



**Lincoln City Urban Renewal Agency
2021-22 Budget Message
April 23, 2021**

This budget represents the Agency’s first year for the new Urban Renewal (Tax Increment Financing) District, known as the “Roads End / Villages (at Cascade Head/Sitka Woods) Area.” The “Year 2000 Development Plan” Area has come to a close after 32 years. Since TIF funds can only be spent in the Area from which they are collected, the budget will speak separately to each of the two Areas.

Year 2000 Development Plan

This urban renewal plan was adopted in 1988 and accrued urban renewal (TIF) funds from that Area for 10 years before embarking on the first of four community vision plans and \$43 Million of public improvement projects over the last 32 years. To View the “Urban Renewal Projects and Recognition” Report, please visit:

http://www.lincolncity.org/index.asp?SEC=60F5AC9D-C320-4F9F-8946-6A7812F8B074&Type=B_BASIC

In 2014, the Agency entered into its Underlevy Plan for this Area, which was a ten-year extension (until no later than 2024) of the Agency’s activities and projects while reducing the District’s available revenue by 80%. This provided the opportunity to fund important north end Public Works Infrastructure, Cutler City Community Vision projects and Economic Development funding through grants and loans to local partners and businesses.

The Agency’s final bond sale for this District (\$2,987,000) occurred in late 2017. Remaining funds to be expended on public capital projects are reflected in the URA Construction Fund (833) of this budget. This final bond was repaid in fiscal year end 2021, three years earlier than anticipated. This means the overlapping taxing districts will now receive their full tax revenue from this urban renewal area. Per Agency direction, once the projects are complete, any remaining funds are to be allocated to capital projects through the Economic Development Toolbox (Loan/Grant) Programs.

Proposed Budget 2021-22

Presented here is the 2021-22 proposed budget, outlining final projects to be completed. This document reflects the project categories identified for funding by the Agency and the intent of the “Year 2000 Development Plan”, the guiding document since 1988.



The 2008 **Cutler City** Community Vision & Corridor Plan, from the most recent district planning effort, identifies one remaining project for continuation in this budget year.

Design Completion – Siletz BayWalk Highway 101 Sidewalk Gap Section: With the completion of the SW Jetty Avenue Realignment and the BayWalk-Schooner Point Highway 101 Turnout project, this final and needed leg of the Siletz BayWalk would be to design, engineer, and permit, sidewalk adjacent to Highway 101 connecting the Schooner Point Turnout section with the ODOT-improved turnout just south of the Schooner Creek Bridge. Once the design is complete, the project will be ready for bidding and construction although until the design is near completion the estimated cost of construction won’t be known.

| | | |
|-----------|-----------------|----------------------|
| \$75,000 | 833-000-6340261 | Cutler City Projects |
| \$385,242 | 833-000-6370400 | Reserve-Future Years |



In February 2018, the Agency made available four sites for **Property Development**. These properties include NW 15th Street (OceanLake Feature Street), NE 1st Street (D River/Hostetler Park), SE 32nd Street (Nelscott), and SW 51st Street (Taft Feature Street). The Agency wishes to sell or lease these properties through a development agreement in order to achieve community, City, and Agency objectives. This budget presents funding for associated costs such as continued marketing and transaction costs and for the Agency to work with specialized development consultants to assist staff in continuing to move forward with development projects to implement goals of ground-activated, pedestrian-oriented businesses.

\$25,000 830-000-6201119 *Misc. Contracted Services*

Marketing efforts, along with a change in loan servicing provider for Economic Development Programs has sparked renewed interest in the Agency’s Programs. Programs include no-to-low interest loans for businesses and property owners located in the “Year 2000 Development Plan” Area and grants available for our local Economic Development Partners.

The **Property Rehabilitation (Façade Improvement) Loan Program** is a no-interest, revolving fund that was established in 1999 with \$1.2 M, as an effort to assist property owners with building façade improvements and improve curb appeal, after the Taft Village Revitalization Plan. In 2013, the Agency also made available no-interest **Energy Efficiency Loans**, low-to-no-interest **Business Expansion Loans**, and a **Local Program Support Grant**. In 2014, the Agency participated with a local merchants’ association through the **Downtown Manager Tool** pilot-program. And in 2019-20, additional tools were created to include: **Infrastructure Partners** and **Pre-Development Assistance Program**. A City toolbox of incentives was also created.

Since 1999, the Agency has made over 45 loans with original and revolving funds of approximately \$2M. Of all the loans issued, 2 are through the Energy Efficiency Loan Program (\$110,692) and all remaining loans are through the Façade Improvement Loan Program. To date, no loans have been made for the Business Expansion Loan Program. Annual loan repayments are approximately \$80,000 and are revolving, so they replenish the fund which can be re-applied to programs. Due to the COVID-19 pandemic, the Agency offered loan modification agreements for borrowers to pause loan payments for up to one year, extending their total loan term to make up those payments in the future. All borrowers are small businesses and some took advantage of this opportunity for economic relief during this challenging time for our local economy. Funding available for incentives in the Ec Dev Toolbox are:

\$381,997 832-000-6570130 *Public Private Partnership*

The **Economic Development Grant Program** has been administered through the Urban Renewal office in conjunction with our local Economic Development Partners. This includes the Local Program Support Grant, although since the “Year 2000 Development Plan” Area closed and there will be no additional revenue for this District, no grant funds are proposed in this budget.

The Local Program Support Grant has been used for the past seven years by the Oregon Coast Community College Small Business Development Center (SBDC), which provides opportunities for workforce development and training for business owners and employees within the District. This program has become available through the City’s Economic Development Toolbox, thereby removing the boundary restriction on the funding and opening up the market for programs to be Citywide. The SBDC has had unusually high demand due to the COVID-19 pandemic.

The Agency continues to consider a revisit of the Economic Development Toolbox of options and additional programs which would support public property development as well as local business retention and expansion (BR&E) and employment opportunities. Existing programs may also expand criteria to have opportunities to further Agency and partner objectives. Establishing incentives for housing and childcare will be the focus for this budget year.

Along with the payoff of the last Urban Renewal bond (2021) are the associated activities to closing the “Year 2000 Development Plan” Area. This budget year requests consulting services to assist in this effort. An audit of assets and exploring options for the Agency to manage, or transfer assets (such as land and program income) is one task among others that staff will present to the Agency for future action.

\$25,000 830-000-6201119 Contracted Services

Roads End / Villages (at Cascade Head/Sitka Woods) Plan

Urban Renewal has proven to be a successful funding program for Lincoln City to leverage District funding otherwise not available to complete numerous Public Works Infrastructure Projects, upgrades to our Visitor Facilities and Parks and the ability to provide low-to-no interest loans and grants. Due to the success of past Urban Renewal projects, in 2020 the City adopted the Roads End / Villages (at Cascade Head/Sitka Woods) Plan. This new urban renewal area will begin collection of tax increment in this budget year which includes a return of 15% of that revenue (revenue sharing) to the overlapping taxing districts throughout the life of the 27-year Plan. It will take 8-10 years to accrue revenues sufficient to do community visioning and implement capital projects. The City is also exploring the use of TIF (Urban Renewal) for the Nelscott SE 23rd Street Industrial/Mixed-Use Area, currently located adjacent the City limits.

\$166,729 834-000-6450301 Reserve for Future Years

**CITY OF LINCOLN CITY
ANNUAL BUDGET 2021-2022
830-000-URBAN RENEWAL GENERAL FUND**

Tuesday, July 6, 2021

| ACTUAL FY 2018-19 | ACTUAL FY 2019-20 | BUDGET FY 2020-21 | | ESTIMATE FY 2020-21 | BUDGET PROPOSED | BUDGET APPROVED | ADOPTED FY 2021-22 |
|------------------------|----------------------|----------------------|------------------------------|-------------------------------|--------------------|--------------------|-----------------------|
| RESOURCES | | | | | | | |
| INTER-GOVERNMENTAL | | | | | | | |
| 0 | 15,000 | 0 | 4303140 | LINCOLN COUNTY | 0 | 0 | 0 |
| 0 | 15,000 | 0 | TOTAL INTER-GOVERNMENTAL | | 0 | 0 | 0 |
| MISCELLANEOUS REVENUE | | | | | | | |
| 17,612 | 0 | 0 | 4601910 | OTHER REVENUE | 0 | 0 | 0 |
| 10,414 | 5,898 | 2,099 | 4610001 | INTEREST ALLOCATED | 1,600 | 768 | 768 |
| 1,000 | 0 | 0 | 4650005 | SALE OF EQUIPMENT | 0 | 0 | 0 |
| 29,026 | 5,898 | 2,099 | TOTAL MISCELLANEOUS REVENUE | | 1,600 | 768 | 768 |
| BEGINNING FUND BALANCE | | | | | | | |
| 485,923 | 324,186 | 159,290 | 4890010 | BEGINNING BALANCE | 190,742 | 41,188 | 41,188 |
| 485,923 | 324,186 | 159,290 | TOTAL BEGINNING FUND BALANCE | | 190,742 | 41,188 | 41,188 |
| 514,949 | 345,083 | 161,389 | TOTAL RESOURCES | | 192,342 | 41,956 | 41,956 |
| PERSONAL SERVICES | | | | | | | |
| 51,918 | 32,121 | 33,801 | 6101100 | SALARIES | 33,122 | 0 | 0 |
| 12,066 | 6,916 | 6,832 | 6102001 | PART TIME & SEASONAL SALARIES | 20,301 | 0 | 0 |
| 4,937 | 2,891 | 3,108 | 6105011 | FICA/MEDICARE | 3,791 | 0 | 0 |
| 1,600 | 747 | 1,100 | 6105012 | WORKERS' COMP | 639 | 0 | 0 |
| 14,344 | 8,027 | 8,589 | 6106011 | MEDICAL & DENTAL INSURANCE | 8,000 | 0 | 0 |
| 61 | 30 | 28 | 6106012 | LIFE INSURANCE | 27 | 0 | 0 |
| 215 | 107 | 139 | 6106013 | LONG-TERM DISABILITY INS. | 109 | 0 | 0 |
| 11,247 | 11,413 | 14,885 | 6106014 | RETIREMENT | 14,841 | 0 | 0 |
| 96,389 | 62,252 | 68,482 | TOTAL PERSONAL SERVICES | | 80,830 | 0 | 0 |
| MATERIALS & SERVICES | | | | | | | |
| 14,965 | 40,024 | 55,000 | 6201119 | MISC. CONTRACTED SERVICES | 44,506 | 25,000 | 25,000 |
| 6,250 | 7,000 | 7,500 | 6201151 | AUDITING | 7,500 | 7,481 | 7,481 |
| 1,759 | 549 | 2,000 | 6201152 | LEGAL SERVICES | 1,000 | 2,000 | 2,000 |
| 3,963 | 2,359 | 2,706 | 6201153 | GEOGRAPHICAL INFO SYS SUPPORT | 2,645 | 0 | 0 |
| 0 | 481 | 0 | 6202102 | COMPUTER SOFTWARE | 0 | 0 | 0 |
| 7,511 | 7,875 | 8,421 | 6202110 | INFORMATION TECHNOLOGY SUPP | 8,421 | 0 | 0 |

**CITY OF LINCOLN CITY
ANNUAL BUDGET 2021-2022
830-000-URBAN RENEWAL GENERAL FUND**

Tuesday, July 6, 2021

| ACTUAL FY 2018-19 | ACTUAL FY 2019-20 | BUDGET FY 2020-21 | | ESTIMATE FY 2020-21 | BUDGET PROPOSED | BUDGET APPROVED | ADOPTED FY 2021-22 |
|--------------------------|----------------------|----------------------|--|------------------------|--------------------|--------------------|-----------------------|
| 0 | 0 | 0 | 6203020 TELEPHONE | 0 | 0 | 0 | 0 |
| 929 | 944 | 2,325 | 6205001 LEGAL NOTICES | 1,000 | 2,325 | 2,325 | 2,325 |
| 0 | 73 | 0 | 6205003 PRINTING | 6 | 0 | 0 | 0 |
| 0 | 114 | 2,300 | 6206002 TRAINING | 0 | 2,300 | 2,300 | 2,300 |
| 75 | 260 | 1,500 | 6206003 MEETINGS | 0 | 0 | 0 | 0 |
| 595 | 555 | 2,500 | 6206005 MEMBERSHIP AND DUES | 575 | 2,500 | 2,500 | 2,500 |
| 83 | 0 | 0 | 6206006 BOOKS AND PERIODICALS | 0 | 0 | 0 | 0 |
| 0 | 0 | 0 | 6209001 POSTAGE, SHIPPING, METER LEASE | 6 | 0 | 0 | 0 |
| 3,476 | 1,798 | 2,020 | 6209010 INSURANCE AND BONDS | 2,110 | 0 | 0 | 0 |
| 685 | 250 | 2,000 | 6210013 SYS MAINT - OTHER PEARLS | 1,225 | 0 | 0 | 0 |
| 2,436 | 2,890 | 3,955 | 6211020 MAINTENANCE/LEASE-OFFICE EQUI | 1,000 | 0 | 0 | 0 |
| 82 | 0 | 100 | 6220001 STATIONERY SUPPLIES | 0 | 100 | 100 | 100 |
| 10 | 0 | 0 | 6221001 GASOLINE, FUEL, OILS | 0 | 0 | 0 | 0 |
| 426 | 328 | 500 | 6229001 OTHER SUPPLIES | 250 | 250 | 250 | 250 |
| 0 | 241 | 80 | 6260001 EMPLOYEE WELLNESS | 80 | 0 | 0 | 0 |
| 31,827 | 15,914 | 0 | 6299111 REIMBURSEMENT TO GEN FUND | 0 | 0 | 0 | 0 |
| 19,033 | 9,517 | 0 | 6299120 REIMBURSEMENT LINC SQ FUND | 0 | 0 | 0 | 0 |
| 271 | 0 | 0 | 6299193 TRANSFER TO % FOR ARTS | 0 | 0 | 0 | 0 |
| 94,374 | 91,174 | 92,907 | TOTAL MATERIALS & SERVICES | 70,324 | 41,956 | 41,956 | 41,956 |
| CAPITAL OUTLAY | | | | | | | |
| 0 | 915 | 0 | 6340261 CUTLER CITY PLANNING | 0 | 0 | 0 | 0 |
| 0 | 915 | 0 | TOTAL CAPITAL OUTLAY | 0 | 0 | 0 | 0 |
| 190,763 | 154,341 | 161,389 | TOTAL EXPENDITURES | 151,154 | 41,956 | 41,956 | 41,956 |
| CONTINGENCY/FUND BALANCE | | | | | | | |
| 324,186 | 190,742 | 0 | 6800502 UNAPPROPRIATED FUND BALANCE | 41,188 | 0 | 0 | 0 |
| 324,186 | 190,742 | 0 | TOTAL CONTINGENCY/FUND BALANCE | 41,188 | 0 | 0 | 0 |
| 324,186 | 190,742 | 0 | TOTAL ENDING FUND BALANCE | 41,188 | 0 | 0 | 0 |
| -161,737 | -133,444 | -159,290 | <i>Excess of Resources over Expenditures</i> | -149,554 | -41,188 | -41,188 | -41,188 |

**LINCOLN CITY URBAN RENEWAL AGENCY
TAX INCREMENT CALCULATION
FISCAL YEAR 2021-22**

| | | |
|--|-----------|-----------------------|
| Assessed Value (AV) of the Urban Renewal - Frozen Base | | |
| Roads End/Villages at Cascade Head | \$ | 248,091,196 |
| Estimated Increment - Taxable Assessed Value 2021-22 | \$ | 14,998,918 |
| Estimated Gross Tax Revenue | \$ | 206,475 |
| Revenue Sharing - higher of : | | |
| (A) Percent set by Roads End/Villages at Cascade Head Plan | | 15.0% |
| (B) Percent set by ORS 457.470 (applies if gross tax revenue is >= \$8,710,000) | | N/A |
| (C) Percent set by ORS 457.470 (applies if gross tax revenue is >= \$10,887,500) | | N/A |
| Revenue Sharing to overlapping Taxing Districts (15%) | | <u>(2,249,838)</u> |
| Utilized Taxable Assessed Value (85%) | \$ | 12,749,080 |
| Estimated Composite Tax Rate per \$1,000 AV | \$ | <u>13.7660</u> |
| Estimated Tax Increment | \$ | 175,504 |
| Less Estimated Amount Not to be Collected (5%) | \$ | <u>(8,775)</u> |
| Estimated Taxes to be Collected | \$ | <u>166,729</u> |

**CITY OF LINCOLN CITY
ANNUAL BUDGET 2021-2022
834-000-TAX INCREMENT FUND (URA 2020)**

Tuesday, July 6, 2021

| ACTUAL FY 2018-19 | ACTUAL FY 2019-20 | BUDGET FY 2020-21 | | ESTIMATE FY 2020-21 | BUDGET PROPOSED | BUDGET APPROVED | ADOPTED FY 2021-22 |
|--------------------------|----------------------|----------------------|---------|--|--------------------|--------------------|-----------------------|
| RESOURCES | | | | | | | |
| TAXES | | | | | | | |
| 0 | 0 | 0 | 4101010 | CURRENT PROPERTY TAXES | 0 | 166,729 | 166,729 |
| 0 | 0 | 0 | | TOTAL TAXES | 0 | 166,729 | 166,729 |
| BEGINNING FUND BALANCE | | | | | | | |
| 0 | 0 | 0 | 4890010 | BEGINNING BALANCE | 0 | 0 | 0 |
| 0 | 0 | 0 | | TOTAL BEGINNING FUND BALANCE | 0 | 0 | 0 |
| 0 | 0 | 0 | | TOTAL RESOURCES | 0 | 166,729 | 166,729 |
| DEBT SERVICE | | | | | | | |
| 0 | 0 | 0 | 6450301 | RESERVE FOR FUTURE YEARS | 0 | 166,729 | 166,729 |
| 0 | 0 | 0 | | TOTAL DEBT SERVICE | 0 | 166,729 | 166,729 |
| 0 | 0 | 0 | | TOTAL EXPENDITURES | 0 | 166,729 | 166,729 |
| CONTINGENCY/FUND BALANCE | | | | | | | |
| 0 | 0 | 0 | 6800502 | UNAPPROPRIATED FUND BALANCE | 0 | 0 | 0 |
| 0 | 0 | 0 | | TOTAL CONTINGENCY/FUND BALANCE | 0 | 0 | 0 |
| 0 | 0 | 0 | | TOTAL ENDING FUND BALANCE | 0 | 0 | 0 |
| 0 | 0 | 0 | | <i>Excess of Resources over Expenditures</i> | 0 | 0 | 0 |

**CITY OF LINCOLN CITY
ANNUAL BUDGET 2021-2022
832-000-PROPERTY REHAB PROGRAM**

Tuesday, July 6, 2021

| ACTUAL FY 2018-19 | ACTUAL FY 2019-20 | BUDGET FY 2020-21 | | ESTIMATE FY 2020-21 | BUDGET PROPOSED | BUDGET APPROVED | ADOPTED FY 2021-22 | |
|--------------------------|----------------------|----------------------|---------|--|--------------------|--------------------|-----------------------|----------------|
| RESOURCES | | | | | | | | |
| MISCELLANEOUS REVENUE | | | | | | | | |
| 8,824 | 6,458 | 7,000 | 4610001 | INTEREST ALLOCATED | 0 | 500 | 500 | 500 |
| 338 | 253 | 350 | 4610002 | INTEREST DIRECT | 42 | 300 | 300 | 300 |
| 83,549 | 74,745 | 72,000 | 4650004 | LOAN REPAYMENTS 01-02 PROGRA | 121,682 | 80,000 | 80,000 | 80,000 |
| 92,711 | 81,456 | 79,350 | | TOTAL MISCELLANEOUS REVENUE | 121,724 | 80,800 | 80,800 | 80,800 |
| BEGINNING FUND BALANCE | | | | | | | | |
| 632,622 | 685,883 | 534,453 | 4890010 | BEGINNING BALANCE | 581,874 | 311,197 | 311,197 | 311,197 |
| 632,622 | 685,883 | 534,453 | | TOTAL BEGINNING FUND BALANCE | 581,874 | 311,197 | 311,197 | 311,197 |
| 725,333 | 767,339 | 613,803 | | TOTAL RESOURCES | 703,598 | 391,997 | 391,997 | 391,997 |
| MATERIALS & SERVICES | | | | | | | | |
| 7,253 | 8,876 | 32,400 | 6201119 | MISC. CONTRACTED SERVICES | 27,895 | 10,000 | 10,000 | 10,000 |
| 0 | 26,589 | 0 | 6270150 | ECONOMIC DEVELOPMENT PROGR | 22,479 | 0 | 0 | 0 |
| 7,253 | 35,465 | 32,400 | | TOTAL MATERIALS & SERVICES | 50,374 | 10,000 | 10,000 | 10,000 |
| SPECIAL PAYMENTS | | | | | | | | |
| 0 | 0 | 0 | 6540105 | ARCHITECTS | 1,200 | 0 | 0 | 0 |
| 0 | 0 | 281,403 | 6570130 | PUBLIC PRIVATE PARTNERSHIP | 250 | 381,997 | 381,997 | 381,997 |
| 0 | 150,000 | 300,000 | 6570150 | ECONOMIC DEV LOAN PROGRAM | 340,576 | 0 | 0 | 0 |
| 32,197 | 0 | 0 | 6570155 | ECONOMIC DEV GRANT PROGRAM | 0 | 0 | 0 | 0 |
| 32,197 | 150,000 | 581,403 | | TOTAL SPECIAL PAYMENTS | 342,026 | 381,997 | 381,997 | 381,997 |
| 39,450 | 185,465 | 613,803 | | TOTAL EXPENDITURES | 392,400 | 391,997 | 391,997 | 391,997 |
| CONTINGENCY/FUND BALANCE | | | | | | | | |
| 685,883 | 581,874 | 0 | 6800502 | UNAPPROPRIATED FUND BALANCE | 311,197 | 0 | 0 | 0 |
| 685,883 | 581,874 | 0 | | TOTAL CONTINGENCY/FUND BALANCE | 311,197 | 0 | 0 | 0 |
| 685,883 | 581,874 | 0 | | TOTAL ENDING FUND BALANCE | 311,197 | 0 | 0 | 0 |
| 53,261 | -104,009 | -534,453 | | <i>Excess of Resources over Expenditures</i> | -270,676 | -311,197 | -311,197 | -311,197 |

**CITY OF LINCOLN CITY
ANNUAL BUDGET 2021-2022
833-000-URA CONSTRUCTION FUND**

Tuesday, July 6, 2021

| ACTUAL FY 2018-19 | ACTUAL FY 2019-20 | BUDGET FY 2020-21 | | ESTIMATE FY 2020-21 | BUDGET PROPOSED | BUDGET APPROVED | ADOPTED FY 2021-22 |
|--------------------------|----------------------|----------------------|---------|--|--------------------|--------------------|-----------------------|
| RESOURCES | | | | | | | |
| MISCELLANEOUS REVENUE | | | | | | | |
| 32,377 | 18,258 | 12,244 | 4610001 | INTEREST ALLOCATED | 5,200 | 5,300 | 5,300 |
| 0 | 4,990 | 0 | 4650001 | SALE OF REAL ESTATE | 0 | 0 | 0 |
| 32,377 | 23,248 | 12,244 | | TOTAL MISCELLANEOUS REVENUE | 5,200 | 5,300 | 5,300 |
| BEGINNING FUND BALANCE | | | | | | | |
| 1,471,275 | 979,982 | 491,742 | 4890010 | BEGINNING BALANCE | 549,742 | 454,942 | 454,942 |
| 1,471,275 | 979,982 | 491,742 | | TOTAL BEGINNING FUND BALANCE | 549,742 | 454,942 | 454,942 |
| 1,503,653 | 1,003,230 | 503,986 | | TOTAL RESOURCES | 554,942 | 460,242 | 460,242 |
| CAPITAL OUTLAY | | | | | | | |
| 131,808 | 0 | 0 | 6340208 | SIDEWALK CONSTRUCTION | 0 | 0 | 0 |
| 205,906 | 0 | 0 | 6340260 | DELAKE PROJECTS | 0 | 0 | 0 |
| 185,958 | 37,570 | 150,000 | 6340261 | CUTLER CITY PROJECTS | 100,000 | 75,000 | 75,000 |
| 0 | 415,918 | 0 | 6340401 | LAND PURCHASED | 0 | 0 | 0 |
| 0 | 0 | 353,986 | 6370400 | RESERVE-FUTURE YEARS | 0 | 385,242 | 385,242 |
| 523,671 | 453,488 | 503,986 | | TOTAL CAPITAL OUTLAY | 100,000 | 460,242 | 460,242 |
| 523,671 | 453,488 | 503,986 | | TOTAL EXPENDITURES | 100,000 | 460,242 | 460,242 |
| CONTINGENCY/FUND BALANCE | | | | | | | |
| 979,982 | 549,742 | 0 | 6800502 | UNAPPROPRIATED FUND BALANCE | 454,942 | 0 | 0 |
| 979,982 | 549,742 | 0 | | TOTAL CONTINGENCY/FUND BALANCE | 454,942 | 0 | 0 |
| 979,982 | 549,742 | 0 | | TOTAL ENDING FUND BALANCE | 454,942 | 0 | 0 |
| -491,294 | -430,239 | -491,742 | | <i>Excess of Resources over Expenditures</i> | -94,800 | -454,942 | -454,942 |

**CITY OF LINCOLN CITY
ANNUAL BUDGET 2021-2022
831-000-TAX INCREMENT FUND (URA 2000)**

Tuesday, July 6, 2021

| ACTUAL FY 2018-19 | ACTUAL FY 2019-20 | BUDGET FY 2020-21 | | ESTIMATE FY 2020-21 | BUDGET PROPOSED | BUDGET APPROVED | ADOPTED FY 2021-22 |
|--------------------------|----------------------|----------------------|---------|--|--------------------|--------------------|-----------------------|
| RESOURCES | | | | | | | |
| TAXES | | | | | | | |
| 695,520 | 737,455 | 749,225 | 4101010 | CURRENT PROPERTY TAXES | 752,114 | 0 | 0 |
| 26,155 | 27,630 | 7,331 | 4101020 | PRIOR PROPERTY TAXES | 15,671 | 0 | 0 |
| 721,675 | 765,085 | 756,556 | | TOTAL TAXES | 767,785 | 0 | 0 |
| MISCELLANEOUS REVENUE | | | | | | | |
| 29,777 | 29,657 | 14,791 | 4610001 | INTEREST ALLOCATED | 0 | 0 | 0 |
| 541 | 553 | 400 | 4610002 | INTEREST DIRECT | 300 | 0 | 0 |
| 30,318 | 30,209 | 15,191 | | TOTAL MISCELLANEOUS REVENUE | 300 | 0 | 0 |
| BEGINNING FUND BALANCE | | | | | | | |
| 889,597 | 1,108,672 | 1,215,460 | 4890010 | BEGINNING BALANCE | 1,252,715 | 0 | 0 |
| 889,597 | 1,108,672 | 1,215,460 | | TOTAL BEGINNING FUND BALANCE | 1,252,715 | 0 | 0 |
| 1,641,590 | 1,903,966 | 1,987,207 | | TOTAL RESOURCES | 2,020,800 | 0 | 0 |
| DEBT SERVICE | | | | | | | |
| 90,265 | 75,297 | 30,813 | 6410217 | INTEREST - SERIES 2017 | 64,407 | 0 | 0 |
| 442,652 | 575,954 | 1,956,394 | 6450217 | PRINCIPAL - SERIES 2017 | 1,956,394 | 0 | 0 |
| 532,917 | 651,251 | 1,987,207 | | TOTAL DEBT SERVICE | 2,020,801 | 0 | 0 |
| 532,917 | 651,251 | 1,987,207 | | TOTAL EXPENDITURES | 2,020,801 | 0 | 0 |
| CONTINGENCY/FUND BALANCE | | | | | | | |
| 1,108,672 | 1,252,715 | 0 | 6800502 | UNAPPROPRIATED FUND BALANCE | 0 | 0 | 0 |
| 1,108,672 | 1,252,715 | 0 | | TOTAL CONTINGENCY/FUND BALANCE | 0 | 0 | 0 |
| 1,108,672 | 1,252,715 | 0 | | TOTAL ENDING FUND BALANCE | 0 | 0 | 0 |
| 219,076 | 144,043 | -1,215,460 | | <i>Excess of Resources over Expenditures</i> | -1,252,716 | 0 | 0 |