

Lincoln City Urban Renewal Agency
2023-24 Budget Message
April 21, 2023



This budget represents the Agency’s third year for the Urban Renewal (Tax Increment Financing) District, known as the “Roads End / Villages (at Cascade Head/Sitka Woods) Area.” In 2020, the “Year 2000 Development Plan” Area came to a close after 32 years. TIF funds can only be spent on projects within the Area from which they are collected, so this budget presents information separately for each of the two Areas.

Urban Renewal Area: Year 2000 Development Plan – Completed Status

Background and Proposed 2023-2024 Budget

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. TIF (Tax Increment Financing) accrued for this Area for 10 years before embarking on the first of four community vision plans and \$43 Million of public improvement projects have followed over the subsequent years.

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 simultaneously reducing the District’s available revenue by 80%. This provided the opportunity to reduce impacts to the overlapping taxing districts and also fund important north end Public Works Infrastructure, Cutler City Community Vision projects and Economic Development Programs. These programs provided funding through grants and loans to local partners and businesses within the Area’s boundary, primarily along Highway 101.

The Agency’s final bond sale for this District (\$2,987,000) occurred in late 2017. In the past years, the URA Construction Fund (833) reflected associated expenditures on public capital projects separate from the UR General Fund (830) to maintain accounting for bond funds until the debt could be retired. The final bond was repaid in fiscal year end 2021, three years earlier than anticipated. As a result, the overlapping taxing districts have now been receiving their full tax revenue from this urban renewal area. This being the first year with no bond debt, the URA Construction Fund (833) is no longer needed and all budgeting is now in the General Fund (830) for any remaining capital projects. Per Agency direction, once the projects are complete, any leftover funds are to be allocated to capital projects through the Economic Development Toolbox (Loan/Grant) Programs (832 – Property Rehab Program).

To view the most current report on accomplished projects for the “Year 2000 Development Plan” Urban Renewal Area, please visit:

<https://www.lincolncity.org/home/showpublisheddocument/3339/638084183504030000>

Final projects to be completed for the Year 2000 Development Plan are described below.



The 2008 **Cutler City** Community Vision & Corridor Plan, from the most recent planning effort now 15 year ago, identifies two remaining **Pedestrian Projects** with an eye on completion, 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 complete the design/engineering/permitting which began initially in 2015. The sidewalk project is adjacent to Highway 101 connecting the Schooner Point Turnout section with the ODOT-improved turnout just south of the Schooner Creek Bridge. ODOT has also completed improvements (2018-2021) to the Schooner Creek Bridge. The design is now complete and pending ODOT final approval and permitting. Ec Dev and Public Works Staff worked with ODOT earlier this year to explore opportunities for construction funding. The request was successful for the City to receive \$540,000 to construct the project with Public Works staff handling the project delivery.

Design/Engineering/Permitting – Siletz BayWalk Bay Access: With the sale of Agency property (for \$7,500) on the Siletz Bayfront to the adjacent private redevelopment project, a development agreement was entered into by the Agency and Pelican Brewing Co. \$50,000 is being contributed to the Agency, toward construction of the public bay access from the Highway 101 Schooner Point Turnout, down to the Siletz Bay and connecting with the private property pedestrian boardwalk along the shoreline. This is the only public access to the Siletz Bay between Taft (Siletz Bay Park) and the Cutler City District (SW 62nd Pedestrian Bay Access). The City’s Public Works Department has already completed the survey work and is under contract for structural engineering and environmental permitting (using Urban Renewal funds) to assist City staff with the in-house design. The pre-design construction estimate is approximately \$200,000. Beyond the \$50,000 contribution from private sector, no other construction funds have been identified at this time.

| | | |
|-------------------|-----------------|---|
| \$136,709 (Total) | 830-000-6340261 | Cutler City Planning |
| \$25,709 | | Other (Remaining Funds) |
| \$50,000 | | Cutler BayWalk Bay Access (Construction) |
| \$36,000 | | Cutler BayWalk Sidewalk Gap (Permitting, Construction Administration Support) |
| \$25,000 | | Cutler City Projects – BayWalk Bay Access (Design & Engineering) |



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. Past work with specialized development consultants to assist staff in moving forward with development projects to implement goals of ground-activated, pedestrian-oriented businesses, has been beneficial although the market for commercial development slowed during the

COVID-19 pandemic and now interest rates are on the rise. Once the developers and market are mutually ready, these projects will move ahead. Due to diminished Urban Renewal funding, there is no proposed budget request for continued marketing and transaction costs for the Agency. If future funding is needed in subsequent budget years, staff would propose using transferred funds from the Property Rehabilitation Fund (832) to complete any remaining projects from the Year 2000 Development Plan.

In the past, the Agency's **Economic Development Programs** have included 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. Now that this Area has no additional revenue incoming (sunsetting UR Area) these programs are not currently active. The Agency has stopped any additional loan and grant approvals until funds are repaid and can be considered for capital purpose. Over 48 loans have been made with revolving funds of over \$2M. A City Ec Dev Toolbox has been set up and funded, primarily to partner on public property redevelopment and housing projects. Annual repayments to this fund are about \$60,000.

\$442,055 832-000-6370400 Property Rehab Program, Capital Outlay, Reserve – Future Years

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

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 began collection of tax increment in FY2021-22. Each year of TIF for this UR Area 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 (2028-2030) to accrue revenues sufficient to do the first bond transaction, which would be used for community visioning and implementation of capital projects.

Projects funded and proposed in this FY23-24 budget by the Roads End / Villages at Cascade Head Urban Renewal Area funds are described as follows:

- 1) Historic Context Statement: In preparation for visioning, an historic context statement specific to the area will be completed FY22-23. No additional funds are needed for this project.
- 2) NE 44th – 47th Street Connector: The Plan also identifies design and engineering of a connector road at NE 47th Street, to be done in partnership with the Confederated Tribes of Siletz Indians. The design and engineering funding proposed in this budget has been updated beyond initial planning from last year, to reflect the results from the Request for Qualifications, scope and cost, for the City's Public Works Department to proceed with the project on behalf of the Agency. Phase 1 of design will begin in FY22-23 (existing budget of \$100,000) with the majority of the design/engineering work occurring as proposed in FY23-24.

| | | |
|-----------|-----------------|--|
| \$293,427 | 834-000-6340330 | <i>Capital Outlay: Street Construction (NE 47th Connector Road: Design & Engineering)</i> |
| \$375,849 | 834-000-6800502 | <i>Contingency/Fund Balance: Unappropriated Fund Balance</i> |

The City Economic Development Department continues to explore the use of TIF (Tax Increment Financing, otherwise known as Urban Renewal) per Council direction (June 27, 2022), for the Nelscott Area currently located both within, and adjacent the City limits in the City's Urban Growth Boundary along SE 23rd Drive. A decision is anticipated late summer 2023, on whether or not this Plan will be co-adopted by the City and County. If the Plan is adopted, the Urban Renewal Agency will oversee implementation of that Plan.

**CITY OF LINCOLN CITY
ANNUAL BUDGET 2023-2024
830-000-URBAN RENEWAL GENERAL FUND**

Tuesday, July 25, 2023

| ACTUAL FY 2020-21 | ACTUAL FY 2021-22 | BUDGET FY 2022-23 | | ESTIMATE FY 2022-23 | BUDGET PROPOSED | BUDGET APPROVED | ADOPTED FY 2023-24 |
|------------------------|----------------------|----------------------|---------|-------------------------------|--------------------|--------------------|-----------------------|
| RESOURCES | | | | | | | |
| CHARGES FOR SERVICES | | | | | | | |
| 0 | 0 | 0 | 4404350 | DEFERRED IMPROVE AGREEMENTS | 0 | 50,000 | 50,000 |
| 0 | 0 | 0 | | TOTAL CHARGES FOR SERVICES | 0 | 50,000 | 50,000 |
| MISCELLANEOUS REVENUE | | | | | | | |
| 716 | 0 | 0 | 4601051 | LEASE INCOME | 0 | 0 | 0 |
| 1,095 | 346 | 400 | 4610001 | INTEREST ALLOCATED | 175 | 150 | 150 |
| 1,811 | 346 | 400 | | TOTAL MISCELLANEOUS REVENUE | 175 | 150 | 150 |
| TRANSFERS IN | | | | | | | |
| 0 | 0 | 178,542 | 4701833 | TRANSFER FROM URA CONSTRUCTI | 178,542 | 0 | 0 |
| 0 | 0 | 178,542 | | TOTAL TRANSFERS IN | 178,542 | 0 | 0 |
| BEGINNING FUND BALANCE | | | | | | | |
| 190,742 | 75,147 | 166,408 | 4890010 | BEGINNING BALANCE | 23,033 | 122,509 | 122,509 |
| 190,742 | 75,147 | 166,408 | | TOTAL BEGINNING FUND BALANCE | 23,033 | 122,509 | 122,509 |
| 192,553 | 75,493 | 345,350 | | TOTAL RESOURCES | 201,750 | 172,659 | 172,659 |
| PERSONAL SERVICES | | | | | | | |
| 30,806 | 0 | 0 | 6101100 | SALARIES | 0 | 0 | 0 |
| 20,531 | 0 | 0 | 6102001 | PART TIME & SEASONAL SALARIES | 0 | 0 | 0 |
| 3,810 | 0 | 0 | 6105011 | FICA/MEDICARE | 0 | 0 | 0 |
| 2,049 | 0 | 0 | 6105012 | WORKERS' COMP | 0 | 0 | 0 |
| 8,412 | 0 | 0 | 6106011 | MEDICAL & DENTAL INSURANCE | 0 | 0 | 0 |
| 27 | 0 | 0 | 6106012 | LIFE INSURANCE | 0 | 0 | 0 |
| 103 | 0 | 0 | 6106013 | LONG-TERM DISABILITY INS. | 0 | 0 | 0 |
| 13,865 | 0 | 0 | 6106014 | RETIREMENT | 0 | 0 | 0 |
| 79,603 | 0 | 0 | | TOTAL PERSONAL SERVICES | 0 | 0 | 0 |
| MATERIALS & SERVICES | | | | | | | |
| 14,021 | 15,729 | 19,450 | 6201119 | MISC. CONTRACTED SERVICES | 650 | 0 | 0 |
| 6,250 | 7,481 | 3,750 | 6201151 | AUDITING | 4,000 | 4,250 | 4,250 |
| 549 | 549 | 6,600 | 6201152 | LEGAL SERVICES | 600 | 700 | 700 |
| 2,491 | 0 | 0 | 6201153 | GEOGRAPHICAL INFO SYS SUPPORT | 0 | 0 | 0 |

**CITY OF LINCOLN CITY
ANNUAL BUDGET 2023-2024
830-000-URBAN RENEWAL GENERAL FUND**

Tuesday, July 25, 2023

| ACTUAL FY 2020-21 | ACTUAL FY 2021-22 | BUDGET FY 2022-23 | | ESTIMATE FY 2022-23 | BUDGET PROPOSED | BUDGET APPROVED | ADOPTED FY 2023-24 |
|--------------------------|----------------------|----------------------|--|--------------------------------|--------------------|--------------------|-----------------------|
| 0 | 0 | 0 | 6202102 | COMPUTER SOFTWARE/SUBSCRIPTI | 0 | 0 | 0 |
| 8,421 | 0 | 0 | 6202110 | INFORMATION TECHNOLOGY SUPP | 0 | 0 | 0 |
| 621 | 546 | 750 | 6203020 | TELEPHONE | 500 | 0 | 0 |
| 683 | 3,994 | 2,225 | 6205001 | LEGAL NOTICES | 2,000 | 2,000 | 2,000 |
| 6 | 0 | 3,000 | 6205003 | PRINTING | 2,485 | 0 | 0 |
| 0 | 0 | 0 | 6206002 | TRAINING | 0 | 0 | 0 |
| 0 | 261 | 0 | 6206003 | MEETINGS | 0 | 0 | 0 |
| 575 | 0 | 0 | 6206005 | MEMBERSHIP & DUES | 0 | 0 | 0 |
| 6 | 85 | 0 | 6209001 | POSTAGE, SHIPPING, METER LEASE | 0 | 0 | 0 |
| 2,110 | 37 | 0 | 6209010 | INSURANCE AND BONDS | 6 | 0 | 0 |
| 0 | 23,248 | 0 | 6210010 | SYSTEM MAINT - CUTLER | 0 | 0 | 0 |
| 1,225 | 100 | 0 | 6210013 | SYSTEM MAINT - OTHER PEARLS | 0 | 0 | 0 |
| 519 | 0 | 0 | 6211020 | MAINTENANCE/LEASE-OFFICE EQUI | 0 | 0 | 0 |
| 247 | 430 | 100 | 6229001 | OTHER SUPPLIES | 0 | 0 | 0 |
| 80 | 0 | 0 | 6260001 | EMPLOYEE WELLNESS | 0 | 0 | 0 |
| 0 | 0 | 0 | 6299111 | REIMBURSEMENT TO GEN FUND | 0 | 0 | 0 |
| 0 | 0 | 0 | 6299120 | REIMBURSEMENT LINC SQ FUND | 0 | 0 | 0 |
| 37,804 | 52,460 | 35,875 | TOTAL MATERIALS & SERVICES | | 10,241 | 6,950 | 6,950 |
| CAPITAL OUTLAY | | | | | | | |
| 0 | 0 | 94,000 | 6340261 | CUTLER CITY PLANNING | 69,000 | 136,709 | 136,709 |
| 0 | 0 | 0 | 6340401 | LAND PURCHASED | 0 | 29,000 | 29,000 |
| 0 | 0 | 215,475 | 6370400 | RESERVE-FUTURE YEARS | 0 | 0 | 0 |
| 0 | 0 | 309,475 | TOTAL CAPITAL OUTLAY | | 69,000 | 165,709 | 165,709 |
| 117,406 | 52,460 | 345,350 | TOTAL EXPENDITURES | | 79,241 | 172,659 | 172,659 |
| CONTINGENCY/FUND BALANCE | | | | | | | |
| 75,147 | 23,033 | 0 | 6800502 | UNAPPROPRIATED FUND BALANCE | 122,509 | 0 | 0 |
| 75,147 | 23,033 | 0 | TOTAL CONTINGENCY/FUND BALANCE | | 122,509 | 0 | 0 |
| 75,147 | 23,033 | 0 | TOTAL ENDING FUND BALANCE | | 122,509 | 0 | 0 |
| -115,595 | -52,114 | -166,408 | <i>Excess of Resources over Expenditures</i> | | 99,476 | -122,509 | -122,509 |

**CITY OF LINCOLN CITY
ANNUAL BUDGET 2023-2024
832-000-PROPERTY REHAB PROGRAM**

Tuesday, July 25, 2023

| ACTUAL FY 2020-21 | ACTUAL FY 2021-22 | BUDGET FY 2022-23 | | ESTIMATE FY 2022-23 | BUDGET PROPOSED | BUDGET APPROVED | ADOPTED FY 2023-24 |
|--------------------------|----------------------|----------------------|--|------------------------|--------------------|--------------------|-----------------------|
| RESOURCES | | | | | | | |
| MISCELLANEOUS REVENUE | | | | | | | |
| -1,253 | -996 | 0 | 4610001 | 350 | 350 | 350 | 350 |
| 50 | 48 | 50 | 4610002 | 40 | 40 | 40 | 40 |
| 144,922 | 133,489 | 90,000 | 4650004 | 60,000 | 60,000 | 60,000 | 60,000 |
| 143,718 | 132,541 | 90,050 | TOTAL MISCELLANEOUS REVENUE | | 60,390 | 60,390 | 60,390 |
| BEGINNING FUND BALANCE | | | | | | | |
| 581,874 | 206,735 | 291,138 | 4890010 | 331,275 | 386,665 | 386,665 | 386,665 |
| 581,874 | 206,735 | 291,138 | TOTAL BEGINNING FUND BALANCE | | 331,275 | 386,665 | 386,665 |
| 725,592 | 339,275 | 381,188 | TOTAL RESOURCES | | 391,665 | 447,055 | 447,055 |
| MATERIALS & SERVICES | | | | | | | |
| 26,831 | 6,801 | 5,000 | 6201119 | 5,000 | 5,000 | 5,000 | 5,000 |
| 0 | 0 | 0 | 6270150 | 0 | 0 | 0 | 0 |
| 26,831 | 6,801 | 5,000 | TOTAL MATERIALS & SERVICES | | 5,000 | 5,000 | 5,000 |
| CAPITAL OUTLAY | | | | | | | |
| 0 | 0 | 376,188 | 6370400 | 0 | 442,055 | 442,055 | 442,055 |
| 0 | 0 | 376,188 | TOTAL CAPITAL OUTLAY | | 0 | 442,055 | 442,055 |
| SPECIAL PAYMENTS | | | | | | | |
| 1,200 | 1,200 | 0 | 6540105 | 0 | 0 | 0 | 0 |
| 250 | 0 | 0 | 6570130 | 0 | 0 | 0 | 0 |
| 490,576 | 0 | 0 | 6570150 | 0 | 0 | 0 | 0 |
| 492,026 | 1,200 | 0 | TOTAL SPECIAL PAYMENTS | | 0 | 0 | 0 |
| 518,858 | 8,001 | 381,188 | TOTAL EXPENDITURES | | 5,000 | 447,055 | 447,055 |
| CONTINGENCY/FUND BALANCE | | | | | | | |
| 206,735 | 331,275 | 0 | 6800502 | 386,665 | 0 | 0 | 0 |
| 206,735 | 331,275 | 0 | TOTAL CONTINGENCY/FUND BALANCE | | 386,665 | 0 | 0 |
| 206,735 | 331,275 | 0 | TOTAL ENDING FUND BALANCE | | 386,665 | 0 | 0 |
| -375,139 | 124,540 | -291,138 | <i>Excess of Resources over Expenditures</i> | | 55,390 | -386,665 | -386,665 |

**LINCOLN CITY URBAN RENEWAL AGENCY
TAX INCREMENT CALCULATION
FISCAL YEAR 2023-24**

| | | |
|--|-----------|-----------------------|
| Assessed Value (AV) of the Urban Renewal - Frozen Base | | |
| Roads End/Villages at Cascade Head | \$ | 248,091,196 |
| Estimated Increment - Taxable Assessed Value 2022-23, increased by 3% | \$ | 36,057,364.50 |
| Estimated Gross Tax Revenue | \$ | 496,366 |
| 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>(5,408,605)</u> |
| Utilized Taxable Assessed Value (85%) | \$ | 30,648,760 |
| Estimated Composite Tax Rate per \$1,000 AV | \$ | <u>13.7660</u> |
| Estimated Tax Increment | \$ | 421,911 |
| Less Estimated Amount Not to be Collected (5%) | \$ | <u>(21,096)</u> |
| Estimated Taxes to be Collected | \$ | <u>400,815</u> |

**CITY OF LINCOLN CITY
ANNUAL BUDGET 2023-2024
834-000-ROADS END/VILLAGES DISTRICT**

Tuesday, July 25, 2023

| ACTUAL FY 2020-21 | ACTUAL FY 2021-22 | BUDGET FY 2022-23 | | ESTIMATE FY 2022-23 | BUDGET PROPOSED | BUDGET APPROVED | ADOPTED FY 2023-24 |
|------------------------|----------------------|----------------------|---------|-------------------------------|--------------------|--------------------|-----------------------|
| RESOURCES | | | | | | | |
| TAXES | | | | | | | |
| 0 | 166,384 | 250,638 | 4101010 | CURRENT PROPERTY TAXES | 317,560 | 400,815 | 400,815 |
| 0 | 0 | 0 | 4101020 | PRIOR PROPERTY TAXES | 500 | 600 | 600 |
| 0 | 271 | 0 | 4102010 | WILDFIRE REBUILDING INCENTIVE | 0 | 0 | 0 |
| 0 | 166,655 | 250,638 | | TOTAL TAXES | 318,060 | 401,415 | 401,415 |
| MISCELLANEOUS REVENUE | | | | | | | |
| 0 | 1,333 | 150 | 4610001 | INTEREST ALLOCATED | 5,500 | 6,000 | 6,000 |
| 0 | 26 | 30 | 4610002 | INTEREST DIRECT | 250 | 250 | 250 |
| 0 | 1,359 | 180 | | TOTAL MISCELLANEOUS REVENUE | 5,750 | 6,250 | 6,250 |
| BEGINNING FUND BALANCE | | | | | | | |
| 0 | 0 | 166,874 | 4890010 | BEGINNING BALANCE | 168,014 | 375,849 | 375,849 |
| 0 | 0 | 166,874 | | TOTAL BEGINNING FUND BALANCE | 168,014 | 375,849 | 375,849 |
| 0 | 168,014 | 417,692 | | TOTAL RESOURCES | 491,824 | 783,514 | 783,514 |
| MATERIALS & SERVICES | | | | | | | |
| 0 | 0 | 10,650 | 6201119 | MISC. CONTRACTED SERVICES | 10,000 | 1,000 | 1,000 |
| 0 | 0 | 5,750 | 6201151 | AUDITING | 3,750 | 4,250 | 4,250 |
| 0 | 0 | 225 | 6201152 | LEGAL SERVICES | 225 | 225 | 225 |
| 0 | 0 | 0 | 6205001 | LEGAL NOTICES | 2,000 | 2,000 | 2,000 |
| 0 | 0 | 16,625 | | TOTAL MATERIALS & SERVICES | 15,975 | 7,475 | 7,475 |
| CAPITAL OUTLAY | | | | | | | |
| 0 | 0 | 100,000 | 6340330 | STREET CONSTRUCTION | 100,000 | 293,427 | 293,427 |
| 0 | 0 | 51,067 | 6370400 | RESERVE-FUTURE YEARS | 0 | 482,612 | 482,612 |
| 0 | 0 | 151,067 | | TOTAL CAPITAL OUTLAY | 100,000 | 776,039 | 776,039 |
| DEBT SERVICE | | | | | | | |
| 0 | 0 | 0 | 6450301 | RESERVE FOR FUTURE YEARS | 0 | 0 | 0 |
| 0 | 0 | 0 | | TOTAL DEBT SERVICE | 0 | 0 | 0 |
| 0 | 0 | 167,692 | | TOTAL EXPENDITURES | 115,975 | 783,514 | 783,514 |

**CITY OF LINCOLN CITY
ANNUAL BUDGET 2023-2024
834-000-ROADS END/VILLAGES DISTRICT**

Tuesday, July 25, 2023

| ACTUAL FY 2020-21 | ACTUAL FY 2021-22 | BUDGET FY 2022-23 | | ESTIMATE FY 2022-23 | BUDGET PROPOSED | BUDGET APPROVED | ADOPTED FY 2023-24 |
|--------------------------|----------------------|----------------------|---------|--|--------------------|--------------------|-----------------------|
| CONTINGENCY/FUND BALANCE | | | | | | | |
| 0 | 168,014 | 250,000 | 6800502 | UNAPPROPRIATED FUND BALANCE | 375,849 | 0 | 0 |
| 0 | 168,014 | 250,000 | | TOTAL CONTINGENCY/FUND BALANCE | 375,849 | 0 | 0 |
| 0 | 168,014 | 250,000 | | TOTAL ENDING FUND BALANCE | 375,849 | 0 | 0 |
| <i>0</i> | <i>168,014</i> | <i>83,126</i> | | <i>Excess of Resources over Expenditures</i> | <i>207,835</i> | <i>-375,849</i> | <i>-375,849</i> |

**CITY OF LINCOLN CITY
ANNUAL BUDGET 2023-2024
831-000-TAX INCREMENT FUND (URA)**

Tuesday, July 25, 2023

| ACTUAL FY 2020-21 | ACTUAL FY 2021-22 | BUDGET FY 2022-23 | | ESTIMATE FY 2022-23 | BUDGET PROPOSED | BUDGET APPROVED | ADOPTED FY 2023-24 |
|--------------------------|----------------------|----------------------|---------|--|--------------------|--------------------|-----------------------|
| RESOURCES | | | | | | | |
| TAXES | | | | | | | |
| 765,000 | 0 | 0 | 4101010 | CURRENT PROPERTY TAXES | 0 | 0 | 0 |
| 29,325 | -65,594 | 0 | 4101020 | PRIOR PROPERTY TAXES | 0 | 0 | 0 |
| 794,325 | -65,594 | 0 | | TOTAL TAXES | 0 | 0 | 0 |
| MISCELLANEOUS REVENUE | | | | | | | |
| 5,389 | 0 | 0 | 4610001 | INTEREST ALLOCATED | 0 | 0 | 0 |
| 372 | 0 | 0 | 4610002 | INTEREST DIRECT | 0 | 0 | 0 |
| 5,761 | 0 | 0 | | TOTAL MISCELLANEOUS REVENUE | 0 | 0 | 0 |
| BEGINNING FUND BALANCE | | | | | | | |
| 1,252,715 | 65,594 | 0 | 4890010 | BEGINNING BALANCE | 0 | 0 | 0 |
| 1,252,715 | 65,594 | 0 | | TOTAL BEGINNING FUND BALANCE | 0 | 0 | 0 |
| 2,052,801 | 0 | 0 | | TOTAL RESOURCES | 0 | 0 | 0 |
| DEBT SERVICE | | | | | | | |
| 30,813 | 0 | 0 | 6410217 | INTEREST - SERIES 2017 | 0 | 0 | 0 |
| 1,956,394 | 0 | 0 | 6450217 | PRINCIPAL - SERIES 2017 | 0 | 0 | 0 |
| 1,987,207 | 0 | 0 | | TOTAL DEBT SERVICE | 0 | 0 | 0 |
| 1,987,207 | 0 | 0 | | TOTAL EXPENDITURES | 0 | 0 | 0 |
| CONTINGENCY/FUND BALANCE | | | | | | | |
| 65,594 | 0 | 0 | 6800502 | UNAPPROPRIATED FUND BALANCE | 0 | 0 | 0 |
| 65,594 | 0 | 0 | | TOTAL CONTINGENCY/FUND BALANCE | 0 | 0 | 0 |
| 65,594 | 0 | 0 | | TOTAL ENDING FUND BALANCE | 0 | 0 | 0 |
| -1,187,121 | -65,594 | 0 | | <i>Excess of Resources over Expenditures</i> | 0 | 0 | 0 |

**CITY OF LINCOLN CITY
ANNUAL BUDGET 2023-2024
833-000-URA CONSTRUCTION FUND**

Tuesday, July 25, 2023

| ACTUAL FY 2020-21 | ACTUAL FY 2021-22 | BUDGET FY 2022-23 | | ESTIMATE FY 2022-23 | BUDGET PROPOSED | BUDGET APPROVED | ADOPTED FY 2023-24 |
|--------------------------|----------------------|----------------------|---------|--|--------------------|--------------------|-----------------------|
| RESOURCES | | | | | | | |
| MISCELLANEOUS REVENUE | | | | | | | |
| 4,067 | 1,072 | 0 | 4610001 | INTEREST ALLOCATED | 0 | 0 | 0 |
| 2,500 | 0 | 0 | 4650001 | SALE OF REAL ESTATE | 0 | 0 | 0 |
| 6,567 | 1,072 | 0 | | TOTAL MISCELLANEOUS REVENUE | 0 | 0 | 0 |
| BEGINNING FUND BALANCE | | | | | | | |
| 549,742 | 201,511 | 178,542 | 4890010 | BEGINNING BALANCE | 178,542 | 0 | 0 |
| 549,742 | 201,511 | 178,542 | | TOTAL BEGINNING FUND BALANCE | 178,542 | 0 | 0 |
| 556,309 | 202,582 | 178,542 | | TOTAL RESOURCES | 178,542 | 0 | 0 |
| CAPITAL OUTLAY | | | | | | | |
| 99,099 | 24,041 | 0 | 6340261 | CUTLER CITY PROJECTS | 0 | 0 | 0 |
| 255,699 | 0 | 0 | 6340401 | LAND PURCHASED | 0 | 0 | 0 |
| 354,798 | 24,041 | 0 | | TOTAL CAPITAL OUTLAY | 0 | 0 | 0 |
| TRANSFERS | | | | | | | |
| 0 | 0 | 178,542 | 6601830 | TRANSFER TO URA GENERAL FUND | 178,542 | 0 | 0 |
| 0 | 0 | 178,542 | | TOTAL TRANSFERS | 178,542 | 0 | 0 |
| 354,798 | 24,041 | 178,542 | | TOTAL EXPENDITURES | 178,542 | 0 | 0 |
| CONTINGENCY/FUND BALANCE | | | | | | | |
| 201,511 | 178,542 | 0 | 6800502 | UNAPPROPRIATED FUND BALANCE | 0 | 0 | 0 |
| 201,511 | 178,542 | 0 | | TOTAL CONTINGENCY/FUND BALANCE | 0 | 0 | 0 |
| 201,511 | 178,542 | 0 | | TOTAL ENDING FUND BALANCE | 0 | 0 | 0 |
| -348,232 | -22,969 | -178,542 | | <i>Excess of Resources over Expenditures</i> | -178,542 | 0 | 0 |