

CITY OF ROSEBURG, OREGON



URBAN RENEWAL ANNUAL REPORT

FOR THE FISCAL YEAR ENDED JUNE 30, 2023

This report fulfills the requirements, prescribed in ORS 457.460, for the filing of an annual report detailing the financial activity of an urban renewal area established in Oregon.



Annual Report for Fiscal Year Ending June 30, 2023

CITY OF ROSEBURG URBAN RENEWAL AGENCY

URBAN RENEWAL AREA BACKGROUND

The City of Roseburg’s Diamond Lake Urban Renewal Plan (“Plan”) was adopted by the City of Roseburg in 2018 by Ordinance No. 3502. The maximum indebtedness established in 2018 for the Plan is \$72,800,000. The maximum indebtedness is the total amount of funds that can be spent on projects, programs, and administration in the urban renewal area over the life of the urban renewal plan. The Plan is projected to be in operation until FY 2048 / 2049. The boundary, shown in Figure 1, consists of approximately 711.54 total acres: 578.99 acres of land in 925 tax lots and 132.55 acres of public rights-of-way.

The frozen base assessed value (“Frozen Base”) of the Diamond Lake Urban Renewal Area (“Area”) is \$134,860,761. The FY 2022 / 2023 total assessed value is \$180,845,758. The excess value, or the value on which taxes are paid to the Roseburg Urban Renewal Agency (“Agency”) in FY 2022 / 2023 is \$45,984,997.¹

The Goals of the Plan are:

Goal 1: ECONOMIC DEVELOPMENT

Provide basic infrastructure, wetlands mitigation and cleanup necessary to allow proper development of the Area to occur.

Goal 2: HOUSING INCENTIVE

Design a Housing Incentives Program to support the development of housing in the Area.

Goal 3: PUBLIC SAFETY

Provide assistance to allow for public safety training in the Area.

Goal 4: TRANSPORTATION

Provide basic transportation infrastructure to targeted undeveloped parcels to allow for proper development.

Goal 5: BEAUTIFICATION

Provide the Area with a unified theme to promote a sense of place throughout the Area.

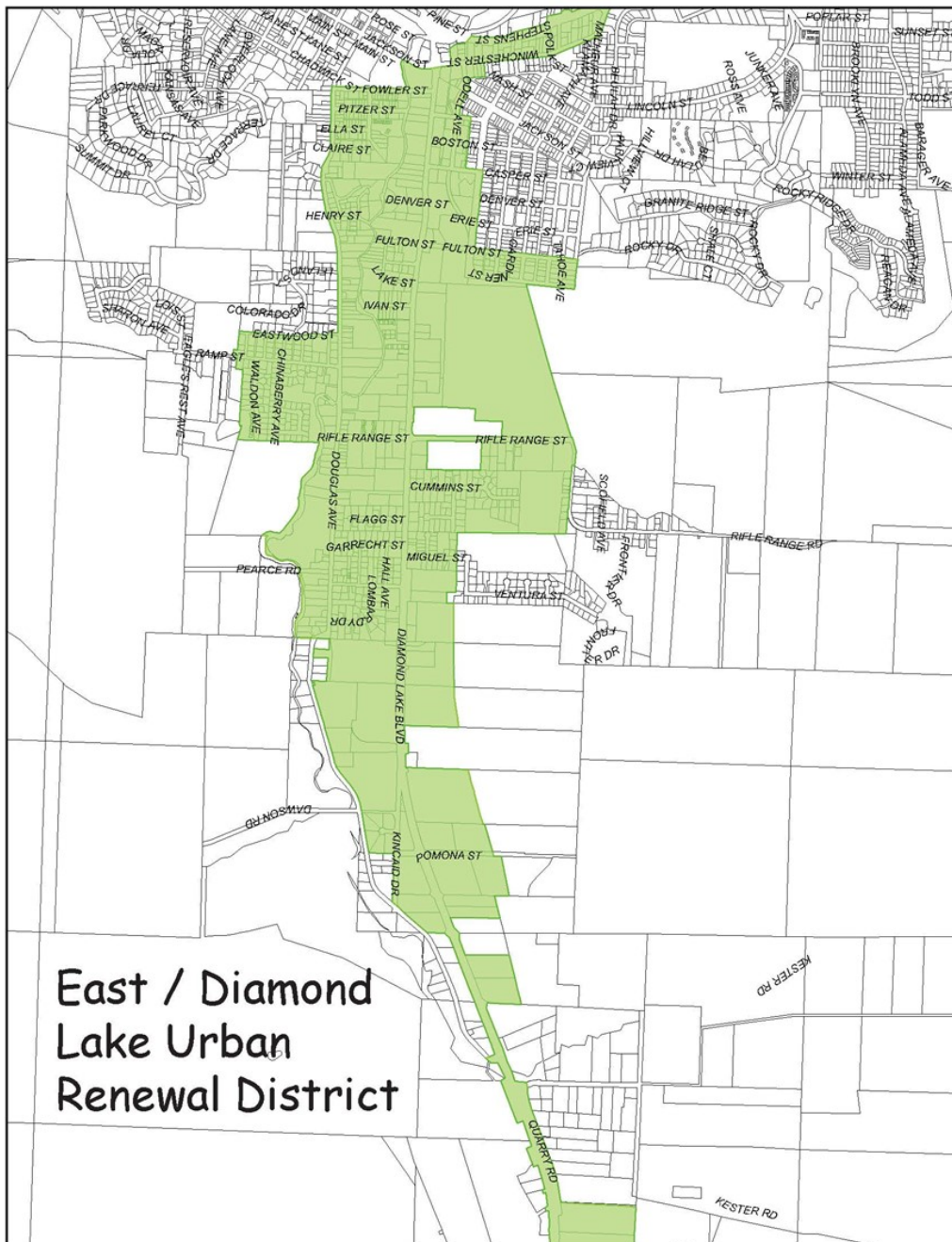
¹ Douglas County Assessor FY 2022 / 2023 Table 4c – Estimation of Urban Renewal Revenue From Increment Value

The Roseburg Urban Renewal Agency is a separate legal and financial entity, governed by the members of the City of Roseburg City Council.

Oregon state law allows cities to create urban renewal districts in size not to exceed twenty-five percent (25%) of the total assessed property value within the city limits. The Diamond Lake Urban Renewal Area does not exceed these limits.

The entire Diamond Lake Urban Renewal Plan and Report can be found on the City of Roseburg's website at, <https://www.cityofroseburg.org/your-government/urban-renewal-agency> .

Figure 1. Boundary



FINANCIAL REPORTING

Pursuant to ORS 457.460, a detailed accounting of the financial activity related to urban renewal areas is required to be reported on an annual basis. The following financial information responds to the requirements of this statute.

Money Received

In FY 2022 / 2023, the Agency received \$638,737 from division of taxes.² The detailed earnings of the Agency are presented in Table 1. The beginning balance was \$1,045,561.

Table 1. Money Received During FY 2022 / 2023

Receipt Category	2022 / 2023 Amount
Tax Increment Revenues	\$ 638,737
Interest	39,881
Total:	\$ 678,618

Source: City of Roseburg Urban Renewal Agency Annual Financial Report FY 2022 / 2023

Money Expended

Revenue received through Urban Renewal and spent on urban renewal activities is presented in Table 2.

Table 2. Expenditures During FY 2022 / 2023

Expenditure Category	2022 / 2023 Amount
Public Works	\$ 207,454
Total:	\$ 207,454

Source: City of Roseburg Urban Renewal Agency Annual Financial Report FY 2022 / 2023

Estimated Revenues

The estimated tax revenues adopted by the FY 2023 / 2024 Agency budget are \$799,000.³ The estimated tax revenues from increment assessed value as reported by the Douglas County Assessor for FY 2023 / 2024 are \$927,927.⁴

² City of Roseburg Urban Renewal Agency Annual Financial Report FY 2022 / 2023

³ City of Roseburg Urban Renewal Agency Budget FY 2023 / 2024 Budget

⁴ Douglas County Assessor FY 2023 / 2024 Table 4c – Estimation of Urban Renewal Revenue from Increment Value

Proposed Budget for Current Fiscal Year, FY 2023 / 2024

A budget summary of resources and expenditures of the Agency's operations for FY 2023 / 2024 are presented in Table 3.

Table 3. Urban Renewal Budget FY 2023 / 2024

Budget Resources	2023 / 2024 Amount
Beginning Balance	\$ 1,774,917
Tax Increment Revenues	799,000
Interest	29,000
Total:	\$ 2,602,917

Budget Expenditures	2023 / 2024 Amount
Direct Charges	\$ 46,474
Contracted Services	205,000
Capital Outlay	200,000
Reserved for Future Expenditure	1,639,444
Total:	\$ 2,090,918

Source: City of Roseburg Urban Renewal Agency Budget FY 2023 / 2024

Projects funded by Agency resources for during the FY 2023 / 2024 are presented in Table 4.

Table 4. Agency Projects for FY 2023 / 2024

Agency Projects	2023 / 2024 Amount
Contracted Services (SDC Buy Down Program):	
Oak Springs Apartment Complex	\$ 61,500
Deer Creek Village Apartments	49,200
Ash Springs Apartment Complex	94,300
Capital Outlay	
Infrastructure Improvements (TBD)	200,000
Total:	\$ 405,000

Impact on Taxing Districts

The revenues foregone by local taxing districts due to urban renewal are shown in Table 5. This information is from Douglas County Assessor records, SAL Report, Table 4e.

Urban renewal agencies do not create an additional tax. Instead, during the urban renewal area’s lifespan, overlapping taxing districts “forego” a portion of their permanent rate. Once the urban renewal area is terminated, the taxing jurisdictions receive the full permanent rate of taxes. The Roseburg School District and the Douglas County Education Services District are funded through the State School Fund on a per pupil allocation. There is no direct impact of urban renewal on their funding. The State School Fund is funded through property tax allocations, but also through other state resources.

Table 5. Impact on Taxing Districts FY 2022 / 2023

Taxing Jurisdiction	2022 / 2023 Amount
City of Roseburg	\$ 385,821
Douglas County	50,945
Douglas ED	24,227
Roseburg School District	185,079
SV 4H Extension Service	2,717
Umpqua Community College	20,831
Total:	\$ 669,620

Source: Douglas County Assessor SAL 4e for FY 2022 / 2023

Remaining Maximum Indebtedness

The amount of maximum indebtedness remaining for the Plan Area as of June 30, 2023 is \$72,238,588.