

# PUBLIC NOTICE

## TILLAMOOK URBAN RENEWAL AGENCY

### Annual Agency Report for Fiscal Year Ending June 30, 2023

The Tillamook Urban Renewal Agency (TURA) has compiled the agency's Annual Report for the Fiscal Year ending June 30, 2023 in accordance with ORS 457.460. The Annual Report is available online at the City website at [www.tillamookor.gov](http://www.tillamookor.gov) and available for inspection at Tillamook City Hall, 210 Laurel Ave, Tillamook, OR 97141.

Tax Revenues for the 2022-2023 for TURA were assessed by Tillamook County in the amount of \$671,224.14. TURA received \$643,798.53 in current taxes and \$10,251.35 in prior year taxes. TURA budgeted \$625,000 for fiscal year 2023-2024. The funds received were spent on various projects within the district, including façade improvements and commercial/mixed use renovations. The Agency has also committed funds to various long-term public interest projects, such as the Tillamook Library Foundation Park and drainage improvements near the Hadley Road soccer field.

The information below shows the taxing district information. For analysis, each district is listed with the amount of taxes without urban renewal, the amount with urban renewal, and the amount of urban renewal taxes imposed for Fiscal Year 2022-2023:

TURA Annual Taxing District Analysis FY 2022-2023			
District	Taxes with UR	Taxes without UR	UR Taxes Imposed
4-H Extension SD	\$390,092.20	\$394,644.52	\$4,552.32
City of Tillamook	\$719,148.69	\$839,134.37	\$119,985.68
EMCD-911	\$1,064,497.68	\$1,077,028.81	\$12,531.13
Fairview Water District	\$28,609.03	\$29,456.86	\$847.83
NW Regional ESD ***	\$864,283.71	\$874,514.20	\$10,230.49
Port Of Tillamook Bay	\$63,685.51	\$66,084.05	\$2,398.54
Tillamook Bay CC	\$2,191,025.04	\$2,208,549.04	\$17,524.00
Tillamook County	\$10,291,145.24	\$10,390,953.72	\$99,808.48
Tillamook Co. Transportation District	\$1,130,657.34	\$1,143,971.66	\$13,314.32
Tillamook Fire District	\$890,045.16	\$936,645.29	\$46,600.13
Tillamook School District #9 ***	\$10,838,392.12	\$11,177,858.45	\$339,466.33
Tillamook Soil & Water Cons. Dist.	\$339,226.31	\$343,191.24	\$3,964.93
TOTAL	\$28,810,808.03	\$29,482,032.22	\$671,224.19

\*\*\*Due to the state school funding formula, local schools and ESDs are not directly impacted by Tax Increment Financing. Property tax revenues are combined with State School Fund revenues to achieve per-student funding targets. Property taxes foregone because of the use of Tax Increment Financing are replaced as determined by a funding formula at the State level with State School Fund revenues.

The information in the following table is the current and past financial information of the Agency.

TURA Funds 2022-2023				
Resources - Tax Increment Financing	Actual FY 2020-2021	Adopted FY 2021-2022	Adopted FY 2022-2023	Adopted FY 2023-2024
Beginning Fund Balance	\$25,126	\$106,000	\$380,435	\$1,003,275

Total (not including beginning fund balance)	\$534,043	\$552,000	\$2,205,517	\$1,259,095
<b>Resources - General Fund</b>				
Beginning Fund Balance	\$601,770	\$578,050	\$550,000	\$400,000

Total (not including beginning fund balance)	\$24,877	\$37,000	\$37,000	\$89,000
Other Resources - General Fund	\$114,000	\$1,394,000	\$1,003,447	\$1,150,000
<b>Total Resources + Unappropriated Fund Balance</b>	\$672,920	\$1,983,000	\$3,245,964	\$2,498,095
<b>Total Resources + Beginning Fund Balance</b>	\$1,299,816	\$2,667,050	\$4,176,399	\$3,901,370
<b>Expenditures</b>				
Materials and Services	\$45,929	\$144,000	\$104,000	\$66,800
Capital Outlay	\$121,847	\$1,765,072	\$1,321,000	\$1,432,368
Special Payments/Debt Service	\$321,760	\$413,000	\$608,903	\$546,634
Transfers	\$114,000	\$94,000	\$1,003,447	\$1,150,000
Reserve Future Debt Service	\$0	\$100,000	\$610,070	\$546,634
<b>Total Expenditures</b>	\$603,537	\$2,516,072	\$3,647,420	\$3,666,025
<b>Unappropriated Fund Balance</b>	\$696,279	\$150,978	\$528,980	\$235,345
<b>Total Expenditures + Unappropriated Fund Balance</b>	\$1,299,816	\$2,667,050	\$4,176,399	\$3,901,370

Please contact Deputy City Recorder Tammy Heitsman (503-374-1814) or Assistant City Manager Jamy Christensen, (503-374-1828), City Hall, 210 Laurel Ave, Tillamook, OR 97141 for further information or questions.

Posted: March 11, 2024

Tillamook City Hall and [www.tillamookor.gov](http://www.tillamookor.gov)

Published: April 10, 2024

Tillamook Headlight Herald