The North Bend Urban Renewal Agency is a separate and distinct public corporation of the State of Oregon. As a separate entity, it has its own budget and separate public hearings are held.

Total resources budgeted for fiscal year 2011-2012 total $3,175,635. The revenue includes working capital, interest earnings, tax revenues, prior year tax revenues and an unidentified grant source in the amount of $500,000. It is anticipated that the Urban Renewal Agency will receive $510,000 in tax revenue in FY 2011-2012 and $25,000 in prior year taxes. The budget projects working capital as of July 1, 2011 to be $2,126,635.

The pier/boardwalk project was completed in July of 2010. The Urban Renewal Agency budget also provides for professional services, personal services, payments on debt and funding for other miscellaneous projects such as a proposed projects to address the downtown parking issues and a streetscape within the Urban Renewal District. While the budget includes the payoff of a loan, no decision has been made by the city’s Urban Renewal Agency Board to do so. The streetscape project, which is in partnership with the Oregon Department of Transportation, will be under construction in year 2012 and includes sidewalk replacement, curb extensions and safe pedestrian crossings. The agency, staff and landscape architect consultants are currently working on the planning and design phase of the project. The Urban Renewal Agency is currently reviewing its plan and will consider amendments to the plan in the near future. Amendments to the plan could include a small boundary change, ability to create a grant program; project review and project cost updates.

Respectfully submitted,

Jan Willis, Urban Renewal Agency Budget Officer