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

Total resources budgeted for fiscal year 2010-2011 are $2,422,401. The revenue includes working capital, interest earnings, tax revenues, prior year tax revenues and a placeholder for a $500,000 grant. It is anticipated that the Urban Renewal Agency will receive $455,717 in tax revenue in FY 2010-2011 and $15,000 in prior year taxes. The budget projects working capital as of July 1, 2010 to be $1,436,684.

The pier/boardwalk project is currently under construction with an expected completion date of May 2010. The project is being administered by Oregon Department of Transportation and Jeff Carter Construction is the contractor. All of the federal funds and the local match provided by the Urban Renewal Agency will be paid out during FY 2009-2010. The Urban Renewal Agency budget also provides for professional services, payments on debt and funding for other miscellaneous projects such as a project to address the parking issues within the Urban Renewal District. The agency will likely authorize the construction of a parking lot at the intersection of California and Union to create more parking for the downtown business district. The North Bend Urban Renewal Agency will continue in its efforts to improve infrastructure within the district. During 2010-2011 the agency will consider street improvements within the district’s boundaries in addition to improving and expanding parking opportunities downtown. The streetscape project which is in partnership with the Oregon Department of Transportation has been moved to the year 2012 but the agency’s staff continues to work on the planning and design phase of the project. The Urban Renewal Agency will be in a position to fund many of the projects described in the agency’s plan during the coming years.

Respectfully submitted,

Jan Willis, Urban Renewal Agency Budget Officer