

CITY OF COOS BAY CITY COUNCIL

Agenda Staff Report

MEETING DATE	AGENDA ITEM NUMBER
January 20, 2026	5.d

TO: Mayor Benetti, Council President DiNovo and City Councilors

FROM: Christine Sylvester, Executive Coordinator

THROUGH: Nichole Rutherford, City Manager

ISSUE: Approval of the Urban Renewal Agency Annual Financial Report for the Fiscal Year Ended June 30, 2025

SUMMARY:

Oregon Revised Statutes (ORS) requires a financial impact statement from the Urban Renewal Agency (URA) to be filed with the governing body of the municipality, and provided directly to each overlapping taxing district annually. Attached is the annual URA financial report for fiscal year ended June 30, 2025.

ACTION REQUESTED:

If it pleases the Council, approve the Urban Renewal Agency's annual financial report for the fiscal year ended June 30, 2025.

BACKGROUND:

Oregon Revised Statute (ORS) 457.460 requires a financial impact statement (annual financial report) for the urban renewal agency (URA) to be filed with the governing body of the municipality each year, as well as provided directly to the overlapping taxing districts. The attached report is in addition to the required URA budget and the URA financial statement audit which were previously accepted by the URA Board. Components of the annual financial report include the following: 1) the amount of property tax revenue received (tax incremental and special levy) and indebtedness incurred during the preceding fiscal year; 2) the purposes and amounts for which this money received were expended during the preceding fiscal year; 3) an estimate of the amount of property tax revenue to be received and indebtedness to be incurred during the current fiscal year; 4) a budget summary setting forth the purposes and estimated amounts for which property tax revenue and indebtedness incurred are to be expended during the current fiscal year; 5) an analysis of the impact, if any, of carrying out the urban renewal plan on the tax collections for the preceding year for all overlapping taxing districts; and 6) the details on the URA's maximum indebtedness including total maximum indebtedness, total used through the end of the preceding fiscal year, and amount remaining.

BUDGET IMPLICATIONS:

There are no budget implications with the issuance of this annual financial report.

ATTACHMENT(S):

- FYE25 URA Annual Report.pdf