CITY OF COOS BAY URBAN RENEWAL AGENCY

Agenda Staff Report

MEETING DATE	AGENDA ITEM NUMBER
February 17, 2026	2.a

TO: Chair Kilmer and Board Members

FROM: Brianna Weigel, Finance Director

THROUGH: Nichole Rutherford, Agency Manager

ISSUE: Acceptance of January 2026 Financial Reports and Check Register

SUMMARY:

Attached are the unaudited financial statements and check register for January 2026.

ACTION REQUESTED:

If it pleases the Agency, accept the January 2026 financial reports and check register.

BACKGROUND:

These reports are being provided to the Urban Renewal Agency (Agency) and the public pursuant to a recommendation from the agency's auditor, supported by the Agency Manager, to provide transparency and full disclosure to all interested parties. The agency's funds are held on deposit together with the City of Coos Bay's funds for efficiency. Additionally, in FYE 2013 the Governmental Accounting Standards Board (GASB) issued pronouncement GASB 61, which defined the Agency as a blended unit of the City of Coos Bay and the financial statements were combined. The details of the investment portfolio are included in the monthly financial reports prepared for City Council and reported pursuant to the agency's Investment Policy. Routinely, the agency's transactions are included in five of the city's bank statements (US Bank Accounts Payable, US Bank Operations, Banner Bank Accounts Payable, Banner Bank Operations and Local Government Investment Pool) and are balanced by the 10th of the month following month-end; financial transactions are posted daily; and the financial reports available upon request.

In the attached reports, the fund summary shows all agency funds are within appropriation levels with 59% of the fiscal year having elapsed. Urban Renewal Downtown Property Tax Collections are at 97.5% of budget and Urban Renewal Empire Property Tax Collections are at 95.5% of budget. Checks are routinely issued weekly from the accounts payable account, as shown in the attached check register totaling $107,184.68.

BUDGET IMPLICATIONS:

The expenditures are within the budget appropriations.

ATTACHMENT(S):

- URA Financial Report 2026-01.pdf
- URA Balance Sheet 2026-01.pdf
- URA Fund Summary 2026-01.pdf
- URA Check Register 2026-01.pdf