

ANNUAL REPORT FOR FISCAL YEAR ENDING JUNE 30, 2016

2015/2016

Harrisburg Redevelopment Agency



Annual Report for Fiscal Year Ending June 30, 2016

HARRISBURG REDEVELOPMENT AGENCY

HARRISBURG URBAN RENEWAL AREA HISTORY

The City of Harrisburg created the Harrisburg Urban Renewal Plan in 1992. The urban renewal area is governed by the Harrisburg Redevelopment Agency. The Harrisburg Urban Renewal Plan supports the strategies of the Harrisburg Vision, which were: to develop the downtown and Third Street as an historic, specialty business market area and to develop commercial and industrial sites within city limits, urban growth boundary and planning area.

The Renewal Project Objectives are:

1. Implement the Comprehensive Plan for the Urban Renewal Area, and to implement Goals 1 and 3 of the Harrisburg Strategic Plan.
2. Improve conditions and appearance of public and private properties in the downtown and on Third Street.
3. Create funding opportunities for renovation of properties and construction of new structures in downtown and on Third Street consistent with an historic theme.
4. Make public infrastructure improvements necessary for the development of industrial and commercial sites.
5. Create job opportunities.
6. Create new non-residential taxable values.
7. Improve the visual character of the area for visitors and residents.
8. Enhance the growth of local businesses.

A full copy of both the Harrisburg Urban Renewal Plan and Report are available by contacting Brian Latta, City Administrator at 541-995-6655 or via e-mail at blatta@ci.harrisburg.or.us.

The maximum indebtedness of the Area is \$7,255,348, of which there is \$5,159,517 remaining at the end of FY 2015-16.

FINANCIAL REPORTING

Money Received/Debt Paid

In FY 2015/2016, the Harrisburg URA received \$252,802 in property tax revenue.¹

Money Expended

This information is shown in Table 1 below.

Table 1. Expenditures During FY 2015/2016

General Government	\$9,696
Capital Outlay	\$77,703
Debt Service	\$118,546
Total	\$205,945

Source: FY 2015-16 Financial Statement Audit City of Harrisburg URA, p10

Estimated Revenues

The estimated tax revenues for FY 2016/17 are \$230,500, as shown Harrisburg Redevelopment Agency FY 2016-17 Adopted Budget, p3.

Proposed Budget for Current Fiscal Year

This proposed budget is shown in Tables 2 and 3 below, as identified in the Harrisburg Redevelopment Agency FY 2016-17 Adopted Budget.

Table 2. Proposed Budget for FY 2016/2017 - Revenues

Tax Receipts Current	\$223,000
Tax Receipts Prior Years	\$7,500
Interest	\$500
Total	\$231,000

Source: Harrisburg Redevelopment Agency FY 2015-16 Adopted Budget, p3

Table 3. Proposed Budget for FY 2016/2017 - Expenditures

Materials and Services	\$17,000
Capital Outlay	\$655,000
Debt Service	\$0
Contingency	\$0
Unappropriated Fund Balance	\$0
Total	\$577,500

Source: Harrisburg Redevelopment Agency FY 2016-17 Adopted Budget, p5

¹ FY 2015-16 Financial Statement City of Harrisburg URA, p10

Impact on Taxing Districts

An analysis of the impact of carrying out the urban renewal plan on the tax collections for the preceding year (FY 2015-16) for all taxing districts is shown in Table 4. These numbers reflect truncation and compression losses.

Table 4. Impact on Taxing Districts FY 2015/2016

Taxing District	Revenue Forgone
Linn County	\$ 25,760.25
Lane Community College	\$ 12,522.35
Harrisburg City	\$ 64,367.02
Harrisburg City Bond	\$ 7,213.72
4H Extension	\$ 1,411.25
Harrisburg RFD	\$ 22,866.58
ESD LINN-BTC-LINC*	\$ 6,161.79
Harrisburg SD Bond	\$ 23,911.72
Harrisburg School District	\$ 94,215.74
Urban Renewal Special Levy	\$ 0.00
Total	\$ 258,430.42

Source: Linn County SAL 4a and 4e Reports 2015/16, City of Harrisburg

* The School District and ESD are funded through the State School Fund on a per pupil allocation. There is no *direct* impact of urban renewal on their funding. The State School Fund is funded through property tax allocations but also through other state resources. Tax increment revenues from bonds are not a direct impact to taxing jurisdictions.

The Harrisburg Redevelopment Agency has published the FY 2015-16 annual report. It is on file at Harrisburg City Hall and with the Harrisburg Redevelopment Agency. The full information is available to all interested persons. In FY 2015/2016, the Harrisburg Redevelopment Agency received \$252,802 in tax revenue from current and delinquent tax collections. \$118,546 was spent on debt service. \$9,696 was spent on general government. \$77,703 was spent on capital outlay.

The estimated tax revenues for FY 2016-17 are \$231,000. \$17,000 is budgeted for materials and services, \$655,000 for capital outlay. There is no obligation for debt services.

The revenues foregone by local taxing districts due to urban renewal are shown below. These numbers reflect truncation and compression losses.

Taxing District	Revenue Forgone
Linn County	\$ 25,760.25
Lane Community College	\$ 12,522.35
Harrisburg City	\$ 64,367.02
Harrisburg City Bond	\$ 7,213.72
4H Extension	\$ 1,411.25
Harrisburg RFD	\$ 22,866.58
	\$ 6,161.79
Harrisburg SD Bond	\$ 23,911.72
Harrisburg School District	\$ 94,215.74
Urban Renewal Special Levy	\$ 0.00
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