

Through cooperative discussions between the Coos County Urban Renewal Agency and the Coos County Board of Commissioners several alterations to the 2017 amendment have been proposed. The following list details the alterations.

Elimination of the special levy

- Agency recommended elimination and County Commissioners concurred
- District will not reach \$60,900,390 maximum indebtedness in 20 years
- Tax increment financing revenues over the remaining 20-year life = \$32,439,648
- Total indebtedness used over the life of the district = \$37,169,510

Consequences of eliminating the Special Levy – Project Cost Allocations

The below tables detail the project cost allocations of the proposed Amendment with and without the use of the special levy. Without use of the special levy the district will have total expenditures of \$20,191,369 (2017\$) as opposed to \$39,154,194 (2017\$) with the use of the special levy.

**Planned Expenditures:
With Special Levy**

Tier 1 Projects	2017\$	YOES
Special Studies/Plans	\$500,000	\$515,000
Transportation - Roads	\$7,500,000	\$8,854,900
Utilities - Stormwater	\$12,135,064	\$16,686,506
Utilities - Water	\$7,500,000	\$11,188,831
Utilities - Natural Gas	\$6,800,000	\$11,252,223
Transportation - Rail	\$1,250,000	\$1,527,610
Public Buildings and Facilities	\$1,000,000	\$1,538,449
Redevelopment Loans	\$1,500,000	\$2,276,716
Financing Fees	\$369,130	\$480,000
Administration	\$600,000	\$806,109
Total Expenditures	\$39,154,194	\$55,126,344

Without Special Levy

Tier 1 Projects	2017\$	YOES
Special Studies/Plans	\$500,000	\$521,798
Transportation - Roads	\$4,000,000	\$4,999,210
Utilities - Stormwater	\$5,060,000	\$7,731,330
Utilities - Water	\$3,950,000	\$6,325,610
Utilities - Natural Gas	\$3,700,000	\$6,652,958
Transportation - Rail	\$750,000	\$1,395,225
Public Buildings and Facilities	\$500,000	\$930,150
Redevelopment Loans	\$950,000	\$1,792,700
Financing Fees	\$181,369	\$242,000
Administration	\$600,000	\$806,109
Total Expenditures	\$20,191,369	\$31,397,090

Duration Provision

A duration provision was established for the plan, allowing for tax increment financing collections through FYE 2038.

Under-levy Triggers

Two under-levy triggers were added to the plan, if one of the following triggers occurs the Coos County Urban Renewal Agency and Coos County Board of Commissioners will have a joint meeting to consider the option of under-levying.

1. Expiration of any businesses’ Enterprise Zone benefits.
2. New development in the Area.

Maximum Indebtedness

Maximum Indebtedness is reduced from \$60,900,390 to \$37,200,000.