

As required by Oregon Revised Statute 457.460, the Burns Urban Renewal Agency board of directors submits the enclosed financial report on the City of Burns Urban Renewal Plan Area.

This statement has been prepared and is on file with the City of Burns and the Burns Urban Renewal Agency. An agency representative is available to consult with affected taxing districts and respond to questions. The information contained in the statement is available to all interested persons by contacting the City of Burns, 242 S Broadway, Burns, Oregon 97720, Tel. 541-573-5255 or email cityofburns@cityofburnsor.gov.

URBAN RENEWAL AGENCY FY2025 ANNUAL FINANCIAL REPORT

MONEYS RECEIVED IN THE 2024-2025 TAX YEAR

The Burns Urban Renewal Agency (URA) reported \$98,261.02 in taxes received during the 2024-2025 fiscal year, along with \$250.00 in Application Fees, for total revenues of \$98,511.02. The URA has no loan or grant proceeds to report and no separately-booked interest income for the fiscal year. Net working capital at the start of the fiscal year (July 1, 2024) was \$49,713.67.

USE OF RESOURCES FROM THE 2024-2025 TAX YEAR

One property owner received an incentive payment during the 2024-2025 tax year. The URA paid \$25,981.92 in rebate payments and \$0 in system development charges (SDCs) during the fiscal year. The URA incurred \$5,359.50 in other materials and services costs (audit fees \$3,000.00, advertising \$672.00, and other professional services \$1,687.50) and transferred \$13,352.00 to the City General Fund for administrative support, for total expenditures of \$44,693.42. Ending net working capital at June 30, 2025, was \$103,531.27.

ESTIMATED REVENUES & EXPENDITURES FOR THE 2025-2026 TAX YEAR

The county assessor estimates 2025-2026 tax increment receipts for the URA to be \$83,744.50. The reduction from the prior year reflects a qualifying property-tax exemption applied to a newly improved parcel within the plan area.

MAXIMUM INDEBTEDNESS AND INDEBTEDNESS INCURRED

Maximum Indebtedness is the total amount of money available from the division of taxes under ORS 457.420 to 457.460 for programs and administration throughout the life of the Plan. Maximum Indebtedness is a term used to authorize the use of urban renewal tax increments and is required in every urban renewal plan. The maximum amount of indebtedness that may be issued or incurred under the Plan, based on good-faith estimates of the scope and costs of the Plan's programs and the schedule for their completion, is \$30,300,000. This amount is the principal of such indebtedness and does not include interest or indebtedness incurred to refund or refinance existing indebtedness.

The URA has not issued any bonds or incurred any long-term debt under the Plan. The URA operates on a pay-as-you-go basis using annual tax increment receipts.

IMPACT ON OTHER TAXING DISTRICTS

Taxes imposed in FY25 totaled \$110,957.17, or approximately 1% of the county's total taxes imposed. Taxes imposed for FY26 are \$83,744.50. Impacts on each tax jurisdiction are summarized in the table below.

Tax Jurisdiction	FY25 Impact	FY26 Impact	Gain (Loss) from prior year
Harney County	\$28,962.77	\$21,860.08	(\$7,102.69)
City of Burns	\$29,848.04	\$22,523.01	(\$7,325.03)
High Desert Parks and Rec	\$2,655.75	\$2,005.36	(\$650.39)
Health District	\$12,426.93	\$9,380.45	(\$3,046.48)
Harney ESD	\$5,762.49	\$4,342.18	(\$1,420.31)
School District 3*	\$31,301.19	\$23,633.42	(\$7,667.77)
Total All Districts (= URA Proceeds)	\$110,957.17	\$83,744.50	(\$27,212.67)

*Tax impacts reported, but URA does not affect school districts' budgets since the state school formula offsets the tax impacts with additional state-shared revenues