

GARIBALDI URBAN
RENEWAL AGENCY
2026-2027
FISCAL YEAR BUDGET



GARIBALDI URBAN RENEWAL AGENCY

FY 2026-2027 BUDGET

Council Members

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Committee Members

Carolee North

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Dennis Cavitt

Judy Riggs

GURA Budget Message

FY 2026-2027

To the Garibaldi Urban Renewal Agency Budget Committee:

I am pleased to submit the proposed budget for fiscal year 2026–2027 for the Garibaldi Urban Renewal District.

The Garibaldi Urban Renewal Agency (GURA) is funded through Tax Increment Financing (TIF), a public financing method used to support redevelopment, infrastructure, and other community improvement projects. Under this model, GURA receives the additional property tax revenue generated from growth in property values within the Urban Renewal District. These funds are then reinvested into the district to stimulate further economic development and revitalization.

If the supported projects are public improvements that do not generate direct tax revenue – such as parks, streets, or utility infrastructure – the burden of repayment shifts to the increased value of surrounding properties within the district. This underscores the importance of strategic investments that support both immediate improvements and long-term taxable growth.

GURA DEBT FUND (999)

The beginning balance of this Fund is \$359,938. Estimated revenue from taxes is \$194,232 for a total of \$554,170 this fiscal year.

A transfer of \$250,000 from the GURA Debt Fund to the GURA General Fund is proposed to support eligible urban renewal projects in the coming fiscal year.

GURA GENERAL FUND (990)

The beginning balance of this Fund is \$212,152, and a \$250,000 transfer from the GURA Debt Fund (999) is included as well. These funds are available for targeted investment in projects that meet the goals of the Urban Renewal Plan and contribute to the economic and aesthetic vitality of the district. This Fund has \$60,052 unassigned for next year's beginning balance.

I deeply appreciate the work of the GURA Board and the volunteers who support these efforts. Their dedication plays a key role in making Garibaldi a great place to live, work, and visit.

Sincerely,



Jake Boone

City Manager

Garibaldi Urban Renewal Agency 2026 - 2027 Fiscal Year Budget

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RESOURCES

GURA GENERAL FUND 990

City of Garibaldi
FY 2026-2027

Historical Data				Budget 2026/2027		
Fiscal Year 2023/2024	Fiscal Year 2024/2025	Current Budget 2025/2026		Proposed by Budget Officer	Approved by Budget Committee	Adopted by City Council
1	176,951	328,186	434,812	Beginning Fund Balance		212,152
2				Total Receipts		
3	35,225			Misc. Revenue		
4	41,660	33,142	32,650	4470 Interest		
5	76,885	33,142	32,650	Total Receipts		0
6				Transfers In		
7	250,000	135,000	250,000	4615 From Debt Service Fund	250,000	
8	250,000	135,000	250,000	Total Transfers In		250,000
9	503,836	496,328	717,462	Total Receipts		462,152
10				Requirements		
11				Materials & Services		
12	226	75	300	6320 Dues, Licenses, & Subsc.	300	
13	13	0	50	6250 Bank Fees, Charges	50	
14	0	250	250	6415 Attorney Fees	250	
15	0	0	500	6240 Audit	500	
16	186	251	1,000	6520 Legal Notices	1,000	
17	425	576	2,100	Total Materials & Services		2,100
18				Capital Outlay		
19	0	0	0	Planning/Engineering	0	0
20	0	0	0	Total Capital Outlay		0
21				Special Payment		
22				Grant/Loan Program		
23	175,225	137,500	400,000	7900 Urban Renewal Projects	400,000	
24	318,868			ODOT Project Grant Match		

25	175,225	137,500	400,000		Total Grant Loan	400,000	0	0
26	175,650	138,076	402,100		Total Requirements	402,100	0	0
27	0	0	0	9000	Contingency	0	0	0
28					Components of Ending Fund Balance			
29	328,186	358,252	315,362		Unassigned/Unappropriated	60,052	0	0
30	503,836	496,328	717,462		Total GURA General Fund	462,152	0	0

RESOURCES

GURA DEBT FUND 999

City of Garibaldi
FY 2026-2027

Historical Data				Budget 2026/2027		
Fiscal Year 2023/2024	Fiscal Year 2024/2025	Current Budget 2025/2026		Proposed by Budget Officer	Approved by Budget Committee	Adopted by City Council
1	626,721	486,510	362,009	Beginning Fund Balance	359,938	
2				Total Receipts		
3	151,984	157,054	141,371	4100 Current Year's Taxes	191,225	
4	2,200	2,482	1,965	4120 Prior Year's Taxes	3,007	
5	154,184	159,536	143,336	Total Receipts	194,232	0
6	780,905	646,046	505,345	Total GURA Debt Fund	554,170	0
7				Requirements		
8				Debt Service		
9	44,395	22,012	22,137	4370 Contracted Requirements per ORS 457	28,684	
10	0	0	295	Contracted Requirements per ORS 457 Prior Years	451	
11	44,395	22,012	22,432	Total Debt Service	29,135	0
12				Interfund Transfers		
13	250,000	135,000	250,000	To GURA General Fund	250,000	
14	250,000	135,000	250,000	Total Interfund Transfers	250,000	0
15	486,510	489,034	232,913	Ending Fund Balance	275,035	0
16	1,030,905	646,046	505,345	Total GURA Debt Service Fund	554,170	0