



## Beaverton Urban Redevelopment Agency - Annual Statement July 1, 2014 – June 30, 2015

Fiscal year 2014-15 was the third operational year for the Beaverton Urban Redevelopment Agency (BURA) since re-establishment by the City of Beaverton in March 2010. This is the annual report required by ORS 457.460 summarizing the financial status of the agency. The agency's financial condition also appears in the City's Comprehensive Annual Financial Report (CAFR) as a "blended component" of the City. BURA is a blended unit because the governing body contains the entire City Council, Mayor and three citizens. Furthermore, the agency derives its operational support from various members of the city staff.

Below is a summary of the money received during the past fiscal year and the adopted budget from the coming fiscal year beginning on July 1.

	General Fund			Capital Projects Fund			Debt Service Fund		
	Budget 2014-15	Actual 2014-15	Budget 2015-16	Budget 2014-15	Actual 2014-15	Budget 2015-16	Budget 2014-15	Actual 2014-15	Budget 2015-16
<b>Resources:</b>									
Beginning Fund Balance	\$ 372,933	\$ 372,933	\$ 1,126,527	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Division of Tax Increment	291,640	770,852	1,478,992						
Interest Income	900	4,054	3,600						
Other Financing Sources	-	236	20			565,000			565,000
<b>Total Resources</b>	<b>\$ 665,473</b>	<b>\$ 1,148,075</b>	<b>\$ 2,609,139</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 565,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 565,000</b>
<b>Requirement:</b>									
Personnel Services	\$ -	\$ -	\$ 31,047	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Materials and Services	50,000	21,548	322,300						
Capital Outlay			-			565,000			
Debt Service			-						565,000
Transfers			565,000						
Ending Fund Balance	615,473	1,126,527	1,690,792						
<b>Total Requirements</b>	<b>\$ 665,473</b>	<b>\$ 1,148,075</b>	<b>\$ 2,609,139</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 565,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 565,000</b>

BURA incurred a modest amount of expenses for professional services during FY 2014-15. The adopted budget for FY 2015-16 reflects a decision to begin charging BURA for some staff expenses as the agency begins to acquire property, provide predevelopment assistance and consider development proposals in the Beaverton Creekside Redevelopment area. The Five-Year Action Plan developed by BURA continues.

The following table describes impact of the amounts collected for urban renewal on the various affected taxing jurisdictions.

<b>Financial Impact of Urban Renewal Plan on Tax Collections</b>								
<b>FY 2014-15</b>								
<b>Taxing District</b>	<b>Base Fiscal Year 2011-12</b>	<b>Total Assessed Value</b>	<b>Rate Levied</b>	<b>Incremental Assessed Value</b>	<b>Change in AV</b>	<b>Impact on Taxes</b>	<b>Taxes Levied on Total AV</b>	<b>% of Taxes Divided for Urban Renewal</b>
<b>Education</b>								
Portland Comm. College	\$782,804,336	\$8,682,277,855	\$ 0.2828	\$833,269,953	\$50,465,617	\$ 13,892	\$ 2,455,348	9.60%
NW Regional ESD	782,804,336	8,546,269,825	0.1538	833,269,953	50,465,617	7,692	1,314,416	9.75%
Beaverton School District	782,804,336	8,543,146,563	4.693	833,269,953	50,465,617	236,646	40,092,987	9.75%
<b>Local Government</b>								
Washington County	\$782,804,336	\$8,682,277,855	\$ 2.2484	\$833,269,953	\$50,465,617	\$ 112,870	\$ 19,521,234	9.60%
Metro	782,804,336	8,671,941,235	0.0966	833,269,953	50,465,617	4,336	837,710	9.61%
Port of Portland	782,804,336	8,682,277,855	0.0701	833,269,953	50,465,617	3,473	608,628	9.60%
Tualatin Valley Fire/Rescue	782,804,336	8,681,952,840	1.5252	832,944,938	50,266,602	76,401	13,241,714	9.59%
City of Beaverton	782,804,336	8,682,277,855	4.1817	833,269,953	50,465,617	210,980	36,306,681	9.60%
Tualatin Hills Parks/Rec	782,804,336	8,590,507,868	1.3073	833,269,953	50,465,617	65,288	11,230,371	9.70%
<b>Excluded from M-5 Rate Limitation (bonded debt levies)</b>								
Washington County	\$782,804,336	\$8,682,277,855	\$ -	\$833,269,953	\$50,465,617	\$ -	\$ -	9.60%
Metro	782,804,336	8,671,941,235	0.0886	833,269,953	50,465,617	4,336	768,334	9.61%
PCC	782,804,336	8,682,277,855	0.1357	833,269,953	50,465,617	6,078	1,178,185	9.60%
Beaverton Schools	782,804,336	8,543,146,563	0.8814	833,269,953	50,465,617	44,424	7,529,929	9.75%
City of Beaverton	782,804,336	8,682,277,855	0.1954	833,269,953	50,465,617	9,551	1,696,517	9.60%
Tualatin Hills Parks/Rec	782,804,336	8,590,507,868	0.1073	833,269,953	50,465,617	5,154	921,761	9.70%
						<b>\$ 801,120</b>		

For more information please contact Patrick O’Claire, Treasurer, at City of Beaverton, 503-526-2241 or [poclaire@BeavertonOregon.gov](mailto:poclaire@BeavertonOregon.gov).