



BEAVERTON URBAN REDEVELOPMENT AGENCY

Budget Committee

Tuesday, May 31, 2016 ~ 5:30 p.m.

City Hall | The Beaverton Building  
Council Chambers  
12725 SW Millikan Way

**AGENDA**

5:30 - 5:35 p.m.	Jim McCreight	<b>Call to Order and Introductions</b>
5:35 - 5:45 p.m.	Jim McCreight	<b>01-2016 Election of BURA Budget Committee Officers</b> <ul style="list-style-type: none"><li>• Chair and Vice Chair</li></ul>
5:45 - 5:50 p.m.	Budget Committee Chair	<b>Approval of June 1, 2015 Minutes</b>
5:50 - 5:55 p.m.	Budget Committee Chair	<b>Visitor Comments</b>
5:55 - 6:25 p.m.	Cheryl Twete & Patrick O'Claire	<b>02-2016 BURA Budget Committee Discussion and Questions</b> <ul style="list-style-type: none"><li>• Introduction of Proposed BURA FY2016-17 Budget</li></ul>
6:25 - 6:30 p.m.	Budget Committee Chair	<b>Approve Budget</b>
6:30 p.m.	Budget Committee Chair	<b>Adjournment</b>

**On the calendar**

June 21, 2016

BURA Board Meeting: Budget Hearing 5:30 p.m.

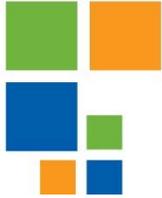
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Beaverton Urban Redevelopment Agency

Budget Committee

June 1, 2015



BURA Chair Jerry Jones called the meeting to order at 5:39 p.m. at the Beaverton City Hall on June 1, 2015. BURA Budget Committee members attending the meeting were Jerry Jones, Paul Cohen, Doug Menke, Suzanne Dawson, Inessa Vtiko, Marc San Soucie, Bill Berg, Jennifer Nye, Jude Hughes, Mark Fagin, Scott Winter and Cate Arnold

The members absent were Mayor Denny Doyle, Betty Bode, Lacey Beaty, Jim McCreight Domonic Biggi and Todd Carpenter (excused).

Staff members attending the meeting were Cheryl Twete (BURA Executive Director and Community Development Director), Cadence Moylan (Development Division Manager) Patrick O'Claire (BURA Treasurer and Finance Director), Bill Kirby (City Attorney and BURA legal counsel) and Dave Waffle (Assistant Finance Director).

#### **Approval of Minutes**

San Soucie made a motion, seconded by Arnold, to approve the minutes of the Budget Committee on June 3, 2014 as submitted and all approved with a unanimous vote.

Jones asked for any visitor comments. No visitor comments.

#### **Selection of Officers**

Jones opened the floor for nominations of Chair, Vice-Chair and Secretary. Menke nominated a slate of Bill Berg as Chair, Paul Cohen as Vice-Chair and Suzanne Dawson as Secretary. Jones closed the nominations. Menke made a motion, seconded by Arnold, to approve the slate of officers and the motion passed on a unanimous vote. Jones turned the meeting over to Berg to chair.



### **Consideration of the FY 2015-16 BURA Budget**

Twete provided a brief overview of the proposed BURA budget and goals. She referenced page 8 of the budget packet detailing the fundamental goals and outlined the major building blocks for the agency's work:

- Completed The Creekside Master plan
- Community Vision
- Civic Plan
- Central Beaverton Urban Redevelopment Plan

On June 23, 2015, staff will present the final draft of the 5 year action plan to the BURA Board which shows what is being proposed and how it fits into a larger plan for how BURA accomplishes many actions through the upcoming years.

The Beaverton Central Creekside Redevelopment RFO was issued and in June the City Council hopes to make a selection of the developer with whom the City will sign a 6 month exclusive negotiation agreement.

### **Twete described the major categories in the five-year action plan:**

- Incentive Programs
- Joint Investment
- Community Identity
- Transportation and Infrastructure
- Land Acquisition

Waffle presented the BURA budget for the upcoming fiscal year and explained it was prepared on behalf of Mayor Denny Doyle, the designated Budget Officer for BURA.

### **Budget highlights:**

- Uses all three funds of BURA: general, capital projects and debt service
- Loans and inter-fund transfers
- Staff expenses
- 5-year projection expenditure projection

He noted that in proposed Amendment #1, the correct account number in Capital Projects Fund Short Term Loan from City of Beaverton is 902-03-0000-453.



**Berg opened the floor for questions:**

San Soucie—at such time that BURA is able to issue bonds against the tax increment this mechanism [loans and Interfund transfers] would no longer be necessary. Waffle clarified that if and when BURA incurs letters of credit or actual bonds those bonds would come into BURA funds and be repaid out of debt of service over a number of years.

Arnold—land acquisition will start out with \$500K the first year. Please clarify how that equates with the total amount and the 1.5 acres listed in the description on page 9. Twete explained that specific acquisitions sites are not yet identified. Most land acquisitions will have City funds available also which will bring the potential funding up to \$1,000,000 for land acquisition. There are several candidate properties within the district. Staff will identify the range of opportunities and develop a shortlist of those properties that have the most impact of achieving the district goals and then pursue acquisition. The BURA board will be informed on the acquisition opportunities as the staff seeks the board's feedback on strategy and priorities moving forward.

**Approval of 2015–2016 BURA Budget**

Arnold made a motion to approve the proposed FY 2015-16 BURA budget and the motion was seconded by Paul Cohen. San Soucie made a motion to adopt Budget Amendment #1 to the budget, Dawson seconded and all approved on a unanimous vote. Berg asked the committee to then approve the proposed FY 2015–16 BURA Budget with the approved Budget Amendment #1 and all approved on a unanimous vote.

Waffle announced the final total appropriation is \$3,411,785.

The BURA board will meet on June 23, 2015 and will be asked to adopt the FY 2015–16 budget.

**Adjournment**

Berg adjourned the meeting at 6:04 p.m.

Respectfully submitted,

Suzanne Dawson Secretary



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## Beaverton Urban Redevelopment Agency Budget Committee

**PROCEEDING:** NEW BUSINESS

**FOR AGENDA OF:** 05-31-2016

**DATE SUBMITTED:** 05-24-2016

**BURA BILL NO:** 01-2016

**BURA EXECUTIVE DIRECTOR:** CT

**SUBJECT:** Election of Beaverton Urban Redevelopment Agency  
Budget Committee Officers

**CLEARANCES:** Legal Counsel  
Treasurer

*W. A. H. K.*  
*Patricia O'Leary*

**EXHIBIT:** BURA Budget  
Committee Members

**RECOMMENDATION:**

Staff recommends that the Beaverton Urban Redevelopment Agency (BURA) Budget Committee make nominations and elect officers for the positions of Chair and Vice-Chair for FY 2016-17, overseeing the BURA budget proceedings.

**INFORMATION FOR CONSIDERATION:**

The exhibit lists the current BURA Budget Committee members. For the FY 2015-16 Budget Committee, the officers were Bill Berg (chair) and Paul Cohen (Vice Chair).

BURA Bill No: 01-2016

**BEAVERTON URBAN REDEVELOPMENT AGENCY**

Fiscal Year 2016-17

**Beaverton Urban Redevelopment Agency Budget Committee**

Denny Doyle  
Mark Fagin  
Cate Arnold  
Jim McCreight  
Jerry Jones  
Suzanne Dawson  
Inessa Vitko  
Domonic Biggi  
Ann Snyder

Marc San Soucie  
Betty Bode  
Lacey Beaty  
Doug Menke  
Paul Cohen  
Michael Jude Hughes  
Scott Winter  
Jennifer Nye  
Alejandra Dominguez



## Beaverton Urban Redevelopment Agency Budget Committee

**PROCEEDING:** NEW BUSINESS

**FOR AGENDA OF:** 05-31-2016

**DATE SUBMITTED:** 05-24-2016

**BURA BILL NO:** 02-2016

**BURA EXECUTIVE DIRECTOR:** CT

**BURA BUDGET OFFICER:** Phelia

**SUBJECT:** Consideration of Fiscal Year 2016-17 Budget

**CLEARANCES:** Legal Counsel  
Treasurer

W. J. K...  
Phelia

**EXHIBIT:** Proposed FY 2016 -17 Budget

**RECOMMENDATION:**

Staff recommends that the Beaverton Urban Redevelopment Agency (BURA) Budget Committee consider the proposed budget for FY 2016-17.

**INFORMATION FOR CONSIDERATION:**

The Budget Committee of BURA meets to review, discuss and approve the proposed budget for the fiscal year beginning July 1, 2016. The Budget Committee will consider recommended revenue and expenditures in all three BURA funds: general, capital projects and debt service. Total appropriations are \$6,479,600.

The expected amount of tax increment is \$1,893,500.

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# BEAVERTON

## URBAN REDEVELOPMENT AGENCY



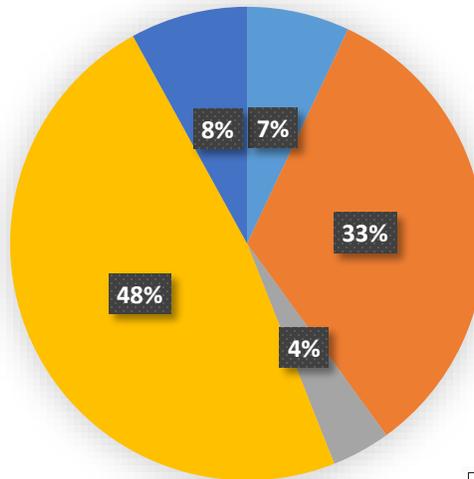
The Signal Rendering



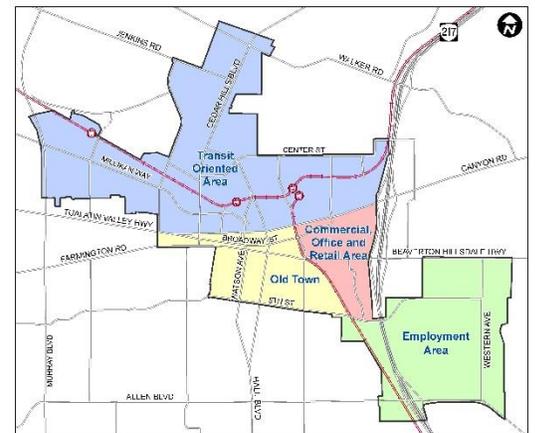
Ickabod's Storefront Improvement Project



FY2016-2017 Proposed Budget | Beaverton, Oregon  
**Beaverton Urban Redevelopment Agency**  
*The City of Beaverton's Urban Renewal Agency*



- Incentive Programs
- Joint Investment Program
- Community Identity Building
- Transportation & Infrastructure Improvements
- Debt Service and Oversight



# BEAVERTON URBAN REDEVELOPMENT AGENCY

Fiscal Year 2016-17

## Beaverton Urban Redevelopment Agency Budget Committee

Denny Doyle  
Mark Fagin  
Cate Arnold  
Jim McCreight  
Jerry Jones  
Suzanne Dawson  
Inessa Vitko  
Domonic Biggi  
Ann Snyder

Marc San Soucie  
Betty Bode  
Lacey Beaty  
Doug Menke  
Paul Cohen  
Michael Jude Hughes  
Scott Winter  
Jennifer Nye  
Alejandra Dominguez

## Beaverton Urban Redevelopment Agency Board

Jim McCreight, Chair

Denny Doyle  
Mark Fagin  
Cate Arnold  
Jerry Jones

Marc San Soucie  
Betty Bode  
Lacey Beaty  
Doug Menke

## BURA Executive Director and Community Development Director

Cheryl Twete

### Development Division Manager

Cadence Moylan

### Senior Development Project Manager

Tyler Ryerson

### Treasurer

Patrick O'Claire



Beaverton Urban Redevelopment Agency

City of Beaverton

PO Box 4755 12725 SW Millikan Way

Beaverton Oregon 97076-4755

[www.BeavertonOregon.gov/BURA](http://www.BeavertonOregon.gov/BURA)



## **FY 2016-17 BUDGET MESSAGE**

To the Citizens of Beaverton:

I am pleased to submit this proposed budget message for FY 2016-17.

The Beaverton Urban Redevelopment Agency (BURA) is charged with invigorating the urban renewal district through a variety of means including, but not limited to, improving pedestrian access, reducing traffic congestion, creating jobs, increasing housing opportunities, and supporting development that meets city goals and objectives. BURA staff and board members are charged with implementing the Central Beaverton Urban Renewal Plan (Plan) approved by voters in November 2011. When the voters approved the Plan, the assessed value of the district was set at a base value. The amount of property taxes collected above the base value is called the tax increment and is the primary source of funding to implement the Plan. A secondary revenue source includes state and federal grants.

The 2015-16 fiscal year marked the first year in BURA's history that significant funds were available for program activities. With a total budget of \$3,759,139, the bulk of BURA program funds were allocated to the Joint Investment and Incentive Program categories. The city's Storefront Improvement Program has been a highlight for BURA. Per the BURA FY2016-17 Five Year Action Plan update, the community's response to this program has been positive as local demand for program dollars has swelled since the program commenced in fall 2015. In Round 1, the city, in partnership with BURA, funded nine local businesses for design services and improvement grants for a total of \$32,329. These funds were deployed to Oregon-based architects to assist program recipients with their storefront designs. The Round 2 application period will see a greater focus on the disbursement of improvement grant funds.

The BURA staff has done an excellent job over the last several years of laying the groundwork for the agency; BURA is now able to invest tax increment revenues into projects that benefit the urban renewal district. As a result, the 2016-17 fiscal year will be a milestone year for BURA. Building on the momentum that begun during FY15-16, BURA's total budget for this year is \$6,479,600. We anticipate a number of catalytic projects to break ground in 2017 cultivating greater private sector confidence in downtown real estate investments through further redevelopment around The Round and Old Town. Additionally, the city will be establishing a vision for the employment area of Western Avenue through an area Master Plan. As we prepare and plan for the upcoming year, the bulk of BURA program funds in the proposed budget for FY2016-17 is allocated to the Joint Investment project category, specifically for predevelopment assistance, development financing, affordable housing and land acquisition purposes. This will enable BURA to capitalize on real estate acquisition opportunities that emerge during the fiscal year.

Respectfully submitted,

Cheryl Twete, Executive Director



## Proposed BURA FY2016-2017 Budget

Description	BURA Amount
<b>Incentive Programs</b>	
Development Opportunity Strategy Program	\$75,000
Storefront Program	\$75,000
Tenant Improvement Program	\$50,000
<b>Joint Investment</b>	
Predevelopment Assistance	\$250,000
Development Financing	\$1,050,000
Land Acquisition and Management	\$1,800,000
Affordable Housing	\$200,000
<b>Community Identity</b>	
Placemaking & Public Art	\$50,000
<b>Transportation and Infrastructure Improvements</b>	
Utility Upgrades	\$0
Parking	\$550,000
<b>Debt Service and Oversight</b>	
Debt Service Fees	\$67,500
Debt Service Payments	\$350,000
<b>Other</b>	
Administration Overhead	\$141,163
Professional Services	\$155,000
Audit Services	\$5,700
Plans and Studies	\$0
Miscellaneous	\$500
Contingency	\$1,242,237
Inter-Fund Transfer	\$417,500
<b>Total</b>	<b>\$6,479,600</b>

## BURA Five Year Budget Forecast FY2017-2021

Description	2016-17	2017-18	2018-19	2019-20	2020-21	5 Yr. Total
<b>Incentive Programs</b>						
Development Opportunity Strategy Program	\$75,000	\$75,000	\$75,000	\$75,000	\$75,000	\$375,000
Storefront Program	\$75,000	\$75,000	\$75,000	\$75,000	\$75,000	\$375,000
Tenant Improvement Program	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$250,000
<b>Sub Total</b>	<b>\$200,000</b>	<b>\$200,000</b>	<b>\$200,000</b>	<b>\$200,000</b>	<b>\$200,000</b>	<b>\$1,000,000</b>
<b>Joint Investment</b>						
Predevelopment Assistance	\$250,000	\$100,000	\$100,000	\$250,000	\$250,000	\$950,000
Development Financing	\$1,050,000	\$150,000	\$150,000	\$150,000	\$150,000	\$1,650,000
Land Acquisition	\$1,800,000	\$1,000,000	\$1,000,000	\$1,250,000	\$1,750,000	\$6,800,000
Affordable Housing	\$200,000	\$200,000	\$200,000	\$200,000	\$200,000	\$1,000,000
<b>Sub Total</b>	<b>\$3,300,000</b>	<b>\$1,450,000</b>	<b>\$1,450,000</b>	<b>\$1,850,000</b>	<b>\$2,350,000</b>	<b>\$10,400,000</b>
<b>Community Identity</b>						
Gateways and Wayfinding	\$0	\$50,000	\$50,000	\$50,000	\$150,000	\$300,000
Streetscape Improvements	\$0	\$50,000	\$50,000	\$50,000	\$150,000	\$300,000
Creek Enhancements	\$0	\$0	\$0	\$0	\$150,000	\$150,000
Placemaking & Public Art	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$250,000
<b>Sub Total</b>	<b>\$50,000</b>	<b>\$150,000</b>	<b>\$150,000</b>	<b>\$150,000</b>	<b>\$500,000</b>	<b>\$1,000,000</b>

Description	2016-17	2017-18	2018-19	2019-20	2020-21	5 Yr. Total
<b>Transportation and Infrastructure Improvements</b>						
Transportation Connectivity	\$0	\$50,000	\$50,000	\$50,000	\$50,000	\$200,000
Sidewalk Infill	\$0	\$100,000	\$100,000	\$100,000	\$100,000	\$400,000
Parking	\$550,000	\$5,000,000	\$5,000,000	\$4,500,000	\$0	\$15,050,000
Utility Upgrades	\$0	\$50,000	\$50,000	\$50,000	\$150,000	\$300,000
<b>Sub Total</b>	<b>\$550,000</b>	<b>\$5,200,000</b>	<b>\$5,200,000</b>	<b>\$4,700,000</b>	<b>\$300,000</b>	<b>\$15,950,000</b>
<b>Debt Service and Oversight</b>						
Debt Service Fees	\$67,500	\$75,000	\$75,000	\$75,000	\$75,000	\$375,000
Debt Service Payments	\$350,000	TBD	TBD	TBD	TBD	TBD
<b>Sub Total</b>	<b>\$417,500</b>	<b>\$75,000</b>	<b>\$75,000</b>	<b>\$75,000</b>	<b>\$75,000</b>	<b>\$375,000</b>
<b>Other</b>						
Administrative Overhead	\$141,163	\$174,000	\$179,000	\$184,000	\$190,000	\$895,851
Professional Services	\$155,000	\$50,000	\$50,000	\$50,000	\$50,000	\$355,000
Plans and Studies	\$0	\$25,000	\$25,000	\$25,000	\$25,000	\$100,000
Audit Services	\$5,700	\$5,900	\$6,000	\$6,200	\$6,400	\$30,200
Miscellaneous	\$500	TBD	TBD	TBD	TBD	TBD
Contingency	\$1,242,237	TBD	TBD	TBD	TBD	TBD
Inter-Fund Transfer	\$417,500	TBD	TBD	TBD	TBD	TBD
<b>Sub Total</b>	<b>\$1,544,600</b>	<b>\$254,900</b>	<b>\$260,000</b>	<b>\$265,200</b>	<b>\$271,400</b>	<b>\$1,381,051</b>
<b>Total</b>	<b>\$6,479,600</b>	<b>\$7,329,900</b>	<b>\$7,335,000</b>	<b>\$7,240,200</b>	<b>\$3,696,400</b>	<b>\$32,081,100</b>

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CITY OF BEAVERTON, OREGON  
FISCAL YEAR 2016-17 BUDGET

<b>FUND:</b> 901/902/904      BEAVERTON URBAN REDEVELOPMENT AGENCY - BURA	<b>DEPARTMENT:</b> COMMUNITY DEVELOPMENT
	<b>DEPARTMENT HEAD:</b> CHERYL TWETE

**Program Goal:**

Beaverton Urban Redevelopment Agency’s (BURA) goal is to direct and engage in rehabilitation and redevelopment activities necessary to protect the public, health and welfare of the city, especially the vitality of the city’s central business district.

Relevant City Council Goals are:

- Goal #1: Preserve and enhance our sense of community;*
- Goal #3: Continue to plan for, improve and maintain the City’s infrastructure;*
- Goal #5: Assure a safe and healthy community;*
- Goal #6: Manage growth and respond to change consistent with maintaining a livable, full-service city;*

Relevant 2016 City Council Top Priorities are:

- Expand the city’s sidewalk fund to build new sidewalks, fill in connectivity gaps and keep sidewalks in good repair;*
- Promote affordable housing solutions, including for seniors*

Relevant 2016 Mayoral Priorities are:

- Priority #3: Laying a strong foundation for the future.*

2016 Community Development Department Priorities are:

- Priority #1: Westgate and The Round.*
- Priority #5: Affordable Housing.*

The BURA is responsible for providing guidance and support of the goals and objectives of the voter-approved Central Beaverton Urban Renewal Plan. The Plan was built on the Beaverton Community Vision principle core goals of *Build a Friendly and Welcoming Community, Create a Vibrant Downtown, Improve Mobility, and Enhance Livability*, and the Central Beaverton Urban Renewal Advisory Committee (URAC) is a Partner with the following Visioning Advisory Committee Beaverton Community Vision Action Items:

- #62 Create several unique districts*
- #64 Continue to expand storefront improvement program*
- #67 Redevelop blighted properties*
- #70 Increase downtown housing options*
- #104 Adopt strategies to address displacement in neighborhoods*

**The voter approved Central Beaverton Urban Renewal Plan’s Goals are to:**

- I. Inform, communicate, and seek engagement for decision making to reflect community values and priorities
- II. Add value to our city by increasing property values through community investments that contribute to a healthy economy
- III. Support businesses of all sizes in creating and retaining jobs to attract a diverse local workforce
- IV. Promote redevelopment that fits the character of the Beaverton Community Vision
- V. Expand the existing transportation system to promote a safe, interconnected walking, biking, transit, and street network
- VI. Increase housing in the urban renewal district
- VII. Promote development of community, public arts, and culture in the urban renewal district to provide destinations that support a vibrant center for the community

**CITY OF BEAVERTON, OREGON  
FISCAL YEAR 2016-17 BUDGET**

<b>FUND:</b> 901/902/904      BEAVERTON URBAN REDEVELOPMENT AGENCY - BURA	<b>DEPARTMENT:</b> COMMUNITY DEVELOPMENT
<b>DEPARTMENT HEAD:</b> CHERYL TWETE	

The Beaverton Urban Redevelopment Agency (BURA) budget consists of three funds that are combined in this table to illustrate a comprehensive view of the agency’s activities. The three funds are the General Fund, the Capital Projects Fund and the Debt Service Fund. BURA is considered a component unit of the city for financial reporting purposes.

REQUIREMENTS	FY 2013-14 ACTUAL	FY 2014-15 ACTUAL	FY 2015-16 BUDGETED	FY 2016-17 PROPOSED	FY 2016-17 ADOPTED
POSITION	0.00	0.00	0.00	0.00	0.00
PERSONNEL SERVICES	\$0	\$0	\$0	\$0	\$0
MATERIALS & SERVICES	0	21,548	427,300	2,711,200	0
CAPITAL OUTLAY	0	0	575,000	1,550,000	0
DEBT SERVICE	0	0	575,000	417,500	0
TRANSFERS	0	0	634,719	558,663	0
CONTINGENCY	0	0	1,547,120	1,242,237	0
<b>TOTAL</b>	<b>\$0</b>	<b>\$21,548</b>	<b>\$3,759,139</b>	<b>\$6,479,600</b>	<b>\$0</b>

Funding Sources:	FY 2013-14	FY 2014-15	FY 2015-16	FY 2016-17	FY 2016-17
Beginning Working Capital	\$87,071	\$372,933	\$1,126,527	\$1,556,400	\$0
Property Taxes	285,197	770,995	1,478,992	1,893,500	0
Loan from City of Beaverton	0	0	575,000	350,000	0
Interfund Transfers	0	0	575,000	417,500	0
Miscellaneous Revenue	666	4,148	3,620	12,200	0
Line of Credit	0	0	0	2,250,000	0

**Program Objectives (services provided):**

In order to achieve the objectives of the Plan’s goals, projects will be undertaken by the BURA, and implementation will proceed in accordance with applicable federal, state, county, and city laws, policies, and procedures. BURA may undertake projects directly or may provide funding for projects undertaken by other public or private parties; BURA may fund these projects in part or in whole. Other funding may be obtained from development partners, federal and state grant funding, or other private or public sources.

**Progress on FY 2015-16 Action Plan:**

- Completed the first BURA Annual Report
- Updated the Five-Year BURA Action Plan, which guides budget expenditures, program development, decision-making process, reporting tools and urban renewal funding toolkit opportunities in the next five years.
- Participated in identifying Capital Improvement Program Priorities
- Completed the Beaverton Central Creekside Redevelopment RFQ, by selecting a developer and proceeding with redevelopment plans
- Participated in Westgate Framework Master Planning associated with development and streetscape scenarios on Westgate and at The Round
- In partnership with city’s General Fund, created and funded a Storefront Improvement Pilot Program. The program completed twelve Design Services grants and four Implementation grants.
- Created a Tenant Improvement Pilot Program. The program completed four grants.
- In partnership with city’s General Fund, created and funded a Development Opportunity Strategy Pilot Program. The program completed two grants.
- Purchased a strategic property located within the Creekside District

CITY OF BEAVERTON, OREGON  
FISCAL YEAR 2016-17 BUDGET

<b>FUND:</b> 901/902/904 BEAVERTON URBAN REDEVELOPMENT AGENCY - BURA	<b>DEPARTMENT:</b> COMMUNITY DEVELOPMENT
<b>DEPARTMENT HEAD:</b> CHERYL TWETE	

- Began schematic design of a Creekside District parking garage
- Supported housing development in the district by assisting with the “under-grounding” of overhead utilities.
- Completed a “daylight” loan process from the General Fund of the City of Beaverton to BURA that is immediately repaid for the purposes of land acquisition
- Established an internal staff team to help inform and enhance BURA’s short and long-term goals while setting the opportunity for increasing the district’s tax increment revenue

**FY 2016-17 Action Plan:**

- Implement and update the adopted Five-Year BURA Action Plan
- Update BURA Annual Report, with continued quarterly reporting to BURA Board, URAC, and community maintaining financial transparency
- Design and publish a BURA Handbook available to BURA Board, URAC, the community, and interested parties
- Improve the BURA website to be current, navigable and user-friendly for all interested parties
- Complete schematic design of Creekside District parking garage
- Begin schematic design phase II and design development of the Creekside District parking garage
- Continue to actively participate in the Westgate mixed-use residential development project
- Continue to actively participate in the Westgate Hotel development project
- Design street improvements necessary in the Creekside District
- Complete design of Second and Stott parking garage
- Continue marketing and the Storefront, Tenant Improvement, and Development Opportunity Strategies programs to strengthening the district’s business and community vitality
- Pursue land acquisition for strategic short, medium and long-term projects
- Provide Pre-Development Assistance to district project(s)
- Support place making, public art, gateways and wayfinding within the district
- Provide support for transportation connectivity and utility upgrades
- Pursue state and federal funding to accomplish BURA plan goals
- Manage internal staff team to inform and enhance BURA’s short and long-term goals
- Begin discussing anti-displacement measures and mitigation that could arise due to urban redevelopment investments
- Support a downtown area parking manager and assist in developing a downtown area parking management program
- Coordinate and assist area businesses and property owners with improvements and redevelopment

The following workload and performance measures are from an updated Five Year BURA Action Plan.

<b>Performance Measures:</b>	<b>FY 2015-16 Adopted</b>	<b>FY 2015-16 Projected/Revised</b>	<b>FY 2016-17 Adopted</b>
Increase in Urban Renewal Tax Increment (Estimated Previous Year to Projected)	\$400,434	\$400,434 / \$1,476,792	\$1,890,000
<b>Workload Measures:</b>			
Storefront Improvement Applications	2	2 / 15	10
Tenant Improvement Applications	2	2 / 4	5
Development Opportunity Strategy Applications	N/A	N/A / 2	4
Land Acquisition (acres/parcels)	1.5 acres	0.87 acres	1.5 acres
Predevelopment Assistance Agreements	2	2	3

CITY OF BEAVERTON, OREGON  
FISCAL YEAR 2016-17 BUDGET

<b>FUND:</b> 901/902/904      BEAVERTON URBAN REDEVELOPMENT AGENCY - BURA	<b>DEPARTMENT:</b> COMMUNITY DEVELOPMENT
<b>DEPARTMENT HEAD:</b> CHERYL TWETE	

**Performance Outcomes and Program Trends:**

The coming fiscal year will be the second year of charging BURA for a portion of the professional staff resources devoted to pursuing BURA objectives, via transfer for overhead expenses. Heretofore, these services were provided to BURA from the Community Development Department (CDD) budget within the City’s General Fund budget. The services of the CDD Director, Finance Department and City Attorney remain in-kind contributions.

The assessed valuation of the urban renewal district is increasing (6-7 % annually). Multiple properties have recently completed construction projects or are underway within the district. These include new housing units, tenant improvements at commercial and industrial companies and non-residential expansions.

With assistance from the City’s financial advisor and an economic development consultant, the BURA Board of Directors and the Urban Renewal Advisory Committee (URAC) have scenarios by which they may plan and finance projects. The general financing approach is to establish a line of credit against with the district may borrow and then prepare a bond sale every five years to redeem the line of credit and/or finance large projects.

**Changes in Assessed Valuation – Beaverton Central Urban Renewal District**

	Total Assessed Valuation - BURA	Year to Year Increase	Percent Change Year to Year	Cumulative Increase (Decrease) over Base Year	Percent Change Over Base Year	Tax Increment Revenue Received	Cumulative Tax Increment Revenue
FY 2011-12 (Base Year)	\$782,804,336						
FY 2012-13	\$788,610,799	\$5,806,463	.74%	\$5,806,463	.74%	\$86,881	\$86,881
FY 2013-14	\$800,929,828	\$12,319,029	1.56%	\$18,125,492	2.32%	\$285,134	\$372,015
FY 2014-15	\$833,269,953	\$32,340,125	4.03%	\$50,465,617	6.45%	\$763,064	\$1,135,079
FY 2015-16	\$884,701,194	\$51,431,241	6.17%	\$101,896,858	13.02%	\$1,476,792	\$2,621,659
FY 2016-17 Projected	\$950,806,883	\$66,105,689	7.47%	\$168,002,547	21.46%	\$1,890,000	\$4,513,659

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**BP WORKSHEET & JUSTIFICATION**

FUND: 901 BURA GENERAL FUND  
 DEPT: 03 REVENUE  
 PROGRAM: 0000 UNRESTRICTED

OBJ	2014 - ACTUAL		2015 - ACTUAL		2016 BUDGETED		2016	2017 - RECOMD		2017 ADOPTED	
	AMOUNT	FTE	AMOUNT	FTE	AMOUNT	FTE	EST AMT	AMOUNT	FTE	AMOUNT	FTE
CLASS: 05 BEGINNING WORKING CAPITAL											
301	BEGINNING WORKING CAPITAL										
	87,071		372,933		1,126,527		1,126,527	1,556,400		1,556,400	
TOTAL CLASS: 05 BEGINNING WORKING CAPITAL											
	87,071		372,933		1,126,527		1,126,527	1,556,400		1,556,400	
CLASS: 10 TAXES											
306	INTEREST ON DELINQUENT TAXES										
	63		143		200		400	500		500	
501	DIVISION OF TAX INCREMENT REV										
	284,424		768,164		1,476,792		1,476,792	1,890,000		1,890,000	
502	DIV OF TAX INCR REV PRIOR YRS										
	710		2,688		2,000		3,000	3,000		3,000	
TOTAL CLASS: 10 TAXES											
	285,197		770,995		1,478,992		1,480,192	1,893,500		1,893,500	
CLASS: 35 MISCELLANEOUS REVENUES											
384	INVESTMENT INTEREST EARNINGS										
	636		4,054		3,600		11,500	12,000		12,000	
389	MISCELLANEOUS REVENUES										
	30		94		20		200	200		200	
TOTAL CLASS: 35 MISCELLANEOUS REVENUES											
	666		4,148		3,620		11,700	12,200		12,200	
CLASS: 45 NON-REVENUE RECEIPTS											
460	LINE OF CREDIT PROCEEDS BURA										
								1,050,000		1,050,000	
TOTAL CLASS: 45 NON-REVENUE RECEIPTS											
								1,050,000		1,050,000	
TOTAL PROGRAM: 0000 UNRESTRICTED											
	372,934		1,148,076		2,609,139		2,618,419	4,512,100		4,512,100	
TOTAL DEPARTMENT: 03 REVENUE											
	372,934		1,148,076		2,609,139		2,618,419	4,512,100		4,512,100	

**BP WORKSHEET & JUSTIFICATION**

FUND: 901 BURA GENERAL FUND  
 DEPT: 03 REVENUE  
 PROGRAM: 0000 UNRESTRICTED

OBJ	OBJECT DESCRIPTION	JUSTIFICATIONS
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301 BEGINNING WORKING CAPITAL

306 INTEREST ON DELINQUENT TAXES

501 DIVISION OF TAX INCREMENT REV  
 THIS ACCOUNT RECORDS THE AMOUNT OF TAX INCREMENT REVENUES THAT ARE APPORTIONED TO THE BEAVERTON URBAN REDEVELOPMENT AGENCY FROM EACH EACH TAXING DISTRICT WITHIN THE CITY. THIS IS ALSO REFERRED TO AS THE "DIVISION OF TAX"

502 DIV OF TAX INCR REV PRIOR YRS  
 THIS ACCOUNT RECORDS THE AMOUNT OF DELINQUENT TAX INCREMENT REVENUES THAT WERE NOT COLLECTED IN PREVIOUS TAX YEARS.

384 INVESTMENT INTEREST EARNINGS  
 INTEREST EARNINGS IS BASED ON AVAILABLE CASH BALANCES AND INTEREST RATES:  
 FY 13-14 BUDGETED INTEREST EARNINGS ARE BASED UPON .35%  
 FY 14-15 BUDGETED INTEREST EARNINGS ARE BASED UPON .35%  
 FY 15-16 BUDGETED INTEREST EARNINGS ARE BASED UPON .50%  
 FY 16-17 BUDGETED INTEREST EARNINGS ARE BASED UPON .55%

389 MISCELLANEOUS REVENUES

460 LINE OF CREDIT PROCEEDS BURA  
 FOR CREEKSIDE STREET IMPROVEMENTS

## BP WORKSHEET & JUSTIFICATION

FUND: 901 BURA GENERAL FUND  
 DEPT: 95 URBAN RENEWAL AGENCY  
 PROGRAM: 0691 BURA-ADMINISTRATION

OBJ	2014 - ACTUAL		2015 - ACTUAL		2016 BUDGETED		2016	2017 - RECOMD		2017 ADOPTED	
	AMOUNT	FTE	AMOUNT	FTE	AMOUNT	FTE	EST AMT	AMOUNT	FTE	AMOUNT	FTE

CLASS: 05 PERSONNEL SERVICES  
 023 SR DEVELOPMENT PROJECT MANAGER

059 DEVELOPMENT DIVISION MANAGER

299 PAYROLL TAXES AND FRINGES

TOTAL CLASS: 05 PERSONNEL SERVICES

CLASS: 10 MATERIALS & SERVICES

307	MEMBERSHIP FEES				500		500	500		500	
506	AFFORDABLE HOUSING PROGRAM							200,000		200,000	
507	TENANT IMPROVEMENT PROGRAM				50,000		50,000	50,000		50,000	
509	ACQUISITION DUE DILIGENCE EXP							800,000		800,000	
511	PROFESSIONAL SERVICES		21,548		30,500		30,500	160,700		160,700	
516	BUSINESS STOREFRONT IMPROV EXP				205,000		205,000	75,000		75,000	
519	DEV. FEASIBILITY ASSISTANCE				141,300		141,300	1,425,000		1,425,000	

TOTAL CLASS: 10 MATERIALS & SERVICES

			21,548		427,300		427,300	2,711,200		2,711,200	
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**BP WORKSHEET & JUSTIFICATION**

FUND: 901 BURA GENERAL FUND  
 DEPT: 95 URBAN RENEWAL AGENCY  
 PROGRAM: 0691 BURA-ADMINISTRATION

OBJ	OBJECT DESCRIPTION
	JUSTIFICATIONS

023	SR DEVELOPMENT PROJECT MANAGER FY 15-16 REFLECTS ALLOCATION OF POSITION TO 90% 001-70-0662 & 10% 901-95-0691 (BURA). FY 15-16 ESTIMATE REFLECTS POSITION REMOVED FROM BURA FUND AND TO BE REPLACED BY A GENERAL FUND OVERHEAD ALLOCATION.
059	DEVELOPMENT DIVISION MANAGER FY 15-16 REFLECTS RE-ALLOCATION OF POSITION TO 90% 001-70-0662 & 10% 901-95-0691 (BURA). FY 15-16 ESTIMATE REFLECTS POSITION REMOVED FROM BURA FUND AND TO BE REPLACED BY A GENERAL FUND OVERHEAD ALLOCATION.
299	PAYROLL TAXES AND FRINGES PAYROLL TAXES AND FRINGE BENEFITS EXPRESSED AS A PERCENTAGE OF SALARY TOTALS 52.93% AS A CITY-WIDE AVERAGE AND CONSISTS OF THE FOLLOWING: 29.96% IN PAYROLL TAXES CONSISTING OF 7.65% FICA, AVERAGE OF 17.14% FOR RETIREMENT CONTRIBUTIONS (20.76% PERS. 13.82% OPSRP GENERAL OR 17.93% OPSRP POLICE), AND 5.17% IN OTHER TAXES (UNEMPLOYMENT LONG TERM DISABILITY, WORKERS COMPENSATION, PEHP, AND TRIMET) 22.97% AS THE AVERAGE COST OF MEDICAL, DENTAL, LIFE AND AD&D INSURANCES
307	MEMBERSHIP FEES ASSOCIATION OF OREGON REDEVELOPMENT AGENCIES (AORA)
506	AFFORDABLE HOUSING PROGRAM ACQUISITION LOANS OR GRANTS \$100,000 DEVELOPMENT LOAN GRANT \$100,000
507	TENANT IMPROVEMENT PROGRAM TENANT IMPROVEMENT ASSISTANCE PROGRAM \$50,000
509	ACQUISITION DUE DILIGENCE EXP OLD TOWN ACQUISITION DUE DILIGENCE (THREE PARCELS) \$300,000 CREEKSIDE ACQUISITION DUE DILIGENCE \$130,000 LOMBARD ACQUISITION DUE DILIGENCE \$55,000 OTHER REAL ESTATE OPPORTUNITIES IN OLD TOWN OR CREEKSIDE ACQUISITION DUE DILIGENCE \$65,000 OTHER ACQUISITION OPPORTUNITIES: OPTIONS AND EARNEST MONEY DEPOSITS \$250,000
511	PROFESSIONAL SERVICES CENTRAL PLANT EXTENSION AND OTHER SOFT COSTS. \$70,000 BEAVERTON CENTRAL CREEKSIDE REDEVELOPMENT/WESTGATE LEGAL FEES. \$25,000 PRELIMINARY DESIGN FOR QUIET ZONE IMPROVEMENT. \$50,000 ANNUAL AUDIT FEE. \$5,700 TAX INCREMENT FINANCING PROJECTIONS PROFESSIONAL SVC FEE \$10,000
516	BUSINESS STOREFRONT IMPROV EXP STOREFRONT IMPROVEMENT PROGRAM. \$75,000
519	DEV. FEASIBILITY ASSISTANCE DEVELOPMENT OPPORTUNITY STRATEGY (DOS) PROGRAM \$75,000 PUBLIC ART DESIGN AND INSTALLATION FOR PHASE 1 CRESCENT CONNECTION. \$50,000 BEAVERTON CENTRAL CREEKSIDE REDEVELOPMENT/WESTGATE PARTITION \$250,000 CREEKSIDE DEVELOPMENT ASSISTANCE \$1,050,000

**BP WORKSHEET & JUSTIFICATION**

FUND: 901 BURA GENERAL FUND  
 DEPT: 95 URBAN RENEWAL AGENCY  
 PROGRAM: 0691 BURA-ADMINISTRATION

OBJ	2014 - ACTUAL		2015 - ACTUAL		2016 BUDGETED		2016	2017 - RECOMD		2017 ADOPTED	
	AMOUNT	FTE	AMOUNT	FTE	AMOUNT	FTE	EST AMT	AMOUNT	FTE	AMOUNT	FTE

CLASS: 25 TRANSFERS

801 TRSFR TO GENERAL FD - OVERHEAD

59,719                      59,719                      141,163                      141,163

839 TRANSFER TO BURA DEBT SVC FUND

575,000                      575,000                      417,500                      417,500

TOTAL CLASS: 25 TRANSFERS

634,719                      634,719                      558,663                      558,663

CLASS: 30 FUND BAL/CONTINGENCY/RESERVES

991 CONTINGENCY - UNRESERVED

1,547,120                      1,242,237                      1,242,237

TOTAL CLASS: 30 FUND BAL/CONTINGENCY/RESERVES

1,547,120                      1,242,237                      1,242,237

TOTAL PROGRAM: 0691 BURA-ADMINISTRATION

21,548                      2,609,139                      1,062,019                      4,512,100                      4,512,100

TOTAL DEPARTMENT: 95 URBAN RENEWAL AGENCY

21,548                      2,609,139                      1,062,019                      4,512,100                      4,512,100

TOTAL FUND: 901 BURA GENERAL FUND

21,548                      2,609,139                      1,062,019                      4,512,100                      4,512,100

**BP WORKSHEET & JUSTIFICATION**

FUND: 901 BURA GENERAL FUND  
 DEPT: 95 URBAN RENEWAL AGENCY  
 PROGRAM: 0691 BURA-ADMINISTRATION

OBJ	OBJECT DESCRIPTION	JUSTIFICATIONS
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- 801 TRSFR TO GENERAL FD - OVERHEAD  
 OVERHEAD TRANSFER TO FOR GENERAL FUND SUPPORT  
 FY 2015-16 ESTIMATED:  
 10% OF DEVELOPMENT DIVISON MANAGER \$15,884  
 10% OF SENIOR DEVELOPMENT PROJECT MANAGER \$13,835  
 75% OF EXTRA HELP SENIOR DEVELOPMENT MANAGER POSITION \$30,000  
 FY 2016-17 PROPOSED:  
 10% OF DEVELOPMENT DIVISON MANAGER \$16,765  
 10% OF SENIOR DEVELOPMENT PROEJCT MANAGER \$15,780  
 75% OF EXTRA HELP SENIOR DEVELOPMENT MANAGER POSITION UNTIL REGULAR POSITION  
 IS HIRED \$7,500  
 75% OF NEW SENIOR DEVELOPMENT MANAGER POSITION \$101,118
- 839 TRANSFER TO BURA DEBT SVC FUND  
 FY 15-16: TO REIMBURSE THE "DAY LIGHT" LOAN FOR: LOT NO. 2 PURCHASE \$510,000 AND UTILITY  
 UNDERGROUNDING @ 1ST AND LOMBARD \$65,000  
 FY 16-17:  
 "DAY LIGHT" LOAN FOR PARKING GARAGE DESIGN \$350,000  
 INTEREST ON \$2,250,000 LINE OF CREDITAT 3% INTEREST \$67,500

991 CONTINGENCY - UNRESERVED

**BP WORKSHEET & JUSTIFICATION**

FUND: 902 BURA CAPITAL PROJECT FUND  
 DEPT: 03 REVENUE  
 PROGRAM: 0000 UNRESTRICTED

OBJ	2014 - ACTUAL		2015 - ACTUAL		2016 BUDGETED		2016	2017 - PROPOSED		2017 - RECOMD		2017 ADOPTED	
	AMOUNT	FTE	AMOUNT	FTE	AMOUNT	FTE	EST AMT	AMOUNT	FTE	AMOUNT	FTE	AMOUNT	FTE

CLASS: 45 NON-REVENUE RECEIPTS

453 LOAN FRM CITY OF BEAVERTON

575,000 575,000 350,000 350,000 350,000

460 LINE OF CREDIT PROCEEDS BURA

2,500,000 1,200,000 1,200,000

TOTAL CLASS: 45 NON-REVENUE RECEIPTS

575,000 575,000 2,850,000 1,550,000 1,550,000

TOTAL PROGRAM: 0000 UNRESTRICTED

575,000 575,000 2,850,000 1,550,000 1,550,000

TOTAL DEPARTMENT: 03 REVENUE

575,000 575,000 2,850,000 1,550,000 1,550,000

**BP WORKSHEET & JUSTIFICATION**

FUND: 902 BURA CAPITAL PROJECT FUND  
 DEPT: 03 REVENUE  
 PROGRAM: 0000 UNRESTRICTED

OBJ	OBJECT DESCRIPTION	JUSTIFICATIONS
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453 LOAN FRM CITY OF BEAVERTON  
 "DAYLIGHT" LOAN PROCEEDS FROM THE CITY'S GENERAL FUND TO ASSIST  
 WITH PROPERTY PURCHASES THAT MAY BECOME AVAILABLE DURING THE YEAR  
 FY 15-16 ESTIMATED:  
 PROJECT 6501 PARKING GARAGE LOT 2 LAND ACQUISITION \$510,000  
 PROJECT 3307 UTILITY UNDERGROUNDING LASCALA \$65,000  
 FY 16-17 BUDGET:  
 PROJECT 6501 PARKING GARAGE LOT 2 DESIGN & ENGINEERING \$350,000

460 LINE OF CREDIT PROCEEDS BURA  
 FY 2016-17 BUDGETED:  
 PROJECT 6503 GENERAL LAND ACQUISITION PROGRAM \$1,000,000  
 PROJECT 6505 OLD TOWN PARKING GARAGE DESIGN \$200,000



## BP WORKSHEET & JUSTIFICATION

FUND: 902 BURA CAPITAL PROJECT FUND  
 DEPT: 95 URBAN RENEWAL AGENCY  
 PROGRAM: 6501 PARKING GARAGE LOT 2

OBJ	2014 - ACTUAL		2015 - ACTUAL		2016 BUDGETED		2016	2017 - PROPOSED		2017 - RECOMD		2017 ADOPTED	
	AMOUNT	FTE	AMOUNT	FTE	AMOUNT	FTE	EST AMT	AMOUNT	FTE	AMOUNT	FTE	AMOUNT	FTE

CLASS: 15 CAPITAL OUTLAY

651 PROPERTY ACQUISTION(LAND/BLDG)

510,000                      510,000

683 CONST DESIGN & ENGR INSPECTION

350,000                      350,000                      350,000

TOTAL CLASS: 15 CAPITAL OUTLAY

510,000                      510,000                      350,000                      350,000                      350,000

TOTAL PROGRAM: 6501 PARKING GARAGE LOT 2

510,000                      510,000                      350,000                      350,000                      350,000

## BP WORKSHEET & JUSTIFICATION

FUND: 902 BURA CAPITAL PROJECT FUND  
DEPT: 95 URBAN RENEWAL AGENCY  
PROGRAM: 6501 PARKING GARAGE LOT 2

OBJ	OBJECT DESCRIPTION
	JUSTIFICATIONS

651	PROPERTY ACQUISITION(LAND/BLDG) FY 15-16: LOT 2 AT THE ROUND FOR PARKING GARAGE
683	CONST DESIGN & ENGR INSPECTION PARKING GARAGE ON LOT 2 DESIGN AND ENGINEERING \$350,000

**BP WORKSHEET & JUSTIFICATION**

FUND: 902 BURA CAPITAL PROJECT FUND  
 DEPT: 95 URBAN RENEWAL AGENCY  
 PROGRAM: 6502 CREEKSIDE ST IMPROVEMENTS

OBJ	2014 - ACTUAL		2015 - ACTUAL		2016 BUDGETED		2016	2017 - PROPOSED		2017 - RECOMD		2017 ADOPTED	
	AMOUNT	FTE	AMOUNT	FTE	AMOUNT	FTE	EST AMT	AMOUNT	FTE	AMOUNT	FTE	AMOUNT	FTE

CLASS: 15 CAPITAL OUTLAY

682 CONSTRUCTION

800,000

683 CONST DESIGN & ENGR INSPECTION

250,000

TOTAL CLASS: 15 CAPITAL OUTLAY

1,050,000

TOTAL PROGRAM: 6502 CREEKSIDE ST IMPROVEMENTS

1,050,000

## BP WORKSHEET & JUSTIFICATION

FUND: 902 BURA CAPITAL PROJECT FUND  
DEPT: 95 URBAN RENEWAL AGENCY  
PROGRAM: 6502 CREEKSIDE ST IMPROVEMENTS

OBJ	OBJECT DESCRIPTION
	JUSTIFICATIONS

682	CONSTRUCTION CREEKSIDE STREET IMPROVEMENT CONSTRUCTION - MOVED TO BURA GENERAL FUND
683	CONST DESIGN & ENGR INSPECTION CREEKSIDE STREET IMPROVEMENT DESIGN AND ENGINEERING - MOVED TO BURA GENERAL FUND

## BP WORKSHEET & JUSTIFICATION

FUND: 902 BURA CAPITAL PROJECT FUND  
 DEPT: 95 URBAN RENEWAL AGENCY  
 PROGRAM: 6503 BURA LAND ACQUISITION PROGRAM

OBJ	2014 - ACTUAL		2015 - ACTUAL		2016 BUDGETED		2016 EST AMT	2017 - PROPOSED		2017 - RECOMD		2017 ADOPTED	
	AMOUNT	FTE	AMOUNT	FTE	AMOUNT	FTE		AMOUNT	FTE	AMOUNT	FTE	AMOUNT	FTE

CLASS: 15 CAPITAL OUTLAY

651 PROPERTY ACQUISTION(LAND/BLDG)

1,250,000                      1,000,000                      1,000,000

TOTAL CLASS: 15 CAPITAL OUTLAY

1,250,000                      1,000,000                      1,000,000

TOTAL PROGRAM: 6503 BURA LAND ACQUISITION PROGRAM

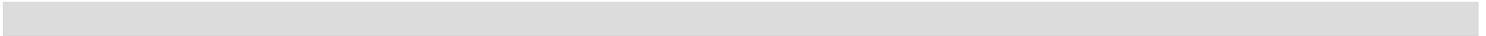
1,250,000                      1,000,000                      1,000,000

## BP WORKSHEET & JUSTIFICATION

FUND: 902 BURA CAPITAL PROJECT FUND  
DEPT: 95 URBAN RENEWAL AGENCY  
PROGRAM: 6503 BURA LAND ACQUISITION PROGRAM

OBJ	OBJECT DESCRIPTION
	JUSTIFICATIONS

651 PROPERTY ACQUISTION(LAND/BLDG)  
CREEKSIDE LAND AQUITION \$1,000,000



## BP WORKSHEET & JUSTIFICATION

FUND: 902 BURA CAPITAL PROJECT FUND  
 DEPT: 95 URBAN RENEWAL AGENCY  
 PROGRAM: 6504 BURA MISC PROJECTS

OBJ	2014 - ACTUAL		2015 - ACTUAL		2016 BUDGETED		2016	2017 - PROPOSED		2017 - RECOMD		2017 ADOPTED	
	AMOUNT	FTE	AMOUNT	FTE	AMOUNT	FTE	EST AMT	AMOUNT	FTE	AMOUNT	FTE	AMOUNT	FTE

CLASS: 15 CAPITAL OUTLAY

682 CONSTRUCTION

65,000                      65,000

TOTAL CLASS: 15 CAPITAL OUTLAY

65,000                      65,000

TOTAL PROGRAM: 6504 BURA MISC PROJECTS

65,000                      65,000

## BP WORKSHEET & JUSTIFICATION

FUND: 902 BURA CAPITAL PROJECT FUND  
DEPT: 95 URBAN RENEWAL AGENCY  
PROGRAM: 6504 BURA MISC PROJECTS

OBJ	OBJECT DESCRIPTION
	JUSTIFICATIONS

682 CONSTRUCTION



## BP WORKSHEET & JUSTIFICATION

FUND: 902 BURA CAPITAL PROJECT FUND  
 DEPT: 95 URBAN RENEWAL AGENCY  
 PROGRAM: 6505 PARKING GARAGE IN OLD TOWN

OBJ	2014 - ACTUAL		2015 - ACTUAL		2016 BUDGETED		2016	2017 - PROPOSED		2017 - RECOMD		2017 ADOPTED	
	AMOUNT	FTE	AMOUNT	FTE	AMOUNT	FTE	EST AMT	AMOUNT	FTE	AMOUNT	FTE	AMOUNT	FTE

CLASS: 15 CAPITAL OUTLAY

683 CONST DESIGN & ENGR INSPECTION

200,000                      200,000                      200,000

TOTAL CLASS: 15 CAPITAL OUTLAY

200,000                      200,000                      200,000

TOTAL PROGRAM: 6505 PARKING GARAGE IN OLD TOWN

200,000                      200,000                      200,000

TOTAL DEPARTMENT: 95 URBAN RENEWAL AGENCY

575,000                      575,000                      2,850,000                      1,550,000                      1,550,000

TOTAL FUND: 902 BURA CAPITAL PROJECT FUND

575,000                      575,000                      2,850,000                      1,550,000                      1,550,000

## BP WORKSHEET & JUSTIFICATION

FUND: 902 BURA CAPITAL PROJECT FUND  
DEPT: 95 URBAN RENEWAL AGENCY  
PROGRAM: 6505 PARKING GARAGE IN OLD TOWN

OBJ	OBJECT DESCRIPTION
	JUSTIFICATIONS

683 CONST DESIGN & ENGR INSPECTION  
OLD TOWN PARKING DESIGN AND ENGINEERING \$200,000


**BP WORKSHEET & JUSTIFICATION**

FUND: 904 BURA DEBT SERVICE FUND  
 DEPT: 03 REVENUE  
 PROGRAM: 0000 UNRESTRICTED

OBJ	2014 - ACTUAL		2015 - ACTUAL		2016 BUDGETED		2016	2017 - PROPOSED		2017 - RECOMD		2017 ADOPTED	
	AMOUNT	FTE	AMOUNT	FTE	AMOUNT	FTE	EST AMT	AMOUNT	FTE	AMOUNT	FTE	AMOUNT	FTE

CLASS: 40 INTERFUND TRANSFERS/LOANS  
 444 TRSFR FROM BURA GENERAL FUND

575,000	575,000	425,000	417,500	417,500
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TOTAL CLASS: 40 INTERFUND TRANSFERS/LOANS

575,000	575,000	425,000	417,500	417,500
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TOTAL PROGRAM: 0000 UNRESTRICTED

575,000	575,000	425,000	417,500	417,500
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TOTAL DEPARTMENT: 03 REVENUE

575,000	575,000	425,000	417,500	417,500
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## BP WORKSHEET & JUSTIFICATION

FUND: 904 BURA DEBT SERVICE FUND  
DEPT: 03 REVENUE  
PROGRAM: 0000 UNRESTRICTED

OBJ	OBJECT DESCRIPTION
	JUSTIFICATIONS

444 TRSFR FROM BURA GENERAL FUND  
RECORD TRANSFER IN FROM THE BURA GENERAL FUND FOR DEBT SERVICE TO REPAY:  
FY15-16:  
DAYLIGHT LOAN FROM THE CITY GENERAL FUND TO PURCHASE LOT 2 PROJECT 6501 \$510,000  
DAYLIGHT LOAN FROM THE CITY GENERAL FUND FOR THE LASCALA UTILITY UNDERGROUNDING  
PROJECT 6504 \$65,000  
FY 16-17:  
LOAN FROM THE CITY GENERAL FUND FOR LOT 2 PARKING GARAGE DESIGN PROJECT 6501 \$350,000  
INTEREST ON THE \$2,250,000 LINE OF CREDIT AT 3% \$67,500

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**BP WORKSHEET & JUSTIFICATION**

FUND: 904 BURA DEBT SERVICE FUND  
 DEPT: 95 URBAN RENEWAL AGENCY  
 PROGRAM: 0693 BURA DEBT SERVICE PROGRAM

OBJ	2014 - ACTUAL		2015 - ACTUAL		2016 BUDGETED		2016	2017 - PROPOSED		2017 - RECOMD		2017 ADOPTED	
	AMOUNT	FTE	AMOUNT	FTE	AMOUNT	FTE	EST AMT	AMOUNT	FTE	AMOUNT	FTE	AMOUNT	FTE

CLASS: 20 DEBT SERVICE

710 BURA LOC INTEREST

75,000 67,500 67,500

748 REPMT SHORT TERM LOAN FROM COB

575,000 575,000 350,000 350,000 350,000

TOTAL CLASS: 20 DEBT SERVICE

575,000 575,000 425,000 417,500 417,500

TOTAL PROGRAM: 0693 BURA DEBT SERVICE PROGRAM

575,000 575,000 425,000 417,500 417,500

TOTAL DEPARTMENT: 95 URBAN RENEWAL AGENCY

575,000 575,000 425,000 417,500 417,500

TOTAL FUND: 904 BURA DEBT SERVICE FUND

575,000 575,000 425,000 417,500 417,500

## BP WORKSHEET & JUSTIFICATION

FUND: 904 BURA DEBT SERVICE FUND  
DEPT: 95 URBAN RENEWAL AGENCY  
PROGRAM: 0693 BURA DEBT SERVICE PROGRAM

OBJ	OBJECT DESCRIPTION
	JUSTIFICATIONS

710 BURA LOC INTEREST  
INTEREST FOR THE LINE OF CREDIT \$2,250,00 AT 3% \$67,500

748 REPMT SHORT TERM LOAN FROM COB  
FY 15-16 REFLECTS REPAYMENT OF DAY LIGHT LOAN FROM GENERAL FUND FOR:  
LOT 2 PURCHASE 500,000  
UTILITY UNDERGROUNDING AT 1ST AND LOMBARD (LA SCALA) \$65,000  
FY 16-17 PARKING GARAGE DESIGN (LOT 2) \$350,000
