



**Beaverton Urban Redevelopment Agency
Annual Statement July 1, 2015 – June 30, 2016**

Fiscal year 2015-16 was the fourth 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 amount budgeted for the current fiscal year, beginning on July 1.

**BURA Annual Report
FY Ending June 2016**

| | |
|---|-----------------------|
| Maximum Indebtedness Authorized: | \$ 150,000,000 |
| Indebtedness Incurred as of 6/30/16: | |
| Debt from City's General Fund: | \$ 510,000 |
| Debt from Line of Credit: | \$ - |
| Debt from Contracts/Obligations: | \$ 248,057 |
| Debt Refundings: | \$ - |
| Debt from Loan Proceeds: | \$ - |
| Total Indebtedness Incurred: | \$ 758,057 |

Remaining Maximum Indebtedness: \$ 149,241,943

| | General Fund (901) | | | Capital Projects Fund (902) | | | Debt Service Fund (904) | | |
|----------------------------|---------------------|---------------------|---------------------|-----------------------------|-------------------|---------------------|-------------------------|-------------------|-------------------|
| | Budget 2015-16 | Actual 2015-16 | Budget 2016-17 | Budget 2015-16 | Actual 2015-16 | Budget 2016-17 | Budget 2015-16 | Actual 2015-16 | Budget 2016-17 |
| Resources: | | | | | | | | | |
| Beginning Fund Balance | \$ 1,126,527 | 1,126,527 | \$ 1,880,963 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Division of Tax Increment | 1,478,792 | 1,495,236 | 2,001,890 | | | | | | |
| Interest Income | 3,820 | 12,397 | 12,700 | | | | | | |
| Program Income | | | | | | | | | |
| Transfers In | | | | | | | 575,000 | 510,000 | 417,500 |
| Proceeds from Indebtedness | | | 1,121,900 | 575,000 | 510,000 | 4,050,000 | | | |
| Total Resources | \$ 2,609,139 | \$ 2,634,161 | \$ 5,017,453 | \$ 575,000 | \$ 510,000 | \$ 4,050,000 | \$ 575,000 | \$ 510,000 | \$ 417,500 |
| Expenditures: | | | | | | | | | |
| Personnel Services | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Materials and Services | 427,300 | 183,478 | 3,241,873 | | | | | | |
| Capital Outlay | - | - | - | 575,000 | 510,000 | 4,050,000 | | | |
| Debt Service | - | - | - | | | | 575,000 | 510,000 | 417,500 |
| Transfers | 634,719 | 569,719 | 558,663 | | | | | | |
| Total Expenditures | \$ 1,062,019 | \$ 753,197 | \$ 3,800,536 | \$ 575,000 | \$ 510,000 | \$ 4,050,000 | \$ 575,000 | \$ 510,000 | \$ 417,500 |
| Ending Fund Balance | 1,547,120 | 1,880,963 | 1,216,917 | - | - | - | - | - | - |

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

| Financial Impact of Urban Renewal Plan on Tax Collections | | | | | | | |
|--|---------------------------------|-----------------------------|--------------------|-----------------------------------|------------------------|---------------------------------|---|
| | | FY 2015-16 | | | | | |
| Taxing District | Base Fiscal Year 2011-12 | Total Assessed Value | Rate Levied | Incremental Assessed Value | Impact on Taxes | Taxes Levied on Total AV | % of Taxes Divided for Urban Renewal |
| Education | | | | | | | |
| Portland Comm. College | \$ 782,804,336 | \$ 9,039,951,548 | \$ 0.2828 | \$ 884,701,194 | \$ 28,024 | \$ 2,556,498 | 9.79% |
| NW Regional ESD | 782,804,336 | 8,899,657,675 | 0.1538 | 884,701,194 | 15,129 | 1,368,767 | 9.94% |
| Beaverton School District | 782,804,336 | 8,896,450,155 | 4.693 | 884,701,194 | 477,740 | 41,751,041 | 9.94% |
| Local Government | | | | | | | |
| Washington County | \$ 782,804,336 | \$ 9,039,951,548 | \$ 2.2484 | \$ 884,701,194 | \$ 228,711 | \$ 20,325,427 | 9.79% |
| Metro | 782,804,336 | 9,026,009,508 | 0.0966 | 884,701,194 | 9,026 | 871,913 | 9.80% |
| Port of Portland | 782,804,336 | 9,039,951,548 | 0.0701 | 884,701,194 | 6,328 | 633,701 | 9.79% |
| Tualatin Valley Fire/Rescue | 782,804,336 | 9,039,634,443 | 1.5252 | 884,384,089 | 154,578 | 13,787,250 | 9.78% |
| City of Beaverton | 782,804,336 | 9,039,951,548 | 4.1769 | 884,701,194 | 424,878 | 37,758,974 | 9.79% |
| Tualatin Hills Parks/Rec | 782,804,336 | 8,944,279,300 | 1.3073 | 884,701,194 | 132,375 | 11,692,856 | 9.89% |
| Excluded from M-5 Rate Limitation (bonded debt levies) | | | | | | | |
| Metro | \$ 782,804,336 | \$ 9,026,009,508 | \$ 0 | \$ 884,701,194 | \$ 903 | \$ 136,293 | 9.80% |
| Beaverton Schools | 782,804,336 | 8,896,450,155 | 0.5642 | 884,701,194 | 56,938 | 5,019,377 | 9.94% |
| City of Beaverton | 782,804,336 | 9,039,951,548 | 0.2002 | 884,701,194 | 19,888 | 1,809,798 | 9.79% |

For more information please contact Patrick O’Claire, Treasurer of BURA, at City of Beaverton, 503-526-2241 or poclaire@BeavertonOregon.gov.