



**Beaverton Urban Redevelopment Agency
Annual Statement July 1, 2016 – June 30, 2017**

Fiscal year 2016-17 was the fifth 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 2017**

Maximum Indebtedness Authorized:	\$150,000,000
Indebtedness Incurred as of 6/30/17:	
Debt from City's General Fund:	\$ 693,086
Debt from Line of Credit:	\$ 2,921,900
Debt from Contracts/Obligations:	\$ 803,242
Debt Refundings:	\$ -
Debt from Loan Proceeds:	\$ -
Total Indebtedness Incurred:	\$ 4,418,228

Remaining Maximum Indebtedness: \$145,581,772

	General Fund (901)			Capital Projects Fund (902)			Debt Service Fund (904)		
	Budget	Actual	Budget	Budget	Actual	Budget	Budget	Actual	Budget
	2016-17	2016-17	2017-18	2016-17	2016-17	2017-18	2016-17	2016-17	2017-18
Resources:									
Beginning Fund Balance	\$ 1,880,963	1,880,963	\$ 3,135,920	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Division of Tax Increment	2,001,890	2,025,052	3,020,401						
Interest Income	12,700	31,941	30,700						
Program Income									
Transfers In							417,500	214,911	1,304,927
Proceeds from Indebtedness	1,121,900	1,121,900		4,050,000	1,983,086	1,164,427			
Total Resources	\$ 5,017,453	\$ 5,059,856	\$ 6,187,021	\$ 4,050,000	\$ 1,983,086	\$ 1,164,427	\$ 417,500	\$ 214,911	\$ 1,304,927
Expenditures:									
Personnel Services	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Materials and Services	3,241,873	1,678,915	1,913,644						
Capital Outlay	-	-	-	4,050,000	1,983,086	1,164,427			
Debt Service							417,500	214,911	1,304,927
Transfers	558,663	245,021	1,447,114						
Total Expenditures	\$ 3,800,536	\$ 1,923,936	\$ 3,360,758	\$ 4,050,000	\$ 1,983,086	\$ 1,164,427	\$ 417,500	\$ 214,911	\$ 1,304,927
Ending Fund Balance	1,216,917	3,135,920	2,826,263	-	-	-	-	-	-

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 2016-17					
Taxing District	Base Fiscal Year 2011-12	Total Assessed Value	Rate Levied	Incremental Assessed Value	Impact on Taxes of Agency	Taxes Levied on Total AV	% of Taxes Divided for Urban Renewal
Education							
Portland Comm. College	\$ 782,804,336	\$ 9,483,203,788	\$ 0.2828	921,495,446	\$ 39,222	\$ 2,681,850	9.72%
NW Regional ESD	782,804,336	9,338,681,784	0.1538	921,495,446	21,331	1,436,289	9.87%
Beaverton School District	782,804,336	9,335,441,717	4.693	921,495,446	650,877	43,811,228	9.87%
Local Government							
Washington County	\$ 782,804,336	\$ 9,483,203,788	\$ 2.2484	\$ 921,495,446	\$ 311,833	\$ 21,322,035	9.72%
Metro	782,804,336	9,469,002,008	0.0966	921,495,446	13,398	914,706	9.73%
Port of Portland	782,804,336	9,483,203,788	0.0701	921,495,446	9,722	664,773	9.72%
Tualatin Valley Fire/Rescue	782,678,336	9,483,009,788	1.5252	921,301,446	211,428	14,463,487	9.72%
City of Beaverton	782,804,336	9,483,203,788	4.1833	921,495,446	580,187	39,671,086	9.72%
Tualatin Hills Parks/Rec	782,804,336	9,384,591,917	1.3073	921,495,446	181,311	12,268,477	9.82%
Excluded from M-5 Rate Limitation (bonded debt levies)							
Metro	\$ 782,804,336	\$ 9,469,002,008	\$ 0.0152	921,495,446	\$ 2,108	\$ 143,929	9.73%
Beaverton Schools	782,804,336	9,335,441,717	0.4431	921,495,446	61,454	4,136,534	9.87%
City of Beaverton	782,804,336	9,483,203,788	0.1915	921,495,446	26,559	1,816,034	9.72%

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