

VENETA URBAN RENEWAL AGENCY
ANNUAL REPORT
FOR THE FISCAL YEAR JULY 1, 2012 TO JUNE 30, 2013

The Veneta Urban Renewal Agency (URA) has prepared this annual report in accordance with ORS 457.460. This report is available at the City of Veneta Administrative Center and posted on the City's website www.ci.veneta.or.us for all interested parties.

During the fiscal year 2012-2013 the URA received property taxes levied for the year, under the division of tax process, in the amount of \$626,025. The URA also received \$16,768 for taxes levied in previous years, \$1,264 in lieu of taxes, and \$2,485 in interest on the property taxes for a grand total of \$646,543.

The funds received from property taxes along with carry over from past fiscal years were used to pay for Materials and Services in the amount of \$31,656. The majority of this amount was used to reimburse the City for staff time spent on URA activities, administration, and financial tracking and reporting, the URA does not have any of its own staff, and to pay for an intern under the VISTA Program. \$282,406 was used to make debt service payments on long-term obligations. Unused money is considered a reserve for future debt service payments and/or future urban renewal projects.

Urban Renewal Agencies have an impact on property taxes received by other "taxing districts". The table on page two shows the taxing districts that levy taxes within the Fern Ridge Area and the impact to those districts that the URA has on their tax collections.

In the current fiscal year (7/1/13- 06/30/14) the URA expects to receive \$602,725 from property tax collections. The property taxes combined with other debt proceeds and amounts carried forward from fiscal year 2012-13 will be used to make short and long term debt service payments, fund additional improvements and other projects and activities within the scope of the URA plan and downtown master plan. A summarized version of the fiscal year 2013-14 budget is shown on page three.

All of the above mentioned documents can be reviewed at the City of Veneta Administrative Center or on the City's website www.ci.veneta.or.us

ADOPTED BUDGET SUMMARY
For Fiscal Year 2013-2014

DESCRIPTION	AMOUNT
1. Total Personal Services	
2. Total Materials and Services	63,250
3. Total Capital Outlay	
4. Total Debt Service	578,100
5. Total Transfers	224,000
6. Total Contingencies	500
7. Total Special Payments	
8. Total Un-appropriated / Reserved for Future Expenditure	544,075
9. Total Requirements	1,409,925
10. Total Resources Except Urban Renewal Taxes	819,925
11. Total U/R Taxes Estimated from Div of Tax	590,000
12. Total U/R Taxes Estimated from Special Levy	
13. Total Resources	1,409,925

VENETA URBAN RENEWAL AGENCY
 ANALYSIS OF IMPACT ON OTHER TAXING DISTRICTS
 FOR FISCAL YEAR JULY 1, 2012 TO JUNE 30, 2013

TAXING DISTRICT	TAX RATE *	RATE FOR LOCAL OPTION	TOTAL RATE	LEVY ASSESSED VALUE FY12-13 **	UNADJUSTED AMOUNT OF TAXES TO COLLECT	ADJUSTMENTS TO TAXES	ADJUSTED AMOUNT TO COLLECT	LESS AMOUNT TO VURA	ACTUAL TAXES TO COLLECT
City of Veneta	5.6364	0.3383	5.9747	259,500,053	1,550,435	(24,577)	1,525,858	(227,313)	1,298,545
City of Veneta	-	0.3244	0.3244	259,500,053	84,182	-	84,182	-	84,182
Lane County Fire District	1.9848	-	1.9848	1,124,005,621	2,230,926	3,248	2,234,174	(75,198)	2,158,977
Lane County	1.2793	0.1115	1.3908	26,898,804,876	37,410,858	393,026	37,803,884	(52,997)	37,750,887
Ferr Ridge Library District	0.3824	0.0000	0.3824	790,321,361	302,219	1,279	303,498	(14,577)	288,921
Ferr Ridge Library District	0	0.2500	0.25	790,321,361	197,580	(29,509)	168,071	-	168,071
Lane Community College	0.6191	0.0000	0.6191	26,848,736,696	16,622,053	(366,364)	16,255,689	(23,588)	16,232,101
Lane Community College	0	0.2449	0.2449	27,098,356,101	6,636,387	971	6,637,359	-	6,637,359
Ferr Ridge School District	4.824	2.0911	6.9151	790,321,361	5,465,151	(82,038)	5,383,113	(263,582)	5,119,531
Lane ESD	0.2232	0.0000	0.2232	26,805,099,239	5,982,898	(136,095)	5,846,803	(8,501)	5,838,302
					\$ 76,482,689.88	\$ (240,059.01)	\$ 76,242,630.87	\$ (665,756.16)	\$ 75,576,874.71

* Permanent Rate

** The Excess Value for FY2012-13 was \$38,767,521