

VENETA URBAN RENEWAL AGENCY

ANNUAL REPORT

FOR THE FISCAL YEAR JULY 1, 2013 TO JUNE 30, 2014

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](http://www.ci.veneta.or.us) for all interested parties.

TAXES RECEIVED

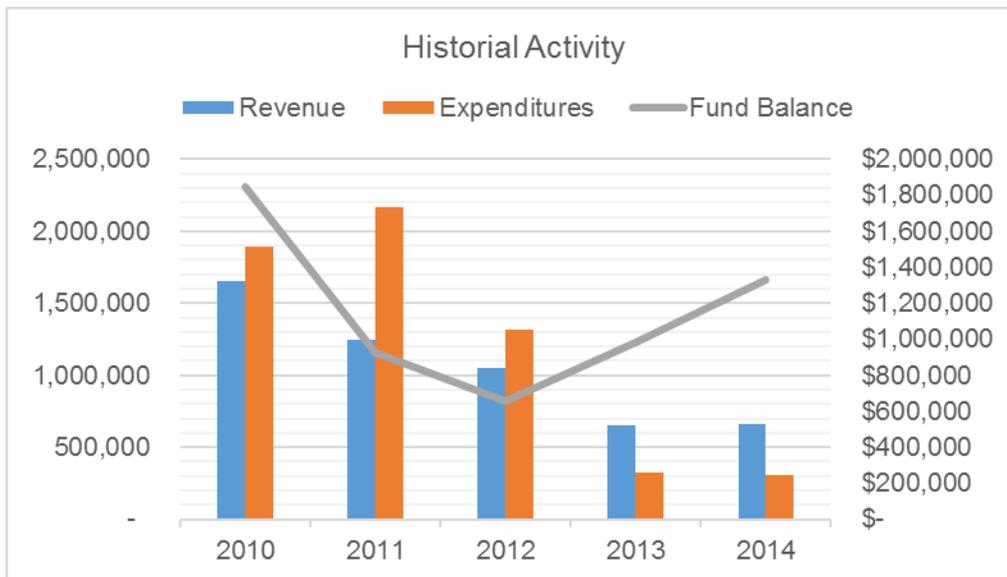
During the fiscal year 2013-2014 the URA received property taxes levied for the year, under the division of tax process, in the amount of \$634,576. The URA also received \$16,856 for taxes levied in previous years, \$961 in lieu of taxes, and \$2,654 in interest on the property taxes for a grand total of \$655,047.

USE OF RESOURCES

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 \$29,294. The majority of this amount was used to reimburse the City for staff time spent on URA activities, administration, and financial tracking and reporting, as the URA does not have any of its own staff. \$278,025 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.

HISTORIAL RESULTS

Below is a graph showing a five year history of the Agency's new revenue, total expenditures, and the resulting ending fund balance.



TAXING IMPACT

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.

FISCAL YEAR 2014-15 BUDGET

In the current fiscal year (7/1/14- 06/30/15) the URA expects to receive \$611,700 from property tax collections. The property taxes combined with other debt proceeds and amounts carried forward from fiscal year 2013-14 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 2014-15 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](http://www.ci.veneta.or.us)

ANALYSIS OF IMPACT ON OTHER TAXING DISTRICTS

TAXING DISTRICT	TAX RATE	RATE FOR LOCAL OPTION	TOTAL RATE	LEVY ASSESSED VALUE FY2013-14	LESS AMOUNT TO VURA	ACTUAL TAXES TO COLLECT
City of Veneta	5.6364	-	5.6364	265,036,301	(219,908)	1,246,771
City of Veneta	-	0.3375	0.3375	265,036,301	-	89,450
Lane County Fire District	1.9848	-	1.9848	1,165,749,711	(77,446)	2,228,911
Lane County	1.2793	0.1083	1.3876	27,584,531,163	(54,226)	38,603,523
Lane County	-	0.5500	0.55	27,855,604,169	-	15,018,450
Fern Ridge Library District	0.3824	0.0000	0.3824	813,320,191	(14,943)	295,369
Fern Ridge Library District	-	0.2500	0.25	813,320,191	-	163,549
Lane Community College	0.6191	0.0000	0.6191	27,533,314,466	(24,184)	16,605,580
Lane Community College	-	0.2455	0.2455	27,804,387,472	-	6,827,247
Fern Ridge School District	4.824	2.1896	7.0136	813,320,191	(274,123)	5,325,962
Lane ESD	0.2232	0.0000	0.2232	27,489,366,031	(8,721)	5,975,374
					<u>\$ (673,550)</u>	<u>\$ 92,380,186</u>

\* Permanent Rate

\*\* The Excess Value for FY2013-14 was \$39,815,160

ADOPTED BUDGET SUMMARY  
For Fiscal Year 2014-2015

DESCRIPTION	AMOUNT
1. Total Personal Services	
2. Total Materials and Services	68,325
3. Total Capital Outlay	
4. Total Debt Service	580,550
5. Total Transfers	305,000
6. Total Contingencies	5,000
7. Total Special Payments	
8. Total Un-appropriated / Reserved for Future Expenditure	1,187,370
<b>9. Total Requirements</b>	<b>2,146,245</b>
10. Total Resources Except Urban Renewal Taxes	1,548,270
11. Total U/R Taxes Estimated from Div of Tax	597,975
12. Total U/R Taxes Estimated from Special Levy	
<b>13. Total Resources</b>	<b>2,146,245</b>