

VENETA URBAN RENEWAL AGENCY  
ANNUAL REPORT  
FOR THE FISCAL YEAR JULY 1, 2011 TO JUNE 30, 2012

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.

During the fiscal year 2011-2012 the URA received property taxes levied for fiscal year 2011-12, under the division of tax process, in the amount of \$633,811. The URA also received \$11,481 for taxes levied in previous years, \$272 in lieu of taxes, and \$2,083 in interest on the property taxes for a grand total of \$647,647. URA also received a short-term loan of \$400,000 that was repaid within the same fiscal year.

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 \$23,791. 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. \$281,275 was used to make debt service payments on long-term obligations and \$600,000 was expended on a portion of the Water Pipeline Project. 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 (7/1/12- 06/30/13) the URA expects to receive \$590,976 from property tax collections. The property taxes combined with other debt proceeds and amounts carried forward from fiscal year 2011-12 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 2012-13 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)

**ADOPTED BUDGET SUMMARY**  
**For Fiscal Year 2012-2013**

DESCRIPTION	AMOUNT
1. Total Personal Services	
2. Total Materials and Services	85,000
3. Total Capital Outlay	
4. Total Debt Service	582,081
5. Total Transfers	22,500
6. Total Contingencies	500
7. Total Special Payments	
8. Total Un-appropriated / Reserved for Future Expenditure	716,095
<b>9. Total Requirements</b>	<b>1,406,176</b>
10. Total Resources Except Urban Renewal Taxes	823,550
11. Total U/R Taxes Estimated from Div of Tax	582,626
12. Total U/R Taxes Estimated from Special Levy	
<b>13. Total Resources</b>	<b>1,406,176</b>

VENETA URBAN RENEWAL AGENCY  
 ANALYSIS OF IMPACT ON OTHER TAXING DISTRICTS  
 FOR FISCAL YEAR JULY 1, 2011 TO JUNE 30, 2012

TAXING DISTRICT	TAX RATE *	RATE FOR LOCAL OPTION	TOTAL RATE	LEVY ASSESSED VALUE FY11-12 **	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	0.454	6.0904	255,263,644	1,554,658	(11,125)	1,543,533	(231,659)	1,311,874
City of Veneta	-	0.2403	0.2403	255,263,644	61,340	-	61,340	-	61,340
Lane County Fire District	1.9848	-	1.9848	1,116,121,975	2,215,279	7,045	2,222,324	(75,507)	2,146,817
Lane County	1.2793	0.1149	1.3942	26,386,153,499	36,787,575	434,896	37,222,471	(53,088)	37,169,383
Fern Ridge Library District	0.3824	0.0000	0.3824	779,992,277	298,269	1,095	299,364	(14,564)	284,800
Fern Ridge Library District	0	0.2500	0.25	779,992,277	194,998	(14,595)	180,403	-	180,403
Lane Community College	0.6191	0.0000	0.6191	26,636,869,593	16,490,886	(381,170)	16,109,716	(23,581)	16,086,135
Lane Community College	0	0.2591	0.2591	26,564,555,448	6,882,876	1,010	6,883,887	-	6,883,887
Fern Ridge School District	4.824	2.1484	6.9724	779,992,277	5,438,418	(49,548)	5,388,870	(265,667)	5,123,203
Lane ESD	0.2232	0.0000	0.2232	26,594,005,213	5,935,782	(142,578)	5,793,204	(8,485)	5,784,719
				\$ 75,860,081.17	\$ 75,705,111.27	\$ (154,969.90)	\$ 75,705,111.27	\$ (672,550.91)	\$ 75,032,560.36

\* Permanent Rate

\*\* The Excess Value for FY2011-12 was \$38,418,778