

# VENETA URBAN RENEWAL AGENCY

## ANNUAL REPORT

FOR THE FISCAL YEAR JULY 1, 2014 TO JUNE 30, 2015

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.venetaoregon.gov](http://www.venetaoregon.gov) for all interested parties.

### TAXES RECEIVED

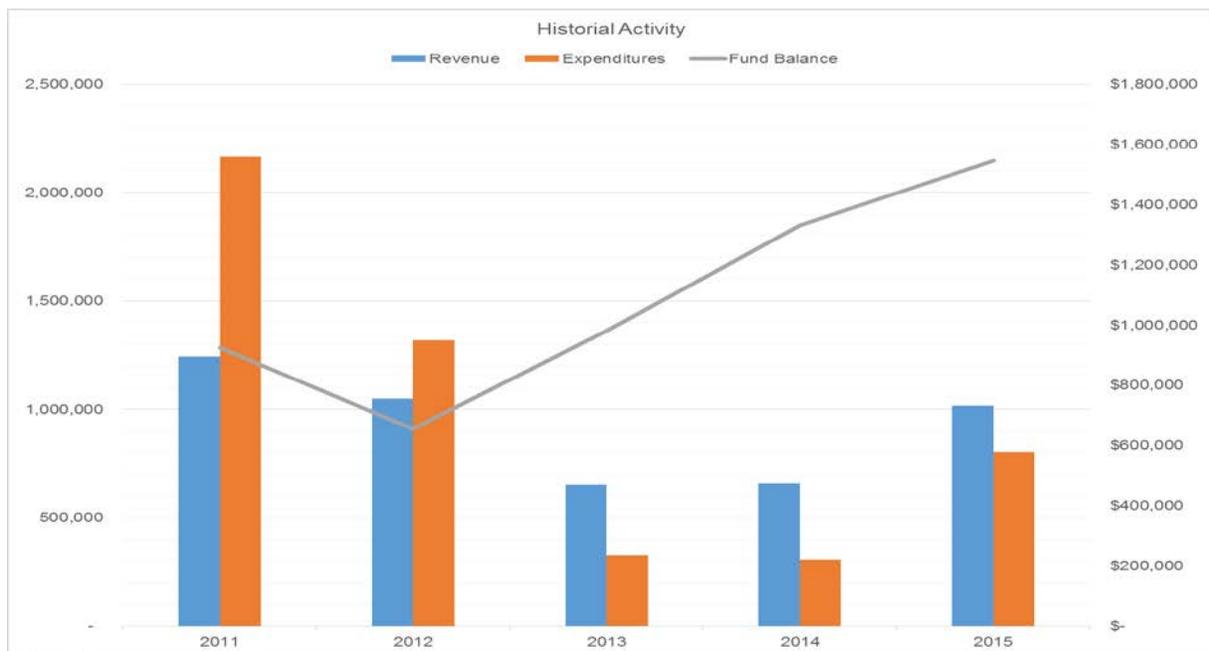
During the fiscal year 2014-2015 the URA received property taxes levied for the year, under the division of tax process, in the amount of \$694,062. The URA also received \$15,206 for taxes levied in previous years, \$1,100 in lieu of taxes, and \$2,464 in interest on the property taxes for a grand total of \$712,832.

### USE OF RESOURCES

The funds received from property taxes along with carry over from past fiscal years were used to make debt service payments on long-term obligation in an amount of \$578,429. Another \$16,522 was used for Materials and Services. 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. 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 2015-16 BUDGET

In the current fiscal year (7/1/15- 06/30/16) the URA expects to receive \$657,055 from property tax collections. The property taxes combined with other debt proceeds and amounts carried forward from fiscal year 2014-15 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 2015-16 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.venetaoregon.gov](http://www.venetaoregon.gov).

VENETA URBAN RENEWAL AGENCY  
ANALYSIS OF IMPACT ON OTHER TAXING DISTRICTS  
FOR FISCAL YEAR JULY 1, 2014 TO JUNE 30, 2015

TAXING DISTRICT	TAX RATE *	RATE FOR		LEVY		LESS AMOUNT TO VURA	ACTUAL TAXES TO COLLECT
		LOCAL OPTION	TOTAL RATE	ASSESSED VALUE FY14-15 **			
City of Veneta	5.6364	0	5.6364	280,487,137		(243,696)	1,328,012
City of Veneta	0	0.3189	0.3189	280,487,137		-	89,447
Lane County Fire District	1.9848	0	1.9848	1,226,661,592		(85,788)	2,354,550
Lane County	1.2793	0.1052	1.3845	28,789,625,203		(59,945)	40,419,361
Lane County	0	0.55	0.55	29,163,961,714		-	15,814,480
Fern Ridge Library Distric	0.3824	0	0.3824	855,105,441		(16,541)	311,289
Fern Ridge Library Distric	0	0.25	0.25	855,105,441		-	191,267
Lane Community College	0.6191	0	0.6191	28,734,886,071		(26,806)	17,632,720
Lane Community College	0	0.2425	0.2425	29,036,970,089		-	7,041,797
Fern Ridge School Distric	4.824	1.9644	6.7884	855,105,441		(294,005)	5,457,818
Fern Ridge School Distric	0	0.0981	0.0981	855,105,441		-	83,886
Lane ESD	0.2232	0	0.2232	28,687,564,933		(9,651)	6,334,202
						<u>\$(736,432.69)</u>	<u>\$ 97,058,829.48</u>

\* Permanent Rate

\*\* The Excess Value for FY2014-15 \$43,572,270

ADOPTED BUDGET SUMMARY  
For Fiscal Year 2015-16

DESCRIPTION	AMOUNT
1. Total Personal Services	
2. Total Materials and Services	65,500
3. Total Capital Outlay	
4. Total Debt Service	578,238
5. Total Transfers	195,000
6. Total Contingencies	5,000
7. Total Special Payments	
8. Total Unappropriated / Reserved for Future Expenditure	1,350,453
<b>9. Total Requirements</b>	<b>2,194,191</b>
10. Total Resources Except Urban Renewal Taxes	1,537,136
11. Total U/R Taxes Estimated from Division of Tax	657,055
12. Total U/R Taxes Estimated from Special Levy	
<b>13. Total Resources</b>	<b>2,194,191</b>