



Notice of Availability of Financial Impact Report of the Tigard City Center Development Agency (CCDA) for the fiscal impact year ended June 30, 2015

This notice is a summary of the information available in the Financial Impact Report of the Tigard City Center Development Agency (CCDA), prepared pursuant to ORS 457.460. Copies of the full report are available at the Tigard Permit Center, 13125 SW Hall Blvd., Tigard, OR 97223. The report is also on the city's website: http://www.tigard-or.gov/document_center/Financial_docs/ccda_financial_impact_report_15.pdf

Part I

As summarized below, City Center Development Agency's 2014-15 total requirements were \$3,412,397 for expenditures charged to the district as of June 30, 2015. For fiscal year 2015-16, total budgeted resources were balanced with requirements of \$769,489.

The district uses the funds it receives from the division-of-taxes method of calculating property taxes to finance various urban renewal projects and activities. These property taxes totaled \$350,653 in FY 2014-15 and are expected to increase slightly to \$397,792 in FY 2015-16 per the Washington County assessment summary received after budget adoption.

Statement of Resources and Requirements

	Debt Service Fund		Capital Projects Fund		Total	
	Actual 2014-15	Budget 2015-16	Actual 2014-15	Budget 2015-16	Actual 2014-15	Budget 2015-16
Resources:						
Beginning Fund Balance	834,558	170,697	51,870	-	886,428	170,697
Tax Increment Property Taxes	350,653	397,792	-	-	350,653	397,792
Rental Income	-	-	-	84,000	-	84,000
Interest Income	1,768	1,000	-	-	1,768	1,000
Other Financing Sources	-	-	2,173,548	116,000	2,173,548	116,000
Total Resources	1,186,979	569,489	2,225,418	200,000	3,412,397	769,489
Requirements:						
Debt Service	273,151	278,498	-	-	273,151	278,498
Transfers Out	516,391	116,000	-	-	516,391	116,000
Capital Outlay	-	-	1,770,924	200,000	1,770,924	200,000
Ending Fund Balance	397,437	174,991	454,494	-	851,931	174,991
Total Requirements	1,186,979	569,489	2,225,418	200,000	3,412,397	769,489

Note: Figures are based upon draft financial statements.

Part II

Note: The division-of-taxes process results in some property taxes that may have been received by the "taxing districts" that levy property taxes within the urban renewal area (for example, Washington County, NW Regional ESD) being paid over to Tigard's urban renewal agency. The taxing districts forgo a share of the property tax income during the life of an urban renewal plan so that the urban renewal agencies can carry out activities that increase property values in the long term. The table below shows the urban renewal tax impact by taxing district using permanent rates established pursuant to Measure 50.

Financial Impact of Urban Renewal Plan on Tax Collections by Taxing District

Taxing District	FY 2014-15			Base year FY 2005-06		Change in Incremental Assessed Value	Impact on Taxes	Taxes levied on total Assessed Value	Percent of Taxes Divided for Urban Renewal
	Total Assessed Value	Permanent Tax Rate	Incremental Assessed Value	Incremental Assessed Value	Incremental Assessed Value				
Education									
PCC	5,710,010,309	0.2828	98,217,709	69,207,378	29,010,331	8,204.12	1,614,791	1.72%	
NW Regional ESD	5,710,010,309	0.1538	98,217,709	69,207,378	29,010,331	4,461.79	878,200	1.72%	
Tigard/Tualatin School District	5,710,010,309	4.9892	98,217,709	69,207,378	29,010,331	144,738.34	28,488,383	1.72%	
Beaverton School District	5,710,010,309	4.6930	98,217,709	69,207,378	29,010,331	136,145.48	26,797,078	1.72%	
Local Government									
Washington County	5,710,010,309	2.2484	98,217,709	69,207,378	29,010,331	65,226.83	12,838,387	1.72%	
Metro	5,710,010,309	0.0966	98,217,709	69,207,378	29,010,331	2,802.40	551,587	1.72%	
Port of Portland	5,710,010,309	0.0701	98,217,709	69,207,378	29,010,331	2,033.62	400,272	1.72%	
TV Fire & Rescue	5,710,010,309	1.5252	98,217,709	69,207,378	29,010,331	44,246.56	8,708,908	1.72%	
City of Tigard	5,710,010,309	2.5131	98,217,709	69,207,378	29,010,331	72,905.86	14,349,827	1.72%	
Tigard Tualatin Aquatic	5,710,010,309	0.0900	98,217,709	69,207,378	29,010,331	2,610.93	513,901	1.72%	
Excluded from M-5 rate limitation									
Metro bonds	5,710,010,309	0.2659	98,217,709	69,207,378	29,010,331	7,713.85	1,518,292	1.72%	
PCC bonds	5,710,010,309	0.4394	98,217,709	69,207,378	29,010,331	12,747.14	2,508,979	1.72%	
Tigard/Tualatin School District	5,710,010,309	1.4752	98,217,709	69,207,378	29,010,331	42,796.04	8,423,407	1.72%	
City of Tigard	5,710,010,309	0.4179	98,217,709	69,207,378	29,010,331	12,123.42	2,386,213	1.72%	
TV Fire & Rescue	5,710,010,309	0.1159	98,217,709	69,207,378	29,010,331	3,362.30	661,790	1.72%	
Beaverton School District	5,710,010,309	2.0938	98,217,709	69,207,378	29,010,331	60,741.83	11,955,620	1.72%	