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# **WOOD VILLAGE URBAN RENEWAL DISTRICT**

**ADOPTED BUDGET**

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**FISCAL YEAR 2016-17**

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# **WOOD VILLAGE URBAN RENEWAL DISTRICT**

## **ADOPTED BUDGET**

Fiscal Year 2016-17

Prepared by  
Bill Peterson, Jr., City Administrator  
Peggy Minter, Finance Director

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**WOOD VILLAGE URBAN RENEWAL DISTRICT**

**Fiscal Year 2016-17**

**BUDGET COMMITTEE**

**URA BOARD MEMBERS:**

Patricia Smith, Board Chair

Stanley Dirks, Vice Chair

T. Scott Harden, Board Member

Timothy Clark, Board Member

Craig Howard, Board Member

Steven Morasch, Board Member

**CITIZEN MEMBERS:**

Jimmy Frank

Bruce Nissen

Mark Clark

Beverly A. Stone

**STAFF**

Bill Peterson, Jr.

Peggy Minter

Mark Gunter

Greg Dirks

City Administrator

Finance Director

Public Works Director

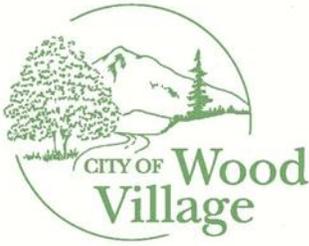
Records Mgr/HR Specialist

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**WOOD VILLAGE URBAN RENEWAL DISTRICT  
TABLE OF CONTENTS**

	<u>Page</u>
<b>Budget Message</b>	1
<b>Budget Committee Minutes</b>	7
<b>Summary of Resources and Requirements</b>	11
<b>Budget Resources and Requirements:</b>	13
<b>Indirect Services – Portion Allocated to WVURD</b>	15
<b>Supplemental Schedules:</b>	
<b>Staffing Summary – Multi-Year History</b>	19
<b>Affidavit of Publication – Notice of Budget Committee Meeting</b>	21
<b>Affidavit of Publication – Notice of Budget Hearing / UR-1</b>	22
<b>Resolution 2-2016 Adopting Budget and Making Appropriations</b>	23
<b>Resolution 3-2016 Requesting Maximum Amount of Revenue Raised</b>	24
<b>Form UR-50 Notice of Property Tax and Certification of Intent to impose a     Tax on Property</b>	25

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## WOOD VILLAGE URBAN RENEWAL AGENCY

### BUDGET MESSAGE

#### INTRODUCTION

It is an exciting time for the Wood Village Urban Renewal Agency. The Agency has achieved sufficient increment to become a viable independent municipal corporation, assume full responsibility for all administrative support needed to operate, and undertake significant property improvement projects. The Agency was formed in January of 2010, and until fiscal 2015-16, simply did not have sufficient taxing authority to be viable. The additional increment added in 2015-16 inside the agency boundaries has changed the financial capacity of the Agency.

In accord with Oregon Local Budget Law (Oregon Revised Statutes Chapter 294) the Agency must adopt an annual budget. A budget is a **financial plan** containing estimates of revenues and expenditures by fund for a single fiscal year. The accompanying document presents this information for the Wood Village Urban Renewal Agency for the fiscal year beginning July 1, 2016 and ending June 30, 2017.

#### THE BUDGET YEAR 2016-17

The Redevelopment Agency anticipated the first two projects in 2015-16. One of the projects, installation of street lights at the termini of 230<sup>th</sup> and 231<sup>st</sup> streets, was completed in the period. Installed at the request of an upgrading multifamily property owner, the lighting is designed to create additional safety in the neighborhoods. With a goal of enhancing home values and re-developing the neighborhoods, these luminaires will be installed by the Agency, and the operating costs for the lights will be paid by the City of Wood Village.

The other project is a right of way upgrade to the Arata Road construction project. Arata Road's construction time line has been revised significantly, and now appears to be on a path to be completed in the summer of 2017. Right of way enhancements, in the form of fencing, will be installed at the edges of the right of way to create a uniform and quality look for the entire distance of the Arata Road reconstruction project. Envisioned in the Urban Renewal Plan as including other amenities as well as right of way improvements, this project is specifically named in the plan.

The Urban Renewal Agency has elected to extend the business incentive program to those properties within the Urban Renewal Boundary. While a similar program for the City was discontinued, the Agency will continue to offer to pay the costs of permits and business licensing (first year only) for the tenant improvements and modifications needed by businesses moving into existing building in the Agency area. Program limits include a maximum size of 6,000 square feet, and a limitation on expansion areas, but is generally open for any new business seeking to occupy existing vacant building space in the Agency.

## **THE PROCESS AND STATUS OF THE AGENCY**

A Budget Committee comprised of the six members of the Urban Renewal Agency Board, and an equal number of citizens of the City reviews and approves the proposed budget and the tax rate or levy. The citizen members of the Budget Committee are appointed by the Agency Board for three-year terms. The Board may make certain adjustments to the Budget Committee approved budget before adoption in June.

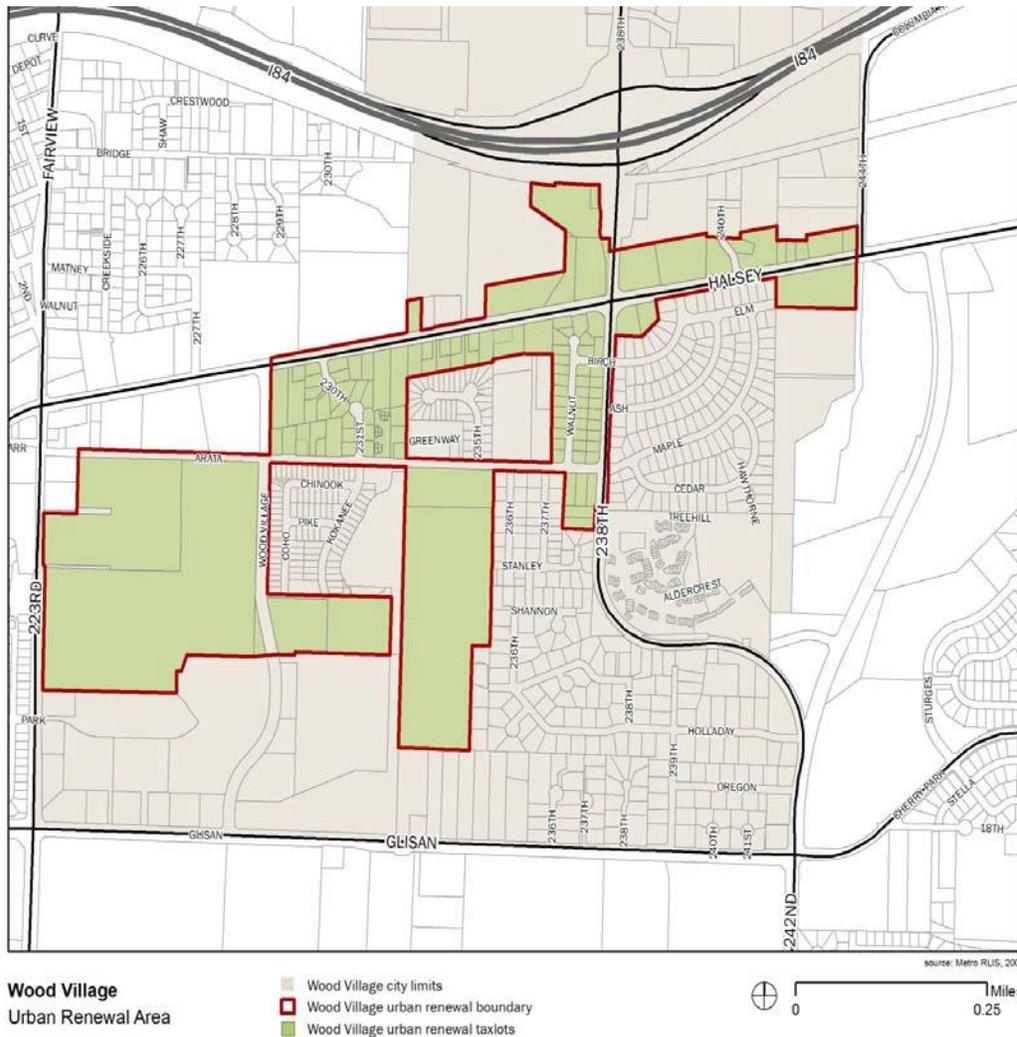
An urban renewal agency is governed under the provisions of Oregon Law, specifically Chapter 457 of the revised statutes. The annual budget is mandated, as is the maximum potential levy that may be levied by the Agency.

The provisions affecting the Wood Village Agency are included in ORS457.450, and specifically limit the collections of the agency to the amount necessary for the anticipated debt of the Agency. As provided by law, tax increment revenues are to be used solely for the payment of principal and interest on indebtedness issued, authorized to be issued, or incurred to carry out the urban renewal plan, or for the ongoing administration of the Urban Renewal Plan. There are several forms of indebtedness for which tax increment funds may be spent. Urban renewal “bonds” are formal long term debt with a specific schedule of repayment of principal and interest. Urban renewal “notes” are formal short term debt with a specific schedule of repayment of principal and interest. Other forms of debt include inter-fund borrowing, tax anticipation notes, and similar specifically authorized debt instruments.

The specific provision of the law is in ORS457.450(2), which provides as follows:

“2) When the principal and interest on the maximum indebtedness of an urban renewal plan to which the portion of taxes is irrevocably pledged for payment under ORS 457.435 or 457.440 is fully paid, or it is found that deposits in the special fund are sufficient to fully pay principal and interest on the maximum indebtedness either through direct payment of the indebtedness or by payment of principal and interest on bonds or notes issued to finance the indebtedness, the agency shall notify the assessor of that fact.”

The agency boundaries include 128.58 acres of land configured as follows:



Upon formation, a “frozen base”, or assessed value at the time of formation is established. This base is the reference point by which all incremental value to the agency is determined. The agency financing is based on the application of property tax rates to this increment, with all property taxes returned to the agency in accord with the “divide the taxes” provisions of the law.

In our instance, the maximum authorized debt for the Wood Village Urban Renewal Agency is \$11,750,000. The initial borrowing for the agency was \$63,860, allowing us to authorize the levy on behalf of the agency. The borrowing is from the City of Wood Village General Fund, and has an outstanding principal balance of \$20,196.40.

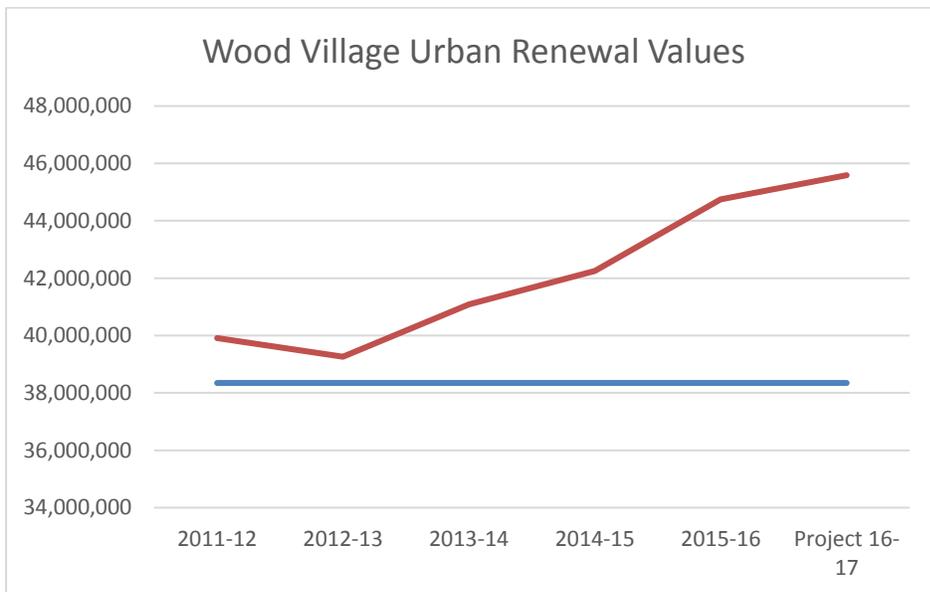
The total increment history of the agency from formation is as follows:

	Frozen Base	Total Value
Initial Values	38,346,200	38,346,200
Value 2011-12	38,346,200	39,910,888
Value 2012-13	38,346,200	39,261,067
Value 2013-14	38,346,200	41,081,850
Value 2014-15	38,346,200	42,247,150
Value 2015-16	38,346,200	44,748,350
Projected 2016-17	38,346,200	45,587,412

Taxable Increment:

- ▶ 2011-12            1,564,688
- ▶ 2012-13            914,867
- ▶ 2013-14            2,735,650
- ▶ 2014-15            3,900,960
- ▶ 2015-16            6,402,150
- ▶ Project 16-17    7,241,212

Graphically, the history of the agency appears as follows:



The frozen assessed value for the agency is \$38,346,200. The total assessed value projected in tax year 2016-17 is \$ 45,587,412, up from \$44,748,350. This is a net increase of 1.9%, and results in a projected total increment value of \$7,241,212. Projected revenues from the tax increment, applying the overlapping tax rate of \$15.866 per thousand of assessed value, will be \$110,470. With a collection rate of 93%, the funding available to the agency for the next year is projected to be \$103,250.

## **The Urban Renewal Plan**

Our adopted plan contains provisions for specific expenditures to assist in the creation of additional increment that will lead to the physical construction of various public facilities. The plan specifically calls for the following actions:

- Redevelopment Assistance: Create a program to allow the acquisition of property from willing sellers, assembly of property and eventual resale of property for redevelopment, allow for building façade grants/loans and other assistance.
- Economic Development Assistance including technical assistance programs, recruitment and marketing, acquisition assistance, and the promotion of job creation.
- Housing development toolbox including technical assistance programs and assistance in infrastructure financing.
- Public Facilities
  - Water Lines in Arata Road
  - Storm water and drainage improvements, Arata
  - Future municipal buildings, city and county
  - Utility infrastructure installations including master plans
  - City Gateway signage, historic markers, statutes, and funding of non-conforming sign removal
  - Sustainable project assistance programs as well as alternate energy programs

## **Plan Implementation for FY2016-17**

The Agency will borrow \$185,000 from the City of Wood Village (General Fund) to complete the financing for the identified capital projects. The projects are:

1. Arata Road Fencing                      \$260,000
2. Development Incentives                \$ 30,000

The Agency has focused on the slogan “Meet or Beat”, literally meaning we have evaluated all the programs currently available from the Gresham Urban Renewal Agency, Portland Development Corporation, and Troutdale Urban Renewal, and elected not to adopt any of the targeted and defined programs, rather retain a flexible approach to maximize what the Agency might be able to legally do in any specific development proposal. The Board reiterated that the focus of this agency is not on the development of inducement and property enhancement programs, but on the investment in properties that would not otherwise receive investor attention, yielding the elimination of the blight originally identified when the agency was formed.

Responding to opportunities will be the approach in the year ahead. With the listing of the Multnomah Greyhound Park property, the largest undeveloped parcel in the Agency, the potential for project origination for the year ahead is high. With this concern, the budget is structured to contain a \$50,635 contingency allowing the Board to have some discretion before having to deal with a supplemental budget or additional borrowing.

**The Operating Budget FY2016-17**

The operating appropriations for the agency will include the full range of administrative services that will be utilized by the Agency. This is the first year that the Agency is asked to bear all of the costs associated with operations. The position salaries and time allocations are as follows:

Title	% of time	Cost Salary	Cost Fringe Benefits	Total Cost	Hours Allocated
City Manager	10.00%	\$12,521	\$6,326	\$18,847	208
Off Spec 2 –	6.5%	\$3,495	\$1,385	\$ 4,880	135
Finance Director	7.3%	\$7,499	\$3,160	\$10,660	152
Human Resource/Records	1.7%	\$1,303	\$426	\$ 1,729	35
Public Works Multiple Personnel	13.25%	\$12,005	\$6,522	\$18,527	276
<b>Totals</b>		<b>\$36,823</b>	<b>\$17,819</b>	<b>\$54,643</b>	<b>826</b>

In the event that any opportunities arise during the year, an agency meeting can authorize expenditures from the operating contingency. In the event of major opportunities, a supplemental budget process may be initiated to allow the issuance of debt, appropriation for infrastructure projects or for specific incentives authorized by the board.

Respectfully Submitted

*William A. Peterson, Jr.*

*Peggy Minter*

William A. Peterson, Jr.  
Budget Officer

Peggy Minter  
Finance Officer



Mayor  
Patricia Smith

Council President  
Timothy Clark

Councilors  
Scott Harden

Bruce Nissen

Jimmy Frank

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**MEETING OF THE  
WOOD VILLAGE URBAN RENEWAL BUDGET COMMITTEE  
April 21, 2016  
MINUTES**

**PRESENT:** Mayor Patricia Smith, Urban Renewal Members Craig Howard, Stanley Dirks, Tim Clark, Scott Harden, and Steven Morasch, Budget Committee members Beverly Stone, Mark Clark, Jimmy Frank, Bruce Nissen, and Byron Barnett. City Manager Bill Peterson, Public Works Director Scott Sloan, Finance Director Minter, HR/Records Manager Greg Dirks, and interested parties.

**ABSENT:** None.

**MAYOR SMITH CALLED THE MEETING TO ORDER AT 5:30pm.**

**ELECTION OF CHAIR**

Upon motion by Tim Clark, seconded by Smith and passing 11-0, Nissen was selected as Chair of the Urban Renewal Budget Committee.

**ELECTION OF SECRETARY**

Upon motion by Nissen, seconded by Dirks and passing 11-0, Howard was selected as Secretary of the Urban Renewal Budget Committee.

**BUDGET MESSAGE**

Peterson presented the budget message, and stated that the status of the agency and budget recommendations will be presented for fiscal year 2016-17. Peterson stated that the agency determines the amount of taxes to be collected from the division of taxes. Peterson explained that the division of taxes is a statutory provision that can permit the release of additional underlying tax increment to the other taxing entities. Peterson stated that the staff recommendation will be to levy all 100% of the division of taxes.

Peterson stated that the Urban Renewal Agency may only collect the tax increment to the extent that the agency is in debt. The agency currently has about \$24,000 in debt, and that is from the City's General Fund loan to the Agency. Peterson stated that the agency has an authorized debt limit of \$11.75 million over the life of the agency. Peterson explained that the Urban Renewal District covers 608 acres, and includes all of the Neighborhood Commercial Zone, most of the industrial areas except the C/I zone, and a large section of the Town Center.

Peterson stated that when the Urban Renewal Agency was formed, the property taxes for the underlying properties were frozen. All the increment over the frozen base goes to the Urban Renewal Agency. Peterson explained that those funds are then to be used to make investments that induce private development, and increase the taxable base of the agency.

Peterson stated that this past year the incremental property value had an increase of about \$6 million, and the agency will collect about \$90,000 of that amount. The revenue projection for the upcoming year is about \$104,000. Peterson explained that the agency's value did not grow at the projected rate, but it is growing now. This is the hottest economy on record for the Portland Metro area. Peterson stated that the unemployment rate is at 4.4%, and about 32,000 jobs are added each month.

Peterson stated that the values in the Urban Renewal District are increasing rapidly, and there will be some additional increases as well. Peterson explained that the Multnomah Greyhound Park sold for about \$3.5 million more than the County had it valued, and the value will be re-evaluated at the close of the master plan work. Peterson stated that there is also a new development north of Lowes that will add 40-50 single family homes. If the project goes to one developer, it could be built out in a year. Peterson explained that the biggest news is that the agency is now viable, and in the position to pay for administrative costs.

Peterson stated that the agency has a great deal of authority, and the Urban Renewal Board has discussed the types of projects that can be completed. Peterson explained that there is the ability to take on about \$1 million in debt, and start to take on a new level of service. Peterson stated that there is a fencing project slated for Arata Road in the upcoming year.

Peterson stated that in projecting the revenue for the upcoming year staff assumed the lowest potential income for the new development. Staff projected \$400,000 worth of development compared to the overall potential of about \$1.8 million. Peterson explained that there is also a slight decline in centrally assessed utilities. That was the result of a legislative change in how utilities are assessed. Peterson stated that there was also a slight decline in manufactured housing which puts the projection at \$104,000. Peterson presented the original projection from when the agency was formed. Peterson stated that while we are still below the original projection, the trend line is back on track.

Peterson stated that staff is assuming a 93% collection rate for property taxes, and is recommending that 100% of the tax rate be levied. Peterson stated that there is also a recommendation to borrow \$180,000 from the City for a capital project. Peterson explained that the budget has \$290,000 worth of capital outlay which still leaves a contingency and ability to respond to other potential projects.

Peterson stated that there was a recent article about the Gresham Vista properties, and that four new buildings will be developed in the upcoming year. That will have that site at about 50% buildout. Peterson explained that from our perspective that means there will be more demand on the Town Center for services and housing. Peterson stated that there will probably be housing proposals along Arata Road where there is a high potential for redevelopment.

Peterson stated that the full administrative costs are being brought into the agency. There is about 10% worth of the City Manager's time, and about 13% of time from Public Works.

Peterson explained that is to handle the Arata Road fencing project. There is also time allocations from some administrative support and activities.

Peterson stated that the materials and supplies are pretty flat, and the \$2,500 for the business incentive program may not get spent. Peterson explained that the largest expense is on the capital project for Arata Road. Peterson presented the fence styles that will be installed after Arata Road is rebuilt. Peterson stated that Poplar Mobile Manner asked to be included in the project which would replace their current concrete block wall. Peterson stated that would add about \$80,000 to the project for a total project estimate of \$260,000. Peterson stated that there is also \$30,000 for development incentives for potential upcoming projects. Peterson explained that the incentive would pay for the SDCs and enhanced landscaping.

Peterson stated that there was a recent presentation to the City Council on the Arata Road project, and the project engineer indicated that construction will start this August. Peterson explained that based on the County's timeline, the road will not be completed until next August. Peterson stated that the funds for the fence project are included in this budget in case the project wraps up early.

Peterson asked if there were any questions.

Frank asked what the average resident in the City will be paying for the increment. Peterson stated that it is an interesting formula. While there is a separate line item for the Urban Renewal Agency on the property tax statement, residents would be paying that same overall amount even if there was not an agency. Peterson explained that the Urban Renewal Agency divides the taxes, it does not increase the taxes. Peterson stated that the only exception is if a taxing authority passes a levy.

Frank asked about the debt requirement in order to have the taxing authority, and if there was any mechanism that would protect the residents from the Agency just going into debt to collect the taxes. Peterson stated that has been brought up in other agencies around the state, and the only real mechanism is for the Board to approve legitimate projects and take out only the debt that is needed.

Harden asked what the tax rate for the agency was last year. Peterson stated that last year the levy was \$15.28 per \$1,000, and this upcoming year it is \$15.26 per \$1,000. Peterson stated that until the actual amount is levied, we will not know the actual rate. Peterson explained that it could vary between 10-15 cents per \$1,000. Harden asked how much money the agency is borrowing from the City. Peterson stated that it is \$185,000. Morasch asked if there would be any impact on the City for offering the loan. Peterson stated that there is enough resource to offer the loan, and it will be offered at the nominal bond rate which is about 4%. Peterson explained that the City's investments are currently getting about 1% interest, so it is a win for both the City and Agency.

Harden asked if the agency could get involved in affordable housing on some of the new residential units that are being proposed. Harden stated that one element of the Urban Renewal Agency could be to create a housing development toolbox, and offer different incentives to encourage affordable housing units. Peterson stated that there are options that can be reviewed, and discussed when requests come before the board.

**ACTION ON RECOMMENDED BUDGET**

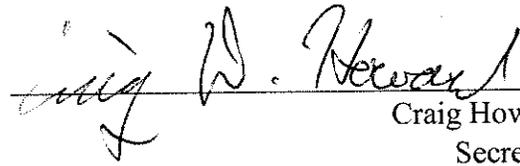
Upon motion by Morasch, seconded by Harden and passing 11-0, the Budget Committee recommended the adoption of the Fiscal Year 2016-17 Urban Renewal Budget.

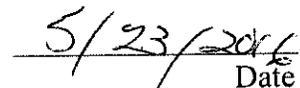
**ACTION TO APPROVE THE ELECTION FOR DIVISION OF TAXES LEVIED**

Upon motion by Harden, seconded by Smith and passing 11-0, 100% of the overlapping tax rate was levied.

**ADJOURN**

Upon motion by Mark Clark, seconded by Dirks and passing 11-0, the Urban Renewal Budget Committee adjourned at 6:20pm.

  
\_\_\_\_\_  
Craig Howard  
Secretary

  
\_\_\_\_\_  
Date

ATTEST:

\_\_\_\_\_  
Greg Dirks  
City Recorder

**CITY OF WOOD VILLAGE  
Summary of Resources and Requirements  
URBAN RENEWAL AGENCY**

Fiscal Year 2016-17

Actual 2013-14	Actual 2014-15	Adopted Budget 2015-16		Proposed 2016-17	Approved 2016-17	Adopted 2016-17
<b><u>RESOURCES</u></b>						
\$ 6,636	\$ 41,998	\$ 86,125	Beginning balance	\$ 124,661	\$ 124,661	\$ 124,661
41,542	58,692	63,200	Tax Increment Financing	103,250	103,250	103,250
200	775	500	Property Tax - Prior Years	1,000	1,000	1,000
-	-	65,000	Loan proceeds	185,000	185,000	185,000
77	217	300	Interest on Investments	700	700	700
23	5	-	Interest - Unsegregated Taxes	25	25	25
-	-	-	Miscellaneous	-	-	-
<b>\$ 48,478</b>	<b>\$ 101,688</b>	<b>\$ 215,125</b>	<b>RESOURCES TOTAL - ALL FUNDS</b>	<b>\$ 414,636</b>	<b>\$ 414,636</b>	<b>\$ 414,636</b>
<b><u>REQUIREMENTS BY CATEGORY</u></b>						
\$ 4,997	\$ 10,362	\$ 14,630	Personnel services	\$ 54,642	\$ 54,642	\$ 54,642
249	7,517	3,440	Materials and services	4,490	6,716	6,716
-	1,141	152,000	Capital outlay	290,000	290,000	290,000
1,235	11,737	12,644	Debt service	12,643	12,643	12,643
-	1,641	2,059	Overhead costs	2,226	-	-
-	-	20,569	Contingencies	50,635	50,635	50,635
<b>\$ 6,481</b>	<b>\$ 32,398</b>	<b>\$ 205,342</b>	<b>Total Expenditures</b>	<b>\$ 414,636</b>	<b>\$ 414,636</b>	<b>\$ 414,636</b>
<b>\$ 41,998</b>	<b>\$ 69,289</b>	<b>\$ 9,783</b>	Unappropriated ending fund balances	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>\$ 48,478</b>	<b>\$ 101,688</b>	<b>\$ 215,125</b>	<b>REQUIREMENTS TOTAL - ALL FUNDS</b>	<b>\$ 414,636</b>	<b>\$ 414,636</b>	<b>\$ 414,636</b>
<b><u>REQUIREMENTS BY FUND</u></b>						
<b>\$ 48,478</b>	<b>\$ 101,688</b>	<b>\$ 215,125</b>	Urban Renewal Agency Fund	<b>\$ 414,636</b>	<b>\$ 414,636</b>	<b>\$ 414,636</b>
<b>\$ 48,478</b>	<b>\$ 101,688</b>	<b>\$ 215,125</b>	<b>REQUIREMENTS TOTAL - ALL FUNDS</b>	<b>\$ 414,636</b>	<b>\$ 414,636</b>	<b>\$ 414,636</b>

**CITY OF WOOD VILLAGE**  
**Summary of Requirements by Fund/Category**

Fiscal Year 2016-17

Actual 2013-14	Actual 2014-15	Adopted Budget 2015-16		Proposed 2016-17	Approved 2016-17	Adopted 2016-17
<b>URBAN RENEWAL FUND</b>						
\$ 4,997	\$ 10,362	\$ 14,630	Personnel services	\$ 54,642	\$ 54,642	\$ 54,642
249	7,517	3,440	Materials and services	4,490	6,716	6,716
-	1,141	152,000	Capital outlay	290,000	290,000	290,000
1,235	11,737	12,644	Debt Service	12,643	12,643	12,643
-	1,641	2,059	Overhead costs	2,226	-	-
-	-	20,569	Contingencies	50,635	50,635	50,635
<u>\$ 6,481</u>	<u>\$ 32,398</u>	<u>\$ 205,342</u>	<b>Total expenditures</b>	<u>\$ 414,636</u>	<u>\$ 414,636</u>	<u>\$ 414,636</u>
<u>\$ 41,998</u>	<u>\$ 69,289</u>	<u>\$ 9,783</u>	Unappropriated ending fund balances	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<u>\$ 48,478</u>	<u>\$ 101,688</u>	<u>\$ 215,125</u>	<b>FUND TOTAL</b>	<u>\$ 414,636</u>	<u>\$ 414,636</u>	<u>\$ 414,636</u>
<u>\$ 48,478</u>	<u>\$ 101,688</u>	<u>\$ 215,125</u>	<b>REQUIREMENTS TOTAL - ALL FUNDS</b>	<u>\$ 414,636</u>	<u>\$ 414,636</u>	<u>\$ 414,636</u>

**CITY OF WOOD VILLAGE**  
**Summary of Resources and Requirements**  
**URBAN RENEWAL FUND**  
Fiscal Year 2016-17

Adopted 2013-14	Adopted 2014-15	Adopted Budget 2015-16		Proposed 2016-17	Approved 2016-17	Adopted 2016-17
<b>RESOURCES</b>						
\$ 6,636	\$ 41,998	\$ 86,125	Beginning balance	\$ 124,661	\$ 124,661	\$ 124,661
41,542	58,692	63,200	Tax Increment Financing	103,250	103,250	103,250
200	775	500	Property Tax - Prior Years	1,000	1,000	1,000
-	-	65,000	Loan Proceeds from General Fund	185,000	185,000	185,000
77	217	300	Interest on Investments	700	700	700
23	5	-	Interest - Unsegregated Taxes	25	25	25
<u>\$ 48,478</u>	<u>\$ 101,688</u>	<u>\$ 215,125</u>	<b>URBAN RENEWAL FUND RESOURCES TOTAL</b>	<u>\$ 414,636</u>	<u>\$ 414,636</u>	<u>\$ 414,636</u>

**DEPARTMENT REQUIREMENTS**

<b>Urban Renewal Agency</b>						
\$ 4,997	\$ 10,362	\$ 14,630	Personnel services	\$ 54,642	\$ 54,642	\$ 54,642
249	7,517	3,440	Materials and services	4,490	6,716	6,716
-	1,141	152,000	Capital outlay	290,000	290,000	290,000
1,235	11,737	12,644	Debt Service	12,643	12,643	12,643
-	1,641	2,059	Overhead Costs	2,226	-	-
-	-	20,569	Contingencies	50,635	50,635	50,635
<u>6,481</u>	<u>32,398</u>	<u>205,342</u>	<b>URBAN RENEWAL TOTAL</b>	<u>414,636</u>	<u>414,636</u>	<u>414,636</u>
<u>41,998</u>	<u>69,289</u>	<u>9,783</u>	<b>Unappropriated fund balance</b>	<u>-</u>	<u>-</u>	<u>-</u>
<u>\$ 48,478</u>	<u>\$ 101,688</u>	<u>\$ 215,125</u>	<b>URBAN RENEWAL FUND REQUIREMENTS TOTAL</b>	<u>\$ 414,636</u>	<u>\$ 414,636</u>	<u>\$ 414,636</u>

CITY OF WOOD VILLAGE  
2015-16 BUDGET  
40 URBAN RENEWAL  
AGENCY FUND

Actual 2013-14	Actual 2014-15	Adopted Budget 2015-16	2016-17 Budget			
			Proposed	Approved	Adopted	
<b>RESOURCES:</b>						
\$ 6,636	\$ 41,998	\$ 86,125	Beginning balance	\$ 124,661	\$ 124,661	\$ 124,661
41,542	58,692	63,200	40110 - Tax Increment Financing	103,250	103,250	103,250
200	775	500	40120 - Property Tax -Prior Years	1,000	1,000	1,000
			41320 -OR Comm Foundation Cycle Oregon		-	-
77	217	300	45010 - Interest on Investments	700	700	700
23	5		45012 - Interest - Unsegregated Taxes	25	25	25
	-	65,000	46061 General Fund Loan to URA	185,000	185,000	185,000
<b>\$ 48,478</b>	<b>\$ 101,688</b>	<b>\$ 215,125</b>	<b>TOTAL RESOURCES</b>	<b>\$ 414,636</b>	<b>\$ 414,636</b>	<b>\$ 414,636</b>
Personnel services:						
\$ 3,582	\$ 5,509	\$ 6,956	61040 City Administrator	\$ 12,521	\$ 12,521	\$ 12,521
-	1,732	3,153	61062 Office Specialist 2	3,495	3,495	3,495
			61075 HR /Records Mgr	1,303	1,303	1,303
			61080 Finance Director	7,499	7,499	7,499
			61090 Asst. to the City Administrator			
-	380	205	61095 Compensated absences adjustment	1,788	1,788	1,788
			61150 Public Works Director	12,005	12,005	12,005
577	1,182	2,014	62010 PERS	7,193	7,193	7,193
79	31	55	62020 Workers' Comp insurance	616	616	616
1	3	4	62021 Workers' Comp assessment	13	13	13
209	433	639	62030 Social security	2,394	2,394	2,394
49	101	150	62031 Medicare	560	560	560
422	873	1,285	62040 Health/dental/life insurance	4,729	4,729	4,729
52	64	94	62050 State unemployment insurance	243	243	243
26	54	75	62060 Tri-met payroll tax	283	283	283
<b>\$ 4,997</b>	<b>\$ 10,362</b>	<b>\$ 14,630</b>	<b>Total personal services</b>	<b>\$ 54,642</b>	<b>\$ 54,642</b>	<b>\$ 54,642</b>
Materials and services:						
\$ 41	\$ 41	\$ 100	63030 Dues, books and periodicals	\$ 100	\$ 100	\$ 100
7	33	40	63040 Office supplies and other	40	40	40
183	437	400	63041 Advertising, legal notices	450	450	450
			63050 Auditing	1,000	1,000	1,000
-	-	400	63060 Postage	400	400	400
	462	-	63070 Legal			
-	6,544	2,500	63610 Business Incentive Program	2,500	2,500	2,500
18	1,641	2,059	63998 Overhead Costs	2,226	2,226	2,226
<b>\$ 249</b>	<b>\$ 9,158</b>	<b>\$ 5,499</b>	<b>Total materials and services</b>	<b>\$ 6,716</b>	<b>\$ 6,716</b>	<b>\$ 6,716</b>
Capital outlay:						
	\$ 1,141	\$ -	64012 Office furniture and improvements			
			64020 Site Imprvmt: 230/231 streetlights			
			64020 DLR Bike Hub project			
			64020 Development Incentives	\$ 30,000	\$ 30,000	\$ 30,000
		\$ 152,000	64020 Site Imprvmt: Arata Streetscape	\$ 180,000	\$ 180,000	\$ 180,000
			64020 Poplar Court Fencing	\$ 80,000	\$ 80,000	\$ 80,000
<b>\$ -</b>	<b>\$ 1,141</b>	<b>\$ 152,000</b>	<b>Total capital outlay</b>	<b>\$ 290,000</b>	<b>\$ 290,000</b>	<b>\$ 290,000</b>
Debt service:						
	\$ 11,750	\$ 12,101	67040 General Fund Loan principal	\$ 12,122	\$ 12,122	\$ 12,122
1,235	(13)	543	67041 General Loan interest	521	521	521
<b>\$ 1,235</b>	<b>\$ 11,737</b>	<b>\$ 12,644</b>	<b>Total debt service</b>	<b>\$ 12,643</b>	<b>\$ 12,643</b>	<b>\$ 12,643</b>
\$ -	\$ -	\$ 20,569	66010 Operating contingency	\$ 50,635	\$ 50,635	\$ 50,635
\$ 41,998	\$ 69,289	\$ 9,783	Unappropriated ending balance	\$ -	\$ -	\$ -
<b>\$ 48,478</b>	<b>\$ 101,687</b>	<b>\$ 215,125</b>	<b>Total Urban Renewal</b>	<b>\$ 414,636</b>	<b>\$ 414,636</b>	<b>\$ 414,636</b>

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CITY OF WOOD VILLAGE  
2016-17 BUDGET  
90 INTERNAL SERVICES FUND

**INTERNAL SERVICE FUND  
FUND 90**

Allocation Principals and Methods

All City Council and General Government Costs are born by all Funds in proportion to total expenditures; Including memberships indirect costs are spread on the general percentage allocations identified below

Note: All salary allocation are made directly in the base general fund department  
Spread General Government is first spread by percentage to each fund, then the GF is reduced by URA

Percentage Allocations		40%	10%	25%	25%	1%
	Total	General Fund (10)	Street Fund (30)	Water Fund (60)	Sewer Fund (70)	URA (40)
General Government	27,395	10,684	2,740	6,849	6,849	274
Finance and Administration	162,560	63,398	16,256	40,640	40,640	1,625.60
Non-Departmental	32,690	12,749	3,269	8,173	8,173	326.90
Subtotal	222,645	86,832	22,265	55,661	55,661	2,226

Note Public Works Expenses, other by %

		10%	20%	35%	35%	
Public Works	67,070	6,707	13,414	23,475	23,475	
Total	289,715	93,539	35,679	79,136	79,136	2,226

Total Allocated costs are \$289,715. The internal service fund has no "Revenue" these are allocations to the benefitting funds, with all allocated costs identified in the original funds as indirect expense.

CITY OF WOOD VILLAGE  
2016-17 BUDGET  
90 INTERNAL SERVICES FUND

Actual 2013-14	Actual 2014-15	Adopted Budget 2015-16	Fund 90	INTERNAL SERVICE	Proposed	2016-17 Budget Approved	Adopted
<b>REQUIREMENTS:</b>							
<b>001 General Government:</b>							
Materials and services:							
\$ 1,167	\$ 3,764	\$ 4,465		63030 Dues, books & periodicals	\$ 4,665	\$ 4,665	\$ 4,665
-	233			63041 Advertising			
-				63100 Elections			
5,008	10,826	8,750		63111 Mayor, Council & Committee ex	9,250	9,250	9,250
3,780	4,245	4,280		63130 Meetings, conferences & trainin	4,780	4,780	4,780
567	561	1,850		63131 Travel	610	610	610
	-	2,640		63237 Computer Hardware/Software	2,640	2,640	2,640
	-			63280 Contracted services			
915	1,500	1,500		63600 East Metro Mediation	1,500	1,500	1,500
				63605 LOC support			
8,581	4,861	15,450		63610 Economic community developm	3,450	3,450	3,450
3,664	519	100		63620 Community programs	500	500	500
(22,279)	(26,409)			63998 Overhead expense to URA, Water, Sewer			
				63999 Operating Contingency			
<b>\$ 1,403</b>	<b>\$ 100</b>	<b>\$ 39,035</b>		<b>Total materials and services</b>	<b>\$ 27,395</b>	<b>\$ 27,395</b>	<b>\$ 27,395</b>
<b>\$ 1,403</b>	<b>\$ 100</b>	<b>\$ 39,035</b>		<b>Total General Government</b>	<b>\$ 27,395</b>	<b>\$ 27,395</b>	<b>\$ 27,395</b>

<b>002 Administration:</b>							
Materials and services:							
\$ 18,776	\$ 21,469	\$ 22,500		63020 Bonds and insurance	\$ 23,600	\$ 23,600	\$ 23,600
263	81	250		63029 Small office furniture and equipr	750	750	750
6,440	3,206	4,000		63030 Dues, books and periodicals	4,065	4,065	4,065
4,988	4,672	7,536		63040 Office supplies and other	7,540	7,540	7,540
329	2,558	500		63041 Advertising, legal notices	1,100	1,100	1,100
19,700	20,800	20,000		63050 Audit services	22,100	22,100	22,100
3,889	4,698	6,275		63060 Postage	6,515	6,515	6,515
9,858	13,304	14,000		63070 Legal	14,000	14,000	14,000
-	-	-		63080 Engineering services			
-	-	-		63089 Temporary personnel			
6,555	4,983	12,000		63120 Planning services	14,000	14,000	14,000
1,941	2,835	4,430		63130 Conferences and training	4,680	4,680	4,680
629	1,071	1,200		63131 Travel	2,000	2,000	2,000
1,198	634	600		63140 Miscellaneous	600	600	600
5,982	12,613	6,504		63237 Computer hardware/replacemer	24,230	24,230	24,230
-	-	1,620		63280 Contract services	4,680	4,680	4,680
39,400	45,511	32,700		63302 Equipment repair and maintenar	32,700	32,700	32,700
				63280 DLCD Grant - Zone/Code changes			
-				63309 Equipment rental			
(121,718)	(137,722)			63998 Overhead expense to URA, Water, Sewer			
-				63999 Operating Contingency			
<b>\$ (1,771)</b>	<b>\$ 712</b>	<b>\$ 134,115</b>		<b>Total materials and services</b>	<b>\$ 162,560</b>	<b>\$ 162,560</b>	<b>\$ 162,560</b>
<b>\$ (1,771)</b>	<b>\$ 712</b>	<b>\$ 134,115</b>		<b>Total Administration</b>	<b>\$ 162,560</b>	<b>\$ 162,560</b>	<b>\$ 162,560</b>

CITY OF WOOD VILLAGE  
2016-17 BUDGET  
90 INTERNAL SERVICES FUND

Actual 2013-14	Actual 2014-15	Adopted Budget 2015-16	2016-17 Budget			
			Proposed	Approved	Adopted	
<b>006 Public Works</b>						
Materials and services:						
\$ 670	\$ 698		63029 Office furniture/equipment	\$ 630	\$ 630	\$ 630
136	1,233	390	63030 Dues, books and publications	730	730	730
3,084	1,992	2,500	63040 Office Supplies	2,000	2,000	2,000
410	526	-	63041 Advertising	-	-	-
113	120	150	63060 Postage	50	50	50
	116		63091 Permits and inspections			
696	1,703	1,350	63130 Conferences and training	1,550	1,550	1,550
152	-	600	63131 Travel	450	450	450
2,407	1,181	1,080	63139 Utilities-OPS	1,200	1,200	1,200
-	495	450	63140 Miscellaneous	500	500	500
2,691	2,759	3,300	63201 Electricity - OPS	2,700	2,700	2,700
4,810	5,350	5,280	63206 Communications	5,280	5,280	5,280
1,185	921	1,800	63207 Natural Gas - OPS	1,800	1,800	1,800
2,708	1,470	2,000	63232 Operating supplies	1,600	1,600	1,600
2,641	3,098	2,150	63233 Small equipment and tools	3,500	3,500	3,500
252	994	3,750	63235 Uniforms/clothing	3,750	3,750	3,750
800	5,564	4,200	63236 Fuel	4,200	4,200	4,200
3,651	10,746	5,928	63237 Computer hardware/replacemer	14,840	14,840	14,840
2,575	324	420	63283 Contracted services - cleaning s	600	600	600
722	398	320	63284 Contracted services - alarm mor	320	320	320
180	592	300	63286 Contracted services - fire exting	300	300	300
424		868	63287 Contracted services - MCSO gr	970	970	970
435	2,623	7,050	63301 Vehicle repair & maintenance	6,250	6,250	6,250
4,049	4,541	6,000	63302 Equipment repair and maintenar	6,000	6,000	6,000
3,417	2,614	2,000	63303 Building repair and maintenance	1,000	1,000	1,000
5,886	1,838	1,850	63304 Grounds repair and maintenanc	1,850	1,850	1,850
(43,726)	(51,840)		63998 Overhead Expense to URA, Water, Sewer			
-		4,000	63999 Operating contingency	5,000	5,000	5,000
<b>\$ 368</b>	<b>\$ 57</b>	<b>\$ 57,736</b>	<b>Total materials and services</b>	<b>\$ 67,070</b>	<b>\$ 67,070</b>	<b>\$ 67,070</b>
<b>\$ 368</b>	<b>\$ 57</b>	<b>\$ 57,736</b>	<b>Total Public Works</b>	<b>\$ 67,070</b>	<b>\$ 67,070</b>	<b>\$ 67,070</b>
<b>009 Non-Departmental: City Hall Utilities</b>						
Materials and services:						
	\$ 2,169	\$ 2,160	63139 Utility Service	\$ 2,160	\$ 2,160	\$ 2,160
\$ 7,905	\$ 8,379	8,625	63201 Electricity	8,625	8,625	8,625
7,391	8,984	7,400	63206 Communications	9,600	9,600	9,600
2,549	1,884	2,600	63207 Natural gas	2,600	2,600	2,600
	1,208	1,400	63232 Operating supplies	1,400	1,400	1,400
	-		63233 Small Tools	-	-	-
	3,026	4,000	63283 Contracted services - cleaning s	4,250	4,250	4,250
	473	340	63284 Contracted services - alarm mor	340	340	340
	1,622	1,860	63302 Equipment repair and maintenar	1,860	1,860	1,860
	2,546	3,780	63303 Building repair and maintenance	1,280	1,280	1,280
	3,075	575	63304 Grounds repair and maintenanc	575	575	575
799	601		63601 Internet at Mayor's home			
(18,643)	(33,926)		63998 Overhead expense to URA, Water, Sewer			
<b>\$ -</b>	<b>\$ 40</b>	<b>\$ 32,740</b>	<b>Total materials and services</b>	<b>\$ 32,690</b>	<b>\$ 32,690</b>	<b>\$ 32,690</b>
<b>\$ (0)</b>	<b>\$ 909</b>	<b>\$ 263,626</b>	<b>TOTAL REQUIREMENTS</b>	<b>\$ 289,715</b>	<b>\$ 289,715</b>	<b>\$ 289,715</b>

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RECEIVED

APR 26 2016

Outlook Newspaper  
1190 NE Division St.  
Gresham, Oregon 97030  
503-665-2181

**AFFIDAVIT OF PUBLICATION**

State of Oregon, County of **Multnomah**, SS

I, Don Atwell, being the first duly sworn  
depose and say that I am the Customer  
Service Representative of the **The Gresham  
Outlook**, a newspaper of general circulation,  
published at Gresham, in the aforesaid  
county and state, as defined by ORS 193.010  
and 193.020, that

OL 0416-23

A copy of which is hereto attached, was  
published in the entire issue of said  
newspaper for 2 successive and  
consecutive weeks in the following issues:

4/12 - 4/15/2016

**NOTICE OF BUDGET COMMITTEE MEETING AND PUBLIC HEARING ON STATE REVENUE SHARING**



The Wood Village Budget Committee will hold a public hearing to discuss the FY 2016-17 budget at City Hall, 2055 NE 238th Drive on April 21, 2016 at 6:00 P.M. The Committee will receive the budget message and invite questions and comments on the budget and proposed uses of revenue sharing funds. A copy of the budget is available for review at City Hall, and it is also available on the City website at: [www.ci.wood-village.or.us](http://www.ci.wood-village.or.us)

Immediately preceding the above meeting, approximately 5:30PM, the Wood Village Urban Renewal District Budget Committee will hold a public hearing to discuss the FY 2016-17 Urban Renewal District budget at the same location. The Committee will receive the budget message and invite questions and comments on the budget. A copy of the budget is available for review at City Hall, and it is also available on the City website at: [www.ci.wood-village.or.us](http://www.ci.wood-village.or.us)

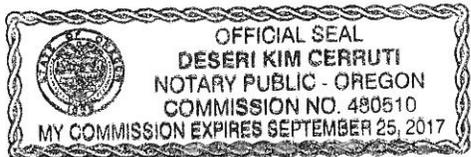
OL0416-23  
4/12, 4/15/2016

Don Atwell  
Don Atwell

Subscribed and sworn to before me this

20 Day of April, 2016

Deseri Kim Cerruti  
Deseri Kim Cerruti - Notary Public for Oregon  
Commission Expires September 25, 2017



**Outlook Newspaper**  
 1190 NE Division St.  
 Gresham, Oregon 97030  
 503-665-2181

**AFFIDAVIT OF PUBLICATI**  
 State of Oregon, County of Multnomah

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OL 0516-20

A copy of which is hereto attached, wa  
 published in the entire issue of said  
 newspaper for 2 successive  
 consecutive weeks in the following issi

564-6/3/2016

*Don Atwell*

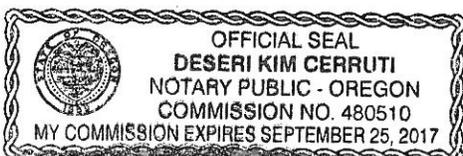
Don Atwell

Subscribed and sworn to before me this

10 Day of June, 2016

*Deseri Kim Cerruti*

Deseri Kim Cerruti - Notary Public for Oregon  
 Commission Expires September 25, 2017



FORM UR-1 NOTICE OF BUDGET HEARING			
A public meeting of the City of Wood Village Urban Renewal Agency will be held on June 14, 2016 at 5:30 pm at Wood Village City Hall, 2055 NE 238th Dr, Wood Village, Oregon. The purpose of this meeting is to discuss the budget for the fiscal year beginning July 1, 2016 as approved by the Urban Renewal Agency Budget Committee. A summary of the budget is presented below. A copy of the budget may be inspected or obtained at Wood Village City Hall, between the hours of 8:00 a. m. and 4:30 p. m. or online at www.ci.wood-village.or.us. This budget is for an annual budget period. This budget was prepared on a basis of accounting that is the same as used the preceding year.			
Contact: Peggy Minter, Finance Director		Telephone: 503-489-6858 Email: minter@ci.wood-village.or.us	
FINANCIAL SUMMARY - RESOURCES			
TOTAL OF ALL FUNDS	Actual Amount 2014-15	Adopted Budget This Year 2015-16	Approved Budget Next Year 2016-17
Beginning Fund Balance/Net Working Capital	41,998	86,125	124,661
Federal, State and All Other Grants	0	0	4,490
Revenue from Bonds and Other Debt	0	65,000	185,000
Interfund Transfers	0	0	0
All Other Resources Except Division of Tax & Special Levy	997	800	1,725
Revenue from Division of Tax	58,692	63,200	103,250
Revenue from Special Levy			
<b>Total Resources</b>	<b>101,687</b>	<b>215,125</b>	<b>414,636</b>
FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION			
Personnel Services	10,362	14,630	54,642
Materials and Services	7,517	3,440	4,490
Capital Outlay	1,141	152,000	290,000
Debt Service	11,737	12,644	12,643
Interfund Transfers	1,641	2,059	2,226
Contingencies		20,569	50,635
All Other Expenditures and Requirements		0	0
Unappropriated Ending Fund Balance	69,289	9,783	0
<b>Total Requirements</b>	<b>101,687</b>	<b>215,125</b>	<b>414,636</b>
FINANCIAL SUMMARY-REQUIREMENTS AND FULL-TIME EQUIVALENT EMPLOYEES (FTE) BY ORGANIZATIONAL UNIT OR PROGRAM *			
Urban Renewal Agency	101,687	215,125	414,636
FTE	0.12	0.12	0.39
<b>Total Requirements</b>	<b>101,687</b>	<b>215,125</b>	<b>414,636</b>
<b>Total FTE</b>	<b>0.10</b>	<b>0.12</b>	<b>0.45</b>
STATEMENT OF CHANGES IN ACTIVITIES and SOURCES OF FINANCING *			
Internal borrowing \$180,000 from General Fund			
STATEMENT OF INDEBTEDNESS			
LONG TERM DEBT	Estimated Debt Outstanding July 1	Estimated Debt Authorized, But Not Incurred on July 1	
General Obligation Bonds	\$0	\$0	
Other Bonds	\$0	\$0	
Other Borrowings	\$16,888	\$180,000	
<b>Total</b>	<b>\$16,888.00</b>	<b>\$180,000.00</b>	

OL0516-20  
 5/24, 6/3/2016

RESOLUTION URA 2-2016

A RESOLUTION ADOPTING THE WOOD VILLAGE URBAN RENEWAL DISTRICT BUDGET FOR FISCAL YEAR 2016-17 AND MAKING APPROPRIATIONS

BE IT RESOLVED that the Board of the Wood Village Urban Renewal District (URA) hereby adopts the budget approved by the URA Budget Committee for the fiscal year 2016-17 with total requirements of \$414,636, including an unappropriated ending fund balance of \$0.

BE IT RESOLVED that the amounts contained in the budget for fiscal year beginning July 1 2016, and for the purposes shown below are hereby appropriated as follows:

**WVURD Fund**

Operations	59,132
Overhead Expenses	2,226
Capital Outlay	290,000
Debt Service to City of Wood Village	12,643
Operating contingency	<u>50,635</u>
WVURD Fund Appropriation Total	<u>414,636</u>

WVURD Unappropriated Ending Fund Balance: 0

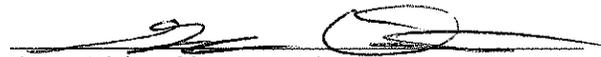
**Total Requirements** \$ 414,636

Motion to approve by Steven Morasch; seconded by Bruce Nissen and adopted this 14th day of June, 2016.

YEAS 4 NAYS 0

  
PATRICIA SMITH, CHAIR

ATTEST:

  
Greg Dirks, City Recorder

RESOLUTION NUMBER URA 3-2016

**A RESOLUTION OF THE WOOD VILLAGE URBAN RENEWAL DISTRICT BOARD OF DIRECTORS TO CERTIFY TO THE COUNTY ASSESSOR A REQUEST FOR THE WOOD VILLAGE URBAN RENEWAL DISTRICT PLAN AREA FOR THE MAXIMUM AMOUNT OF REVENUE THAT MAY BE RAISED BY DIVIDING THE TAXES UNDER SECTION 1c, ARTICLE IX, OF THE OREGON CONSTITUTION AND ORS CHAPTER 457.**

**WHEREAS:**

1. The Wood Village Urban Renewal Board is the governing and directing body for activities in the Urban Renewal Agency for Wood Village, and
2. The Board has adopted the Budget for FY2016-2017 and wishes to declare the maximum tax increment amount of available taxes in accord with Oregon Statutes Chapter 457 and the Municipal Budget Act.

**NOW, THEREFORE, BE IT RESOLVED**, by the Wood Village Urban Renewal Board hereby authorizes raising the maximum amount of all available property taxes applicable to the incremental values in the boundaries of the Wood Village Urban Renewal District.

Motion to Approve by Steven Merasch seconded by Bence Nissen and adopted this 14<sup>th</sup> day of June, 2016, with the following vote recorded:

AYE 4 NAY 0



Patricia Smith, Board Chair  
Mayor of the City of Wood Village

ATTEST:



Greg Dirks  
Recorder

• Submit two (2) copies to county assessor by July 15.

Check here if this is an amended form.

**Notification**

The City of Wood Village Urban Renewal District authorizes its 2015-16 ad valorem tax increment amounts  
(Agency Name)

by plan area for the tax roll of \_Multnomah County\_\_\_\_\_.  
(County Name)

\_\_\_\_Peggy Minter\_\_\_\_ June 30, 2016\_\_\_\_  
(Contact Person) (Telephone Number) (Date Submitted)

\_\_\_\_2055 NE 238th Dr, Wood Village, OR 97060\_\_\_\_ minter@ci.wood-village.or.us\_\_\_\_  
(Agency's Mailing Address) (Contact Person's E-mail Address)

Yes, the agency has filed an impairment certificate by May 1 with the assessor (ORS 457.445).

**Part 1: Option One Plans (Reduced Rate).** For definition of Option One plans, see ORS 457.435(2)(a)

Plan Area Name	Increment Value to Use*	100% from Division of Tax*	Special Levy Amount**
	\$ Or	Yes ____	\$
	\$ Or	Yes ____	\$
	\$ Or	Yes ____	\$
	\$ Or	Yes ____	\$

**Part 2: Option Three Plans (Standard Rate).** For definition of Option Three plans, see ORS 457.435(2)(c)

Plan Area Name	Increment Value to Use***	100% from Division of Tax***	Special Levy Amount****
	\$ Or		
	\$ Or		
	\$ Or		

**Part 3: Other Standard Rate Plans.** For definition of standard rate plans, see ORS 457.445(2)

Plan Area Name	Increment Value to Use*	100% from Division of Tax*	
	\$ Or	Yes ____	
	\$ Or	Yes ____	
	\$ Or	Yes ____	
	\$ Or	Yes ____	
	\$ Or	Yes ____	

**Part 4: Other Reduced Rate Plans.** For definition of reduced rate plans, see ORS 457.445(1)

Plan Area Name	Increment Value to Use*	100% from Division of Tax*	
WOOD VILLAGE URBAN RENEWAL DISTRICT	\$ Or	Yes <u> X </u>	
	\$ Or	Yes ____	
	\$ Or	Yes ____	
	\$ Or	Yes ____	
	\$ Or	Yes ____	

**Notice to Assessor of Permanent Increase in Frozen Value.** Effective 2015-2016, permanently increase frozen value to:

Plan Area Name	New frozen value \$
Plan Area Name	New frozen value \$

- \* **All Plans except Option Three:** Enter amount of Increment Value to Use that is less than 100% Or check "Yes" to receive 100% of division of tax. Do NOT enter an amount of Increment Value to Use AND check "Yes".
- \*\* If an **Option One plan** enters a Special Levy Amount, you **MUST** check "Yes" and **NOT** enter an amount of Increment to Use.
- \*\*\* **Option Three plans** enter EITHER an amount of Increment Value to Use to raise less than the amount of division of tax stated in the 1998 ordinance under ORS 457.435(2)(c) OR the Amount from Division of Tax stated in the ordinance, **NOT** both.
- \*\*\*\* If an **Option Three plan** requests both an amount of Increment Value to Use that will raise less than the amount of division of tax stated in the 1998 ordinance and a Special Levy Amount, the Special Levy Amount cannot exceed the amount available when the amount from division of tax stated in the ordinance is subtracted from the plan's Maximum Authority.