
WOOD VILLAGE URBAN RENEWAL DISTRICT

ADOPTED BUDGET

FISCAL YEAR 2015-16

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WOOD VILLAGE URBAN RENEWAL DISTRICT

ADOPTED BUDGET

Fiscal Year 2015-16

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

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WOOD VILLAGE URBAN RENEWAL DISTRICT

Fiscal Year 2015-16

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

Charles Rhoads

Beverly A. Stone

Mark Clark

Donald Robertson

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>
Budget Message	1
Budget Committee Minutes	7
Summary of Resources and Requirements	12
Budget Resources and Requirements	15
Indirect Services – Portion Allocated to WVURD	17
Supplemental Schedules:	
Staffing Summary – Multi-Year History	21
Affidavit of Publication – Notice of Budget Committee Meeting	24
Affidavit of Publication – Notice of Budget Hearing / UR-1	25
Resolution Adopting Budget and Making Appropriations	28
Resolution Levying and Categorizing Ad Valorem Taxes	29
Form UR-50 Notice of Property Tax and Certification of Intent to impose a Tax on Property	30

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April 15, 2015

BUDGET MESSAGE
WOOD VILLAGE URBAN RENEWAL AGENCY

INTRODUCTION

The Wood Village Urban Renewal Agency is an independent municipal corporation formed in January of 2010. Oregon Local Budget Law (Oregon Revised Statutes Chapter 294) requires the Agency to 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, 2015 and ending June 30, 2016.

THE BUDGET YEAR 2015-16

The Redevelopment Agency has sufficient increment to begin operations. The first two projects undertaken by the Agency will occur in the year ahead. The first is a right of way upgrade to the Arata Road construction project. Estimated at \$140,000, the project will install fencing 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 second undertaking for the year ahead is the installation of street lights at the termini of 230th and 231st streets. 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 redeveloping 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 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.

Along with some excitement in our first projects, the annual budget continues to contain nominal allocations of time from the City Manager, clerical staff support, and small appropriations for memberships, publications, and postage.

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 reviewed 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 approved budget was taken to the Board for final adoption.

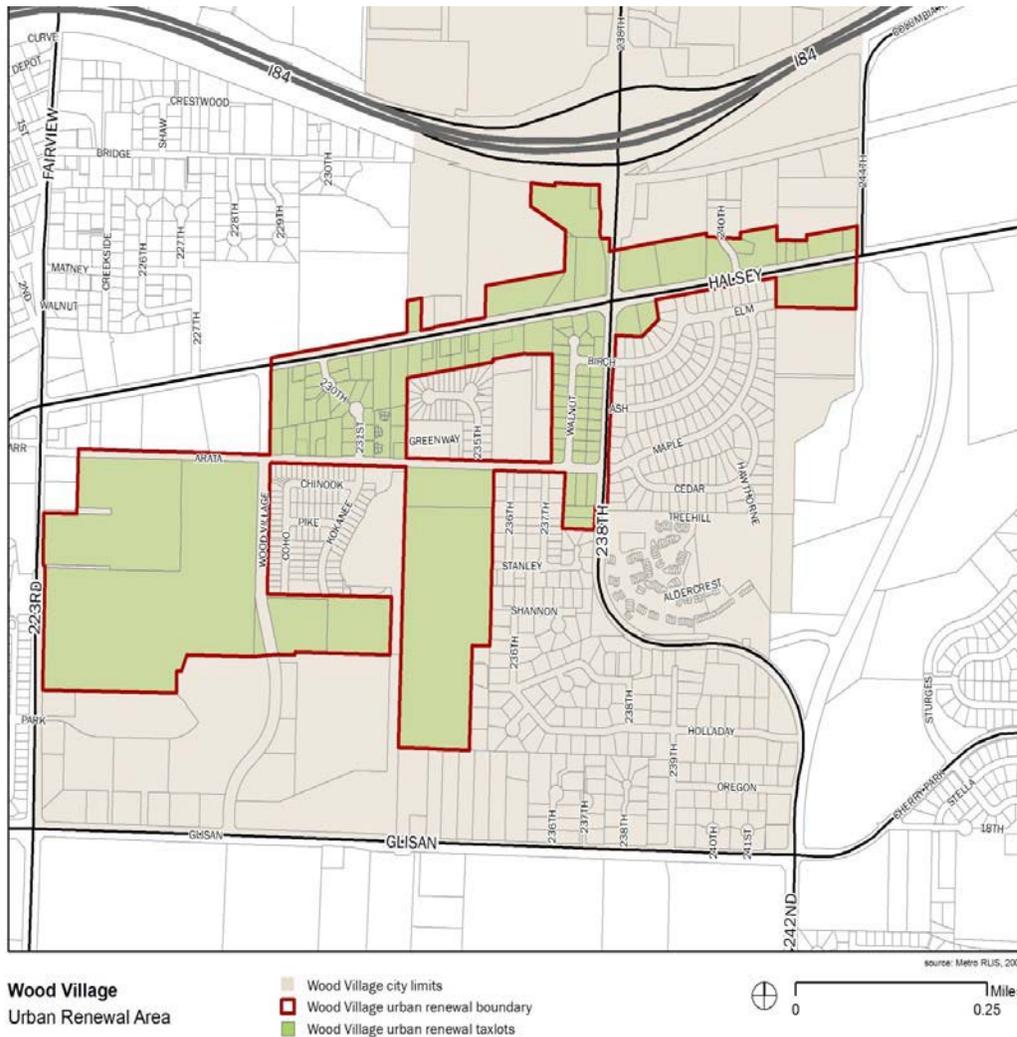
An urban renewal agency is governed under the provisions of Oregon Law, specifically Chapter 457 of the revised statutes. The annual budget is mandated, as is the maximum potential levy that may be levied by the Agency.

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 retirement of debt. As provided by law, tax increment revenues are to be used solely for the payment of principal and interest on indebtedness 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 \$28,988.92.

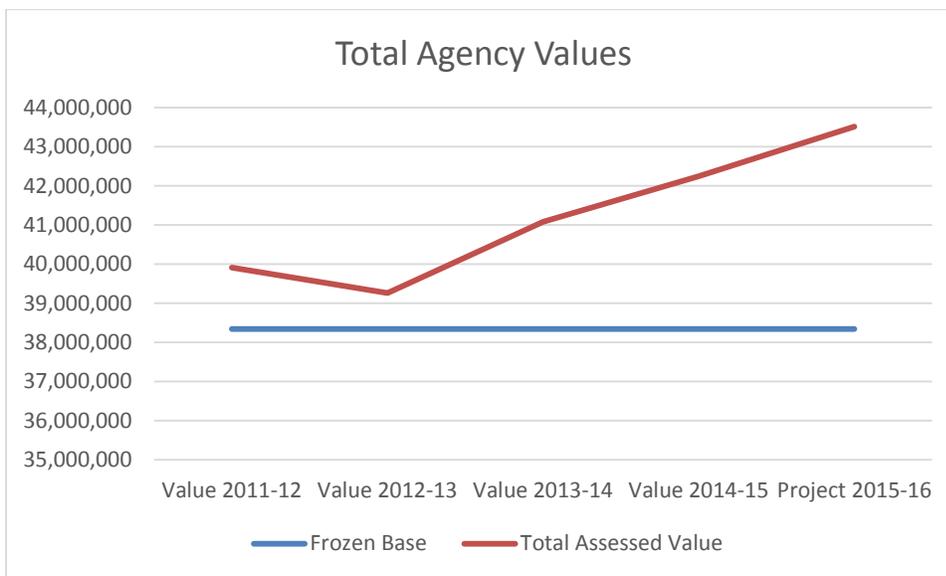
The total increment history of the agency from formation is as follows:

	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
Project 2015-16	38,346,200	43,514,575

Taxable Increment:

- ▶ 2011-12 1,564,688
- ▶ 2012-13 914,867
- ▶ 2013-14 2,735,650
- ▶ 2014-15 3,900,960
- ▶ 2015-16 5,168,375

Graphically, the history of the agency appears as follows:



The frozen assessed value for the agency is \$38,346,200. The total value projected in tax year 2015-2016 is \$ 43,514,575. This is a net increase of 3.00%, and results in a projected total increment value of \$5,168,375. Projected revenues from the tax increment, applying the overlapping tax rate of \$15.866 per thousand of assessed value, will be \$73,833. With a collection rate of 93%, the funding available to the agency for the next year is projected to be \$68,665. To assure conservative projections, the budget predicts \$63,700.

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 FY2015-16

The Agency will need to borrow \$65,000 to complete the financing for the first two projects undertaken in this fiscal year. The projects, Arata Road Fencing and Street Lighting projects, constitute a total capital appropriation of \$152,000. Combining with a reasonable contingency, the appropriations for the operation of the Agency, and an ending fund balance, this debt level will meet the statutory obligation for the Agency debt while keeping the debt service in future years quite low, enabling additional project selection in the years ahead.

The Arata Road project implementation will occur immediately following the completion of construction for the roadway. That construction is managed by Multnomah County, utilizing federal and state funding for the financial resource. The project has experienced several delays, and it now appears that the roadway construction may not be completed in the year ahead. Should that be the case, the Agency will not need additional borrowings for the period, and the fencing work would not be completed in this fiscal period.

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.

The FY2015-2016 Budget

The operating appropriations for the agency will include 6% of the City Administrator and 6% of an Office II position, yielding total personnel appropriations of \$14,630. The materials and supplies necessary to operate the agency are a total of \$5,499, inclusive of the allocation of overhead for the fiscal, minute taking, housing of the agency, the business incentive program, and other provided services. This yields a total operating cost of \$20,129, absent debt. We are proposing the payment of principal and interest to the City in this period, in the total amount of \$12,644. The remaining balances available are established in an operating contingency (available to the board for appropriation during the year) of \$20,569 and an unappropriated ending fund balance of \$9,783.

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.
Budget Officer



Peggy Minter
Finance Officer



Mayor
Patricia Smith

Council President
Timothy Clark

Councilors
Scott Harden

Bruce Nissen

Jimmy Frank

**MEETING OF THE
WOOD VILLAGE URBAN RENEWAL BUDGET COMMITTEE
April 23, 2015
MINUTES**

PRESENT: Mayor Patricia Smith, Urban Renewal Members Stanley Dirks, Tim Clark, Scott Harden, and Steven Morasch, Budget Committee members Beverly Stone, Charles Rhoads, Mark Clark, Jimmy Frank, and Bruce Nissen via Skype. City Administrator Bill Peterson, Public Works Director Mark Gunter, Finance Director Minter, HR/Records Manager Greg Dirks, and interested parties.

ABSENT: Urban Renewal Member Craig Howard, and Budget Committee Members Byron Barnett and Don Robertson.

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

ELECTION OF CHAIR

Upon motion by Harden, seconded by Tim Clark and passing 10-0, Mark Clark was selected as Chair of the Urban Renewal Budget Committee.

ELECTION OF SECRETARY

Upon motion by Smith, seconded Tim Clark and passing 10-0, Harden was selected as Secretary of the Urban Renewal Budget Committee.

BUDGET MESSAGE

Peterson presented the Urban Renewal Agency Budget, and stated that part of the process will be to divide the taxes. Peterson explained that dividing the taxes establishes how much tax increment financing the agency will get. Peterson stated that the recommendation is to take the full amount possible because the agency is still new.

Peterson stated that the Urban Renewal Agency was formed in 2010, and the underlying tax base within the agency was frozen. All incremental increases in tax revenue goes to the agency. Peterson stated that the Portland metro area has the largest employment base in history, and it is continuing to expand. Peterson explained that the values in the Urban Renewal Agency are going up, and the appeals at the greyhound park facility have been settled. Peterson stated that there has not been any new development within the agency though.

Peterson stated that the revenue estimate for the current year was \$43,500, and the agency has received \$63,700 so far with one more payment to come. The projected ending fund balance is \$86,125. Peterson explained that the main driver behind the increased value is in the centrally assessed utilities.

Peterson stated that there are areas within the agency that have higher and lower growth estimates. Peterson explained that residential properties will increase at about 2%, and commercial and multi-family will increase at 3%. Peterson stated that personal property will decrease about 10%, and manufactured home parks always decline in value. Peterson stated that the total tax increment is about \$4.6 million, which equates to a projected revenue of \$63,700.

Peterson stated that there were projections of development and investments in the Town Center that have not yet occurred. There were also projections of a steady 3% annual increase which has not occurred either. Peterson presented a graphic of projected revenue, and the actual revenue, and stated that it is about half of what was originally projected. Peterson explained that a lot of property is now entering the market including the greyhound park property.

Peterson stated that the taxing authority is discounted by 7% to account for uncollected taxes. That amount comes to \$63,700. Peterson presented the recommended budget, and stated that the largest expense is debt service for an agency project. That project is a fence replacement project to go along with the rebuilding of Arata Road. Peterson explained that the roadway rebuild has been delayed, so it is not yet known if this project will happen in the upcoming year or the following year. The cost is \$148,000, and it is recommended that it be included in this year's budget. Peterson stated that the other project is a street lighting project that will cost about \$12,000. Peterson explained that overall it is a fairly small budget, and includes 6% of his time, and the Administrative Assistant's time. There is also an allocation for overhead expenses. Peterson stated that the recommendation is to adopt the budget, and authorize the levying of taxes for the full overlapping amount.

Harden asked about the centrally assessed utilities and the potential impacts to SB 741. Peterson stated that it will result in a reduction in assessed values for telecommunication facilities. Those facilities make up about 15% of the total utilities in the agency. Peterson stated that revenues were left flat because an additional telecommunication company will be coming to the area.

Mark Clark asked where the funds for the two projects will come from. Peterson stated that it would be a loan from the City's General Fund. Peterson explained that there are limited financing options for projects under \$500,000. The standard repayment schedule with 4% interest would be utilized. Peterson stated that is less than the commercial rate, but more than the City is receiving in the investment pool. Peterson stated that it would take a City Council action to finalize the loan.

Morasch asked about the Arata Road delay, and what would occur if the project does not build this year. Peterson stated that until the project cost is incurred, a loan will not be taken out. Peterson explained that the arrangement with the County was to pay the County to include the

fencing project in the roadway rebuild project. Peterson stated that the main person at the County who supported that approach has left, which could change the project.

ACTION ON RECOMMENDED BUDGET

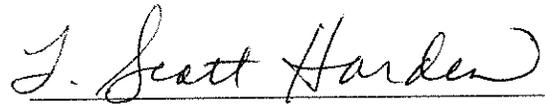
Upon motion by Rhoads, seconded by Smith and passing 10-0, the Budget Committee recommended the adoption of the Fiscal Year 2015-16 Urban Renewal Budget.

ACTION TO APPROVE THE ELECTION FOR DIVISION OF TAXES LEVIED

Upon motion by Rhoads, seconded by Dirks and passing 10-0, 100% of the overlapping tax rate was levied.

ADJOURN

With no further business coming before the Budget Committee, the Urban Renewal Budget Committee adjourned at 5:53pm.



Scott Harden
Secretary

5-20-15

Date

ATTEST:



Greg Dirks
City Recorder

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

Fiscal Year 2015-16

Actual 2012-13	Actual 2013-14	Adopted 2014-15		Proposed 2015-16	Approved 2015-16	Adopted 2015-16
<u>RESOURCES</u>						
\$ 27,639	\$ 9,200	\$ 22,000	Beginning balance	\$ 86,125	\$ 86,125	\$ 86,125
12,870	14,000	43,500	Tax Increment Financing	63,200	63,200	63,200
			Property Tax - Prior Years	500	500	500
			Loan proceeds	65,000	65,000	65,000
			Interest on Investments	300	300	300
			Interest - Unsegregated Taxes	-	-	-
172		150	Miscellaneous	-	-	-
<u>\$ 40,681</u>	<u>\$ 23,200</u>	<u>\$ 65,650</u>	RESOURCES TOTAL - ALL FUNDS	<u>\$ 215,125</u>	<u>\$ 215,125</u>	<u>\$ 215,125</u>
<u>REQUIREMENTS BY CATEGORY</u>						
\$ 7,121	\$ 7,256	\$ 11,423	Personnel services	\$ 14,630	\$ 14,630	\$ 14,630
21	610	10,150	Materials and services	3,440	3,440	3,440
	-	-	Capital outlay	152,000	152,000	152,000
12,643	1,595	13,696	Debt service	12,644	12,644	12,644
1,617	1,025	1,698	Overhead costs	2,059	2,059	2,059
-	11,671	18,683	Contingencies	20,569	20,569	20,569
<u>\$ 21,402</u>	<u>\$ 22,157</u>	<u>\$ 55,650</u>	Total Expenditures	<u>\$ 205,342</u>	<u>\$ 205,342</u>	<u>\$ 205,342</u>
<u>\$ 6,636</u>	<u>\$ 1,043</u>	<u>\$ 10,000</u>	Unappropriated ending fund balances	<u>\$ 9,783</u>	<u>\$ 9,783</u>	<u>\$ 9,783</u>
<u>\$ 28,038</u>	<u>\$ 23,200</u>	<u>\$ 65,650</u>	REQUIREMENTS TOTAL - ALL FUNDS	<u>\$ 215,125</u>	<u>\$ 215,125</u>	<u>\$ 215,125</u>
<u>REQUIREMENTS BY FUND</u>						
<u>\$ 28,038</u>	<u>\$ 23,200</u>	<u>\$ 65,650</u>	Urban Renewal Agency Fund	<u>\$ 215,125</u>	<u>\$ 215,125</u>	<u>\$ 215,125</u>
<u>\$ 28,038</u>	<u>\$ 23,200</u>	<u>\$ 65,650</u>	REQUIREMENTS TOTAL - ALL FUNDS	<u>\$ 215,125</u>	<u>\$ 215,125</u>	<u>\$ 215,125</u>

CITY OF WOOD VILLAGE
Summary of Requirements by Fund/Category

Fiscal Year 2015-16

Actual 2012-13	Actual 2013-14	Adopted 2014-15		Proposed 2015-16	Approved 2015-16	Adopted 2015-16
URBAN RENEWAL FUND						
\$ 7,121	\$ 7,256	\$ 11,423	Personnel services	\$ 14,630	\$ 14,630	\$ 14,630
21	610	10,150	Materials and services	3,440	3,440	3,440
	-	-	Capital outlay	152,000	152,000	152,000
12,643	1,595	13,696	Debt Service	12,644	12,644	12,644
1,617	1,025	1,698	Overhead costs	2,059	2,059	2,059
-	11,671	18,683	Contingencies	20,569	20,569	20,569
\$ 21,402	\$ 22,157	\$ 55,650	Total expenditures	\$ 205,342	\$ 205,342	\$ 205,342
\$ 6,636	\$ 1,043	\$ 10,000	Unappropriated ending fund balances	\$ 9,783	\$ 9,783	\$ 9,783
\$ 28,038	\$ 23,200	\$ 65,650	FUND TOTAL	\$ 215,125	\$ 215,125	\$ 215,125
\$ 28,038	\$ 23,200	\$ 65,650	REQUIREMENTS TOTAL - ALL FUNDS	\$ 215,125	\$ 215,125	\$ 215,125

CITY OF WOOD VILLAGE
Summary of Resources and Requirements
URBAN RENEWAL FUND
Fiscal Year 2015-16

Adopted 2012-13	Adopted 2013-14	Adopted 2014-15		Proposed 2015-16	Approved 2015-16	Adopted 2015-16
RESOURCES						
\$ 27,639	\$ 9,200	\$ 22,000	Beginning balance	\$ 86,125	\$ 86,125	\$ 86,125
13,042	14,000	43,500	Tax Increment Financing	63,200	63,200	63,200
			Property Tax - Prior Years	500	500	500
			Loan Proceeds from General Fund	65,000	65,000	65,000
		150	Interest on Investments	300	300	300
			Interest - Unsegregated Taxes			
\$ 40,681	\$ 23,200	\$ 65,650	URBAN RENEWAL FUND RESOURCES TOTAL	\$ 215,125	\$ 215,125	\$ 215,125

DEPARTMENT REQUIREMENTS

Urban Renewal Agency						
\$ 7,121	\$ 7,256	\$ 11,423	Personnel services	\$ 14,630	\$ 14,630	\$ 14,630
21	610	10,150	Materials and services	3,440	3,440	3,440
	-	-	Capital outlay	152,000	152,000	152,000
12,643	1,595	13,696	Debt Service	12,644	12,644	12,644
1,617	1,025	1,698	Overhead Costs	2,059	2,059	2,059
-	11,671	18,683	Contingencies	20,569	20,569	20,569
21,402	22,157	55,650	URBAN RENEWAL TOTAL	205,342	205,342	205,342
6,636	1,043	10,000	Unappropriated fund balance	9,783	9,783	9,783
\$ 28,038	\$ 23,200	\$ 65,650	URBAN RENEWAL FUND REQUIREMENTS TOTAL	\$ 215,125	\$ 215,125	\$ 215,125

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

Actual 2012-13	Actual 2013-14	Adopted Budget 2014-15		2015-16 Budget		
				Proposed	Approved	Adopted
RESOURCES:						
\$ 27,639	\$ 6,636	\$ 22,000	Beginning balance	\$ 86,125	\$ 86,125	\$ 86,125
12,870	41,542	43,500	40110 - Tax Increment Financing	63,200	63,200	63,200
124	200	150	40120 - Property Tax -Prior Years	500	500	500
34	77		45010 - Interest on Investments	300	300	300
14	23		45012 - Interest - Unsegregated Taxes			
		-	46010 General Fund Loan to URA	65,000	65,000	65,000
\$ 40,681	\$ 48,478	\$ 65,650	TOTAL RESOURCES	\$ 215,125	\$ 215,125	\$ 215,125
Personnel services:						
\$ 4,859	\$ 3,582	\$ 5,469	61040 City Administrator	\$ 6,956	\$ 6,956	\$ 6,956
-	-	2,492	61062 Office Specialist 2	3,153	3,153	3,153
-	-	36	61095 Compensated absences adjustment	205	205	205
819	577	1,649	62010 PERS	2,014	2,014	2,014
13	79	27	62020 Workers' Comp insurance	55	55	55
1	1	3	62021 Workers' Comp assessment	4	4	4
292	209	496	62030 Social security	639	639	639
68	49	116	62031 Medicare	150	150	150
642	422	973	62040 Health/dental/life insurance	1,285	1,285	1,285
53	52	105	62050 State unemployment insurance	94	94	94
37	26	57	62060 Tri-met payroll tax	75	75	75
\$ 6,785	\$ 4,997	\$ 11,423	Total personal services	\$ 14,630	\$ 14,630	\$ 14,630
Materials and services:						
\$ -	\$ 41	\$ 100	63030 Dues, books and periodicals	\$ 100	\$ 100	\$ 100
21	7	50	63040 Office supplies and other	40	40	40
382	183	300	63041 Advertising, legal notices	400	400	400
	-	200	63060 Postage	400	400	400
	-	9,500	63610 Business Incentive Program	2,500	2,500	2,500
	18	-	63998 Overhead Costs			
\$ 403	\$ 249	\$ 10,150	Total materials and services	\$ 3,440	\$ 3,440	\$ 3,440
Capital outlay:						
			64020 Site Imprvmt: 230/231 streetlights	\$ 12,000	\$ 12,000	\$ 12,000
			64020 Site Imprvmt: Arata Streetscape	\$ 140,000	\$ 140,000	\$ 140,000
\$ -	\$ -	\$ -	Total capital outlay	\$ 152,000	\$ 152,000	\$ 152,000
Debt service:						
\$ 11,071		\$ 12,101	67040 General Fund Loan principal	\$ 12,101	\$ 12,101	\$ 12,101
2,807	1,235	1,595	67041 General Loan interest	543	543	543
\$ 13,878	\$ 1,235	\$ 13,696	Total debt service	\$ 12,644	\$ 12,644	\$ 12,644
40-009 Other URA Appropriations:						
Indirect Expenses						
\$ -		\$ 1,698	63998 Allocated Overhead exp	\$ 2,059	\$ 2,059	\$ 2,059
\$ -	\$ -	\$ 1,698	Total Indirect Expenses:	\$ 2,059	\$ 2,059	\$ 2,059
\$ -	\$ -	\$ 18,683	66010 Operating contingency	\$ 20,569	\$ 20,569	\$ 20,569
\$ 19,616	\$ 41,998	\$ 10,000	Unappropriated ending balance	\$ 9,783	\$ 9,783	\$ 9,783
\$ 40,681	\$ 48,478	\$ 65,650	Total Urban Renewal	\$ 215,125	\$ 215,125	\$ 215,125

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CITY OF WOOD VILLAGE
 2015-16 BUDGET
 90 INTERNAL 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	Total	40% General Fund (10)	10% Street Fund (30)	25% Water Fund (60)	25% Sewer Fund (70)	1% URA (40)
General Government	39,035	15,224	3,904	9,759	9,759	390
Finance and Administration	134,115	52,305	13,412	33,529	33,529	1,341.15
Non-Departmental	32,740	12,769	3,274	8,185	8,185	327.40
Subtotal	205,890	80,297	20,589	51,473	51,473	2,059

Note Public Works Expenses, other by %

	10%	20%	35%	35%
Public Works	57,736	11,547	20,208	20,208
Total	263,626	32,136	71,680	71,680
				2,059

Total Allocated costs are \$263,626. 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
2015-16 BUDGET
90 INTERNAL FUND

Actual 2012-13	Actual 2013-14	Adopted Budget 2014-15	Fund 90	INTERNAL SERVICE	Proposed	2015-16 Budget Approved	Adopted
REQUIREMENTS:							
001 General Government:							
Materials and services:							
\$ 1,167	\$ 4,235		63030	Dues, books & periodicals	\$ 4,465	\$ 4,465	\$ 4,465
-	400		63041	Advertising			
-	-		63100	Elections			
5,008	12,940		63111	Mayor, Council & Committee ex	8,750	8,750	8,750
3,780	4,660		63130	Meetings, conferences & trainin	4,280	4,280	4,280
567	580		63131	Travel	1,850	1,850	1,850
			63237	Computer Hardware/Software	2,640	2,640	2,640
			63280	Contracted services			
915	1,550		63600	East Metro Mediation	1,500	1,500	1,500
			63605	LOC support			
8,581	3,450		63610	Economic community developm	15,450	15,450	15,450
3,664	350		63620	Community programs	100	100	100
(22,279)			63998	Overhead expense to URA, Water, Sewer			
			63999	Operating Contingency			
<u>\$ 1,403</u>	<u>\$ 28,165</u>		Total materials and services		<u>\$ 39,035</u>	<u>\$ 39,035</u>	<u>\$ 39,035</u>
<u>\$ 1,403</u>	<u>\$ 28,165</u>		Total General Government		<u>\$ 39,035</u>	<u>\$ 39,035</u>	<u>\$ 39,035</u>

002 Administration:							
Materials and services:							
\$ 18,776	\$ 22,755		63020	Bonds and insurance	\$ 22,500	\$ 22,500	\$ 22,500
263	600		63029	Small office furniture and equipr	250	250	250
6,440	4,225		63030	Dues, books and periodicals	4,000	4,000	4,000
4,988	5,400		63040	Office supplies and other	7,536	7,536	7,536
329	300		63041	Advertising, legal notices	500	500	500
19,700	20,700		63050	Audit services	20,000	20,000	20,000
3,889	3,724		63060	Postage	6,275	6,275	6,275
9,858	14,000		63070	Legal	14,000	14,000	14,000
-			63080	Engineering services	-	-	-
-			63089	Temporary personnel	-	-	-
6,555	12,000		63120	Planning services	12,000	12,000	12,000
1,941	3,000		63130	Conferences and training	4,430	4,430	4,430
629	1,000		63131	Travel	1,200	1,200	1,200
1,198	600		63140	Miscellaneous	600	600	600
5,982	8,032		63237	Computer hardware/replacemer	6,504	6,504	6,504
-			63280	Contract services	1,620	1,620	1,620
39,400	40,277		63302	Equipment repair and maintenar	32,700	32,700	32,700
			63280	DLCD Grant - Zone/Code changes			
-			63309	Equipment rental			
(121,718)			63998	Overhead expense to URA, Water, Sewer			
-	5,000		63999	Operating Contingency			
<u>\$ (1,771)</u>	<u>\$ 141,613</u>		Total materials and services		<u>\$ 134,115</u>	<u>\$ 134,115</u>	<u>\$ 134,115</u>
<u>\$ (1,771)</u>	<u>\$ 141,613</u>		Total Administration		<u>\$ 134,115</u>	<u>\$ 134,115</u>	<u>\$ 134,115</u>

CITY OF WOOD VILLAGE
2015-16 BUDGET
90 INTERNAL FUND

Actual 2012-13	Actual 2013-14	Adopted Budget 2014-15		Proposed	2015-16 Budget	
					Approved	Adopted
006 Public Works						
Materials and services:						
\$ 670	\$ 750		63029 Office furniture/equipment			
136	200		63030 Dues, books and publications	390	390	390
3,084	1,500		63040 Office Supplies	2,500	2,500	2,500
410			63041 Advertising	-	-	-
113	150		63060 Postage	150	150	150
696	1,450		63130 Conferences and training	1,350	1,350	1,350
152	200		63131 Travel	600	600	600
2,407	3,500		63139 Utilities-OPS	1,080	1,080	1,080
-	600		63140 Miscellaneous	450	450	450
2,691	2,500		63201 Electricity - OPS	3,300	3,300	3,300
4,810	4,800		63206 Communications	5,280	5,280	5,280
1,185	1,450		63207 Natural Gas - OPS	1,800	1,800	1,800
2,708	2,650		63232 Operating supplies	2,000	2,000	2,000
2,641	700		63233 Small equipment and tools	2,150	2,150	2,150
252	450		63235 Uniforms/clothing	3,750	3,750	3,750
800	1,000		63236 Fuel	4,200	4,200	4,200
3,651	5,325		63237 Computer hardware/replacemer	5,928	5,928	5,928
2,575	900		63283 Contracted services - cleaning s	420	420	420
722	375		63284 Contracted services - alarm mor	320	320	320
180	350		63286 Contracted services - fire exting	300	300	300
424	450		63287 Contracted services - MCSO gr	868	868	868
435	300		63301 Vehicle repair & maintenance	7,050	7,050	7,050
4,049	1,450		63302 Equipment repair and maintenar	6,000	6,000	6,000
3,417	3,500		63303 Building repair and maintenance	2,000	2,000	2,000
5,886	800		63304 Grounds repair and maintenanc	1,850	1,850	1,850
(43,726)			63998 Overhead Expense to URA, Water, Sewer			
-	4,000		63999 Operating contingency	4,000	4,000	4,000
\$ 368	\$ 39,350		Total materials and services	\$ 57,736	\$ 57,736	\$ 57,736
\$ 368	\$ 39,350		Total Public Works	\$ 57,736	\$ 57,736	\$ 57,736
009 Non-Departmental: City Hall Utilities						
Materials and services:						
	\$ 852		63139 Utility Service	\$ 2,160	\$ 2,160	\$ 2,160
\$ 7,905	\$ 8,050		63201 Electricity	8,625	8,625	8,625
7,391	7,320		63206 Communications	7,400	7,400	7,400
2,549	3,120		63207 Natural gas	2,600	2,600	2,600
	1,200		63232 Operating supplies	1,400	1,400	1,400
	3,500		63283 Contracted services - cleaning s	4,000	4,000	4,000
	450		63284 Contracted services - alarm mor	340	340	340
	3,050		63302 Equipment repair and maintenar	1,860	1,860	1,860
	4,505		63303 Building repair and maintenance	3,780	3,780	3,780
	5,395		63304 Grounds repair and maintenanc	575	575	575
799	960		63601 Internet at Mayor's home			
(18,643)			63998 Overhead expense to URA, Water, Sewer			
\$ -	\$ 38,402		Total materials and services	\$ 32,740	\$ 32,740	\$ 32,740
\$ (0)	\$ 247,530		TOTAL REQUIREMENTS	\$ 263,626	\$ 263,626	\$ 263,626

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WOOD VILLAGE URGAN RENEWAL DISTRICT
STAFFING SUMMARY - MULTI-YEAR HISTORY

	ADOPTED BUDGET 2015-16		Job Title	ADOPTED BUDGET 2014-15		ACTUAL 2013-14		ACTUAL 2012-13		ACTUAL 2011-12		ACTUAL 2012-13	
	FTE	SALARY		FTE	SALARY	FTE	SALARY	FTE	SALARY	FTE	SALARY	FTE	SALARY
	0.06	\$6,956	ADMINISTRATION	0.05	\$5,469	0.05	\$5,160	0.05	\$4,859	0.05	\$4,715	0.05	\$5,534
	0.06	\$3,153	City Manager	0.05	\$2,492	0.00	\$0	0.00	\$0	0.00	\$0	0.15	\$5,730
			Office Specialist 2										

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

RECEIVED
APR 27 2015
BY:

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 0415-19

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:

4/14 - 4/17/2015

Don Atwell
Don Atwell

Subscribed and sworn to before me this

23 Day of April, 2015

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

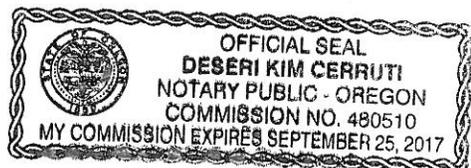
**NOTICE OF BUDGET COMMITTEE MEETING
AND PUBLIC HEARING ON
STATE REVENUE SHARING**



The Wood Village Budget Committee will hold a public hearing to discuss the FY 2015-16 budget at City Hall, 2055 NE 238th Drive on April 23, 2015 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

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 2015-16 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

OL0415-19
4/14, 4/17/2015



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

RECEIVED
 JUN 03 2015
 BY:

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

I, Don Atwell, being the first duly sworn deponent and say that I am the Custom 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 193.020, that

OL 0515-23

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

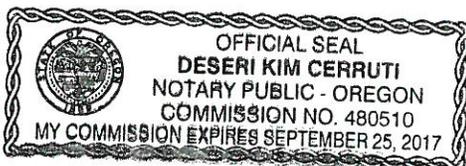
5/12-5/15/2015

Don Atwell
 Don Atwell

Subscribed and sworn to before me this

27 Day of May, 2015

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 May 20, 2015 at 6:00 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, 2015 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 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: 503-489-8858 Email: minter@ci.wood-village.or.us

FINANCIAL SUMMARY - RESOURCES			
TOTAL OF ALL FUNDS	Actual Amount 2013-14	Adopted Budget This Year 2014-15	Approved Budget Next Year 2015-16
Beginning Fund Balance/Net Working Capital	31,922	22,000	86,125
Federal, State and All Other Grants			
Revenue from Bonds and Other Debt			65,000
Interfund Transfers			
All Other Resources Except Division of Tax & Special Levy	100	150	300
Revenue from Division of Tax	41,743	43,500	63,700
Revenue from Special Levy			
Total Resources	73,765	65,650	216,125

FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION			
Personnel Services	4,997	11,423	14,630
Materials and Services	249	10,150	3,440
Capital Outlay			152,000
Debt Service	1,235	13,696	12,644
Interfund Transfers			
Contingencies		18,683	20,569
All Other Expenditures and Requirements		1,698	2,059
Unappropriated Ending Fund Balance	67,284	10,000	9,783
Total Requirements	73,765	65,650	216,125

FINANCIAL SUMMARY-REQUIREMENTS AND FULL-TIME EQUIVALENT EMPLOYEES (FTE) BY ORGANIZATIONAL UNIT OR PROGRAM *			
Urban Renewal Agency			
FTE	0.05	0.10	0.12
Total Requirements	73,765	65,650	216,125
Total FTE	0.05	0.10	0.12

STATEMENT OF CHANGES IN ACTIVITIES and SOURCES OF FINANCING *

Internal borrowing \$65,000 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	\$28,989	\$65,000
Total	\$28,989.00	\$65,000.00

OL0515-23
5/12, 5/15/2015

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RESOLUTION URA 3-2015

A RESOLUTION ADOPTING THE WOOD VILLAGE URBAN RENEWAL DISTRICT BUDGET FOR FISCAL YEAR 2015-16 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 2015-16 with total requirements of \$215,125, including an unappropriated ending fund balance of \$9,783.

BE IT RESOLVED that the amounts contained in the budget for fiscal year beginning July 1 2015, and for the purposes shown below are hereby appropriated as follows:

WVURD Fund

Operations	18,070
Overhead Expenses	2,059
Capital Outlay	152,000
Debt Service to City of Wood Village	12,644
Operating contingency	<u>20,569</u>
WVURD Fund Appropriation Total	<u>205,342</u>

WVURD Unappropriated Ending Fund Balance: 9,783

Total Requirements **\$ 215,125**

Motion to approve by Dirks; seconded by Harden and adopted this 20th day of May 2015.

YEAS 5 NAYS 0



PATRICIA SMITH, CHAIR

ATTEST:



Greg Dirks, City Recorder

RESOLUTION NUMBER URA 4-2015

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 FY2015-2016 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 Morasch seconded by Clark and adopted this 20th day of May, 2015, with the following vote recorded:

YEAS 5 NAYS 0



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

ATTEST:



Greg Dirks
Recorder

Check here if this is an amended form.

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

Notification

The City of Wood Village Urban Renewal District (Agency name) authorizes its 2015 – 16 ad valorem tax increment amounts by plan area for the tax roll of Multnomah County (County name).

Peggy Minter (Contact person) 503-489-6858 (Telephone number) June 30, 2015 (Date submitted)
 2055 NE 238th Dr, Wood Village, OR 97060 (Agency's mailing address) minter@ci.wood-village.or.us (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). [ORS 457.435(2)(a)]

Plan Area Name	Increment Value to Use*	100% from Division of Tax	Special Levy Amount**
	\$ OR <input type="checkbox"/> Yes	<input type="checkbox"/> Yes	
	\$ OR <input type="checkbox"/> Yes	<input type="checkbox"/> Yes	
	\$ OR <input type="checkbox"/> Yes	<input type="checkbox"/> Yes	
	\$ OR <input type="checkbox"/> Yes	<input type="checkbox"/> Yes	

Part 2: Option Three Plans (Standard Rate). [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. [ORS 457.445(2)]

Plan Area Name	Increment Value to Use*	100% from Division of Tax*	
	\$ OR <input type="checkbox"/> Yes	<input type="checkbox"/> Yes	
	\$ OR <input type="checkbox"/> Yes	<input type="checkbox"/> Yes	
	\$ OR <input type="checkbox"/> Yes	<input type="checkbox"/> Yes	
	\$ OR <input type="checkbox"/> Yes	<input type="checkbox"/> Yes	

Part 4: Other Reduced Rate Plans [ORS 457.445(1)]

Plan Area Name	Increment Value to Use*	100% from Division of Tax*	
WOOD VILLAGE URBAN RENEWAL DISTRICT	\$ OR <input checked="" type="checkbox"/> Yes	<input checked="" type="checkbox"/> Yes	
	\$ OR <input type="checkbox"/> Yes	<input type="checkbox"/> Yes	
	\$ OR <input type="checkbox"/> Yes	<input type="checkbox"/> Yes	
	\$ OR <input type="checkbox"/> Yes	<input type="checkbox"/> Yes	

Notice to Assessor of Permanent Increase in Frozen Value. Beginning tax year 2015-16, permanently increase frozen value to:

Plan Area Name	New frozen value
	\$
	\$

*All Plans except Option Three: Enter amount of Increment Value to Use that is less than 100 percent or check "Yes" to receive 100 percent 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.