FORM UR-1 (WC) - Urban Renewal Districts

Governing Body Name:	Town Center Development Agency, Tigard, Oregon

FINANCIAL SUMMARY—RESOURCES					
TOTAL OF ALL FUNDS	Actual Budget 2022 2023	Adopted Budget This Year: 2023 – 2024	Proposed Budget Next Year: 2024 – 2025		
1. Beginning Fund Balance / Net Working Capital	15,013,546	8,102,888	9,927,190		
2. Federal, State & all Other Grants, Gifts, Allocations & Donations					
3. Revenue from Bonds & Other Debt	900,000	0	C		
4. Interfund Transfers	0	1,900,000	2,666,116		
5. AllOther Resources Except Division of Tax & Special Levy	2,379,324	4,104	2,715		
6. Revenue From Division of Tax	2,126,343	2,423,404	2,683,431		
7. Revenue From Special levy					
8. Total Resources	20,419,213	12,430,396	15,279,452		
FINANCIAL SUMMARY—REQU	IREMENTS BY OBJECT CLASS	IFICATION			
9. Personnel Services					
10. Materials and Services	1,730,919	6,462,555	4,416,089		
11. Capital Outlay	6,626,369	1,600,500	4,100,000		
12. Debt Service	1,168,996	1,319,750	1,425,000		
13. Interfund Transfers.	C	1,900,000	2,666,116		
14. Contingencies.					
15. All Other Expenditures and Requirements					
16. Unappropriated Ending Fund Balance	10,892,929		2,672,247		
17. Total Requirements	20,419,213	12,430,396	15,279,452		
FINANCIAL SUMMARY—REQUIREMENTS AND FULL-TIME EQU	IVALENT EMPLOYEES (FTE) B	Y ORGANIZATIONAL UNIT	OR PROGRAM*		
Name of Organizational Unit or Program					
(FTE) for Unit or Program					
Name Tigard Triangle	11,055,147	9,216,209	12,179,864		
FTE					
Name City Center	9,364,066	3,214,187	3,099,588		
FTE					
Name					
FTE					
Name					
FTE					
Name					
FTE					
Name					
FTE					
Name					
FTE					
Name					
FTE					
Non-Departmental / Non-Program					
FTE					
Total Requirements	20,419,213	12,430,396	15,279,452		
Total FTE					

Last Update: 05/11/15 Form UR-1 (continued on next page)

STATEMENT OF CHANGES IN ACTIVITIES AND SOURCES OF FINANCING*

The TCDA improves Tigard's long-term fiscal health by attracting new business and housing investment to the TIF districts. This development increases Tigard's tax base over time. In turn, this enables expanded city services for all Tigard residents.

The TCDA supports implementing and managing several key priorities of our Strategic Plan, including:

- Planned infrastructure projects like new streets, sidewalks, pedestrian safety projects, trails and access to public space;
- Programs that assist mixed-use development and small businesses within the TIF districts;
- Addressing the housing needs of all community members by providing development assistance for affordable housing in the TIF districts;
- Attracting development to the TIF districts, which are areas that have the capacity to serve, house, employ, and attract the most people with the least impact on Tigard's natural systems and the climate; and,
- Increasing the variety of local amenities for residents to access in Tigard.

Guided by our Strategic Plan, City Council's goals, Community Promise (5 Es), and our commitment to fiscal responsibility, the TCDA's FY 2025 Proposed Budget is \$9.95 million, with operations accounting for \$4.42 million, debt service \$1.43 million, and capital improvement projects of \$4.10 million.

The investments included in the FY 2025 Proposed Budget ensure that the TCDA will continue making progress on key community priorities:

- Complete the Downtown Wayfinding Plan;
- Make progress on acquiring land for Tigard Triangle parks and open spaces;
- Continue the city's commitment to housing for all.

STATEMENT OF INDEBTEDNESS					
Long Term Debt	Estimated Debt Outstanding on July 1	Estimated Debt Authorized, but not Incurred on July 1			
General Obligation Bonds					
Other Bonds					
Other Borrowings	7,363,343				
Total	7,363,343				

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