

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

☐ Check here if this is an amended form.

Notification

Tillamook Urban Renewal Agency authorizes its 2018-2019 ad valorem tax increment amounts
(Agency Name) (Year)

by plan area for the tax roll of

Tillamook, Oregon.
(County Name)

Debbi Reeves
(Contact Person)

503-374-1830
(Telephone Number)

June 20, 2018
(Date Submitted)

210 Laurel Avenue, Tillamook OR 97141
(Agency's Mailing Address)

dreeves@tillamookor.gov
(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*	
Tillamook Urban Renewal Agency	\$ Or	Yes XXX_	
	\$ 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.

Resolution No. 2018-02

A RESOLUTION ADOPTING THE BUDGET

BE IT RESOLVED that the Board of Directors of the Tillamook Urban Renewal Agency hereby adopts the budget for fiscal year 2018-2019 in the total amount of \$3,009,500. This budget is now on file at the City Hall, 210 Laurel Ave., Tillamook, Oregon.

-RESOLUTION MAKING APPROPRIATIONS

BE IT RESOLVED that the amounts for the fiscal year beginning July 1, 2018, and for the purposes shown below are hereby appropriated:

General Fund

Organizational Unit or Program

Materials & Services \$ 96,300

Capital Outlay \$ 2,158,200

Unapp. End Fund \$ 200,000

_____ \$ _____

Total \$ 2,454,500

Not Allocated to Organizational Unit or Program

_____ \$ _____

Total..... \$ 2,454,500

Tax Increment Debt Service Fund

Debt Service \$ 379,700

Totals..... \$ 379,700

Tax Increment Fund

Organizational Unit or Program

Bank & Loan Fees \$ 19,000

Transfer Out \$ 96,300

Reserve for Future Debt Service \$ 60,000

Not Allocated to Organizational Unit or Program

_____ \$ _____

Total..... \$ 555,000

Total Appropriations, All Funds \$ 3,009,500

RESOLUTION DECLARING TAX INCREMENT

Option One:

BE IT RESOLVED that the Board of Directors of the _____ hereby resolves to certify to the county assessor for the _____ Plan Area a request for the maximum amount of revenue that may be raised by dividing the taxes under Section 1c, Article IX, of the Oregon Constitution, and \$ _____ as the amount to be raised through the imposition of a special levy.

Option One (alternate):

BE IT RESOLVED that the Board of Directors of the _____ hereby resolves to certify to the county assessor for the _____ Plan Area a request that \$ _____ in increment value be used for the purpose of dividing the taxes under Section 1c, Article IX, of the Oregon Constitution.

Option Three:

BE IT RESOLVED that the Board of Directors of the _____ hereby resolves to certify to the county assessor for the _____ Plan Area a request for \$ _____ of revenue specified in the Ordinance choosing Option Three to be raised by dividing the taxes under Section 1c, Article IX, of the Oregon Constitution, and _____ as the amount to be raised through the imposition of a special levy, and for the _____ Plan Area that \$ _____ in increment value be used for the purpose of dividing the taxes under Section 1c, Article IX, of the Oregon Constitution.

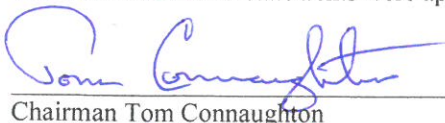
Other Plans:

BE IT RESOLVED that the Board of Directors of the Tillamook Urban Renewal Agency hereby resolves to certify to the county assessor a request for the Tillamook Urban Renewal Agency Plan Area for the maximum amount of revenue that may Tillamook Urban Renewal Agency be raised by dividing the taxes under Section 1c, Article IX, of the Oregon Constitution and ORS Chapter 457.

Other Plans (Alternate):

BE IT RESOLVED that the Board of Directors of the _____ hereby resolves to certify to the county assessor a request for the _____ Plan Area that \$ _____ in increment value be used for the purpose of dividing the taxes under Section 1c, Article IX, of the Oregon Constitution.

The above resolution statements were approved and declared adopted on this 13th day of June, 2018.


Chairman Tom Connaughton


Vice Chair - Cheryl Davy

RESOURCES AND REQUIREMENTS

**FORM
LB-10**

Tax Increment Financing (TIF)

Tillamook Urban Renewal Agency

(Fund)

(Name of Municipal Corporation)

	Historical Data			DESCRIPTION RESOURCES AND REQUIREMENTS	Budget for Next Year 2018-2019			
	Actual		Adopted Budget This Year 2017-2018		Proposed By Budget Officer	Approved By Budget Committee	Adopted By Governing Body	
	Second Preceding Year 2015-2016	First Preceding Year 2016-2017						
				RESOURCES				
				Beginning Fund Balance:				
1	120,938	327,477	125,000	1 Cash on hand (cash basis)	140,000	140,000	140,000	1
2	7,820	9,584	10,000	2 Previously levied taxes to be received	10,000	10,000	10,000	2
3	3,403	0	0	3 Interest Earned	0	0	0	3
4	1,855,237	0	0	4 Other Revenues				4
5				5				5
6				6				6
7				7				7
8				8				8
9	1,987,398	337,061	135,000	9 Total Resources, except taxes to be levied	150,000	150,000	150,000	9
10			290,000	10 Taxes estimated to be received	405,000	405,000	405,000	10
11	256,041	277,058		11 Taxes collected in year levied				11
12	2,243,439	614,119	425,000	12 TOTAL RESOURCES	555,000	555,000	555,000	12
				REQUIREMENTS				
1	1,900,501	149,655	169,800	1 OCB Public Debt Service	249,500	249,500	249,500	1
2	0	55,207	55,200	2 TLC-Fibre Private Debt Service	55,200	55,200	55,200	2
3	15,461	128	200	3 Bank Loan Legal Fees (New Loan/Legal Fees)	19,000	19,000	19,000	3
4	0	284,000	99,800	4 Transfer out to General Fund	96,300	96,300	96,300	4
5				5 New OCB Public Debt (@ 4.25%-\$97,400 pmt on \$1.1M)	50,000	50,000	50,000	5
6				6 New OCB Private Debt (@ 5.25%-\$47K pmt on \$500K)	25,000	25,000	25,000	6
7				7				7
8				8				8
9				9				9
10				10				10
11				11				11
12				12				12
13				13				13
14				14				14
15			100,000	15 Reserve for Future Debt Service (Restricted)	60,000	60,000	60,000	15
16	327,477	125,129	0	16. UNAPPROPRIATED ENDING FUND BALANCE	0	0	0	16
17	2,243,439	614,119	425,000	17. TOTAL REQUIREMENTS	555,000	555,000	555,000	17

RESOURCES

**FORM
LB-20**

General Fund
(Fund)

Tillamook Urban Renewal Agency
(Name of Municipal Corporation)

	Historical Data			RESOURCE DESCRIPTION	Budget for Next Year <u>2018-2019</u>			
	Actual		Adopted Budget This Year <u>2017-2018</u>		Proposed By Budget Officer	Approved By Budget Committee	Budget Adopted By Governing Body	
	Second Preceding Year <u>2015-2016</u>	First Preceding Year <u>2016-2017</u>						
				Beginning Fund Balance:				
1	349,475	554,392	312,000	1 Available cash on hand* (cash basis)	550,000	550,000	550,000	1
2	138	7,359	2000	2 Interest Investment Earnings	8,000	8,000	8,000	2
3	42,379	102,237	367,000	3 Long Term Loan Repayments (to Agency)	180,000	180,000	180,000	3
4	1,350	300	200	4 Late Charges and Fees	200	200	200	4
5	0	52	0	5 Deposit/Refund/Misc	0	0	0	5
6				6				6
7				7				7
8				8				8
9				9				9
10				10				10
11				11				11
12				12				12
13				13 OTHER RESOURCES				13
14	0	0	20,000	14 Grants and Donations	20,000	20,000	20,000	14
15	441,877	0	350,000	15 Obligated Loan Proceeds (City Public Projects)	800,000	800,000	800,000	15
16	0	425,348	250,000	16 Future Loan Proceeds (\$1.6M over 2 yrs)	800,000	800,000	800,000	16
17	0	284,000	99,800	17 Transfer in from TIF	96,300	96,300	96,300	17
18				18				18
19				19				19
20				20				20
21				21				21
22				22				22
23				23				23
24				24				24
25				25				25
26				26				26
27				27				27
28				28				28
29				29				29
30				30				30
31				31				31
32				32				32
33	835,219	1,373,688	1,401,000	33 TOTAL RESOURCES	2,454,500	2,454,500	2,454,500	33

*Includes Unappropriated Balance Budgeted Last Year

DETAILED EXPENDITURES

FORM
LB-31

General Fund
(Fund)

Tillamook Urban Renewal Agency

	Historical Data			EXPENDITURE DESCRIPTION	Number of Employ- ees	Range*	Budget for Next Year <u>2018-2019</u>			
	Actual		Adopted Budget This Year <u>2017-2018</u>				Proposed by Budget Officer	Approved by Budget Committee	Adopted by Governing Body	
	Second Preceding Year <u>2015-2016</u>	First Preceding Year <u>2016-2017</u>								
1				1 Materials & Services						1
2	107	96	100	2 Bank Fees			100	100	100	2
3	46,712	46,917	50,000	3 IGA Services			50,000	50,000	50,000	3
4	12,187	0	12,000	4 Legal Services			12,000	12,000	12,000	4
5	997	1,428	2,000	5 Advertising/Publications Notices			2,000	2,000	2,000	5
6	0	390	1,000	6 Agency/Community Meeting Expense			1,000	1,000	1,000	6
7	240	426	1,500	7 Office Supply			1,500	1,500	1,500	7
8	85	81	1,100	8 Postage			1,000	1,000	1,000	8
9	0	40	9,000	9 Consulting Fees/Professional Services			9,000	9,000	9,000	9
10	4,900	5,250	7,000	10 Financial/Audit Services			7,000	7,000	7,000	10
11	0	0	100	11 Internet Web Services			100	100	100	11
12	0	939	4,000	12 Conference and Education			4,000	4,000	4,000	12
13	0	0	1,000	13 Appraisals and Inspections			1,000	1,000	1,000	13
14	830	0	5,000	14 Agency Loan Fees			5,000	5,000	5,000	14
15	0	0	3,000	15 Insurance			0	0	0	15
16	317	316	3,000	16 Other Types of Expense			2,600	2,600	2,600	16
17				17						17
18				18						18
19	66,375	55,883	99,800	19 Sub Total Materials & Services			96,300	96,300	96,300	19
20				20						20
21				21 Capital Outlay						21
22	15,175	261,750	220,000	22 Private Projects (new loan \$250K each for 2 yrs)			438,700	438,700	438,700	22
23	20,493	243,859	320,000	23 Public Projects (new loan \$550K each for 2 yrs)			550,000	550,000	550,000	23
24	166,261	346,032	574,000	24 Obligated Agency Approved Projects (Private & Public)			1,167,000	1,167,000	1,167,000	24
25	0	0	20,000	25 Grants & Donations (to Agency)			0	0	0	25
26	2,523	589	5,000	26 Project Fees			2,500	2,500	2,500	26
27	10,000	50,000	35000	27 Match Commitments			0	0	0	27
28				28						28
29				29						29
30				31						30
31	214,452	902,230	1,174,000	32 Sub-Total Capital Outlay			2,158,200	2,158,200	2,158,200	31
32				32						32
33				33						33
34	280,827	958,113	1,273,800	34 TOTAL EXPENDITURES			2,254,500	2,254,500	2,254,500	34
35	554,392	415,575	127,200	35 UNAPPROPRIATED ENDING FUND BALANCE 10% (restricted)			200,000	200,000	200,000	35
36	835,219	1,373,688	1,401,000	36 TOTAL RESOURCES			2,454,500	2,454,500	2,454,500	36