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FORM UR-1 (WC) - Urban Renewal Districts

Governing Body Name: Town Center Development Agency

FINANCIAL SUMMARY—RESOURCES

TOTAL OF ALL FUNDS	Actual Budget 2021 -- 2022	Adopted Budget This Year: 2022 – 2023	Proposed Budget Next Year: 2023 – 2024
1. Beginning Fund Balance / Net Working Capital	2,989,875	14,375,605	8,552,888
2. Federal, State & all Other Grants, Gifts, Allocations & Donations		1,818,000	
3. Revenue from Bonds & Other Debt	8,000,000	900,000	
4. Interfund Transfers	5,893,500	2,069,000	1,900,000
5. AllOther Resources Except Division of Tax & Special Levy	1,579,325	16,416	9,421
6. Revenue From Division of Tax	1,495,000	2,194,696	2,423,404
7. Revenue From Special levy			
8. **Total Resources**	19,957,700	21,373,717	12,885,713

FINANCIAL SUMMARY—REQUIREMENTS BY OBJECT CLASSIFICATION

9. Personnel Services			
10. Materials and Services	215,000	189,000	435,000
11. Capital Outlay	6,563,000	10,478,000	4,343,000
12. Debt Service	430,625	1,240,000	1,319,750
13. Interfund Transfers.	5,893,500	2,069,000	1,900,000
14. Contingencies.			
15. All Other Expenditures and Requirements		2,380,000	2,980,000
16. Unappropriated Ending Fund Balance	6,855,575	5,017,717	1,907,963
17. **Total Requirements**	19,957,700	21,373,717	12,885,713

FINANCIAL SUMMARY—REQUIREMENTS AND FULL-TIME EQUIVALENT EMPLOYEES (FTE) BY ORGANIZATIONAL UNIT OR PROGRAM*

Name of Organizational Unit or Program / (FTE) for Unit or Program			
Name City Center URA	5,944,100	9,098,525	3,664,187
FTE	0	0	0
Name Tigard Triangle URA	14,013,600	12,275,192	9,221,526
FTE	0	0	0
Name			
FTE			
Name			
FTE			
Name			
FTE			
Name			
FTE			
Name			
FTE			
Name			
FTE			
Non-Departmental / Non-Program			
FTE			
Total Requirements	19,957,700	21,373,717	12,885,713
Total FTE	**0**	0	0

Form UR-1 (continued on next page)

STATEMENT OF CHANGES IN ACTIVITIES AND SOURCES OF FINANCING*

The Town Center Development Agency (TCDA) plays a vital role in advancing our shared vision for Tigard to become "an equitable community that is walkable, healthy, and accessible for everyone". The TCDA improves Tigard's long-term fiscal health by bringing new businesses and housing into the TIF districts.
In FY 2023, TCDA continued to fulfill its mission by creating a safer, healthier, and more connected Tigard for everyone.

The investments included in the FY 2024 Proposed Budget ensure that the TCDA will continue making progress on key community priorities, including continue the design and engineering of the Nick Wilson Memorial Plaza; making progress on acquiring land for a Tigard Triangle park; and continuing the city's commitment to housing for all.

The FY 2024 TCDA budget request reflects recommendations of the TCAC:
· Increased building improvement grant funding from $50,000 to $75,000 to help attract new eating and drinking establishments to Downtown.
· Expand our professional team's capacity by adding our second TIF-funded position. The new teammate will manage programs and projects in the two TIF Districts, including grant programs and the design of new public spaces and streets.
· Continue prioritizing development assistance for affordable housing.
· Funding to build missing pedestrian infrastructure through partnerships in the Triangle.
· Budgeted $75,000 to complete a downtown wayfinding plan.

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	14,545,001	209,416,451
Total	14,545,001	209,416,451

**If more space is needed to complete any section of this form, use the space below.