

ANNUAL STATEMENT URBAN RENEWAL AGENCY FISCAL YEAR 2012-2013

The La Grande Urban Renewal Agency has published the FY 2012-13 annual report. It is on file at La Grande City Hall and with the La Grande Urban Renewal Agency. The full information is available to all interested persons. In FY 2012/2013, the La Grande URA received \$946,508 in tax revenue from current and delinquent tax collections. \$108,321 was spent on debt service. There was an inter-fund transfer of \$993,790. \$309,771 was spent on materials and services and \$1,524,954 on capital outlay.

The estimated tax revenues for FY 2013-14 are \$901,500. The estimated total resources for FY 2013-14 include an additional \$500,000 in grants, and \$4,000 in interest income and an inter-fund transfer of \$863,108. \$332,970 is budgeted for materials and services, \$946,448 for capital outlay, \$158,690 for contingency, and \$267,046 for debt service, leaving an ending unappropriated balance of \$350,696.

The revenues foregone by local taxing districts due to urban renewal are shown below.

Taxing District	Revenue Forgone	Permanent Rate Levy	Percentage of Permanent Rate Levy
City of La Grande	\$440,226	\$4,039,234	10.90%
School District #1	\$273,914	\$4,479,358	6.12%
Union County	\$175,585	\$4,481,321	3.92%
Intermountain ESD	\$36,429	\$928,363	3.92%
La Grande Cemetery	\$16,690	\$193,364	8.63%
4H & Extension	\$9,574	\$244,557	3.91%
Vector Control Local Option	\$7,198	217096.05	3.32%
Vector Control	\$1,386	\$36,130	3.84%
Total	\$961,002		

Urban renewal agencies do not create an additional tax. Instead, during the Agency's lifespan, overlapping taxing districts "forego" a portion of their permanent rate. Once the urban renewal area is terminated, the taxing jurisdictions receive the full permanent rate of taxes. For the majority of taxing districts this impact is less than four percent of their permanent rate levy. The greatest impact is on the City of La Grande, at 10.9% of their permanent rate levy. The School District and ESD are funded through the State School Fund on a per pupil allocation. There is no *direct* impact of urban renewal on their funding. The State School Fund is funded through property tax allocations but also through other state resources.