

## ORDINANCE No. 186110

\*Approve levying taxes for the City for the fiscal year beginning July 1, 2013 and ending June 30, 2014 (Ordinance)

The City of Portland ordains:

### Section 1. The Council finds:

1. The FY 2013-14 budget for the City was adopted and appropriations made by the Council on June 20, 2013, by ordinance.
2. The City has approved and certified tax increment collections, which will be used to pay urban renewal debt service requirements.
3. In no case will an urban renewal district receive more than the amount of tax increment revenue allowed under the statutory formula outlined in ORS 457.440.
4. In addition to the Notice of Property Tax and Certification of Intent to Impose a Tax, Fee, Assessment, or Charge on Property (Form LB-50), the Department of Revenue has issued a Notice to Assessor (Form UR-50), on which the City is required to categorize urban renewal levies by Option One Plans, Option Three Plans, Other Standard Rate Plans, and Other Reduced Rate Plans. Form UR-50 also requires the City to certify the Amount from Division of Tax and the Special Levy Amount.
5. Collection of tax levy revenues is contingent on the actual assessed value.
6. The City will certify and collect property tax revenues based upon the assessed values as determined by the respective County Assessors of Multnomah, Clackamas, and Washington Counties.

NOW, THEREFORE, the Council directs:

- a. Taxes are hereby categorized and levied for municipal purposes for the fiscal year beginning July 1, 2013, on all taxable property, both real and personal, within the corporate limits of the City as follows:
  - i. For General Government, the permanent tax rate of \$4.5770 per \$1,000 of assessed valuation.
  - ii. For General Government, to be credited to the Fire and Police Disability and Retirement Fund, the amount of \$136,383,540.
  - iii. For General Government, a voter-approved local option children's levy taxing rate of \$0.4026 per \$1,000 of assessed valuation.
  - iv. Excluded from Limitation, for bonded indebtedness the estimated amount of \$10,727,509.
- b. The City Budget Director is hereby directed to certify on Form LB-50 the tax levies made in

Section 1.a of this ordinance to the Assessors of Multnomah, Clackamas, and Washington Counties.

- c. In order to continue the City's active urban renewal districts and provide for potential future tax revenue for obligations of the Waterfront Renewal Bond Sinking Fund, the Central Eastside Industrial District Debt Service Fund, the Airport Way Debt Service Fund, the South Park Blocks Redemption Fund, the Convention Center Area Debt Service Fund, the Lents Town Center Urban Renewal Area Debt Redemption Fund, the River District Urban Renewal Area Debt Redemption Fund, the Interstate Corridor Debt Service Fund, the North Macadam Urban Renewal Area Debt Redemption Fund, the Willamette Industrial Urban Renewal Area Debt Service Fund, the Gateway URA Debt Redemption Fund, the Education Urban Renewal Area Debt Service Fund, the 42<sup>nd</sup> Avenue Neighborhood Prosperity Initiative Debt Service Fund, the Cully Boulevard Neighborhood Prosperity Initiative Debt Service Fund, the Parkrose Neighborhood Prosperity Initiative Debt Service Fund, the Rosewood Neighborhood Prosperity Initiative Debt Service Fund, the Division-Midway Neighborhood Prosperity Initiative Debt Service Fund, and the 82<sup>nd</sup> Avenue/Division Neighborhood Prosperity Initiative Debt Service Fund, the Assessors of Multnomah, Clackamas, and Washington Counties are hereby requested to implement the procedures specified in ORS 457.420 through ORS 457.440 and other applicable state law relative to tax increment financing of urban renewal indebtedness, subject to the certifications contained in Section 1.d of this ordinance.
- d. The City Budget Director is hereby directed to certify that the City requests that tax increment revenue be collected for urban renewal bonded indebtedness and other indebtedness in FY 2013-14 for Airport Way, Central Eastside Industrial District, Oregon Convention Center, South Park Blocks, Downtown Waterfront, Lents Town Center, River District, North Macadam, Interstate Corridor, Willamette Industrial Area, Gateway Regional Center, Education District, 42<sup>nd</sup> Avenue, 82<sup>nd</sup> & Division, Cully Boulevard, Division-Midway, Parkrose, and Rosewood debt service requirements as outlined below. On Form UR-50, the following amounts will be certified for urban renewal collections:

Part 1: Option One Plans (Reduced Rate).				
Plan Area Name	Increment Value to Use		100% from Division of Tax	Special Levy Amount
Not Applicable				
Part 2: Option Three Plans (Standard Rate).				
Plan Area Name	Increment Value to Use		Amount from Division of Tax	Special Levy Amount
Airport Way			\$2,540,000	\$3,953,841
Oregon Convention Center			\$5,740,000	\$4,581,267
Downtown Waterfront			\$7,710,000	\$3,623,635
South Park Blocks			\$5,660,000	\$2,841,257

Part 3: Other Standard Rate Plans				
Plan Area Name	Increment Value to Use		100% from Division of Tax	Estimated Division of Tax
Lents Town Center			Yes	\$12,953,840
Gateway Regional Center			Yes	\$4,334,228
River District	\$1,577,036,857			\$35,388,200
North Macadam			Yes	\$13,697,069
Interstate Corridor			Yes	\$19,835,211
Part 4: Other Reduced Rate Plans				
Plan Area Name	Increment Value to Use		100% from Division of Tax	Estimated Division of Tax
Central Eastside Industrial District			Yes	\$6,510,532
Willamette Industrial Area			Yes	\$830,674
Education District			Yes	\$1,510,513
42nd Avenue			Yes	\$78,478
82nd & Division			Yes	\$79,297
Cully Boulevard			Yes	\$78,465
Division-Midway			Yes	\$83,592
Parkrose			Yes	\$73,506
Rosewood			Yes	\$80,608

- e. Collection of the tax increment revenues is contingent on actual assessed value growth.
- f. The actions to certify and levy taxes contained in this ordinance are binding City policy.

Section 2. The Council declares that an emergency exists because it is necessary to adopt the budget and establish appropriations without delay in order to provide authority to transact the financial affairs of the City for FY 2013-14; therefore, this ordinance shall be in full force and effect from and after July 1, 2013.

Passed by the Council: JUN 20 2013

Mayor Charlie Hales  
Prepared by: Jeramy Patton  
Date Prepared: June 12, 2013

**LaVonne Griffin-Valade**  
Auditor of the City of Portland

By

*Susan Parsons*

Deputy

611

Agenda No.  
**ORDINANCE NO.**  
 Title

186110

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<p><b>INTRODUCED BY</b>          Commissioner/Auditor:  <b>Mayor Charlie Hales</b></p> <p><b>COMMISSIONER APPROVAL</b>            Mayor—Finance and Administration - Hales</p> <p>Position 1/Utilities - Fritz</p> <p>Position 2/Works - Fish</p> <p>Position 3/Affairs - Saltzman</p> <p>Position 4/Safety - Novick</p> <p><b>BUREAU APPROVAL</b>          Bureau: City Budget Office          Bureau Head: Andrew Scott  </p> <p>Prepared by: Jeramy Patton          Date Prepared: 6/12/2013</p> <p>Financial Impact &amp; Public Involvement Statement          Completed <input checked="" type="checkbox"/> Amends Budget <input type="checkbox"/></p> <p>Portland Policy Document          If "Yes" requires City Policy paragraph stated in document.          Yes <input checked="" type="checkbox"/> No <input type="checkbox"/></p> <p><b>City Auditor Office Approval:</b>          required for Code Ordinances</p> <p><b>City Attorney Approval:</b>          required for contract, code, easement, franchise, comp plan, charter</p> <p>Council Meeting Date <b>6/20/2013</b></p>	<p>CLERK USE: DATE FILED <u>JUN 14 2013</u></p> <p style="text-align: right;">LaVonne Griffin-Valade          Auditor of the City of Portland</p> <p>By:  Deputy</p> <p>ACTION TAKEN:</p>
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<b>AGENDA</b>
<p><b>TIME CERTAIN</b> <input checked="" type="checkbox"/>  <b>Start time: 2:00 PM (Item 6 of 6)</b></p> <p><b>Total amount of time needed: 15 minutes</b>          (for presentation, testimony and discussion)</p>
<p><b>CONSENT</b> <input type="checkbox"/></p>
<p><b>REGULAR</b> <input type="checkbox"/>  <b>Total amount of time needed: _____</b>          (for presentation, testimony and discussion)</p>

FOUR-FIFTHS AGENDA	COMMISSIONERS VOTED AS FOLLOWS:	
	YEAS	NAYS
1. Fritz	✓	
2. Fish	✓	
3. Saltzman	✓	
4. Novick	✓	
Hales	✓	