To: City of Portland

Metro

East Multnomah Soil & Water

West Multnomah Soil & Water

Multnomah County

Multnomah County Library

Multnomah Educational Service District

Portland Community College

Portland School District #1

From: Multnomah County Department of County Management

 Finance Division & Division of Assessment, Recording & Taxation

Notice of Distribution

The Portland City Council and PDC’s Board of Commissioners approved plan amendments to various urban renewal plans, including an amendment to close the Education urban renewal area (“Education URA”) and to cease collections of tax increment revenues for the Willamette Industrial URA (“WIURA”). The effective date of the plan amendments was July 1, 2015.

The City has returned all tax increment revenues remaining in the Education URA and WIURA tax increment funds along with interest earnings accrued through June 30 and any unspent bond proceeds remaining and accrued earning after final expenditures in the Education URA.

The County Treasurer has received the final distribution of returned taxes and revenues to each of the counties. The county will distribution these funds to the taxing jurisdictions within the counties. The allocation percentages are based on the tax distributions for FY 2014-15 for Education URA and for FY 2013-14 for WIURA (the last year in which taxes were collected for that URA).

The amounts received by the county were $1,000,319.11 for the Education URA and $3,715.27 for the WIURA. Each taxing jurisdiction will receive a distribution based on the division of taxes contributed in the final year of each Urban Renewal plan shown below.



