

ANNUAL REPORT FOR FISCAL YEAR ENDING JUNE 30TH, 2014



2013 - 2014

McMinnville Urban Renewal Agency

This report fulfills the requirements, prescribed in ORS.457.460, for the filing of an annual report detailing the financial activity of an urban renewal area established in Oregon.

Annual Report for Fiscal Year Ending June 30th, 2014

MCMINNVILLE URBAN RENEWAL AGENCY

MCMINNVILLE URBAN RENEWAL AREA HISTORY

The City of McMinnville created an Urban Renewal Area (URA) in its downtown core and NE Gateway area in 2013. The purpose of this plan was to assist in implementing the goals of the McMinnville Comprehensive Plan, the Third Street Streetscape Plan, and other planning documents, to help stimulate the economy, create a unique identity and sense of place, and to support local downtown businesses and the development of the NE Gateway area. Urban renewal provides a method to fund projects and tools to help achieve these recommendations and goals.

Goals

To effectively support the McMinnville Comprehensive Plan and other planning documents, the City of McMinnville formulated a series of Goals and Objectives to guide activities funded by, or related to the URA. The Goals and Objectives are listed in the Plan, and the goals are reiterated here:

Goal 1. Maintain a citizen involvement program that ensures the opportunity for citizens to be involved in all phases of the urban renewal implementation process.

Goal 2. Encourage the economic growth of the Area as the commercial, cultural, civic, and craft industry center for McMinnville.

Goal 3. One intent of the Plan is to enhance the physical appearance of the district, create a pedestrian environment that encourages the development and redevelopment of active uses such as shopping and entertainment, and support commercial, civic, and craft industrial business activity.

DOWNTOWN COMMERCIAL CORE

The downtown commercial core should be a regional destination as well as the commercial center for the citizens of McMinnville. Its identity should enhance and preserve the qualities of the downtown, including its historic heritage, that make it an economically healthy, attractive, and unique environment for people to live, work, shop, and socialize.

NORTHEAST GATEWAY

The Northeast Gateway area should be a unique destination that reflects the authenticity of historic and current uses within the area – a place where things are crafted, experienced, and enjoyed, and a place where you can live, work, and play.

Goal 4. Encourage development of a transportation network that provides for safe and efficient multi-modal transportation for vehicles, pedestrians, and bicyclists, and encourages the redevelopment and development of parcels within the Area.

Goal 5. Provide necessary public and private facilities and utilities at levels commensurate with urban development. Public utilities should be extended in a phased manner, and planned and provided in advance of, or concurrent with, development.

Goal 6. Promote development of affordable, quality housing in the Area. Promote a residential development pattern that is compact and energy efficient, provides for an urban level of public and private services, and allows unique and innovative development techniques to be employed in residential designs.

Goal 7. Enhance sites and structures of historical, cultural, and/or architectural significance.

Goal 8. Pursue development and redevelopment opportunities that will add economic, civic, educational, craft industry, and cultural opportunities for the citizens of McMinnville, economically strengthen the Area, and attract visitors to the Area.

A full copy of either the McMinnville Urban Renewal Plan or Report can be found on the City of McMinnville website (www.ci.mcminnville.or.us) on the page: <http://www.ci.mcminnville.or.us/city/departments/planning-department-urban-renewal/>.

FINANCIAL REPORTING

Money Received

ORS 457.460 (a)

No tax increment funding was received by the McMinnville Urban Renewal Agency in fiscal year 2013-14.

Money Expended

ORS 457.460 (b)

No tax increment funding was expended by the McMinnville Urban Renewal Agency in fiscal year 2013-14.

Estimated Revenues

ORS 457.460 (c)

The estimated revenues for fiscal year 2014-15 are \$ 87,711.

Proposed Budget for Current Fiscal Year

ORS 457.460 (d)

Table 2. Proposed Budget for fiscal year 2014-15

GENERAL FUND	2014-15 PROPOSED
Property Taxes	\$53,900.00
Bond/Loan Proceeds	\$26,000.00
Interest Income	\$200.00
TOTAL RESOURCES	\$80,100.00
EXPENDITURES	
Façade Rehabilitation Program	\$10,000.00
Land Improvements	\$5,000.00
Reimbursement of UR Planning*	\$5,000.00
Materials and Services	\$11,000.00
Inter-Agency Loan Repayment	\$26,200.00
TOTAL EXPENDITURES	\$57,200.00
ENDING FUND BALANCE	\$22,900.00

*McMinnville Urban Renewal Agency reimbursement to City of McMinnville for consultant's costs related to establishment of McMinnville Urban Renewal Area. Total reimbursement is \$35,000 to be repaid over future periods as UR property taxes become available.

Impact on Taxing Districts

ORS 457.460 (e)

Since no tax increment revenues were received, there was no impact on other taxing districts for fiscal year 2013-14.