



**City of
McMinnville**

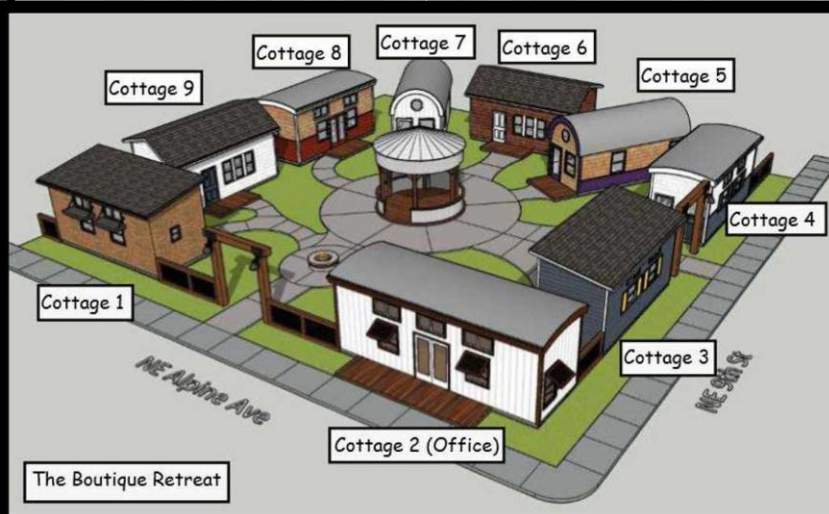
URBAN RENEWAL AGENCY

FY2022-23 Proposed Budget URBAN RENEWAL AGENCY



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McMinnville**

URBAN RENEWAL AGENCY



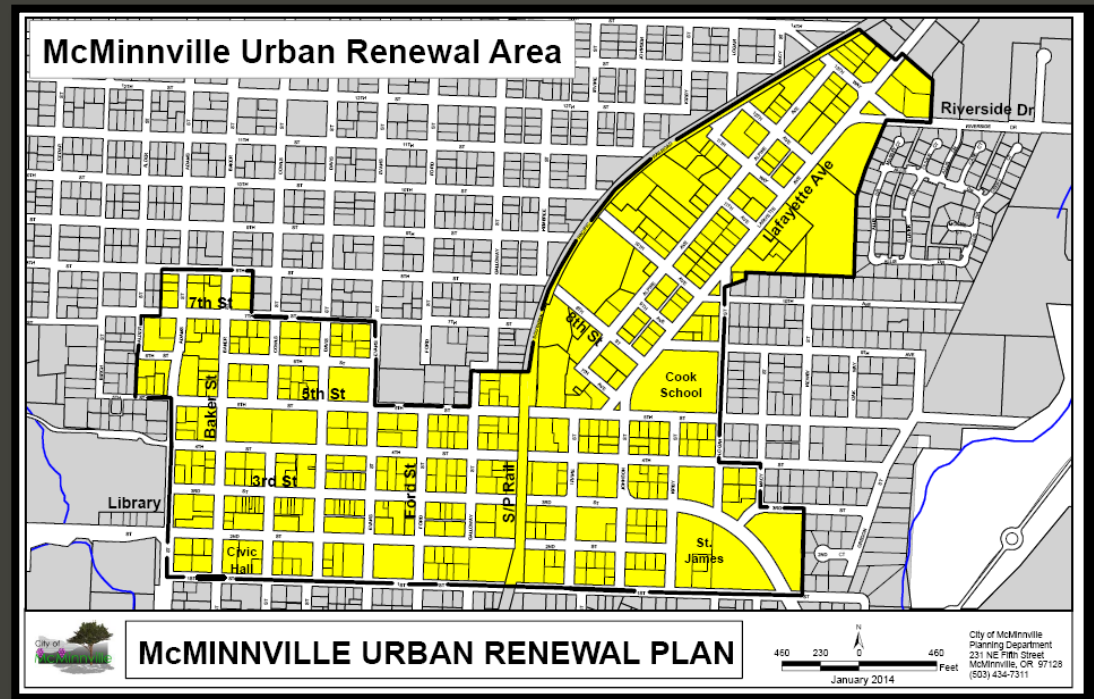
URBAN RENEWAL PROGRAM

Adopted July 23, 2013

13 Projects

\$30,000,000

25 Year Plan



PLAN PROJECTS

PROJECT	UR AMOUNT	TIMEFRAME	STATUS
5 th Street	\$1,200,000	2023-2024	2017 – TSBO
1 st /2 nd Streets	\$1,000,000	2025-2030	2018 - Partial, TSBO
Downtown Signals	\$700,000	2017-2026	2017 - Partial, TSBO
2 nd Street	\$1,100,000	2037-2039	2017 - Partial, TSBO
Alpine Avenue	\$5,300,000	2016-2032	2017 - \$2.2 MM (7 th –11 th)
3rd Street Streetscape	\$2,325,000	2016-2022	2019/21 - \$145,000
Adams/Baker	\$600,000	2021-2024	
Lafayette Avenue	\$1,500,000	2034-2038	
Public Parking	\$1,000,000	2025, 2032-2035	2018 - Utilization Study
Public Infrastructure	\$590,000	2038-2039	
Property Acquisition	\$450,000	As Needed	On-Going
Development Assist Programs	\$940,000	Incremental	On-Going
Debt Service / Administration			
• Financing Fees	\$218,895	As Needed	On-Going
• Administration	\$1,229,996	Annual	On-Going
• Reimbursement of UR Plan	\$50,000	2017-18	2017 – 2020
TOTAL	\$18,203,891		

5 YEAR STRATEGIC PLAN

PROJECT	2018	2019	2020	2021	2022
Administration	X	X	X	X	X
Downtown Plan			X	X	X
<i>(Housing, Office Development, City Center Park, Connection to NE Gateway District, Parking)</i>					
Development Assistance	X	X	X	X	X
<i>(Loans and Grants – Incentivize new projects, jobs, tax base)</i>					
Public Parking	X	X	X	X	X
<i>(Implement parking management and garage improvements)</i>					
3 rd Street Improvement Project	X	X	X	X	X
<i>(Scope of Project, Design, Implementation Strategy, Community Engagement – 30% Construction Documents by 2022)</i>					
Housing Development,				X	X

5 YEAR STRATEGIC PLAN

PROJECT	FY 18/19	FY 19/20	FY 20/21	FY 21/22	FY 22/23
DEVELOPMENT ASSISTANCE	\$128,200	\$77,000	\$148,629	\$100,000	\$100,000
THIRD STREET IMPROVEMENT	\$27,672	\$2,800		\$115,000	\$85,000
DISTRICT IDENTITY Rooftop Lights Wayfinding	\$5,000				\$20,000
PUBLIC PARKING	\$2,675	\$12,189		\$53,000	\$60,000
DOWNTOWN MASTER PLAN				\$35,000	\$50,000
HOUSING DEVELOPMENT				\$15,000	\$30,000
CONTINGENCY	\$256,376	\$90,354	\$53,258	\$100,000	\$100,000

URBAN RENEWAL FUNDS

FUND 59 – DEBT SERVICE

- **Property Taxes Collected**
- **Bonded Debt Paid**
- **Transfer Funds to Fund 58 for Annual Project Costs**

FUND 58 – PROJECT FUND

- **Program Revenue**
- **Transfer from Fund 59**
- **Transfer to General Fund (to pay for Planning support)**
- **Annual Project Allocations**

59 – DEBT SERVICE FUND

\$604,000 Forecasted Property Tax (\$598,000 Current plus \$6,000 Prior)

Fiscal Year	Revenue	Non-Project Related		Debt Service		Net Funds Available	Fund Balance
		M&S	Grants	City Loan	Alpine Ave Loan		
2015	82,212	-	-	(5,000)	-	77,212	77,212
2016	118,465	(14,728)	(5,400)	(5,000)	-	93,337	170,549
2017	141,262	(32,330)	(10,000)	(10,000)		88,932	259,481
2018	172,294	(38,200)	-	(10,000)	(91,028)	33,066	292,547
2019	241,765	(40,900)	-	-	(143,499)	57,366	349,913
2020	314,448	(43,800)		-	(187,288)	83,360	433,273
2021	390,473	(46,900)	-	-	(187,293)	156,280	589,553
2022	469,975	(50,300)		-	(187,296)	232,379	821,933
2023	553,094	(53,800)	-	-	(187,288)	312,006	1,133,939
2024	639,975	(57,700)		-	(187,295)	394,980	1,528,919
2025	730,767	(61,800)	-	-	(187,286)	481,681	2,010,600
2026	825,628	(66,200)		-	(187,292)	572,136	2,582,736
2027	924,721	(70,900)	-	-	(187,299)	666,522	3,249,258
2028	1,028,213	(75,900)		-	(187,287)	765,026	4,014,284
2029	1,136,281	(81,400)		-	(187,304)	867,577	4,881,861
2030	1,249,108	(87,200)		-	(187,288)	974,620	5,856,481
2031	1,324,008	(93,400)		-	(187,300)	1,043,308	6,899,788
2032	1,401,559	(100,000)		-	(93,645)	1,207,914	8,107,702
	11,744,248	(1,015,458)	(15,400)	(30,000)	(2,575,688)	8,107,702	43,260,028

59 – DEBT SERVICE FUND

\$604,000 Forecasted Property Tax

(\$598,000 Current plus \$6,000 Prior)

(\$187,288 Alpine Avenue Bond Payment)

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(\$100,000 Contingencies)

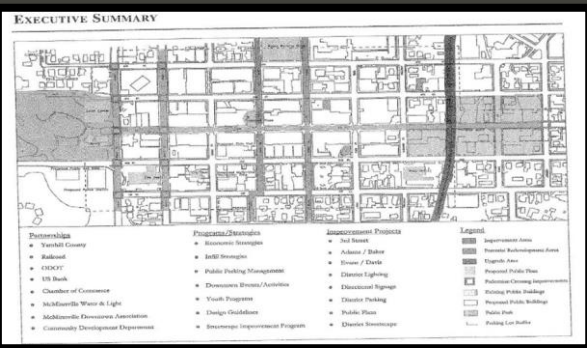
FUND 58: PRIORITIES FOR FY 2022-23



Development Assistance Program = \$100,000



Third Street Improvement Project = \$85,000



Downtown Master Plan = \$50,000