



**City of
McMinnville**

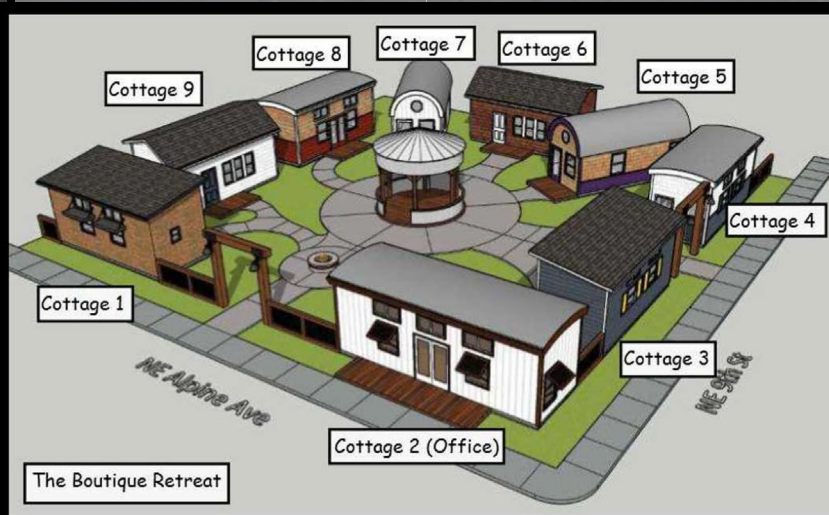
URBAN RENEWAL AGENCY

FY2023-24 Proposed Budget URBAN RENEWAL AGENCY



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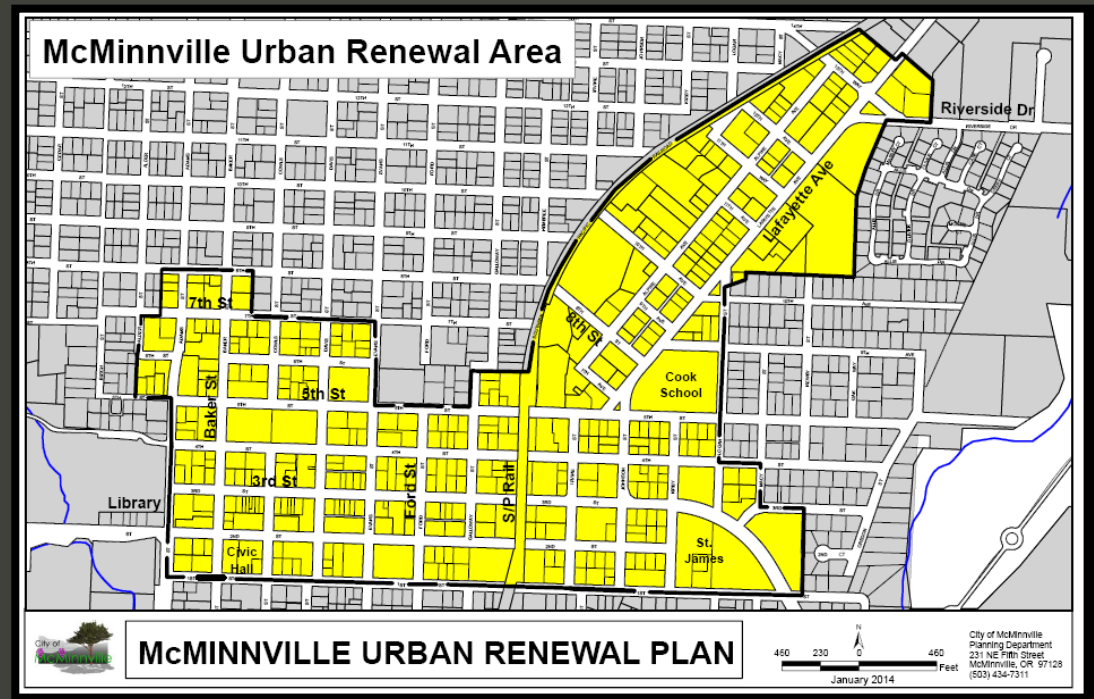
URBAN RENEWAL PROGRAM

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	2020	2021	2022	2023	2024
Administration	X	X	X	X	X
Downtown Plan				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
<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 19/20	FY 20/21	FY 21/22	FY 22/23	FY 23/24
DEVELOPMENT ASSISTANCE	\$77,000	\$148,629	\$100,000	\$100,000	\$140,000
THIRD STREET IMPROVEMENT	\$2,800		\$115,000		\$185,000
DISTRICT IDENTITY Rooftop Lights Wayfinding					\$40,000
PUBLIC PARKING	\$12,189				\$64,000
DOWNTOWN MASTER PLAN					\$200,000
HOUSING DEVELOPMENT			\$15,000	\$30,000	\$50,000

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

\$717,500 Forecasted Property Tax

(\$710,000 Current plus \$7,500 Prior)

(\$187,295 Alpine Avenue Bond Payment)

(\$893,212 Transfer to Fund 58)

(\$100,000 Contingencies)

59 – DEBT SERVICE FUND

\$717,500 Forecasted Property Tax **(\$710,000 Current plus \$7,500 Prior)**

PROPERTY TAX INCREMENT REVENUE HISTORY (ACTUAL VERSUS FORECAST)

	Original 2012 Feasibility Prediction- Low Growth Scenario	Original 2012 Feasibility Prediction- Medium Growth Scenario	Adopted UR Report, 2014	City Reset after Bond (2017)	Actual
FYE 2017	\$110,002	\$406,509	\$263,362	\$141,262	\$176,326
FYE 2018	\$155,581	\$517,847	\$365,006	\$172,294	\$204,046
FYE 2019	\$212,668	\$624,663	\$471,108	\$241,765	\$256,458
FYE 2020	\$278,878	\$755,884	\$581,921	\$314,448	\$346,146
FYE 2021	\$344,568	\$883,046	\$697,852	\$390,473	\$399,845
FYE 2022	\$413,092	\$1,015,856	\$818,848	\$469,975	\$518,536
FYE 2023	\$476,283	\$1,134,790	\$931,231	\$553,094	\$613,424
FYE 2024 Forecast	\$549,984	\$1,278,053	\$1,062,051	\$639,975	\$717,500
Total (17 – 24)	\$2,541,056	\$6,616,648	\$5,191,379	\$2,923,286	\$3,232,281

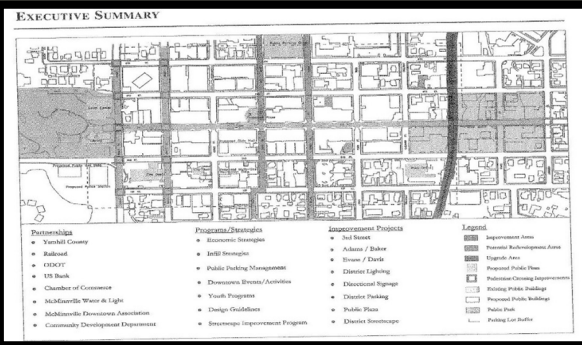
FUND 58: PRIORITIES FOR FY 2023-24



Development Assistance Program = \$140,000



Third Street Improvement Project = \$185,000



Downtown Master Plan = \$200,000

FUND 58: OTHER FUNDING

\$64,000 Parking

(Paving of First Presbyterian Church Parking Lot for Public Parking)

\$57,700 Admin - Transfer to CDD Fund

(Staff Support)

\$50,000 Housing Assistance

\$40,000 District Identity Improvements

(Rooftop Lighting, Wayfinding)

\$10,000 Financial Consultant

(Forecasting, maximum indebtedness calculations, etc.)



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