

ANNUAL REPORT

Fiscal Year 2021/2022

Money Received

ORS 457.460 (a)

| | Urban Renewal Fund | Debt Service Fund | Total |
|--------------------------------------|--------------------|-------------------|------------------|
| Resources | | | |
| Property Taxes - Current | -- | \$518,357 | \$518,357 |
| Transfer In (from Debt Service Fund) | \$40,221 | -- | \$40,221 |
| Property Assistance | \$70,253 | -- | \$70,253 |
| Interest income | \$1,987 | \$2,670 | \$4,432 |
| Total resources | \$111,641 | \$521,206 | \$632,847 |

ANNUAL REPORT

Fiscal Year 2021/2022

Money Expended

ORS 457.460 (b)

| | Urban Renewal Fund | Debt Service Fund | Total |
|--|--------------------|-------------------|------------------|
| Expenditures | | | |
| Third Street Streetscape Improvement Project | \$97,219 | -- | \$97,219 |
| Property Assistance | \$51,318 | -- | \$51,318 |
| Public Offstreet Parking | -- | -- | -- |
| Administration | \$59,237 | \$239 | \$59,476 |
| Transfer Out (to UR Fund) | -- | \$40,221 | \$40,221 |
| Debt Service | -- | \$187,297 | \$187,297 |
| Total Expenditures | \$207,774 | \$227,757 | \$435,531 |

ANNUAL REPORT

Long-Term Bond Obligations (Alpine Avenue):

| Fiscal year ending June 30 | Principal | Interest | Total |
|----------------------------|--------------------|------------------|--------------------|
| 2021 | \$149,060 | \$38,233 | \$187,293 |
| 2022 | \$152,120 | \$35,177 | \$187,297 |
| 2023 | \$155,230 | \$32,058 | \$187,288 |
| 2024 | \$158,420 | \$28,875 | \$187,295 |
| 2025 | \$161,660 | \$25,626 | \$187,286 |
| 2025 – 2029 | \$859,440 | \$77,030 | \$936,470 |
| 2030 – 2032 | \$275,310 | \$5,635 | \$280,945 |
| Total | \$1,911,240 | \$242,635 | \$2,153,875 |

ANNUAL REPORT

Fiscal Year 2022/2023

Revenue

| | Urban Renewal Fund | Debt Service Fund | Total |
|--------------------------------------|--------------------|--------------------|--------------------|
| Resources | | | |
| Beginning Fund Balance | \$169,222 | \$447,217 | \$616,439 |
| Property Taxes – Current | -- | \$598,000 | \$598,000 |
| Property Taxes – Prior | -- | \$6,000 | \$6,000 |
| Transfer In (from Debt Service Fund) | \$250,848 | -- | \$250,848 |
| Interest income | \$2,050 | \$2,750 | \$4,800 |
| Developer Loan Repayments | \$15,020 | -- | \$15,020 |
| Total resources | \$437,140 | \$1,053,967 | \$1,491,707 |

ANNUAL REPORT

Fiscal Year 2022/2023

Expenses

| Expenditures | | | |
|--------------------------------|------------------|------------------|------------------|
| 3rd Street Improvements | \$85,000 | -- | \$85,000 |
| Development Assistance Program | \$100,000 | -- | \$100,000 |
| Public Offstreet Parking | \$60,000 | -- | \$60,000 |
| Housing | \$30,000 | -- | \$30,000 |
| District Identity Improvements | \$20,000 | -- | \$20,000 |
| Downtown Master Plan | \$50,000 | -- | \$50,000 |
| Administration | \$70,848 | -- | \$70,848 |
| Debt service | | \$187,288 | \$187,288 |
| Transfer Out (to UR Fund) | | \$250,848 | \$250,848 |
| Contingency | \$21,292 | \$100,000 | \$121,292 |
| Total Expenditures | \$437,140 | \$538,136 | \$975,276 |
| | | | |
| Ending Fund Balance | -- | \$515,831 | \$515,831 |

ANNUAL REPORT

Maximum Indebtedness

Maximum Indebtedness

ORS 457.460 (e)

The maximum indebtedness established in 2013 for the McMinnville Urban Renewal Plan is \$30,000,000. The maximum indebtedness is the total amount of tax increment funds that can be spent on projects, programs, and administration in the urban renewal area over the life of the urban renewal plan.

| | Formal Indebtedness | Other Expenditures | TOTAL INDEBTEDNESS |
|--|------------------------|-----------------------|-----------------------|
| Authorized Maximum Indebtedness | | | \$30,000,000 |
| Administration, Projects, Plans | | \$814,828 | |
| Alpine Avenue (Chase) | \$2,192,300 | | |
| Design Work (City of McMinnville) | \$35,000 | | |
| TOTAL | \$2,227,300 | \$814,828 | \$3,042,128 |
| REMAINING INDEBTEDNESS | | | \$26,957,872 |

ANNUAL REPORT

Impact on Taxing Districts

| Taxing District | Revenue Foregone Permanent Rate |
|--|------------------------------------|
| Yamhill County | \$108,796 |
| Yamhill County Extension Service | \$1,887 |
| Yamhill County Soil & Water | \$1,258 |
| McMinnville School District 40 | \$175,077 |
| Willamette Regional ESD | \$12,259 |
| City of McMinnville | \$211,932 |
| Chemeketa Library | \$3,144 |
| Chemeketa Community College Before Bonds | \$26,403 |
| TOTAL | \$540,756 |

UR 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 - \$30,000 |
| 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 | | |

PROJECT DASHBOARD

Property Assistance Program (\$940,000 – 2013 Dollars)

| FYE (Fiscal Year End) | Resources | Expenditures |
|-----------------------|--------------------|---------------------|
| 2016 | | \$6,982.00 |
| 2017 | | \$2,500.00 |
| 2018 | | \$29,377.00 |
| 2019 | \$657.86 | \$128,200.00 |
| 2020 | \$1,305.00 | \$76,091.56 |
| 2021 | \$8,551.12 | \$148,629.25 |
| 2022 | \$70,252.95 | \$51,317.90 |
| 2023 (projected) | \$15,020.00 | \$25,000.00 |
| TOTAL: | \$95,786.93 | \$468,097.71 |

PROJECT DASHBOARD

Parking (\$1,000,000 – 2013 Dollars)

| FYE | Resources | Expenditures |
|------------------|-----------|--------------------|
| 2016 | | |
| 2017 | | |
| 2018 | | |
| 2019 | | \$2,675.00 |
| 2020 | | \$12,189.00 |
| 2021 | | |
| 2022 | | |
| 2023 (projected) | | \$55,000.00 |
| TOTAL: | | \$69,864.00 |

PROJECT DASHBOARD

Alpine Avenue Street Improvement Project (\$5,300,000 – 2013 Dollars)

| FYE | Resources | Expenditures |
|---------------|-----------|-----------------------|
| 2016 | | \$181,878.00 |
| 2017 | | \$646,302.00 |
| 2018 | | \$1,125,150.00 |
| 2019 | | |
| 2020 | | |
| 2021 | | |
| 2022 | | |
| 2023 | | |
| TOTAL: | | \$1,953,330.00 |

PROJECT DASHBOARD

Third Street Improvement Project (\$2,325,000 – 2013 Dollars)

| FYE | Resources | Expenditures |
|------------------|-----------|---------------------|
| 2016 | | |
| 2017 | | |
| 2018 | | \$8,000.00 |
| 2019 | | \$27,672.00 |
| 2020 | | \$2,742.00 |
| 2021 | | |
| 2022 | | \$97,218.96 |
| 2023 (projected) | | \$85,000.00 |
| TOTAL: | | \$220,632.96 |

TIF DASHBOARD

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 |

FY 2023/2024 WORK PLAN

McMinnville Urban Renewal Advisory Committee—WORK PLAN FY 2022/2023



GOAL 2: ECONOMY—Encourage the economic growth of the area as the commercial, cultural, civic and craft industry center for McMinnville.

| Project | Action | Timeframe | Plan \$ Allocation | FY 2022/2023 | Implementation |
|---------------------------------|---------------------------------------|-------------------|--------------------|--------------|--|
| Development Assistance Programs | Property Assistance Program | On-Going | \$450,000 | \$100,000 | City of McMinnville (City)/ McMinnville Urban Renewal Advisory Committee (MURAC) |
| Planning | Downtown Master Plan | Spring '23 | \$450,000 | \$50,000 | City, MURAC, MDA, PAC |
| Public Off-Street Parking | First Presbyterian Church Parking Lot | Spring/Summer '22 | \$1,000,000 | \$55,000 | City, MURAC |

GOAL 3: ENCOURAGE AN UNIQUE DISTRICT IDENTITY—Enhance the physical appearance of the district, create a pedestrian environment.

| Project | Action | Timeframe | Plan \$ Allocation | FY 2022/2023 | Comments |
|---|----------------|-----------|--------------------|--------------|---|
| Third Street Streetscape and District Identity Improvements | Rooftop Lights | 22/23 | \$2,325,000 | \$10,000 | City and MDA |
| | Wayfinding | 22/23 | \$2,325,000 | \$10,000 | City, MDA, Visit McMinnville, and Project Advisory Committee |

GOAL 4: TRAFFIC AND TRANSPORTATION—Provide safe and efficient multi-modal

| Project | Action | Timeframe | Plan \$ Allocation | FY 2022/2023 | Comments |
|---|---|------------|--------------------|--------------|------------------------|
| Third Street Streetscape and District Identity Improvements | Third Street Streetscape Plan Development | April 2023 | \$2,325,000 | \$85,000 | City, MURAC, MDA, PACs |

GOAL 6: HOUSING—Promote development of affordable, quality housing in the area.

| Project | Action | Timeframe | Plan \$ Allocation | FY 2022-/2023 | Comments |
|---|-----------------------------|-----------|--------------------|---------------|--|
| Development Assistance Programs (Specific to Housing) | Property Assistance Program | On-Going | \$450,000 | \$30,000 | City of McMinnville (City)/ McMinnville Urban Renewal Advisory Committee (MURAC) |

GOAL 8: DEVELOPMENT AND REDEVELOPMENT—Pursue development and redevelopment opportunities that will add economic, civic, educational, craft industry, and

| Project | Action | Timeframe | Plan \$ Allocation | FY 2022/2023 | Comments |
|---------------------------------|-----------------------------|-----------|--------------------|--------------|--|
| Development Assistance Programs | Property Assistance Program | On-Going | \$450,000 | \$100,000 | City of McMinnville (City)/ McMinnville Urban Renewal Advisory Committee (MURAC) |

5 YEAR STRATEGIC PLAN

| PROJECT | 2020 | 2021 | 2022 | 2023 | 2024 |
|--|------|------|------|------|------|
| Administration | X | X | X | X | X |
| Downtown Plan | | | | X | X |
| (Housing, Office Development, City Center Park, Connection to NE Gateway District, Parking) | | | | | |
| Development Assistance | X | X | X | X | X |
| (Loans and Grants – Incentivize new projects, jobs, tax base) | | | | | |
| Public Parking | | | | X | X |
| (Implement parking management and garage improvements) | | | | | |
| 3rd Street Improvement Project | X | X | X | X | X |
| (Scope of Project, Design, Implementation Strategy, Community Engagement – 30% Construction Documents by 2024) | | | | | |
| Housing Development, CCHS Goals and Objectives) | | | | X | X |

BUDGET DISCUSSION

| 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 | | \$150,000 | \$85,000 | \$100,000 |
| DISTRICT IDENTITY Rooftop Lights Wayfinding | | | | \$20,000 | \$40,000 |
| PUBLIC PARKING | \$12,189 | | \$53,000 | \$55,000 | \$64,000 |
| DOWNTOWN MASTER PLAN | | | \$35,000 | \$35,000 | \$200,000 |
| HOUSING DEVELOPMENT | | | \$15,000 | \$30,000 | \$50,000 |
| CONTINGENCY | \$90,354 | \$53,258 | \$100,000 | | |