SPECIAL ASSESSMENT FUND



2010 – 2011 Proposed Budget --- Budget Summary Special Assessment Fund

<u>2010 – 2011 Special Assessment Fund</u> <u>Budget Highlights</u>

▶ Downtown Economic Improvement District (DEID) --- The 2009-10 fiscal year was the third year of a three-year DEID assessment cycle. It is anticipated that the DEID will be renewed for an additional three year cycle in August 2010. The DEID assessments collected are passed through to the McMinnville Downtown Association, except for interest collected on accounts not paid within 60 days of the August 1 assessment date.



McMinnville's Historic Downtown District

★ Street and Sidewalk Assessments --- No street or sidewalk assessment districts are anticipated for 2010 - 11.

Short- and Long-Term Issues

- Short-Term Issues --- Addressed by 2010-11 Proposed Budget.
- Long Term Issues --- Cash availability for street and sidewalk improvement districts is limited by the fund balance accumulated in the Special Assessment Fund.



Core Services

- ↑ The Special Assessment Fund provides the appropriate accounting mechanism for the financing of public improvements or services deemed to benefit the properties against which special assessments are levied.
- State law requires the City to provide 10-year financing options for local improvement districts (LID). Currently, there are no LID's.
- ↑ The Finance Department provides billings and the proper accounting for the monies received.
 - Street and sidewalk assessments monthly billings
 - DEID assessments yearly billings





- 1976 City Council establishes Villard Street Local Improvement District.
- City Council establishes
 Cleveland Avenue Local
 Improvement District \$77,500.
- Downtown Economic
 Improvement District (DEID) –

 1st three-year assessment
 district ~\$33,000. DEID
 assessments collected
 "passed through" to
 McMinnville Downtown
 Association (MDA).
- 1987 City Council establishes
 Michelbook Lane Local
 Improvement District \$71,500.
- 1989 City Council re-establishes
 DEID 2nd three-year
 assessment district ~\$33,000.
 DEID assessments collected
 "passed through" to MDA.
- 1991 City Council establishes NE Hembree Street Local Improvement District \$130,000.

Special Assessment Fund --- Historical Highlights

- 1991 City Council establishes
 NE Newby Street Local
 Improvement District \$98,000.
- City Council reestablishes DEID 3rd three-year assessment district ~\$42,000.
- 1993 City Council establishes
 Pacific Avenue Local
 Improvement District \$30,000.
- City Council reestablishes DEID 4th three-year assessment district ~\$42,000.
- City Council establishes
 Burnette Road Local
 Improvement District \$361,500.
- 1998 City Council reestablishes DEID 5th three-year assessment district ~\$44,500.
- 1999 City Council establishes
 Newby Sidewalk Local
 Improvement District \$23,000.

- 2001 City Council re-establishes
 DEID 6th three-year
 assessment district ~\$47,000.
- 2004 City Council re-establishes
 DEID 7th three-year
 assessment district ~\$51,500.



In 2005 - 2006, DEID assessments were assessed on 121 tax lots for a total of \$49.065.

- 2007 City Council re-establishes DEID 8th three-year assessment district.
- 2010 City Council proposed to reestablish DEID – 9th three-year assessment district. DEID assessments collected "passed through" to MDA.

Budget Document Report

05 - SPECIAL ASSESSMENT FUND

2008 ACTUAL	2009 ACTUAL	2010 AMENDED BUDGET		Department : N/A Section : N/A Program : N/A	2011 PROPOSED BUDGET	2011 APPROVED BUDGET	201 [.] ADOPTEI BUDGE ⁻
				RESOURCES			
				BEGINNING FUND BALANCE			
182,107	190,644	190,600	Estimated Juproperty own	Beginning Fund Balance uly 1, 2010 cash carryover from the 2009-2010 fiscal year available to loan ners who need the City to finance street improvement assessments resulting from ement districts.	184,370	184,370	184,370
182,107	190,644	190,600		TOTAL BEGINNING FUND BALANCE	184,370	184,370	184,370
				SPECIAL ASSESSMENTS			
5,238	4,750	0	6210-05	Street Assessment - LID - Burnett Road	0	0	0
50,759	50,389	75,000	Collections f	Downtown Economic Assessment from the Downtown Economic Improvement District (DEID) Assessment. Funds a "passed through" to the McMinnville Downtown Association (MDA) per the DEID linance.	60,000	60,000	60,000
			Budget Note 2010 to July	e: A renewal of the three-year assessment will have a duration from August 1, 31, 2013.			
55,997	55,139	75,000		TOTAL SPECIAL ASSESSMENTS	60,000	60,000	60,000
				MISCELLANEOUS			
8,440	3,533	3,300	6310	Interest	1,000	1,000	1,000
738	102	0	6310-25	Interest - Assessments	0	0	0
9,178	3,635	3,300		TOTAL MISCELLANEOUS	1,000	1,000	1,000
247,282	249,418	268,900		TOTAL RESOURCES	245,370	245,370	245,370

Budget Document Report

05 - SPECIAL ASSESSMENT FUND

2008 ACTUAL	2009 ACTUAL	2010 AMENDED	Department :N/A	2011 PROPOSED	2011 APPROVED	201 ADOPTEI
ACTUAL	ACTOAL	BUDGET	Section : N/A Program :N/A	BUDGET	BUDGET	BUDGE1
			REQUIREMENTS			
			MATERIALS AND SERVICES			
941	1,245	770	7750 Professional Services Audit fee allocation	980	980	980
50,759	50,389	75,000	8020 McMinnville Downtown Association "Pass through" to the McMinnville Downtown Association (MDA) of the DEID assessment collections.	60,000	60,000	60,000
51,700	51,634	75,770	TOTAL MATERIALS AND SERVICES	60,980	60,980	60,980
			TRANSFERS OUT			
4,938	7,143	6,530	9700-01 Transfers Out - General Fund Transfer to General Fund for personnel cost allocations for Administration and Finance support services.	6,633	6,633	6,621
4,938	7,143	6,530	TOTAL TRANSFERS OUT	6,633	6,633	6,621
			CONTINGENCIES			
0	0	10,000	9800 Contingencies	80,000	80,000	80,000
0	0	10,000	TOTAL CONTINGENCIES	80,000	80,000	80,000
			ENDING FUND BALANCE			
190,644	190,641	176,600	9999 Unappropriated Ending Fd Balance Budgeted cash carryover for July 1, 2011. Actual cash carryover will also include all remaining money from the Contingency account and the excess (deficit) of revenues over (under) expenditures from 2010-2011 operations.	97,757	97,757	97,769
190,644	190,641	176,600	TOTAL ENDING FUND BALANCE	97,757	97,757	97,769
247,282	249,418	268,900	TOTAL REQUIREMENTS	245,370	245,370	245,370

Budget Document Report

05 - SPECIAL ASSESSMENT FUND

2008 ACTUAL	2009 ACTUAL	2010 AMENDED BUDGET	Department : N/A Section : N/A Program : N/A	2011 PROPOSED BUDGET	2011 APPROVED BUDGET	2011 ADOPTED BUDGET
247,282	249,418	268,900	TOTAL RESOURCES	245,370	245,370	245,370
247,282	249,418	268,900	TOTAL REQUIREMENTS	245,370	245,370	245,370