



**PUBLIC SAFETY FACILITIES
CONSTRUCTION FUND**





2010 – 2011 Proposed Budget --- Budget Summary Public Safety Facilities Construction Fund

2010 – 2011 Public Safety Facilities Construction Fund Budget Highlights

➤ **Construction of Civic Hall** --- The new Civic Hall and Edward J. Gormley Plaza were completed in 2009-10. The 2010-11 budget includes funds for the contingent rebatable arbitrage. An arbitrage rebate occurs when the bond proceeds from the 2006 Public Safety/Civic Buildings Construction Bonds were invested and earned interest at a higher rate than the City is paying for debt service on the bonds. The actual amount of the arbitrage will be calculated at June 30, 2010.

➤ During 2009-10, proceeds from a life insurance policy on the late City Manager Joe Dancer were deposited into this fund to help pay for Civic Hall furnishings, as necessary. After this fund is closed, any cash remaining will be transferred to the General Fund.

Short- and Long-Term Issues

➤ **Short- and Long Term Issues** --- The Public Safety Building and the Civic Hall were completed within the total available resources for the project.



PROJECT REVENUE:

Bond Proceeds: \$13,315,000
Bond Interest / Misc Income: \$1,100,000

Total Available Revenue: \$14,415,000

PROJECT EXPENSES:

POLICE BUILDING

Construction: \$8,605,000
Professional Services: \$1,010,000
Equipment / Furnishings: \$727,000
Police Building Subtotal: \$10,342,000

CIVIC HALL

Construction: \$3,115,000
Professional Services: \$490,000
Equipment / Furnishings: \$102,000
Civic Hall Subtotal: \$3,688,000

MISC COSTS

Bond Issuance costs: \$152,000
Arbitrage rebate estimate: \$135,000
Admin costs: \$79,000
Misc Cost Subtotal: \$406,000

Total Expenses: \$14,415,000



Public Safety Facilities Construction Fund --- Historical Highlights

- 1940's** Police Department housed in south administrative area of old Fire Hall Building.
- 1940's** When Grey's Brother's Feed Store closed, Police Department moved into building next door to the Fire Hall.
- 1940's** Present Police Department building a grocery store and later a hardware store. A bomb shelter was housed in the basement of the building.
- 1960's** In the mid-1960's McMinnville Water & Light purchased the building and moved their administrative offices to the building.
- 1986** City of McMinnville purchased the building from McMinnville Water & Light Department.
- 1987** City of McMinnville remodeled the building to accommodate a Police Department operation and to house Yamhill Communications Agency (YCOM).

- 1987** City of McMinnville Police Department and YCOM move into remodeled facilities.
- 1990's** In the mid-1990's the basement was retrofitted for police officer lockers.
- 1990's** Late, 1990's, foyer and front office remodeled to provide a more secure entrance to the Police Department.
- 2000's** Numerous office reconfigurations to provide more efficient work spaces.
- 2006** City of McMinnville voters pass Measure 36-81 authorizing the construction of a new Public Safety Facility and a new Courtroom / Civic building.
- 2006** The general obligation bond sale occurs in the fall of 2006, with proceeds of \$13,315,302.
- 2007** Construction of the new Public Safety Facility, located at the SW corner of 2nd St / Adams St, commences.

- 2008** The construction of the new Police Building is completed in June, and work begins to demolish the old building making way to construct the new Civic Hall.
- 2009** The construction of the new Civic Hall and Mayor Edward J. Gormley Plaza completed.



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40 - PUBLIC SAFETY FACILITIES CONSTR 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
RESOURCES							
BEGINNING FUND BALANCE							
12,905,178	3,727,191	573,000	4090	Beginning Fund Balance Estimated July 1, 2010 undesignated cash carryover from the 2009-2010 fiscal year.	161,600	161,600	161,000
12,905,178	3,727,191	573,000	TOTAL BEGINNING FUND BALANCE		161,600	161,600	161,000
INTERGOVERNMENTAL							
0	41,022	0	5040-01	Yamhill Communications Agency - Reimbursement	0	0	0
59,505	0	0	5070-01	Water & Light - Reimbursement	0	0	0
59,505	41,022	0	TOTAL INTERGOVERNMENTAL		0	0	0
MISCELLANEOUS							
-23,692	5,312	0	6310	Interest	0	0	0
482,034	77,440	0	6310-30	Interest - Bond Interest accumulated on bond proceeds gross of arbitrage rebate to federal government. Interest may be retained by the City of McMinnville up to the arbitrage interest rate of 3.9534% for the Public Safety Building and Civic Hall Bonds with the difference returned to the federal government. Arbitrage rebate payment budgeted through expenditure account 7750-57, Professional Services-Financing Administration.	400	400	400
458,343	82,752	0	TOTAL MISCELLANEOUS		400	400	400
TRANSFERS IN							
0	50,050	0	6900-01	Transfers In - General Fund	0	0	0
0	50,050	0	TOTAL TRANSFERS IN		0	0	0
13,423,025	3,901,015	573,000	TOTAL RESOURCES		162,000	162,000	161,400

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REQUIREMENTS									
MATERIALS AND SERVICES									
1,176	1,310	0	7750	Professional Services			0	0	0
1,851	1,352	182,000	7750-57	Professional Services - Financing Administration			140,500	140,500	140,500
			Description	Units	Amt/Unit	Total			
			Bond paying agent	1	500	500			
			Arbitrage Compliance Specialists, Inc - arbitrage calculations	1	5,000	5,000			
			06.30.10 Contingent Rebataable Arbitrage - estimate	1	135,000	135,000			
314,877	49,188	2,000	7770-06	Professional Services - Projects - Public Safety Building			0	0	0
193,381	243,448	29,500	7770-09	Professional Services - Projects - Civic Hall			0	0	0
511,285	295,297	213,500	TOTAL MATERIALS AND SERVICES				140,500	140,500	140,500
CAPITAL OUTLAY									
343,360	35,158	0	8710-30	Equipment - Public Safety Building			0	0	0
0	2,174	0	8710-35	Equipment - Civic Hall			0	0	0
8,456,019	66,203	120,000	8810-05	Building Construction - Public Safety Building			0	0	0
24,875	2,890,838	219,500	8810-10	Building Construction - Civic Hall			0	0	0
329,767	9,250	0	8820-05	Furnishings - Public Safety Building			0	0	0
0	94,935	20,000	8820-10	Furnishings - Civic Hall			0	0	0
9,154,021	3,098,558	359,500	TOTAL CAPITAL OUTLAY				0	0	0
TRANSFERS OUT									
30,528	40,851	0	9700-01	Transfers Out - General Fund			0	0	0
30,528	40,851	0	TOTAL TRANSFERS OUT				0	0	0
CONTINGENCIES									
0	0	0	9800	Contingencies			21,500	21,500	20,900
0	0	0	TOTAL CONTINGENCIES				21,500	21,500	20,900
ENDING FUND BALANCE									
3,727,191	466,309	0	9999	Unappropriated Ending Fd Balance			0	0	0
3,727,191	466,309	0	TOTAL ENDING FUND BALANCE				0	0	0

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