

# CITY OF MCMINNVILLE URBAN RENEWAL DISTRICT 2021 - 2022 PROPOSED BUDGET

## BUDGET MESSAGE & SUPPLEMENTAL INFORMATION



GRANARY ROW, a new development under construction in the NE Gateway District funded in part by a McMinnville Urban Renewal Agency property assistance loan.

# **McMINNVILLE URBAN RENEWAL DISTRICT**

## **2021 – 2022**

### **BUDGET MESSAGE**

May, 2021

Honorable Chairperson, Board members and Budget  
Committee members of the McMinnville Urban Renewal Agency

It is my pleasure to present the McMinnville Urban Renewal District's Proposed Budget for Fiscal Year (FY) 2021 – 2022. The District was established in July 2013 to carry out the objectives of the McMinnville Urban Renewal Plan to foster economic growth and revitalization within a 175 acre area including historic downtown and neighboring property to the northeast of the downtown area.

The Urban Renewal District is a separate entity from the City, requiring its own budgeting process and, while the budget development process and governance involved may mirror the City's, Urban Renewal requires a distinct governing body and budget committee.

To fulfill this requirement, the Mayor and the six council members of the McMinnville City Council have been designated to act as the McMinnville Urban Renewal Agency Board. The City's Budget Committee has been designated to act as the Agency's Budget Committee.

This is the Urban Renewal District's eighth year and revenues are continuing to grow based on investments made in the district. This is based on a \$32.3 million increase in value over the Districts "frozen" 2012-2013 base of \$86,331,273.

Projected funding includes a planning factor of 7.5% for uncollectable taxes.

In this fiscal year, the Urban Renewal Fund proposes expenditures of \$480,659. The Property Assistance Program includes \$100,000 to incentivize new construction and building improvements in the District. The Third Street Improvement project (\$150,000) was initiated in FY2018-19 and will continue this year. An update of the 2000 Downtown Improvement Plan (\$35,000) and planning for Housing

downtown (\$15,000) will be started as well. Resources for project administration and Planning Department staff support (\$46,113) will be transferred to the General Fund.

Urban Renewal Debt Service Fund resources in the 2021-22 budget include an estimated beginning fund balance of \$219,204 and projected tax increment revenues of \$446,200. These resources will be used to pay for annual interest and principal payment of the bank loan acquired in 2016-17. The balance of the revenue received is held in the ending fund balance and carried forward for future debt service payments.

The District continues to show enormous potential and a number of significant private sector investments are underway and anticipated in the near future. The Urban Renewal Agency along with its Advisory Committee remain focused on maximizing this potential by leveraging private funding, borrowing capacity and through collaboration with other local partners like the McMinnville Downtown Association to ensure a vibrant and thriving area.

Respectfully submitted,



Jeffrey R. Towery  
Budget Officer  
City Manager

### Budget Highlights

The McMinnville Urban Renewal Agency (Agency) oversees the administration and implementation of McMinnville's Urban Renewal program. The purpose of the agency is to eliminate blight and encourage new private investment through the use of tax increment financing. (Tax increment financing is a method by which taxes are reallocated; it is not a new or additional tax). The agency is governed by an Urban Renewal Board, comprised of the seven City Council members.

On July 23, 2013, the McMinnville City Council, acting in its capacity as the Urban Renewal Agency's governing body, adopted the McMinnville Urban Renewal Plan (Plan). This plan charts a long-term path designed to foster economic growth and revitalization within a nearly 175 acre area that includes the historic downtown and neighboring lands to the northeast, the NE Gateway District. There are thirteen (13) projects authorized for funding in the Plan with a focus on public infrastructure and development assistance programs as outlined below.

#### MCMINNVILLE URBAN RENEWAL PLAN PROJECTS

1. Alpine Avenue
2. 3<sup>rd</sup> Street Streetscape and District Identity Improvements
3. Adams / Baker Couplet
4. 5<sup>th</sup> Street
5. 1<sup>st</sup> and 2<sup>nd</sup> Street Improvements
6. Lafayette Avenue
7. Downtown Signal Improvements
8. Public Off-Street Parking
9. 2<sup>nd</sup> Street Project
10. Public Infrastructure
11. Planning and Development Assistance Programs
12. Debt Service and Project Administration
13. Property Acquisition

Funding for these improvements will be provided through a combination of private and public resources, with the primary source being tax increment financing.



*Rendering of Granary Row, a new construction project in the NE Gateway District, that is revitalizing a lot with a fire damaged structure and an adjacent vacant lot on Lafayette Avenue. Under construction in 2021. Recipient of Property Assistance Funds.*

#### 2020 ACCOMPLISHMENTS:

##### PUBLIC-PRIVATE DEVELOPMENT PROJECTS:

|  |   |   |
|--|---|---|
| <b>Business Recovery</b><br><b>Façade Improvement Grants</b> | <b>28</b> Grants Awarded<br><br><b>\$93,000</b> | <b>Development Loans</b><br><br><b>\$71,000</b> in development loans, leveraging <b>\$750,000</b> new investment in the Urban Renewal Area. |
|--|---|---|

Part of the Urban Renewal concept is to issue debt to invest in redevelopment of blighted areas which among other positive impacts, such as job creation and economic development, will increase the assessed/taxable value of properties in the area. The tax revenue from these higher values pays debt obligations and over the long haul leads to more tax revenue available to general government activities when a district "sunsets". The McMinnville Urban Renewal Plan has a maximum indebtedness of \$30,000,000, and is expected to be retired by 2039-40.

# Urban Renewal Fund

## 2021 – 2022 Proposed Budget --- Budget Summary

### Maximum Indebtedness:

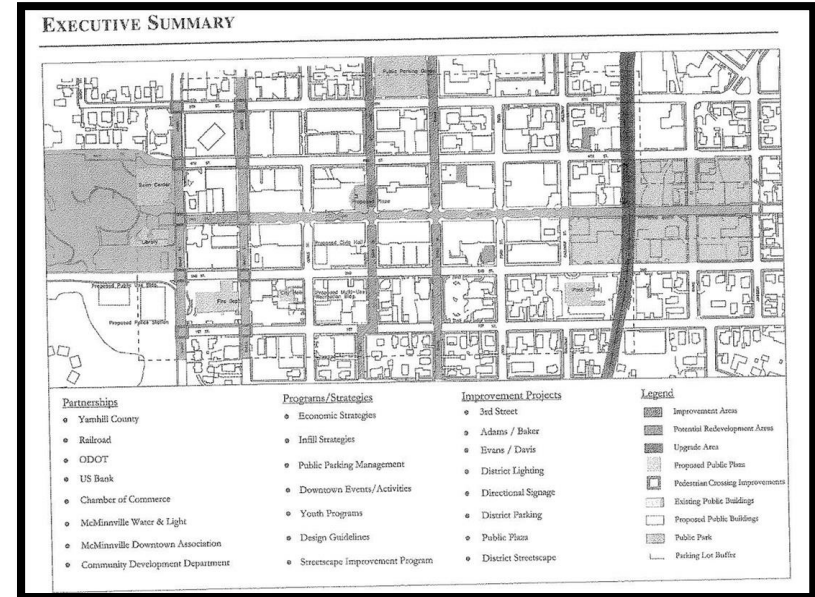
|  | Formal Indebtedness | Other Expenditures | TOTAL INDEBTEDNESS  |
|--|---------------------|--------------------|---------------------|
| <b>Authorized Maximum Indebtedness</b> |                     |                    | \$30,000,000        |
| Administration, Projects, Plans        |                     | \$480,659          |                     |
| Alpine Avenue (Chase)                  | \$2,192,300         |                    |                     |
| Design Work (City of McMinnville)      | \$35,000            |                    |                     |
| <b>TOTAL</b>                           | <b>\$2,227,300</b>  | <b>\$480,659</b>   | <b>\$2,707,959</b>  |
| <b>REMAINING INDEBTEDNESS</b>          |                     |                    | <b>\$27,292,041</b> |

To help guide and direct the Plan's implementation, the Urban Renewal Agency Board established the McMinnville Urban Renewal Advisory Committee. A budget committee has been appointed to review the Urban Renewal District's annual budget.

Consistent with State law, the budget for the McMinnville Urban Renewal program is composed of two funds: the Urban Renewal Fund and the Urban Renewal Debt Service Fund. The Urban Renewal Fund receives revenue from the issuance of debt and expends those funds on projects, administration, and contracts for other services and supplies. The Debt Service Fund accounts for the collection of tax increment (property tax) revenues and the payment of principal and interest on outstanding debt.

In this fiscal year, the Urban Renewal Fund proposes expenditures of approximately \$350,000 to advance forward the Plan's projects. \$100,000 in the Property Assistance Program to incentivize new construction and building improvements in the Urban Renewal District. \$150,000 to continue the discussion of the Third Street Streetscape Improvement project and work towards a shovel ready design package. \$35,000 to start to update the 2000 Downtown Improvement Plan, and \$15,000 for downtown Housing planning. Lastly, \$46,113, is budgeted for project administration, including a transfer to the General Fund for Planning Department staff support.

Urban Renewal Debt Service Fund resources in the 2021-22 budget include an estimated beginning fund balance of \$219,204 and projected tax increment revenues of \$446,200. These resources will be used to pay for annual interest and principal payment of the bank loan acquired in 2016-17. The balance of the revenue received is held in the ending fund balance and carried forward for future debt service payments.



2000 Downtown Improvement Plan scheduled to be updated in 2022.

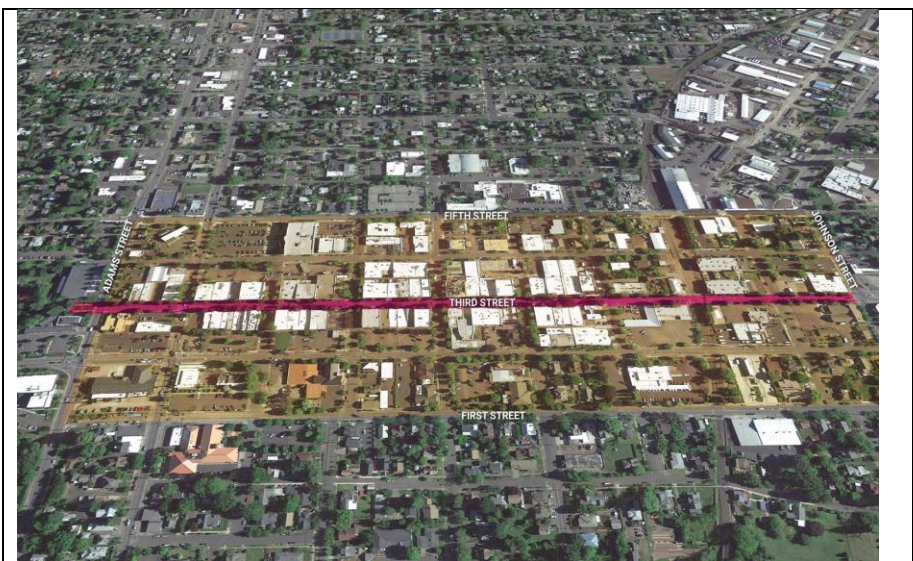
## Future Challenges and Opportunities

### Near Term

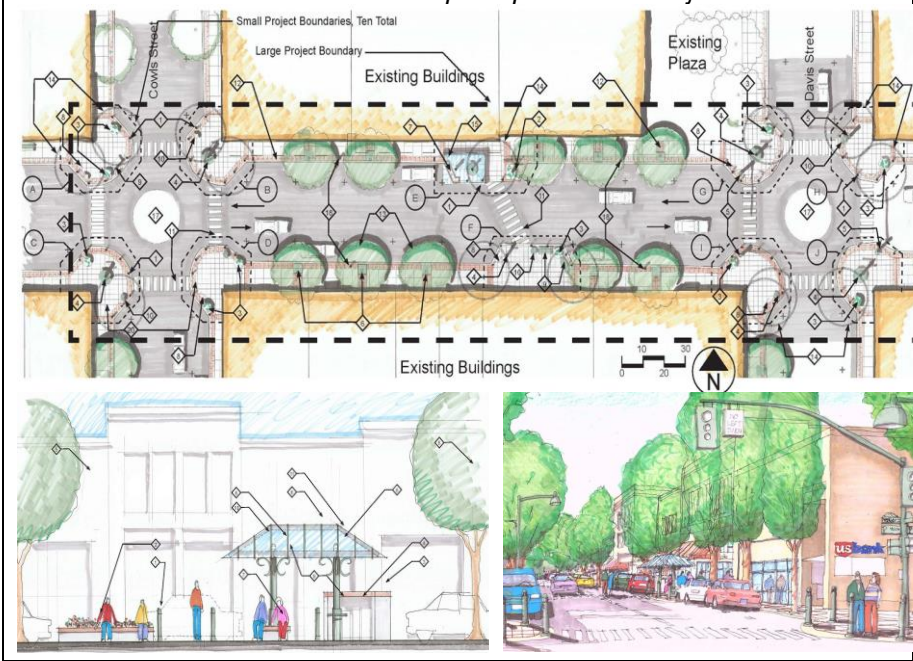
- Review and modify as necessary the Urban Renewal Plan's short and longer term project schedule to match current financial forecasts and opportunities. Priority should be given to projects/programs that address the Plan's adopted goals.

### Longer Term

- Maintain an ability to effectively manage an evolving and growing urban renewal program while balancing other assigned duties with currently available staff.



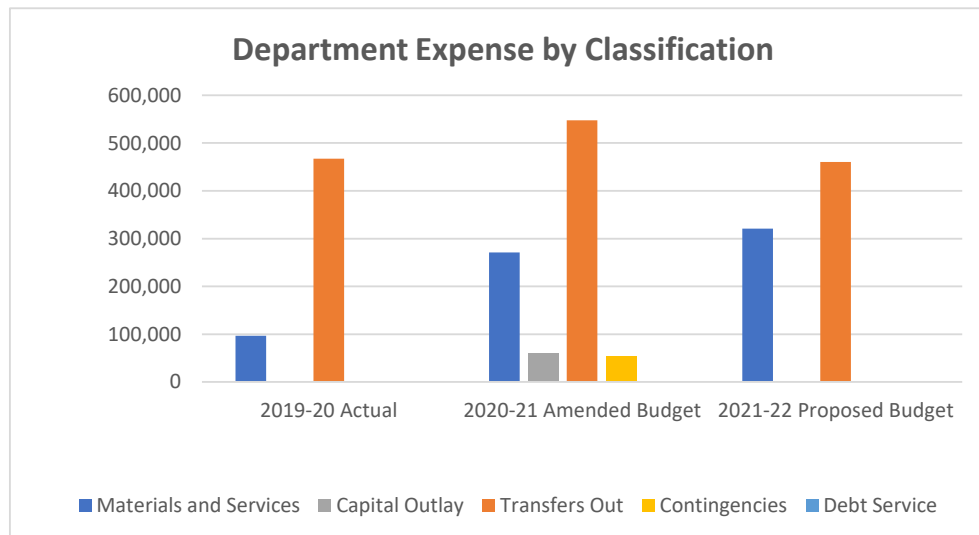
*Third Street Streetscape Improvement Project*



**Fund Cost Summary**

|                        | 2019-20 Actual   | 2020-21 Amended Budget | 2021-22 Proposed Budget | Budget Variance |
|------------------------|------------------|------------------------|-------------------------|-----------------|
| Revenue                |                  |                        |                         |                 |
| Beginning Fund Balance | 487,660          | 292,874                | 347,340                 | 54,466          |
| Charges for Services   | 0                | 0                      | 0                       | 0               |
| Intergovernmental      | 0                | 0                      | 0                       | 0               |
| Miscellaneous          | 11,893           | 14,950                 | 15,650                  | 700             |
| Transfers In           | 191,485          | 291,799                | 227,077                 | -64,722         |
| Other Financing Source | 0                | 0                      | 0                       | 0               |
| Property Taxes         | 346,416          | 360,500                | 446,200                 | 85,700          |
| <b>Revenue Total</b>   | <b>1,037,454</b> | <b>960,123</b>         | <b>1,036,267</b>        | <b>76,144</b>   |
| Expenses               |                  |                        |                         |                 |
| Materials and Services | 96,466           | 270,850                | 320,750                 | 49,900          |
| Capital Outlay         | 0                | 60,000                 | 0                       | -60,000         |
| Transfers Out          | 467,258          | 547,488                | 460,487                 | -87,001         |
| Contingencies          | 0                | 53,314                 | 0                       | -53,314         |
| Debt Service           | 0                | 0                      | 0                       | 0               |
| <b>Expenses Total</b>  | <b>563,724</b>   | <b>931,652</b>         | <b>781,237</b>          | <b>-150,415</b> |
| Ending Fund Balance    | 473,730          | 28,471                 | 255,030                 | 226,559         |

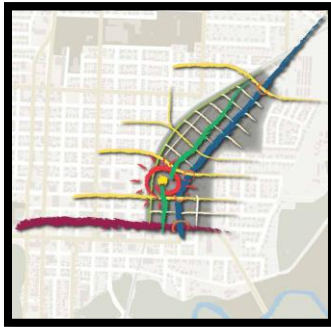
Note: Consolidates both Urban Renewal Funds 58 and 59.



## Urban Renewal Fund

## Historical Highlights

**2011** Work begins on the drafting of a state funded Northeast Gateway Plan and Implementation Strategy.



**2011** Council and other interested parties begin exploration of Tax Increment Financing (TIF) as possible source of funds for improvements in the Northeast Gateway District and downtown McMinnville.

**2012** An Urban Renewal Feasibility Study is initiated to examine the possible creation of an urban renewal district.

**2012** Based upon findings of the Feasibility Study, the Council initiates work on a draft Urban Renewal Plan for a 175-acre area that includes the historic downtown and Northeast Gateway area.

**2013** City Council appoints itself as the “McMinnville Urban Renewal Agency;” and, acting in its capacity as the Agency, adopts the McMinnville Urban Renewal Plan.

**2014** McMinnville Urban Renewal Advisory Committee (MURAC) appointed to help guide and advise Agency on urban renewal issues.

**2015** Urban Renewal Agency adopts its first budget; realizes TIF revenue of \$80,550 based upon \$6.5 million increment of growth (“frozen base” of \$86.3 million).

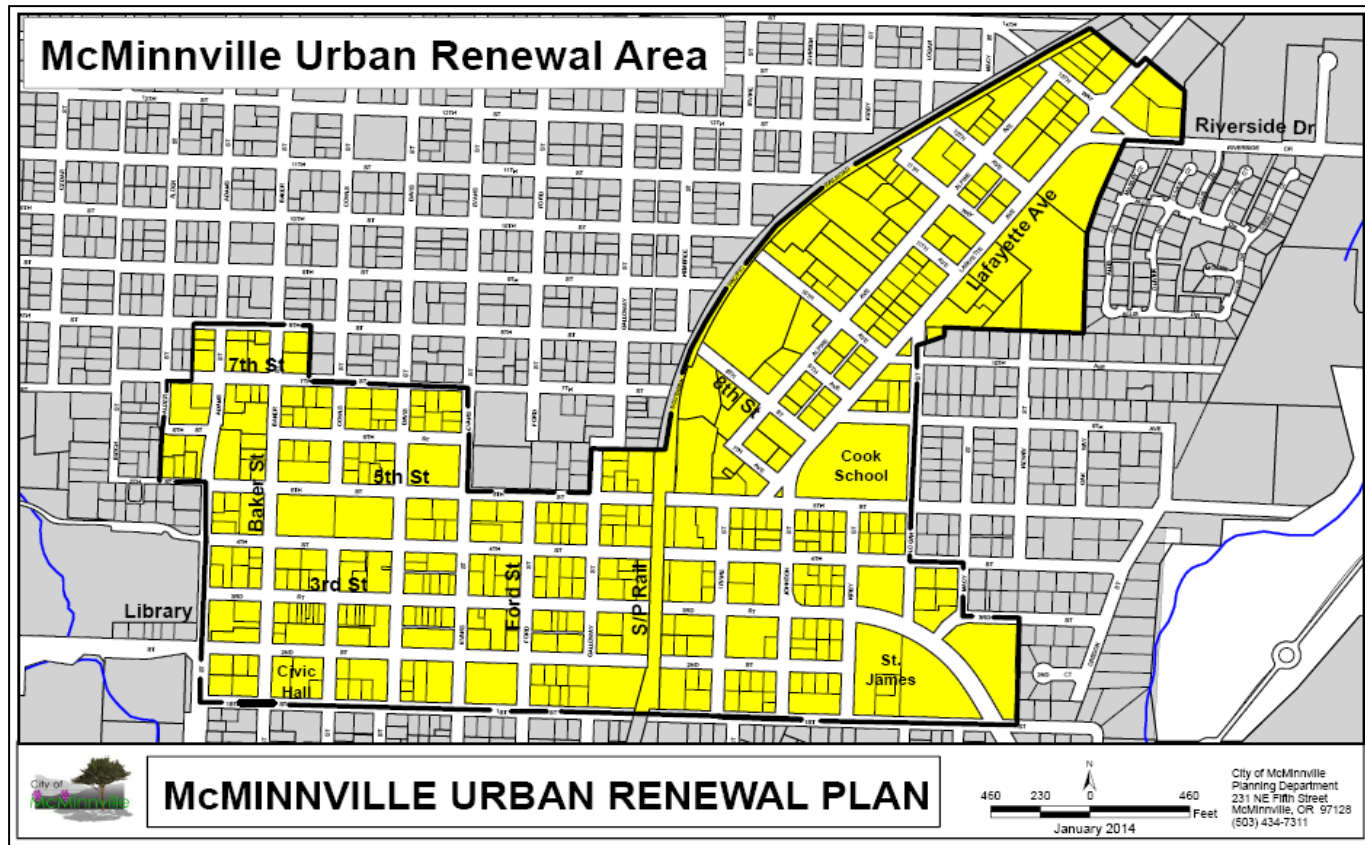
**2016** Urban Renewal Agency secures a bank loan for \$2.2 M to support Alpine Avenue project and breaks

ground on the street improvement project in March, 2017.



**2018** Urban Renewal Agency cuts the ribbon on the Alpine Avenue Street Improvement Project and loans \$100,000 to the Atticus Hotel project, a new 36 room boutique hotel on the corner of Fourth and Ford.







# **URBAN RENEWAL FUND**



## Budget Document Report

## 58 - URBAN RENEWAL FUND

| 2019<br>ACTUAL                                     | 2020<br>ACTUAL | 2021<br>AMENDED<br>BUDGET | Department : N/A<br>Section : N/A<br>Program : N/A |  |  |  | 2022<br>PROPOSED<br>BUDGET | 2022<br>APPROVED<br>BUDGET | 2022<br>ADOPTED<br>BUDGET |   |
|--|----------------|---------------------------|--|--|--|--|----------------------------|----------------------------|---------------------------|---|
| RESOURCES  |                |                           |  |  |  |  |                            |                            |                           |   |
| BEGINNING FUND BALANCE                             |                |                           |  |  |  |  |                            |                            |                           |   |
| 278,824  | 256,376        | 151,611                   | 4090   | Beginning Fund Balance<br>Estimated July 1 carryover from prior year |  |  |                            | 128,136                    | 0                         | 0 |
| 278,824  | 256,376        | 151,611                   | TOTAL BEGINNING FUND BALANCE                       |  |  |  | 128,136                    | 0                          | 0                         |   |
| CHARGES FOR SERVICES                               |                |                           |  |  |  |  |                            |                            |                           |   |
| 150  | 0              | 0                         | 5800-05  | Urban Renewal - Design Assistance Program Fee                        |  |  |                            | 0                          | 0                         | 0 |
| 150  | 0              | 0                         | TOTAL CHARGES FOR SERVICES                         |  |  |  | 0                          | 0                          | 0                         |   |
| MISCELLANEOUS                                      |                |                           |  |  |  |  |                            |                            |                           |   |
| 27   | 224            | 50                        | 6310   | Interest<br>Estimated interest income earned                         |  |  |                            | 50                         | 0                         | 0 |
| 7,237  | 5,773          | 2,500                     | 6310-02  | Interest - Loan Proceeds   |  |  |                            | 5,000                      | 0                         | 0 |
| 658  | 1,305          | 6,600                     | 6515   | Developer Assistance Loan Repayment                                  |  |  |                            | 6,600                      | 0                         | 0 |
| 7,922  | 7,302          | 9,150                     | TOTAL MISCELLANEOUS                                |  |  |  | 11,650                     | 0                          | 0                         |   |
| TRANSFERS IN                                       |                |                           |  |  |  |  |                            |                            |                           |   |
| 182,630  | 0              | 0                         | 6900-01  | Transfers In - General Fund  |  |  |                            | 0                          | 0                         | 0 |
| 0  | 146,895        | 291,799                   | 6900-59  | Transfers In - Urban Renewal Debt Service                            |  |  |                            | 227,077                    | 0                         | 0 |
| DescriptionUnitsAmt/UnitTotal                      |                |                           |  |  |  |  |                            |                            |                           |   |
| Urban Renewal current year expenses1227,077227,077 |                |                           |  |  |  |  |                            |                            |                           |   |
| 0  | 0              | 0                         | 6900-85  | Transfers In - Insurance Services                                    |  |  |                            | 0                          | 0                         | 0 |
| 182,630  | 146,895        | 291,799                   | TOTAL TRANSFERS IN                                 |  |  |  | 227,077                    | 0                          | 0                         |   |
| 469,526  | 410,573        | 452,560                   | TOTAL RESOURCES                                    |  |  |  | 366,863                    | 0                          | 0                         |   |

## Budget Document Report

## 58 - URBAN RENEWAL FUND

| 2019<br>ACTUAL | 2020<br>ACTUAL | 2021<br>AMENDED<br>BUDGET | Department : N/A<br>Section : N/A<br>Program : N/A | 2022<br>PROPOSED<br>BUDGET | 2022<br>APPROVED<br>BUDGET | 2022<br>ADOPTED<br>BUDGET |
|----------------|----------------|---------------------------|--|----------------------------|----------------------------|---------------------------|
|----------------|----------------|---------------------------|--|----------------------------|----------------------------|---------------------------|

**REQUIREMENTS****MATERIALS AND SERVICES**

|                |               |                |                                     |   |                |                 |              |
|----------------|---------------|----------------|-------------------------------------|---|----------------|-----------------|--------------|
| 1,445          | 1,860         | 1,500          | <b>7520</b>                         | <b>Public Notices &amp; Printing</b>  | 1,500          | 0               | 0            |
|                |               |                |                                     | Legal notices for public meetings, printing of plan documents, and informational materials.   |                |                 |              |
| 300            | 200           | 200            | <b>7610-05</b>                      | <b>Insurance - Liability</b>  | 100            | 0               | 0            |
| 1,089          | 683           | 0              | <b>7660</b>                         | <b>Materials &amp; Supplies</b>   | 0              | 0               | 0            |
| 7,738          | 2,613         | 44,150         | <b>7750</b>                         | <b>Professional Services</b>  | 69,150         | 0               | 0            |
|                |               |                |                                     | Contract services for annual audit, project management, design, legal, and other services related to urban renewal projects and programs. |                |                 |              |
|                |               |                |                                     | <u>Description</u>  | <u>Units</u>   | <u>Amt/Unit</u> | <u>Total</u> |
|                |               |                |                                     | Audit Fee Allocation  | 1              | 11,300          | 11,300       |
|                |               |                |                                     | City-wide Professional Services   | 1              | 100             | 100          |
|                |               |                |                                     | Legal Services  | 1              | 5,000           | 5,000        |
|                |               |                |                                     | Downtown Master Plan  | 1              | 35,000          | 35,000       |
|                |               |                |                                     | AORA/OEDA Dues  | 1              | 750             | 750          |
|                |               |                |                                     | Transcriptionist for MURAC  | 1              | 2,000           | 2,000        |
|                |               |                |                                     | Housing   | 1              | 15,000          | 15,000       |
| 0              | 88            | 0              | <b>7750-63</b>                      | <b>Professional Services - Financing Issuance Cost</b>  | 0              | 0               | 0            |
| 0              | 0             | 0              | <b>7750-65</b>                      | <b>Professional Services - Parking</b>  | 0              | 0               | 0            |
| 0              | 0             | 0              | <b>7770-72</b>                      | <b>Professional Services - Projects - Alpine Avenue</b>   | 0              | 0               | 0            |
| 27,672         | 2,742         | 50,000         | <b>7770-80</b>                      | <b>Professional Services - Projects - 3rd Street Improvements</b>   | 150,000        | 0               | 0            |
| 0              | 12,189        | 0              | <b>7775-05</b>                      | <b>Professional Services - UR Projects - Public Offstreet Parking</b>   | 0              | 0               | 0            |
|                |               |                |                                     | Parking Improvements  |                |                 |              |
| 0              | 0             | 0              | <b>7775-10</b>                      | <b>Professional Services - UR Projects - District Identity Improvements</b>   | 0              | 0               | 0            |
| 128,200        | 76,092        | 175,000        | <b>8225</b>                         | <b>Development Assistance Program</b>   | 100,000        | 0               | 0            |
|                |               |                |                                     | Program designed to provide assistance to eligible developers and property owners   |                |                 |              |
| <b>166,444</b> | <b>96,466</b> | <b>270,850</b> | <b>TOTAL MATERIALS AND SERVICES</b> |   | <b>320,750</b> | <b>0</b>        | <b>0</b>     |

**CAPITAL OUTLAY**

|       |   |        |                |  |   |   |   |
|-------|---|--------|----------------|--|---|---|---|
| 0     | 0 | 0      | <b>8920</b>    | <b>Land Improvements</b>                                       | 0 | 0 | 0 |
| 2,675 | 0 | 40,000 | <b>8930-05</b> | <b>Urban Renewal Projects - Public Offstreet Parking</b>       | 0 | 0 | 0 |
| 0     | 0 | 20,000 | <b>8930-10</b> | <b>Urban Renewal Projects - District Identity Improvements</b> | 0 | 0 | 0 |
|       |   |        |                | Rooftop Lighting   |   |   |   |
|       |   |        |                | Wayfinding   |   |   |   |
| 0     | 0 | 0      | <b>9030-07</b> | <b>Street Improvements - Alpine Avenue</b>                     | 0 | 0 | 0 |

## Budget Document Report

## 58 - URBAN RENEWAL FUND

| 2019<br>ACTUAL      | 2020<br>ACTUAL | 2021<br>AMENDED<br>BUDGET | Department : N/A<br>Section : N/A<br>Program : N/A  |  |          |       | 2022<br>PROPOSED<br>BUDGET | 2022<br>APPROVED<br>BUDGET | 2022<br>ADOPTED<br>BUDGET |  |
|---------------------|----------------|---------------------------|---|--|----------|-------|----------------------------|----------------------------|---------------------------|--|
| 2,675               | 0              | 60,000                    | TOTAL CAPITAL OUTLAY  |  |          |       | 0                          | 0                          | 0                         |  |
| TRANSFERS OUT       |                |                           |   |  |          |       |                            |                            |                           |  |
| 44,031              | 66,231         | 68,396                    | 9700-01   | Transfers Out - General Fund               |          |       | 46,113                     | 0                          | 0                         |  |
|                     |                |                           | Plan Administration   |  |          |       |                            |                            |                           |  |
|                     |                |                           | Description   | Units                                      | Amt/Unit | Total |                            |                            |                           |  |
|                     |                |                           | Planning & Finance personnel services support   |  |          | 1     | 46,113                     | 46,113                     |                           |  |
| 0                   | 44,590         | 0                         | 9700-59   | Transfers Out - Urban Renewal Debt Service |          |       | 0                          | 0                          | 0                         |  |
|                     |                |                           | Costs were incurred in prior years that could have been paid for with loan proceeds; this transfer out reduces funds in Urban Renewal Fund to "true up" amount of loan proceeds remaining after taking into account these costs |  |          |       |                            |                            |                           |  |
| 44,031              | 110,821        | 68,396                    | TOTAL TRANSFERS OUT   |  |          |       | 46,113                     | 0                          | 0                         |  |
| CONTINGENCIES       |                |                           |   |  |          |       |                            |                            |                           |  |
| 0                   | 0              | 53,314                    | 9800  | Contingencies                              |          |       | 0                          | 0                          | 0                         |  |
|                     |                |                           | Contingency is primarily proceeds and interest from 2016 loan. Loan proceeds are spent on capital outlay projects in the urban renewal district.  |  |          |       |                            |                            |                           |  |
| 0                   | 0              | 53,314                    | TOTAL CONTINGENCIES   |  |          |       | 0                          | 0                          | 0                         |  |
| ENDING FUND BALANCE |                |                           |   |  |          |       |                            |                            |                           |  |
| 256,376             | 203,286        | 0                         | 9999  | Unappropriated Ending Fd Balance           |          |       | 0                          | 0                          | 0                         |  |
|                     |                |                           | All funds remaining at fiscal year end are proceeds from 2016 loan and are appropriated as contingency  |  |          |       |                            |                            |                           |  |
| 256,376             | 203,286        | 0                         | TOTAL ENDING FUND BALANCE   |  |          |       | 0                          | 0                          | 0                         |  |
| 469,526             | 410,573        | 452,560                   | TOTAL REQUIREMENTS  |  |          |       | 366,863                    | 0                          | 0                         |  |

## Budget Document Report

**58 - URBAN RENEWAL FUND**

| 2019<br>ACTUAL | 2020<br>ACTUAL | 2021<br>AMENDED<br>BUDGET | Department : <b>N/A</b><br>Section : <b>N/A</b><br>Program : <b>N/A</b> | 2022<br>PROPOSED<br>BUDGET | 2022<br>APPROVED<br>BUDGET | 2022<br>ADOPTED<br>BUDGET |
|----------------|----------------|---------------------------|---|----------------------------|----------------------------|---------------------------|
| 469,526        | 410,573        | 452,560                   | <b>TOTAL RESOURCES</b>  | 366,863                    | 0                          | 0                         |
| 469,526        | 410,573        | 452,560                   | <b>TOTAL REQUIREMENTS</b>   | 366,863                    | 0                          | 0                         |



## **URBAN RENEWAL DEBT SERVICE FUND**



## Budget Document Report

## 59 - URBAN RENEWAL DEBT SERVICE FUND

| 2019<br>ACTUAL         | 2020<br>ACTUAL | 2021<br>AMENDED<br>BUDGET | Department : N/A<br>Section : N/A<br>Program : N/A |   | 2022<br>PROPOSED<br>BUDGET | 2022<br>APPROVED<br>BUDGET | 2022<br>ADOPTED<br>BUDGET |   |
|------------------------|----------------|---------------------------|--|---|----------------------------|----------------------------|---------------------------|---|
| RESOURCES              |                |                           |  |   |                            |                            |                           |   |
| BEGINNING FUND BALANCE |                |                           |  |   |                            |                            |                           |   |
| 290,020                | 231,283        | 141,263                   | 4059-05  | Designated Begin Fd Balance-Urban Renewal - Reserved for Debt Service<br>July 1 designated carryover from prior year for future debt service payments   | 219,204                    | 0                          | 0                         |   |
| 0                      | 0              | 0                         | 4090   | Beginning Fund Balance  | 0                          | 0                          | 0                         |   |
| 290,020                | 231,283        | 141,263                   | TOTAL BEGINNING FUND BALANCE                       |   |                            | 219,204                    | 0                         | 0 |
| PROPERTY TAXES         |                |                           |  |   |                            |                            |                           |   |
| 250,572                | 340,970        | 355,000                   | 4100-05  | Property Taxes - Current<br>Estimated Tax increment revenue   | 440,200                    | 0                          | 0                         |   |
| 5,886                  | 5,446          | 5,500                     | 4100-10  | Property Taxes - Prior<br>Collection of delinquent taxes from prior year Division of Tax.   | 6,000                      | 0                          | 0                         |   |
| 256,458                | 346,416        | 360,500                   | TOTAL PROPERTY TAXES                               |   |                            | 446,200                    | 0                         | 0 |
| INTERGOVERNMENTAL      |                |                           |  |   |                            |                            |                           |   |
| 0                      | 0              | 0                         | 5010-01  | Yamhill County - Other County Distributions   | 0                          | 0                          | 0                         |   |
| 0                      | 0              | 0                         | TOTAL INTERGOVERNMENTAL                            |   |                            | 0                          | 0                         | 0 |
| MISCELLANEOUS          |                |                           |  |   |                            |                            |                           |   |
| 4,943                  | 4,591          | 5,800                     | 6310   | Interest  | 3,000                      | 0                          | 0                         |   |
| 0                      | 0              | 0                         | 6310-01  | Interest - Property taxes   | 1,000                      | 0                          | 0                         |   |
| 4,943                  | 4,591          | 5,800                     | TOTAL MISCELLANEOUS                                |   |                            | 4,000                      | 0                         | 0 |
| TRANSFERS IN           |                |                           |  |   |                            |                            |                           |   |
| 0                      | 44,590         | 0                         | 6900-58  | Transfers In - Urban Renewal<br>Costs were incurred in prior years that could have been paid for with loan proceeds but were instead paid for with property tax dollars; this transfer "trues up" the amount of loan proceeds remaining in the Urban Renewal Fund after taking into account these costs | 0                          | 0                          | 0                         |   |
| 0                      | 44,590         | 0                         | TOTAL TRANSFERS IN                                 |   |                            | 0                          | 0                         | 0 |
| 551,421                | 626,880        | 507,563                   | TOTAL RESOURCES                                    |   |                            | 669,404                    | 0                         | 0 |

## Budget Document Report

## 59 - URBAN RENEWAL DEBT SERVICE FUND

| 2019<br>ACTUAL         | 2020<br>ACTUAL | 2021<br>AMENDED<br>BUDGET | Department : N/A<br>Section : N/A<br>Program : N/A  |  |       |          | 2022<br>PROPOSED<br>BUDGET | 2022<br>APPROVED<br>BUDGET | 2022<br>ADOPTED<br>BUDGET |   |
|------------------------|----------------|---------------------------|---|--|-------|----------|----------------------------|----------------------------|---------------------------|---|
| REQUIREMENTS           |                |                           |   |  |       |          |                            |                            |                           |   |
| MATERIALS AND SERVICES |                |                           |   |  |       |          |                            |                            |                           |   |
| 0                      | 0              | 0                         | 7750-25   | Professional Services - County charges                                     |       |          |                            | 0                          | 0                         | 0 |
| 0                      | 0              | 0                         | TOTAL MATERIALS AND SERVICES  |  |       |          | 0                          | 0                          | 0                         |   |
| TRANSFERS OUT          |                |                           |   |  |       |          |                            |                            |                           |   |
| 320,137                | 0              | 0                         | 9700-01   | Transfers Out - General Fund   |       |          |                            | 0                          | 0                         | 0 |
| 0                      | 146,895        | 291,799                   | 9700-58   | Transfers Out - Urban Renewal  |       |          |                            | 227,077                    | 0                         | 0 |
|                        |                |                           |   | Description  | Units | Amt/Unit | Total                      |                            |                           |   |
|                        |                |                           |   | Urban Renewal current year expenses  | 1     | 227,077  | 227,077                    |                            |                           |   |
| 0                      | 209,542        | 187,293                   | 9701-01   | Transfers Out - Interfund Debt - General Fund                              |       |          |                            | 187,297                    | 0                         | 0 |
|                        |                |                           |   | Description  | Units | Amt/Unit | Total                      |                            |                           |   |
|                        |                |                           |   | Bank loan payment - Principal  | 1     | 152,120  | 152,120                    |                            |                           |   |
|                        |                |                           |   | Bank loan payment - Interest   | 1     | 35,177   | 35,177                     |                            |                           |   |
| 320,137                | 356,437        | 479,092                   | TOTAL TRANSFERS OUT   |  |       |          | 414,374                    | 0                          | 0                         |   |
| ENDING FUND BALANCE    |                |                           |   |  |       |          |                            |                            |                           |   |
| 228,608                | 262,104        | 28,471                    | 9959-05   | Designated Ending Fund Balance - Urban Renewal - Reserved for Debt Service |       |          |                            | 0                          | 0                         | 0 |
|                        |                |                           | All tax increment dollars carried forward to subsequent fiscal year are designated for future debt service payments |  |       |          |                            |                            |                           |   |
| 2,675                  | 8,340          | 0                         | 9999  | Unappropriated Ending Fd Balance   |       |          |                            | 255,030                    | 0                         | 0 |
| 231,283                | 270,444        | 28,471                    | TOTAL ENDING FUND BALANCE   |  |       |          | 255,030                    | 0                          | 0                         |   |
| 551,420                | 626,881        | 507,563                   | TOTAL REQUIREMENTS  |  |       |          | 669,404                    | 0                          | 0                         |   |

## Budget Document Report

**59 - URBAN RENEWAL DEBT SERVICE FUND**

| 2019<br>ACTUAL | 2020<br>ACTUAL | 2021<br>AMENDED<br>BUDGET | Department : <b>N/A</b><br>Section : <b>N/A</b><br>Program : <b>N/A</b> | 2022<br>PROPOSED<br>BUDGET | 2022<br>APPROVED<br>BUDGET | 2022<br>ADOPTED<br>BUDGET |
|----------------|----------------|---------------------------|---|----------------------------|----------------------------|---------------------------|
| 551,421        | 626,880        | 507,563                   | <b>TOTAL RESOURCES</b>  | 669,404                    | 0                          | 0                         |
| 551,420        | 626,880        | 507,563                   | <b>TOTAL REQUIREMENTS</b>   | 669,404                    | 0                          | 0                         |