

ANNUAL REPORT

Fiscal Year 2022/2023

Money Received

ORS 457.460 (a)

	Urban Renewal Fund	Debt Service Fund	Total
Resources			
Property Taxes - Current	--	\$652,989	\$652,989
Transfer In (from Debt Service Fund)	\$88,821	--	\$88,821
Property Assistance	\$24,893	--	\$24,893
Interest income	\$12,268	\$19,792	\$32,060
Misc		\$354	\$354
Total resources	\$125,982	\$673,135	\$799,117

ANNUAL REPORT

Fiscal Year 2022/2023

Money Expended

ORS 457.460 (b)

	Urban Renewal Fund	Debt Service Fund	Total
Expenditures			
Third Street Streetscape Improvement Project	\$7,756	--	\$7,756
Property Assistance	\$50,000	--	\$50,000
Public Offstreet Parking	\$15,000	--	\$15,000
Administration	\$63,712	--	\$63,712
Transfer Out (to UR Fund)	--	\$88,821	\$88,821
Debt Service	--	\$187,288	\$187,288
Total Expenditures	\$136,468	\$276,108	\$412,576

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Long-Term Bond Obligations (Alpine Avenue):

Fiscal year ending June 30	Principal	Interest	Total
2024	\$158,420	\$28,875	\$187,295
2025	\$161,660	\$25,626	\$187,286
2026	\$164,980	\$22,312	\$187,292
2027	\$168,370	\$18,929	\$187,299
2028	\$171,810	\$15,477	\$187,287
2029 – 2032	\$629,590	\$25,948	\$655,538
Total	\$1,454,830	\$137,166	\$1,591,996

ANNUAL REPORT

Fiscal Year 2023/2024

Revenue

Proposed Budget for Current Fiscal Year 2023-2024

ORS 457.460 (d)

	Urban Renewal Fund	Debt Service Fund	Total
Resources			
Beginning Fund Balance	\$56,850	\$877,866	\$934,716
Property Taxes – Current	--	\$710,000	\$710,000
Property Taxes – Prior	--	\$7,500	\$7,500
Transfer In (from Debt Service Fund)	\$893,212	--	\$893,212
Interest income	\$3,050	\$10,600	\$13,650
Developer Loan Repayments	\$13,478	--	\$13,478
Total resources	\$966,590	\$1,605,966	\$2,572,556

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Fiscal Year 2022/2023

Expenses

Expenditures			
3rd Street Improvements	\$185,000	--	\$185,000
Development Assistance Program	\$140,000	--	\$140,000
Public Offstreet Parking	\$64,000	--	\$64,000
Housing	\$50,000	--	\$50,000
District Identity Improvements	\$40,000	--	\$40,000
Downtown Master Plan	\$200,000	--	\$200,000
Administration	\$87,590	--	\$87,590
Debt service		\$187,295	\$187,295
Transfer Out (to UR Fund)		\$893,212	\$893,212
Contingency	\$200,000	\$100,000	\$300,000
Total Expenditures	\$966,590	\$1,180,507	\$2,147,097
Ending Fund Balance	--	\$425,459	\$425,459

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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		\$926,049	
Alpine Avenue (Chase)	\$2,192,300		
Design Work (City of McMinnville)	\$35,000		
TOTAL	\$2,227,300	\$926,049	\$3,153,349
REMAINING INDEBTEDNESS			\$26,846,651

ANNUAL REPORT

Impact on Taxing Districts

Taxing District	Revenue Foregone Permanent Rate
Yamhill County	\$135,808
Yamhill County Extension Service	\$2,307
Yamhill County Soil & Water	\$1,648
McMinnville School District 40	\$218,455
Willamette Regional ESD	\$15,486
City of McMinnville	\$264,364
Chemeketa Library	\$4,285
Chemeketa Community College Before Bonds	\$32,949
TOTAL	\$675,303

FY 2024/2025 UR BUDGET

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		

MCMINNVILLE-URBAN-RENEWAL-PLAN-PROJECTS¶

PROJECT¶	PROJECT-DESCRIPTION¶	UR-AMOUNT-(2013-Dollars)¶	PLANNED-TIMEFRAME-FOR-EXECUTION¶
5 th Street¶	Design-and-reconfiguration-of-5 th -Street-from-Lafayette-to-Adams¶	\$1,200,000¶	2023-2024¶
1 st /2 nd Streets¶	Curb-extensions-at-major-intersections, pedestrian-scale-lighting, new-traffic-signal-at-2 nd -and-Davis. .¶	\$1,000,000¶	2025-2030¶
Downtown-Signals¶	Upgrade-signals-at: 3 rd /.Johnson; 3 rd /.Ford; 3 rd /.Davis; 2 nd /.Adams; 2 nd /.Baker¶	\$700,000¶	2017-2026¶
2 nd Street¶	Better-movement-through-2 nd Street-and-Adams-Street-intersection. .Curb-extensions-at-Baker-Street, additional-westbound-lane.¶	\$1,100,000¶	2037-2039¶
Alpine-Avenue¶	Design-and-reconstruct-Alpine-Avenue-(in-phases)-from-8 th -Street-to-14 th -Street¶	\$5,300,000¶	2016-2032¶
3rd-Street-Streetscape¶	Design-and-construction-of-Third-Street-and-streetscape.¶	\$2,325,000¶	2016-2022¶
Adams/Baker¶	Curb-extensions-within-the-corridor-at-major-intersections, adding-pedestrian-scale-lighting-and-crosswalks. .¶	\$600,000¶	2021-2024¶
Lafayette-Avenue¶	Design-and-Construction-of-Lafayette-Avenue¶	\$1,500,000¶	2034-2038¶
Public-Parking¶	Increased-parking-inventory-and-parking-management. .¶	\$1,000,000¶	2025, 2032-2035¶
Public-Infrastructure¶	Projects-identified-in-adopted-public-facility-plans <u>located</u> in-the-area.¶	\$590,000¶	2038-2039¶
Property-Acquisition¶	Acquisition-and-assembly-of-key-properties-for-redevelopment, parking-and- <u>and</u> -public-open-space.¶	\$450,000¶	As-Needed¶
Development-Assist-Programs¶	<u>Low-interest</u> loans-and-grant-programs-for-business-to-improve-their-properties-consistent-with-the-goals-and-objectives-of-the-Plan. .¶	\$940,000¶	Incremental¶
Debt-Service-/Admin¶ → Financing-Fees¶ → Administration¶	¶ Financing-Costs¶ <u>On-going</u> administration¶	¶ \$218,895¶ \$1,279,996¶	¶ As-Needed¶ Annual¶

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	\$15,020.00	\$25,000.00
TOTAL:	\$95,786.93	\$468,097.71

\$818,097

**FYE 2024 =
\$350,000**

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		\$64,000.00
TOTAL:		\$78,864.00

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		\$185,000.00
TOTAL:		\$320,632.96

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

Interest Proceeds

FYE	Resources	Expenditures
2016		
2017	\$16,752.00	
2018	\$15,860.00	
2019	\$7,922.00	
2020	\$7,302.00	
2021	\$10,538.00	
2022	\$1,166.77	
2023	\$2,050.00	
TOTAL:	\$61,590.77	

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	\$549,984	\$1,278,053	\$1,062,051	\$639,975	\$690,000
Total (17 – 24)	\$2,541,056	\$6,616,648	\$5,191,379	\$2,923,286	\$3,204,781

**FYE 2025 =
\$711,000**

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 2022)					
Housing Development, CCHS Goals and Objectives)				X	X

5 YEAR STRATEGIC PLAN

PROJECT	2021	2022	2023	2024	2025
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		
(Implement parking management and garage improvements)					
3rd Street Improvement Project		X	X	X	X
(Scope of Project, Design, Implementation Strategy, Community Engagement – 30% Construction Documents by 2024)					
Northwest Rubber Site			X	X	X