

PENDLETON DEVELOPMENT COMMISSION NOTICE

In accordance with ORS 457.460, a statement has been prepared and is on file with the City of Pendleton and the Pendleton Development Commission. The following notice is the statement on file and this information is made available to all interested persons.

FISCAL YEAR 2019/2020 RESOURCES AND EXPENDITURES

During FY19-20, the Pendleton Development Commission Riverfront Urban Renewal Agency received a total of \$855,064 in tax increment revenues, \$37,018 in Jump Start Loan repayments, and \$14,806 from interest income. The agency took out a credit line draw of \$300,000 during the year. Maximum allowable indebtedness for the PDC is \$33.5 million. As of June 30, 2020, the PDC has borrowed life to date, \$5,650,000 and outstanding debt is \$300,000. Table 1 identifies, by source all the revenue received and expenditures made during fiscal year 2020. Second story development, façade restoration, and Jump Start expenditures, Vert sidewalk repair and contributions to the Downtown Association were the most significant expenses.

FISCAL YEAR 2020/2021 ADOPTED BUDGET RESOURCES AND EXPENDITURES

For FY20-21, the Pendleton Development Commission Riverfront Urban Renewal Agency expects to receive \$870,000 in tax increment revenues, \$33,000 in Jump Start loan repayments, and \$11,000 interest. A draw on a line of credit is anticipated and new financing will be pursued for a total of \$2,180,000. Expected expenditures are presented as the budget adopted by the Commission in June 2020. Table 2 illustrates the information. The budget is available online at www.pendleton.or.us under the Finance tab

Table 1
Statement of Resources and Expenditures
for the Year Ended June 30, 2020 (Unaudited)

RESOURCES	Operating Fund	Debt Service Fund
Beginning Fund Balance July 1, 19	\$732,732	\$430,973
Tax Increment Receipts	0	842,064
External Loan Proceeds	300,000	0
Jump Start Loan Repayments & Misc	37,180	0
Grants	0	0
Investment Income	6,407	8,400
TOTAL RESOURCES	\$1,076,319	\$1,281,437
EXPENDITURES		
Materials & Services	547,667	103,565
Capital Outlay	88,503	0
Debt Service	0	1,009,904
TOTAL EXPENDITURES	\$636,170	\$1,113,469
Ending Fund Balance, June 30, 2020	\$440,149	\$167,968

Table 2
Adopted Budget for Resources and Expenditures
for the Year July 1, 2020 through June 30, 2021

RESOURCES	Operating Fund	Debt Service Fund
Beginning Fund Balance	\$11,400	\$168,300
Tax Increment Receipts	0	870,000
Loan Proceeds	2,180,000	0
Jump Start Loan Repay	33,000	0
Investment Income	4,000	7,000
TOTAL RESOURCES	\$2,228,400	\$1,045,300
EXPENDITURES		
Materials & Services	994,720	93,120
Capital Outlay	1,232,500	0
Debt Service	0	900,000
Contingency	1,180	0
Reserve for Debt Service	0	52,180
TOTAL EXPENDITURES	\$2,228,400	\$1,045,300

Note: All figures based on unaudited expenses and revenues for FY2019-2020.

(Prepared by the Riverfront Urban Renewal Agency pursuant to ORS 457.460)

ANALYSIS OF IMPACT OF CARRYING OUT THE URBAN RENEWAL PLAN ON THE TAX RATE FOR THE PRECEDING YEAR FOR ALL AFFECTED TAXING BODIES

Table 3

(Prepared by the Riverfront Urban Renewal Agency pursuant to ORS 457.460 (e))

(Prepared by the Riverfront Urban Renewal Agency pursuant to ORS 457.460 (e))					Base Year			
Taxing District	FY2019-20			FY 04/05	Change in		Taxes Levied	Percent of
	Total	Permanent	Incremental	Incremental	Incremental	Impact	on total	Taxes Divided
	Assessed	Tax Rate	Assessed	Assessed	Assessed	on	Assessed	for Urban
	Value	Compressed	Value	Value	Value	Taxes	Value	Renewal
Education								
Education Service District	6,748,638,377	0.5822	130,830,244	73,535,650	57,294,594	33,357	3,929,057	1.94%
Blue Mt Community College	6,748,638,377	0.6252	130,830,244	73,535,650	57,294,594	35,821	4,219,249	1.94%
School Dist. 16R	1,607,833,475	4.2114	130,830,244	73,535,650	57,294,594	241,290	6,771,230	8.14%
School Dist. 16R Special Levy	1,607,833,475	0.4	130,830,244	73,535,650	57,294,594	22,918	643,133	8.14%
		5.82						
General Government								
Umatilla County	6,748,638,377	2.6938	130,830,244	73,535,650	57,294,594	154,340	18,179,482	1.94%
Port of Umatilla	6,748,638,377	0.1456	130,830,244	73,535,650	57,294,594	8,342	982,602	1.94%
City of Pendleton	1,064,288,764	6.2193	130,830,244	73,535,650	57,294,594	356,332	6,619,131	12.29%
County Radio District	6,286,528,075	0.1608	130,830,244	73,535,650	57,294,594	9,213	1,010,874	2.08%
Umatilla Special Library Dist	5,635,496,087	0.3482	130,830,244	73,535,650	57,294,594	19,950	1,962,280	2.32%
		9.57						
Excluded from M-5 rate limitations								
School Dist 16R Bond	1,607,833,475	2.0861	130,830,244	73,535,650	57,294,594	119,522	3,354,101	8.14%
BMCC Bond	6,748,638,377	0.2201	130,830,244	73,535,650	57,294,594	12,611	1,485,375	1.94%
City of Pendleton Bond	1,064,288,764	0.6041	130,830,244	73,535,650	57,294,594	34,612	642,937	0.00%