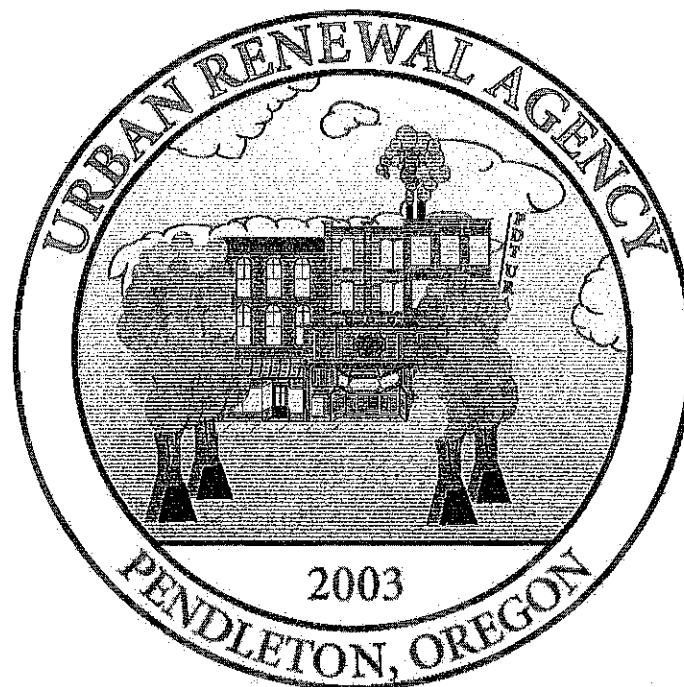


PENDLETON DEVELOPMENT COMMISSION

URBAN RENEWAL DISTRICT

ADOPTED BUDGET



2023-2024

**PENDLETON DEVELOPMENT COMMISSION
URBAN RENEWAL DISTRICT
ADOPTED BUDGET
FY 22-23**

TABLE OF CONTENTS

INTRODUCTORY SECTION

Commission Goals for Fiscal Years 2022-23	2
2022-23 Budget Committee Members.....	3
Budget Message.....	5
Map of the Urban Renewal District.....	6
Budget Calendar.....	7

BUDGET DETAIL SECTION

Budget Resolution #22-003	8
Budget Committee Resolution	9
Urban Renewal District Debt Service Fund Resources Summary.....	10
Urban Renewal District Debt Service Fund Expenditure Summary	11
Urban Renewal District Operating Fund Resources Summary	12
Urban Renewal District Operating Fund Expenditure Summary	13
Legal Notices	14

Pendleton Urban Renewal Commission

2021-2024 GOALS

Goal: Improve streets throughout the urban renewal district with street reconstruction.

Goal: Improve downtown parking by improving downtown parking amenities.

Goal: Maximize the restoration of unused or underutilized upper stories in historic downtown buildings.

Goal: Plan to develop a downtown riverfront gathering place.

**PENDLETON DEVELOPMENT COMMISSION
URBAN RENEWAL DISTRICT
ADOPTED BUDGET
FY23-24**

2023-24 BUDGET COMMITTEE

Sally Brandsen

Kricket Nicholson

Mark Browning

Vincent Papol

Steve Campbell

Dale Primmer

Patrick Fisher

Lonnie Read

Carole Innes

Rita Rosenberg

Dave Krumbein

Addison Schulberg

Kevin Martin

Mike Short

McKennon McDonald

Dick Smiley

Linda Neuman

John Turner

EXECUTIVE DIRECTOR

Robb Corbett

This page left intentionally blank.

PENDLETON URBAN RENEWAL
Pendleton Development Commission
500 SW Dorion Avenue Pendleton OR 97801-2090

The Pendleton Urban Renewal program has been relatively quiet for the past year, a victim of its own success.

For several years the program ended each fiscal year with more funds than it had needed to cover its program costs. But in the past five years the program has received increasing numbers of applications for grant and loan financing. Not only were the numbers of applications increasing, but so were the size of the grants and loans requested.

Since May, 2022, the urban renewal program has granted no new funding, with the exception of public street repair projects, which have consumed the funding that previously would have been spent on private building projects.

Currently, the program has committed to funding two large private building projects, both commitments made prior to the moratorium on such funding. Both projects, costing approximately \$1.4 to \$2 million, will be completed by early 2024. In addition, a \$1.5 million street repair project has also received a funding commitment that will begin paying out in the second half of calendar year 2023 and wrap up payments in early 2024. Note that 100% of the street project cost is funded through urban renewal while the building projects owners must pay for 60% to 75% of the total cost, with the rest of the cost covered by the grants.

As of March, 2023, the urban renewal program is working with its bank to provide additional funding so that more private building projects could be encouraged within the urban renewal district. Tentatively the bank is considering a \$5 million revolving line of credit that would be based on the projected Tax Increment Funding for the urban renewal programs. That new funding is expected to become available sometime in the summer, 2023.

The urban renewal program also began a business startup program in 2022 that will continue in 2023. The *Path to Success* business plan competition will again accept applications in the spring and by summer the finalists will present their business plans for a chance to receive a \$20,000 forgivable loan. The program is funded for three prizes this year. As of April 28 there were 40 applications for this.

The Love Your Home housing program was also suspended in 2022. In meetings of both the Pendleton Development Commission and its Advisory Committee, members have expressed interest in changing the program to reduce the amount and number of loans made. Decisions are expected in April or May.

Demand for building grants remains high. Since those grants went on hold nine building owners have approached the urban renewal program to express an interest in applying for a grant to either improve a historic building or to build a new commercial structure.



Robb Corbett
Executive Director
Pendleton Development Commission



Charles Denight
Associate Director
Pendleton Development Commission





URBAN RENEWAL
AREA BOUNDARY

CITY OF PENDLETON-PLANNING DEPARTMENT
EXHIBIT "A"
URBAN RENEWAL AREA BOUNDARY MAP
REVISED BY RESOLUTION No. 2182
NOVEMBER 4, 2005

Figure 1: Pendleton Downtown Riverfront Urban Renewal Boundary

Tashwan Johnson, LLC
Senior Architects pc



PENDLETON DEVELOPMENT COMMISSION
URBAN RENEWAL DISTRICT
Budget Calendar Fiscal 2024

- 04/10 FY 2024 budget forms and financial reports distributed.
- 04/18* Send notices of first budget committee meeting to paper.
- 05/01 Meeting with the Executive Director.
- 05/01 Preliminary Budget completed.
- 05/01 Begin printing budget.
- 05/02* Publish notice of first budget committee meeting. (Not less than 5 days before meeting nor more than 30 days.) Website notice 10 days before meeting.
- 05/11 Budget Committee meeting.
- 05/31** Send budget summaries and notice of Development Commission hearing to paper.
- 06/06 Publish notice of hearing before the Development Commission. (Not less than 5 days and not more than 30 days.) Publish Budget summaries and all other required State of Oregon Department of Revenue forms.
- 06/20 Budget Hearing before the Development Commission.
- 06/20 Budget proposed for adoption at this time.
- 07/01 Budget and proper state budget forms submitted to County Assessor.

* Publishing dates
** Newspaper deadline dates

PENDLETON DEVELOPMENT COMMISSION

RESOLUTION # 23-006

BE IT RESOLVED;

Section 1. Adopt the Budget. That the Pendleton Development Commission Urban Renewal District Budget as approved by the Budget Committee and as presented to the Board of Directors of the Pendleton Development Commission at their meeting of June 20, 2023 is adopted in the amount of \$3,541,000 as the budget for fiscal year 2023-2024.

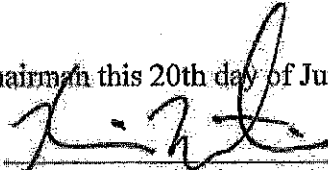
Section 2. Declaration of Tax Increments. That the Board of Directors of the Pendleton Development Commission hereby resolves to certify to the Umatilla County Assessor a request for the Pendleton Downtown Riverfront Urban Renewal Plan Area for the maximum amount of revenue that may be raised by dividing the taxes under section 1c, Article IX of the Oregon Constitution and ORS Chapter 457.

Section 3. Make Appropriations. That the Board of Directors makes appropriations for the purposes shown below for the fiscal year 2023-2024:

	<u>Appropriation</u>
<u>URBAN RENEWAL DISTRICT DEBT SERVICE FUND</u>	
URA Debt Operations	\$ 1,448,940
Debt Service	<u>500,000</u>
TOTAL URBAN RENEWAL DISTRICT DEBT SERVICE FUND	<u>\$ 1,948,940</u>
<u>URBAN RENEWAL DISTRICT OPERATING FUND</u>	
URA Operating Operations	<u>\$ 1,578,000</u>
TOTAL URBAN RENEWAL DISTRICT OPERATING FUND	<u>\$ 1,578,000</u>

THIS resolution is effective on July 1, 2023.

PASSED by the Board of Directors and approved by the Chairman this 20th day of June, 2023.



 Kevin Martin, Chairman

Attested to: 
 Robb Corbett, Executive Director

Approved as to form: 
 Nancy Kerns, City Attorney


PENDLETON DEVELOPMENT COMMISSION
URBAN RENEWAL AGENCY

BUDGET COMMITTEE RESOLUTION 2023-003

BE IT RESOLVED that the Budget Committee for the Pendleton Development Commission Urban Renewal Agency hereby approves the request to the Umatilla County Assessor for the Pendleton Downtown Riverfront Urban Renewal Area for the maximum amount of revenue that may be raised by dividing the taxes under section 1c, Article IX of the Oregon Constitution and ORS Chapter 457.

PASSED by vote of the Budget Committee and Approved by the Chairman May 11, 2023.

APPROVED:


Chairman

ATTEST:


Budget Committee Secretary

APPROVED AS TO FORM:


Nancy Kerns, City Attorney

j:\data\budget\bud24\ura\budcom resolution

**PENDLETON DEVELOPMENT COMMISSION
URBAN RENEWAL DISTRICT
DEBT SERVICE FUND
RESOURCE SUMMARY**

Description of Revenue Sources

The Debt Service Fund is one of two budgets maintained for Pendleton Urban Renewal. Urban Renewal operates by borrowing money to pay its expenses. Then it uses collected property taxes to repay the debt. The debt expenses and payments are covered in the Debt Service Fund.

The Pendleton Development Commission oversees the Pendleton Urban Renewal Program, which provides funding within the Pendleton Downtown/Riverfront Urban Renewal District. The PDC is a separate legal entity from the City of Pendleton. Pendleton Urban Renewal began in 2003. Each year the taxes collected on properties within the District above the 2003-2004 level go to the Urban Renewal Program.

FY24 Projections of Revenues

The beginning fund balance consists of reserves from the current fiscal year. Taxes are based on FY23-23 current tax receipts estimation with a 10% increase from estimated receipts in FY23.

Actual FY21	Actual FY22	Budget FY23	RESOURCES	Proposed Budget FY24	Approved Budget FY24	Adopted Budget FY24
\$167,968	\$152,288	\$0	BEGINNING WORKING CAPITAL	\$740,000	\$740,000	\$740,000
934,568	1,018,484	1,033,000	TAXES	1,215,000	1,215,000	1,215,000
MISCELLANEOUS REVENUES						
1,333,625	0	0	Loan Proceeds	0	0	0
1,068	392	500	Interest	8,000	8,000	8,000
1,334,693	392	500	Total Charges for Services	8,000	8,000	8,000
0	0	0	TRSFER FROM OPERATING FUND	0	0	0
\$2,437,229	\$1,171,164	\$1,033,500	TOTAL FUND RESOURCES	\$1,963,000	\$1,963,000	\$1,963,000

**PENDLETON DEVELOPMENT COMMISSION
URBAN RENEWAL DISTRICT
DEBT SERVICE FUND
EXPENDITURE SUMMARY**

Description of Current Services

The Debt Service Fund is one of two budgets maintained for Pendleton Urban Renewal. Urban Renewal operates by borrowing money to pay its expenses. Then it uses collected property taxes to repay the debt. The debt expenses and payments are covered in the Debt Service Fund budget.

The Pendleton Development Commission oversees the Pendleton Urban Renewal Program, which provides funding within the Pendleton Downtown/Riverfront Urban Renewal District. The PDC is a separate legal entity from the City of Pendleton. Pendleton Urban Renewal began in 2003. Each year the taxes collected on properties within the District above the 2003-2004 level go to the Urban Renewal Program.

FY24 Proposed Budget

Reimbursement to the City includes \$118,150 for the Associate Director's salary and direct supplies and the balance is for City reimbursement for personnel, materials, audit, bookkeeping, payroll and other services provided to support the Urban Renewal Agency. Debt payments are for a credit line loan with a local institution. The PDC is committed to funding a majority portion of SE 3rd Street reconstruction.

Actual FY21	Actual FY22	Budget FY23	EXPENDITURE CATEGORIES	Proposed Budget FY24	Approved Budget FY24	Adopted Budget FY24
			MATERIALS AND SERVICES			
\$0	\$0	\$0	Other Expenses	\$0	\$0	\$0
111,120	23,300	223,030	City Reimbursement of Expense/Personnel	198,940	198,940	198,940
111,120	23,300	223,030	Total Materials and Services	198,940	198,940	198,940
0	0	0	CAPITAL	1,250,000	1,250,000	1,250,000
			DEBT SERVICE			
0	0	0	Principal on Community Bank Loan	0	0	0
0	0	0	Interest on Community Bank Loan	0	0	0
2,100,000	1,000,000	665,470	Principal on Banner Bank Loan	325,000	325,000	325,000
45,820	133,552	145,000	Interest on Banner Bank Loan	175,000	175,000	175,000
0	0	0	Additional Credit Line Debt	0	0	0
28,000	0	0	Other Financing Fees	0	0	0
2,173,820	1,133,552	810,470	Total Debt Service	500,000	500,000	500,000
0	0	0	RESERVE FOR DEBT SERVICE	14,060	14,060	14,060
\$2,284,940	\$1,156,852	\$1,033,500	TOTAL DEBT EXPENDITURES	\$1,963,000	\$1,963,000	\$1,963,000

**PENDLETON DEVELOPMENT COMMISSION
URBAN RENEWAL DISTRICT
OPERATING FUND
RESOURCE SUMMARY**

Description of Revenue Sources

The Operating Fund budget is one of two budgets maintained for Pendleton Urban Renewal. The Operating Fund budget covers expenses for programs and projects funded through urban renewal. The Operating Fund revenue is primarily from debt. Urban Renewal operates by borrowing money to pay its expenses. Then Urban Renewal repays its debt with collected property taxes.

The Urban Renewal District is a separate district within the City of Pendleton. The members of the Pendleton City Council also serve as the board of the Pendleton Development Commission, with advice from a separate Advisory Committee. The Operating Fund provides for funding from loan proceeds for projects within the Urban Renewal District.

FY24 Projections of Revenues

The Urban Renewal Agency will fund operations with credit line loan proceeds for the FY24. Funding is limited and most of the expenses are for previous commitments. The current credit line has approximately \$1 million left. \$500,000 of the budgeted loan proceeds would have to come from a new credit line loan.

Actual FY21	Actual FY22	Budget FY23	RESOURCES	Proposed Budget FY24	Approved Budget FY24	Adopted Budget FY24
\$440,149	\$3,325,851	\$2,605,000	BEGINNING WORKING CAPITAL	\$0	\$0	\$0
			MISCELLANEOUS REVENUES			
5,801,000	1,000,000	1,749,000	Loan Proceeds	1,550,000	1,550,000	1,550,000
37,424	88,772	79,600	Jump Start Loan Repayments	25,000	25,000	25,000
0	68,995		Donations/Grants			
60,421	0	0	Miscellaneous Revenues	0	0	0
4,167	12,669	2,000	Interest	3,000	3,000	3,000
5,903,012	1,170,436	1,830,600	Total Miscellaneous Revenues	1,578,000	1,578,000	1,578,000
\$6,343,161	\$4,496,287	\$4,435,600	TOTAL FUND RESOURCES	\$1,578,000	\$1,578,000	\$1,578,000

**PENDLETON DEVELOPMENT COMMISSION
URBAN RENEWAL DISTRICT
OPERATING FUND
EXPENDITURE SUMMARY**

Description of Revenue Sources

The Operating Fund budget is one of two budgets maintained for Pendleton Urban Renewal. The Operating Fund budget covers expenses for programs and projects funded through urban renewal. The Operating Fund revenue is primarily from debt. Urban Renewal operates by borrowing money to pay its expenses. Then Urban Renewal repays its debt with collected property taxes.

The Urban Renewal District is a separate district within the City of Pendleton. The members of the Pendleton City Council also serve as the board of the Pendleton Development Commission, with advice from a separate Advisory Committee. The Operating Fund provides for funding from loan proceeds for projects within the Urban Renewal District.

FY24 Proposed Budget

This budget continues the current programs. The capital expense of \$250,000 in this budget is subject to borrowing on a new line of credit. It is dedicated for SE 3rd. Most of the operating expenses are dedicated to committed projects authorized by the PDC Commission in the prior years.

Actual FY21	Actual FY22	Budget FY23	EXPENDITURE CATEGORIES	Proposed Budget FY24	Approved Budget FY24	Adopted Budget FY24
			MATERIALS AND SERVICES			
\$0	\$376,499	\$120,000	Rejuvenation Grants	\$500,000	\$500,000	\$500,000
4,661	24,507	25,450	Other Expense	5,000	5,000	5,000
488,500	3,938	0	Stimulus Grants/Path to Success	60,000	60,000	60,000
130,000		0	Fresh Start	0	0	0
	104,445	80,000	Jump Start	0	0	0
259,119	466,207	1,140,000	Second Story Access	381,000	381,000	381,000
5,450	4,021	0	Marketing	5,000	5,000	5,000
	15,436	0	Demolition Grants	0	0	0
27,500	17,500	10,000	Pendleton Downtown Assn	0	0	0
97,600	160,643	220,000	Housing Rehabilitation	25,000	25,000	25,000
0	233,436	0	Special Projects	287,000	287,000	287,000
124,661	158,214	60,150	Façade Restoration Opportunities	65,000	65,000	65,000
1,137,491	1,564,845	1,655,600	Total Materials & Services	1,328,000	1,328,000	1,328,000
1,879,819	1,559,132	2,780,000	CAPITAL OUTLAY	250,000	250,000	250,000
0	0	0	CONTINGENCY	0	0	0
\$3,017,310	\$3,123,977	\$4,435,600	TOTAL OPERATING EXPENDITURES	\$1,578,000	\$1,578,000	\$1,578,000

Capital Outlay

URD Streets - SE 3rd \$1,500,000

IN THE CIRCUIT COURT OF
THE STATE OF OREGON
FOR UMATILLA/MORROW COUNTY

AFFIDAVIT OF PUBLICATION
STATE OF OREGON
County of Umatilla/Morrow} ss


I, Audra Workman being duly sworn, depose and say that I am principal clerk of the publisher of the East Oregonian, a newspaper of general circulation, as defined by ORS 193.010 and 193.020; that the

EO-12590 NOTICE OF BUDGET COMMITTEE MEETING A PUBLIC MEETING OF THE BUDGET COMMITTEE OF THE PENDLETON DEVELOPMENT COMMISSION URBAN RENEWAL DISTRICT UMATILLA COUNTY STATE OF OREGON TO DISCUSS THE BUDG

a printed copy of which is hereto annexed; was published in the entire issue of said newspaper for 1 successive and consecutive issues in the following issues:

5/02/23

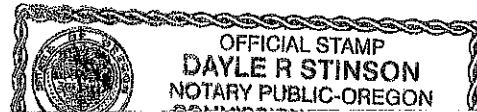
Subscribed and sworn to before me on this 2nd day of May, A.D. 2023


Dayle R Stinson
Notary Public of Oregon

Add: 375452

PO:

Tagline: EO-12590 Notice of Budget Comm Meeting



EO-12590
NOTICE OF BUDGET
COMMITTEE MEETING

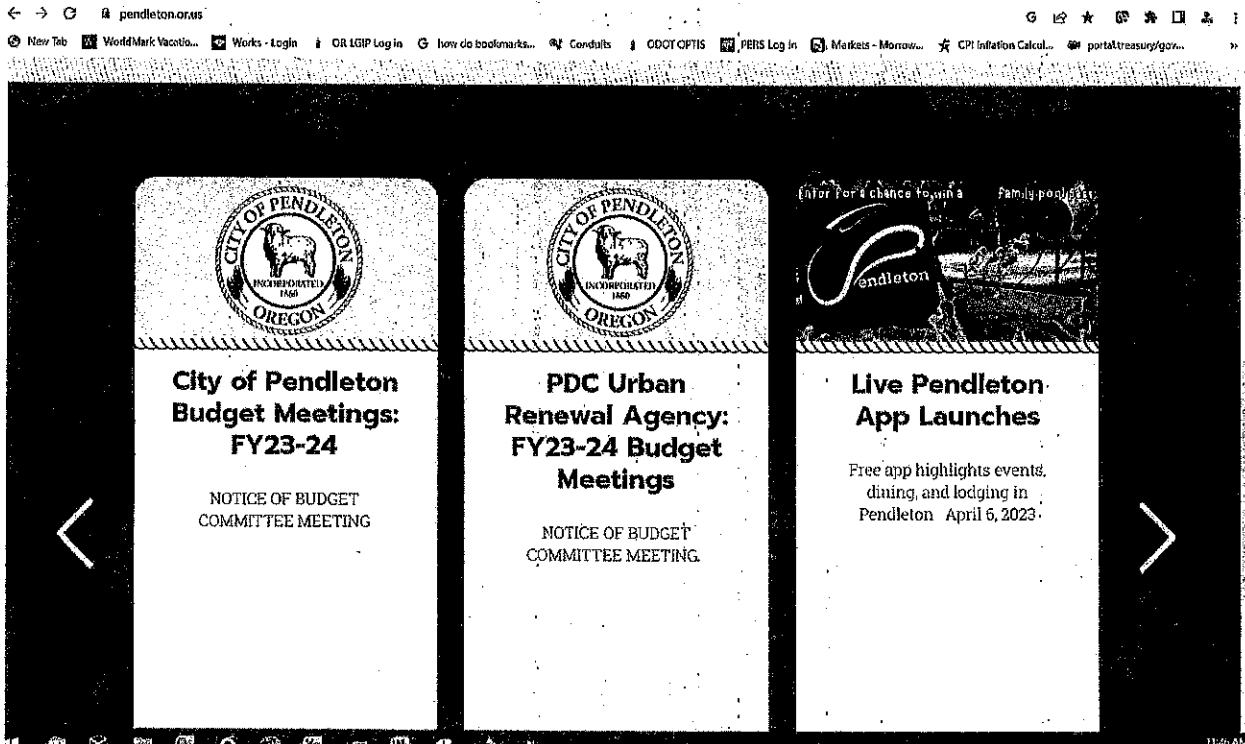
A public meeting of the Budget Committee of the Pendleton Development Commission, Urban Renewal District, Umatilla County, State of Oregon, to discuss the budget for the fiscal year July 1, 2023 to June 30, 2024 will be held at the Vert Little Theater, 480 SW Dorion, Pendleton, Oregon. The meeting will take place on the 11th of May, 2023 at 7:00 a.m. The purpose of this meeting is to receive the budget message and to receive comment from the public on the budget. This is a public meeting where deliberation of the Budget Committee will take place. Any person may appear at this meeting and discuss the proposed programs with the Budget Committee. Instructions for public access through Zoom meeting to the public hearing is available on the meeting agenda on the City's website, <https://pendleton.or.us>. A copy of the preliminary budget document can be inspected on or after May 2nd on the City's website at <https://pendleton.or.us/finance/page/budgets-0>. To obtain a hard copy, call 541-966-0331 after May 2nd during regular City Hall business hours. This budget notice is also posted on the City's website.

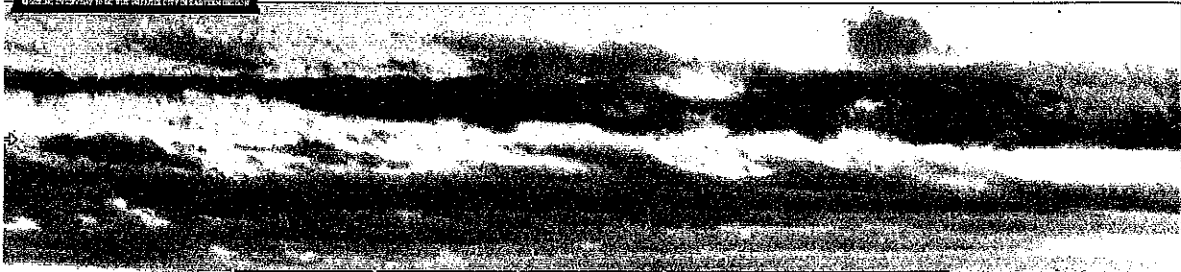
NOTICE OF BUDGET COMMITTEE MEETING

A public meeting of the Budget Committee of the Pendleton Development Commission, Urban Renewal District, Umatilla County, State of Oregon, to discuss the budget for the fiscal year July 1, 2023 to June 30, 2024 will be held at the Vert Little Theater, 480 SW Dorion, Pendleton, Oregon. The meeting will take place on the 11th of May, 2023 at 7:00 a.m. The purpose of this meeting is to receive the budget message and to receive comment from the public on the budget. This is a public meeting where deliberation of the Budget Committee will take place. Any person may appear at this meeting and discuss the proposed programs with the Budget Committee. Instructions for public access through Zoom meeting to the public hearing is available on the meeting agenda on the City's website, <https://pendleton.or.us>. A copy of the preliminary budget document can be inspected on or after May 2nd on the City's website at <https://pendleton.or.us/finance/page/budgets-0>. To obtain a hard copy, call 541-966-0331 after May 2nd during regular City Hall business hours. This budget notice is also posted on the City's website.

Robb Corbett
Executive Director


May 2, 2023






- PROJECTS
- APPLY FOR...
- PAY ONLINE
- MEETINGS CALENDAR
- DOCUMENTS & REPORTS

News & Announcements



**Housing strategies
open house set for
June 8**

READ MORE



**Pendleton
Development
Commission URA
Budget Hearing**

READ MORE

**City of Pendleton
is NOT
a Burn Day**

Daily Burn Forecast

READ MORE

VIEW ALL NEWS

FORM UR-1

NOTICE OF BUDGET HEARING

A public meeting of the Pendleton Development Commission URA will be held on June 20, 2023 at 6 pm at Council Chambers, City Hall, 500 SW Dorion Ave., Pendleton, Oregon. The purpose of this meeting is to discuss the budget for the fiscal year beginning July 1, 2023 as approved by the Pendleton Development Commission URA Budget Committee. A summary of the budget is presented below. Instructions for public access through Zoom Meeting to the Public Hearing is available on the meeting agenda located on the City's Website, <https://cityofpendletonor.civicweb.net/Portal/MeetingSchedule.aspx> on or after June 9th. A copy of the budget may be inspected on the City website, <https://pendleton.or.us/finance/page/budgets-0> This budget is for an annual budget period. This budget was prepared on a basis of accounting that is the same as used the preceding year. A hard copy of the budget may be checked out by calling 541-966-0380.

Contact: Robb Corbett, Executive Director Telephone: 541-966-0201 Email: Robb.Corbett@ci.pendleton.or.us

FINANCIAL SUMMARY - RESOURCES			
TOTAL OF ALL FUNDS	Actual Amount 2021-2022	Adopted Budget This Year 2022-23	Approved Budget Next Year 2023-24
Beginning Fund Balance/Net Working Capital	3,478,139	2,605,000	740,000
Federal, State and All Other Grants	0	0	0
Revenue from Bonds and Other Debt	1,000,000	1,749,000	1,550,000
Interfund Transfers	0	0	0
All Other Resources Except Division of Tax & Special Levy	170,828	82,100	36,000
Revenue from Division of Tax	1,018,484	1,033,000	1,215,000
Revenue from Special Levy	0		
Total Resources	5,667,451	5,469,100	3,541,000

FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION			
Personnel Services	0	0	0
Materials and Services	1,588,145	1,878,630	1,526,940
Capital Outlay	1,559,132	2,780,000	1,500,000
Debt Service	1,133,552	810,470	500,000
Interfund Transfers	0	0	0
Contingencies	0	0	0
All Other Expenditures and Requirements	0	0	14,060
Unappropriated Ending Fund Balance	0	0	0
Total Requirements	4,280,829	5,469,100	3,541,000

FINANCIAL SUMMARY-REQUIREMENTS AND FULL-TIME EQUIVALENT EMPLOYEES (FTE) BY ORGANIZATIONAL UNIT OR PROGRAM :			
Name of Organizational Unit or Program			
FTE for that unit or program			
Urban Renewal District Operating Fund	3,123,977	4,435,600	1,578,000
FTE	0	0	0
Urban Renewal District Debt Service fund	1,156,852	1,033,500	1,963,000
FTE	0	0	0
Total Requirements	4,280,829	5,469,100	3,541,000
Total FTE	0	0	0

STATEMENT OF CHANGES IN ACTIVITIES and SOURCES OF FINANCING *
 The Pendleton Development Commission (PDC) is focusing on improving the economy and livability of the urban renewal district. Loans paid by increment taxes received help finance second story development, rejuvenation grants, Path to Success grants, and facade restorations. The PDC contracts for a Associate Director's position with the City of Pendleton. The concept of an urban renewal district is based on borrowing dollars now to invest in the development of the district and those investment dollars will bring a increased tax return on the dollar in future years.

STATEMENT OF INDEBTEDNESS		
LONG TERM DEBT	Estimated Debt Outstanding July 1, 2023	Estimated Debt Authorized, But Not Incurred on July 1, 2023
General Obligation Bonds	\$0	\$0
Other Bonds	\$0	\$0
Other Borrowings	\$7,934,625	\$1,065,375
Total	\$7,934,625	\$1,065,375

IN THE CIRCUIT COURT OF
THE STATE OF OREGON
FOR UMATILLA/MORROW COUNTY

AFFIDAVIT OF PUBLICATION
STATE OF OREGON
County of Umatilla/Morrow ss

I, Dayle Stinson being duly sworn, depose and say that I am the principal clerk of
the publisher of the East Oregonian, a newspaper of general circulation, as defined by ORS 193.010
and 193.020;
that the

Budget Hearing

a printed copy of which is hereto annexed; was published in the entire issue of said
newspaper for 1 successive and consecutive issues in the following issues:

6/08/23

Subscribed and sworn to before me on this 8th day of June, A.D. 2023

Dayle Stinson
Kathryn Bedford Brown
Notary Public of Oregon

Add: 383178
PO:
Tagline: EO-12732 Budget Hearing



NOTICE OF BUDGET HEARING

A public meeting of the Pendleton Development Commission URA will be held on June 20, 2023 at 6 pm at Council Chambers, City Hall, 500 SW Dorion Ave., Pendleton, Oregon. The purpose of this meeting is to discuss the budget for the fiscal year beginning July 1, 2023 as approved by the Pendleton Development Commission URA Budget Committee. A summary of the budget is presented below. Instructions for public access through Zoom Meeting to the Public Hearing is available on the meeting agenda located on the City's Website, <https://cityofpendletonor.civicweb.net/Portal/MeetingSchedule.aspx> on or after June 9th. A copy of the budget may be inspected on the City website, <https://pendleton.or.us/finance/page/budgets-0> This budget is for an annual budget period. This budget was prepared on a basis of accounting that is the same as used the preceding year. A hard copy of the budget may be checked out by calling 541-966-0380.

Contact: Robb Corbett, Executive Director

Telephone: 541-966-0201

Email: Robb.Corbett@ci.pendleton.or.us

FINANCIAL SUMMARY - RESOURCES

TOTAL OF ALL FUNDS	Actual Amount	Adopted Budget	Approved Budget
	2021-2022	This Year 2022-23	Next Year 2023-24
Beginning Fund Balance/Net Working Capital	3,478,139	2,605,000	740,000
Federal, State and All Other Grants	0	0	0
Revenue from Bonds and Other Debt	1,000,000	1,749,000	1,550,000
Interfund Transfers	0	0	0
All Other Resources Except Division of Tax & Special Levy	170,828	82,100	36,000
Revenue from Division of Tax	1,018,484	1,033,000	1,215,000
Revenue from Special Levy	0		
Total Resources	5,667,451	5,469,100	3,541,000

FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION

Personnel Services	0	0	0
Materials and Services	1,588,145	1,878,630	1,526,940
Capital Outlay	1,559,132	2,780,000	1,500,000
Debt Service	1,133,552	810,470	500,000
Interfund Transfers	0	0	0
Contingencies	0	0	0
All Other Expenditures and Requirements	0	0	14,060
Unappropriated Ending Fund Balance	0	0	0
Total Requirements	4,280,829	5,469,100	3,541,000

FINANCIAL SUMMARY-REQUIREMENTS AND FULL-TIME EQUIVALENT EMPLOYEES (FTE) BY ORGANIZATIONAL UNIT OR PROGRAM *

Name of Organizational Unit or Program

FTE for that unit or program

Urban Renewal District Operating Fund	3,123,977	4,435,600	1,578,000
FTE	0	0	0
Urban Renewal District Debt Service fund	1,156,852	1,033,500	1,963,000
FTE	0	0	0
Total Requirements	4,280,829	5,469,100	3,541,000
Total FTE	0	0	0

STATEMENT OF CHANGES IN ACTIVITIES and SOURCES OF FINANCING *

The Pendleton Development Commission (PDC) is focusing on improving the economy and livability of the urban renewal district. Loans paid by increment taxes received help finance second story development, rejuvenation grants, Path to Success grants, and facade restorations. The PDC contracts for an Associate Director's position with the City of Pendleton. The concept of an urban renewal district is based on borrowing dollars now to invest in the development of the district and those investment dollars will bring an increased tax return on the dollar in future years.

STATEMENT OF INDEBTEDNESS

LONG TERM DEBT

Estimated Debt Outstanding

Estimated Debt Authorized, But

July 1, 2023

Not Incurred on July 1, 2023

General Obligation Bonds	\$0	\$0
Other Bonds	\$0	\$0
Other Borrowings	\$7,934,625	\$1,065,375
Total	\$7,934,625	\$1,065,375

Publish June 8, 2023

• Submit two (2) copies to county assessor by July 15.

Check here if this is an amended form.

Notification

Pendleton Development Commission authorizes its 2023-2024 ad valorem tax increment amounts
 (Agency Name)
 by plan area for the tax roll of Umatilla
 (County Name)
Linda Carter 541-966-0331 06/30/23
 (Contact Person) (Telephone Number) (Date Submitted)
500 SW Dorion Ave., Pendleton, OR 97801 Linda.Carter@ci.pendleton.or.us
 (Agency's Mailing Address) (Contact Person's E-mail Address)

Yes, the agency has filed an impairment certificate by May 1 with the assessor (ORS 457.445).

Part 1: Option One Plans (Reduced Rate). [ORS 457.435(2)(a)]

Plan Area Name	Increment Value to Use*		100% from Division of Tax	Special Levy Amount**
	\$	OR	<input type="checkbox"/> Yes	\$
	\$	OR	<input type="checkbox"/> Yes	\$

Part 2: Option Three Plans (Standard Rate). [ORS 457.435(2)(c)]

Plan Area Name	Increment Value to Use***		100% from Division of Tax	Special Levy Amount****
	\$	OR		\$
	\$	OR		\$

Part 3: Other Standard Rate Plans. [ORS 457.445(2)]

Plan Area Name	Increment Value to Use*		100% from Division of Tax	
	\$	OR	<input type="checkbox"/> Yes	
	\$	OR	<input type="checkbox"/> Yes	

Part 4: Other Reduced Rate Plans. [ORS 457.445(1)]

Plan Area Name	Increment Value to Use*		100% from Division of Tax	
Pendleton Downtown Riverfront Urban Renewal Area	\$	OR	<input checked="" type="checkbox"/> Yes	
	\$	OR	<input type="checkbox"/> Yes	

Part 5: Permanent Rate Plans. [ORS 457.087]

Plan Area Name	Increment Value to Use*		100% from Division of Tax	
	\$	OR	<input type="checkbox"/> Yes	
	\$	OR	<input type="checkbox"/> Yes	

Notice to Assessor of Permanent Increase in Frozen Value. Beginning tax year 2022-23, permanently increase frozen value to:

Plan Area Name	New frozen value \$

* All Plans except Option Three: Enter amount of Increment Value to Use that is less than 100% Or check "Yes" to receive 100% of division of tax. Do NOT enter an amount of Increment Value to Use AND check "Yes".

** If an Option One plan enters a Special Levy Amount, you MUST check "Yes" and NOT enter an amount of Increment to Use.

*** Option Three plans enter EITHER an amount of Increment Value to Use to raise less than the amount of division of tax stated in the 1998 ordinance under ORS 457.435(2)(c) OR the Amount from Division of Tax stated in the ordinance, NOT both.

**** If an Option Three plan requests both an amount of Increment Value to Use that will raise less than the amount of division of tax stated in the 1998 ordinance and a Special Levy Amount, the Special Levy Amount cannot exceed the amount available when the amount from division of tax stated in the ordinance is subtracted from the plan's Maximum Authority.