

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 2014/2015 RESOURCES AND EXPENDITURES

During FY14-15, the Pendleton Development Commission Riverfront Urban Renewal Agency received a total of \$727,539 in tax increment revenues, \$65,947 in Jump Start Loan repayments, reimbursements of \$1,733, and \$5,115 from interest income. Table 1 identifies, by source all the revenue received and expenditures made during fiscal year 2015.

FISCAL YEAR 2015/2016 ADOPTED BUDGET RESOURCES AND EXPENDITURES

For FY15-16, the Pendleton Development Commission Riverfront Urban Renewal Agency expects to receive \$747,400 in tax increment revenues, \$22,500 in Jump Start loan repayments, and \$5,600 interest. Expected expenditures are presented as the budget adopted by the Commission in June 2015. 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, 2015 (Unaudited)			Table 2 Adopted Budget for Resources and Expenditures for the Year July 1, 2015 through June 30, 2016		
RESOURCES	Operating Fund	Debt Service Fund	RESOURCES	Operating Fund	Debt Service Fund
Beginning Fund Balance July 1, 14	\$466,421	\$870,816	Beginning Fund Balance	\$500,000	\$1,035,000
Tax Increment Receipts	0	727,539	Tax Increment Receipts	0	747,400
Miscellaneous Income/Donations	1,733	0	Jump Start Loan Repay	22,500	0
Jump Start Loan Repayments	65,947	0	Investment Income	2,000	3,600
Investment Income	1,603	3,512	TOTAL RESOURCES	\$524,500	\$1,786,000
TOTAL RESOURCES	\$535,704	\$1,601,867			
EXPENDITURES	Operating Fund	Debt Service Fund	EXPENDITURES	Operating Fund	Debt Service Fund
Materials & Services	\$99,657	\$40,630	Materials & Services	\$175,000	\$54,900
Debt Service	0	556,964	Debt Service	0	559,062
TOTAL EXPENDITURES	\$99,657	\$597,594	Contingency	349,500	0
Ending Fund Balance, June 30, 2015	\$436,047	\$1,004,273	Reserve for Debt Service	0	1,172,038
			TOTAL EXPENDITURES	\$524,500	\$1,786,000

Note: All figures based on unaudited expenses and revenues for FY2014-2015.

(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))

Taxing District	Total Assessed Value	FY2014-15		FY 04/05		Change in Incremental Assessed Value	Impact on Taxes	Taxes Levied on total Assessed Value	Percent of Taxes Divided for Urban Renewal
		Permanent Tax Rate Compressed	Incremental Assessed Value	Incremental Assessed Value	Incremental Assessed Value				
Education									
Education Service District	5,003,693,731	0.6156	117,274,160	73,535,650	43,738,510	26,925	3,080,274	2.34%	
Blue Mt Community College	5,003,693,731	0.6611	117,274,160	73,535,650	43,738,510	28,916	3,307,942	2.34%	
School Dist. 16R	1,295,339,452	4.4537	117,274,160	73,535,650	43,738,510	194,798	5,769,053	9.05%	
School Dist. 16R Special Levy	1,295,339,452	0.4613	117,274,160	73,535,650	43,738,510	17,495	518,136	9.05%	
General Government									
Umatilla County	5,003,693,731	2.8487	117,274,160	73,535,650	43,738,510	124,598	14,254,022	2.34%	
Port of Umatilla	5,003,693,731	0.1539	117,274,160	73,535,650	43,738,510	6,731	770,068	2.34%	
City of Pendleton	857,971,207	6.5771	117,274,160	73,535,650	43,738,510	287,673	5,642,962	13.67%	
County Radio District	4,616,847,272	0.1700	117,274,160	73,535,650	43,738,510	7,436	784,864	2.54%	
Umatilla Special Library Dist	4,148,423,049	0.3682	117,274,160	73,535,650	43,738,510	16,105	1,527,449	2.83%	
Excluded from M-5 rate limitations									
Umatilla County Bond	5,003,693,731	0.1814	117,274,160	73,535,650	43,738,510	7,934	907,670	2.34%	
School Dist 16R Bond	1,295,339,452	2.3916	117,274,160	73,535,650	43,738,510	104,605	3,097,934	9.05%	
City of Pendleton Bond	857,971,207	0.2792	117,274,160	73,535,650	43,738,510	12,212	239,546	13.67%	

August 27, September 3, 2015