

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 2016/2017 RESOURCES AND EXPENDITURES

During FY16-17, the Pendleton Development Commission Riverfront Urban Renewal Agency received a total of \$713,259 in tax increment revenues, \$17,242 in Jump Start Loan repayments, and \$10,804 from interest income. Table 1 identifies, by source all the revenue received and expenditures made during fiscal year 2017. Second story development and downtown parking lot paving were the two largest expenditures. One bank loan was paid off early for savings in the Debt Service Fund.

FISCAL YEAR 2017/2018 ADOPTED BUDGET RESOURCES AND EXPENDITURES

For FY17-18, the Pendleton Development Commission Riverfront Urban Renewal Agency expects to receive \$777,500 in tax increment revenues, \$11,500 in Jump Start loan repayments, and \$7,000 interest. A draw on a new line of credit is anticipated. Expected expenditures are presented as the budget adopted by the Commission in June 2017. 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, 2017 (Unaudited)**

RESOURCES	Operating Fund	Debt Service Fund
Beginning Fund Balance July 1, 16	\$424,972	\$1,193,605
Tax Increment Receipts	0	713,259
Jump Start Loan Repayments	17,242	0
Investment Income	2,595	8,209
TOTAL RESOURCES	\$444,808	\$1,915,073
EXPENDITURES		
Materials & Services	151,872	68,873
Capital Outlay	0	0
Debt Service	0	1,094,761
TOTAL EXPENDITURES	\$151,872	\$1,163,634
Ending Fund Balance, June 30, 2017	\$292,937	\$751,440

**Table 2
Adopted Budget for Resources and Expenditures
for the Year July 1, 2017 through June 30, 2018**

RESOURCES	Operating Fund	Debt Service Fund
Beginning Fund Balance	\$236,000	\$788,500
Tax Increment Receipts	0	777,500
Loan Proceeds	1,000,000	0
Jump Start Loan Repay	11,500	0
Investment Income	2,000	5,000
TOTAL RESOURCES	\$1,249,500	\$1,571,000
EXPENDITURES		
Materials & Services	1,056,000	57,750
Debt Service	0	1,034,910
Contingency	193,500	0
Reserve for Debt Service	0	478,340
TOTAL EXPENDITURES	\$1,249,500	\$1,571,000

Note: All figures based on unaudited expenses and revenues for FY2016-2017.

(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	FY2016-17			Base Year	Change in		Taxes	Percent of Taxes Divided for Urban Renewal
	Total Assessed Value	Permanent Tax Rate Compressed	Incremental Assessed Value	Incremental Assessed Value	Incremental Assessed Value	Impact on Taxes	Levied on total Assessed Value	
Education								
Education Service District	5,399,027,767	0.6156	123,315,234	73,535,650	49,779,584	30,644	3,323,641	2.28%
Blue Mt Community College	5,399,027,767	0.6611	123,315,234	73,535,650	49,779,584	32,909	3,569,297	2.28%
School Dist. 16R	1,389,752,346	4.4537	123,315,234	73,535,650	49,779,584	221,703	6,189,540	8.87%
School Dist. 16R Special Levy	1,389,752,346	0.4	123,315,234	73,535,650	49,779,584	19,912	555,901	8.87%
		6.13						
General Government								
Umatilla County	5,399,027,767	2.8487	123,315,234	73,535,650	49,779,584	141,807	15,380,210	2.28%
Port of Umatilla	5,399,027,767	0.1539	123,315,234	73,535,650	49,779,584	7,661	830,910	2.28%
City of Pendleton	912,267,028	6.5771	123,315,234	73,535,650	49,779,584	327,405	6,000,071	13.52%
County Radio District	4,989,186,403	0.1700	123,315,234	73,535,650	49,779,584	8,463	848,162	2.47%
Umatilla Special Library Dist	4,493,498,413	0.3682	123,315,234	73,535,650	49,779,584	18,329	1,654,506	2.74%
		10.12						
Excluded from M-5 rate limitations								
School Dist 16R Bond	1,389,752,346	2.3409	123,315,234	73,535,650	49,779,584	116,529	3,253,271	8.87%
BMCC Bond	5,399,027,767	0.2093	123,315,234	73,535,650	49,779,584	10,419	1,130,017	2.28%