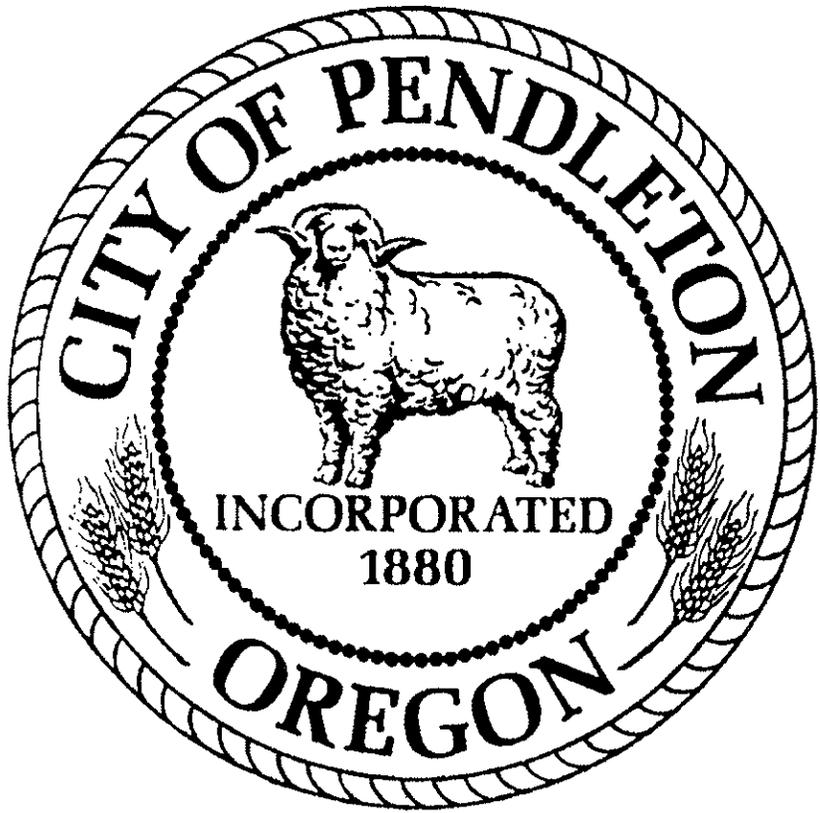


**PENDLETON DEVELOPMENT COMMISSION
URBAN RENEWAL DISTRICT**

ADOPTED B U D G E T



2009-2010

**PENDLETON DEVELOPMENT COMMISSION
URBAN RENEWAL DISTRICT
ADOPTED BUDGET
FY 09-10**

TABLE OF CONTENTS

INTRODUCTORY SECTION

2009-10 Budget Committee Members	ii
2009-10 Commission Goals for Fiscal Year 2009-10	1
Budget Message	2
Map of the Urban Renewal District	3

BUDGET DETAIL SECTION

Budget Calendar	4
Resolution #09-0002 Budget Resolution	5
Budget Committee Resolution	6

BUDGET DETAIL SECTION

Urban Renewal District Debt Service Fund Resources Summary	7
Urban Renewal District Debt Service Fund Expenditure Summary	8
Urban Renewal District Operating Fund Resources Summary	9
Urban Renewal District Operating Fund Expenditure Summary	10

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**PENDLETON DEVELOPMENT COMMISSION
URBAN RENEWAL DISTRICT
ADOPTED BUDGET
FY 09-10**

2009-10 BUDGET COMMITTEE

Steven Bjerke

Dave Krumbein

John Boston

Becky Marks

Bryan Branstetter

John McBee

John Brenne

Justin Pearce

Dan Ceniga

Lonnie Read

Bill Dawson

Mike Short

Rhonda Hamby

Neal Simpson

Phillip Houk

Steve Taylor

David Weaver

EXECUTIVE DIRECTOR

Larry Lehman

Pendleton Urban Renewal Commission 2009 – 2011 PRIORITIES

Finish Court and Dorion Streetscapes

- *Riverfront Park (Court Street)*
- *Increased handicap-accessibility*

Continue Second-Story Access and Development

Continue Façade Restoration

Riverfront Housing Commercial

- *Riverfront Walkway development, condominium development and social squares*
- *Form Riverfront District Committee*

Golden Triangle

- *Acquire properties*
- *Potential development*
- *Hotel at Convention Center*

Gateways and Signage

- *Improvements*
- *Gateway arts*
- *City-wide identity signage*
- *Gateway beautification projects and funding*

Cultural Facilities

Infrastructure



PENDLETON URBAN RENEWAL DISTRICT

Pendleton Development Commission

500 S.W. Dorion Avenue • Pendleton, OR 97801-2090

Telephone 541-966-0201

Fax 541-966-0231 • TDD 541-966-0230

2009/2010 Budget Message

Dear: Pendleton Downtown and Riverfront Urban Renewal District Budget Committee:

The Urban renewal agency has made great strides in improving our community over the past few years and this budget is designed to continue these improvements.

The budget takes into account the goals established by the Development Commission at their April 3rd goal setting session.

The debt service budget has the payments for the amortization of a 2 million dollar loan over ten years and interest only for a 2.5 million dollar line of credit. The reserve for debt service is to insure that should revenues fall short for a brief period of time, there would be funds available to meet the debt obligation.

The operating budget carries over the Riverfront Park project from the current fiscal year. It is expected this project will be constructed either this fall or in the spring of 2010. It also carries over \$150,000 in approved, but not completed, Façade Grants. There is \$70,000 for plumbing the Vert. The water lines are under the concrete, they are old and leaking.

The budget contains \$100,000 for the second-story access. This has been the maximum the Development Commission has allowed for the installation of an elevator.

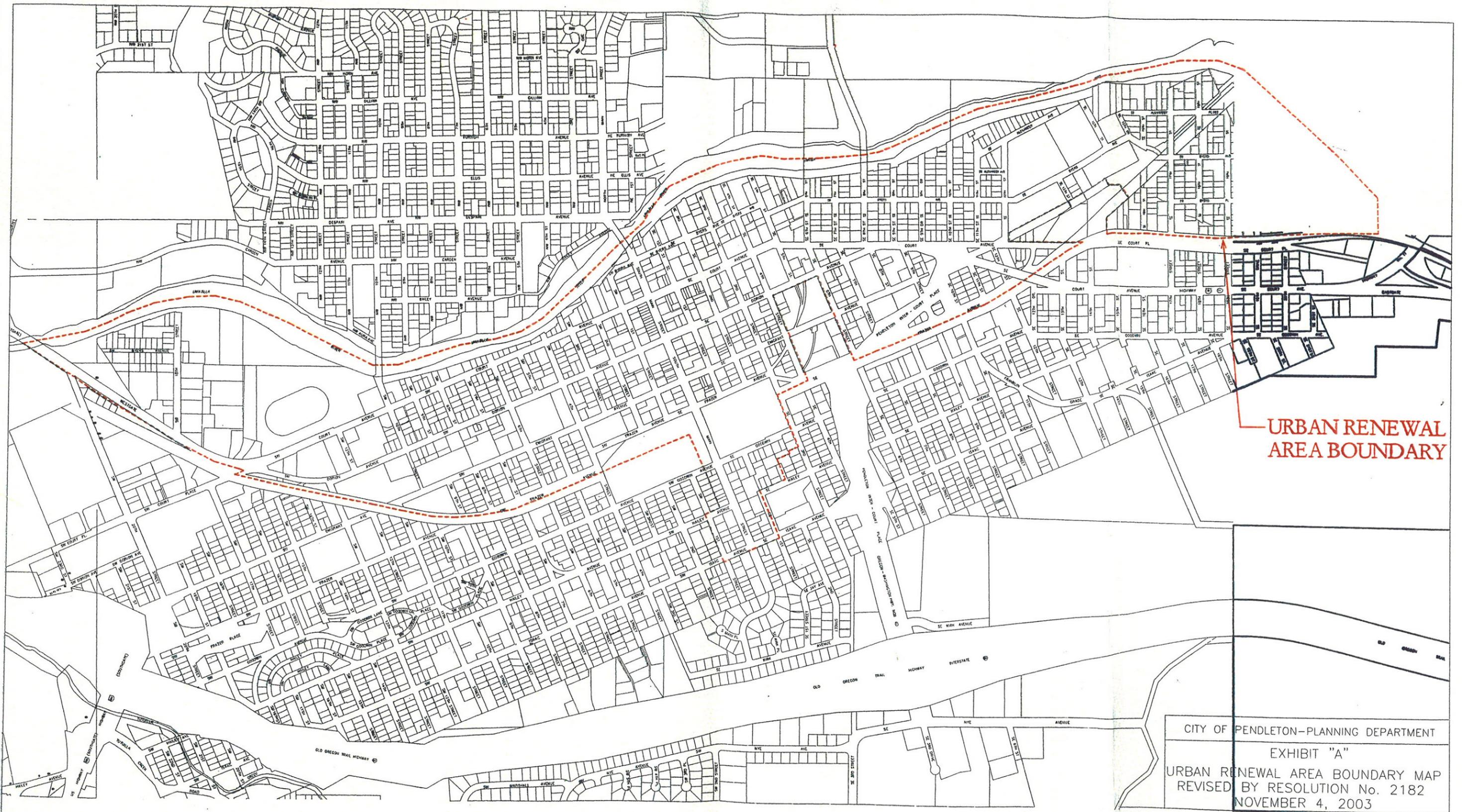
The budget contains \$40,000 to begin the gateway and signage improvements and \$131,000 for other projects as designated by the Commission including the potential purchase of property in the golden triangle area.

Thank you for serving on the Budget Committee

Sincerely yours,

Larry Lehman
Executive Director

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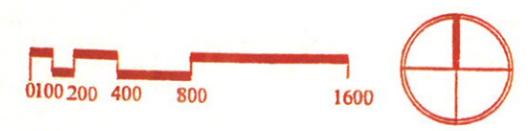
URBAN RENEWAL
AREA BOUNDARY

CITY OF PENDLETON—PLANNING DEPARTMENT
EXHIBIT "A"
URBAN RENEWAL AREA BOUNDARY MAP
REVISED BY RESOLUTION No. 2182
NOVEMBER 4, 2003

Figure 1: Pendleton Downtown Riverfront Urban Renewal Boundary

Tashman Johnson LLC

Seder Architects pc



PENDLETON DEVELOPMENT COMMISSION
URBAN RENEWAL DISTRICT
Budget Calendar Fiscal 2010

03/02 FY 2010 budget forms and financial reports distributed.

03/18 Meeting with the Executive Director.

04/8** Send notices of first budget committee meeting to paper.

04/15* Publish notice of first budget committee meeting. (Not less than 5 days before meeting nor more than 30 days.)

04/16 Begin printing budget.

04/20 Preliminary Budget completed.

04/22* Publish second notice of hearing before the Development Commission (not less than 5 days nor more than 30 days).

05/07 Budget Committee meeting.

05/19** Send budget summaries and notice of Development Commission hearing to paper.

05/26 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.

06/16 Budget Hearing before the Development Commission.

06/16 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 # 09-0002

BE IT RESOLVED;

Section 1. Adopt the Budget. That the 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 16, 2009 is adopted in the amount of \$2,243,950 as the budget for fiscal year 2009-2010.

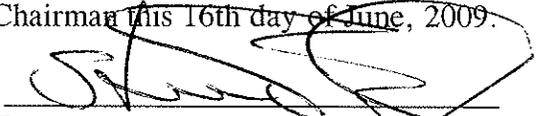
Section 2. Declaration of Tax Increments. That the Board of Directors of the Pendleton Development Commission hereby resolves to certify to the Umatilla County Assessor a request for the Pendleton Downtown Riverfront Urban Renewal Plan Area for the maximum amount of revenue that may be raised by dividing 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 2009-2010:

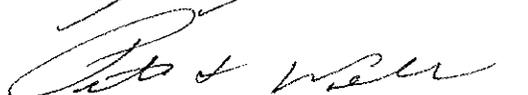
	<u>Appropriation</u>
<u>URBAN RENEWAL DISTRICT DEBT SERVICE FUND</u>	
Materials & Services	\$ 20,950
Debt Service	<u>371,000</u>
TOTAL URBAN RENEWAL DISTRICT DEBT SERVICE FUND	<u>\$ 391,950</u>
 <u>URBAN RENEWAL DISTRICT OPERATING FUND</u>	
Materials & Services	\$ 770,000
Capital Outlay	<u>631,000</u>
TOTAL URBAN RENEWAL DISTRICT OPERATING FUND	<u>\$1,401,000</u>

THIS resolution is effective on July 1, 2009.

PASSED by the Board of Directors and approved by the Chairman ~~this 16th day of June, 2009.~~


Steve Taylor, Chairman

Attested to: 
Larry Lehman, Executive Director

Approved as to form: 
Peter H. Wells, Attorney

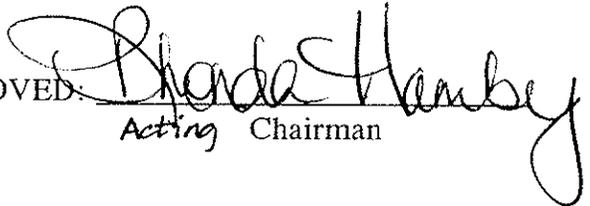
bud10/ura/adopt10.res

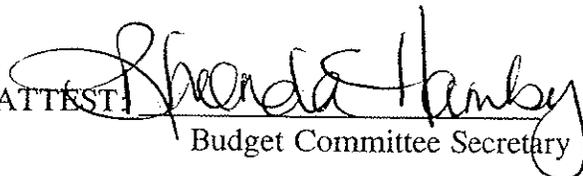
PENDLETON DEVELOPMENT COMMISSION
URBAN RENEWAL AGENCY

BUDGET COMMITTEE RESOLUTION

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 7, 2009.

APPROVED: 
Acting Chairman

ATTEST: 
Budget Committee Secretary

APPROVED AS TO FORM: 
Peter H. Wells, City Attorney

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

Description of Revenue Sources

The Urban Renewal District (referred to as the Pendleton Downtown/Riverfront Urban Renewal District) URA is a separate district than the City of Pendleton. The Pendleton City Council also serve as the board members of the Pendleton Development Commission. Property taxes within the District are frozen at the level for 2003-2004 tax year. Any increase in taxes on properties within the District goes to the District.

FY10 Projections of Revenues

The beginning fund balance consists mostly of the debt reserve. The taxes are based on a three percent increase in assessed value for the URA district.

<u>Actual FY07</u>	<u>Actual FY08</u>	<u>Budget FY09</u>	<u>RESOURCES</u>	<u>Proposed Budget FY10</u>	<u>Approved Budget FY10</u>	<u>Adopted Budget FY10</u>
\$ -0-	\$-0-	\$-0-	BEGIN FUND BALANCE	\$485,950	\$ 485,950	\$ 485,950
-0-	-0-	327,000	TAXES	347,000	347,000	347,000
			MISCELLANEOUS REVENUES			
-0-	-0-	-0-	Miscellaneous	-0-	-0-	-0-
<u>-0-</u>	<u>-0-</u>	<u>-0-</u>	Investment Income	<u>10,000</u>	<u>10,000</u>	<u>10,000</u>
-0-	-0-	-0-	Total Miscellaneous Revenues	10,000	10,000	10,000
-0-	-0-	226,500	TRANSFER FROM OPERATING FD	-0-	-0-	-0-
<u>\$-0-</u>	<u>\$-0-</u>	<u>\$553,500</u>	<u>TOTAL FUND RESOURCES</u>	<u>\$842,950</u>	<u>\$842,950</u>	<u>\$842,950</u>

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

Description of Current Services

The Urban Renewal District (referred to as the Pendleton Downtown/Riverfront Urban Renewal District) is a separate district than the City of Pendleton. The Pendleton City Council also serve as the board members of the Pendleton Development Commission. The Debt Service receives tax dollars and uses the tax dollars to pay the Urban Renewal Agency's debt.

FY10 Proposed Budget

The Urban Renewal Agency was split into two budgets in FY09. Previous years history is reflected in the operating fund since there was only one fund in prior years. In the recently created Debt Service Fund, tax dollars are received and only used to pay debt. The payments to the City of Pendleton for management and audit; and University of Oregon for the RARE student are considered debt to those agencies.

This budget includes payments for principal & interest on a fixed rate \$2 million loan and interest only on a line of credit. The reserve consists of one year's payment on the fixed rate loan and half the estimated reserve for the second loan.

<u>Actual FY07</u>	<u>Actual FY8</u>	<u>Budget FY09</u>	<u>EXPENDITURES</u>	<u>Proposed Budget FY10</u>	<u>Approved Budget FY10</u>	<u>Adopted Budget FY10</u>
			MATERIALS & SERVICE			
-0-	\$ -0-	\$ 17,000	RARE Student Contract	\$ 5,950	\$ 5,950	\$ 5,950
-0-	-0-	<u>15,000</u>	City Reimbursement of Expenses	<u>15,000</u>	<u>15,000</u>	<u>15,000</u>
-0-	-0-	32,000	Total Materials & Services	20,950	20,950	20,950
			DEBT SERVICE			
-0-	-0-	171,500	Interest on short term debt	90,000	90,000	90,000
-0-	-0-	<u>140,000</u>	Annual Debt-Princ & Interest	<u>281,000</u>	<u>281,000</u>	<u>281,000</u>
-0-	-0-	311,500	Total Debt Service	371,000	371,000	371,000
-0-	-0-	210,000	RESERVE FOR DEBT SERVICE	451,000	451,000	451,000
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\$-0-	\$-0-	\$553,500	TOTAL FUND EXPENDITURES	\$842,950	\$842,950	\$842,950
=====	=====	=====	=====	=====	=====	=====

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

Description of Revenue Sources

The Urban Renewal District (referred to as the Pendleton Downtown/Riverfront Urban Renewal District) URA is a separate district than the City of Pendleton. The Pendleton City Council also serve as the board members of the Pendleton Development Commission. The Operating Fund provides for funding from loan proceeds for projects of the Urban Renewal District.

FY10 Projections of Revenues

The Urban Renewal Agency has a line of credit with Banner Bank. The budget estimates there will be \$100,000 that will be drawn from this line of credit and not expended as of June 30, 2009. During the FY10 year, another \$1.3 million is estimated to be drawn against this line of credit.

<u>Actual FY07</u>	<u>Actual FY08</u>	<u>Budget FY09</u>	<u>RESOURCES</u>	<u>Proposed Budget FY10</u>	<u>Approved Budget FY10</u>	<u>Adopted Budget FY10</u>
\$147,184	\$286,538	\$726,500	BEGIN FUND BALANCE	\$100,000	\$100,000	\$100,000
121,859	200,269	-0-	TAXES	-0-	-0-	-0-
			CHARGES FOR SERVICES			
1,200	9,575	5,000	Building Rental	-0-	-0-	-0-
			MISCELLANEOUS REVENUES			
480,000	600,000	1,600,000	Loan Proceeds	1,300,000	1,300,000	1,300,000
17,256	-0-	-0-	Grants	-0-	-0-	-0-
1,000	1,000	-0-	Miscellaneous	-0-	-0-	-0-
<u>4,885</u>	<u>9,697</u>	<u>20,000</u>	Investment Income	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>
503,141	610,697	1,620,000	Total Miscellaneous Revenues	1,301,000	1,301,000	1,301,000
<u>773,384</u>	<u>1,107,079</u>	<u>2,351,500</u>	<u>TOTAL FUND RESOURCES</u>	<u>\$1,401,000</u>	<u>\$1,401,000</u>	<u>\$1,401,000</u>

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

Description of Current Services

The Urban Renewal District (referred to as the Pendleton Downtown/Riverfront Urban Renewal District) is a separate district than the City of Pendleton. The Pendleton City Council also serve as the board members of the Pendleton Development Commission. The operating fund provides for funding from loan proceeds for the projects of the Urban Renewal District.

FY10 Proposed Budget

The budget for the Urban Renewal Agency is divided into an operating and a debt service budget. This operating budget reflects the expected expenditures of borrowed funds for this fiscal year. It is estimated \$150,000 of approved facade grants will not be completed as of June 30, 2009. The construction of Court Street Park will also be carried over to the FY09/10 fiscal year.

<u>Actual FY07</u>	<u>Actual FY08</u>	<u>Budget FY09</u>	<u>EXPENDITURES</u>	<u>Proposed Budget FY10</u>	<u>Approved Budget FY10</u>	<u>Adopted Budget FY10</u>
			MATERIALS & SERVICE			
			Previous Year Commitments			
\$ 7,240	\$ -0-	\$300,000	Second Floor Development	\$ -0-	\$ -0-	\$ -0-
172,065	356,518	100,000	Grants -Facade restoration	150,000	150,000	150,000
-0-	-0-	100,000	S W Court improvements	-0-	-0-	-0-
938	17,457	-0-	Signs	-0-	-0-	-0-
10,000	10,000	-0-	City Expense Reimbursement	-0-	-0-	-0-
			Proposed Year Projects			
-0-	-0-	-0-	Second Floor Development	100,000	100,000	100,000
-0-	-0-	-0-	Vert Improvements	70,000	70,000	70,000
14,027	9,968	250,000	Other Expense	-0-	-0-	-0-
-0-	-0-	-0-	Gateway Signs	50,000	50,000	50,000
-0-	-0-	-0-	Professional Fees	50,000	50,000	50,000
-0-	-0-	900,000	Other Projects	-0-	-0-	-0-
-0-	-0-	300,000	Grants -Facade restoration	350,000	350,000	350,000
204,270	393,943	1,950,000	Total Materials & Services	770,000	770,000	770,000
272,284	391,641	175,000	CAPITAL OUTLAY	631,000	631,000	631,000
10,292	50,852	-0-	DEBT SERVICE	-0-	-0-	-0-
-0-	-0-	226,500	TRANSFER TO DEBT SERVICE FD	-0-	-0-	-0-
\$486,846	\$836,436	\$2,351,500	TOTAL FUND EXPENDITURES	\$1,401,000	\$1,401,000	\$1,401,000
			Capital Projects:			
			Court Street	\$400,000		
			Roy Raley Park	100,000		
			Other Projects	131,000		
				<u>\$631,000</u>		

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