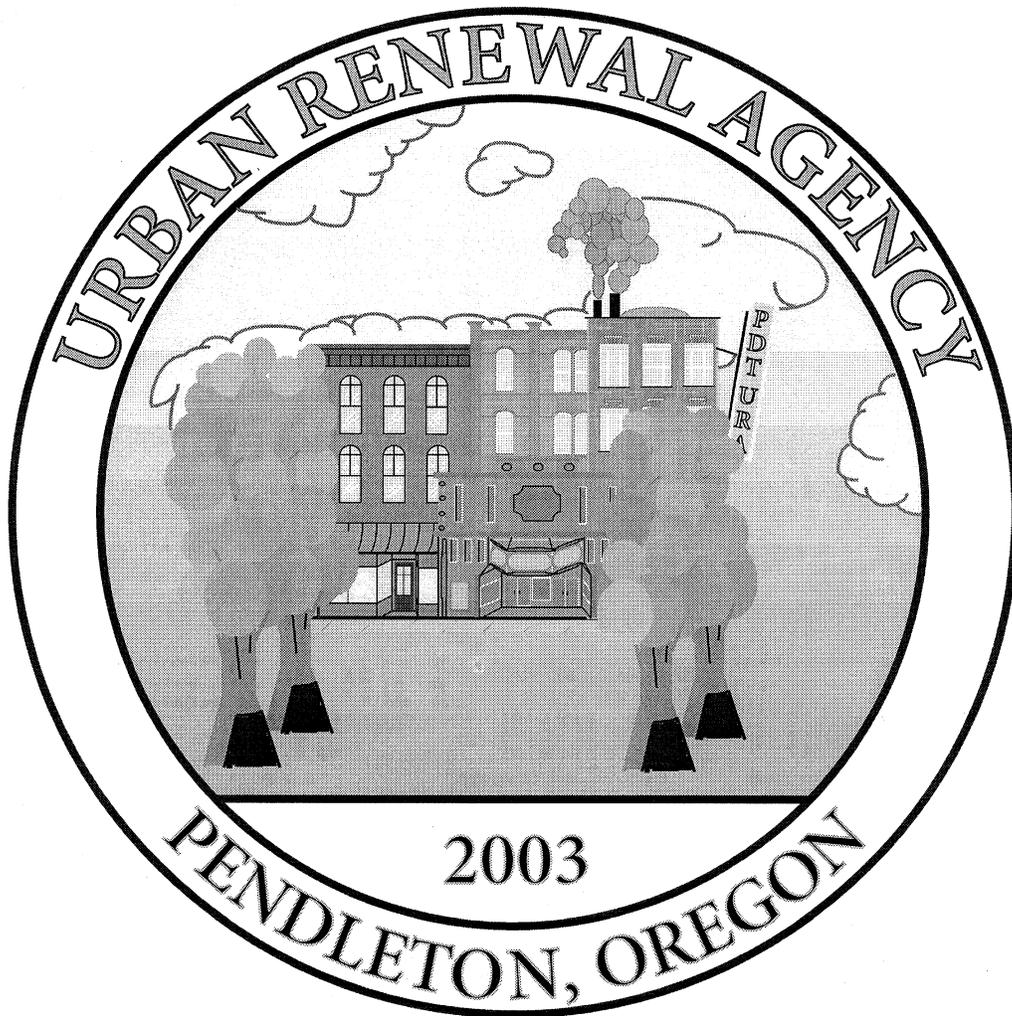


**PENDLETON DEVELOPMENT COMMISSION
URBAN RENEWAL DISTRICT**

ADOPTED BUDGET



2011-2012

**PENDLETON DEVELOPMENT COMMISSION
URBAN RENEWAL DISTRICT
ADOPTED BUDGET
FY 11-12**

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**PENDLETON DEVELOPMENT COMMISSION
URBAN RENEWAL DISTRICT
ADOPTED BUDGET
FY11-12**

2011-12 BUDGET COMMITTEE

Bryan Branstetter

Becky Marks

John Brenne

Keith May

Neil Brown

Kricket Nicholson

Dan Ceniga

Justin Pearce

Jayne Clarke

Al Plute

Bill Dawson

Lonnie Read

Roger Harwerth

Mike Short

Phillip Houk

Neal Simpson

Dave Krumbein

David Weaver

EXECUTIVE DIRECTOR

Larry Lehman

Pendleton Urban Renewal Commission

2011-2013 PRIORITIZED GOALS

1. Continue Urban Renewal programs
 - Continue Demolition Program: Demo five new buildings, with promise to rebuild
 - Continue Jump Start Program: Fill five empty storefronts (net gain)
 - Continue 2nd-story access and development
 - Continue Façade Restoration
2. Appoint committee to develop Golden Triangle strategic master plan
 - Committee to include stakeholders
3. Secure grants and loans for Urban Renewal District to leverage private investment and urban renewal dollars
 - Accomplish at least five projects
4. Target vacant and blighted lots in Urban Renewal District for housing and commercial redevelopment
5. In cooperation with Pendleton Parks & Recreation Commission, develop a master plan for River Parkway
 - River Walkway Development
6. Facilitate and promote at least one Central River Quarter Project
7. Improve gateways and signage
 - Focus on gateway beautification projects and funding
 - Focus on beautification and signage for public parking areas

(developed Friday, March 25, 2011)



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

April 15, 2011

Pendleton Development Commission Budget Committee:

This past year a lot was accomplished utilizing Urban Renewal funds. The Riverfront Plaza was completed, landscaping grants to businesses affected by the Court/Dorion improvements were made, the restrooms at Roy Raley Park were completed, along with work along the front of the Round-Up grounds. The demolition of three buildings under the demolition project and a continuation of the Façade and Jump Start Programs were all part of this year's projects. This community can be proud of what Urban Renewal has done to improve the esthetics and livability of Pendleton.

As we enter into the eighth year of operations, Urban Renewal takes a pause from the large grant spending to much smaller ones in order to allow the property tax collections to catch up with the annual debt service.

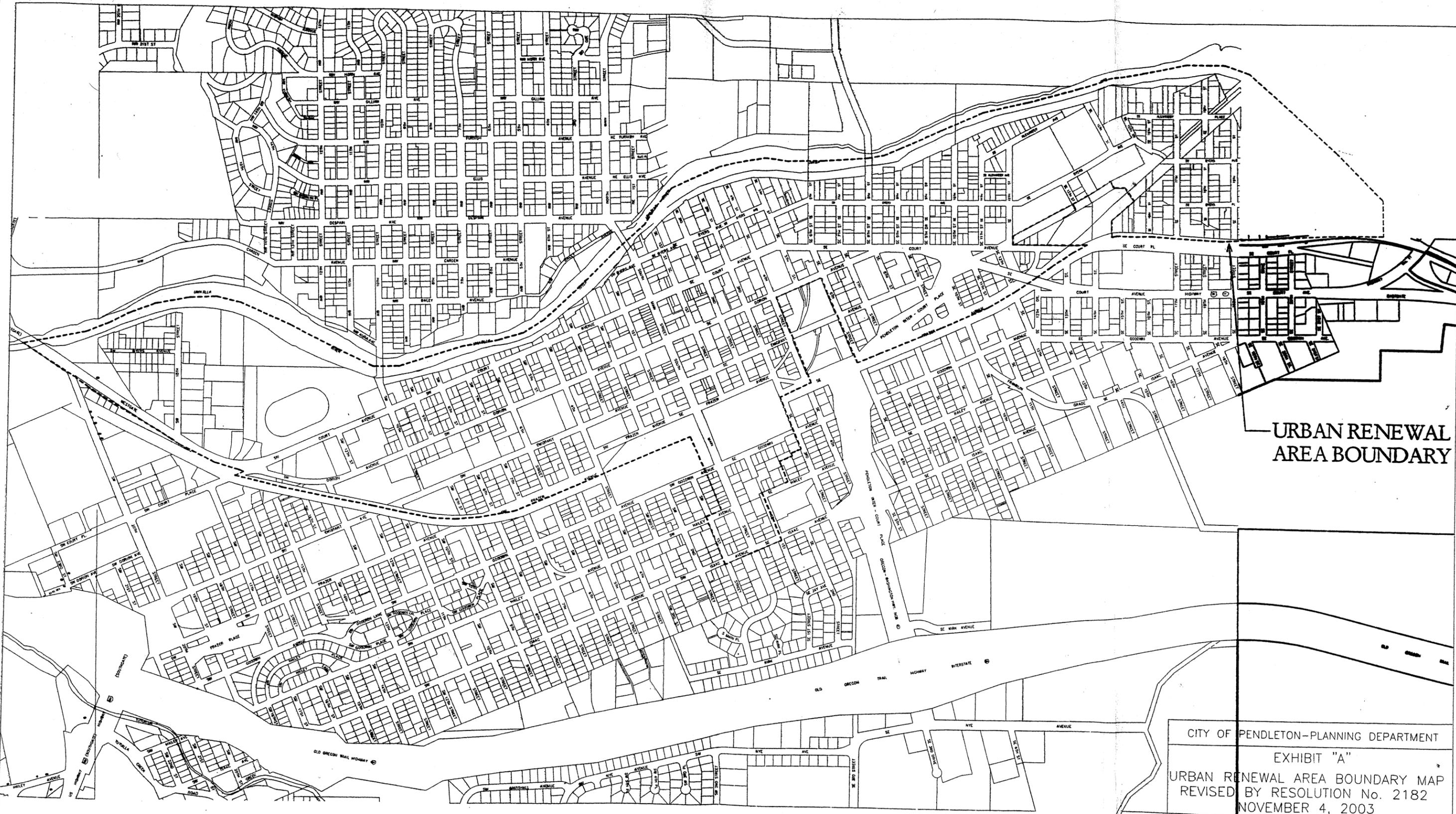
This budget tries to meet the goals of the Pendleton Development Commission by allocating our scarce resources to existing programs and then some allocation to help with the goals as outlined by the Commission.

Sincerely yours,

Larry Lehman

Executive Director

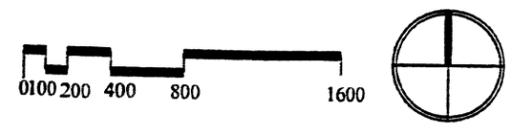
Pendleton Development Commission.



URBAN RENEWAL
AREA BOUNDARY

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

Figure 1: Pendleton Downtown Riverfront Urban Renewal Boundary
Tashman Johnson LLC Seder Architects pc



PENDLETON DEVELOPMENT COMMISSION
URBAN RENEWAL DISTRICT
Budget Calendar Fiscal 2012

- 03/02 FY 2012 budget forms and financial reports distributed.
- 03/31 Meeting with the Executive Director.
- 04/1** Send notices of first budget committee meeting to paper.
- 04/12* Publish notice of first budget committee meeting. (Not less than 5 days before meeting nor more than 30 days.)
- 04/15 Begin printing budget.
- 04/19 Preliminary Budget completed.
- 04/19* Publish second notice of hearing before the Development Commission (not less than 5 days nor more than 30 days).
- 05/03 Budget Committee meeting.
- 05/25** Send budget summaries and notice of Development Commission hearing to paper.
- 05/31 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.
- 06/14 Budget Hearing before the Development Commission.
- 06/14 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 # 11-001

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 14, 2011 is adopted in the amount of \$1,585,000 as the budget for fiscal year 2010-2011.

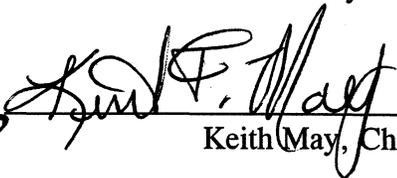
Section 2. Declaration of Tax Increments. That the Board of Directors of the Pendleton Development Commission hereby resolves to certify to the Umatilla County Assessor a request for the Pendleton Downtown Riverfront Urban Renewal Plan Area for the maximum amount of revenue that may be raised by dividing 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 2011-2012:

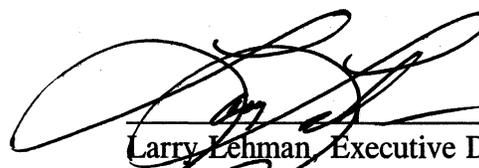
	<u>Appropriation</u>
<u>URBAN RENEWAL DISTRICT DEBT SERVICE FUND</u>	
Materials & Services	\$ 22,800
Debt Service	<u>467,255</u>
TOTAL URBAN RENEWAL DISTRICT DEBT SERVICE FUND	<u>\$ 490,055</u>
 <u>URBAN RENEWAL DISTRICT OPERATING FUND</u>	
Materials & Services	\$ 450,300
Contingency	<u>203,700</u>
TOTAL URBAN RENEWAL DISTRICT OPERATING FUND	<u>\$ 654,000</u>

THIS resolution is effective on July 1, 2011.

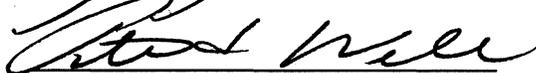
PASSED by the Board of Directors and approved by the Chairman this 14th day of June, 2011.


Keith May, Chairman

Attested to:


Larry Lehman, Executive Director

Approved as to form:


Peter H. Wells, Attorney

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 3, 2011.

APPROVED: Bill Downs
Chairman

ATTEST: Jaymie Clarke
Budget Committee Secretary

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

**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 from the City of Pendleton. The Pendleton City Council also serves 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.

FY12 Projections of Revenues

The beginning fund balance consists of reserves from the current fiscal year. Taxes are based on a 3% increase in assessed values. It is anticipated annual revenues will not cover debt service until fiscal year 2013-14.

Actual FY09	Actual FY10	Budget FY11	RESOURCES	Proposed Budget FY12	Approved Budget FY12	Adopted Budget FY12
\$0	\$414,353	\$407,000	BEGINNING WORKING CAPITAL	\$477,000	\$477,000	\$477,000
279,191	325,626	382,000	TAXES	445,000	445,000	445,000
			MISCELLANEOUS REVENUES			
0	0	25,000	Grants	0	0	0
5,772	5,854	6,005	Interest	9,000	9,000	9,000
5,772	5,854	31,005	Total Charges for Services	9,000	9,000	9,000
226,500	0	75,195	TRSFRR FROM OPERATING FUND	0		
\$511,463	\$745,833	\$895,200	TOTAL FUND RESOURCES	\$931,000	\$931,000	\$931,000

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

Description of Revenue Sources

The Urban Renewal District (referred to as the Pendleton Downtown/Riverfront Urban Renewal District) URA is a separate district from the City of Pendleton. The Pendleton City Council also serves 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.

FY12 Proposed Budget

This budget includes interest on short-term debt for four months, and then amortizing the debt from Banner Bank at 6% for ten years with one semi-annual payment made in fiscal year 2011-12.

Actual FY09	Actual FY10	Budget FY11	EXPENDITURE CATEGORIES	Proposed Budget FY12	Approved Budget FY12	Adopted Budget FY12
			MATERIALS AND SERVICES			
\$0	\$0	\$35,000	Contracts	\$7,800	\$7,800	\$7,800
8,500	5,950	0	RARE Student Contract			
15,000	15,000	20,000	City Reimbursement of Expense	15,000	15,000	15,000
23,500	20,950	55,000	Total Personal Services	22,800	22,800	22,800
			DEBT SERVICE			
0	133,833	157,000	Principal on Community Bank Loan	169,035	169,035	169,035
73,611	146,918	123,755	Interest on Community Bank Loan	111,720	111,720	111,720
0	0	0	Principal on Banner Bank Loan	80,000	80,000	80,000
0	38,913	87,365	Interest on Banner Bank Loan	106,500	106,500	106,500
0	4,980	0	Loan Fees			
73,611	324,644	368,120	Total Materials and Services	467,255	467,255	467,255
0	0	472,080	RESERVE FOR DEBT SERVICE	440,945	440,945	440,945
\$97,111	\$345,594	\$895,200	TOTAL DEBT EXPENDITURES	\$931,000	\$931,000	\$931,000

**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 from the City of Pendleton. The Pendleton City Council also serves 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.

FY12 Projections of Revenues

The Urban Renewal Agency has a line of credit in the amount of \$2,150,000 with Banner Bank. The Agency will draw down the balance of \$550,000 this fiscal year.

Actual FY09	Actual FY10	Budget FY11	RESOURCES	Proposed Budget FY12	Approved Budget FY12	Adopted Budget FY12
\$270,643	\$214,730	\$262,000	BEGINNING WORKING CAPITAL	\$103,000	\$103,000	\$103,000
0	0	0	TAXES	0	0	0
			CHARGES FOR SERVICES			
130	968	0	Building Rental	0	0	0
			MISCELLANEOUS REVENUES			
800,000	1,200,000	925,000	Loan Proceeds	550,000	550,000	550,000
0	0	2,000	Donations - Jump Start	0	0	0
350	32,894	0	Miscellaneous Revenues	0	0	0
4,841	3,787	2,000	Interest	1,000	1,000	1,000
805,191	1,236,681	929,000	Total Charges for Services	551,000	551,000	551,000
\$1,075,964	\$1,452,379	\$1,191,000	TOTAL FUND RESOURCES	\$654,000	\$654,000	\$654,000

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

Description of Revenue Sources

The Urban Renewal District (referred to as the Pendleton Downtown/Riverfront Urban Renewal District) URA is a separate district from the City of Pendleton. The Pendleton City Council also serves 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.

FY12 Proposed Budget

This budget continues the current programs and budgets \$203,700 in reserves, with the expectation this will be the operating budget for fiscal year 2012-13.

Actual FY09	Actual FY10	Budget FY11	EXPENDITURE CATEGORIES	Proposed Budget FY12	Approved Budget FY12	Adopted Budget FY12
			MATERIALS AND SERVICES			
			Second Floor Development -			
\$100,000	\$100,000	\$0	Committed	\$0	\$0	\$0
100,000	0	247,160	Grants - Previously Committed	140,300	140,300	140,300
5,256	3,870	3,250	Other Expense	5,000	5,000	5,000
0	10,182	0	Rivoli Consultant	0	0	0
44,437	0	\$0	Vert Improvements	\$0	\$0	\$0
	975	120,000	Jump Start	50,000	50,000	50,000
0	0	150,000	Second Floor development	20,000	20,000	20,000
0	0	100,000	River Quarter	100,000	100,000	100,000
0	0	35,000	Landscaping Grants	0	0	0
0	0	0	Signs Gateway	10,000	10,000	10,000
0	0	0	Demolition Grants	50,000	50,000	50,000
12,000	30,432	0	Storm, Sewer, Water Grants	0	0	0
280,280	132,116	150,000	Façade Restoration Opportunities	75,000	75,000	75,000
541,973	277,575	805,410	Total Materials & Services	450,300	450,300	450,300
92,762	895,499	290,000	CAPITAL OUTLAY	0	0	0
		0	DEBT SERVICE	0	0	0
0	0	20,395	CONTINGENCY	203,700	203,700	203,700
226,500	0	75,195	TRANSFER TO DEBT SERVICE FD	0	0	0
\$861,234	\$1,173,074	\$1,191,000	TOTAL OPERATING EXPENDITURES	\$654,000	\$654,000	\$654,000

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