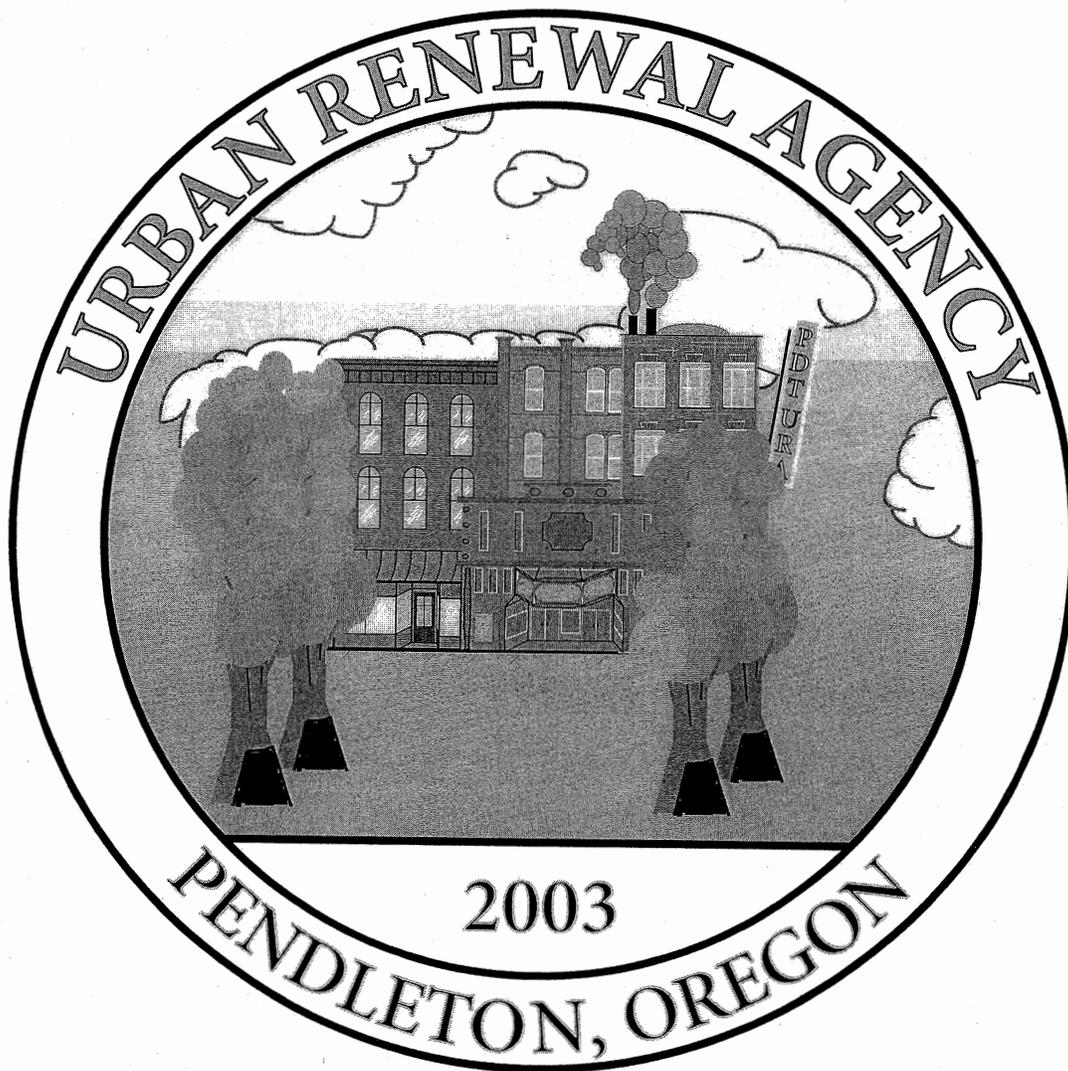


**PENDLETON DEVELOPMENT COMMISSION
URBAN RENEWAL DISTRICT**

ADOPTED BUDGET



2012-2013

**PENDLETON DEVELOPMENT COMMISSION
URBAN RENEWAL DISTRICT
ADOPTED BUDGET
FY 12-13**

TABLE OF CONTENTS

INTRODUCTORY SECTION

2012-13 Budget Committee Members	ii
2012-13 Commission Goals for Fiscal Year 2011-13	1
Budget Message.....	2
Map of the Urban Renewal District	3

BUDGET DETAIL SECTION

Budget Calendar	4
Resolution #12-001 Budget Resolution	5
Budget Committee Resolution.....	6
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
FY12-13**

2012-13 BUDGET COMMITTEE

Bryan Branstetter

Keith May

John Brenne

Kricket Nicholson

Neil Brown

Al Plute

Jayne Clarke

Lonnie Read

Roger Harwerth

Rita Rosenberg

Jane Hill

Mike Short

Phillip Houk

David Weaver

Dave Krumbein

Norm Winter

Becky Marks

Tom Young

EXECUTIVE DIRECTOR

Robb Corbett

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 19, 2012

Pendleton Development Commission Budget Committee:

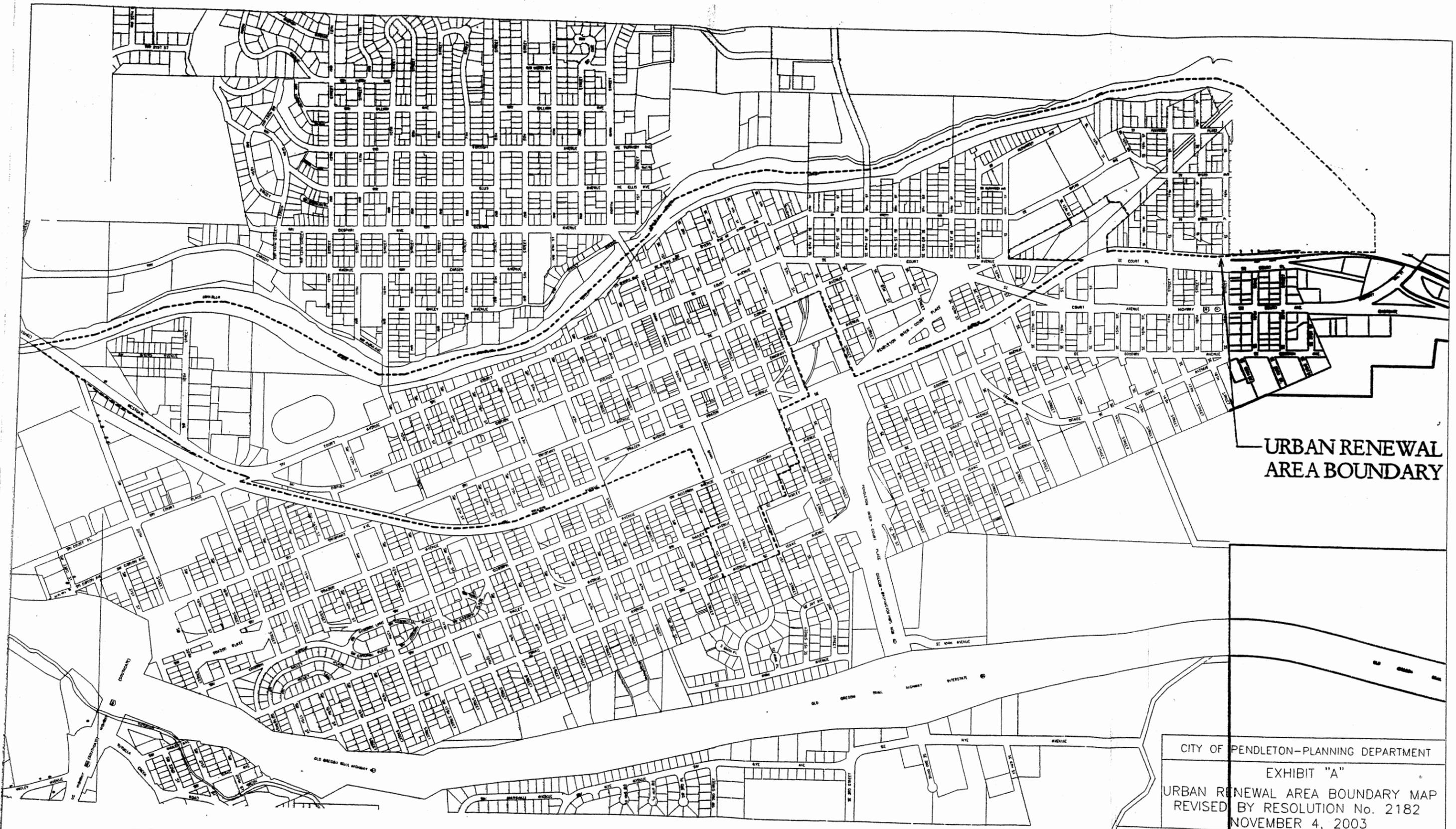
This year's Urban Renewal District budget was developed by soliciting input from the individual committee participants. You will notice there is very little difference from the previous year's budget. We recognize that we are in a leveling off phase in terms of available funding, until property tax revenues grow to a point of allowing additional borrowing. Staff suggests that the Commission consider the evaluation of our existing programs and possibly refining them to better accomplish the mission of the District. Staff further suggests the Commission analyze the revenue and expenditures for the next few years to prioritize projects and insure adequate funding for the myriad of projects desired.

I appreciate the opportunity you have given me to serve as your Executive Director.

Sincerely,

Robb Corbett
Executive Director
Pendleton Development Commission

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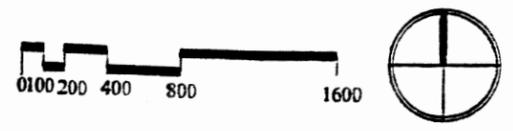
URBAN RENEWAL
AREA BOUNDARY

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 2013

- 04/02 FY 2013 budget forms and financial reports distributed.
- 04/9* Send notices of first budget committee meeting to paper.
- 04/13* 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.
- 04/19 Meeting with the Executive Director.
- 04/19 Begin printing budget.
- 04/20 Preliminary Budget completed.
- 04/26 Budget Committee meeting.
- 05/29** Send budget summaries and notice of Development Commission hearing to paper.
- 06/01 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.
- 06/12 Budget Hearing before the Development Commission.
- 06/12 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 # 12-001

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 15, 2012 is adopted in the amount of \$1,696,500 as the budget for fiscal year 2012-2013.

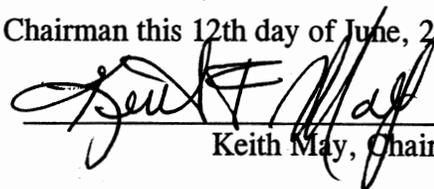
Section 2. Declaration of Tax Increments. That the Board of Directors of the Pendleton Development Commission hereby resolves to certify to the Umatilla County Assessor a request for the Pendleton Downtown Riverfront Urban Renewal Plan Area for the maximum amount of revenue that may be raised by dividing 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 2012-2013:

	<u>Appropriation</u>
<u>URBAN RENEWAL DISTRICT DEBT SERVICE FUND</u>	
Materials & Services	\$ 15,500
Debt Service	574,960
TOTAL URBAN RENEWAL DISTRICT DEBT SERVICE FUND	<u>\$ 590,460</u>
 <u>URBAN RENEWAL DISTRICT OPERATING FUND</u>	
Materials & Services	\$ 365,000
Capital Outlay	50,000
Contingency	211,500
TOTAL URBAN RENEWAL DISTRICT OPERATING FUND	<u>\$ 626,500</u>

THIS resolution is effective on July 1, 2012.

PASSED by the Board of Directors and approved by the Chairman this 12th day of June, 2012.


Keith May, Chairman

Attested to: 
Robb Corbett, Executive Director

Approved as to form: 
Nancy Kerns, Acting City Attorney

bud13/ura/adopt13.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 April 26, 2012.

APPROVED: 

Lonnie Read, Chairman

ATTEST: 

Jayne Clark, Budget Committee Secretary

APPROVED AS TO FORM: 

Nancy Kerns, 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.

FY13 Projections of Revenues

The beginning fund balance consists of reserves from the current fiscal year. Taxes are based on FY12 current tax receipts estimation since the county assessor predicts a flat tax environment for this upcoming year for the downtown area.

Actual FY10	Actual FY11	Budget FY12	RESOURCES	Proposed Budget FY13	Approved Budget FY13	Adopted Budget FY13
\$414,353	\$400,238	\$477,000	BEGINNING WORKING CAPITAL	\$561,000	\$561,000	\$561,000
325,626	364,794	445,000	TAXES	507,000	507,000	507,000
MISCELLANEOUS REVENUES						
0	6,500	0	Grants	0	0	0
5,854	2,433	9,000	Interest	2,000	2,000	2,000
5,854	8,933	9,000	Total Charges for Services	2,000	2,000	2,000
0	75,195	0	TRSFRR FROM OPERATING FUND	0		
\$745,833	\$849,160	\$931,000	TOTAL FUND RESOURCES	\$1,070,000	\$1,070,000	\$1,070,000

**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.

FY13 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 2012-13.

Actual FY10	Actual FY11	Budget FY12	EXPENDITURE CATEGORIES	Proposed Budget FY13	Approved Budget FY13	Adopted Budget FY13
MATERIALS AND SERVICES						
\$0	\$10,400	\$7,800	Contracts	\$0	\$0	\$0
5,950	620		Other Expenses	500	500	500
15,000	20,000	15,000	City Reimbursement of Expense	15,000	15,000	15,000
20,950	31,020	22,800	Total Materials and Services	15,500	15,500	15,500
DEBT SERVICE						
133,833	158,570	169,035	Principal on Community Bank Loan	178,160	178,160	178,160
146,918	122,182	111,720	Interest on Community Bank Loan	102,600	102,600	102,600
0	0	80,000	Principal on Banner Bank Loan	163,200	163,200	163,200
38,913	81,415	106,500	Interest on Banner Bank Loan	129,000	129,000	129,000
4,980	971		Other Financing Fees	2,000	2,000	2,000
324,644	363,138	467,255	Total Debt Service	574,960	574,960	574,960
0	0	440,945	RESERVE FOR DEBT SERVICE	479,540	479,540	479,540
\$345,594	\$394,158	\$931,000	TOTAL DEBT EXPENDITURES	\$1,070,000	\$1,070,000	\$1,070,000

**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.

FY13 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 \$300,000 this fiscal year.

Actual FY10	Actual FY11	Budget FY12	RESOURCES	Proposed Budget FY13	Approved Budget FY13	Adopted Budget FY13
\$214,730	\$279,304	\$103,000	BEGINNING WORKING CAPITAL	\$325,000	\$325,000	\$325,000
0	0	0	TAXES	0	0	0
			CHARGES FOR SERVICES			
968	0	0	Building Rental	0	0	0
			MISCELLANEOUS REVENUES			
1,200,000	400,000	550,000	Loan Proceeds	300,000	300,000	300,000
0	2,346	0	Jump Start Loan Repayments	0	0	0
1,150	9,050	0	Donations			
0	104,268	0	ODOT Reimbursement			
31,744	475	0	Miscellaneous Revenues	0	0	0
3,787	1,991	1,000	Interest	1,500	1,500	1,500
1,236,681	518,130	551,000	Total Miscellaneous Revenues	301,500	301,500	301,500
\$1,452,379	\$797,434	\$654,000	TOTAL FUND RESOURCES	\$626,500	\$626,500	\$626,500

**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.

FY13 Proposed Budget

This budget continues the current programs and budgets \$211,500 in reserves, with the expectation this will be the operating budget for fiscal year 2013-14.

Actual FY10	Actual FY11	Budget FY12	EXPENDITURE CATEGORIES	Proposed Budget FY13	Approved Budget FY13	Adopted Budget FY13
MATERIALS AND SERVICES						
\$100,000	\$0	\$0	Second Floor Development - Committed	\$0	\$0	\$0
0	0	140,300	Grants - Previously Committed	50,000	50,000	50,000
3,870	3,518	5,000	Other Expense	5,000	5,000	5,000
10,182	9,694	0	Rivoli Contributions	0	0	0
975	2,325	50,000	Jump Start	50,000	50,000	50,000
0	0	20,000	Second Floor development	10,000	10,000	10,000
0	0	100,000	River Quarter	100,000	100,000	100,000
0	22,980	0	Landscaping Grants	0	0	0
0	709	10,000	Signs Gateway	0	0	0
0	25,798	50,000	Demolition Grants	50,000	50,000	50,000
30,432	0	0	Storm, Sewer, Water Grants	0	0	0
132,116	118,837	75,000	Façade Restoration Opportunities	100,000	100,000	100,000
277,575	183,861	450,300	Total Materials & Services	365,000	365,000	365,000
895,499	202,665	0	CAPITAL OUTLAY	50,000	50,000	50,000
0	0	203,700	CONTINGENCY	211,500	211,500	211,500
0	75,195	0	TRANSFER TO DEBT SERVICE FD	0	0	0
\$1,173,074	\$461,721	\$654,000	TOTAL OPERATING EXPENDITURES	\$626,500	\$626,500	\$626,500

Capital Outlay
 Signs Gateway \$50,000

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