

ANNUAL REPORT FOR FISCAL YEAR ENDING JUNE 30, 2022

This report fulfills the requirements, prescribed in ORS 457.460, for the filing of an annual report detailing the financial activity of an urban renewal area established in Oregon.

Winston Urban Renewal Agency

City of Winston, Oregon

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Annual Report for Fiscal Year Ending June 30, 2022

WINSTON URBAN RENEWAL

URBAN RENEWAL AREA BACKGROUND

The Winston Urban Renewal Plan (Plan) was adopted by the the City of Winston on November 6, 2006. The maximum indebtedness established in 2002 for the Plan is \$9,227,600. The maximum indebtedness is the total amount of funds that can be spent on projects, programs, and administration in the urban renewal area over the life of the urban renewal plan.

The frozen base assessed value (“Frozen Base”) of the Urban Renewal Area is \$13,934,239. The FY 2021/2022 total assessed value is \$26,893,836. The excess value, or the value on which taxes are paid to the urban renewal agency in FY 2021/2022 is \$12,959,597.

The Winston Urban Renewal Agency (“WURA”) was established by the City of Winston as a long-term investment strategy to fund and construct capital improvement projects in the Urban Renewal Area (“Area”). The Area is approximately 283 acres, or 18.42% of the 1,536 acres.

WURA is a separate legal and financial entity, governed by the members of the City of Winston City Council.

Urban Renewal Goals

WURA’s guiding document is the Plan and Report, which lists a series of goals and objectives to guide activities in the urban renewal area. Goals listed in the Plan are as follows:

- Goal 1. Provide incentives for economic development and commerce.
- Goal 2. Provide efficient, safe, and pedestrian friendly streets, streetscapes, and open spaces.
- Goal 3. Provide services to retain and attract new employment opportunities.
- Goal 4. Make improvements to public infrastructure.
- Goal 5. Upgrade and repair existing buildings within the renewal area.
- Goal 6. Promote private and public redevelopment of City Center.

The entire Winston Urban Renewal Plan and Report can be found on Winston Urban Renewal Agency’s website, <https://winstoncity.org/government/urban-renewal-agency/>.

FINANCIAL REPORTING

Pursuant to ORS 457.460, a detailed accounting of the financial activity related to urban renewal areas is required to be reported on an annual basis. The following financial information responds to the requirements of the statute.

Previous Fiscal Year, FY 2021/2022

Money Received

In FY 2021/2022, the WURA received \$186,517 from current year division of taxes and \$6,131 from prior years taxes.¹ The detailed earnings of the WURA can be seen in Table 1. There was a beginning fund balance of \$213,475.

Table 1. Money Received During FY 2021/2022

Item	Amount
Current Year Taxes	186,517
Prior Year Taxes	6,131
Land Sales	149
Heavy Equip Rental Tax	244
Wildlife Rev Loss	530
Interest Income	3,613
TOTAL:	\$197,184

Source: Winston Urban Renewal Agency General Ledger FY 2021/2022

Money Expended

Revenue received through urban renewal and spent on urban renewal activities is shown in Table 2.

Table 2. Expenditures During FY 2021/2022

Item	Amount
Materials and Services	15,411
Capital Outlay	74,183
Debt Service Principal	73,066
Debt Service Interest	10,758
Special Payments	10,000
TOTAL:	\$183,418

Source: Winston Urban Renewal Agency General Ledger FY 2021/2022

Projects Completed

During the 2021-2022 budget year, the WURA, in its continued pursuit to improve the URA landscape, funded a grant request, from the Capital section of the budget, in the amount of \$ 74,183 towards the development of the Douglas County Farmers COOP on the corner of Highway 42 and NW Abraham Ave. This new facility will receive an additional grant amount of \$74,183 upon receiving their occupancy permit to the new facility, estimated by the end of March 2023.

¹ Winston Urban Renewal Agency Ledger FY 2021/ 2022

Impact on Taxing Districts

The revenues foregone by local taxing districts due to urban renewal are shown in Table 3. This information is from Douglas County Assessor records, Table SAL 4e and takes into account any compression occurring this year. Total compression losses were \$673.

Urban renewal agencies do not create an additional tax. Instead, during the Agency's lifespan, overlapping taxing districts "forego" a portion of their permanent rate. Once the urban renewal area is terminated, the taxing jurisdictions receive the full permanent rate of taxes. The School District and Education Service District are funded through the State School Fund on a per pupil allocation. There is no *direct* impact of urban renewal on their funding. The State School Fund is funded through property tax allocations, but also through other state resources.

Table 3. Impact on Taxing Districts FY 2021/2022

Taxing District	Impact
Douglas County	14,342
City of Winston	55,146
Douglas ESD	6,827
Winston-Dillard School District	56,805
Umpqua Community College	5,856
Winston-Dillard Fire	59,987
4H Extension	752
TOTAL:	\$199,714

Source: FY 2021/2022 Sal 4e from Douglas County Assessor

Current Fiscal Year, FY 2022/2023

Estimated Revenues

The estimated tax revenues from the FY 2022/2023 adopted WURA budget are \$187,500.²

Proposed Budget for Current Fiscal Year, FY 2022/2023

A compiled budget listing the money to be received due to urban renewal is shown in Table 4. A budget listing money to be spent, and what projects/expenses the money will fund is shown in Table 5.

Table 4. Budget FY 2022/2023 Urban Renewal Fund Revenues

Item	Approved Budget Value
Division of Taxes	187,500
Cash on Hand	220,763
Interest	100
TOTAL:	\$408,363

Source: City of Winston FY 2022/2023 Urban Renewal Budget worksheet

Table 5. Budget FY 2022/2023 Urban Renewal Fund Expenditures

Item	Approved Budget Value
Materials and Services	20,120
Capital Outlay	246,161
Debt Service Principal	74,811
Debt Service Interest	7,271
Special Payments Loans/Grants	60,000
TOTAL:	\$408,363

Source: City of Winston FY 2022/2023 Urban Renewal Budget worksheet

Maximum Indebtedness

The maximum indebtedness authorized initially for the Area was \$9,227,600. The amount of indebtedness remaining for the Plan Area is \$7,519,478. The MI used in FY 2021/2022 was \$15,411.

² City of Winston FY 2021/2022 Urban Renewal Budget worksheet