

# ANNUAL REPORT FOR FISCAL YEAR ENDING JUNE 30, 2023

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, 2023

## 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 2022/2023 total assessed value is \$28,061,116. The excess value, or the value on which taxes are paid to the urban renewal agency in FY 2022/2023 is \$14,126,877.

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 2022/2023

#### Money Received

In FY 2022/2023, the WURA received \$202,452 from current year division of taxes and \$5,639 from prior years taxes.<sup>1</sup> The detailed earnings of the WURA can be seen in Table 1. There was a beginning fund balance of \$227,242.

**Table 1. Money Received During FY 2022/2023**

Item	Amount
Current Year Taxes	202,452
Prior Year Taxes	5,639
Land Sales	602
Heavy Equip Rental Tax	191
Interest Income	627
TOTAL:	\$209,510
Beginning Fund Balance	\$227,242
TOTAL Revenue:	\$436,753

Source: Winston Urban Renewal Agency General Ledger FY 2022/2023

#### Money Expended

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

**Table 2. Expenditures During FY 2022/2023**

Item	Amount
Materials and Services	15,930
Capital Outlay	141,433
Debt Service Principal	74,813
Debt Service Interest	7,254
TOTAL:	\$239,430

Source: Winston Urban Renewal Agency General Ledger FY 2022/2023

#### 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 \$648.

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

<sup>1</sup> Winston Urban Renewal Agency Ledger FY 2022/2023

allocations, but also through other state resources.

**Table 3. Impact on Taxing Districts FY 2022/2023**

Taxing District	Impact
Douglas County	15,649
City of Winston	60,149
Douglas ESD	7,444
Winston-Dillard School District	61,935
Umpqua Community College	6,385
Winston-Dillard Fire	65,424
4H Extension	827
<b>TOTAL:</b>	<b>\$217,813</b>

Source: FY 2022/2023 Sal 4e from Douglas County Assessor

## Projects



Douglas County Farmers Co-op  
Ground Breaking  
and Grand Opening

Total URA investment \$148,365  
split over two years.

Total project cost was over \$7  
million.

Mayor Rutter  
Douglas County  
Farmers Co-op representatives



Allen Hobson, Mayor Rutter

## Current Fiscal Year, FY 2023/2024

### Estimated Revenues

The estimated tax revenues from the FY 2023/2024 adopted WURA budget are \$200,000. <sup>2</sup>

### Proposed Budget for Current Fiscal Year, FY 2023/2024

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 2023/2024 Urban Renewal Fund Revenues**

Item	Approved Budget Value
Division of Taxes	200,000
Cash on Hand	178,270
Interest	300
TOTAL:	\$378,570

Source: City of Winston FY 2023/2024 Urban Renewal Budget worksheet

**Table 5. Budget FY 2023/2024 Urban Renewal Fund Expenditures**

Item	Approved Budget Value
Materials and Services	18,600
Capital Outlay	219,570
Debt Service Principal	76,600
Debt Service Interest	3,800
Special Payments Loans/Grants	60,000
TOTAL:	\$378,570

Source: City of Winston FY 2023/2024 Urban Renewal Budget worksheet

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<sup>2</sup> City of Winston FY 2023/2024 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 \$7,352,450. The MI used in FY 2022/2023 was \$167,028.<sup>3</sup>

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<sup>3</sup> Winston Urban Renewal MI worksheet