



# **Columbia Gateway Urban Renewal Agency**

Adopted Budget

Fiscal Year

2011 ~ 2012

**Fiscal Year 2011-2012**

**ADOPTED BUDGET**

**for the**

**COLUMBIA GATEWAY  
URBAN RENEWAL AGENCY**

**City of The Dalles, Oregon**

**Columbia Gateway Urban Renewal Agency**

**Fiscal Year 2011-2012**

**ADOPTED BUDGET**

by

Nolan K. Young  
Urban Renewal Budget Officer  
And City Manager  
&  
Daniel C. Durow  
Urban Renewal Manager  
Community Development Director

**Urban Renewal Budget Committee**

Jim Wilcox	Chris Zukin
Brian Ahier	Gary Grossman
Carolyn Wood	Chuck Covert
Bill Dick	Jerry Jeffers
Dan Spatz	Gary Honald
Tim McGlothlin	Richard Elkins

**Department Managers**

City Attorney:	Gene Parker
Finance Director:	Kate Mast

# BUDGET INDEX

FINANCIAL RESOURCES .....	1
ADOPTED BUDGET	
OVERVIEW SUMMARY .....	1
CAPITAL PROJECTS FUND	
Mission/Goals/Accomplishments.....	2
Projects as of June 30, 2011 - Table I .....	4
FY11/12 Projects - Table II .....	5
Projects in City Fund 018 - Table III .....	5
Anticipated Project Expenditures Next Two Years - Table IV .....	5
Revenues and Expenditures .....	6
DEBT SERVICE FUND	
Mission/Goals/Accomplishments .....	7
Revenues and Expenditures .....	7
Debt Service Schedule .....	8
Resolution No. 11-073 Adopting FY11/12 Budget .....	9

**Columbia Gateway Urban Renewal Agency  
Fiscal Year 2011-2012**

**Financial Resources**

The Columbia Gateway Urban Renewal Agency financial resources consist of Beginning Working Capital, Revenues, and Other Financing Sources. The FY 2011-2012 beginning balance of the combined funds is \$1,103,953. Revenues consist of property taxes and interest income, and the combined total is \$1,302,917. Other resources include sale of surplus property and loan/bond proceeds.

The property taxes are to be first received in the Debt Service Fund as required by the bond document. If there are revenues from property taxes remaining after debt service requirements have been met, then and only then are the remaining monies received in the Capital Projects Fund. We are anticipating this will happen in the budget for FY 2011-2012.

**PROPOSED BUDGET**

**Overview Summary**

Account Description	Capital Projects Fund	Debt Service Fund	FY11/12 Proposed Budget	FY11/12 Approved Budget	FY11/12 Adopted Budget
BEGINNING BALANCE	272,796	808,625	1,081,421	1,103,953	1,103,953
REVENUES	500,894	802,023	1,302,917	1,302,917	1,302,917
OTHER SOURCES	985,621	-	985,621	985,621	985,621
<b>TOTAL RESOURCES</b>	<b>1,759,311</b>	<b>1,610,648</b>	<b>3,369,959</b>	<b>3,392,491</b>	<b>3,392,491</b>
 			-		
CAPITAL PROJECTS FUND	1,759,311	-	1,759,311	1,781,843	1,781,843
DEBT SERVICE FUND	-	1,610,648	1,610,648	1,610,648	1,610,648
<b>TOTAL EXPENDITURES</b>	<b>1,759,311</b>	<b>1,610,648</b>	<b>3,369,959</b>	<b>3,392,491</b>	<b>3,392,491</b>
	-	-	-	-	-

**Columbia Gateway Urban Renewal Agency  
Fiscal Year 2011-2012**

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**Agency:** Urban Renewal Agency  
**Fund:** Capital Projects Fund (200)  
**Program:** Other (419)

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**Mission:**

By and through the Cooperation Agreement with the City of The Dalles, the primary mission of the Urban Renewal Agency Capital Project Fund is the enhancement of public and private properties increasing the likelihood of investments in the City. In many cases, the Urban Renewal monies will be used as matching monies along with grants and private monies enhancing property within the Urban Renewal area through the removal of blight. The administration of this program is also expensed in this fund covering all aspects of money management and planning.

**Description:**

The requirement of the Urban Renewal Agency is the creation of accounting funds collecting and dispensing of monies covering the operation of the Agency. The Capital Projects fund covers all accounting of revenues and expenses in response to the above requirements. All administrative and capital outlay debt is paid from this fund.

**2011-2012 Goals, Projects and Highlights:**

- ✓ Continue the financing of the adopted Plan of the Urban Renewal Agency through the debt instrument (Cooperation Agreement) with the City of The Dalles, the bonded debt service, and the collection of property taxes. (See following pages for list of projects).
- ✓ Continued funding of administrative and engineering services provided to the Agency by the City of The Dalles.

**2010-2011 Accomplishments/Comments:**

- ✓ Completion of the construction of the East Gateway/Brewery Grade Roundabout project.
- ✓ A grant was provided to Wonderworks Children's Museum for building improvements.
- ✓ An interest buy-down grant was provided to Scott Gayer for the Gayer Building rehabilitation.
- ✓ An interest buy-down grant was provided to Canton Wok for building rehabilitation.
- ✓ Purchase of the Granada Block properties for public/private redevelopment.
- ✓ A grant was provided to the Civic Auditorium for building upgrades and remodel.
- ✓ The developer of the Sunshine Milling building has made significant progress toward getting the development plan put together and is now operating a wine packaging operation from the Wasco Mill Building.
- ✓ The engineering design of the 3rd Street Streetscape project is nearing completion.

- ✓ The Downtown/Riverfront Connection project engineering is nearly complete. KPFF Engineering has completed 90 percent design on the railroad underpass, 90 percent on the Terminal Marine Dock, 90 percent on the Festival Park, and the 75 percent on the East 1st Street Streetscape. To date about \$2,250,000 of grant monies have been secured for this project.

**Major Issues to be Resolved in the Next 5 Years:**

- ✓ Complete the funding for the E. 1st Street/Washington Street/Dock - Downtown Riverfront Connection project.
- ✓ Complete the redevelopment of the Wasco Warehouse and Milling Company property.
- ✓ Maximizing the opportunities for grants, partnerships, and matching grants for designed projects.
- ✓ Prioritization of the Urban Renewal Agency projects covering the life span of the Agency.

***URBAN RENEWAL PROJECT TABLES***  
**Fiscal Year 2011-2012**

**Table I**  
**Projects as of June 30, 2011**

Completed Projects:

1. Downtown 2nd Street Streetscape project
2. Commodore II, building redevelopment,
3. West 6th Street, Mill Creek Bridge restoration
4. Thompson Park sidewalk construction
5. Grain Elevator demolition
6. Downtown West Gateway/Transition area conceptual design with Thompson Park
7. Downtown Riverfront/Union Street Underpass construction
8. Arco parking lot construction
9. Construction of the East Gateway/Brewery Grade Streetscape Roundabout project
10. Historic Waldron Drug Store building repairs and stabilization
11. Mill Creek Greenway land purchase
12. Public Works facility relocation demolition

Completed or Ongoing Property Rehabilitation Grant and Loan Program:

1. Columbia River Bank building,
2. Sigman's building
3. Granada Theater roof and marquee sign (2 grants)
4. Civic Auditorium (4 grants)
5. Art Center,
6. Masonic Lodge
7. American Legion (2 grants)
8. Old St. Peter's Landmark (2 grants)
9. Hilco gas station site demolition grant
10. Creek View Townhouses demolition grant
11. Wonderworks Children's Museum
12. Canton Wok,
13. The Gayer Building



**Table II  
FY 2011-12 Projects**

<u>PROJECTS</u>	<u>AMOUNT</u>	<u>TOTAL</u>	<u>BUDGET ITEM</u>	<u>BUDGET</u>
Projects by City in Fund 018 (See Table III below)	\$969,296		Capital Projects by City	\$969,296
Downtown/Riverfront Access/ OIB Loan payments	\$ 21,615			
Heck Hole Closure	\$ 60,000			
Opportunity Driven Projects	\$107,118			
Sub-Total		\$188,733	Capital Projects by UR	\$188,734
Downtown Streetscape Design	\$ 56,769			
Conceptual Design 3rd Place	\$ 38,615			
Sub-Total		\$ 95,384	Engineering Services	\$ 95,384
Civic Grant (fourth grant)	\$ 14,532			
Wonderworks Grant	\$ 8,000			
Columbia Bank – MJG	\$ 43,855			
Sigman’s First Loan	\$ 10,300			
Canton Wok (Avg \$620/mo)	\$ 7,440			
Scott Gayer	\$ 35,500			
Michael Leash for Granada HVAC/Fire Sys/Fire Doors	\$200,000			
New undetermined projects	\$ 60,000			
Sub-Total		\$379,627	Property Rehabilitation	\$379,627
TOTAL: Urban Renewal Projects		\$663,744	- Does not include Projects by City	

**Table III  
Projects in City Fund 018**

PROJECTS: Washington Street Tunnel Project  
Marine Terminal Project  
Festival Area

**Table IV  
Anticipated Project Expenditures Next 2 Years**

<u>Project</u>	<u>FY 12-13</u>	<u>FY 13-14</u>
Downtown Streetscape Engineering Design: *3rd Street, 4th Street, 3rd Place, 5th Street,	\$ 60,000	\$ 60,000
Downtown/Riverfront Access (OIB loan)	\$ 21,615	\$ 21,615
Property Rehab Grant and Loan Program, New Projects	\$ 70,000	\$ 70,000
<u>Total</u>	<u>\$ 151,615</u>	<u>\$ 151,615</u>

\*Work done in priority order until engineer’s time is used up, 50 percent of one engineer for a year \$60,000.

**Columbia Gateway Urban Renewal  
Capital Projects Fund  
Fiscal Year 2011-2012  
ADOPTED BUDGET**

<b>FY08/09 Actual</b>	<b>FY09/10 Actual</b>	<b>FY10/11 Budget</b>	<b>Account Number</b>	<b>Account Description</b>	<b>FY11/12 Proposed Budget</b>	<b>FY11/12 Approved Budget</b>	<b>FY11/12 Adopted Budget</b>
<b>URBAN RENEWAL AGENCY FUND 200</b>							
<b>REVENUES</b>							
1,434,916	562,832	1,141,128	200-0000-300.00-00	BEGINNING BALANCE	272,796	295,328	295,328
736,559	412,172	774,642	200-0000-311.10-00	PROPERTY TAX - CURRENT	440,854	440,854	440,854
31,482	48,921	60,000	200-0000-311.15-00	PROPERTY TAX - PRIOR YEAR	60,000	60,000	60,000
488	31	400	200-0000-311.19-00	UNSEGREGATED TAX INTEREST	40	40	40
9,923	6,093	5,000	200-0000-361.00-00	INTEREST REVENUES	-	-	-
-	-	-	200-0000-363.50-00	RENTAL INCOME	13,000	13,000	13,000
5,946	445	-	200-0000-369.00-00	OTHER MISC REVENUES	500	500	500
2,824	2,824	2,825	200-0000-373.20-00	LOAN INTEREST REPAYMENT	2,825	2,825	2,825
-	-	-	200-0000-392.00-00	SALE OF SURPLUS PROPERTY	969,296	969,296	969,296
-	8,000,000	-	200-0000-393.10-00	LOAN/BOND PROCEEDS	-	-	-
<b>2,222,138</b>	<b>9,033,319</b>	<b>1,983,995</b>	<b>TOTAL REVENUES</b>		<b>1,759,311</b>	<b>1,781,843</b>	<b>1,781,843</b>
<b>EXPENDITURES</b>							
<b>Materials &amp; Services</b>							
7,300	6,455	5,000	200-6700-419.31-10	CONTRACTUAL SERVICES	3,000	3,000	3,000
84,948	89,454	108,682	200-6700-419.31-15	CONTRACT ADMIN SERVICES	116,152	116,152	116,152
2,650	2,700	3,100	200-6700-419.32-10	AUDITING SERVICES	4,100	4,100	4,100
9,321	5,205	25,000	200-6700-419.32-60	URBAN RENEWAL CONSULT	15,000	15,000	15,000
9,747	48,921	106,615	200-6700-419.34-10	ENGINEERING SERVICES	95,384	95,384	95,384
95,733	118,609	293,655	200-6700-419.39-10	PROPERTY REHABILITATION	357,095	379,627	379,627
-	219	-	200-6700-419.41-10	WATER / SEWER	-	-	-
-	-	-	200-6700-419.41-30	NW NATURAL GAS	-	-	-
-	113	-	200-6700-419.41-40	ELECTRIC	-	-	-
-	358	-	200-6700-419.43-05	GRANADA BUILDING	-	-	-
-	4,918	-	200-6700-419.43-10	BUILDINGS & GROUNDS	-	-	-
4,529	1,903	2,060	200-6700-419.46-10	PROPERTY TAXES	2,600	2,600	2,600
3,355	2,767	2,910	200-6700-419.52-10	PROPERTY/LIABILITY INS	4,000	4,000	4,000
244	114	300	200-6700-419.53-20	POSTAGE	300	300	300
387	1,032	1,000	200-6700-419.53-40	LEGAL NOTICES	500	500	500
-	-	250	200-6700-419.53-60	PUBLIC EDUCATION	250	250	250
772	99	500	200-6700-419.58-10	TRAVEL, FOOD & LODGING	500	500	500
-	-	400	200-6700-419.58-50	TRAINING AND CONFERENCES	400	400	400
826	1,436	1,500	200-6700-419.58-70	MEMBERSHIPS/DUES/SUBSCRIP	1,500	1,500	1,500
220	119	300	200-6700-419.60-10	OFFICE SUPPLIES	300	300	300
-	130	200	200-6700-419.64-10	BOOKS/PERIODICALS	200	200	200
-	-	-	200-6700-419.69-80	ASSETS < \$5000	-	-	-
<b>220,032</b>	<b>284,550</b>	<b>551,472</b>	<b>Total Materials &amp; Services</b>		<b>601,281</b>	<b>623,813</b>	<b>623,813</b>
<b>Capital Outlay</b>							
7,500	387,098	1,175,000	200-6700-419.71-10	LAND	-	-	-
1,431,776	7,500,000	-	200-6700-419.75-10	CAPITAL PROJECTS BY CITY	969,296	969,296	969,296
-	21,615	257,523	200-6700-419.75-20	CAPITAL PROJECTS BY UR	188,734	188,734	188,734
<b>1,439,276</b>	<b>7,908,713</b>	<b>1,432,523</b>	<b>Total Capital Outlay</b>		<b>1,158,030</b>	<b>1,158,030</b>	<b>1,158,030</b>
<b>1,659,308</b>	<b>8,193,263</b>	<b>1,983,995</b>	<b>TOTAL EXPENDITURES</b>		<b>1,759,311</b>	<b>1,781,843</b>	<b>1,781,843</b>
<b>562,830</b>	<b>840,056</b>	<b>-</b>	<b>REVENUES LESS EXPENDITURES</b>		<b>-</b>	<b>-</b>	<b>-</b>

**Columbia Gateway Urban Renewal Agency  
Fiscal Year 2011-2012**

**Agency:** Urban Renewal Agency  
**Fund:** Debt Service Fund (210)  
**Program:** Debt Service (470)

**Mission:**

The mission of the Debt Service Fund is to maintain the one-year reserve payment and to continue to make principal and interest payments on the bonded debt.

**Description**

The requirement of the bond document calls for all property taxes of the Urban Renewal Agency to be received in this fund before any of these financial resources are directed elsewhere. The revenues along with the working capital amount of this fund must be present for payment of debt when it is required. All recommended budgets meet this requirement.

**2011-2012 Goals, Projects and Highlights**

- ✓ A continuation of paying for debt created by bonded debt.

**2010-2011 Accomplishments/Comments**

- ✓ Debt payments made.

**Debt Service Fund  
Fiscal Year 2011-2012  
ADOPTED BUDGET**

FY08/09 Actual	FY09/10 Actual	FY10/11 Budget	Account Number	Account Description	FY11/12 Proposed Budget	FY11/12 Approved Budget	FY11/12 Adopted Budget
<b>REVENUES</b>							
471,019	454,507	1,142,472	210-0000-300.00-00	BEGINNING BALANCE	808,625	808,625	808,625
430,371	792,960	462,576	210-0000-311.10-00	PROPERTY TAX - CURRENT	797,023	797,023	797,023
20,000	3,317	3,000	210-0000-361.00-00	INTEREST REVENUES	5,000	5,000	5,000
-	2,792,073	-	210-0000-393.10-00	LOAN/BOND PROCEEDS	-	-	-
<b>921,390</b>	<b>4,042,857</b>	<b>1,608,048</b>	<b>TOTAL REVENUES</b>		<b>1,610,648</b>	<b>1,610,648</b>	<b>1,610,648</b>
<b>EXPENDITURES</b>							
<b>Debt Service</b>							
345,000	2,400,000	-	210-6600-470.79-10	BOND PRINCIPAL	-	-	-
121,883	41,865	-	210-6600-470.79-20	BOND INTEREST	-	-	-
	185,000	370,000	210-6600-470.79-30	LOAN PRINCIPAL	380,000	380,000	380,000
	274,519	431,738	210-6600-470.79-40	LOAN INTEREST	424,338	424,338	424,338
-	-	806,310	210-6600-470.79-80	RESERVE FOR FUTURE DEBT	806,310	806,310	806,310
<b>466,883</b>	<b>2,901,384</b>	<b>1,608,048</b>	<b>Total Debt Service</b>		<b>1,610,648</b>	<b>1,610,648</b>	<b>1,610,648</b>
<b>466,883</b>	<b>2,901,384</b>	<b>1,608,048</b>	<b>TOTAL EXPENDITURES</b>		<b>1,610,648</b>	<b>1,610,648</b>	<b>1,610,648</b>
<b>454,507</b>	<b>1,141,473</b>	<b>-</b>	<b>REVENUES LESS EXPENDITURES</b>		<b>-</b>	<b>-</b>	<b>-</b>

## BOND DEBT SERVICE

City of The Dalles  
Urban Renewal Obligations  
Final Pricing Numbers

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
12/01/2009	-	-	55,875.62	55,875.62	-
06/01/2010	185,000	3.000%	218,643.75	403,643.75	459,519.37
12/01/2010	-	-	215,868.75	215,868.75	-
06/01/2011	370,000	2.000%	215,868.75	585,868.75	801,737.50
12/01/2011	-	-	212,168.75	212,168.75	-
06/01/2012	380,000	3.000%	212,168.75	592,168.75	804,337.50
12/01/2012	-	-	206,468.75	206,468.75	-
06/01/2013	390,000	3.000%	206,468.75	596,468.75	802,937.50
12/01/2013	-	-	200,618.75	200,618.75	-
06/01/2014	400,000	**	200,618.75	600,618.75	801,237.50
12/01/2014	-	-	193,118.75	193,118.75	-
06/01/2015	415,000	3.000%	193,118.75	608,118.75	801,237.50
12/01/2015	-	-	186,893.75	186,893.75	-
06/01/2016	430,000	4.000%	186,893.75	616,893.75	803,787.50
12/01/2016	-	-	178,293.75	178,293.75	-
06/01/2017	445,000	4.000%	178,293.75	623,293.75	801,587.50
12/01/2017	-	-	169,393.75	169,393.75	-
06/01/2018	465,000	5.000%	169,393.75	634,393.75	803,787.50
12/01/2018	-	-	157,768.75	157,768.75	-
06/01/2019	485,000	5.000%	157,768.75	642,768.75	800,537.50
12/01/2019	-	-	145,643.75	145,643.75	-
06/01/2020	510,000	4.000%	145,643.75	655,643.75	801,287.50
12/01/2020	-	-	135,443.75	135,443.75	-
06/01/2021	535,000	**	135,443.75	670,443.75	805,887.50
12/01/2021	-	-	124,868.75	124,868.75	-
06/01/2022	550,000	4.000%	124,868.75	674,868.75	799,737.50
12/01/2022	-	-	113,868.75	113,868.75	-
06/01/2023	575,000	4.750%	113,868.75	688,868.75	802,737.50
12/01/2023	-	-	100,212.50	100,212.50	-
06/01/2024	600,000	4.750%	100,212.50	700,212.50	800,425.00
12/01/2024	-	-	85,962.50	85,962.50	-
06/01/2025	630,000	4.750%	85,962.50	715,962.50	801,925.00
12/01/2025	-	-	71,000.00	71,000.00	-
06/01/2026	660,000	5.000%	71,000.00	731,000.00	802,000.00
12/01/2026	-	-	54,500.00	54,500.00	-
06/01/2027	695,000	5.000%	54,500.00	749,500.00	804,000.00
12/01/2027	-	-	37,125.00	37,125.00	-
06/01/2028	725,000	5.000%	37,125.00	762,125.00	799,250.00
12/01/2028	-	-	19,000.00	19,000.00	-
06/01/2029	760,000	5.000%	19,000.00	779,000.00	798,000.00
	10,205,000		5,490,956.87	15,695,956.87	15,695,956.87

RESOLUTION NO. 11-073

**A RESOLUTION ADOPTING THE FISCAL YEAR 2011-2012 BUDGET FOR THE COLUMBIA GATEWAY URBAN RENEWAL AGENCY, MAKING ALLOCATIONS, AND CERTIFYING A REQUEST FOR MAXIMUM TAX REVENUE TO THE COUNTY ASSESSOR**

WHEREAS, the Urban Renewal Budget Committee has reviewed and acted on the proposed City budget; and

WHEREAS, the Urban Renewal Budget Committee, on May 2, 2011, approved and recommended a balanced budget to the Urban Renewal Board of Directors; and

WHEREAS, in accordance with State Law, the Urban Renewal Board of Directors held a Public Hearing on the approved budget on June 13, 2011; and

WHEREAS, the Urban Renewal Board of Directors wishes to adopt the approved budget and carry out the programs identified in the budget;

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE COLUMBIA GATEWAY URBAN RENEWAL AGENCY AS FOLLOWS:**

**Section 1. Adoption of the Budget for FY11/12.** The Board of Directors of the Columbia Gateway Urban Renewal Agency hereby adopts the budget for Fiscal Year 2011-2012 in the total of **\$3,392,491**, now on file in the office of the City Finance Director. The amounts for the Fiscal Year beginning July 1, 2011 and for the purposes shown below are hereby appropriated:

<b>Capital Projects Fund (200)</b>		<b>Debt Service Fund (210)</b>	
Materials & Services	\$ 623,813	Debt Service	\$ 1,610,648
Capital Outlay	<u>1,158,030</u>	<b>Total Debt Service Fund</b>	<b>\$ 1,610,648</b>
<b>Total Capital Projects Fund</b>	<b>\$1,781,843</b>		

**Total Appropriations, All Funds \$ 3,392,491**

**Section 2. Certifying to County Assessor.** The Board of Directors of the Columbia Gateway Urban Renewal Agency resolves to certify to the County Assessor, for the Columbia Gateway Downtown Plan Area, a request for the maximum amount of revenue that may be raised by dividing the taxes under Section 1c, Article XI, of the Oregon Constitution and ORS Chapter 457.

**PASSED AND ADOPTED THIS 13th DAY OF JUNE, 2011**

Voting Yes: Wood, Dick, Ahier, McGlothlin, Spatz, Wilcox

Voting No: None


Absent: None

Abstaining: None

**AND APPROVED BY THE CHAIR OF THE BOARD THIS 13th DAY OF JUNE, 2011**

SIGNED:

ATTEST:

  
James L. Wilcox, Chair

  
Julie Krueger, MMC, City Clerk