



# **Columbia Gateway Urban Renewal Agency**

Adopted Budget

Fiscal Year

2007 ~ 2008

**Fiscal Year 2007-2008**

**ADOPTED BUDGET**

of the

**COLUMBIA GATEWAY  
URBAN RENEWAL AGENCY**

**City of The Dalles, Oregon**

**Columbia Gateway Urban Renewal Agency**

**Fiscal Year 2007-2008**

**ADOPTED BUDGET**

by

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## **Columbia Gateway Urban Renewal Agency**

**Fiscal Year 2007-2008**

**ADOPTED BUDGET**

### **Financial Resources**

The Columbia Gateway Urban Renewal Agency financial resources consist of Beginning Working Capital, Revenues, and Other Financing Sources. The FY 2007-2008 proposed beginning working capital total is \$1,698,385. Revenues consist of property taxes and interest income, and the proposed total is \$1,189,816. The budget does not include a refinancing of our bonds this fiscal year.

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 2007-2008.

**Columbia Gateway Urban Renewal Agency**

Fiscal Year 2007-2008

ADOPTED BUDGET

OVERVIEW SUMMARY

<b>Account Description</b>	<b>Capital Projects Fund</b>	<b>Debt Service Fund</b>	<b>FY07/08 Proposed Budget</b>	<b>FY07/08 Approved Budget</b>	<b>FY07/08 Adopted Budget</b>
BEGINNING BALANCE	1,417,185	455,500	1,678,385	1,678,385	1,872,685
REVENUES	694,604	450,110	1,144,714	1,144,714	1,144,714
OTHER SOURCES	26,102	19,000	45,102	45,102	45,102
<b>TOTAL RESOURCES</b>	<b>2,137,891</b>	<b>924,610</b>	<b>2,868,201</b>	<b>2,868,201</b>	<b>3,062,501</b>
CAPITAL PROJECTS FUND	2,137,891	0	1,943,591	1,943,591	2,137,891
DEBT SERVICE FUND	0	924,610	924,610	924,610	924,610
<b>TOTAL EXPENDITURES</b>	<b>2,137,891</b>	<b>924,610</b>	<b>2,868,201</b>	<b>2,868,201</b>	<b>3,062,501</b>
	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

# Columbia Gateway Urban Renewal Agency

Fiscal Year 2007-2008  
ADOPTED BUDGET

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

## **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.

## **2007-2008 Goals, Projects and Highlights:**

The goal is to continuing the financing of the adopted Plan of the Urban Renewal Agency through the debt instrument (Cooperation Agreement) with the City of The Dalles, the 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.

## **2006-2007 Accomplishments/Comments:**

A grant was provided to the Old St. Peter's Landmark for building improvements.

A demolition loan was provided in FY 05-06 to raze the old structures on the Mill Creek property. These structures have been replaced in FY 06-07 with six townhouse style buildings. The loan will be converted into a grant prior to the end of this fiscal year.

A one-year extension to the purchase option was completed on the Wasco Warehouse and Milling Company property. The developer has made good progress toward getting the development plan put together but the remaining financing for the required street work has not been secured. This project remains the number one Urban Renewal project with \$1,000,000 set aside for engineering and construction.

The Commodore II parking lot improvements project has been delayed and is scheduled to become part of the E. 1<sup>st</sup> Street/Washington Street/Downtown Riverfront connection project improvements.

The engineering design of the 3<sup>rd</sup> Street Streetscape project was slowed by other demands in the engineering department but should be completed this coming year.

The East 1<sup>st</sup> Street streetscape project funding is growing. To date there is about \$2,250,000 of grant monies have been secured for this project. The environmental reviews are being completed and engineering design to begin before the end of the fiscal year. This will include the railroad underpass and street work.

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

Determine options for the Urban Renewal Plan and Agency for the remaining 8 years of the Plan.

Complete the funding for the E. 1<sup>st</sup> Street/Washington Street/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.

Determining the best time to refinance bonded debt to maximize Urban Renewal resources.



**URBAN RENEWAL PROJECT TABLES**

FY 2007-2008

**Table I**

**Complete \* Projects by June 30, 2007**

1. Downtown Streetscape 2<sup>nd</sup>. Street
2. Commodore II, building redevelopment
3. West 6<sup>th</sup>. Street, Mill Creek Bridge restoration
4. Thompson Park sidewalk construction
5. Grain Elevator demolition
6. Downtown Gateway/Transition design with Thompson Park
7. Downtown Riverfront/Union Street Underpass construction
8. Property Rehabilitation Grant and Loan Program: Columbia River Bank building, Sigman's building, Granada Theater, Civic Auditorium, Art Center, Masonic Lodge, American Legion, Old St. Peter's Landmark, Old St. Peter's Landmark II, Hilco gas station site demolition loan/grant, and Creek View Townhouses demolition loan/grant.

\* Includes projects underway where all Urban Renewal contributions have been made.

**Table II**

**Proposed FY 2007-08 Projects**

	PROJECT	AMOUNT	BUDGET ITEM
1.	Washington St./RR Underpass		
	engineering match	\$ 250,000	Other
	Construction match	\$ 177,927	Capital
2.	Downtown/Riverfront Access		
	OIB Loan	\$ 21,615	Capital
3.	Dock design and construction	\$ 125,000	Capital
4.	Underpass LED light design	\$ 25,000	Other
5.	Downtown Streetscape Design	\$ 75,000	Other
6.	Flour Mill./East Gateway		
	Engineering match	\$ 425,000	Other
	Construction match	\$ 575,000	Capital
	Property acquisition	\$ 30,000	Capital
7.	New Grants and Loan Funding	\$ 86,000	Capital

TOTAL      \$ 1,790,542

**Table III**

**Anticipated Project Expenditures  
Next 2 Years**

<u>Project</u>	<u>FY 08-09</u>	<u>FY 09-10</u>
Downtown Streetscape Final Engineering Design *Gateways, 4 <sup>th</sup> Street, 5 <sup>th</sup> Street	\$ 47,000	\$ 49,000
Downtown/Riverfront Access (OIB loan)	\$ 21,615	\$ 21,615
Property Owner Rehab Grant and Loan Program	\$ 185,000	\$ 200,000
3 <sup>rd</sup> Street streetscape project	\$2,400,000	\$ 0
Total	\$2,653,615	\$ 270,615

\*Work done in priority order until engineer's time is used up, 50 percent of one engineer for a year \$47,000.

# Columbia Gateway Urban Renewal

## Capital Projects Fund

Fiscal Year 2007-2008

ADOPTED BUDGET

Account Number	Account Description	FY04/05 Actual	FY05/06 Actual	FY06/07 Budget	FY07/08 Proposed Budget	FY07/08 Approved Budget	FY07/08 Adopted Budget
<b>REVENUES</b>							
200-0000-300-00-00	BEGINNING BALANCE	0	967,178	1,078,215	1,222,885	1,222,885	1,417,185
200-0000-311-10-00	PROPERTY TAX - CURRENT	390,797	431,986	462,336	610,916	610,916	610,916
200-0000-311-15-00	PROPERTY TAX - PRIOR YEAR	44,016	13,551	58,412	83,007	83,007	83,007
200-0000-311-19-00	UNSEGREGATED TAX INTEREST	577	123	100	681	681	681
200-0000-361-00-00	INTEREST REVENUES	31,631	58,123	24,000	23,278	23,278	23,278
200-0000-369-00-00	OTHER MISC REVENUES	166,230	767	0	0	0	0
200-0000-373-20-00	LOAN INTEREST REPAYMENT	2,825	2,824	0	2,824	2,824	2,824
<b>TOTAL REVENUES</b>		<b>636,076</b>	<b>1,474,552</b>	<b>1,623,063</b>	<b>1,943,591</b>	<b>1,943,591</b>	<b>2,137,891</b>
<b>EXPENDITURES</b>							
<b>Materials &amp; Services</b>							
200-6700-419-31-10	CONTRACTUAL SERVICES	53,719	30,975	2,500	0	0	0
200-6700-419-31-15	CONTRACT ADMIN SERVICES	55,477	68,362	76,500	82,069	82,069	82,069
200-6700-419-32-10	AUDITING SERVICES	2,250	2,090	3,000	3,000	3,000	3,000
200-6700-419-32-60	URBAN RENEWAL CONSULT	4,440	6,382	13,000	23,000	23,000	23,000
200-6700-419-34-10	ENGINEERING SERVICES	10,941	27,466	67,870	75,000	75,000	75,000
200-6700-419-39-10	PROPERTY REHABILITATION	352,165	162,874	212,488	140,155	140,155	140,155
200-6700-419-43-30	COMPUTER SOFTWARE	0	0	750	250	250	250
200-6700-419-46-10	PROPERTY TAXES	0	3,753	0	2,000	2,000	2,000
200-6700-419-52-10	LIABILITY	3,152	3,381	3,640	3,825	3,825	3,825
200-6700-419-53-20	POSTAGE	308	58	300	300	300	300
200-6700-419-53-30	TELEPHONE	0	0	50	50	50	50
200-6700-419-53-40	LEGAL NOTICES	433	280	400	400	400	400
200-6700-419-53-60	PUBLIC EDUCATION	125	75	200	100	100	100
200-6700-419-58-10	TRAVEL, FOOD & LODGING	145	203	1,000	500	500	500
200-6700-419-58-50	TRAINING AND CONFERENCES	0	0	400	400	400	400
200-6700-419-58-70	MEMBERSHIPS/DUES/SUBSCRIP	0	2,418	2,500	2,500	2,500	2,500
200-6700-419-60-10	OFFICE SUPPLIES	791	211	300	300	300	300
200-6700-419-64-10	BOOKS/PERIODICALS	0	0	300	200	200	200
<b>Total Materials &amp; Services</b>		<b>483,946</b>	<b>308,528</b>	<b>385,198</b>	<b>334,049</b>	<b>334,049</b>	<b>334,049</b>
<b>Capital Outlay</b>							
200-6700-419-71-10	LAND	15,094	0	15,000	0	30,000	30,000
200-6700-419-74-50	COMPUTER EQUIPMENT	0	0	1,250	0	0	0
200-6700-419-75-10	CAPITAL PROJECTS	296,736	1,118,615	1,221,615	1,609,542	1,579,542	1,773,842
<b>Total Capital Outlay</b>		<b>311,830</b>	<b>1,118,615</b>	<b>1,237,865</b>	<b>1,609,542</b>	<b>1,609,542</b>	<b>1,803,842</b>
<b>TOTAL EXPENDITURES</b>		<b>795,776</b>	<b>1,427,143</b>	<b>1,623,063</b>	<b>1,943,591</b>	<b>1,943,591</b>	<b>2,137,891</b>
<b>REVENUES LESS EXPENDITURES</b>		<b>-159,700</b>	<b>47,409</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

## **Columbia Gateway Urban Renewal Agency**

Fiscal Year 2007-2008

ADOPTED BUDGET

**Fund:** Urban Renewal Agency  
**Department:** 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.

### **2007-2008 Goals, Projects and Highlights**

A continuation of paying for debt created by bonded debt.

### **2006-2007 Accomplishments/Comments**

Debt payments made.

# Columbia Gateway Urban Renewal

## Debt Service Fund

Fiscal Year 2007-2008

ADOPTED BUDGET

Account Number	Account Description	FY04/05 Actual	FY05/06 Actual	FY06/07 Budget	FY07/08 Proposed Budget	FY07/08 Approved Budget	FY07/08 Adopted Budget
<b>REVENUES</b>							
210-0000-300-00-00	BEGINNING BALANCE	0	0	464,746	455,500	455,500	455,500
210-0000-311-10-00	PROPERTY TAX - CURRENT	462,729	470,504	442,239	450,110	450,110	450,110
210-0000-361-00-00	INTEREST REVENUES	6,816	9,840	18,675	19,000	19,000	19,000
<b>TOTAL REVENUES</b>		<b>469,545</b>	<b>480,344</b>	<b>925,660</b>	<b>924,610</b>	<b>924,610</b>	<b>924,610</b>
<b>EXPENDITURES</b>							
<b>Debt Service</b>							
210-6600-470-79-10	BOND PRICIPAL	305,000	310,000	325,000	335,000	335,000	335,000
210-6600-470-79-20	BOND INTEREST	162,698	154,615	145,160	134,110	134,110	134,110
210-6600-470-79-80	RESERVE FOR FUTURE DEBT	0	0	455,500	455,500	455,500	455,500
<b>Total Debt Service</b>		<b>467,698</b>	<b>464,615</b>	<b>925,660</b>	<b>924,610</b>	<b>924,610</b>	<b>924,610</b>
<b>TOTAL EXPENDITURES</b>		<b>467,698</b>	<b>464,615</b>	<b>925,660</b>	<b>924,610</b>	<b>924,610</b>	<b>924,610</b>
<b>REVENUES LESS EXPENDITURES</b>		<b>1,847</b>	<b>15,729</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>