

**Columbia Gateway
Urban Renewal Agency**

**Adopted Budget
Fiscal Year 2001-2002**

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Adopted Budget
Fiscal Year 2001-2002
Presented to the Urban Renewal Budget Committee**

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Financial Resources

The Columbia Gateway Urban Renewal Agency financial resources consist of Beginning Working Capital, Revenues, and Other Financing Sources. The FY 2001-2002 adopted beginning working capital total is \$1,450,532. The significant drop in the beginning working capital amount from the current year is the use of the one-time bond proceeds to pay for capital projects such as the streetscape, sixth street bridge, and the Commodore projects. Revenues consist of property taxes only and other financing sources is interest income. There are no other revenue resources anticipated at the time of the budget.

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 2001-2002.

**Columbia Gateway Urban Renewal
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Overview Summary**

<u>Account Description</u>	<u>Capital Projects Fund</u>	<u>Debt Service Fund</u>	<u>Proposed Budget 2001-2002</u>	<u>Approved Budget 2001-2002</u>	<u>Adopted Budget 2001-2002</u>
Beginning Balance	1,450,532	402,675	1,853,207	1,853,207	1,853,207
Revenues	445,329	346,068	791,397	791,397	791,397
Other Sources	-	-	-	-	-
Total Resources	1,895,861	748,743	2,644,604	2,644,604	2,644,604
Capital Projects Fund	1,895,861	-	1,895,861	1,895,861	1,895,861
Debt Service Fund	-	748,743	748,743	748,743	748,743
Total Expenditures	1,895,861	748,743	2,644,604	2,644,604	2,644,604

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Capital Projects Fund

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FUND: Urban Renewal Agency
DEPARTMENT: Capital Projects Fund (200)
PROGRAM: Other (419)

Mission

The primary mission of the Urban Renewal Agency Capital Project Fund is the enhancement of public and private properties increasing the likelihood of investment in the City by any party. In most cases the Urban Renewal monies will be used as matching monies along with grants and private monies enhancing property of the City. The administration of this functionality 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.

2001-2002 Goals, Projects and Highlights

- ◆ A continuation of financing the adopted Plan of the Urban Renewal Agency through debt service and the collection of property taxes (see following pages 5 & 6 for list of Urban Renewal projects).
- ◆ Continued funding of administrative and engineering services provided to the Agency by the City of The Dalles.

2000-2001 Accomplishments/Comments

- ◆ Completion of the sixth street bridge rehabilitation.
- ◆ Obtain a developer and acquire a parking lot for planned renovation of the Commodore building.
- ◆ 90% completion of the downtown streetscape project on 2nd street.
- ◆ Completion of Thompson Park sidewalk project.

Major Issues to be Resolved in the Next 5 Years

- ◆ Prioritization of the Urban Renewal Agency projects covering the life span of the Agency.

URBAN RENEWAL PROJECT TABLES

**TABLE I
 Complete * Projects by July 1, 2001**

1. Downtown Streetscape 2nd Street
2. Commodore Building Redevelopment
3. Sixth Street / Mill Creek Bridge Restoration
4. Thompson Park Sidewalk
5. Grain Elevator Demolition

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

**TABLE II
 Proposed FY 2001-02 Project Expenditures**

<u>Project</u>	<u>Amount</u>	<u>Budget Line Item</u>
Downtown Gateway Transition Design	\$67,464	Contractual Services
Downtown Parking Lot (Arco)	20,000	Land
	65,000	Capital Projects
Riverfront Access	636,593	Engineering
	718,199	Capital Projects
Civic Auditorium (Grant Match)	48,614	Capital Projects
Property Owner Rehabilitation		
Loans / Grants	181,000	Rehab Loans / Grants

TABLE III
Anticipated Project Expenditures
Next 3 Years

<u>Project</u>	<u>FY 2001-02</u>	<u>FY 2002-03</u>	<u>FY 2003-04</u>
Downtown Gateway / Transition	\$ 67,464	\$200,000	0
Downtown Parking	85,000	0	0
Riverfront Access	1,354,792	240,585	0
Civic Auditorium	48,614	0	0
Property Owner Rehab.	181,000	80,000	80,000
Mill Creek Greenway Property	0	0	0
Downtown Streetscape 3 rd Street **	0	970,415	160,000
Downtown Streetscape 1 st Street	0	0	0
Downtown Streetscape 4 th Street	0	0	0
Penney's Block Redevelopment	0	0	0
Armory Redevelopment	0	0	0
Total Projects	\$1,729,870	\$1,491,000	\$240,000

* Includes proposed \$1.2 million bond issue.

** Could be 5+ years before all of 3rd Street could be done.

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REVENUES

Account Number	Account Description	FY	FY	Current	Proposed	Approved	Adopted
		1998-1999 Actual	1999-2000 Actual	Budget 2000-2001	Budget 2001-2002	Budget 2001-2002	Budget 2001-2002
200-0000-300.00-00	BEGINNING BALANCE	781,726	4,079,783	3,828,078	1,450,532	1,450,532	1,450,532
* BEGINNING BALANCE		781,726	4,079,783	3,828,078	1,450,532	1,450,532	1,450,532
200-0000-311.10-00	PROPERTY TAXES-CURRENT	0	589,905	209,770	347,479	347,479	347,479
200-0000-311.15-00	PROPERTY TAXES-PRIOR	0	30,770	25,000	25,000	25,000	25,000
200-0000-311.19-00	UNSEGREGATED TAX INTERE	0	688	500	850	850	850
* PROPERTY TAXES		0	621,363	235,270	373,329	373,329	373,329
200-0000-361.00-00	INTEREST REVENUES	0	46,736	89,500	72,000	72,000	72,000
* INTEREST REVENUES		0	46,736	89,500	72,000	72,000	72,000
200-0000-393.10-00	BOND PROCEEDS	0	3,143,000	0	0	0	0
* PROCEEDS-LT LIABILITIES		0	3,143,000	0	0	0	0
** URBAN RENEWAL		781,726	7,890,882	4,152,848	1,895,861	1,895,861	1,895,861

EXPENDITURES

200-6700-419.31-10	CONTRACTUAL SERVICES	0	6,188	50,000	67,464	67,464	67,464
200-6700-419.31-15	CONTRACT ADMIN SERVICES	0	36,876	59,395	67,291	67,291	67,291
* OFFICIAL/ADMINISTRATIVE		0	43,064	109,395	134,755	134,755	134,755
200-6700-419.32-10	AUDITING SERVICES	0	1,525	3,000	1,500	1,500	1,500
200-6700-419.32-60	URBAN RENEWAL CONSULTA	0	1,896	5,000	14,000	14,000	14,000
* PROFESSIONAL SERVICES		0	3,421	8,000	15,500	15,500	15,500
200-6700-419.34-10	ENGINEERING SERVICES	0	40,761	69,180	707,593	707,593	707,593
* TECHNICAL SERVICES		0	40,761	69,180	707,593	707,593	707,593
200-6700-419.39-10	PROPERTY REHABILITATION	0	0	0	181,000	181,000	181,000
* STREETScape 2ND STREET		0	0	0	181,000	181,000	181,000
200-6700-419.43-20	EQUIPMENT MAINTENANCE	0	50	200	0	0	0
* REPAIRS AND MAINTENANCE		0	50	200	0	0	0
200-6700-419.52-10	LIABILITY	0	17	2,000	1,000	1,000	1,000
* INSURANCE		0	17	2,000	1,000	1,000	1,000
200-6700-419.53-20	POSTAGE	0	64	600	500	500	500
200-6700-419.53-30	TELEPHONE	0	94	200	600	600	600
200-6700-419.53-40	LEGAL NOTICES	0	1,417	1,000	200	200	200
200-6700-419.53-60	PUBLIC EDUCATION	0	0	1,200	1,000	1,000	1,000
* COMMUNICATIONS		0	1,575	3,000	2,300	2,300	2,300
200-6700-419.55-00	PRINTING AND BINDING	0	33	0	0	0	0
* PRINTING AND BINDING		0	33	0	0	0	0
200-6700-419.58-10	TRAVEL, FOOD & LODGING	0	284	600	400	400	400
200-6700-419.58-50	TRAINING AND CONFERENCE	0	125	400	400	400	400
200-6700-419.58-70	MEMBERSHIPS/DUES/SUBSCI	0	619	750	650	650	650
* TRAINING AND TRAVEL		0	1,028	1,750	1,450	1,450	1,450
200-6700-419.60-10	OFFICE SUPPLIES	0	353	550	400	400	400
* SUPPLIES		0	353	550	400	400	400
200-6700-419.64-10	BOOKS /PERIODICALS	0	28	50	50	50	50
* BOOKS/PERIODICALS		0	28	50	50	50	50
** MATERIALS AND SERVICES		0	90,330	194,125	1,044,048	1,044,048	1,044,048

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200-6700-419.71-10	LAND	0	0	150,000	20,000	20,000	20,000
* CAPITAL OUTLAY		0	0	150,000	20,000	20,000	20,000
200-6700-419.74-40	OFFICE EQUIPMENT	0	0	1,000	0	0	0
* MACHINERY AND EQUIPMENT		0	0	1,000	0	0	0
200-6700-419.75-10	CAPITAL PROJECTS	0	395,010	3,807,723	831,813	831,813	831,813
* CAPITAL OUTLAY		0	395,010	3,807,723	831,813	831,813	831,813
** CAPITAL OUTLAY		0	395,010	3,958,723	851,813	851,813	851,813
200-6700-419.79-72	BOND FINANCIAL SRVICES	0	27,700	0	0	0	0
* DEBT SERVICE		0	27,700	0	0	0	0
** CAPITAL PROJECTS		0	513,040	4,152,848	1,895,861	1,895,861	1,895,861
*** URBAN RENEWAL		0	513,040	4,152,848	1,895,861	1,895,861	1,895,861



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Debt Service Fund

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FUND: Urban Renewal Agency

DEPARTMENT: Debt Service Fund (210)

PROGRAM: Debt Service (470)

Mission

The primary mission is to pay for the debt created by the \$3.5 million bond financing completed in June 2000.

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.

2001-2002 Goals, Projects and Highlights

- ◆ A continuation of paying for debt created by the financing of \$3.5 million bond.

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REVENUES							
Account Number	Account Description	FY	FY	Current	Proposed	Approved	Adopted
		1998-1999 Actual	1999-2000 Actual	Budget 2000-2001	Budget 2001-2002	Budget 2001-2002	Budget 2001-2002
210-0000-300.00-0	BEGINNING BALANCE	450,000	350,000	398,000	402,675	402,675	402,675
*	BEGINNING BALANCE	450,000	350,000	398,000	402,675	402,675	402,675
210-0000-311.10-0	PROPERTY TAXES-CURRENT	0	0	390,348	331,068	331,068	331,068
*	PROPERTY TAXES	0	0	390,348	331,068	331,068	331,068
210-0000-361.00-0	INTEREST REVENUES	0	0	10,500	15,000	15,000	15,000
*	INTEREST REVENUES	0	0	10,500	15,000	15,000	15,000
210-0000-393.10-0	BOND PROCEEDS	0	350,000	0	0	0	0
*	PROCEEDS-LT LIABILITIES	0	350,000	0	0	0	0
**	URBAN RENEWAL DEBT SERVICE	450,000	700,000	798,848	748,743	748,743	748,743

EXPENDITURES

210-6600-470.79-1	BOND PRINCIPAL	0	0	225,000	210,000	210,000	210,000
210-6600-470.79-2	BOND INTEREST	0	0	172,598	185,493	185,493	185,493
210-6600-470.79-7	PAYMENTS TO AGENT/TRUST	0	0	3,250	3,250	3,250	3,250
210-6600-470.79-8	RESERVE FOR FUTURE DEBT	0	0	398,000	350,000	350,000	350,000
*	DEBT SERVICE	0	0	798,848	748,743	748,743	748,743
**	DEBT SERVICE	0	0	798,848	748,743	748,743	748,743
**	URBAN RENEWAL DEBT SERVICE	0	0	798,848	748,743	748,743	748,743