



Columbia Gateway Urban Renewal
Agency
2020-21 Adopted Budget



Fiscal Year 2020-2021

ADOPTED BUDGET

for the

**COLUMBIA GATEWAY
URBAN RENEWAL AGENCY**

City of The Dalles, Oregon

Columbia Gateway Urban Renewal Agency

Fiscal Year 2020-2021

ADOPTED BUDGET

Steven Harris, AICP
Urban Renewal Manager
and Urban Renewal Budget Officer

Urban Renewal Budget Committee

Scott Baker	Leon Surber
Steve Kramer	Solea Kabakov
John Fredrick	Steven Howard
Staci Coburn	Joe Barcott
Bob Delaney	Dan Richardson
Timothy McGlothlin	Forust Ecole
Linda Miller	Doug Nelson
Darcy Long-Curtiss	
Gary Grossman	

Department Managers

Campbell Phillips PC Diana McDougale
Finance Director: Angie Wilson



IMPROVING OUR COMMUNITY

COLUMBIA GATEWAY URBAN RENEWAL AGENCY

CITY OF THE DALLES

Agency Budget Officer's Message for Fiscal Year 2020-2021

To the Urban Renewal Budget Committee:

Following is the proposed budget for the Columbia Gateway Urban Renewal Agency for the 2020-2021 Fiscal Year. The proposed budget is balanced, as required by state law.

Background

The purpose of the Columbia Gateway Urban Renewal Agency (“Agency”) is to administer the statutory tax increment revenues for funding of the goals and objectives of the Columbia Gateway/Downtown Urban Renewal Plan (“Plan”) through designated projects and programs within the Urban Renewal Plan Area. The Agency, composed of the Mayor and City Councilors, began operating under the Oregon Urban Renewal Laws and the adopted Columbia Gateway/Downtown Urban Renewal Plan on August 23, 1990 (Ordinance No. 90-113).

In 2016 the Agency Board was restructured to include representation from the taxing districts located within Plan Area, as well as public members. The Board now consists of three members of the City Council, and one representative each from the Northern Wasco County Parks and Recreation District, Port of The Dalles, Wasco County and Mid-Columbia Fire and Rescue District, and two public members representing Plan Area businesses (Ordinance No. 16-1346).

The Plan, as amended governs the 318.12 acre Urban Renewal Plan Area (“Area”) of the City of The Dalles, Oregon. The Area was established in 1990, amended in 1993 to reduce its size, and amended further in 1998, also to reduce its size. A substantial amendment of the Plan was adopted in 2009 to increase the size of the Area and the maximum indebtedness allowed under the Plan.

Mission Statement

*The **Mission** of the urban renewal agency is to eliminate blight and depreciating property values within the Agency's jurisdiction and in the process, attract aesthetically pleasing, job producing private investments that will stabilize or increase property values and protect the Area's historic places and values.*

To accomplish its **Mission** the Agency has adopted fourteen goals and objectives which provide the overall guidance in developing and implementing an urban renewal program. The Urban Renewal Plan is intended to further the objectives of the City's Comprehensive Land Use Plan, including the objectives of Goal 9 Economic Development. Further, this Plan is intended to improve land uses, traffic flow, off-street parking, pedestrian amenities and other public improvements in the urban renewal area.

In the implementation of the Urban Renewal Plan, and in particular the rehabilitation program project, the Agency coordinates efforts with those of the Historic Landmarks Commission in the urban renewal area in which the Commission has review authority.

Funds

The Urban Renewal Agency has two separate funds; *the Urban Renewal Debt Service Fund* which accounts for tax increment revenue and repayment of debt obligations issued to fund Agency projects, and the *Urban Renewal Capital Projects Fund*, where administration and project implementation are accounted for.

The Agency contracts with the City to provide staff to administer programs and required materials and services. In addition, the Agency at times contracts with outside experts, including financial consultants, engineers, and an attorney specializing in urban renewal law. Total contract costs for these functions are budgeted to be \$193,867 in the **Capital Projects Fund**.

Total debt obligations outstanding for the Agency as of July 1, 2020 are approximately \$6,095,878. This is the remaining balance of a \$10,205,000 Bond that was issued in 2009 by the City and Agency. If paid in accordance with the debt payment schedule as issued, the outstanding debt will be paid in full on June 30, 2029. However the City Council and previous Agency set a goal to repay this Bond in full by June 30, 2025, four years ahead of the obligation. Pursuant to terms of the issuance additional payments could not be made for the first ten years of the debt. If the City Council and Agency were to formalize the prepayment goal, the Agency would be required to make prepayments totaling \$4,010,714 (principal and interest) between July 1, 2020 and June 30, 2025. As of this date the Agency has not taken a formal action to accelerate the Bond repayment schedule.

Debt service payments totaling \$1,611,776 for FY2020-2021 are budgeted in the **Debt Services Fund**.

Projects and Programs

Engineering Services: \$63,000 is budgeted to pay for Public Works Department engineering costs for the First Street/Riverfront Connection Project.

Property Rehabilitation: \$122,000 is budgeted for approved property rehabilitation projects; \$60,000 of this amount is accounted for in the Property Rehabilitation Grant and Loan Program. The remaining \$62,000 represents previously approved interest loan subsidy awards (Dong Xi, Honald Building and Gayer Building).

Property Rehabilitation Grant and Loan Programs: \$60,000 is available to fund the loan and grant programs for eligible properties. The Agency administers the following programs: façade improvement grants, fire system suppression grants, civic improvements grants, historic design and restoration grants, and redevelopment of unused and underused property loans. To date, these programs have assisted thirty-eight businesses and properties.

Opportunity Driven Projects: \$3,946,340 is budgeted and will be available to fund high priority projects identified in the Plan.

Fund 018 Projects: \$518,000 is budgeted in Fund 018 to fund the Federal Street Public Plaza project and the local match requirement for the next phase of the First Street/Riverfront Connection Project. As proposed, the \$250,000 estimated design and construction costs for the project would be shared by the City at a \$100,000 funding level and \$150,000 by the Agency. State grant funding assistance has been requested, which if successful would reduce local funding levels by \$75,000. If awarded, City and Agency expenditures would be reduced accordingly.

The next authorized project phase of the First Street/Riverfront Connection Project consists of right-of-way acquisition and preparation of final engineering plans and specifications. Following completion of these tasks, Agency authorization will be sought to proceed with the bidding and construction phases.

Fund 018 is used as a repository until such time as there are sufficient funds to undertake an identified capital project.

Conclusion

The Urban Renewal District is fully capable of funding the projects and expenses described above.

Respectfully Submitted,

Steven K. Harris, AICP
Urban Renewal Manager/
Urban Renewal Budget Officer

Columbia Gateway Urban Renewal Agency

Fiscal Year 2020-2021

Financial Resources

The Columbia Gateway Urban Renewal Agency financial resources consist of Beginning Working Capital, Revenues, and Other Financing Sources. The FY 2020-2021 beginning balance of the combined funds is \$4,321,625. Revenues consist of property taxes and interest income, and the combined total is \$1,752,811. Other resources include loan principal payments (\$20,566) and loan interest payments (\$9,171).

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 2020-2021.

ADOPTED BUDGET

Overview Summary

Account Description	Capital Projects Fund	Debt Service Fund	FY20/21 Proposed Budget	FY20/21 Approved Budget	FY20/21 Adopted Budget
BEGINNING BALANCE	3,476,055	845,570	4,321,625	4,321,625	4,321,625
REVENUES	986,605	766,206	1,752,811	1,752,811	1,752,811
OTHER SOURCES	29,737	-	29,737	29,737	29,737
TOTAL RESOURCES	4,492,397	1,611,776	6,104,173	6,104,173	6,104,173
			-		
CAPITAL PROJECTS FUND	4,492,397	-	4,492,397	4,492,397	4,492,397
DEBT SERVICE FUND	-	1,611,776	1,611,776	1,611,776	1,611,776
TOTAL EXPENDITURES	4,492,397	1,611,776	6,104,173	6,104,173	6,104,173
	-	-	-	-	-

**Columbia Gorge Urban Renewal Agency
Fiscal Year 2020-2021
Adopted Budget**

Agency:	Urban Renewal Agency
Fund:	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, and increasing property values in the District. 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 District 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 being collected and the 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.

2020-21 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.
- Continued funding of administrative and engineering services provided to the Agency by the City of The Dalles.
- Continue to work with the new owners of the Recreation Building and the Blue Building (201 Washington Street) in the redevelopment of the properties.
- Following completion of construction documents for the First Street/Riverfront Connection Project, seek authorization from the Agency to proceed with the bidding and construction phases.
- Continue working with TD Fitness Hub, LLC on the redevelopment of the Tony's Building property through satisfaction of Disposition and Development Agreement terms.

**Columbia Gorge Urban Renewal Agency
Fiscal Year 2020-2021
Adopted Budget**

- Adopt a downtown visioning strategic plan, implementing the vision statements from 2019 downtown visioning exercise.
- Adopt strategy for the future disposition of the Agency-owned East First Street properties.
- Complete feasibility study, including identification of potential funding sources, for the undergrounding of utilities in the downtown area.
- Following completion of Federal Street public plaza design process, seek authorization to proceed with preparation of construction documents and construction.
- Following evaluation of the urban renewal plan's programs and projects, submit to Agency for review and action.

2019-20 Accomplishments/Comments

- Entered into an Exclusive Negotiating Agreement with TD Fitness Hub, LLC for the redevelopment of the Tony's Building property.
- Exclusive Negotiating Agreement with Hanlon Development for the redevelopment of property located at 542 East Third Street terminated following Agency denial of extension.
- Completed a controlled demolition on the Recreation Building roof, following its partial collapse in summer 2019. Negotiated settlement with CIS insurance to offset loss and demolition costs.
- Amended Disposition and Development Agreement with buyers of Recreation Building to accommodate modifications to purchase agreement and redevelopment schedule resulting from partial collapse of building roof.
- Undertook and completed a state grant-funded downtown visioning exercise, which following a public process resulted in a series vision statements to guide public and private investment in the downtown.
- Amended ODOT/City agreement and project description for First Street/Riverfront Connection Project, updated estimated construction cost estimates and project schedule.

**Columbia Gorge Urban Renewal Agency
Fiscal Year 2020-2021
Adopted Budget**

Major Issues to be Resolved in the Next 5 Years

- Maximize opportunities for grants, partnerships, and matching grants for designed projects.
- Adopt downtown parking management plan, including possible construction of a parking structure.
- Adopt Agency financial plan, including analysis of new bond issuance to implement Urban Renewal Plan goals and objectives.
- Review and update as necessary the Urban Renewal Plan, including goals, objectives, strategies and identified public infrastructure improvements.

**Columbia Gorge Urban Renewal Agency
Fiscal Year 2020-2021
Adopted Budget**

BUDGET ITEMS	PROJECTS	AMOUNT
Engineering Services \$63,000	1 st Street/Riverfront Connection PW Engineering Services Federal Street Public Plaza	\$63,000
Property Rehabilitation \$122,000	Loan Interest Subsidies Honald Building Gayer Building Dong Xi New Undetermined Projects	\$41,300 \$15,500 \$ 5,200 \$60,000
Capital Projects \$518,000	1 st Street/Riverfront Connection ¹ Federal Street Public Plaza ²	\$368,000 \$150,000

1. 1st Street/Riverfront Connection – amount represents estimated local match requirement for ROW & Final P/S phase
2. Federal Street Public Plaza – amount represents Agency’s estimated funding portion, pre-grant award

**Columbia Gorge Urban Renewal Agency
Fiscal Year 2020-2021
Adopted Budget**

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
13. Marine Terminal Dock
14. Lewis and Clark Festival Park
15. Sunshine Mill/Wasco Warehouse Redevelopment
16. Lewis & Clark Fountain

Completed (*) or Ongoing Property Rehabilitation Grant and Loan Program Projects:

- | | |
|--|--|
| 1. Columbia River Bank Building* | 9. Creek View Townhomes demolition grant* |
| 2. Sigman's Building* | 10. Hilco gas station site demolition grant* |
| 3. Granada Theater roof and marquee sign (2 grants)* | 11. Gayer Building* |
| 4. Civic Auditorium (4 grants)* | 12. Mural Society* |
| 5. Art Center* | 13. Art Center* |
| 6. Masonic Lodge* | 14. St Peters Landmark window rehab* |
| 7. American Legion (2 grants)* | 15. Civic Auditorium* |
| 8. Old St. Peter's Landmark (2 grants)* | 16. IOOF Hall* |

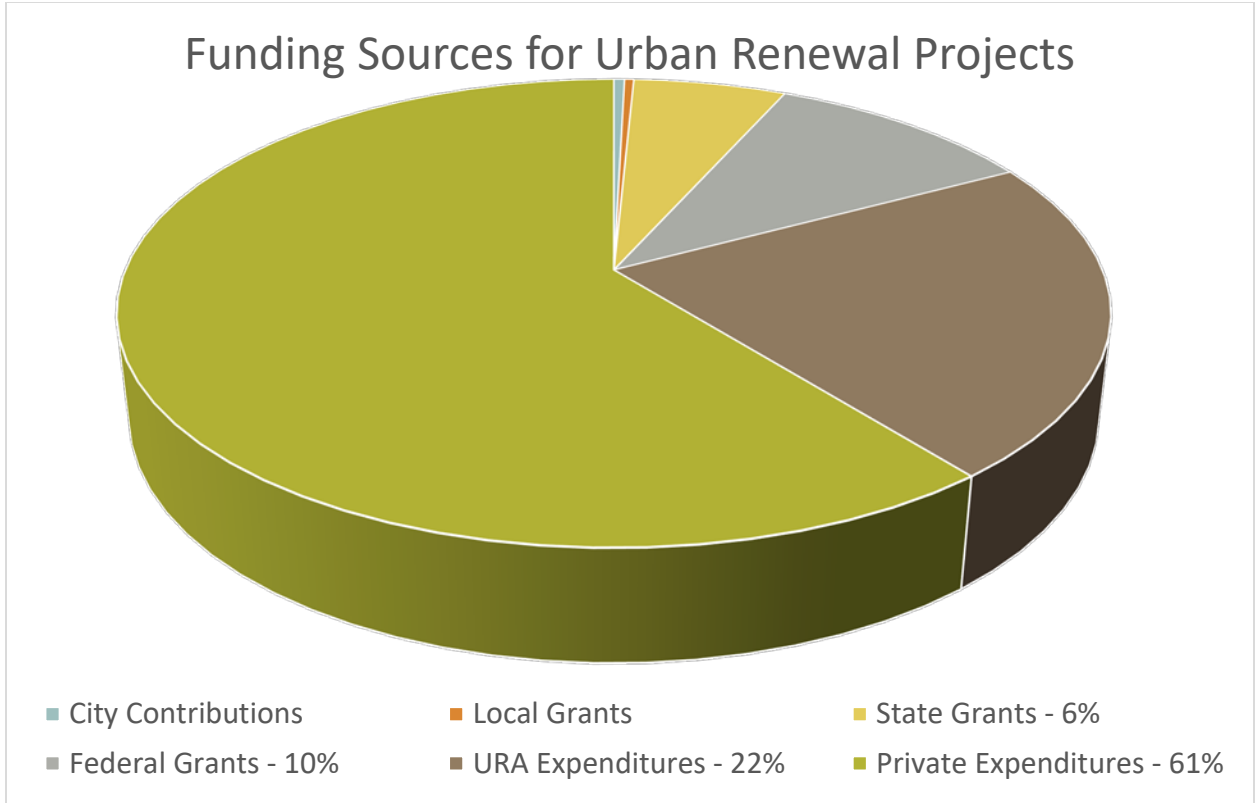
Columbia Gorge Urban Renewal Agency
Fiscal Year 2020-2021
Adopted Budget

17. Wonderworks Children's Museum*
18. CCU Church Windows*
19. Canton Wok (interest buy down)*
20. Dong Xi (interest buy down)*
21. TDRE Façade Improvement*
22. Petite Provence (façade)*
23. Windermere (façade)*
24. Columbia Gorge Real Estate (façade)*
25. Eagy's (façade)*
26. Craig's Office Building (rehab/facade)*
27. Freebridge*
28. Wonderworks*
29. Main Street (Way-finding kiosks)*
30. Elk's Building*
31. Chamber of Commerce Building (façade)*
32. Lemke Building (façade)*
33. Honald Building(rehab/façade/interest rate
buy down)*
34. Herbring House *

**Columbia Gorge Urban Renewal Agency
Fiscal Year 2020-2021
Adopted Budget**

Summary Statistics	
Urban Renewal Expenditures	\$19,300,845
City Contributions	\$364,000
Property Owner/Developer Contributions	\$53,195,503
Federal Grants	\$9,188,000
State Grants	\$5,196,949
Local Grants	\$315,000
Total	\$87,560,297

**Columbia Gorge Urban Renewal Agency
Fiscal Year 2020-2021
Adopted Budget**



Columbia Gateway Urban Renewal - Agency Fund 200
Fiscal Year 2020-2021
Adopted Budget

FY17/18	FY18/19	FY19/20	Account	Account	FY20/21	FY20/21	FY20/21
Actual	Actual	Budget	Number	Description	Proposed	Approved	Adopted
					Budget	Budget	Budget
URBAN RENEWAL AGENCY FUND 200							
REVENUES							
981,522	1,470,741	2,038,358	200-0000-300.00-00	BEGINNING BALANCE	3,476,055	3,476,055	3,476,055
646,327	737,447	819,517	200-0000-311.10-00	PROPERTY TAX - CURRENT	857,105	857,105	857,105
73,066	56,268	43,000	200-0000-311.15-00	PROPERTY TAX - PRIOR YEAR	62,000	62,000	62,000
5,900	7,494	5,100	200-0000-311.19-00	UNSEGREGATED TAX INTEREST	5,500	5,500	5,500
35,455	63,617	41,233	200-0000-361.00-00	INTEREST REVENUES	62,000	62,000	62,000
-	-	-	200-0000-363.50-00	RENTAL INCOME	-	-	-
5	-	10	200-0000-369.00-00	OTHER MISC REVENUES	10	10	10
102,828	163,065	152,922	200-0000-373.10-00	LOAN PRINCIPAL REPAYMENT	20,566	20,566	20,566
32,661	21,961	22,939	200-0000-373.20-00	LOAN INTEREST REPAYMENT	9,161	9,161	9,161
-	-	-	200-0000-392.00-00	SALE OF SURPLUS PROPERTY	-	-	-
-	-	-	200-0000-393.10-00	LOAN/BOND PROCEEDS	-	-	-
1,877,764	2,520,593	3,123,079	TOTAL REVENUES		4,492,397	4,492,397	4,492,397
EXPENDITURES							
Materials & Services							
4,500	22,562	4,350	200-6700-000.31-10	CONTRACTUAL SERVICES	4,350	4,350	4,350
44,902	52,659	65,000	200-6700-000.31-15	CONTRACT ADMIN SERVICES	106,867	84,653	84,653
3,630	6,260	4,000	200-6700-000.32-10	AUDITING SERVICES	5,000	5,000	5,000
53,073	11,018	100,000	200-6700-000.32-60	URBAN RENEWAL CONSULT	82,000	82,000	82,000
-	27,336	81,900	200-6700-000.34-10	ENGINEERING SERVICES	63,000	63,000	63,000
232,847	118,252	97,170	200-6700-000.39-10	PROPERTY REHABILITATION	122,000	122,000	122,000
-	-	-	200-6700-000.41-10	WATER / SEWER	-	-	-
-	-	-	200-6700-000.41-30	NW NATURAL GAS	-	-	-
8,430	4,372	4,000	200-6700-000.41-40	ELECTRIC	-	-	-
1,203	16,800	8,000	200-6700-000.43-10	BUILDINGS & GROUNDS	2,000	2,000	2,000
1,950	1,969	2,028	200-6700-000.46-10	PROPERTY TAXES	2,065	2,065	2,065
26,100	15,727	28,513	200-6700-000.52-10	PROPERTY/LIABILITY INS	12,572	12,572	12,572
46	11	200	200-6700-000.53-20	POSTAGE	200	200	200
645	751	600	200-6700-000.53-40	LEGAL NOTICES	900	900	900
376	892	750	200-6700-000.58-10	TRAVEL, FOOD & LODGING	750	750	750
-	13	600	200-6700-000.58-50	TRAINING AND CONFERENCES	600	600	600
925	275	570	200-6700-000.58-70	MEMBERSHIPS/DUES/SUBSCRIP	570	570	570
249	267	300	200-6700-000.60-10	OFFICE SUPPLIES	300	300	300
-	-	100	200-6700-000.64-10	BOOKS/PERIODICALS	100	100	100
-	-	-	200-6700-000.69-80	ASSETS < \$5000	-	-	-
378,875	279,164	398,081	Total Materials & Services		403,274	381,060	381,060
Capital Outlay							
-	-	-	200-6700-000.71-10	LAND	-	-	-
0	15133	-	200-6700-000.75-10	CAPITAL PROJECTS BY CITY	518,000	518,000	518,000
28,148	-	2,724,998	200-6700-000.75-20	CAPITAL PROJECTS BY UR	3,571,123	3,593,337	3,593,337
28,148	15,133	2,724,998	Total Capital Outlay		4,089,123	4,111,337	4,111,337
407,023	294,297	3,123,079	TOTAL EXPENDITURES		4,492,397	4,492,397	4,492,397
1,470,741	2,226,296	-	REVENUES LESS EXPENDITURES		-	-	-

**Columbia Gateway Urban Renewal
Agency Fiscal Year 2020-2021**

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.

2020-2021 Goals, Projects and Highlights

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

2019-2020 Accomplishments/Comments

- Debt payments made.

**Debt Service Fund
Fiscal Year 2020-2021
Adopted BUDGET**

FY17/18 Actual	FY18/19 Actual	FY19/20 Budget	Account Number	Account Description	FY20/21 Proposed Budget	FY20/21 Approved Budget	FY20/21 Adopted Budget
			URBAN RENEWAL DEBT SERVICE FUND 210				
			REVENUES				
801,588	801,589	801,588	210-0000-300.00-00	BEGINNING BALANCE	845,570	845,570	845,570
798,788	839,519	796,288	210-0000-311.10-00	PROPERTY TAX - CURRENT	761,406	761,406	761,406
5,000	5,000	5,000	210-0000-361.00-00	INTEREST REVENUES	4,800	4,800	4,800
-	-	-	210-0000-393.10-00	LOAN/BOND PROCEEDS	-	-	-
1,605,376	1,646,108	1,602,876	TOTAL REVENUES		1,611,776	1,611,776	1,611,776
			EXPENDITURES				
			Debt Service				
465,000	485,000	510,000	210-6600-000.79-30	LOAN PRINCIPAL	535,000	535,000	535,000
338,788	315,538	291,288	210-6600-000.79-40	LOAN INTEREST	270,888	270,888	270,888
-	-	801,588	210-6600-000.79-80	RESERVE FOR FUTURE DEBT	805,888	805,888	805,888
803,788	800,538	1,602,876	Total Debt Service		1,611,776	1,611,776	1,611,776
803,788	800,538	1,602,876	TOTAL EXPENDITURES		1,611,776	1,611,776	1,611,776
801,588	845,570	-	REVENUES LESS EXPENDITURES		-	-	-

**Columbia Gorge Urban Renewal Agency
Fiscal Year 2020-2021
Adopted Budget**

Bond Debt Service Urban Renewal Obligations			
Payment Due	Principal	Interest	Annual Debt Svc
12/1/2009		55,875.62	
6/1/2010	185,000.00	218,643.75	
Total FY09/10	185,000.00	274,519.37	459,519.37
12/1/2010		215,868.75	
6/1/2011	370,000.00	215,868.75	
Total FY10/11	370,000.00	431,737.50	801,737.50
12/1/2011		212,168.75	
6/1/2012	380,000.00	212,168.75	
Total FY11/12	380,000.00	424,337.50	804,337.50
12/1/2012		206,468.75	
6/1/2013	390,000.00	206,468.75	
Total FY12/13	390,000.00	412,937.50	802,937.50
12/1/2013		200,618.75	
6/1/2014	400,000.00	200,618.75	
Total FY13/14	400,000.00	401,237.50	801,237.50
12/1/2014		193,118.75	
6/1/2015	415,000.00	193,118.75	
Total FY14/15	415,000.00	386,237.50	801,237.50
12/1/2015		186,893.75	
6/1/2016	430,000.00	186,893.75	
Total FY15/16	430,000.00	373,787.50	803,787.50
12/1/2016		178,293.75	
6/1/2017	445,000.00	178,293.75	
Total FY16/17	445,000.00	356,587.50	801,587.50
12/1/2017		169,393.75	
6/1/2018	465,000.00	169,393.75	
Total FY17/18	465,000.00	338,787.50	803,787.50
12/1/2018		157,768.75	
6/1/2019	485,000.00	157,768.75	
Total FY18/19	485,000.00	315,537.50	800,537.50
12/1/2019		145,643.75	
6/1/2020	510,000.00	145,643.75	
Total FY19/20	510,000.00	291,287.50	801,287.50
12/1/2020		135,443.75	
6/1/2021	535,000.00	135,443.75	
Total FY20/21	535,000.00	270,887.50	805,887.50
12/1/2021		124,868.75	
6/1/2022	550,000.00	124,868.75	
Total FY21/22	550,000.00	249,737.50	799,737.50
12/1/2022		113,868.75	
6/1/2023	575,000.00	113,868.75	
Total FY22/23	575,000.00	227,737.50	802,737.50
12/1/2023		100,212.50	
6/1/2024	600,000.00	100,212.50	
Total FY23/24	600,000.00	200,425.00	800,425.00
12/1/2024		85,962.50	
6/1/2025	630,000.00	85,962.50	
Total FY24/25	630,000.00	171,925.00	801,925.00
12/1/2025		71,000.00	
6/1/2026	660,000.00	71,000.00	
Total FY25/26	660,000.00	142,000.00	802,000.00
12/1/2026		54,500.00	
6/1/2027	695,000.00	54,500.00	
Total FY26/27	695,000.00	109,000.00	804,000.00
12/1/2026		37,125.00	
6/1/2027	725,000.00	37,125.00	
Total FY26/27	725,000.00	74,250.00	799,250.00
12/1/2026		19,000.00	
6/1/2027	760,000.00	19,000.00	
Total FY26/27	760,000.00	38,000.00	798,000.00
Totals	10,205,000.00	5,490,956.87	15,695,956.87

**Columbia Gorge Urban Renewal Agency
Fiscal Year 2020-2021
Adopted Budget**

FY17/18 Actual	FY18/19 Actual	FY19/20 Budget	Account Number	Account Description	Line Item Detail	FY20/21 Adopted Budget
URBAN RENEWAL AGENCY FUND 200						
REVENUES						
981,522	1,470,741	2,038,358	200-0000-300.00-00	BEGINNING BALANCE		3,476,055
				Current Year Beginning Balance	2,226,292	
				Current Year Projected Revenue	1,595,427	
				Less Current Year Projected Expenditure	345,664	
				TOTAL	3,476,055	
646,327	737,447	819,517	200-0000-311.10-00	PROPERTY TAX - CURRENT		857,105
				Current Year Taxes Assessed (SAL Report)	1,751,360	
				Less Compression Estimate	61,715	
				Sub-TOTAL	1,689,645	
				Add 3% inflation	1,740,334	
				Estimated collections in FY19/20 -.07%	1,618,511	
				Less amount budgeted in Fund 210	761,406	
73,066	56,268	43,000	200-0000-311.15-00	PROPERTY TAX - PRIOR YEAR		62,000
				Average of prior years		
5,900	7,494	5,100	200-0000-311.19-00	UNSEGREGATED TAX INTEREST		5,500
35,455	63,617	41,233	200-0000-361.00-00	INTEREST REVENUES		62,000
				Only receives revenue AFTER all budgeted interest revenue is received in Fund 210.		
-	-	-	200-0000-363.50-00	RENTAL INCOME		-
5	-	10	200-0000-369.00-00	OTHER MISC REVENUES		10
102,828	163,065	152,922	200-0000-373.10-00	LOAN PRINCIPAL REPAYMENT		27,783
				Recreation Building 1/2020 payment deferred to 7/2020 + 1/2021 payment	25,000	
				Blue Building	2,783	
32,661	21,961	22,939	200-0000-373.20-00	LOAN INTEREST REPAYMENT		9,161
				Cook loan on Commodore II - annual interest pmts of \$2,824.45, with principal pmt of \$282,445.10 due in full on or before 12/31/26.	2,824	
				Interest Payment of 5% on Blue Bldg	6,337	
-	-	-	200-0000-392.00-00	SALE OF SURPLUS PROPERTY		-
-	-	-	200-0000-393.10-00	LOAN/BOND PROCEEDS		-
				As of 04/2015: Any bonds will be issued in Fund 018 as part of the repayment will be with Transient Room Tax Funds.		
1,877,764	2,520,593	3,123,079	TOTAL REVENUES			4,499,614
EXPENDITURES						
Materials & Services						
4,500	22,562	4,350	200-6700-000.31-10	CONTRACTUAL SERVICES		4,350
				1/6 share of GIS Support to Wasco County \$2,000 (See Planning Budget Worksheets)	2,000	
				ArcGIS \$1,350	1,350	
				Meeting rental fees \$1,000 (occasional)	1,000	
44,902	52,659	65,000	200-6700-000.31-15	CONTRACT ADMIN SERVICES		84,653
				FY19/20 - Wages + Benefits		

**Columbia Gorge Urban Renewal Agency
Fiscal Year 2020-2021
Adopted Budget**

FY17/18 Actual	FY18/19 Actual	FY19/20 Budget	Account Number	Account Description	Line Item Detail	FY20/21 Adopted Budget
				5% City Manager	10,414	
				10% Planning Director	14,873	
				10% Planner	7,333	
				10% Planning Secretary	6,034	
				8 hrs/month Accountant in training	4,173	
				8 hrs/month Accounts Payable	4,597	
				8 hrs/month Finance Director	5,729	
				15 Hours a month City Attorney Services	31,500	
3,630	6,260	4,000	200-6700-000.32-10	AUDITING SERVICES		5,000
				Merina & Co FY20/21 last year of contract		
				Add Secretary of State filing fee - \$380		
53,074	11,018	100,000	200-6700-000.32-60	URBAN RENEWAL CONSULT		82,000
				Downtown Vision Implementation	12,000	
				UR Financial Consultant	10,000	
				Downtown Utility Study	25,000	
				Legal Consultant	5,000	
				Urban Renewal Manager	30,000	
-	27,336	81,900	200-6700-000.34-10	ENGINEERING SERVICES		63,000
				1/2 PW Engineer's costs for UR projects		
				design/construction \$63,000 (1st St Project, Federal St		
				Public Space)		
232,847	118,252	97,170	200-6700-000.39-10	PROPERTY REHABILITATION		122,000
				Dong Xi	5,200	
				Honald Bldg	41,300	
				Gayer Building	15,500	
				New Undetermined Projects - \$60,000	60,000	
-	-	-	200-6700-000.41-10	WATER / SEWER		-
-	-	-	200-6700-000.41-30	NW NATURAL GAS		-
8,430	4,372	4,000	200-6700-000.41-40	ELECTRIC		-
1,203	16,800	8,000	200-6700-000.43-10	BUILDINGS & GROUNDS		2,000
				Misc Repairs on Bldgs	2,000	
1,950	1,969	2,028	200-6700-000.46-10	PROPERTY TAXES		2,065
				Commodore II Parking, other leased URA properties;		
				est 3% increase in FY19/20		
26,100	15,727	28,513	200-6700-000.52-10	PROPERTY/LIABILITY INS		12,572
				Loan on Commodore II Building		
				Loan on Blue Bldg 9/22		
				Rec Building		
46	11	200	200-6700-000.53-20	POSTAGE		200
645	751	600	200-6700-000.53-40	LEGAL NOTICES		900
376	892	750	200-6700-000.58-10	TRAVEL, FOOD & LODGING		750
				AORA Conferences		
				OR Downtown Development Assn meetings		
				Other Meetings		
-	13	600	200-6700-000.58-50	TRAINING AND CONFERENCES		600
				AORA Conferences		
				OR Downtown Development Assn meetings		

Columbia Gorge Urban Renewal Agency
Fiscal Year 2020-2021
Adopted Budget

FY17/18 Actual	FY18/19 Actual	FY19/20 Budget	Account Number	Account Description	Line Item Detail	FY20/21 Adopted Budget
				Other Meetings		
925	275	570	200-6700-000.58-70	MEMBERSHIPS/DUES/SUBSCRIP		570
				AORA/OEDA Membership DAS Fin. Serv. & Ethics Commission Fees		
248	267	300	200-6700-000.60-10	OFFICE SUPPLIES		300
-	-	100	200-6700-000.64-10	BOOKS/PERIODICALS		100
-	-	-	200-6700-000.69-80	ASSETS < \$5000		-
				(computers, office furniture, etc.). Fixed assets are items that cost more than \$5,000 & have a life of over one year).		
378,875	279,164	398,081	Total Materials & Services			381,060
				Capital Outlay		
-	15133	-	200-6700-000.75-10	CAPITAL PROJECTS BY CITY		518,000
				To cover costs prep of final plans, specs for 1st St project Federal Street Public Space - \$250,000 URA - \$150,000 City - \$100,000	518,000	
-						
28,148		2,724,998	200-6700-000.75-20	CAPITAL PROJECTS BY UR		3,593,337
				FY15/16: Funds transferred to Property Rehab for Fire Opportunity Driven Projects	3,593,337	
				Opportunity Driven Projects 05/02/16 BC reduced this by \$94,500 to provide for engineering of Mill Crk Trail		
28,148	15,133	2,724,998	Total Capital Outlay			4,111,337
407,023	294,297	3,123,079	TOTAL EXPENDITURES			4,492,397
1,470,741	2,226,296	-	REVENUES LESS EXPENDITURES			0

Columbia Gorge Urban Renewal Agency
Fiscal Year 2020-2021
Adopted Budget

FY17/18 Actual	FY18/19 Actual	FY19/20 Budget	Account Number	Account Description	LINE ITEM DETAIL	FY20/21 Adopted Budget
URBAN RENEWAL DEBT SERVICE FUND 210						
REVENUES						
801,588	801,589	801,588	210-0000-300.00-00	BEGINNING BALANCE		845,570
798,788	839,519	796,288	210-0000-311.10-00	PROPERTY TAX - CURRENT		761,406
5,000	5,000	5,000	210-0000-361.00-00	INTEREST REVENUES		4,800
1,605,376	1,646,108	1,602,876	TOTAL REVENUES			1,611,776
EXPENDITURES						
Debt Service						
465,000	485,000	510,000	210-6600-000.79-30	LOAN PRINCIPAL		535,000
338,788	315,538	291,288	210-6600-000.79-40	LOAN INTEREST		270,888
-	-	801,588	210-6600-000.79-80	RESERVE FOR FUTURE DEBT		805,888
<p style="text-align: center;">Assistance Agreement between the City & UK Agency: Reserve Requirement" means the lessor of Maximum Annual Debt Service on all Outstanding Bonds or the amount described in the next sentence. If, at the time of issuance of a Series of Bonds, the amounts required to be added to the Reserve Account to make the balance in the Reserve Account equal to the Maximum Annual Debt Service exceeds the Tax Maximum calculated with respect to that Series, then the Reserve Requirement means the Reserve Requirement in effect immediately before the issuance of the Series of bonds</p>						
803,788	800,538	1,602,876	Total Debt Service			1,611,776
803,788	800,538	1,602,876	TOTAL EXPENDITURES			1,611,776
801,588	845,570	-	REVENUES LESS EXPENDITURES			-

Columbia Gateway/Downtown Urban Renewal Boundary

June 2009



0 500 1,000 2,000 Feet

