

**COLUMBIA GATEWAY URBAN RENEWAL
AGENCY**

2019-2020 ADOPTED BUDGET



Fiscal Year 2019-2020

ADOPTED BUDGET

for the

**COLUMBIA GATEWAY
URBAN RENEWAL AGENCY**

City of The Dalles, Oregon

Columbia Gateway Urban Renewal Agency

Fiscal Year 2019-2020

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	Matt Herriges
Timothy McGlothlin	
Linda Miller	
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Department Managers

City Attorney:	Gene Parker
Finance Director:	Angie Wilson

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IMPROVING OUR COMMUNITY

COLUMBIA GATEWAY URBAN RENEWAL AGENCY

CITY OF THE DALLES

Agency Budget Officer's Message for Fiscal Year 2019-2020

To the Urban Renewal Budget Committee:

Following is the proposed budget for the Columbia Gateway Urban Renewal Agency for the 2019-2020 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.

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.

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 \$241,700 in the **Capital Projects Fund**.

Total debt obligations outstanding for the Agency as of July 1, 2019 are approximately \$6,240,000. 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 Board 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 Board were to formalize the prepayment goal, the Agency would be required to make prepayments totaling \$3,203,250 (principal and interest) between July 1, 2019 and June 30, 2025. As of this date the Agency Board has not taken a formal action to accelerate the Bond repayment schedule.

Debt service payments totaling \$1,602,876 for FY 2019-2020 are budgeted in the **Debt Services Fund**.

Projects and Programs

Urban Renewal Consultants: \$85,000 is budgeted for consultant-assisted studies and services. Legal services is budgeted at \$5,000 to provide assistance to the City Attorney on urban renewal matters. The implementation phase of the state grant funded Downtown Visioning Study is budgeted at \$25,000. Specific action items in the implementation plan will be further refined upon the conclusion of the study effort. An urban renewal financial consultant is budgeted at \$30,000 to review the current Plan's goals and objectives, projects list, financial assumptions and to propose Plan amendments as needed. The work will also include a long-term finance plan, an updated TIF forecast, site specific development assumptions (based on the Downtown Visioning Study) and a recalculation of the maximum indebtedness used to date and maximum indebtedness remaining within the Plan Area. \$25,000 is budgeted for a study to assess the feasibility of undergrounding overhead utilities in the downtown. Agency staff will partner with the City Public Works Department as well as Northern Wasco County PUD and other utility providers. It is anticipated additional funding will be needed if this study progresses to the design and construction phases.

Engineering Services: \$81,900 is budgeted to pay for engineering costs for previously identified projects; First Street/Riverfront Connection project and the Mill Creek Trail.

Property Rehabilitation: \$97,170 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 \$37,170 represents previously approved interest loan subsidy awards (Canton Wok, 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: \$2,719,498 is budgeted and will be available to fund high priority projects identified in the Plan.

Fund 018 Projects: \$200,000 is budgeted in Fund 018 to fund the local match requirement for the next phase of the First Street/Riverfront Connection Project. As authorized, the next project phase consist of right-of-way acquisition and preparation of final engineering plans and specifications. 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 2019-2020

Financial Resources

The Columbia Gateway Urban Renewal Agency financial resources consist of Beginning Working Capital, Revenues, and Other Financing Sources. The FY 2019-2020 beginning balance of the combined funds is \$2,839,946. Revenues consist of property taxes and interest income, and the combined total is \$1,710,138. Other resources include sale of surplus property (\$20,000), loan principal payments (\$140,222) and loan interest payments (\$22,939).

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 2019-2020.

ADOPTED BUDGET

Overview Summary

Account Description	Capital Projects Fund	Debt Service Fund	FY19/20 Proposed Budget	FY19/20 Approved Budget	FY19/20 Adopted Budget
BEGINNING BALANCE	2,038,358	801,588	2,839,946	2,839,946	2,839,946
REVENUES	908,850	801,288	1,710,138	1,710,138	1,710,138
OTHER SOURCES	163,171	-	163,171	175,871	175,871
TOTAL RESOURCES	3,110,379	1,602,876	4,713,255	4,725,955	4,725,955
CAPITAL PROJECTS FUND	3,110,379	-	3,110,379	3,123,079	3,123,079
DEBT SERVICE FUND	-	1,602,876	1,602,876	1,602,876	1,602,876
TOTAL EXPENDITURES	3,110,379	1,602,876	4,713,255	4,725,955	4,725,955
	-	-	-	-	-

**Columbia Gateway Urban Renewal Agency
Fiscal Year 2019-20**

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.

2019-20 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.

- Proceed with next phases of the First Street/Riverfront Connection Project, proceed with next phases which include preparation of construction documents and a funding strategy to supplement earmarked federal funds.

- Continue working with Tokola Properties on the redevelopment of the Agency-owned Tony's Building property.

**Columbia Gateway Urban Renewal Agency
Fiscal Year 2019-20**

- If determination made, upon completion of economic/fiscal impact analysis for Hanlon Development project, enter into a Development and Disposition Agreement with developer for the redevelopment of the vacant downtown Griffith Motors property.
- Continue to provide funding assistance for engineering services for Phase 1 of Mill Creek Trail project.
- Implement next phase of downtown visioning strategy, including amendments to the Urban Renewal Plan as needed.
- Adopt strategy for the future disposition of the Agency-owned First Street properties.
- Complete feasibility study, including identification of potential funding sources, for the undergrounding of utilities in the downtown area.

2018-19 Accomplishments/Comments

- Entered into Development and Disposition Agreement (DDA) with Tokola Properties for the development of a residential/commercial downtown mixed use development project.
- Prepared for and attended BOLI hearing on proposed Tokola Properties development project.
- Initiated a state grant funded downtown visioning study.
- Entered into an Exclusive Negotiating Agreement (ENA) with GBHD, LLC for the development of a downtown hotel. Developer did not meet terms of the agreement, which led to the termination of the agreement by the Agency.
- Entered into an Exclusive Negotiating Agreement with Hanlon Development for the development of a residential/commercial mixed-use development project on the downtown Griffith Motors property.
- Amended ODOT/City agreement and project description for First Street/Riverfront Connection Project, updated estimated construction cost estimates and project schedule.
- Amended Urban Renewal Plan project list to include Mill Creek Trail to allow for Agency assisted funding of engineering services.

**Columbia Gateway Urban Renewal Agency
Fiscal Year 2019-20**

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 including the West Gateway, and Third Street and Third Place Streetscape projects.

**Columbia Gateway Urban Renewal Agency
Fiscal Year 2019-20**

**Table I
FY 2019-20 PROJECTS**

BUDGET ITEMS	PROJECTS	AMOUNT
Engineering Services		
\$81,900	1 st Street/Riverfront Connection	\$63,000
	PW Engineering Services	
	Mill Creek Trail Phase 1	\$18,900
Property Rehabilitation		
\$97,170	Loan Interest Subsidies	
	Honald Building	\$23,250
	Gayer Building	\$13,200
	Canton Wok	\$ 720
	New Undetermined Projects	\$60,000
Capital Projects		
\$2,700,000	1 st Street/Riverfront Connection ¹	\$ 200,000
	Tokola Properties ²	\$1,800,000
	Hanlon Development ³	\$ 700,000

1. 1st Street/Riverfront Connection – amount represents estimated local match requirement for ROW & Final P/S phase
2. Tokola Properties – amount represents multi-budget year estimate of URA participation, including property write-down (\$450,000)
3. Hanlon Development – amount represents anticipated developer requested financial assistance

**Columbia Gateway Urban Renewal Agency
Fiscal Year 2019-20**

URBAN RENEWAL PROJECT TABLES

Fiscal Year 2019-2020

Table I

Projects as of June 30, 2019

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* | 7. American Legion (2 grants)* |
| 2. Sigman's Building* | 8. Old St. Peter's Landmark (2 grants)* |
| 3. Granada Theater roof and marquee sign
(2 grants)* | 9. Creek View Townhomes demolition
grant* |
| 4. Civic Auditorium (4 grants)* | 10. Hilco gas station site demolition grant* |
| 5. Art Center* | 11. Gayer Building* |
| 6. Masonic Lodge* | 12. Mural Society* |

**Columbia Gateway Urban Renewal Agency
Fiscal Year 2019-20**

13. Art Center*
14. St Peters Landmark window rehab*
15. Civic Auditorium*
16. IOOF Hall*
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 Gateway Urban Renewal Agency
Fiscal Year 2019-20**

Table II

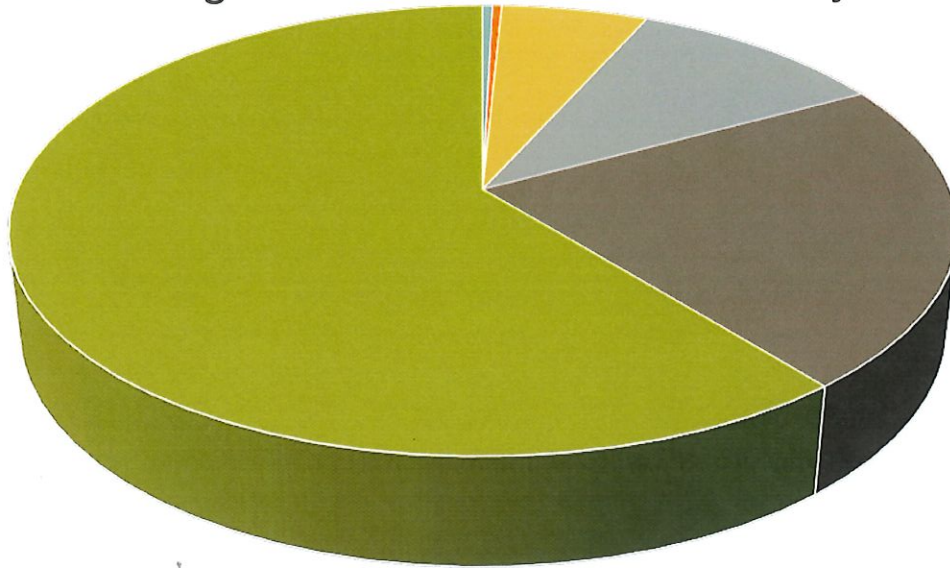
Project Financing Summary

(as of 2019)

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 Gateway Urban Renewal Agency
Fiscal Year 2019-20**

Funding Sources for Urban Renewal Projects



- City Contributions
- Local Grants
- State Grants - 6%
- Federal Grants - 10%
- URA Expenditures - 22%
- Private Expenditures - 61%

**Columbia Gateway Urban Renewal Agency
Fiscal Year 2019-20**

FY16/17 Actual	FY17/18 Actual	FY18/19 Budget	Account Number	Account Description	FY19/20 Proposed Budget	FY19/20 Approved Budget	FY19/20 Adopted Budget	
URBAN RENEWAL AGENCY FUND 200								
REVENUES								
599,338	981,522	1,235,771	200-0000-300.00-00	BEGINNING BALANCE	2,038,358	2,038,358	2,038,358	
628,097	646,327	690,242	200-0000-311.10-00	PROPERTY TAX - CURRENT	819,517	819,517	819,517	
53,671	73,066	43,687	200-0000-311.15-00	PROPERTY TAX - PRIOR YEAR	43,000	43,000	43,000	
7,018	5,900	2,587	200-0000-311.19-00	UNSEGREGATED TAX INTEREST	5,100	5,100	5,100	
17,662	35,455	14,300	200-0000-361.00-00	INTEREST REVENUES	41,233	41,233	41,233	
-	-	-	200-0000-363.50-00	RENTAL INCOME	-	-	-	
844	5	-	200-0000-369.00-00	OTHER MISC REVENUES	10	10	10	
116,969	102,828	153,066	200-0000-373.10-00	LOAN PRINCIPAL REPAYMENT	140,222	152,922	152,922	
36,897	32,661	24,346	200-0000-373.20-00	LOAN INTEREST REPAYMENT	22,939	22,939	22,939	
-	-	20,000	200-0000-392.00-00	SALE OF SURPLUS PROPERTY	-	-	-	
-	-	-	200-0000-393.10-00	LOAN/BOND PROCEEDS	-	-	-	
1,460,496	1,877,764	2,183,999		TOTAL REVENUES	3,110,379	3,123,079	3,123,079	-
EXPENDITURES								
Materials & Services								
7,350	4,500	3,000	200-6700-000.31-10	CONTRACTUAL SERVICES	4,350	4,350	4,350	
91,185	44,902	116,263	200-6700-000.31-15	CONTRACT ADMIN SERVICES	65,000	65,000	65,000	
5,130	3,630	3,728	200-6700-000.32-10	AUDITING SERVICES	9,800	4,000	4,000	
12,474	53,073	35,000	200-6700-000.32-60	URBAN RENEWAL CONSULT	85,000	100,000	100,000	
		157,500	200-6700-000.34-10	ENGINEERING SERVICES	81,900	81,900	81,900	
62,411	232,847	128,738	200-6700-000.39-10	PROPERTY REHABILITATION	97,170	97,170	97,170	
		-	200-6700-000.41-10	WATER / SEWER	-	-	-	
3,008	-	-	200-6700-000.41-30	NW NATURAL GAS	-	-	-	
7,064	8,430	4,500	200-6700-000.41-40	ELECTRIC	2,000	4,000	4,000	
440	1,203	31,000	200-6700-000.43-10	BUILDINGS & GROUNDS	12,000	8,000	8,000	
1,971	1,950	2,200	200-6700-000.46-10	PROPERTY TAXES	2,028	2,028	2,028	
12,457	26,100	23,752	200-6700-000.52-10	PROPERTY/LIABILITY INS	28,513	28,513	28,513	
56	46	200	200-6700-000.53-20	POSTAGE	200	200	200	
997	645	600	200-6700-000.53-40	LEGAL NOTICES	600	600	600	
	376	500	200-6700-000.58-10	TRAVEL, FOOD & LODGING	750	750	750	
		400	200-6700-000.58-50	TRAINING AND CONFERENCES	600	600	600	
1,067	925	570	200-6700-000.58-70	MEMBERSHIPS/DUES/SUBSCRIP	570	570	570	
140	248	200	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	-	-	-	
205,751	378,874	508,251		Total Materials & Services	390,881	398,081	398,081	
Capital Outlay								
		45,000	200-6700-000.71-10	LAND	-	-	-	
		1,630,748	200-6700-000.75-10	CAPITAL PROJECTS BY CITY	-	-	-	
273,223	28,148	1,630,748	200-6700-000.75-20	CAPITAL PROJECTS BY UR	2,719,498	2,724,998	2,724,998	
273,223	28,148	1,675,748		Total Capital Outlay	2,719,498	2,724,998	2,724,998	-
478,974	407,022	2,183,999		TOTAL EXPENDITURES	3,110,379	3,123,079	3,123,079	-
981,522	1,470,742	-		REVENUES LESS EXPENDITURES	-	-	-	-

**Columbia Gateway Urban Renewal
Agency Fiscal Year 2019-20**

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.

2019-2020 Goals, Projects and Highlights

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

2018-2019 Accomplishments/Comments

- Debt payments made.

**Debt Service Fund
Fiscal Year 2019-20**

FY16/17 Actual	FY17/18 Actual	FY18/19 Budget	Account Number	Account Description	FY19/20 Proposed Budget	FY19/20 Approved Budget	FY19/20 Adopted Budget
			URBAN RENEWAL DEBT SERVICE FUND 210				
			REVENUES				
801,588	801,588	801,588	210-0000-300.00-00	BEGINNING BALANCE	801,588	801,588	801,588
796,588	798,788	795,538	210-0000-311.10-00	PROPERTY TAX - CURRENT	796,288	796,288	796,288
5,000	5,000	5,000	210-0000-361.00-00	INTEREST REVENUES	5,000	5,000	5,000
-	-	-	210-0000-393.10-00	LOAN/BOND PROCEEDS	-	-	-
1,603,176	1,605,376	1,602,126	TOTAL REVENUES		1,602,876	1,602,876	1,602,876
			EXPENDITURES				
			Debt Service				
445,000	465,000	485,000	210-6600-000.79-30	LOAN PRINCIPAL	510,000	510,000	510,000
356,587	338,788	315,538	210-6600-000.79-40	LOAN INTEREST	291,288	291,288	291,288
-	-	801,588	210-6600-000.79-80	RESERVE FOR FUTURE DEBT	801,588	801,588	801,588
801,587	803,788	1,602,126	Total Debt Service		1,602,876	1,602,876	1,602,876
801,587	803,788	1,602,126	TOTAL EXPENDITURES		1,602,876	1,602,876	1,602,876
801,589	801,588	-	REVENUES LESS EXPENDITURES		-	-	-

**Columbia Gateway Urban Renewal Agency
Fiscal Year 2019-20**

**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	6,490,956.87	15,695,956.87

**Columbia Gateway Urban Renewal Agency
Fiscal Year 2019-20**

FY16/17 Actual	FY17/18 Actual	FY18/19 Budget	Account Number	Account Description	Line Item Detail	FY19/20 Adopted Budget
URBAN RENEWAL AGENCY FUND 200						
REVENUES						
599,338	981,522	1,235,771	200-0000-300.00-00	BEGINNING BALANCE		2,038,358
				Current Year Beginning Balance	1,478,881	
				Current Year Projected Revenue	965,317	
				Less Current Year Projected Expenditure	405,840	
				TOTAL	2,038,358	
628,097	646,327	690,242	200-0000-311.10-00	PROPERTY TAX - CURRENT		819,517
				Current Year Taxes Assessed (SAL Report)	1,758,788	
				Less Compression Estimate	71,968	
				Sub-TOTAL	1,686,820	
				Add 3% inflation	1,737,425	
				Estimated collections in FY19/20 -.07%	1,615,805	
				Less amount budgeted in Fund 210	796,288	
53,671	73,066	43,687	200-0000-311.15-00	PROPERTY TAX - PRIOR YEAR		43,000
				Average of prior years		
7,018	5,900	2,587	200-0000-311.19-00	UNSEGREGATED TAX INTEREST		5,100
17,662	35,455	14,300	200-0000-361.00-00	INTEREST REVENUES		41,233
				Only receives revenue AFTER all budgeted interest revenue is received in Fund 210.		
			200-0000-363.50-00	RENTAL INCOME		-
844	5	-	200-0000-369.00-00	OTHER MISC REVENUES		10
116,969	102,828	153,066	200-0000-373.10-00	LOAN PRINCIPAL REPAYMENT		152,922
				Sunshine Mill Prin Loan Pmt	140,222	
				Granada Theatre 3 installment payments Paid off	-	
				Recreation Building 4 payments due annually	10,000	
				Blue Building	2,700	
36,897	32,661	24,346	200-0000-373.20-00	LOAN INTEREST REPAYMENT		22,939
				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	6,750	
				SS Mill - 5.25% on \$494,118.28 = \$12,798.86 per month Pay off scheduled 8/15/2021	13,365	
-	-	20,000	200-0000-392.00-00	SALE OF SURPLUS PROPERTY		-
-	-	-	200-0000-393.10-00	LOAN/BOND PROCEEDS		-
1,460,496	1,877,764	2,183,999	TOTAL REVENUES			3,123,079
EXPENDITURES						
Materials & Services						
7,350	4,500	3,000	200-6700-419.31-10	CONTRACTUAL SERVICES		4,350
				1/6 share of GIS Suport to Wasco County \$2,000 (See Planning Budget Worksheets)	2,000	
				ArcGIS \$1,350	1,350	
				Meeting rental fees \$1,000 (occasional)	1,000	

**Columbia Gateway Urban Renewal Agency
Fiscal Year 2019-20**

FY16/17 Actual	FY17/18 Actual	FY18/19 Budget	Account Number	Account Description	Line Item Detail	FY19/20 Adopted Budget
91,185	44,902	116,263	200-6700-419.31-15	CONTRACT ADMIN SERVICES		65,000
				FY19/20 - Wages + Benefits		
				5% City Manager		
				30% Planning Director		
				30% Planner		
				10% Assistant to City Manager		
				10% Planning Secretary		
				8 hrs/month Accountant in training		
				8 hrs/month Accounts Payable		
				8 hrs/month Finance Director		
				10% City Attorney		
				8 hrs/mn Legal Secretary		
5,130	3,630	3,728	200-6700-419.32-10	AUDITING SERVICES		4,000
				Merina & Co FY19/20 last year of contract		
				Add Secretary of State filing fee - \$380		
12,474	53,074	35,000	200-6700-419.32-60	URBAN RENEWAL CONSULT		100,000
				Downtown Vision Study Implementation	25,000	
				UR Financial Consultant	30,000	
				Downtown Utility Study	25,000	
				Legal Consultant	25,000	
-	-	157,500	200-6700-419.34-10	ENGINEERING SERVICES		81,900
				1/2 PW Engineer's costs for UR projects design/construction \$63,000		
				1st St/Riverfront Project Eng Service - \$63,000		
				Mill Crk Trail Phase 1 Eng - \$95,900 - remaining balance \$18,900 FY19-20		
62,411	232,847	128,738	200-6700-000.39-10	PROPERTY REHABILITATION		97,170
				Canton Wok	720	
				Honald Bldg _ loan % still in progress no set amount until project complete. Estimated amount	23,250	
				Gayer Building	13,200	
				New Undetermined Projects - \$60,000	60,000	
-	-	-	200-6700-419.41-10	WATER / SEWER		-
3,008	-	-	200-6700-419.41-30	NW NATURAL GAS		-
7,064	8,430	4,500	200-6700-419.41-40	ELECTRIC		4,000
				Tony's Building	4,000	
440	1,203	31,000	200-6700-419.43-10	BUILDINGS & GROUNDS		8,000
				Downtown trees study	6,000	
				Misc Repairs on Bldgs	2,000	
1,971	1,950	2,200	200-6700-419.46-10	PROPERTY TAXES		2,028
				Commodore II Parking, other leased URA properties; est 3% increase in FY19/20	2,028	
12,457	26,100	23,752	200-6700-419.52-10	PROPERTY/LIABILITY INS		28,513

**Columbia Gateway Urban Renewal Agency
Fiscal Year 2019-20**

FY16/17 Actual	FY17/18 Actual	FY18/19 Budget	Account Number	Account Description	Line Item Detail	FY19/20 Adopted Budget
				Sunshine Mill & Warehouse Loan on Commodore II Building		
56	46	200	200-6700-419.53-20	POSTAGE		200
997	645	600	200-6700-419.53-40	LEGAL NOTICES		600
-	-	-	200-6700-419.53-60	PUBLIC EDUCATION		
-	-	500	200-6700-419.58-10	TRAVEL, FOOD & LODGING		750
				AORA Conferences OR Downtown Development Assn meetings Other Meetings		
-	376	400	200-6700-419.58-50	TRAINING AND CONFERENCES		600
				AORA Conferences OR Downtown Development Assn meetings Other Meetings		
1,067	925	570	200-6700-419.58-70	MEMBERSHIPS/DUES/SUBSCRIP		570
				AORA/OEDA Membership DAS Fin. Serv. & Ethics Commission Fees		
140	248	200	200-6700-419.60-10	OFFICE SUPPLIES		300
-	-	100	200-6700-419.64-10	BOOKS/PERIODICALS		100
-	-	-	200-6700-419.69-80	ASSETS < \$5000		-
				For items that do NOT qualify as fixed assets (computers, office furniture, etc.). Fixed assets are items that cost more than \$5,000 & have a life of over one year).		
205,750	378,875	508,251	Total Materials & Services			398,081
				Capital Outlay		
-	-	-	200-6700-419.71-10	LAND		-
-	-	45,000	200-6700-419.75-10	CAPITAL PROJECTS BY CITY		-
				For funds to be transferred to the City for UR projects to be done in Fund 018 (Spcl Grants Fund) To cover additional construction design and rights away acquisition for First Street		
273,223	28,148	1,630,748	200-6700-419.75-20	CAPITAL PROJECTS BY UR		2,719,498
				Opportunity Driven Projects		
273,223	28,148	1,675,748	Total Capital Outlay			2,719,498
478,973	407,023	2,183,999	TOTAL EXPENDITURES			3,123,079
981,523	1,470,741	-	REVENUES LESS EXPENDITURES			0

RESOLUTION NO. 19-001

A RESOLUTION ADOPTING THE FISCAL YEAR 2019-2020 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, on April 16, 2019, solicited public comment on the proposed budget and approved a balanced budget for FY19/20; and

WHEREAS, in accordance with State Law, the Urban Renewal Board of Directors held a Public Hearing on the approved budget on May 21, 2019; and

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 FY19/20.

The Board of Directors of the Columbia Gateway Urban Renewal Agency hereby adopts the budget for Fiscal Year 2019-2020 in the total of \$4,725,955, now on file in the office of the City Finance Director.

The amounts for the Fiscal Year beginning July 1, 2019 and for the purposes shown below are hereby appropriated:

Capital Projects Fund (200)	
Columbia Gateway Urban Renewal Operations	\$ 3,123,079
Debt Service Fund (210)	
Debt Service	\$ 1,602,876
Total Appropriations, All Funds	<u>\$ 4,725,955</u>

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 21st DAY OF MAY, 2019. *Kramer, McGlothlin*

Voting Yes: Miller, Coburn, Fredrick, Grossman, Baker, Long-Curtiss

Voting No: —

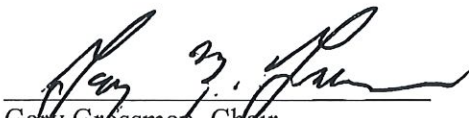
Absent: Delaney

Abstaining: —

AND APPROVED BY THE CHAIR OF THE BOARD THIS 21st DAY OF MAY 2019.

SIGNED:

ATTEST:



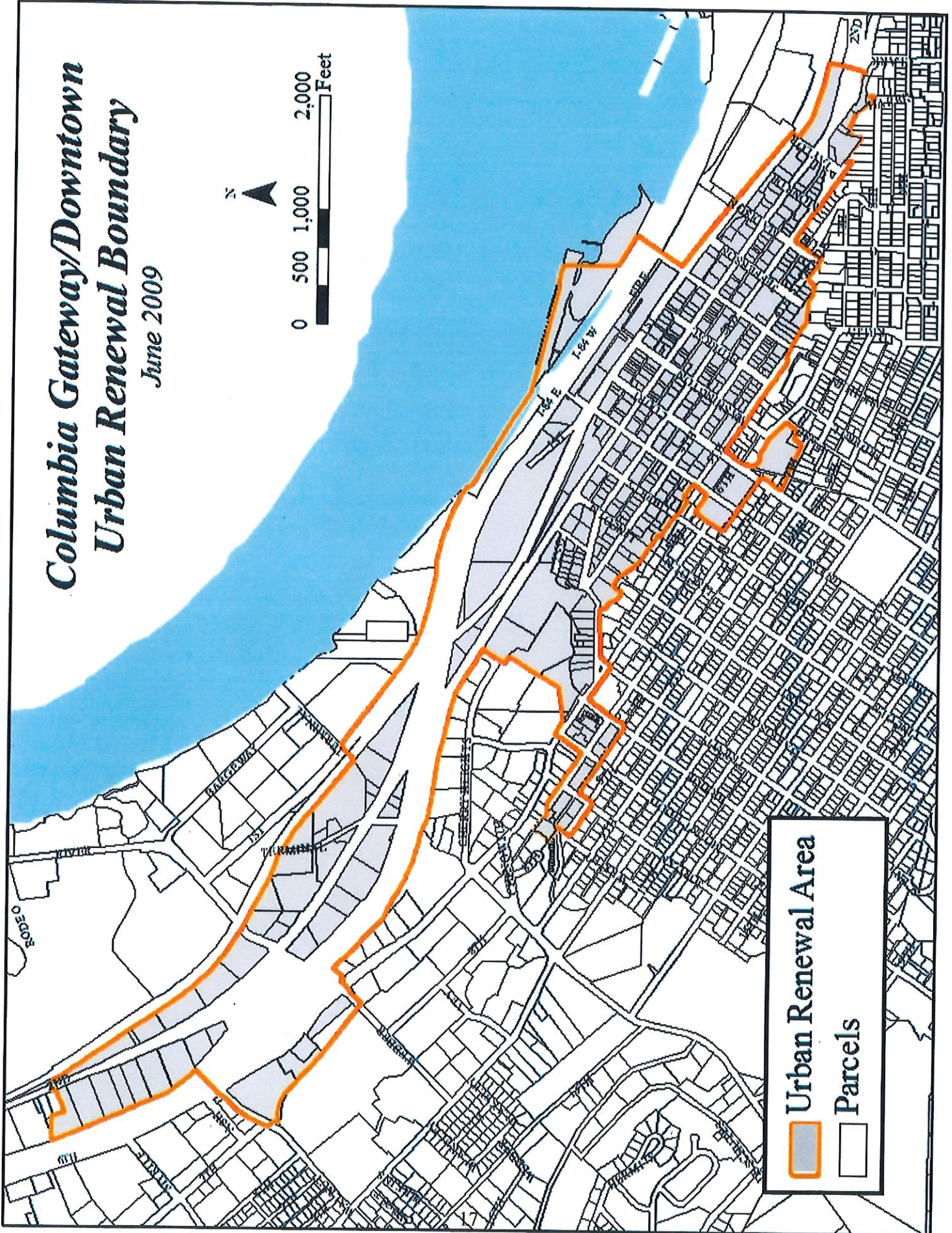
Gary Grossman, Chair



Paula Webb, Secretary

Columbia Gateway/Downtown Urban Renewal Boundary

June 2009



	Urban Renewal Area
	Parcels