

# Columbia Gateway Urban Renewal Agency

## Proposed Budget

### Fiscal Year 2022-2023



**Fiscal Year 2022-2023**

**PROPOSED BUDGET**

for the

**COLUMBIA GATEWAY  
URBAN RENEWAL AGENCY**

**City of The Dalles, Oregon**

**Columbia Gateway Urban Renewal Agency**

**Fiscal Year 2022-2023**

**PROPOSED BUDGET**

Alice Cannon  
Urban Renewal Manager  
and  
Urban Renewal Budget Officer

**Urban Renewal Budget Committee**

Leon Surber  
Sandy Haechrel  
Forust Ercole  
Joe Barcott  
Leanne Lewis

Benjamin Wring  
Doug Nelson  
Dean Myerson  
Deborah Ferrer

**Department Managers**

Campbell Phillips PC Jonathan Kara  
Finance Director: Angie Wilson



IMPROVING OUR COMMUNITY

## COLUMBIA GATEWAY URBAN RENEWAL AGENCY

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### CITY OF THE DALLES

#### **Agency Budget Officer's Message For Fiscal Year 2022-2023**

#### **To the Urban Renewal Budget Committee:**

Following is the proposed budget for the Columbia Gateway Urban Renewal Agency for the 2022-2023 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, 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). The governing board for the Agency is called the Urban Renewal Agency Board. It is composed of:

- Three City Council members;
- A member each from the governing boards of
  - Mid-Columbia Fire and Rescue
  - North Wasco County Parks & Rec
  - Port of The Dalles;
  - Wasco County; and
- Two citizen members

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 with the rehabilitation program, 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 \$269,050 in the **Capital Projects Fund**.

Total debt obligations outstanding for the Agency as of July 1, 2022 are approximately \$4,645,000. 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.

Debt service payments totaling \$1,605,476 for FY2022-2023 are budgeted in the **Debt Services Fund**.

### **Projects and Programs**

**Property Rehabilitation Grant and Loan Programs:** \$2,062,000 is budgeted for approved property rehabilitation projects:

- \$2,000,000 of this amount is accounted for in the Property Rehabilitation Grant and Loan Program to fund new projects. With the URAB considering updates to its financial incentive programs, staff is recommending more funds be budgeted in this area. Staff has discussed potential incentive applications with three current property owners/developers. In the coming year, demand is expected to be high for development incentives and new investment in the URA.
- The remaining \$62,000 represents previously approved interest loan subsidy awards (Honald Building and Gayer Building).

A new incentive program and application form will be available in spring 2022, following adoption by the URAB. The Agency currently 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.

**Fund 018 Projects:** Fund 018 is used as a repository until such time as there are sufficient funds to undertake an identified capital project. In 2008, the Agency was awarded a \$1.62M federal grant to build the First Street/Riverfront Connection project. The project will rebuild First Street from Union to Laughlin Streets, adding upgraded sidewalks, ADA ramps, new water/sewer/storm water lines, asphalt and street furniture. In FY 2022-2023 a consultant team will complete design, right-of-way/easement acquisition and advertise an opportunity for contractors to bid on the project in 2023. Project construction will commence in summer 2023 or early 2024. Proposed funds include a transfer of \$1,100,000 from UR Capital Projects Fund 200 to Fund 018 to enhance existing funds for this project.

### **Other Capital Projects:**

Tony's Building: In February 2021, the URAB requested staff to finish project research/cost estimates, leading to the preparation of bid documents to initiate demolition of an Agency-owned building at the northeast corner of 2<sup>nd</sup> Street and Federal Street (401-407 E. Second Street) to make way for a development-ready site in downtown The Dalles. This building is locally known as the "Tony's Building." Redevelopment of this site will create space for new housing units and retail, restaurant or office on the ground floor along Second and Federal streets.

In August 2021, the URAB authorized staff to pursue a Federal EPA Brownfields grant to assist with environmental evaluation, and asbestos remediation in the building prior to demolition. All of these activities are costly. By February 2022, the grant had completed approximately \$60,000 worth of environmental evaluation services to support the future demolition. The cost of demolition is estimated to be approximately \$750,000. Fortunately, staff has learned about another grant opportunity from the Oregon Brownfield Cleanup Fund, qualifying to project to receive for \$250,000+ for asbestos remediation to be completed concurrent with the building demolition. The grant award and agreement is expected to be finalized in spring/early summer 2022. The \$750,000 cost is included in the proposed budget, though staff expects to the total cost to be reduced by the grant.

Lastly, in FY 2020-2021, the URAB committed to provide up to \$300,000 in match funds to support a North Wasco Parks and Recreation District grant from Oregon Department of Transportation to build the Mill Creek Greenway Trail between Second and Sixth Streets. The District was awarded the trail construction grant. The project is expected to span multiple years. The match funds are proposed to remain in the Agency budget until they can be expended, concurrent with construction.

**Opportunity Driven Projects:** \$884,506 is budgeted and will be available to fund future high priority projects identified in the Urban Renewal Plan.

**Conclusion**

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

Respectfully Submitted,

A handwritten signature in black ink, appearing to read "Alice Cannon".

Alice Cannon  
Urban Renewal Manager/Urban Renewal Budget Officer

**Columbia Gorge Urban Renewal Agency  
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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 2022-2023 beginning balance of the combined funds is \$5,336,352. Revenues consist of property taxes and interest income, and the combined total is \$1,654,590. Other resources include loan principal payments (\$28,000) and loan interest payments (\$8,824).

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 2022-2023.

**PROPOSED BUDGET**

**Overview Summary**

Account Description	Capital Projects Fund	Debt Service Fund	FY 22/23 Proposed Budget	FY 22/23 Approved Budget	FY 22/23 Adopted Budget
BEGINNING BALANCE	4,536,614	799,738	5,336,352	-	-
REVENUES	812,018	805,738	1,617,766	-	-
OTHER SOURCES	36,834	-	36,824	-	-
<b>TOTAL RESOURCES</b>	<b>5,385,466</b>	<b>1,605,476</b>	<b>6,990,942</b>	-	-
			-		
CAPITAL PROJECTS FUND	5,385,466	-	5,385,466	-	-
DEBT SERVICE FUND	-	1,605,476	1,605,476	-	-
<b>TOTAL EXPENDITURES</b>	<b>5,385,466</b>	<b>1,605,476</b>	<b>6,990,942</b>	-	-
	-	-	-	-	-



**Columbia Gorge Urban Renewal Agency**  
**Fiscal Year 2022-2023**  
**Proposed Budget**

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<b>Agency:</b>	<b>Urban Renewal Agency</b>
<b>Fund:</b>	<b>Capital Projects Fund (200)</b>
<b>Program:</b>	<b>Other (000)</b>

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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 (URA) 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. Urban Renewal monies will often 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**

This fund collects revenues and allocates funds to cover the operation of the Urban Renewal Agency. All administrative and capital outlay debt is paid from this fund.

**2022-2023 Goals, Projects and Highlights**

- Continue financing of the adopted Plan of the URA through the debt instrument (Cooperation Agreement) with the City of The Dalles, the bonded debt service, and the collection of property taxes.
- Continue funding administrative and technical services provided to the Agency by the City of The Dalles.
- The First Street/Riverfront connection Project will rebuild First Street from Union to Laughlin Streets, adding upgraded sidewalks, ADA ramps, new water/sewer/storm water lines, asphalt and street furniture. In FY 2022-2023, a consultant team will complete design, right-of-way/easement acquisition, and advertise an opportunity for contractors to bid on the project in 2023.
- Initiate demolition of the Agency-owned building at the northeast corner of Second/Federal Streets to make way for a development-ready site in downtown. This building is locally known as the “Tony’s Building.” Site redevelopment will create space for new housing units and either retail, restaurant or office on the ground floor along the prime corner of Second and Federal streets. In FY 2022-2023, the URA is likely to be awarded an Oregon Brownfields Cleanup Fund in excess of \$250,000 to remove asbestos from the building prior to demolition. Following demolition, staff will begin a public/private process to offer the vacant site for redevelopment.
- Market newly adopted Urban Renewal incentive and Vertical Housing programs to developers who need financial support with redeveloping blighted and underused properties in the UR District.
- Sell the third and final Agency-owned storefront property to the Recreation Center developers, following completion of the proposed indoor/outdoor restaurant storefront concept, located at 213 E. Second Street.

**Columbia Gorge Urban Renewal Agency**  
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- Collect payments and track progress on outstanding URA loans for the Honald Building, Gayer Building and Commodore II Building.
- Complete strategic planning, in response to the publication of the February 2022 Comprehensive Finance Plan for the Agency. This strategic plan will guide future investments, projects and activities of the Agency through its projected closure in 2029.

**2021-22 Accomplishments/Comments**

- Monitored progress and supported Recreation Building developers to rebuild two new storefronts on Agency-owned property located at 215 and 219 E. Second Street. Redevelopment is now complete. The Agency is slated to sell the property to developers by mid-April 2022.
- Completed 95% engineering design and started required environmental evaluation for the First Street/Riverfront Connection project.
- On the Agency-owned Tony's Building property located at 401-407 E. Second Street, obtained Federal Environmental Protection Agency grant funding to complete a Phase I Environmental Assessment and underground storage tank removal. These environmental efforts prepared the building site for demolition in FY 2022-2023. Demolition will make way for a shovel-ready redevelopment site at a prime corner in downtown.
- Budgeted and reserved up to \$300,000 of matching funds toward a North Wasco Parks and Recreation-sponsored State grant application for design and construction of the Mill Creek Greenway trail.
- Updated the Comprehensive Finance Plan for the Agency.
- Started a URA Strategic Planning effort to guide remaining Agency activities through 2029.

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

- Complete strategic planning effort to guide remaining activities of the Agency through 2029.
- Prioritize completion of final capital projects for the URA.
- Promote redevelopment by awarding grants and loans for redevelopment that will raise property values and prosperity within the UR area.
- Maximize leveraging opportunities for grants and partnerships to meet Urban Renewal Plan goals.

**Columbia Gorge Urban Renewal Agency  
Fiscal Year 2022-2023  
Proposed Budget**

**Table I  
FY 2022-23 PROJECTS**

<b>BUDGET ITEMS</b>	<b>PROJECTS</b>	<b>AMOUNT</b>
<b>Engineering Services</b>		
\$ -		
	1 <sup>st</sup> Street/Riverfront Connection PW Engineering Services	\$ -
<b>Property Rehabilitation</b>		
<b>\$2,062,000</b>		
	Loan Interest Subsidies	
	Honald Building	\$ 45,000
	Gayer Building	\$ 17,000
	New Undetermined Projects	\$ 2,000,000
<b>Capital Projects</b>		
<b>\$2,150,000</b>		
	1 <sup>st</sup> Street/Riverfront Connection <sup>1</sup>	\$ 1,100,000
	Tony's Building: Potential Capital Expenses <sup>2</sup>	\$ 750,000
	Grant Match: ODOT/North Wasco Parks and Recreation District Mill Creek Greenway Proj <sup>3</sup> .	\$ 300,000

1. 1<sup>st</sup> Street/Riverfront Connection – Represents extra funds needed for updated cost estimate, covering final design, right-of-way acquisition and construction.
2. Estimated costs for building demolition and other expenses to make Tony's Building site, located at the NE corner of Second Street and Federal Street development-ready.
3. Grant Match: ODOT/North Wasco Parks and Recreation District Mill Creek Greenway Project.

**Columbia Gorge Urban Renewal Agency**  
**Fiscal Year 2022-2023**  
**Proposed Budget**

<b>FY 19/20</b>	<b>FY 20/21</b>	<b>FY 21/22</b>	<b>Account</b>	<b>Account</b>	<b>FY 22/23</b>
<b>Actual</b>	<b>Actual</b>	<b>Budget</b>	<b>Number</b>	<b>Description</b>	<b>Proposed</b>
					<b>Budget</b>
<b>URBAN RENEWAL AGENCY FUND 200</b>					
<b>REVENUES</b>					
2,226,296	3,508,990	3,775,615	200-0000-300.00-00	BEGINNING BALANCE	4,536,614
794,424	739,649	721,416	200-0000-311.10-00	PROPERTY TAX - CURRENT	749,738
71,139	13,910	60,000	200-0000-311.15-00	PROPERTY TAX - PRIOR YEAR	40,000
5,808	1,597	6,900	200-0000-311.19-00	UNSEGREGATED TAX INTEREST	1,280
78,262	33,343	38,000	200-0000-361.00-00	INTEREST REVENUES	21,000
301,415	(25)	10	200-0000-369.00-00	OTHER MISC REVENUES	10
330,454	2,794	27,937	200-0000-373.10-00	LOAN PRINCIPAL REPAYMENT	28,000
(16,916)	9,150	9,006	200-0000-373.20-00	LOAN INTEREST REPAYMENT	8,824
<b>3,790,882</b>	<b>4,309,408</b>	<b>4,638,884</b>	<b>TOTAL REVENUES</b>		<b>5,385,466</b>
<b>EXPENDITURES</b>					
<b>Materials &amp; Services</b>					
4,528	20,190	16,650	200-6700-000.31-10	CONTRACTUAL SERVICES	17,150
32,490	104,724	120,000	200-6700-000.31-15	CONTRACT ADMIN SERVICES	120,000
4,459	6,160	5,880	200-6700-000.32-10	AUDITING SERVICES	5,900
18,070	36,671	116,000	200-6700-000.32-60	URBAN RENEWAL CONSULT	126,000
66,857	-	63,000	200-6700-000.34-10	ENGINEERING SERVICES	-
54,779	63,668	125,800	200-6700-000.39-10	PROPERTY REHABILITATION	2,062,000
946	2,667	2,500	200-6700-000.41-40	ELECTRIC	2,700
-	4,785	5,000	200-6700-000.43-10	BUILDINGS & GROUNDS	5,000
2,005	1,941	2,000	200-6700-000.46-10	PROPERTY TAXES	2,060
14,745	5,878	6,500	200-6700-000.52-10	PROPERTY/LIABILITY INS	6,000
68	41	200	200-6700-000.53-20	POSTAGE	200
1,287	1,050	900	200-6700-000.53-40	LEGAL NOTICES	900
36	-	750	200-6700-000.58-10	TRAVEL, FOOD & LODGING	750
345	-	600	200-6700-000.58-50	TRAINING AND CONFERENCES	600
775	939	940	200-6700-000.58-70	MEMBERSHIPS/DUES/SUBSCRIP	1,200
253	269	400	200-6700-000.60-10	OFFICE SUPPLIES	400
-	-	100	200-6700-000.64-10	BOOKS/PERIODICALS	100
<b>201,642</b>	<b>248,983</b>	<b>467,220</b>	<b>Total Materials &amp; Services</b>		<b>2,350,960</b>
<b>Capital Outlay</b>					
-	-	500,000	200-6700-000.75-10	CAPITAL PROJECTS BY CITY	2,150,000
80,250	-	3,671,664	200-6700-000.75-20	CAPITAL PROJECTS BY UR	884,506
<b>80,250</b>	<b>-</b>	<b>4,171,664</b>	<b>Total Capital Outlay</b>		<b>3,034,506</b>
<b>281,892</b>	<b>248,983</b>	<b>4,638,884</b>	<b>TOTAL EXPENDITURES</b>		<b>5,385,466</b>
<b>3,508,990</b>	<b>4,060,424</b>	<b>-</b>	<b>REVENUES LESS EXPENDITURES</b>		<b>-</b>

**Columbia Gorge Urban Renewal Agency  
Fiscal Year 2022-2023  
Proposed Budget**

FY 19/20 Actual	FY 20/21 Actual	FY 21/22 Budget	Account Number	Account Description	Line Item Detail	FY 22/23 Proposed Budget
<b>URBAN RENEWAL AGENCY FUND 200</b>						
<b>REVENUES</b>						
2,226,296	3,508,990	3,775,615	200-0000-300.00-00	BEGINNING BALANCE		4,536,614
				Current Year Beginning Balance	4,060,424	
				Current Year Projected Revenue	781,705	
				Less Current Year Projected Expenditure	305,515	
				TOTAL	4,536,614	
794,424	739,649	721,416	200-0000-311.10-00	PROPERTY TAX - CURRENT		749,738
				Current Year Taxes Assessed (SAL Report)	1,674,632	
				Less Compression Estimate	55,803	
				Sub-TOTAL	1,618,828	
				Add 3% inflation	1,667,393	
				Estimated collections in FY20/21 -.07%	116,718	
				Less amount budgeted in Fund 210	800,938	
71,139	13,910	60,000	200-0000-311.15-00	PROPERTY TAX - PRIOR YEAR		40,000
				Average of prior years		
5,808	1,597	6,900	200-0000-311.19-00	UNSEGREGATED TAX INTEREST		1,280
78,262	33,343	38,000	200-0000-361.00-00	INTEREST REVENUES		21,000
				Only receives revenue AFTER all budgeted interest revenue is received in Fund 210.		
301,415	(25)	10	200-0000-369.00-00	OTHER MISC REVENUES		10
330,454	2,794	27,937	200-0000-373.10-00	LOAN PRINCIPAL REPAYMENT		28,000
				Recreation Building Paments 1-3 completed; 4th Payment for Parcel 3 due January 18, 2023	25,000	
				Blue Building	3,000	
(16,916)	9,150	9,006	200-0000-373.20-00	LOAN INTEREST REPAYMENT		8,824
				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	6,000	
<b>3,790,882</b>	<b>4,309,408</b>	<b>4,638,884</b>	<b>TOTAL REVENUES</b>			<b>5,385,466</b>
<b>EXPENDITURES</b>						
<b>Materials &amp; Services</b>						
4,528	20,190	16,650	200-6700-000.31-10	CONTRACTUAL SERVICES		17,150
				1/6 share of GIS Suport to Wasco County \$2,000 (See Planning Budget Worksheets)	2,100	
				Legal Services	12,700	
				ArcGIS	1,350	
				Meeting rental fees \$1,000 (occasional)	1,000	
32,490	104,724	120,000	200-6700-000.31-15	CONTRACT ADMIN SERVICES		120,000
				FY22/23 - Wages + Benefits for City staffing services	120,000	
4,459	6,160	5,880	200-6700-000.32-10	AUDITING SERVICES		5,900
				FY21-22 Audit Services out for RFP	5,500	
				Add Secretary of State filing fee - \$380	400	
18,070	36,671	116,000	200-6700-000.32-60	URBAN RENEWAL CONSULT		126,000
				UR Annual Report	1,000	
				Real Estate Development Project Consultant	50,000	
				Legal Consultant	5,000	

**Columbia Gorge Urban Renewal Agency  
Fiscal Year 2022-2023  
Proposed Budget**

FY 19/20 Actual	FY 20/21 Actual	FY 21/22 Budget	Account Number	Account Description	Line Item Detail	FY 22/23 Proposed Budget
66,857	-	63,000	200-6700-000.34-10	Capital Project Management Consultant ENGINEERING SERVICES	70,000	-
54,779	63,668	125,800	200-6700-000.39-10	PW Engineering and Inspection Services for Capital Projects, as needed PROPERTY REHABILITATION		2,062,000
				Honald Bldg	45,000	
				Gayer Building	17,000	
				New Undetermined Projects	2,000,000	
946	2,667	2,500	200-6700-000.41-40	ELECTRIC		2,700
-	4,785	5,000	200-6700-000.43-10	BUILDINGS & GROUNDS		5,000
				Misc Repair and evaluation on Agency-Owned	5,000	
2,005	1,941	2,000	200-6700-000.46-10	PROPERTY TAXES		2,060
				Commodore II Parking, other leased URA properties; est 3% increase in FY22/23	2,060	
14,745	5,878	6,500	200-6700-000.52-10	PROPERTY/LIABILITY INS		6,000
				Tony's Building	6,000	
68	41	200	200-6700-000.53-20	POSTAGE		200
1,287	1,050	900	200-6700-000.53-40	LEGAL NOTICES		900
36	-	750	200-6700-000.58-10	TRAVEL, FOOD & LODGING		750
				AORA Conferences		
				OR Downtown Development Assn meetings		
				Other Meetings		
345	-	600	200-6700-000.58-50	TRAINING AND CONFERENCES		600
				AORA Conferences		
				OR Downtown Development Assn meetings		
				Other Meetings		
775	939	940	200-6700-000.58-70	MEMBERSHIPS/DUES/SUBSCRIP		1,200
				AORA/OEDA Membership	250	
				DAS Fin. Serv. & Ethics Commission Fees	450	
				League of Oregon Cities	500	
253	269	400	200-6700-000.60-10	OFFICE SUPPLIES		400
-	-	100	200-6700-000.64-10	BOOKS/PERIODICALS		100
<b>201,642</b>	<b>248,983</b>	<b>467,220</b>	<b>Total Materials &amp; Services</b>			<b>2,350,960</b>
			<b>Capital Outlay</b>			
-	-	500,000	200-6700-000.75-10	CAPITAL PROJECTS BY CITY		2,150,000
					750,000	
				Tony's Building Asbestos Abatement and Demolition		
				URA Contribution to Fund 18 to cover estimated capital costs for First Street Project	1,100,000	
				Grant match: ODOT/North Wasco Parks and Recreation District Mill Creek Greenway Project	300,000	
80,250	-	3,671,664	200-6700-000.75-20	CAPITAL PROJECTS BY UR		884,506
				Opportunity Driven Projects	884,506	
<b>80,250</b>	<b>-</b>	<b>4,171,664</b>	<b>Total Capital Outlay</b>			<b>3,034,506</b>
<b>281,892</b>	<b>248,983</b>	<b>4,638,884</b>	<b>TOTAL EXPENDITURES</b>			<b>5,385,466</b>
<b>3,508,990</b>	<b>4,060,424</b>	<b>-</b>	<b>REVENUES LESS EXPENDITURES</b>			<b>-</b>

**Columbia Gorge Urban Renewal Agency  
Fiscal Year 2022-2023  
Proposed Budget**

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

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**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.

**2022-2023 Goals, Projects and Highlights**

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

**2021-2022 Accomplishments/Comments**

- Debt payments made.

**Debt Service Fund  
Fiscal Year 2022-2023 Proposed Budget**

					<b>FY 22/23</b>
<b>FY 19/20</b>	<b>FY 20/21</b>	<b>FY 21/22</b>		<b>Account</b>	<b>Proposed</b>
<b>Actual</b>	<b>Actual</b>	<b>Budget</b>	<b>Account Number</b>	<b>Description</b>	<b>Budget</b>
			<b>URBAN RENEWAL DEBT SERVICE FUND 210</b>		
			<b>REVENUES</b>		
845,570	845,570	805,888	210-0000-300.00-00	BEGINNING BALANCE	799,738
796,288	761,406	789,088	210-0000-311.10-00	PROPERTY TAX - CURRENT	800,938
5,000	4,800	4,500	210-0000-361.00-00	INTEREST REVENUES	4,800
<b>1,646,858</b>	<b>1,611,776</b>	<b>1,599,476</b>	<b>TOTAL REVENUES</b>		<b>1,605,476</b>
			<b>EXPENDITURES</b>		
			<b>Debt Service</b>		
510,000	535,000	550,000	210-6600-000.79-30	LOAN PRINCIPAL	575,000
291,288	270,888	249,738	210-6600-000.79-40	LOAN INTEREST	227,738
-	-	799,738	210-6600-000.79-80	RESERVE FOR FUTURE DEBT	802,738
<b>801,288</b>	<b>805,888</b>	<b>1,599,476</b>	<b>Total Debt Service</b>		<b>1,605,476</b>
<b>801,288</b>	<b>805,888</b>	<b>1,599,476</b>	<b>TOTAL EXPENDITURES</b>		<b>1,605,476</b>
<b>845,570</b>	<b>805,888</b>	<b>-</b>	<b>REVENUES LESS EXPENDITURES</b>		<b>-</b>

**Columbia Gorge Urban Renewal Agency  
Fiscal Year 2022-2023  
Proposed Budget**

<b>FY 19/20 Actual</b>	<b>FY 20/21 Actual</b>	<b>FY 21/22 Budget</b>	<b>Account Number</b>	<b>Account Description</b>	<b>LINE ITEM DETAIL</b>	<b>FY 22/23 Proposed Budget</b>
<b>URBAN RENEWAL DEBT SERVICE FUND 210</b>						
<b>REVENUES</b>						
845,570	845,570	805,888	210-0000-300.00-00	BEGINNING BALANCE		799,738
796,288	761,406	789,088	210-0000-311.10-00	PROPERTY TAX - CURRENT		800,938
5,000	4,800	4,500	210-0000-361.00-00	INTEREST REVENUES		4,800
<b>1,646,858</b>	<b>1,611,776</b>	<b>1,599,476</b>	<b>TOTAL REVENUES</b>			<b>1,605,476</b>
<b>EXPENDITURES</b>						
<b>Debt Service</b>						
510,000	535,000	550,000	210-6600-000.79-30	LOAN PRINCIPAL		575,000
291,288	270,888	249,738	210-6600-000.79-40	LOAN INTEREST		227,738
-	-	799,738	210-6600-000.79-80	RESERVE FOR FUTURE DEBT		802,738
				Assistance Agreement between the City & UR 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 (calculated as if that Series of bonds were not Outstanding), plus the Tax Maximum for the Series of Bonds.		
<b>801,288</b>	<b>805,888</b>	<b>1,599,476</b>	<b>Total Debt Service</b>			<b>1,605,476</b>
<b>801,288</b>	<b>805,888</b>	<b>1,599,476</b>	<b>TOTAL EXPENDITURES</b>			<b>1,605,476</b>
<b>845,570</b>	<b>805,888</b>	<b>-</b>	<b>REVENUES LESS EXPENDITURES</b>			<b>-</b>



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

# Columbia Gateway/Downtown Urban Renewal Boundary

June 2009



0 500 1,000 2,000 Feet

