

COLUMBIA GATEWAY URBAN RENEWAL AGENCY

ADOPTED BUDGET

Fiscal Year
2024-25



Fiscal Year 2024-2025

ADOPTED BUDGET

for the

COLUMBIA GATEWAY
URBAN RENEWAL AGENCY

City of The Dalles, Oregon

Columbia Gateway Urban Renewal Agency

Fiscal Year 2024-2025

ADOPTED BUDGET

Joshua Chandler
Urban Renewal Manager
and
Urban Renewal Budget Officer

Urban Renewal Agency

Marcus Swift	Tim McGlothlin
Scott Hege	Dan Richardson
Walter Denstedt	Darcy Long
Staci Coburn	Ben Wring
Kristen Lillvik	

Urban Renewal Budget Committee

Leon Surber	Dean Myerson
Leanne Lewis	Donna Lawrence
Sandy Haechrel	Mike Courtney
Jeffrey Schulkers	Forust Ercole
Cody Cornett	

Department Managers

City Attorney	Jonathan Kara
Finance Director	Angie Wilson
Economic Development Officer	Dan Spatz



Dear Urban Renewal Budget Committee:

The Columbia Gateway Urban Renewal District (“District”) is set to retire in 2029, closing the chapter on a nearly 40-year program. These last few years will be exciting. It is imperative we focus our efforts to capitalize on our mission to remove blight and depreciating property values with the enhancement of District properties, and increasing the likelihood of investments in the City.

In FY23/24, Agency staff, with the addition of the **Economic Development Officer** position, embarked on a comprehensive historical/financial analysis and strategic planning effort for an overview of the Agency since its inception in 1990. This work highlighted past projects and investments, updated Agency Goals, and provided Agency guidance and direction for the coming years. In addition to this work, Agency staff took part in the management and administration of many large projects in the District. Some of these projects include:

Urban Renewal Incentive Program. This new grant program was created to provide funding for building and property owners seeking to improve and develop properties within the District. For increased efficiency, this program replaces all previously established Urban Renewal programs.

Tony’s Building. After an extended period of research and preparation, the Tony’s Building at 401-407 E. Second Street was demolished and all hazardous material abated from the site in 2023. In 2024, Agency Staff will begin a public/private process to offer the vacant site for redevelopment.

First Street Project. In 2023, the City entered into a new engineering services agreement with KPFF Consulting Engineers for the reconstruction and streetscaping design of First Street from Union to Laughlin Streets. The Agency will continue to provide financial assistance for the project through funding transfer to the City for the work.

Basalt Commons. In 2023, the Agency committed \$1,585,073 for the redevelopment of a vacant former car dealership within the District, located at 523 E. Third Street. The Basalt Commons project exemplifies the Agency’s commitment to assist in providing much needed housing to the community, in addition to removing blight and contributing significant returns to the tax rolls.

Following is the adopted budget for the Agency for the 2024-2025 Fiscal Year. The adopted budget is balanced, as required by state law.

Respectfully submitted,

A handwritten signature in black ink, appearing to read 'Joshua Chandler'. The signature is written in a cursive, flowing style.

Joshua Chandler
Urban Renewal Manager / Urban Renewal Budget Officer

Columbia Gateway Urban Renewal Agency

Fiscal Year 2024-2025

Financial Resources

The Columbia Gateway Urban Renewal Agency financial resources consist of Beginning Working Capital, Revenues, and Other Financing Sources. The FY 2024-2025 beginning balance of the combined funds is \$5,966,550. Revenues consist of property taxes and interest income, and the combined total is \$1,765,528. Other resources include loan principal payments (\$25,000) and loan interest payments (\$2,825).

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 2024-2025.

ADOPTED BUDGET

Overview Summary

Account Description:	Capital Projects Fund	Debt Service Fund	FY24/25 Proposed Budget	FY24/25 Approved Budget	FY24/25 Adopted Budget
BEGINNING BALANCE	5,164,625	801,925	5,966,550	5,966,550	5,966,550
REVENUES	963,528	802,000	1,765,528	1,765,528	1,765,528
OTHER SOURCES	27,825	-	27,825	27,825	27,825
TOTAL RESOURCES	6,155,978	1,603,925	7,759,903	7,759,903	7,759,903
CAPITAL PROJECTS FUND	6,155,978	-	6,155,978	6,155,978	6,155,978
DEBT SERVICE FUND	-	1,603,925	1,603,925	1,603,925	1,603,925
TOTAL EXPENDITURES	6,155,978	1,603,925	7,759,903	7,759,903	7,759,903
	-	-	-	-	-

URBAN RENEWAL AGENCY

MISSION

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.

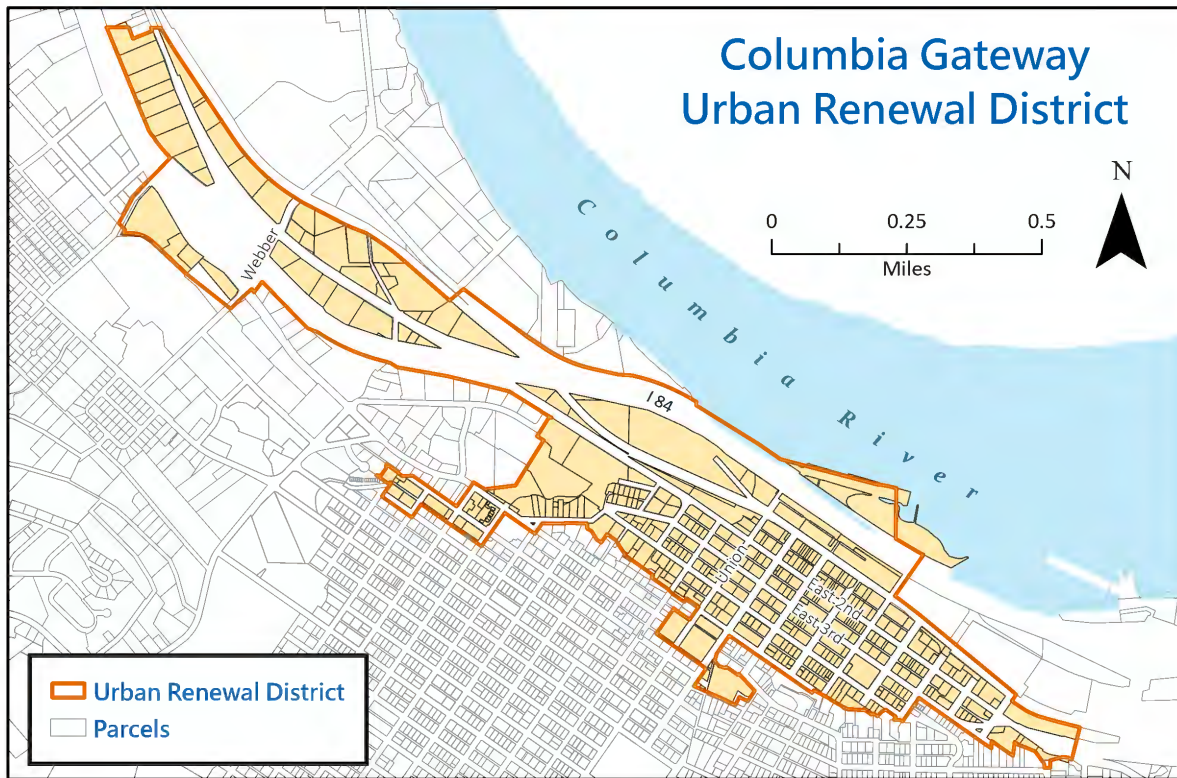
DESCRIPTION

Urban Renewal is a financing program authorized under Oregon Revised Statute 457 that allows for the use of property tax to facilitate economic growth in designated areas. This financing mechanism is implemented locally and works by dedicating future property tax growth to pay for redevelopment projects. Redevelopment projects generate new taxable value that otherwise would not have existed without public investment, creating revenue streams to repay the original project debt. The new taxable value is released to the general tax rolls benefiting all taxing entities after the urban renewal district debt is retired.

Locally, the Columbia Gateway Urban Renewal Agency (“Agency”) administers the statutory tax increment revenues for funding the goals and objectives of the Columbia Gateway/Downtown Urban Renewal Plan (“Plan”) through designated projects and programs within the Urban Renewal Plan District (“District”). The Plan was adopted on August 23, 1990 (Ordinance No. 90-113) and includes fourteen goals, which provide the overall guidance in developing and implementing an urban renewal program. The Plan is intended to improve land uses, traffic flow, off-street parking, pedestrian amenities and other public improvements in the District, and further the objectives of the City’s Comprehensive Land Use Plan, including the objectives of Goal 9 Economic Development.

The Agency Board (“Board”) is composed of nine members. The Board consists of three City Councilors, two citizens, and one member from each of the governing boards: Mid-Columbia Fire and Rescue, North Wasco County Parks & Recreation, Port of The Dalles, and Wasco County. The Community Development Director is the Manager of the Agency, with the Economic Development Officer providing direct support for the program.

The District, as amended, consists of 318 acres within the City of The Dalles, Oregon. The District 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 District and the maximum indebtedness allowed under the Plan.



FUNDS

The 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*, which accounts for administration and project implementation.

The Agency contracts with the City to provide staff to administer programs and provide 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 \$173,030 in the Capital Projects Fund.

Total outstanding debt obligations for the Agency as of July 1, 2024 are approximately \$3,470,000. This is the remaining balance of a \$10,205,000 Bond 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 \$801,925 for FY2024-25 are budgeted in the **Debt Services Fund**.

PROGRAMS

Incentive Program. The Urban Renewal Incentive Program launched in August 2022 to provide funding for building and property owners seeking to improve and develop properties within the District. To date, over \$142,000 has been awarded for various capital improvements in the District. For increased efficiency, this program replaced previously established Urban Renewal programs,

including the Property Rehabilitation Grant. Multiple eligible projects of varying scale are being considered in the District; \$1,021,382 is budgeted for this program (excluding the Basalt Commons project listed below).

Property Rehabilitation Grant. The remaining \$12,000 represents previously approved interest loan subsidy awards for the Gayer Building, 300 E. Second Street.

PROJECTS

First Street Project. In 2023, the City entered into an Engineering Services Agreement with KPFF Consulting Engineers for the “First Street Project”, which included reconstruction and streetscaping design of First Street from Union to Laughlin Streets. This project began in 2008 when the Agency was awarded a \$1.62M federal grant for the Downtown Riverfront Connection Project; however, the project has experienced many modifications and setbacks since inception. The new contract assumed a 24-month schedule and began March 1, 2023.

Basalt Commons. In 2023, the Board committed funds for the development of a transformative five-story, mixed-use, 100+ unit apartment complex located at 523 East Third Street. Board assistance included \$855,073 through the Incentive Program to cover all System Development Charges for the development, and \$730,000 through a separate Development Funding Agreement for other costs. The total commitment of \$1,585,073 is budgeted for the FY24/25.

Parking Lot Development: East Third and Jefferson Streets. In 2023, the Board entered into an Intergovernmental Development Agreement with the City for the construction of a new public parking lot located at 600/608 East Third Street. Both the City and Agency will split the costs of acquisition and development of the project. The total Agency contribution for the project is \$484,658 and will be transferred into Fund 18 for the FY24/25.

Opportunity Driven Projects. A total of \$2,701,608 is budgeted and available to fund future high priority projects identified by the Agency.

GOALS AND FOCUS FY 2025

- Continue financing the adopted Plan through the debt instrument (Cooperation Agreement) with the City, the bonded debt service, and the collection of property taxes.
- Continue funding administrative and technical services provided to the Agency by the City.
- Continue to fund and provide input for the engineering services agreement of the First Street Project, and prepare for construction of the project in 2025-26.
- Oversee the development of the “Tony’s Building” property.
- Continue to promote the Urban Renewal Incentive Program to developers who need financial support for redeveloping blighted and underused properties in the Urban Renewal District.

CAPITAL PROJECTS FUND-URBAN RENEWAL AGENCY

- Sell the third and final Agency-owned storefront of the original “Recreation Building,” located at 213 E. Second Street to developers, following completion of the proposed indoor/outdoor venue storefront concept.
- Collect payments and track progress on outstanding loans for the Gayer Building and Commodore II Building.

ACCOMPLISHMENTS IN FY 2024

- Oversaw the demolition and hazardous material abatement of the “Tony’s Building” property.
- Completed strategic planning of the Urban Renewal Agency Plan to help guide future investments, projects, and activities of the Agency through its projected closure in 2029.
- Committed funds for the development of the Basalt Commons project, for a total Agency contribution of \$1,585,073.
- Assisted in funding and redevelopment of a new public parking lot at East Third and Jefferson Streets in partnership with the City.

MAJOR ISSUES TO BE RESOLVED IN THE NEXT 5 YEARS

- Promote redevelopment by awarding grants and/or loans for redevelopment that will raise property values, remove blight, and improve prosperity within the District.
- Prioritize completion of final capital projects for the Agency.
- Maximize leveraging opportunities for grants and partnerships to meet Plan goals.
- Oversee the completion of the Basalt Commons project.
- Complete the First Street Project.
- Assess the need for the creation of future Urban Renewal Districts within the City.



TABLE I

FY 2024-25 PROGRAMS/PROJECTS

BUDGET ITEMS	PROJECTS	AMOUNT
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Property Rehabilitation		\$2,618,455
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- | | |
|--|-------------|
| ➤ Basalt Commons – Incentive Program Funding | \$855,073 |
| ➤ Basalt Commons – Development Funding Agreement | \$730,000 |
| ➤ Incentive Program Funding | \$1,021,382 |
| ➤ Interest Subsidies: Gayer Building | \$12,000 |

Capital Projects		\$648,335
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- | | |
|---|-----------|
| ➤ First Street Project | \$163,677 |
| ➤ Parking Lot redevelopment (3rd/Jefferson) | \$484,658 |

URBAN RENEWAL AGENCY

ADOPTED BUDGET

		FY21/22	FY22/23	FY23/24	FY24/25	FY24/25	FY24/25
	Account Number	Actual	Actual	Budget	Proposed Budget	Approved Budget	Adopted Budget
REVENUES:							
BEGINNING BALANCE	200-0000-300.00-00	4,060,424	4,696,632	4,613,867	5,164,625	5,164,625	5,164,625
PROPERTY TAX - CURRENT	200-0000-311.10-00	743,893	840,179	855,476	823,128	823,128	823,128
PROPERTY TAX - PRIOR YEAR	200-0000-311.15-00	42,884	28,630	30,000	35,000	35,000	35,000
UNSEGREGATED TAX INTEREST	200-0000-311.19-00	5,617	4,590	2,800	3,200	3,200	3,200
INTEREST REVENUES	200-0000-361.00-00	26,584	184,641	29,000	100,000	100,000	100,000
OTHER MISC REVENUES	200-0000-369.00-00	38,699	2,568	10	2,200	2,200	2,200
LOAN PRINCIPAL REPAYMENT	200-0000-373.10-00	17,937	122,044	25,000	25,000	25,000	25,000
LOAN INTEREST REPAYMENT	200-0000-373.20-00	6,182	6,665	2,824	2,825	2,825	2,825
TOTAL REVENUES		4,942,222	5,885,949	5,558,977	6,155,978	6,155,978	6,155,978
EXPENDITURES:							
MATERIALS AND SERVICES:							
CONTRACTUAL SERVICES	200-6700-000.31-10	15,903	4,427	3,450	2,100	2,100	2,100
CONTRACT ADMIN SERVICES	200-6700-000.31-15	110,793	112,860	120,000	140,000	140,000	140,000
AUDITING SERVICES	200-6700-000.32-10	4,000	5,180	4,880	5,130	5,130	5,130
URBAN RENEWAL CONSULT	200-6700-000.32-60	60,133	30,403	52,000	25,800	25,800	25,800
PROPERTY REHABILITATION	200-6700-000.39-10	42,001	95,007	2,765,500	2,618,455	2,618,455	2,618,455
ELECTRIC	200-6700-000.41-40	6,285	884	2,000	-	-	-
BUILDINGS & GROUNDS	200-6700-000.43-10	-	9,112	20,000	5,000	5,000	5,000
PROPERTY TAXES	200-6700-000.46-10	1,886	1,921	2,100	2,100	2,100	2,100
PROPERTY/LIABILITY INS	200-6700-000.52-10	2,709	1,398	1,600	1,800	1,800	1,800
POSTAGE	200-6700-000.53-20	-	182	200	500	500	500
LEGAL NOTICES	200-6700-000.53-40	763	871	900	500	500	500
ADVERTISING	200-6700-000.54-00	-	-	-	500	500	500
PRINTING	200-6700-000.55-00	-	-	-	1,200	1,200	1,200
TRAVEL, FOOD & LODGING	200-6700-000.58-10	-	-	1,000	1,000	1,000	1,000
TRAINING AND CONFERENCES	200-6700-000.58-50	-	-	500	500	500	500
MEMBERSHIPS/DUES/SUBSCRIP	200-6700-000.58-70	939	939	965	1,250	1,250	1,250
OFFICE SUPPLIES	200-6700-000.60-10	153	464	400	200	200	200
BOOKS/PERIODICALS	200-6700-000.64-10	25	-	100	-	-	-
TOTAL MATERIALS AND SERVICES		245,590	263,648	2,975,595	2,806,035	2,806,035	2,806,035
CAPITAL OUTLAY:							
CAPITAL PROJECTS BY CITY	200-6700-000.75-10	-	290,352	800,000	648,335	648,335	648,335
CAPITAL PROJECTS BY UR	200-6700-000.75-20	-	-	1,783,382	2,701,608	2,701,608	2,701,608
TOTAL CAPITAL OUTLAY		-	290,352	2,583,382	3,349,943	3,349,943	3,349,943
TOTAL EXPENDITURES		245,590	554,000	5,558,977	6,155,978	6,155,978	6,155,978
REVENUES LESS EXPENDITURES		4,696,632	5,331,949	-	-	-	-

URBAN RENEWAL AGENCY

ADOPTED BUDGET WORKSHEET

FY21/22 Actual	FY22/23 Actual	FY23/24 Budget	Account Number	Account Description	Line Item Detail	FY24/25 Adopted Budget
REVENUES:						
4,060,424	4,696,632	4,613,867	200-0000-300.00-00	BEGINNING BALANCE		5,164,625
				Current Year Beginning Balance	5,331,949	
				Current Year Projected Revenue	996,800	
				Less Current Year Projected Expenditure	1,164,124	
					TOTAL	5,164,625
743,893	840,179	855,476	200-0000-311.10-00	PROPERTY TAX - CURRENT		823,128
				Current Year Taxes Assessed (SAL Report)	1,778,234	
				Less Compression Estimate	(90,080)	
				Sub-TOTAL	1,688,154	
				Add 3% inflation	50,645	
				Estimated collections in FY20/21 -.07%	(118,171)	
				Less amount budgeted in Fund 210	(797,500)	
42,884	28,630	30,000	200-0000-311.15-00	PROPERTY TAX - PRIOR YEAR		35,000
				Average of prior years		
5,617	4,590	2,800	200-0000-311.19-00	UNSEGREGATED TAX INTEREST		3,200
26,584	184,641	29,000	200-0000-361.00-00	INTEREST REVENUES		100,000
				Only receives revenue AFTER all budgeted interest revenue is received in Fund 210.		
38,699	2,568	10	200-0000-369.00-00	OTHER MISC REVENUES		2,200
17,937	122,044	25,000	200-0000-373.10-00	LOAN PRINCIPAL REPAYMENT		25,000
				Final Payment for Parcel 3 of Recreation Bldg	25,000	
6,182	6,665	2,824	200-0000-373.20-00	LOAN INTEREST REPAYMENT		2,825
				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	
4,942,222	5,885,949	5,558,977	TOTAL REVENUES			6,155,978
EXPENDITURES:						
MATERIALS AND SERVICES:						
15,903	4,427	3,450	200-6700-000.31-10	CONTRACTUAL SERVICES		2,100
				1/6 share of GIS Support to Wasco County \$2,000 (See Planning Budget Worksheets)	2,100	
110,793	112,860	120,000	200-6700-000.31-15	CONTRACT ADMIN SERVICES		140,000
				FY24/25 - Wages + Benefits for City Staff: CDD Director, City Attorney, EDO, support staff		
4,000	5,180	4,880	200-6700-000.32-10	AUDITING SERVICES		5,130
				Annual Audit	4,750	
				Add Secretary of State filing fee - \$380	380	
60,133	30,403	52,000	200-6700-000.32-60	URBAN RENEWAL CONSULT		25,800
				UR Annual Report	800	
				Legal Consultant	25,000	
42,001	95,007	2,765,500	200-6700-000.39-10	PROPERTY REHABILITATION		2,618,455
				Gayer Building	12,000	
				Basalt Commons - Development Agreement	730,000	
				Basalt Commons - Incentive Program Funding	855,073	
				Incentive Program Funding	1,021,382	
6,285	884	2,000	200-6700-000.41-40	ELECTRIC		
-	9,112	20,000	200-6700-000.43-10	BUILDINGS & GROUNDS		5,000
				Misc Repair and evaluation on Agency-Owned	5,000	
1,886	1,921	2,100	200-6700-000.46-10	PROPERTY TAXES		2,100
				Commodore II Parking, other leased URA properties; est 3% increase in FY23/24	2,100	
2,709	1,398	1,600	200-6700-000.52-10	PROPERTY/LIABILITY INS		1,800
				Tony's Building		
-	182	200	200-6700-000.53-20	POSTAGE		500
763	871	900	200-6700-000.53-40	LEGAL NOTICES		500
-	-	-	200-6700-000.54-00	ADVERTISING		500
-	-	-	200-6700-000.55-00	PRINTING		1,200
-	-	1,000	200-6700-000.58-10	TRAVEL, FOOD & LODGING		1,000
				Meetings/Conferences, such as OR Main Street		

URBAN RENEWAL AGENCY

ADOPTED BUDGET WORKSHEET

FY21/22 Actual	FY22/23 Actual	FY23/24 Budget	Account Number	Account Description	Line Item Detail	FY24/25 Adopted Budget
-	-	500	200-6700-000.58-50	TRAINING AND CONFERENCES		500
939	939	965	200-6700-000.58-70	Meetings/Conferences, such as OR Main Street MEMBERSHIPS/DUES/SUBSCRIP		1,250
				DAS Fin. Serv. & Ethics Commission Fees	600	
				League of Oregon Cities	650	
153	464	400	200-6700-000.60-10	OFFICE SUPPLIES		200
25	-	100	200-6700-000.64-10	BOOKS/PERIODICALS		-
245,590	263,648	2,975,595	TOTAL MATERIALS AND SERVICES			2,806,035
			CAPITAL OUTLAY:			
-	290,352	800,000	200-6700-000.75-10	CAPITAL PROJECTS BY CITY		648,335
				Fund 18 Transfer for estimated costs: First Street Project	163,677	
				Fund 18 Transfer: Parking Lot redevelopment (3rd/Jefferson)	484,658	
-	-	1,783,382	200-6700-000.75-20	CAPITAL PROJECTS BY UR		2,701,608
				Opportunity Driven Projects	2,701,608	
-	290,352	2,583,382	TOTAL CAPITAL OUTLAY			3,349,943
245,590	554,000	5,558,977	TOTAL EXPENDITURES			6,155,978
4,696,632	5,331,949	-	REVENUES LESS EXPENDITURES			-

URBAN RENEWAL AGENCY

DEBT SERVICE FUND

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.

2024-2025 Goals, Projects and Highlights

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

2024-2025 Accomplishments/Comments

- Debt payments made.

Debt Service Fund

Fiscal Year 2024-2025 Adopted Budget

Account Number	FY21/22 Actual	FY22/23 Actual	FY23/24 Budget	FY24/25 Proposed Budget	FY24/25 Approved Budget	FY24/25 Adopted Budget
REVENUES:						
BEGINNING BALANCE	210-0000-300.00-00	805,888	799,738	802,738	801,925	801,925
PROPERTY TAX - CURRENT	210-0000-311.10-00	789,088	800,938	794,712	797,500	797,500
INTEREST REVENUES	210-0000-361.00-00	4,500	4,800	4,900	4,500	4,500
TOTAL REVENUES		1,599,476	1,605,476	1,602,350	1,603,925	1,603,925
EXPENDITURES:						
DEBT SERVICE:						
LOAN PRINCIPAL	210-6600-000.79-30	550,000	575,000	600,000	630,000	630,000
LOAN INTEREST	210-6600-000.79-40	249,738	227,738	200,425	171,925	171,925
RESERVE FOR FUTURE DEBT	210-6600-000.79-80	-	-	801,925	802,000	802,000
TOTAL DEBT SERVICE		799,738	802,738	1,602,350	1,603,925	1,603,925
TOTAL EXPENDITURES		799,738	802,738	1,602,350	1,603,925	1,603,925
REVENUES LESS EXPENDITURES		799,738	802,738	-	-	-

URBAN RENEWAL DEBT SERVICE

ADOPTED WORKSHEET

FY21/22 Actual	FY22/23 Actual	FY23/24 Budget	Account Number	Account Description	Line Item Detail	FY24/25 Adopted Budget
REVENUES:						
805,888	799,738	802,738	210-0000-300.00-00	BEGINNING BALANCE		801,925
789,088	800,938	794,712	210-0000-311.10-00	PROPERTY TAX - CURRENT		797,500
4,500	4,800	4,900	210-0000-361.00-00	INTEREST REVENUES		4,500
1,599,476	1,605,476	1,602,350	TOTAL REVENUES			1,603,925
EXPENDITURES: DEBT SERVICE:						
550,000	575,000	600,000	210-6600-000.79-30	LOAN PRINCIPAL		630,000
249,738	227,738	200,425	210-6600-000.79-40	LOAN INTEREST		171,925
-	-	801,925	210-6600-000.79-80	RESERVE FOR FUTURE DEBT		802,000
<p>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.</p>						
799,738	802,738	1,602,350	TOTAL DEBT SERVICE			1,603,925
799,738	802,738	1,602,350	TOTAL EXPENDITURES			1,603,925
799,738	802,738	-	REVENUES LESS EXPENDITURES			-



TABLE II

FY 2024-25 BOND DEBT SERVICES – URBAN REWENAL OBLIGATIONS

Fiscal Year	UR Share of Principal	UR Share of Interest	Total UR Share of 2009 FFCO	UR Interest Share – 84.4%
FY09/10	185,000	274,519	459,519	387,834
FY10/11	370,000	431,738	801,738	676,667
FY11/12	380,000	424,338	804,338	678,861
FY12/13	390,000	412,938	802,938	677,680
FY13/14	400,000	401,238	801,238	676,245
FY14/15	415,000	386,238	801,238	676,245
FY15/16	430,000	373,788	803,788	678,397
FY16/17	445,000	356,588	801,588	676,540
FY17/18	465,000	338,788	803,788	678,397
FY18/19	485,000	315,538	800,538	675,654
FY19/20	510,000	291,288	801,288	676,287
FY20/21	535,000	270,888	805,888	680,169
FY21/22	550,000	249,738	799,738	674,979
FY22/23	575,000	227,738	802,738	677,511
FY23/24	600,000	200,425	800,425	675,559
<i>FY24/25</i>	<i>630,000</i>	<i>171,925</i>	<i>801,925</i>	<i>676,825</i>
FY25/26	660,000	142,000	802,000	676,888
FY26/27	695,000	109,000	804,000	678,576
FY27/28	725,000	74,250	799,250	674,567
FY28/29	760,000	38,000	798,000	673,512
TOTALS	10,205,000	5,490,963	15,695,963	13,247,393

RESOLUTION NO. 24-003

A RESOLUTION ADOPTING THE FISCAL YEAR 2024-2025 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, 2024, solicited public comment on the proposed budget and approved a balanced budget for FY24/25; and

WHEREAS, in accordance with State Law, the Urban Renewal Agency Board held a Public Hearing on the approved budget on May 21, 2024; and

NOW, THEREFORE, THE COLUMBIA GATEWAY URBAN RENEWAL AGENCY BOARD RESOLVES AS FOLLOWS:

Section 1. Adoption of the Budget for FY 23/24

The Board of Directors of the Columbia Gateway Urban Renewal Agency hereby adopts the budget for Fiscal Year 2024-2025 in the total of **\$7,759,903**, now on file in the office of the City Finance Director.

The amounts for the Fiscal Year beginning July 1, 2024, and for the purposes shown below, are hereby appropriated:

Capital Projects Fund (200)	
Columbia Gateway Urban Renewal Operations	\$ 6,155,978
Debt Service Fund (210)	
Debt Service	\$ 1,603,925
Total Appropriations, All Funds	<u>\$ 7,759,903</u>

Section 2. Certifying 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, 2024,

Voting Yes Board Members: Coburn, Hege, Lillvik, Long, McGlothlin, Richardson, Swift, Wring

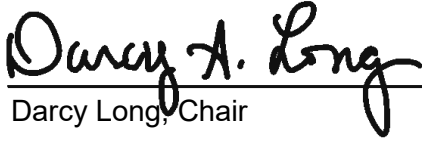
Voting No Board Members: None

Abstaining Board Members: None

Absent Board Members: Denstedt

AND APPROVED BY THE CHAIR OF THE BOARD THIS 21st DAY OF MAY, 2024.

SIGNED:



Darcy Long, Chair

ATTEST:



Paula Webb, CDD Secretary

NOTICE OF URBAN RENEWAL BUDGET COMMITTEE MEETING

A public meeting of the Budget Committee of the Columbia Gateway Urban Renewal District, City of The Dalles, Wasco County, State of Oregon, to discuss the budget for the fiscal year July 1, 2024 to June 30, 2025. The meeting will take place on the 16th day of April, 2023, at 5:30 PM. This Budget Committee Meeting will be continued on subsequent evenings at 5:30 PM until the budget is approved by the Budget Committee.

The purpose of the meeting is to receive the Urban Renewal Budget Message and to receive comment from the public on the budget. If you would like to make a written comment, it is due to jhandler@ci.the-dalles.or.us by April 11, 2024 by 5:00 p.m. Public comment can be made during the meeting via zoom or in person. <https://us06web.zoom.us/j/82437624527?pwd=YWJkNExiTjk2LzNZQmpXZ0dPanMxQT09>

Meeting ID: 824 3762 4527 Passcode: 133053 Dial: 1-669-900-6833 or 1-253-215-8782

This is a public meeting where deliberation of the Budget Committee will take place. A copy of the budget document may be inspected or obtained on or after April 1, 2024, online www.thedalles.org. This notice also appears on the City of The Dalles website at www.thedalles.org Apr. 3, 2024

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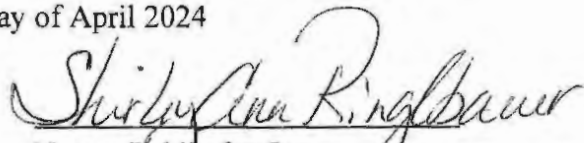
Affidavit of Publication

STATE OF OREGON, { SS
County of Wasco

I, Chelsea Marr, being first duly sworn, depose and say that I am the Publisher of the Columbia Gorge News, a newspaper of general circulation, printed in Salem, Oregon and published in the aforesaid state and county of Wasco; that I know from my personal knowledge that the **Notice of Budget Committee Meeting**, a printed copy of which is hereto annexed, was published in the entire issue of said newspaper for each of one consecutive weeks in the following issues:
April 3, 2024



Subscribed and sworn to before me this 3rd day of April 2024


Notary Public for Oregon
My commission expires 8-28-27

A public meeting of the Columbia Gateway Urban Renewal Agency will be held on May 21, 2024 at 5:30 PM in the City Council chambers at City Hall, 313 Court Street, The Dalles, Oregon. If you would like to make a written comment, it is due to johandler@ci.the-dalles.or.us by May 17, 2024 by 5:00 p.m. Public comment can be made during the meeting via zoom or in person.

Urban Renewal Agency Board - Recurring Meeting
 https://us06web.zoom.us/j/82437624527?pwd=YWJkNEtTdkZLNzZGcmxXZ0dPanMxQT09
 Meeting ID: 824 3762 4527 Passcode: 133053
 Dial: 1-869-900-8833 or 1-253-215-8782

The purpose of this meeting is to discuss the budget for the fiscal year beginning July 1, 2024 as approved by the Columbia Gateway Urban Renewal Agency Budget Committee. A summary of the budget is presented below. A copy of the budget may be inspected or obtained on or after May 7, 2024, online www.ci.the-dalles.or.us. This budget is for an annual budget period. This budget was prepared on a basis of accounting that is the same as used the preceding year.

Contact: Angie Wilson, Finance Director Telephone: 541-296-5481 Email: Awilson@ci.the-dalles.or.us

FINANCIAL SUMMARY - RESOURCES			
TOTAL OF ALL FUNDS	Actual Amount 2022-2023	Adopted Budget This Year 2023-2024	Approved Budget Next Year 2024-2025
Beginning Fund Balance/Net Working Capital	4,860,162	5,418,808	5,968,550
Federal, State and All Other Grants	0	0	0
Revenue from Bonds and Other Debt	0	0	0
Interfund Transfers	0	0	0
All Other Resources Except Division of Tax & Special Levy	94,203	61,734	134,525
Revenue from Division of Tax	1,593,393	1,882,968	1,658,828
Revenue from Special Levy	0	0	0
Total Resources	6,547,898	7,161,327	7,768,903

FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION			
Personnel Services	0	0	0
Materials and Services	263,648	2,975,595	2,806,036
Capital Outlay	290,352	2,583,382	3,346,943
Debt Service	802,736	1,602,350	1,603,825
Interfund Transfers	0	0	0
Contingency	0	0	0
All Other Expenditures and Requirements	0	0	0
Unappropriated Ending Fund Balance	5,190,980	0	0
Total Requirements	6,547,898	7,161,327	7,768,903

FINANCIAL SUMMARY - REQUIREMENTS BY ORGANIZATIONAL UNIT OR PROGRAM			
Columbia Gateway Urban Renewal Operations	6,547,898	7,161,327	7,759,903
FTE	0	0	0
Total Requirements	6,547,898	7,161,327	7,759,903
Total FTE	0	0	0

STATEMENT OF CHANGES IN ACTIVITIES and SOURCES OF FINANCING

The primary mission of the Columbia Gateway Urban Renewal Agency, through the Cooperation Agreement with the City of The Dalles, is the enhancement of public and private properties increasing the likelihood of investments in the City. Property rehabilitation is accomplished primarily by providing matching monies to enhance property within the Urban Renewal area. Revenues consist of property taxes, interest income, sale of surplus properties, and loan/bond proceeds. Property taxes are first used for debt service requirements. Administrative services, finance and engineering services are purchased from the City of The Dalles. There are no prominent changes in the operations from the prior year. Major projects funded in this budget include the 1st Street/Riverfront Connection, the demolition of the Tony's Building and a grant match for Recreation District Mill Creek Greenway Project.

STATEMENT OF INDEBTEDNESS		
LONG TERM DEBT	Estimated Debt Outstanding July 1, 2024	Estimated Debt Authorized, But Not Incurred on July 1
Other Borrowings	\$3,470,000	\$0
Total	\$3,470,000	\$0

May 1, 2024

#9997

Affidavit of Publication

STATE OF OREGON, {SS
 County of Wasco

I, Chelsea Marr, being first duly sworn, depose and say that I am the Publisher of the Columbia Gorge News, a newspaper of general circulation, printed in Salem, Oregon and published in the aforesaid state and county of Wasco; that I know from my personal knowledge that the **Notice of Budget Committee Meeting**, a printed copy of which is hereto annexed, was published in the entire issue of said newspaper for each of one consecutive weeks in the following issues:
 May 1, 2024

Chelsea Marr

Subscribed and sworn to before me this 1st day of May 2024

Shirley Ann Ringbauer
 Notary Public for Oregon
 My commission expires 8-28-27

