

COLUMBIA GATEWAY URBAN RENEWAL AGENCY BOARD

May 19, 2026

5:30 p.m.

City Hall Council Chambers  
313 Court Street, The Dalles, Oregon

Via Zoom<https://us06web.zoom.us/j/86259459367?pwd=Z0Nnd3E4bkxBUVhXQkRKkTkJCdEJ6QT09>Meeting ID: **862 5945 9367** Passcode: **292293**

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Contact the City Clerk at (541) 296-5481 ext. 1119, or [amell@ci.the-dalles.or.us](mailto:amell@ci.the-dalles.or.us).

1. CALL TO ORDER
2. ROLL CALL
3. PLEDGE OF ALLEGIANCE
4. APPROVAL OF AGENDA
5. APPROVAL OF MINUTES – March 17, 2026
6. PRESENTATIONS
7. PUBLIC COMMENT – During this portion of the meeting, anyone may speak on any urban renewal subject. Five minutes per person will be allowed.
8. PUBLIC HEARING
  - A. Adoption of the Fiscal Year 2026/27 Budget for the Columbia Gateway Urban Renewal Agency
9. ACTION ITEM:
  - A. Resolution No. 26-003 – A Resolution Adopting the Fiscal Year 2026/2027 Budget for the Columbia Gateway Urban Renewal Agency, Making Allocations, and Certifying a Request for Maximum Tax Revenue to the County Assessor
  - B. Increase Exterior Refresh Pilot Funding Cap
10. BOARD MEMBER COMMENTS / QUESTIONS
11. STAFF COMMENTS / PROJECT UPDATES
12. ADJOURNMENT

Meeting conducted in a room in compliance with ADA standards.

Prepared by/  
Paula Webb, Secretary  
Community Development Department

**MINUTES**

**COLUMBIA GATEWAY URBAN RENEWAL AGENCY BOARD MEETING**

March 17, 2026

5:30 p.m.

City Hall Council Chambers  
313 Court Street, The Dalles, Oregon 97058  
Via Zoom / Livestream via City Website

- PRESIDING:** Dan Richardson, Chair
- BOARD PRESENT:** Jill Amery, Walter Denstedt, Kristen Lillvik, Timothy McGlothlin, Bets Stelzer, Ben Wring
- BOARD ABSENT:** Scott Hege, Marcus Swift
- STAFF PRESENT:** Urban Renewal Agency Manager and Economic Development Officer (EDO) Jacob Anderson, City Attorney Jonathan Kara, Administrative Assistant Crystal Sayre
- OTHERS PRESENT:** Evan Stover, Intern

**CALL TO ORDER**

The meeting was called to order by Chair Richardson at 5:31 p.m.

**PLEDGE OF ALLEGIANCE**

Chair Richardson led the Pledge of Allegiance.

**APPROVAL OF AGENDA**

Chair Richardson noted a correction to item 6A, clarifying that the presentation was from a Lewis and Clark College student, not the University of Oregon Sustainable City Year Program. The Public Comment section was also moved ahead of the presentation.

It was moved by Wring and seconded by Amery to approve the agenda as amended. The motion carried 7/0; Amery, Denstedt, Lillvik, McGlothlin, Richardson, Stelzer, and Wring voted in favor, none opposed, Hege and Swift absent.

**APPROVAL OF MINUTES**

It was moved by Wring and seconded by Lillvik to approve the minutes of February 17, 2026, as submitted. The motion carried 7/0; Amery, Denstedt, Lillvik, McGlothlin, Richardson, Stelzer, and Wring voted in favor, none opposed, Hege and Swift absent.

**PUBLIC COMMENT**

None.

## **PRESENTATION**

### **A. Downtown Business Inventory and Vacancy Analysis**

Evan Stover, intern from Lewis and Clark College, presented preliminary findings from a four-week effort to develop a downtown business inventory within the Central Business Commercial (CBC) zone (Attachment 1). The analysis was conducted street-by-street and categorized businesses by type to better understand the overall composition and distribution of uses.

A total of 241 businesses were identified, with the majority consisting of service-based uses (56%), followed by retail (23%) and food and drink establishments (15%). Stover noted that the downtown area is heavily service-oriented, with relatively limited representation of entertainment and other activity-generating uses.

The data also revealed a clear geographic pattern in business types. Second Street contained the highest concentration and most balanced mix of retail, food, and service uses. Moving further from the core (Third Street and beyond), the proportion of service-based businesses increased significantly, with areas near Fourth through Seventh Streets becoming predominantly service-oriented. Stover explained that this trend likely reflects differences in foot traffic and business viability by location.

Stover also presented a preliminary vacancy analysis, identifying 21 vacant buildings within the CBC zone, resulting in an estimated 9.29% vacancy rate. Vacancies were most concentrated along Second and Third Streets. He emphasized that this is a working dataset that will be refined as additional information is verified.

Additional market data indicated a wide range in property values, with an average building price of approximately \$1.07 million and lease rates generally ranging from \$525 to \$1,300 per month for office spaces. Mr. Stover noted variability in available data and the need for continued verification.

Stover explained that this inventory represents a baseline for future analysis, which will include evaluation of market demand and potential gaps in the downtown business mix. The final report will assess whether the current composition supports long-term economic vitality and will identify opportunities for strategic investment.

Board Member Wring asked about the next phase of the project and what additional information or support would be helpful as the work progresses. He expressed interest in how the data would be used to move forward, particularly in identifying gaps in the business mix and informing future recommendations.

Board Member Amery asked whether the Board would receive a copy of the presentation materials. Staff confirmed that the information would be distributed to the Board following the meeting.

Chair Richardson asked whether the analysis could be expanded to include comparisons to other communities, particularly in terms of vacancy rates and property values. He encouraged consideration of how the data could be used to identify both challenges and opportunities for downtown, including how market conditions may support future investment or recruitment efforts.

Board Member Stelzer asked about how Board Members could provide feedback or additional input as the project continues. Staff indicated that contact information would be shared to allow for follow-up communication.

**DISCUSSION ITEM**

A. Urban Renewal Ideas Matrix

Economic Development Officer (EDO) Jacob Anderson introduced the Urban Renewal Ideas Matrix, explaining that staff compiled approximately 51 individual ideas submitted by Board Members and organized them into broader categories, including private investment, public improvements, and policy or operational considerations. He noted that the Agency is anticipated to have approximately \$4 to \$7 million available for future investment and requested the Board's direction to help prioritize funding and inform upcoming budget development.

EDO Anderson explained that the purpose of the discussion was to identify general priorities rather than select specific projects, including whether the Board would prefer to focus on increasing downtown occupancy, investing in public improvements, or advancing catalytic redevelopment opportunities. He also noted that some projects could be initiated immediately, while others would require additional planning or coordination.

Board discussion focused on the need to balance near-term investments with longer-term planning. Several Board Members emphasized the importance of establishing a clear vision or direction to guide future decisions, while others highlighted the need to ensure that investments are strategic, visible, and supportive of private development. Consideration was also given to whether funds should be distributed across multiple smaller projects or concentrated into one or two larger catalytic efforts.

Board Member Lillvik emphasized the importance of improving coordination among local stakeholders, noting that many groups are working toward similar goals without a unified approach. She suggested that the City focus on creating a shared framework to align efforts and better leverage existing resources. Lillvik described this as establishing a common direction to guide future projects and decision-making.

Board Member Stelzer supported using data to guide investment decisions and emphasized the importance of understanding what types of businesses are needed downtown. She noted that incentive programs should be targeted rather than broadly applied to avoid reinforcing existing imbalances in the business mix. Stelzer also highlighted the value of building momentum through visible improvements that encourage private investment.

Board Member Denstedt encouraged the Board to consider how other communities are addressing similar economic challenges, including vacancy and business sustainability. He noted the tension between rental costs and business viability and questioned whether traditional retail models remain sustainable. Denstedt emphasized the importance of identifying realistic opportunities for growth and maintaining a coordinated approach.

Board Member Amery expressed concern regarding the lack of a clearly defined community identity and noted that this makes it difficult to prioritize investments. She emphasized the importance of aligning Urban Renewal efforts with a broader vision shared across agencies and stakeholders. Amery also stated that investments should support and attract private development.

Board Member Wring emphasized the importance of advancing redevelopment of the Tony's Lot site, stating that it should be a near-term priority for the Board. He expressed support for

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moving toward a formal request for proposals (RFP) process to attract development interest and noted the importance of demonstrating visible progress.

Board Member McGlothlin discussed opportunities to enhance downtown vitality through destination-oriented projects and placemaking. He highlighted the potential of projects such as the Jantzen Beach Carousel and redevelopment of key sites to increase activity and support economic growth. McGlothlin also noted the value of continued downtown programming and events.

Chair Richardson guided the discussion toward identifying a general direction for investment and emphasized the need to balance long-term vision with near-term priorities. He encouraged the Board to provide clear directions to staff to support budget development and future planning efforts.

**STAFF COMMENTS/ PROJECT UPDATES**

Chair Richardson requested an update on the status of the Basalt Commons project, noting its significance as a key redevelopment effort within the Urban Renewal Area. In response, EDO Anderson indicated that additional information would be forthcoming and acknowledged the Board's interest in the project's progress. He noted that the project remains an important catalytic investment and that further updates would be provided as additional details become available.

**ADJOURNMENT**

Being no further business, the meeting adjourned at 7:41 p.m.

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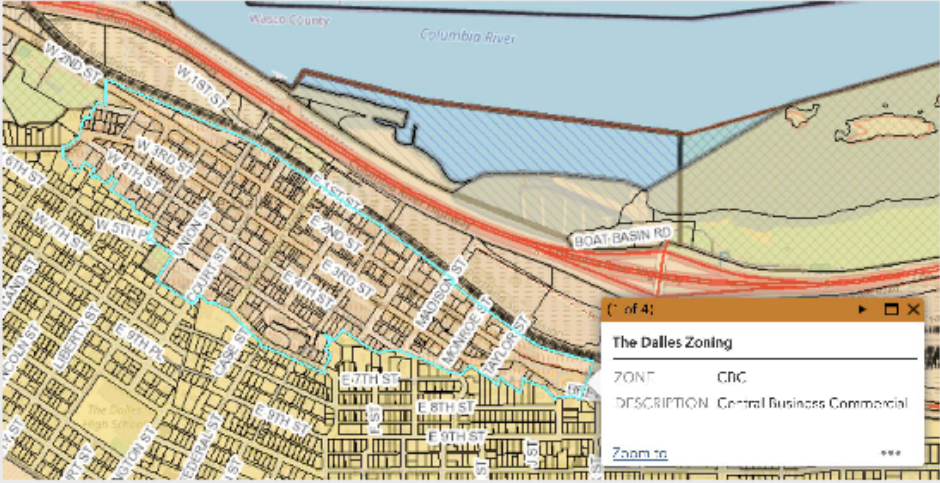
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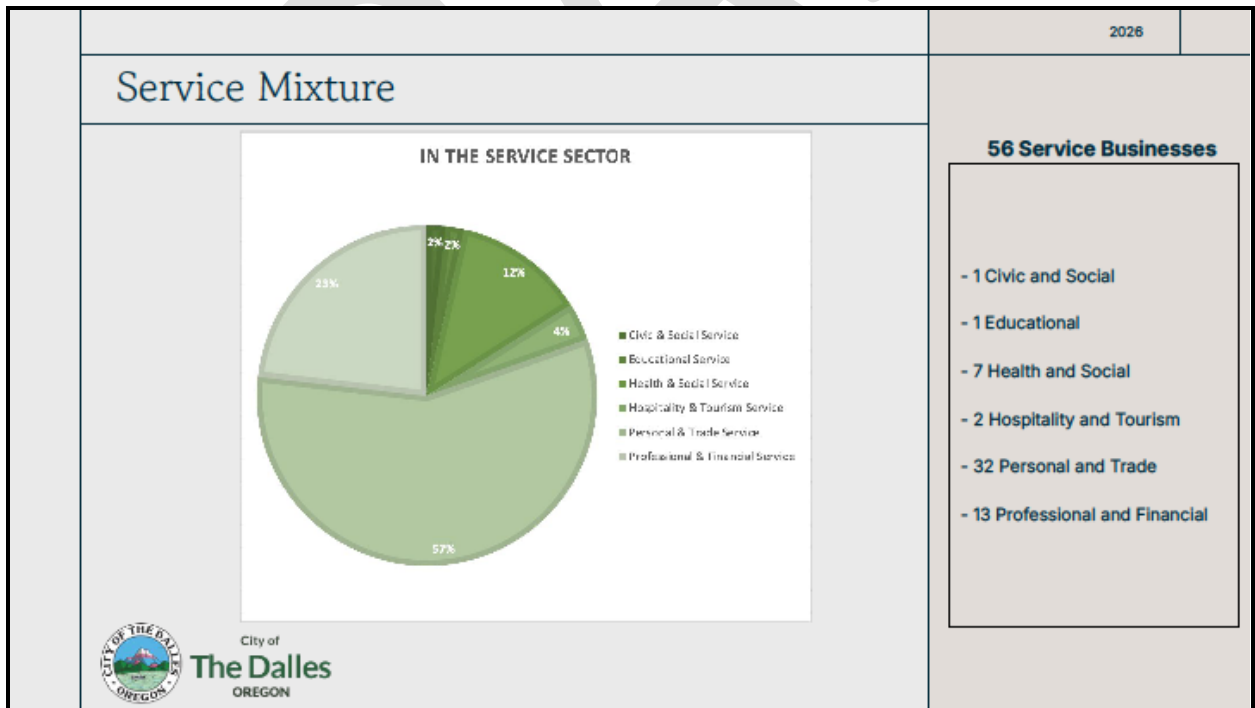
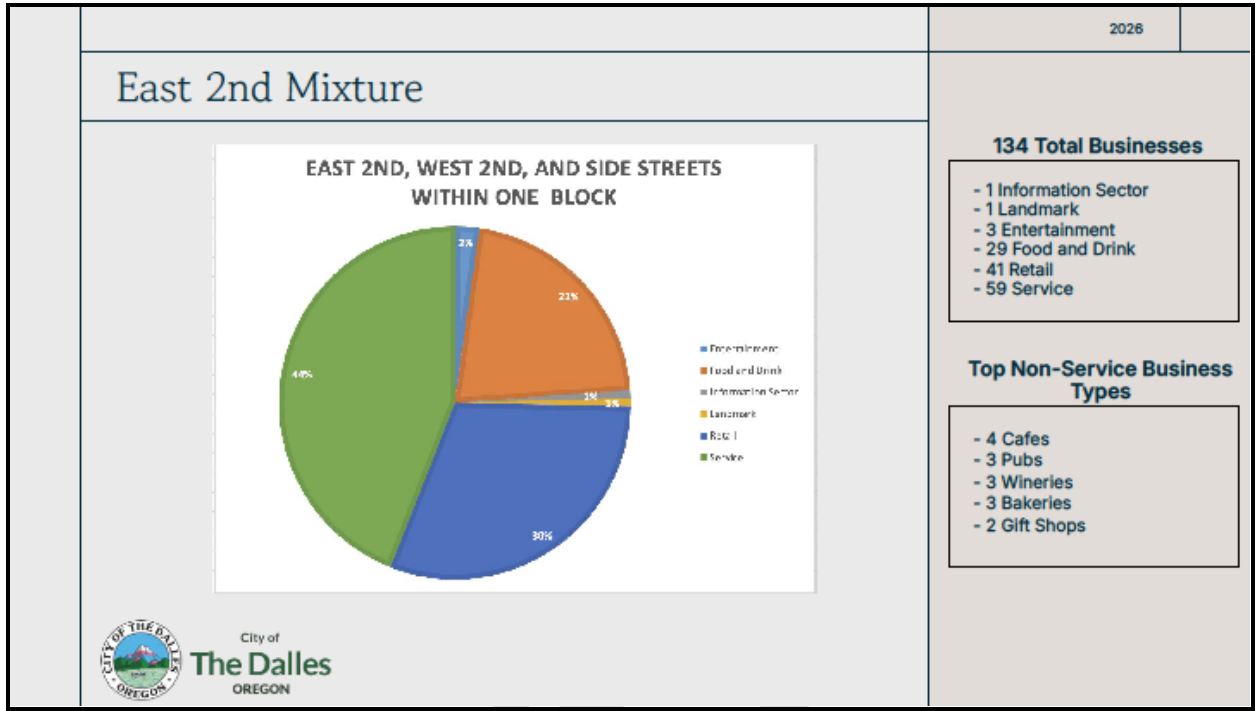
Submitted by/  
Crystal Sayre, Administrative Assistant  
Community Development Department

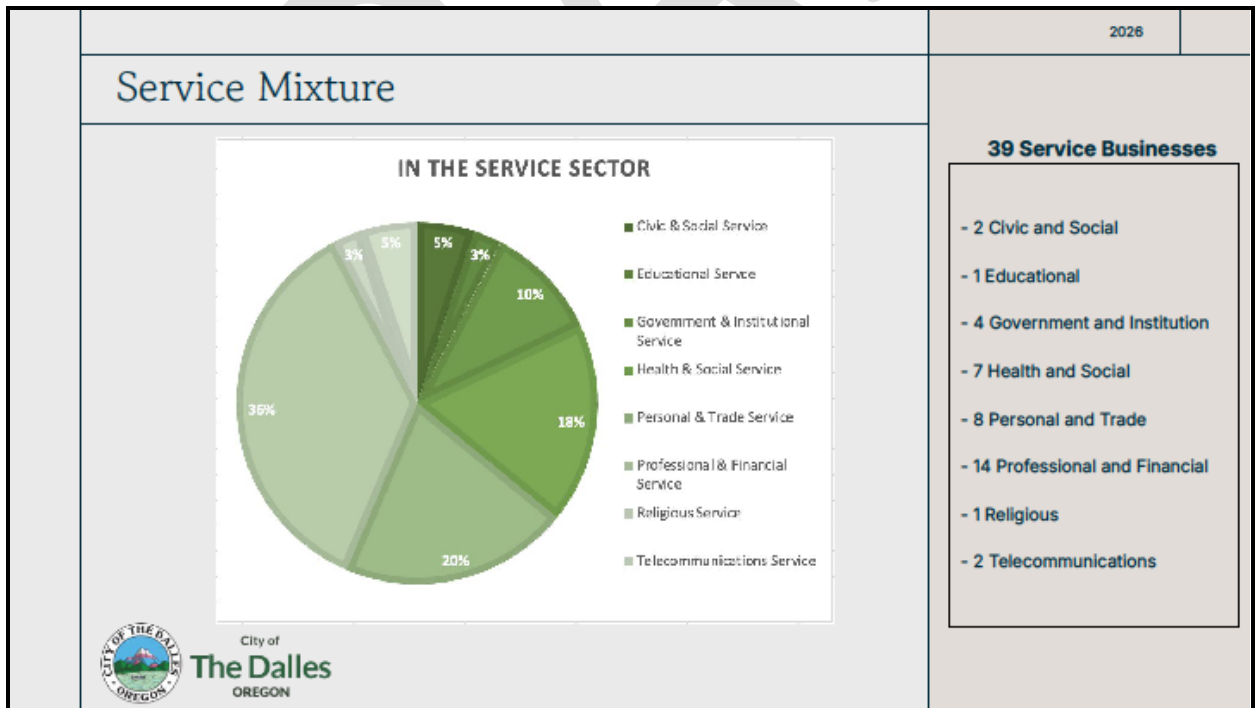
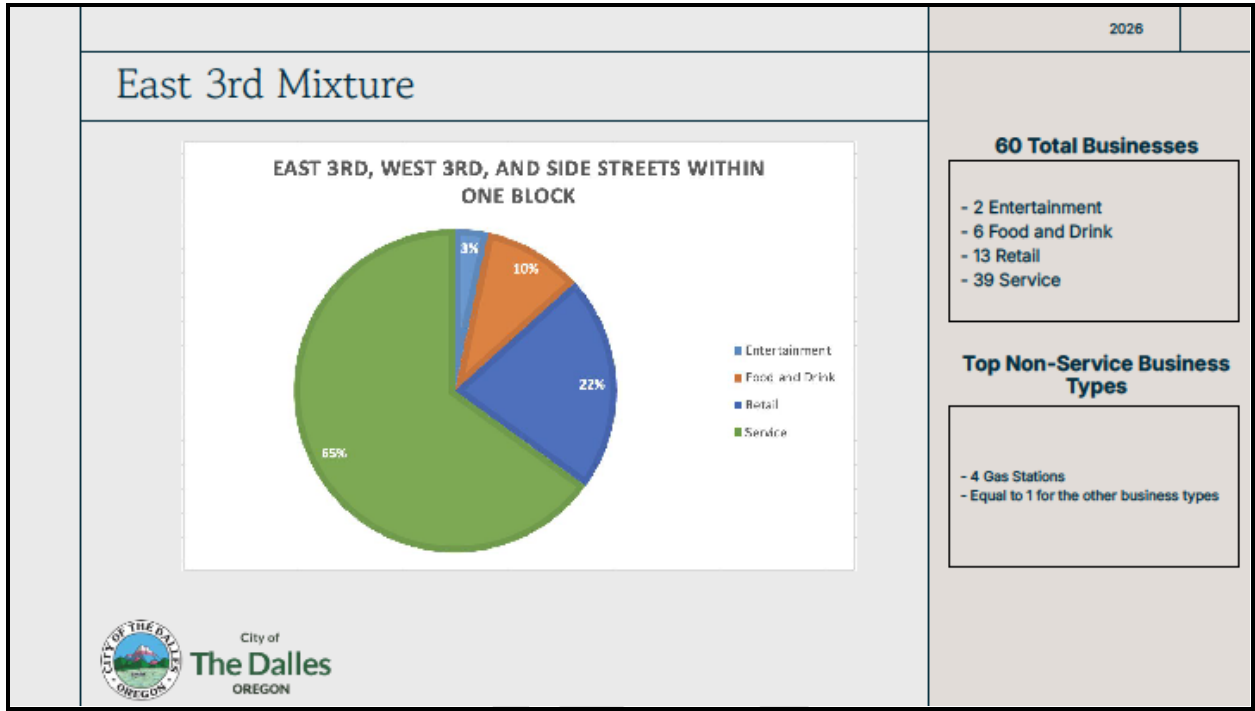
SIGNED: \_\_\_\_\_  
Dan Richardson, Chair

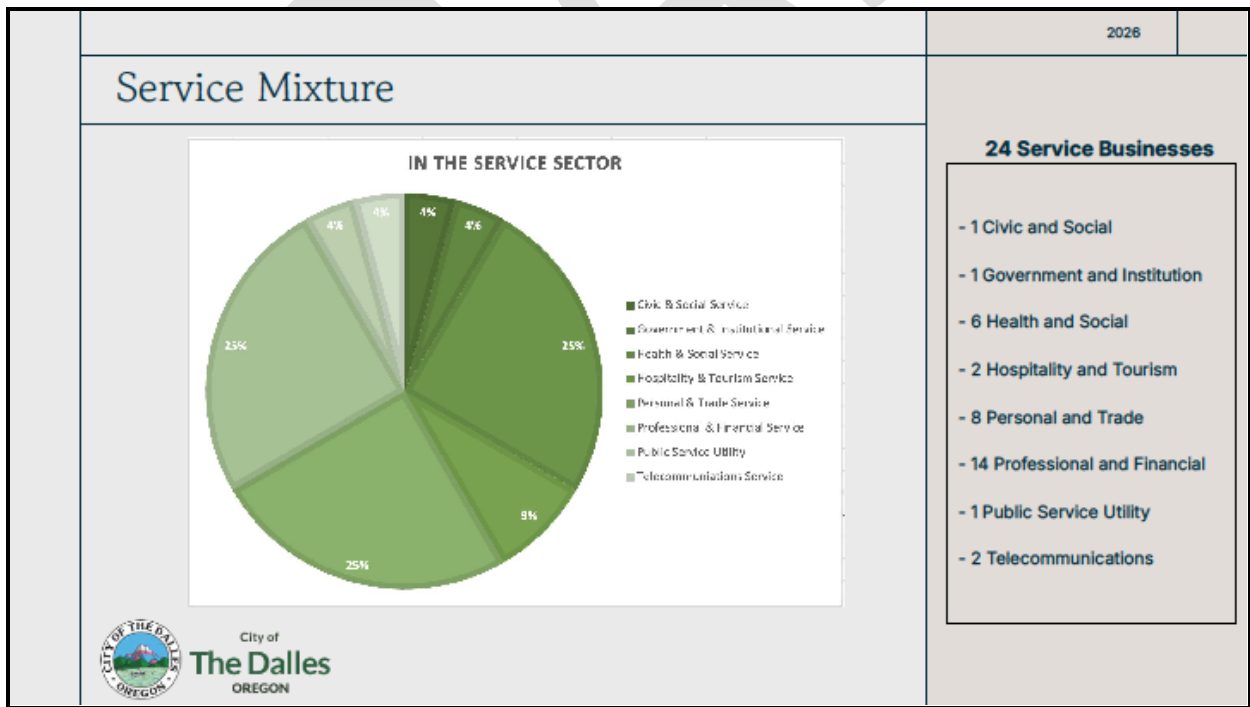
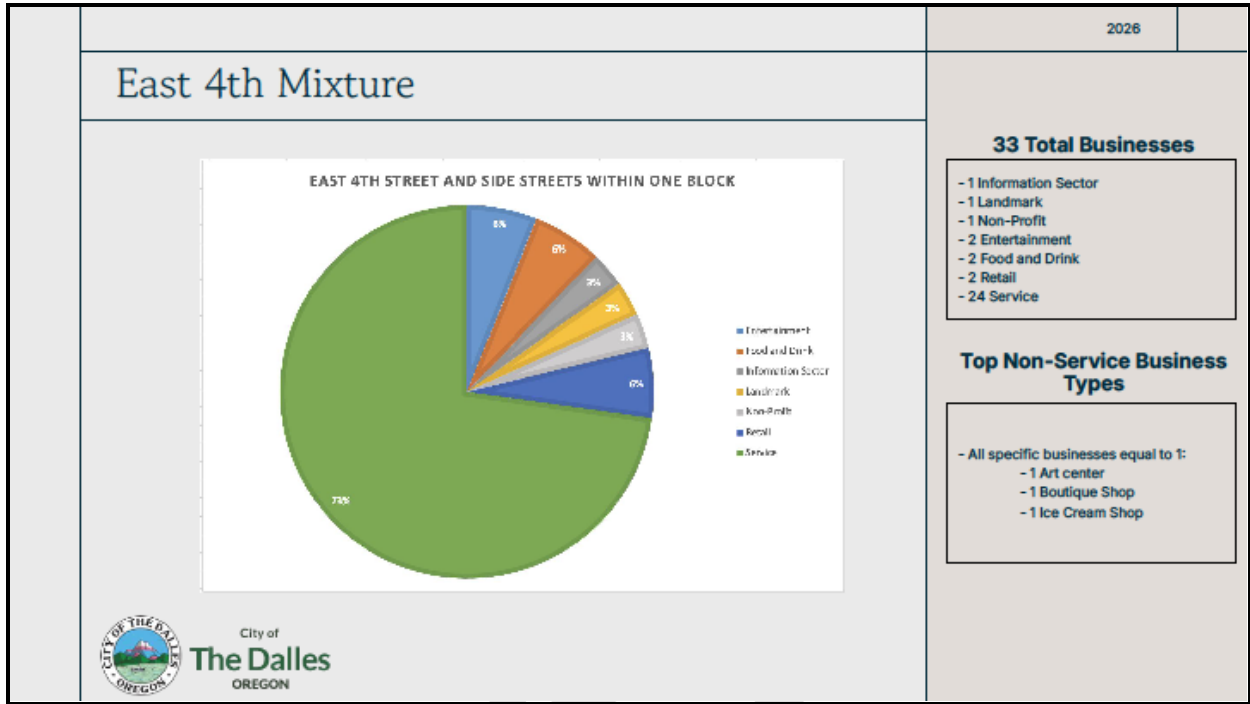
ATTEST: \_\_\_\_\_  
Paula Webb, Planning Technician  
Community Development Department

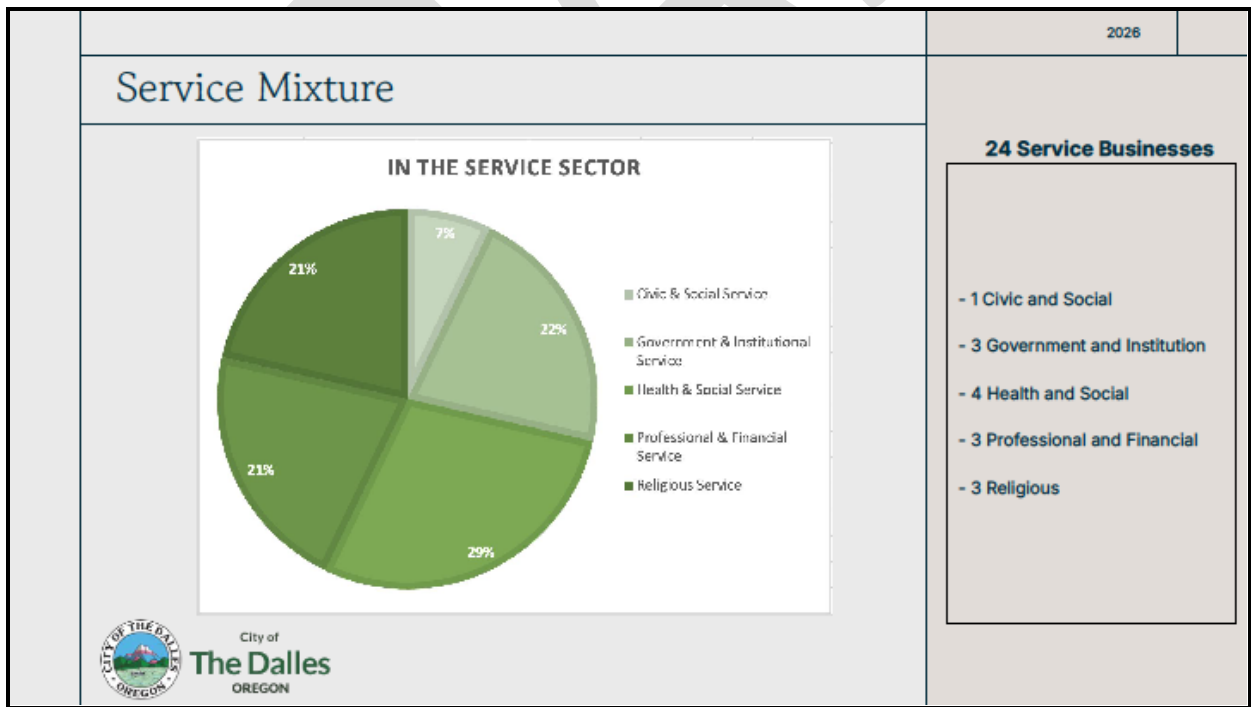
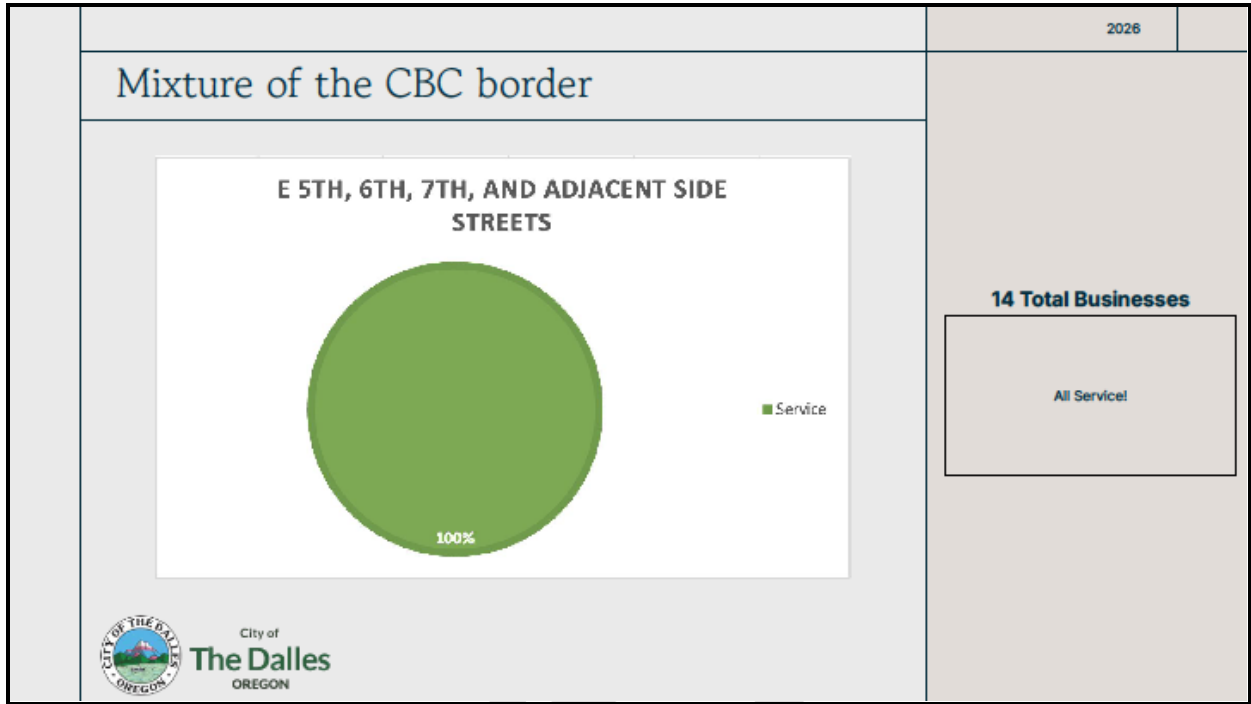
		February 17th	2026
<h1>Counting Up the Downtown: Internship Update</h1> <p>The City of The Dalles</p>			
Presented by Evan Stover under the supervision of Jacob Anderson		 City of <b>The Dalles</b> OREGON	

		2026
<h2>Contextualizing the Inventory</h2>		 City of <b>The Dalles</b> OREGON
 <p><a href="https://public.co.wasco.or.us/gisportal/apps/webappviewer/index.html?id=80a942ec81da4dd2bcc18032cc329459">https://public.co.wasco.or.us/gisportal/apps/webappviewer/index.html?id=80a942ec81da4dd2bcc18032cc329459</a></p>		










Vacancies - Working List			2026
<p><b>Vacant Buildings</b></p> <p>21 Buildings in the CBC zone</p> <ul style="list-style-type: none"> <li>- 8 of these vacancies stand on East 2nd Street</li> <li>- 4 on East 3rd Street</li> <li>- 2 on Union Street</li> <li>- The rest singularly spread out around the downtown up to East 4th Street</li> </ul> 	<p><b>For Lease</b></p> <p>11 Office Spaces</p> <ul style="list-style-type: none"> <li>- 3 on East 2nd Street</li> <li>- 2 on Washington Street</li> <li>- 1 on both East 3rd and Lincoln Street</li> <li>- 4 depend on the Basalt Commons</li> </ul>	<p><b>Pricing</b></p> <p>Average Building Price \$1,068,227</p> <p>Median Building Price \$765,500</p> <p>Range of Prices \$120,000-\$4,250,000</p> <p>Office Lease Pricing</p> <p>Can range anywhere from \$525/month to \$1,300/month, and \$11/sqft/yr</p>	<p><b>Building Sqft</b></p> <p>Average Lot sqft 16,179</p> <p>Average Gross sqft 9,872</p> <hr/> <p><b>Leasing Sqft</b></p> <p>Average Lease Gross sqft 2,303</p>

Putting the Two Together			2026
<p><b>241 Businesses Identified</b></p> <ul style="list-style-type: none"> <li>- 136 Service (56.43%)</li> <li>- 56 Retail (23.24%)</li> <li>- 37 Food and Drink (15.35%)</li> <li>- 7 Entertainment (2.90%)</li> <li>- 2 Information Sector (0.83%)</li> <li>- 1 Landmark (0.41%)</li> <li>- 1 Non-Profit (0.41%)</li> </ul>	<p><b>226 Buildings Identified</b></p> <p>There were 241 businesses identified, and of those storefronts there were 205 unique addresses. The 21 vacant buildings are then added to create a unique count of 226</p>	<p><b>9.29% Vacancy</b></p> <p>21 of the 226 buildings identified were reportedly vacant or are listed online actively.</p>	

		2026	
	<p>→ Any questions? Let me hear from you!</p>		
	 City of <b>The Dalles</b> OREGON		

DRAFT



## AGENDA STAFF REPORT

### AGENDA LOCATION: 8. A.

**MEETING DATE:** Tuesday, May 19, 2026

**TO:** Chair and Members of the Urban Renewal Agency Board

**FROM:** Jacob Anderson  
Columbia Gateway Urban Renewal Manager

**ISSUE:** Public Hearing on Columbia Gateway Urban Renewal District Approved Budget for FY26/27 as Required by Oregon Budget Law, and Consideration of Resolution No. 26-003 Adopting the FY26/27 Budget for the Columbia Gateway Urban Renewal Agency, Making Allocations, and Certifying a Request for Maximum Tax Revenue to the County Assessor.

### **BACKGROUND**

On April 21, 2026, the Columbia Gateway Urban Renewal Agency Budget Committee (**Committee**) reviewed the proposed FY 2026–27 budget and voted to recommend it to the Columbia Gateway Urban Renewal Agency Board (**Board**). The Board is scheduled to hold the required public hearing on May 17, 2026, and will consider a resolution to adopt the budget during that meeting.

### **BUDGET IMPLICATIONS**

At this time, staff does not recommend any changes to the budget as proposed by the Committee. If staff identifies any necessary revisions prior to adoption, those will be presented during the public hearing.

If the Board determines that changes are necessary, Oregon Budget Law allows a governing body to modify a fund approved by the Committee by up to \$5,000 or 10% of the fund's operating portion, whichever is greater. The operating portion includes Personnel Services, Materials and Services, and Capital Outlay, but excludes Interfund Transfers, Contingency, and Unappropriated Ending Fund Balance. If the proposed changes exceed these limits, an additional public hearing must be held.

## **BOARD ALTERNATIVES**

1. ***Staff recommendation: Move to Adopt Resolution No. 26-003 Adopting the Fiscal Year 2026-2027 Budget for the Columbia Gateway Urban Renewal Agency, Making Allocations, and Certifying a Request for Maximum Tax Revenue to the County Assessor.***
2. Make changes to the approved budget, subject to the limitations and requirements described above, and adopt the budget as amended.

## **Attachments:**

- **Attachment 1** – FY 26/27 Columbia Gateway Urban Renewal District budget
- **Attachment 2** – Notice of Budget Hearing: May 19, 2026



Columbia Gateway Urban Renewal  
Agency  
Approved Budget Fiscal Year 2026-2027

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# **Fiscal Year 2026-2027**

**APPROVED BUDGET**

for the

**COLUMBIA GATEWAY URBAN RENEWAL AGENCY**

**City of The Dalles, Oregon**

# Columbia Gateway Urban Renewal Agency

**Fiscal Year 2026-2027**

## **APPROVED BUDGET**

Jacob Anderson - Urban Renewal Manager and Urban Renewal Budget Officer

### **Urban Renewal Agency**

Marcus Swift - Tim McGlothlin - Jill Amery

Walter Denstedt - Scott Hege - Kristin Lilvik

Bets Stelzer - Benjamin Wring - Dan Richardson

### **Urban Renewal Budget Committee**

Bob Wood - Cody Cornett - Jeffrey Schulkers

Forust Ercole - Dan Myerson - Donna Lawrence

Jennifer Jacquard - Kasie Cook - Liz Lieberg

### **Department Managers**

City Attorney - Jonathan Kara

Finance Director - Brita Meyer

Economic Development Officer - Jacob Anderson

# Budget Message

Dear Urban Renewal Budget Committee:

The Columbia Gateway Urban Renewal District is entering a pivotal period as tax increment revenues conclude in 2029. These final years present an opportunity to deliver meaningful improvements, remove remaining pockets of blight, and position the District for a strong closeout. The Agency remains focused on investments that elevate property values, encourage private reinvestment, and support a vibrant and resilient downtown.

The Substantial Plan Amendment continues to guide the Agency's work. With updated maximum indebtedness authority and clearly defined priorities, staff have advanced project delivery, strengthened program administration, and coordinated closely with partners across the community. The emphasis moving forward is on execution of funded commitments and strategic use of remaining capacity.

Key initiatives shaping the coming fiscal year include:

**Property Rehabilitation Program-** Demand for the incentive program remains high, reflecting the community's ongoing interest in reinvestment. Since its launch, the program has generated more than one million dollars in commitments for property improvements throughout the District. Staff continue to refine guidelines and processes to ensure funding supports visible, high impact rehabilitation projects.

**Tony's Site-** While earlier redevelopment discussions did not move forward, the property now serves a valuable purpose as the laydown and staging area for construction of the Federal Street Plaza. This temporary use provides the Agency needed time to evaluate long term options and determine the most effective path for redevelopment once plaza construction is complete.

**First Street Reconstruction-** Construction has begun and the project reached a significant milestone when bids were received well below the projected cost. This favorable result preserves Agency resources and creates additional capacity for other priority projects.

**Basalt Commons-** The Agency continues to reserve committed funds for the proposed redevelopment at East Third Street. A decision on the future of the project is expected soon. Should Basalt Commons proceed, the Agency remains ready to support its delivery. If not, staff will prepare alternative project recommendations to ensure that available resources are swiftly redirected to high value opportunities consistent with the Urban Renewal Plan.

Across all projects, Agency staff continue to monitor financial performance, track maximum indebtedness, coordinate with taxing districts, and ensure full compliance with Oregon Local Budget Law. The focus of this period is to maximize the impact of remaining revenue years while advancing projects that will continue to benefit the community well beyond the life of the District.

The proposed budget for the upcoming fiscal year is balanced in accordance with state law and reflects the priorities established through the Urban Renewal Plan and Substantial Amendment.

Respectfully submitted,

Jacob Anderson  
Urban Renewal Manager

# 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.*

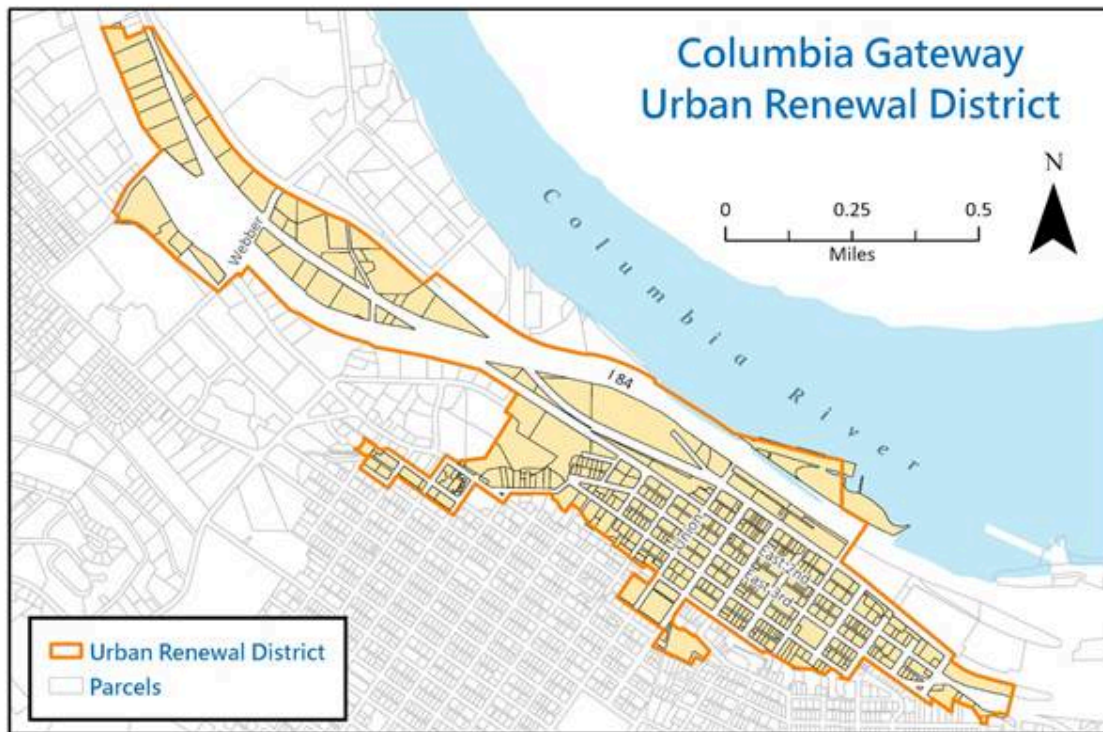
## DESCRIPTION

Urban Renewal is a financing program authorized under Oregon Revised Statute 457 that directs property taxes to facilitate economic growth in designated areas. This mechanism ("Tax Increment Financing") is implemented locally and dedicates tax revenues beyond a base amount to pay for redevelopment projects. Redevelopment often generates new taxable value that might not have existed without public investment, generating revenue to repay debt incurred for urban renewal projects. The new taxable value is released to the general tax rolls when the debt is retired, benefiting all affected tax districts. Urban renewal is not an additional tax; instead, it diverts tax revenue that would otherwise be collected by the taxing districts. Urban renewal investments are limited by spending authority granted by a governing body. This is called "Maximum Indebtedness" or MI. This budget is designed to reflect annual revenue and expenditure; it does not reflect MI, which is tracked over multiple years. It is nevertheless important to distinguish MI from revenue, since MI rather than total revenue determines urban renewal's long-term investment capacity.

Locally, Columbia Gateway Urban Renewal Agency ("Agency") administers TIF revenues for 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 seven goals. The Plan is intended to foster public and private improvements, and further the objectives of the City's Comprehensive Land Use Plan, including Goal 9 Economic Development.

The Agency Board ("Board") is composed of nine members: 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 Economic Development Officer manages the Agency.

The District, as amended, consists of 323.7 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 MI allowed under the Plan. A second and final substantial amendment in 2024 increased the Agency's MI. State law precludes any additional substantial amendments for the current District, which will terminate in 2029 upon debt retirement.



## 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 \$159,276 in the Capital Projects Fund.

Total outstanding debt obligations for the Agency as of July 1, 2026 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 \$826,060 for FY2026-27 are budgeted in the **Debt Services Fund**.

## PROPERTY REHABILITATION 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 \$529,000 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; \$824,000 is budgeted for this program (excluding the Basalt Commons project listed below).

**Development Funding Agreements.** This was established in 2023 for Basalt Commons and may be considered for future projects of significant scale, beyond the scope of the Incentive Program.

**Property Rehabilitation Grant.** \$300,000 has been budgeted in a community support program which will be the culmination of the Agency directions and discussions from early 2026.

## 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, 116 unit apartment complex located at 523 East Third Street. Board assistance included a maximum of \$1,000,000 through the Incentive Program to cover System Development Charges, and \$730,000 through a separate Development Funding Agreement for other costs. The total commitment of \$1,730,000 is budgeted for FY26/27.

**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 FY26/27.

**Opportunity Driven Projects.** A total of \$300,000 is budgeted and available to fund future high priority projects identified by the Agency.

## GOALS AND FOCUS FYE 2027

- Invest Agency funding in at least two private sector downtown projects.
- 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 oversight for the First Street Project that is in construction
- 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.
- Collect payments and track progress on outstanding loans for the Commodore II Building.

## ACCOMPLISHMENTS IN FY 2025

- Created an Exterior Refresh Pilot for façade improvements downtown.
- Executed six Incentive Program Grant agreements.
- Secured internship program with Lewis and Clark College and entered into project agreements with the University of Oregon Sustainable City Year Program.
- Extended Committed funding agreements for the development of the Basalt Commons project, for a total Agency contribution of \$1,730,000.
- Identified multiple private projects for Agency investment leading up to 2029.
- Executed a tracking mechanism to calculate the impact of multi-year expenditures on Maximum Indebtedness.

## 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.
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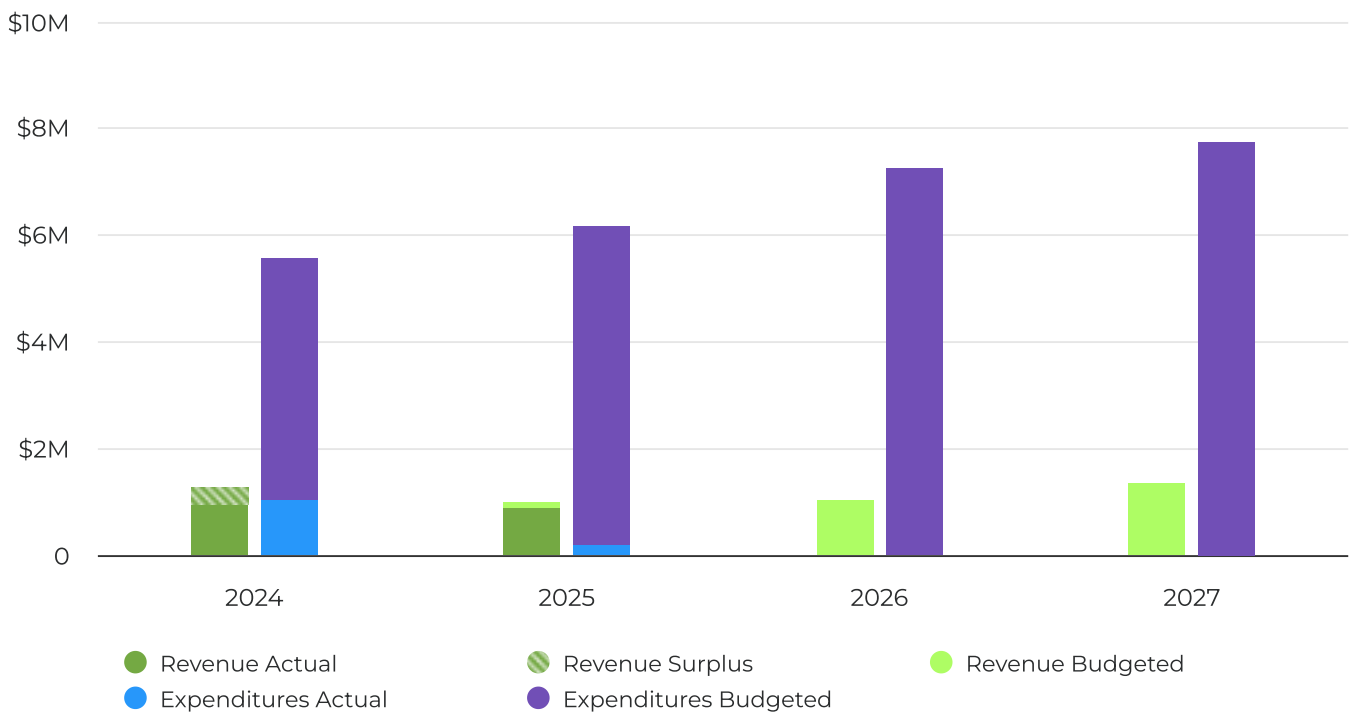
# Columbia Gateway Urban Renewal

The Columbia Gateway Urban Renewal Agency financial resources consist of Beginning Working Capital in the amount of \$6,411,101.00. Revenues and Other Financing Sources of property taxes and interest income after servicing debt obligations for a total of \$1,330,863. Total available resources available to the Agency after debt service are \$7,741,964.

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.

## Approved Budget

Revenues vs Expenditures Summary



## Comprehensive Fund Summary

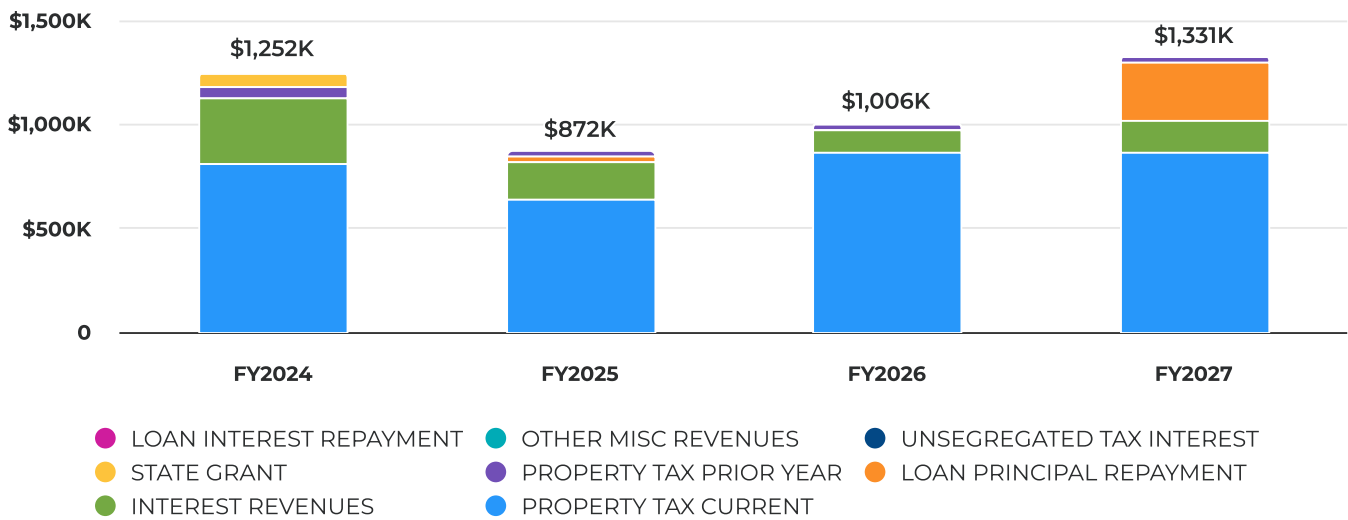
### Comprehensive Fund Summary

Category	FY 2023 Actual	FY 2024 Actual	FY 2025 Actual	FY 2026 2025-06-09 ADOPTED	FY 2027 Budgeted
<b>Beginning Fund Balance</b>	\$4,696,632	\$5,331,949	\$5,575,669	\$6,238,789	\$6,411,101
<b>Revenues</b>					
MISCELLANEOUS	\$2,568	\$5,016	\$2,075	\$2,200	\$2,266
INTEREST ON INVESTMENTS	\$184,641	\$311,622	\$183,826	\$110,000	\$150,000
GRANTS		\$60,000			

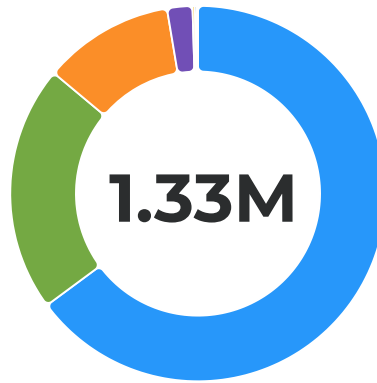
Category	FY 2023 Actual	FY 2024 Actual	FY 2025 Actual	FY 2026 2025-06-09 ADOPTED	FY 2027 Budgeted
URA PROPERTY TAXES	\$873,400	\$875,569	\$660,891	\$894,052	\$894,976
PROCEEDS FROM SALE OF PROPERTY	\$128,709		\$25,000		\$283,621
<b>Total Revenues</b>	<b>\$1,189,318</b>	<b>\$1,252,207</b>	<b>\$871,793</b>	<b>\$1,006,252</b>	<b>\$1,330,863</b>
<b>Expenditures</b>					
MATERIALS AND SERVICES	\$263,648	\$493,075	\$171,365	\$3,320,205	\$3,757,306
CAPITAL OUTLAY	\$290,352	\$515,412		\$3,924,836	\$3,984,658
<b>Total Expenditures</b>	<b>\$554,000</b>	<b>\$1,008,487</b>	<b>\$171,365</b>	<b>\$7,245,041</b>	<b>\$7,741,964</b>
<b>Total Revenues Less Expenditures</b>	<b>\$635,318</b>	<b>\$243,719</b>	<b>\$700,428</b>	<b>-\$6,238,789</b>	<b>-\$6,411,101</b>
<b>Ending Fund Balance</b>	<b>\$5,331,949</b>	<b>\$5,575,668</b>	<b>\$6,276,097</b>		

## Revenues by Revenue Object

Historical Revenue by Revenue Object



FY27 Revenues by Revenue Object



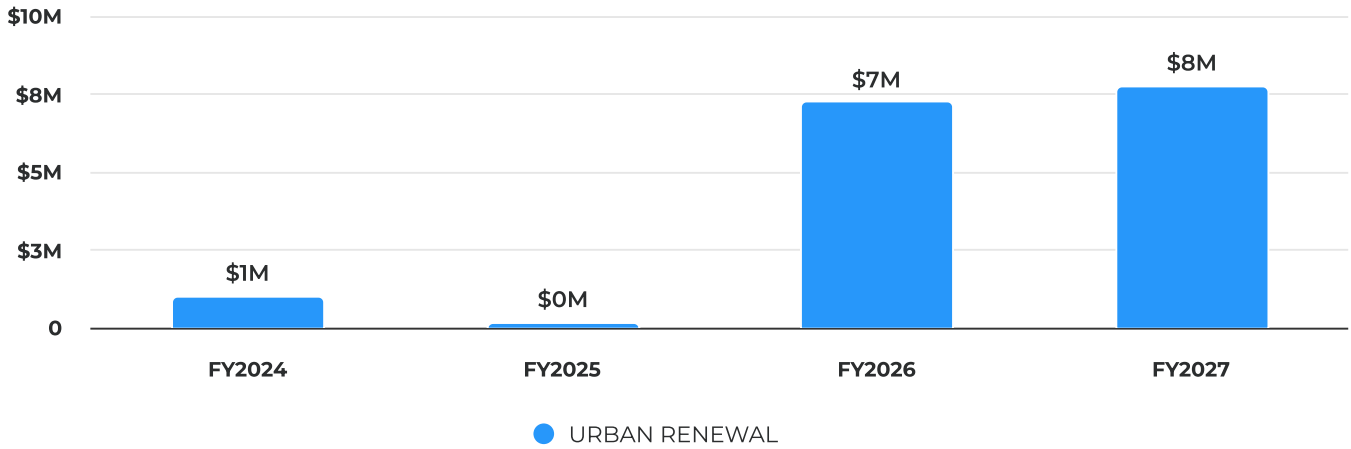
PROPERTY TAX CURRENT	\$863,252	64.86%
LOAN PRINCIPAL REPAYMENT	\$282,445	21.22%
INTEREST REVENUES	\$150,000	11.27%
PROPERTY TAX PRIOR YEAR	\$28,840	2.17%
UNSEGREGATED TAX INTEREST	\$2,884	0.22%
OTHER MISC REVENUES	\$2,266	0.17%
LOAN INTEREST REPAYMENT	\$1,176	0.09%

Revenues by Revenue Object

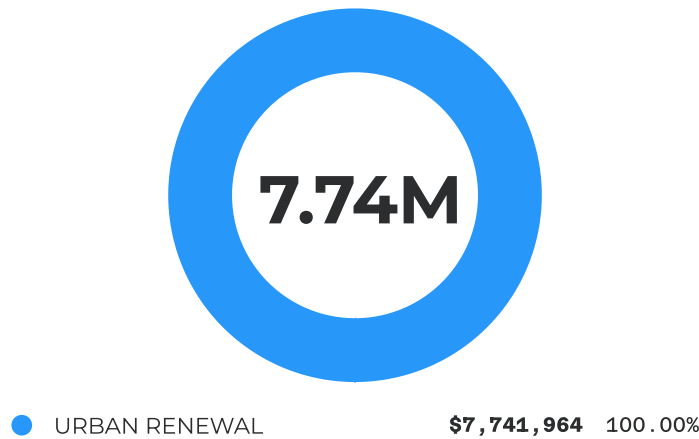
Category	FY 2023 Actual	FY 2024 Actual	FY 2025 Actual	FY 2026 2025-06-09 ADOPTED	FY 2027 Budgeted
INTEREST REVENUES	\$184,641	\$311,622	\$183,826	\$110,000	\$150,000
OTHER MISC REVENUES	\$2,568	\$5,016	\$2,075	\$2,200	\$2,266
PROPERTY TAX CURRENT	\$840,179	\$810,201	\$635,317	\$863,252	\$863,252
PROPERTY TAX PRIOR YEAR	\$28,630	\$60,501	\$23,675	\$28,000	\$28,840
UNSEGREGATED TAX INTEREST	\$4,590	\$4,866	\$1,899	\$2,800	\$2,884
STATE GRANT		\$60,000			
LOAN PRINCIPAL REPAYMENT	\$122,044		\$25,000		\$282,445
LOAN INTEREST REPAYMENT	\$6,665				\$1,176
<b>Total Revenues</b>	<b>\$1,189,318</b>	<b>\$1,252,207</b>	<b>\$871,793</b>	<b>\$1,006,252</b>	<b>\$1,330,863</b>

# Expenditures by Department

Historical Expenditures by Department



FY27 Expenditures by Department



## Expenditures by Department

Category	FY 2023 Actual	FY 2024 Actual	FY 2025 Actual	FY 2026 2025-06-09 ADOPTED	FY 2027 Budgeted
<b>URBAN RENEWAL</b>	\$554,000	\$1,008,487	\$171,365	\$7,245,041	\$7,741,964
CONTRACTUAL SERVICES	\$4,427	\$2,063	\$2,230	\$5,205	\$2,271
1/6 Share Of GIS Support To Wasco County \$2,000 (See Planning Budget Worksheets)				\$2,205	\$2,271
Branding				\$3,000	
CONTRACT ADMIN SERVICES	\$112,860	\$160,498	\$78,523	\$120,000	\$120,000
FY25/26 - Wages + Benefits For City Staff: City				\$120,000	\$120,000

Category	FY 2023 Actual	FY 2024 Actual	FY 2025 Actual	FY 2026 2025-06-09 ADOPTED	FY 2027 Budgeted
Attorney, EDO, Support Staff					
AUDITING SERVICES	\$5,180	\$20,350	\$14,800	\$15,550	\$16,005
Annual Audit				\$15,170	\$15,625
Add Secretary of State Filing Fee - \$380				\$380	\$380
URBAN RENEWAL CONSULT	\$30,403	\$24,083	\$29,441	\$25,800	\$21,000
UR Annual Report				\$800	\$1,000
Legal Consultant				\$25,000	\$20,000
PROPERTY REHABILITATION	\$95,007	\$265,434	\$35,047	\$3,143,000	\$3,584,000
Gayer Building				\$13,000	
Basalt Commons - Development Funding Agreement				\$730,000	\$730,000
Basalt Commons - Incentive Program Funding				\$1,000,000	\$1,000,000
Grants (Incentive Program, and Development Funding Agreements)				\$1,400,000	\$1,554,000
Community Support Program					\$300,000
ELECTRIC	\$884	\$344			
BUILDINGS & GROUNDS	\$9,112	\$12,329		\$1,000	\$1,030
Miscellaneous Repair And Evaluation On Agency - Owned				\$1,000	\$1,030
PROPERTY TAXES	\$1,921	\$1,937	\$1,893	\$1,950	\$2,009
Commodore II Parking, Other Leased URA Properties; Estimated 3% Increase in FY27				\$1,950	\$2,009
PROPERTY/LIABILITIES	\$1,398	\$3,349	\$3,595	\$1,800	\$3,096
Tony's Building				\$1,800	
POSTAGE	\$182	\$238		\$500	\$500
LEGAL NOTICES	\$871	\$615	\$131	\$500	\$515
ADVERTISING			\$167	\$500	\$515
PRINTING			\$4,307	\$1,200	\$1,200

Category	FY 2023 Actual	FY 2024 Actual	FY 2025 Actual	FY 2026 2025-06-09 ADOPTED	FY 2027 Budgeted
TRAVEL FOOD & LODGING				\$1,000	\$1,500
2 Conferences				\$1,000	\$1,500
TRAINING AND CONFERENCES		\$120		\$700	\$1,000
2 conferences				\$700	\$1,000
MEMBERSHIPS/DUES/SUBSCRIP	\$939	\$1,067	\$1,217	\$1,300	\$2,465
DAS Fin. Serv. & Ethics Commission Fees					\$1,800
League Of Oregon Cities				\$1,300	\$665
OFFICE SUPPLIES	\$464	\$649		\$200	\$200
MISCELLANEOUS EXPENSES			\$15		
CAPITAL PROJECTS BY CITY	\$290,352			\$3,894,658	\$3,684,658
Fund 18 Transfer For Estimated Costs: First Street Project				\$60,000	
Fund 18 Transfer: Parking Lot Redevelopment (3rd/Jefferson)				\$484,658	\$484,658
Fund 18 Transfer: First Street Construction				\$3,200,000	\$3,200,000
Fund 18 Transfer: Federal Street Plaza Match				\$150,000	
CAPITAL PROJECTS BY UR		\$515,412		\$30,178	\$300,000
Opportunity Driven Projects				\$30,178	\$300,000
<b>Total Expenditures</b>	<b>\$554,000</b>	<b>\$1,008,487</b>	<b>\$171,365</b>	<b>\$7,245,041</b>	<b>\$7,741,964</b>

# Urban Renewal Debt Service Fund

## Mission

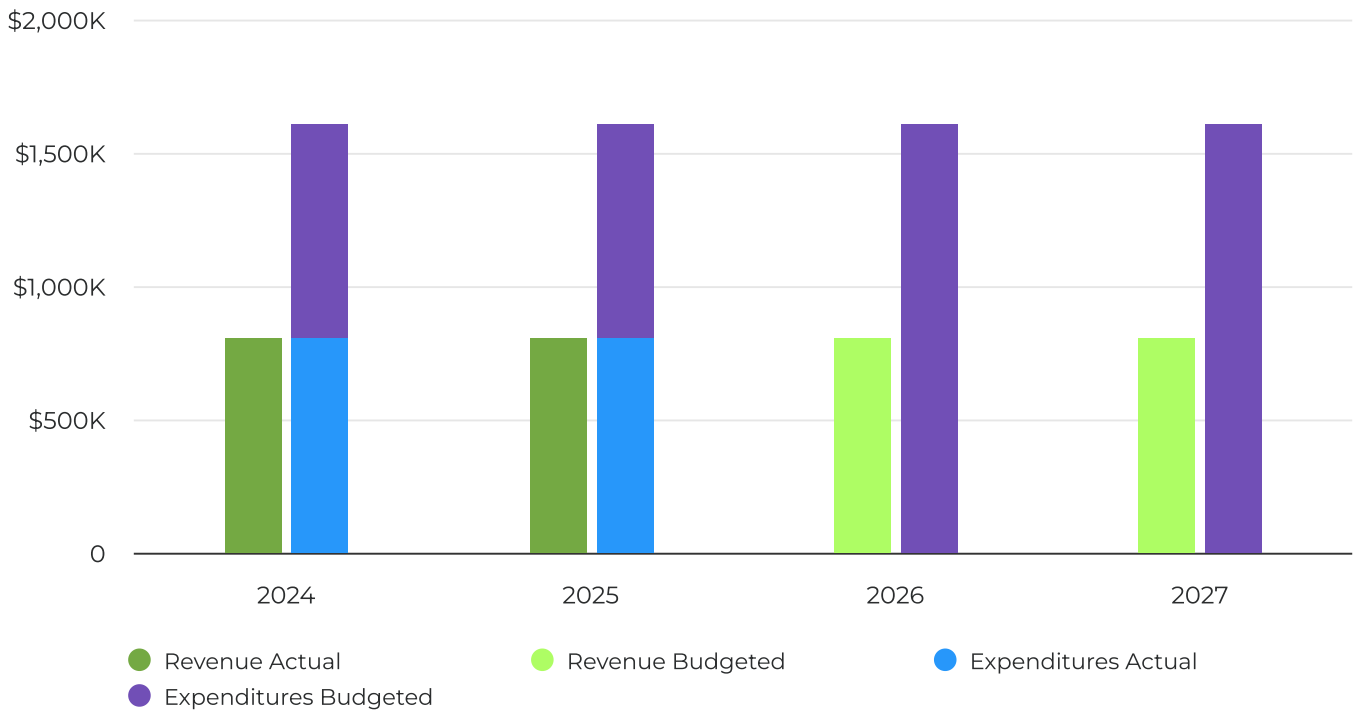
The mission of the Debt Service Fund is to maintain the one-year reserve payment and to continue to make principal and interest payments on the bonded debt.

## 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.

## Summary

Revenues vs Expenditures Summary



## Comprehensive Fund Summary

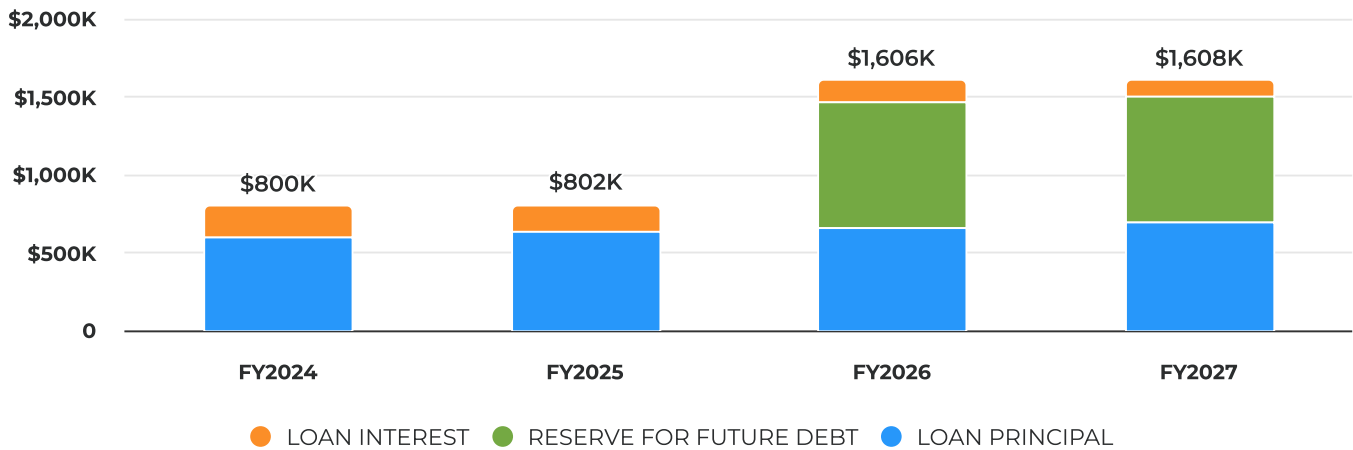
### Comprehensive Fund Summary

Category	FY 2023 Actual	FY 2024 Actual	FY 2025 Actual	FY 2026 2025-06-09 ADOPTED	FY 2027 Budgeted
<b>Beginning Fund Balance</b>	\$799,738	\$802,738	\$801,925	\$802,000	\$804,000
<b>Revenues</b>					
INTEREST ON INVESTMENTS	\$4,800	\$4,900	\$4,500	\$4,500	\$4,500

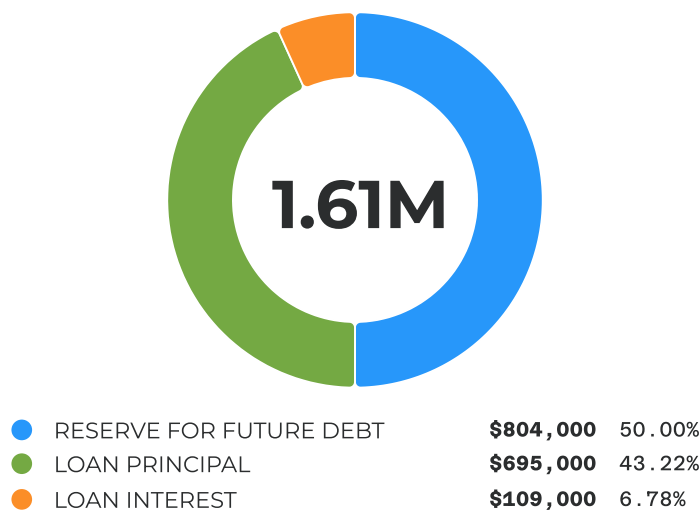
Category	FY 2023 Actual	FY 2024 Actual	FY 2025 Actual	FY 2026 2025-06-09 ADOPTED	FY 2027 Budgeted
URA PROPERTY TAXES	\$800,938	\$794,712	\$797,500	\$799,500	\$799,500
<b>Total Revenues</b>	<b>\$805,738</b>	<b>\$799,612</b>	<b>\$802,000</b>	<b>\$804,000</b>	<b>\$804,000</b>
<b>Expenditures</b>					
DEBT SERVICE	\$802,738	\$800,425	\$801,925	\$1,606,000	\$1,608,000
<b>Total Expenditures</b>	<b>\$802,738</b>	<b>\$800,425</b>	<b>\$801,925</b>	<b>\$1,606,000</b>	<b>\$1,608,000</b>
<b>Total Revenues Less Expenditures</b>	<b>\$3,000</b>	<b>-\$813</b>	<b>\$75</b>	<b>-\$802,000</b>	<b>-\$804,000</b>
<b>Ending Fund Balance</b>	<b>\$802,738</b>	<b>\$801,925</b>	<b>\$802,000</b>		

## Expenditures by Expense Object

Historical Expenditures by Expense Object



FY27 Expenditures by Expense Object



**Expenditures by Expense Object**

Category	FY 2023 Actual	FY 2024 Actual	FY 2025 Actual	FY 2026 2025-06-09 ADOPTED	FY 2027 Budgeted
RESERVE FOR FUTURE DEBT				\$804,000	\$804,000
LOAN PRINCIPAL	\$575,000	\$600,000	\$630,000	\$660,000	\$695,000
LOAN INTEREST	\$227,738	\$200,425	\$171,925	\$142,000	\$109,000
<b>Total Expenditures</b>	<b>\$802,738</b>	<b>\$800,425</b>	<b>\$801,925</b>	<b>\$1,606,000</b>	<b>\$1,608,000</b>

# FY 2026-27 BOND DEBT SERVICES - URBAN RENEWAL 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
FY24/25	630,000	171,925	801,925	676,825
FY25/26	660,000	142,000	802,000	676,888
<b>FY26/27</b>	<b>695,000</b>	<b>109,000</b>	<b>804,000</b>	<b>678,576</b>
FY27/28	725,000	74,250	799,250	674,567
FY28/29	760,000	38,000	798,000	673,512
<b>TOTALS</b>	<b>10,205,000</b>	<b>5,490,963</b>	<b>15,695,963</b>	<b>13,247,393</b>

# Glossary

**Abatement:** A reduction or elimination of a real or personal property tax, motor vehicle excise, a fee, charge, or special assessment imposed by a governmental unit. Granted only on application of the person seeking the abatement and only by the committing governmental unit.

**Accounting System:** The total structure of records and procedures that identify record, classify, and report information on the financial position and operations of a governmental unit or any of its funds, account groups, and organizational components.

**Accrued Interest:** The amount of interest that has accumulated on the debt since the date of the last interest payment, and on the sale of a bond, the amount accrued up to but not including the date of delivery (settlement date). (See Interest)

**ACFR:** Annual Comprehensive Financial Report - A detailed report of an organization's financial activities and performance over the fiscal year.

**Amortization:** The gradual repayment of an obligation over time and in accordance with a predetermined payment schedule.

**Appropriation:** A legal authorization from the community's legislative body to expend money and incur obligations for specific public purposes. An appropriation is usually limited in amount and as to the time period within which it may be expended.

**Arbitrage:** As applied to municipal debt, the investment of tax-exempt bonds or note proceeds in higher yielding, taxable securities. Section 103 of the Internal Revenue Service (IRS) Code restricts this practice and requires (beyond certain limits) that earnings be rebated (paid) to the IRS.

**Assessed Valuation:** A value assigned to real estate or other property by a government as the basis for levying taxes.

**Assets:** Items owned by an organization that have economic value, such as cash, investments, property, and equipment.

**Audit:** An examination of a community's financial systems, procedures, and data by a certified public accountant (independent auditor), and a report on the fairness of financial statements and on local compliance with statutes and regulations. The audit serves as a valuable management tool in evaluating the fiscal performance of a community.

**Audit Report:** Prepared by an independent auditor, an audit report includes: (a) a statement of the scope of the audit; (b) explanatory comments as to application of auditing procedures; (c) findings and opinions. It is almost always accompanied by a management letter which contains supplementary comments and recommendations.

**Available Funds:** Balances in the various fund types that represent non-recurring revenue sources. As a matter of sound practice, they are frequently appropriated to meet unforeseen expenses, for capital expenditures or other one-time costs.

**Balance Sheet:** A statement that discloses the assets, liabilities, reserves and equities of a fund or governmental unit at a specified date.

**Betterments (Special Assessments):** Whenever a specific area of a community receives benefit from a public improvement (e.g., water, sewer, sidewalk, etc.), special property taxes may be assessed to reimburse the governmental entity for all or part of the costs it incurred. Each parcel receiving benefit from the improvement is assessed for its proportionate share of the cost of such improvements. The proportionate share may be paid in full or the property owner may request that the assessors apportion the betterment over 20 years. Over the life of the

betterment, one year's apportionment along with one year's committed interest computed from October 1 to October 1 is added to the tax bill until the betterment has been paid.

**Bond:** A means to raise money through the issuance of debt. A bond issuer/borrower promises in writing to repay a specified sum of money, alternately referred to as face value, par value or bond principal, to the buyer of the bond on a specified future date (maturity date), together with periodic interest at a specified rate. The term of a bond is always greater than one year. (See Note)

**Bond and Interest Record:** (Bond Register) – The permanent and complete record maintained by a treasurer for each bond issue. It shows the amount of interest and principal coming due each date and all other pertinent information concerning the bond issue.

**Bonds Authorized and Unissued:** Balance of a bond authorization not yet sold. Upon completion or abandonment of a project, any remaining balance of authorized and unissued bonds may not be used for other purposes, but must be rescinded by the community's legislative body to be removed from community's books.

**Bond Issue:** Generally, the sale of a certain number of bonds at one time by a governmental unit.

**Bond Rating (Municipal):** A credit rating assigned to a municipality to help investors assess the future ability, legal obligation, and willingness of the municipality (bond issuer) to make timely debt service payments. Stated otherwise, a rating helps prospective investors determine the level of risk associated with a given fixed-income investment. Rating agencies, such as Moody's and Standard and Poors, use rating systems, which designate a letter or a combination of letters and numerals where AAA is the highest rating and C1 is a very low rating.

**Budget:** A plan for allocating resources to support particular services, purposes and functions over a specified period of time. (See Performance Budget, Program Budget)

**Capital Assets:** All real and tangible property used in the operation of government, which is not easily converted into cash, and has an initial useful life extending beyond a single financial reporting period. Capital assets include land and land improvements; infrastructure such as roads, bridges, water and sewer lines; easements; buildings and building improvements; vehicles, machinery and equipment. Communities typically define capital assets in terms of a minimum useful life and a minimum initial cost. (See Fixed Assets)

**Capital Budget:** An appropriation or spending plan that uses borrowing or direct outlay for capital or fixed asset improvements. Among other information, a capital budget should identify the method of financing each recommended expenditure, i.e., tax levy or rates, and identify those items that were not recommended. (See Capital Assets, Fixed Assets)

**Cash:** Currency, coin, checks, postal and express money orders and bankers' drafts on hand or on deposit with an official or agent designated as custodian of cash and bank deposits.

**Cash Flow:** The movement of money into or out of an organization, showing its liquidity and ability to meet financial obligations.

**Cash Management:** The process of monitoring the ebb and flow of money in an out of municipal accounts to ensure cash availability to pay bills and to facilitate decisions on the need for short- term borrowing and investment of idle cash.

**Certificate of Deposit (CD):** A bank deposit evidenced by a negotiable or non-negotiable instrument, which provides on its face that the amount of such deposit plus a specified interest payable to a bearer or to any specified person on a certain specified date, at the expiration of a certain specified time, or upon notice in writing.

**Classification of Real Property:** Assessors are required to classify all real property according to use into one of four classes: residential, open space, commercial, and industrial. Having classified its real properties, local officials are permitted to determine locally, within limitations established by statute and the Commissioner of Revenue, what percentage of the tax burden is to be borne by each class of real property and by personal property owners.

**Collective Bargaining:** The process of negotiating workers' wages, hours, benefits, working conditions, etc., between an employer and some or all of its employees, who are represented by a recognized labor union, regarding wages, hours and working conditions.

**Compliance:** Adherence to relevant laws, regulations, and internal policies governing financial reporting and operations.

**Consumer Price Index:** The statistical measure of changes, if any, in the overall price level of consumer goods and services. The index is often called the "cost-of-living index."

**Cost-Benefit Analysis:** A decision-making tool that allows a comparison of options based on the level of benefit derived and the cost to achieve the benefit from different alternatives.

**Debt Burden:** The amount of debt carried by an issuer usually expressed as a measure of value (i.e., debt as a percentage of assessed value, debt per capita, etc.). Sometimes debt burden refers to debt service costs as a percentage of the total annual budget.

**Debt Service:** The repayment cost, usually stated in annual terms and based on an amortization schedule, of the principal and interest on any particular bond issue.

**Encumbrance:** A reservation of funds to cover obligations arising from purchase orders, contracts, or salary commitments that are chargeable to, but not yet paid from, a specific appropriation account.

**Enterprise Funds:** An enterprise fund is a separate accounting and financial reporting mechanism for municipal services for which a fee is charged in exchange for goods or services. It allows a community to demonstrate to the public the portion of total costs of a service that is recovered through user charges and the portion that is subsidized by the tax levy, if any. With an enterprise fund, all costs of service delivery — direct, indirect, and capital costs — are identified. This allows the community to recover total service costs through user fees if it chooses. Enterprise accounting also enables communities to reserve the "surplus" or net assets unrestricted generated by the operation of the enterprise rather than closing it out to the general fund at year-end. Services that may be treated as enterprises include, but are not limited to, water, sewer, hospital, and airport services.

**Equalized Valuations (EQVs):** The determination of the full and fair cash value of all property in the community that is subject to local taxation.

**Equity:** The residual interest in the assets of an organization after deducting liabilities, representing the owners' stake in the business.

**Estimated Receipts:** A term that typically refers to anticipated local revenues often based on the previous year's receipts and represent funding sources necessary to support a community's annual budget. (See Local Receipts)

**Exemptions:** A discharge, established by statute, from the obligation to pay all or a portion of a property tax. The exemption is available to particular categories of property or persons upon the timely submission and approval of an application to the assessors. Properties exempt from taxation include hospitals, schools, houses of worship, and cultural institutions. Persons who may qualify for exemptions include disabled veterans, blind individuals, surviving spouses, and seniors.

- Expenditure:** An outlay of money made by municipalities to provide the programs and services within their approved budget.
- Fiduciary Funds:** Repository of money held by a municipality in a trustee capacity or as an agent for individuals, private organizations, other governmental units, and other funds. These include pension (and other employee benefit) trust funds, investment trust funds, private- purpose trust funds, and agency funds.
- Financial Statements:** Reports summarizing an organization's financial activities and position, including the balance sheet, income statement, and cash flow statement.
- Fiscal Year:** The 12-month period for which an organization plans the use of its funds, typically not the same as the calendar year.
- Fixed Assets:** Long-lived, assets such as buildings, equipment and land obtained or controlled as a result of past transactions or circumstances.
- Fixed Costs:** Costs that are legally or contractually mandated such as retirement, FICA/Social Security, insurance, debt service costs or interest on loans.
- Float:** The difference between the bank balance for a local government's account and its book balance at the end of the day. The primary factor creating float is clearing time on checks and deposits. Delays in receiving deposit and withdrawal information also influence float.
- Full Faith and Credit:** A pledge of the general taxing powers for the payment of governmental obligations. Bonds carrying such pledges are usually referred to as general obligation or full faith and credit bonds.
- Fund:** An accounting entity with a self-balancing set of accounts that are segregated for the purpose of carrying on identified activities or attaining certain objectives in accordance with specific regulations, restrictions, or limitations.
- Fund Accounting:** Organizing financial records into multiple, segregated locations for money. A fund is a distinct entity within the municipal government in which financial resources and activity (assets, liabilities, fund balances, revenues, and expenditures) are accounted for independently in accordance with specific regulations, restrictions or limitations. Examples of funds include the general fund and enterprise funds. Communities whose accounting records are organized according to the Uniform Municipal Accounting System (UMAS) use multiple funds.
- GAAP:** Generally Accepted Accounting Principles - Standard accounting principles, standards, and procedures that companies use to compile their financial statements.
- GASB 34:** A major pronouncement of the Governmental Accounting Standards Board that establishes new criteria on the form and content of governmental financial statements. GASB 34 requires a report on overall financial health, not just on individual funds. It requires more complete information on the cost of delivering value estimates on public infrastructure assets, such as bridges, road, sewers, etc. It also requires the presentation of a narrative statement the government's financial performance, trends and prospects for the future.
- GASB 45:** This is another Governmental Accounting Standards Board major pronouncement that each public entity account for and report other postemployment benefits in its accounting statements. Through actuarial analysis, municipalities must identify the true costs of the OPEB earned by employees over their estimated years of actual service.
- General Fund:** The fund used to account for most financial resources and activities governed by the normal appropriation process.

**General Obligation Bonds:** Bonds issued by a municipality for purposes allowed by statute that are backed by the full faith and credit of its taxing authority.

**Governing Body:** A board, committee, commission, or other executive or policymaking body of a municipality or school district.

**Indirect Cost:** Costs of a service not reflected in the operating budget of the entity providing the service. An example of an indirect cost of providing water service would be the value of time spent by non-water department employees processing water bills. A determination of these costs is necessary to analyze the total cost of service delivery. The matter of indirect costs arises most often in the context of enterprise funds.

**Internal Controls:** Policies and procedures implemented by an organization to ensure the reliability of financial reporting and compliance with laws and regulations, aiming to prevent fraud and errors.

**Interest:** Compensation paid or to be paid for the use of money, including amounts payable at periodic intervals or discounted at the time a loan is made. In the case of municipal bonds, interest payments accrue on a day-to-day basis, but are paid every six months.

**Interest Rate:** The interest payable, expressed as a percentage of the principal available for use during a specified period of time. It is always expressed in annual terms.

**Investments:** Securities and real estate held for the production of income in the form of interest, dividends, rentals or lease payments. The term does not include fixed assets used in governmental operations.

**Liabilities:** Debts or obligations owed by an organization, including loans, accounts payable, and accrued expenses.

**Line Item Budget:** A budget that separates spending into categories, or greater detail, such as supplies, equipment, maintenance, or salaries, as opposed to a program budget.

**Local Aid:** Revenue allocated by the state or counties to municipalities and school districts.

**Maturity Date:** The date that the principal of a bond becomes due and payable in full.

**Municipal(s):** (As used in the bond trade) "Municipal" refers to any state or subordinate governmental unit. "Municipals" (i.e., municipal bonds) include not only the bonds of all political subdivisions, such as cities, towns, school districts, special districts, counties but also bonds of the state and agencies of the state.

**Net Income:** The difference between an organization's revenues and expenses, representing its profit or loss for a specific period.

**Note:** A short-term loan, typically with a maturity date of a year or less.

**Objects of Expenditures:** A classification of expenditures that is used for coding any department disbursement, such as "personal services," "expenses," or "capital outlay."

**Official Statement:** A document prepared for potential investors that contains information about a prospective bond or note issue and the issuer. The official statement is typically published with the notice of sale. It is sometimes called an offering circular or prospectus.

**Operating Budget:** A plan of proposed expenditures for personnel, supplies, and other expenses for the coming fiscal year.

**Overlapping Debt:** A community's proportionate share of the debt incurred by an overlapping government entity, such as a regional school district, regional transit authority, etc.

**Performance Budget:** A budget that stresses output both in terms of economy and efficiency.

**Principal:** The face amount of a bond, exclusive of accrued interest.

**Program:** A combination of activities to accomplish an end.

**Program Budget:** A budget that relates expenditures to the programs they fund. The emphasis of a program budget is on output.

**Proprietary Funds:** Funds used to record the financial transactions of governmental entities when they engage in activities that are intended to recover the cost of providing goods or services to the general public on a user-fee basis.

**Purchased Services:** The cost of services that are provided by a vendor.

**Refunding of Debt:** Transaction where one bond issue is redeemed and replaced by a new bond issue under conditions generally more favorable to the issuer.

**Reserve Fund:** An amount set aside annually within the budget of a town to provide a funding source for extraordinary or unforeseen expenditures.

**Revaluation:** The assessors of each community are responsible for developing a reasonable and realistic program to achieve the fair cash valuation of property in accordance with constitutional and statutory requirements. The nature and extent of that program will depend on the assessors' analysis and consideration of many factors, including, but not limited to, the status of the existing valuation system, the results of an in-depth sales ratio study, and the accuracy of existing property record information.

**Revenues:** Inflows of resources or other enhancements of assets of an organization, usually from sales of goods or services.

**Revenue Anticipation Note (RAN):** A short-term loan issued to be paid off by revenues, such as tax collections and state aid. RANs are full faith and credit obligations.

**Revenue Bond:** A bond payable from and secured solely by specific revenues and thereby not a full faith and credit obligation.

**Revolving Fund:** Allows a community to raise revenues from a specific service and use those revenues without appropriation to support the service.

**Sale of Real Estate Fund:** A fund established to account for the proceeds of the sale of municipal real estate other than proceeds acquired through tax title foreclosure.

**Stabilization Fund:** A fund designed to accumulate amounts for capital and other future spending purposes, although it may be appropriated for any lawful purpose.

**Surplus Revenue:** The amount by which cash, accounts receivable, and other assets exceed liabilities and reserves.

**Tax Rate:** The amount of property tax stated in terms of a unit of the municipal tax base; for example, \$14.80 per \$1,000 of assessed valuation of taxable real and personal property.

**Tax Title Foreclosure:** The procedure initiated by a municipality to obtain legal title to real property already in tax title and on which property taxes are overdue.

**Trust Fund:** In general, a fund for money donated or transferred to a municipality with specific instructions on its use. As custodian of trust funds, the treasurer invests and expends such funds as stipulated by trust agreements, as

directed by the commissioners of trust funds or by the community's legislative body. Both principal and interest may be used if the trust is established as an expendable trust. For nonexpendable trust funds, only interest (not principal) may be expended as directed.

**Uncollected Funds:** Recently deposited checks included in an account's balance but drawn on other banks and not yet credited by the Federal Reserve Bank or local clearinghouse to the bank cashing the checks. (These funds may not be loaned or used as part of the bank's reserves and they are not available for disbursement.)

**Undesignated Fund Balance:** Monies in the various government funds as of the end of the fiscal year that are neither encumbered nor reserved, and are therefore available for expenditure once certified as part of free cash.

**Unreserved Fund Balance (Surplus Revenue Account):** The amount by which cash, accounts receivable, and other assets exceed liabilities and restricted reserves. It is akin to a "stockholders' equity" account on a corporate balance sheet. It is not, however, available for appropriation in full because a portion of the assets listed as "accounts receivable" may be taxes receivable and uncollected. (See Free Cash)

**Valuation (100 Percent):** The legal requirement that a community's assessed value on property must reflect its market, or full and fair cash value.

**FORM  
OR-UR-1**

**NOTICE OF BUDGET HEARING**  
Oregon Department of Revenue

A public meeting of the Columbia Gateway URA will be held on May 19, 2026 at 5:30  a.m. at City Hall  
(Governing body) (Date)  p.m.

313 Court Street, The Dalles (Zoom link below) Oregon. The purpose of this meeting is to discuss the budget for the  
(Location)

fiscal year beginning July 1, 2026 as approved by the Columbia Gateway URA Budget Committee. A summary of  
(Municipal corporation)

the budget is presented below. A copy of the budget may be inspected or obtained at 313 Court Street  
(Street address)

between the hours of 8 a.m., and 5 p.m., or online at thedalles.org

This budget is for an  annual;  biennial budget period. This budget was prepared on a basis of accounting that is:  the same as;  
 different than the preceding year. If different, the major changes and their effect on the budget are:

Contact <b>Jacob Anderson</b>	Telephone number <b>(541) 296-5481</b>	E-mail <b>jlanderson@thedalles.gov</b>
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**FINANCIAL SUMMARY – RESOURCES**

<b>TOTAL OF ALL FUNDS</b>	Actual Amounts 20 <u>24</u> –20 <u>25</u>	Adopted Budget This Year: 20 <u>25</u> –20 <u>26</u>	Approved Budget Next Year: 20 <u>26</u> –20 <u>27</u>
1. Beginning Fund Balance/Net Working Capital .....	5,575,669	6,238,789	6,411,101
2. Federal, State & all Other Grants .....			
3. Revenue from Bonds & Other Debt .....	183,826	110,000	150,000
4. Interfund Transfers.....			
5. All Other Resources Except Division of Tax & Special Levy.....	27,076	2,200	285,887
6. Revenue from Division of Tax .....	660,891	894,052	894,976
7. Revenue from Special Levy .....			
8. <b>Total Resources</b> —add lines 1 through 7.....	871,793	1,006,252	1,330,863

**FINANCIAL SUMMARY – REQUIREMENTS BY OBJECT CLASSIFICATION**

9. Personnel Services .....			
10. Materials and Services .....	171,365	3,320,205	3,757,306
11. Capital Outlay .....		3,924,836	3,984,658
12. Debt Service .....			
13. Interfund Transfers.....			
14. Contingencies.....			
15. Special Payments .....			
16. Unappropriated Ending Fund Balance and Reserved for Future Expenditure ...			
17. <b>Total Requirements</b> —add lines 9 through 16.....	171,365	7,245,041	7,741,964

**FINANCIAL SUMMARY – REQUIREMENTS AND FULL-TIME EQUIVALENT EMPLOYEES (FTE) BY ORGANIZATIONAL UNIT OR PROGRAM\***

Name of Organizational Unit or Program	FTE for Unit or Program		
Name			
FTE			
Name			
FTE			
Name			
FTE			
Name			
FTE			



**RESOLUTION NO. 26-003**

**A RESOLUTION ADOPTING THE FISCAL YEAR 2026-2027 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 21, 2026, solicited public comment on the proposed budget and approved a balanced budget for FY26/27; and

**WHEREAS**, in accordance with State Law, the Urban Renewal Agency Board held a Public Hearing on the approved budget on May 19, 2026; and

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

Section 1. Adoption of the Budget for FY 26/27

The Board of Directors of the Columbia Gateway Urban Renewal Agency hereby adopts the budget for Fiscal Year 2026-2027 in the total of **\$9,349,964**, now on file in the office of the City Finance Director.

The amounts for the Fiscal Year beginning July 1, 2025, and for the purposes shown below, are hereby appropriated:

<b>Capital Projects Fund (200)</b>	
Columbia Gateway Urban Renewal Operations	\$ 7,741,964
<b>Debt Service Fund (210)</b>	
Debt Service	\$ 1,608,000
<b>Total Appropriations, All Funds</b>	<b><u>\$ 9,349,964</u></b>

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 19<sup>TH</sup> DAY OF MAY, 2026,

Voting Yes Board Members: \_\_\_\_\_

Voting No Board Members: \_\_\_\_\_

Abstaining Board Members: \_\_\_\_\_

Absent Board Members: \_\_\_\_\_

**AND APPROVED BY THE CHAIR OF THE BOARD THIS 19<sup>TH</sup> DAY OF MAY, 2026.**

SIGNED:

ATTEST:

\_\_\_\_\_  
Dan Richardson, Chair

\_\_\_\_\_  
Paula Webb, Planning Technician



## **AGENDA STAFF REPORT**

### **AGENDA LOCATION: 9.B**

**MEETING DATE:** May 19, 2026

**TO:** Chair and Members of the Urban Renewal Agency Board

**FROM:** Jacob Anderson, Agency Manager

**ISSUE:** Increase Exterior Refresh Pilot funding cap by \$50,000

### **BACKGROUND**

On February 17, 2026, the Urban Renewal Agency Board adopted Resolution No. 26 001 establishing the Exterior Refresh Pilot as a component of the Urban Renewal Incentive Program. The pilot provides 100 percent reimbursement for eligible exterior refresh improvements up to \$7,500 per property, with an initial total pilot cap of \$100,000. The Resolution also authorizes the Agency Manager to stop accepting applications once the pilot cap is reached based on committed awards.

The pilot opened for applications on February 20, 2026 and has received strong early interest from downtown property owners and tenants. As shown in the attached applications and disbursements spreadsheet, current applications and approved commitments total approximately \$82,250. This leaves approximately \$17,750 available under the original \$100,000 pilot cap.

The remaining balance is enough for only two full \$7,500 awards, with limited additional capacity. Given the level of participation to date, staff expects the pilot to reach its original shortly unless additional funding is authorized or the Board chooses to close the program once the remaining funds are committed.

### **PROPOSAL**

Staff recommends that the Board increase the Exterior Refresh Pilot funding cap by \$50,000, raising the total pilot cap from \$100,000 to \$150,000. This action would not change the per property award limit, eligibility requirements, reimbursement structure, good standing requirements, documentation requirements, or the pilot term established by Resolution No. 26 001. The increase would only add funding capacity so staff can continue approving eligible applications under the same program framework.

The proposed increase would preserve the momentum created by the pilot while keeping the program modest, targeted, and easy to administer. The additional \$50,000 would support approximately six additional full awards at \$7,500 each, with remaining capacity for smaller projects or partial awards. Based on current commitments of approximately \$82,250, increasing the pilot cap to \$150,000 would leave approximately \$67,750 available for additional eligible applications.

### **BUDGET IMPLICATIONS**

The original pilot cap is \$100,000. Current applications and commitments total approximately \$82,250, leaving approximately \$17,750 available. The preferred alternative would add \$50,000 to the pilot, increasing the total pilot cap to \$150,000.

Pilot expenditures would continue to be made from the Urban Renewal Agency Property Rehabilitation budget, which had an approved 2025 to 2026 amount of \$3,143,000 when the pilot was created. Any reimbursements or commitments extending beyond June 30, 2026 remain subject to budget appropriation and availability of funds. The Agency Manager would continue to monitor commitments and may stop accepting applications once the revised pilot cap is reached.

### **BOARD ALTERNATIVES**

1. ***Staff recommendation:*** Move to authorize increasing the Exterior Refresh Pilot funding cap by \$50,000, from \$100,000 to \$150,000, and direct staff to continue administering the pilot consistent with Resolution No. 26 001 and the adopted pilot documents.
2. Authorize a different additional funding amount and direct staff accordingly.
3. Take no action and keep the Exterior Refresh Pilot capped at \$100,000. Staff would stop accepting or approving applications once the original pilot cap is fully committed.

### **Attachments:**

- **Attachment 1** – Exterior Pilot Refresh applications and disbursements spreadsheet
- **Attachment 2** – Resolution No. 26 001 Exterior Refresh Pilot

Applicant	Property Owner	Property Address	Funding Amount	Decision	Date	Disbursement					Remaining					
						1st	Amount	2nd	Amount	3rd			Amount	Total		
1 Anthony L Zilka	Same	201 Washington	\$7,500.00	Waiting	3/3/2026						\$0.00	\$7,500.00	No response to email-application not complete yet			
2 Dong Xi	Same	312-320 E 2nd st	\$7,500.00	Approved	3/3/2025	5/6/2026	\$7,500.00				\$7,500.00	\$0.00				
3 Jerry Jeffers	Same	107 E 2nd St	\$7,250.00	Approved	3/13/2026						\$0.00	\$7,500.00				
4 Dong Xi	Same	310 E 2nd st	\$7,500.00	Approved	3/23/2026						\$0.00	\$7,500.00				
5 Matthews Building	Same	413-419 E 2nd st	\$7,500.00	Approved							\$0.00	\$7,500.00				
6 Nichole Jellum	Dick II william G et a	308 2nd st	\$7,500.00	Approved	4/15/2026						\$0.00	\$7,500.00				
7 Thomas Giamei	Giamei Properties	208 Washington	\$7,500.00	Approved	4/16/2026						\$0.00	\$7,500.00				
8 Quackenbush Properties	Same	720 E 2nd St	\$7,500.00	Approved	4/21/2026						\$0.00	\$7,500.00				
9 Leslie Wilson (brick city games)	Same	409 E 2nd st	\$7,500.00	Approved	4/29/2026						\$0.00	\$7,500.00				
10 Columbia Lodge #5 IOOF	Same	421 E 2nd st	\$7,500	Approved	4/21/2026						\$0.00	\$7,500.00				
11 Des Rochers Building LLC	Same	306 E 2nd st	\$7,500	Approved							\$0.00	\$7,500.00				
12				Approved							\$0.00	\$0.00				
13				Approved							\$0.00	\$0.00				
14				Approved							\$0.00	\$0.00				
15				Approved							\$0.00	\$0.00				
16				Approved							\$0.00	\$0.00				
17				Approved							\$0.00	\$0.00				
18				Approved							\$0.00	\$0.00				
19				Approved							\$0.00	\$0.00				
20				Approved							\$0.00	\$0.00				
21				Approved							\$0.00	\$0.00				
22				Approved							\$0.00	\$0.00				
23				Approved							\$0.00	\$0.00				
24				Approved							\$0.00	\$0.00				
25				Approved							\$0.00	\$0.00				
26				Approved							\$0.00	\$0.00				
27											\$0.00	\$0.00				
28											\$0.00	\$0.00				
Total Funding											\$100,000	Funding Committed	\$82,250.00		\$7,500.00	\$75,000.00
												Remaining Funds to committ	\$17,750.00			

**RESOLUTION NO. 26-001**

**A RESOLUTION ESTABLISHING AN EXTERIOR REFRESH PILOT  
AS A COMPONENT OF THE URBAN RENEWAL INCENTIVE PROGRAM**

**WHEREAS**, the Agency is the duly authorized urban renewal agency for the City of The Dalles, Oregon (**City**), and carries out the Columbia Gateway/Downtown Urban Renewal Plan (**Plan**) pursuant to ORS Chapter 457;

**WHEREAS**, the Plan’s mission includes eliminating blight and depreciating property values within the Agency’s jurisdiction and attracting aesthetically pleasing and job-producing private investment that will stabilize or increase property values;

**WHEREAS**, the Plan authorizes urban renewal projects and activities to be undertaken by the Agency or caused to be undertaken by others, including assisting property owners with rehabilitation of buildings and improving the visual appearance of the area, consistent with Plan criteria and applicable law;

**WHEREAS**, the Plan includes “Property Rehabilitation Grants and Agreements” as an on-going program activity and recognizes the Urban Renewal Incentive Program as the current form of that program;

**WHEREAS**, the Agency has adopted *Urban Renewal Incentive Program Guidelines* (**Program Guidelines**) that provide that **(a)** no Property is eligible to receive more than \$300,000 in Program support absent a separate development funding agreement process and **(b)** Program participation and funding is subject to annual appropriation and availability of funds; and

**WHEREAS**, the Agency now desires to establish a limited-duration, small-dollar pilot program to provide 100% reimbursement for exterior “refresh” improvements (as defined herein) to eligible properties within the Urban Renewal Area, intended to reduce visible blight, improve the visual appearance of the district, and serve as a marketing on-ramp into the existing 50/50 Urban Renewal Incentive Program for larger rehabilitation projects, all as provided herein.

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

1. **Establishment of Exterior Refresh Pilot.** The Agency Board hereby establishes the *Exterior Refresh Pilot (Pilot)* as a component of the Urban Renewal Incentive Program, to be administered consistent with the Plan, ORS Chapter 457, the Program Guidelines as applicable, and this Resolution.
2. **Pilot Guidelines.**
  - A. **Pilot Term.** The Pilot shall open for applications on February 20<sup>th</sup> 2026 and shall remain open until the earliest of: **(1)** when Pilot funds are fully committed; **(2)** December 31<sup>st</sup> 2026 (subject to budget allocation); or **(3)** the Agency Board modifies or terminates the Pilot by further action.

- B. **Pilot Cap.** Total Pilot funding is capped at \$100,000 in Agency funds (**Pilot Cap**). The Agency Manager is authorized to stop accepting Pilot applications upon reaching the Pilot Cap (based on committed awards).
- C. **Per-Property Cap.** The maximum Pilot award is \$7,500 per Property. Pilot awards are intended as 100% reimbursement of eligible costs up to the per-Property cap.
- D. **Relationship to \$300,000 per-Property Cap.** Each Pilot award constitutes *Program support* and counts toward the \$300,000 per-Property cap described in the Program Guidelines and other Agency Board direction.
- E. **Complete Application Standard.** Pilot awards will be evaluated and approved in the order of the Agency receives completed Pilot applications. For purposes of the Pilot, an application is “complete” only when the Agency Manager (or designee) confirms all required submittals are received and the applicant has signed the *Pilot Application and Grant Acceptance* form. Incomplete applications do not reserve funds.

**3. Eligible Applicants and Properties.**

- A. **Property Location.** The subject Property must be located within the Columbia Gateway/Downtown Urban Renewal Area.
- B. **Applicant Status.** The applicant must be the current Property owner of record or a tenant/purchaser with the written consent of the Property owner on the *Pilot Application and Grant Acceptance* form.
- C. **Good Standing.** At the time of application approval and at the time of any reimbursement, the applicant and Property owner (if different) must not be delinquent on City accounts (including, without limitation, utilities and liens), and real property taxes for the Property must be current.
- D. **Tax Abatement / Exemption.** The Property must not be subject to tax abatements or exemptions reducing assessed value, except those expressly allowed under the Program Guidelines (e.g., Vertical Housing) or otherwise specifically authorized by the Agency Board.

**4. Eligible and Ineligible Work.**

- A. **Eligible Work.** Eligible Pilot work is limited to exterior, street-visible, “refresh” improvements to existing building façades, including:
  - (1) cleaning/washing of exterior surfaces (including graffiti removal) when part of an approved exterior refresh scope;
  - (2) surface preparation (scraping, sanding, priming, minor patching) and painting/staining of existing exterior surfaces;
  - (3) minor exterior repair necessary to support painting or restore façade integrity (e.g., limited tuckpointing/regROUT, patching stucco, replacing small sections of deteriorated trim/siding in-kind); and

- (4) other minor exterior facade improvements expressly approved in writing by the Agency Manager as consistent with the Pilot purpose and the Plan.

**B. Ineligible Work.** The Pilot does not fund:

- (1) interior work of any kind;
- (2) new windows, new awnings, or full storefront replacements;
- (3) new signage (including sign cabinets) or advertising;
- (4) landscaping, paving, or parking lot work;
- (5) work performed before Pilot award approval; and
- (6) any work not in compliance with applicable permits/approvals.

**5. Disbursement.**

**A. Reimbursement Only.** Pilot funds will be disbursed on a reimbursement basis after completion of the approved work and submission of required verification. The Pilot does not provide advance payments.

**B. Required Verification Before Payment.** Prior to any reimbursement, the applicant must submit (at least):

- (1) before-and-after photos sufficient to verify the completed scope (quantity and angles as specified by the Agency Manager);
- (2) itemized invoice(s) for eligible work and proof of payment;
- (3) proof of final inspection/approval for any work requiring a permit or other regulatory approval (if applicable); and
- (4) a completed Form W-9 and any vendor documentation required by adopted Agency/City finance policies.

**C. Site Verification.** The Agency reserves the right to conduct a site visit to verify completion and conformity with the approved scope prior to reimbursement.

**D. Photo and Promotion Authorization.** As a condition of Pilot participation, applicants and owners authorize the Agency and the City to use before-and-after photographs of the Property and completed work for informational and promotional purposes (print and electronic) and acknowledge such materials may be public records subject to disclosure.

**6. Pilot Application and Grant Acceptance Form and Checklist.** The Agency Board hereby approves and adopts the following Pilot documents, attached to and made part of this Resolution as the following Exhibits:

*A. Exterior Refresh Pilot – Application and Grant Acceptance Form (Exhibit A);*

*B. Exterior Refresh Pilot – Intake and Payment Verification Checklist (Exhibit B).*

**7. Delegation and Administration.**

A. **Delegation.** The Agency Manager is the Pilot's Administrator and is authorized to:

- (1) determine application completeness and eligibility;
- (2) approve Pilot awards up to \$7,500 per Property within the Pilot Cap;
- (3) execute the *Pilot Application and Grant Acceptance* on behalf of the Agency for complete applications consistent with this Resolution;
- (4) require reasonable additional documentation needed to verify eligibility and completion;
- (5) deny applications or withhold reimbursement for noncompliance and pursue repayment for misuse or misrepresentation with the City Attorney's concurrence; and
- (6) adopt reasonable administrative procedures not inconsistent with this Resolution or Agency Board direction.

B. **No Precedent.** Pilot approvals do not establish precedent for future Program decisions and the Agency reserves discretion to modify, suspend, or terminate the Pilot by subsequent Agency Board action and consistent with applicable law.

**8. Effective Date.** This Resolution shall be effective upon adoption.

**PASSED AND ADOPTED THIS 17<sup>TH</sup> DAY OF FEBRUARY, 2026.**

Voting <b>Yes</b>	Board Members: _____
Voting <b>No</b>	Board Members: _____
<b>Abstaining</b>	Board Members: _____
<b>Absent</b>	Board Members: _____

**AND APPROVED BY THE CHAIR THIS 17<sup>TH</sup> DAY OF FEBRUARY, 2026.**

\_\_\_\_\_  
Dan Richardson, Board Chair

ATTEST:

\_\_\_\_\_  
Crystal Sayre, Administrative Assistant