

Fiscal Year 2017-2018

ADOPTED BUDGET

for the

**COLUMBIA GATEWAY
URBAN RENEWAL AGENCY**

City of The Dalles, Oregon

Columbia Gateway Urban Renewal Agency

Fiscal Year 2017-2018

ADOPTED BUDGET

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

Urban Renewal Budget Committee

Scott Baker	Solea Kabakov
Steve Kramer	Leon Surber
John Willer	Corliss Marsh
Staci Coburn	Richard Mays
Tanner Elliot	Daniel Bonham
Linda Miller	
Darcy Long-Curtiss	
John Fredrick	

Department Managers

City Attorney:	Gene Parker
Finance Director:	Angie Wilson

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Columbia Gateway Urban Renewal Agency

Fiscal Year 2017-2018

Financial Resources

The Columbia Gateway Urban Renewal Agency financial resources consist of Beginning Working Capital, Revenues, and Other Financing Sources. The FY 2017-2018 beginning balance of the combined funds is \$2,272,171. Revenues consist of property taxes and interest income, and the combined total is \$1,532,681. Other resources include sale of surplus property (\$365,000), loan principal payments (\$329,701) and loan interest payments (\$19,729).

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 2017-2018.

PROPOSED BUDGET

Overview Summary

Account Description	Capital Projects Fund	Debt Service Fund	FY17/18 Proposed Budget	FY17/18 Approved Budget	FY17/18 Adopted Budget
BEGINNING BALANCE	1,470,583	801,588	2,272,171	2,272,171	1,952,171
REVENUES	728,893	803,788	1,532,681	1,532,681	1,532,681
OTHER SOURCES	714,430	-	714,430	714,430	1,034,430
TOTAL RESOURCES	2,913,906	1,605,376	4,519,282	4,519,282	4,519,282
			-		
CAPITAL PROJECTS FUND	2,913,906	-	2,913,906	2,913,906	2,913,906
DEBT SERVICE FUND	-	1,605,376	1,605,376	1,605,376	1,605,376
TOTAL EXPENDITURES	2,913,906	1,605,376	4,519,282	4,519,282	4,519,282
	-	-	-	-	-

**Columbia Gateway Urban Renewal Agency
Fiscal Year 2017-2018**

Agency: Urban Renewal Agency
Fund: Capital Projects Fund (200)
Program: Other (419)

Mission:

By and through the Cooperation Agreement with the City of The Dalles, the primary mission of the Urban Renewal Agency Capital Project Fund is the enhancement of public and private properties, increasing the likelihood of investments in the City, and increasing property values in the District. In many cases, the Urban Renewal monies will be used as matching monies, along with grants and private monies, enhancing property within the Urban Renewal District through the removal of blight. The administration of this program is also expensed in this fund, covering all aspects of money management and planning. In FY12/13 it was determined that the Urban Renewal Agency had committed \$20,223,000 to leverage \$17,879,000 in grants and \$51,335,000 in Private Investment (see attached table and chart on page 5).

Description:

The requirement of the Urban Renewal Agency is the creation of accounting funds being collected and the dispensing of monies covering the operation of the Agency. The Capital Projects fund covers all accounting of revenues and expenses in response to the above requirements. All administrative and capital outlay debt is paid from this fund.

2017-18 Goals, Projects and Highlights

- ✓ Continue the financing of the adopted Plan of the Urban Renewal Agency through the debt instrument (Cooperation Agreement) with the City of The Dalles, the bonded debt service, and the collection of property taxes. (See following pages for a list of projects).
- ✓ Continue funding of administrative and engineering services provided to the Agency by the City of The Dalles.
- ✓ Review and re-evaluate the Washington Street or Federal Street Plaza / 1st Street Streetscape project for possible construction beginning in FY 2017/18.
- ✓ Complete sale of Recreation and Blue buildings and commence redevelopment of Granada Theatre.
- ✓ Continue to budget \$200,000 more than known projects in the Property Owner Rehabilitation Program.
- ✓ Provide up to \$10,000 to Main Street to advocate for property owner rehabilitation program and to assist applicants.
- ✓ Complete sale of Sunshine Mill and payback of the Loan in FY17/18.

2016-17 Accomplishments/Comments

- ✓ Provided \$300,000 in seed money for Civic Auditorium restoration.
- ✓ Continued façade restoration program for downtown buildings.

- ✓ Approved grant applications for the Lemke, Craig's, Honald and The Dalles Area Chamber of Commerce buildings.
- ✓ Transferred Urban Renewal Program oversight to Planning Department.

Major Issues to be Resolved in the Next 5 Years

- ✓ Complete Granada Block redevelopment.
- ✓ Maximize opportunities for grants, partnerships, and matching grants for designed projects.
- ✓ West Gateway
- ✓ 3rd Street Downtown Streetscape
- ✓ 3rd Place Streetscape
- ✓ Downtown parking structure/parking plan
- ✓ 1st Street
- ✓ Mill Creek

URBAN RENEWAL PROJECT TABLES
Fiscal Year 2017-2018

Table I
Projects as of June 30, 2017

Completed Projects:

1. Downtown 2nd Street Streetscape project
2. Commodore II, building redevelopment
3. West 6th Street, Mill Creek Bridge restoration
4. Thompson Park sidewalk construction
5. Grain Elevator demolition
6. Downtown West Gateway/Transition area conceptual design with Thompson Park
7. Downtown Riverfront/Union Street Underpass construction
8. Arco parking lot construction
9. Construction of the East Gateway/Brewery Grade Streetscape Roundabout project
10. Historic Waldron Drug Store building repairs and stabilization
11. Mill Creek Greenway land purchase
12. Public Works facility relocation demolition
13. Marine Terminal Dock
14. Lewis and Clark Festival Park
15. Sunshine Mill/Wasco Warehouse Redevelopment
16. Lewis & Clark Fountain

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

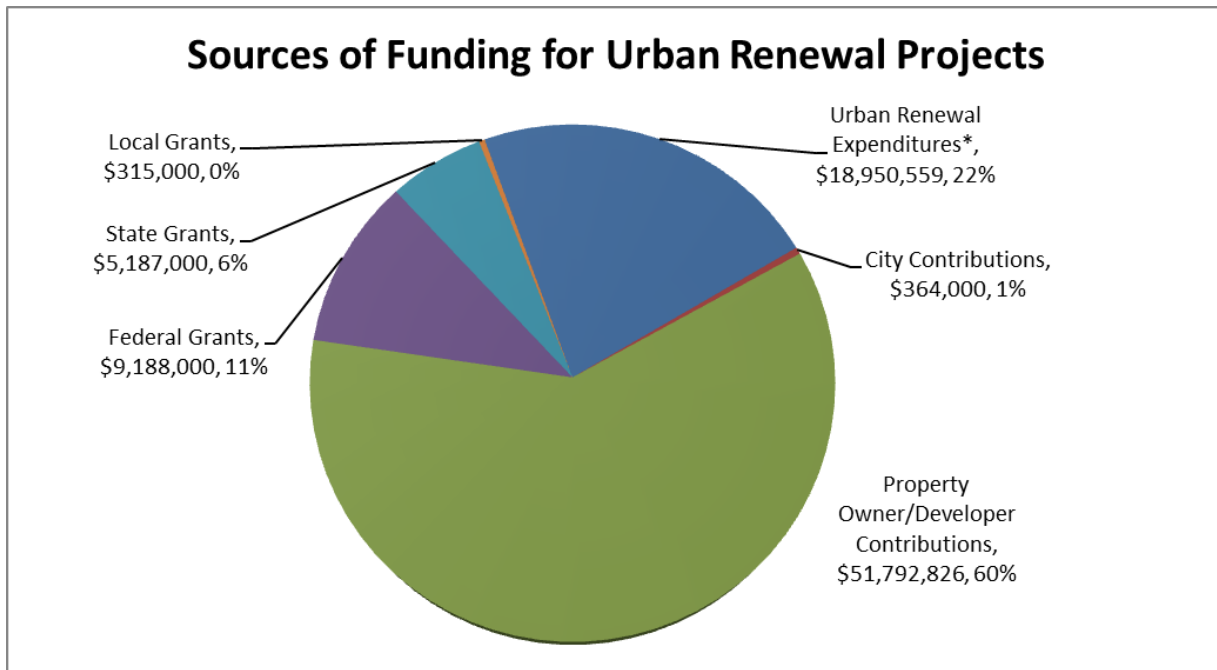
(**) Submitted Property Rehab Applications:

- | | |
|--|--|
| 1. Columbia River Bank Building* | 11. Gayer Building (interest buydown ending 06/30/15)* |
| 2. Sigman's Building* | 12. Mural Society (FY12/13)* |
| 3. Granada Theater roof and marquee sign (2 grants)* | 13. Art Center (FY12/13)* |
| 4. Civic Auditorium (4 grants)* | 14. St Peters Landmark window rehab (FY12/13)* |
| 5. Art Center* | 15. Civic Auditorium (FY 13/14)* |
| 6. Masonic Lodge* | 16. IOOF Hall (FY13/14).* |
| 7. American Legion (2 grants)* | 17. Wonderworks Children's Museum* |
| 8. Old St. Peter's Landmark (2 grants)* | 18. CCU Church Windows (2 grants) (FY14/15)* |
| 9. Creek View Townhomes demolition grant* | 19. Canton Wok (interest buy down)* |
| 10. Hilco gas station site demolition grant* | |

- 20. Dong Xi (Canton Wok FY12/13) (interest buy down)
- 21. TDRE Façade Improvement (FY14/15)*
- 22. Petite Provence (façade)*
- 23. Windermere (façade)*
- 24. Columbia Gorge Real Estate (façade)*
- 25. Eagy's (façade)*
- 26. Craig's Office Building (rehab/facade)*
- 27. Freebridge (FY15/16)*
- 28. Wonderworks (FY15/16)*
- 29. Main Street (Way-finding kiosks)*
- 30. Elk's Building (FY15/16)*
- 31. Chamber of Commerce Building(façade)
- 32. Lemke Building (façade)
- 33. Honald Building(rehab/façade) **
- 34. Sweetheart Bake Shop (2 grants and interest rate buy down) **
- 35. Herbring House **

Table II
Project Financing Summary
(as of 2017)

Summary Statistics	
Urban Renewal Expenditures*	\$18,950,559
City Contributions	\$364,000
Property Owner/Developer Contributions	\$51,792,826
Federal Grants	\$9,188,000
State Grants	\$5,187,000
Local Grants	\$315,000
Total	\$85,797,385



**Table III
FY 2017-18 Projects**

<u>PROJECTS</u>	<u>AMOUNT</u>	<u>TOTAL</u>	<u>BUDGET ITEM</u>	<u>BUDGET</u>
1. Projects by City in Fund 018 (See Table IV below)	\$ 689,904		Capital Projects by City	\$ 689,904
2. Projects by Urban Renewal				
Civic Auditorium Restoration	\$ 300,000			
Opportunity Driven Projects	998,367			
Sub-Total		\$1,298,367	Capital Projects by UR	\$1,298,367
3. Engineering Services				
A. ½ Engineer Costs	\$ 58,120 ¹			
a. Wa. St Plaza/RR Underpass/ 1 st St Construction;				
b. Granada Block; c. Parking Structure				
B. Mill Crk Trail Final Design	\$ 94,500			
Sub-Total		\$ 152,620	Engineering Services	\$ 152,620
4. Property Rehabilitation				
Dong Xi (Avg. \$620/mo.)	\$ 6,676		Chamber of Commerce	\$ 39,517
Granada Theater Improvements	196,240		Applications Pending	107,950
Craig's Office Bldg	21,602		New undetermined projects	<u>200,000</u>
Lemke Bldg	21,200			
Sub-Total		\$593,185	Property Rehabilitation	\$ 593,185
TOTAL: Urban Renewal Projects		\$982,141	- Does not include Projects by City	

**Table IV
Projects in City Fund 018**

FUND 018 PROJECTS: Washington Street Plaza / 1st St Streetscape / Granada Block Redevelopment & Parking²

¹ Work done in priority order until engineer's time is used up, 50 percent of one engineer for a year.

² These projects also have funds in Fund 018 Beginning Balance from prior year transfers.

Table V
Anticipated Project Expenditures Next 2 Years

Project	FY 18-19	FY 19-20
Property Rehab Grant and Loan Program, New Projects	\$ 200,000	\$ 200,000
West Gateway	\$ 1,400,000	\$ 1,400,000
1 st Street streetscaping, parking and bike lanes project	\$ 94,500	
Total	\$ 1,694,500	\$ 1,600,000

**Columbia Gateway Urban Renewal
Capital Projects Fund
Fiscal Year 2017-2018 Budget**

FY14/15	FY15/16	FY16/17		Account	FY17/18	FY17/18	FY17/18	
Actual	Actual	Budget	Account Number	Description	Proposed Budget	Approved Budget	Adopted Budget	
			URBAN RENEWAL AGENCY FUND 200					
			REVENUES					
604,058	655,222	495,877	200-0000-300.00-00	BEGINNING BALANCE	1,470,583	1,470,583	1,150,583	
546,986	515,815	546,470	200-0000-311.10-00	PROPERTY TAX - CURRENT	656,459	656,459	656,459	
68,636	79,627	56,456	200-0000-311.15-00	PROPERTY TAX - PRIOR YEAR	66,407	66,407	66,407	
19	14	10	200-0000-311.19-00	UNSEGREGATED TAX INTEREST	15	15	15	
7,790	6,762	2,000	200-0000-361.00-00	INTEREST REVENUES	6,012	6,012	6,012	
-	-	-	200-0000-363.50-00	RENTAL INCOME	-	-	-	
10,874	(127)	-	200-0000-369.00-00	OTHER MISC REVENUES	-	-	-	
150,000	25,000	350,000	200-0000-373.10-00	LOAN PRINCIPAL REPAYMENT	329,701	329,701	649,701	
27,335	41,890	19,666	200-0000-373.20-00	LOAN INTEREST REPAYMENT	19,729	19,729	19,729	
9,485	1,890	285,000	200-0000-392.00-00	SALE OF SURPLUS PROPERTY	365,000	365,000	365,000	
-	-	-	200-0000-393.10-00	LOAN/BOND PROCEEDS	-	-	-	
1,425,182	1,326,093	1,755,479	TOTAL REVENUES		2,913,906	2,913,906	2,913,906	
			EXPENDITURES					
			Materials & Services					
3,651	215	3,000	200-6700-000.31-10	CONTRACTUAL SERVICES	3,000	3,000	3,000	
57,730	25,585	95,133	200-6700-000.31-15	CONTRACT ADMIN SERVICES	85,509	85,509	85,509	
4,575	4,150	4,678	200-6700-000.32-10	AUDITING SERVICES	5,120	5,120	5,120	
13,623	13,090	25,000	200-6700-000.32-60	URBAN RENEWAL CONSULT	35,000	35,000	35,000	
-	8,550	149,719	200-6700-000.34-10	ENGINEERING SERVICES	152,620	152,620	152,620	
143,914	124,351	426,360	200-6700-000.39-10	PROPERTY REHABILITATION	593,185	593,185	593,185	
-	-	-	200-6700-000.41-10	WATER / SEWER	-	-	-	
1,308	2,348	2,600	200-6700-000.41-30	NW NATURAL GAS	3,000	3,000	3,000	
1,782	4,274	4,500	200-6700-000.41-40	ELECTRIC	4,500	4,500	4,500	
-	8,283	1,000	200-6700-000.43-10	BUILDINGS & GROUNDS	1,000	1,000	1,000	
2,141	1,935	2,266	200-6700-000.46-10	PROPERTY TAXES	4,000	4,000	4,000	
10,981	9,972	11,330	200-6700-000.52-10	PROPERTY/LIABILITY INS	13,500	13,500	13,500	
157	-	200	200-6700-000.53-20	POSTAGE	200	200	200	
690	334	600	200-6700-000.53-40	LEGAL NOTICES	600	600	600	
-	93	500	200-6700-000.58-10	TRAVEL, FOOD & LODGING	500	500	500	
-	-	400	200-6700-000.58-50	TRAINING AND CONFERENCES	400	400	400	
1,438	1,088	1,500	200-6700-000.58-70	MEMBERSHIPS/DUES/SUBSCRIP	1,500	1,500	1,500	
87	198	200	200-6700-000.60-10	OFFICE SUPPLIES	200	200	200	
-	-	100	200-6700-000.64-10	BOOKS/PERIODICALS	100	100	100	
-	-	-	200-6700-000.69-80	ASSETS < \$5000	-	-	-	
242,078	204,464	729,086	Total Materials & Services		903,934	903,934	903,934	
			Capital Outlay					
245,084	423,937	-	200-6700-000.71-10	LAND	-	-	-	
-	53,368	620,331	200-6700-000.75-10	CAPITAL PROJECTS BY CITY	689,904	689,904	689,904	
282,798	44,987	406,062	200-6700-000.75-20	CAPITAL PROJECTS BY UR	1,320,068	1,320,068	1,320,068	
527,882	522,292	1,026,393	Total Capital Outlay		2,009,972	2,009,972	2,009,972	
769,960	726,755	1,755,479	TOTAL EXPENDITURES		2,913,906	2,913,906	2,913,906	
655,222	599,338	-	REVENUES LESS EXPENDITURES		-	-	-	

**Columbia Gateway Urban Renewal Agency
Fiscal Year 2017-2018**

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

Mission:

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

Description

The requirement of the bond document calls for all property taxes of the Urban Renewal Agency to be received in this fund before any of these financial resources are directed elsewhere. The revenues, along with the working capital amount of this fund, must be present for payment of debt when it is required. All recommended budgets meet this requirement.

2017-2018 Goals, Projects and Highlights

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

2016-2017 Accomplishments/Comments

- ✓ Debt payments made.

**Debt Service Fund
Fiscal Year 2017-2018 BUDGET**

FY14/15	FY15/16	FY16/17			FY17/18	FY17/18	FY17/18	
Actual	Actual	Budget	Account Number	Account Description	Proposed Budget	Approved Budget	Adopted Budget	
			URBAN RENEWAL DEBT SERVICE FUND 210					
			REVENUES					
799,239	797,630	801,588	210-0000-300.00-00	BEGINNING BALANCE	801,588	801,588	801,588	
794,829	802,746	796,588	210-0000-311.10-00	PROPERTY TAX - CURRENT	798,788	798,788	798,788	
4,800	5,000	5,000	210-0000-361.00-00	INTEREST REVENUES	5,000	5,000	5,000	
-	-	-	210-0000-393.10-00	LOAN/BOND PROCEEDS	-	-	-	
1,598,868	1,605,376	1,603,176	TOTAL REVENUES		1,605,376	1,605,376	1,605,376	
			EXPENDITURES					
			Debt Service					
415,000	430,000	445,000	210-6600-000.79-30	LOAN PRINCIPAL	465,000	465,000	465,000	
386,238	373,788	356,588	210-6600-000.79-40	LOAN INTEREST	338,788	338,788	338,788	
-	-	801,588	210-6600-000.79-80	RESERVE FOR FUTURE DEBT	801,588	801,588	801,588	
801,238	803,788	1,603,176	Total Debt Service		1,605,376	1,605,376	1,605,376	
801,238	803,788	1,603,176	TOTAL EXPENDITURES		1,605,376	1,605,376	1,605,376	
797,630	801,588	-	REVENUES LESS EXPENDITURES		-	-	-	

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

RESERVED FOR ADOPTING RESOLUTION