

**Fiscal Year 2017-2018**

**PROPOSED BUDGET**

for the

**COLUMBIA GATEWAY  
URBAN RENEWAL AGENCY**

**City of The Dalles, Oregon**

**Columbia Gateway Urban Renewal Agency**

**Fiscal Year 2017-2018**

**PROPOSED 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	
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 (\$689,904), loan principal payments (\$309,701) and loan interest payments (\$17,729).

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	-	-
REVENUES	728,893	803,788	1,532,681	-	-
OTHER SOURCES	1,017,334	-	1,017,334	-	-
<b>TOTAL RESOURCES</b>	<b>3,216,810</b>	<b>1,605,376</b>	<b>4,822,186</b>	-	-
			-		
CAPITAL PROJECTS FUND	3,216,810	-	3,216,810	-	-
DEBT SERVICE FUND	-	1,605,376	1,605,376	-	-
<b>TOTAL EXPENDITURES</b>	<b>3,216,810</b>	<b>1,605,376</b>	<b>4,822,186</b>	-	-
	-	-	-	-	-

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

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

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**Mission:**

By and through the Cooperation Agreement with the City of The Dalles, the primary mission of the Urban Renewal Agency 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 / 1<sup>st</sup> 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
- ✓ 3<sup>rd</sup> Street Downtown Streetscape
- ✓ 3<sup>rd</sup> Place Streetscape
- ✓ Downtown parking structure/parking plan
- ✓ 1<sup>st</sup> 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:

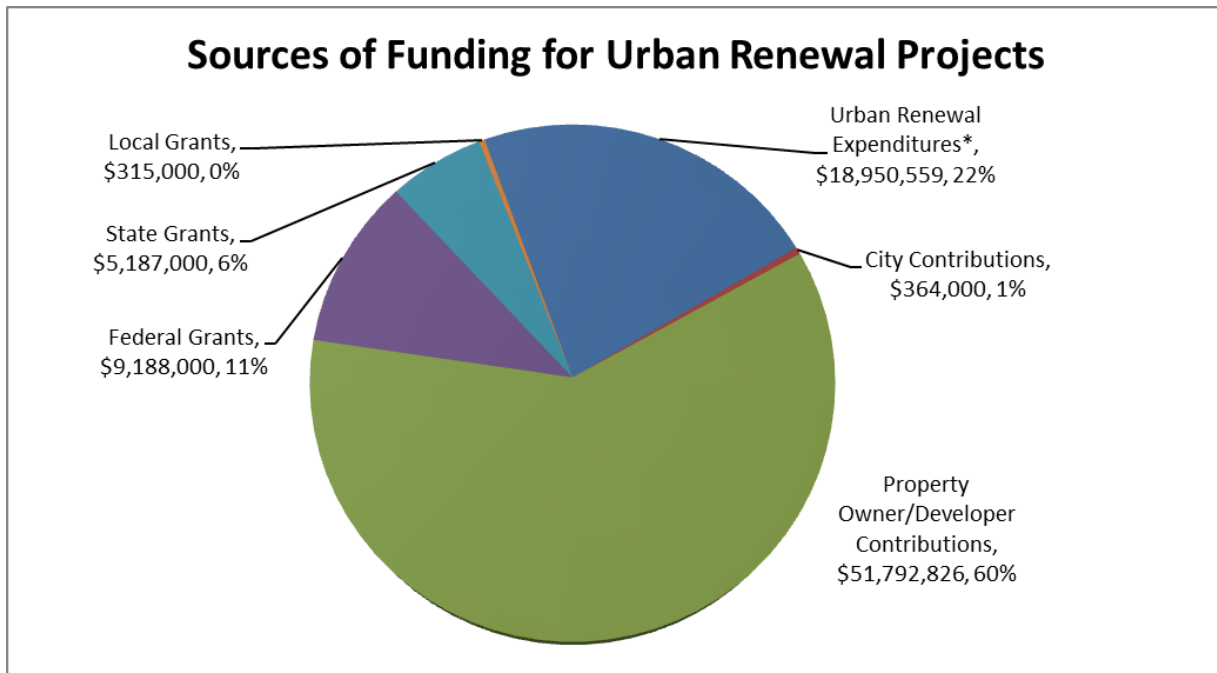
(\*\*) Submitted Property Rehab Applications:

- |  |  |
|--|--|
| 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
<b>Total</b>	<b>\$85,797,385</b>





**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
<hr/>				
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
<hr/>				
3. Engineering Services				
A. ½ Engineer Costs	\$ 58,120 <sup>1</sup>			
a. Wa. St Plaza/RR Underpass/ 1 <sup>st</sup> St Construction;				
b. Granada Block; c. Parking Structure				
B. Mill Crk Trail Final Design	\$ 94,500			
Sub-Total		\$ 152,620	Engineering Services	\$ 152,620
<hr/>				
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
<hr/>				
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 / 1<sup>st</sup> St Streetscape / Granada Block Redevelopment & Parking<sup>2</sup>

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

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

**Table V**  
**Anticipated Project Expenditures Next 2 Years**

<u>Project</u>	<u>FY 18-19</u>	<u>FY 19-20</u>
Property Rehab Grant and Loan Program, New Projects	\$ 200,000	\$ 200,000
West Gateway	\$ 1,400,000	\$ 1,400,000
1 <sup>st</sup> Street streetscaping, parking and bike lanes project	\$ 94,500	
<b>Total</b>	<b>\$ 1,894,500</b>	<b>\$ 1,600,000</b>

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

<b>FY14/15</b>	<b>FY15/16</b>	<b>FY16/17</b>		<b>Account</b>	<b>FY17/18</b>	<b>FY17/18</b>	<b>FY17/18</b>	
<b>Actual</b>	<b>Actual</b>	<b>Budget</b>	<b>Account Number</b>	<b>Description</b>	<b>Proposed</b>	<b>Approved</b>	<b>Adopted</b>	
					<b>Budget</b>	<b>Budget</b>	<b>Budget</b>	
			<b>URBAN RENEWAL AGENCY FUND 200</b>					
			<b>REVENUES</b>					
604,058	655,222	495,877	200-0000-300.00-00	BEGINNING BALANCE	1,470,583			
546,986	515,815	546,470	200-0000-311.10-00	PROPERTY TAX - CURRENT	656,459			
68,636	79,627	56,456	200-0000-311.15-00	PROPERTY TAX - PRIOR YEAR	66,407			
19	14	10	200-0000-311.19-00	UNSEGREGATED TAX INTEREST	15			
7,790	6,762	2,000	200-0000-361.00-00	INTEREST REVENUES	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	309,701			
27,335	41,890	19,666	200-0000-373.20-00	LOAN INTEREST REPAYMENT	17,729			
9,485	1,890	285,000	200-0000-392.00-00	SALE OF SURPLUS PROPERTY	689,904			
-	-	-	200-0000-393.10-00	LOAN/BOND PROCEEDS	-			
<b>1,425,182</b>	<b>1,326,093</b>	<b>1,755,479</b>	<b>TOTAL REVENUES</b>		<b>3,216,810</b>	<b>-</b>	<b>-</b>	
			<b>EXPENDITURES</b>					
			<b>Materials &amp; Services</b>					
3,651	215	3,000	200-6700-000.31-10	CONTRACTUAL SERVICES	3,000			
57,730	25,585	95,133	200-6700-000.31-15	CONTRACT ADMIN SERVICES	85,509			
4,575	4,150	4,678	200-6700-000.32-10	AUDITING SERVICES	5,120			
13,623	13,090	25,000	200-6700-000.32-60	URBAN RENEWAL CONSULT	35,000			
-	8,550	149,719	200-6700-000.34-10	ENGINEERING SERVICES	152,620			
143,914	124,351	426,360	200-6700-000.39-10	PROPERTY REHABILITATION	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			
1,782	4,274	4,500	200-6700-000.41-40	ELECTRIC	4,500			
-	8,283	1,000	200-6700-000.43-10	BUILDINGS & GROUNDS	1,000			
2,141	1,935	2,266	200-6700-000.46-10	PROPERTY TAXES	4,000			
10,981	9,972	11,330	200-6700-000.52-10	PROPERTY/LIABILITY INS	13,500			
157	-	200	200-6700-000.53-20	POSTAGE	200			
690	334	600	200-6700-000.53-40	LEGAL NOTICES	600			
-	93	500	200-6700-000.58-10	TRAVEL, FOOD & LODGING	500			
-	-	400	200-6700-000.58-50	TRAINING AND CONFERENCES	400			
1,438	1,088	1,500	200-6700-000.58-70	MEMBERSHIPS/DUES/SUBSCRIP	1,500			
87	198	200	200-6700-000.60-10	OFFICE SUPPLIES	200			
-	-	100	200-6700-000.64-10	BOOKS/PERIODICALS	100			
-	-	-	200-6700-000.69-80	ASSETS < \$5000	-			
<b>242,078</b>	<b>204,464</b>	<b>729,086</b>	<b>Total Materials &amp; Services</b>		<b>903,934</b>	<b>-</b>	<b>-</b>	
			<b>Capital Outlay</b>					
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			
282,798	44,987	406,062	200-6700-000.75-20	CAPITAL PROJECTS BY UR	1,622,972			
<b>527,882</b>	<b>522,292</b>	<b>1,026,393</b>	<b>Total Capital Outlay</b>		<b>2,312,876</b>	<b>-</b>	<b>-</b>	
<b>769,960</b>	<b>726,755</b>	<b>1,755,479</b>	<b>TOTAL EXPENDITURES</b>		<b>3,216,810</b>	<b>-</b>	<b>-</b>	
<b>655,222</b>	<b>599,338</b>	<b>-</b>	<b>REVENUES LESS EXPENDITURES</b>		<b>-</b>	<b>-</b>	<b>-</b>	

**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	
			<b>URBAN RENEWAL DEBT SERVICE FUND 210</b>					
			<b>REVENUES</b>					
799,239	797,630	801,588	210-0000-300.00-00	BEGINNING BALANCE	801,588			
794,829	802,746	796,588	210-0000-311.10-00	PROPERTY TAX - CURRENT	798,788			
4,800	5,000	5,000	210-0000-361.00-00	INTEREST REVENUES	5,000			
-	-	-	210-0000-393.10-00	LOAN/BOND PROCEEDS	-			
<b>1,598,868</b>	<b>1,605,376</b>	<b>1,603,176</b>	<b>TOTAL REVENUES</b>		<b>1,605,376</b>	<b>-</b>	<b>-</b>	
			<b>EXPENDITURES</b>					
			<b>Debt Service</b>					
415,000	430,000	445,000	210-6600-000.79-30	LOAN PRINCIPAL	465,000			
386,238	373,788	356,588	210-6600-000.79-40	LOAN INTEREST	338,788			
-	-	801,588	210-6600-000.79-80	RESERVE FOR FUTURE DEBT	801,588			
<b>801,238</b>	<b>803,788</b>	<b>1,603,176</b>	<b>Total Debt Service</b>		<b>1,605,376</b>	<b>-</b>	<b>-</b>	
<b>801,238</b>	<b>803,788</b>	<b>1,603,176</b>	<b>TOTAL EXPENDITURES</b>		<b>1,605,376</b>	<b>-</b>	<b>-</b>	
<b>797,630</b>	<b>801,588</b>	<b>-</b>	<b>REVENUES LESS EXPENDITURES</b>		<b>-</b>	<b>-</b>	<b>-</b>	

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

## Budget Worksheet

FY14/15	FY15/16	FY16/17		Account	Line Item	FY17/18
Actual	Actual	Budget	Account Number	Description	Detail	Proposed Budget
				<b>URBAN RENEWAL AGENCY FUND 200</b>		
				<b>REVENUES</b>		
604,058	655,222	495,877	200-0000-300.00-00	BEGINNING BALANCE		1,470,583
				Current Year Beginning Balance	507,150	
				Current Year Projected Revenue	817,621	
				Less Current Year Projected Expenditure	956,631	
546,986	515,815	546,470	200-0000-311.10-00	PROPERTY TAX - CURRENT		656,459
				Current Year Taxes Assessed (SAL Report)	1,588,802	
				Less Compression Estimate	(69,596)	
				Sub-TOTAL	1,519,206	
				Add 3% inflation	1,564,782	
				Estimated collections in FY17/18	1,455,247	
				Less amount budgeted in Fund 210	798,788	
68,636	79,627	56,456	200-0000-311.15-00	PROPERTY TAX - PRIOR YEAR		66,407
				Average of prior years		
19	14	10	200-0000-311.19-00	UNSEGREGATED TAX INTEREST		15
7,790	6,762	2,000	200-0000-361.00-00	INTEREST REVENUES		6,012
				Only receives revenue AFTER all budgeted interest revenue is received in Fund 210.		
-	-	-	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		309,701
				Sunshine Mill Prin Loan Pmt 05/15/18 \$309,701	309,701	
27,335	41,890	19,666	200-0000-373.20-00	LOAN INTEREST REPAYMENT		17,729
				Cook loan on Commodore II - annual interest pmts of \$2,824.45, with principal pmt of \$282,445.10 due in full on or before 12/31/26.		
					2,825	
				SS Mill - 5.25% on \$309,701 = \$1,355 per month X 11 = \$14904.34. July 2016-May 2017		
					14,904	
9,485	1,890	285,000	200-0000-392.00-00	SALE OF SURPLUS PROPERTY		689,904
				SS Mill (\$309,700.36 plus interest at 5.25%); interest paid monthly \$1,354.94) with balance due May 15, 2018.		
					14,904	
				Baloon Payment to Purchase Sunshine Mill due 05/15/18		
					310,000	
				Granada Block properties (including the Recreation Bldg & Blue Bldg) projecting sale of the theatre on terms with an estimate of \$80,000 paid in FY15/16; \$285,000 in FY16/17. Remaining properties to be determined.		
					365,000	
-	-	-	200-0000-393.10-00	LOAN/BOND PROCEEDS		-
				As of 04/2015: Any bonds will be issued in Fund 018 as part of the repayment will be with Transient Room Tax Funds.		
<b>1,425,182</b>	<b>1,326,093</b>	<b>1,755,479</b>		<b>TOTAL REVENUES</b>		<b>3,216,810</b>

			<b>EXPENDITURES</b>		
			<b>Materials &amp; Services</b>		
3,651	215	3,000	200-6700-419.31-10	CONTRACTUAL SERVICES	3,000
				1/6 share of GIS Support to Wasco County (See Meeting rental fees (occasional))	2,000 1,000
57,730	25,585	95,133	200-6700-419.31-15	CONTRACT ADMIN SERVICES	85,509
				FY17/18 - Wages + Benefits	
				10% City Manager	16,970
				30% Planning Director	13,300
				10% Development Inspector	10,098
				10% Assistant to City Manager	7,862
				10% Planning Secretary	5,872
				8 hrs/month Accountant	4,510
				8 hrs/month Accounts Payable	3,945
				8 hrs/month Finance Director	4,870
				10% City Attorney	14,592
				8 hrs/mn Legal Secretary	3,490
4,575	4,150	4,678	200-6700-419.32-10	AUDITING SERVICES	5,120
				Merina & Co extended for two more years FY15/16 & FY16/17 - Est 3% increase per year	4,820
				Add Secretary of State filing fee	300
13,623	13,090	25,000	200-6700-419.32-60	URBAN RENEWAL CONSULT	35,000
				UR Consultant	20,000
				Mainstreet: Property owner rehab advocacy & assistance to applicants	10,000
				Legal Consultant	5,000
-	8,550	149,719	200-6700-419.34-10	ENGINEERING SERVICES	152,620
				1/2 PW Engineer's costs for UR projects	58,120
				1. Wa St/RR/1st St Construction Svc	
				2. Granada Block	
				3. Downtown Parking Structure	
				Added 05/02/16 - \$94,500 for possible Mill Crk Trail Engineering if project is feasible	94,500
143,914	124,351	426,360	200-6700-000.39-10	PROPERTY REHABILITATION	593,185
				Dong Xi, LLC	6,676
				Granada	196,240
				Lemke Bldg	21,200
				Craig's Office Bldg	21,602
				Chamber of Commerce	39,517
				Applications Pending	107,950
				New Undetermined Projects	200,000
-	-	-	200-6700-419.41-10	WATER / SEWER	-
				Was to be paid by Rapoza until contract terminated DDA Terminated	
1,308	2,348	2,600	200-6700-419.41-30	NW NATURAL GAS	3,000
				Was to be paid by Rapoza until contract terminated DDA Terminated	
1,782	4,274	4,500	200-6700-419.41-40	ELECTRIC	4,500
				Was to be paid by Rapoza until contract terminated DDA Terminated	

-	8,283	1,000	200-6700-419.43-10	BUILDINGS & GROUNDS		1,000
				Amended agreement with sale of Granada Block buildings by September 2015		
2,141	1,935	2,266	200-6700-419.46-10	PROPERTY TAXES		4,000
				Commodore II Parking, other leased URA properties; est 3% increase in FY16/17		
10,981	9,972	11,330	200-6700-419.52-10	PROPERTY/LIABILITY INS		13,500
				Sunshine Mill & Warehouse		
				Loan on Commodore II Building		
				Assumes sale of Granada Block - Sept 2016		
157	-	200	200-6700-419.53-20	POSTAGE		200
690	334	600	200-6700-419.53-40	LEGAL NOTICES		600
-	-	-	200-6700-419.53-60	PUBLIC EDUCATION		
-	93	500	200-6700-419.58-10	TRAVEL, FOOD & LODGING		500
				AORA Conferences		
				OR Downtown Development Assn meetings		
				Other Meetings		
-	-	400	200-6700-419.58-50	TRAINING AND CONFERENCES		400
				AORA Conferences		
				OR Downtown Development Assn meetings		
				Other Meetings		
1,438	1,088	1,500	200-6700-419.58-70	MEMBERSHIPS/DUES/SUBSCRIP		1,500
				AORA membership	500	
				DAS Fin. Serv. & Ethics Commission Fees	500	
				League of Oregon Cities	500	
87	198	200	200-6700-419.60-10	OFFICE SUPPLIES		200
-	-	100	200-6700-419.64-10	BOOKS/PERIODICALS		100
-	-		200-6700-419.69-80	ASSETS < \$5000		-
				For items that do NOT qualify as fixed assets (computers, office furniture, etc.). Fixed assets are items that cost more than \$5,000 & have a life of		
<b>242,078</b>	<b>204,464</b>	<b>729,086</b>	<b>Total Materials &amp; Services</b>			<b>903,934</b>



			<b>Capital Outlay</b>			
245,084	423,937	-	200-6700-419.71-10	LAND		-
-	53,368	620,331	200-6700-419.75-10	CAPITAL PROJECTS BY CITY		689,904
				For funds to be transferred to the City for UR projects to be done in Fund 018 (Spcl Grants		
				FY15/16: Funds as grant to Library Expansion with \$50,000 match from Foundation transferred to Library Buildings		
				FY16/17: New funds to be transferred will be from sale of the Granada Block properties and repayment of Sunshine Mill loan		
282,798	44,987	406,062	200-6700-419.75-20	CAPITAL PROJECTS BY UR		1,622,972
				FY16/17 Civic Auditorium Restoration	300,000	
				Opportunity Driven Projects 05/02/16 BC reduced this by \$94,500 to provide for engineering of Mill Crk Trail	1,322,972	
<b>527,882</b>	<b>522,292</b>	<b>1,026,393</b>	<b>Total Capital Outlay</b>			<b>2,312,876</b>
<b>769,960</b>	<b>726,755</b>	<b>1,755,479</b>	<b>TOTAL EXPENDITURES</b>			<b>3,216,810</b>
<b>655,222</b>	<b>599,338</b>	<b>-</b>	<b>REVENUES LESS EXPENDITURES</b>			<b>0</b>

**SPACE RESERVED FOR ADOPTING RESOLUTION**