

Fiscal Year 2016-2017

PROPOSED BUDGET

for the

**COLUMBIA GATEWAY
URBAN RENEWAL AGENCY**

City of The Dalles, Oregon

Columbia Gateway Urban Renewal Agency

Fiscal Year 2016-2017

PROPOSED BUDGET

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BUDGET INDEX

FINANCIAL RESOURCES	1
APPROVED BUDGET	
OVERVIEW SUMMARY	1
CAPITAL PROJECTS FUND	
Mission/Goals/Accomplishments.....	2
Projects as of June 30, 2015 - Table I	4
Project Financing Summary- Table II.....	5
FY15/16 Projects - Table III.....	6
Projects in City Fund 018 - Table IV	6
Anticipated Project Expenditures Next Two Years - Table V	6
Revenues and Expenditures	7
DEBT SERVICE FUND	
Mission/Goals/Accomplishments.....	8
Revenues and Expenditures	8
Debt Service Schedule	9
RESOLUTION NO. 15-___	
ADOPTING FY15/16 URBAN RENEWAL BUDGET.....	10

Columbia Gateway Urban Renewal Agency

Fiscal Year 2016-2017

Financial Resources

The Columbia Gateway Urban Renewal Agency financial resources consist of Beginning Working Capital, Revenues, and Other Financing Sources. The FY 2016-2017 beginning balance of the combined funds is \$1,297,465. Revenues consist of property taxes and interest income, and the combined total is \$1,406,524. Other resources include sale of surplus property (\$285,000), loan principal payments (\$350,000) and loan interest payments (\$19,666).

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 2016-2017.

PROPOSED BUDGET

Overview Summary

Account Description	Capital Projects Fund	Debt Service Fund	FY16/17 Proposed Budget	FY16/17 Approved Budget	FY16/17 Adopted Budget
BEGINNING BALANCE	495,877	801,588	1,297,465	-	-
REVENUES	604,936	801,588	1,406,524	-	-
OTHER SOURCES	654,666	-	654,666	-	-
TOTAL RESOURCES	1,755,479	1,603,176	3,358,655	-	-
			-		
CAPITAL PROJECTS FUND	1,755,479	-	1,755,479	-	-
DEBT SERVICE FUND	-	1,603,176	1,603,176	-	-
TOTAL EXPENDITURES	1,755,479	1,603,176	3,358,655	-	-
	-	-	-	-	-

**Columbia Gateway Urban Renewal Agency
Fiscal Year 2016-2017**

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 collecting and 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.

2016-2017 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).
- ✓ Continued 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 starting in 2016.
- ✓ Complete sale of Recreation and Blue buildings and commence redevelopment of Granada Block.
- ✓ Construct public parking structure if Granada Block redevelopment proceeds as planned.
- ✓ Provide \$300,000 in seed money for Civic Auditorium restoration.
- ✓ Continue to budget \$200,000 more than known projects in the Property Owner Rehabilitation Program.
- ✓ Provide \$10,000 to Main Street to advocate for property owner rehabilitation program and assist applicants.

2015-2016 Accomplishments/Comments:

- ✓ Amended Urban Renewal Plan (minor amendment) to:
 - Identify increasing values of property in the District as one of the Urban Renewal Agency's goals
 - Amend the property owner Rehabilitation Program to allow grants for residential facade work
- ✓ Civic Improvement Grants were awarded and/or completed to the Main Street Association for way-finding kiosks, and Wonderworks for building improvements.
- ✓ Engineering design grant work for the Eagy's & Lemke for building design and structural analysis.
- ✓ Provide \$100,000 for Lewis & Clerk Fountain in Festival Park. Fountain is scheduled to be completed in May 2016.
- ✓ Continued a for-profit facade restoration program for downtown buildings.

Major Issues to be Resolved in the Next 5 Years:

- ✓ Complete sale of Sunshine Mill and payback of the Loan in FY17/18.
- ✓ Complete Granada Block redevelopment.
- ✓ Maximize the opportunities for grants, partnerships, and matching grants for designed projects.
- ✓ West Gateway
- ✓ 3rd Street Downtown Streetscape
- ✓ 3rd Place Streetscape

URBAN RENEWAL PROJECT TABLES
Fiscal Year 2016-2017

Table I
Projects as of June 30, 2016

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

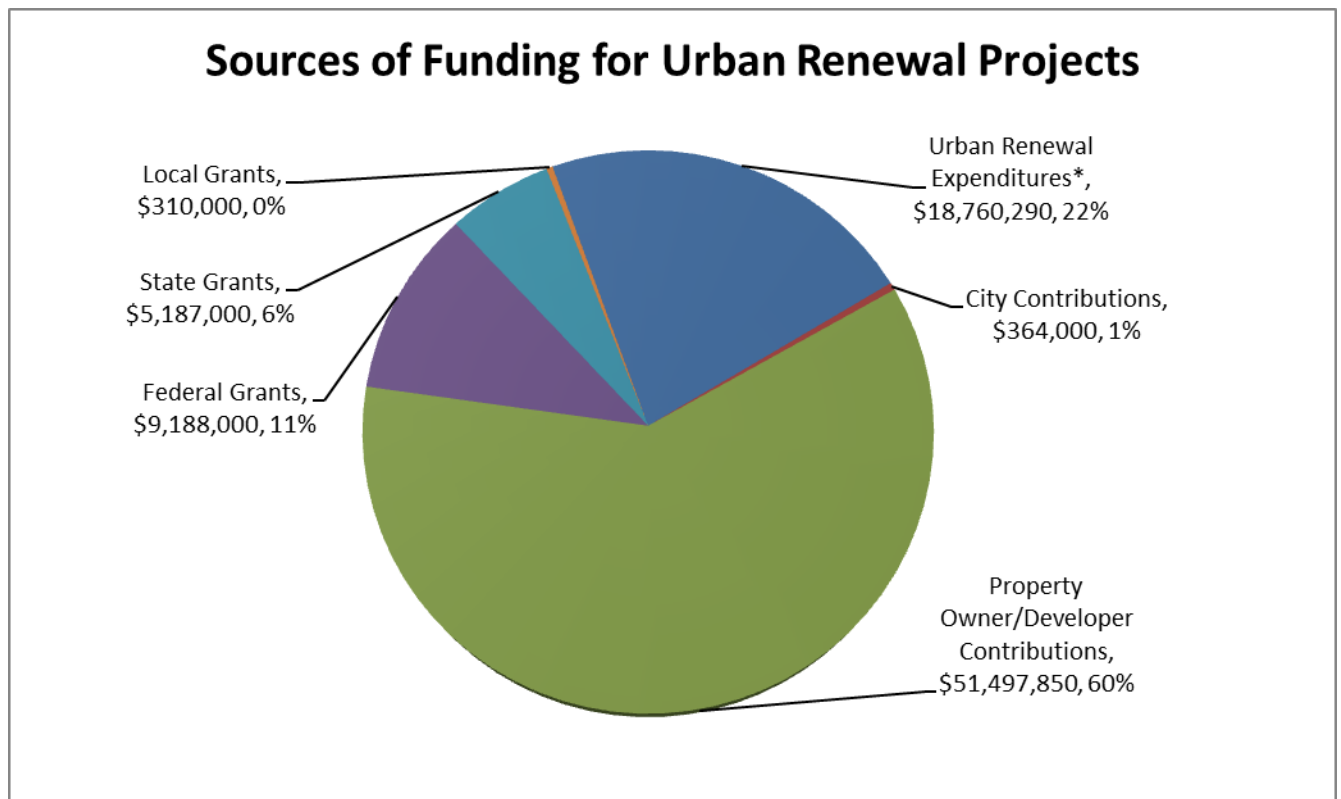
Completed (*) or Ongoing Property Rehabilitation Grant and Loan Program Projects:

- | | |
|--|--|
| 1. Columbia River Bank Building* | 12. Mural Society (FY12/13)* |
| 2. Sigman's Building* | 13. Art Center (FY12/13)* |
| 3. Granada Theater roof and marquee sign (2 grants)* | 14. St Peters Landmark window rehab (FY12/13)* |
| 4. Civic Auditorium (4 grants)* | 15. Civic Auditorium (FY 13/14)* |
| 5. Art Center* | 16. IOOF Hall (FY13/14).* |
| 6. Masonic Lodge* | 17. Wonderworks Children's Museum* |
| 7. American Legion (2 grants)* | 18. CCU Church Windows (2 grants) (FY14/15)* |
| 8. Old St. Peter's Landmark (2 grants)* | 19. Canton Wok (interest buy down) |
| 9. Creek View Townhomes demolition grant* | 20. Dong Xi (Canton Wok FY12/13) (interest buy down) |
| 10. Hilco gas station site demolition grant* | 21. TDRE Façade Improvement (FY14/15) |
| 11. Gayer Building (interest buydown ending 06/30/15)* | 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)

Table II
Project Financing Summary
(as of 2016)

Summary Statistics	
Urban Renewal Expenditures*	\$18,760,290
City Contributions	\$364,000
Property Owner/Developer Contributions	\$51,497,850
Federal Grants	\$9,188,000
State Grants	\$5,187,000
Local Grants	\$310,000
Total	\$85,307,140



**Table III
FY 2016-17 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)	\$ 620,331		Capital Projects by City	\$ 620,331
2. Projects by Urban Renewal				
Civic Auditorium Restoration	\$300,000			
Opportunity Driven Projects	\$200,562			
Sub-Total		\$500,562	Capital Projects by UR	\$500,562
3. Engineering Services				
½ Engineer Costs	\$ 55,219 ¹			
a. Wa. St Plaza/RR Underpass/ 1 st St Construction;				
b. Granada Block;				
c. Parking Structure				
Sub-Total		\$ 55,219	Engineering Services	\$ 55,219
4. Property Rehabilitation				
Canton Wok (Avg. \$275/mo.)	\$ 3,300			
Dong Xi (Avg. \$620/mo.)	\$ 7,440			
Gayer Building	\$ 19,380			
Granada Theater Improvements	\$196,240			
New undetermined projects	\$200,000			
Sub-Total		\$426,360	Property Rehabilitation	\$426,360
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 / RR Underpass / 1st St Streetscape / Granada Block Redevelopment & Parking²

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

<u>Project</u>	<u>FY 17-18</u>	<u>FY 18-19</u>
Property Rehab Grant and Loan Program, New Projects	\$ 200,000	\$ 200,000
West Gateway	\$ 1,400,000	\$ 1,400,000
Total	\$ 1,572,000	\$ 1,572,000

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.

**Columbia Gateway Urban Renewal
Capital Projects Fund
Fiscal Year 2016-2017
PROPOSED BUDGET**

FY13/14	FY14/15	FY15/16		Account	FY16/17	FY16/17	FY16/17	
Actual	Actual	Budget	Account Number	Description	Proposed Budget	Approved Budget	Adopted Budget	
			URBAN RENEWAL AGENCY FUND 200					
			REVENUES					
309,968	604,058	435,061	200-0000-300.00-00	BEGINNING BALANCE	495,877			
485,457	546,986	570,343	200-0000-311.10-00	PROPERTY TAX - CURRENT	546,470			
50,959	68,636	58,913	200-0000-311.15-00	PROPERTY TAX - PRIOR YEAR	56,456			
9	19	16	200-0000-311.19-00	UNSEGREGATED TAX INTEREST	10			
3,485	7,790	2,000	200-0000-361.00-00	INTEREST REVENUES	2,000			
-	-	-	200-0000-363.50-00	RENTAL INCOME	-			
51	10,874	-	200-0000-369.00-00	OTHER MISC REVENUES	-			
-	150,000	100,000	200-0000-373.10-00	LOAN PRINCIPAL REPAYMENT	350,000			
26,967	27,335	25,550	200-0000-373.20-00	LOAN INTEREST REPAYMENT	19,666			
-	9,485	845,312	200-0000-392.00-00	SALE OF SURPLUS PROPERTY	285,000			
-	-	-	200-0000-393.10-00	LOAN/BOND PROCEEDS				
876,898	1,425,182	2,037,195	TOTAL REVENUES		1,755,479	-	-	
			EXPENDITURES					
			Materials & Services					
2,779	3,651	3,000	200-6700-419.31-10	CONTRACTUAL SERVICES	3,000			
49,831	57,730	88,794	200-6700-419.31-15	CONTRACT ADMIN SERVICES	95,133			
5,800	4,575	4,550	200-6700-419.32-10	AUDITING SERVICES	4,678			
11,778	13,623	25,000	200-6700-419.32-60	URBAN RENEWAL CONSULT	25,000			
-	-	55,219	200-6700-419.34-10	ENGINEERING SERVICES	55,219			
163,779	143,914	430,120	200-6700-419.39-10	PROPERTY REHABILITATION	426,360			
1,168	-	-	200-6700-419.41-10	WATER / SEWER	-			
2,529	1,308	-	200-6700-419.41-30	NW NATURAL GAS	2,600			
4,202	1,782	1,350	200-6700-419.41-40	ELECTRIC	4,500			
-	-	-	200-6700-419.43-10	BUILDINGS & GROUNDS	1,000			
5,402	2,141	2,200	200-6700-419.46-10	PROPERTY TAXES	2,266			
9,465	10,981	11,000	200-6700-419.52-10	PROPERTY/LIABILITY INS	11,330			
77	157	200	200-6700-419.53-20	POSTAGE	200			
379	690	600	200-6700-419.53-40	LEGAL NOTICES	600			
-	-	500	200-6700-419.58-10	TRAVEL, FOOD & LODGING	500			
-	-	400	200-6700-419.58-50	TRAINING AND CONFERENCES	400			
1,163	1,438	1,500	200-6700-419.58-70	MEMBERSHIPS/DUES/SUBSCRIP	1,500			
-	87	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				
258,350	242,078	624,733	Total Materials & Services		634,586	-	-	
			Capital Outlay					
-	245,084	-	200-6700-419.71-10	LAND	-			
-	-	1,009,739	200-6700-419.75-10	CAPITAL PROJECTS BY CITY	620,331			
14,489	282,798	402,723	200-6700-419.75-20	CAPITAL PROJECTS BY UR	500,562			
14,489	527,882	1,412,462	Total Capital Outlay		1,120,893	-	-	
			Contingency					
-	-	-	200-9500-419.88-00	CONTINGENCY	-	-	-	
-	-	-	Total Contingency		-	-	-	
272,839	769,960	2,037,195	TOTAL EXPENDITURES		1,755,479	-	-	
604,059	655,222	-	REVENUES LESS EXPENDITURES		-	-	-	

**Columbia Gateway Urban Renewal Agency
Fiscal Year 2016-2017**

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.

2016-2017 Goals, Projects and Highlights

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

2015-2016 Accomplishments/Comments

- ✓ Debt payments made.

**Debt Service Fund
Fiscal Year 2016-2017
PROPOSED BUDGET**

FY13/14	FY14/15	FY15/16			FY16/17	FY16/17	FY16/17	
Actual	Actual	Budget	Account Number	Account Description	Proposed Budget	Approved Budget	Adopted Budget	
			URBAN RENEWAL DEBT SERVICE FUND 210					
			REVENUES					
811,109	799,239	797,630	210-0000-300.00-00	BEGINNING BALANCE	801,588			
784,567	794,829	802,746	210-0000-311.10-00	PROPERTY TAX - CURRENT	796,588			
4,800	4,800	5,000	210-0000-361.00-00	INTEREST REVENUES	5,000			
-	-	-	210-0000-393.10-00	LOAN/BOND PROCEEDS	-	-	-	
1,600,476	1,598,868	1,605,376	TOTAL REVENUES		1,603,176	-	-	
			EXPENDITURES					
			Debt Service					
400,000	415,000	430,000	210-6600-470.79-30	LOAN PRINCIPAL	445,000			
401,238	386,238	373,788	210-6600-470.79-40	LOAN INTEREST	356,588			
-	-	801,588	210-6600-470.79-80	RESERVE FOR FUTURE DEBT	801,588			
801,238	801,238	1,605,376	Total Debt Service		1,603,176	-	-	
801,238	801,238	1,605,376	TOTAL EXPENDITURES		1,603,176	-	-	
799,238	797,630	-	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

SPACE RESERVED FOR ADOPTING RESOLUTION