



Columbia Gateway Urban Renewal Agency

Approved Budget

Fiscal Year 2023-2024



URBAN RENEWAL AGENCY

OVERVIEW

Account Description:	Capital Projects Fund	Debt Service Fund	FY23/24 Proposed Budget	FY23/24 Approved Budget
BEGINNING BALANCE	4,613,867	802,738	5,416,605	5,416,605
REVENUES	917,276	799,612	1,716,898	1,716,898
OTHER SOURCES	27,834	-	27,824	27,824
TOTAL RESOURCES	5,558,977	1,602,350	7,161,327	7,161,327
CAPITAL PROJECTS FUND	5,558,977	-	5,558,977	5,558,977
DEBT SERVICE FUND	-	1,602,350	1,602,350	1,602,350
TOTAL EXPENDITURES	5,558,977	1,602,350	7,161,327	7,161,327
	-	-	-	-

URBAN RENEWAL AGENCY

PROPOSED BUDGET

		FY20/21	FY21/22	FY22/23	FY23/24	FY23/24
	Account Number	Actual	Actual	Budget	Proposed Budget	Approved Budget
REVENUES:						
BEGINNING BALANCE	200-0000-300.00-00	3,508,990	4,060,424	4,536,614	4,613,867	4,613,867
PROPERTY TAX - CURRENT	200-0000-311.10-00	739,649	743,893	749,738	855,476	855,476
PROPERTY TAX - PRIOR YEAR	200-0000-311.15-00	13,910	42,884	40,000	30,000	30,000
UNSEGREGATED TAX INTEREST	200-0000-311.19-00	1,597	5,617	1,280	2,800	2,800
INTEREST REVENUES	200-0000-361.00-00	33,343	26,584	21,000	29,000	29,000
RENTAL INCOME	200-0000-363.50-00	(25)	50,701	10	10	10
OTHER MISC REVENUES	200-0000-369.00-00	2,794	17,937	28,000	25,000	25,000
LOAN PRINCIPAL REPAYMENT	200-0000-373.10-00	9,150	6,182	8,824	2,824	2,824
	TOTAL REVENUES	4,309,408	4,954,224	5,385,466	5,558,977	5,558,977
EXPENDITURES:						
MATERIALS AND SERVICES:						
CONTRACTUAL SERVICES	200-6700-000.31-10	20,190	15,903	17,150	3,450	3,450
CONTRACT ADMIN SERVICES	200-6700-000.31-15	104,724	110,793	120,000	120,000	120,000
AUDITING SERVICES	200-6700-000.32-10	6,160	4,000	5,900	4,880	4,880
URBAN RENEWAL CONSULT	200-6700-000.32-60	36,671	60,132	126,000	52,000	52,000
PROPERTY REHABILITATION	200-6700-000.39-10	63,668	42,001	2,062,000	2,765,500	2,765,500
ELECTRIC	200-6700-000.41-40	2,667	6,285	2,700	2,000	2,000
BUILDINGS & GROUNDS	200-6700-000.43-10	4,785	-	5,000	20,000	20,000
PROPERTY TAXES	200-6700-000.46-10	1,941	1,886	2,060	2,100	2,100
PROPERTY/LIABILITY INS	200-6700-000.52-10	5,878	2,709	6,000	1,600	1,600
POSTAGE	200-6700-000.53-20	41	-	200	200	200
LEGAL NOTICES	200-6700-000.53-40	1,050	763	900	900	900
TRAVEL, FOOD & LODGING	200-6700-000.58-10	-	-	750	1,000	1,000
TRAINING AND CONFERENCES	200-6700-000.58-50	-	-	600	500	500
MEMBERSHIPS/DUES/SUBSCRIP	200-6700-000.58-70	939	939	1,200	965	965
OFFICE SUPPLIES	200-6700-000.60-10	269	153	400	400	400
BOOKS/PERIODICALS	200-6700-000.64-10	-	25	100	100	100
	TOTAL MATERIALS AND SERVICES	248,983	245,589	2,350,960	2,975,595	2,975,595
CAPITAL OUTLAY:						
CAPITAL PROJECTS BY CITY	200-6700-000.75-10	-	-	2,150,000	800,000	800,000
CAPITAL PROJECTS BY UR	200-6700-000.75-20	-	-	884,506	1,783,382	1,783,382
	TOTAL CAPITAL OUTLAY	-	-	3,034,506	2,583,382	2,583,382
	TOTAL EXPENDITURES	248,983	245,589	5,385,466	5,558,977	5,558,977
	REVENUES LESS EXPENDITURES	4,060,424	4,708,635	-	-	-

URBAN RENEWAL AGENCY

PROPOSED BUDGET WORKSHEET

FY20/21 Actual	FY21/22 Actual	FY22/23 Budget	Account Number	Account Description	Line Item Detail	FY23/24 Proposed Budget	FY23/24 Approved Budget
REVENUES:							
3,508,990	4,060,424	4,536,614	200-0000-300.00-00	BEGINNING BALANCE		4,613,867	4,613,867
				Current Year Beginning Balance	4,708,635		
				Current Year Projected Revenue	980,732		
				Less Current Year Projected Expenditure	1,075,500		
					TOTAL 4,613,867		
739,649	743,893	749,738	200-0000-311.10-00	PROPERTY TAX - CURRENT		855,476	855,476
				Current Year Taxes Assessed (SAL Report)	1,811,545		
				Less Compression Estimate	(88,830)		
				Sub-TOTAL	1,722,715		
				Add 3% inflation	1,774,396		
				Estimated collections in FY20/21 -.07%	124,208		
				Less amount budgeted in Fund 210	794,712		
13,910	42,884	40,000	200-0000-311.15-00	PROPERTY TAX - PRIOR YEAR		30,000	30,000
				Average of prior years			
1,597	5,617	1,280	200-0000-311.19-00	UNSEGREGATED TAX INTEREST		2,800	2,800
33,343	26,584	21,000	200-0000-361.00-00	INTEREST REVENUES		29,000	29,000
				Only receives revenue AFTER all budgeted interest revenue is received in Fund 210.			
(25)	50,701	10	200-0000-369.00-00	OTHER MISC REVENUES		10	10
2,794	17,937	28,000	200-0000-373.10-00	LOAN PRINCIPAL REPAYMENT		25,000	25,000
				Final Payment for Parcel 3 of Recreation Bldg due January 18, 2023	25,000		
9,150	6,182	8,824	200-0000-373.20-00	LOAN INTEREST REPAYMENT		2,824	2,824
				Cook loan on Commodore II - annual interest pmts of \$2,824.45, with principal pmt of \$282,445.10 due in full on or before 12/31/26.	2,824		
4,309,408	4,954,224	5,385,466	TOTAL REVENUES			5,558,977	5,558,977
EXPENDITURES:							
MATERIALS AND SERVICES:							
20,190	15,903	17,150	200-6700-000.31-10	CONTRACTUAL SERVICES		3,450	3,450
				1/6 share of GIS Support to Wasco County \$2,000 (See Planning Budget Worksheets)	2,100		
				ArcGIS	1,350		
104,724	110,793	120,000	200-6700-000.31-15	CONTRACT ADMIN SERVICES		120,000	120,000
				FY23/24 - Wages + Benefits for City Staff: CDD Director, City Attorney, EDO, support staff	120,000		
6,160	4,000	5,900	200-6700-000.32-10	AUDITING SERVICES		4,880	4,880
				FY21-22 Audit Services out for RFP	4,500		
				Add Secretary of State filing fee - \$380	380		
36,671	60,133	126,000	200-6700-000.32-60	URBAN RENEWAL CONSULT		52,000	52,000
				UR Annual Report	2,000		
				Legal Consultant	50,000		
63,668	42,001	2,062,000	200-6700-000.39-10	PROPERTY REHABILITATION		2,765,500	2,765,500
				Gayer Building	15,500		
				New Undetermined Projects	2,750,000		
2,667	6,285	2,700	200-6700-000.41-40	ELECTRIC		2,000	2,000
4,785	-	5,000	200-6700-000.43-10	BUILDINGS & GROUNDS		20,000	20,000
				Upgrade/maintenance of First Street parking lots	15,000		
				Misc Repair and evaluation on Agency-Owned	5,000		
1,941	1,886	2,060	200-6700-000.46-10	PROPERTY TAXES		2,100	2,100
				Commodore II Parking, other leased URA properties; est 3% increase in FY23/24	2,100		
5,878	2,709	6,000	200-6700-000.52-10	PROPERTY/LIABILITY INS		1,600	1,600
				Tony's Building	1,600		
41		200	200-6700-000.53-20	POSTAGE		200	200
1,050	763	900	200-6700-000.53-40	LEGAL NOTICES		900	900
-	-	750	200-6700-000.58-10	TRAVEL, FOOD & LODGING		1,000	1,000
				Meetings/Conferences, such as OR Main Street	1,000		
-	-	600	200-6700-000.58-50	TRAINING AND CONFERENCES		500	500
				Meetings/Conferences, such as OR Main Street	500		
939	939	1,200	200-6700-000.58-70	MEMBERSHIPS/DUES/SUBSCRIP		965	965
				DAS Fin. Serv. & Ethics Commission Fees	440		
				League of Oregon Cities	525		
269	153	400	200-6700-000.60-10	OFFICE SUPPLIES		400	400
-	25	100	200-6700-000.64-10	BOOKS/PERIODICALS		100	100
248,983	245,589	2,350,960	TOTAL MATERIALS AND SERVICES			2,975,595	2,975,595

URBAN RENEWAL AGENCY

PROPOSED BUDGET WORKSHEET

FY20/21 Actual	FY21/22 Actual	FY22/23 Budget	Account Number	Account Description	Line Item Detail	FY23/24 Proposed Budget	FY23/24 Approved Budget
CAPITAL OUTLAY:							
-	-	2,150,000	200-6700-000.75-10	CAPITAL PROJECTS BY CITY		800,000	800,000
				Fund 18 Transfer for estimated costs: First Street Project	500,000		
				Grant match: ODOT/North Wasco Parks and Recreation District Mill			
				Creek Greenway Project	300,000		
-	-	884,506	200-6700-000.75-20	CAPITAL PROJECTS BY UR		1,783,382	1,783,382
				Opportunity Driven Projects	1,033,382		
				Fund 18 Transfer for estimated costs: Tony's Building			
				Demo/Hazardous Material Abatement	750,000		
-	-	3,034,506	TOTAL CAPITAL OUTLAY			2,583,382	2,583,382
248,983	245,589	5,385,466	TOTAL EXPENDITURES			5,558,977	5,558,977
4,060,424	4,708,634	-	REVENUES LESS EXPENDITURES			-	-

URBAN RENEWAL DEBT SERVICE

PROPOSED BUDGET

	Account Number	FY20/21 Actual	FY21/22 Actual	FY22/23 Budget	FY23/24 Proposed Budget	FY23/24 Approved Budget
REVENUES:						
BEGINNING BALANCE	210-0000-300.00-00	845,570	805,888	799,738	802,738	802,738
PROPERTY TAX - CURREN	210-0000-311.10-00	761,406	789,088	800,938	794,712	794,712
INTEREST REVENUES	210-0000-361.00-00	4,800	4,500	4,800	4,900	4,900
	TOTAL REVENUES	1,611,776	1,599,476	1,605,476	1,602,350	1,602,350
EXPENDITURES:						
DEBT SERVICE:						
LOAN PRINCIPAL	210-6600-000.79-30	535,000	550,000	575,000	600,000	600,000
LOAN INTEREST	210-6600-000.79-40	270,888	249,738	227,738	200,425	200,425
RESERVE FOR FUTURE DE	210-6600-000.79-80	-	-	802,738	801,925	801,925
	TOTAL DEBT SERVICE	805,888	799,738	1,605,476	1,602,350	1,602,350
	TOTAL EXPENDITURES	805,888	799,738	1,605,476	1,602,350	1,602,350
	REVENUES LESS EXPENDITURES	805,888	799,738	-	-	-

URBAN RENEWAL DEBT SERVICE

PROPOSED BUDGET WORKSHEET

FY20/21 Actual	FY21/22 Actual	FY22/23 Budget	Account Number	Account Description	Line Item Detail	FY23/24 Proposed Budget	FY23/24 Approved Budget
REVENUES:							
845,570	805,888	799,738	210-0000-300.00-00	BEGINNING BALANCE		802,738	802,738
761,406	789,088	800,938	210-0000-311.10-00	PROPERTY TAX - CURRENT		794,712	794,712
4,800	4,500	4,800	210-0000-361.00-00	INTEREST REVENUES		4,900	4,900
1,611,776	1,599,476	1,605,476	TOTAL REVENUES			1,602,350	1,602,350
EXPENDITURES: DEBT SERVICE:							
535,000	550,000	575,000	200-6700-000.31-10	CONTRACTUAL SERVICES		600,000	600,000
270,888	249,738	227,738	200-6700-000.31-15	CONTRACT ADMIN SERVICES		200,425	200,425
-	-	802,738	200-6700-000.32-10	AUDITING SERVICES		801,925	801,925
<p>Assistance Agreement between the City & UR Agency: "Reserve Requirement" means the lessor of Maximum Annual Debt Service on all Outstanding Bonds or the amount described in the next sentence. If, at the time of issuance of a Series of Bonds, the amounts required to be added to the Reserve Account to make the balance in the Reserve Account equal to the Maximum Annual Debt Service exceeds the Tax Maximum calculated with respect to that Series, then the Reserve Requirement means the Reserve Requirement in effect immediately before the issuance of the Series of bonds (calculated as if that Series of bonds were not Outstanding), plus the Tax Maximum for the Series of Bonds.</p>							
805,888	799,738	1,605,476	TOTAL DEBT SERVICE			1,602,350	1,602,350
805,888	799,738	1,605,476	TOTAL EXPENDITURES			1,602,350	1,602,350
805,888	799,738	-	REVENUES LESS EXPENDITURES			-	-