

# ANNUAL REPORT FOR FISCAL YEAR ENDING JUNE 30, 2020

2019/2020

Columbia Gateway Urban  
Renewal Agency

This report fulfills the requirements, prescribed in ORS 457.460, for the filing of an annual report detailing the financial activity of an urban renewal area established in Oregon.

# Annual Report for Fiscal Year Ending June 30, 2020

## COLUMBIA GATEWAY URBAN RENEWAL AGENCY

### URBAN RENEWAL AREA BACKGROUND

The Columbia Gateway Urban Renewal Plan (Plan) was adopted by the City of The Dalles in 1990. A substantial amendment of the Plan was adopted in 2009 to increase the size of the urban renewal area and the maximum indebtedness allowed under the Plan.

#### Urban Renewal Mission Statement and Goals

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 protects the area's historic places and values.

#### Goals and Objectives

To accomplish its mission, the agency will develop and implement an urban renewal program, the goals and objectives of which are:

- A. To make strategic investments of urban renewal funds so that unused and underused properties can be placed in productive condition and utilized in a manner consistent with the City's Comprehensive Plan and implementing ordinances;
- B. To participate by means of various urban renewal activities (e.g. land acquisition and disposition, rehabilitation loans, etc.) in specific opportunities for business, civic, residential, cultural, and tourist-related property to be developed, redeveloped, improved, rehabilitated and conserved in ways which will:
  1. Encourage the expansion and development of businesses that will produce jobs for the people of The Dalles and Wasco County; or
  2. Increase property values so that the area will contribute its fair share to the costs of public services, provided by the city, county, schools, community college, port and park and recreation district; or
  3. Insure a more attractive, functional and economically viable city; or
  4. Conserve historically significant places and properties
- C. To be responsive to the needs and the concerns of all people of the City of The Dalles in the details of amending and implementing the Urban Renewal Plan using multiple forms of outreach including; town hall meetings, the internet, news releases, and signs on projects; and

D. To encourage the maximum amount of public involvement and citizen participation in the formation and implementation of the Urban Renewal Plan by explaining and discussing the details of the Urban Renewal process:

1. To the public at town hall type gatherings;
2. To special interest groups, public service organizations, public bodies and the general public by invitation to Agency meetings;
3. By issuing periodic news releases;
4. By cooperating with the print and electronic news media by being available to discuss the Urban Renewal Plan and process;
5. By use of the Internet;

E. To provide an adequate amount of properly located and designed off-street parking, including disabled parking, in the downtown area, including a plan and program to effectively pay for, manage and maintain such parking;

F. To create positive linkages among the two sectors of the Urban Renewal Area - i.e. the Downtown and the West Gateway Area;

G. To cooperate, coordinate and assist in funding with the program to improve access and connections from downtown to the Riverfront and to provide facilities, such as trails and a public dock, to enhance public use of the Riverfront;

H. To improve the visual appearance, capacity, and traffic flow of streets that carry the major share of vehicular and pedestrian traffic in areas where development would otherwise be inhibited;

I. To assist property owners in the rehabilitation of their buildings and property to the extent that it helps implement the intent of redevelopment goals, policies, and standards, especially where rehabilitation may spur additional redevelopment activity;

J. To install and maintain coordinated street furniture, night lighting and landscaping in areas of maximum pedestrian concentration; including alley rights-of-way in the Downtown area;

K. In conjunction with specific urban renewal development or redevelopment projects, supplement existing funding sources to construct, install or replace publicly owned utility systems such as water, storm drains, and sanitary sewers where existing facilities are inadequate, undersized or otherwise substandard; and

L. To leverage the Agency's financial resources to the maximum extent possible with other public and private investments and other public and private funding sources.

M. To install underground utilities in areas of urban renewal projects including alley rights-of-way in the downtown area.

## FINANCIAL REPORTING

Pursuant to ORS 457.460, a detailed accounting of the financial activity related to urban renewal areas is required to be reported on an annual basis. The following financial information responds to the requirements of this statute.

### Money Received

In FY 2019/2020, the Columbia Gateway Urban Renewal Agency received \$1,661,851 from property taxes.<sup>1</sup> The detailed revenues of the Columbia Gateway Urban Renewal Agency can be seen in Table 1.

**Table 1. Money Received During FY 2019/2020**

| Revenues                | General Fund       | Debt Service Fund | Total              |
|-------------------------|--------------------|-------------------|--------------------|
| Property Taxes          | \$865,563          | \$796,288         | \$1,661,851        |
| Intergovernmental       | \$313,538          |                   | \$313,538          |
| Interest on Investments | \$84,069           | \$5,000           | \$89,069           |
| Miscellaneous           | \$301,415          |                   | \$301,415          |
| <b>TOTAL:</b>           | <b>\$1,564,585</b> | <b>\$801,288</b>  | <b>\$2,365,873</b> |

Source: Columbia Gateway Urban Renewal Agency Financial Statement FYE 2020, pg. 6

### Money Expended

Revenue received through urban renewal and spent on urban renewal activities is shown in Table 2.

**Table 2. Expenditures During FY 2019/2020**

| Expenditures       | General Fund     | Debt Service Fund | Total              |
|--------------------|------------------|-------------------|--------------------|
| General Government | \$201,643        |                   | \$201,643          |
| Capital Outlay     | \$80,250         |                   | \$80,250           |
| Debt Service       |                  |                   | \$0                |
| Principal          |                  | \$510,000         | \$510,000          |
| Interest           |                  | \$291,288         | \$291,288          |
| <b>TOTAL:</b>      | <b>\$281,893</b> | <b>\$801,288</b>  | <b>\$1,083,181</b> |

Source: Columbia Gateway Urban Renewal Agency Financial Statement FYE 2020, pg. 6

### Estimated Revenues

The estimated tax revenues from the FY 2020/21 adopted Columbia Gateway Urban Renewal Agency budget are \$1,681,511 from current year tax increment proceeds and \$62,000 from prior year taxes.<sup>2</sup>

<sup>1</sup> Columbia Gateway Urban Renewal Agency Audited Financial Statement FYE 2020, pg. 6

<sup>2</sup> Columbia Gateway Urban Renewal Agency FY 2020/21 Budget pg.10

## Proposed Budget for Current Fiscal Year, FY 2020/21

A compiled budget listing the money to be received due to urban renewal, money to be spent, and what projects/expenses the money will fund is shown in Table 3 and Table 4 below. Table 3 shows the Urban Renewal General Fund and Table 4 shows the Urban Renewal Debt Service Fund.

**Table 3. Budget FY 2020/21 Urban Renewal General Fund**

| Budget Category (Expenditures) | 2020/21 Amount |
|--------------------------------|----------------|
| Materials and Services         | \$381,060      |
| Capital Outlay                 | \$4,111,337    |
| TOTAL:                         | \$4,492,397    |

| Budget Category (Revenues)   | 2020/21 Amount |
|------------------------------|----------------|
| Beginning Fund Balance       | \$3,476,055    |
| Division of Taxes Current    | \$857,105      |
| Division of Taxes Prior Year | \$62,000       |
| Unsegregated Tax Interest    | \$5,500        |
| Interest Revenues            | \$62,000       |
| Misc.                        | \$10           |
| Loan Principal Repayment     | \$20,566       |
| Loan Interest Repayment      | \$9,161        |
| TOTAL:                       | \$4,492,397    |

The Columbia Gateway URA FY 2020/2021 Adopted Budget, pg. 10

**Table 4. Budget FY 2020/21 Urban Renewal Debt Service Fund**

| Budget Category (Expenditures) | 2020/21 Amount |
|--------------------------------|----------------|
| Loan Principal                 | \$535,000      |
| Loan Interest                  | \$270,888      |
| Reserve for Future Debt        | \$805,888      |
| TOTAL:                         | \$1,611,776    |

| Budget Category (Revenues) | 2020/21 Amount |
|----------------------------|----------------|
| Beginning Balance          | \$845,570      |
| Property Tax Current       | \$761,406      |
| Division of Taxes Prior    | \$4,800        |
| TOTAL:                     | \$1,611,776    |

The Columbia Gateway URA FY 2020/2021 Adopted Budget, pg. 11

## Impact on Taxing Districts

The revenues foregone by local taxing districts due to urban renewal are shown in Table 5. This information is from Wasco County Assessor records, Tables 4a and e.

Urban renewal agencies do not create an additional tax. Instead, during the Agency's lifespan, overlapping taxing districts "forego" a portion of their permanent rate. Once the urban renewal area is terminated, the taxing jurisdictions receive the full permanent rate of taxes. The North Wasco School District #21 and Columbia Gorge Education Service District are funded through the State School Fund on a per pupil allocation. There is no *direct* impact of urban renewal on their funding. The State School Fund is funded through property tax allocations, but also through other state resources.

**Table 5. Impact on Taxing Districts FY 2019/2020**

| Taxing Jurisdiction      | Foregone Revenue to Urban Renewal | Total Permanent Rate Levy Imposed for Taxing District | Urban Renewal as a Percent of Permanent Rate Levy |
|--------------------------|-----------------------------------|---|---|
| WASCO COUNTY             | \$378,759                         | \$10,162,873  | 2.57%   |
| PORT OF THE DALLES       | \$17,848                          | \$361,805   | 4.93%   |
| NORTHERN WASCO PARK      | \$60,549                          | \$866,932   | 6.98%   |
| MID-COL FIRE & RESCUE    | \$187,024                         | \$3,305,816   | 5.66%   |
| THE DALLES CITY          | \$268,576                         | \$3,468,812   | 7.74%   |
| COLUMBIA GORGE COMM COLL | \$24,045                          | \$642,588   | 3.74%   |
| COLUMBIA GORGE ESD       | \$41,644                          | \$1,103,964   | 3.77%   |
| SCHOOL DISTRICT 21       | \$466,805                         | \$9,096,317   | 5.13%   |
| WASCO COUNTY SOIL CONS   | \$21,185                          | \$597,576   | 3.55%   |
| 4H EXTENSION             | \$22,185                          | \$594,614   | 3.73%   |
| WASCO CO LIBRARY         | \$60,483                          | \$1,568,107   | 3.86%   |
| SCHOOL DISTRICT 12 BONDS | \$139,543                         |   |   |
| TOTAL:                   | \$1,688,645                       |   |   |

Source: FY 2019/2020 Sal 4a and 4e from Wasco County Assessor

## Maximum Indebtedness

The maximum indebtedness (MI) established for the Columbia Gateway Urban Renewal Plan is \$29,125,583. The maximum indebtedness is the total amount of funds that can be spent on projects, programs, and administration in the urban renewal area over the life of the urban renewal plan. The remaining MI of the area as of FYE 2020 is \$6,253,756.<sup>3</sup>

<sup>3</sup> MI calculation performed by Tiberius Solutions LLC. E mail 01/29/2021