

COLUMBIA GATEWAY URBAN RENEWAL AGENCY

APPROVED BUDGET

Fiscal Year
2024-25



URBAN RENEWAL AGENCY OVERVIEW

Account Description:	Capital Projects Fund	Debt Service Fund	FY24/25 Proposed Budget	FY24/25 Approved Budget	FY24/25 Adopted Budget
BEGINNING BALANCE	5,164,625	801,925	5,966,550	5,966,550	-
REVENUES	963,528	802,000	1,765,528	1,763,328	-
OTHER SOURCES	27,825	-	27,825	30,025	-
TOTAL RESOURCES	6,155,978	1,603,925	7,759,903	7,759,903	-
CAPITAL PROJECTS FUND	6,155,978	-	6,155,978	6,155,978	-
DEBT SERVICE FUND	-	1,603,925	1,603,925	1,603,925	-
TOTAL EXPENDITURES	6,155,978	1,603,925	7,759,903	7,759,903	-
	-	-	-	-	-

URBAN RENEWAL AGENCY

PROPOSED BUDGET

		FY21/22	FY22/23	FY23/24	FY24/25	FY24/25
	Account Number	Actual	Actual	Budget	Proposed Budget	Approved Budget
REVENUES:						
BEGINNING BALANCE	200-0000-300.00-00	4,060,424	4,696,632	4,613,867	5,164,625	5,164,625
PROPERTY TAX - CURRENT	200-0000-311.10-00	743,893	840,179	855,476	823,128	823,128
PROPERTY TAX - PRIOR YEAR	200-0000-311.15-00	42,884	28,630	30,000	35,000	35,000
UNSEGREGATED TAX INTEREST	200-0000-311.19-00	5,617	4,590	2,800	3,200	3,200
INTEREST REVENUES	200-0000-361.00-00	26,584	184,641	29,000	100,000	100,000
OTHER MISC REVENUES	200-0000-369.00-00	38,699	2,568	10	2,200	2,200
LOAN PRINCIPAL REPAYMENT	200-0000-373.10-00	17,937	122,044	25,000	25,000	25,000
LOAN INTEREST REPAYMENT	200-0000-373.20-00	6,182	6,665	2,824	2,825	2,825
	TOTAL REVENUES	4,942,222	5,885,949	5,558,977	6,155,978	6,155,978
EXPENDITURES:						
MATERIALS AND SERVICES:						
CONTRACTUAL SERVICES	200-6700-000.31-10	15,903	4,427	3,450	2,100	2,100
CONTRACT ADMIN SERVICES	200-6700-000.31-15	110,793	112,860	120,000	140,000	140,000
AUDITING SERVICES	200-6700-000.32-10	4,000	5,180	4,880	5,130	5,130
URBAN RENEWAL CONSULT	200-6700-000.32-60	60,133	30,403	52,000	25,800	25,800
PROPERTY REHABILITATION	200-6700-000.39-10	42,001	95,007	2,765,500	2,618,455	2,618,455
ELECTRIC	200-6700-000.41-40	6,285	884	2,000	-	-
BUILDINGS & GROUNDS	200-6700-000.43-10	-	9,112	20,000	5,000	5,000
PROPERTY TAXES	200-6700-000.46-10	1,886	1,921	2,100	2,100	2,100
PROPERTY/LIABILITY INS	200-6700-000.52-10	2,709	1,398	1,600	1,800	1,800
POSTAGE	200-6700-000.53-20	-	182	200	500	500
LEGAL NOTICES	200-6700-000.53-40	763	871	900	500	500
ADVERTISING	200-6700-000.54-00	-	-	-	500	500
PRINTING	200-6700-000.55-00	-	-	-	1,200	1,200
TRAVEL, FOOD & LODGING	200-6700-000.58-10	-	-	1,000	1,000	1,000
TRAINING AND CONFERENCES	200-6700-000.58-50	-	-	500	500	500
MEMBERSHIPS/DUES/SUBSCRIP	200-6700-000.58-70	939	939	965	1,250	1,250
OFFICE SUPPLIES	200-6700-000.60-10	153	464	400	200	200
BOOKS/PERIODICALS	200-6700-000.64-10	25	-	100	-	-
	TOTAL MATERIALS AND SERVICES	245,590	263,648	2,975,595	2,806,035	2,806,035
CAPITAL OUTLAY:						
CAPITAL PROJECTS BY CITY	200-6700-000.75-10	-	290,352	800,000	648,335	648,335
CAPITAL PROJECTS BY UR	200-6700-000.75-20	-	-	1,783,382	2,701,608	2,701,608
	TOTAL CAPITAL OUTLAY	-	290,352	2,583,382	3,349,943	3,349,943
	TOTAL EXPENDITURES	245,590	554,000	5,558,977	6,155,978	6,155,978
	REVENUES LESS EXPENDITURES	4,696,632	5,331,949	-	-	-

URBAN RENEWAL AGENCY

PROPOSED BUDGET WORKSHEET

FY21/22 Actual	FY22/23 Actual	FY23/24 Budget	Account Number	Account Description	Line Item Detail	FY24/25 Proposed Budget	FY24/25 Approved Budget
REVENUES:							
4,060,424	4,696,632	4,613,867	200-0000-300.00-00	BEGINNING BALANCE		5,164,625	5,164,625
				Current Year Beginning Balance	5,331,949		
				Current Year Projected Revenue	996,800		
				Less Current Year Projected Expenditure	1,164,124		
					TOTAL		
					5,164,625		
743,893	840,179	855,476	200-0000-311.10-00	PROPERTY TAX - CURRENT		823,128	823,128
				Current Year Taxes Assessed (SAL Report)	1,778,234		
				Less Compression Estimate	(90,080)		
				Sub-TOTAL	1,688,154		
				Add 3% inflation	50,645		
				Estimated collections in FY20/21 -.07%	(118,171)		
				Less amount budgeted in Fund 210	(797,500)		
42,884	28,630	30,000	200-0000-311.15-00	PROPERTY TAX - PRIOR YEAR		35,000	35,000
				Average of prior years			
5,617	4,590	2,800	200-0000-311.19-00	UNSEGREGATED TAX INTEREST		3,200	3,200
26,584	184,641	29,000	200-0000-361.00-00	INTEREST REVENUES		100,000	100,000
				Only receives revenue AFTER all budgeted interest revenue is received in Fund 210.			
38,699	2,568	10	200-0000-369.00-00	OTHER MISC REVENUES		2,200	2,200
17,937	122,044	25,000	200-0000-373.10-00	LOAN PRINCIPAL REPAYMENT		25,000	25,000
				Final Payment for Parcel 3 of Recreation Bldg	25,000		
6,182	6,665	2,824	200-0000-373.20-00	LOAN INTEREST REPAYMENT		2,825	2,825
				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		
4,942,222	5,885,949	5,558,977	TOTAL REVENUES			6,155,978	6,155,978
EXPENDITURES:							
MATERIALS AND SERVICES:							
15,903	4,427	3,450	200-6700-000.31-10	CONTRACTUAL SERVICES		2,100	2,100
				1/6 share of GIS Support to Wasco County \$2,000 (See Planning Budget Worksheets)	2,100		
110,793	112,860	120,000	200-6700-000.31-15	CONTRACT ADMIN SERVICES		140,000	140,000
				FY24/25 - Wages + Benefits for City Staff: CDD Director, City Attorney, EDO, support staff			
4,000	5,180	4,880	200-6700-000.32-10	AUDITING SERVICES		5,130	5,130
				Annual Audit	4,750		
				Add Secretary of State filing fee - \$380	380		
60,133	30,403	52,000	200-6700-000.32-60	URBAN RENEWAL CONSULT		25,800	25,800
				UR Annual Report	800		
				Legal Consultant	25,000		
42,001	95,007	2,765,500	200-6700-000.39-10	PROPERTY REHABILITATION		2,618,455	2,618,455
				Gayer Building	12,000		
				Basalt Commons - Development Agreement	730,000		
				Basalt Commons - Incentive Program Funding	855,073		
				Incentive Program Funding	1,021,382		
6,285	884	2,000	200-6700-000.41-40	ELECTRIC		-	-
-	9,112	20,000	200-6700-000.43-10	BUILDINGS & GROUNDS		5,000	5,000
				Misc Repair and evaluation on Agency-Owned	5,000		
1,886	1,921	2,100	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		
2,709	1,398	1,600	200-6700-000.52-10	PROPERTY/LIABILITY INS		1,800	1,800
				Tony's Building			
-	182	200	200-6700-000.53-20	POSTAGE		500	500
763	871	900	200-6700-000.53-40	LEGAL NOTICES		500	500
-	-	-	200-6700-000.54-00	ADVERTISING		500	500
-	-	-	200-6700-000.55-00	PRINTING		1,200	1,200
-	-	1,000	200-6700-000.58-10	TRAVEL, FOOD & LODGING		1,000	1,000
				Meetings/Conferences, such as OR Main Street			

URBAN RENEWAL AGENCY

PROPOSED BUDGET WORKSHEET

FY21/22 Actual	FY22/23 Actual	FY23/24 Budget	Account Number	Account Description	Line Item Detail	FY24/25 Proposed Budget	FY24/25 Approved Budget
-	-	500	200-6700-000.58-50	TRAINING AND CONFERENCES		500	500
				Meetings/Conferences, such as OR Main Street			
939	939	965	200-6700-000.58-70	MEMBERSHIPS/DUES/SUBSCRIP		1,250	1,250
				DAS Fin. Serv. & Ethics Commission Fees	600		
				League of Oregon Cities	650		
153	464	400	200-6700-000.60-10	OFFICE SUPPLIES		200	200
25	-	100	200-6700-000.64-10	BOOKS/PERIODICALS		-	-
245,590	263,648	2,975,595	TOTAL MATERIALS AND SERVICES			2,806,035	2,806,035
			CAPITAL OUTLAY:				
-	290,352	800,000	200-6700-000.75-10	CAPITAL PROJECTS BY CITY		648,335	648,335
				Fund 18 Transfer for estimated costs: First Street Project	163,677		
				Fund 18 Transfer: Parking Lot redevelopment (3rd/Jefferson)	484,658		
-	-	1,783,382	200-6700-000.75-20	CAPITAL PROJECTS BY UR		2,701,608	2,701,608
				Opportunity Driven Projects	2,701,608		
-	290,352	2,583,382	TOTAL CAPITAL OUTLAY			3,349,943	3,349,943
245,590	554,000	5,558,977	TOTAL EXPENDITURES			6,155,978	6,155,978
4,696,632	5,331,949	-	REVENUES LESS EXPENDITURES			-	-

URBAN RENEWAL DEBT SERVICE

PROPOSED BUDGET

	Account Number	FY21/22 Actual	FY22/23 Actual	FY23/24 Budget	FY24/25 Proposed Budget	FY24/25 Approved Budget
REVENUES:						
BEGINNING BALANCE	210-0000-300.00-00	805,888	799,738	802,738	801,925	801,925
PROPERTY TAX - CURRENT	210-0000-311.10-00	789,088	800,938	794,712	797,500	797,500
INTEREST REVENUES	210-0000-361.00-00	4,500	4,800	4,900	4,500	4,500
	TOTAL REVENUES	1,599,476	1,605,476	1,602,350	1,603,925	1,603,925
EXPENDITURES:						
DEBT SERVICE:						
LOAN PRINCIPAL	210-6600-000.79-30	550,000	575,000	600,000	630,000	630,000
LOAN INTEREST	210-6600-000.79-40	249,738	227,738	200,425	171,925	171,925
RESERVE FOR FUTURE DEBT	210-6600-000.79-80	-	-	801,925	802,000	802,000
	TOTAL DEBT SERVICE	799,738	802,738	1,602,350	1,603,925	1,603,925
	TOTAL EXPENDITURES	799,738	802,738	1,602,350	1,603,925	1,603,925
	REVENUES LESS EXPENDITURES	799,738	802,738	-	-	-

URBAN RENEWAL DEBT SERVICE

PROPOSED BUDGET WORKSHEET

FY21/22 Actual	FY22/23 Actual	FY23/24 Budget	Account Number	Account Description	Line Item Detail	FY24/25 Proposed Budget	FY24/25 Approved Budget
REVENUES:							
805,888	799,738	802,738	210-0000-300.00-00	BEGINNING BALANCE		801,925	801,925
789,088	800,938	794,712	210-0000-311.10-00	PROPERTY TAX - CURRENT		797,500	797,500
4,500	4,800	4,900	210-0000-361.00-00	INTEREST REVENUES		4,500	4,500
1,599,476	1,605,476	1,602,350	TOTAL REVENUES			1,603,925	1,603,925
EXPENDITURES:							
DEBT SERVICE:							
550,000	575,000	600,000	210-6600-000.79-30	LOAN PRINCIPAL		630,000	630,000
249,738	227,738	200,425	210-6600-000.79-40	LOAN INTEREST		171,925	171,925
-	-	801,925	210-6600-000.79-80	RESERVE FOR FUTURE DEBT		802,000	802,000
<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>							
799,738	802,738	1,602,350	TOTAL DEBT SERVICE			1,603,925	1,603,925
799,738	802,738	1,602,350	TOTAL EXPENDITURES			1,603,925	1,603,925
799,738	802,738	-	REVENUES LESS EXPENDITURES			-	-