

# Urban Renewal Agency of the City of Troutdale

**Adopted  
Budget  
16-17**



**Fiscal Year 2016 - 2017**

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**CITY OF TROUTDALE, OREGON**

# URBAN RENEWAL AGENCY OF THE CITY OF TROUTDALE OREGON

## Adopted Budget for Fiscal Year 2016-17

### BUDGET COMMITTEE

#### Board of Directors Members:

Doug Daoust, Board Chairman  
David Ripma  
Corey Brooks  
Larry Morgan  
Glenn White  
Richard Allen  
John Wilson

#### Appointed Members:

Gene Bendt  
Rob Canfield  
Carol Hasler  
Tanney Staffenson, Committee Chairman  
Zachary Hudson  
Victoria Rizzo  
Brian Sheets  
Bruce Wasson, Alternate

### STAFF

Craig Ward  
Steve Gaschler  
Chris Damgen  
Sarah Skroch  
Ed Trompke  
Erich Mueller

City Manager  
Public Works Director  
Planning Director  
City Recorder  
City Attorney  
Finance Director



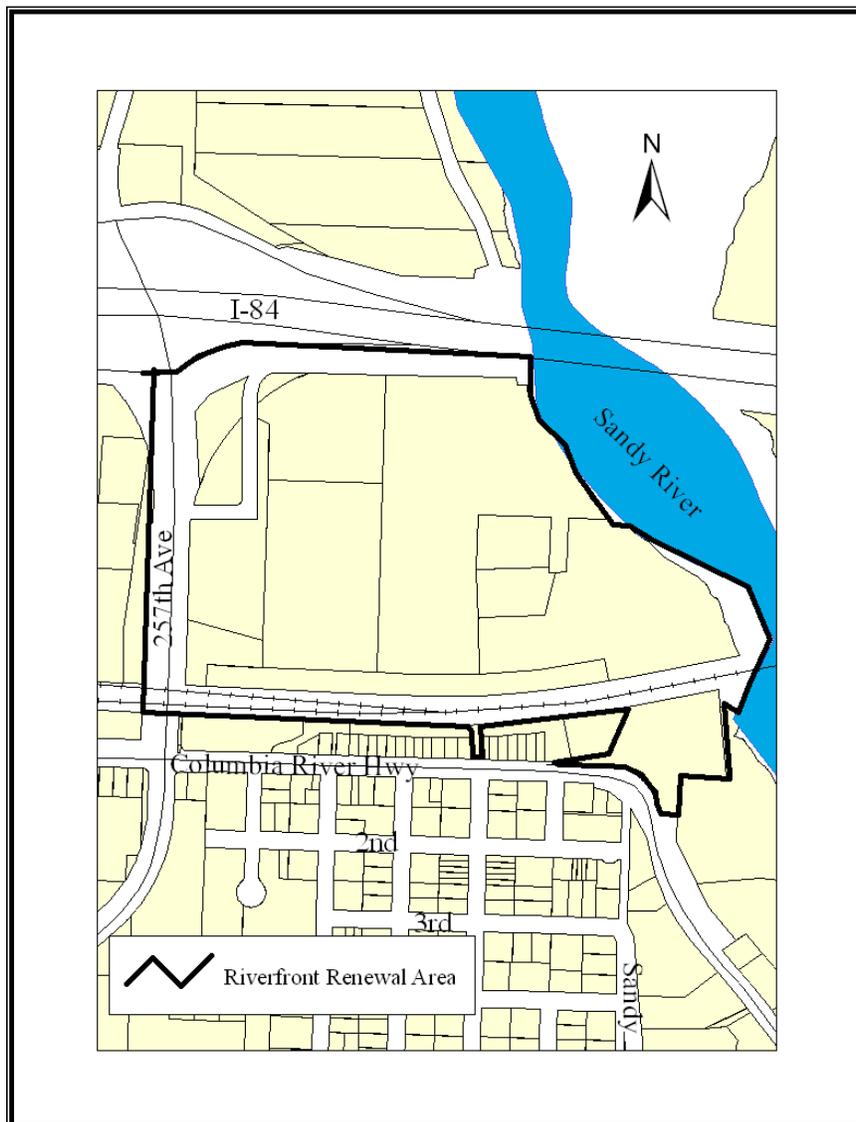
# BUDGET MESSAGE

## FISCAL YEAR 2016-17 ADOPTED BUDGET

The Adopted 2016-17 budget for the Urban Renewal Agency of the City of Troutdale (the “Agency”) describes the planned appropriations for Troutdale’s Riverfront Renewal Area, also described herein as the Urban Renewal Area (URA). The budget has been prepared in accordance with local budget law and Governmental Accounting Standards.

### LOCATION

The Troutdale Riverfront Renewal Plan area is approximately 48.2 acres bounded by I-84 on the north, 257th on the west, the Union Pacific Railroad on the south and the Sandy River on the east. The URA also includes Depot Park south of the Union Pacific Railroad tracks.



## **BACKGROUND**

Through significant public involvement, in order to protect the public health, safety, and welfare of the public, in 2006 the citizen committee created, and the City adopted, the Troutdale Riverfront Renewal Plan (Plan) to eliminate blight and foster development and redevelopment in the Plan Area. The City also established the Troutdale Urban Renewal Agency (Agency) and assigned the Plan to the Agency to implement and manage. The Agency is a distinct entity that is separate from the municipality of the City of Troutdale. The Agency board is composed of the Troutdale City Council members. The staff and expenditures for the Agency are administered through an intergovernmental agreement with the City.

Successful Urban Renewal developments are a combination of public investment in infrastructure, combined in tandem with private development investment. The purpose of the Agency is to fund public improvements and promote the optimum development of the Troutdale Riverfront area. City plans at the time envisioned public improvements to the area including transportation access improvements, a riverfront park, public plaza, public parking and a pedestrian bridge to the Town Center area.

The City owned land that housed the former sewage treatment plant is one specific property the City would like to see redeveloped. The 2006 general approach to the Plan was for the City to act as a master developer by assembling both the public land, and purchasing private land held by the Yoshida Group, and by acquiring and constructing increased site access directly through the outlet mall to the site. Subsequently the City would then seek a developer for the newly configured overall site.

## **PROJECT STATUS & PLANS**

The City and Agency have continued to make progress on URA development analysis and requirements during the past year. Over the past several years the City and Eastwinds Development LLC (Eastwinds) have operated in an effective public/private partnership manner to successfully implement programs and grant projects for brownfield rehabilitation from Business Oregon, the State Department of Environmental Quality, and the Federal Environmental Protection Agency. And last year the City and Eastwinds have also developed the "Sandy River Access Plan" along with the Sandy River Basin Watershed Council through the Metro Nature in Neighborhoods Grant Project for Restoration and Enhancement program.

The presented project concept, called "Eastwinds," envisions a mixed use development including hospitality features of dining, hotel and meeting facilities and retail. The Eastwinds project vision also includes many important public recreational benefits including connections and expansion of the 40-Mile Loop Regional Bicycle Trail and the western terminus of the Columbia River Gorge trail, and community access and enjoyment of the Sandy Riverfront portions of the property, while protecting the riparian habitat.

Through the support of the U.S. Environmental Protection Agency (EPA) and the Oregon Department of Environmental Quality (DEQ), there has been progress in further defining the condition of the URA soils that may require subsequent remedial efforts. In past year more progress has been made and we are continuing to actively work with EPA and DEQ on concluding the environmental remediation efforts. A site closure report has been submitted to DEQ and is under review. A determination of “no further action” (NFA) required letter is being prepared.

Eastwinds has participated in the DEQ Voluntary Cleanup Program to investigate and clean up the Eastwinds property. In the Fall of 2015 Eastwinds provided the public benefit of voluntarily removing non-toxic animal waste from former meat packing operations, which is not required to be removed. Eastwinds has already undertaken most of the voluntary environmental remediation actions, and expects to receive an NFA for their property in the next few months.

In order to facilitate the cleanup and redevelopment of the Troutdale Urban Renewal Area, the City and Eastwinds entered into an Exclusive Negotiating Agreement (ENA) for the purchase of the former Troutdale Sewer Plant (“City Property”). The ENA resulted in extended negotiations with various appraisals and studies. In early 2016 the Agency and Eastwinds reached agreement for Eastwinds to purchase the City Property subject to a number of conditions. The most significant condition being the City building a street directly through the Outlet Mall to the site. The agreement further provided that in the event the street is not constructed that the Agency would purchase the adjacent Eastwinds property.

During the past year the official Troutdale Riverfront Renewal Plan and URA Bylaws were updated with a few amendments. Most significantly, the URA Plan duration which was approaching expiration in March 2016, was extended an additional 10 years to allow more time to pursue implementation of the Plan vision and goals.

Eastwinds is preparing a more definitive site project plan and preparing for work with hotel developers.

Eastwinds’ conceptual Site Development Plan is anticipated to require amendments to both the URA Troutdale Riverfront Renewal Plan and to zoning for the properties, for which subsequent community involvement will be provided.

Amenities such as the Sandy Riverfront Trail will enhance most private uses without detracting from the land available for development. We are also seeking the necessary agreements for areas near the river on public and private lands. Developing the river trail, mitigating soil contamination, and marketing the URA will require the support and assistance of Eastwinds.

A design for the Drovers Trail Road access to the south east has been completed, and work with the railroad to secure an easement under the railroad bridge is ongoing.

Eastwinds’ project rehabilitation and redevelopment plan will reclaim a long-standing brownfield within Metro’s Urban Growth Boundary as well as

environmental and ecological restoration of the site and riverbank, all benefiting the public health, safety and welfare of the community. The Eastwinds project has been recognized and listed as a Governor's Oregon Solutions Network Portland Metro Solutions Center as a Priority Active Regional Solution Project of the region.

The Agency and City are exploring financing resources for both the street and seeking grant funds for the trail components of the URA plan.

## **BUDGETED FUNDS**

Riverfront Development Fund – This fund accounts for expenditures related to development and construction of improvements as outlined in the district plan. All project expenditures are accounted for in this fund.

Debt Service Fund – This fund accounts for the collection of tax increment (property tax) revenues and the payment of principal and interest on future outstanding debt. The Agency is authorized to incur debt (both long-term and short-term borrowings) during the first twenty years to a maximum of \$7.0 million.

## **RESOURCES AND REQUIREMENTS**

### **Resources**

The Riverfront Redevelopment Fund Adopted budget includes a modest amount of facilitate further site development studies and analysis. The Agency is operating on funds loaned from the City. Grant funds are anticipated for any significant expenditure in the coming period. The loan from the City was approved through an Intergovernmental Agreement between the City of Troutdale and the URA authorizing up to \$750,000 to the Agency with the loan to be repaid with interest.

In the future the main source of revenue for the Riverfront Development Fund is anticipated to be \$7 million of bonded indebtedness, which was authorized in the voter approved URA plan.

The Debt Service Fund includes projected tax increment (property tax revenues collected in the plan area). An estimate of \$137,000 is in the Adopted budget.

When the district was created, the value from the 2005-06 assessment rolls within the district boundary was established as the "frozen base". If urban renewal efforts are successful, the value of the district will grow above that base. That increase is called the "incremental value". The three types of property tax rates (schools, general government and general obligation bonds) are applied to the combination of these two values (frozen base and incremental value). The resulting taxes are then divided between the taxing entities and the urban renewal entity. Taxing entities receive taxes on the frozen base while all taxes associated with the incremental value go to the Agency.

The Agency will receive property tax dollars based on the growth in assessed value in the plan area above the frozen base. The Agency is required to dedicate these

tax revenues to repay the debt issued to finance projects in the plan area. This is the current source for repayment of the loan from the City.

#### TAX INCREMENT SUMMARY

	(BASE YEAR) ACTUAL 2005-06	ACTUAL 2015-2016	ADOPTED BUDGET 2016-2017
Assessed Valuation in District	\$ 19,177,950	\$ 27,486,190	\$ 27,939,712
Frozen Tax Base	(19,177,950)	(19,177,950)	(19,177,950)
Incremental Value	-	8,308,240	8,761,762
Consolidated Permanent Rate			13.7872
Est. Consolidated Bond Debt Rates			2.8806
Gross Tax Increment Revenues	-	-	146,039
Uncollectible Amounts & Discounts	-	-	(8,762)
Net Tax Increment Revenues	\$ -	\$ -	\$ 137,277

The incremental assessed value for FY 2016-17 is projected at \$8,761,762. The estimated tax rate is \$16.6678 per \$1,000 of taxable value. The tax rate is the estimated total of all the property tax rates within the district (City of Troutdale, Multnomah County, Metro, school districts, etc.). The resulting tax increment revenue of \$137,277 is reduced by the amount estimated not to be received due to adjustments, discounts for early payments, and tax payments that are delinquent.

#### **Requirements:**

The Riverfront Development Fund requirements total \$4,031,000 for both capital outlay projects and professional site development studies. The fund has a minimal available balance, and any spending will require receipt of State and Federal grant funds and an additional loan from the City, subject to further Agency Board approval.

Tax increment revenue collected into the Debt Service Fund will be used to continue loan repayments to the City.

#### **CONCLUSION**

The Adopted budget presents a spending plan for the 2016-17 fiscal year that reflects our plan to continue to prepare for the a promising commercial development project.

We would like to thank the Board of Directors and citizen members of the Budget Committee for their continued support during the budget process and throughout the entire year. We would also like to acknowledge and thank all involved for their efforts in developing the budget and implementing the plan.

Craig Ward  
City Manager

Erich Mueller  
Finance Director



# URBAN RENEWAL - COMBINED

# FUND SUMMARY

	ACTUAL 2013-14	ACTUAL 2014-15	ADOPTED BUDGET 2015-16	MANAGER PROPOSED BUDGET 2016-17	COMMITTEE APPROVED BUDGET 2016-17	BOARD ADOPTED BUDGET 2016-17
<b>RESOURCES</b>						
BEGINNING FUND BALANCE	\$ 355,651	\$ 300,840	\$ 57,626	\$ 515,140	\$ 515,140	\$ 515,140
PROPERTY TAXES	144,891	174,893	208,531	142,610	142,610	142,610
INTEREST INCOME	2,409	3,410	1,500	1,500	1,500	1,500
REVENUE FROM OTHER AGENCIES	279,818	283,419	2,245,000	2,050,000	2,050,000	2,050,000
LAND SALE PROCEEDS	-	-	-	1,500,000	1,500,000	1,500,000
MISCELLANEOUS INCOME	28,200	-	-	-	-	-
<b>TOTAL RESOURCES</b>	<b>\$ 810,969</b>	<b>\$ 762,562</b>	<b>\$ 2,512,657</b>	<b>\$ 4,209,250</b>	<b>\$ 4,209,250</b>	<b>\$ 4,209,250</b>
<b>REQUIREMENTS</b>						
MATERIALS & SERVICES	309,341	226,251	450,100	700,000	700,000	700,000
CAPITAL OUTLAY	-	-	1,550,000	1,550,000	1,550,000	1,550,000
DEBT SERVICE	200,788	201,033	251,300	151,300	151,300	151,300
CONTINGENCY	-	-	260,269	1,781,188	1,781,188	1,781,188
UNAPPROPRIATED	300,840	335,279	988	26,762	26,762	26,762
<b>TOTAL REQUIREMENTS</b>	<b>\$ 810,969</b>	<b>\$ 762,562</b>	<b>\$ 2,512,657</b>	<b>\$ 4,209,250</b>	<b>\$ 4,209,250</b>	<b>\$ 4,209,250</b>

# URBAN RENEWAL - COMBINED

# RESOURCES BY SOURCE

	ACTUAL 2013-14	ACTUAL 2014-15	ADOPTED BUDGET 2015-16	MANAGER PROPOSED BUDGET 2016-17	COMMITTEE APPROVED BUDGET 2016-17	BOARD ADOPTED BUDGET 2016-17
<b>RESOURCES</b>						
BEGINNING FUND BALANCE	\$ 234,342	\$ 233,019	\$ 15,369	\$ 481,188	\$ 481,188	\$ 481,188
INTEREST INCOME	-	-	-	-	-	-
REVENUE FROM OTHER AGENCIES	279,818	283,419	2,245,000	2,050,000	2,050,000	2,050,000
LAND SALE PROCEEDS	-	-	-	1,500,000	1,500,000	1,500,000
MISCELLANEOUS INCOME	28,200	-	-	-	-	-
<b>RIVERFRONT DEVELOPMENT FUND</b>	<b>542,360</b>	<b>516,438</b>	<b>2,260,369</b>	<b>4,031,188</b>	<b>4,031,188</b>	<b>4,031,188</b>
BEGINNING FUND BALANCE	121,309	67,821	42,257	33,952	33,952	33,952
PROPERTY TAXES	144,891	174,893	208,531	142,610	142,610	142,610
INTEREST INCOME	2,409	3,410	1,500	1,500	1,500	1,500
<b>DEBT SERVICE FUND</b>	<b>268,609</b>	<b>246,124</b>	<b>252,288</b>	<b>178,062</b>	<b>178,062</b>	<b>178,062</b>
<b>TOTAL RESOURCES</b>	<b>\$ 810,969</b>	<b>\$ 762,562</b>	<b>\$ 2,512,657</b>	<b>\$ 4,209,250</b>	<b>\$ 4,209,250</b>	<b>\$ 4,209,250</b>

# URBAN RENEWAL - COMBINED

# REQUIREMENTS BY CATEGORY

	ACTUAL 2013-14	ACTUAL 2014-15	ADOPTED BUDGET 2015-16	MANAGER PROPOSED BUDGET 2016-17	COMMITTEE APPROVED BUDGET 2016-17	BOARD ADOPTED BUDGET 2016-17
<b>REQUIREMENTS</b>						
MATERIALS & SERVICES	\$ 309,341	\$ 226,251	\$ 450,100	\$ 700,000	\$ 700,000	\$ 700,000
CAPITAL OUTLAY	-	-	1,550,000	1,550,000	1,550,000	1,550,000
CONTINGENCY	-	-	260,269	1,781,188	1,781,188	1,781,188
UNAPPROPRIATED	233,019	290,188	-	-	-	-
<b>RIVERFRONT DEVELOPMENT FUND</b>	<b>542,360</b>	<b>516,438</b>	<b>2,260,369</b>	<b>4,031,188</b>	<b>4,031,188</b>	<b>4,031,188</b>
DEBT SERVICE	200,788	201,033	251,300	151,300	151,300	151,300
UNAPPROPRIATED	67,821	45,091	988	26,762	26,762	26,762
<b>DEBT SERVICE FUND</b>	<b>268,609</b>	<b>246,124</b>	<b>252,288</b>	<b>178,062</b>	<b>178,062</b>	<b>178,062</b>
<b>TOTAL REQUIREMENTS</b>	<b>\$ 810,969</b>	<b>\$ 762,562</b>	<b>\$ 2,512,657</b>	<b>\$ 4,209,250</b>	<b>\$ 4,209,250</b>	<b>\$ 4,209,250</b>

**RIVERFRONT DEVELOPMENT FUND  
ACCOUNT 33.00**

**FUND SUMMARY**

	ACTUAL 2013-14	ACTUAL 2014-15	ADOPTED BUDGET 2015-16	MANAGER PROPOSED BUDGET 2016-17	COMMITTEE APPROVED BUDGET 2016-17	BOARD ADOPTED BUDGET 2016-17
<b>RESOURCES</b>						
BEGINNING FUND BALANCE	\$234,342	\$ 233,019	\$ 15,369	\$ 481,188	\$ 481,188	\$ 481,188
INTEREST INCOME	-	-	-	-	-	-
REVENUE FROM OTHER AGENCIES	279,818	283,419	2,245,000	2,050,000	2,050,000	2,050,000
LAND SALE PROCEEDS	-	-	-	1,500,000	1,500,000	1,500,000
MISCELLANEOUS INCOME	28,200	-	-	-	-	-
<b>TOTAL RESOURCES</b>	<b>\$542,360</b>	<b>\$ 516,438</b>	<b>\$ 2,260,369</b>	<b>\$ 4,031,188</b>	<b>\$ 4,031,188</b>	<b>\$ 4,031,188</b>
<b>REQUIREMENTS</b>						
MATERIALS & SERVICES	\$309,341	\$ 226,251	\$ 450,100	\$ 700,000	\$ 700,000	\$ 700,000
CAPITAL OUTLAY	-	-	1,550,000	1,550,000	1,550,000	1,550,000
CONTINGENCY	-	-	260,269	1,781,188	1,781,188	1,781,188
UNAPPROPRIATED	233,019	290,188	-	-	-	-
<b>TOTAL REQUIREMENTS</b>	<b>\$542,360</b>	<b>\$ 516,438</b>	<b>\$ 2,260,369</b>	<b>\$ 4,031,188</b>	<b>\$ 4,031,188</b>	<b>\$ 4,031,188</b>

**RIVERFRONT DEVELOPMENT FUND  
ACCOUNT 33.00**

**RESOURCES BY SOURCE**

ACCT NO	ACCOUNT DESCRIPTION	ACTUAL 2013-14	ACTUAL 2014-15	ADOPTED BUDGET 2015-16	MANAGER PROPOSED BUDGET 2016-17	COMMITTEE APPROVED BUDGET 2016-17	BOARD ADOPTED BUDGET 2016-17
<b>RESOURCES</b>							
<b>BEGINNING FUND BALANCE</b>							
33-00-7000	BEGINNING FUND BALANCE	\$ 234,342	\$ 233,019	\$ 15,369	\$ 481,188	\$ 481,188	\$ 481,188
<b>REVENUE FROM OTHER AGENCIES</b>							
33-00-7206	STATE GRANT	29,818	-	45,000	-	-	-
33-00-7207	FEDERAL GRANTS/ENTITLEMENTS	-	128,498.89	200,000	50,000	50,000	50,000
33-00-7220	OTHER LOCAL GOVERNMENTS	-	14,920.00	-	-	-	-
33-00-7931	LOAN FROM THE CITY	250,000	140,000	2,000,000	2,000,000	2,000,000	2,000,000
	<b>TOTAL REVENUE FROM OTHER AGENCIES</b>	<b>279,818</b>	<b>283,419</b>	<b>2,245,000</b>	<b>2,050,000</b>	<b>2,050,000</b>	<b>2,050,000</b>
<b>INTEREST INCOME</b>							
33-00-7701	INTEREST EARNED	-	-	-	-	-	-
	<b>TOTAL INTEREST INCOME</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>MISCELLANEOUS INCOME</b>							
33-00-7712	SALE OF REAL PROPERTY	-	-	-	1,500,000	1,500,000	1,500,000
33-00-7899	MISCELLANEOUS REVENUE	28,200	-	-	-	-	-
	<b>TOTAL MISCELLANEOUS INCOME</b>	<b>28,200</b>	<b>-</b>	<b>-</b>	<b>1,500,000</b>	<b>1,500,000</b>	<b>1,500,000</b>
	<b>TOTAL RESOURCES</b>	<b>\$ 542,360</b>	<b>\$ 516,438</b>	<b>\$ 2,260,369</b>	<b>\$ 4,031,188</b>	<b>\$ 4,031,188</b>	<b>\$ 4,031,188</b>

**RIVERFRONT DEVELOPMENT FUND  
ACCOUNT 33.00**

**REQUIREMENTS BY CATEGORY**

ACCT NO	ACCOUNT DESCRIPTION	ACTUAL 2013-14	ACTUAL 2014-15	ADOPTED BUDGET 2015-16	MANAGER PROPOSED BUDGET 2016-17	COMMITTEE APPROVED BUDGET 2016-17	BOARD ADOPTED BUDGET 2016-17
<b>REQUIREMENTS</b>							
<b>MATERIALS &amp; SERVICES</b>							
33-00-8211	SPECIAL DEPARTMENT EXPENSE	\$ 271	\$ 5,287	\$ 100	\$ 5,000	\$ 5,000	\$ 5,000
33-00-8220	PROFESSIONAL SERVICES	107,149	218,463	400,000	645,000	645,000	645,000
33-00-8221	OTHER CONTRACT SERVICES	201,921	2,500	50,000	50,000	50,000	50,000
33-00-8224	CONFERENCE/EDUCATION/TRAVEL	-	-	-	-	-	-
33-00-8227	MISCELLANEOUS	-	-	-	-	-	-
	<b>TOTAL MATERIALS &amp; SERVICES</b>	<b>309,341</b>	<b>226,251</b>	<b>450,100</b>	<b>700,000</b>	<b>700,000</b>	<b>700,000</b>
<b>CAPITAL OUTLAY</b>							
33-00-8301	EQUIPMENT	-	-	-	-	-	-
33-00-8340	LAND	-	-	-	-	-	-
33-00-8350	PROJECTS	-	-	1,550,000	1,550,000	1,550,000	1,550,000
	<b>TOTAL CAPITAL OUTLAY</b>	<b>-</b>	<b>-</b>	<b>1,550,000</b>	<b>1,550,000</b>	<b>1,550,000</b>	<b>1,550,000</b>
<b>OTHER</b>							
33-00-8998	CONTINGENCY	-	-	260,269	1,781,188	1,781,188	1,781,188
33-00-8999	UNAPPROPRIATED	233,019	290,188	-	-	-	-
	<b>TOTAL OTHER</b>	<b>233,019</b>	<b>290,188</b>	<b>260,269</b>	<b>1,781,188</b>	<b>1,781,188</b>	<b>1,781,188</b>
	<b>TOTAL REQUIREMENTS</b>	<b>\$ 542,360</b>	<b>\$ 516,438</b>	<b>\$ 2,260,369</b>	<b>\$ 4,031,188</b>	<b>\$ 4,031,188</b>	<b>\$ 4,031,188</b>

**RIVERFRONT DEVELOPMENT FUND  
ACCOUNT 33.00**

**MATERIALS AND SERVICES DETAIL**

ACCOUNT DESCRIPTION	GL		ADOPTED	MANAGER	COMMITTEE	BOARD
			BUDGET	PROPOSED	APPROVED	ADOPTED
			2015-16	2016-17	2016-17	2016-17
Special Department Expense	8211	DEQ Fees, Budget & Audit Printing	\$ 100	\$ 5,000	\$ 5,000	\$ 5,000
			<u>100</u>	<u>5,000</u>	<u>5,000</u>	<u>5,000</u>
Professional Services	8220	Administrative Services	-	-	-	-
		Engineering Services	300,000	300,000	300,000	300,000
		Planning Services	-	24,000	24,000	24,000
		Financial Audit	-	1,000	1,000	1,000
		Lead Executive Development Services		220,000	220,000	220,000
		Consulting Services	100,000	100,000	100,000	100,000
			<u>400,000</u>	<u>645,000</u>	<u>645,000</u>	<u>645,000</u>
Other Contracted Services	8220	City Administrative Services	50,000	50,000	50,000	50,000
			<u>50,000</u>	<u>50,000</u>	<u>50,000</u>	<u>50,000</u>
Miscellaneous	8227	Interagency Transfer to the STP Fund	-	-	-	-
			<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>TOTAL MATERIALS &amp; SERVICES</b>			<b>\$ 450,100</b>	<b>\$ 700,000</b>	<b>\$ 700,000</b>	<b>\$ 700,000</b>

**RIVERFRONT DEVELOPMENT FUND  
ACCOUNT 33.00**

**CAPITAL OUTLAY DETAIL**

ACCOUNT DESCRIPTION	GL	CAPITAL OUTLAY	ADOPTED	MANAGER	COMMITTEE	BOARD
			BUDGET 2015-16	PROPOSED BUDGET 2016-17	APPROVED BUDGET 2016-17	ADOPTED BUDGET 2016-17
Equipment	8301		\$ -	\$ -	\$ -	\$ -
Land	8340		-	-	-	-
Projects	8350	UPRR protective cage, retaining wall, walkway & fence	500,000	500,000	500,000	500,000
		Site North Access Route	250,000	250,000	250,000	250,000
		Bike Trail	100,000	100,000	100,000	100,000
		Site demolition and physical clean up	600,000	600,000	600,000	600,000
		Environmental clean up	100,000	100,000	100,000	100,000
			<u>1,550,000</u>	<u>1,550,000</u>	<u>1,550,000</u>	<u>1,550,000</u>
<b>TOTAL CAPITAL OUTLAY</b>			<b>\$ 1,550,000</b>	<b>\$ 1,550,000</b>	<b>\$ 1,550,000</b>	<b>\$ 1,550,000</b>

# DEBT SERVICE ACCOUNT 32.00

# FUND SUMMARY

	ACTUAL 2013-14	ACTUAL 2014-15	ADOPTED BUDGET 2015-16	MANAGER PROPOSED BUDGET 2016-17	COMMITTEE APPROVED BUDGET 2016-17	BOARD ADOPTED BUDGET 2016-17
<b>RESOURCES</b>						
BEGINNING FUND BALANCE	\$ 121,309	\$ 67,821	\$ 42,257	\$ 33,952	\$ 33,952	\$ 33,952
PROPERTY TAXES	144,891	174,893	208,531	142,610	142,610	142,610
INTEREST INCOME	2,409	3,410	1,500	1,500	1,500	1,500
<b>TOTAL RESOURCES</b>	<b>\$ 268,609</b>	<b>\$ 246,124</b>	<b>\$ 252,288</b>	<b>\$ 178,062</b>	<b>\$ 178,062</b>	<b>\$ 178,062</b>
<b>REQUIREMENTS</b>						
DEBT SERVICE	\$ 200,788	\$ 201,033	\$ 251,300	\$ 151,300	\$ 151,300	\$ 151,300
UNAPPROPRIATED	67,821	45,091	988	26,762	26,762	26,762
<b>TOTAL REQUIREMENTS</b>	<b>\$ 268,609</b>	<b>\$ 246,124</b>	<b>\$ 252,288</b>	<b>\$ 178,062</b>	<b>\$ 178,062</b>	<b>\$ 178,062</b>

**DEBT SERVICE  
ACCOUNT 32.00**

**RESOURCES BY SOURCE**

ACCT NO	ACCOUNT DESCRIPTION	ACTUAL 2013-14	ACTUAL 2014-15	ADOPTED BUDGET 2015-16	MANAGER PROPOSED BUDGET 2016-17	COMMITTEE APPROVED BUDGET 2016-17	BOARD ADOPTED BUDGET 2016-17
<b>RESOURCES</b>							
<b>BEGINNING FUND BALANCE</b>							
32-00-7000	BEGINNING FUND BALANCE	\$ 121,309	\$ 67,821	\$ 42,257	\$ 33,952	\$ 33,952	\$ 33,952
<b>PROPERTY TAXES</b>							
32-00-7101	CURRENT YEAR TAXES	142,771	172,332	207,031	141,110	141,110	141,110
32-00-7104	PRIOR YEAR TAXES	1,747	2,166	1,500	1,500	1,500	1,500
32-00-7106	TAX DEEDED LAND SALES	140	98	-	-	-	-
32-00-7108	TAX PENALTIES AND INTEREST	233	297	-	-	-	-
	<b>TOTAL PROPERTY TAXES</b>	<b>144,891</b>	<b>174,893</b>	<b>208,531</b>	<b>142,610</b>	<b>142,610</b>	<b>142,610</b>
<b>INTEREST INCOME</b>							
32-00-7701	INTEREST EARNED	2,409	3,410	1,500	1,500	1,500	1,500
	<b>TOTAL INTEREST INCOME</b>	<b>2,409</b>	<b>3,410</b>	<b>1,500</b>	<b>1,500</b>	<b>1,500</b>	<b>1,500</b>
	<b>TOTAL RESOURCES</b>	<b>\$ 268,609</b>	<b>\$ 246,124</b>	<b>\$ 252,288</b>	<b>\$ 178,062</b>	<b>\$ 178,062</b>	<b>\$ 178,062</b>

**DEBT SERVICE  
ACCOUNT 32.00**

**REQUIREMENTS BY CATEGORY**

ACCT NO	ACCOUNT DESCRIPTION	ACTUAL 2013-14	ACTUAL 2014-15	ADOPTED BUDGET 2015-16	MANAGER PROPOSED BUDGET 2016-17	COMMITTEE APPROVED BUDGET 2016-17	BOARD ADOPTED BUDGET 2016-17
<b>REQUIREMENTS</b>							
<b>DEBT SERVICE</b>							
<b>ISSUED:</b>							
32-00-8830	LOAN REPAYMENT TO CITY	\$ 200,000	\$ 200,000	\$ 250,000	\$ 150,000	\$ 150,000	\$ 150,000
32-00-8231	INTEREST EXPENSE	788	1,033	1,300	1,300	1,300	1,300
32-00-8400	BOND PRINCIPAL DUE	-	-	-	-	-	-
32-00-8500	BOND INTEREST DUE	-	-	-	-	-	-
	<b>TOTAL DEBT SERVICE</b>	<b>200,788</b>	<b>201,033</b>	<b>251,300</b>	<b>151,300</b>	<b>151,300</b>	<b>151,300</b>
<b>OTHER</b>							
32-00-8999	UNAPPROPRIATED	67,821	45,091	988	26,762	26,762	26,762
	<b>TOTAL OTHER</b>	<b>67,821</b>	<b>45,091</b>	<b>988</b>	<b>26,762</b>	<b>26,762</b>	<b>26,762</b>
	<b>TOTAL REQUIREMENTS</b>	<b>\$ 268,609</b>	<b>\$ 246,124</b>	<b>\$ 252,288</b>	<b>\$ 178,062</b>	<b>\$ 178,062</b>	<b>\$ 178,062</b>



**URBAN RENEWAL AGENCY OF  
THE CITY OF TROUTDALE, OREGON**

**BUDGET COMMITTEE APPROVAL**

**2016-17 APPROVED BUDGET**

**NOTICE OF APPROVAL BY BUDGET COMMITTEE**

Approved a request to levy for the Troutdale Riverfront Renewal Plan area, the maximum amount of revenue that may be raised by dividing the taxes under Section 1c, Article IX, of the Oregon Constitution and ORS Chapter 457.

Approved the budget in total as proposed.

APPROVED BY BUDGET COMMITTEE ON APRIL 26, 2016



\_\_\_\_\_  
Janney Staffenson, CHAIRMAN

## RESOLUTION NO. 35

### A RESOLUTION ADOPTING THE URBAN RENEWAL AGENCY OF THE CITY OF TROUTDALE'S ANNUAL BUDGET, AND MAKING APPROPRIATIONS FOR FISCAL YEAR 2016-2017.

#### THE URBAN RENEWAL AGENCY OF THE CITY OF TROUTDALE FINDS AS FOLLOWS:

1. The recommended budget for FY 2016-2017 was approved by the Budget Committee on April 26, 2016 and is on file for public inspection.
2. The budget has been published in the required format and timeframe pursuant to ORS 294.438.

#### NOW, THEREFORE, BE IT RESOLVED BY THE URBAN RENEWAL AGENCY OF THE CITY OF TROUTDALE:

Section 1. The budget for FY 2016-2017 with total requirements of \$4,209,250 on file at Troutdale City Hall, 219 E. Historic Columbia River Hwy, Troutdale, Oregon, is now hereby adopted.

Section 2. The amounts listed below are hereby appropriated for the fiscal year beginning July 1, 2016 for the purposes stated.

#### RIVERFRONT DEVELOPMENT FUND (33)

Materials and Services	700,000
Capital Outlay	1,550,000
Contingency	1,781,188
Total Fund Appropriation:	<u>4,031,188</u>
Unappropriated Fund Balance:	<u>0</u>
Total Fund Requirements:	<u><u>4,031,188</u></u>

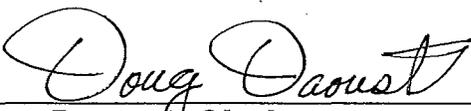
**DEBT SERVICE FUND (32)**

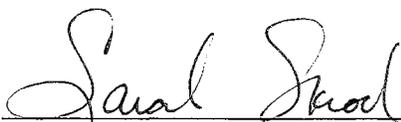
Debt Service	151,300
Total Fund Appropriation:	<u>151,300</u>
Unappropriated Fund Balance:	<u>26,762</u>
Total Fund Requirements:	<u><u>178,062</u></u>

TOTAL APPROPRIATION - ALL FUNDS	4,182,488
TOTAL UNAPPROPRIATED FUND BALANCES	26,762
TOTAL REQUIREMENTS - ALL FUNDS	<u><u>4,209,250</u></u>

Section 3. This Resolution shall take effect upon adoption.

YEAS: 7  
NAYS: 0  
ABSTAINED: 0

  
\_\_\_\_\_  
Doug Daoust, Chair  
7/01/16  
\_\_\_\_\_  
Date

  
\_\_\_\_\_  
Sarah Skroch, City Recorder  
Adopted: June 28, 2016

## RESOLUTION NO. 36

### A RESOLUTION IMPOSING AND THE DECLARATION OF THE TAX INCREMENT FOR FISCAL YEAR 2016-2017.

#### THE URBAN RENEWAL AGENCY OF THE CITY OF TROUTDALE FINDS AS FOLLOWS:

1. The budget for FY 2016-2017 was adopted by the Board of Directors on June 28, 2016.
2. A portion of the budgeted resources is to be provided by the collection of tax increment.

#### NOW, THEREFORE, BE IT RESOLVED BY THE URBAN RENEWAL AGENCY OF THE CITY OF TROUTDALE:

Section 1. The Urban Renewal Agency of the City of Troutdale hereby resolves to certify to the county assessor a request for the Troutdale Riverfront Renewal Plan Area for the maximum amount of revenue that may be raised by dividing the taxes under Section 1c, Article IX, of the Oregon Constitution and ORS Chapter 457.

Section 2. This Resolution shall take effect upon adoption.

YEAS: 7  
NAYS: 0  
ABSTAINED: 0

  
\_\_\_\_\_  
Doug Daoust, Chair  
  
7/01/16  
\_\_\_\_\_  
Date

  
\_\_\_\_\_  
Sarah Skroch, City Recorder  
Adopted: June 28, 2016

**Outlook Newspaper**  
1190 NE Division St.  
Gresham, Oregon 97030  
503-665-2181

**AFFIDAVIT OF PUBLICATION**  
State of Oregon, County of **Multnomah**, SS

I, Don Atwell, being the first duly sworn  
depose and say that I am the Customer  
Service Representative of the **The Gresham  
Outlook**, a newspaper of general circulation,  
published at Gresham, in the aforesaid  
county and state, as defined by ORS 193.010  
and 193.020, that

OL 0316-27

A copy of which is hereto attached, was  
published in the entire issue of said  
newspaper for 2 successive and  
consecutive weeks in the following issues:

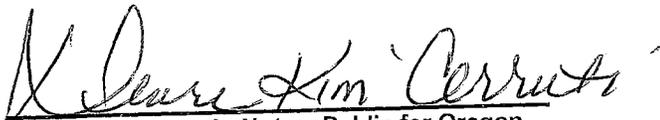
3/29 - 4/1/2016



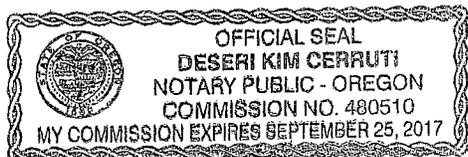
Don Atwell

Subscribed and sworn to before me this

14 Day of April, 2016



Deseri Kim Cerruti - Notary Public for Oregon  
Commission Expires September 25, 2017



**PUBLIC NOTICE**  
**CITY OF TROUTDALE, OREGON**  
**NOTICE OF BUDGET COMMITTEE MEETING**  
**7:00 P.M. -- APRIL 18, 2016**



A public meeting of the Budget Committee of the City of Troutdale and the Troutdale Urban Renewal Agency, Multnomah County, State of Oregon, to discuss the budget for the fiscal year July 1, 2016 to June 30, 2017 will be held at the Police Facility Community Room, 234 SW Kendall Court, Troutdale, Oregon. The meeting will take place on April 18, 2016 at 7:00 p.m. The purpose of the meeting is to receive the budget messages and to receive comment from the public on the budgets.

The Budget Documents may be inspected or obtained by any person at the office of the Finance Department, Troutdale City Hall, 219 E. Historic Columbia River Hwy, between the hours of 8:30 a.m. and 4:30 p.m., Monday through Friday, on or after April 15, 2016, or from the City's web site at <http://www.troutdaleoregon.gov/finance/budget.htm>

This is a public meeting where deliberation of the Budget Committee will take place. Any person may appear at the meeting and discuss the proposed programs with the Budget Committee.

Other meetings may be held on April 20th, and 25th if needed. Additional dates will be announced at the close of each budget session beginning on April 18, 2016. All Budget Committee meetings will be held at the Police Facility Community Room, 234 SW Kendall Court.

Sarah Skroch  
City Recorder  
City of Troutdale

OL0316-27  
3/29, 4/1/2016

\$114.<sup>80</sup>

**Outlook Newspaper**  
 1190 NE Division St.  
 Gresham, Oregon 97030  
 503-665-2181

**AFFIDAVIT OF PUBLICATION**  
 State of Oregon, County of **Multnomah**, SS

I, Don Atwell, being the first duly sworn  
 depose and say that I am the Customer  
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 county and state, as defined by ORS 193.0  
 and 193.020, that

OL 06/14/15

A copy of which is hereto attached, was  
 published in the entire issue of said  
 newspaper for 2 successive and  
 consecutive weeks in the following issues:

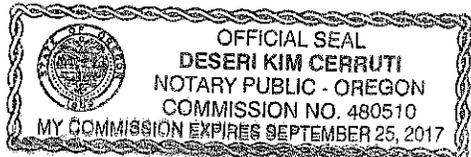
6/21-6/24/2016

Don Atwell  
 Don Atwell

Subscribed and sworn to before me this

30 Day of June, 2016

Deseri Kim Cerruti  
 Deseri Kim Cerruti - Notary Public for Oregon  
 Commission Expires September 25, 2017



**FORM UR-1** **NOTICE OF BUDGET HEARING** **FY 2016 - 2017**

A public meeting of the Board of Directors of the Urban Renewal Agency of the City of Troutdale will be held on June 28, 2016 following the 7:00 p.m. City Council Meeting, in the Council Chambers, City Hall 219 E. Historic Columbia River Hwy. (Lower Level, Rear Entrance), Troutdale, Oregon. The purpose of this meeting is to discuss the budget for the fiscal year beginning July 1, 2016 as approved by the Urban Renewal Agency Budget Committee. A summary of the budget is presented below. A copy of the budget may be inspected or obtained at Troutdale City Hall, 219 E. Columbia River Hwy, Troutdale, Oregon, between the hours of 8:30 a.m. and 4:30 p.m. This budget is an annual budget period. This budget was prepared on a basis of accounting that is the same as used the preceding year.

Contact: Erich Mueller, Finance Director Telephone: 503-665-5175 Email: erich.mueller@troutdaleoregon.gov

FINANCIAL SUMMARY - RESOURCES			
TOTAL OF ALL FUNDS	Actual Amount 2014-15	Adopted Budget This Year 2015-16	Approved Budget Next Year 2016-17
Beginning Fund Balance/Net Working Capital	300,840	238,421	515,140
Federal, State and All Other Grants	143,419	245,000	50,000
Revenue from Bonds and Other Debt	140,000	2,000,000	2,000,000
Interfund Transfers			
All Other Resources Except Division of Tax & Special Levy	3,410	1,500	1,501,500
Revenue from Division of Tax	174,893	208,531	142,610
Revenue from Special Levy			
<b>Total Resources</b>	<b>762,562</b>	<b>2,693,452</b>	<b>4,209,250</b>

FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION			
Personnel Services			
Materials and Services	226,251	450,100	709,000
Capital Outlay		1,550,000	1,550,000
Debt Service	201,033	251,300	151,300
Interfund Transfers			
Contingencies		441,064	1,781,188
All Other Expenditures and Requirements			
Unappropriated Ending Fund Balance	335,279	988	26,762
<b>Total Requirements</b>	<b>762,562</b>	<b>2,693,452</b>	<b>4,209,250</b>

FINANCIAL SUMMARY - REQUIREMENTS BY ORGANIZATIONAL UNIT OR PROGRAM			
Name of Organizational Unit or Program			
FTE for that unit or program			
Riverfront Development Fund (33)	516,438	2,441,164	4,031,188
FTE			
Debt Service Fund (32)	246,124	252,288	178,062
FTE			
Non-Departmental / Non-Program			
FTE			
<b>Total Requirements</b>	<b>762,562</b>	<b>2,693,452</b>	<b>4,209,250</b>
<b>Total FTE</b>			

**STATEMENT OF CHANGES IN ACTIVITIES and SOURCES OF FINANCING**  
 There are no prominent changes in the activities and financing of the URA in approved budget, compared to the current year budget. The approved budget spending plan reflects our plan to prepare for the recovery of commercial development financing. The City will remain the financing source for the URA with planned borrowing as the timing of capital projects warrant.

150-504-076-2 (Rev. 10-14)

STATEMENT OF INDEBTEDNESS		
LONG TERM DEBT	Estimated Debt Outstanding July 1, 2016	Estimated Debt Authorized, But Not Incurred on July 1
General Obligation Bonds		\$3,900,000
Other Bonds		
Other Borrowings	\$350,000	\$2,000,000
<b>Total</b>	<b>\$350,000</b>	<b>\$5,900,000</b>

150-504-076-2 (Rev. 10-14)

OL0616-35  
6/21, 6/24/2016

• Submit two (2) copies to county assessor by July 15.

Check here if this is an amended form.

**Notification**

Urban Renewal Agency of the City of Troutdale authorizes its 2016-2017 ad valorem tax increment amounts  
(Agency Name)

by plan area for the tax roll of Multnomah County.  
(County Name)

Erich Mueller, Finance Director  
(Contact Person)

503-665-5175  
(Telephone Number)

July 11, 2016  
(Date Submitted)

219 E. Historic Columbia River Hwy, Troutdale, OR 97060-2078  
(Agency's Mailing Address)

erich.mueller@troutdaleoregon.gov  
(Contact Person's E-mail Address)

Yes, the agency has filed an impairment certificate by May 1 with the assessor (ORS 457.445).

**Part 1: Option One Plans (Reduced Rate).** For definition of Option One plans, see ORS 457.435(2)(a)

Plan Area Name	Increment Value to Use*	100% from Division of Tax*	Special Levy Amount**
	\$ Or	Yes ____	\$
	\$ Or	Yes ____	\$
	\$ Or	Yes ____	\$
	\$ Or	Yes ____	\$

**Part 2: Option Three Plans (Standard Rate).** For definition of Option Three plans, see ORS 457.435(2)(c)

Plan Area Name	Increment Value to Use***	100% from Division of Tax***	Special Levy Amount****
	\$ Or		
	\$ Or		
	\$ Or		

**Part 3: Other Standard Rate Plans.** For definition of standard rate plans, see ORS 457.445(2)

Plan Area Name	Increment Value to Use*	100% from Division of Tax*	
	\$ Or	Yes ____	
	\$ Or	Yes ____	
	\$ Or	Yes ____	
	\$ Or	Yes ____	
	\$ Or	Yes ____	

**Part 4: Other Reduced Rate Plans.** For definition of reduced rate plans, see ORS 457.445(1)

Plan Area Name	Increment Value to Use*	100% from Division of Tax*	
Troutdale Riverfront Renewal Plan Area	\$ Or	YES <input checked="" type="checkbox"/>	
	\$ Or	Yes ____	
	\$ Or	Yes ____	
	\$ Or	Yes ____	
	\$ Or	Yes ____	

**Notice to Assessor of Permanent Increase in Frozen Value.** Effective 2015-2016, permanently increase frozen value to:

Plan Area Name	New frozen value \$
Plan Area Name	New frozen value \$

\* **All Plans except Option Three:** Enter amount of Increment Value to Use that is less than 100% Or check "Yes" to receive 100% of division of tax. Do NOT enter an amount of Increment Value to Use AND check "Yes".

\*\* If an **Option One plan** enters a Special Levy Amount, you MUST check "Yes" and NOT enter an amount of Increment to Use.

\*\*\* **Option Three plans** enter EITHER an amount of Increment Value to Use to raise less than the amount of division of tax stated in the 1998 ordinance under ORS 457.435(2)(c) OR the Amount from Division of Tax stated in the ordinance, NOT both.

\*\*\*\* If an **Option Three plan** requests both an amount of Increment Value to Use that will raise less than the amount of division of tax stated in the 1998 ordinance and a Special Levy Amount, the Special Levy Amount cannot exceed the amount available when the amount from division of tax stated in the ordinance is subtracted from the plan's Maximum Authority.

