

# *Urban Renewal Agency* of the **City of Troutdale**

**Proposed  
Budget  
20-21**



**Fiscal Year 2020 - 2021**

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**CITY OF TROUTDALE, OREGON**

# URBAN RENEWAL AGENCY OF THE CITY OF TROUTDALE OREGON

## Proposed Budget for Fiscal Year 2020-2021

### BUDGET COMMITTEE

#### Board of Directors Members:

Casey Ryan, Mayor  
David Ripma  
Randy Lauer  
Jamie Kranz  
Glenn White  
Nick Moon  
Zach Hudson

#### Appointed Members:

Gene Bendt  
Kyle Schwab  
Bruce Wasson  
Tanney Staffenson, Chairman  
Sandy Glantz  
Victoria Rizzo  
Richard Allen  
Timothy Erich, Alternate

### STAFF

Ray Young  
Fred Ostler  
Chris Damgen  
Sarah Skroch  
Ed Trompke  
Erich Mueller

City Manager  
Public Works Director  
Community Development Director  
City Recorder  
City Attorney  
Finance Director



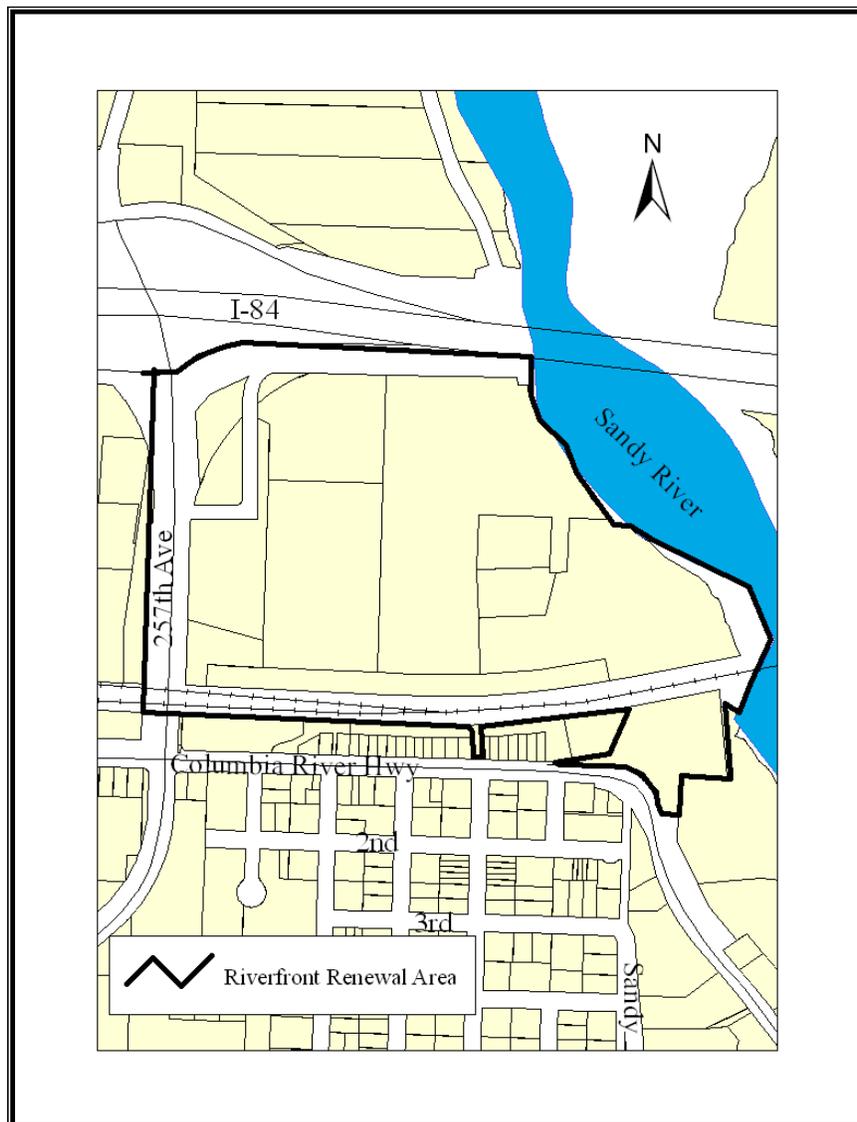
# BUDGET MESSAGE

## FISCAL YEAR 2020-2021 PROPOSED BUDGET

The proposed 2020-2021 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 trail to the Town Center area.

### **Real Property Purchase**

The City owned land that housed the former sewage treatment plant (STP) 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.

For 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. In 2014 the City and Eastwinds 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.

A consolidated site of approximately 20 acres comprising the City’s former sewer treatment plant and the Eastwinds parcels is the most logical and economically viable configuration for redevelopment.

In February 2016 the Agency, City and Eastwinds entered into a binding Letter of Intent (LOI) for the sale of real estate to result in unified ownership of the entire approximately 20 acre site. The Agency completed the purchase of the real property from both the City and Eastwinds in March 2018.

## **Project Financing**

The Agency did not have sufficient resources to purchase the property, complete the environmental remediation, and demolish and completely clear the combined site of all structures and materials to create a clean, empty, “shovel ready” site prepared for redevelopment.

The City and Agency entered into an intergovernmental agreement (IGA) for the City to loan funds to the Agency to acquire the property and prepare the site for redevelopment. The City subsequently borrowed \$5,000,000 secured by a pledge of the City’s full faith and credit, and then loaned these fund to the Agency.

The Agency has also been approved for Business Oregon Brownfield Redevelopment Fund loan of \$1,500,000 for additional environmental clean-up costs.

The IGA further provides for the Agency to repay to the City from the subsequent real property sale for private redevelopment. The City is obligated to make the necessary debt service payments until the Agency re-sells the property.

## **Environmental Conditions**

At various locations across the 20 acre site past environmental contamination of varying degrees has occurred, and that upon purchasing the property, the Agency could become liable to the Oregon Department of Environmental Quality (“DEQ”) for these previous releases of hazardous substances at the site.

The Agency negotiated and entered Consent Judgement Prospective Purchaser Agreement (PPA) with DEQ to provide the Agency with environmental liability protection, which can also be transferred with the land providing future developers with continued environmental liability protection.

## **PROJECT STATUS & PLANS**

The public improvement bid process was completed for clearing the site and work began in the Fall of 2018. The decades of various commercial use of the property has resulted in a variety of environmental contamination and required significant additional remediation. The site clearing project has been completed. The project was subject to site supervision by DEQ approved environmental engineers and completion of the DEQ approved contaminated media management plan (CMMP) requirements, and additional environmental requirements. The various reports required for certification of the satisfactory environmental clean-up to fulfill the PPA obligations are in process.

Full site topographical survey work is to be conducted for cut and fill requirements and CMMP compliance and flood plain requirements. Boundary survey work is continuing in preparation of zoning changes and property lot revisions.

Preliminary trail design work has begun for the Sandy Riverfront Trail. The trail 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. The Agency is working to accelerate the completion of the trail plans so as to be “shovel ready”!

The site rehabilitation and redevelopment 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 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.

## **BUDGETED FUNDS**

Riverfront Development Fund – This fund accounts for expenditures related to development and construction of improvements as outlined in the 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 outstanding debt. The Agency is authorized to incur debt, which is to be repaid by property taxes, (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 received the full faith and credit \$5,000,000 loan from the City for the property purchase and clean up. The proposed budget provides for use of the remaining loan proceeds.

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. To date \$5.7 million of this borrowing capacity remains available. The Agency is continuing to operate on tax increment financing (TIF) backed loans from the City. Grant funds are also anticipated for expenditures in the coming period.

The Debt Service Fund includes projected tax increment (property tax revenues collected in the Plan Area). An estimate of \$248,000 is in the proposed budget.

When the Agency was created, the value from the 2005-06 assessment rolls within the Plan Area boundary was established as the “frozen base”. If urban renewal efforts are successful, the value of the Plan Area 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)<br>ACTUAL<br>2005-06 | ACTUAL<br>2019-2020 | PROPOSED<br>BUDGET |
|-----------------------------------|----------------------------------|---------------------|--------------------|
| Assessed Valuation in District    | \$ 19,177,950                    | \$ 35,238,200       | \$ 35,819,630      |
| Frozen Tax Base                   | (19,177,950)                     | (19,177,950)        | (19,177,950)       |
| Incremental Value                 | -                                | 16,060,250          | 16,641,680         |
| Consolidated Permanent Rate       |                                  | 14.9972             | 14.9972            |
| Est. Consolidated Bond Debt Rates |                                  | 0.7284              | 0.7284             |
| Gross Tax Increment Revenues      | -                                | 252,557             | 261,700            |
| Uncollectible Amounts & Discounts | -                                | (15,153)            | (15,702)           |
| Net Tax Increment Revenues        | \$ -                             | \$ 237,404          | \$ 245,998         |

The incremental assessed value for FY 2020-2021 is projected at \$16,060,250. The estimated tax rate is \$15.7256 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 \$261,700 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 \$4,909,000 for both capital outlay projects and professional site development services.

Any additional spending will require receipt of Metro, 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 for the \$200,000 of outstanding TIF backed debt.

**CONCLUSION**

The proposed budget presents a spending plan for the 2020-2021 fiscal year that reflects our plans to complete the environmental remediation and create an attractive “shovel ready” site prepared for redevelopment.

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.

Ray Young  
City Manager &  
URA Executive Director

Erich Mueller  
Finance Director



# URBAN RENEWAL - COMBINED

# FUND SUMMARY

|                             | ACTUAL<br>2017-18   | ACTUAL<br>2018-19   | BOARD<br>ADOPTED<br>BUDGET<br>2019-20 | MANAGER<br>PROPOSED<br>BUDGET<br>2020-2021 | COMMITTEE<br>APPROVED<br>BUDGET<br>2020-2021 | BOARD<br>ADOPTED<br>BUDGET<br>2020-2021 |
|-----------------------------|---------------------|---------------------|---------------------------------------|--------------------------------------------|----------------------------------------------|-----------------------------------------|
| <b>RESOURCES</b>            |                     |                     |                                       |                                            |                                              |                                         |
| BEGINNING FUND BALANCE      | \$ 422,680          | \$ 2,999,905        | \$ 423,605                            | \$ 65,188                                  | \$ -                                         | \$ -                                    |
| PROPERTY TAXES              | 139,589             | 158,333             | 159,496                               | 247,998                                    | -                                            | -                                       |
| INTEREST INCOME             | 36,730              | 75,673              | 20,000                                | 11,000                                     | -                                            | -                                       |
| REVENUE FROM OTHER AGENCIES | 5,003,061           | 100,000             | 6,350,000                             | 4,850,000                                  | -                                            | -                                       |
| MISCELLANEOUS INCOME        | -                   | 41,780              | 30,000                                | 30,000                                     | -                                            | -                                       |
| <b>TOTAL RESOURCES</b>      | <b>\$ 5,602,060</b> | <b>\$ 3,375,691</b> | <b>\$ 6,983,101</b>                   | <b>\$ 5,204,186</b>                        | <b>\$ -</b>                                  | <b>\$ -</b>                             |
| <b>REQUIREMENTS</b>         |                     |                     |                                       |                                            |                                              |                                         |
| MATERIALS & SERVICES        | \$ 191,830          | \$ 580,724          | \$ 829,200                            | \$ 335,200                                 | \$ -                                         | \$ -                                    |
| CAPITAL OUTLAY              | 2,406,807           | 2,029,412           | 4,990,000                             | 4,550,000                                  | -                                            | -                                       |
| DEBT SERVICE                | 3,518               | 100,000             | 103,500                               | 210,000                                    | -                                            | -                                       |
| CONTINGENCY                 | -                   | -                   | 653,591                               | 23,677                                     | -                                            | -                                       |
| UNAPPROPRIATED              | 2,999,905           | 665,555             | 406,810                               | 85,309                                     | -                                            | -                                       |
| <b>TOTAL REQUIREMENTS</b>   | <b>\$ 5,602,060</b> | <b>\$ 3,375,691</b> | <b>\$ 6,983,101</b>                   | <b>\$ 5,204,186</b>                        | <b>\$ -</b>                                  | <b>\$ -</b>                             |

# URBAN RENEWAL - COMBINED

# RESOURCES BY SOURCE

|                                    | ACTUAL<br>2017-18   | ACTUAL<br>2018-19   | BOARD<br>ADOPTED<br>BUDGET<br>2019-20 | MANAGER<br>PROPOSED<br>BUDGET<br>2020-2021 | COMMITTEE<br>APPROVED<br>BUDGET<br>2020-2021 | BOARD<br>ADOPTED<br>BUDGET<br>2020-2021 |
|------------------------------------|---------------------|---------------------|---------------------------------------|--------------------------------------------|----------------------------------------------|-----------------------------------------|
| <b>RESOURCES</b>                   |                     |                     |                                       |                                            |                                              |                                         |
| BEGINNING FUND BALANCE             | \$ 407,770          | \$ 2,829,791        | \$ 87,791                             | \$ 27,877                                  | \$ -                                         | \$ -                                    |
| INTEREST INCOME                    | 17,597              | 42,642              | 5,000                                 | 1,000                                      | -                                            | -                                       |
| REVENUE FROM OTHER AGENCIES        | 5,003,061           | 100,000             | 6,350,000                             | 4,850,000                                  | -                                            | -                                       |
| MISCELLANEOUS INCOME               | -                   | 41,780              | 30,000                                | 30,000                                     | -                                            | -                                       |
| <b>RIVERFRONT DEVELOPMENT FUND</b> | <b>5,428,428</b>    | <b>3,014,213</b>    | <b>6,472,791</b>                      | <b>4,908,877</b>                           | <b>-</b>                                     | <b>-</b>                                |
| BEGINNING FUND BALANCE             | \$ 14,911           | \$ 170,114          | \$ 335,814                            | \$ 37,311                                  | \$ -                                         | \$ -                                    |
| PROPERTY TAXES                     | 139,589             | 158,333             | 159,496                               | 247,998                                    | -                                            | -                                       |
| INTEREST INCOME                    | 19,132              | 33,031              | 15,000                                | 10,000                                     | -                                            | -                                       |
| <b>DEBT SERVICE FUND</b>           | <b>173,632</b>      | <b>361,478</b>      | <b>510,310</b>                        | <b>295,309</b>                             | <b>-</b>                                     | <b>-</b>                                |
| <b>TOTAL RESOURCES</b>             | <b>\$ 5,602,060</b> | <b>\$ 3,375,691</b> | <b>\$ 6,983,101</b>                   | <b>\$ 5,204,186</b>                        | <b>\$ -</b>                                  | <b>\$ -</b>                             |

# URBAN RENEWAL - COMBINED

# REQUIREMENTS BY CATEGORY

|                                    | ACTUAL<br>2017-18   | ACTUAL<br>2018-19   | BOARD<br>ADOPTED<br>BUDGET<br>2019-20 | MANAGER<br>PROPOSED<br>BUDGET<br>2020-2021 | COMMITTEE<br>APPROVED<br>BUDGET<br>2020-2021 | BOARD<br>ADOPTED<br>BUDGET<br>2020-2021 |
|------------------------------------|---------------------|---------------------|---------------------------------------|--------------------------------------------|----------------------------------------------|-----------------------------------------|
| <b>REQUIREMENTS</b>                |                     |                     |                                       |                                            |                                              |                                         |
| MATERIALS & SERVICES               | \$ 191,830          | \$ 580,724          | \$ 829,200                            | \$ 335,200                                 | \$ -                                         | \$ -                                    |
| CAPITAL OUTLAY                     | 2,406,807           | 2,029,412           | 4,990,000                             | 4,550,000                                  | -                                            | -                                       |
| CONTINGENCY                        | -                   | -                   | 653,591                               | 23,677                                     | -                                            | -                                       |
| UNAPPROPRIATED                     | 2,829,791           | 404,077             | -                                     | -                                          | -                                            | -                                       |
| <b>RIVERFRONT DEVELOPMENT FUND</b> | <b>5,428,428</b>    | <b>3,014,213</b>    | <b>6,472,791</b>                      | <b>4,908,877</b>                           | <b>-</b>                                     | <b>-</b>                                |
| DEBT SERVICE                       | \$ 3,518            | \$ 100,000          | \$ 103,500                            | \$ 210,000                                 | \$ -                                         | \$ -                                    |
| UNAPPROPRIATED                     | 170,114             | 261,478             | 406,810                               | 85,309                                     | -                                            | -                                       |
| <b>DEBT SERVICE FUND</b>           | <b>173,632</b>      | <b>361,478</b>      | <b>510,310</b>                        | <b>295,309</b>                             | <b>-</b>                                     | <b>-</b>                                |
| <b>TOTAL REQUIREMENTS</b>          | <b>\$ 5,602,060</b> | <b>\$ 3,375,691</b> | <b>\$ 6,983,101</b>                   | <b>\$ 5,204,186</b>                        | <b>\$ -</b>                                  | <b>\$ -</b>                             |

**RIVERFRONT DEVELOPMENT FUND  
ACCOUNT 33.00**

**FUND SUMMARY**

|                             | ACTUAL<br>2017-18   | ACTUAL<br>2018-19   | BOARD<br>ADOPTED<br>BUDGET<br>2019-20 | MANAGER<br>PROPOSED<br>BUDGET<br>2020-2021 | COMMITTEE<br>APPROVED<br>BUDGET<br>2020-2021 | BOARD<br>ADOPTED<br>BUDGET<br>2020-2021 |
|-----------------------------|---------------------|---------------------|---------------------------------------|--------------------------------------------|----------------------------------------------|-----------------------------------------|
| <b>RESOURCES</b>            |                     |                     |                                       |                                            |                                              |                                         |
| BEGINNING FUND BALANCE      | \$ 407,770          | \$ 2,829,791        | \$ 87,791                             | \$ 27,877                                  | \$ -                                         | \$ -                                    |
| INTEREST INCOME             | 17,597              | 42,642              | 5,000                                 | 1,000                                      | -                                            | -                                       |
| REVENUE FROM OTHER AGENCIES | 5,003,061           | 100,000             | 6,350,000                             | 4,850,000                                  | -                                            | -                                       |
| MISCELLANEOUS INCOME        | -                   | 41,780              | 30,000                                | 30,000                                     | -                                            | -                                       |
| <b>TOTAL RESOURCES</b>      | <b>\$ 5,428,428</b> | <b>\$ 3,014,213</b> | <b>\$ 6,472,791</b>                   | <b>\$ 4,908,877</b>                        | <b>\$ -</b>                                  | <b>\$ -</b>                             |
| <b>REQUIREMENTS</b>         |                     |                     |                                       |                                            |                                              |                                         |
| MATERIALS & SERVICES        | \$ 191,830          | \$ 580,724          | \$ 829,200                            | \$ 335,200                                 | \$ -                                         | \$ -                                    |
| CAPITAL OUTLAY              | 2,406,807           | 2,029,412           | 4,990,000                             | 4,550,000                                  | -                                            | -                                       |
| CONTINGENCY                 | -                   | -                   | 653,591                               | 23,677                                     | -                                            | -                                       |
| UNAPPROPRIATED              | 2,829,791           | 404,077             | -                                     | -                                          | -                                            | -                                       |
| <b>TOTAL REQUIREMENTS</b>   | <b>\$ 5,428,428</b> | <b>\$ 3,014,213</b> | <b>\$ 6,472,791</b>                   | <b>\$ 4,908,877</b>                        | <b>\$ -</b>                                  | <b>\$ -</b>                             |

**RIVERFRONT DEVELOPMENT FUND  
ACCOUNT 33.00**

**RESOURCES BY SOURCE**

| ACCT NO                            | ACCOUNT DESCRIPTION                      | ACTUAL<br>2017-18   | ACTUAL<br>2018-19   | BOARD<br>ADOPTED<br>BUDGET<br>2019-20 | MANAGER<br>PROPOSED<br>BUDGET<br>2020-2021 | COMMITTEE<br>APPROVED<br>BUDGET<br>2020-2021 | BOARD<br>ADOPTED<br>BUDGET<br>2020-2021 |
|------------------------------------|------------------------------------------|---------------------|---------------------|---------------------------------------|--------------------------------------------|----------------------------------------------|-----------------------------------------|
| <b>RESOURCES</b>                   |                                          |                     |                     |                                       |                                            |                                              |                                         |
| <b>BEGINNING FUND BALANCE</b>      |                                          |                     |                     |                                       |                                            |                                              |                                         |
| 33-00-7000                         | BEGINNING FUND BALANCE                   | \$ 407,770          | \$ 2,829,791        | \$ 87,791                             | \$ 27,877                                  |                                              |                                         |
| <b>REVENUE FROM OTHER AGENCIES</b> |                                          |                     |                     |                                       |                                            |                                              |                                         |
| 33-00-7206                         | STATE GRANT                              | -                   | -                   | -                                     | -                                          | -                                            | -                                       |
| 33-00-7207                         | FEDERAL GRANTS/ENTITLEMENTS              | 3,061               | -                   | 50,000                                | 50,000                                     | -                                            | -                                       |
| 01-00-7208                         | METRO GRANTS                             | -                   | -                   | 500,000                               | 500,000                                    | -                                            | -                                       |
| 33-00-7220                         | OTHER LOCAL GOVERNMENTS                  | -                   | -                   | -                                     | -                                          | -                                            | -                                       |
| 33-00-7222                         | STATE BROWNFIELD FUND LOAN               | -                   | -                   | -                                     | -                                          | -                                            | -                                       |
| 33-00-7931                         | LOAN FROM THE CITY                       | -                   | 100,000             | 5,800,000                             | 4,300,000                                  | -                                            | -                                       |
| 33-00-7932                         | FF&C BACKED LOAN FR CITY                 | 5,000,000           | -                   | -                                     | -                                          | -                                            | -                                       |
|                                    | <b>TOTAL REVENUE FROM OTHER AGENCIES</b> | <b>5,003,061</b>    | <b>100,000</b>      | <b>6,350,000</b>                      | <b>4,850,000</b>                           | <b>-</b>                                     | <b>-</b>                                |
| <b>INTEREST INCOME</b>             |                                          |                     |                     |                                       |                                            |                                              |                                         |
| 33-00-7701                         | INTEREST EARNED                          | 17,597              | 42,642              | 5,000                                 | 1,000                                      | -                                            | -                                       |
|                                    | <b>TOTAL INTEREST INCOME</b>             | <b>17,597</b>       | <b>42,642</b>       | <b>5,000</b>                          | <b>1,000</b>                               | <b>-</b>                                     | <b>-</b>                                |
| <b>MISCELLANEOUS INCOME</b>        |                                          |                     |                     |                                       |                                            |                                              |                                         |
| 33-00-7711                         | LEASE INCOME                             | -                   | 41,780              | 30,000                                | 30,000                                     | -                                            | -                                       |
| 33-00-7712                         | SALE OF REAL PROPERTY                    | -                   | -                   | -                                     | -                                          | -                                            | -                                       |
| 33-00-7899                         | MISCELLANEOUS REVENUE                    | -                   | -                   | -                                     | -                                          | -                                            | -                                       |
|                                    | <b>TOTAL MISCELLANEOUS INCOME</b>        | <b>-</b>            | <b>41,780</b>       | <b>30,000</b>                         | <b>30,000</b>                              | <b>-</b>                                     | <b>-</b>                                |
|                                    | <b>TOTAL RESOURCES</b>                   | <b>\$ 5,428,428</b> | <b>\$ 3,014,213</b> | <b>\$ 6,472,791</b>                   | <b>\$ 4,908,877</b>                        | <b>\$ -</b>                                  | <b>\$ -</b>                             |

**RIVERFRONT DEVELOPMENT FUND  
ACCOUNT 33.00**

**REQUIREMENTS BY CATEGORY**

| ACCT NO                         | ACCOUNT DESCRIPTION                   | ACTUAL<br>2017-18   | ACTUAL<br>2018-19   | BOARD<br>ADOPTED<br>BUDGET<br>2019-20 | MANAGER<br>PROPOSED<br>BUDGET<br>2020-2021 | COMMITTEE<br>APPROVED<br>BUDGET<br>2020-2021 | BOARD<br>ADOPTED<br>BUDGET<br>2020-2021 |
|---------------------------------|---------------------------------------|---------------------|---------------------|---------------------------------------|--------------------------------------------|----------------------------------------------|-----------------------------------------|
| <b>REQUIREMENTS</b>             |                                       |                     |                     |                                       |                                            |                                              |                                         |
| <b>MATERIALS &amp; SERVICES</b> |                                       |                     |                     |                                       |                                            |                                              |                                         |
| 33-00-8211                      | SPECIAL DEPARTMENT EXPENSE            | \$ 27,413           | \$ 71,567           | \$ 30,000                             | \$ 10,000                                  | \$ -                                         | \$ -                                    |
| 33-00-8216                      | UTILITIES & PHONE                     | 980                 | 7,005               | \$ 7,200                              | 7,200                                      | -                                            | -                                       |
| 33-00-8220                      | PROFESSIONAL SERVICES                 | 162,639             | 502,152             | 742,000                               | 318,000                                    | -                                            | -                                       |
| 33-00-8221                      | OTHER CONTRACT SERVICES               | -                   | -                   | 50,000                                | -                                          | -                                            | -                                       |
| 33-00-8224                      | CONFERENCE/EDUCATION/TRAVEL           | 798                 | -                   | -                                     | -                                          | -                                            | -                                       |
| 33-00-8227                      | MISCELLANEOUS                         | -                   | -                   | -                                     | -                                          | -                                            | -                                       |
|                                 | <b>TOTAL MATERIALS &amp; SERVICES</b> | <b>191,830</b>      | <b>580,724</b>      | <b>829,200</b>                        | <b>335,200</b>                             | <b>-</b>                                     | <b>-</b>                                |
| <b>CAPITAL OUTLAY</b>           |                                       |                     |                     |                                       |                                            |                                              |                                         |
| 33-00-8301                      | EQUIPMENT                             | -                   | -                   | -                                     | -                                          | -                                            | -                                       |
| 33-00-8340                      | LAND                                  | 2,406,807           | -                   | -                                     | -                                          | -                                            | -                                       |
| 33-00-8350                      | PROJECTS                              | -                   | 2,029,412           | 4,990,000                             | 4,550,000                                  | -                                            | -                                       |
|                                 | <b>TOTAL CAPITAL OUTLAY</b>           | <b>2,406,807</b>    | <b>2,029,412</b>    | <b>4,990,000</b>                      | <b>4,550,000</b>                           | <b>-</b>                                     | <b>-</b>                                |
| <b>OTHER</b>                    |                                       |                     |                     |                                       |                                            |                                              |                                         |
| 33-00-8998                      | CONTINGENCY                           | -                   | -                   | 653,591                               | 23,677                                     | -                                            | -                                       |
| 33-00-8999                      | UNAPPROPRIATED                        | 2,829,791           | 404,077             | -                                     | -                                          | -                                            | -                                       |
|                                 | <b>TOTAL OTHER</b>                    | <b>2,829,791</b>    | <b>404,077</b>      | <b>653,591</b>                        | <b>23,677</b>                              | <b>-</b>                                     | <b>-</b>                                |
|                                 | <b>TOTAL REQUIREMENTS</b>             | <b>\$ 5,428,428</b> | <b>\$ 3,014,213</b> | <b>\$ 6,472,791</b>                   | <b>\$ 4,908,877</b>                        | <b>\$ -</b>                                  | <b>\$ -</b>                             |

**RIVERFRONT DEVELOPMENT FUND  
ACCOUNT 33.00**

**MATERIALS AND SERVICES DETAIL**

| ACCOUNT DESCRIPTION                   | GL   | 2018-19                           | BOARD             | MANAGER           | COMMITTEE   | BOARD       |
|---------------------------------------|------|-----------------------------------|-------------------|-------------------|-------------|-------------|
|                                       |      |                                   | ADOPTED           | PROPOSED          | APPROVED    | ADOPTED     |
|                                       |      |                                   | BUDGET            | BUDGET            | BUDGET      | BUDGET      |
|                                       |      |                                   | 2019-20           | 2020-2021         | 2020-2021   | 2020-2021   |
| Special Department Expense            | 8211 | DEQ Fees, Budget & Audit Printing | \$ 30,000         | \$ 10,000         | \$ -        | \$ -        |
|                                       |      |                                   | 30,000            | 10,000            | -           | -           |
| Utility Expense                       | 8216 | Monthly Utility Fees              | 7,200             | 7,200             |             |             |
|                                       |      |                                   | 7,200             | 7,200             | -           | -           |
| Professional Services                 | 8220 | Administrative Services           | -                 | -                 | -           | -           |
|                                       |      | Engineering Services              | 300,000           | 50,000            | -           | -           |
|                                       |      | Planning & Design Services        | 24,000            | 100,000           | -           | -           |
|                                       |      | Financial Audit                   | 3,000             | 3,000             | -           | -           |
|                                       |      | Consulting Services               | 200,000           | 100,000           | -           | -           |
|                                       |      | Environmental Compliance Services | 200,000           | 50,000            | -           | -           |
|                                       |      | Survey & Lot Consolitation        | 15,000            | 15,000            | -           | -           |
|                                       |      |                                   | 742,000           | 318,000           | -           | -           |
| Other Contracted Services             | 8220 | City Administrative Services      | 50,000            | -                 | -           | -           |
|                                       |      |                                   | 50,000            | -                 | -           | -           |
| <b>TOTAL MATERIALS &amp; SERVICES</b> |      |                                   | <b>\$ 829,200</b> | <b>\$ 335,200</b> | <b>\$ -</b> | <b>\$ -</b> |

**RIVERFRONT DEVELOPMENT FUND  
ACCOUNT 33.00**

**CAPITAL OUTLAY DETAIL**

| ACCOUNT DESCRIPTION         | GL   | CAPITAL OUTLAY<br>2018-19             | BOARD                        | MANAGER                         | COMMITTEE                       | BOARD                          |
|-----------------------------|------|---------------------------------------|------------------------------|---------------------------------|---------------------------------|--------------------------------|
|                             |      |                                       | ADOPTED<br>BUDGET<br>2019-20 | PROPOSED<br>BUDGET<br>2020-2021 | APPROVED<br>BUDGET<br>2020-2021 | ADOPTED<br>BUDGET<br>2020-2021 |
| Equipment                   | 8301 |                                       | \$ -                         | \$ -                            | \$ -                            | \$ -                           |
| Land                        | 8340 |                                       | -                            | -                               | -                               | -                              |
| Projects                    | 8350 | Site demolition and physical clean up | 400,000                      | 150,000                         | -                               | -                              |
|                             |      | Site developoment prep                | -                            | 50,000                          | -                               | -                              |
|                             |      | Environmental clean up                | 390,000                      | 150,000                         | -                               | -                              |
|                             |      | Sandy River Access Plan               | 4,200,000                    | 4,200,000                       | -                               | -                              |
|                             |      |                                       | 4,990,000                    | 4,550,000                       | -                               | -                              |
| <b>TOTAL CAPITAL OUTLAY</b> |      |                                       | <b>\$ 4,990,000</b>          | <b>\$ 4,550,000</b>             | <b>\$ -</b>                     | <b>\$ -</b>                    |

**DEBT SERVICE  
ACCOUNT 32.00**

**FUND SUMMARY**

|                           | ACTUAL<br>2017-18 | ACTUAL<br>2018-19 | BOARD<br>ADOPTED<br>BUDGET<br>2019-20 | MANAGER<br>PROPOSED<br>BUDGET<br>2020-2021 | COMMITTEE<br>APPROVED<br>BUDGET<br>2020-2021 | BOARD<br>ADOPTED<br>BUDGET<br>2020-2021 |
|---------------------------|-------------------|-------------------|---------------------------------------|--------------------------------------------|----------------------------------------------|-----------------------------------------|
| <b>RESOURCES</b>          |                   |                   |                                       |                                            |                                              |                                         |
| BEGINNING FUND BALANCE    | \$ 14,911         | \$ 170,114        | \$ 335,814                            | \$ 37,311                                  | \$ -                                         | \$ -                                    |
| PROPERTY TAXES            | 139,589           | 158,333           | 159,496                               | 247,998                                    | -                                            | -                                       |
| INTEREST INCOME           | 19,132            | 33,031            | 15,000                                | 10,000                                     | -                                            | -                                       |
| <b>TOTAL RESOURCES</b>    | <b>\$ 173,632</b> | <b>\$ 361,478</b> | <b>\$ 510,310</b>                     | <b>\$ 295,309</b>                          | <b>\$ -</b>                                  | <b>\$ -</b>                             |
| <b>REQUIREMENTS</b>       |                   |                   |                                       |                                            |                                              |                                         |
| DEBT SERVICE              | \$ 3,518          | \$ 100,000        | \$ 103,500                            | \$ 210,000                                 | \$ -                                         | \$ -                                    |
| UNAPPROPRIATED            | 170,114           | 261,478           | 406,810                               | 85,309                                     | -                                            | -                                       |
| <b>TOTAL REQUIREMENTS</b> | <b>\$ 173,632</b> | <b>\$ 361,478</b> | <b>\$ 510,310</b>                     | <b>\$ 295,309</b>                          | <b>\$ -</b>                                  | <b>\$ -</b>                             |

**DEBT SERVICE  
ACCOUNT 32.00**

**RESOURCES BY SOURCE**

| ACCT NO                       | ACCOUNT DESCRIPTION          | ACTUAL<br>2017-18 | ACTUAL<br>2018-19 | BOARD<br>ADOPTED<br>BUDGET<br>2019-20 | MANAGER<br>PROPOSED<br>BUDGET<br>2020-2021 | COMMITTEE<br>APPROVED<br>BUDGET<br>2020-2021 | BOARD<br>ADOPTED<br>BUDGET<br>2020-2021 |
|-------------------------------|------------------------------|-------------------|-------------------|---------------------------------------|--------------------------------------------|----------------------------------------------|-----------------------------------------|
| <b>RESOURCES</b>              |                              |                   |                   |                                       |                                            |                                              |                                         |
| <b>BEGINNING FUND BALANCE</b> |                              |                   |                   |                                       |                                            |                                              |                                         |
| 32-00-7000                    | BEGINNING FUND BALANCE       | \$ 14,911         | \$ 170,114        | \$ 335,814                            | \$ 37,311                                  |                                              |                                         |
| <b>PROPERTY TAXES</b>         |                              |                   |                   |                                       |                                            |                                              |                                         |
| 32-00-7101                    | CURRENT YEAR TAXES           | 137,473           | 153,170           | 157,496                               | 245,998                                    |                                              |                                         |
| 32-00-7104                    | PRIOR YEAR TAXES             | 1,856             | 4,963             | 2,000                                 | 2,000                                      |                                              |                                         |
| 32-00-7106                    | TAX DEEDED LAND SALES        | -                 | -                 | -                                     | -                                          |                                              |                                         |
| 32-00-7108                    | TAX PENALTIES AND INTEREST   | 259               | 201               | -                                     | -                                          |                                              |                                         |
|                               | <b>TOTAL PROPERTY TAXES</b>  | <b>139,589</b>    | <b>158,333</b>    | <b>159,496</b>                        | <b>247,998</b>                             |                                              |                                         |
| <b>INTEREST INCOME</b>        |                              |                   |                   |                                       |                                            |                                              |                                         |
| 32-00-7701                    | INTEREST EARNED              | 19,132            | 33,031            | 15,000                                | 10,000                                     |                                              |                                         |
|                               | <b>TOTAL INTEREST INCOME</b> | <b>19,132</b>     | <b>33,031</b>     | <b>15,000</b>                         | <b>10,000</b>                              |                                              |                                         |
|                               | <b>TOTAL RESOURCES</b>       | <b>\$ 173,632</b> | <b>\$ 361,478</b> | <b>\$ 510,310</b>                     | <b>\$ 295,309</b>                          |                                              |                                         |

**DEBT SERVICE  
ACCOUNT 32.00**

**REQUIREMENTS BY CATEGORY**

| ACCT NO             | ACCOUNT DESCRIPTION       | ACTUAL<br>2017-18 | ACTUAL<br>2018-19 | BOARD<br>ADOPTED<br>BUDGET<br>2019-20 | MANAGER<br>PROPOSED<br>BUDGET<br>2020-2021 | COMMITTEE<br>APPROVED<br>BUDGET<br>2020-2021 | BOARD<br>ADOPTED<br>BUDGET<br>2020-2021 |
|---------------------|---------------------------|-------------------|-------------------|---------------------------------------|--------------------------------------------|----------------------------------------------|-----------------------------------------|
| <b>REQUIREMENTS</b> |                           |                   |                   |                                       |                                            |                                              |                                         |
| <b>DEBT SERVICE</b> |                           |                   |                   |                                       |                                            |                                              |                                         |
| <b>ISSUED:</b>      |                           |                   |                   |                                       |                                            |                                              |                                         |
| 32-00-8830          | LOAN REPAYMENT TO CITY    | \$ -              | \$ 100,000        | \$ 100,000                            | \$ 200,000                                 |                                              |                                         |
| 32-00-8231          | INTEREST EXPENSE          | 3,518             | -                 | 3,500                                 | 10,000                                     |                                              |                                         |
| 32-00-8400          | BOND PRINCIPAL DUE        | -                 | -                 | -                                     | -                                          |                                              |                                         |
| 32-00-8500          | BOND INTEREST DUE         | -                 | -                 | -                                     | -                                          |                                              |                                         |
|                     | <b>TOTAL DEBT SERVICE</b> | <b>3,518</b>      | <b>100,000</b>    | <b>103,500</b>                        | <b>210,000</b>                             |                                              |                                         |
| <b>OTHER</b>        |                           |                   |                   |                                       |                                            |                                              |                                         |
| 32-00-8999          | UNAPPROPRIATED            | 170,114           | 261,478           | 406,810                               | 85,309                                     |                                              |                                         |
|                     | <b>TOTAL OTHER</b>        | <b>170,114</b>    | <b>261,478</b>    | <b>406,810</b>                        | <b>85,309</b>                              |                                              |                                         |
|                     | <b>TOTAL REQUIREMENTS</b> | <b>\$ 173,632</b> | <b>\$ 361,478</b> | <b>\$ 510,310</b>                     | <b>\$ 295,309</b>                          |                                              |                                         |



