

# **ADOPTED BUDGET**

## **FISCAL YEAR 2020-2021**



**THE CONFLUENCE**  
**AT TROUTDALE**

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

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

## **Adopted 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



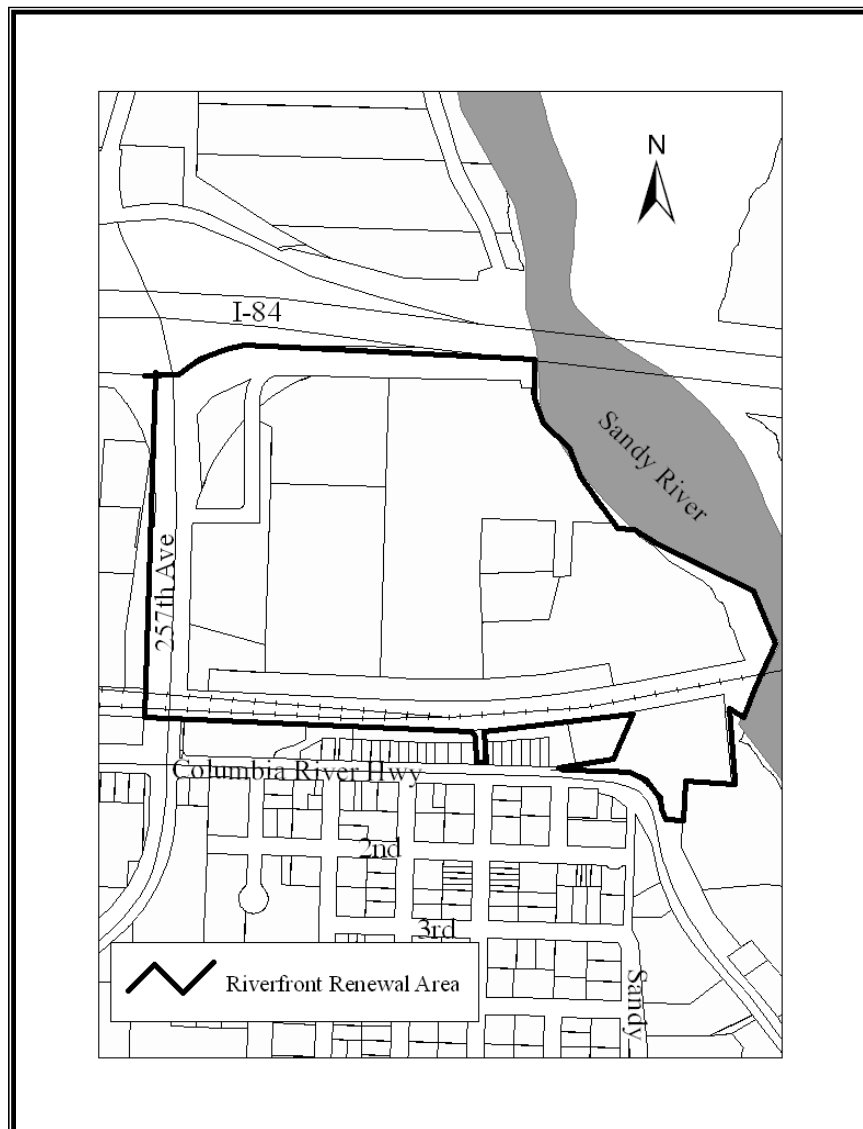
# **BUDGET MESSAGE**

## **FISCAL YEAR 2020-2021 ADOPTED BUDGET**

The adopted 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 adopted 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 adopted 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) ACTUAL 2005-06	ACTUAL 2019-2020	ADOPTED 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 adopted 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 2017-18	ACTUAL 2018-19	BOARD ADOPTED BUDGET 2019-20	MANAGER PROPOSED BUDGET 2020-2021	COMMITTEE APPROVED BUDGET 2020-2021	BOARD ADOPTED BUDGET 2020-2021
<b>RESOURCES</b>						
BEGINNING FUND BALANCE	\$ 422,680	\$ 2,999,905	\$ 423,605	\$ 65,188	\$ 65,188	\$ 65,188
PROPERTY TAXES	139,589	158,333	159,496	247,998	247,998	247,998
INTEREST INCOME	36,730	75,673	20,000	11,000	11,000	11,000
REVENUE FROM OTHER AGENCIES	5,003,061	100,000	6,350,000	4,850,000	4,850,000	4,850,000
MISCELLANEOUS INCOME	-	41,780	30,000	30,000	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>\$ 5,204,186</b>	<b>\$ 5,204,186</b>

<b>REQUIREMENTS</b>						
MATERIALS & SERVICES	\$ 191,830	\$ 580,724	\$ 829,200	\$ 335,200	\$ 335,200	\$ 335,200
CAPITAL OUTLAY	2,406,807	2,029,412	4,990,000	4,550,000	4,550,000	4,550,000
DEBT SERVICE	3,518	100,000	103,500	210,000	210,000	210,000
CONTINGENCY	-	-	653,591	23,677	23,677	23,677
UNAPPROPRIATED	2,999,905	665,555	406,810	85,309	85,309	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>\$ 5,204,186</b>	<b>\$ 5,204,186</b>

# URBAN RENEWAL - COMBINED

## RESOURCES BY SOURCE

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

# URBAN RENEWAL - COMBINED

## REQUIREMENTS BY CATEGORY

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

**RIVERFRONT DEVELOPMENT FUND  
ACCOUNT 33.00**

**FUND SUMMARY**

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

# RIVERFRONT DEVELOPMENT FUND ACCOUNT 33.00

## RESOURCES BY SOURCE

ACCT NO	ACCOUNT DESCRIPTION	ACTUAL 2017-18	ACTUAL 2018-19	BOARD ADOPTED BUDGET 2019-20	MANAGER PROPOSED BUDGET 2020-2021	COMMITTEE APPROVED BUDGET 2020-2021	BOARD ADOPTED BUDGET 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	\$ 27,877	\$ 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	50,000	50,000
33-00-7208	METRO GRANTS	-	-	500,000	500,000	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	4,300,000	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>4,850,000</b>	<b>4,850,000</b>
<b>INTEREST INCOME</b>							
33-00-7701	INTEREST EARNED	17,597	42,642	5,000	1,000	1,000	1,000
	<b>TOTAL INTEREST INCOME</b>	<b>17,597</b>	<b>42,642</b>	<b>5,000</b>	<b>1,000</b>	<b>1,000</b>	<b>1,000</b>
<b>MISCELLANEOUS INCOME</b>							
33-00-7711	LEASE INCOME	-	41,780	30,000	30,000	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>30,000</b>	<b>30,000</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>\$ 4,908,877</b>	<b>\$ 4,908,877</b>

**RIVERFRONT DEVELOPMENT FUND  
ACCOUNT 33.00**

**REQUIREMENTS BY CATEGORY**

ACCT NO	ACCOUNT DESCRIPTION	ACTUAL 2017-18	ACTUAL 2018-19	BOARD ADOPTED BUDGET 2019-20	MANAGER PROPOSED BUDGET 2020-2021	COMMITTEE APPROVED BUDGET 2020-2021	BOARD ADOPTED BUDGET 2020-2021
<b>REQUIREMENTS</b>							
<b>MATERIALS &amp; SERVICES</b>							
33-00-8211	SPECIAL DEPARTMENT EXPENSE	\$ 27,413	\$ 71,567	\$ 30,000	\$ 10,000	\$ 10,000	\$ 10,000
33-00-8216	UTILITIES & PHONE	980	7,005	\$ 7,200	7,200	7,200	7,200
33-00-8220	PROFESSIONAL SERVICES	162,639	502,152	742,000	318,000	318,000	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>335,200</b>	<b>335,200</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	4,550,000	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>4,550,000</b>	<b>4,550,000</b>
<b>OTHER</b>							
33-00-8998	CONTINGENCY	-	-	653,591	23,677	23,677	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>23,677</b>	<b>23,677</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>\$ 4,908,877</b>	<b>\$ 4,908,877</b>



**RIVERFRONT DEVELOPMENT FUND  
ACCOUNT 33.00**

**MATERIALS AND SERVICES DETAIL**

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

**RIVERFRONT DEVELOPMENT FUND  
ACCOUNT 33.00**

**CAPITAL OUTLAY DETAIL**

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

# DEBT SERVICE ACCOUNT 32.00

## FUND SUMMARY

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

# DEBT SERVICE ACCOUNT 32.00

## RESOURCES BY SOURCE

ACCT NO	ACCOUNT DESCRIPTION	ACTUAL 2017-18	ACTUAL 2018-19	BOARD ADOPTED BUDGET 2019-20	MANAGER PROPOSED BUDGET 2020-2021	COMMITTEE APPROVED BUDGET 2020-2021	BOARD ADOPTED BUDGET 2020-2021
<b>RESOURCES</b>							
<b>BEGINNING FUND BALANCE</b>							
32-00-7000	BEGINNING FUND BALANCE	\$ 14,911	\$ 170,114	\$ 335,814	\$ 37,311	\$ 37,311	\$ 37,311
<b>PROPERTY TAXES</b>							
32-00-7101	CURRENT YEAR TAXES	137,473	153,170	157,496	245,998	245,998	245,998
32-00-7104	PRIOR YEAR TAXES	1,856	4,963	2,000	2,000	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>247,998</b>	<b>247,998</b>
<b>INTEREST INCOME</b>							
32-00-7701	INTEREST EARNED	19,132	33,031	15,000	10,000	10,000	10,000
	<b>TOTAL INTEREST INCOME</b>	<b>19,132</b>	<b>33,031</b>	<b>15,000</b>	<b>10,000</b>	<b>10,000</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>	<b>\$ 295,309</b>	<b>\$ 295,309</b>

# DEBT SERVICE ACCOUNT 32.00

## REQUIREMENTS BY CATEGORY

ACCT NO	ACCOUNT DESCRIPTION	ACTUAL 2017-18	ACTUAL 2018-19	BOARD ADOPTED BUDGET 2019-20	MANAGER PROPOSED BUDGET 2020-2021	COMMITTEE APPROVED BUDGET 2020-2021	BOARD ADOPTED BUDGET 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	\$ 200,000	\$ 200,000
32-00-8231	INTEREST EXPENSE	3,518	-	3,500	10,000	10,000	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>210,000</b>	<b>210,000</b>
<b>OTHER</b>							
32-00-8999	UNAPPROPRIATED	170,114	261,478	406,810	85,309	85,309	85,309
	<b>TOTAL OTHER</b>	<b>170,114</b>	<b>261,478</b>	<b>406,810</b>	<b>85,309</b>	<b>85,309</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>	<b>\$ 295,309</b>	<b>\$ 295,309</b>

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

## **BUDGET COMMITTEE APPROVAL**

### **2020-2021 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 MAY 18, 2020**

  
\_\_\_\_\_  
Tanney Staffenson, CHAIRMAN

## RESOLUTION NO. 55

### A RESOLUTION ADOPTING THE URBAN RENEWAL AGENCY OF THE CITY OF TROUTDALE'S ANNUAL BUDGET, AND MAKING APPROPRIATIONS FOR FISCAL YEAR 2020-2021.

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

1. That a proposed budget for Fiscal Year 2020-2021 was prepared to commence the July 1, 2020 to ensure compliance with the Local Budget Law, Oregon Revised Statutes, Chapter and Sections 294.305 to 294.565.
2. That the proposed budget for FY 2020-2021 was approved by the Budget Committee on May 18, 2020 and is on file for public inspection.
3. That the Budget Committee approved budget has been published on the City web site pursuant to the Governor's Executive Order 20-16, and in the required UR-1 format in compliance with ORS 294.438.
4. That it is necessary to pass a resolution adopting a budget and making appropriations for Fiscal Year 2020-2021 to provide for ongoing Urban Renewal Agency activities.

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

Section 1. That the Budget Committee Approved Fiscal Year 2020-2021 Budget, with total requirements of \$5,204,186 including unappropriated fund balances of \$85,309 and appropriated sums of \$5,118,877 as 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, 2020 for the purposes stated.

#### **RIVERFRONT DEVELOPMENT FUND (33)**

Materials and Services	335,200
Capital Outlay	4,550,000
Contingency	23,677
Total Fund Appropriation:	<hr/> 4,908,877
Unappropriated Fund Balance:	<hr/> 0
Total Fund Requirements:	<hr/> <hr/> 4,908,877

**DEBT SERVICE FUND (32)**


Debt Service	210,000
Total Fund Appropriation:	210,000
Unappropriated Fund Balance:	85,309
Total Fund Requirements:	295,309

<b>TOTAL APPROPRIATION - ALL FUNDS</b>	<b>5,118,877</b>
<b>TOTAL UNAPPROPRIATED FUND BALANCES</b>	<b>85,309</b>
<b>TOTAL REQUIREMENTS - ALL FUNDS</b>	<b><u>5,204,186</u></b>

Section 3. The Finance Director and Budget Officer is authorized and directed to take all steps necessary to carry out the intent of this resolution and to implement all such actions necessary to ensure compliance with the Local Budget Law, Oregon Revised Statutes, Chapter and Sections 294.305 to 294.565.

Section 4. This Resolution shall take effect upon adoption.

**YEAS: 6**  
**NAYS: 0**  
**ABSTAINED: 0**



Casey Ryan, Chair  
Date: June 17, 2020



Sarah Skroch, City Recorder  
Adopted: June 16, 2020



## **RESOLUTION NO. 56**

### **A RESOLUTION IMPOSING AND THE DECLARATION OF THE TAX INCREMENT FOR FISCAL YEAR 2020-2021.**

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

1. The budget for FY 2020-2021 was adopted by the Board of Directors on June 16, 2020.
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 Board of Directors hereby declares and certifies to the Multnomah County Tax 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. The Finance Director and Budget Officer is authorized and directed to certify to the County Assessor of Multnomah County, Oregon, the division of tax made by this resolution and to take all steps necessary to carry out the intent of this resolution and implement all such actions necessary to ensure compliance with the Local Budget Law, Oregon Revised Statutes, Chapter and Sections 294.305 to 294.565.

Section 3. This Resolution shall take effect upon adoption.

**YEAS: 6**

**NAYS: 0**

**ABSTAINED: 0**



**Casey Ryan, Chair**

**Date: June 17, 2020**



**Sarah Skroch, City Recorder**

**Adopted: June 16, 2020**



**PUBLIC NOTICE**  
**CITY OF TROUTDALE, OREGON**  
**NOTICE OF BUDGET COMMITTEE MEETING**

**6:00 P.M. - - MAY 18, 2020**

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, 2020 to June 30, 2021. The meeting will be held virtually via Zoom from the Police Facility Community Room, 234 SW Kendall Court, Troutdale, Oregon on May 18, 2020 at 6:00 p.m. The purpose of the meeting is to receive the budget messages and to receive comment from the public on the budgets.

This year due to the COVID-19 conditions we are planning to start earlier at 6:00 P.M., and in accordance with the governor's Executive Order No. 20-16, which limits public gatherings, the meeting will be held virtually via Zoom.

The Budget Documents may be inspected or obtained on or after May 1, 2020 from the City's web site at <https://www.troutdaleoregon.gov/finance/page/city-budgetcafr>

Submit Written Public Comment: This is a public meeting where deliberation of the Budget Committee will take place. Citizens wishing to testify during this Budget Committee meeting on the budget for FY 2020-2021, are asked to provide testimony in writing only and send your written testimony to City Recorder via email to [info@troutdaleoregon.gov](mailto:info@troutdaleoregon.gov) no later than 24 hours before the meeting to allow the testimony to be forwarded to the Budget Committee.

Other meetings may be held, if needed, on May 20th. Additional dates will be announced at the close of each budget session beginning on May 18, 2020. All Budget Committee meetings will be held virtually via Zoom.

Persons unable to provide written comments in advance are encouraged to contact the City, via email to [info@troutdaleoregon.gov](mailto:info@troutdaleoregon.gov) or by calling 503-665-5175, 24 hours in advance of the meeting to discuss alternative arrangements.

*Posted on the City Website with News Item and full text  
from May 1 through May 19, 2020*

**FORM UR-1**

**NOTICE OF BUDGET HEARING**

**FY 2020 - 2021**

A public meeting of the Board of Directors of the Urban Renewal Agency of the City of Troutdale will be held on June 16, 2020 at 6:00 p.m. The meeting will be held virtually via Zoom from the Police Facility Community Room, 234 SW Kendall Court, Troutdale, Oregon. The purpose of this meeting is to discuss the budget for the fiscal year beginning July 1, 2020 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 the City's web site at <https://www.troutdaleoregon.gov/bc-ura>. 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. Citizens wishing to testify on the budget for FY 2020-2021, are asked to provide testimony in writing only and send your written testimony to City Recorder via email to [info@troutdaleoregon.gov](mailto:info@troutdaleoregon.gov) no later than 24 hours before the meeting to allow the testimony to be forwarded to the Board of

Contact: Erich Mueller, Finance Director

Telephone: 503-665-5175

Email: [erich.mueller@troutdaleoregon.gov](mailto:erich.mueller@troutdaleoregon.gov)

<b>FINANCIAL SUMMARY - RESOURCES</b>			
<b>TOTAL OF ALL FUNDS</b>	<b>Actual Amount 2018-19</b>	<b>Adopted Budget This Year 2019-2020</b>	<b>Approved Budget Next Year 2020-2021</b>
Beginning Fund Balance/Net Working Capital	2,999,905	423,605	65,188
Federal, State and All Other Grants			
Revenue from Bonds and Other Debt	100,000	6,350,000	4,850,000
Interfund Transfers			
All Other Resources Except Division of Tax & Special Levy	117,453	50,000	41,000
Revenue from Division of Tax	158,333	159,496	247,998
Revenue from Special Levy			
<b>Total Resources</b>	<b>3,375,691</b>	<b>6,983,101</b>	<b>5,204,186</b>

<b>FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION</b>			
Personnel Services			
Materials and Services	580,724	829,200	335,200
Capital Outlay	2,029,412	4,990,000	4,550,000
Debt Service	100,000	103,500	210,000
Interfund Transfers			
Contingencies		653,591	23,677
All Other Expenditures and Requirements			
Unappropriated Ending Fund Balance	665,555	406,810	85,309
<b>Total Requirements</b>	<b>3,375,691</b>	<b>6,983,101</b>	<b>5,204,186</b>

<b>FINANCIAL SUMMARY - REQUIREMENTS BY ORGANIZATIONAL UNIT OR PROGRAM</b>			
<b>Name of Organizational Unit or Program</b>			
<b>FTE for that unit or program</b>			
Riverfront Development Fund (33)	3,014,213	6,472,791	4,908,877
FTE			
Debt Service Fund (32)	361,478	510,310	295,309
FTE			
Non-Departmental / Non-Program			
FTE			
<b>Total Requirements</b>	<b>3,375,691</b>	<b>6,983,101</b>	<b>5,204,186</b>
<b>Total FTE</b>			

<b>STATEMENT OF CHANGES IN ACTIVITIES and SOURCES OF FINANCING</b>
The approved budget spending plan reflects the property site preparation for development resale. The City of Troutdale 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)

<b>STATEMENT OF INDEBTEDNESS</b>		
<b>LONG TERM DEBT</b>	<b>Estimated Debt Outstanding July 1, 2020</b>	<b>Estimated Debt Authorized, But Not Incurred on July 1</b>
General Obligation Bonds		
Other Bonds		
Other Borrowings	\$5,200,000	\$5,700,000
<b>Total</b>	<b>\$5,200,000</b>	<b>\$5,700,000</b>

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

## FORM UR-50

## NOTICE TO ASSESSOR

2020-2021

• 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 2020-2021 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)

June 29, 2020  
(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). [ORS 457.435(2)(a)]

Plan Area Name	Increment Value to Use*		100% from Division of Tax	Special Levy Amount**
	\$	OR	<input type="checkbox"/> Yes	\$
	\$	OR	<input type="checkbox"/> Yes	\$

## Part 2: Option Three Plans (Standard Rate). [ORS 457.435(2)(c)]

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

## Part 3: Other Standard Rate Plans. [ORS 457.445(2)]

Plan Area Name	Increment Value to Use*		100% from Division of Tax	
	\$	OR	<input type="checkbox"/> Yes	
	\$	OR	<input type="checkbox"/> Yes	

## Part 4: Other Reduced Rate Plans. [ORS 457.445(1)]

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

## Part 5: Permanent Rate Plans. [chapter 580 (2019 Or Laws)]

Plan Area Name	Increment Value to Use*		100% from Division of Tax	
	\$	OR	<input type="checkbox"/> Yes	
	\$	OR	<input type="checkbox"/> Yes	

**Notice to Assessor of Permanent Increase in Frozen Value.** Beginning tax year 2020-21, permanently increase frozen value to:

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.

