

Urban Renewal Agency of the City of Troutdale

**Adopted
Budget
18-19**



Fiscal Year 2018 - 2019

CITY OF TROUTDALE, OREGON

URBAN RENEWAL AGENCY OF THE CITY OF TROUTDALE OREGON

Adopted Budget for Fiscal Year 2018-19

BUDGET COMMITTEE

Board of Directors Members:

Casey Ryan, Mayor
David Ripma
Randy Lauer
Larry Morgan
Glenn White
Richard Allen
Zach Hudson

Appointed Members:

Gene Bendt
Rob Canfield
Jamie Kranz
Tanney Staffenson, Chairman
Rob Kodiriy
Victoria Rizzo
Bruce Wasson

STAFF

Ray Young
Steve Gaschler
Chris Damgen
Sarah Skroch
Ed Trompke
Erich Mueller

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



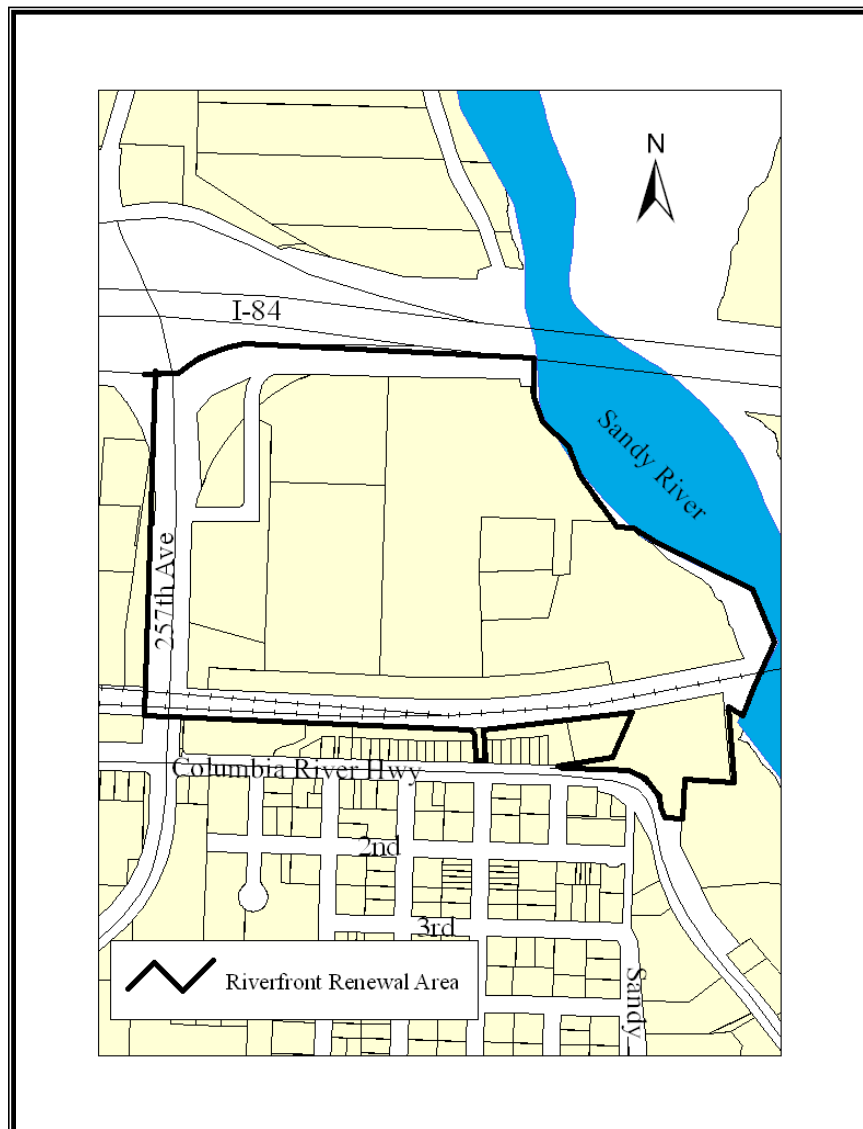
BUDGET MESSAGE

FISCAL YEAR 2018-19 ADOPTED BUDGET

The adopted 2018-19 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.

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

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 and City have taken action to amend the Plan to allow for the Agency to acquire the Eastwinds property. In June 2017 the

parties agreed and began the process for the Agency to purchase the Eastwinds property, which was completed 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 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 Agency is in process of developing the bid specifications for the public improvement project for clearing the site. The request for bids is expected in early summer and subject to selection of highly qualified contractors subject to site supervision by DEQ approved environmental engineers the work is expected to begin in the fall. The bid specifications will include demolition of existing structures across the entire site, maintenance and removal of select utility easements and infrastructure, hazardous material removal, DEQ approved contaminated media management plan (CMMP) requirements, and additional environmental requirements.

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 to be conducted for preparation of zoning changes and property lot revisions.

In 2019 work on the Sandy Riverfront Trail will follow the site clearing. 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 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 budget was amended in the current fiscal year to provide for the full faith and credit \$5,000,000 loan from the City for the property purchase. 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 \$5.9 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 \$144,000 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 2017-2018	ADOPTED BUDGET 2018-2019
Assessed Valuation in District	\$ 19,177,950	\$ 28,062,500	\$ 28,525,531
Frozen Tax Base	(19,177,950)	(19,177,950)	(19,177,950)
Incremental Value	-	8,884,550	9,347,581
Consolidated Permanent Rate			14.8767
Est. Consolidated Bond Debt Rates			1.5325
Gross Tax Increment Revenues	-	-	153,386
Uncollectible Amounts & Discounts	-	-	(9,203)
Net Tax Increment Revenues	\$ -	\$ -	\$ 144,183

The incremental assessed value for FY 2018-19 is projected at \$9,347,581. The estimated tax rate is \$16.4092 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 \$153,386 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 \$2,829,000 for both capital outlay projects and professional site development studies.

Any additional spending will require receipt of State and Federal grant funds and an additional loan from the City, subject to further Agency Board approval.

Tax increment revenue collected into the Debt Service Fund will be used to continue loan repayments to the City for the \$200,000 of outstanding TIF backed debt.

CONCLUSION

The adopted budget presents a spending plan for the 2018-19 fiscal year that reflects our plans to complete the environmental remediation, demolish and clear the site, to 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 2015-16	ACTUAL 2016-17	BOARD ADOPTED BUDGET 2017-18	MANAGER PROPOSED BUDGET 2018-19	COMMITTEE APPROVED BUDGET 2018-19	BOARD ADOPTED BUDGET 2018-19
RESOURCES						
BEGINNING FUND BALANCE	\$ 324,424	\$ 495,632	\$ 488,834	\$ 2,837,165	\$ 2,837,165	\$ 2,837,165
PROPERTY TAXES	133,524	126,120	130,500	146,000	146,000	146,000
INTEREST INCOME	5,316	10,305	1,500	4,000	4,000	4,000
REVENUE FROM OTHER AGENCIES	295,131	23,309	7,050,000	150,000	150,000	150,000
LAND SALE PROCEEDS	-	-	1,500,000	-	-	-
MISCELLANEOUS INCOME	-	-	-	-	-	-
TOTAL RESOURCES	\$ 758,395	\$ 655,365	\$ 9,170,834	\$ 3,137,165	\$ 3,137,165	\$ 3,137,165
REQUIREMENTS						
MATERIALS & SERVICES	\$ 107,515	\$ 79,421	\$ 700,000	\$ 700,000	\$ 700,000	\$ 700,000
CAPITAL OUTLAY	3,067	-	6,550,000	2,115,000	2,115,000	2,115,000
DEBT SERVICE	152,182	153,264	101,300	102,500	102,500	102,500
CONTINGENCY	-	-	1,754,882	14,024	14,024	14,024
UNAPPROPRIATED	495,632	422,681	64,652	205,641	205,641	205,641
TOTAL REQUIREMENTS	\$ 758,395	\$ 655,365	\$ 9,170,834	\$ 3,137,165	\$ 3,137,165	\$ 3,137,165

URBAN RENEWAL - COMBINED

RESOURCES BY SOURCE

	ACTUAL 2015-16	ACTUAL 2016-17	BOARD ADOPTED BUDGET 2017-18	MANAGER PROPOSED BUDGET 2018-19	COMMITTEE APPROVED BUDGET 2018-19	BOARD ADOPTED BUDGET 2018-19
RESOURCES						
BEGINNING FUND BALANCE	\$ 279,333	\$ 463,882	\$ 454,882	\$ 2,676,524	\$ 2,676,524	\$ 2,676,524
INTEREST INCOME	-	-	-	2,500	2,500	2,500
REVENUE FROM OTHER AGENCIES	295,131	23,309	7,050,000	150,000	150,000	150,000
LAND SALE PROCEEDS	-	-	1,500,000	-	-	-
MISCELLANEOUS INCOME	-	-	-	-	-	-
RIVERFRONT DEVELOPMENT FUND	574,464	487,191	9,004,882	2,829,024	2,829,024	2,829,024
BEGINNING FUND BALANCE	\$ 45,091	\$ 31,750	\$ 33,952	\$ 160,641	\$ 160,641	\$ 160,641
PROPERTY TAXES	133,524	126,120	130,500	146,000	146,000	146,000
INTEREST INCOME	5,316	10,305	1,500	1,500	1,500	1,500
DEBT SERVICE FUND	183,931	168,175	165,952	308,141	308,141	308,141
TOTAL RESOURCES	\$ 758,395	\$ 655,365	\$ 9,170,834	\$ 3,137,165	\$ 3,137,165	\$ 3,137,165

URBAN RENEWAL - COMBINED

REQUIREMENTS BY CATEGORY

	ACTUAL 2015-16	ACTUAL 2016-17	BOARD ADOPTED BUDGET 2017-18	MANAGER PROPOSED BUDGET 2018-19	COMMITTEE APPROVED BUDGET 2018-19	BOARD ADOPTED BUDGET 2018-19
REQUIREMENTS						
MATERIALS & SERVICES	\$ 107,515	\$ 79,421	\$ 700,000	\$ 700,000	\$ 700,000	\$ 700,000
CAPITAL OUTLAY	3,067	-	6,550,000	2,115,000	2,115,000	2,115,000
CONTINGENCY	-	-	1,754,882	14,024	14,024	14,024
UNAPPROPRIATED	463,882	407,770	-	-	-	-
RIVERFRONT DEVELOPMENT FUND	574,464	487,191	9,004,882	2,829,024	2,829,024	2,829,024
DEBT SERVICE	\$ 152,182	\$ 153,264	\$ 101,300	\$ 102,500	\$ 102,500	\$ 102,500
UNAPPROPRIATED	31,750	14,911	64,652	205,641	205,641	205,641
DEBT SERVICE FUND	183,931	168,175	165,952	308,141	308,141	308,141
TOTAL REQUIREMENTS	\$ 758,395	\$ 655,365	\$ 9,170,834	\$ 3,137,165	\$ 3,137,165	\$ 3,137,165

**RIVERFRONT DEVELOPMENT FUND
ACCOUNT 33.00**

FUND SUMMARY

	ACTUAL 2015-16	ACTUAL 2016-17	BOARD ADOPTED BUDGET 2017-18	MANAGER PROPOSED BUDGET 2018-19	COMMITTEE APPROVED BUDGET 2018-19	BOARD ADOPTED BUDGET 2018-19
RESOURCES						
BEGINNING FUND BALANCE	\$ 279,333	\$ 463,882	\$ 454,882	\$ 2,676,524	\$ 2,676,524	\$ 2,676,524
INTEREST INCOME	-	-	-	2,500	2,500	2,500
REVENUE FROM OTHER AGENCIES	295,131	23,309	7,050,000	150,000	150,000	150,000
LAND SALE PROCEEDS	-	-	1,500,000	-	-	-
MISCELLANEOUS INCOME	-	-	-	-	-	-
TOTAL RESOURCES	\$ 574,464	\$ 487,191	\$ 9,004,882	\$ 2,829,024	\$ 2,829,024	\$ 2,829,024
REQUIREMENTS						
MATERIALS & SERVICES	\$ 107,515	\$ 79,421	\$ 700,000	\$ 700,000	\$ 700,000	\$ 700,000
CAPITAL OUTLAY	3,067	-	6,550,000	2,115,000	2,115,000	2,115,000
CONTINGENCY	-	-	1,754,882	14,024	14,024	14,024
UNAPPROPRIATED	463,882	407,770	-	-	-	-
TOTAL REQUIREMENTS	\$ 574,464	\$ 487,191	\$ 9,004,882	\$ 2,829,024	\$ 2,829,024	\$ 2,829,024

RIVERFRONT DEVELOPMENT FUND ACCOUNT 33.00

RESOURCES BY SOURCE

ACCT NO	ACCOUNT DESCRIPTION	ACTUAL 2015-16	ACTUAL 2016-17	BOARD ADOPTED BUDGET 2017-18	MANAGER PROPOSED BUDGET 2018-19	COMMITTEE APPROVED BUDGET 2018-19	BOARD ADOPTED BUDGET 2018-19
RESOURCES							
BEGINNING FUND BALANCE							
33-00-7000	BEGINNING FUND BALANCE	\$ 279,333	\$ 463,882	\$ 454,882	\$ 2,676,524	\$ 2,676,524	\$ 2,676,524
REVENUE FROM OTHER AGENCIES							
33-00-7206	STATE GRANT	-	-	50,000	-	-	-
33-00-7207	FEDERAL GRANTS/ENTITLEMENTS	45,131	23,309	-	50,000	50,000	50,000
33-00-7220	OTHER LOCAL GOVERNMENTS	-	-	-	-	-	-
33-00-7931	LOAN FROM THE CITY	250,000	-	2,000,000	100,000	100,000	100,000
33-00-7932	FF&C BACKED LOAN FR CITY	-	-	5,000,000	-	-	-
	TOTAL REVENUE FROM OTHER AGENCIES	295,131	23,309	7,050,000	150,000	150,000	150,000
INTEREST INCOME							
33-00-7701	INTEREST EARNED	-	-	-	2,500	2,500	2,500
	TOTAL INTEREST INCOME	-	-	-	2,500	2,500	2,500
MISCELLANEOUS INCOME							
33-00-7712	SALE OF REAL PROPERTY	-	-	1,500,000	-	-	-
33-00-7899	MISCELLANEOUS REVENUE	-	-	-	-	-	-
	TOTAL MISCELLANEOUS INCOME	-	-	1,500,000	-	-	-
	TOTAL RESOURCES	\$ 574,464	\$ 487,191	\$ 9,004,882	\$ 2,829,024	\$ 2,829,024	\$ 2,829,024

**RIVERFRONT DEVELOPMENT FUND
ACCOUNT 33.00**

REQUIREMENTS BY CATEGORY

ACCT NO	ACCOUNT DESCRIPTION	ACTUAL 2015-16	ACTUAL 2016-17	BOARD ADOPTED BUDGET 2017-18	MANAGER PROPOSED BUDGET 2018-19	COMMITTEE APPROVED BUDGET 2018-19	BOARD ADOPTED BUDGET 2018-19
REQUIREMENTS							
MATERIALS & SERVICES							
33-00-8211	SPECIAL DEPARTMENT EXPENSE	\$ 9,376	\$ 1,790	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000
33-00-8220	PROFESSIONAL SERVICES	98,109	75,915	645,000	645,000	645,000	645,000
33-00-8221	OTHER CONTRACT SERVICES	-	-	50,000	50,000	50,000	50,000
33-00-8224	CONFERENCE/EDUCATION/TRAVEL	30	1,716	-	-	-	-
33-00-8227	MISCELLANEOUS	-	-	-	-	-	-
	TOTAL MATERIALS & SERVICES	107,515	79,421	700,000	700,000	700,000	700,000
CAPITAL OUTLAY							
33-00-8301	EQUIPMENT	-	-	-	-	-	-
33-00-8340	LAND	-	-	2,310,000	-	-	-
33-00-8350	PROJECTS	3,067	-	4,240,000	2,115,000	2,115,000	2,115,000
	TOTAL CAPITAL OUTLAY	3,067	-	6,550,000	2,115,000	2,115,000	2,115,000
OTHER							
33-00-8998	CONTINGENCY	-	-	1,754,882	14,024	14,024	14,024
33-00-8999	UNAPPROPRIATED	463,882	407,770	-	-	-	-
	TOTAL OTHER	463,882	407,770	1,754,882	14,024	14,024	14,024
	TOTAL REQUIREMENTS	\$ 574,464	\$ 487,191	\$ 9,004,882	\$ 2,829,024	\$ 2,829,024	\$ 2,829,024

**RIVERFRONT DEVELOPMENT FUND
ACCOUNT 33.00**

MATERIALS AND SERVICES DETAIL

ACCOUNT DESCRIPTION	GL		BOARD ADOPTED BUDGET 2017-18	MANAGER PROPOSED BUDGET 2018-19	COMMITTEE APPROVED BUDGET 2018-19	BOARD ADOPTED BUDGET 2018-19
Special Department Expense	8211	DEQ Fees, Budget & Audit Printing	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000
			5,000	5,000	5,000	5,000
Professional Services	8220	Administrative Services	-	-	-	-
		Engineering Services	300,000	300,000	300,000	300,000
		Planning Services	24,000	24,000	24,000	24,000
		Financial Audit	1,000	1,000	1,000	1,000
		Environmental Engineering Compliance	-	-	-	-
		Lead Executive Development Services	220,000	220,000	220,000	220,000
		Consulting Services	100,000	100,000	100,000	100,000
			645,000	645,000	645,000	645,000
Other Contracted Services	8220	City Administrative Services	50,000	50,000	50,000	50,000
			50,000	50,000	50,000	50,000
Miscellaneous	8227	Interagency Transfer to the STP Fund	-	-	-	-
			-	-	-	-
TOTAL MATERIALS & SERVICES			\$ 700,000	\$ 700,000	\$ 700,000	\$ 700,000

**RIVERFRONT DEVELOPMENT FUND
ACCOUNT 33.00**

CAPITAL OUTLAY DETAIL

ACCOUNT DESCRIPTION	GL	CAPITAL OUTLAY	BOARD ADOPTED BUDGET 2017-18	MANAGER PROPOSED BUDGET 2018-19	COMMITTEE APPROVED BUDGET 2018-19	BOARD ADOPTED BUDGET 2018-19
Equipment	8301		\$ -	\$ -	\$ -	\$ -
			-	-	-	-
Land	8340		2,310,000	-	-	-
			2,310,000	-	-	-
Projects	8350	UPRR protective cage, retaining wall, walkway & fence	500,000	-	-	-
		Site North Access Route	250,000	-	-	-
		Bike Trail	100,000	-	-	-
		Site demolition and physical clean up	3,000,000	1,725,000	1,725,000	1,725,000
		Environmental clean up	390,000	390,000	390,000	390,000
			4,240,000	2,115,000	2,115,000	2,115,000
TOTAL CAPITAL OUTLAY			\$ 6,550,000	\$ 2,115,000	\$ 2,115,000	\$ 2,115,000

DEBT SERVICE ACCOUNT 32.00

FUND SUMMARY

	ACTUAL 2015-16	ACTUAL 2016-17	BOARD ADOPTED BUDGET 2017-18	MANAGER PROPOSED BUDGET 2018-19	COMMITTEE APPROVED BUDGET 2018-19	BOARD ADOPTED BUDGET 2018-19
RESOURCES						
BEGINNING FUND BALANCE	\$ 45,091	\$ 31,750	\$ 33,952	\$ 160,641	\$ 160,641	\$ 160,641
PROPERTY TAXES	133,524	126,120	130,500	146,000	146,000	146,000
INTEREST INCOME	5,316	10,305	1,500	1,500	1,500	1,500
TOTAL RESOURCES	\$ 183,931	\$ 168,175	\$ 165,952	\$ 308,141	\$ 308,141	\$ 308,141
REQUIREMENTS						
DEBT SERVICE	\$ 152,182	\$ 153,264	\$ 101,300	\$ 102,500	\$ 102,500	\$ 102,500
UNAPPROPRIATED	31,750	14,911	64,652	205,641	205,641	205,641
TOTAL REQUIREMENTS	\$ 183,931	\$ 168,175	\$ 165,952	\$ 308,141	\$ 308,141	\$ 308,141

DEBT SERVICE ACCOUNT 32.00

RESOURCES BY SOURCE

ACCT NO	ACCOUNT DESCRIPTION	ACTUAL 2015-16	ACTUAL 2016-17	BOARD ADOPTED BUDGET 2017-18	MANAGER PROPOSED BUDGET 2018-19	COMMITTEE APPROVED BUDGET 2018-19	BOARD ADOPTED BUDGET 2018-19
RESOURCES							
BEGINNING FUND BALANCE							
32-00-7000	BEGINNING FUND BALANCE	\$ 45,091	\$ 31,750	\$ 33,952	\$ 160,641	\$ 160,641	\$ 160,641
PROPERTY TAXES							
32-00-7101	CURRENT YEAR TAXES	130,576	123,676	129,000	144,000	144,000	144,000
32-00-7104	PRIOR YEAR TAXES	2,538	2,139	1,500	2,000	2,000	2,000
32-00-7106	TAX DEEDED LAND SALES	77	-	-	-	-	-
32-00-7108	TAX PENALTIES AND INTEREST	333	305	-	-	-	-
	TOTAL PROPERTY TAXES	133,524	126,120	130,500	146,000	146,000	146,000
INTEREST INCOME							
32-00-7701	INTEREST EARNED	5,316	10,305	1,500	1,500	1,500	1,500
	TOTAL INTEREST INCOME	5,316	10,305	1,500	1,500	1,500	1,500
	TOTAL RESOURCES	\$ 183,931	\$ 168,175	\$ 165,952	\$ 308,141	\$ 308,141	\$ 308,141

DEBT SERVICE ACCOUNT 32.00

REQUIREMENTS BY CATEGORY

ACCT NO	ACCOUNT DESCRIPTION	ACTUAL 2015-16	ACTUAL 2016-17	BOARD ADOPTED BUDGET 2017-18	MANAGER PROPOSED BUDGET 2018-19	COMMITTEE APPROVED BUDGET 2018-19	BOARD ADOPTED BUDGET 2018-19
REQUIREMENTS							
DEBT SERVICE							
ISSUED:							
32-00-8830	LOAN REPAYMENT TO CITY	\$ 150,000	\$ 150,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000
32-00-8231	INTEREST EXPENSE	2,182	3,264	1,300	2,500	2,500	2,500
32-00-8400	BOND PRINCIPAL DUE	-	-	-	-	-	-
32-00-8500	BOND INTEREST DUE	-	-	-	-	-	-
	TOTAL DEBT SERVICE	152,182	153,264	101,300	102,500	102,500	102,500
OTHER							
32-00-8999	UNAPPROPRIATED	31,750	14,911	64,652	205,641	205,641	205,641
	TOTAL OTHER	31,750	14,911	64,652	205,641	205,641	205,641
	TOTAL REQUIREMENTS	\$ 183,931	\$ 168,175	\$ 165,952	\$ 308,141	\$ 308,141	\$ 308,141



URBAN RENEWAL AGENCY OF THE CITY OF TROUTDALE, OREGON

BUDGET COMMITTEE APPROVAL

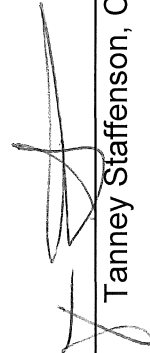
2018-19 APPROVED BUDGET

NOTICE OF APPROVAL BY BUDGET COMMITTEE

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

Approved the budget in total as proposed.

APPROVED BY BUDGET COMMITTEE ON APRIL 18, 2018



Tanney Staffenson, CHAIRMAN

RESOLUTION NO. 45

A RESOLUTION ADOPTING THE URBAN RENEWAL AGENCY OF THE CITY OF TROUTDALE'S ANNUAL BUDGET, AND MAKING APPROPRIATIONS FOR FISCAL YEAR 2018-2019.

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

1. That a budget for Fiscal Year 2018-2019 was prepared to commence the July 1, 2018 to ensure compliance with the Local Budget Law, Oregon Revised Statutes, Chapter and Sections 294.305 to 294.565.
2. The recommended budget for FY 2018-2019 was approved by the Budget Committee on April 18, 2018 and is on file for public inspection.
3. That the budget has been published in the Local Budget Law form UR-1 required format and notice timeframe, pursuant to Oregon Revised Statutes 294.438.
4. That it is necessary to pass a resolution adopting the budget and making appropriations for Fiscal Year 2018-2019 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 2018-2019 Budget, with total requirements of \$3,137,165 including unappropriated fund balances of \$205,641 and appropriated sums of \$2,931,524 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, 2018 for the purposes stated.

RIVERFRONT DEVELOPMENT FUND (33)

Materials and Services	700,000
Capital Outlay	2,115,000
Contingency	14,024
Total Fund Appropriation:	<hr/> 2,829,024
Unappropriated Fund Balance:	<hr/> 0
Total Fund Requirements:	<hr/> <hr/> 2,829,024

DEBT SERVICE FUND (32)


Debt Service	102,500
Total Fund Appropriation:	102,500
Unappropriated Fund Balance:	205,641
Total Fund Requirements:	308,141

TOTAL APPROPRIATION - ALL FUNDS	2,931,524
TOTAL UNAPPROPRIATED FUND BALANCES	205,641
TOTAL REQUIREMENTS - ALL FUNDS	<u>3,137,165</u>

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.

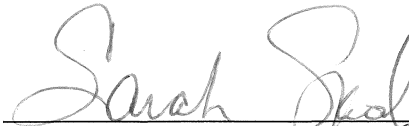
Section 4. This Resolution shall take effect upon adoption.

YEAS: 5
NAYS: 0
ABSTAINED: 0



David Ripma, Acting Chair

Date 6/28/18



Sarah Skroch, City Recorder
Adopted: June 19, 2018

RESOLUTION NO. 46

A RESOLUTION IMPOSING AND THE DECLARATION OF THE TAX INCREMENT FOR FISCAL YEAR 2018-2019.

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

1. The budget for FY 2018-2019 was adopted by the Board of Directors on June 19, 2018.
2. A portion of the budgeted resources is to be provided by the collection of tax increment.

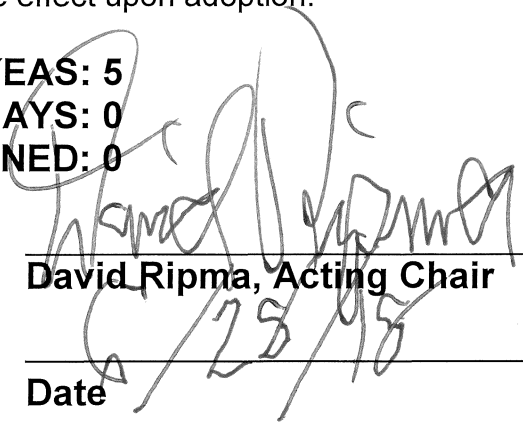
NOW, THEREFORE, BE IT RESOLVED BY THE URBAN RENEWAL AGENCY OF THE CITY OF TROUTDALE:

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: 5
NAYS: 0
ABSTAINED: 0



David Ripma, Acting Chair

Date 6/25/18



Sarah Skroch, City Recorder
Adopted: June 19, 2018

Pamplin MediaGroup

6605 SE Lake Road, Portland, OR 97222
PO Box 22109 Portland, OR 97269-2169
Phone: 503-684-0360 Fax: 503-620-3433
E-mail: legals@commnewspapers.com

AFFIDAVIT OF PUBLICATION

State of Oregon, County of Multnomah, SS I,
Charlotte Allsop, being the first duly sworn,
depose and say that I am the Accounting
Manager of the **Gresham Outlook**, a newspa-
per of general circulation, serving Gresham
in the aforesaid county and state, as defined
by ORS 193.010 and 193.020, that

City of Troutdale, City Recorder
Budget committee meeting April 16th
Ad#: 38155

A copy of which is hereto annexed, was
published in the entire issue of said
newspaper(s) for 2 week(s) in the
following issue(s):

03/27/2018, 03/30/2018

Charlotte Allsop

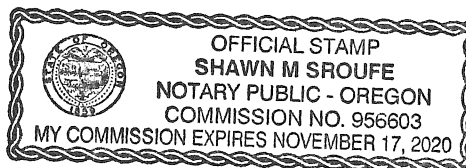
Charlotte Allsop (Accounting Manager)

Subscribed and sworn to before me this
03/30/2018.

[Signature]

NOTARY PUBLIC FOR OREGON

Acct #: 100123
Attn: Sarah Skroch
TROUTDALE, CITY OF
219 E HISTORIC COLUMBIA HWY
TROUTDALE, OR 97062



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

7:00 P.M. -- APRIL 16, 2018

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, 2018 to June 30, 2019 will be held at the Police Facility Community Room, 234 SW Kendall Court, Troutdale, Oregon. The meeting will take place on April 16, 2018 at 7:00 p.m. The purpose of the meeting is to receive the budget messages and to receive comment from the public on the budgets.

The Budget Documents may be inspected or obtained by any person at the office of the Finance Department, Troutdale City Hall, 219 E. Historic Columbia River Hwy, between the hours of 8:30 a.m. and 4:30 p.m., Monday through Friday, on or after April 13, 2018, or from the City's web site at <http://www.troutdaleoregon.gov/finance/budget.html>.

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

Other meetings may be held if needed on April 18th, and 23rd. Additional dates will be announced at the close of each budget session beginning on April 16, 2018. All Budget Committee meetings will be held at the Police Facility Community Room, 234 SW Kendall Court.

Sarah Skroch
City Recorder
City of Troutdale
Published 03/27/2018 and 03/30/2018

GO38155

A public meeting of the Board of Directors of the Urban Renewal Agency of the City of Troutdale will be held on June 19, 2018 at 7:00 p.m. in 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, 2018 as approved by the Urban Renewal Agency Budget Committee. A summary of the budget is presented below. A copy of the budget may be inspected or obtained at Troutdale City Hall, 219 E. Columbia River Hwy, Troutdale, Oregon, between the hours of 8:30 a.m. and 4:30 p.m. This budget is an annual budget period. This budget was prepared on a basis of accounting that is the same as used the preceding year.

Contact: Erich Mueller, Finance Director

Telephone: 503-665-5175 Email: erich.mueller@troutdaleoregon.gov

FINANCIAL SUMMARY - RESOURCES

TOTAL OF ALL FUNDS	Actual Amount 2016-17	Adopted Budget This Year 2017-18	Approved Budget Next Year 2018-19
Beginning Fund Balance/Net Working Capital	495,632	488,834	2,837,165
Federal, State and All Other Grants	23,309		
Revenue from Bonds and Other Debt		7,050,000	150,000
Interfund Transfers			
All Other Resources Except Division of Tax & Special Levy	10,305	1,501,500	4,000
Revenue from Division of Tax	126,120	130,500	146,000
Revenue from Special Levy			
Total Resources	655,365	9,170,834	3,137,165

FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION

Personnel Services			
Materials and Services	79,421	700,000	700,000
Capital Outlay		6,550,000	2,115,000
Debt Service	153,264	101,300	102,500
Interfund Transfers			
Contingencies		1,754,882	14,024
All Other Expenditures and Requirements			
Unappropriated Ending Fund Balance	422,681	64,652	205,641
Total Requirements	655,365	9,170,834	3,137,165

FINANCIAL SUMMARY - REQUIREMENTS BY ORGANIZATIONAL UNIT OR PROGRAM

Name of Organizational Unit or Program			
FTE for that unit or program			
Riverfront Development Fund (33)	487,191	9,004,882	2,829,024
FTE			
Debt Service Fund (32)	168,175	165,952	308,141
FTE			
Non-Departmental / Non-Program			
FTE			
Total Requirements	655,365	9,170,834	3,137,165
Total FTE			

STATEMENT OF CHANGES IN ACTIVITIES and SOURCES OF FINANCING

The approved budget spending plan reflects the property purchase and 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)

STATEMENT OF INDEBTEDNESS

LONG TERM DEBT	Estimated Debt Outstanding July 1, 2018	Estimated Debt Authorized, But Not Incurred on July 1
General Obligation Bonds		
Other Bonds		
Other Borrowings	\$5,200,000	\$5,900,000
Total	\$5,200,000	\$5,900,000

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

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in the aforesaid county and state, as defined
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City of Troutdale
Budget Hearing form UR-1
Ad#: 48499

A copy of which is hereto annexed, was
published in the entire issue of said
newspaper(s) for 1 week(s) in the
following issue(s):
05/22/2018

Charlotte Allsop

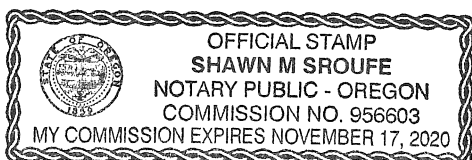
Charlotte Allsop (Accounting Manager)

Subscribed and sworn to before me this
05/22/2018.

[Signature]

NOTARY PUBLIC FOR OREGON

Acct #: 100123
Attn: Sarah Skroch
TROUTDALE, CITY OF
219 E HISTORIC COLUMBIA HWY
TROUTDALE, OR 97062



FORM UR-1

NOTICE OF BUDGET HEARING

FY 2018 - 2019

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Contact: Erich Mueller, Finance Director

Telephone: 503-665-5175

Email: erich.mueller@troutdaleoregon.gov

TOTAL OF ALL FUNDS		FINANCIAL SUMMARY - RESOURCES		
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All Other Expenditures and Requirements				
Unappropriated Ending Fund Balance	422,681	64,652	205,641	
Total Requirements	655,365	9,170,834	3,137,165	

• 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 2018-2019 ad valorem tax increment amounts
(Agency Name)

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

Erich Mueller, Finance Director
(Contact Person)

503-665-5175
(Telephone Number)

July 9, 2018
(Date Submitted)

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

