

**Oregon City Urban Renewal Agency  
Proposed Biennial Budget  
July 1, 2019 through June 30, 2021**

Urban Renewal	2013-2015 Actual	2015-2017 Actual	2017-2019 Amended Budget	2019-2020 Proposed Budget	2020-2021 Proposed Budget	2019-2021 Proposed Biennium
<b>Resources</b>						
Beginning Fund Balance	\$ 3,505,854	\$ 3,378,071	\$ 3,219,900	\$ 5,403,980	\$ 5,727,594	\$ 5,403,980
Property Taxes	4,302,884	4,589,259	5,038,000	2,816,000	2,943,000	5,759,000
Rental Income	116,354	144,669	120,000	100,000	107,000	207,000
Interest Income	43,312	73,794	50,000	90,000	90,000	180,000
<b>Total Resources</b>	<b>\$ 7,968,404</b>	<b>\$ 8,185,793</b>	<b>\$ 8,427,900</b>	<b>\$ 8,409,980</b>	<b>\$ 8,867,594</b>	<b>\$ 11,549,980</b>
<b>Requirements</b>						
Agency Administration	\$ 475,343	\$ 372,473	\$ -	\$ 220,000	\$ 220,000	\$ 440,000
Legal Services	269,722	120,679	-	60,000	60,000	120,000
Rental Expenses	20,430	59,465	82,000	40,000	40,000	80,000
Cost Reimbursement	-	-	-	867,490	-	867,490
Operating Materials and Supplies	60,158	19,860	-	-	-	-
Administrative Supplies	6,218	335	-	-	-	-
Community Programs and Grants	319,966	397,450	120,000	-	-	-
Capital Outlay	451,982	515,256	700,000	300,000	-	300,000
Principal and Interest	2,986,514	3,300,819	3,219,160	1,194,896	1,180,570	2,375,466
Operating Contingency	1,443,250	1,464,635	38,000	60,000	127,000	127,000
Reserved for Future Expenditure	1,934,821	1,934,821	4,268,740	5,667,594	7,240,024	7,240,024
<b>Total Requirements</b>	<b>\$ 7,968,404</b>	<b>\$ 8,185,793</b>	<b>\$ 8,427,900</b>	<b>\$ 8,409,980</b>	<b>\$ 8,867,594</b>	<b>\$ 11,549,980</b>

**BUDGET HIGHLIGHTS**

- ❖ Agency Administration includes minimum staff time/contracts to operate (policy meetings, contract management, investments, debt service, financial audits, impact reports, etc).
- ❖ Legal Services are costs to administer the remaining project and support the Commission.
- ❖ Rental Expenses are costs to manage and maintain properties (Amtrak Station, Clackamas Landscape, two houses).
- ❖ Cost Reimbursement is a one-time repayment of the loan from Oregon City's General Fund to pay Agency expenses the last three years (while legal status was uncertain).
- ❖ Capital Outlay relates to the remaining Cove Project obligation (carryover of unspent funds).
- ❖ Principal and Interest payments are as follows:
 

US Bank Taxable	\$ 513,416
US Bank Tax Exempt	272,697
Bank of America	<u>1,589,353</u>
	<u>\$2,375,466</u>

Note - 2019-2021 Proposed Biennium column amounts for Beginning Fund Balance, Operating Contingency and Reserved for Future Expenditure do not add across. This is intentional as they represent balances at a specific point in time (beginning or ending of the budget period).