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# Columbia County Development Agency Urban Renewal Annual Report

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FYE 2023

ORS 457.460

Submitted to Columbia County Board of Commissioners

Prepared by Elaine Howard Consulting, LLC

Reviewed by Pam Smith, Columbia County Finance Director  
January 29, 2024



## Overview of Report

The Columbia County Development Agency (Agency) has prepared this Annual Report for the Port Westward Urban Renewal Area pursuant to ORS 457.460. The Annual Report is on file with the Columbia County Board of Commissioners and with the Columbia County Development Agency. The information contained in the Annual Report is available for review at no cost by all interested persons at the office of the Board of County Commissioners located in the Columbia County Courthouse, Room 331, at 230 Strand Street, St. Helens, OR 97051. Copies of the Annual Report and attached budget are available for purchase.

As required by ORS 457.460, this report includes a summary of financial information for the most recently completed fiscal year, fiscal year ending (FYE) 2023. No information is included for the current fiscal year, FYE 2024 as this urban renewal area is no longer in operation.

The entire Port Westward Urban Renewal Plan and Report can be found on Columbia County Development Agency's website, <http://www.ccdaoregon.org/documents/>.

## Previous Fiscal Year, FYE 2023

### Revenues

General Fund revenues for the Columbia County Development Agency (CCDA) totaled \$8,499,049 in FYE 2023. This included a beginning fund balance of \$8,290,569, \$119,475 in tax increment revenue (current and past property tax years combined), \$117,646 on interest on investments and \$1,494 in Forest, Land Sales, and Royalties. There was also a \$30,135 prior year adjustment.<sup>1</sup>

The detailed revenues of the CCDA can be seen in Table 1 below.

**Table 1. Revenues, FYE 2023**

Revenues	Amount
Beginning Fund Balance	\$8,290,569
Division of Taxes current and prior	\$119,475
Interest on Investments	\$117,646
Forest, Land Sales, and Royalties	\$1,494
Prior Period Adjustment	(\$30,135)
<b>Total</b>	<b>\$8,499,184</b>

Source: Columbia County Development Agency Draft Financial Statement for the 12 Months Ending June 30, 2023

Notes: The prior period adjustment was a result of a previous overdistribution of Land and Gas sales. This was the final distribution to correct that.

### Expenditures

CCDA General Fund expenditures for FYE 2023 totaled \$8,499,049. These expenditures included \$89,719 on materials and services and \$7,665,572 for debt service on behalf of other governments as shown in Table 2 below. When the urban renewal plan was closed out, a transfer of \$743,757 was made to Columbia County, to hold in reserve in the event that the County experiences future liabilities related to CCDA. If no liabilities arise, these funds will be distributed to the impacted taxing districts.

**Table 2. Expenditures, FYE 2023**

Expenditures	Amount
Materials and Services	\$89,719
Debt Service on behalf of other governments	\$7,665,572
Closing Transfer	\$743,757
<b>Total</b>	<b>\$8,499,049</b>

Source: Columbia County Development Agency Draft Financial Statement for the 12 Months Ending June 30, 2023

<sup>1</sup> Columbia County Development Agency Unaudited Financial Statement for the 12 Months Ending June 30, 2023

## Impact on Taxing Districts

The total amount of urban renewal taxes imposed in FYE 2023 was \$82,190. This included \$76,516 from permanent rate levies, \$312 from local option levies and \$5,362 from general obligation bond levies.<sup>2</sup> The amount of taxes imposed is not the same as the property taxes received by the CCDA, due to discounts, delinquencies, and collection of prior year's taxes.

The Agency intentionally underlevied property tax increment revenue in FYE 2023. Instead of extending the maximum amount of tax revenue, estimated to be \$3,050,257, the Agency chose to extend a reduced amount of \$84,285. This reduced the amount of foregone revenues for overlapping taxing districts, resulting in over \$2,965,972 of tax increment revenue that was "shared" with impacted taxing districts.<sup>3</sup>

Tax increment revenue derived from permanent rate and local option levies results in an impact to taxing districts. These are "foregone revenues" that result in decreased property tax collections for the affected taxing districts. Tax increment revenue derived from general obligation bonds does not have the same impact on taxing districts. Instead, the general obligation bond tax rates are adjusted upwards to ensure that the full amount of annual debt service payments can be made. Thus, the foregone revenue associated with general obligation bond tax rates does not have an impact on taxing districts, but instead impacts taxpayers countywide through a slightly higher property tax rate. The impact of the division of taxes is shown in Table 3 below.

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<sup>2</sup> Columbia County Assessor's SAL 4e, FYE 2023

<sup>3</sup> Columbia County Development Agency FY 2022-2023 Adopted Budget and Budget Resolution No. 1-2022

**Table 3. Impact on Taxing Districts FYE 2023**

Taxing District	Impacted Permanent and Local Option Rate Levies				GO Bond Levy	Total All Levies
	Foregone Revenue to CCDA	Imposed for Taxing District	Total	Foregone Revenue as % of Total	Imposed for CCDA	Imposed for CCDA
Columbia County	\$11,498	\$8,730,571	\$8,742,069	0.13%		\$11,498
Columbia 4H & Extension	\$0	\$357,808	\$357,808	0.00%		\$0
Col 9-1-1 Comm District	\$1,916	\$1,598,023	\$1,599,939	0.12%		\$1,916
Columbia Vector	\$1,095	\$682,914	\$684,009	0.16%		\$1,095
Rainier Cemetery	\$780	\$108,438	\$108,438	0.72%		\$468
Rainier Cemetery Local Option	\$312	\$69,489	\$69,801	0.45%		\$312
Clatskanie Park & Rec	\$2,980	\$355,153	\$358,133	0.83%		\$2,980
Clatskanie Library	\$2,364	\$295,533	\$297,897	0.79%		\$2,364
Columbia SWCD	\$638	\$624,796	\$625,434	0.10%		\$638
Clatskanie RFPD	\$14,754	\$1,701,177	\$1,715,931	0.86%		\$14,754
NW Regional ESD	\$1,278	\$14,748,631	\$14,749,909	0.01%		\$1,278
Clatskanie 6J School	\$39,525	\$5,166,233	\$5,205,758	0.76%	\$5,362	\$44,887
<b>Total</b>	<b>\$76,828</b>	<b>\$34,441,804</b>	<b>\$34,518,631</b>		<b>\$5,362</b>	<b>\$82,190</b>

## Notes:

Taxes imposed are net of rate truncation and compression losses. The full amount of the Columbia 4H & extension was lost to truncation. Verified with assessor 1/26/2024.

Sources: Columbia County Assessor, SAL Tables 4a and 4e, FYE 2023, and SAL tables for additional counties where applicable for taxing districts that extend into multiple counties.

The Clatskanie 6J School District and NW Regional Education Service District do not experience a direct reduction in funding due to urban renewal. School funding is based on a fixed dollar amount per pupil, determined by the State Legislature. Allocations of funding from the State School Fund offset any variation in local property tax collections to ensure each district across the state receives the same level of funding on a per pupil basis. Thus, any reduction in local property tax revenue due to urban renewal does not have any direct impact on the per pupil funding level for the school district and education service district.

## Current Fiscal Year, FYE 2024

The CCDA closed the Port Westward Urban Renewal Area in FYE 2023 via Resolution No. 1-2023. All remaining assets were transferred to Columbia County, to hold in reserve in the event that the County experiences future liabilities related to CCDA. If no liabilities arise, these funds will be distributed to the impacted taxing districts. There is no budget for the future.

## Maximum Indebtedness

The authorized maximum indebtedness of the Plan is \$34,000,000. As of June 30, 2023, there is \$15,210,413.96 remaining maximum indebtedness.<sup>4</sup> The annual impact on the maximum indebtedness was \$118,360.88. However, since the CCDA terminated the division of taxes for this urban renewal area and did not prepare a future budget, the remaining maximum indebtedness will not be used.

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<sup>4</sup> Tiberius Solutions CCDA MI Tracker workbook FYE 2023