



Columbia County Development Agency Columbia County, Oregon Proposed Budget

For the Fiscal Year 2022-2023
Beginning July 1, 2022

CCDA
Columbia County
Development Agency

ECONorthwest
ECONOMICS • FINANCE • PLANNING



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Budget Committee Members

<u>Member</u>	<u>Term Expiration</u>
Henry Heimuller	December 31, 2022
Casey Garrett	December 31, 2024
Margaret Magruder	December 31, 2024
Kathy Engel	December 31, 2022
Paul Langner	December 31, 2023
Dan Garrison	December 31, 2024

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DATE: May 12, 2022
TO: Columbia County Development Agency Budget Committee
FROM: Margaret Magruder, Budget Officer
SUBJECT: FYE 2023 BUDGET MESSAGE

Dear Members of the Columbia County Development Agency, Citizen Members of the Budget Committee, and Citizens of Columbia County:

It is my pleasure, as the Budget Officer for the Columbia County Development Agency (“Agency”), to present in accordance with Oregon Budget Law, our FY 2022-2023 budget for consideration by the Columbia County Development Agency Budget Committee.

The Agency is an urban renewal agency for Columbia County, which has the authority to administer the Port Westward Urban Renewal Plan. The Agency receives property tax increment, which may be used to pay debt incurred by the Agency administering the Urban Renewal Plan. This is the 19th budget year for this agency.

The Agency substantially underlevied the amount of annual property tax revenue imposed in FYE 2022, resulting in an increase of over \$2.4 million in property tax revenues for affected taxing districts. With a fund balance sufficient to pay off all outstanding indebtedness, and forecast for stable property tax revenue, the Agency finds itself in a position to pursue strategies for paying off the remaining debt, while minimizing the fiscal impacts to affected taxing districts.

The Agency plans to accomplish these results by paying off all outstanding indebtedness in FYE 2023 and terminating the collection of property tax increment revenue in future years. This strategy is contingent upon the Agency negotiating a reimbursement agreement with the Port of Columbia County. A reimbursement agreement is key to protect affected taxing districts from the risk of a costly and unnecessary use of taxing district resources to pay for debt service expenses that would otherwise have been paid for by the private-sector in future years. This approach is discussed in further detail in the Budget Narrative section of this document.

Pursuant to Oregon Budget Law, the Budget Detail Report shows the historical data of actual expenditures and resources for the two preceding years and the adopted budget for the current fiscal year ending June 30, 2022 on the left side of the Description column. My recommendations are listed on the right side under the column entitled “FYE 2023 Proposed.” Your action will appear under the column entitled “FYE 2023 Approved,” and the final appropriation will appear under the column entitled “FYE 2023 Adopted.”

Respectfully submitted,

Margaret Magruder

Margaret Magruder
Budget Officer

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NOTICE OF BUDGET COMMITTEE MEETING

A public meeting of the Budget Committee of Columbia County Development Agency, State of Oregon, to discuss the budget for the fiscal year July 1, 2022 to June 30, 2023, will be held at 230 Strand Street St. Helens, Oregon 97051 in room 310. The meeting will take place on May 12, 2022 at 11:00 a.m.

The purpose of the meeting is to receive the budget message and to receive comment from the public on the budget.

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

A copy of the budget document may be inspected or obtained on or after May 12, 2022 at (<http://www.cdaoregon.org/documents>).

Notice: Budget Committee Meetings will be conducted as hybrid sessions. In addition to the in person location listed above, the meetings will also be available on the web as follows:

<https://meet.goto.com/943843245>

United States (Toll Free): 1 877 309 2073

Access Code: 943-843-245

**AFFIDAVIT
OF
PUBLICATION**


COUNTY OF COLUMBIA
STATE OF OREGON SS.

I, Jeremy Ruark, being first duly sworn, depose and say that I am The Publisher of The Chronicle, a newspaper of general circulation, as defined by sections ORS 193.010 and 193.020, printed and published at St. Helens, in the aforesaid county and state; that the

Columbia County Dept of Finance
& Taxation
Meeting Notice
CH22-1082

Was published 1 (one) successive and consecutive week(s) in the following issues:

May 4



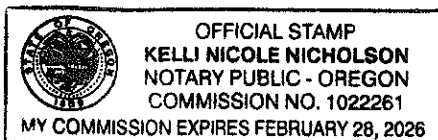
Jeremy Ruark

Subscribed and sworn before me this

11th day of May 2022



Kelli Nicole Nicholson



CH22-1082

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Meetings — Columbia County D... | ccdaregion.org/meetings

Not secure | ccdaregion.org/meetings

Apps | ADP Admin | ARPA | ARPA Reporting | Bluebeam | Caselle | CC | CC Admin | CCSO Reporting | CPI-U | Keefe | Mail | PERS | SFMS | Verizon

Meetings

We welcome your feedback! All meetings are open to the public. Thanks for your interest in participation. All meetings are held at the Columbia County Courthouse located at 230 Strand Street, St. Helens in Room 308.

May 12, 2022, 11am Budget Committee Meeting

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April 20th, 2022 Board Meeting

- [Notice](#)
- [Agenda](#)

March 30th, 2022 Annual Meeting

10:48 AM
5/4/2022

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Budget Narrative

The Columbia County Development Agency is the urban renewal Agency for Columbia County, which has the authority to administer the Port Westward Urban Renewal Plan. The Agency receives property tax increment revenues, which may be used to pay debt incurred by the Agency for infrastructure development of the Port Westward Urban Renewal Area (URA).

FYE 2022 Accomplishments

Underlevy tax increment revenue. The Agency intentionally underlevied property tax increment revenue in FYE 2022. Instead of collecting the maximum amount of tax revenue, estimated to be \$2,565,279, the Agency chose to impose a reduced amount of \$84,498. This reduced the amount of foregone revenues for overlapping taxing districts, resulting in over \$2,480,000 of tax increment revenue that was “shared” with impacted taxing districts.

FYE 2022 Highlights and Significant Changes

Early principal payments for outstanding indebtedness. The Agency has two outstanding debt service obligations related to the water system and rail system improvements. Both loans were provided by the State of Oregon to the Port of Columbia County, with the Agency pledging property tax increment revenue as a possible source of repayment in addition to any revenues received by the Port by users of the infrastructure.

The Agency plans to make early principal payments on both of these loans, sufficient to fully repay both loans in FYE 2023. These early loan payments however, are contingent upon the Agency successfully negotiating a reimbursement agreement with the Port of Columbia County. When these systems were originally financed by the Port, it was with the intention that private users, not the taxing districts or the Agency, repay the debt through user fees. The Agency’s role was intended to provide a back-stop source of funds if user fees were insufficient to make annual payments.

Paying off the debt early without a reimbursement agreement in place could result in a costly use of taxing district resources to pay for debt service expenses that would have otherwise been paid for by the private-sector in future years. Thus, the Agency has proposed a reimbursement agreement with the Port of Columbia County. Through such an agreement, any payments from users of the rail infrastructure made after the agreement that would have otherwise been used to pay debt service, would instead be reimbursed to all affected taxing districts. Under this approach, affected taxing districts would benefit regardless of whether or not there are future users of the water system.

Without such a reimbursement agreement in place, the Agency may decide through consultation with affected taxing districts that the most financially responsible course of action is to continue making future debt service payments as scheduled.

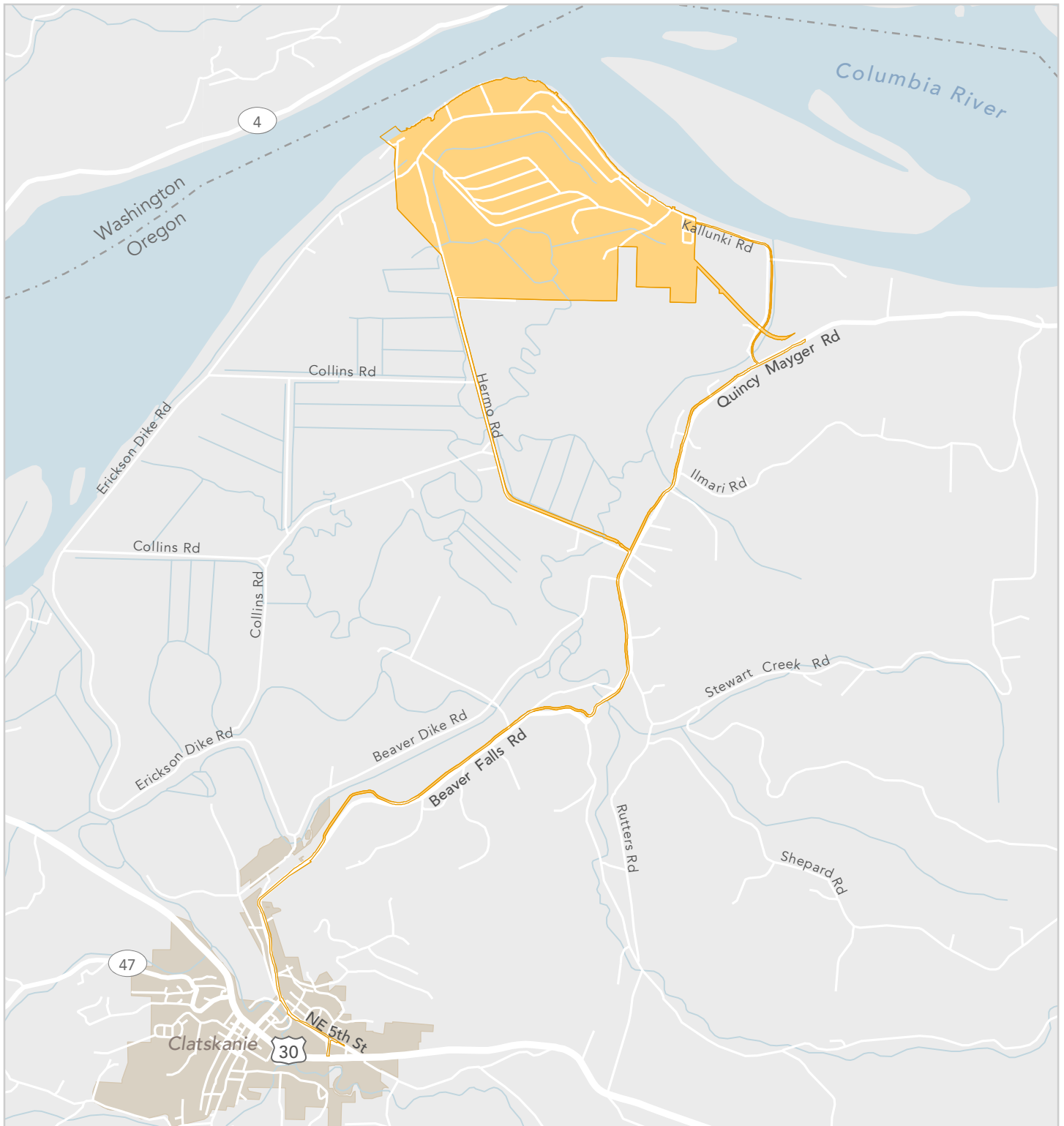
Reduced property tax increment revenue through underlevy. If the Agency were to impose the maximum allowed amount of property tax increment in FYE 2023, it would result in additional resources for the Agency beyond what is necessary to cover budgeted expenditures for FYE 2023, including repayment of all outstanding indebtedness. Thus, the Agency plans to reduce the amount of property tax increment imposed in FYE 2023.

Reducing annual property tax collections can be done on an annual basis in coordination with the Office of the County Assessor through a process known as underlevying. While the Agency is forecast to have authority to impose \$2,400,000 of property tax increment revenue in FYE 2023, the Agency plans to only impose \$75,000 of property tax increment revenue. This will reduce the Agency's annual impact on affected taxing districts by \$2,325,000 in FYE 2023.

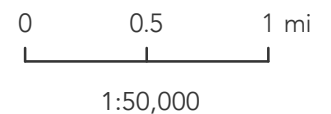
Termination of property tax increment authority. After paying off all outstanding debt in FYE 2023, the Agency would be in a position to terminate its authority for imposing property tax increment in future years. This would result in an estimated annual increase to affected taxing districts of over \$2 million per year. As noted earlier, this approach for early repayment of outstanding debt is contingent upon successful negotiation of a reimbursement agreement with the Port of Columbia County, in order to secure the best possible financial impact to affected taxing districts.

L I N E #	HISTORICAL DATA			Account Number	RESOURCE/REQUIREMENT DESCRIPTION PROPOSED	Account Description	FTE 2021/2022	Budget for next Year 2022-2023			
	Actual	First Preceding Year	Adopted Budget This Year					2022-2023 Proposed by Budget Officer	2022-2023 Approved by Budget Committee	2022-2023 Adopted by Governing Body	
	06/30/20	06/30/21	06/30/22								
1					COLUMBIA COUNTY DEVELOPMENT AGENCY						
2	3,337,731	2,685,220	75,000	818-481.00-310.00-000-00	Property Tax-Current	11		75,000			
3	95,595	88,850	65,000	818-481.00-310.10-000-00	Property Tax-Prior Years	11		25,000			
4	44,184	-	50,000	818-481.00-324.40-000-00	Forest, Land Sales & Royalties			50,000			
5	117,485	85,394	100,000	818-481.00-330.00-000-00	Interest Allocations			50,000			
6	1,387	367	500	818-481.00-330.00-000-00	Interest Allocations			500			
7	4,552,759	6,891,403	8,756,754	818-481.00-399.04-000-00	Beginning Balance-Restricted			8,240,056			
8	8,149,142	9,751,233	9,047,254		TOTAL RESOURCES	10		8,440,556			
9	-	75,000	75,000	818-481.00-490.00-305-06	Prof Fees-Admin Fee			75,000			
10	68,524	25,827	75,000	818-481.00-490.00-305-27	Prof Fees-Consultant			75,000			
11	1,264	1,264	1,500	818-481.00-490.00-310-00	Prop/Liab Insurance			1,500			
12	-	500	-	818-481.00-490.00-315-00	Membership Dues			500			
11	877	549	500	818-481.00-490.00-500-00	Office Supplies			500			
12	-	191	-	818-481.00-490.00-510-00	Advertising - Legal			500			
13	70,665	103,331	152,000		TOTAL MATERIALS & SERVICES	2		152,500			
14	756,954	756,954	756,954	818-481.00-490.00-801-00	Debt Service-(818) Port Improvement			756,954			
15	-	-	5,845,002	818-481.00-490.00-801-01	Debt Service-(818) Port Imprvmt-Extra Pymt			5,380,297			
16	-	-	1,723,917	818-481.00-490.00-801-02	Debt Service-(818) Port Rail Loan-Extra Pymt			1,723,917			
17	402,000	-	-	818-481.00-490.00-807-00	Debt Service-(818) CFRPD			-			
18	1,158,954	756,954	8,325,873		TOTAL DEBT SERVICE	4		7,861,168			
19	-	-	569,381	818-481.00-490.00-880-00	Contingency			426,888			
20	-	-	569,381		TOTAL CONTINGENCES	6		426,888			
21	-	-	-	818-481.00-490.00-900-00	Reserve for Future Expenditures			-			
22	-	-	-		TOTAL UNAPPROPRIATED	7		-			
23	28,120	-	-	818-481.00-490.00-953-00	Special Payments-Curry County			-			
24	28,120	-	-		TOTAL SPECIAL PAYMENTS	8		-			
25	1,257,739	860,286	9,047,254		TOTAL REQUIREMENTS	9		8,440,556			
26	6,891,403	8,890,948	-		CONTRIBUTION TO/(FROM) FUND			-			
27											
28					FUND 818 SUMMARIES						
29											
30	8,149,142	9,751,233	9,047,254		TOTAL FUND 818 RESOURCES			8,440,556			
31	1,257,739	860,286	9,047,254		TOTAL FUND 818 REQUIREMENTS			8,440,556			
32	6,891,403	8,890,948	-		TOTAL CONTRIBUTION TO/(FROM) FUND			-			
33											
34					Fund 818 Summary						
35	-	-	-		1. Total Personal Services.....			-			
36	70,665	103,331	152,000		2. Total Materials and Services.....			152,500			
37	-	-	-		3. Total Capital Outlay.....			-			
38	1,158,954	756,954	8,325,873		4. Total Debt Service.....			7,861,168			
39	-	-	-		5. Total Transfers.....			-			
40	-	-	569,381		6. Total Contingencies.....			426,888			
41	-	-	-		7. Total Special Payments.....			-			
42	28,120	-	-		8. Total Unappropriated / Reserved for Future Expenditure.			-			
43	1,257,739	860,286	9,047,254		9. Total Requirements.....			8,440,556			
44											
45	4,715,816	6,977,163	8,907,254		10. Total Resources Except Property Taxes.....			8,340,556			
46	3,433,327	2,774,070	140,000		11. Property Taxes Estimated to Be Received.....			100,000			
47	8,149,142	9,751,233	9,047,254		12. Total Resources (add lines 10 and 11).....			8,440,556			
48	6,891,403	8,890,948	-					-			

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Port Westward Urban Renewal Area



- Port Westward Urban Renewal Area
- Clatskanie City Limits

Data from Columbia County.
Map date: 1/25/2017.

Summary of Maximum Indebtedness

The Port Westward Urban Renewal Plan includes a maximum indebtedness of \$34,000,000, which functions as a maximum limit on the cumulative amount of indebtedness that the CCDA can incur over the life of the Port Westward URA. Note that expenditures of revenues other than tax increment (Non-TIF Resources) do not count against the maximum indebtedness limit. The table below shows the amount of indebtedness that has been used through the end of FYE 2021, based on the CCDA's annual financial reports.

Summary of Maximum Indebtedness through FYE 2021

Authorized Maximum Indebtedness	\$ 34,000,000.00
Formal Indebtedness	
Rail Loan	\$ 3,000,000.00
Road Loan	\$ 5,894,818.00
Water Loan	\$ 8,095,122.00
Subtotal	\$ 16,989,940.00
Contract Indebtedness	
Other Expenditures	\$ 2,135,163.34
Less Non-TIF Resources	\$ (508,912.85)
Subtotal	\$ 1,626,250.49
Total Indebtedness	\$ 18,616,190.49
Remaining Maximum Indebtedness	\$ 15,383,809.51

Future Schedule of Long-Term Liabilities

Property tax increment revenue from the Port Westward URA has been pledged as a potential source of repayment for two outstanding long-term loans from the State of Oregon to Columbia County and the Port of Columbia County. The future scheduled debt service payments for these loans are shown below.

Summary – All loans

FYE	Water	Rail	Total
2023	\$ 756,954.45	\$ 230,017.86	\$ 986,972.31
2024	\$ 756,954.45	\$ 230,017.86	\$ 986,972.31
2025	\$ 756,954.45	\$ 230,017.86	\$ 986,972.31
2026	\$ 756,954.45	\$ 230,017.86	\$ 986,972.31
2027	\$ 756,954.45	\$ 230,017.86	\$ 986,972.31
2028	\$ 756,954.45	\$ 230,017.86	\$ 986,972.31
2029	\$ 756,954.45	\$ 230,017.86	\$ 986,972.31
2030	\$ 756,954.45	\$ 230,017.86	\$ 986,972.31
2031	\$ 756,954.45	\$ 230,017.86	\$ 986,972.31
2032	\$ 756,954.40	\$ 230,017.86	\$ 986,972.26
2033	\$ -	\$ 25,990.47	\$ 25,990.47
Total	\$ 7,569,544.45	\$ 2,326,169.07	\$ 9,895,713.52

Port of Columbia County – Water Loan

Port Water Loan			
FYE	Principal	Interest	Total
2023	\$ 464,704.37	\$ 292,250.08	\$ 756,954.45
2024	\$ 487,939.59	\$ 269,014.86	\$ 756,954.45
2025	\$ 512,336.57	\$ 244,617.88	\$ 756,954.45
2026	\$ 537,953.40	\$ 219,001.05	\$ 756,954.45
2027	\$ 564,851.07	\$ 192,103.38	\$ 756,954.45
2028	\$ 593,093.62	\$ 163,860.83	\$ 756,954.45
2029	\$ 622,748.30	\$ 134,206.15	\$ 756,954.45
2030	\$ 653,885.72	\$ 103,068.73	\$ 756,954.45
2031	\$ 686,580.00	\$ 70,374.45	\$ 756,954.45
2032	\$ 720,908.95	\$ 36,045.45	\$ 756,954.40
2033	\$ -	\$ -	\$ -
Total	\$ 5,845,001.59	\$ 1,724,542.86	\$ 7,569,544.45

Port of Columbia County – Rail Loan

Port Rail Loan			
FYE	Principal	Interest	Total
2023	\$ 130,203.08	\$ 99,814.78	\$ 230,017.86
2024	\$ 137,741.84	\$ 92,276.02	\$ 230,017.86
2025	\$ 145,717.09	\$ 84,300.77	\$ 230,017.86
2026	\$ 154,154.11	\$ 75,863.75	\$ 230,017.86
2027	\$ 163,079.64	\$ 66,938.22	\$ 230,017.86
2028	\$ 172,521.95	\$ 57,495.91	\$ 230,017.86
2029	\$ 182,510.97	\$ 47,506.89	\$ 230,017.86
2030	\$ 193,078.35	\$ 36,939.51	\$ 230,017.86
2031	\$ 204,257.59	\$ 25,760.27	\$ 230,017.86
2032	\$ 216,084.10	\$ 13,933.76	\$ 230,017.86
2033	\$ 24,567.98	\$ 1,422.49	\$ 25,990.47
Total	\$ 1,723,916.70	\$ 602,252.37	\$ 2,326,169.07