

City of St. Helens
RESOLUTION NO. UR-009

A RESOLUTION OF THE CITY OF ST. HELENS URBAN RENEWAL AGENCY
ADOPTING THE BUDGET FOR THE 2024-2025 FISCAL YEAR, MAKING
APPROPRIATIONS, DECLARING THE TAX INCREMENT, AND COLLECTING
THE MAXIMUM AMOUNT OF THE DIVISION OF THE TAX

ADOPTING THE BUDGET

BE IT RESOLVED, that the Board of Directors of the City of St. Helens Urban Renewal Agency hereby adopts the budget for the fiscal year 2024-2025 in the total of \$3,650,954, on file at the City of St. Helens, 265 Strand Street, St. Helens, Oregon.

MAKING APPROPRIATIONS

BE IT FURTHER RESOLVED, that the amounts for the for the fiscal year beginning July 1, 2024, and for the purposes shown below are hereby appropriated:

Capital Outlay	\$3,000,000
Contingency	<u>650,954</u>
Total	\$3,650,954

DECLARING TAX INCREMENT

BE IT FURTHER RESOLVED, that the Board of Director of the City of St. Helens Urban Renewal Agency hereby resolves to certify to the County Assessor for the City of St. Helens Urban Renewal Plan Area a request for the maximum amount of revenue that may be raised by dividing the taxes on Section 1c, Article IX of the Oregon Constitution and ORS Chapter 457.

Passed and adopted by the City of St. Helens Urban Renewal Agency this 5th day of June 2024, by the following vote:

Ayes:

Nays:

Jessica Chilton, Chair

ATTEST:

Jennifer Dimsho, Agency Secretary



City Of St. Helens Urban Renewal Agency

APPROVED

Adopted Budget

FY 2025

www.sthelensoregon.gov



St. Helens Urban Renewal Agency Budget Message for FY2025

May 16, 2024

St. Helens Urban Renewal Agency Board of Directors,
Members of the Budget Committee,
Members of the St. Helens Community

It is our pleasure to present to you the FY2025 proposed budget for the St. Helens Urban Renewal Agency (SHURA). This will be the first year since the formation of the SHURA where funds will be appropriated in categories other than in contingency. For the past seven years, the SHURA has been collecting resources to ensure and enable the Agency to advance the priority infrastructure projects identified in the adopted St. Helens Urban Renewal Agency Plan. This plan and project list is available on the City's website at <https://www.sthelensoregon.gov/urban>.

The proposed budget appropriates \$3 million in Capital Outlay to support the Riverfront District Streets and Utilities Extension Project, and for Phase I of the Riverwalk Project. These two projects focus on improving key streets and intersections in the downtown Riverfront District, extending utilities onto the City's Riverfront property, and improvements along the Columbia River in Columbia View Park. These projects will set the groundwork for future public amenities and private investment on the City's Riverfront property. For more information, see the project page on the City's website:

<https://www.sthelensoregon.gov/waterfront/page/streets-and-utilities-extension-project>

<https://www.sthelensoregon.gov/waterfront/page/riverwalk-project>

To date the projects have been accounted for primarily in the City of St. Helens Community Development Fund. The resources for project expenditures include a loan (IFA loan) and grants administered by the State. Additionally, some eligible expenditures are accounted for in the City's SDC Funds. As of June 30, 2024, draws from the IFA loan will be \$8,147,075 and the balance of the loan will be used in FY2025.

Maximum indebtedness (MI) for the SHURA is \$62,000,000. This is measured by the project expenditures of the Agency. By June 30, 2025, the amount of MI used by the SHURA is expected to be \$17,546,875. Project expenditures that are financed by system development charges (SDC's) are not counted against the MI.

The SHURA is projected to receive less than forecasted property tax (TIF) revenue for fiscal years 2024 and 2025 due to the departure of Cascades Tissue. However, staff are optimistic that the impact of their departure will be a short period. Private investment on the City's waterfront redevelopment project, reactivation at the mill site with a new paper manufacturer, and reactivation at the former Armstrong World Industries site all have potential to improve the financial outlook for the SHURA in the long term.

In the future, the City of St. Helens may request reimbursement of expenses from previous years that were related to the SHURA. Currently, City staff is recommending that it wait to seek any reimbursement of SHURA expenses from previous years to ensure successful completion of the City's infrastructure projects that are underway. These expenses can include SHURA planning fees and professional services along with a percentage of staff time that was used to create and administer the SHURA. These expenses are tracked in our financial system if the City chooses to seek reimbursement in the future from the SHURA.

For fiscal years 2023 and 2024, the SHURA budget was adopted in the biennial format. This year, staff are recommending adopting the budget on an annual basis, at least until there becomes stability in city's the industrial area.

Sincerely,

John Walsh, Agency Administrator

Gloria Butsch, Agency Finance Director

Jennifer Dimsho, Agency Secretary & Community Development Project Manager

Urban Renewal Agency		2021-22	2022-23	2023-24	2023-24	2024-25	2024-25
		Actual	Actual	Adopted	Est YE	Proposed	Approved
RESOURCES							
LOCAL TAXES							
801-000-31001	Property Taxes	715,779	1,058,137	864,000	1,172,000	480,000	480,000
MISCELLANEOUS							
801-000-37001	Interest	-	44,257	-	85,000	40,000	40,000
801-000-37004	Miscellaneous	-	2,453	-	-	-	-
TOTAL MISCELLANEOUS		-	46,710	-	85,000	40,000	40,000
FUND BALANCE AVAILABLE							
801-000-39001	Beginning Fund Balance	53,328	769,107	1,250,000	1,873,954	3,130,954	3,130,954
TOTAL RESOURCES		769,107	1,873,954	2,114,000	3,130,954	3,650,954	3,650,954

EXPENSES							
MATERIALS AND SERVICES							
801-000-52019	Professional Services	-	-	-	-	-	-
CAPITAL OUTLAY							
801-000-53001	Capital Outlay	-	-	-	-	3,000,000	3,000,000
CONTINGENCY							
801-000-58001	Contingency	-	-	2,114,000	-	650,954	650,954
ENDING FUND BALANCE		769,107	1,873,954	-	3,130,954	-	-
TOTAL EXPENSES		769,107	1,873,954	-	3,130,954	3,650,954	3,650,954