



City of St. Helens Urban Renewal Agency

**Proposed Budget
FY 2026**

www.sthelensoregon.gov



St. Helens Urban Renewal Agency Budget Message for FY2026

May 29, 2025

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 FY2026 proposed budget for the St. Helens Urban Renewal Agency (SHURA). FY2025 was the first year since the formation of the SHURA where funds were appropriated in categories other than in contingency. For the prior eight years, the SHURA was 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 \$100,000 in Capital Outlay to finish the Riverfront District Streets and Utilities Extension Project, and for Phase I of the Riverwalk Project. It also appropriates \$15,000 in Materials & Services for an audit. 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>

The resources for project expenditures included 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, 2025, draws from the IFA loan will be \$14,556,856, which is the balance of the loan.

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 \$18,104,496. Project expenditures that are financed by system development charges (SDC's) are not counted against the MI.

The SHURA property tax (TIF) revenue for fiscal years 2024 and 2025 declined due to the departure of Cascades Tissue. However, the sale of the old mill site is expected to close in June 2025. Private investment on the City's waterfront redevelopment project, 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 sufficient reserves are accrued to make loan payments when they come due. 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.

Sincerely,

John Walsh, Agency Administrator
Gloria Butsch, Agency Finance Director
Jennifer Dimsho, Agency Secretary & Community Development Project Manager

URBAN RENEWAL AGENCY BUDGET FY 2026

Urban Renewal Agency		2022-23 Actual	2023-24 Actual	2024-25 Adopted	2024-25 Est YE	2025-26 Proposed
<u>RESOURCES</u>						
LOCAL TAXES						
801-000-31001	Property Taxes	1,058,137	1,202,451	480,000	415,000	620,000
MISCELLANEOUS						
801-000-37001	Interest	44,257	126,651	40,000	90,000	15,000
801-000-37004	Miscellaneous	2,453	-	-	-	-
TOTAL MISCELLANEOUS		46,710	126,651	40,000	90,000	15,000
FUND BALANCE AVAILABLE						
801-000-39001	Beginning Fund Balance	769,107	1,873,954	3,130,954	3,203,056	108,056
TOTAL RESOURCES		1,873,954	3,203,056	3,650,954	3,708,056	743,056
<u>EXPENSES</u>						
MATERIALS AND SERVICES						
801-000-52019	Professional Services	-	-	-	-	15,000
CAPITAL OUTLAY						
801-000-53001	Capital Outlay	-	-	3,000,000	3,600,000	100,000
CONTINGENCY						
801-000-58001	Contingency	-	-	650,954	-	628,056
ENDING FUND BALANCE		1,873,954	3,203,056	-	108,056	-
TOTAL EXPENSES		1,873,954	3,203,056	3,650,954	3,708,056	743,056