



**SANDY URBAN RENEWAL AGENCY  
ADOPTED BUDGET  
BN 2023 - 2025**

# BN 2023-2025 Adopted Budget

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# Sandy Urban Renewal Agency Overview

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## Overview

The Sandy Urban Renewal Agency (SURA) was established by the City of Sandy in 1998. The Agency Board is comprised of the Sandy City Council and a representative of the Sandy Fire District and Sandy Chamber of Commerce. The Sandy Urban Renewal Plan was adopted by the City of Sandy in 1998.

The general objectives of the plan are to:

1. Improve the vitality of Sandy's downtown core.
2. Make productive use of land in the urban renewal area.
3. Create opportunities for new development within the renewal area.
4. Enhance public safety in the renewal area.
5. Provide new public amenities and open spaces in the renewal area.
6. Make improvements to infrastructure in the renewal area.
7. Implement the goals and objectives of Sandy's Comprehensive Plan.

The Sandy Urban Renewal Plan (Plan) has been amended five times since 1998. The amendments increased maximum indebtedness and added projects to the original plan.

Urban renewal projects and activities are funded by tax increment financing. When the Plan was adopted, the assessed value of the urban renewal area at the time of adoption became the "frozen base." Whatever property tax revenue overlapping jurisdictions receive from the frozen base is the same amount they will receive annually until the urban renewal district is terminated. As property values increase above the frozen base in the district, the urban renewal district receives that increase as the tax increment. The increment is used to pay back the capital improvement costs, usually through bonds, to complete the projects in the plan. When the district expires and the bonds are fully paid off, the taxing districts benefit from the increased assessed values that the urban renewal district provided.

The plan identifies the limit on the total debt that will be incurred by the urban renewal agency to complete the projects. The maximum indebtedness established in 2015 for the Sandy Urban Renewal Plan is \$67,000,000. The maximum indebtedness is the total amount of funds that can be spent on projects, programs, and administration in the urban renewal area over the life of the urban renewal plan.

## Urban Renewal Plan Activities and Projects

The plan includes projects and activities that address blight and deterioration in the Sandy Urban Renewal Area.

- A. Public Improvements
  - a. Traffic Signalization
  - b. Public Parking Facilities
  - c. Public Open Spaces
  - d. Street, Curb, and Sidewalk Improvements
  - e. Fire Protection Improvements
  - f. Streetscape and Civic Area Projects
  - g. Street Lighting
  - h. Placing Utilities Underground

# Sandy Urban Renewal Agency Overview

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- i. Pedestrian, Bike, and Transit Connectivity
- j. Aquatic/Recreation Center
- k. 362nd Extension North of Highway 26
- l. City Hall
- B. Preservation, Rehabilitation, Development and Redevelopment
- C. Property Acquisition and Disposition
- D. Design Plans
- E. Plan Administration

## BN 2023-2025 Highlights

The urban renewal agency is estimating to receive \$3,900,000 in property taxes in the proposed biennium. This tax increment is used to fund the active projects and activities in the urban renewal plan through debt financing and tax increment excess.

The proposed projects in the next biennium include the Sandy Community Campus park project, demolition of the derelict buildings on the Sandy Community Campus site, and the façade and tenant improvement matching grant programs, and setting aside a small amount for streetscape and beautification projects in the urban renewal area.

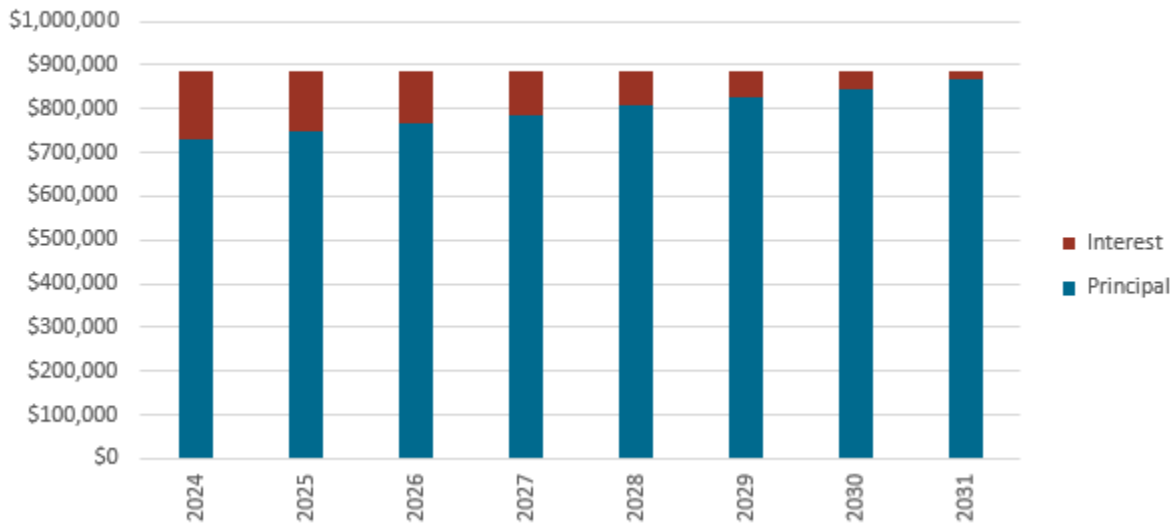
| Major Projects/Programs          | BN 23-25 Adopted |
|----------------------------------|------------------|
| Sandy Community Campus           | 4,500,000        |
| Demolition of Derelict Buildings | 1,500,000        |
| Grant Programs                   | 400,000          |

The budget also includes staff expenses for administering the plan and managing the projects.

# Debt Service Summary

The Urban Renewal Fund transfers funds to the City of Sandy’s Full Faith & Credit fund to pay debt service on bonds issued for urban renewal projects. The outstanding bonds include the 2017 bond issue for the purchase of the Cedar Ridge property, fire station improvements, and the community campus.

## Annual Debt Service - Urban Renewal Agency



### Schedule of Future Principal & Interest Payments Due

| Fiscal Year Ended | Principal        | Interest       | Total            |
|-------------------|------------------|----------------|------------------|
| June 30, 2024     | 732,094          | 155,723        | 887,817          |
| June 30, 2025     | 749,957          | 137,860        | 887,817          |
| June 30, 2026     | 768,256          | 119,561        | 887,817          |
| June 30, 2027     | 787,001          | 100,815        | 887,816          |
| June 30, 2028     | 806,204          | 81,613         | 887,817          |
| June 30, 2029     | 825,875          | 61,941         | 887,816          |
| June 30, 2030     | 846,027          | 41,790         | 887,817          |
| June 30, 2031     | 866,670          | 21,147         | 887,817          |
| <b>Total</b>      | <b>6,382,084</b> | <b>720,450</b> | <b>7,102,534</b> |

# Urban Renewal Fund

## Fund Overview

The Urban Renewal Fund accounts for all business that is carried out by the Sandy Urban Renewal Agency (SURA). The Agency was created in 1998 and is in place to complete improvements in the downtown and commercial areas of the city. The SURA Board consists of all the members of the City Council, as well as a representative of the Sandy Area Chamber of Commerce and a representative of the Sandy Fire District.

## 2021-23 Accomplishments & Highlights

- Provided grant funding to numerous businesses to construct outdoor covered areas in response to the COVID-19 pandemic.
- Updated tax increment financing projections and the overall financial plan for the District.

## Goals

- Develop the park at the Sandy Community Campus and demolish the derelict buildings along Pleasant Street at the Sandy Community Campus.
- Continue to provide economic support for businesses within the District via grant programs and incentives.
- Work with the SURA Board to develop a prioritized project plan.

## Staffing

|                  | 17-19 | 19-21 | 21-23 | 23-25 |
|------------------|-------|-------|-------|-------|
| <b>Total FTE</b> | 0.47  | 1.13  | 1.22  | 1.05  |

## Budget Summary & Detail

|                           | BN17-19<br>Actual | BN19-21<br>Actual | BN 21-23<br>Budget | BN 23-25<br>Proposed | BN 23-25<br>Approved | BN 23-25<br>Adopted |
|---------------------------|-------------------|-------------------|--------------------|----------------------|----------------------|---------------------|
| Beginning Balance         | 8,277,280         | 5,311,254         | 6,259,987          | 7,350,898            | 7,350,898            | 7,350,898           |
| Property Taxes            | 3,370,952         | 3,690,549         | 4,000,000          | 3,900,000            | 3,900,000            | 3,900,000           |
| Interest                  | 242,774           | 163,430           | 100,000            | 75,000               | 75,000               | 75,000              |
| Miscellaneous             | -                 | 69,214            | -                  | 55,000               | 55,000               | 55,000              |
| <b>Total Resources</b>    | <b>11,891,007</b> | <b>9,234,448</b>  | <b>10,359,987</b>  | <b>11,380,898</b>    | <b>11,380,898</b>    | <b>11,380,898</b>   |
| Personnel Services        | 103,048           | 262,567           | 297,000            | 349,100              | 349,100              | 349,100             |
| Materials & Services      | 79,332            | 157,278           | 154,600            | 553,500              | 553,500              | 553,500             |
| Capital Outlay            | 4,601,967         | 807,141           | 3,550,000          | 4,600,000            | 6,100,000            | 6,100,000           |
| Debt Service              | 117,994           | -                 | -                  | -                    | -                    | -                   |
| Transfers                 | 1,676,539         | 1,793,538         | 1,824,197          | 1,829,197            | 1,829,197            | 1,829,197           |
| Contingency               | -                 | -                 | 4,534,190          | 4,049,101            | 2,549,101            | 2,549,101           |
| <b>Total Requirements</b> | <b>6,578,880</b>  | <b>3,020,524</b>  | <b>10,359,987</b>  | <b>11,380,898</b>    | <b>11,380,898</b>    | <b>11,380,898</b>   |

# Urban Renewal Fund

## BN 23-25 Budget Notes

- Personnel Services reflects the allocation of City of Sandy FTE who aide in the execution of the SURA plan.
- Materials & Services now includes the various grant program expenditures that were previously recorded under capital outlay.
- Capital Outlay includes the Community Campus Park Improvement Project, building removal and site preparation at the Community Campus property, and an amount for future capital improvements at City Hall.
- Transfers account for all debt service payments which are paid via the Full Faith & Credit Fund.

| Account Number            | Account Name                              | BN 17-19<br>Actual | BN 19-21<br>Actual | BN 21-23<br>Budget | BN 23-25<br>Proposed | BN 23-25<br>Approved | BN 23-25<br>Adopted |
|---------------------------|---|--------------------|--------------------|--------------------|----------------------|----------------------|---------------------|
| 720-000-401000            | Beginning Balance                         | 8,277,280          | 5,311,254          | 6,259,987          | 7,350,898            | 7,350,898            | 7,350,898           |
| 720-000-410100            | Current Year Property Tax                 | 3,281,729          | 3,632,520          | 3,950,000          | 3,850,000            | 3,850,000            | 3,850,000           |
| 720-000-410200            | Prior Year Property Tax                   | 89,223             | 58,029             | 50,000             | 50,000               | 50,000               | 50,000              |
| 720-000-471100            | Interest                                  | 242,774            | 163,430            | 100,000            | 75,000               | 75,000               | 75,000              |
| 720-000-478000            | Miscellaneous Revenue                     | -                  | 68,296             | -                  | -                    | -                    | -                   |
| 720-000-495350            | Loan Payments                             | -                  | 919                | -                  | 55,000               | 55,000               | 55,000              |
| <b>Total Resources</b>    |   | <b>11,891,007</b>  | <b>9,234,448</b>   | <b>10,359,987</b>  | <b>11,380,898</b>    | <b>11,380,898</b>    | <b>11,380,898</b>   |
| 720-072-511100            | Salaries                                  | 74,480             | 178,944            | 224,000            | 234,000              | 234,000              | 234,000             |
| 720-072-511200            | Overtime                                  | 293                | 534                | -                  | -                    | -                    | -                   |
| 720-072-521100            | Insurance Benefits                        | 3,394              | 17,039             | 23,000             | 26,000               | 26,000               | 26,000              |
| 720-072-521200            | FICA Taxes                                | 5,682              | 14,209             | 17,000             | 18,000               | 18,000               | 18,000              |
| 720-072-521300            | PERS                                      | 14,300             | 43,556             | 29,000             | 66,000               | 66,000               | 66,000              |
| 720-072-521360            | Other Benefits                            | 3,533              | 3,753              | -                  | -                    | -                    | -                   |
| 720-072-521500            | Workers' Benefit Fund                     | 47                 | 101                | 250                | 100                  | 100                  | 100                 |
| 720-072-521600            | Unemployment Insurance                    | 75                 | 186                | 250                | 1,000                | 1,000                | 1,000               |
| 720-072-521700            | Paid Leave Oregon Tax                     | -                  | -                  | -                  | 1,000                | 1,000                | 1,000               |
| 720-072-521800            | Workers' Comp Insurance                   | 797                | 3,131              | 2,000              | 1,500                | 1,500                | 1,500               |
| 720-072-521900            | Transit Tax                               | 449                | 1,114              | 1,500              | 1,500                | 1,500                | 1,500               |
| 720-072-601100            | Supplies                                  | 689                | 686                | 1,000              | 1,000                | 1,000                | 1,000               |
| 720-072-601200            | Postage                                   | 429                | 1                  | 250                | -                    | -                    | -                   |
| 720-072-601300            | Printing                                  | 120                | -                  | 250                | -                    | -                    | -                   |
| 720-072-601400            | Copier Charges                            | 5                  | 0                  | 100                | -                    | -                    | -                   |
| 720-072-601500            | Public Notices                            | 330                | 242                | 1,000              | 500                  | 500                  | 500                 |
| 720-072-601600            | Organizational Fees                       | 570                | 1,318              | 2,000              | 2,000                | 2,000                | 2,000               |
| 720-072-605100            | Contractual Services                      | 75,190             | 105,031            | 100,000            | 100,000              | 100,000              | 100,000             |
| 720-072-608100            | Professional Services                     | 2,000              | -                  | 50,000             | 50,000               | 50,000               | 50,000              |
| 720-072-639000            | Grant Programs                            | -                  | -                  | -                  | 400,000              | 400,000              | 400,000             |
| 720-072-639619            | Program - Emergency Small Business Grants | -                  | 50,000             | -                  | -                    | -                    | -                   |
| 720-072-716000            | Improvements                              | 1,005              | 375                | -                  | -                    | -                    | -                   |
| 720-072-716010            | City Hall Improvements                    | 185,435            | 107,743            | -                  | 100,000              | 100,000              | 100,000             |
| 720-072-722510            | Community Center/Aquatic Facility         | 1,116,149          | 60,524             | 3,000,000          | 4,500,000            | 6,000,000            | 6,000,000           |
| 720-072-731000            | Infrastructure                            | 62,086             | 114,118            | 100,000            | -                    | -                    | -                   |
| 720-072-760500            | Fire Equipment & Improvements             | 3,053,778          | -                  | -                  | -                    | -                    | -                   |
| 720-072-784003            | Building Improvement                      | 183,513            | 524,381            | 450,000            | -                    | -                    | -                   |
| 720-072-834100            | Bond Interest                             | 117,994            | -                  | -                  | -                    | -                    | -                   |
| 720-072-910110            | Transfer to General Fund                  | 18,899             | 17,904             | 48,563             | 53,563               | 53,563               | 53,563              |
| 720-072-910450            | Transfer to FFC Fund                      | 1,657,640          | 1,775,634          | 1,775,634          | 1,775,634            | 1,775,634            | 1,775,634           |
| 720-072-950000            | Contingency                               | -                  | -                  | 4,534,190          | 4,049,101            | 2,549,101            | 2,549,101           |
| <b>Total Requirements</b> |   | <b>6,578,880</b>   | <b>3,020,524</b>   | <b>10,359,987</b>  | <b>11,380,898</b>    | <b>11,380,898</b>    | <b>11,380,898</b>   |



**A RESOLUTION ADOPTING THE BIENNIUM 2023-25 BUDGET OF THE SANDY URBAN RENEWAL AGENCY AND MAKING APPROPRIATIONS**

**Whereas,** the Sandy Urban Renewal Agency (SURA) desires to adopt a budget for the biennial period July 1, 2023 to June 30, 2025, make appropriations, and certify the division of tax revenues.

**NOW, THEREFORE, BE IT RESOLVED** by the Board of the Sandy Urban Renewal Agency that:

Section 1. The SURA Board hereby adopts the budget for the biennium 2023 - 2025 in the sum of \$11,380,898. The budget is now on file at the Finance Department, City Hall, Sandy, OR.

Section 2. The amounts listed below are hereby appropriated for the biennium beginning July 1, 2023 for the purposes stated.

|                                      |                      |                     |
|--------------------------------------|----------------------|---------------------|
| <b>URBAN RENEWAL FUND</b>            |                      |                     |
|                                      | Personnel Services   | \$ 349,100          |
|                                      | Materials & Services | 553,500             |
|                                      | Capital Outlay       | 6,100,000           |
|                                      | Transfers            | 1,829,197           |
|                                      | Contingency          | 2,549,101           |
|                                      | Total Appropriations | <b>\$11,380,898</b> |
|                                      |                      |                     |
| <b>Total Biennial Budget 2023-25</b> |                      | <b>\$11,380,898</b> |

Section 3. The SURA Board hereby certifies to the Clackamas County Assessor the Agency's intention to set the incremental assessed value to \$115,895,463, which will generate approximately \$1,920,000 of taxes imposed.

This resolution is adopted by the Common Council of the City of Sandy and approved by the Mayor this 05 day of June 2023





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Stan Pulliam, Mayor

ATTEST:



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Jeff Aprati, City Recorder