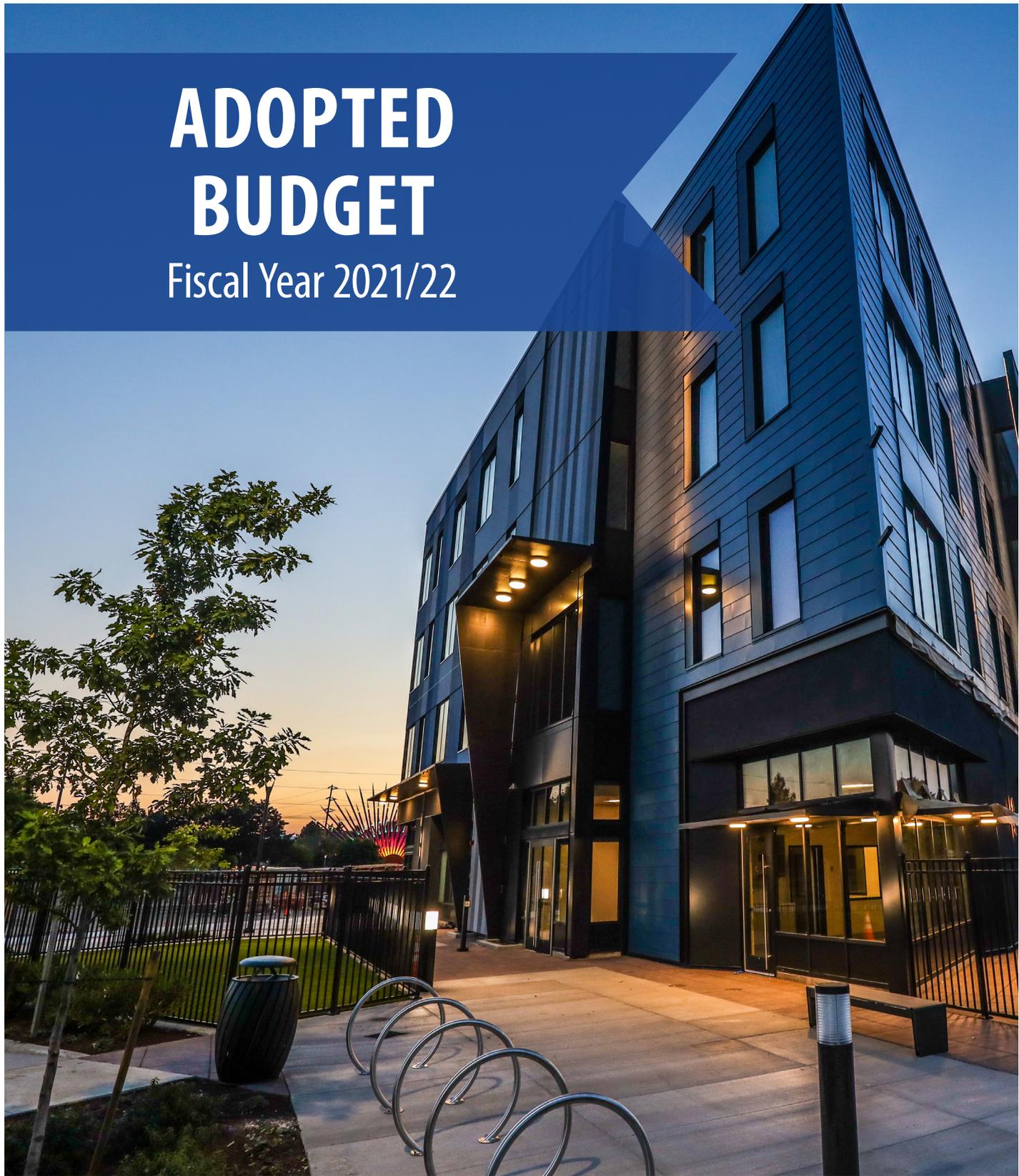


# ADOPTED BUDGET

Fiscal Year 2021/22



## ROCKWOOD-WEST GRESHAM URBAN RENEWAL AREA

**GRESHAM**  
REDEVELOPMENT COMMISSION

CITY OF  
**GRESHAM**  
OREGON





**Adopted Budget for Fiscal Year 2021/22**  
**for the**  
**Rockwood-West Gresham Urban Renewal Area**

**BUDGET COMMITTEE**

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## BUDGET MESSAGE

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### FISCAL YEAR 2021/22

Urban renewal is a public funding mechanism for capital projects and programs that stimulate private investment, create jobs, and revitalize the condition of the community. The Rockwood-West Gresham Urban Renewal Area (URA) is the first urban renewal area in the City of Gresham (City). The 1,200-acre URA was established through a citywide vote in November 2003 and is governed by the 20-year Rockwood-West Gresham Renewal Plan (Renewal Plan).

The Fiscal Year (FY) 2021/22 budget supports the Gresham Redevelopment Commission (GRDC) goals and objectives and is consistent with the Renewal Plan. The budget for the URA describes the planned appropriations and supports the adopted GRDC 2021 Work Plan and the FY 2021/22 - 2025/26 Urban Renewal Capital Improvement Program. Because the GRDC contracts with the City to carry out projects and programs on its behalf, operational revenue and expenditures are summarized in the City's budget under Funds 290, 390, and 490.

#### **FY 2020/21 Highlights**

Highlights of the significant project and program accomplishments of FY 2020/21 are provided below.

#### Downtown Rockwood (formerly Rockwood Rising Catalyst Site)

- In April and May, the Downtown Rockwood Selection Committee met remotely for six weeks to conduct interviews, sample products, and assess potential Market Hall tenants for cultural relevance, affordability, and community fit. The Selection Committee created their own set of criteria for tenant selection and designed a three-step process for applicants to the Market Hall. This process included an application review, a COVID-safe food tasting event, and Zoom interviews with each potential tenant. The Selection Committee presented their first round of recommendations to Downtown Rockwood's developer RKm Development, Inc. at the end of May, and will repeat the process they created with any new applicants to the Market Hall.
- In April and May, the GRDC assisted with concentrated outreach to Rockwood small businesses in relief efforts related to COVID-19. In conjunction with the City of Gresham's Small Business Center, coordinated targeted outreach to vulnerable Minority-owned, Women-owned, or Emerging Small Business (MWESB) businesses for assistance with available small business grants.
- On June 16<sup>th</sup>, the GRDC approved the final redesign of Downtown Rockwood's Phase II: the Market Hall and public plaza. The new design includes more space for grocery and micro-restaurant tenants, greater energy efficiency, and an additional 7,000 square feet of leasable office space.
- On September 11<sup>th</sup>, closed financing on Phase II of the Downtown Rockwood project, paving the way for construction of the Market Hall and public plaza.

- On October 6<sup>th</sup>, the Downtown Rockwood development team celebrated the Phase II groundbreaking. This long-anticipated portion of the project will include grocery and micro-restaurant spaces, as approved by the Selection Committee and development team. It will also include small micro-retail spaces for emerging tenants, as well as 7,000 square feet of leasable office space, which will include new onsite offices for partners at Micro Enterprise Services of Oregon (MESO). MESO provides ongoing support of micro-tenants in the Market Hall and will continue services when it opens in autumn 2021.
- In October, RKM Development and LMC Construction completed the Downtown Rockwood Innovation Hub, which is now opened for business. The Innovation Hub is the first newly constructed building to open in Downtown Rockwood, and its tenants include Wallace Medical Concern; WorkSource Oregon; Mt. Hood Community College Small Business Center; La Villa Restaurant; Dr. Ibolit Physical Therapy, Chiropractic and Massage; and Little Wings Daycare.
- On November 17<sup>th</sup>, the GRDC approved the Metro Transit Oriented Development / Urban Living Infrastructure Grant Agreement that will provide \$300,000 in grant funds for construction of specific tenant improvements needed to provide space for grocery, café, bakery, restaurant, and other food-related space in the Market Hall.
- The National Association of Minority Contractors (NAMC) Oregon was contracted in 2018 to assist the Commission to meet the business and equity goals for the construction of the Downtown Rockwood project. On March 19, 2021 NAMC-OR reported on the activities undertaken to date to meet those goals.
- Throughout the year, the GRDC continued communication with the community through Gresham Neighborhood Quarterly Newsletter, Wilkes East Neighborhood Association presentation, and rockwoodrising.com. In addition, staff continues to collaborate with RKM Development on Downtown Rockwood communications, which include website, Facebook events, and newsletter list serve that draws over 800 individual users each month.

### **Other Accomplishments**

- Awarded and received \$30,000 from the Racial & Ethnic Approaches to Community Health (REACH) 2.0 Grant Year 2 from the Centers for Disease Control and Multnomah County Public Health. Funding supported local capacity building and non-profit training with Beyond Black and equitable food development strategies for Rockwood-West Gresham with Black Food Sovereignty Council.
- Appointed two new members to the Gresham Redevelopment Commission Advisory and Budget Committees.
- Co-sponsored the second annual I♥Rockwood event at Nadaka Nature Park on Sunday, August 30<sup>th</sup> coordinated by the Kiwanis Club of Rockwood. Due to the COVID-19 pandemic, a festival format for this event was not possible so it was changed to a drive-through backpack giveaway format called “We Have Your Back.” 700 backpacks were given away that were filled with school supplies for both classroom and in home learning, arts and crafts supplies, access to maker-led tutorials, books, etc.

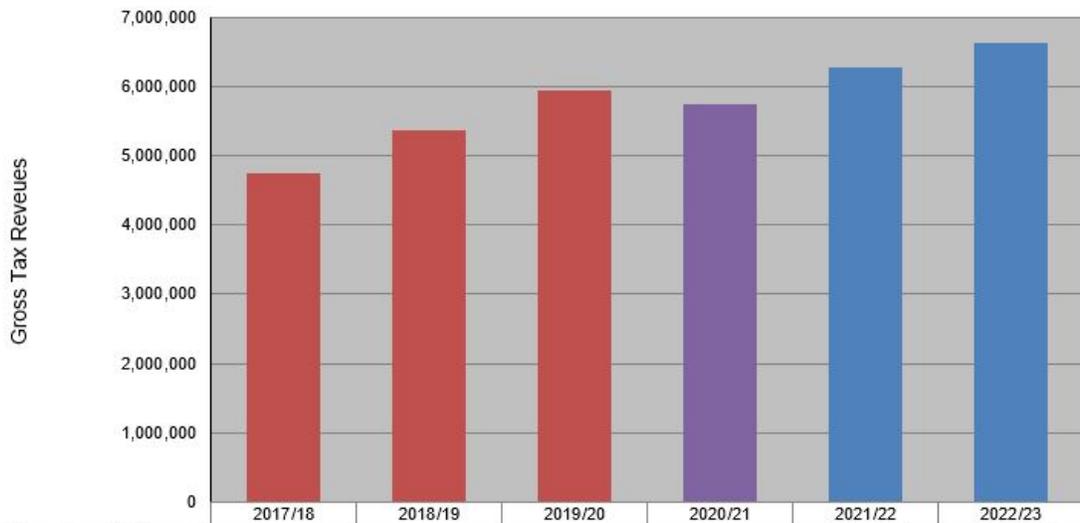
- Amended the Purchase and Sale Agreement to sell property at 312 SE 165th Avenue – the former landscape office and final parcel at the old Drake’s 7 Dee’s Nursery and Landscape site slated for redevelopment, to Latino Network, who intends to develop a community center on the site that can not only house programs, but also be a center of influence and cultural life for the Latinx community. The amendment increases the option to extend the closing date of sale from an additional 12 months to an additional twenty-two months, which extends the closing date to no later than December 6, 2022. The amendment allows Latino Network to effectively complete their capital campaign, which has been challenged due to the COVID-19 State of Emergency. On September 22<sup>nd</sup>, Latino Network presented to the GRDC the architectural design of the future community center.
- Last November, the GRDC completed the cumulative Rockwood-West Gresham Renewal Plan Status Report together with consulting partners at ECONorthwest and Elaine Howard Consulting, LLC. This report was a detailed compilation of the impact the GRDC has had on the Rockwood-West Gresham Urban Renewal Area (URA) since its inception in 2003. The presentation of this report to the GRDCAC on November 12, and to the GRDC on November 17, marked the first step in the GRDC’s consideration of the sunset or potential renewal of the URA district, which is set to sunset at the end of 2023 if not renewed by the electorate of Gresham.

**Revenue Trends**

Urban renewal tax resources repay debt issued for capital projects and programs in the URA.

**(Chart A)**

**Rockwood-West Gresham Urban Renewal Area  
Property Tax Revenues**



	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23
Projected Property Taxes (Curr & Delinquent)					6,278,900	6,628,200
County Certified Property Taxes (Curr & Del)			0	5,739,900		
Actual Property Taxes (Current & Del)	4,736,373	5,356,124	5,949,166			

As we enter into the final few years of the URA's life span, the URA's Property Tax Revenue growth is expected to moderate, in part due to the impact of various tax incentives, such as Enterprise Zone overlays, which previously had not applied to the URA. Actual revenues between FY 2017/18 and the expected resources for FY 2020/21 show an average increase of almost 7 percent. This growth, during notable economic times, was affected by a decrease in the URA's tax rate in 2020/21. Expectations for growth over the final years could possibly be changed by the impact of the COVID-19 pandemic and related economic shifts currently underway. As it is too soon to know long-term effects, no changes in assumptions have been incorporated into this document.

The tax revenue for FY 2020/21, of which the current portion is now certified and levied by the County, is expected to be approximately \$5.7 million. An amount less than the actual 2019/20 receipts of 5.9 million. The decline is due to a foreseen decrease in the URA's per thousand tax rate.

Tax resources for FY 2021/22 are expected to continue the upward trend seen during the last few years. Gains after that are expected to be more modest in comparison to prior years, due to the lack of major new developments on the horizon. New developments are detected by construction permits, which can give advanced notice about assessed value (AV) growth. Tax revenue is expected to increase by around \$540,000 in FY 2021/22 over FY 2020/21 expectations, an 8.6 percent gain. This projection anticipates the completion of construction projects currently underway.

Assessed values, and therefore tax resources, have steadily improved over the past decade. As we enter the new decade, signs suggest that the future will be more unpredictable. Changes in assessed values tend to be volatile, and the effect on tax revenue is equally dynamic. For the URA, tax revenue growth has widely ranged from less than 1.5 percent in FY 2011/12 to over 16.5 percent in FY 2016/17. As the remaining time for the URA grows short, the past trend of sizable increases in AV becomes less likely to continue. This is, in part, due to the lack of major development in the URA on the horizon, as well as expected Enterprise Zone overlays. Development permit activity is moderate in the near term, with the Downtown Rockwood development being the major initiative.

Periodic substantial construction has added new AV to the URA, in addition to normal AV growth. Normal growth percentage revenue growth in the range of 2.0 to 2.5 is assumed to now be the ordinary pattern of growth, based on typical AV increases for existing properties, with the effects of the current economic shutdown being a major unknown.

Overall, the URA's total 20-year tax increment revenue is expected to be significantly less than originally forecasted. This outcome is due to a number of factors, including the effect and lengthy recovery period of the Great Recession of 2008.

### **Fiscal Year 2021/22 Budget**

The budget consists of two funds: a Capital Improvement Fund (Fund 930) for investment in capital projects and programs, and a Debt Service Fund (Fund 940) that accounts for tax revenues and repayment of debt.

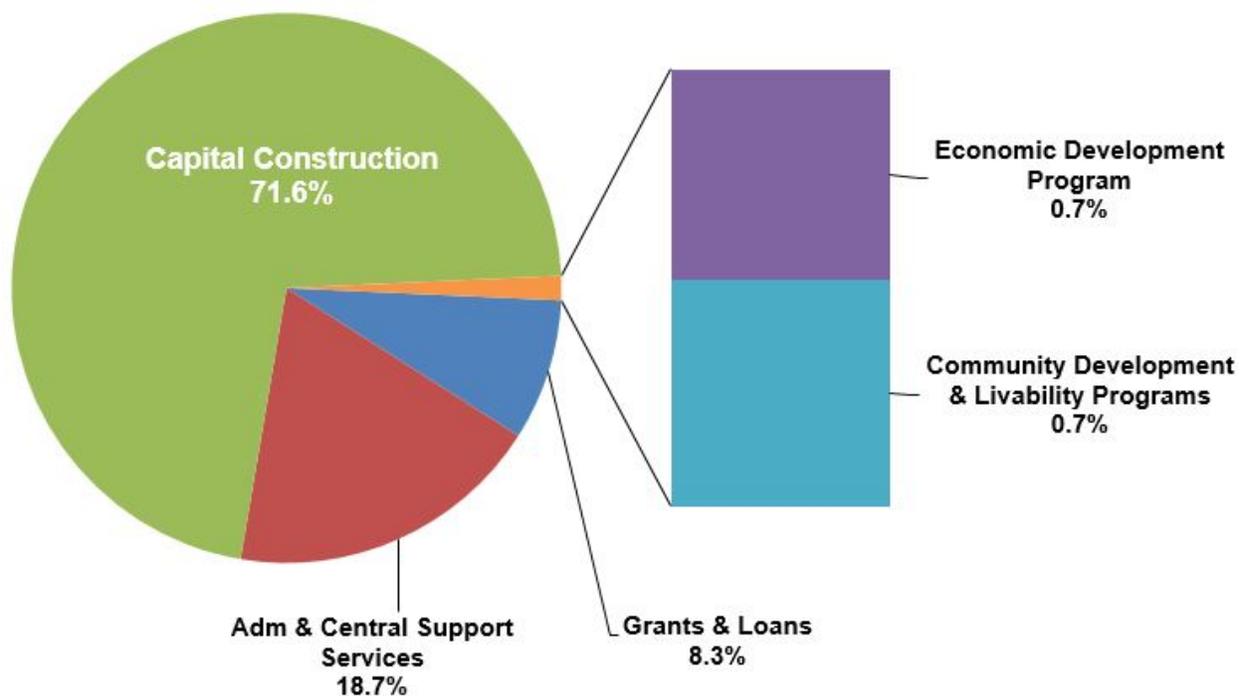
\$6.157 million in resources are budgeted in the Capital Improvement Fund and approximately \$15.227 million are budgeted in the Debt Service Fund. Barring an unexpected windfall, most available resources have been allocated to adopted projects or debt repayment.

Fund 930: Rockwood Capital Improvement Fund

The Capital Improvement Fund accounts for expenditures related to managing, designing, and constructing URA projects. All Urban Renewal expenditures, except for debt service, flow through Fund 930. These costs include construction projects, Urban Renewal grants, and administrative costs.

(Chart B)

**City of Gresham  
Rockwood-West Gresham Urban Renewal  
UR-Funded Capital Program & Public Services  
Fiscal Year 2021/22**



Total resources for the capital fund are approximately \$7.125 million. Loan proceeds from GRDC-issued debt of approximately \$6.157 million are programmed to be expended. The fund also includes a beginning fund balance and minor revenues that will be carried forward from FY 2021/22 and expended in the final year of the URA.

Expenditures for City contractual services are \$1.748 million. Expenditures for capital construction projects are \$4.408 million. The majority of the URA-funded construction budget is funding programmed for the Downtown Rockwood site.

No contingency is included in this fund this year, due to lack of further assured resources. An anticipated ending balance of \$967,700 is expected. Total fund requirements are approximately \$7.125 million.

### *Capital Improvements*

Individual GRDC projects are budgeted and accounted for in the City's Budget, and Capital Improvement Program (CIP). The City's CIP program is a 5-year forecasted estimate for all major capital projects requiring the expenditure of public funds over and above routine operating expenses. URA construction activity appears in Fund 390: City UR Capital Improvement Fund. The CIP is updated annually to ensure that projects are aligned with community priorities and available resources. The updating process engages stakeholders in setting priorities and ensures that the GRDC is transparent and accountable in the delivery of those projects. A limited amount of URA resources over and above the amounts allocated to projects and staffing in the current CIP program are expected but not guaranteed to be available for the final year of the URA.

The FY 2021/22 capital expenditures in the City's Budget, the UR Capital Improvement Fund, are approximately \$10.423 million. This figure includes unfinished projects carried over from the FY 2020/21 and re-budgeted in FY 2021/22. URA funding provides approximately \$4.408 million. At \$3.217 million, the Downtown Rockwood site is allocated the primary share of the URA-funded projects. Major funding also includes grants of \$2.817 million, and \$3.198 million in City Transportation and System Development Charge resources allocated to URA Capital Improvements.

### *Grant Programs*

The budget includes \$500,000 in grant funds for a future potential yet to be determined grant program.

### *City Contractual Services*

Administrative costs are budgeted and accounted for in the City's Budget. URA program services appear in Fund 290: Urban Renewal Support Fund. City contractual expenses are approximately \$1.748 million. Staff support, including three employees, is supplied by the City.

### Fund 940: Rockwood Debt Service Fund

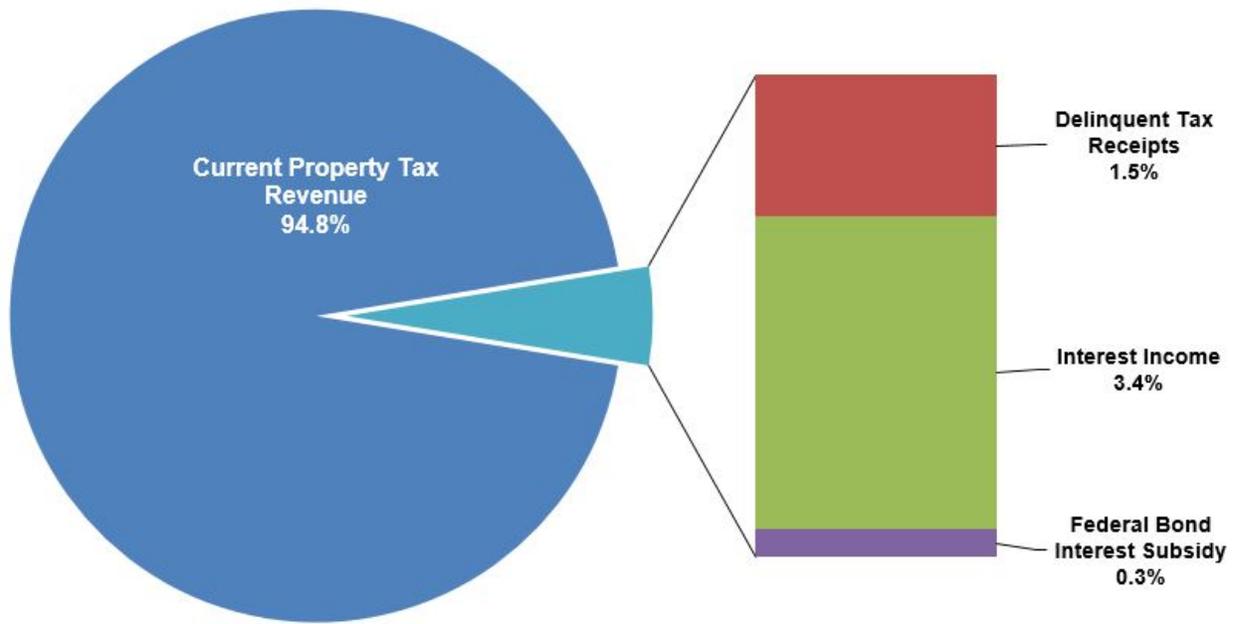
The Debt Service Fund accounts for the URA property tax revenue. Urban renewal statutes dictate property tax resources be limited to debt repayment. The GRDC primarily finances its expenses through debt, as required by State law.

Over the life of the URA, the GRDC has, and continues to use, a mix of short-term and long-term debt to cover expenses. Total resources in this fund are \$21.1 million. The budget anticipates approximately \$6.28 million in property tax revenues, a federal bond interest subsidy of approximately \$19,300, and interest income of \$218,900, with approximately \$14.59 million in beginning fund balance.

Expenditures from this fund pay the principal, interest, and debt issuance costs. The GRDC has routinely issued debt, using various lending arrangements over the years, including short-term and long-term contracts from banking firms and the City of Gresham. Current annual short-term and installment debt service of approximately \$15.23 million is anticipated.

(Chart C)

**Rockwood-West Gresham Urban Renewal  
Debt Service Resources  
Fiscal Year 2021/22**



The GRDC currently arranges financing through the City of Gresham. The GRDC issues, and the City purchases, revolving Urban Renewal Tax Increment Revenue Notes, which are repaid with URA tax revenues. This arrangement is mutually beneficial to both parties.

\$5.9 million in unappropriated ending fund balance is reserved for future debt payments; primarily comprised of contractual installment debt. Total fund requirements are \$21.1 million.

**Budget Document**

As required by State law, the FY 2021/22 budget is balanced, meaning the projected resources are sufficient to meet allocated expenditures. Please note the six columns of data: 2021/22 Director Proposed, 2021/22 Budget Committee Approved, 2021/22 Commission Adopted, 2020/21 Adopted Budget, and two prior FYs of audited data, also required by law.

**Relationship between the Gresham Redevelopment Commission and the City of Gresham**

The GRDC oversees the URA. The URA is a distinct legal entity that is separate from the municipality of the City of Gresham. On February 26, 2004, the GRDC bylaws were adopted, and officers were elected. The bylaws state that the GRDC is composed of the Gresham City Council. The URA is administered through an intergovernmental agreement with the City of Gresham.

**Conclusion**

The budget presents a spending plan for FY 2021/22 that reflects the goals and priorities of the Renewal Plan. I would like to acknowledge and thank all involved for their efforts in developing this budget.

Respectfully submitted,

A handwritten signature in black ink, appearing to read 'Emily Bower', with a large, stylized flourish at the end.

Emily Bower  
GRDC Executive Director

**Rockwood-West Gresham Urban Renewal Area  
Fiscal Year 2021/22 Property Tax Projection**

	<u>AMOUNT</u>	<u>EXPLANATION</u>
<b>2020/21 Tax Assessed Value Base and Growth</b>		
URA Frozen Base TAV	\$ 437,507,294	
URA Incremental TAV Current Fiscal Year 2020/21	\$ 407,432,396	
<b>URA Total TAV as of Fiscal Year 2020/21</b>	<b>\$ 844,939,690</b>	<b>From Multnomah County Tax Assessor</b>

<b>Projected Growth in Tax Assessed Value</b>		
URA Incremental TAV 2020/21	\$ 407,432,396	
Normal Growth in TAV	\$ 19,917,559	Estimated at 2.4%
Estimated New Development TAV	\$ 14,540,297	Based on an estimate for known projects from Permit Records
<b>Projected Incremental TAV Fiscal Year 2021/22</b>	<b>\$ 441,890,252</b>	

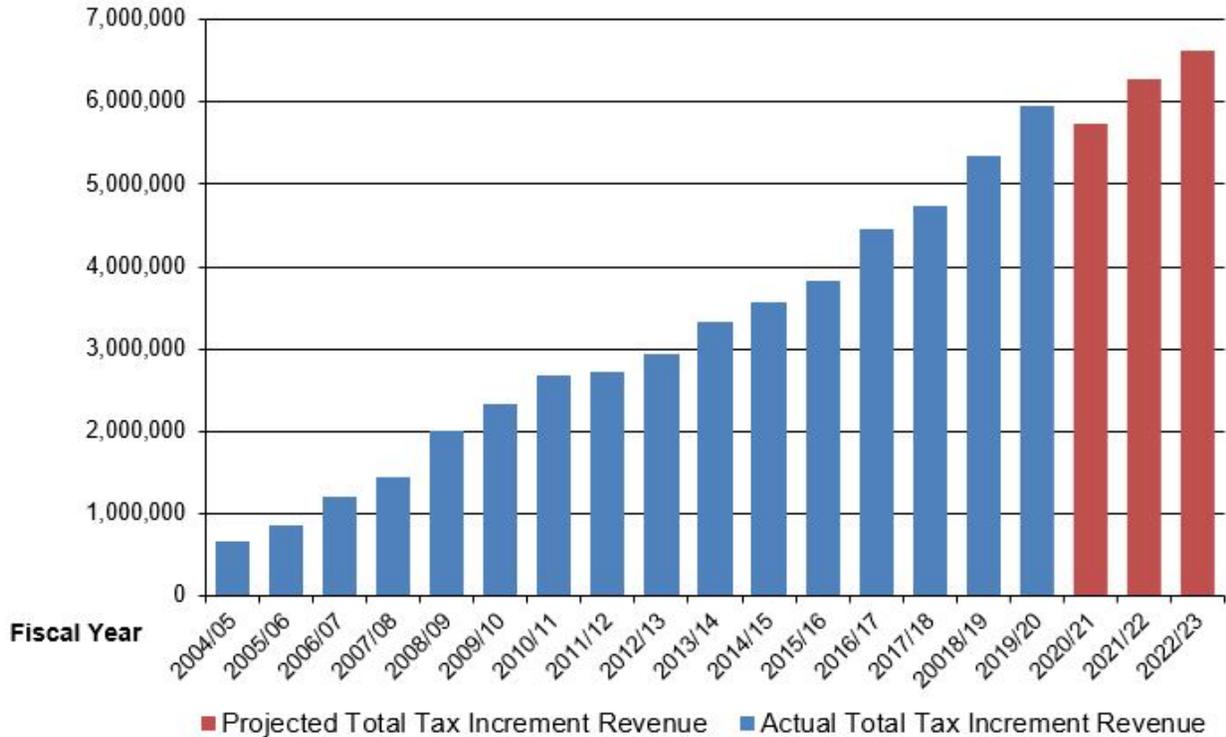
<b>2021/22 Tax Assessed Value Base and Growth</b>		
URA Frozen Base TAV	\$ 437,507,294	
Projected Incremental TAV Fiscal Year 2021/22	\$ 441,890,252	
<b>URA Total Estimated TAV as of Fiscal Year 2021/22</b>	<b>\$ 879,397,546</b>	<b>Forecast for AV growth for Budget</b>

<b>Projected URA Tax Revenue</b>		
Projected URA Tax Rate	\$ 14.81	
Calculated URA Tax (before Adjustments)	\$ 6,546,600	
Less: Discounts and Delinquencies	\$ (366,300)	Uncollected taxes estimated as a Percent of Tax
Plus: Delinquent Collections and Penalties	\$ 98,600	A projection based on a percent of the average actual collections, plus interest penalty
<b>Projected URA Tax Revenue Fiscal Year 2021/22</b>	<b>\$ 6,278,900</b>	

**Legend**

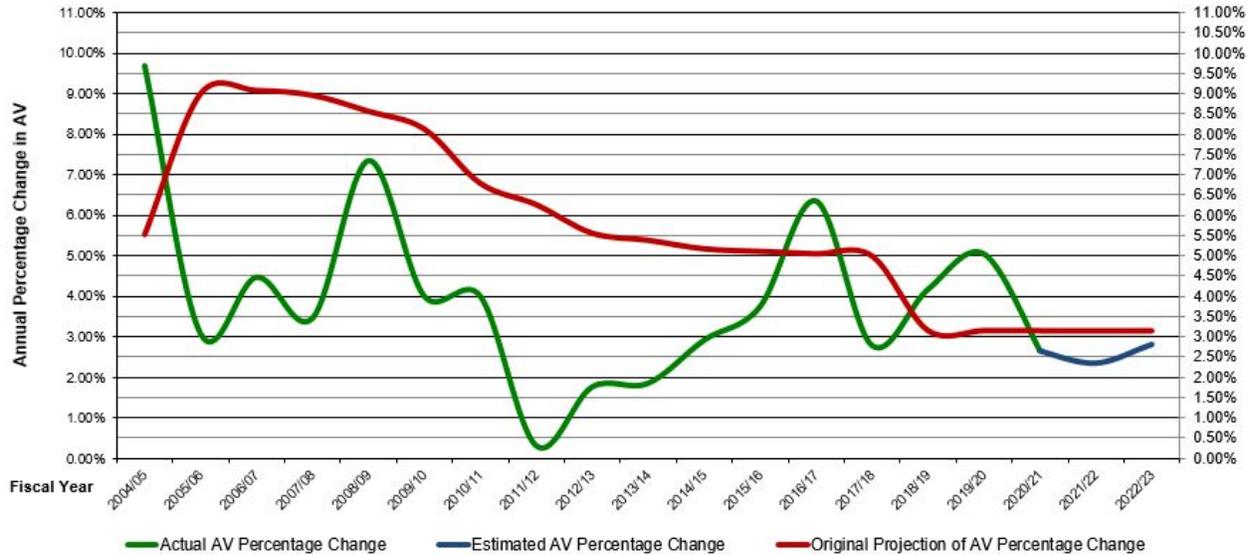
URA = Rockwood-West Gresham Urban Renewal Area  
TAV = URAs Taxable Assessed Value

**Rockwood-West Gresham Urban Renewal Area  
Total Tax Revenue Proceeds  
Actual and Projected**



The noticeable spurts of development activity in recent years in the Rockwood-West Gresham URA are showing signs of slowing; reflecting the general trend of the Metro area. Recent tax resources reflected the region's recent robust economy with an upward trend of real growth from both an increase in assessed value of existing properties, and construction activity coming on the assessment rolls. Fiscal year (FY) 2019/20 showed higher than anticipated revenue due to a one-time assessment. Revenue in FY 2020/21 was impacted negatively by the expiration of an existing bond, which resulted in a permanent lower tax rate for the URA. Estimated new development in FY 2021/22 includes any assessment resources projected from the Downtown Rockwood site. The economy of the area is expected to grow moderately through to the final year of the URA in 2023. This trend will likely result in resources growing more consistent with statutory increases in property taxes. Tax proceeds languished starting in FY 2010/11 in the aftermath of the great recession. The recession flattened and declined assessed values, as well as stalled development-related assessed value growth for a number of years. The upward trend in assessed value is expected to continue, though at a slower pace than recent years. New construction activity is not expected to generate a large amount of assessed value growth before the URA expires in 2023.

**Rockwood-West Gresham Urban Renewal Area  
Incremental Assessed Value  
Year-to-Year Percentage Change  
Comparison of Original to Current Projections**



The robust annual upward trend of assessed value (AV) growth experienced as the Rockwood-West Gresham URA recovered from the Great Recession (green line: 2011/12 through 2016/17) has drifted to a state of flux. The recent sustained trend in AV growth, a steady increase each year in AV growth as the economy recovers from the Great Recession, is unusual. AV change year to year is generally quite volatile, depending as it does on the opportunities of development. Without evidence in the form of building permits (which denote only the near future), long-term growth in construction generated AV for a particular geographical area is difficult to predict with accuracy. As demonstrated during the last decade (green line) in the graphic above, actual AV percentage change is generally quite volatile, with a wide percentage change from year to year. Explosive growth is fueled by episodes of capital spending, productivity improvements, and infusions of private debt. The “new normal” average percentage long-term trend for economic growth in the metro region is thought to be lower than pre-recession times. A return to vigorous AV growth that would generate significant tax resources in the time remaining for the URA is not expected. Currently, there is little sign of large-scale development activity on the near horizon for the URA’s geographic area. The current assumption is routine growth in the neighborhood of 2.5 percent (blue line). A decrease due to a change of status of a major property tax generator is the likely reason for the current lower AV (FY 2020/21). The addition of the Downtown Rockwood development is not expected to generate the revenue originally forecast, due to tax waivers and a later than originally assumed construction start. The chance of an additional major spike in AV when a large development is added to the assessment rolls has become unlikely as the URA’s time grows short. The red line demonstrates the assumption of the original forecast for AV growth. The full financial potential of the URA originally forecast will not be reached by FY 2022/23. The single most identifiable reason would be the Great Recession and the lost years during the recovery.

## BUDGET DEVELOPMENT PROCESS

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Key steps related to the Gresham Redevelopment Commission budget development process are described below.

### Process Design – *July/August*

- Review and evaluate prior year's process
- Establish outline of process for the upcoming year

### Fund Evaluation and Financial Forecasting – *September/October*

- Review year-end close information
- Evaluate financial status of Urban Renewal
- Develop revenue forecasts for Urban Renewal funding

### Develop Budget Proposal – *November/December/January*

- Urban Renewal staff completes their estimates of next year's operating costs
- Budget proposal supports adopted Gresham Redevelopment Commission Work Plan
- Budget proposal adjusted based on revenue forecast and other funding constraints
- Capital Improvement Program (CIP) projects for the Rockwood-West Gresham Urban Renewal Area are developed based on the goals set forth in the Rockwood-West Gresham Renewal Plan approved by Gresham voters in November 2003

### Balance Funds and Finalize Proposed Budget – *March/April*

- CIP reviewed by City of Gresham Planning Commission, Gresham Redevelopment Commission Advisory Committee, and Gresham Redevelopment Commission
- Proposed budget prepared
- First year of 5-year CIP is incorporated into annual budget

### Gresham Redevelopment Commission Budget Committee Deliberates on Proposed Budget – *May*

- Budget Committee composed of the seven-member Gresham City Council serving as the Gresham Redevelopment Commission, and seven members of the Gresham Redevelopment Commission Advisory Committee who reside in Gresham
- Budget Committee meets one evening to consider and approve proposed budget
- Public invited to attend meeting and provide comment on proposed budget
- Budget Committee may make revisions to proposed budget
- Budget Committee reviews the first year of the 5-year CIP
- Budget Committee approves budget, which may include revisions

Gresham Redevelopment Commission Recommends 5-Year CIP to the Gresham City Council –  
*May*

- Proposed CIP projects for the Rockwood-West Gresham Urban Renewal Area (URA) are included in the City of Gresham’s 5-year CIP
- Gresham Redevelopment Commission recommends proposed 5-year CIP to Gresham City Council

CIP Adoption – *May/June*

- Gresham City Council public hearing and enactment reading for final adoption of 5-year CIP

Budget Adoption – *June*

- Gresham Redevelopment Commission holds public hearing to receive public comment on approved budget prior to their deliberations and adoption of budget
- Commission may choose to revise the budget within statutory restrictions prior to adoption

Budget Implementation – *July*

- All local governments in Oregon begin their fiscal year on July 1
- Budget is implemented as adopted

Budget Amendments - *During fiscal year, as needed*

- Amendments may occur if authorized by action of the Gresham Redevelopment Commission or, depending on the requested amendment, by action of the Gresham City Council, as dictated by Oregon budget law
- Supplemental budget is required to spend unanticipated revenues or to create a transfer between funds
- Adjustments may require a public hearing, authorization by the Gresham Redevelopment Commission and/or authorization by the Gresham City Council, as dictated by Oregon budget law

# Rockwood-West Gresham Urban Renewal Area

## Zoning/Land Use

### Corridor District

- Community Commercial
- Moderate Commercial
- Station Center
- Station Center Ruby Junction Overlay
- Rockwood Town Center
- Corridor Multi-Family

Corridor Mixed Use

### Industrial Lands

- General Industrial
- Heavy Industrial

### Residential

- Low Density Residential - 5
- Transition Residential
- Transit Low Density Residential

UR Area Boundary

Gresham City Limits

MAX Light Rail

Rail Line

**INDUSTRIAL AREA**  
 + Provide jobs for Gresham residents  
 + Maximize use of prime industrial land  
 + Improve transportation network

**181st CORRIDOR**  
 The link between north, central and south parts of the Urban Renewal Area

**ROCKWOOD TOWN CENTER**  
 The heart of Rockwood, with a mix of employment, housing, and shopping opportunities

**BURNSIDE & STARK CORRIDORS**  
 + Mixed housing and commercial along corridors  
 + Housing rehabilitation and improvements  
 + Street, sidewalk and park improvements

**GRESHAM**  
 REDEVELOPMENT COMMISSION



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**Rockwood-West Gresham Urban Renewal Proposed Budget**

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**Fiscal Year 2021/22 Budget by Fund**

	<u>2021/22 Appropriations</u>
<b>Operating Funds</b>	
<b>Rockwood Capital Improvement Fund</b>	
Materials & Services	6,156,900
Unappropriated	<u>967,700</u>
Total Fund Requirements	7,124,600
<b>Non-Operating Funds</b>	
<b>Rockwood Debt Service Fund</b>	
Debt Service	15,227,000
Unappropriated	<u>5,877,900</u>
Total Fund Requirements	21,104,900
<b>FY 2021/22 Budget in Aggregate:</b>	<u><u><b>28,229,500</b></u></u>

## Resources and Requirements by Fund

All Funds	2018/19 Actual	2019/20 Actual	2020/21 Adopted Budget	2021/22 Director Proposed	2021/22 Budget Committee Approved	2021/22 Commission Adopted
<b>Resources</b>						
Taxes	5,356,124	5,949,166	5,598,800	6,278,900	6,278,900	6,278,900
Intergovernmental	50,435	2,021,583	2,029,800	19,300	19,300	19,300
Charges for Services	61,261	1,865	65,100	62,800	62,800	62,800
Interest Income	293,400	-	-	-	-	-
Miscellaneous Income	-	370,634	166,400	236,800	236,800	236,800
Financing Proceeds	7,700,000	1,500,000	7,448,300	6,156,900	6,156,900	6,156,900
Beginning Balance	11,807,969	11,146,618	11,056,900	15,474,800	15,474,800	15,474,800
<b>Total Resources</b>	<b><u>25,269,189</u></b>	<b><u>20,989,866</u></b>	<b><u>26,365,300</u></b>	<b><u>28,229,500</u></b>	<b><u>28,229,500</u></b>	<b><u>28,229,500</u></b>
<b>Requirements</b>						
GRDC	8,314,000	1,070,000	9,298,300	6,156,900	6,156,900	6,156,900
<i>Total Operating</i>	<i>8,314,000</i>	<i>1,070,000</i>	<i>9,298,300</i>	<i>6,156,900</i>	<i>6,156,900</i>	<i>6,156,900</i>
Debt Service	5,808,571	3,885,249	7,356,600	15,227,000	15,227,000	15,227,000
Unappropriated	11,146,618	16,034,617	9,710,400	6,845,600	6,845,600	6,845,600
<i>Total Non-Operating</i>	<i>16,955,189</i>	<i>19,919,866</i>	<i>17,067,000</i>	<i>22,072,600</i>	<i>22,072,600</i>	<i>22,072,600</i>
<b>Total Requirements</b>	<b><u>25,269,189</u></b>	<b><u>20,989,866</u></b>	<b><u>26,365,300</u></b>	<b><u>28,229,500</u></b>	<b><u>28,229,500</u></b>	<b><u>28,229,500</u></b>

## Resources and Requirements by Fund

<b>Rockwood Capital Improvement Fund</b>	<b>2018/19 Actual</b>	<b>2019/20 Actual</b>	<b>2020/21 Adopted Budget</b>	<b>2021/22 Director Proposed</b>	<b>2021/22 Budget Committee Approved</b>	<b>2021/22 Commission Adopted</b>
<b>Resources</b>						
Intergovernmental	-	2,000,000	2,000,000	-	-	-
Charges for Services	61,261	1,865	65,100	62,800	62,800	62,800
Interest Income	21,702	-	-	-	-	-
Miscellaneous Income	-	76,881	2,800	17,900	17,900	17,900
Financing Proceeds	7,700,000	1,500,000	7,448,300	6,156,900	6,156,900	6,156,900
Beginning Balance	621,859	90,822	155,600	887,000	887,000	887,000
<b>Total Resources</b>	<b><u>8,404,822</u></b>	<b><u>3,669,568</u></b>	<b><u>9,671,800</u></b>	<b><u>7,124,600</u></b>	<b><u>7,124,600</u></b>	<b><u>7,124,600</u></b>
<b>Requirements</b>						
GRDC	<u>8,314,000</u>	<u>1,070,000</u>	<u>9,298,300</u>	<u>6,156,900</u>	<u>6,156,900</u>	<u>6,156,900</u>
<i>Operating Total</i>	<u>8,314,000</u>	<u>1,070,000</u>	<u>9,298,300</u>	<u>6,156,900</u>	<u>6,156,900</u>	<u>6,156,900</u>
Unappropriated	<u>90,822</u>	<u>2,599,568</u>	<u>373,500</u>	<u>967,700</u>	<u>967,700</u>	<u>967,700</u>
<i>Non-Operating Total</i>	<u>90,822</u>	<u>2,599,568</u>	<u>373,500</u>	<u>967,700</u>	<u>967,700</u>	<u>967,700</u>
<b>Total Requirements</b>	<b><u>8,404,822</u></b>	<b><u>3,669,568</u></b>	<b><u>9,671,800</u></b>	<b><u>7,124,600</u></b>	<b><u>7,124,600</u></b>	<b><u>7,124,600</u></b>

## Resources

### Rockwood Capital Improvement Fund

	2018/19 Actual	2019/20 Actual	2020/21 Adopted Budget	2021/22 Director Proposed	2021/22 Budget Committee Approved	2021/22 Commission Adopted
<b>Resources</b>						
<u>Intergovernmental</u>						
State Grants	-	2,000,000	2,000,000	-	-	-
Total Intergovernmental	-	2,000,000	2,000,000	-	-	-
<u>Charges for Services</u>						
CIP Reimbursement	61,261	-	-	-	-	-
Other Charges for Services	-	1,865	65,100	62,800	62,800	62,800
Total Charges for Services	61,261	1,865	65,100	62,800	62,800	62,800
<u>Miscellaneous Income</u>						
Interest Income	20,469	16,530	2,800	17,900	17,900	17,900
Leases & Subleases	-	60,351	-	-	-	-
Miscellaneous Income	1,233	-	-	-	-	-
Total Miscellaneous Income	21,702	76,881	2,800	17,900	17,900	17,900
<u>Financing Proceeds</u>						
Financing Proceeds	7,700,000	1,500,000	7,448,300	6,156,900	6,156,900	6,156,900
Total Financing Proceeds	7,700,000	1,500,000	7,448,300	6,156,900	6,156,900	6,156,900
<u>Beginning Balance</u>						
Beginning Balance	621,859	90,822	155,600	887,000	887,000	887,000
Total Beginning Balance	621,859	90,822	155,600	887,000	887,000	887,000
<b>Total Resources</b>	<b>8,404,822</b>	<b>3,669,568</b>	<b>9,671,800</b>	<b>7,124,600</b>	<b>7,124,600</b>	<b>7,124,600</b>

## Requirements

<b>Rockwood Capital Improvement Fund</b>	<b>2018/19 Actual</b>	<b>2019/20 Actual</b>	<b>2020/21 Adopted Budget</b>	<b>2021/22 Director Proposed</b>	<b>2021/22 Budget Committee Approved</b>	<b>2021/22 Commission Adopted</b>
<b>Requirements</b>						
<u>Prof &amp; Technical Services</u>						
City Contractual Services	1,400,000	1,070,000	1,914,900	1,748,300	1,748,300	1,748,300
City Construction Services	6,914,000	-	7,383,400	4,408,600	4,408,600	4,408,600
<b>Total Prof &amp; Technical Services</b>	<b>8,314,000</b>	<b>1,070,000</b>	<b>9,298,300</b>	<b>6,156,900</b>	<b>6,156,900</b>	<b>6,156,900</b>
<u>Unappropriated</u>						
Unappropriated	90,822	2,599,568	373,500	967,700	967,700	967,700
<b>Total Unappropriated</b>	<b>90,822</b>	<b>2,599,568</b>	<b>373,500</b>	<b>967,700</b>	<b>967,700</b>	<b>967,700</b>
<b>Total Requirements</b>	<b>8,404,822</b>	<b>3,669,568</b>	<b>9,671,800</b>	<b>7,124,600</b>	<b>7,124,600</b>	<b>7,124,600</b>

## Resources and Requirements by Fund

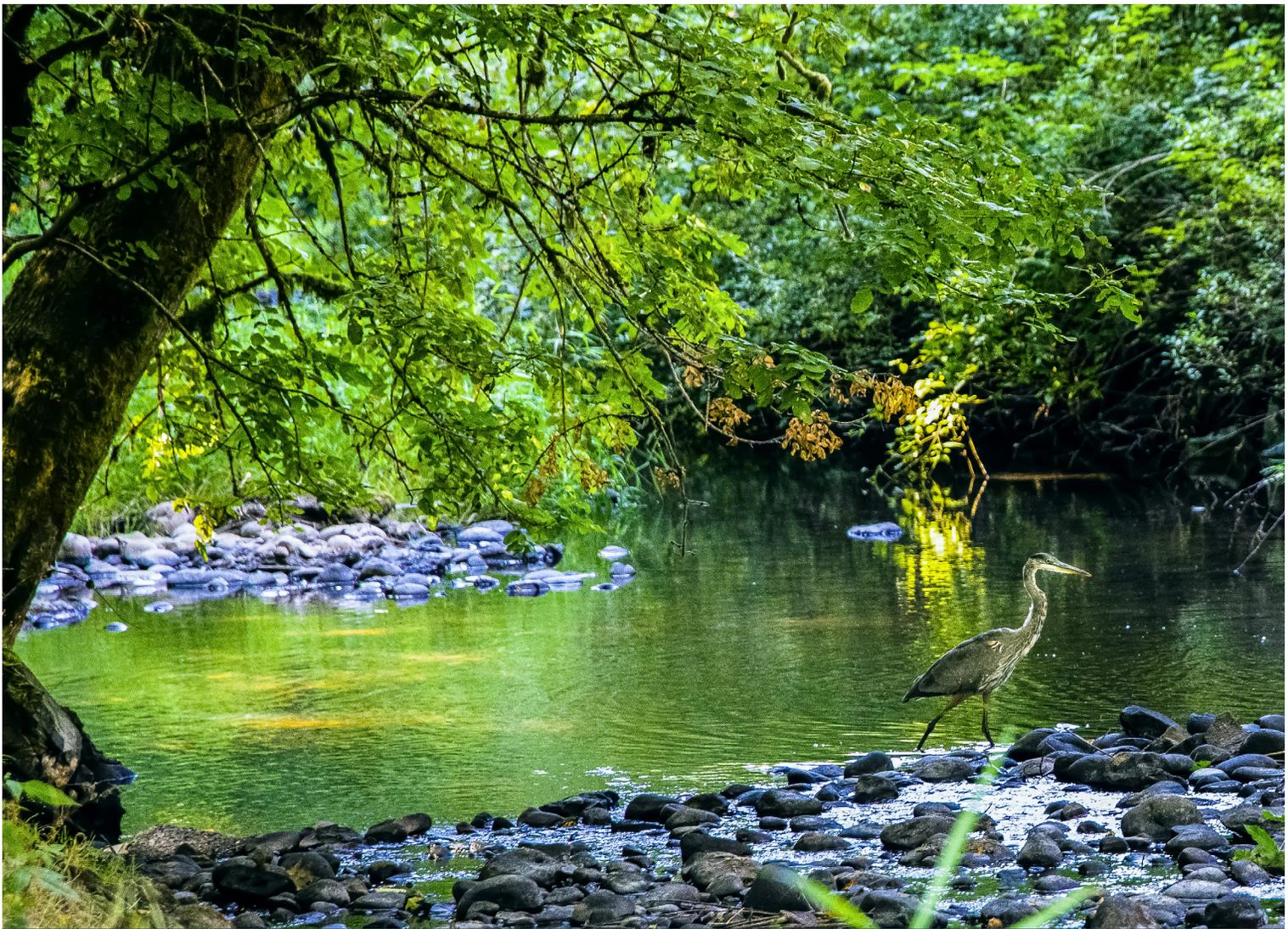
Rockwood Debt Service Fund	2018/19 Actual	2019/20 Actual	2020/21 Adopted Budget	2021/22 Director Proposed	2021/22 Budget Committee Approved	2021/22 Commission Adopted
<b>Resources</b>						
Taxes	5,356,124	5,949,166	5,598,800	6,278,900	6,278,900	6,278,900
Intergovernmental	50,435	21,583	29,800	19,300	19,300	19,300
Interest Income	271,698	-	-	-	-	-
Miscellaneous Income	-	293,753	163,600	218,900	218,900	218,900
Beginning Balance	11,186,110	11,055,796	10,901,300	14,587,800	14,587,800	14,587,800
<b>Total Resources</b>	<b><u>16,864,367</u></b>	<b><u>17,320,298</u></b>	<b><u>16,693,500</u></b>	<b><u>21,104,900</u></b>	<b><u>21,104,900</u></b>	<b><u>21,104,900</u></b>
<b>Requirements</b>						
Debt Service	5,808,571	3,885,249	7,356,600	15,227,000	15,227,000	15,227,000
Unappropriated	11,055,796	13,435,049	9,336,900	5,877,900	5,877,900	5,877,900
<i>Non-Operating Total</i>	<u>16,864,367</u>	<u>17,320,298</u>	<u>16,693,500</u>	<u>21,104,900</u>	<u>21,104,900</u>	<u>21,104,900</u>
<b>Total Requirements</b>	<b><u>16,864,367</u></b>	<b><u>17,320,298</u></b>	<b><u>16,693,500</u></b>	<b><u>21,104,900</u></b>	<b><u>21,104,900</u></b>	<b><u>21,104,900</u></b>

## Resources

Rockwood Debt Service Fund	2018/19 Actual	2019/20 Actual	2020/21 Adopted Budget	2021/22 Director Proposed	2021/22 Budget Committee Approved	2021/22 Commission Adopted
<b>Resources</b>						
<u>Taxes</u>						
Property Taxes - Current	5,167,522	5,836,639	5,506,600	6,180,300	6,180,300	6,180,300
Property Taxes - Delinquent	89,096	105,121	91,700	98,100	98,100	98,100
Property Taxes - Interest	5,552	7,406	500	500	500	500
Property Taxes - Special Assmt	93,954	-	-	-	-	-
<b>Total Taxes</b>	<b>5,356,124</b>	<b>5,949,166</b>	<b>5,598,800</b>	<b>6,278,900</b>	<b>6,278,900</b>	<b>6,278,900</b>
<u>Intergovernmental</u>						
Federal Interest Subsidy	50,435	21,583	29,800	19,300	19,300	19,300
<b>Total Intergovernmental</b>	<b>50,435</b>	<b>21,583</b>	<b>29,800</b>	<b>19,300</b>	<b>19,300</b>	<b>19,300</b>
<u>Miscellaneous Income</u>						
Interest Income	271,698	293,753	163,600	218,900	218,900	218,900
<b>Total Miscellaneous Income</b>	<b>271,698</b>	<b>293,753</b>	<b>163,600</b>	<b>218,900</b>	<b>218,900</b>	<b>218,900</b>
<u>Beginning Balance</u>						
Beginning Balance	11,186,110	11,055,796	10,901,300	14,587,800	14,587,800	14,587,800
<b>Total Beginning Balance</b>	<b>11,186,110</b>	<b>11,055,796</b>	<b>10,901,300</b>	<b>14,587,800</b>	<b>14,587,800</b>	<b>14,587,800</b>
<b>Total Resources</b>	<b>16,864,367</b>	<b>17,320,298</b>	<b>16,693,500</b>	<b>21,104,900</b>	<b>21,104,900</b>	<b>21,104,900</b>

## Requirements

Rockwood Debt Service Fund	2018/19 Actual	2019/20 Actual	2020/21 Adopted Budget	2021/22 Director Proposed	2021/22 Budget Committee Approved	2021/22 Commission Adopted
<b>Requirements</b>						
<u>Debt</u>						
Principal	-	3,083,468	6,414,000	14,562,000	14,562,000	14,562,000
Interest	-	801,781	940,600	662,000	662,000	662,000
Sale Costs/Loan Fees	-	-	2,000	3,000	3,000	3,000
<b>Total Debt</b>	<b>-</b>	<b>3,885,249</b>	<b>7,356,600</b>	<b>15,227,000</b>	<b>15,227,000</b>	<b>15,227,000</b>
<u>Contracts</u>						
Principal	4,636,110	-	-	-	-	-
Interest	674,395	-	-	-	-	-
<b>Total Contracts</b>	<b>5,310,505</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<u>Bonds</u>						
Principal	393,554	-	-	-	-	-
Interest	104,512	-	-	-	-	-
<b>Total Bonds</b>	<b>498,066</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<u>Unappropriated</u>						
Unappropriated	11,055,796	13,435,049	9,336,900	5,877,900	5,877,900	5,877,900
<b>Total Unappropriated</b>	<b>11,055,796</b>	<b>13,435,049</b>	<b>9,336,900</b>	<b>5,877,900</b>	<b>5,877,900</b>	<b>5,877,900</b>
<b>Total Requirements</b>	<b>16,864,367</b>	<b>17,320,298</b>	<b>16,693,500</b>	<b>21,104,900</b>	<b>21,104,900</b>	<b>21,104,900</b>



# ADOPTED CAPITAL IMPROVEMENT PROGRAM

Fiscal Years  
2021/22 to 2025/26

CITY OF GRESHAM

## Funded Projects

### *Overview*

The 1,211-acre Rockwood-West Gresham Urban Renewal Area (URA) was established by city-wide vote in November 2003. The Rockwood-West Gresham Renewal Plan is a 20-year plan aimed at improving public infrastructure, attracting private investment, adding quality jobs, housing and services to the area. The Gresham Redevelopment Commission (GRDC) is made up of members of Gresham's City council and serves as the final decision-making body. A citizen advisory committee also reviews proposed projects and policies and makes recommendations to the GRDC.

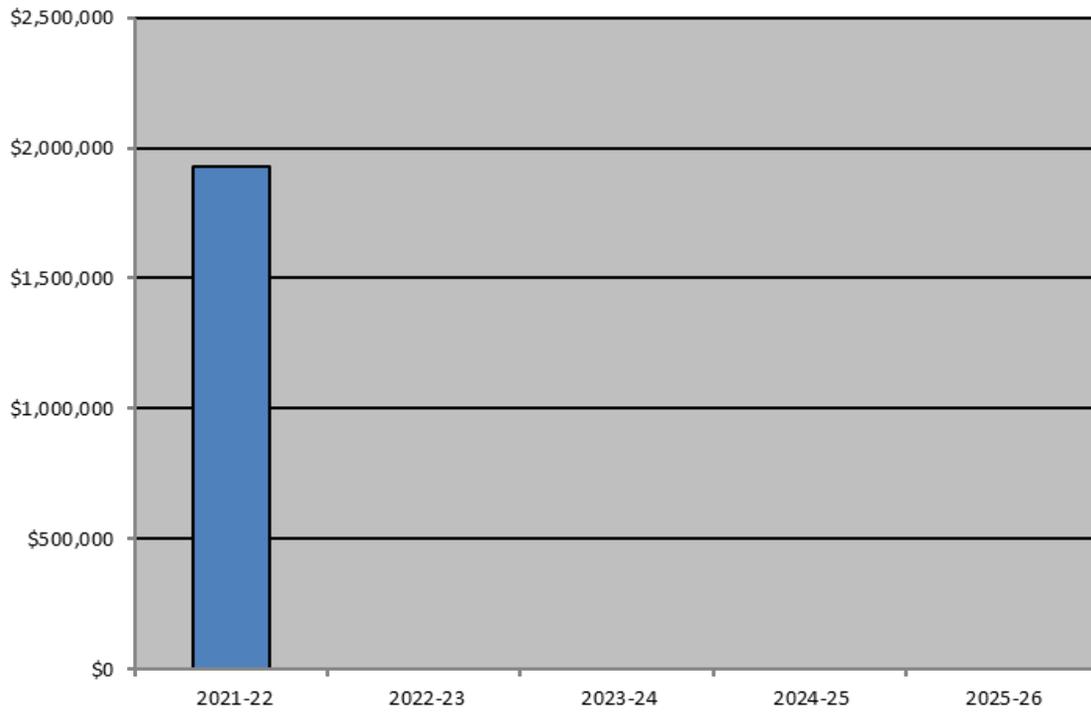
The following capital improvement projects implement the goals of the Rockwood-West Gresham Renewal Plan. To carry out the capital projects the GRDC entered into an agreement with the City of Gresham. Thus, the URA projects are included in the City's CIP and are subject to the same review process as all other City CIP projects.

### *Highlights*

Significant capital improvement projects include:

1. The Downtown Rockwood project (formerly known as Rockwood Rising) on the Catalyst Site at 18535 SE Stark Street is now under construction (CIPUR00001). A mixed-use development focused on supporting economic stability and improved access to community services, retail, housing and public space. Improvements include a planned neighborhood urban plaza that will provide a neighborhood urban space for events and passive recreation (CIPUR00005). Efforts related to community engagement and tenant recruitment will continue.
2. Construction of improvements and upgrades to Sandy Boulevard, a major arterial in the industrial area (CIPUR00002).

### Urban Renewal Expenditure Graph by Fiscal Year



Urban Renewal Funded Summary									
Project	Project Name	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26	Total	
CIPUR00001	Catalyst Site/Downtown Rockwood	5,582,193	1,882,451	0	0	0	0	7,464,644	
CIPUR00002	Sandy Boulevard Improvements	5,756,893	0	0	0	0	0	5,756,893	
CIPUR00003	Stark Street Property Redevelopment	20,000	0	0	0	0	0	20,000	
CIPUR00004	Sunrise Site	515,000	0	0	0	0	0	515,000	
CIPUR00005	Rockwood Urban Plaza	910,423	45,796	0	0	0	0	956,219	
<b>Grand Total</b>		<b>12,784,509</b>	<b>1,928,247</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>14,712,756</b>	

Urban Renewal Funded Summary by Resource							
Description	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26	Total
Dev/SDC Credit	384,626	19,347	0	0	0	0	403,973
Grant	2,816,855	0	0	0	0	0	2,816,855
SDC	2,637,657	26,449	0	0	0	0	2,664,106
Streetlight	104,703	0	0	0	0	0	104,703
Transportation	59,000	0	0	0	0	0	59,000
Urban Renewal	6,781,668	1,882,451	0	0	0	0	8,664,119
<b>Grand Total</b>	<b>12,784,509</b>	<b>1,928,247</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>14,712,756</b>

Urban Renewal Funded Resource Detail										
Project	Project Name	Description	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26	Total	
CIPUR00001	Catalyst Site/Downtown Rockwood	Urban Renewal	5,582,193	1,882,451	0	0	0	0	7,464,644	
<b>CIPUR00001 Total</b>			<b>5,582,193</b>	<b>1,882,451</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>7,464,644</b>	
CIPUR00002	Sandy Boulevard Improvements	Grant	2,816,855	0	0	0	0	0	2,816,855	
		SDC	2,111,860	0	0	0	0	0	2,111,860	
		Streetlight	104,703	0	0	0	0	0	104,703	
		Transportation	59,000	0	0	0	0	0	59,000	
		Urban Renewal	664,475	0	0	0	0	0	664,475	
<b>CIPUR00002 Total</b>			<b>5,756,893</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>5,756,893</b>	
CIPUR00003	Stark Street Property Redevelopment	Urban Renewal	20,000	0	0	0	0	0	20,000	
<b>CIPUR00003 Total</b>			<b>20,000</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>20,000</b>	
CIPUR00004	Sunrise Site	Urban Renewal	515,000	0	0	0	0	0	515,000	
<b>CIPUR00004 Total</b>			<b>515,000</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>515,000</b>	
CIPUR00005	Rockwood Urban Plaza	Dev/SDC Credit	384,626	19,347	0	0	0	0	403,973	
		SDC	525,797	26,449	0	0	0	0	552,246	
<b>CIPUR00005 Total</b>			<b>910,423</b>	<b>45,796</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>956,219</b>	
<b>Grand Total</b>			<b>12,784,509</b>	<b>1,928,247</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>14,712,756</b>	

**FUNDED PROJECT  
Urban Renewal**

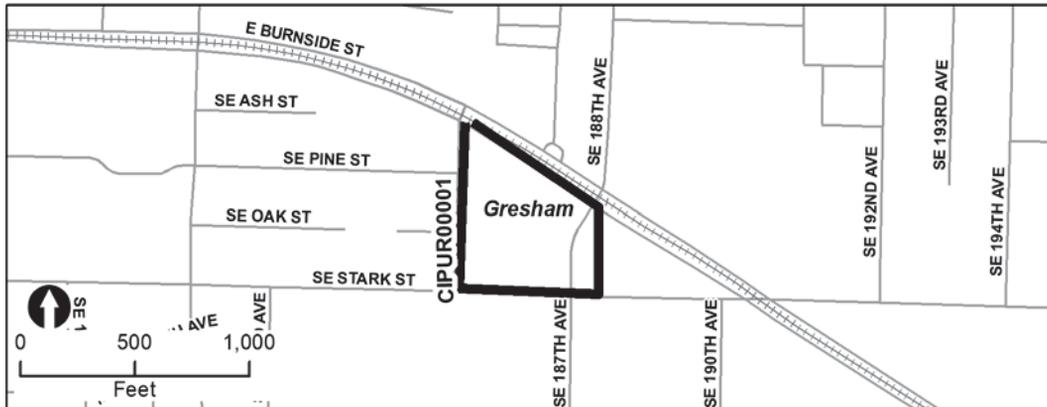
**CIPUR00001: Catalyst Site/Downtown Rockwood**

**Description:** Located in the heart of the Rockwood Town Center, the Gresham Redevelopment Commission purchased this 6.5 acre site for redevelopment. Formerly the home of Rockwood Fred Meyer, the site is now called the Catalyst Site. This project will cover capital costs associated with site redevelopment.

**Justification:** This project will help renew and revitalize the Rockwood Town Center, making it more appealing to private investment.

**Type of project:** Construction and renovation of facilities and supporting utilities.

**Partners:** Private development.



**Estimated Dollars:**

Funds	Description	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26	Total
Resources	Urban Renewal	5,582,193	1,882,451	0	0	0	0	7,464,644
<b>Resources Total</b>		<b>5,582,193</b>	<b>1,882,451</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>7,464,644</b>
Expenses	Construction	5,419,593	1,827,651	0	0	0	0	7,247,244
	Admin (3%)	162,600	54,800	0	0	0	0	217,400
<b>Expenses Total</b>		<b>5,582,193</b>	<b>1,882,451</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>7,464,644</b>

**FUNDED PROJECT  
Urban Renewal**

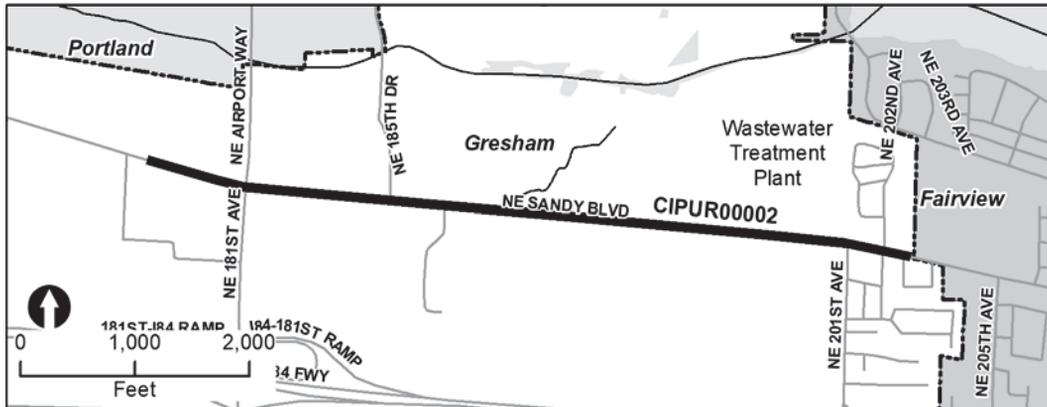
**CIPUR00002: Sandy Boulevard Street Improvements**

**Description:** Sandy Boulevard is a major arterial through prime industrial land in the urban renewal area. To improve the function of the street network through the area, the project will update the road to current arterial standards. New and upgraded traffic signals may also be included. This project includes a grant from ODOT. SDC is stormwater (SDC project #WG-6) and Debt-SDC is transportation (SDC projects #32, #33, #PATHWAYS, and #SIGNAL OPS).

**Justification:** Attract new capital intensive industrial development to the urban renewal area.

**Type of Project:** Construction of facilities and utilities for growth.

**Partners:** City of Gresham Department of Environmental Services & future industrial development.



**Estimated Dollars:**

Funds	Description	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26	Total
<b>Resources</b>	Grant	2,816,855	0	0	0	0	0	2,816,855
	SDC	2,111,860	0	0	0	0	0	2,111,860
	Streetlight	104,703	0	0	0	0	0	104,703
	Transportation	59,000	0	0	0	0	0	59,000
	Urban Renewal	664,475	0	0	0	0	0	664,475
<b>Resources Total</b>		<b>5,756,893</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>5,756,893</b>
<b>Expenses</b>	Design/Const Admin	300,000	0	0	0	0	0	300,000
	Construction	4,729,893	0	0	0	0	0	4,729,893
	Property Acq	20,000	0	0	0	0	0	20,000
	Admin (14%)	707,000	0	0	0	0	0	707,000
<b>Expenses Total</b>		<b>5,756,893</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>5,756,893</b>

**FUNDED PROJECT  
Urban Renewal**

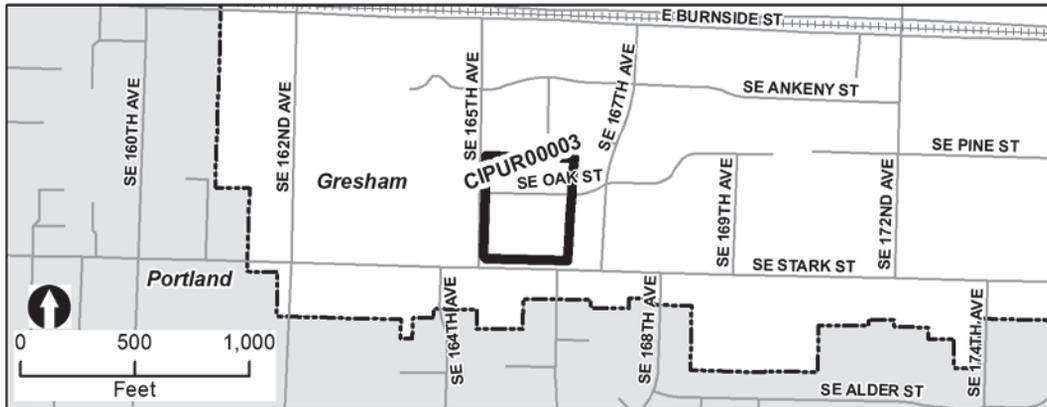
**CIPUR00003: Stark Street Property Redevelopment**

**Description:** The Gresham Redevelopment Commission purchased this 3.8 acre site to accommodate the proposed Rockwood Boys and Girls Club (BGC) and Open Meadow School (OMS). Together, BGC and OMS occupy approximately 75% of the property, and the remainder will be redeveloped at a later date.

**Justification:** This project allows Boys and Girls Club and Open Meadow School to bring expanded youth services to Rockwood, as well as help renew and revitalize the Stark Street corridor, enhancing property values and attracting additional private investment.

**Type of project:** Construction and renovation of facilities and supporting public infrastructure.

**Partner:** Boys and Girls Club of Portland Metropolitan Area, Open Meadow School, Latino Network



**Estimated Dollars:**

Funds	Description	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26	Total
Resources	Urban Renewal	20,000	0	0	0	0	0	20,000
<b>Resources Total</b>		<b>20,000</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>20,000</b>
Expenses	Design/Const Admin	1,000	0	0	0	0	0	1,000
	Construction	16,500	0	0	0	0	0	16,500
	Admin (14%)	2,500	0	0	0	0	0	2,500
<b>Expenses Total</b>		<b>20,000</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>20,000</b>

**FUNDED PROJECT  
Urban Renewal**

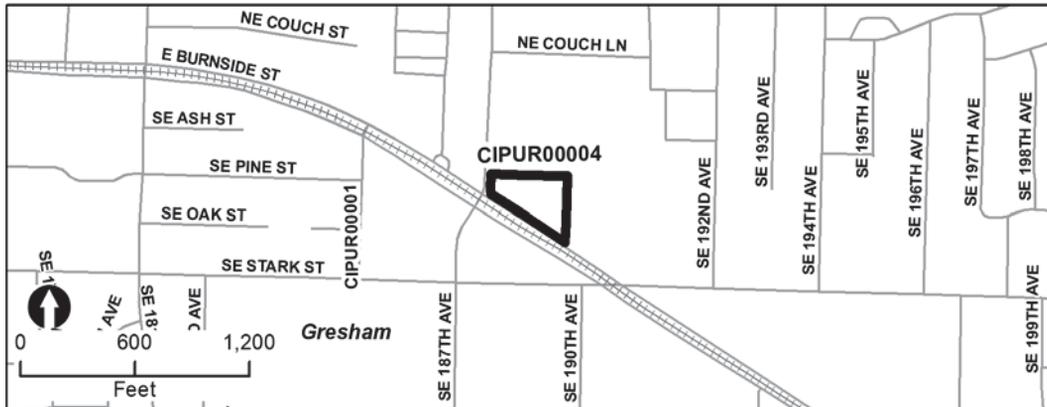
**CIPUR00004: Sunrise Site**

**Description:** This project will cover capital costs associated with site redevelopment, including on-going maintenance prior to redevelopment. In September 2016, the Gresham Redevelopment Commission purchased the 0.59-acre Asia Kitchen Chinese Restaurant property at 18801 E. Burnside St. and the adjacent 1.40-acre Sunrise Community Center parcel at 18901 E. Burnside St. The purchase will ensure quality redevelopment in a manner consistent with the goals of the Rockwood-West Gresham Renewal Plan and the Commission, as well as complement redevelopment of the Commission's adjacent Rockwood Rising Catalyst Site. The parcels are located to the northeast of the Rockwood Rising Catalyst Site and immediately east of the Rockwood/E. 188th Ave. MAX light rail station and together, they constitute one of the largest sites in the Rockwood Town Center.

**Justification:** This project will complement the adjacent Rockwood Rising Catalyst Site and help renew and revitalize the Rockwood Town Center, making it more appealing to private investment.

**Type of project:** Construction and renovation of facilities and supporting utilities.

**Partner:** Private development.



**Estimated Dollars:**

Funds	Description	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26	Total
Resources	Urban Renewal	515,000	0	0	0	0	0	515,000
<b>Resources Total</b>		<b>515,000</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>515,000</b>
Expenses	Construction	500,000	0	0	0	0	0	500,000
	Admin (3%)	15,000	0	0	0	0	0	15,000
<b>Expenses Total</b>		<b>515,000</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>515,000</b>



# Carryover Projects

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Budgets for the Capital Improvement Program (CIP) projects are based on construction schedules put in place the previous fall. By spring, it is sometimes necessary to adjust the schedule for projects if they have been delayed by weather or other factors. Projects within the CIP that have not been completed by February are included in a listing of carryovers to be rebudgeted for the following fiscal year. This ensures that appropriations are available during the busy summer construction period. The appropriations are adjusted again in late summer, once the year-end accounting is complete, to eliminate unnecessary carryovers.

Listings of the requested CIP projects to be carried over to the 2021/22 fiscal year are included in the following tables. The total amount requested is \$92,346,842. Totals by fund are as follows:

Wastewater Collection & Treatment Plant	\$ 14,174,407
Water	9,912,819
Transportation	24,167,767
Footpaths & Bikeways	6,494,531
Parks, Trails & Open Space	1,255,000
General Development	22,609,225
Stormwater	5,238,259
Urban Renewal	8,494,834
Total	<u>\$ 92,346,842</u>

**CARRYOVER PROJECTS SUMMARY**  
**Urban Renewal**

Project	Project Name	Project Budget Consists of			Total Project Budget for FY21/22	Project Funding Consists of						
		Carryover from FY20/21	New FY21/22			Grant	Urban Renewal	Streetlight	Transportation	SDC	Dev/SDC Credit	
CIPUR00001	Catalyst Site/Downtown Rockwood	1,334,965	1,882,451		3,217,416	0	3,217,416	0	0	0	0	0
CIPUR00002	Sandy Boulevard Improvements	5,714,446	0		5,714,446	2,816,855	656,106	103,384	59,000	2,079,101	0	0
CIPUR00003	Stark Street Property Redevelopment	20,000	0		20,000	0	20,000	0	0	0	0	0
CIPUR00004	Sunrise Site	515,000	0		515,000	0	515,000	0	0	0	0	0
CIPUR00005	Rockwood Urban Plaza	910,423	45,796		956,219	0	0	0	0	552,246	403,973	0
<b>Grand Total</b>		<b>8,494,834</b>	<b>1,928,247</b>		<b>10,423,081</b>	<b>2,816,855</b>	<b>4,408,522</b>	<b>103,384</b>	<b>59,000</b>	<b>2,631,347</b>	<b>403,973</b>	<b>0</b>
					=							
<b>Total Budget for FY21/22</b>					<b>10,423,081</b>							
					=							
					<b>10,423,081</b>							