

PROPOSED BUDGET

FISCAL YEAR 2021/22

GRESHAM
REDEVELOPMENT COMMISSION



SIGNIFICANT ACCOMPLISHMENTS: DOWNTOWN ROCKWOOD



Business Center
Completed
Fall 2020



Rockwood Market Hall
Opening Fall 2021



Phase 3:
Construction
Begins Fall 2021



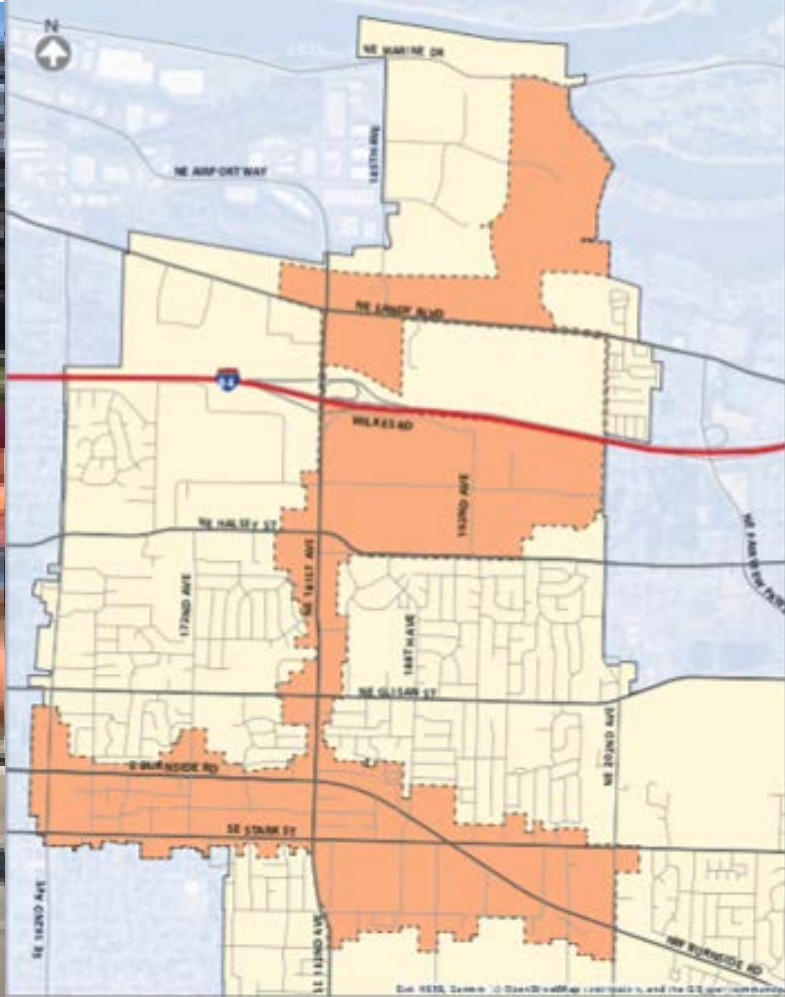
Oregon Tradeswomen Inc.
Completed January 2020



DOWNTOWN ROCKWOOD



OTHER SUCCESSES



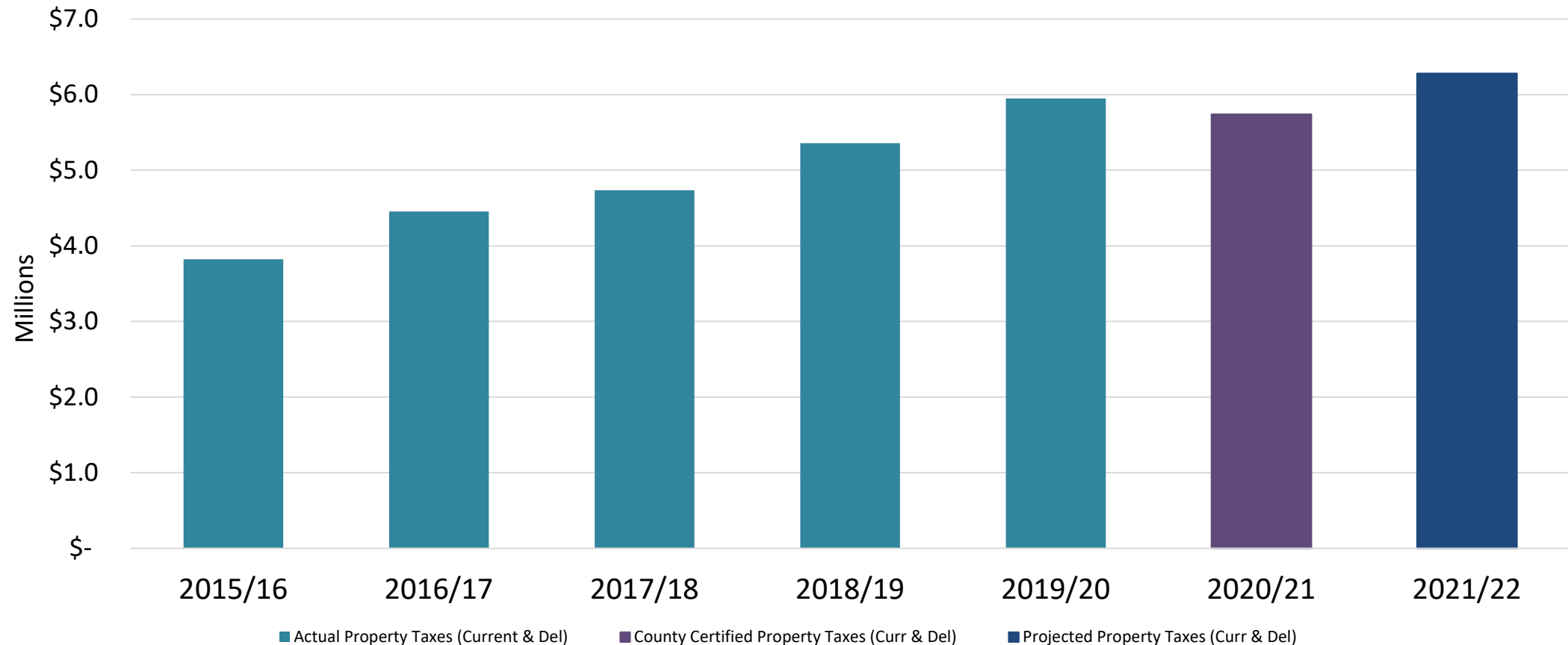
FY 2021/22 PROPOSED BUDGET

- Rockwood Capital Improvement Fund
\$ 7.1 million
- Rockwood Debt Service Fund
\$ 21.1 million



TAX REVENUES

Total Tax Proceeds

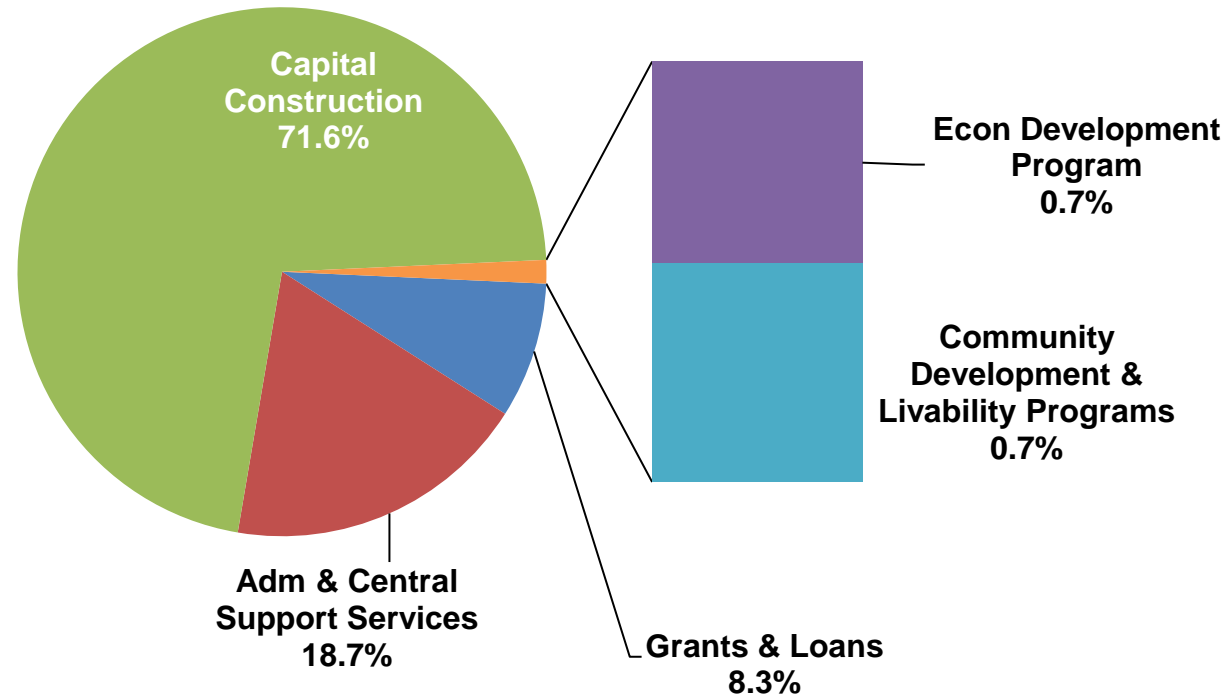


ROCKWOOD CAPITAL IMPROVEMENT FUND

- Operating Budget
\$ 1.7 million

- Capital Budget
\$ 4.4 million

Capital Program & Public Services



CAPITAL IMPROVEMENT PROJECTS

Capital Improvement Projects	FY 2021/22 Budget
Catalyst Site / Downtown Rockwood	\$ 3,217,416
Sandy Boulevard Improvements	\$ 5,714,446
Stark Street Property Redevelopment	\$ 20,000
Sunrise Site	\$ 515,000
Rockwood Urban Plaza	<u>\$ 956,219</u>
Total	\$ 10,423,081

CIP Funding Source	FY 2021/22 Budget
Urban Renewal	\$ 4,408,522
Grants	2,816,855
City of Gresham	<u>\$ 3,197,704</u>
Total	\$ 10,423,081

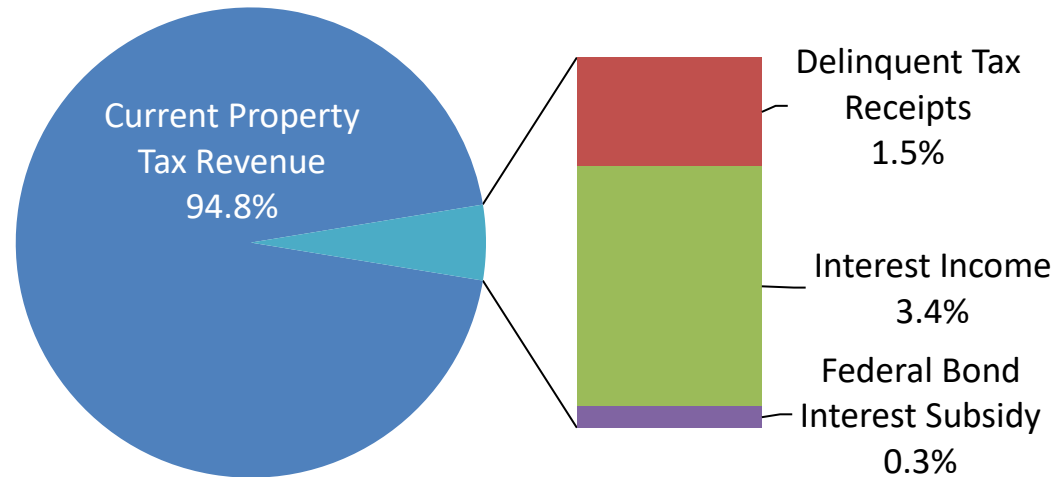
ROCKWOOD DEBT SERVICE FUND

- Beginning Balance
\$ 14.6 million

- Collects revenue
\$ 6.5 million

- Makes debt payments
\$ 15.2 million

Debt Service Resources



REVIEW OF COMMUNITY COMMENT

COMMITTEE DISCUSSION

REQUESTED COMMITTEE ACTION

- Move to approve the proposed budget for Fiscal Year 2021/22 in the aggregate amount of \$28,229,500 and approve urban renewal property tax revenue at 100% of division of tax available.