

City of Tigard



RIVER TERRACE FUNDING STRATEGY

December, 2014 (final report)

FCS GROUP

4000 Kruse Way Place, Bldg.1, Ste. 220
Lake Oswego, OR 97035
T: 503.841.6543

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EXECUTIVE SUMMARY

In 2012, the City of Tigard (city) annexed more than 500 acres of territory known as River Terrace. At build-out, up to 2,587 dwellings, a commercial center of 40,000 gross square feet, and at least one new public school are expected to be located in River Terrace. As the long-term owner of public facilities (including local roads, water reservoirs, pump stations, local transmission lines for water and sewer, parks, trails and stormwater facilities), the city must consider how to fund the capital and operating costs of these facilities.

FCS GROUP worked with the city to develop and analyze funding options for water, sewer, parks, stormwater, and transportation. The output of our analysis is a recommended funding strategy for these five systems. The subsections below briefly describe the recommended funding strategy. A detailed analysis of the funding options for each system including the criteria by which they were evaluated can be found in the body of this report.

This Funding Strategy provides a course of action as of the date of its adoption. Given its long-term nature, however, elements of it could change as the development of River Terrace moves forward. Potential changes include the rate of development absorption, number and scope of projects, and the cost of those projects. In addition, new funding sources could become available and/or existing funding sources could become limited. The city should re-evaluate and revise this Funding Strategy every five years in order to ensure that it remains relevant and useful in guiding public investment in River Terrace over the next two decades.

Water

The recommended funding strategy for water infrastructure shown in **Exhibit i** is generally consistent with the city's existing funding sources. This includes utility fees, citywide system development charges (SDCs), and developer dedications of local transmission lines. Both the utility fee and SDCs will likely be adjusted in January of 2015 because of a new study.

Exhibit i: Water Funding Strategy

Funding Mechanism	Payment Base	Rate	Near Term Funding	Long Term Funding	Total Revenue	New?	If existing fee, does it increase?
Utility Fees	Customers	Avg. monthly water rates = \$38 per account	\$ 5,295,000	\$ -	\$ 5,295,000	<input type="checkbox"/>	Yes, through planned utility increases
SDC	Developers	Water SDCs = \$7,580 per SFD	2,000,000	10,278,500	12,278,500	<input type="checkbox"/>	Yes, through planned utility increases
Total			\$ 7,295,000	\$ 10,278,500	\$ 17,573,500		

Source: FCS GROUP.

Sewer

The recommended funding strategy for sanitary sewer infrastructure shown in **Exhibit ii** utilizes funding sources already used by the city and Clean Water Services (CWS). This includes CWS capital funds, SDCs, developer dedications of local gravity feeds, and a new citywide utility fee surcharge. The city is enacting the surcharge regardless of River Terrace development.

Exhibit ii: Sewer Funding Strategy

Funding Mechanism	Payment Base	Rate	Near Term Funding	Long Term Funding	Total Revenue	New?	If existing fee, does it increase?
CWS	Customers		\$ 10,130,300	\$ -	\$ 10,130,300	<input type="checkbox"/>	N/A
Utility Fee Surcharge	Customers		609,150	494,000	1,103,150	<input checked="" type="checkbox"/>	
SDC	Developers	Sewer SDCs = \$4,900 per SFD	609,150	-	609,150	<input type="checkbox"/>	No
Total			\$ 11,348,600	\$ 494,000	\$ 11,842,600		

Source: FCS GROUP.

Parks

The recommended funding strategy for parks shown in **Exhibit iii** includes several new funding sources for River Terrace infrastructure, such as an SDC overlay for River Terrace and a citywide utility fee surcharge. In addition, this strategy relies on General Fund monies, existing citywide SDCs, a new general obligation bond, and grants.

Exhibit iii: Parks Funding Strategy

Funding Mechanism	Payment Base	Rate	Near Term Funding	Long Term Funding	Total Revenue	New?	If existing fee, does it increase?
City General Fund	Citizens		\$ 250,000	\$ -	\$ 250,000	<input type="checkbox"/>	N/A
SDC- Citywide	Developers	Parks SDCs = \$6,451 per SFD (est. av g.)	\$ 2,000,000	\$ 9,263,400	\$ 11,263,400	<input type="checkbox"/>	No
SDC - RT	Developers	Parks SDCs = \$1,200 per SFD (est. av g.)	\$ -	\$ 2,794,000	\$ 2,794,000	<input checked="" type="checkbox"/>	
Utility Fee	Customers	+/- \$1.11 per month (est. av g.)	\$ -	\$ 3,000,000	\$ 3,000,000	<input checked="" type="checkbox"/>	
G.O. Bond	Citizens	Bond costs \$63/year for \$311,000 median home (est.)	\$ -	\$ 9,100,000	\$ 9,100,000	<input checked="" type="checkbox"/>	
Grants	Other entities		\$ -	\$ 1,024,000	\$ 1,024,000	<input checked="" type="checkbox"/>	
Total			\$ 2,250,000	\$ 25,181,400	\$ 27,431,400		

Source: FCS GROUP.

Stormwater

The recommended funding strategy for stormwater shown in **Exhibit iv** includes existing General Fund monies, utility fees, SDC revenue from across the city, and developer contributions. The General Fund is not a new source of funding for the city; however, it is a new source of monies for stormwater capital projects. New funding mechanisms include a River Terrace utility fee surcharge and a River Terrace reimbursement district.

Exhibit iv: Stormwater Funding Strategy

Funding Mechanism	Payment Base	Rate	Near Term Funding	Long Term Funding	Total Revenue	New?	If existing fee, does it increase?
General Fund	Citizens	Avg. of \$42,000 per year	\$ 250,000	\$ 832,500	\$ 1,082,500	<input type="checkbox"/>	N/A
Utility Fees	Customers	Current fee of \$500 per dwelling	250,000	832,500	1,082,500	<input type="checkbox"/>	Existing SDCs may be adjusted
SDC	Developers	Avg. monthly storm utility rates = \$8.75	200,000	-	200,000	<input type="checkbox"/>	Existing rates may be adjusted
Utility Fee Surcharge	River Terrace Customers	\$12/month surcharge	750,000	5,750,000	6,500,000	<input checked="" type="checkbox"/>	
Reimbursement Districts	Developers	Assumes \$1-2M per district (every 6 years)	500,000	1,665,000	2,165,000	<input checked="" type="checkbox"/>	
Developers	Developers		-	-	11,022,000*	<input type="checkbox"/>	N/A
Total			\$ 1,950,000	\$ 9,080,000	\$ 22,052,000		

* Developer funded stormwater improvements are uncertain timing.

Source: FCS GROUP.

Transportation

The recommended funding strategy for transportation shown in **Exhibit v** includes the following existing funding sources:

- Fund transfers,
- Transportation Development Tax (TDT) revenue,
- Developer dedications,
- Washington County cost sharing, and
- ODOT/Metro grants.

The new funding mechanisms for transportation include a citywide SDC, an SDC overlay for River Terrace, and a River Terrace utility fee surcharge.

Exhibit v: Transportation Funding Strategy

Funding Mechanism	Payment Base Rate		Near Term Funding	Long Term Funding	Total Revenue	New?	If existing fee, does it increase?
Fund Transfers	Citizens	Avg. \$150,000 a year contributions	\$ 1,000,000	\$ 2,000,000	\$ 3,000,000	<input type="checkbox"/>	N/A
TDT Revenue**	Developers	TDT = \$6,323 per dwelling (avg)	\$ -	\$ 3,040,000	\$ 3,040,000	<input type="checkbox"/>	No
SDC - Citywide	Developers	\$5,000 per dwelling (avg)	\$ 2,025,000	\$ 6,705,000	\$ 8,730,000	<input checked="" type="checkbox"/>	
SDC - RT	Developers	Subdistrict Transportation SDCs = \$467 per dwelling (avg)	\$ 252,000	\$ 835,000	\$ 1,087,000	<input checked="" type="checkbox"/>	
Transportation Utility Fee Surcharge	Citizens within RT	\$5/month surcharge	\$ 100,000	\$ 1,300,000	\$ 1,400,000	<input checked="" type="checkbox"/>	
Private Cost***	Developers		\$ 3,700,000	\$ 13,820,000	\$ 17,520,000	<input type="checkbox"/>	N/A
Developers***	Developers		\$ 4,000,000	\$ 4,000,000	\$ 8,000,000	<input type="checkbox"/>	N/A
WA County (cost share)	County property owners/citizens	to be determined	tbd	tbd	tbd	<input type="checkbox"/>	N/A
ODOT/Metro grants (cost share)	State/Metro citizens		\$ -	\$ 900,000	\$ 900,000	<input type="checkbox"/>	N/A
Total			\$ 11,077,000	\$ 32,600,000	\$ 43,677,000		

** Net after credits.

*** Non-credit eligible; excludes Roy Rogers Road improvements.

**** Includes TDT credits for Roy Rogers Road improvements.

Source: FCS GROUP.

Infrastructure Totals

Overall, the infrastructure funding strategy in River Terrace addresses revenue requirements of \$ **\$33,920,600** in the near term and \$77,633,900 in the long term, as shown in **Exhibit vi**.

Exhibit vi: Funding Strategy Summary

Funding Mechanism	Near Term Funding	Long Term Funding	Total Revenue
Water	\$ 7,295,000	\$ 10,278,500	\$ 17,573,500
Sewer	11,348,600	494,000	11,842,600
Parks	2,250,000	25,181,400	27,431,400
Stormwater	1,950,000	9,080,000	22,052,000
Transportation	11,077,000	32,600,000	43,677,000
Total	\$33,920,600	\$77,633,900	\$122,576,500

Source: FCS GROUP.

ACKNOWLEDGEMENTS

This project was made possible through funding provided by the City of Tigard, a Metro Construction Excise Tax grant, and Washington County. The findings and conclusions of this report were formulated by the consultant team using input from City staff, River Terrace Stakeholder Workgroup members, Technical Advisory Committee members, and the Tigard City Council. We sincerely appreciate the time and energy devoted by all that participated in the: River Terrace Community Plan; River Terrace public facility master plans for water, sewer, parks, stormwater and transportation; and the River Terrace Funding Strategy.

Tigard City Council

John L. Cook, Mayor

Marland Henderson, Council President

Gretchen Buehner, Councilor¹

Jason Snider, Councilor

Marc Woodard, Councilor

Tigard City Staff

Marty Wine, City Manager

Toby LaFrance, Finance and Information Services Director

Debbie Smith-Wagar, Assistant Finance Director

Kenny Asher, Community Development Director

Susan P. Shanks, Senior Planner

Brian Rager, Interim Public Works Director

Tom McGuire, Assistant Community Development Director

John Goodrich, Interim Assistant Public Works Director

Mike McCarthy, Senior Project Engineer

Steve Martin, Parks and Facilities Manager

Judith Gray, Senior Transportation Planner

Carrie Pak, Interim City Engineer

Marissa Grass, Associate Planner

¹ Councilor Buehner recused herself from River Terrace work sessions and decisions citing a potential conflict of interest.

River Terrace Stakeholder Working Group (SWG)

Jim Beardsley, Property Owner

Ernie Brown, Tigard-Tualatin School District

Joanne Criscione, Property Owner

Nora Curtis, Clean Water Services

Michael Freudenthal, Neighborhood Representative

Fred Gast, Developer

Dan Grimberg, Developer/Property Owner

Lisa Hamilton, Friends of Bull Mountain

Jerry Hanford, Neighborhood Representative

Steve Jacobson, Property Owner

Marsha Lancaster, Property Owner

Yolanda McVicker, Community Planning Organization - CPO 4B

Kathy Stallkamp, Community Planning Organization- CPO 4B

Jamie Stasny, Developer

John Weathers, Neighborhood Representative

Marc Woodard, Tigard City Council

River Terrace Technical Advisory Committee (TAC)

Alan Kennedy, Tualatin Valley Fire and Rescue

Andrew Barrett, City of Beaverton

Andy Braun, Clean Water Services

Anne Debbaut, Oregon Department of Land Conservation and Development

Carrie Pak, Clean Water Services

Dave Wells, King City

David Winship, City of Beaverton

Jabra Khasho, City of Beaverton

John Wolff, Tualatin Valley Fire and Rescue

Julia Hajduk, City of Sherwood

Julie Russell, Tigard Water District

Kelly Hossaini, Miller Nash/Tigard-Tualatin School District

Kim McMillan, City of Tigard

Lidwien Rahman, Oregon Department of Transportation

Michael Stone, City of Tigard

River Terrace Technical Advisory Committee (TAC), continued

Paul Shaefer, Washington County

Paul Witney, Tualatin River Keepers

Peter Arellano, City of Beaverton

Gerry Uba, Metro

Richard Steinbrugge, Beaverton Schools

Steve L. Kelley, Washington County

Steve Martin, City of Tigard

Valerie Sutton, City of Beaverton

FCS GROUP Consultants

Todd Chase, AICP, LEED^{AP}, Senior Project Manager

John Ghilarducci, Principal

Doug Gabbard, Senior Consultant

Timothy Wood, Analyst

Anthony Martin, Analyst

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I. INTRODUCTION

The City of Tigard (population 49,135) is currently the 12th largest city in Oregon (third largest in Washington County). In 2002, the Metro Council approved a 500+ acre urban growth boundary (UGB) expansion and authorized conceptual planning for the area now named River Terrace (RT) along with adjacent rural lands. The West Bull Mountain Concept Plan was developed from about 2005 to 2010 by Washington County in partnership with Metro. In 2011, the Metro Council voted to add the 49-acre Roy Rogers West area into the UGB.

In 2012, the City of Tigard annexed these areas and initiated development of the River Terrace Community Plan to implement the West Bull Mountain Concept Plan. At build-out, the River Terrace area will be zoned to accommodate up to 2,587 dwellings, a commercial center of 40,000 gross square feet, and at least one new public school. As part of the Community Plan, the city has responsibility for:

- ◆ Establishing land-use designations, regulations and design standards.
- ◆ Applying natural resource protections and abiding by the environmental standards of Clean Water Services, Washington County, Metro, state government, and federal government. These include new standards for stormwater quantity and quality.
- ◆ Ensuring that the city's master plans and regulatory maps are updated to address River Terrace infrastructure requirements including:
 - Parks, recreation and trails
 - Storm/surface water quality
 - Water
 - Sanitary sewer
 - Transportation
- ◆ Preparing a River Terrace funding strategy to comply with Metro Title 11 Functional Plan that requires areas added to the UGB to include provision(s) for financing of local and state public facilities and services.

The City of Tigard selected FCS GROUP in 2013 (as subcontractor to Otak, Inc.) to prepare the River Terrace Funding Strategy. This effort included coordinating with city staff, SWG and TAC members, and the Tigard City Council to evaluate and select a preferred funding strategy for the required public facilities. This report is a plan for funding major capital facilities in the River Terrace Community Plan area over defined periods of six years (near-term) and build-out (long-term).

This plan provides a course of action as of the date of this document. Given its long term nature, however, elements of this plan could change as the development of River Terrace moves forward. Some things that could change include the rate of development absorption, number and scope of projects, and the cost of those projects. In addition, new funding sources could become available and/or existing funding sources could become limited.

II. METHODOLOGY

A collaborative approach was used to identify and evaluate funding sources for the major capital facility improvements required to serve future development within River Terrace. As the long-term owner of public facilities (including local roads, water reservoirs, pump stations, local transmission lines for water and sewer, parks, trails and stormwater facilities), the city must consider how to fund capital costs (including design, permitting, land acquisition and facility construction) and operating/maintenance (O&M) costs in all areas of the city. While this Funding Strategy is primarily focused on funding for capital improvements, FCS GROUP also worked with city finance staff to prepare 10-year forecasts for related O&M costs, and included the findings in the recommendations (see the **Appendix**).

A. PROCESS AND APPROACH

The process used to develop this Funding Strategy involved consultants, city staff, regional and state service providers, private property owners, and developers. The city formed a Stakeholder Working Group (SWG), a Technical Advisory Committee (TAC), conducted open public community meetings, and held on-line forums to obtain feedback on interim findings for the funding strategy and public facility master plan updates.

As part of this process, FCS GROUP initially prepared a series of technical memoranda to discuss and identify funding options related to key facilities and issues of importance. These memoranda were provided in November and December 2013 and were made available on the River Terrace website:

- ◆ Funding Considerations for River Terrace in Comparison with North Bethany
- ◆ Parks, Trails, and Open Space Funding Options for River Terrace
- ◆ Stormwater Funding Options for River Terrace
- ◆ Transportation Funding Options for River Terrace
- ◆ Wastewater Funding Options for River Terrace
- ◆ Water Funding Options for River Terrace

In addition to these technical memoranda, city staff prepared informational documents regarding funding strategy policy options to inform the community about how various groups (i.e., existing city residents, future residents in River Terrace, developers, and property owners in River Terrace) could help pay for essential public infrastructure.

In the spring and summer of 2014 FCS GROUP, city staff, and other consultant team members presented draft public facility master plan addenda and preliminary funding strategies to the Tigard City Council during work sessions open to the public. Input received at these meetings and subsequent meetings with the TAC and SWG was used to finalize the master plan addenda for adoption by the Tigard City Council and to provide feedback regarding the assumptions contained in the funding strategy. Additional public and stakeholder meetings were conducted in fall 2014 to discuss and refine the recommended funding strategies that are contained in this document.

Underlying the alternatives and recommendations in this report is the assumption that the city desires and intends to develop River Terrace in the manner that it has planned. This report is not a cost-benefit analysis and it provides no evaluation of the city's net fiscal impacts from development in River Terrace.

B. FUNDING SOURCES

There is a hierarchy of public facilities needed to serve new developing areas. Local infrastructure facilities such as: neighborhood streets, sidewalks, water and sewer line connections to the trunk system, and storm drainage systems may be required as a condition of development approval, included in a development agreement or funded as part of adopted system development charges (SDCs) that must be paid by developers in lieu of constructing a facility.

Development agreements between developers and local service providers are often used to advance or expedite the financing for specific public facility improvements. In addition to specifying the capital projects to be constructed, development agreements help clarify project delivery timelines, funding responsibilities, and developer investment reimbursement levels.

If the required public facilities are included as a "qualified public improvement" per Oregon Revised Statute (ORS) 223.309, then the local government must have an ordinance or resolution that establishes or modifies an improvement fee to provide credit against such fee for the construction of a qualified public improvement.

Capital improvements to major public facilities are often constructed by local governments or utility service providers through some form of debt financing or "pay-as-you-go" fund allocations for capital projects that are included in the city's Capital Improvement Plan (CIP).

When capital improvements are funded or financed by the local jurisdiction(s), service provider(s) or through development agreement(s), the funding options that are used in Washington County include:

- ◆ System Development Charges (SDC)
- ◆ Transportation Development Tax (TDT)
- ◆ Local Improvement Districts (LID)
- ◆ Reimbursement Districts
- ◆ Utility Rates
- ◆ Urban Renewal Districts (Tax Increment Financing)
- ◆ Special Taxing Districts
- ◆ Bonds
- ◆ Loans and Grants
- ◆ General Funds (with a mix of funding sources)
- ◆ Developer Dedications

A summary of these local options techniques is provided below.

B.1 System Development Charges

ORS 223.297 to 223.314 provides "a uniform framework for the imposition of system development charges by governmental units" and establishes "that the charges may be used only for capital improvements." An SDC can be formulated to include one or both of the following components: (1) a reimbursement fee, intended to recover an equitable share of the cost of facilities already constructed

or under construction; and (2) an improvement fee, intended to recover a fair share of future, planned, capital improvements needed to increase the capacity of the system. SDCs may include an improvement fee for new facilities and a reimbursement fee associated with capital improvements already constructed. SDCs cannot be used for operation or routine maintenance. ORS 223.299 defines "capital improvements" as facilities or assets used for:

- ◆ Water supply, treatment and distribution;
- ◆ Waste water collection, transmission, treatment and disposal;
- ◆ Drainage and flood control;
- ◆ Transportation; and
- ◆ Parks and recreation.

The city currently collects SDCs for sanitary sewer, stormwater, and parks facilities and is updating these SDCs. The city is also considering a new local SDC for transportation.

In addition to the SDCs that can be imposed by local governments, school districts can impose local construction taxes under the provisions of ORS 320.170 to 320.189. These taxes play no role in the funding of city facilities and are not addressed further in this report.

B.2 Local Transportation System Development Charges

The city is in the process of considering a local Transportation SDC for transportation facilities (including streets, transit facilities, pedestrian and bicycle facilities) that would be in addition to the existing Washington County TDT. The local transportation SDC would represent an impact fee on new development and could be considered citywide or within defined sub-districts within the city.

B.3 Transportation Development Tax (TDT)

Approved by Washington County voters on November 4, 2008 (Measure No. 34-164), the TDT replaced the previous tax, known as the Traffic Impact Fee. The TDT went into effect on July 1, 2009 and is levied countywide in all cities.

Since River Terrace is located within Washington County, the city may decide to use Washington County Transportation Development Tax (TDT) revenues for roadway improvements that add capacity, such as improvements to Roy Rogers Road, Bull Mountain Road, and other eligible collector and arterial facilities.

B.4 Local Improvement Districts (LID)

Cities in Oregon have the statutory authority to establish local improvement districts and levy special assessments on the benefited property to pay for improvements. These are payable in annual installments for up to 30 years. LIDs are generally used for capital improvement projects that benefit numerous large tenants and/or private property owners.

The primary advantage of LIDs from the city's perspective is the ability to attain a consistent level of revenue generation early in the development process. Financial intermediaries such as banks now view LIDs as a more reliable funding source than others (such as SDCs) and are more apt to provide loans based on future LID revenue streams. However, the financing terms for "raw land" LIDs have become far more stringent since the 2007 financial crisis and are now far less favorable than financing terms given to municipal bond issues or state infrastructure loans.

B.5 Reimbursement Districts

Similar to LIDs, cities can negotiate public/private advance financing arrangements with developers where a developer agrees to front capital improvements/investment within a designated zone of benefit. The developer is then partially reimbursed as new land use development approvals are granted within the reimbursement district over a period that usually extends 10-15 years. While reimbursement districts have been successfully utilized in the city in the past, there is no guarantee that future revenues will be steady and reliable as with the LID or property tax assessments.

B.6 Utility Rates

Utility rates are a common way to raise local revenues to pay for required infrastructure facilities and operations. However, they require approval and adoption by the city or service district and must meet state and local regulations. Utility fees are paid for by customers within the service area and typically are included in monthly or bi-monthly utility bills for streets, water, sewer, stormwater, and parks. Tigard currently charges utility fees for water, sewer, transportation, and stormwater.

B.7 Urban Renewal District (URD)

The city currently has a Downtown urban renewal district (URD) in place, and there may be an opportunity for to utilize funding from the creation of a new River Terrace URD. In many cases, URD funds are combined with other local funding sources, (e.g., SDCs) to leverage non-local grants or loans.

B.7.a URD Requirements

The requirements for preparing an urban renewal plan and establishing an URD are contained in ORS 457. In general, the most pertinent elements of the legal requirements of ORS 457 include:

- ◆ Does the area within the proposed boundary contain blighting conditions as defined in ORS 457? (this includes inadequate streets and other rights of way, open space and utilities among other factors that seem to exist in River Terrace)
- ◆ Does the area (along with other URDs in the city) constitute less than 25% of the city's acreage and assessed valuation level? (this seems to be the case when considering River Terrace and the current Downtown URD area)
- ◆ Do the proposed urban renewal plan and project activities address and help treat blighting conditions?
- ◆ Are the proposed project activities eligible as urban renewal activities?
- ◆ Have urban renewal project costs and revenues been estimated?

B.7.b Maximum Indebtedness Requirements

After the passage of House Bill 3056 (passed by the Oregon Legislature in 2009), urban renewal agencies have new limits on the amounts of maximum indebtedness (MI) allowed in urban renewal plans adopted after January 1, 2010.

- ◆ If the total frozen tax base is \$50 million or less (as is the case in River Terrace), the total MI may not exceed \$50 million.

B.7.c Revenue Sharing Possibilities

There are also new possibilities for revenue sharing with overlapping districts for plans adopted or substantially amended to increase MI after January 1, 2010.

- ◆ Revenue sharing among overlapping tax districts begins in the 11th year after the initial plan was adopted, or when Tax Increment Financing (TIF) collections equal or exceed 10% of the initial MI.
- ◆ For any year when TIF collections equal or exceed 10% of the initial MI, but are less than 12.5% of the initial MI, the urban renewal agency receives the 10%, plus 25% of the tax increment between 10% and 12.5%. Overlapping tax districts receive 75% of the tax increment between 10% and 12.5%.
- ◆ For any year when TIF collections equal or exceed 12.5% of the initial MI, the UR agency receives the 12.5% tax increment, and any tax increment collections greater than 12.5% are distributed to overlapping taxing districts.

B.7.d Concurrence Waivers

Variations in the MI requirements and the revenue sharing provisions can occur if the municipality obtains the written concurrence of the overlapping tax districts that impose at least 75% of the taxes imposed under the permanent rate limits in the URD.

In light of these and other URD provisions, the city may consider the creation of a new district. Revenue generation potential from urban renewal tax increment collections within a district that coincides with River Terrace is further analyzed in the next section.

B.8 Special Taxing Districts

Special districts with taxing authority may be formed by voters within the district for specific purposes, such as providing sanitary service, water improvements, or surface water control.² For example, a Water Control District (ORS Chapter 553) may be formed to construct, improve, operate, and maintain surface water control works that improve public health, welfare, and safety as well as enhance pollution control and increase water quality. The district would have a separate board of directors and may levy taxes, fees, and assessments. If the district levies a property tax, the tax rate is limited to a portion of the real market value of all taxable property in the district.

B.9 Bonds

Cities may finance public facilities using several types of debt known as bonds or certificates of participation.

B.9.a General Obligation Bonds

In Oregon, general obligation (G.O.) bonds must be approved by voters. G.O. bonds provide their own debt service in the form of a property tax levy that is exempt from the Measure 5 (compression) limits. G.O. bonds offer slightly lower interest rates than revenue bonds, being backed by the city's tax base. From the investor's perspective, tax backed debt is more secure. These bonds also carry no additional coverage requirement, allowing the city to collect revenues necessary to meet annual debt service with no additional financial consequences. G.O. bonds can be politically unpalatable if the municipality's constituency doesn't support the intended purpose of the bond funds.

² Special districts in Oregon may be formed by local governments without a vote if the district foregoes the ability to levy a property tax.

B.9.b Revenue Bonds

Revenue Bonds are, by definition, backed by the revenue of a utility or enterprise fund, or some other dedicated revenue source. Because the payment stream is less secured than tax backed bonds, revenue bonds carry higher interest rates than G.O. bonds. This differential, however, may be minimal.

Revenue bonds are perhaps the most common source of funding for construction of major public facility or utility projects. To issue revenue bonds the city must commit to certain security conditions related to repayment, specifically reserve and coverage requirements for annual rate revenues. These conditions are included in the bond resolution to be adopted by the city and essentially impose certain conservative financial practices on the city as a way of making the bonds more secure.

Revenue bond coverage is a contractual requirement binding a utility to demonstrate that annual revenues exceed expenses by a multiple of the debt service payment. This factor is usually at least 1.25 and is higher for agencies with unrated bonds or low bond ratings. Revenue bond coverage requirements can result in higher utility rates than would otherwise be necessary to meet the cash needs of the utility.

B.9.c Full Faith and Credit Obligations (FFCOs)

This last type is a hybrid of the first two. Like revenue bonds, FFCOs require no vote, and they trigger no property tax levy. Like general obligation bonds, FFCOs do not figure into debt coverage ratio calculations for municipalities that have outstanding revenue bonds. Like G.O. bonds, which are issued against the taxing authority of the city, these bonds may be repaid by other dedicated revenues. This arrangement takes advantage of the more favorable terms, while still requiring system users to repay the debt. The General Fund would ultimately remain responsible for debt repayment should rate revenues prove insufficient. Debt limits for public borrowing through the use of FFCOs and G.O. Bonds is described in ORS chapter 287.A.

B.10 Loans and Grants

Federal and state grant programs, once readily available for financial assistance, have been mostly eliminated or replaced by low-cost loan programs. Remaining grant programs are generally limited in application, lightly funded, and heavily subscribed. Nonetheless, the economic benefit of grants and low-interest loans can make the effort of applying worthwhile.

B.10.a Bank and State Loans

The city may utilize private bank loans or state loans to make strategic capital facility upgrades. State loan funds available from Business Oregon currently include the Special Public Works Fund and the Oregon Bond Bank. Special Public Works funds are available on a competitive basis to public jurisdictions and can fund projects up to \$3 million in size, but require well-secured loan guarantees from the applicants. Oregon Bond Bank or Oregon Infrastructure Finance Authority loan funds may be available if the project is well secured and other funding alternatives are not available.

B.10.b Grants and Low-Interest Financing

Grants offer some potential for the capital improvement projects and initiatives that the city is considering. The city may be able to leverage non-local dollars using dedicated local funding. There are several regional, state and federal grant and loan programs that may be available for transportation, water, sewer, and stormwater improvements. Please refer to Metro and Business Oregon contacts for current grant and loan funding opportunities.

B.11 General Fund

The General Fund includes revenues (primarily property tax revenues and franchise fee revenues) the city receives that are not associated with enterprise funds and can be used to fund activities or projects associated with local governance. As part of the annual budgeting process, Tigard City Council has the discretion to allocate a portion of General Funds to enterprise activities or other dedicated purposes. Since General Funds are relied upon to fund essential city administrative services (including police services), they do not represent a very reliable funding source for funding public infrastructure. However, General Funds can serve as an important credit mechanism for issuing bonds, as noted above.

B.12 Developer Dedications

Jurisdictions can require developers to dedicate rights-of-way and/or build public improvements as a condition of development approval if those public facilities are identified in an adopted subarea development plan, transportation system plan or public facility plan, and the value of the real estate and improvements is commensurate with the level of impact generated by the proposed development. In cases where dedicated public facilities are eligible for SDC or TDT credits, the developer may be entitled to an amount of credit based on the amount of the improvement charge and the value of the land and/or capital facility provided based on the credit terms/methods adopted per local ordinance.

C. FUNDING SOURCE EVALUATION CRITERIA

An evaluation of funding options for each public facility type was conducted to ascertain the relative potential for implementing the potential funding measures identified above. FCS GROUP worked with city staff to identify potential bundles of funding based on the status quo (existing practice within the City of Tigard) and scenarios that would entail new funding sources. Each funding bundle or scenario was then evaluated using the evaluation criteria below.

C.1 Equity

Equity is defined herein as the equitable distribution of cost/risk among three categories: existing city residents, new residents within River Terrace, and River Terrace developers/property owners.

A score was assigned to each funding scenario ranging from low cost/risk (1) to high cost/risk (5). The overall equity score for each funding scenario was determined based upon the relative standard deviation from uniform equity (which represents a case where each group shares costs/risks equally). A relatively low equity score depicts a large standard deviation, and a relatively high score depicts a small standard deviation from uniform equity.

C.2 Reliability of Funds

Reliability of funds is an important consideration, especially if debt is used to advance funding for improvements. Funding sources, such as SDCs, Reimbursement Districts, and General Fund allocations do not generate revenue in a predictable manner, and have poor reliability. In comparison, G.O. Bonds, special districts, and LIDs tend to be far more reliable and less risky to the agency that takes on debt. A score of 1 (low) to 5 (high) was assigned to each funding scenario based on how reliable the funds were in each scenario.

C.3 Facilitates Development

Adequate public facilities must be provided (and funded) before major private development can occur in River Terrace. The ability for the public or private sector to fund necessary infrastructure to

accommodate new private development is an important consideration and should be viewed from each of their perspectives. If there is an over reliance on private developers/property owners within River Terrace to fund all necessary public infrastructure, the development costs per unit of net development (housing units or commercial floor area) may drive up costs to a level that exceeds supportable market prices (e.g. lot or home sales prices). On the other hand, if new public facilities are to be funded primarily using SDCs or General Funds, then it is likely that the city would not invest in these facilities until adequate capital reserves are established which could take many years. A score of 1 (low) to 5 (high) was assigned to each funding scenario, based on the relative potential it would have to facility development within the near-term (next six years).

C.4 Ease of Implementation

Ease of Implementation refers to the process that is required to adopt or implement the funding sources identified within each funding scenario. Some funding sources, such as utility rates and SDCs do not require public votes to enact and therefore are relatively easier to implement (these are not without inherent political or market risks) than funding sources that require a public vote or legal formation steps (such as Urban Renewal Districts, Local Improvement Districts, Reimbursement Districts, and Special Taxing Districts). A score of 1 (low) to 5 (high) was assigned to each funding scenario, based on the relative ease of implementation to enact the relevant funding options.

C.5 Ability to Address Near-Term Costs

Using the adopted facility master plans and CIP, city staff was able to identify a preliminary list of facility improvements necessary to get development underway in River Terrace. Each improvement entails additional capital costs that are to be incurred by the city, other major service providers (e.g. CWS, Washington County, etc.), or developers. A score of 1 (low) to 5 (high) was assigned to each funding scenario, based on the anticipated level of funds it would generate in comparison to the expected near-term capital cost requirements.

C.6 Ability to Address Long-Term Costs

The adopted public facility plans for River Terrace were used to identify specific facility improvements necessary to serve River Terrace (and the surrounding area) at build-out. Each improvement entails additional capital costs that are to be incurred by the city, or other major service providers (e.g. CWS, Washington County, etc.), or developers. A score of 1 (low) to 5 (high) was assigned to each funding scenario, based on the anticipated level of funds it would generate in comparison to the expected long-term capital cost requirements.

C.7 Total Evaluation Score

A total score was computed for each funding scenario using the overall equity score, and the scores assigned for the ability to: facilitate development; implement the funding scenario; address near-term cost; and address long-term cost. The total score was then used to rank each funding scenario. The scenarios with the highest scores are identified as the preferred funding scenario for each public facility type.

D. DEVELOPMENT ABSORPTION FORECAST

City staff and consultants worked with SWG/TAC members to estimate available public facility infrastructure capacity and the timing of near-term improvements and developments within River Terrace. The development absorption forecast takes into account land uses planned as part of the adopted River Terrace Community Plan. To keep the funding revenue forecasts conservative, it is

assumed that the fees generated will occur approximately one year after development approvals are granted by the city. It is also assumed that the amount of total net new development realized in River Terrace will be 10% less than the zoned capacity and no commercial or school development is counted in the city's revenue forecast. The near-term and long-term development absorption assumptions are provided in **Exhibit 1**.

Exhibit 1: River Terrace Development Absorption Forecast (Dwelling Units)

Absorption Scenario	Near Term*	Long Term	Total	Years Until Build-out
Low	440	1,888	2,328	24
Medium	540	1,788	2,328	20
High	640	1,688	2,328	18

* Near term is assumed to extend from FYE 2015 to FYE 2021. FYE = fiscal year ending.

Note: this assumes 10% under-build factor.

Excludes: 40,000 sq. commercial and school developments.

III. FUNDING STRATEGY

FCS GROUP relied upon the River Terrace master plan addenda and the current adopted Tigard five-year CIP to identify specific improvements and their associated capital costs for public facilities related to River Terrace. This section highlights the overall findings, public facility capital costs, near-term project assumptions, funding scenario evaluation, and preliminary preferred scenarios for each infrastructure type if River Terrace develops as planned. Funding revenue forecasts are based on the medium absorption forecast depicted in the preceding table.

A. WATER

A.1 Overall Findings

The service provider for water in River Terrace is the City of Tigard.

The City of Tigard's Water Fund is being programmed to make major investments per the Lake Oswego-Tigard Water Partnership. Prior and planned rate increases should adequately address local revenue requirements and enable the city to proactively construct capital projects that benefit existing and future customers, including those in River Terrace. Development Agreements could be utilized to allow private (developer) construction of water lines eligible for SDC credits.

There are three zones in River Terrace with different water pressures in the water system: a 410 zone, a 550 zone, and a 713 zone. Adequate water capacity is currently available to serve future River Terrace development within the 410 and 713 zones. However, there is a city-wide need for additional water storage capacity in the 550 zone. City staff estimates that only 72 additional homes can be built in River Terrace within the 550 zone before the new 3.0 million gallon per day (gpd) Cach Reservoir is constructed.

A.2 Public Facility Costs

Near-term water facility improvements include capacity-related facilities in the 410 and 550 zones. The 410 zone will require two transmission mains and a water pressure reducing valve (PRV), the only upgrade required in the near term. The new Cach Reservoir and a new pump station and transmission main are planned in the near-term to serve city-wide needs within the 550 zone. See **Exhibit 2** for details.

Exhibit 2: Water Infrastructure Needs

Facilities by Pressure Zone	Capital Cost	Near Term	Potential Funding Source
410 Zone:			
18-inch Transmission Mains	\$1,398,500	<input type="checkbox"/>	Funding primarily through water rates and SDCs (credit eligible)
20-inch Transmission Mains	\$6,080,000	<input type="checkbox"/>	Funding primarily through water rates and SDCs (credit eligible)
550 Zone to 410 Zone PRV	\$200,000	<input checked="" type="checkbox"/>	Funding primarily through water rates and SDCs
713 Zone:			
None	-		
550 Zone:			
16-inch Transmission Mains through River Terrace	\$2,800,000	<input type="checkbox"/>	Funding primarily through water rates and SDCs (credit eligible)
3.0 mgd Cach Reservoir	\$5,400,000	<input checked="" type="checkbox"/>	Funding primarily through water rates and SDCs
16-inch Transmission from Reservoir to 550B	\$595,000	<input checked="" type="checkbox"/>	Funding primarily through water rates and SDCs
1,400 gpm (firm capacity) Pump Station	\$1,100,000	<input checked="" type="checkbox"/>	Funding primarily through water rates and SDCs
Total Cost	\$17,573,500		

Source: River Terrace Water System Master Plan Addendum June 2014, compiled by FCS Group

A.3 Funding Scenarios

There is one funding scenario for water infrastructure, and it is generally consistent with the existing funding sources utilized by the City of Tigard. This includes utility fees, citywide SDCs, and developer dedications of local transmission lines (**Exhibit 3**).

Exhibit 3: Water Funding Scenario

Funding Source	Scenario	
	A (status quo)	Notes
Utility Fee (existing)	<input checked="" type="checkbox"/>	Existing city-wide water rates may be increased to address costs
SDC (City wide)	<input checked="" type="checkbox"/>	Existing city-wide water SDCs should be sufficient to address costs
Developer	<input checked="" type="checkbox"/>	Developers to provide/construct local water system connections
Preliminary Ranking	1	

A.4 Evaluation

Overall, the water funding scenario received a total score of 26 points (out of a possible 30 points). The scenario has good marks for equity, reliability, ability to facilitate development, and can be implemented without the need to establish new revenue sources (**Exhibit 4**).

Exhibit 4: Water Funding Evaluation Criteria

Evaluation of Cost Burdens and Implementation Criteria	
Equity (1: lower cost burden - 5: higher cost burden) A (status quo)	
Citywide Resident Cost Burden	
Citizens in Subdistrict Cost Burden	
Developer/Property Owner Cost Burden	
Evaluation Criteria (1: worst - 5: best)	
Cost Equity *	
Reliability of Funds	
Facilitates Development	
Ease of Implementation	
Ability to Address Near-Term Costs	
Ability to Address Long-Term Costs	
Total Score (sum of Evaluation Criteria)	26

* denotes relative variance from "uniform" equity (wherein developers, future residents, and existing residents would split costs equally)

A.5 Analysis of Preferred Funding Scenario

Total water system infrastructure costs, excluding local connections to main transmission lines, are estimated at \$17.6 million. Estimated near-term costs for water infrastructure total \$7,295,000 (FYE 2014 dollars), most of which will be paid for using rate revenues from the water fund. The rest of the near term and long term funding will be paid through SDC and water rate revenue (see **Exhibit 5**). Developers will be responsible for constructing local connections, the cost of which is not listed.

The recommended funding strategy for water systems (see **Exhibit 6**) relies upon existing funding mechanisms already being used by the City of Tigard, including utility fees (water rates) and SDCs.

Exhibit 5: Water Funding Strategy, Scenario A

Scenario A				
Funding Mechanism	New Funding Source?	Near Term Funding	Long Term Funding	Notes
Utility Fees (Water Fund)	<input type="checkbox"/>	\$5,295,000	-	Reflects portion of Water Fund Balance by FYE 2021
SDC (City wide, Water SDC Fund)	<input type="checkbox"/>	\$2,000,000	\$10,278,500	Existing SDCs (after inflation adjustment), \$7,580 per SFD
Total Revenue		\$7,295,000	\$10,278,500	
Total Capital Cost		\$7,295,000	\$10,278,500	

Exhibit 6: Recommended Water Funding Strategy, Scenario A

Funding Mechanism	New Funding Source?	Who Pays?	How Much \$?	Notes
Utility Fees (Water Fund)	<input type="checkbox"/>	Customers	Avg. monthly water utility rates = \$38	Planned water utility rate increases
SDC (City wide, Water SDC Fund)	<input type="checkbox"/>	Developers	Water SDCs = \$7,580 per SFD*	Developers pay SDCs and provide local water lines

* these rates/SDCs are to be adjusted as part of citywide rate/SDC analysis for water by Jan. 2015.

B. SANITARY SEWER

B.1 Overall Findings

Clean Water Services (CWS) is the sanitary sewer service provider for the River Terrace area and the city has responsibility for maintaining gravity lines below 12 inches in diameter.

The city's Sanitary Sewer Fund is financially challenged regardless of River Terrace and a local city-wide sewer surcharge is recommended. Most areas within River Terrace will require new pump stations before development can occur unless CWS allows for interim facilities for sewer. The North Pump Station is scheduled for construction in summer 2015 and completion in January 2016. The South Pump Station is scheduled for construction in summer 2018 and completion in January 2019.

The city will need to coordinate with CWS to ensure that planned pump stations and force mains serving River Terrace are constructed in a timely manner. The city's limited financial resources may be focused on coordination with CWS and review of developer engineering designs of gravity main lines. Development Agreements can be utilized to allow private (developer) construction of gravity lines, eligible for SDC credits.

B.2 Public Facility Costs

Sewer infrastructure upgrades for River Terrace are estimated to cost just under \$12 million.

Facilities in the River Terrace North (RTN) area include a new pump station, a force main, a Scholls Ferry trunk pipe extension, and upsizing the Barrows Road trunk line. River Terrace South (RTS) facilities include a force main, a pump stations, and a pipe upsizing on Beef Bend Road. See **Exhibit 7** for details.

Exhibit 7: Sewer Infrastructure Costs

North River Terrace Facilities	Capital Cost	Near Term	Potential Funding Lead	Potential Funding Source Notes
RTN Force Main	\$650,000	<input checked="" type="checkbox"/>	CWS	CWS Sewer Fund
RTN Pump Station	\$5,666,400	<input checked="" type="checkbox"/>	CWS	CWS Sewer Fund
Scholls Ferry Trunk Extension, Phase 1 (city share)	\$942,000	<input checked="" type="checkbox"/>	Tigard	Tigard Sewer Fund
Barrows Rd. Trunk Upsizing (city share)	\$276,300	<input checked="" type="checkbox"/>	Tigard	Tigard Sewer Fund
Total Cost (north)	\$7,534,700			
South River Terrace Facilities	Capital Cost	Near Term	Potential Funding Lead	Potential Funding Source Notes
RTS Force Main	\$2,461,900	<input checked="" type="checkbox"/>	CWS	CWS Sewer Fund
RTS Pump Station	\$1,352,000	<input checked="" type="checkbox"/>	CWS	CWS Sewer Fund
Beef Bend Rd. 8" line upsizing to 10" (city share)	\$494,000	<input type="checkbox"/>	Tigard	Tigard Sewer Fund
Total Cost (south)	\$4,307,900			
Grand Total Cost	\$11,842,600			

Source: River Terrace Sanitary Sewer System Master Plan Addendum, June 2014; Tigard Capital Improvement Program; compiled by FCS Group

B.3 Funding Scenario

The preferred funding scenario for sanitary sewer infrastructure is generally consistent with the existing funding sources utilized by the City of Tigard and CWS. This includes CWS capital funds, SDCs, and developer dedications of local gravity feeds (**Exhibit 8**). As mentioned above, the city is also in the process of enacting a new local sewer rate surcharge that is needed with or without River Terrace development.

Exhibit 8: Sewer Funding Scenario

Potential Funding Options	Scenario	
Funding Source	A	Notes
Utility Fees (Citywide surcharge)	<input checked="" type="checkbox"/>	New local surcharge needed with or without River Terrace
SDC (Citywide)	<input checked="" type="checkbox"/>	Existing sewer SDCs
CWS (Capital Fund)	<input checked="" type="checkbox"/>	CWS funds
Developer	<input checked="" type="checkbox"/>	Developers to provide/construct local system connections
Preliminary Ranking	1	

B.4 Evaluation

The preferred funding scenario received a total score of 25 (out of a possible 30 points). The preferred scenario for sanitary sewer funding received a relatively favorable equity score and is expected to facilitate development and not entail overly complicated new funding sources, other than the planned citywide sewer rate surcharge (**Exhibit 9**).

Exhibit 9: Sewer Funding Evaluation Criteria

Evaluation of Cost Burdens and Implementation Criteria	
Equity (1: lower cost burden - 5: higher cost burden)	A
Citywide Resident Cost Burden	
Citizens in Subdistrict Cost Burden	
Developer/Property Owner Cost Burden	
Evaluation Criteria (1: worst - 5: best)	
Cost Equity *	
Reliability of Funds	
Facilitates Development	
Ease of Implementation	
Ability to Address Near-Term Costs	
Ability to Address Long-Term Costs	
Average Rating	
Total Score (sum of Evaluation Criteria)	25

* denotes relative variance from "uniform" equity (wherein developers, future residents, and existing residents would split costs equally)

B.5 Analysis of Preferred Funding Scenario

Most of the sewer infrastructure required to serve River Terrace requires major near-term investments (primarily by CWS). In addition to funding provided by CWS, the planned new

citywide sewer utility fee surcharge is expected to generate about \$1 million in long-term funding, based on a fixed monthly rate. Local sewer SDCs are expected to generate an additional \$610,000 in near-term funding (see **Exhibit 10**). Developers will be responsible for constructing local gravity feeds into sewer mainlines, the cost of which is not listed.

Exhibit 10: Sewer Funding Strategy, Scenario A

Funding Mechanism	New Funding Source?	Scenario A		Total	Notes
		Near Term Funding	Long Term Funding		
CWS (capital fund)	<input type="checkbox"/>	\$10,130,300		\$10,130,300	CWS Capital Imp. Program funds
Utility Fee (City surcharge)	<input checked="" type="checkbox"/>	\$609,150	\$494,000	\$1,103,150	City surcharge on fixed monthly rate
SDC (City wide)	<input type="checkbox"/>	\$609,150		\$609,150	Sewer connection fees
Total Revenue		\$11,348,600	\$494,000	\$11,842,600	
Total Cost		\$11,348,600	\$494,000	\$11,842,600	

The recommended funding strategy for sanitary sewer systems (see **Exhibit 11**) relies upon existing funding mechanisms already being used by Clean Water Services (CWS) and the City of Tigard, including utility fees (sewer rates) and SDCs.

Exhibit 11: Recommended Sewer Funding Strategy, Scenario A

Funding Mechanism	New Funding Source?	Who Pays?	How Much \$?	Notes
Utility Fees (Sewer Fund)	<input type="checkbox"/>	Customers (within city service district)	Avg. monthly sewer utility rates = \$54 per account (existing)	Additional citywide sewer rate surcharge required with or without River Terrace
SDC (Citywide, Sewer SDC Fund)	<input checked="" type="checkbox"/>	Developers	Sewer SDCs: \$4,900 per SFD	Developers provide local lines and pay sewer SDCs
CWS Capital Fund	<input type="checkbox"/>	Customers in CWS district		CWS (capital fund)

C. PARKS

C.1 Overall Findings

The City of Tigard is the parks service provider for River Terrace.

City of Tigard residents voted to support a Parks G.O. Bond in recent years, but the existing parks capital funds are mostly committed. The city must now rely upon SDC funds, user fees, General Funds, and grants to pay for its parks.

In addition to updating the citywide parks SDC, it is recommended that the city consider ways to enhance parks operating revenues, such as through a citywide parks utility fee, and consider a future G.O. Bond to help bridge parks funding gaps. Development Agreements could also be utilized to allow private developers to construct neighborhood parks or dedicate land or easements for future parks and trails (eligible for SDC credits and reimbursement).

C.2 Public Facility Costs

The total cost for parks and trails in River Terrace is over \$27 million. Community and neighborhood parks are expected to make up the vast majority of the costs, while trails and linear parks cost \$4.9 million combined (see **Exhibit 12**).

Exhibit 12: Parks Infrastructure Costs

Facility	Capital Cost	Potential Funding Sources
Community parks	\$15,894,000	Parks SDCs, General Fund, grants, and voter approved GO bonds
Neighborhood parks	\$6,727,000	Parks SDCs, General Fund, grants
Linear parks	\$3,356,000	Parks SDCs, General Fund, grants
Trails	\$1,454,000	Parks SDCs, General Fund, grants, and voter approved GO bonds
Total Costs	\$27,431,000	

Source: Tigard Park System Master Plan Addendum, Table 5.

* Near-term investment primarily includes land acquisition.

Land acquisition is a near term funding priority because the city does not have a mechanism for exacting park land aside from the voluntary Planned Development process. Early land acquisition is likely critical to ensure land availability for park use in the future.

C.3 Funding Scenarios

Four funding scenarios were evaluated for funding parks in River Terrace. All involve the General Fund, SDC revenues, grants, and developer dedications that would be eligible for SDC credits (see **Exhibit 13**).

Exhibit 13: Parks Funding Scenarios

Funding Source	Funding Scenario				Notes
	A (status quo)	B	C	D	
City General Fund	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	City currently allocates General Funds to parks
Utility Fee (new)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	City can consider a new monthly parks utility fee
SDC (City wide)	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	Existing citywide Parks SDCs to be updated
SDC (Subdistrict)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	District SDC could focus on neighborhood parks & trails
Urban Renewal District	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Urban Renewal District may be formed with voter approval
G.O. Bond	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	G.O. Bonds may be issued with voter approval
Grants	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	Grants from state or Metro may be available
Developer	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	Developers can receive SDC credits for constructing eligible public facility improvements.
Preliminary Ranking	4	2	3	1	

C.4 Evaluation

The rankings for the four scenarios indicate that scenario D has the highest score and is the preferred funding scenario. While scenario D maybe somewhat difficult to implement because it relies on a future G.O. Bond, it would generate reliable future revenues that could be used to construct attractive parks and recreation amenities that would help facilitate development.

Scenario A does not have very reliable funding sources since the city would have to leverage far more grant funding. Scenario C has a very high equity score, but the funding sources are not as reliable as scenario C or D. And Scenario C is most difficult to implement since it would require a favorable public vote for the formation of a new Urban Renewal District as well as a G.O. Bond (see **Exhibit 14**).

Exhibit 14: Parks Evaluation Criteria

Evaluation of Cost Burdens and Implementation Criteria	Scenarios			
	A (status quo)	B	C	D
Equity (1: lower cost burden - 5: higher cost burden)				
Citywide Resident Cost Burden				
Citizens in Subdistrict Cost Burden				
Developer/Property Owner Cost Burden				
Evaluation Criteria (1: worst - 5: best)				
Cost Equity *				
Reliability of Funds				
Facilitates Development				
Ease of Implementation				
Ability to Address Near-Term Costs				
Ability to Address Long-Term Costs				
Total Score (sum of Evaluation Criteria)		12	19	17
				21

* denotes relative variance from "uniform" equity (wherein developers, future residents, and existing residents would split costs equally)

C.5 Analysis of Preferred Funding Scenario

Parks and trails in River Terrace are estimated to cost approximately \$27.4 million, as indicated in **Exhibit 15**. For the preferred parks funding scenario (Scenario D), it is estimated that the city would fund approximately \$2.25 million in near-term land acquisition for parks in River Terrace. This assumes \$250,000 in General Funds and about \$2 million in parks SDC funds in the near-term.

The long-term funding requirements of \$25.2 million can be funded through the parks SDC, a potential new G.O. Bond, a potential new citywide parks utility fee, and grants from such entities as Metro, the State, and non-profit foundations (such as the Meyer Memorial Trust). The potential new G.O. Bond would require voter approval. It could be part of a larger citywide parks and trails construction program. It is estimated that for every \$13 million in bonds, the levy amount would equate to \$0.20 per \$1,000 in assessed valuation (AV), which would cost the average homeowner about \$63 per year.

Exhibit 15: Parks Funding Strategy, Scenario D

Funding Mechanism	Recommended Scenario D				Notes
	New Funding Source?	Near Term Funding	Long Term Funding	Total	
City General Fund	<input type="checkbox"/>	\$250,000	-	\$250,000	Includes portion of unallocated existing parks GO bond
SDC (Citywide)	<input type="checkbox"/>	\$2,000,000	\$9,263,400	\$11,263,400	Assumes \$6,451 per dwelling unit (75% allotted to RT)
SDC (RT District)	<input checked="" type="checkbox"/>	-	\$2,794,000	\$2,794,000	Assumes \$1,200 per dwelling unit (100% allotted to RT)
Utility Fee (new citywide)	<input checked="" type="checkbox"/>	-	\$3,000,000	\$3,000,000	New monthly parks utility fee of +/- \$1.11 / month (75% allotted to RT)
G.O. Bond (citywide)	<input checked="" type="checkbox"/>	-	\$9,100,000	\$9,100,000	Assumes Voter Approved \$13 M bond* (70% allotted to RT)
Grants	<input checked="" type="checkbox"/>	-	\$1,024,000	\$1,024,000	Grants (Metro, State, Foundations, etc.)
Total Revenue		\$2,250,000	\$25,181,400	\$27,431,400	
Total Cost		\$2,250,000	\$25,181,400	\$27,431,400	

* assumes voter-approved levy of \$0.20 per \$1,000 AV; results in average cost to \$311,100 median home of \$63/year.

The recommended funding strategy for parks (see **Exhibit 16**) relies upon existing funding mechanisms already being used by the City of Tigard including the General Fund and parks SDCs.

The recommended strategy also relies on new sources of funding through a local River Terrace parks SDC, citywide parks utility fee, and non-local grants. If public support for a new G.O. bond for parks is not forthcoming, the city may opt to delay implementation of planned parks capital projects, or may need to increase the local parks SDC that is charged on new development.

Exhibit 16: Recommended Parks Funding Strategy, Scenario D

Funding Mechanism	New Funding Source?	Who Pays?	How Much \$?	Notes
City General Fund	<input type="checkbox"/>	Citizens	\$250,000	Fund Transfers
SDC (City wide)	<input type="checkbox"/>	Developers	Parks SDCs = \$6,451 per SFD (est. avg)	Developer SDCs; 75% allotted to RT
SDC (RT District)	<input checked="" type="checkbox"/>	Developers	Parks SDCs = \$1,200 per SFD (est. avg)	Developer SDCs; 100% allotted to RT
Utility Fee (new city wide)	<input checked="" type="checkbox"/>	Customers	+/- \$1.11 per month (est. avg)	New citywide parks utility fee (75% allotted to RT)
G.O. Bond	<input checked="" type="checkbox"/>	Citizens	Bond costs \$63/year for \$311,100 median home	New citywide \$13 M G.O. bond; \$0.20 per \$1,000 AV (70% allotted to RT)
Grants	<input checked="" type="checkbox"/>	Other entities	+/- \$996,000	Metro, state or federal grants

D. STORMWATER

D.1 Overall Findings

The city is focused on ensuring that development is environmentally sustainable through low impact stormwater design standards and construction of new stormwater water quality and quantity facilities. Recent federal water quality regulations mandate local investments in stormwater facilities and maintenance activities. While planned rate increases by CWS will increase Stormwater Funds for the city, additional local funding sources should be considered to finance, construct, and maintain stormwater facilities in River Terrace.

Stormwater systems within River Terrace are expected to be primarily funded by developers and maintained by the City of Tigard. The city may also consider dedicating funds to form stormwater facility reimbursement districts which could function as a bank used to advance funding for regional facilities, with payments provided to the city (by developers, builders or homeowners) after development occurs. Development Agreements could be utilized to allow private developer construction of regional (drainage basin) facilities, with similar reimbursement payback provisions.

D.2 Public Facility Costs

Total permitting, land and capital cost for stormwater facility improvements and planning/modeling work is estimated at \$22 million.³ Near-term stormwater infrastructure requirements include development of a new stormwater model, high-flow conveyance alternatives analysis, and new design standards for River Terrace. Future stormwater system improvements include 11 water quality/detention ponds, two detention ponds, and potentially two high-flow conveyance facilities (**Exhibit 17**).

Exhibit 17: Stormwater Infrastructure Costs

Facility Needs	Capital Cost	Near Term	Potential Funding	
			Lead	Potential Funding Source Notes
Stormwater Modeling Analysis	\$50,000	<input checked="" type="checkbox"/>	City	City Stormwater Fund
River Terrace Stormwater Design Standards	\$150,000	<input checked="" type="checkbox"/>	City	City Stormwater Fund
Water Quality and Detention Ponds (11)	\$12,349,000	<input type="checkbox"/>	Developers	Deveopers and reimbursement districts
Detention Ponds (2)	\$4,265,000	<input type="checkbox"/>	Developers	Deveopers and SWQQ reimbursement districts
High Flow Conveyance Facilities (3)	\$5,238,000	<input type="checkbox"/>	Developers	Deveopers and SWQQ reimbursement districts
Total Cost	\$22,052,000			

Source: River Terrace Stormwater Master Plan, July 2014 Attachment B; and city staff input; compiled by FCS Group

D.3 Funding Scenarios

Four scenarios were evaluated for funding the stormwater infrastructure systems to serve River Terrace. All scenarios include some level of General Fund commitment, utility fees, citywide SDCs, and developer on-site improvements to address stormwater discharge. Scenario A reflects current practices used by the city. Scenario B relies upon reimbursement districts or LIDs within River Terrace. Scenario C includes the formation of a new stormwater taxing district and reimbursement districts within River Terrace. Scenario D includes a new River Terrace district utility fee and reimbursement districts in River Terrace (see **Exhibit 18** for details).

³ These draft cost estimates were prepared by Otak, Inc. as part of the draft Tigard River Terrace Stormwater Master Plan (August 2014). These costs are considered to be on the high-end of what may be realized if developers construct stormwater facilities on-site and avoid public contracting and related prevailing wage requirements.

Exhibit 18: Stormwater Funding Scenarios

Funding Scenario					
Funding Source	A (status quo)	B	C	D	Notes
City General Fund	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	City to allocate portion of General Fund to stormwater needs
Utility Fee (existing citywide fee)	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	Existing Citywide fee may be increased
Utility Fee (new RT subdistrict fee)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	New RT subdistrict fee is needed under Scenario D
SDC (existing citywide)	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	Existing Citywide SDC may be increased
Special Taxing District (New RT subdistrict)	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	RT voters may establish special district for their needs
Reimbursement Districts or LIDs (new)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	City or Developers may advance financing and recoup investment using LID or Reimbursement Districts
Developer	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	Developers to construct facilities to handle runoff from new development
Preliminary Ranking	4	3	2	1	

D.4 Evaluation

As indicated in **Exhibit 19**, Scenario D received the highest total score of 19 points (out of a possible 30 points). Scenario D received the highest equity score and, while it will be difficult to implement (because of the administrative cost to create and manage reimbursement districts or LIDs), it would result in fairly reliable funding that could help facilitate development.

Scenario C placed second since it would be harder to implement because of the public vote requirement (from affected voters in River Terrace). It would also entail administrative costs associated with managing LIDs or reimbursement districts. While Scenario A is the easiest to implement, it would be completely dependent upon the private development community to construct both on and off-site stormwater infrastructure, which would likely delay development for many years. Scenario B, which would rely upon formation of several reimbursement districts or LIDs would be very complicated and expensive for the city to administer, and would not likely generate enough near-term funding to facilitate development in River Terrace.

Exhibit 19: Stormwater Evaluation Criteria

Evaluation of Cost Burdens and Implementation Criteria				
Criteria	Funding Scenario			
	A (status quo)	B	C	D
Equity (1: lower cost burden - 5: higher cost burden)				
Citywide Resident Cost Burden				
Citizens in Subdistrict Cost Burden				
Developer/Property Owner Cost Burden				
Evaluation Criteria (1: worst - 5: best)				
Cost Equity *				
Reliability of Funds				
Facilitates Development				
Ease of Implementation				
Ability to Address Near-Term Costs				
Ability to Address Long-Term Costs				
Average Rating				
Total Score (sum of Evaluation Criteria)	12	14	17	19

* denotes relative variance from "uniform" equity (whereas developers, future residents, and existing residents would split costs equally)

D.5 Analysis of Preferred Funding Scenario

Stormwater system improvements within River Terrace are estimated to cost \$22 million. For the preferred stormwater funding scenario (Scenario D), the city would pay for stormwater modeling, high-flow conveyance alternatives analysis, and stormwater design standards in the near-term using available stormwater funds. Most of the funding for stormwater facilities would need to come from

developer construction of on-site facilities required to address the stormwater runoff attributed to their planned developments.

To help facilitate development to the extent possible, it is recommended that the city work with affected property owners and developers to implement a new River Terrace district stormwater utility fee surcharge (equates to +/- \$12 per household per month) and dedicate up to \$250,000 in General Funds every 6 years to form new reimbursement districts in River Terrace. New reimbursement districts could fund approximately \$9.7 million in regional stormwater facilities over the long-term and could be focused on facilities that benefit or involve multiple property owners (see **Exhibit 20**). The city or developers that participate in the advance financing used to form reimbursement districts would be compensated (paid back) over time through special assessments on benefiting property owners that opt to participate in new development over time.

Exhibit 20: Stormwater Funding Analysis, Scenario D

Scenario D							
Funding Mechanism	New Funding Source?	Near Term City Funding	Long Term City Funding	Total City Funding	Developer Funding (Timing Uncertain)	Total	Notes
General Fund	<input type="checkbox"/>	\$250,000	\$832,500	\$1,082,500	-	\$1,082,500	Assumes \$250,000 every 6 years
Utility Fee (city wide)	<input type="checkbox"/>	\$250,000	\$832,500	\$1,082,500	-	\$1,082,500	Existing stormwater rate (adjusted for inflation)
SDC (City wide)	<input type="checkbox"/>	\$200,000		\$200,000	-	\$200,000	Existing SDC
Utility Fee (RT subdistrict)	<input checked="" type="checkbox"/>	\$750,000	\$5,750,000	\$6,500,000	-	\$6,500,000	Assumes \$12/month rate surcharge to RT households
Reimbursement Districts	<input checked="" type="checkbox"/>	\$500,000	\$1,665,000	\$2,165,000	-	\$2,165,000	City contributes funds or "credit" to reimbursement districts
Developers	<input type="checkbox"/>	-	-	-	\$11,022,000	\$11,022,000	Developer to provide on-site stormwater facilities
Total Revenue		\$1,950,000	\$9,080,000	\$11,030,000	\$11,022,000	\$22,052,000	
Total Cost		\$1,950,000	\$9,080,000	\$11,030,000	\$11,022,000	\$22,052,000	
Reimbursement District Funding		\$1,500,000	\$8,247,500	\$9,747,500			

Note: potential stormwater reimbursement district contributions shown in bold italics.

* development costs would incur as development proceeds over the buildout of River Terrace.

The recommended funding strategy for stormwater facilities (see **Exhibit 21**) relies upon existing funding mechanisms already being used by the City of Tigard including the General Fund, stormwater SDCs, and developer dedications of on-site facilities. Potential new sources of funding include a River Terrace subdistrict stormwater utility fee and city or developer-established reimbursement districts.

Exhibit 21: Recommended Stormwater Funding Strategy, Scenario D

Funding Mechanism	New Funding Source?	Who Pays?	How Much \$?	Notes
General Fund	<input type="checkbox"/>	Citizens	Avg. of \$42,000 per year to seed reimbursement district(s)	Discretionary fund transfers
SDC (City wide)	<input type="checkbox"/>	Developers	Current fee of \$500 per dwelling	Existing storm SDCs may be adjusted
Utility Fee (city wide)	<input type="checkbox"/>	Customers (city wide)	Avg. monthly storm utility rates = \$8.75	Existing rates may be adjusted
Utility Fee (RT subdistrict)	<input checked="" type="checkbox"/>	River Terrace Customers (new residents)	\$12/month surcharge	New fee surcharge for RT subdistrict, could be used to help pay O&M or for reimbursement district debt payment
Reimbursement Districts	<input checked="" type="checkbox"/>	Developers or City advances financing; with future payments by builders	Assumes \$1-2M per district (every 6 years)	Focus may be on facilities involving multiple property owners with off site impacts
Developers	<input type="checkbox"/>	Developers		Developer dedications (on site)

E. TRANSPORTATION

E.1 Overall Findings

Transportation infrastructure for River Terrace is required for new vehicle, pedestrian, and bicycle facilities. Traditionally, the city has worked in partnership with ODOT (responsible for state facilities) and Washington County (responsible for county facilities). The city is responsible for upgrades to local routes within the city’s municipal service area, which include neighborhood routes and collector roads. Typically, developer construction/dedications are required for new neighborhood routes, and a mix of local funding sources are used to fund new collector routes and capacity expansion.

The city’s existing transportation funds are generally committed and not available for investing in new transportation improvements in River Terrace over the next five years. The city is in the process of considering a new local city-wide and/or sub-district transportation SDC (TSDC) to supplement the funds it receives from the Washington County TDT. In addition to developer funding of neighborhood routes, Development Agreements could be utilized to allow private developers to advance financing for road segments and intersection improvements (may be eligible for SDC credits and reimbursement).

E.2 Public Facility Costs

Transportation infrastructure needs and costs are significant and often contingent on when and where new development occurs. Total transportation capital costs (for collector improvements, arterial improvements, and selected trails) are estimated at \$149.6 million (see **Exhibit 22**).

The location of the recommended transportation projects included in the River Terrace Transportation System Plan (TSP) Addendum is depicted by the map in **Exhibit 23**.

Within the next 20-years, the recommended transportation facilities are expected to cost approximately \$42.68 million. \$25.15 million of this amount is considered to be public cost, including \$8 million in Roy Rogers Road improvements. The remaining \$17.5 million represents the estimated value of public improvements that development will be required to build that are not credit eligible.

Near-term transportation needs include: the first phase of River Terrace Boulevard; a traffic signal at Roy Rogers Road/Bull Mountain Road intersection; a roundabout at the Bull Mountain Road/River Terrace Boulevard intersection; and upgrades to various Washington County facilities.⁴ The long term needs include all other road extensions, intersection improvements, and selected multi-use trails.

While River Terrace has many transportation infrastructure needs, the larger region has far more needs and very limited funding. The city needs to negotiate a cost sharing scenario with the County for the planned improvements, especially those impacting County facilities such as Roy Rogers Road, Scholls Ferry Road, and Bull Mountain Road.

Exhibit 22: Transportation Infrastructure Costs

Project ID# (see Map)	Project Description	Total Capital Cost Estimate ¹	Included in Funding Strategy			Not in Funding Strategy		
			Public Capital Cost ²	Near Term (yrs. 1-6)	Long Term (yrs. 7-20)	Private Cost	Non-River Terrace Public Cost ³	Outside Planning Area or Horizon (20+ yrs) ⁴
Project ID 1	Neighborhood Route (west of Roy Rogers Rd)	\$7,000,000				✓		
Project ID 2	Lorenzo Ln Collector Extension (west of Roy Rogers Rd)	\$2,500,000	\$120,000		✓			
Project ID 3	Lorenzo Ln Collector Extension (east of Roy Rogers Rd)	\$3,500,000						✓
Project ID 4	Neighborhood Route (east of Roy Rogers Rd)	\$4,000,000				✓		
Project ID 5	River Terrace Blvd (Scholls Ferry Rd to Lorenzo Ln)	\$9,000,000						
	• Phase 1: North (67%)	(\$6,030,000)	\$2,613,000		✓			
	• Phase 2: South (33%)	(\$2,970,000)						✓
Project ID 6	River Terrace Blvd (Lorenzo Ln to Bull Mtn Rd)	\$6,500,000						
	• Phase 1: South (75%)	(\$4,875,000)	\$2,325,000	✓				
	• Phase 2: North (25%)	(\$1,625,000)						✓
Project ID 7	River Terrace Blvd (Bull Mtn Rd to South UGB)	\$12,500,000						

⁴ The timing of signalized intersections on Washington County facilities and local cost sharing funding responsibilities are unknown at this time and will depend upon subsequent county signal warrant analysis and full funding agreements.

Project ID# (see Map)	Project Description	Total Capital Cost Estimate ¹	Included in Funding Strategy			Not in Funding Strategy		
			Public Capital Cost ²	Near Term (yrs. 1-6)	Long Term (yrs. 7-20)	Private Cost	Non-River Terrace Public Cost ³	Outside Planning Area or Horizon (20+ yrs) ⁴
	• Phase 1: North (33%)	(\$4,125,000)	\$1,881,000		✓			
	• Phase 2: South (50%)	(\$6,250,000)	\$2,850,000		✓			
	• Phase 3: Middle (17%)	(\$2,125,000)						✓
Project ID 8	E-W Collector Street (Roy Rogers Rd to River Terrace Blvd)	\$2,500,000	\$120,000		✓			
Project ID 9	E-W Neighborhood Route (River Terrace Blvd to 161st Extension)	\$2,500,000				✓		
Project ID 10	N-S Neighborhood Route (Hazeltine Ln to Woodhue Extension)	\$5,000,000				✓		
Project ID 11	N-S Neighborhood Route (Woodhue Extension to Beef Bend Rd)	\$3,500,000				✓		✓
Project ID 12	E-W Neighborhood Route (161st Extension to 150th Ave)	\$6,000,000				✓		
Project ID 13	Intersection Improvement: Signal (Roy Rogers Rd & New E-W Collector)	\$1,000,000	\$1,000,000		✓			
Project ID 14	Intersection Improvement: Signal (Roy Rogers Rd & Bull Mtn Rd)	\$1,000,000	\$1,000,000	✓				
Project ID 15	Intersection Improvement: Signal (Roy Rogers Rd & Lorenzo Ln Extension)	\$1,000,000						✓
Project ID 16	Intersection Improvement: Signal (Scholls Ferry Rd & River Terrace Blvd)	\$1,000,000	\$1,000,000		✓			
Project ID 17	Intersection Improvement: Roundabout (River Terrace Blvd & New Neighborhood Route)	\$1,500,000						✓
Project ID 18	Intersection Improvement: Roundabout (River Terrace Blvd & Bull Mtn Rd)	\$1,500,000	\$1,500,000	✓				
Project ID 19	Intersection Improvement: Roundabout (River Terrace Blvd & New E-W Collector)	\$2,000,000						✓
Project ID 20	Intersection Improvement: Roundabout (Woodhue Extension & 161st Extension)	\$2,000,000				✓		
Project ID 21	Bull Mountain Road: Upgrade to Urban Standards (Roshak Rd to Roy Rogers Rd)	\$4,000,000						
	• Phase 1: West (30%)	(\$1,200,000)	\$350,000	✓				
	• Phase 2: East (70%)	(\$2,800,000)					✓	✓

Project ID# (see Map)	Project Description	Total Capital Cost Estimate ¹	Included in Funding Strategy			Not in Funding Strategy		
			Public Capital Cost ²	Near Term (yrs. 1-6)	Long Term (yrs. 7-20)	Private Cost	Non-River Terrace Public Cost ³	Outside Planning Area or Horizon (20+ yrs) ⁴
Project ID 22	Roy Rogers Road: Upgrade to Urban Standards (Scholls Ferry Rd to Beef Bend Rd)	\$35,000,000						
	• Phase 1: Inside UGB (17%)	(\$4,000,000)	\$4,000,000	✓				
	• Phase 2: Inside UGB (17%)	(\$4,000,000)	\$4,000,000		✓			
	• Phase 3: Outside UGB (66%)	(\$27,000,000)				✓	✓	
Project ID 23	150th Avenue: Upgrade to Urban Standards (Bull Mtn Rd to Beef Bend Rd)	\$4,000,000						
	• Phase 1: North (10%)	(\$400,000)	\$94,000	✓				
	• Phase 2: South & Outside RT (90%)	(\$3,600,000)				✓	✓	
Project ID 24	Highway 99W/ Walnut Street Intersection Improvement	\$10,000,000				✓	✓	
Project ID 25	Highway 99W/ Bull Mountain Intersection Improvement	\$5,000,000				✓	✓	
Project ID 26	Highway 99W/ Durham Road Intersection Improvement	\$10,000,000				✓	✓	
Project ID N/A	East-West River Terrace Trail (River Terrace Blvd to 150 th Ave)	\$3,600,000						
	• Phase 1: West (50%)	(\$1,800,000)	\$1,800,000		✓			
	• Phase 2: East (50%)	(\$1,800,000)						✓
Project ID N/A	Improvements where new streets meet existing streets	\$2,500,000						
	• Phase 1: Local Streets (20%)	(\$500,000)	\$500,000	✓				
	• Phase 2: Local & Collector Streets (80%)	(\$2,000,000)						✓
TOTAL		\$149,600,000	\$25,153,000					

Notes:

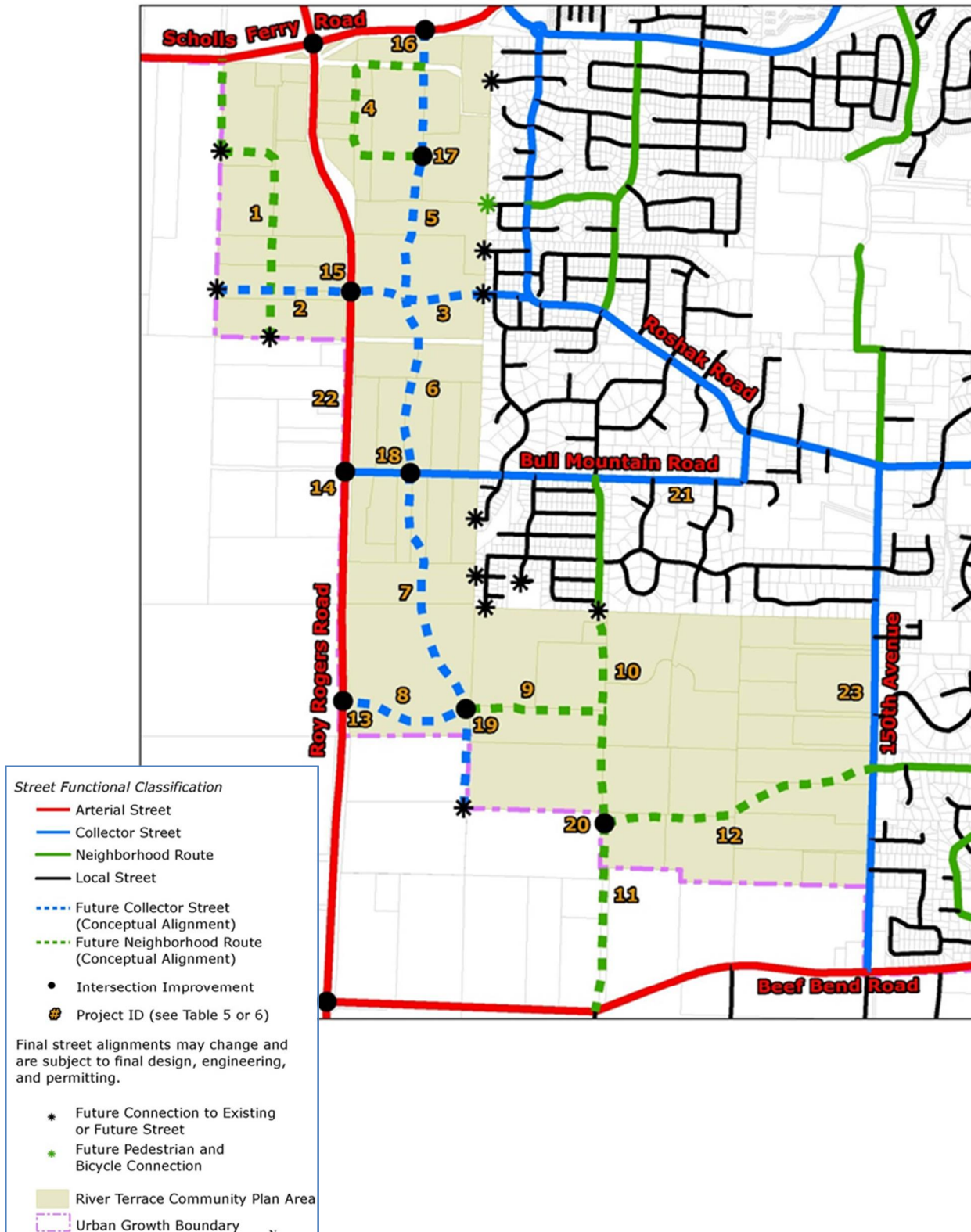
¹ Capital cost estimates and projects derived from River Terrace Transportation System Plan Addendum, Nov. 2014. Costs are in 2014 dollars.

² Public capital cost includes only the “oversized” portion of the project. This “oversized” portion reflects those costs for which a developer could expect reimbursement in the form of SDC credits. Assumes non-creditable value of dedications equals \$1,700 per LF (new collector projects); and \$567/LF for street retrofits.

³ Potential non-River Terrace funding sources include base TSDC and TDT collected outside River Terrace, WA County TDT for projects on County roads in unincorporated areas, County MSTIP for regional capacity and safety projects on County roads, and ODOT STIP funding for state highways.

⁴ Includes projects outside the River Terrace planning area either elsewhere in the city or in unincorporated county areas; or projects needed beyond year 20. Of those projects in unincorporated areas, some are located outside the urban growth boundary.

Exhibit 23: Recommended Transportation Projects in River Terrace Area



E.3 Funding Scenarios

Five scenarios were evaluated for funding the transportation infrastructure in River Terrace, as shown in **Exhibit 24**. Each scenario includes some allocation of the city's street fund (which utilizes local and state fuel tax), the Washington County TDT, and developer dedications (for neighborhood streets and portions of new collector streets). Scenario B adds citywide and sub-district transportation system development charges (TSDCs) to the mix of funding sources. Scenario C includes a citywide TSDC and a new River Terrace Urban Renewal District. Scenario D includes a citywide TSDC, sub-district TSDC, LIDs, and G.O. Bonds, but does not include an urban renewal district.

After reviewing these scenarios, the Tigard City Council requested that an additional scenario, Scenario E, be developed and evaluated. This new scenario includes a new sub-district transportation utility fee along with a citywide TSDC, and a sub-district TSDC, street funds, grants, and developer dedications.

Exhibit 24: Transportation Funding Scenarios

Funding Scenarios						
Capital Funding Source	A (Status Quo)	B	C	D	E	Notes
Fund Transfers	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	City may transfer local or state fuel tax revenue to transportation projects
Transportation Utility Fee (existing city wide)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Funds are dedicated to street maintenance not capital construction
Transportation Utility Fee Surcharge (new RT subdistrict)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	City may establish new utility fee surcharge with funds to be dedicated to capital construction within River Terrace
Transportation System Development Charge (Citywide TSDC)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	City may establish new TSDC on new development citywide
River Terrace (RT)-TSDC (new Subdistrict)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	City may establish new RT-TSDC on new development in RT subdistrict
TDT (existing)	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	Existing TDT is charged to new development
LID or Reimbursement Dist. (new)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	LIDs may provide important "gap" funding; requires 51%+ property owner approval
Urban Renewal District (new)	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	City voters may establish new URD in RT subdistrict
Tax Levy (new citywide GO bond)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Citywide voters may establish GO bonds for selected transportation improvements
Grants	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
Developers	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	Developers to provide neighborhood transportation facilities and can receive TDT/SDC credits for constructing eligible public facilities
Preliminary Ranking	5	4	2	3	1	

E.4 Evaluation

Scenario E received the highest average rating because of high marks for equity, facilitating development, reliability of funds, ease of implementation, and ability to address near-term and long-term costs.

Scenario C placed second in the evaluation, but since it relies on the creation of a voter-approved urban renewal district, it is very complex and difficult to implement and may not generate adequate funding which could delay facility construction and development for many years.

Scenario D would also be difficult to implement since it would rely upon a voter-approved G.O. Bond, and would not facilitate development, since it would rely on relatively high TSDC and LID costs per dwelling unit.

Scenarios A and B are not likely to generate adequate long-term funding to implement the planned transportation facilities (see **Exhibit 25**).

Exhibit 25: Transportation Funding Evaluation

Evaluation of Cost Burdens and Implementation Criteria					
Equity (1: lower cost burden - 5: higher cost burden)	A (Status Quo)	B	C	D	E
Citywide Resident Cost Burden					
Citizens in Subdistrict Cost Burden					
Developer/Property Owner Cost Burden					
Evaluation Criteria (1: worst - 5: best)					
Cost Equity *					
Reliability of Funds					
Facilitates Development					
Ease of Implementation					
Ability to Address Near-Term Costs					
Ability to Address Long-Term Costs					
Average Rating					
Total Score (sum of Evaluation Criteria)		12	15	19	17
					22

* denotes relative variance from "uniform" equity (wherein developers, future residents, and existing residents would split costs equally)

E.5 Analysis of Preferred Funding Scenarios

Scenario E assumes that the city provides approximately \$150,000 per year in street funds (state or local fuel tax revenue) to River Terrace projects, and TDT funds that would otherwise be collected from River Terrace development are exchanged for credits to developers that construct credit-eligible projects, such as frontage improvements along Roy Rogers Road.

Additionally, it is assumed that a new local citywide TSDC is created (average cost per dwelling unit estimated at \$5,000 with 75% of the funds collected in River Terrace allotted to River Terrace projects) and a new River Terrace district TSDC is created (average cost per dwelling unit estimated at \$467 with 100% of the funds collected in River Terrace allotted to River Terrace projects).⁵ The recommended funding strategy also includes a new transportation utility fee surcharge within River Terrace (at an average cost of \$5 dollars per month per dwelling unit or equivalent dwelling unit). Cost sharing among developers, Washington County, and ODOT is expected to result in additional funding for selected facilities listed above. See **Exhibit 26** for details.

While the transportation funding strategy tends to balance out over the long-term (with anticipated revenues equal or greater to expected costs), there is a significant near-term funding gap (during years 1-6) that would need to be bridged through advance financing in some form. This potential near-term issue is identified as a policy issue in the next section of this report.

⁵ All allotment percentages are intended as targets and not absolute requirements.

Exhibit 26: Transportation Funding Strategy, Scenario E

Scenario E					
Funding Mechanism	New Funding Source?	Near Term	Long Term	Total (years 1-20)	Notes
Fund Transfers	<input type="checkbox"/>	\$1,000,000	\$2,000,000	\$3,000,000	Assumes avg. of +/- \$150,000 per year
TDT Revenue (net after credits)	<input type="checkbox"/>	\$0	\$3,040,000	\$3,040,000	Assumes \$6,323 per avg. dwelling unit (75% of funds collected in RT allotted to RT projects including \$8M in TDT credits for Roy Rogers Road)
Transportation System Development Charge (Citywide TSDC)	<input checked="" type="checkbox"/>	\$2,025,000	\$6,705,000	\$8,730,000	Assumes \$5,000 per avg. dwelling unit (75% of funds collected in RT allotted to RT district)
River Terrace (RT) TSDC (new Subdistrict)	<input checked="" type="checkbox"/>	\$252,000	\$835,000	\$1,087,000	Assumes \$467 per avg. dwelling unit (100% dedicated to RT district)
Transportation Utility Fee Surcharge (new RT subdistrict)	<input checked="" type="checkbox"/>	\$100,000	\$1,300,000	\$1,400,000	Assumes \$5/month transportation utility fee surcharge (100% dedicated to RT district)
Private Cost (non-credit eligible: excludes Roy Rogers Road improvements)	<input type="checkbox"/>	\$3,700,000	\$13,820,000	\$17,520,000	Includes on-site and adjacent (half street) improvements to collector or arterial facilities
Developers (includes TDT credits for Roy Rogers Road improvements)	<input type="checkbox"/>	\$4,000,000	\$4,000,000	\$8,000,000	Assumes (half street) improvements to Roy Rogers Road are TDT credit eligible
WA County (cost share)	<input type="checkbox"/>	tbd	tbd	tbd	Selected County roadway improvements
ODOT/Metro grants (cost share)	<input type="checkbox"/>	\$0	\$900,000	\$900,000	Hwy 99 and pathway improvements
Total Revenue		\$11,080,000	\$32,600,000	\$43,680,000	
Public Cost		\$9,770,000	\$15,400,000	\$25,170,000	
Private Cost (Non-credit eligible)		\$3,700,000	\$13,820,000	\$17,520,000	
Total Cost		\$13,470,000	\$29,220,000	\$42,690,000	
Potential Funding Gap*		(\$2,390,000)	\$3,380,000	\$990,000	

* Funding gap could be "bridged" through: debt financing; additional fund transfers by the City; grants/contributions from County/Metro; and/or deferral or phase-in of future projects. tbd = to be determined.

The recommended funding strategy for transportation facilities (see **Exhibit 27**) relies upon existing funding mechanisms already being used by the City of Tigard including the General Fund, TDT charges/credits, grants, and developer dedications of on-site facilities. Potential new sources of funding include a River Terrace district transportation utility fee and a local citywide and River Terrace district TSDC.

Exhibit 27: Recommended Scenario, Scenario E

Funding Mechanism	New Funding Source?	Who Pays?	How Much \$?	Notes
Fund Transfers	<input type="checkbox"/>	Citizens	Avg. \$150,000 a year contributions	Funding from local or state gas tax funds
TDT Revenue	<input type="checkbox"/>	Developers (citywide)	TDT = \$6,323 per dwelling (avg)	Existing TDT (assumes 75% of funds collected in RT are allotted to RT projects or developer credits)
Transportation System Development Charge (Citywide TSDC)	<input checked="" type="checkbox"/>	Developers (citywide)	\$5,000 per dwelling (avg)	New citywide SDC; assumes 75% of funds collected in RT are allotted to RT district
River Terrace (RT) TSDC (new Subdistrict)	<input checked="" type="checkbox"/>	Developers (within RT district)	Subdistrict Transportation SDCs = \$467 per dwelling (avg)	New subdistrict SDC (100% dedicated to RT district)
Transportation Utility Fee Surcharge (new RT subdistrict)	<input checked="" type="checkbox"/>	Property Owners (within RT district)	\$5/month surcharge	100% dedicated to RT projects
Private Cost (non-credit eligible: excludes Roy Rogers Road improvements)	<input type="checkbox"/>	Developers (within RT district)	ROW and street dedications for new routes	Focus is usually for on site improvements
Grants	<input type="checkbox"/>	State/Metro citizens	\$900,000	focus on trails
WA County (cost share)	<input type="checkbox"/>	County property owners/citizens	tbd	County roadway improvements
ODOT (cost share)	<input type="checkbox"/>	State citizens	tbd	Hwy 99 improvements

*All allotment percentages are intended as targets and not absolute requirements.

* Note, funding sources that are not "new" to Tigard may be potentially relied upon in the future.

IV. POLICY CONSIDERATIONS

The River Terrace funding strategy includes a plan for funding required public facilities using existing and new funding sources as well as partnerships with service providers and developers. The funding strategy recognizes the limitations of current financial resources that are available to the city and other service providers, and provides a plan for funding infrastructure required to support planned development.

A. GENERAL CONSIDERATIONS

- ◆ It is recommended that local city policies be adopted to clarify the relationship between the provision and funding of public facilities and when new development can be permitted in River Terrace (and possibly elsewhere in the city). This may entail adoption of an adequate public facilities ordinance that addresses the process for determining when and how public facilities are considered reasonably funded so that development can be permitted in River Terrace.
- ◆ Ongoing inter-jurisdictional coordination will also be required between the city, Washington County, ODOT, CWS, and other agencies to ensure that cost sharing agreements are consistent with each agency's expectations.
- ◆ The city may desire to extend its Capital Improvement Program from five years to six years to provide additional time for River Terrace SDCs and fund balances to accumulate to ensure that adequate funds are in place to complete the highest priority projects.
- ◆ The city should update its SDCs for water, sewer, stormwater, transportation and parks by FYE 2015 to take these recommendations into account. As part of this update, the city may also consider updating its SDC policies regarding how revenues are to be allocated to River Terrace and other citywide needs. The city's SDC credit policies should also be updated to clarify how SDC credits are calculated and applied to eligible public facilities.

The findings and recommendations contained in this Funding Strategy also include the following issues and considerations for each public facility type.

B. WATER SYSTEM

- ◆ Existing funding sources and planned rate increases should be adequate for addressing water system requirements needed citywide and for River Terrace.
- ◆ Adequate water capacity is currently available to serve future River Terrace development within the 410 and 713 zones. However, there is a city-wide need for additional water storage capacity in the 550 zone. City staff estimates that only 72 additional homes can be built in River Terrace within the 550 zone before the new 3.0 million gallon per day (gpd) Cach Reservoir is constructed.
- ◆ The city may consider other interim water system improvements that could be provided, such as pressure reducing valves from the 713 zone to serve the 550 zone, to increase the amount of development that can occur in the 550 zone, in advance of the new Cach Reservoir.

C. SANITARY SEWER SYSTEM

- ◆ Existing funding sources, planned rate increases by CWS, and a new sanitary sewer surcharge by the city should be adequate for addressing sanitary sewer requirements needed citywide and for River Terrace.
- ◆ The city will need to coordinate closely with CWS and interested developers to ensure that planned sewer pump stations in River Terrace north and south areas advance to construction in the near term.

D. PARKS AND TRAILS SYSTEM

- ◆ City funding for parks and trails is generally limited to parks SDC revenues and General Fund allocations, which can vary widely each year.
- ◆ The city's parks SDC is in process of being updated to take into account planned facility improvements needed in River Terrace, as well as recent investments made by the city elsewhere in the city.
- ◆ The city should consider new funding resources (such as a citywide parks utility fee) to make parks funding more independent from the General Fund and help accumulate reserves for parks improvements citywide and in River Terrace.
- ◆ Public support for a future citywide parks and trails G.O. bond should also be considered after the current G.O. bond for parks sunsets.

E. STORMWATER SYSTEM

- ◆ City funding for stormwater facilities and maintenance activities is very limited and inadequate for addressing future River Terrace or citywide needs.
- ◆ The high-flow conveyance facilities require additional alternatives analysis, special permitting, and land or easement acquisition because of the unique nature of this condition and the fact that there are downstream impacts outside the city and Urban Growth Boundary. This could be problematic since the city may not be able to acquire land or fund regional facilities needed at the pace of development.
- ◆ The city is in process of considering increases in local stormwater SDCs to take into account planned facility improvements citywide and in River Terrace.
- ◆ The city should consider new funding resources (such as a River Terrace stormwater district and district utility fee) and public-private partnerships to generate a funds for advance financing regional water quality and quantity facilities, detention ponds, and high-flow conveyance facilities in River Terrace.
- ◆ The city may utilize full faith and credit obligations for advance financing of reimbursement districts to pay for 1-2 regional facilities every 6 years in River Terrace.

F. TRANSPORTATION SYSTEM

- ◆ The city's existing transportation funds are generally committed and not available for investing in new transportation improvements in River Terrace over the next six years.
- ◆ The city is in the process of considering a new local city-wide TSDC and/or subdistrict(s) TSDC to supplement the funds it receives from the TDT. It is recommended that the city consider

policies to allocate a portion of TSDC/TDT revenues generated by new development within River Terrace to projects within River Terrace.

- ◆ The city will need to work with Washington County and ODOT to discuss potential cost sharing responsibilities for County and State facilities.
- ◆ The city should continue to work with Washington County and other local governments to identify potential sources of advance financing for improvements to major County facilities such as Roy Rogers Road and Scholls Ferry Road, and ODOT facilities including Hwy. 99W.
- ◆ In addition to developer funding of neighborhood routes, Development Agreements could be utilized to allow private developers to advance financing for road segments and intersection improvements (may be eligible for TSDC/TDT credits).

These policy considerations serve as a starting point for ensuring that the city has the ability to fund necessary public facilities in River Terrace as development occurs. The actual timing of public facility investments will depend on many factors. While the city has control over local utility rates and SDCs, the city cannot predict development market timing or the future cost of financing. It should be recognized that for any Funding Strategy to be successful, the city will need to continue to follow sound public financing principles that should not waiver in spite of changing market conditions. It is also advised that the city should re-evaluate and revise this Funding Strategy every five years in order to ensure that it remains relevant and useful in guiding public investment in River Terrace over the next two decades.

V. APPENDIX

10-Year Forecast of Selected City Funds

Water Utility Fund



	6/30/2015	6/30/2016	6/30/2017	6/30/2018	6/30/2019	6/30/2020	6/30/2021	6/30/2022	6/30/2023	6/30/2024
City of Tigard Water Utility	Budget	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected
Water Fund										
Resources:										
Beginning fund balance	\$ 12,520,630	\$ 6,104,977	\$ 4,944,428	\$ 4,788,614	\$ 4,832,714	\$ 4,921,639	\$ 5,019,045	\$ 5,113,576	\$ 5,201,114	\$ 5,288,088
Revenue:										
43126 Developer overhead	9,663	7,440	7,440	7,440	7,440	7,440	7,440	7,440	7,440	7,440
43128 Fire service reimbursement	1,470	-	-	-	-	-	-	-	-	-
43130 Miscellaneous fees and charges	3,267	793	793	793	793	793	793	793	793	793
43301 SDC reimbursement	-	-	-	-	-	-	-	-	-	-
45100 Utility sales	18,057,552	18,645,801	18,989,939	19,358,488	19,752,088	20,151,966	20,528,654	20,872,712	21,220,821	21,523,867
45101 Other utility sales	4,456	4,456	4,456	4,456	4,456	4,456	4,456	4,456	4,456	4,456
45102 Leaks/misreads credits	(22,984)	(21,988)	(22,053)	(22,123)	(22,198)	(22,273)	(22,345)	(22,410)	(22,476)	(22,533)
45104 Meter sales	27,762	35,805	70,373	81,586	93,499	96,959	100,547	104,269	108,129	112,133
45105 Fire hydrant flow testing service	6,006	6,006	6,006	6,006	6,006	6,006	6,006	6,006	6,006	6,006
45150 Late penalties/charges	121,136	125,185	125,561	125,963	126,392	126,829	127,240	127,616	127,995	128,326
45151 Returned check fees	1,290	1,290	1,290	1,290	1,290	1,290	1,290	1,290	1,290	1,290
45199 Bad debt	(20,544)	(24,933)	(25,281)	(25,654)	(26,052)	(26,457)	(26,838)	(27,186)	(27,538)	(27,844)
45319 Miscellaneous fees and charges	372	372	372	372	372	372	372	372	372	372
45320 Rental income	33,234	33,234	33,234	33,234	33,234	33,234	33,234	33,234	33,234	33,234
47000 Interest earnings	67,611	32,967	26,700	25,859	26,097	26,577	27,103	27,613	28,086	28,556
48000 Other revenue	-	-	-	-	-	-	-	-	-	-
48001 Recovered expenditures	10,825	-	-	-	-	-	-	-	-	-
49100 Transfer in from General Fund	27,460	27,460	27,460	27,460	27,460	27,460	27,460	27,460	27,460	27,460
49500 Transfer in from Sanitary Sewer Fund	13,413	13,413	13,413	13,413	13,413	13,413	13,413	13,413	13,413	13,413
49510 Transfer in from Stormwater Fund	17,878	17,878	17,878	17,878	17,878	17,878	17,878	17,878	17,878	17,878
Total revenue	18,359,867	18,905,178	19,277,579	19,656,460	20,062,168	20,465,943	20,846,704	21,194,956	21,547,360	21,854,846
Total resources	\$ 30,880,497	\$ 25,010,154	\$ 24,222,008	\$ 24,445,074	\$ 24,894,882	\$ 25,387,582	\$ 25,865,748	\$ 26,308,533	\$ 26,748,473	\$ 27,142,934
Requirements:										
Expenditures:										
Personnel services:										
Salaries	\$ 893,506	\$ 935,614	\$ 979,707	\$ 1,025,877	\$ 1,074,224	\$ 1,124,849	\$ 1,177,859	\$ 1,233,368	\$ 1,291,493	\$ 1,352,357
Benefits	437,142	458,999	481,949	506,047	531,349	557,916	585,812	615,103	645,858	678,151
Total personnel services	1,330,648	1,394,613	1,461,656	1,531,924	1,605,573	1,682,765	1,763,671	1,848,471	1,937,351	2,030,508
Materials and services:										
Supplies	3,869,952	4,005,400	2,005,400	2,075,589	2,148,235	2,223,423	2,301,243	2,381,786	2,465,149	2,551,429
Franchise fee	508,000	672,961	685,382	698,684	712,889	727,322	740,917	753,335	765,899	776,836
Other service	1,120,611	1,159,832	1,200,427	1,242,441	1,285,927	1,330,934	1,377,517	1,425,730	1,475,631	1,527,278
Total materials and services	5,498,563	5,838,194	3,891,209	4,016,714	4,147,051	4,281,679	4,419,677	4,560,851	4,706,678	4,855,543
Capital outlay	3,300	3,416	3,535	3,659	3,787	3,919	4,057	4,199	4,345	4,498
Transfers out and indirect cost allocations	1,543,771	1,611,269	1,681,719	1,755,249	1,831,994	1,912,094	1,995,697	2,082,955	2,174,028	2,269,063
Non-program expenditures										
Transfers out to Water CIP Fund	7,639,391	2,467,150	1,671,982	1,408,009	1,308,561	1,396,004	1,463,089	1,488,918	1,502,845	1,464,662
Transfers out to Water Debt Service Fund	8,490,141	8,469,584	10,429,485	10,590,152	10,756,216	10,758,020	10,757,320	10,758,120	10,755,320	10,756,145
Transfers out to other funds	269,707	281,499	293,807	306,654	320,061	334,055	348,661	363,906	379,817	396,424
Total non-program expenditures	16,399,239	11,218,234	12,395,275	12,304,814	12,384,838	12,488,080	12,569,070	12,610,943	12,637,982	12,617,230
Total expenditures	24,775,521	20,065,726	19,433,394	19,612,360	19,973,242	20,368,538	20,752,172	21,107,419	21,460,385	21,776,862
Ending fund balance	6,104,977	4,944,428	4,788,614	4,832,714	4,921,639	5,019,045	5,113,576	5,201,114	5,288,088	5,366,072
Total requirements	\$ 30,880,497	\$ 25,010,154	\$ 24,222,008	\$ 24,445,074	\$ 24,894,882	\$ 25,387,582	\$ 25,865,748	\$ 26,308,533	\$ 26,748,473	\$ 27,142,934
Days of expenditures in ending fund balance	90	90	90	90	90	90	90	90	90	90

Water CIP Fund



	6/30/2015	6/30/2016	6/30/2017	6/30/2018	6/30/2019	6/30/2020	6/30/2021	6/30/2022	6/30/2023	6/30/2024
City of Tigard Water Utility	Budget	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected
Water CIP Fund										
Resources:										
Beginning fund balance	\$ 43,726,812	\$ 17,974,151	\$ (31,102)	\$ (38,230)	\$ (25,709)	\$ 5,980	\$ 1,134,916	\$ 2,325,353	\$ 3,535,859	\$ 4,754,107
Revenue:										
43300 System development charges	-	-	-	-	-	-	-	-	-	-
44800 Federal grants	-	-	-	-	-	-	-	-	-	-
47000 Interest earnings	236,125	97,060	(168)	(206)	(139)	32	6,129	12,557	19,094	25,672
48001 Recovered expenditures	5,265	-	-	-	-	-	-	-	-	-
49001 Debt proceeds	46,894,542	-	1,425,529	1,952,010	1,967,930	0	0	0	0	0
49100 Transfer in from General Fund	-	-	-	-	-	-	-	-	-	-
49425 Transfer in from Parks SDC Fund	-	-	-	-	-	-	-	-	-	-
49500 Transfer in from Sanitary Sewer Fund	-	-	-	-	-	-	-	-	-	-
49530 Transfer in from Water Fund	888,104	2,467,150	1,671,982	1,408,009	1,308,561	1,396,004	1,463,089	1,488,918	1,502,845	1,464,662
49531 Transfer in from Water SDC Fund	345,000	-	-	-	-	-	-	-	-	-
Total revenue	48,369,036	2,564,211	3,097,343	3,359,813	3,276,351	1,396,037	1,469,217	1,501,475	1,521,939	1,490,334
Total resources	\$ 92,095,848	\$ 20,538,362	\$ 3,066,241	\$ 3,321,582	\$ 3,250,642	\$ 1,402,017	\$ 2,604,133	\$ 3,826,828	\$ 5,057,798	\$ 6,244,441
Requirements:										
Expenditures:										
Capital outlay	\$ 73,906,047	\$ 20,344,385	\$ 2,869,551	\$ 3,102,100	\$ 2,988,750	\$ -	\$ -	\$ -	\$ -	\$ -
Debt service	-	-	-	-	-	-	-	-	-	-
Transfers out	215,650	225,079	234,920	245,191	255,912	267,101	278,780	290,969	303,691	316,969
Other	-	-	-	-	-	-	-	-	-	-
Total expenditures	74,121,697	20,569,464	3,104,471	3,347,291	3,244,662	267,101	278,780	290,969	303,691	316,969
Ending fund balance	17,974,151	(31,102)	(38,230)	(25,709)	5,980	1,134,916	2,325,353	3,535,859	4,754,107	5,927,472
Total requirements	\$ 92,095,848	\$ 20,538,362	\$ 3,066,241	\$ 3,321,582	\$ 3,250,642	\$ 1,402,017	\$ 2,604,133	\$ 3,826,828	\$ 5,057,798	\$ 6,244,441
Days of expenditures in ending fund balance	89	(1)	(4)	(3)	1	1,552	3,047	4,438	5,718	6,830
Water Debt Service Fund										
Resources:										
Beginning fund balance	\$ 6,766,983	\$ 10,573,816	\$ 10,573,816	\$ 10,691,767	\$ 10,854,820	\$ 11,020,765	\$ 11,020,765	\$ 11,020,765	\$ 11,020,765	\$ 11,020,765
Revenue:										
47000 Interest earnings	36,542	57,099	57,099	57,736	58,616	59,512	59,512	59,512	59,512	59,512
49001 Debt proceeds	3,806,833	-	117,951	163,053	165,945	0	0	0	0	0
49530 Transfer in from Water Fund	8,490,141	8,469,584	10,429,485	10,590,152	10,756,216	10,758,020	10,757,320	10,758,120	10,755,320	10,756,145
Total revenue	12,333,515	8,526,683	10,604,535	10,810,941	10,980,776	10,817,532	10,816,832	10,817,632	10,814,832	10,815,657
Total resources	\$ 19,100,498	\$ 19,100,498	\$ 21,178,351	\$ 21,502,708	\$ 21,835,597	\$ 21,838,297	\$ 21,837,597	\$ 21,838,397	\$ 21,835,597	\$ 21,836,422
Requirements:										
Debt service										
Existing debt service	\$ 4,719,850	\$ 4,719,850	\$ 6,561,800	\$ 6,560,050	\$ 6,561,050	\$ 6,563,750	\$ 6,563,050	\$ 6,563,850	\$ 6,561,050	\$ 6,561,875
New debt service	3,806,833	3,806,833	3,924,784	4,087,837	4,253,782	4,253,782	4,253,782	4,253,782	4,253,782	4,253,782
Total debt service	8,526,683	8,526,683	10,486,584	10,647,887	10,814,832	10,817,532	10,816,832	10,817,632	10,814,832	10,815,657
Ending fund balance	10,573,816	10,573,816	10,691,767	10,854,820	11,020,765	11,020,765	11,020,765	11,020,765	11,020,765	11,020,765
Total requirements	\$ 19,100,498	\$ 19,100,498	\$ 21,178,351	\$ 21,502,708	\$ 21,835,597	\$ 21,838,297	\$ 21,837,597	\$ 21,838,397	\$ 21,835,597	\$ 21,836,422
Days of expenditures in ending fund balance	453	453	372	372	372	372	372	372	372	372

Water SDC Fund



	6/30/2015	6/30/2016	6/30/2017	6/30/2018	6/30/2019	6/30/2020	6/30/2021	6/30/2022	6/30/2023	6/30/2024
City of Tigard Water Utility	Budget	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected
Water SDC Fund										
Resources:										
Beginning fund balance	\$ 2,860,840	\$ 4,149,831	\$ 5,066,575	\$ 6,851,719	\$ 8,926,597	\$ 11,310,247	\$ 13,793,190	\$ 16,379,172	\$ 19,072,081	\$ 21,875,947
Revenue:										
43300 System development charges SDCi	693,446	894,335	1,757,785	2,037,879	2,335,446	2,421,867	2,511,499	2,604,461	2,700,877	2,800,877
43301 SDC reimbursement SDCr	925,359	-	-	-	-	-	-	-	-	-
47000 Interest earnings	15,449	22,409	27,360	36,999	48,204	61,075	74,483	88,448	102,989	118,130
Total revenue	1,634,254	916,744	1,785,145	2,074,878	2,383,650	2,482,943	2,585,982	2,692,909	2,803,867	2,919,007
Total resources	\$ 4,495,094	\$ 5,066,575	\$ 6,851,719	\$ 8,926,597	\$ 11,310,247	\$ 13,793,190	\$ 16,379,172	\$ 19,072,081	\$ 21,875,947	\$ 24,794,954
Requirements:										
Transfers out										
Transfers out to Water CIP Fund	\$ 345,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transfers out to other funds	263	-	-	-	-	-	-	-	-	-
Total transfers out	345,263	-	-	-	-	-	-	-	-	-
Ending fund balance	4,149,831	5,066,575	6,851,719	8,926,597	11,310,247	13,793,190	16,379,172	19,072,081	21,875,947	24,794,954
Total requirements	\$ 4,840,357	\$ 5,066,575	\$ 6,851,719	\$ 8,926,597	\$ 11,310,247	\$ 13,793,190	\$ 16,379,172	\$ 19,072,081	\$ 21,875,947	\$ 24,794,954
Revenue Assumptions										
Interest rate	0.54%	0.54%	0.54%	0.54%	0.54%	0.54%	0.54%	0.54%	0.54%	0.54%
Customer accounts:										
Customer accounts in existing service area	19,875	19,964	20,054	20,144	20,235	20,326	20,417	20,509	20,601	20,694
Customer accounts in new service area		0	80	180	300	420	540	660	780	900
Total customer accounts	19,875	19,964	20,134	20,324	20,535	20,746	20,957	21,169	21,381	21,594
New customers	2,924	89	170	190	211	211	211	212	212	213
Customer account growth in existing service area		0.45%	0.45%	0.45%	0.45%	0.45%	0.45%	0.45%	0.45%	0.45%
Total customer account growth	17.25%	0.45%	0.85%	0.94%	1.04%	1.03%	1.02%	1.01%	1.00%	0.99%
Rate revenue per account, first half of fiscal year	\$ 499	\$ 521	\$ 526	\$ 531	\$ 536	\$ 542	\$ 547	\$ 551	\$ 554	\$ 558
Rate revenue per account, second half of fiscal year	\$ 409	\$ 413	\$ 417	\$ 421	\$ 426	\$ 430	\$ 433	\$ 435	\$ 438	\$ 439
Annual rate adjustment on January 1	4.28%	0.99%	0.99%	0.99%	0.99%	0.99%	0.66%	0.66%	0.66%	0.14%
Share of revenue in first half of fiscal year	56.00%	56.00%	56.00%	56.00%	56.00%	56.00%	56.00%	56.00%	56.00%	56.00%
Franchise fee as percentage of total rate revenue	2.81%	3.61%	3.61%	3.61%	3.61%	3.61%	3.61%	3.61%	3.61%	3.61%
SDC revenue per new account	\$ 9,662	\$ 10,000	\$ 10,350	\$ 10,712	\$ 11,087	\$ 11,475	\$ 11,877	\$ 12,292	\$ 12,723	\$ 13,168

Water Utility Fund Assumptions



	6/30/2015	6/30/2016	6/30/2017	6/30/2018	6/30/2019	6/30/2020	6/30/2021	6/30/2022	6/30/2023	6/30/2024
City of Tigard Water Utility	Budget	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected
Cost Assumptions										
Full-time equivalent (FTE) positions	13.00	13.00	13.00	13.00	13.00	13.00	13.00	13.00	13.00	13.00
Salaries per FTE	\$ 68,731	\$ 71,970	\$ 75,362	\$ 78,914	\$ 82,633	\$ 86,527	\$ 90,605	\$ 94,874	\$ 99,346	\$ 104,027
Growth in salaries per FTE	10.52%	4.71%	4.71%	4.71%	4.71%	4.71%	4.71%	4.71%	4.71%	4.71%
Benefits per FTE	\$ 33,626	\$ 35,308	\$ 37,073	\$ 38,927	\$ 40,873	\$ 42,917	\$ 45,062	\$ 47,316	\$ 49,681	\$ 52,165
Growth in benefits per FTE	4.47%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%
Annual escalation of materials and services	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%
Annual escalation of capital outlay	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%
Annual escalation of transfers	6.84%	4.37%	4.37%	4.37%	4.37%	4.37%	4.37%	4.37%	4.37%	4.37%
Capital projects										
Projects for River Terrace:										
Pressure Reducing Valve Design	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Pressure Reducing Valve Construction	-	-	-	-	-	-	-	-	-	-
20-inch transmission mains in 410 zone (Design)	-	-	-	-	-	-	-	-	-	-
20-inch transmission mains in 410 zone (Construction)	-	-	-	-	-	-	-	-	-	-
16-inch transmission mains in 550 zone (Design)	-	-	-	-	-	-	-	-	-	-
16-inch transmission mains in 550 zone (Construction)	-	-	-	-	-	-	-	-	-	-
3.0 MG Cach Reservoir Design	-	-	-	1,050,000	-	-	-	-	-	-
3.0 MG Cach Reservoir Construction	-	-	-	-	-	-	-	-	-	-
16-inch transmission from reservoir to 550B	-	-	-	-	-	-	-	-	-	-
1,400 gpm (firm capacity) pump station	-	-	-	-	-	-	-	-	-	-
Total projects for River Terrace	-	-	-	1,050,000	-	-	-	-	-	-
Projects for existing service area	73,906,047	20,344,385	2,869,551	2,052,100	2,988,750	-	-	-	-	-
Total capital projects	\$ 73,906,047	\$ 20,344,385	\$ 2,869,551	\$ 3,102,100	\$ 2,988,750	\$ -	\$ -	\$ -	\$ -	\$ -
Debt										
Issuance cost percentage	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%
Interest rate	4.00%	4.10%	4.20%	4.30%	4.40%	4.50%	4.50%	4.50%	4.50%	4.50%
Term	20	20	20	20	20	20	20	20	20	20
Principal:										
Proceeds	\$ 46,894,542	\$ -	\$ 1,425,529	\$ 1,952,010	\$ 1,967,930	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Issuance costs	1,034,722	-	31,500	43,165	43,548	0	0	0	0	0
Debt reserve	3,806,833	-	117,951	163,053	165,945	0	0	0	0	0
Total principal	\$ 51,736,097	\$ -	\$ 1,574,980	\$ 2,158,228	\$ 2,177,423	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Debt service coverage ratio (minimum 1.15)	1.17	1.18	1.17	1.16	1.15	1.16	1.17	1.17	1.18	1.17

Sanitary Sewer Fund



	6/30/2015	6/30/2016	6/30/2017	6/30/2018	6/30/2019	6/30/2020	6/30/2021	6/30/2022	6/30/2023	6/30/2024
City of Tigard Sanitary Sewer Utility	Estimate	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected
Sanitary Sewer Fund										
Resources:										
Beginning fund balance	\$ 1,449,654	\$ 1,320,471	\$ 6,837	\$ 601,969	\$ 671,891	\$ 913,444	\$ 2,200,096	\$ 3,506,954	\$ 4,833,058	\$ 6,177,370
Revenue:										
43120 Sewer connection fees	74,506	16,738	34,359	40,030	46,057	47,757	49,519	51,347	53,243	55,208
43130 Miscellaneous fees/charges	256,314	256,314	256,314	256,314	256,314	256,314	256,314	256,314	256,314	256,314
45100 Utility sales	2,926,727	2,995,967	2,869,395	2,955,650	3,046,976	3,140,298	3,235,663	3,333,115	3,432,703	3,534,478
45199 Bad debt	(50,500)	(50,500)	(50,500)	(50,500)	(50,500)	(50,500)	(50,500)	(50,500)	(50,500)	(50,500)
45319 Miscellaneous fees and charges	-	-	-	-	-	-	-	-	-	-
47000 Interest earnings	7,828	7,131	37	3,251	3,628	4,933	11,881	18,938	26,099	33,358
48001 Recovered expenditures	141,674	119,422	103,766	108,562	107,991	100,655	101,303	101,977	102,676	103,402
49200 Transfer in from Gas Tax Fund	45,400	-	-	-	-	-	-	-	-	-
49421 Transfer in from Parks Bond Fund	21,800	-	-	-	-	-	-	-	-	-
49425 Transfer in from Parks SDC Fund	375,450	-	-	-	-	-	-	-	-	-
49510 Transfer in from Stormwater Fund	272,400	-	-	-	-	-	-	-	-	-
49511 Transfer in from Water Quality/Quantity Fund	439,200	-	-	-	-	-	-	-	-	-
49532 Transfer in from Water CIP Fund	215,650	-	-	-	-	-	-	-	-	-
Proceeds from new debt	-	-	-	-	-	-	-	-	-	-
Total revenue	4,726,449	3,345,071	3,213,370	3,313,307	3,410,465	3,499,456	3,604,179	3,711,190	3,820,534	3,932,259
Total resources	\$ 6,176,103	\$ 4,665,542	\$ 3,220,207	\$ 3,915,275	\$ 4,082,357	\$ 4,412,900	\$ 5,804,275	\$ 7,218,143	\$ 8,653,592	\$ 10,109,630
Requirements:										
Expenditures:										
Personnel services:										
Salaries	\$ 381,237	\$ 374,171	\$ 390,800	\$ 408,584	\$ 427,599	\$ 447,456	\$ 468,191	\$ 489,841	\$ 512,445	\$ 536,045
Benefits	165,637	183,817	192,006	200,766	210,132	219,914	230,129	240,797	251,936	263,566
Total personnel services	546,874	557,988	582,806	609,349	637,731	667,370	698,320	730,638	764,381	799,611
Materials and services:										
Supplies	35,907	37,164	38,465	39,811	41,204	42,646	44,139	45,684	47,283	48,938
Service	614,361	635,864	658,119	681,153	704,994	729,668	755,207	781,639	808,996	837,311
Total materials and services	650,268	673,028	696,584	720,964	746,198	772,315	799,346	827,323	856,279	886,249
Capital outlay	36,500	37,778	39,100	40,468	41,885	43,351	44,868	46,438	48,064	49,746
Debt service:										
Existing debt service	-	-	-	-	-	-	-	-	-	-
New debt service	-	-	-	-	-	-	-	-	-	-
Total debt service	-	-	-	-	-	-	-	-	-	-
Transfers out and indirect cost allocations	598,130	619,176	640,963	663,516	686,864	711,032	736,052	761,951	788,762	816,516
Non-program expenditures										
Loan to CCDA	-	-	-	-	-	-	-	-	-	-
Transfers out	79,849	18,736	18,736	18,736	18,736	18,736	18,736	18,736	18,736	18,736
Capital projects	2,944,011	2,752,000	640,050	1,190,350	1,037,500	-	-	-	-	-
Total non-program expenditures	3,023,860	2,770,736	658,786	1,209,086	1,056,236	18,736	18,736	18,736	18,736	18,736
Total expenditures	4,855,632	4,658,705	2,618,239	3,243,384	3,168,913	2,212,804	2,297,321	2,385,086	2,476,221	2,570,858
Ending fund balance	1,320,471	6,837	601,969	671,891	913,444	2,200,096	3,506,954	4,833,058	6,177,370	7,538,772
Total requirements	\$ 6,176,103	\$ 4,665,542	\$ 3,220,207	\$ 3,915,275	\$ 4,082,357	\$ 4,412,900	\$ 5,804,275	\$ 7,218,143	\$ 8,653,592	\$ 10,109,630
Days of expenditures in ending fund balance	99	1	84	76	105	363	558	740	911	1,071

Sanitary Sewer Fund Assumptions



	6/30/2015	6/30/2016	6/30/2017	6/30/2018	6/30/2019	6/30/2020	6/30/2021	6/30/2022	6/30/2023	6/30/2024
City of Tigard Sanitary Sewer Utility	Estimate	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected
Revenue Assumptions										
Interest rate	0.54%	0.54%	0.54%	0.54%	0.54%	0.54%	0.54%	0.54%	0.54%	0.54%
Customer accounts:										
Customer accounts in existing service area	18,162	18,244	18,326	18,409	18,492	18,575	18,658	18,742	18,827	18,911
Customer accounts in new service area		0	80	180	300	420	540	660	780	900
Total customer accounts	18,162	18,244	18,406	18,589	18,792	18,995	19,198	19,402	19,607	19,811
New customers	81	82	162	182	203	203	204	204	204	205
Customer account growth in existing service area	0.45%	0.45%	0.45%	0.45%	0.45%	0.45%	0.45%	0.45%	0.45%	0.45%
Total customer account growth	0.45%	0.45%	0.89%	0.99%	1.09%	1.08%	1.07%	1.06%	1.05%	1.04%
Franchise fee as percentage of total rate revenue	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%
Rates:										
Total CWS fixed monthly rate per EDU	\$ 25.85	\$ 26.62	\$ 27.42	\$ 28.24	\$ 29.09	\$ 29.96	\$ 30.85	\$ 31.77	\$ 32.73	\$ 33.70
Total CWS volumetric monthly rate per CCF	\$ 1.44	\$ 1.48	\$ 1.52	\$ 1.56	\$ 1.60	\$ 1.64	\$ 1.68	\$ 1.72	\$ 1.76	\$ 1.80
City portion of CWS fixed monthly rate per EDU	\$ 4.25	\$ 4.38	\$ 4.51	\$ 4.65	\$ 4.78	\$ 4.93	\$ 5.08	\$ 5.23	\$ 5.38	\$ 5.54
City portion of CWS volumetric monthly rate per CCF	\$ 0.28	\$ 0.29	\$ 0.30	\$ 0.31	\$ 0.32	\$ 0.33	\$ 0.34	\$ 0.35	\$ 0.36	\$ 0.37
City surcharge on fixed monthly rate	\$ 6.50	\$ 6.50	\$ 5.50	\$ 5.50	\$ 5.50	\$ 5.50	\$ 5.50	\$ 5.50	\$ 5.50	\$ 5.50
City surcharge on volumetric monthly rate	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
City portion of CWS system development charge per EDU	\$ 197.87	\$ 204.80	\$ 211.96	\$ 219.38	\$ 227.06	\$ 235.01	\$ 243.23	\$ 251.75	\$ 260.56	\$ 269.68
Rate revenue:										
CWS portion	\$ 9,929,435	\$ 10,250,723	\$ 10,625,647	\$ 11,022,085	\$ 11,441,259	\$ 11,871,933	\$ 12,314,426	\$ 12,769,068	\$ 13,236,201	\$ 13,716,180
City franchise fee	676,640	697,194	710,265	735,670	762,539	790,117	818,426	847,483	877,311	907,929
City utility revenue	2,926,727	2,995,967	2,869,395	2,955,650	3,046,976	3,140,298	3,235,663	3,333,115	3,432,703	3,534,478
Total rate revenue	\$ 13,532,803	\$ 13,943,885	\$ 14,205,308	\$ 14,713,405	\$ 15,250,774	\$ 15,802,349	\$ 16,368,514	\$ 16,949,666	\$ 17,546,215	\$ 18,158,587
Consumption										
Average annual consumption per account in CCF	248	248	248	248	248	248	248	248	248	248
Growth in average annual consumption per account	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Cost Assumptions										
Miles of sanitary sewer system	166.9	167.7	169.1	170.8	172.7	174.5	176.4	178.3	180.2	182.1
Full-time equivalent (FTE) positions	5.50	5.52	5.57	5.63	5.69	5.75	5.81	5.88	5.94	6.00
Salaries per FTE	\$ 65,421	\$ 67,726	\$ 70,113	\$ 72,584	\$ 75,142	\$ 77,791	\$ 80,532	\$ 83,370	\$ 86,309	\$ 89,351
Growth in salaries per FTE	3.52%	3.52%	3.52%	3.52%	3.52%	3.52%	3.52%	3.52%	3.52%	3.52%
Benefits per FTE	\$ 32,135	\$ 33,271	\$ 34,448	\$ 35,666	\$ 36,927	\$ 38,232	\$ 39,584	\$ 40,983	\$ 42,432	\$ 43,933
Growth in benefits per FTE	3.54%	3.54%	3.54%	3.54%	3.54%	3.54%	3.54%	3.54%	3.54%	3.54%
Annual escalation of materials and services	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%
Annual escalation of capital outlay	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%
Annual escalation of transfers	3.52%	3.52%	3.52%	3.52%	3.52%	3.52%	3.52%	3.52%	3.52%	3.52%



	6/30/2015	6/30/2016	6/30/2017	6/30/2018	6/30/2019	6/30/2020	6/30/2021	6/30/2022	6/30/2023	6/30/2024
City of Tigard Sanitary Sewer Utility	Estimate	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected
Capital projects										
Projects for River Terrace:										
North Gravity Segment 1	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
North Gravity Segment 2	-	-	-	-	-	-	-	-	-	-
North Gravity Segment 3	-	-	-	-	-	-	-	-	-	-
North Gravity Segment 4	-	-	-	-	-	-	-	-	-	-
South Gravity Segment 1	-	-	-	-	-	-	-	-	-	-
South Gravity Segment 2	-	-	-	-	-	-	-	-	-	-
South Gravity Segment 3	-	-	-	-	-	-	-	-	-	-
South Gravity Segment 4	-	-	-	-	-	-	-	-	-	-
South Gravity Segment 5	-	-	-	-	-	-	-	-	-	-
South Gravity Segment 6	-	-	-	-	-	-	-	-	-	-
South Gravity Segment 7	-	-	-	-	-	-	-	-	-	-
South Gravity Segment 8A	-	-	-	-	-	-	-	-	-	-
South Gravity Segment 9A	-	-	-	-	-	-	-	-	-	-
Total projects for River Terrace	-	-	-	-	-	-	-	-	-	-
Projects for existing service area	2,912,500	2,752,000	640,050	1,190,350	1,037,500	-	-	-	-	-
Total capital projects	\$ 2,912,500	\$ 2,752,000	\$ 640,050	\$ 1,190,350	\$ 1,037,500	\$ -	\$ -	\$ -	\$ -	\$ -
Debt										
Issuance cost percentage	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%
Interest rate	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%
Term	20	20	20	20	20	20	20	20	20	20
Principal:										
Proceeds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Issuance costs	-	-	-	-	-	-	-	-	-	-
Debt reserve	-	-	-	-	-	-	-	-	-	-
Total principal	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Parks Funds



	6/30/2015	6/30/2016	6/30/2017	6/30/2018	6/30/2019	6/30/2020	6/30/2021	6/30/2022	6/30/2023	6/30/2024	6/30/2025
City of Tigard Parks Funding	Budget	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected
Special Revenue Fund - Parks Bond											
Resources:											
Beginning fund balance	\$ 2,344,697	\$ 351,574	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Revenue:											
47000 Interest earnings	4,020	1,898	-	-	-	-	-	-	-	-	-
48001 Recovered expenditures	-	-	-	-	-	-	-	-	-	-	-
Total revenue	4,020	1,898	-	-	-	-	-	-	-	-	-
Total resources	\$ 2,348,717	\$ 353,472	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Requirements:											
Expenditures (transfers out)	\$ 1,997,143	\$ 353,472	-	-	-	-	-	-	-	-	-
Ending fund balance	351,574	-	-	-	-	-	-	-	-	-	-
Total requirements	\$ 351,574	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Capital Improvement Fund - Parks Capital											
Resources:											
Beginning fund balance	\$ 174,509	\$ 163,149	\$ 316,117	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Revenue:											
44501 Intergovernmental Revenue	41,506	-	-	-	-	-	-	-	-	-	-
47000 Interest earnings	3,015	881	1,707	-	-	-	-	-	-	-	-
48001 Reversed Expenditures	-	-	-	-	-	-	-	-	-	-	-
Transfers in											
49100 Transfer in from General Fund	-	-	-	-	-	-	-	-	-	-	-
49200 Transfer in from Gas Tax Fund	-	-	-	-	-	-	-	-	-	-	-
49260 Transfer in from Tree Replacement Fund	250,000	-	-	-	-	-	-	-	-	-	-
49421 Transfer in from Parks Bond Fund	1,975,343	353,472	-	-	-	-	-	-	-	-	-
49425 Transfer in from Parks SDC Fund	750,606	1,308,945	723,997	749,073	775,017	801,859	829,632	858,366	888,096	918,855	950,679
49500 Transfer in from Sanitary Sewer Fund	32,500	-	-	-	-	-	-	-	-	-	-
49510 Transfer in from Stormwater Fund	10,000	-	-	-	-	-	-	-	-	-	-
49530 Transfer in from Water Fund	24,500	-	-	-	-	-	-	-	-	-	-
Total transfers in	3,042,949	1,662,417	723,997	749,073	775,017	801,859	829,632	858,366	888,096	918,855	950,679
Total resources	\$ 3,261,979	\$ 1,826,447	\$ 1,041,821	\$ 749,073	\$ 775,017	\$ 801,859	\$ 829,632	\$ 858,366	\$ 888,096	\$ 918,855	\$ 950,679
Requirements:											
Expenditures:											
Work in progress	\$ 3,042,949	\$ 1,510,330	\$ 1,041,821	\$ 749,073	\$ 775,017	\$ 801,859	\$ 829,632	\$ 858,366	\$ 888,096	\$ 918,855	\$ 950,679
Total Transfers Out	55,881	-	-	-	-	-	-	-	-	-	-
Total expenditures	3,098,830	1,510,330	1,041,821	749,073	775,017	801,859	829,632	858,366	888,096	918,855	950,679
Ending fund balance	163,149	316,117	-	-	-	-	-	-	-	-	-
Total requirements	\$ 3,261,979	\$ 1,826,447	\$ 1,041,821	\$ 749,073	\$ 775,017	\$ 801,859	\$ 829,632	\$ 858,366	\$ 888,096	\$ 918,855	\$ 950,679
Days of expenditures in ending fund balance	19	76	0	0	0	0	0	0	0	0	0

Parks SDC Fund and Assumptions



	6/30/2015	6/30/2016	6/30/2017	6/30/2018	6/30/2019	6/30/2020	6/30/2021	6/30/2022	6/30/2023	6/30/2024	6/30/2025
City of Tigard Parks Funding	Budget	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected
Parks SDC Fund											
Resources:											
Beginning fund balance	\$ 1,049,011	\$ 605,912	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Revenue:											
43300 Parks SDCs	676,336	699,761	723,997	749,073	775,017	801,859	829,632	858,366	888,096	918,855	950,679
47000 Interest Earnings	19,782	3,272	-	-	-	-	-	-	-	-	-
Total revenue	696,118	703,033	723,997	749,073	775,017	801,859	829,632	858,366	888,096	918,855	950,679
Total resources	\$ 1,745,129	\$ 1,308,945	\$ 723,997	\$ 749,073	\$ 775,017	\$ 801,859	\$ 829,632	\$ 858,366	\$ 888,096	\$ 918,855	\$ 950,679
Requirements:											
Expenditures:											
Debt service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Work in progress	12,000	-	-	-	-	-	-	-	-	-	-
Total transfers out	1,127,217	1,308,945	723,997	749,073	775,017	801,859	829,632	858,366	888,096	918,855	950,679
Total expenditures	1,139,217	1,308,945	723,997	749,073	775,017	801,859	829,632	858,366	888,096	918,855	950,679
Ending fund balance	605,912	-	-	-	-	-	-	-	-	-	-
Total requirements	\$ 1,745,129	\$ 1,308,945	\$ 723,997	\$ 749,073	\$ 775,017	\$ 801,859	\$ 829,632	\$ 858,366	\$ 888,096	\$ 918,855	\$ 950,679
Days of expenditures in ending fund balance	194	0	0	0	0	0	0	0	0	0	0
Revenue Assumptions											
Interest rate		0.54%	0.54%	0.54%	0.54%	0.54%	0.54%	0.54%	0.54%	0.54%	0.54%
Customer accounts:											
EDUs in existing service area	23,402	23,507	23,613	23,719	23,826	23,933	24,041	24,149	24,258	24,367	24,476
EDUs in new service area											
Total EDUs	23,402	23,507	23,613	23,719	23,826	23,933	24,041	24,149	24,258	24,367	24,476
New EDUs	105	105	106	106	107	107	108	108	109	109	110
Customer account growth in existing service area	0.45%	0.45%	0.45%	0.45%	0.45%	0.45%	0.45%	0.45%	0.45%	0.45%	0.45%
Total customer account growth	(1.13)%	0.45%	0.45%	0.45%	0.45%	0.45%	0.45%	0.45%	0.45%	0.45%	0.45%
Parks System Development Charge											
SDC per EDU	\$ 6,451	\$ 6,645	\$ 6,844	\$ 7,050	\$ 7,261	\$ 7,479	\$ 7,703	\$ 7,934	\$ 8,172	\$ 8,418	\$ 8,670
Annual increase in SDC per EDU	7.58%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
Capital projects											
Existing capital improvement plan	\$ 1,510,330	\$ 3,967,000	\$ 2,544,628	\$ 810,000	\$ 801,859	\$ 829,632	\$ 858,366	\$ 888,096	\$ 918,855	\$ 950,679	
Parks projects in River Terrace		(2,925,179)	(1,795,555)	(34,983)							

Stormwater Funds



	6/30/2015	6/30/2016	6/30/2017	6/30/2018	6/30/2019	6/30/2020	6/30/2021	6/30/2022	6/30/2023	6/30/2024	6/30/2025
City of Tigard Stormwater Utility	Budget	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected
Stormwater Fund											
Resources:											
Beginning fund balance	\$ 3,078,705	\$ 3,875,260	\$ 3,616,044	\$ 3,964,139	\$ 4,551,452	\$ 5,389,013	\$ 6,366,481	\$ 7,485,343	\$ 8,747,042	\$ 10,152,971	\$ 11,704,474
Revenue:											
Local SDCI		1,032,755	1,514,382	1,622,089	1,736,746	1,738,936	1,741,134	1,743,339	1,745,552	1,747,772	1,750,000
45100 Utility sales	2,170,387	2,341,647	2,520,331	2,702,866	2,889,548	3,078,904	3,270,946	3,465,682	3,663,125	3,863,284	4,066,169
45103 Tigard SWM Surcharge	863,904	810,751	816,320	822,385	828,946	835,524	842,118	848,729	855,357	862,002	868,664
45199 Bad debt	-	-	-	-	-	-	-	-	-	-	-
47000 Interest earnings	7,936	20,926	19,527	21,406	24,578	29,101	34,379	40,421	47,234	54,826	63,204
47100 Gain or loss on investments	-	-	-	-	-	-	-	-	-	-	-
48001 Recovered expenditures	3,069	-	-	-	-	-	-	-	-	-	-
Total revenue	3,045,296	4,206,079	4,870,560	5,168,746	5,479,818	5,682,465	5,888,576	6,098,171	6,311,268	6,527,884	6,748,037
Total resources	\$ 6,124,001	\$ 8,081,339	\$ 8,486,604	\$ 9,132,885	\$ 10,031,269	\$ 11,071,477	\$ 12,255,057	\$ 13,583,515	\$ 15,058,310	\$ 16,680,855	\$ 18,452,511
Requirements:											
Expenditures:											
Personnel services:											
Salaries	\$ 393,762	\$ 407,201	\$ 421,098	\$ 435,469	\$ 450,331	\$ 465,701	\$ 481,594	\$ 498,031	\$ 515,028	\$ 532,605	\$ 550,782
Benefits	202,865	204,166	205,476	206,793	208,120	209,454	210,798	212,150	213,510	214,880	216,258
Total personnel services	596,627	611,367	626,573	642,263	658,451	675,155	692,392	710,180	728,538	747,485	767,040
Materials and services:											
Supplies	33,245	34,409	35,613	36,859	38,149	39,485	40,867	42,297	43,777	45,310	46,895
Service	488,165	505,251	522,935	541,237	560,181	579,787	600,079	621,082	642,820	665,319	688,605
Total materials and services	521,410	539,659	558,547	578,097	598,330	619,272	640,946	663,379	686,597	710,628	735,500
Capital outlay	9,100	9,419	9,748	10,089	10,442	10,808	11,186	11,578	11,983	12,402	12,836
Transfers out and indirect cost allocations	431,775	443,977	456,524	469,425	482,691	496,332	510,359	524,782	539,612	554,862	570,542
Healthy Streams program											
Non-program expenditures											
Transfers out	350,956	360,874	371,072	381,559	392,342	403,430	414,831	426,554	438,608	451,004	463,749
Capital projects	338,873	2,500,000	2,500,000	2,500,000	2,500,000	2,500,000	2,500,000	2,500,000	2,500,000	2,500,000	2,500,000
Total non-program expenditures	689,829	2,860,874	2,871,072	2,881,559	2,892,342	2,903,430	2,914,831	2,926,554	2,938,608	2,951,004	2,963,749
Total expenditures	2,248,741	4,465,296	4,522,465	4,581,433	4,642,257	4,704,997	4,769,714	4,836,473	4,905,339	4,976,381	5,049,668
Ending fund balance	3,875,260	3,616,044	3,964,139	4,551,452	5,389,013	6,366,481	7,485,343	8,747,042	10,152,971	11,704,474	13,402,843
Total requirements	\$ 6,124,001	\$ 8,081,339	\$ 8,486,604	\$ 9,132,885	\$ 10,031,269	\$ 11,071,477	\$ 12,255,057	\$ 13,583,515	\$ 15,058,310	\$ 16,680,855	\$ 18,452,511
Days of expenditures in ending fund balance	629	296	320	363	424	494	573	661	756	859	969
Water Quality/Quantity Fund											
Resources:											
Beginning fund balance	\$ 1,202,483	\$ 788,098	\$ 802,110	\$ 821,400	\$ 842,128	\$ 864,301	\$ 886,638	\$ 909,140	\$ 931,809	\$ 954,646	\$ 977,651
Revenue:											
43122 FIL Water Quantity	9,240	9,282	14,230	15,498	16,767	16,810	16,852	16,895	16,938	16,981	17,024
43123 FIL Water Quality	473	475	728	793	858	860	863	865	867	869	871
47000 Interest earnings	15,102	4,256	4,331	4,436	4,547	4,667	4,788	4,909	5,032	5,155	5,279
Total revenue	24,815	14,012	19,290	20,727	22,173	22,337	22,503	22,669	22,837	23,005	23,175
Total resources	\$ 1,227,298	\$ 802,110	\$ 821,400	\$ 842,128	\$ 864,301	\$ 886,638	\$ 909,140	\$ 931,809	\$ 954,646	\$ 977,651	\$ 1,000,826
Requirements:											
Expenditures	\$ 439,200	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Ending fund balance	788,098	802,110	821,400	842,128	864,301	886,638	909,140	931,809	954,646	977,651	1,000,826
Total requirements	\$ 788,098	\$ 802,110	\$ 821,400	\$ 842,128	\$ 864,301	\$ 886,638	\$ 909,140	\$ 931,809	\$ 954,646	\$ 977,651	\$ 1,000,826
Days of expenditures in ending fund balance	655										

Stormwater Fund Assumptions



City of Tigard Stormwater Utility	6/30/2015	6/30/2016	6/30/2017	6/30/2018	6/30/2019	6/30/2020	6/30/2021	6/30/2022	6/30/2023	6/30/2024	6/30/2025
	Budget	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected
Revenue Assumptions											
Interest rate	0.26%	0.54%	0.54%	0.54%	0.54%	0.54%	0.54%	0.54%	0.54%	0.54%	0.54%
Equivalent service units:											
ESUs in existing service area	33,630	33,781	33,933	34,086	34,239	34,393	34,548	34,704	34,860	35,017	35,174
ESUs in River Terrace		0	80	180	300	420	540	660	780	900	1,020
Total ESUs	33,630	33,781	34,013	34,266	34,539	34,813	35,088	35,364	35,640	35,917	36,194
New ESUs	151	151	232	253	273	274	275	275	276	277	278
Customer account growth in existing service area	0.45%	0.45%	0.45%	0.45%	0.45%	0.45%	0.45%	0.45%	0.45%	0.45%	0.45%
Total customer account growth	0.45%	0.45%	0.69%	0.74%	0.80%	0.79%	0.79%	0.79%	0.78%	0.78%	0.77%
Franchise fee as percentage of total rate revenue	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%
Rates:											
Total CWS fixed monthly rate per EDU	\$ 6.75	\$ 7.25	\$ 7.75	\$ 8.25	\$ 8.75	\$ 9.25	\$ 9.75	\$ 10.25	\$ 10.75	\$ 11.25	\$ 11.75
River Terrace surcharge on fixed monthly rate		\$ 2.00	\$ 2.00	\$ 2.00	\$ 2.00	\$ 2.00	\$ 2.00	\$ 2.00	\$ 2.00	\$ 2.00	\$ 2.00
Existing service area surcharge on fixed monthly rate	\$ 2.00	\$ 2.00	\$ 2.00	\$ 2.00	\$ 2.00	\$ 2.00	\$ 2.00	\$ 2.00	\$ 2.00	\$ 2.00	\$ 2.00
Cost Assumptions											
Full-time equivalent (FTE) positions	6.50	6.50	6.50	6.50	6.50	6.50	6.50	6.50	6.50	6.50	6.50
Salaries per FTE	\$ 60,579	\$ 62,646	\$ 64,784	\$ 66,995	\$ 69,282	\$ 71,646	\$ 74,091	\$ 76,620	\$ 79,235	\$ 81,939	\$ 84,736
Growth in salaries per FTE	18.85%	3.41%	3.41%	3.41%	3.41%	3.41%	3.41%	3.41%	3.41%	3.41%	3.41%
Benefits per FTE	\$ 31,210	\$ 31,410	\$ 31,612	\$ 31,814	\$ 32,018	\$ 32,224	\$ 32,430	\$ 32,638	\$ 32,848	\$ 33,058	\$ 33,270
Growth in benefits per FTE	7.87%	0.64%	0.64%	0.64%	0.64%	0.64%	0.64%	0.64%	0.64%	0.64%	0.64%
Annual escalation of materials and services	10.74%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%
Annual escalation of capital outlay	-76.08%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%
Annual escalation of transfers		2.83%	2.83%	2.83%	2.83%	2.83%	2.83%	2.83%	2.83%	2.83%	2.83%
Capital projects											
Project expenditures											
Projects for River Terrace, growth-related	\$ 1,000,000	\$ 1,000,000	\$ 1,000,000	\$ 1,000,000	\$ 1,000,000	\$ 1,000,000	\$ 1,000,000	\$ 1,000,000	\$ 1,000,000	\$ 1,000,000	\$ 1,000,000
Projects for River Terrace, not growth-related											
Projects for existing service area, growth related	750,000	750,000	750,000	750,000	750,000	750,000	750,000	750,000	750,000	750,000	750,000
Projects for existing service area, not growth related	750,000	750,000	750,000	750,000	750,000	750,000	750,000	750,000	750,000	750,000	750,000
Total project expenditures	\$ 2,500,000	\$ 2,500,000	\$ 2,500,000	\$ 2,500,000	\$ 2,500,000	\$ 2,500,000	\$ 2,500,000	\$ 2,500,000	\$ 2,500,000	\$ 2,500,000	\$ 2,500,000
SDCI cost basis											
River Terrace	\$ 1,000,000	\$ 1,000,000	\$ 1,000,000	\$ 1,000,000	\$ 1,000,000	\$ 1,000,000	\$ 1,000,000	\$ 1,000,000	\$ 1,000,000	\$ 1,000,000	\$ 1,000,000
Rest of city	750,000	750,000	750,000	750,000	750,000	750,000	750,000	750,000	750,000	750,000	750,000
Total SDCI cost basis	\$ 1,750,000	\$ 1,750,000	\$ 1,750,000	\$ 1,750,000	\$ 1,750,000	\$ 1,750,000	\$ 1,750,000	\$ 1,750,000	\$ 1,750,000	\$ 1,750,000	\$ 1,750,000
Growth in ESUs											
River Terrace	0	80	100	120	120	120	120	120	120	120	120
Rest of city	151	152	153	153	154	155	155	156	156	157	158
Total growth in ESUs	151	232	253	273	274	275	275	276	276	277	278
Calculated SDCI											
Area-specific in River Terrace	\$ 9,803.92	\$ 8,824	\$ 8,511	\$ 8,333	\$ 8,333	\$ 8,333	\$ 8,333	\$ 8,333	\$ 8,333	\$ 8,333	\$ 8,333
Area-specific in rest of city	\$ 4,856	\$ 4,846	\$ 4,835	\$ 4,824	\$ 4,813	\$ 4,802	\$ 4,792	\$ 4,781	\$ 4,770	\$ 4,760	\$ 4,750
Uniform	\$ 6,824	\$ 6,527	\$ 6,419	\$ 6,353	\$ 6,345	\$ 6,337	\$ 6,329	\$ 6,321	\$ 6,313	\$ 6,305	\$ 6,297
SDCI revenue											
Area-specific SDCI revenue											
River Terrace	\$ -	\$ 705,882	\$ 851,064	\$ 1,000,000	\$ 1,000,000	\$ 1,000,000	\$ 1,000,000	\$ 1,000,000	\$ 1,000,000	\$ 1,000,000	\$ 1,000,000
Rest of city	734,938	736,601	738,267	739,936	741,607	743,280	744,956	746,635	748,316	750,000	751,681
Total area-specific SDCI revenue	\$ 734,938	\$ 1,442,483	\$ 1,589,331	\$ 1,739,936	\$ 1,741,607	\$ 1,743,280	\$ 1,744,956	\$ 1,746,635	\$ 1,748,316	\$ 1,750,000	\$ 1,751,681
Uniform SDCI revenue	\$ 1,032,755	\$ 1,514,382	\$ 1,622,089	\$ 1,736,746	\$ 1,738,936	\$ 1,741,134	\$ 1,743,339	\$ 1,745,552	\$ 1,747,772	\$ 1,750,000	\$ 1,752,222
ESUs in River Terrace											
Baseline	0	0	0	0	0	0	0	0	0	0	0
Low	0	60	140	240	340	440	540	640	740	840	940
Medium	0	80	180	300	420	540	660	780	900	1,020	1,140
High	0	100	220	360	500	640	780	920	1,060	1,200	1,340
Type of Local SDC											
None	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Area-specific	\$ 734,938	\$ 1,442,483	\$ 1,589,331	\$ 1,739,936	\$ 1,741,607	\$ 1,743,280	\$ 1,744,956	\$ 1,746,635	\$ 1,748,316	\$ 1,750,000	\$ 1,751,681
Uniform	\$ 1,032,755	\$ 1,514,382	\$ 1,622,089	\$ 1,736,746	\$ 1,738,936	\$ 1,741,134	\$ 1,743,339	\$ 1,745,552	\$ 1,747,772	\$ 1,750,000	\$ 1,752,222

Transportation Funds



	6/30/2015	6/30/2016	6/30/2017	6/30/2018	6/30/2019	6/30/2020	6/30/2021	6/30/2022	6/30/2023	6/30/2024	6/30/2025
City of Tigard Transportation Funding	Budget	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected
City Gas Tax Fund											
Resources:											
Beginning fund balance	\$ 1,014,922	\$ 772,190	\$ 1,235,733	\$ 705,957	\$ (323,927)	\$ 145,481	\$ 620,852	\$ 1,395,844	\$ 2,175,068	\$ 2,958,547	\$ 3,746,304
Revenue:											
44200 Gas tax	739,620	739,667	739,715	739,762	739,809	739,857	739,904	739,951	739,999	740,046	740,094
44801 State grants	314	-	-	-	-	-	-	-	-	-	-
47000 Interest earnings	34,584	4,170	6,673	3,812	(1,749)	786	3,353	7,538	11,745	15,976	20,230
48001 Recovered expenditures	31,735	31,735	31,735	31,735	31,735	31,735	31,735	31,735	31,735	31,735	31,735
Total revenue	806,253	775,572	778,123	775,309	769,795	772,377	774,992	779,224	783,479	787,757	792,059
Total resources	\$ 1,821,175	\$ 1,547,762	\$ 2,013,856	\$ 1,481,266	\$ 445,868	\$ 917,858	\$ 1,395,844	\$ 2,175,068	\$ 2,958,547	\$ 3,746,304	\$ 4,538,363
Requirements:											
Expenditures:											
Program expenditures	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Non-program expenditures											
Debt service	315,860	312,029	307,899	305,193	300,387	297,006	-	-	-	-	-
Work in progress	-	-	1,000,000	1,500,000	-	-	-	-	-	-	-
Transfers out to Transportation CIP Fund	733,125	-	-	-	-	-	-	-	-	-	-
Other transfers out	-	-	-	-	-	-	-	-	-	-	-
Total non-program expenditures	1,048,985	312,029	1,307,899	1,805,193	300,387	297,006	-	-	-	-	-
Total expenditures	1,048,985	312,029	1,307,899	1,805,193	300,387	297,006	-	-	-	-	-
Ending fund balance	772,190	1,235,733	705,957	(323,927)	145,481	620,852	1,395,844	2,175,068	2,958,547	3,746,304	4,538,363
Total requirements	\$ 1,821,175	\$ 1,547,762	\$ 2,013,856	\$ 1,481,266	\$ 445,868	\$ 917,858	\$ 1,395,844	\$ 2,175,068	\$ 2,958,547	\$ 3,746,304	\$ 4,538,363
Gas Tax Fund											
Resources:											
Beginning fund balance	\$ 460,463	\$ 287,648	\$ 733,087	\$ 684,117	\$ 425,706	\$ 229,049	\$ 659,321	\$ 1,639,156	\$ 2,606,227	\$ 3,558,979	\$ 4,495,776
Revenue:											
43119 Street lighting fees	225	156	108	75	52	36	25	17	12	8	6
43125 Fee-in-lieu bicycle striping	-	-	-	-	-	-	-	-	-	-	-
44200 Gas tax	2,809,993	2,873,368	2,938,172	3,004,437	3,072,197	3,141,486	3,212,337	3,284,785	3,358,868	3,434,622	3,512,084
44201 Other gas tax	180,450	178,864	177,291	175,733	174,188	172,656	171,139	169,634	168,143	166,665	165,199
44501 Intergovernmental revenue	-	-	-	-	-	-	-	-	-	-	-
45319 Miscellaneous fees and charges	-	-	-	-	-	-	-	-	-	-	-
47000 Interest earnings	55,732	1,553	3,959	3,694	2,299	1,237	3,560	8,851	14,074	19,218	24,277
48001 Recovered expenditures	61,345	62,370	63,413	64,473	65,550	66,646	67,760	68,893	70,044	71,215	72,405
49001 Debt proceeds	-	-	-	-	-	-	-	-	-	-	-
49412 Transfer in from Street Maintenance Fund	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000
Total revenue	3,207,745	3,216,311	3,282,942	3,348,412	3,414,286	3,482,061	3,554,820	3,632,181	3,711,141	3,791,728	3,873,971
Total resources	\$ 3,668,208	\$ 3,503,958	\$ 4,016,029	\$ 4,032,529	\$ 3,839,992	\$ 3,711,110	\$ 4,214,141	\$ 5,271,337	\$ 6,317,368	\$ 7,350,707	\$ 8,369,747
Requirements:											
Expenditures:											
Program expenditures	\$ 2,094,752	\$ 2,168,068	\$ 2,243,951	\$ 2,322,489	\$ 2,403,776	\$ 2,487,908	\$ 2,574,985	\$ 2,665,109	\$ 2,758,388	\$ 2,854,932	\$ 2,954,854
Non-program expenditures											
Debt service, existing	599,676	592,403	584,561	579,424	570,300	563,881	-	-	-	-	-
Debt service, new	-	-	-	-	-	-	-	-	-	-	-
Work in progress	-	10,400	503,400	704,910	636,866	-	-	-	-	-	-
Transfers out to Transportation CIP Fund	613,388	-	-	-	-	-	-	-	-	-	-
Other transfers out	72,745	-	-	-	-	-	-	-	-	-	-
Total non-program expenditures	1,285,809	602,803	1,087,961	1,284,334	1,207,166	563,881	-	-	-	-	-
Total expenditures	3,380,561	2,770,872	3,331,912	3,606,823	3,610,942	3,051,789	2,574,985	2,665,109	2,758,388	2,854,932	2,954,854
Ending fund balance	287,648	733,087	684,117	425,706	229,049	659,321	1,639,156	2,606,227	3,558,979	4,495,776	5,414,893
Total requirements	\$ 3,668,208	\$ 3,503,958	\$ 4,016,029	\$ 4,032,529	\$ 3,839,992	\$ 3,711,110	\$ 4,214,141	\$ 5,271,337	\$ 6,317,368	\$ 7,350,707	\$ 8,369,747
Days of expenditures in ending fund balance	31	97	75	43	23	79	233	357	471	575	669



	6/30/2015	6/30/2016	6/30/2017	6/30/2018	6/30/2019	6/30/2020	6/30/2021	6/30/2022	6/30/2023	6/30/2024	6/30/2025
City of Tigard Transportation Funding											
Street Maintenance Fee Fund											
Resources:											
Beginning fund balance	\$ 1,298,606	\$ 1,193,753	\$ 1,164,894	\$ 1,153,092	\$ 1,163,962	\$ 1,208,479	\$ 1,287,952	\$ 1,404,622	\$ 1,560,758	\$ 1,758,643	\$ 2,000,557
Revenue:											
43130 Miscellaneous fees and charges	2,004,673	2,152,878	2,270,738	2,396,655	2,531,215	2,673,230	2,823,108	2,981,281	3,148,202	3,324,351	3,510,232
45199 Bad debt	(5,050)	(9,204)	(11,519)	(13,992)	(16,635)	(19,425)	(22,368)	(25,475)	(28,754)	(32,213)	(35,864)
45319 Miscellaneous fees and charges	-	-	-	-	-	-	-	-	-	-	-
47000 Interest earnings	2,043	6,446	6,290	6,227	6,285	6,526	6,955	7,585	8,428	9,497	10,803
48001 Recovered expenditures	1,286	-	-	-	-	-	-	-	-	-	-
Total revenue	2,002,952	2,150,120	2,265,510	2,388,890	2,520,866	2,660,331	2,807,695	2,963,391	3,127,876	3,301,634	3,485,171
Total resources	\$ 3,301,558	\$ 3,343,873	\$ 3,430,403	\$ 3,541,982	\$ 3,684,828	\$ 3,868,811	\$ 4,095,647	\$ 4,368,013	\$ 4,688,635	\$ 5,060,277	\$ 5,485,727
Requirements:											
Expenditures:											
Program expenditures	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Non-program expenditures											
Debt service	-	-	-	-	-	-	-	-	-	-	-
Work in progress	1,900,000	1,950,000	2,025,000	2,100,000	2,170,000	2,243,294	2,319,064	2,397,394	2,478,368	2,562,078	2,648,616
Total transfers out	207,805	228,979	252,311	278,020	306,349	337,564	371,960	409,861	451,624	497,642	548,349
Total non-program expenditures	2,107,805	2,178,979	2,277,311	2,378,020	2,476,349	2,580,859	2,691,025	2,807,254	2,929,992	3,059,720	3,196,964
Total expenditures	2,107,805	2,178,979	2,277,311	2,378,020	2,476,349	2,580,859	2,691,025	2,807,254	2,929,992	3,059,720	3,196,964
Ending fund balance	1,193,753	1,164,894	1,153,092	1,163,962	1,208,479	1,287,952	1,404,622	1,560,758	1,758,643	2,000,557	2,288,763
Total requirements	\$ 3,301,558	\$ 3,343,873	\$ 3,430,403	\$ 3,541,982	\$ 3,684,828	\$ 3,868,811	\$ 4,095,647	\$ 4,368,013	\$ 4,688,635	\$ 5,060,277	\$ 5,485,727
Days of expenditures in ending fund balance	207	195	185	179	178	182	191	203	219	239	261
Transportation Development Tax Fund											
Resources:											
Beginning fund balance	\$ 1,234,890	\$ 1,010,045	\$ 1,275,684	\$ 948,709	\$ 1,499,532	\$ 3,177,310	\$ 4,867,341	\$ 6,569,706	\$ 8,284,486	\$ 10,011,763	\$ 11,751,619
Revenue:											
43320 TDT fees	557,000	700,185	1,343,336	1,506,501	1,669,680	1,672,874	1,676,081	1,679,304	1,682,541	1,685,792	1,689,058
47000 Interest earnings	11,279	5,454	6,889	5,123	8,097	17,157	26,284	35,476	44,736	54,064	63,459
Total revenue	568,279	705,639	1,350,224	1,511,624	1,677,777	1,690,031	1,702,365	1,714,780	1,727,277	1,739,856	1,752,517
Total resources	\$ 1,803,169	\$ 1,715,684	\$ 2,625,909	\$ 2,460,332	\$ 3,177,310	\$ 4,867,341	\$ 6,569,706	\$ 8,284,486	\$ 10,011,763	\$ 11,751,619	\$ 13,504,136
Requirements:											
Expenditures:											
Program expenditures	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Non-program expenditures											
Debt service	-	-	-	-	-	-	-	-	-	-	-
Work in progress	12,000	440,000	1,677,200	960,800	-	-	-	-	-	-	-
Transfers out to Transportation CIP Fund	780,927	-	-	-	-	-	-	-	-	-	-
Other transfers out	197	-	-	-	-	-	-	-	-	-	-
Total non-program expenditures	793,124	440,000	1,677,200	960,800	-	-	-	-	-	-	-
Total expenditures	793,124	440,000	1,677,200	960,800	-	-	-	-	-	-	-
Ending fund balance	1,010,045	1,275,684	948,709	1,499,532	3,177,310	4,867,341	6,569,706	8,284,486	10,011,763	11,751,619	13,504,136
Total requirements	\$ 1,803,169	\$ 1,715,684	\$ 2,625,909	\$ 2,460,332	\$ 3,177,310	\$ 4,867,341	\$ 6,569,706	\$ 8,284,486	\$ 10,011,763	\$ 11,751,619	\$ 13,504,136

Transportation Fund Assumptions



City of Tigard Transportation Funding	4/30/2015	4/30/2016	4/30/2017	4/30/2018	4/30/2019	4/30/2020	4/30/2021	4/30/2022	4/30/2023	4/30/2024	4/30/2025
Transportation CIP Fund	Budget	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected
Resources:											
Beginning fund balance	\$ 72,568	\$ 30,262	\$ (369,738)	\$ (369,738)	\$ (3,419,738)	\$ (3,419,738)	\$ (3,419,738)	\$ (3,419,738)	\$ (3,419,738)	\$ (3,419,738)	\$ (3,419,738)
Revenue:											
44800 Federal grants	-	-	-	-	-	-	-	-	-	-	-
44802 Grants, other	200,000	-	-	-	-	-	-	-	-	-	-
49200 Transfer in from Gas Tax Fund	613,388	-	-	-	-	-	-	-	-	-	-
49205 Transfer in from City Gas Tax Fund	733,125	-	-	-	-	-	-	-	-	-	-
49405 Transfer in from IDT Fund	780,927	-	-	-	-	-	-	-	-	-	-
49410 Transfer in from Traffic Impact Fee Fund	355,923	-	-	-	-	-	-	-	-	-	-
49411 Transfer in from Underground Utility Fund	204,882	-	-	-	-	-	-	-	-	-	-
49500 Transfer in from Sanitary Sewer Fund	15,200	-	-	-	-	-	-	-	-	-	-
49510 Transfer in from Stormwater Fund	15,200	-	-	-	-	-	-	-	-	-	-
49530 Transfer in from Water Fund	91,738	-	-	-	-	-	-	-	-	-	-
Total revenue	3,010,443	-	-	-	-	-	-	-	-	-	-
Total resources	\$ 3,083,011	\$ 30,262	\$ (369,738)	\$ (369,738)	\$ (3,419,738)	\$ (3,419,738)	\$ (3,419,738)	\$ (3,419,738)	\$ (3,419,738)	\$ (3,419,738)	\$ (3,419,738)
Requirements:											
Expenditures:											
Program expenditures	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Non-program expenditures											
Debt service	-	-	-	-	-	-	-	-	-	-	-
Work in progress	3,008,136	400,000	-	3,050,000	-	-	-	-	-	-	-
Total transfers out	44,613	-	-	-	-	-	-	-	-	-	-
Total non-program expenditures	3,052,749	400,000	-	3,050,000	-	-	-	-	-	-	-
Total expenditures	3,052,749	400,000	-	3,050,000	-	-	-	-	-	-	-
Ending fund balance	30,262	(369,738)	(369,738)	(3,419,738)	(3,419,738)	(3,419,738)	(3,419,738)	(3,419,738)	(3,419,738)	(3,419,738)	(3,419,738)
Total requirements	\$ 3,083,011	\$ 30,262	\$ (369,738)	\$ (369,738)	\$ (3,419,738)	\$ (3,419,738)	\$ (3,419,738)	\$ (3,419,738)	\$ (3,419,738)	\$ (3,419,738)	\$ (3,419,738)
Days of expenditures in ending fund balance	4	(338)	#DIV/0!	(410)	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
Revenue Assumptions											
Interest rate		0.54%	0.54%	0.54%	0.54%	0.54%	0.54%	0.54%	0.54%	0.54%	0.54%
Customer accounts:											
EDUs in existing service area											
Residential	19,450	19,537	19,425	19,713	19,802	19,891	19,981	20,071	20,161	20,252	20,343
Commercial and industrial	9,113	9,113	9,113	9,113	9,113	9,113	9,113	9,113	9,113	9,113	9,113
Total EDUs in existing service area	28,563	28,651	28,738	28,827	28,915	29,005	29,094	29,184	29,274	29,365	29,456
EDUs in new service area	0	80	180	300	420	540	660	780	900	1,020	1,140
Total EDUs	28,563	28,731	28,918	29,127	29,335	29,545	29,754	29,964	30,174	30,385	30,596
New EDUs	84	88	168	188	209	209	210	210	210	211	211
Residential account growth in existing service area	0.43%	0.45%	0.45%	0.45%	0.45%	0.45%	0.45%	0.45%	0.45%	0.45%	0.45%
Non-residential account growth in existing service area	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Total customer account growth	0.29%	0.31%	0.59%	0.65%	0.72%	0.72%	0.71%	0.71%	0.70%	0.70%	0.70%
Street maintenance fee:											
Monthly fee per EDU, July through December	\$ 5.83	\$ 6.11	\$ 6.41	\$ 6.72	\$ 7.05	\$ 7.39	\$ 7.75	\$ 8.13	\$ 8.52	\$ 8.94	\$ 9.37
Monthly fee per EDU, January through June	\$ 6.11	\$ 6.41	\$ 6.72	\$ 7.05	\$ 7.39	\$ 7.75	\$ 8.13	\$ 8.52	\$ 8.94	\$ 9.37	\$ 9.83
Average monthly fee per EDU	\$ 5.97	\$ 6.26	\$ 6.57	\$ 6.89	\$ 7.22	\$ 7.57	\$ 7.94	\$ 8.32	\$ 8.73	\$ 9.15	\$ 9.60
Annual rate increase	4.86%	4.86%	4.86%	4.86%	4.86%	4.86%	4.86%	4.86%	4.86%	4.86%	4.86%
Transportation development tax (TDT):											
IDT per EDU	\$ 6.645	\$ 8.000	\$ 8.000	\$ 8.000	\$ 8.000	\$ 8.000	\$ 8.000	\$ 8.000	\$ 8.000	\$ 8.000	\$ 8.000
Annual increase in IDT per EDU	0.00%	20.03%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Capital projects											
Capacity for project spending by fund:											
City Gas Tax Fund	\$ -	\$ -	\$ 1,000,000	\$ 1,500,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Gas Tax Fund	-	10,400	503,400	704,910	636,866	-	-	-	-	-	-
Street Maintenance Fee Fund	1,900,000	1,950,000	2,025,000	2,100,000	2,170,000	2,243,294	2,319,064	2,397,394	2,478,368	2,562,078	2,648,616
Transportation Development Tax Fund	12,000	440,000	1,677,200	960,800	-	-	-	-	-	-	-
Transportation CIP Fund	3,008,136	400,000	-	3,050,000	-	-	-	-	-	-	-
Total capacity for project spending by fund	\$ 4,920,136	\$ 2,800,400	\$ 5,205,600	\$ 8,315,710	\$ 2,806,866	\$ 2,243,294	\$ 2,319,064	\$ 2,397,394	\$ 2,478,368	\$ 2,562,078	\$ 2,648,616
Debt											
Issuance cost percentage		2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%
Interest rate		4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%
Term		20	20	20	20	20	20	20	20	20	20
Principal:											
Proceeds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Issuance costs	-	-	-	-	-	-	-	-	-	-	-
Debt reserve	-	-	-	-	-	-	-	-	-	-	-
Total principal	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

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