



ARA BUDGET REVIEW COMMITTEE MEETING

AGENDA

Tuesday, May 27, 2025

5:00 p.m. immediately following the City of Albany Budget Review Committee meeting

Council Chambers, City Hall
333 Broadalbin Street SW

Watch on YouTube: <https://www.youtube.com/user/cityofalbany>

Please help us get Albany's work done.

Be respectful and refer to the rules of conduct posted by the main door to the Chambers and on the website.

Link to proposed budget: [2025-2027-ARA Proposed Budget](#)

**** Continued from the May 22, 2025 meeting****

1. Call to order – Chair Will Summers
2. Pledge of allegiance
3. Roll call
4. Election of officers (*Current officers: Chair, Will Summers; Vice Chair, vacant*)
 - a. Chair
 - b. Vice Chair

MOTION:

MOTION:

5. Approval of minutes
 - a. 4/18/2023 ARA Budget Committee meeting

MOTION:

6. Public hearing on the recommended 2025-2027 Biennium ARA budget

Persons wanting to comment during the public hearing may:

- 1- *Email written comments to the staff contact, listed below, including your name and subject of the public hearing, before **noon on the day of the meeting**.*
- 2- *To comment virtually during the public hearing, register by emailing the staff contact, listed below, before **noon on the day of the meeting**. The chair will call upon those who have registered to speak.*
- 3- *Appear in person at the meeting and register to speak using the sign-up sheet on the table.*

The staff contact for this public hearing is: jeanna.yeager@albanyoregon.gov

albanyoregon.gov



- a. Open
- b. Budget Message-City Manager Peter Troedsson
- c. Budget Overview (Presentation and Questions)- Deputy City Manager Kayla Barber-Perrotta, Finance Director Jeanna Yeager, Budget Manager Jenn Ambuehl
- d. Public comment
- e. Close
- f. Budget Review Committee Discussion
- g. Budget Review Committee Budget Approval

Res No. _____

7. Next meeting dates:

8. Adjournment

This meeting is accessible to the public via video connection. The location for in-person attendance is accessible to people with disabilities. If you have a disability that requires accommodation, please notify city staff at least 48 hours in advance of the meeting at: cityrecorder@albanyoregon.gov.

Testimony provided at the meeting is part of the public record. Meetings are recorded, capturing both in-person and virtual participation, and are posted on the City website.



ARA BUDGET REVIEW COMMITTEE MEETING

MINUTES

Tuesday, April 18, 2023

6:00 p.m.

Approved: _____

Call to Order

Chair Will Summers called the meeting to order at 6:00 p.m.

Pledge of Allegiance

Roll Call

Budget Review Committee members present: Steph Newton, Marilyn Smith, Jackie Montague, Ray Kopczynski, Alex Johnson II, Ramycia McGhee, Jessi Brenneman (virtual), Ed Bock, Keith Lohse, Will Summers, Jerred Taylor, Terry Virnig, Chris Hanson (virtual)

Budget Review Committee Members absent: Matilda Novak

Election of officers

Member Alex Johnson II nominated Member Will Summers as chair. Member Ray Kopczynski seconded the motion, and it passed 13-0.

Member Steph Newton nominated Member Terry Virnig as vice chair. Member Jackie Montague seconded the motion, and it passed 13-0.

Member Alex Johnson II moved to not elect a secretary. Summers seconded the motion, and it passed 13-0.

Approval of Minutes

5/4/2021 ARA Budget Committee meeting

MOTION: Member Jackie Montague moved to approve the minutes as written. Member Ray Kopczynski seconded the motion, and it passed 13-0.

Budget message

6:06 p.m.

Troedsson showed slides* and gave a brief history of the Central Albany Revitalization Area (CARA) work. The focus of the last budget biennium was to partner and build. For this biennium, the focus is to build the waterfront project and large-scale private redevelopment projects. The Albany Revitalization Area (ARA) will continue to oversee progress and payoff of debt.

Budget overview

Finance Director Jeanna Yeager said this budget is all about finishing the waterfront project and building the partnership projects.

Newton wished to clarify that staff supporting the CARA are paid from transient lodging tax funds and CARA funds.

Member Smith said she remembers theoretical discussions of setting aside money for partnerships, but she doesn't remember a direction to do that. Johnson II remembers allocating money to the Wells Fargo project and the St. Francis project.

Economic Development Manager Seth Sherry said the ARA board will do fine-tuning on remaining funds at their next meeting. Forecasting and budgeting are not always the same thing.

Montague clarified that putting money into a larger partnerships budget allows more flexibility than putting it into several specific project items. Sherry agreed. Yeager said the City budgets at the program level. It's a good way to forecast what our needs will be but still be flexible.

Public comment

There was none.

Budget Review

Johnson II moved to approve the proposed budget. Montague seconded the motion.

Member Terry Virnig said the email he was sent was a brief synopsis. He wasn't able to go through the whole budget in the amount of time since it was posted. Troedsson said staff can budget the projects, but are we making progress towards accomplishing the goals of the urban renewal district? There is no expectation that the budget committee will examine the budget at the line-item level. There will be time to make updates if needed before the ARA board adopts the budget in May. Yeager said the ARA board can make changes at any time within the budgeted amounts.

On a roll call vote, the motion to approve the proposed budget passed 11-2, with Virnig and Newton voting no.

Adjournment

Hearing no further business, Summers adjourned the meeting at 6:35 p.m.

Respectfully submitted,

Reviewed by,

Allison Liesse
City Clerk

Peter Troedsson
City Manager

**Documents discussed at the meeting that are not in the agenda packet are archived in the record. The documents are available by emailing cityclerk@cityofalbany.net.*



TO: Albany Revitalization Agency (ARA) Budget Review Committee and ARA Board

VIA: Peter Troedsson, City Manager

FROM: Kayla Barber-Perrotta, Deputy City Manager

DATE: April 30, 2025

SUBJECT: Recommended 2025-2027 Biennial Budget

When the Central Albany Revitalization (CARA) tax increment financing district (TIF) was established in 2001, the goal was to catalyze revitalization in Central Albany through targeted public investment and partnerships with the private sector. Over the years, despite economic setbacks such as the Great Recession and burgeoning inflation, the ARA Board and staff remained focused on completing 52 community-identified projects and strategically realigned spending to match evolving timelines and priorities. As a result, CARA has supported infrastructure upgrades, reduced vacancy rates, increased housing density, and attracted significant private investment—outcomes that will continue to benefit the community well beyond the life of the district.

The 2025–2027 biennium marks a major milestone: the Water Avenue Project is nearing completion. This transformative effort includes multiple public infrastructure upgrades and enhancements that have improved connectivity, supported economic activity, and created a welcoming, active waterfront that residents, businesses, and visitors alike can be proud of. It has become a central gathering point for the community in the heart of our historic downtown. The project reflects years of planning, design, and community engagement, and is a capstone achievement for CARA. Its completion will leave a legacy and serve as a catalyst for continued private redevelopment in the district.

As the district approaches its sunset, the ARA Board will be asked to provide direction on remaining resources and consider final investment opportunities in fall 2025. In reviewing the remaining debt service obligations, existing revenues, and potential maximum indebtedness for the district, staff has identified a potential \$3.1M in funding that the district could choose to incur as part of its maximum indebtedness and subsequently expend for revitalization efforts. If the ARA board chooses to incur this revenue, it could be used for completing portions of previously identified projects that were adjusted due to inflation, new projects or programs, or other yet to be identified options.

This information was received late in the budget process, and staff is still working with our consultants to dial the final number in. To provide the ARA Board ample room to discuss this potential funding and still meet state required deadlines for budget adoption, the 2025-2027 Recommended Budget includes this \$3.1M in reserves. This will allow the ARA's consultants to complete their analysis over the next few months, present those findings to the Board, and for the Board to have a meaningful discussion in the fall about potential options. At that point, any necessary budget adjustments can be made. This approach will help ensure that CARA's remaining

funds are deployed in ways that maximize long-term impact, reinforce downtown vitality, and honor the original intent of the district, rather than having to be rushed for state deadlines. The 2025–2027 budget reflects a pivotal moment, balancing project completion, debt service, and preparation for final expenditures.

REVENUES

290 - Albany Revitalization Area Fund

11015 - CARA

400500-PROPERTY TAXES - CURRENT	\$ 3,757,959	\$ -	\$ -	\$ -
400510-PROPERTY TAXES - DELINQUENT	61,833	-	-	-
469015-MISCELLANEOUS REVENUE	26,235	-	-	-
470010-LOAN REPAYMENT-PRINCIPAL	43,750	-	-	-
470015-LOAN REPAYMENT-INTEREST	1,250	-	-	-
480100-INTEREST	293,317	-	-	-
499050-BEGINNING BALANCE	7,303,760	-	-	-
Subtotal	\$ 11,488,105	\$ -	\$ -	\$ -

15065 - CARA

400500-PROPERTY TAXES - CURRENT	\$ 4,170,756	\$ 9,467,471	\$ 10,000,000	\$ 13,900,000
400510-PROPERTY TAXES - DELINQUENT	71,611	178,445	100,000	-
433100-EV CHARGING STATION SERVICE	-	8	-	-
469015-MISCELLANEOUS REVENUE	43	637	-	-
470010-LOAN REPAYMENT-PRINCIPAL	69,481	103,834	331,800	331,800
470015-LOAN REPAYMENT-INTEREST	17,932	61,349	30,500	30,500
470050-PROCEEDS FROM BONDS ISSUED	-	15,114,767	-	-
480100-INTEREST	24,645	838,564	50,000	50,000
480900-INTEREST: FAIR MARKET VALUE	36,133	(36,133)	-	-
499000-BEGINNING BAL: PRIOR PER ADJ	(11,414)	659	-	-
499050-BEGINNING BALANCE	9,309,552	37,995,306	25,700,000	15,000,000
	\$ 13,688,740	\$ 63,724,907	\$ 36,212,300	\$ 29,312,300

Total Albany Revitalization Area Fund

\$ 25,176,845	\$ 63,724,907	\$ 36,212,300	\$ 29,312,300
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2019-2021
Actuals

2021-23
Actuals

2023-25
Adopted Budget

2025-27
Recommended Budget

EXPENDITURES

290 - Albany Revitalization Area Fund

11015 - CARA

600005-AUDIT SERVICE	\$ 4,553	\$ -	\$ -	\$ -
600400-CONTRACTUAL SERVICES	26,189	-	-	-
600500-PROPERTY ACQUISITION COSTS	9,000	-	-	-
602635-CAPITAL PROJECTS PREP	633,049	-	-	-
602640-CARA EVENTS	50	-	-	-
610000-ADMINISTRATIVE COSTS	659	-	-	-
610005-ADVERTISING & PUBLICATIONS	1,643	-	-	-
610100-DUPPLICATION & FAX	1,861	-	-	-
610405-MATERIALS & SUPPLIES	669	-	-	-
610420-MEETINGS & CONFERENCES	154	-	-	-
610425-MEMBERSHIPS & DUES	150	-	-	-
610525-PERSONAL AUTO REIMBURSEMENT	1,215	-	-	-
610540-POSTAGE & SHIPPING	4	-	-	-
630000-ELECTRICITY	5,047	-	-	-
630400-WATER SERVICE	1,454	-	-	-
630405-SEWER SERVICE CHARGES	150	-	-	-
630410-STORMWATER SERVICE CHARGES	268	-	-	-
660200-CS: CENTRAL SERVICE	53,800	-	-	-
670000-MISCELLANEOUS EXPENDITURES	1,844	-	-	-
670030-BUILDING REVITALIZATION GRANT	10,000	-	-	-
680300-CARA: SMALL GRANTS	15,000	-	-	-
700073-CARA: ELLSWORTH & 6TH SIGNAL	1,347	-	-	-
700080-CARA: STREETSCAPE PROJECT	913	-	-	-
700085-CARA: WAYFINDING SIGNAGE	17,547	-	-	-
911000-TO: GENERAL FUND	50,000	-	-	-
912110-TO: ECONOMIC DEVELOPMENT FUND	197,700	-	-	-
920005-BOND PRINCIPAL: 2007A CARA(BQ)	402,000	-	-	-
930005-BOND INTEREST: 2007A CARA (BQ)	61,353	-	-	-
940025-IFA LOAN PRINCIPAL	481,938	-	-	-
950025-IFA LOAN INTEREST	198,998	-	-	-
Subtotal:	\$ 2,178,553	\$ -	\$ -	\$ -

15065 - CARA

600005-AUDIT SERVICE	\$ 24,328	\$ 5,423	\$ 8,900	\$ -
600105-BOND SALE EXPENSE	-	113,640	-	-
600115-INSURANCE & BONDS	-	31,765	8,500	8,900
600400-CONTRACTUAL SERVICES	2,713	11,643	50,000	113,900
600500-PROPERTY ACQUISITION COSTS	3,000	-	-	-
600510-PROPERTY PREPARATION COSTS	-	281,007	-	-
602635-CAPITAL PROJECTS PREP	-	27,040	55,000	-
602640-CARA EVENTS	-	-	4,000	-
610000-ADMINISTRATIVE COSTS	1,364	1,098	3,000	-
610005-ADVERTISING & PUBLICATIONS	940	6,632	2,000	-
610100-DUPPLICATION & FAX	625	1,246	1,600	-
610130-EDUCATION & TRAINING	-	36	3,000	6,400
610170-FILING & RECORDING	385	250	-	-
610405-MATERIALS & SUPPLIES	1,631	1,775	6,000	9,000
610420-MEETINGS & CONFERENCES	544	2,062	5,400	-
610425-MEMBERSHIPS & DUES	-	900	1,000	-
610525-PERSONAL AUTO REIMBURSEMENT	88	1,193	2,400	-
610540-POSTAGE & SHIPPING	-	6	200	-
610555-PUBLIC INFORMATION/ACTIVITIES	-	-	-	7,800
630000-ELECTRICITY	4,730	6,961	-	2,100
630001-ELECTRICITY - EV CHARGING STN	-	1,468	2,100	-
630015-FIRE LINE	208	278	-	-
630400-WATER SERVICE	1,538	3,114	-	700

	2019-2021 Actuals	2021-23 Actuals	2023-25 Adopted Budget	2025-27 Recommended Budget
630405-SEWER SERVICE CHARGES	155	731	-	-
630410-STORMWATER SERVICE CHARGES	313	756	1,100	-
630415-CITY SERVICES FEE CHARGES	-	1,574	1,800	-
660200-CS: CENTRAL SERVICE	51,173	13,100	62,300	131,400
660210-CS: FINANCE	-	59,600	130,600	-
660211-CS: CITY MANAGER'S OFFICE	-	100,500	176,400	-
660212-CS: MAYOR & COUNCIL	-	10,900	17,600	-
660225-CS: EMERGENCY MGMT/SAFETY	-	12,800	21,200	-
670695-PACIFIC POWER GRANT EXPENSE	21,065	42,335	-	-
670700-PARTNERSHIPS	-	1,855,661	1,500,000	-
700055-CAPITAL PROJECTS	713,369	1,374,789	1,000,000	-
700102-CARA: WATERFRONT PROJECT	76,040	2,452,113	18,000,000	4,500,000
900060-RESERVE: CAPITAL PROJECTS	-	-	9,877,800	-
911000-TO: GENERAL FUND	50,000	-	-	-
912110-TO: ECONOMIC DEVELOPMENT FUND	213,700	495,900	594,800	-
920000-BOND PRINCIPAL DEBT	-	-	-	3,869,500
920005-BOND PRINCIPAL: 2007A CARA(BQ)	421,000	442,000	-	-
920020-BOND PRINCIPAL: 2022 ARA	-	471,074	2,592,300	-
930000-BOND INTEREST	-	-	-	804,000
930005-BOND INTEREST: 2007A CARA (BQ)	41,260	14,887	-	-
930020-BOND INTEREST: 2022 ARA	-	439,148	721,300	-
940025-IFA LOAN PRINCIPAL	494,228	1,026,586	1,079,700	-
950025-IFA LOAN INTEREST	186,708	335,287	282,300	-
960290-TRANSFERS - FUND 290 TRANSFERS	-	-	-	668,300
97000-RESERVES	-	-	-	19,190,300
	\$ 2,311,105	\$ 9,647,276	\$ 36,212,300	\$ 29,312,300
Total Albany Revitalization Area Fund	\$ 4,489,658	\$ 9,647,276	\$ 36,212,300	\$ 29,312,300



RESOLUTION NO. _____

A RESOLUTION APPROVING THE ALBANY REVITALIZATION AGENCY (ARA) BUDGET FOR BIENNIUM 2025-2027 BY THE ARA BUDGET COMMITTEE AND RECOMMENDING ARA CERTIFICATION TO LINN AND BENTON COUNTIES

WHEREAS, the Biennium 2025-2027 ARA budget consists of funding and expenditures for the Central Albany Revitalization Area (CARA); and

WHEREAS, the ARA budget committee conducted a public meeting on May 22, 2025, after proper notice and opportunity for the public to comment.

NOW, THEREFORE, BE IT RESOLVED that the Albany Revitalization Agency budget committee hereby approves the BN 2025-2027 Proposed Budget in the amount of \$29,312,300; and

BE IT FURTHER RESOLVED that the amounts for the biennium beginning July 1, 2025, and for the purpose shown below are hereby appropriated as follows.

CARA Urban Renewal District \$29,312,300

BE IT FURTHER RESOLVED that the ARA budget committee hereby recommends that the ARA certify to the county assessors (Linn and Benton counties) a request for the ARA Plan Area for the maximum amount of revenue that may be raised by the division of taxes under section 1c, Article IX, of the Oregon Constitution and ORS Chapter 457 for each fiscal year of the biennium.

DATED AND EFFECTIVE THIS 22ND DAY OF MAY 2025.

ARA Budget Committee Chair

ATTEST:

ARA Budget Committee Vice-Chair