



Columbia County Development Agency Columbia County, Oregon Adopted Budget

For the Fiscal Year 2021-2022
Beginning July 1, 2021

CCDA
Columbia County
Development Agency

ECONorthwest
ECONOMICS • FINANCE • PLANNING

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DATE: May 12, 2021
TO: Columbia County Development Agency Budget Committee
FROM: Henry Heimuller, Budget Officer
SUBJECT: FYE 2022 BUDGET MESSAGE

Dear Members of the Columbia County Development Agency, Citizen Members of the Budget Committee, and Citizens of Columbia County:

It is my pleasure, as the Budget Officer for the Columbia County Development Agency (“Agency”), to present in accordance with Oregon Budget Law, our FY 2021-2022 budget for consideration by the Columbia County Development Agency Budget Committee.

The Agency is an urban renewal agency for Columbia County, which has the authority to administer the Port Westward Urban Renewal Plan. The Agency receives property tax increment, which may be used to pay debt incurred by the Agency administering the Urban Renewal Plan. This is the 18th budget year for this agency.

The Agency experienced growth in ending fund balance for the sixth consecutive year. With a growing fund balance, and forecast for stable property tax revenue, the Agency finds itself in a position to pursue strategies for paying off the remaining debt, while minimizing the fiscal impacts to affected taxing districts.

The Agency plans to accomplish these results by paying off all outstanding indebtedness in FYE 2022 and terminating the collection of property tax increment revenue in future years. This strategy is contingent upon the Agency negotiating a reimbursement agreement with the Port of Columbia County. A reimbursement agreement is key to protect affected taxing districts from the risk of a costly and unnecessary use of taxing district resources to pay for debt service expenses that would otherwise have been paid for by the private-sector in future years. This approach is discussed in further detail in the Budget Narrative section of this document.

Pursuant to Oregon Budget Law, the Budget Detail Report shows the historical data of actual expenditures and resources for the two preceding years and the adopted budget for the current fiscal year ending June 30, 2021 on the left side of the Description column. My recommendations are listed on the right side under the column entitled “FYE 2022 Proposed.” Your action will appear under the column entitled “FYE 2022 Approved,” and the final appropriation will appear under the column entitled “FYE 2022 Adopted.”

Respectfully submitted,

Henry Heimuller

Henry Heimuller
Budget Office

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Budget Narrative

The Columbia County Development Agency is the urban renewal Agency for Columbia County, which has the authority to administer the Port Westward Urban Renewal Plan. The Agency receives property tax increment revenues, which may be used to pay debt incurred by the Agency for infrastructure development of the Port Westward Urban Renewal Area (URA).

FYE 2021 Accomplishments

Increased ending fund balance. The ending fund balance for the Agency is estimated to be \$8,756,754 at the conclusion of FYE 2021. This is an increase of 27 percent (equal to \$1,865,351) over the prior year ending balance of \$6,891,403. This increase in ending fund balance is due to the continuation of strong annual property tax increment revenues for the Agency, without initiating new projects or incurring new debt. The increased ending fund balance provides greater flexibility for the Agency in future years to accomplish its goals while minimizing the impact to affected taxing districts.

Underlevy tax increment revenue. The Agency intentionally underlevied property tax increment revenue in FYE 2021. Instead of collecting the maximum amount of tax revenue, estimated to be \$3,532,763, the Agency chose to impose a reduced amount of \$2,600,000. This reduced the amount of foregone revenues for overlapping taxing districts, resulting in over \$900,000 of tax increment revenue that was “shared” with impacted taxing districts.

FYE 2022 Highlights and Significant Changes

Opportunities to reduce fiscal impacts on affected taxing districts. Future property tax revenues are anticipated to exceed scheduled expenditures for the Agency in FYE 2022 and all subsequent years. This provides the Agency with options for reducing its fiscal impacts on affected taxing districts. The Agency could make early principal payments on outstanding debt, reduce annual property tax collections through a process known as “underlevy”, or pursue a combination of both approaches.

Early principal payments for outstanding indebtedness. The Agency has two outstanding debt service obligations related to the water system and rail system improvements. Both loans were provided by the State of Oregon to the Port of Columbia County, with the Agency pledging property tax increment revenue as a possible source of repayment in addition to any revenues received by the Port by users of the infrastructure.

The Agency plans to make early principal payments on both of these loans, sufficient to fully repay both loans in FYE 2022. These early loan payments however, are contingent upon the Agency successfully negotiating a reimbursement agreement with the Port of Columbia County. When these systems were originally financed by the Port, it was with the intention that private users, not the taxing districts or the Agency, repay the debt through user fees. The Agency’s role was intended to provide a back-stop source of funds if user fees were insufficient to make annual payments.

Paying off the debt early without a reimbursement agreement in place could result in a costly use of taxing district resources to pay for debt service expenses that would have otherwise been paid for by the private-sector in future years. Thus, the Agency has proposed a reimbursement agreement with the Port of Columbia County. Through such an agreement, any payments from users of the water and rail infrastructure made after the agreement that would have otherwise been used to pay debt service, would instead be reimbursed to all affected taxing districts. Under this approach, affected taxing districts would benefit regardless of whether or not there are future users of the water system.

Without such a reimbursement agreement in place, the Agency may decide through consultation with affected taxing districts that the most financially responsible course of action is to continue making future debt service payments as scheduled.

Reduced property tax increment revenue through underlevy. If the Agency were to impose the maximum allowed amount of property tax increment in FYE 2022, it would result in additional resources for the Agency beyond what is necessary to cover budgeted expenditures for FYE 2022, including repayment of all outstanding indebtedness. Thus, the Agency plans to reduce the amount of property tax increment imposed in FYE 2022.

Reducing annual property tax collections can be done on an annual basis in coordination with the Office of the County Assessor through a process known as underlevying. While the Agency is forecast to have authority to impose \$3,210,089 of property tax increment revenue in FYE 2022, the Agency plans to only impose \$75,000 of property tax increment revenue. This will reduce the Agency's annual impact on affected taxing districts by over \$3.1 million in FYE 2022.

Termination of property tax increment authority. After paying off all outstanding debt in FYE 2022, the Agency would be in a position to terminate its authority for imposing property tax increment in future years. This would result in an estimated annual increase to affected taxing districts of over \$3 million per year. As noted earlier, this approach for early repayment of outstanding debt is contingent upon successful negotiation of a reimbursement agreement with the Port of Columbia County, in order to secure the best possible financial impact to affected taxing districts.

L I N E #	HISTORICAL DATA				FTE 2020/2021	Account Number	Account Description	Budget for next Year 2021-2022			L	
	Actual		Adopted					2021-2022 Proposed by Budget Officer	2021-2022 Approved by Budget Committee	2021-2022 Adopted by Governing Body		1
	Second Preceding Year 06/30/19	First Preceding Year 06/30/20	Budget This Year 06/30/21	1								
1												
2	3,041,108	3,337,731	2,600,000					75,000	75,000	75,000		2
3	152,223	95,595	65,000					65,000	65,000	65,000		3
4	161,655	44,184	50,000					50,000	50,000	50,000		4
5	79,085	117,485	60,000					100,000	100,000	100,000		5
6	1,517	1,387	-					500	500	500		6
7	1,959,502	4,552,759	6,733,000					8,756,754	8,756,754	8,756,754		7
8	5,395,091	8,149,142	9,508,000				10	9,047,254	9,047,254	9,047,254		8
9			75,000					75,000	75,000	75,000		9
10	64,276	68,524	75,000					75,000	75,000	75,000		10
11	1,264	1,264	1,500					1,500	1,500	1,500		11
12	1,087	877	1,000					500	500	500		12
13	66,627	70,665	152,500				2	152,000	152,000	152,000		13
14	756,954	756,954	756,954					756,954	756,954	756,954		14
15	-	-	6,288,000					5,845,002	5,845,002	5,845,002		15
16	-	-	2,062,000					1,723,917	1,723,917	1,723,917		16
17	-	402,000	-					-	-	-		17
18	756,954	1,158,954	9,106,954				4	8,325,873	8,325,873	8,325,873		18
19	-	-	248,546					569,381	569,381	569,381		19
20	-	-	248,546				6	569,381	569,381	569,381		20
21	-	-	-					-	-	-		21
22	-	-	-				7	-	-	-		22
23	18,750	28,120	-					-	-	-		23
24	18,750	28,120	-				8	-	-	-		24
25	842,331	1,257,739	9,508,000				9	9,047,254	9,047,254	9,047,254		25
26	4,552,759	6,891,403	-					-	-	-		26
27												27
28												28
29												29
30	5,395,091	8,149,142	9,508,000					9,047,254	9,047,254	9,047,254		30
31	842,331	1,257,739	9,508,000					9,047,254	9,047,254	9,047,254		31
32	4,552,759	6,891,403	-					-	-	-		32
33												33
34												34
35												35
36	66,627	70,665	152,500					152,000	152,000	152,000		36
37	-	-	-					-	-	-		37
38	756,954	1,158,954	9,106,954					8,325,873	8,325,873	8,325,873		38
39	-	-	-					-	-	-		39
40	-	-	248,546					569,381	569,381	569,381		40
41	-	-	-					-	-	-		41
42	18,750	28,120	-					-	-	-		42
43	842,331	1,257,739	9,508,000					9,047,254	9,047,254	9,047,254		43
44												44
45	2,201,760	4,715,816	6,843,000					8,907,254	8,907,254	8,907,254		45
46	3,193,331	3,433,327	2,665,000					140,000	140,000	140,000		46
47	5,395,091	8,149,142	9,508,000					9,047,254	9,047,254	9,047,254		47
48	4,552,759	6,891,403	-					-	-	-		48

FUND 818 SUMMARY

FUND 818 RESOURCES

TOTAL FUND 818 RESOURCES 9,047,254

FUND 818 REQUIREMENTS

TOTAL FUND 818 REQUIREMENTS 9,047,254

TOTAL CONTRIBUTION TO/(FROM) FUND

TOTAL CONTRIBUTION TO/(FROM) FUND -

FUND 818 SUMMARY

- Total Personal Services.....
- Total Materials and Services.....
- Total Capital Outlay.....
- Total Debt Service.....
- Total Transfers.....
- Total Contingencies.....
- Total Special Payments.....
- Total Unappropriated / Reserved for Future Expenditure.....
- Total Requirements.....
- Total Resources Except Property Taxes.....
- Property Taxes Estimated to Be Received.....
- Total Resources (add lines 10 and 11).....

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Columbia County Board of Commissioners

<u>Name</u>	<u>Term Expiration</u>
Casey Garrett	December 31, 2024
Henry Heimuller	December 31, 2022
Margaret Magruder	December 31, 2024

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**AFFIDAVIT
OF
PUBLICATION**

COUNTY OF COLUMBIA
STATE OF OREGON SS.

I, Jeremy Ruark, being first duly sworn, depose and say that I am The Publisher of The Chronicle, a newspaper of general circulation, as defined by sections ORS 193.010 and 193.020, printed and published at St. Helens, in the aforesaid county and state; that the

Columbia County Dept Finance & Taxation
Meeting Notice
CH21-1678

Was published 1 (one) successive and consecutive week(s) in the following issues:

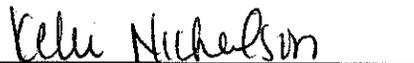
May 5

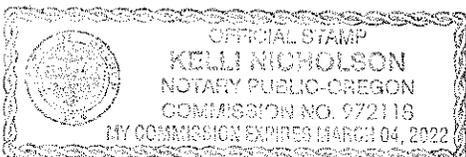


Jeremy Ruark

Subscribed and sworn before me this

05th day of May, 2021





CH21-1678

NOTICE OF BUDGET COMMITTEE MEETING

A public meeting of the Budget Committee of Columbia County Development Agency, State of Oregon, to discuss the budget for the fiscal year July 1, 2021 to June 30, 2022, will be held at 230 Strand Street St. Helens, Oregon 97051. The meeting will take place on May 12, 2021 at 10:00 a.m. The purpose of the meeting is to

receive the budget message and to receive comment from the public on the budget. This is a public meeting where deliberations of the Budget Committee will take place. Any person may appear at the meeting and discuss the proposed programs with the Budget Committee. A copy of the budget document may be inspected or obtained

on or after May 12, 2021 at (<http://www.cddaoregon.org/documents>). Notice: If the Pandemic precautions are still in place on May 12, 2021, the meeting will be conducted digitally by phone or by other electronic means. Information about the meetings and public comment process will be placed on the CCDA website, above.

Notice of Budget Committee Meeting – Online Publication



Meetings

We welcome your feedback! All meetings are open to the public. Thanks for your interest in participation. All meetings are held at the Columbia County Courthouse located at 230 Strand Street, St. Helens in Room 308.

UPCOMING MEETINGS

May 12, 2021 10am Budget Committee Meeting

A public meeting of the Budget Committee of Columbia County Development Agency, State of Oregon, to discuss the budget for the fiscal year July 1, 2021 to June 30, 2022, will be held at 230 Strand Street St. Helens, Oregon 97051. The meeting will take place on May 12, 2021 at 10:00 a.m.

The purpose of the meeting is to receive the budget message and to receive comment from the public on the budget.

This is a public meeting where deliberations of the Budget Committee will take place. Any person may appear at the meeting and discuss the proposed programs with the Budget Committee.

A copy of the budget document may be inspected or obtained on or after May 12, 2021 at (<http://www.ccdaoregon.org/documents>).

Notice: If the Pandemic precautions are still in place on May 12, 2021, the meeting will be conducted digitally by phone or by other electronic means. Information about the meetings and public comment process will be placed on the CCDA website.

PAST MEETINGS

AFFIDAVIT OF PUBLICATION

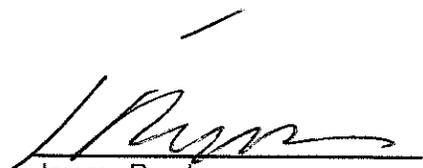
COUNTY OF COLUMBIA
STATE OF OREGON SS.

I, Jeremy Ruark, being first duly sworn, depose and say that I am The Publisher of The Chronicle, a newspaper of general circulation, as defined by sections ORS 193.010 and 193.020, printed and published at St. Helens, in the aforesaid county and state; that the

Columbia County Dept Finance & Taxation
UR-1 CCDA
CH21-1731

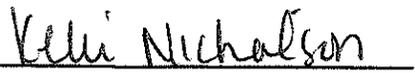
Was published 1 (one) successive and consecutive week(s) in the following issues:

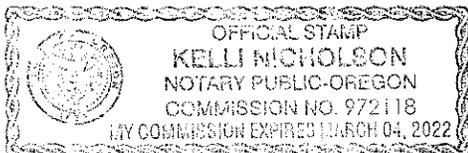
June 9


Jeremy Ruark

Subscribed and sworn before me this

7th day of July, 2021





CH21-1731

FORM UR-1

NOTICE OF BUDGET HEARING

A public meeting of the Columbia County Development Agency will be held on June 16, 2021 at 5:00 pm at the Columbia County Courthouse, Annex Meeting Room, located at 230 Strand St., St. Helens, Oregon. The purpose of this meeting is to discuss the budget for the fiscal year beginning July 1, 2021 as approved by the Columbia County Development Agency Budget Committee. A summary of the budget is presented below. A copy of the budget may be inspected or obtained at 230 Strand Street in St. Helens, Oregon, between the hours of 8:30 am and 5:00 pm, Monday through Friday, or online at www.ccdaoregon.org. This budget is for an annual budget period. This budget was prepared on a basis of accounting that is the same as was used the preceding year. This meeting will be conducted in person, digitally via <https://global.gotomeeting.com/join/943843245> and by phone 1-(877)-509-2073 access code 943-843-245

Contact: Louise Kallstrom, Finance and Tax Director Telephone: 503-897-7252 Email: louise.kallstrom@columbiacountyor.gov

FINANCIAL SUMMARY - RESOURCES			
TOTAL OF ALL FUNDS	Actual Amount 2019-2020	Adopted Budget This Year 2020-2021	Approved Budget Next Year 2021-2022
Beginning Fund Balance/Net Working Capital	4,552,759	2,665,000	140,000
Federal, State and All Other Grants	0	0	0
All Other Resources Except Division of Tax & Special Levy	163,057	110,000	150,500
Revenue from Division of Tax	3,493,327	6,733,000	8,756,754
Total Resources	8,149,142	9,508,000	9,047,254

FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION			
Materials and Services	70,665	152,500	152,000
Debt Service	1,158,954	9,106,954	8,325,873
Interfund Transfers	0	0	0
Contingencies	0	248,546	569,381
Special Payments	28,120	0	0
Unappropriated Ending Fund Balance	6,891,403	0	0
Total Requirements	8,149,142	9,508,000	9,047,254

FINANCIAL SUMMARY - REQUIREMENTS AND FULL-TIME EQUIVALENT EMPLOYEES (FTE) BY ORGANIZATIONAL UNIT OR PROGRAM *			
Non-Departmental / Non-Program FTE	8,149,142	9,508,000	9,047,254
Total Requirements	8,149,142	9,508,000	9,047,254
Total FTE	0	0	0

STATEMENT OF CHANGES IN ACTIVITIES and SOURCES OF FINANCING
The fiscal year 2021-2022 budget anticipates paying off the water system and rail system loans.

STATEMENT OF INDEBTEDNESS		
LONG TERM DEBT	Estimated Debt Outstanding July 1	Estimated Debt Authorized, But Not Incurred on July 1
General Obligation Bonds	\$0	\$0
Other Bonds	\$0	\$0
Other Borrowings	\$8,134,567	\$0
Total	\$8,134,567	\$0

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BEFORE THE GOVERNING BODY OF THE
COLUMBIA COUNTY DEVELOPMENT AGENCY
FOR COLUMBIA COUNTY, OREGON

In the Matter of the Adoption of the)
Budget for the Columbia County Development)
Agency for Fiscal Year 2021-2022 and) RESOLUTION NO. 1-2021
the Schedule of Appropriations)

THIS MATTER having come before the Board of County Commissioners of Columbia County, Oregon, sitting as the governing body of the Columbia County Development Agency on the 30th day of June, 2021; and

WHEREAS, the Columbia County Development Agency Budget Committee sitting as budget committee for Columbia County Development Agency approved the budget for the Columbia County Development Agency for fiscal year 2021-2022 on May 12, 2021; and

WHEREAS, the Board of County Commissioners sitting as governing body of the Columbia County Development Agency has received the budget and has made any necessary modifications and the same is now ready for adoption;

NOW, THEREFORE, IT IS HEREBY RESOLVED that the 2021-2022 budget for the Columbia County Development Agency in the total amount of \$9,047,254 be, and hereby is, adopted; and

IT IS FURTHER RESOLVED that the amounts for the fiscal year beginning July 1, 2021, and for the purposes shown below for the fiscal year 2021-2022 are hereby appropriated:

SCHEDULE OF APPROVED APPROPRIATIONS

Materials and Services	\$152,000.00
Debt Service	\$8,325,873.00
Contingency	<u>\$569,381.00</u>
TOTAL APPROPRIATIONS	\$9,047,254.00; and

IT IS FURTHER RESOLVED that the Board of County Commissioners sitting as governing body of the Columbia County Development Agency hereby resolves to certify

Resolution No. 1-2021

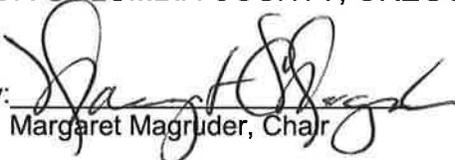
1 | Page

to the County Assessor a request for the Port Westward Urban Renewal Plan Area that \$8,600,000 in increment value be used for the purpose of dividing the taxes under Section 1c, Article IX of the Oregon Constitution and ORS Chapter 457; and

IT IS FURTHER RESOLVED that the Budget Officer certify to the County Clerk of Columbia County, Oregon, the budget for the Columbia County Development Agency and shall file with the Clerk's Office a copy of the budget as finally adopted.

DATED at St. Helens, Oregon this 30th day of June, 2021.

BOARD OF COUNTY COMMISSIONERS
FOR COLUMBIA COUNTY, OREGON

By: 
Margaret Magruder, Chair

By: 
Casey Garrett, Commissioner

By: 
Henry Heimuller, Commissioner

Approved as to form:

By: 
Office of County Counsel

FORM UR-50

NOTICE TO ASSESSOR

2021-2022

• Submit two (2) copies to county assessor by July 15.

Check here if this is an amended form.

Notification

Columbia County Development Agency authorizes its 2021-2022 ad valorem tax increment amounts
 (Agency Name)
 by plan area for the tax roll of Columbia County
 (County Name)
Louise Kallstrom (503) 397-5252 07/01/2021
 (Contact Person) (Telephone Number) (Date Submitted)
230 Strand Street St.Helens, OR 97051 louise.kallstrom@columbiacountyor.gov
 (Agency's Mailing Address) (Contact Person's E-mail Address)

Yes, the agency has filed an impairment certificate by May 1 with the assessor (ORS 457.445).

Part 1: Option One Plans (Reduced Rate). [ORS 457.435(2)(a)]

Plan Area Name	Increment Value to Use*		100% from Division of Tax	Special Levy Amount**
	\$	OR	<input type="checkbox"/> Yes	\$
	\$	OR	<input type="checkbox"/> Yes	\$

Part 2: Option Three Plans (Standard Rate). [ORS 457.435(2)(c)]

Plan Area Name	Increment Value to Use***		100% from Division of Tax	Special Levy Amount****
	\$	OR		\$
	\$	OR		\$

Part 3: Other Standard Rate Plans. [ORS 457.445(2)]

Plan Area Name	Increment Value to Use*		100% from Division of Tax	
Port Westward	\$ 8,600,000	OR	<input type="checkbox"/> Yes	
	\$	OR	<input type="checkbox"/> Yes	

Part 4: Other Reduced Rate Plans. [ORS 457.445(1)]

Plan Area Name	Increment Value to Use*		100% from Division of Tax	
	\$	OR	<input type="checkbox"/> Yes	
	\$	OR	<input type="checkbox"/> Yes	

Part 5: Permanent Rate Plans. [ORS 457.087]

Plan Area Name	Increment Value to Use*		100% from Division of Tax	
	\$	OR	<input type="checkbox"/> Yes	
	\$	OR	<input type="checkbox"/> Yes	

Notice to Assessor of Permanent Increase in Frozen Value. Beginning tax year 2021-22, permanently increase frozen value to:

Plan Area Name	New frozen value \$

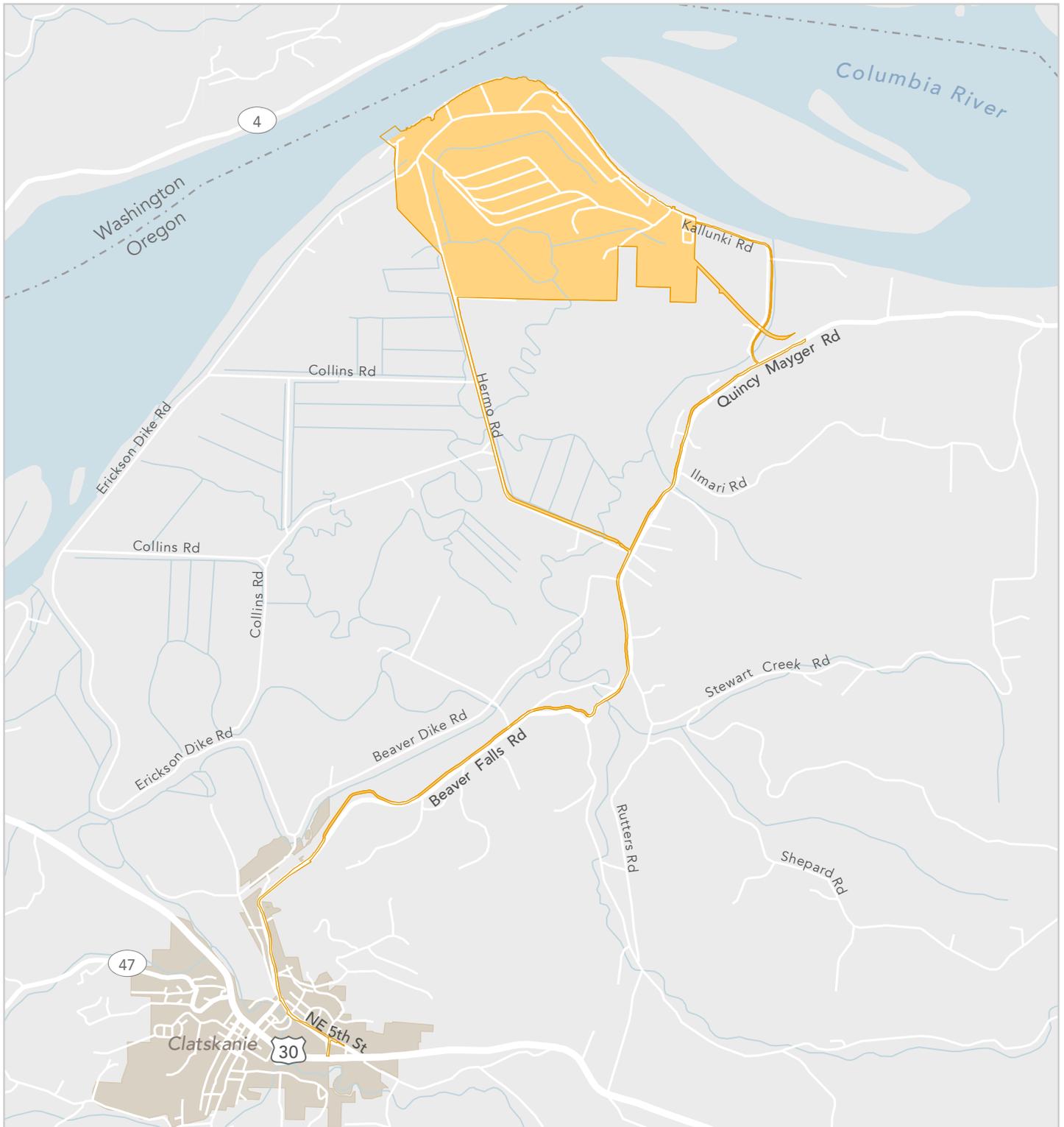
* **All Plans except Option Three:** Enter amount of Increment Value to Use that is less than 100% Or check "Yes" to receive 100% of division of tax. Do NOT enter an amount of Increment Value to Use AND check "Yes."

** If an **Option One plan** enters a Special Levy Amount, you MUST check "Yes" and NOT enter an amount of Increment to Use.

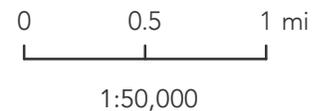
*** **Option Three plans** enter EITHER an amount of Increment Value to Use to raise less than the amount of division of tax stated in the 1998 ordinance under ORS 457.435(2)(c) OR the Amount from Division of Tax stated in the ordinance, NOT both.

**** If an **Option Three plan** requests both an amount of Increment Value to Use that will raise less than the amount of division of tax stated in the 1998 ordinance and a Special Levy Amount, the Special Levy Amount cannot exceed the amount available when the amount from division of tax stated in the ordinance is subtracted from the plan's Maximum Authority.

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Port Westward Urban Renewal Area



- Port Westward Urban Renewal Area
- Clatskanie City Limits

Data from Columbia County.
Map date: 1/25/2017.

Summary of Maximum Indebtedness

The Port Westward Urban Renewal Plan includes a maximum indebtedness of \$34,000,000, which functions as a maximum limit on the cumulative amount of indebtedness that the CCDA can incur over the life of the Port Westward URA. Note that expenditures of revenues other than tax increment (Non-TIF Resources) do not count against the maximum indebtedness limit. The table below shows the amount of indebtedness that has been used through the end of FYE 2020, based on the CCDA's annual financial reports.

Summary of Maximum Indebtedness through FYE 2020

Authorized Maximum Indebtedness	\$ 34,000,000.00
Formal Indebtedness	
Rail Loan	\$ 3,000,000.00
Road Loan	\$ 5,894,818.00
Water Loan	\$ 8,095,122.00
Subtotal	\$ 16,989,940.00
Contract Indebtedness	
Other Expenditures	\$ 2,031,832.34
Less Non-TIF Resources	\$ (487,235.09)
Subtotal	\$ 1,544,597.25
Total Indebtedness	\$ 18,534,537.25
Remaining Maximum Indebtedness	\$ 15,465,462.75

Future Schedule of Long-Term Liabilities

Property tax increment revenue from the Port Westward URA has been pledged as a potential source of repayment for two outstanding long-term loans from the State of Oregon to Columbia County and the Port of Saint Helens. The future scheduled debt service payments for these loans are shown below.

Summary – All loans

FYE	Water	Rail	Total
2022	\$ 756,954.45	\$ 230,017.86	\$ 986,972.31
2023	\$ 756,954.45	\$ 230,017.86	\$ 986,972.31
2024	\$ 756,954.45	\$ 230,017.86	\$ 986,972.31
2025	\$ 756,954.45	\$ 230,017.86	\$ 986,972.31
2026	\$ 756,954.45	\$ 230,017.86	\$ 986,972.31
2027	\$ 756,954.45	\$ 230,017.86	\$ 986,972.31
2028	\$ 756,954.45	\$ 230,017.86	\$ 986,972.31
2029	\$ 756,954.45	\$ 230,017.86	\$ 986,972.31
2030	\$ 756,954.45	\$ 230,017.86	\$ 986,972.31
2031	\$ 756,954.45	\$ 230,017.86	\$ 986,972.31
2032	\$ 756,954.40	\$ 230,017.86	\$ 986,972.26
2033	\$ -	\$ 25,990.47	\$ 25,990.47
Total	\$ 8,326,498.90	\$ 2,556,186.93	\$ 10,882,685.83

Port of Saint Helens – Water Loan

Port Water Loan			
FYE	Principal	Interest	Total
2022	\$ 442,575.59	\$ 314,378.86	\$ 756,954.45
2023	\$ 464,704.37	\$ 292,250.08	\$ 756,954.45
2024	\$ 487,939.59	\$ 269,014.86	\$ 756,954.45
2025	\$ 512,336.57	\$ 244,617.88	\$ 756,954.45
2026	\$ 537,953.40	\$ 219,001.05	\$ 756,954.45
2027	\$ 564,851.07	\$ 192,103.38	\$ 756,954.45
2028	\$ 593,093.62	\$ 163,860.83	\$ 756,954.45
2029	\$ 622,748.30	\$ 134,206.15	\$ 756,954.45
2030	\$ 653,885.72	\$ 103,068.73	\$ 756,954.45
2031	\$ 686,580.00	\$ 70,374.45	\$ 756,954.45
2032	\$ 720,908.95	\$ 36,045.45	\$ 756,954.40
2033	\$ -	\$ -	\$ -
Total	\$ 6,287,577.18	\$ 2,038,921.72	\$ 8,326,498.90

Port of Saint Helens – Rail Loan

Port Rail Loan			
FYE	Principal	Interest	Total
2022	\$ 123,076.93	\$ 106,940.93	\$ 230,017.86
2023	\$ 130,203.08	\$ 99,814.78	\$ 230,017.86
2024	\$ 137,741.84	\$ 92,276.02	\$ 230,017.86
2025	\$ 145,717.09	\$ 84,300.77	\$ 230,017.86
2026	\$ 154,154.11	\$ 75,863.75	\$ 230,017.86
2027	\$ 163,079.64	\$ 66,938.22	\$ 230,017.86
2028	\$ 172,521.95	\$ 57,495.91	\$ 230,017.86
2029	\$ 182,510.97	\$ 47,506.89	\$ 230,017.86
2030	\$ 193,078.35	\$ 36,939.51	\$ 230,017.86
2031	\$ 204,257.59	\$ 25,760.27	\$ 230,017.86
2032	\$ 216,084.10	\$ 13,933.76	\$ 230,017.86
2033	\$ 24,567.98	\$ 1,422.49	\$ 25,990.47
Total	\$ 1,846,993.63	\$ 709,193.30	\$ 2,556,186.93