

Report
on the
St. Helens Urban Renewal Plan

Prepared for:
The St. Helens City Council

September 2008

REPORT ON THE ST. HELENS URBAN RENEWAL PLAN

ACKNOWLEDGEMENTS

The St. Helens City Council appointed a citizen advisory body to direct the public involvement and management efforts for preparation of this Renewal Plan. Members of the advisory committee and City of St. Helens staff gave generously of their time in providing direction and assistance on all key issues involved in preparing the plan.

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REPORT ON THE ST. HELENS URBAN RENEWAL PLAN

PUBLIC INVOLVEMENT

Work on a Renewal Plan and Report started in June, 2008. An Urban Renewal Citizen Advisory Team (URCAT) held four public meetings with the Plan consultants during the preparation of the Renewal Plan. Each meeting was built around discussion and public input on key elements of the Urban Renewal Plan. Meeting topics included basic information on urban renewal and tax increment financing, development of project goals and objectives, development of a list of project activities, and a thorough review of the revenues, costs, and tax impacts of carrying out the project. In addition to the four meetings with the consultants, the planning committee met three more times to review and discuss various aspects of the Plan.

The City of St. Helens Planning Commission met to review the Plan on October 14, 2008. The City Council scheduled a public hearing on adoption of this Plan on November 5, 2008. Additional notice for the City Council's hearing on adoption of the Plan was provided, as required by ORS 457.120.

100. DESCRIPTION OF THE PHYSICAL, SOCIAL AND ECONOMIC CONDITIONS IN THE RENEWAL AREA.

Definition of Blighting Conditions:

ORS 457.010 defines "blight" as follows: (underlining is added for emphasis)

"Blighted areas mean areas which, by reason of deterioration, faulty planning, inadequate or improper facilities, deleterious land use or the existence of unsafe structures, or any combination of these factors, are detrimental to the safety, health or welfare of the community. A blighted area is characterized by the existence of one or more of the following conditions:

- "The existence of buildings and structures, used or intended to be used for living, commercial, industrial or other purposes, or any combination of those uses, which are unfit or unsafe to occupy for those purposes because of any one or a combination of the following conditions:
 - "Defective design and quality of physical construction;
 - "Faulty interior arrangement and exterior spacing;
 - "Overcrowding and a high density of population;
 - "Inadequate provision for ventilation, light, sanitation, open spaces and recreation facilities; or
 - "Obsolescence, deterioration, dilapidation, mixed character or shifting of uses."
- "An economic dislocation, deterioration or disuse of property resulting from faulty planning;
- "The division or subdivision and sale of property or lots of irregular form and shape and inadequate size or dimensions for property usefulness and development;
- "The laying out of property or lots in disregard of contours, drainage and other physical characteristics of the terrain and surrounding conditions;

- “The existence of inadequate streets and other rights-of-way, open spaces and utilities;
- “The existence of property or lots or other areas which are subject to inundation by water;
- “A prevalence of depreciated values, impaired investments and social and economic maladjustments to such an extent that the capacity to pay taxes is reduced and tax receipts are inadequate for the cost of public services rendered;
- “A growing or total lack of proper utilization of areas, resulting in a stagnant and unproductive condition of land potentially useful and valuable for contributing to the public health, safety, and welfare; or
- “A loss of population and reduction of proper utilization of the area, resulting in its further deterioration and added costs to the taxpayer for the creation of new public facilities and services elsewhere.”

Note that it is not necessary for each of the cited conditions to be present in the Renewal Area, or that these conditions be prevalent in each and every sector of the Urban Renewal Area.

100A. PHYSICAL CONDITIONS.

1. Land Area and Conformance with 25% Limit on Acreage.

Oregon urban renewal law limits the total acreage in urban renewal areas to 25% of the total acreage within a city. City staff advises that St. Helens contains approximately 3,534 acres within its city limits. This would allow the City of St. Helens to have approximately 883.5 acres in renewal areas. Staff estimates the total acreage in the boundary at 782 acres. The acreage in the proposed Renewal area represents 22.1% of the total acreage in St. Helens.

2. Existing Land Use and Development.

The St. Helens Urban Renewal Area encompasses the downtown commercial district (Olde Towne) of St. Helens, the Highway 30 Commercial area, the Houlton area and Columbia Blvd. corridor and some adjacent industrial areas. County Assessor’s data shows that approximately 35% of the tax accounts are single family residential classes, mostly in small lots. Another 36% are classified as multi-family uses, with approximately 16% in industrial and commercial classifications. The balance of the accounts are tax exempt, or miscellaneous classes.

3. Blighting Conditions in Renewal Area.

A. Depreciated Values and Reduced Utilization of the Area. Columbia County Assessor records indicate there are 818 tax accounts in the Renewal study area. Of those, approximately 500 accounts have assessed values below \$100,000. This is largely accounted for by tax exempt uses, and small single family residential uses. Only 72 properties show assessed values greater than \$300,000. Of those, only nine properties have excess values over \$1,000,000. Those nine properties in fact account for almost 19% of the total assessed valuation in the Renewal Area. The assessed value per acre in the project area is only \$146,000, a low value considering the area includes the major

commercial and industrial areas of St. Helens. The value per acre and the low number of higher value properties indicates an under-utilization of land in the Renewal Area.

The diminished property taxes resulting from a preponderance of low value development can lead to service problems for the community. The low level of property values and lack of proper utilization of the area represent a blighting condition in the Renewal Area.

B. Obsolete and Deteriorated Buildings. While building conditions in the proposed area generally are fair to good, there are some properties in the area exhibiting signs of deterioration that will require significant repair and expense. There are vacant or underutilized storefronts and buildings, particularly in the Houlton/Columbia Blvd. sub-area. Off-street parking is substandard or missing in many areas, most notably in the Olde Towne sub-area.

C. Seismic Compliance. The Department of Geology and Mineral Industries (DOGAMI) conducted a building survey using Rapid Visual Screening (RVS) forms. The survey shows that several public service buildings are at risk for seismic stability. Many of the older buildings do not meet current seismic code requirements and structural upgrades should be considered.

D. Substandard or Inadequate Public Facilities. Many streets are of substandard pavement width, lack storm drainage facilities, curbs, gutters, and/or sidewalks. Sanitary sewers and roadways of adequate capacity are lacking in some of the industrial areas. Poor or missing pedestrian ways are found in most areas especially Highway 30 to Olde Towne along Gable and Old Portland Roads. Storm sewers are missing in some areas and are substandard (undersized or defective) in other sub-areas. Overhead wiring systems are visually distracting in many areas especially the Olde Towne area of Strand and South 1st Street. Public transportation is weak in the city limits of St. Helens. There is a shortage of recreational areas east of 18th Street.

4. Conformance with 25% Limit on Assessed Values Land and Building Values.

Oregon urban renewal law limits the total assessed valuation in cities under 50,000 population to 25% of the total assessed value in the city. The tax roll for the 2008-09 year is not yet available but a 4% increase over the City's 2007-08 assessed value would result in a total assessed value of approximately \$788,554,000. Under the 25% limit, this would allow approximately \$197 million in assessed value within renewal areas. The current assessed value within the preliminary boundary area is estimated to be approximately \$112.5 million. This represents 14.26% of the City's assessed value, well within the 25% limit.

100B. SOCIAL AND ECONOMIC CONDITIONS.

No census data is available for the residential population of the Renewal Plan Area.

200. EXPECTED FISCAL, SERVICE AND POPULATION IMPACTS OF PLAN.

Urban Renewal Plan activities are intended to assist in attracting new investment and increases in property values and taxes for taxing bodies in St. Helens. Renewal activities to improve infrastructure, streets, curbs, sidewalks, parking, public safety, public buildings, and making

streetscape improvements, and providing funds for building rehabilitation will make the Renewal Area more attractive and accessible to the general public.

The public and private investments made in the Renewal Area are likely to encourage new investment in areas adjacent to the Renewal Area. There are other positive effects of a Renewal program that do not lend themselves easily to quantification, for they are quality of life issues. Retaining St. Helens' small town atmosphere, maintaining the downtown (Olde Towne) core as the heart of the city, and improving housing, employment and shopping opportunities, all have value to the St. Helens community.

All the above elements of the Plan are expected to result in positive fiscal and service impacts for residents of St. Helens. The Plan is not expected to result in a need for any additional police, fire, or other emergency services beyond those already contemplated by the City and other service providers.

The expenditure of tax increment funds is expected to produce increased property values for St. Helens. The Renewal project is estimated to be completed by 2029. During that period, assessed property values in the Renewal Area are expected to increase by approximately \$185.3 million. At tax rates expected to prevail at the termination of this Plan, the new property values anticipated in the Renewal Area will contribute approximately \$2.54 million in property tax revenues to all taxing bodies in the first year after tax increment collection is ended.

300. REASONS FOR SELECTING THE URBAN RENEWAL AREA.

The Urban Renewal Plan Area was selected based on the existence of blighting conditions within the Area, goals developed in the planning process, and taken from other relevant City studies and documents, including St. Helens' Comprehensive and Economic Development Plans. The project area evidences the following characteristics of blight:

- Lack of utilities to service new and existing development.
- Lack of streets, curb and sidewalk in the Renewal Area.
- Buildings in need of repair and rehabilitation.
- Safety and capacity issues arising from roadways and alternative transportation facilities in the area.
- A lack of proper utilization of land planned for tax producing purposes.
- Low property values in the project area, resulting in reduced tax receipts.

This Report on the Plan concludes that conditions exist within the Renewal Area which meets the definitions of "blight" in ORS 457.010. Treating these conditions is the reason for selecting this Renewal Area.

400. RELATIONSHIP BETWEEN EACH PROJECT ACTIVITY AND EXISTING CONDITIONS IN THE PROJECT AREA.

All project activities described in Section 700 of the Plan are intended to correct the deficiencies described in Section 100 of this Report and summarized in Section 300 of this Report.

1. Improvements to streets serving undeveloped industrial and commercial land will help

those lands to develop, and provide property taxes and employment.

2. Assistance for rehabilitation and new development will attract new investment to the area, and improve the building conditions and blighted appearance of the area.
3. Curb, street and sidewalk improvements will provide better public safety in the area.
4. Signalization and signage improvements will also benefit public safety in the area
5. Streetscape activities will improve the visual appearance of the area and provide a better climate for new investment in the project area.
6. Improvements to public buildings will help increase public usage of the area and improve the climate for new investment in the area.
7. Parking improvements will help maintain and increase commercial investment in the Renewal Area.

500. FINANCIAL ANALYSIS OF PLAN.

500A. ESTIMATED PROJECT COST AND REVENUE SOURCES.

Table One shows the estimated Renewal Agency share of total costs of the St. Helens Urban Renewal Plan. These costs reflect anticipated inflation, and are the basis for the maximum indebtedness of the Plan. It is anticipated that there will be long and short-term borrowings to carry out project activities and that other sources of public and private funds will be pursued and applied to covering project costs. The costs shown in Table One do not include interest on indebtedness undertaken to carry out project activities.

The costs shown in Table One are referenced to sections of the Urban Renewal Plan document. Costs of property acquisition authorized in Section 700(4) of the Plan are assumed to be covered in the project cost shown in Table One. Property acquisition is contemplated at the time this Plan is prepared.

The principal method of funding the renewal share of costs will be through use of tax increment financing as authorized by ORS 457. Revenues are obtained from anticipated proceeds of long and short-term urban renewal indebtedness.

Anticipated annual revenues are shown in Table Two of this Report. The Agency will make use of short-term indebtedness to carry out project activities not covered by issue of long-term debt. Long-term indebtedness may be issued as revenues, project requirements, and overall bond market conditions dictate. Short-term indebtedness may include funding via cooperation agreements between the City and Agency. In addition, the Renewal Agency will apply for and make use of funding from other federal, state, local, or private sources as such funds become available.

Table One
St. Helens Urban Renewal Plan
Estimated Urban Renewal Cost of Projects

Authorizations and Projects in Renewal Plan	Percentage	Dollars
Public Utilities, Street, Curb, Sidewalk & Neighborhood Beautification <i>(This sum is the allocation for projects in Sections 700 1B, C, D, and E of the Urban Renewal Plan)</i>	35.0%	\$7,045,500
Parks, Recreation, Open Space Pedestrian and Bike Paths <i>(This sum is the allocation for projects in Sections 700 1A and F of the Urban Renewal Plan)</i>	20.0%	\$4,026,000
Development, Redevelopment, Preservation and Rehabilitation <i>(This sum is the allocation for projects in Sections 700 2 and 700 3 of the Urban Renewal Plan)</i>	20.0%	\$4,026,000
Public Buildings and Facilities <i>(This sum is the allocation for projects in Sections 700 1 and 700 G of the Urban Renewal Plan)</i>	15.0%	\$3,019,500
Plan Administration <i>(This sum is the allocation for projects in Section 700 6 of the Urban Renewal Plan)</i>	10.0%	\$2,013,000
Totals	100.00%	\$20,130,000

500B. ANTICIPATED START & FINISH DATES OF PROJECT ACTIVITIES.

The project activities shown in Table One will begin in 2009-10 and be completed by 2028-29. The sequencing and prioritization of individual project activities shown in Table One will be done by the Urban Renewal Agency and any citizen advisory bodies that the Agency calls upon to assist in this process. The priority of projects and annual funding will be as established in the annual budget process. Completion dates for individual activities may be affected by changes to local economic and market conditions, changes in the availability of tax increment funds, and changes in priorities for carrying out project activities.

It is estimated that all activities proposed in this Plan will be completed and project indebtedness paid off by 2028-29. At that time, the tax increment provisions of this Plan can be ended.

500C. ESTIMATED EXPENDITURES AND YEAR OF DEBT RETIREMENT.

It is estimated that the project will collect tax increment revenue between the 2009-10 and 2028-29 tax years. The amount of tax increment revenue needed to carry out project activities and interest on debt is estimated at \$21,994,749.

It is anticipated that available project revenues and funds accumulated in a special fund for debt redemption will be sufficient to retire outstanding bonded indebtedness in the 2029-30 tax year and terminate the tax increment financing provisions of the project. After all project debt is retired and the project closed out, it is estimated that there will be surplus tax increment funds of approximately \$28,000. These funds will be distributed to taxing bodies affected by this Plan, as provided in ORS 457. Table Two of this Report shows the anticipated tax increment receipts and project requirements for the Plan.

**Table Two
St. Helens Urban Renewal Plan
Resources and Requirements**

	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19
Beginning Balance	\$0	\$10,461	\$14,696	\$28,302	\$29,448	\$21,172	\$17,482	\$29,557	\$16,789	\$28,280
Resources										
A. Tax increment Revenue	\$74,714	\$153,164	\$235,537	\$322,028	\$412,843	\$508,200	\$608,324	\$713,454	\$823,841	\$939,747
B. Bond Proceeds - long term	\$0	\$0	\$1,521,000	\$0	\$0	\$0	\$2,395,000	\$0	\$0	\$0
C. Interest	\$747	\$1,532	\$17,565	\$3,220	\$4,128	\$5,082	\$30,033	\$7,135	\$8,238	\$9,397
Total Resources	\$75,461	\$154,696	\$1,774,102	\$325,248	\$416,972	\$513,282	\$3,033,357	\$720,589	\$832,080	\$949,145
Project Requirements										
To Long term Debt Service	\$0	\$0	\$195,800	\$195,800	\$195,800	\$195,800	\$503,800	\$503,800	\$503,800	\$503,800
Projects funded long and short debt	\$65,000	\$140,000	\$1,550,000	\$100,000	\$200,000	\$300,000	\$2,500,000	\$200,000	\$300,000	\$400,000
Total, projects and Debt Service	\$65,000	\$140,000	\$1,745,800	\$295,800	\$395,800	\$495,800	\$3,003,800	\$703,800	\$803,800	\$903,800
Ending Balance	\$10,461	\$14,696	\$28,302	\$29,448	\$21,172	\$17,482	\$29,557	\$16,789	\$28,280	\$45,345

**Table Two (Continued)
St. Helens Urban Renewal Plan
Resources and Requirements**

	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26	2026-27	2027-28	2028-29
Beginning Balance	\$45,345	\$18,264	\$55,908	\$36,646	\$53,939	\$53,348	\$118,227	\$32,949	\$55,908	\$37,515
Resources										
A. Tax increment Revenue	\$1,061,449	\$1,189,236	\$1,323,412	\$1,464,297	\$1,612,226	\$1,767,551	\$1,930,643	\$2,101,889	\$2,281,698	\$2,470,497
B. Bond Proceeds - long term	\$0	\$5,178,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
C. Interest	\$10,614	\$63,672	\$13,234	\$14,643	\$16,122	\$17,676	\$19,306	\$21,019	\$22,817	\$24,705
Total Resources	\$1,072,064	\$6,430,908	\$1,336,646	\$1,478,939	\$1,628,348	\$1,785,227	\$1,949,949	\$2,122,908	\$2,304,515	\$2,495,202
Project Requirements										
To Long term Debt Service	\$503,800	\$975,000	\$975,000	\$975,000	\$975,000	\$667,000	\$667,000	\$667,000	\$667,000	\$667,000
Projects funded long and short debt	\$550,000	\$5,400,000	\$325,000	\$450,000	\$600,000	\$1,000,000	\$1,250,000	\$1,400,000	\$1,600,000	\$1,800,000
Total, projects and Debt Service	\$1,053,800	\$6,375,000	\$1,300,000	\$1,425,000	\$1,575,000	\$1,667,000	\$1,917,000	\$2,067,000	\$2,267,000	\$2,467,000
Ending Balance	\$18,264	\$55,908	\$36,646	\$53,939	\$53,348	\$118,227	\$32,949	\$55,908	\$37,515	\$28,202

(a) In 2028-29, all project debt is paid off, all projects are assumed completed, and an estimated \$28,202 can be distributed to affected taxing bodies

500D. IMPACT OF TAX INCREMENT FINANCING.

The passage of Ballot Measure 50 (BM50) changed Oregon's property tax system and the impacts of urban renewal on taxpayers and other taxing bodies. Prior to BM50, collection of tax increment revenues for a renewal agency resulted in an increase in the taxpayer's property tax rate. Taxing bodies suffered no revenue losses, unless there was overall compression of property tax revenues. Under Ballot Measure 50, the taxpayers' permanent rates will not change. However, collection of tax increment revenue will impact the potential property tax revenues received by overlapping tax bodies. These taxing bodies will not be able to apply their permanent BM50 tax rates against the new values added within the Urban Renewal Area. As a result, the taxing bodies will forego revenue they otherwise might have had if there was no renewal plan in effect.

Table Three shows the anticipated cumulative incremental values in the Renewal Area over the life of the Plan and the anticipated property tax revenues foregone as a result of taxing bodies not being able to apply their permanent BM50 tax rates to those values. Table Three actually presents a worst case picture of revenue foregone, for it assumes that all the estimated new values in the St. Helens Renewal Area would occur, even without the investment of urban renewal funds. However, it is more realistic to assume that the public expenditures on renewal activities will have some positive effect on the growth of values within and immediately adjacent to the Urban Renewal Area. Table Three does not make this adjustment.

More important, Table Three expresses all revenue foregone in 2008 dollars. It therefore does not take into account the fact that a dollar in the future is not as valuable as today's dollar. A present value calculation of the revenues foregone, using just a 3.5% rate would substantially reduce the revenue foregone total. Evidence of that reduction is shown in the bottom row of Table Three.

Also, during the Plan period, overall values in St. Helens will increase, and those value increases outside the Renewal Area will reduce the tax foregone impact on the budgets of taxing bodies.

St Helens has an active Enterprise Zone within which industrial employers may apply for a property tax exemption in return for agreed on property and employment investments. These revenue estimates do not assume any reduction in ad valorem property tax values as a result of Enterprise Zone activities. Decisions on applications will be made on a case by case basis, at which time any benefits and potential impacts to the City and Urban Renewal program can be evaluated.

Under the current method of funding K-12 level education, the Urban Renewal program will not result in revenue losses for those educational units of government. The level of funding per student is not dependent on the amount of property tax raised locally.

When the project is completed, an estimated \$185.3 million in assessed values will be placed back on the tax roll. In the following year, the permanent rates of the overlapping taxing bodies will generate property tax revenues estimated at approximately \$2.55 million. Given a 4% inflation of assessed values in the area, the revenues foregone by the overlapping taxing bodies will be repaid in a period of 8 years after the project is completed.

500E. FINANCIAL FEASIBILITY OF PLAN.

The total capital costs (i.e. exclusive of interest on indebtedness) to implement the project activities shown in Table One are estimated at \$20,130,000. The principal source of revenue to implement project activities will be annual tax increment revenues of the Renewal Agency. Anticipated tax increment revenues are shown in Table Two. The tax increment revenues shown in Table Two are based on the following assumption:

There will be 5% annual growth in total assessed values in the Renewal Area. The 5% covers the maximum 3% allowed under Measure 50, and the new building values that will occur during the life of the Plan.

The maximum indebtedness and project costs undertaken in the Plan are derived from assumptions on project values. To the extent those assumptions do not materialize as projected, projects will be delayed, cut back, or dropped. It therefore is financially feasible to carry out this Urban Renewal Plan.

600. RELOCATION.

600A. PROPERTIES REQUIRING RELOCATION.

No relocation is anticipated at the adoption of this Plan.

600B. RELOCATION METHODS.

If in the implementation of this Plan, persons or businesses should be displaced by action of the Agency, the Agency shall provide assistance to such persons or businesses to be displaced. Those displaced will be contacted to determine their individual relocation needs. They will be provided information on available space and will be given assistance in moving.

No relocation of businesses or residents is anticipated in this Plan.

600C. HOUSING COST ENUMERATION.

No housing units are scheduled for removal under this Plan. It is anticipated that the renewal Plan will produce new housing units via rehabilitation and new construction. It is expected that housing units will cover a wide range of unit types and affordability.

Table Three

St. Helens Urban Renewal Plan

Revenue Foregone By Taxing Bodies

		Col County	St. Helens	Fire Dist	Port Dist.	911 Dist	Vector Control	Co. 4 H	Park & Rec	Colum Health	S.D. 502	ESD	PCC
		1.5092	1.9078	2.9731	0.0886	0.5454	0.1279	0.0571	0.2347	0.38	5.0297	0.1538	0.2828
	Cumulative New												
	Incremental	foregone on	foregone on	foregone on	foregone on	foregone on	foregone on	foregone on	foregone on	foregone on	foregone on	foregone on	foregone on
Year	Values in area	new values	new values	new values	new values	new values	new values	new values	new values	new values	new values	new values	new values
2009	\$5,605,376	\$8,460	\$10,694	\$16,665	\$497	\$3,057	\$717	\$320	\$1,316	\$2,130	\$28,193	\$862	\$1,585
2010	\$11,491,021	\$17,342	\$21,923	\$34,164	\$1,018	\$6,267	\$1,470	\$656	\$2,697	\$4,367	\$57,796	\$1,767	\$3,250
2011	\$17,670,948	\$26,669	\$33,713	\$52,537	\$1,566	\$9,638	\$2,260	\$1,009	\$4,147	\$6,715	\$88,880	\$2,718	\$4,997
2012	\$24,159,871	\$36,462	\$46,092	\$71,830	\$2,141	\$13,177	\$3,090	\$1,380	\$5,670	\$9,181	\$121,517	\$3,716	\$6,832
2013	\$30,973,241	\$46,745	\$59,091	\$92,087	\$2,744	\$16,893	\$3,961	\$1,769	\$7,269	\$11,770	\$155,786	\$4,764	\$8,759
2014	\$38,127,279	\$57,542	\$72,739	\$113,356	\$3,378	\$20,795	\$4,876	\$2,177	\$8,948	\$14,488	\$191,769	\$5,864	\$10,782
2015	\$45,639,019	\$68,878	\$87,070	\$135,689	\$4,044	\$24,892	\$5,837	\$2,606	\$10,711	\$17,343	\$229,551	\$7,019	\$12,907
2016	\$53,526,346	\$80,782	\$102,118	\$159,139	\$4,742	\$29,193	\$6,846	\$3,056	\$12,563	\$20,340	\$269,221	\$8,232	\$15,137
2017	\$61,808,039	\$93,281	\$117,917	\$183,761	\$5,476	\$33,710	\$7,905	\$3,529	\$14,506	\$23,487	\$310,876	\$9,506	\$17,479
2018	\$70,503,817	\$106,404	\$134,507	\$209,615	\$6,247	\$38,453	\$9,017	\$4,026	\$16,547	\$26,791	\$354,613	\$10,843	\$19,938
2019	\$79,634,384	\$120,184	\$151,926	\$236,761	\$7,056	\$43,433	\$10,185	\$4,547	\$18,690	\$30,261	\$400,537	\$12,248	\$22,521
2020	\$89,221,479	\$134,653	\$170,217	\$265,264	\$7,905	\$48,661	\$11,411	\$5,095	\$20,940	\$33,904	\$448,757	\$13,722	\$25,232
2021	\$99,287,929	\$149,845	\$189,422	\$295,193	\$8,797	\$54,152	\$12,699	\$5,669	\$23,303	\$37,729	\$499,388	\$15,270	\$28,079
2022	\$109,857,701	\$165,797	\$209,587	\$326,618	\$9,733	\$59,916	\$14,051	\$6,273	\$25,784	\$41,746	\$552,551	\$16,896	\$31,068
2023	\$120,955,962	\$182,547	\$230,760	\$359,614	\$10,717	\$65,969	\$15,470	\$6,907	\$28,388	\$45,963	\$608,372	\$18,603	\$34,206
2024	\$132,609,137	\$200,134	\$252,992	\$394,260	\$11,749	\$72,325	\$16,961	\$7,572	\$31,123	\$50,391	\$666,984	\$20,395	\$37,502
2025	\$144,844,969	\$218,600	\$276,335	\$430,639	\$12,833	\$78,998	\$18,526	\$8,271	\$33,995	\$55,041	\$728,527	\$22,277	\$40,962
2026	\$157,692,594	\$237,990	\$300,846	\$468,836	\$13,972	\$86,006	\$20,169	\$9,004	\$37,010	\$59,923	\$793,146	\$24,253	\$44,595
2027	\$171,182,600	\$258,349	\$326,582	\$508,943	\$15,167	\$93,363	\$21,894	\$9,775	\$40,177	\$65,049	\$860,997	\$26,328	\$48,410
2028	\$185,347,106	\$279,726	\$353,605	\$551,055	\$16,422	\$101,088	\$23,706	\$10,583	\$43,501	\$70,432	\$932,240	\$28,506	\$52,416
	Total	\$2,490,390	\$3,148,135	\$4,906,028	\$146,202	\$899,986	\$211,053	\$94,223	\$387,288	\$627,053	\$8,299,703	\$253,791	\$466,659
	PV @3.5%	\$1,544,658	\$1,952,623	\$3,042,718	\$90,675	\$558,171	\$130,895	\$58,437	\$240,196	\$388,898	\$5,147,476	\$157,401	\$289,422

Note: School and ESD revenue foregone is replaced dollar-for-dollar by State funds, and does not affect per student funding.

PV = Present value of the revenue foregone. This adjusts future dollars to 2007 dollar totals.