



CITY OF BEND

System Development Charge Annual Report

For the Fiscal Year Ended June 30, 2020

**City of Bend, Oregon
System Development Charge Annual Report
For the Fiscal Year Ended June 30, 2020**

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City of Bend, Oregon
System Development Charges Sources and Uses Activity Statement
For the Fiscal Year Ended June 30, 2020
Water

Current Year SDC Activity:

SDC Sources	<u>Improvement</u>	<u>Reimbursement</u>
System Development Charges	\$ 2,911,361	\$ 280,453
System Development Charges - Loan Repayments	878	85
Total Current Year Sources	<u>\$ 2,912,239</u>	<u>\$ 280,538</u>
SDC Uses		
Developer Reimbursement Contracts	\$ (80,110)	\$ -
Debt Service	(A) (2,303,631)	(1,809,995)
SDC Methodology Approved Capital Improvements	(B)	
1RNPR Newport Corridor Improvements	-	(68,503)
1TEC (3-4) Empire Corridor Improvements	-	(644,279)
1TMC (1-6) Murphy Corridor Improvements	-	(1,927,287)
WA16FB Rimrock West Water Main Phase II	(706)	(471)
Project Management Costs	(C) (131)	(492,284)
Total Current Year Uses	<u>\$ (2,384,578)</u>	<u>\$ (4,942,819)</u>
Updates to Prior Year Report		
Retroactive adjustment for CIP expenditures that exceeded debt proceeds	\$ (2,249,800)	\$ (895,200)
Retroactive adjustment to improvement and reimbursement percentages	(156,899)	156,899
Retroactive adjustment for debt funded CIP expenditures	(3,414,766)	(2,683,031)
Transfer excess expenditures out of SDCs to fund with other revenues	4,883,129	10,401,106
Total Updates	<u>\$ (938,336)</u>	<u>\$ 6,979,774</u>
Current Year Net SDC Activity	<u>\$ (410,675)</u>	<u>\$ 2,317,493</u>

Cumulative SDC Balance Reconciliation:

SDC Balance as of July 1, 2019	\$ (3,944,793)	\$ (17,380,880)
Current Year Net SDC Activity	(410,675)	2,317,493
SDC Balance as of June 30, 2020	<u>\$ (4,355,468)</u>	<u>\$ (15,063,387)</u>
SDC Reserve Balance as of June 30, 2020	<u>\$ -</u>	<u>\$ -</u>

- (A) Debt service costs are eligible uses of system development charges and charged pursuant to the improvement or reimbursement percentage of the related SDC-eligible project costs.
- (B) Costs reflected for each project have already been reduced for any related debt-issuance, grant, or contributions. These amounts only represent the use of SDC revenues against current year project costs, not total project costs.
- (C) Project management costs are internally-allocated costs for engineering and other directly related overhead costs. The costs are allocated between improvement and reimbursement revenue, based on project specific growth percentages, pursuant to the SDC methodology in place for the fiscal year reported.
- (D) Amounts reflected in parentheses in the year end SDC Balance Reconciliation reflect project costs that exceeded available SDC revenues and were cash-funded with other available sources.

City of Bend, Oregon
System Development Charges Sources and Uses Activity Statement
For the Fiscal Year Ended June 30, 2020
Water Reclamation

Current Year SDC Activity:

SDC Sources	Improvement	Reimbursement
System Development Charges	\$ 4,165,566	\$ 2,148,731
System Development Charges - Loan Repayments	1,635	844
Total Current Year Sources	\$ 4,167,201	\$ 2,149,575
SDC Uses		
Developer Reimbursement Contracts	\$ (74,980)	\$ -
Debt Service	(A) (5,649,258)	(2,749,706)
SDC Methodology Approved Capital Improvements	(B)	
1SWRF WRF Secondary Expansion	(472,862)	-
1SN01 Bend Sewer Extension 1	(18,999)	(107,663)
1ABRI Brosterhous ADA Improvements	-	(5,008)
1SCSE Collection System Enhancements	(169,985)	(87,568)
Project Management Costs	(C) (1,010,227)	(474,413)
Total Current Year Uses	\$ (7,396,311)	\$ (3,424,358)
Updates to Prior Year Report		
Remove debt proceeds reported as SDC sources	\$ (295,336)	\$ (477,298)
Retroactive adjustment for sole reimbursement fees paid	(102,742)	-
Retroactive adjustment to improvement and reimbursement percentages	12,536,868	(12,536,868)
Retroactive adjustment to fund costs with non-SDC revenues	-	1,240,237
Retroactive adjustment for CIP expenditures that were subsequently funded with debt	7,313,194	8,580,973
Transfer excess expenditures out of SDCs to fund with other revenues	23,581,485	-
Total Updates	\$ 43,033,469	\$ (3,192,956)
Current Year Net SDC Activity	\$ 39,804,359	\$ (4,467,739)

Cumulative SDC Balance Reconciliation:

SDC Balance as of July 1, 2019	\$ (63,385,844)	\$ 4,467,739
Current Year Net SDC Activity	39,804,359	(4,467,739)
SDC Balance as of June 30, 2020	\$ (23,581,485)	\$ -
SDC Reserve Balance as of June 30, 2020	\$ -	\$ -

- (A) Debt service costs are eligible uses of system development charges and charged pursuant to the improvement or reimbursement percentage of the related SDC-eligible project costs.
- (B) Costs reflected for each project have already been reduced for any related debt-issuance, grant, or contributions. These amounts only represent the use of SDC revenues against current year project costs, not total project costs.
- (C) Project management costs are internally-allocated costs for engineering and other directly related overhead costs. The costs are allocated between improvement and reimbursement revenue, based on project specific growth percentages, pursuant to the SDC methodology in place for the fiscal year reported.
- (D) Amounts reflected in parentheses in the year end SDC Balance Reconciliation reflect project costs that exceeded available SDC revenues and were cash-funded with other available sources.

City of Bend, Oregon
System Development Charges Sources and Uses Activity Statement
For the Fiscal Year Ended June 30, 2020
Transportation

Current Year SDC Activity:

SDC Sources	<u>Improvement</u>	<u>Reimbursement</u>
System Development Charges	\$ 6,844,988	\$ 2,107,300
System Development Charges - Loan Repayments	3,386	1,043
Total Current Year Sources	<u>\$ 6,848,374</u>	<u>\$ 2,108,343</u>
SDC Uses		
Developer Reimbursement Contracts	\$ (60,027)	\$ -
Debt Service	(A) (388,654)	(910,063)
SDC Methodology Approved Capital Improvements & Projects	(B)	
1RNPR Newport Corridor Improvements	(82,301)	(167,095)
1T14 (B&R) 14th Street Improvements	(17,607)	(29,249)
1TBKE Bicycle Greenways	(216,086)	-
1TCSI Citywide Safety Improvements	(579,165)	-
1TGCI Galveston Corridor Improvements	(160,702)	-
1TR3N Reed Market; 3rd to Newberry	-	(56,749)
1TNPS Neff & Purcell Intersection	(80,763)	(163,973)
Project Management Costs	(C) (2,154,398)	(1,425,150)
Total Current Year Uses	<u>\$ (3,739,703)</u>	<u>\$ (2,752,279)</u>
Updates to Prior Year Report		
Retroactive adjustment for non-SDC funding sources	\$ (187,009)	\$ (57,571)
Retroactive adjustment for project management costs	463,854	445,407
Retroactive adjustment to improvement and reimbursement percentages	(350,655)	350,655
Retroactive adjustment for debt funded CIP expenditures	4,559,397	1,960,734
Total Updates	<u>\$ 4,485,587</u>	<u>\$ 2,699,225</u>
Current Year Net SDC Activity	<u>\$ 7,594,258</u>	<u>\$ 2,055,289</u>

Cumulative SDC Balance Reconciliation:

SDC Balance as of July 1, 2019	\$ 10,947,211	\$ (1,208,964)
Current Year Net SDC Activity	7,594,258	2,055,289
SDC Balance as of June 30, 2020	<u>\$ 18,541,469</u>	<u>\$ 846,325</u>
SDC Reserve Balance as of June 30, 2020	<u>\$ 18,541,469</u>	<u>\$ 846,325</u>

- (A) Debt service costs are eligible uses of system development charges and charged pursuant to the improvement or reimbursement percentage of the related SDC-eligible project costs.
- (B) Costs reflected for each project have already been reduced for any related debt-issuance, grant, or contributions. These amounts only represent the use of SDC revenues against current year project costs, not total project costs.
- (C) Project management costs are internally-allocated costs for engineering and other directly related overhead costs. The costs are allocated between improvement and reimbursement revenue, based on project specific growth percentages, pursuant to the SDC methodology in place for the fiscal year reported.

City of Bend, Oregon
System Development Charge - Ending Balance Reserved
For the Fiscal Year Ended June 30, 2020

System Development Charge Type		Balance
Water		
Improvement	\$ -	
Reimbursement	-	
Total Water		-
Water Reclamation		
Improvement	\$ -	
Reimbursement	-	
Total Water Reclamation		-
Transportation		
Improvement	\$ 18,541,469	
Reimbursement	846,325	
Total Transportation		19,387,794
Total System Development Charge Ending Balance Reserved		\$ 19,387,794