

WARRENTON URBAN RENEWAL AGENCY

BUDGET COMMITTEE MEETING

AGENDA

Thursday, May 16, 2019 – 5:30 p.m.
Warrenton City Hall, Commission Room – 225 South Main Avenue

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1. **CALL TO ORDER**
 2. **ROLL CALL**
 3. **APPOINTMENT OF CHAIR**
 4. **APPOINTMENT OF VICE-CHAIR**
 5. **CONSENT CALENDAR (Items on the consent calendar are considered routine and require a motion and a second and no discussion, unless requested by a member of the budget committee)**
 - A. Acceptance of minutes from the May 17, 2018 Budget Committee meeting
 6. **PUBLIC COMMENT** – Pursuant to State requirements, the Warrenton Urban Renewal Agency Budget Committee will receive public comment on the Agency’s Proposed Budget for Fiscal Year 2019-2020. (Statutory Requirement)
 7. **BUDGET COMMITTEE RECEIVES BUDGET MESSAGE** – Budget Officer
 8. **ORDER OF BUSINESS (See 2019/2020 Proposed Budget)**

Consideration of Proposed Budget:

 - A. Capital Projects Fund - Page 4
 - B. Debt Service Fund - Page 5
 - C. Debt Service Reserve Fund – Page 6
 9. **ADJOURNMENT**

Warrenton City Hall is accessible to the disabled. An interpreter for the hearing impaired may be requested under the terms of ORS 192.630 by contacting Dawne Shaw, Deputy City Recorder at 503-861-2233 at least 48 hours in advance of the meeting so appropriate assistance can be provided.

MINUTES
Warrenton Urban Renewal Agency Budget Committee
May 17, 2018
Warrenton City Hall - Commission Chambers
225 S. Main Ave.
Warrenton, Or 97146

Mayor Balensifer called the meeting to order at 7:03 p.m.

Budget Committee Members Present: Paul Mitchell, Flint Carlson, Gerald Poe, Dan Jackson, Commissioner Pam Ackley and Mayor Henry Balensifer

Excused: Rebecca Hoth, Commissioner Rick Newton, Commissioner Tom Dyer, and Commissioner Mark Baldwin

Staff Members Present: Budget Officer Director Linda Engbretson, Finance Officer April Clark, Accountant Eryn Cary, and Secretary Dawne Shaw

Mayor Balensifer made the motion to appoint Paul Mitchell as Chair and Dan Jackson as Vice Chair. Motion was seconded and passed unanimously.

CONSENT CALENDAR

A. May 18, 2017 Urban Renewal Agency Budget Committee Meeting Minutes

Mayor Balensifer made the motion to approve the consent calendar as presented. Motion was seconded and passed unanimously.

Public Comments: None

Budget Officer Linda Engbretson noted the Urban Renewal Agency (URA) has been in place since 2007. She summarized the budget message for FY 2018/2019. She noted the URA budget for the FY 2018-2019 consists of a Capitol Projects Fund, a Debt Service Fund which is a requirement of the Urban Renewal bond issues, dated July 31, 2012 and August 4, 2016. The money in this fund is "reserved" to pay the debt service on these bonds. Staff is projecting revenue at \$642,456 with a total resource of \$1,881,784 in the Debt Service Fund. Staff is initially projecting debt, transfers or loan proceeds in the amount of \$2,132,314 in the Capitol Projects fund. Ms. Engbretson stated they are working with a consultant – they will be coming to give a work session on June 26 to look at where we are 10 years in. We budgeted on our current understanding of projects and revenue.

Page 4 – Capital Projects Fund – Brief discussion ensued on funding for nuisance abatements. Ms. Engbretson discussed the landscaping improvement project, noting it is in the final design stage. The SW 4th Street includes streets, underground power, sidewalks, and water/sewer.

Page 5 – Debt Service Fund – Ms. Clark noted this fund is where we collect property taxes and

pay out the debt services for the loans that we have.

Page 6 – Debt Service Reserve Fund – Ms. Clark stated this is a debt service reserve fund, and noted a certain amount is to be kept in reserves at all times.

Mayor Balensifer made the motion to adopt the FY 2018/2019 Urban Renewal Agency budget. Motion was seconded and passed unanimously.

There being no further business, Chair Mitchell adjourned the meeting at 7:13 p.m.

APPROVED

Chair

ATTEST

Dawne Shaw, Secretary

DRAFT



**WARRENTON URBAN
RENEWAL AGENCY**

**PROPOSED
BUDGET**

FISCAL YEAR 2019-2020

WARRENTON URBAN RENEWAL AGENCY
FISCAL YEAR 2019 – 2020 BUDGET
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Budget Message - Urban Renewal District

May 16, 2019

Dear Urban Renewal Budget Committee Members:

The Warrenton City Commission adopted an ordinance creating an Urban Renewal Agency (URA) in 2007 to provide the framework for creating an Urban Renewal District in the City. The Commission chose to appoint itself as the Agency. The Commission also decided to appoint members of the City's Budget Committee to the Urban Renewal Budget Committee. The latter action was to expedite the review and adoption of Urban Renewal budgets which are required by statute to be separate from the City budget. The Commission also appointed an advisory board to make recommendations to the URA as to the creation of Urban Renewal Districts, development plans, and related activities. The Advisory Board has been active in developing plans for the District as funding becomes available.

The Warrenton Urban Renewal Agency Budget is being recommended for your consideration. In 2009, the URA applied for a credit line to establish debt with a local bank and implemented a Downtown Master Plan and Warrenton Marina Master Plan process. A second line of credit with another local bank was also implemented. The URA also purchased property to the south of City Hall in order to be able to expand the Fire Department in the near future. In 2012 and 2016 the URA placed revenue bonds with a local bank in the amount of \$1.64 million and \$2.2 million, respectively to finance projects at the marina and downtown. In 2018 the URA secured a \$200,000 revolving line of credit with the same local bank.

The URA budget for the 2019-2020 budget year consists of a Capital Projects Fund, a Debt Service Fund, and a Debt Service Reserve Fund which is a requirement of the Urban Renewal bond issues, dated July 31, 2012 and August 4, 2016. The money in this fund is "reserved" to pay the debt service on these bonds. Staff is projecting revenue at \$781,979 with a total resource of \$2,379,972 in the Debt Service Fund and staff is initially projecting debt, transfers or loan proceeds in the amount of \$2,082,225 in the Capital Projects fund.

We are finalizing bid documents for the downtown landscaping project, which includes “Veterans’ Park” (in front of Post Office), the power pole “bulb-outs,” and the intersection at Main/105 spur. A major infrastructure project for SW 4th Street to the Quincy Park is in final design. This project includes adding sidewalks, moving powerlines underground, replacing an undersized waterline, and improving drainage. Urban Renewal funds will pay a percentage of this project, along with City street, water, and storm funds. A small waterline project is also included this year. This will increase fire protection in an under-served neighborhood on SE Anchor and SE 14th.

Staff is working with our consultant to prepare a substantial amendment to the district plan, approximating an additional \$4 million in district funds for projects through the final years of the district, slated for sunset in 2027. Approval of a substantial amendment will not affect the 2019-2020 fiscal year budget.

Respectfully submitted,

Linda Engbretson
Budget Officer

**Warrenton Urban Renewal Agency
Budget Committee Members
Fiscal Year 2019-2020**

Commissioners

- Mayor Henry Balensifer III
- Commissioner Rick Newton
- Commissioner Tom Dyer
- Commissioner Pam Ackley
- Commissioner Mark Baldwin

Appointed Members

- Budget Committee Member Rebecca Hoth
- Budget Committee Member Flint Carlson
- Budget Committee Member Paul Mitchell
- Budget Committee Member Gerald Poe
- Budget Committee Member Dan Jackson

Budget Committee Staff

- Linda Engbretson, Budget Officer
- April Clark, Finance Director
- Dawne Shaw, Deputy City Recorder

Warrenton Urban Renewal Agency
Budget Document

Capital Projects Fund 200 (800)

Historical Data			Budget for Fiscal Year 7/1/2019- 6/30/2020			
Actual		Adopted	Resources and Requirements	Proposed by Budget Officer	Approved by Budget Committee	Adopted by Governing Body
FYE 6/30/17	FYE 6/30/18	Budget FYE 6/30/19				
			Resources			
\$ 42,123	\$ 405,798	\$ 234,692	300000	Beginning Fund Balance	\$ 214,603	
			360000	Miscellaneous Revenue		
5,166	5,430		361000	Interest Earnings		
		200,000	334120	Credit Line - Columbia Bank	200,000	
			334122	CIS Risk Mgmt Grant		
			334130	UR Bonds - Columbia Bank		
2,200,000	54,500	597,622	334140	Loan Proceeds - UR Bonds	467,622	
				Transfer from:		
		1,100,000		Debt Service Fund	1,200,000	
<u>2,247,289</u>	<u>465,728</u>	<u>2,132,314</u>		Total Resources	<u>2,082,225</u>	<u>-</u>
			Requirements			
			Materials and Services:			
			210000	Office Supplies		
23	25		211000	Postage		
593	752	2,000	310000	Printing/Advertising/Publicity	2,000	
313	351	2,000	320000	Dues/Mtgs/Travel/Training	2,000	
8,440	35,225	15,000	380000	Professional Services	15,000	
		50,000	380001	Master Plans/Studies	50,000	
23,000	8,500	25,000	380002	Bond Issue Costs	25,000	
3,736	2,500	25,000	390050	Facade Improvements	25,000	
<u>36,105</u>	<u>47,353</u>	<u>119,000</u>		Total Materials and Services	<u>119,000</u>	<u>-</u>
			Capital Outlay:			
			620002	Engineering/Infrastr. Planning		
1,697,671	69,458		620003	Project Mgmt./Permitting		
			620006	F-Dock		
			620040	NE Heron Street Improvements		
5,750	42,275	270,000	620050	Landscape Improvements	245,000	
101,966	3,200		620081	SE 4th & Main Strmwate Pump Station		
	1,971	412,000	620084	SW 4th Street (S Main Ave-SW Alder Ct)	412,000	
	281		620085	SE Anchor (Harbor - SE 3rd St) Impr		
	3,420		620086	SE 14th Place Waterline	25,000	
		1,331,314	620000	Downtown	1,281,225	
<u>1,805,387</u>	<u>120,605</u>	<u>2,013,314</u>		Total Capital Outlay	<u>1,963,225</u>	<u>-</u>
			800000	Contingency		
<u>-</u>	<u>-</u>	<u>-</u>		Total Expenditures	<u>2,082,225</u>	<u>-</u>
1,841,492	167,958	2,132,314		Ending Fund Balance	<u>-</u>	<u>-</u>
405,798	297,770	-		Total Requirements	<u>\$ 2,082,225</u>	<u>\$ - \$ -</u>
<u>\$ 2,247,289</u>	<u>\$ 465,728</u>	<u>\$ 2,132,314</u>				

Warrenton Urban Renewal Agency
Budget Document

Debt Service Reserve Fund 400 (800)

Historical Data			Budget for Fiscal Year 7/1/2019- 6/30/2020			
Actual FYE 6/30/17	FYE 6/30/18	Adopted Budget FYE 6/30/19	Resources and Requirements	Proposed by Budget Officer	Approved by Budget Committee	Adopted by Governing Body
<u>Resources</u>						
\$ 164,000	\$ 350,017	\$ 350,017	300000			
186,017	33,190	150,000	391300			
				\$ 350,017		
<u>350,017</u>	<u>383,207</u>	<u>500,017</u>	Total Resources	<u>550,017</u>	<u>-</u>	<u>-</u>
<u>Requirements</u>						
			Debt Service:			
		425,342	471220	UR Bonds - Principal	482,445	
		74,675	472220	UR Bonds - Interest	67,572	
<u>-</u>	<u>-</u>	<u>500,017</u>		Total Debt Service	<u>550,017</u>	<u>-</u>
<u>-</u>	<u>-</u>		800000	Contingency		
<u>-</u>	<u>-</u>	<u>500,017</u>		Total Expenditures	<u>550,017</u>	<u>-</u>
<u>350,017</u>	<u>383,207</u>	<u>-</u>		Ending Fund Balance	<u>-</u>	<u>-</u>
<u>\$ 350,017</u>	<u>\$ 383,207</u>	<u>\$ 500,017</u>		Total Requirements	<u>\$ 550,017</u>	<u>\$ -</u>