

WARRENTON URBAN RENEWAL AGENCY

BUDGET COMMITTEE MEETING

AGENDA

Saturday, May 14, 2022 – 9:00 a.m.
Warrenton City Hall Commission Chambers, – 225 S Main Avenue

-
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 15, 2021 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 2022-2023. (Statutory Requirement)
 7. **BUDGET COMMITTEE RECEIVES BUDGET MESSAGE** – Budget Officer
 8. **ORDER OF BUSINESS (See 2022/2023 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, 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 15, 2021 – 9:00 a.m.
Warrenton Community Center
170 SW 3rd Ave.
Warrenton, Or 97146

Chair Balensifer called the meeting to order at 1:08 p.m.

Budget Committee Members Present: Tommy Smith, Flint Carlson, Angelo Schaueremann, Dan Jackson, David Burkhart, Commissioner Mark Baldwin, Commissioner Tom Dyer, Commissioner Rick Newton, Commissioner Gerald Poe, and Mayor Henry Balensifer

Staff Members Present: Budget Officer Linda Engbretson, Finance Director April Clark, Accountant Jessica Barrett, Library Director Kelly Knudsen, Building Official Van Wilfinger, Harbormaster Jane Sweet, Public Works Director Collin Stelzig, Public Works Operations Manager Kyle Sharpsteen, Fire Chief Brian Alsbury, Police Chief Mathew Workman, and City Recorder Dawne Shaw

Commissioner Baldwin nominated Henry Balensifer as Chair. Commissioner Newton made the motion to appoint Henry Balensifer as Chair. Motion was seconded and passed unanimously.

Chair Balensifer nominated Commissioner Poe as Vice Chair. Motion was seconded and passed unanimously.

CONSENT CALENDAR

A. May 16, 2020 Urban Renewal Agency Budget Committee Meeting Minutes

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

Public Comments: None

Budget Officer Linda Engbretson reviewed her budget message, and highlighted the projects competed or in process.

Page 4 – Capital Projects Fund – Brief discussion on 4th street.

Page 5 – Debt Service Fund – no discussion

Page 6 – Debt Service Reserve Fund – no discussion

Commissioner Baldwin made the motion to approve the FY 2021/2022 Urban Renewal Agency budget. Motion was seconded and passed unanimously.

There being no further business, Chair Balensifer adjourned the meeting at 1:14 p.m.

APPROVED

Chair,

ATTEST

Dawne Shaw, Secretary

DRAFT



WARRENTON URBAN RENEWAL AGENCY

PROPOSED BUDGET

FISCAL YEAR 2022-2023

WARRENTON URBAN RENEWAL AGENCY

FISCAL YEAR 2022 – 2023 BUDGET

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Budget Message - Urban Renewal District

May 14, 2022

Dear Urban Renewal Budget Committee Members:

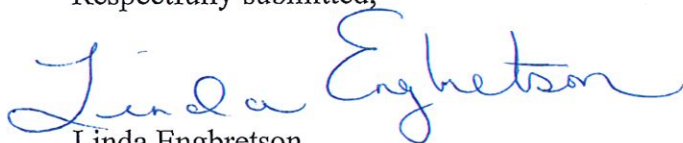
The Warrenton City Commission adopted an ordinance creating an Urban Renewal Agency (URA) in 2007 to provide the framework for creating an Urban Renewal District in the City. The Commission chose to appoint itself as the Agency. The Commission also decided to appoint members of the City's Budget Committee 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. 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 2019, the City completed a substantial amendment providing for an approximate \$4.7 million in additional revenue over the life of the District.

The URA budget for the 2022-2023 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 tax increment revenue at \$847,234 with a total resource of \$3,514,744 in the Debt Service Fund. Staff is initially projecting transfers to the Capital Projects Fund in the amount of \$2,450,000 to use accumulated tax on a "pay as you go" basis, rather than incurring additional formal debt. If other project funding is needed and available during the year, possible loan proceeds are estimated at \$3,691,636.

We added a residential façade grant program and have added \$30,000 to cover funding for both residential and commercial grants. Engineering for downtown improvements is underway. The major infrastructure project for SW 4th Street to the Quincy Park is planned as part of downtown improvements including the undergrounding of power, sidewalks, and stormwater enhancements. This project includes adding sidewalks, moving powerlines underground, replacing an undersized waterline, and improving drainage. The Commercial Work Pier Improvements at the Warrenton Marina is scheduled to go out to bid within a matter of months.

Respectfully submitted,



Linda Engbretson
Budget Officer

**Warrenton Urban Renewal Agency
Budget Committee Members
Fiscal Year 2022-2023**

Commissioners

- Mayor Henry Balensifer III
- Commissioner Rick Newton
- Commissioner Tom Dyer
- Commissioner Gerald Poe
- Commissioner Mark Baldwin

Appointed Members

- Budget Committee Member David Burkhart
- Budget Committee Member Flint Carlson
- Budget Committee Member Tommy Smith
- Budget Committee Member Angelo Schaueremann
- Budget Committee Member Dan Jackson

Budget Committee Staff

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

**Warrenton Urban Renewal Agency
Budget Document**

Debt Service Fund 300 (800)

| Historical Data | | | Budget for Fiscal Year 7/1/2022- 6/30/2023 | | | |
|---------------------|---------------------|---------------------|---|----------------------------------|------------------------------------|---------------------------------|
| Actual | | Adopted Budget | Resources and Requirements | Proposed by Budget Officer | Approved by Budget Committee | Adopted by Governing Body |
| FYE 6/30/20 | FYE 6/30/21 | FYE 6/30/22 | | | | |
| | | | <u>Resources</u> | | | |
| \$ 1,618,946 | \$ 1,915,184 | \$ 2,089,327 | 300000 | Beginning Fund Balance | \$ 2,659,510 | |
| 749,921 | 780,656 | 878,301 | 311100 | Current Ad Valorem Taxes | 847,234 | |
| 20,211 | 27,999 | 20,000 | 311200 | Prior Taxes | 20,000 | |
| 48,567 | 19,758 | 18,000 | 361000 | Interest Earnings | 15,000 | |
| 394 | 1,357 | | 314100 | County Land Sales | | |
| <hr/> | | | | | | |
| <u>2,438,039</u> | <u>2,744,954</u> | <u>3,005,628</u> | Total Resources | | <u>3,541,744</u> | <u>-</u> |
| | | | <u>Requirements</u> | | | |
| | | | Debt Service: | | | |
| | | 200,000 | 471230 | Other Principal and Interest | 200,000 | |
| 104,774 | 112,011 | 116,212 | 471220 | UR 2012 Bonds - Principal | 120,570 | |
| 36,963 | 32,937 | 28,725 | 472220 | UR 2012 Bonds - Interest | 24,367 | |
| 174,491 | 177,743 | 181,064 | 471240 | UR 2016 Bonds - Principal | 184,448 | |
| 30,588 | 27,337 | 24,016 | 472240 | UR 2016 Bonds - Interest | 20,632 | |
| <hr/> | | | | | | |
| <u>346,816</u> | <u>350,027</u> | <u>550,017</u> | Total Debt Service | | <u>550,017</u> | <u>-</u> |
| | | | Transfers: | | | |
| 176,039 | 152,114 | 1,900,000 | 860020 | Transfer to Capital Projects | 2,450,000 | |
| | | 200,000 | 860040 | Transfer to Debt Service Reserve | 200,000 | |
| <hr/> | | | | | | |
| <u>176,039</u> | <u>152,114</u> | <u>2,100,000</u> | Total Transfers | | <u>2,650,000</u> | <u>-</u> |
| <hr/> | | | | | | |
| <u>-</u> | <u>-</u> | | 800000 | Contingency | | |
| <hr/> | | | | | | |
| <u>522,855</u> | <u>502,141</u> | <u>2,650,017</u> | Total Expenditures | | <u>3,200,017</u> | <u>-</u> |
| <u>1,915,184</u> | <u>2,242,813</u> | <u>355,611</u> | Ending Fund Balance | | <u>341,727</u> | <u>-</u> |
| <hr/> | | | | | | |
| <u>\$ 2,438,039</u> | <u>\$ 2,744,954</u> | <u>\$ 3,005,628</u> | Total Requirements | | <u>\$ 3,541,744</u> | <u>\$ -</u> |

**Warrenton Urban Renewal Agency
Budget Document**

Debt Service Reserve Fund 400 (800)

| Historical Data | | | Resources and Requirements | Budget for Fiscal Year 7/1/2022- 6/30/2023 | | |
|-----------------------|-------------------|----------------------------------|--|---|------------------------------------|---------------------------------|
| Actual FYE 6/30/20 | FYE 6/30/21 | Adopted Budget FYE 6/30/22 | | Proposed by Budget Officer | Approved by Budget Committee | Adopted by Governing Body |
| | | | <u>Resources</u> | | | |
| \$ 353,207 | \$ 350,017 | \$ 350,017 | 300000 Beginning Fund Balance | \$ 350,017 | | |
| | | 200,000 | 391300 Transfer from URA Debt Service Fund | 200,000 | | |
| <u>353,207</u> | <u>350,017</u> | <u>550,017</u> | Total Resources | <u>550,017</u> | <u>-</u> | <u>-</u> |
| | | | <u>Requirements</u> | | | |
| | | | Debt Service: | | | |
| 3,190 | | 497,276 | 471220 UR Bonds - Principal | 505,017 | | |
| | | 52,741 | 472220 UR Bonds - Interest | 45,000 | | |
| <u>3,190</u> | <u>-</u> | <u>550,017</u> | Total Debt Service | <u>550,017</u> | <u>-</u> | <u>-</u> |
| <u>-</u> | <u>-</u> | | 800000 Contingency | | | |
| <u>3,190</u> | <u>-</u> | <u>550,017</u> | Total Expenditures | <u>550,017</u> | <u>-</u> | <u>-</u> |
| <u>350,017</u> | <u>350,017</u> | <u>-</u> | Ending Fund Balance | <u>-</u> | <u>-</u> | <u>-</u> |
| <u>\$ 353,207</u> | <u>\$ 350,017</u> | <u>\$ 550,017</u> | Total Requirements | <u>\$ 550,017</u> | <u>\$ -</u> | <u>\$ -</u> |