

WARRENTON URBAN RENEWAL AGENCY

BUDGET COMMITTEE MEETING

AGENDA

Tuesday, May 18, 2024 – 9:00 a.m.
Warrenton City Hall Commission Chambers, – 225 S 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 16, 2023 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 2024-2025. (Statutory Requirement)
 7. **BUDGET COMMITTEE RECEIVES BUDGET MESSAGE** – Budget Officer
 8. **ORDER OF BUSINESS (See 2024/2025 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 16, 2023 – 3:00 p.m.
Warrenton City Hall - Commission Chambers
225 S. Main Ave.
Warrenton, Or 97146

Mayor Henry Balensifer called the meeting to order at 6:37 p.m.

Budget Committee Members Present: Tommy Smith, Flint Carlson, William Kerr, Angelo Schauer mann, David Burk hart, Commissioner Mark Baldwin, Commissioner Tom Dyer, Commissioner Gerald Poe, Commissioner Paul Mitchell, and Mayor Henry Balensifer

Staff Members Present: Budget Officer Esther Moberg, Finance Director April Clark, Accountant Jessica Barrett, and City Recorder Dawne Shaw

Commissioner Poe made the motion to appoint Mayor Balensifer as Chair. Motion was seconded and passed unanimously.

Baldwin – aye; Carlson – aye; Smith – aye; Burk hart – aye; Kerr – aye; Poe – aye; Balensifer – aye; Mitchell – aye; Schauer mann – aye; Dyer - aye

Commissioner Mitchell made the motion to appoint Commissioner Baldwin as Vice Chair. Motion was seconded and passed unanimously.

Baldwin – aye; Carlson – aye; Smith – aye; Burk hart – aye; Kerr – aye; Poe – aye; Balensifer – aye; Mitchell – aye; Schauer mann – aye; Dyer – aye

CONSENT CALENDAR

A. May 14, 2022 Urban Renewal Agency Budget Committee Meeting Minutes

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

Baldwin – aye; Carlson – aye; Smith – aye; Burk hart – aye; Kerr – aye; Poe – aye; Balensifer – aye; Mitchell – abstained; Schauer mann – aye; Dyer - aye

Public Comments: None

Budget Officer Esther Moberg reviewed her budget message, noting the completed projects and the upcoming projects for the remaining years of the district.

Page 4 – Capital Projects Fund – Tommy Smith asked about the underground power on SW Main avenue; Ms. Moberg noted the decision was made at a joint work session, to move away from that project due to extensive costs . Brief discussion followed on purchasing and improving buildings in the district.

Page 5 – Debt Service Fund – no discussion

Page 6 – Debt Service Reserve Fund – no discussion

Vice Chair Baldwin made the motion to approve the FY 2023/2024 Urban Renewal Agency budget. Motion was seconded and passed unanimously.

Baldwin – aye; Carlson – aye; Smith – aye; Burkhart – aye; Kerr – aye; Poe – aye; Balensifer – aye; Mitchell – aye; Schauer mann – aye; Dyer - aye

There being no further business, Chair Balensifer adjourned the meeting at 6:46 p.m.

APPROVED

Chair,

ATTEST

Dawne Shaw, Secretary

DRAFT



WARRENTON URBAN RENEWAL AGENCY

PROPOSED BUDGET

FISCAL YEAR 2024-2025

WARRENTON URBAN RENEWAL AGENCY
FISCAL YEAR 2024 – 2025 BUDGET
TABLE OF CONTENTS

| | Page |
|---------------------------------|------|
| Budget Message | 1 |
| Budget Committee Members | 3 |
| Capital Projects Fund | 4 |
| Debt Service Fund | 5 |
| Debt Service Reserve Fund | 6 |



Budget Message - Urban Renewal District

May 18, 2024

Dear Urban Renewal Budget Committee Members:

The Warrenton City Commission adopted an ordinance creating an Urban Renewal Agency (URA) in 2007. At that time, the Commission appointed 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. A minor amendment to the plan was made in 2023 that was not budgetary in nature.

The URA budget for the 2024-2025 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 \$838,315 with a total resource of \$2,809,912 in the Debt Service Fund. Staff is initially projecting transfers to the Capital Projects Fund in the amount of \$1,800,000 to use accumulated tax on a “pay as you go” basis, rather than incurring additional formal debt. While it is not currently budgeted for expenditure in this fiscal year, the estimated maximum indebtedness remaining at the end of this fiscal year is \$2,371,880.

We have a façade grant program that has one final year in 2024-2025 with \$60,000 remaining to cover funding for both residential and commercial grants. The Food Cart Pod parking lot was completed in 2024. Projects for 2024-2025 Urban Renewal include starting the design and development of the Peterson property, Significant grants for revitalizing key downtown buildings including purchasing underutilized buildings and renovations, and starting to finalize outstanding projects of the Urban Renewal Agency.

Respectfully submitted,



Esther Moberg
Budget Officer
Urban Renewal Agency Executive Director

**Warrenton Urban Renewal Agency
Budget Committee Members
Fiscal Year 2024-2025**

Commissioners

- Mayor Henry Balensifer III
- Commissioner Paul Mitchell
- Commissioner Tom Dyer
- Commissioner Gerald Poe
- Commissioner Mark Baldwin

Appointed Members

- Budget Committee Member David Burkhart
- Budget Committee Member Dan Sollaccio
- Budget Committee Member Angelo Schaueremann
- Budget Committee Member Flint Carlson
- Budget Committee Member William Kerr

Budget Committee Staff

- Esther Moberg, Budget Officer
- Jessica Barrett, Finance Director
- Dawne Shaw, City Recorder

Warrenton Urban Renewal Agency
Budget Document

Capital Projects Fund 200 (800)

| Historical Data | | | Budget for Fiscal Year 7/1/2024 - 6/30/2025 | | | | |
|-------------------|---------------------|---------------------|--|--|----------------------------|------------------------------|---------------------------|
| Actual | | Adopted Budget | | Resources and Requirements | Proposed by Budget Officer | Approved by Budget Committee | Adopted by Governing Body |
| FYE 6/30/22 | FYE 6/30/23 | FYE 6/30/24 | | | | | |
| | | | Resources | | | | |
| \$ 13,175 | \$ 9,011 | \$ 6,100 | 300000 | Beginning Fund Balance | \$ 6,400 | | |
| \$ 225 | 59 | | 360000 | Miscellaneous Revenue | | | |
| 23 | 542 | | 361000 | Interest Earnings | | | |
| | | 3,084,828 | 334140 | Loan Proceeds - UR Bonds | | | |
| | | | | Transfer from: | | | |
| 119,457 | 990,628 | 2,100,000 | | Debt Service Fund | 1,800,000 | | |
| <u>132,880</u> | <u>1,000,240</u> | <u>5,190,928</u> | | Total Resources | <u>1,806,400</u> | - | - |
| | | | Requirements | | | | |
| | | | | Materials and Services: | | | |
| 686 | 1,163 | 2,000 | 310000 | Printing/Advertising/Publicity | 2,000 | | |
| 330 | 329 | 2,000 | 320000 | Dues/Mtgs/Travel/Training | 2,000 | | |
| 8,550 | 8,550 | 50,000 | 380000 | Professional Services | 50,000 | | |
| | | 25,000 | 380001 | Master Plans/Studies | | | |
| | | 25,000 | 380002 | Bond Issue Costs | 25,000 | | |
| 16,697 | | 75,000 | 390050 | Façade Improvements | 60,000 | | |
| <u>26,263</u> | <u>10,042</u> | <u>179,000</u> | | Total Materials and Services | <u>139,000</u> | - | - |
| | | | | Capital Outlay: | | | |
| 68,775 | 921,178 | | 620011 | Commercial Work Pier Improvements | | | |
| 3,050 | | | 620050 | Landscape Improvements | | | |
| 25,242 | 58,550 | 30,000 | 620051 | Parking Lot Improvements(Food Pod) | | | |
| | | 412,000 | 620084 | SW 4th Street (S Main Ave-SW Alder Ct) | 7,000 | | |
| | | | 620008 | City Hall Parking Lot Lights | | | |
| 539 | 2,500 | | 620015 | Downtown Improvement Project | | | |
| | | 2,000,000 | 620009 | Building Purchases | 685,400 | | |
| | | 500,000 | 620012 | Building Refurbishments | 900,000 | | |
| | | 1,000,000 | 620013 | Underground Power/Quincy Park Project | | | |
| | | 50,000 | 620014 | Skipanon Park Improvements | | | |
| | | 200,000 | 620098 | Peterson Property Project | 75,000 | | |
| <u>97,606</u> | <u>982,228</u> | <u>4,192,000</u> | | Total Capital Outlay | <u>1,667,400</u> | - | - |
| - | - | | 800000 | Contingency | | | |
| 123,869 | 992,270 | 4,371,000 | | Total Expenditures | 1,806,400 | - | - |
| 9,011 | 7,970 | 819,928 | | Ending Fund Balance | - | - | - |
| <u>\$ 132,880</u> | <u>\$ 1,000,240</u> | <u>\$ 5,190,928</u> | | Total Requirements | <u>\$ 1,806,400</u> | <u>\$ -</u> | <u>\$ -</u> |

Warrenton Urban Renewal Agency
Budget Document

Debt Service Fund 300 (800)

| Historical Data | | | Budget for Fiscal Year 7/1/2024 - 6/30/2025 | | | | |
|----------------------------|---------------------|---------------------|--|----------------------------------|----------------------------------|------------------------------------|---------------------------------|
| Actual | | Adopted Budget | | Resources and Requirements | Proposed by Budget Officer | Approved by Budget Committee | Adopted by Governing Body |
| FYE 6/30/22 | FYE 6/30/23 | FYE 6/30/24 | | | FYE 6/30/24 | | |
| <u>Resources</u> | | | | | | | |
| \$ 2,242,812 | \$ 2,695,833 | \$ 2,269,936 | 300000 | Beginning Fund Balance | \$ 1,881,597 | | |
| 894,957 | 840,553 | 847,233 | 311100 | Current Ad Valorem Taxes | 838,315 | | |
| 10,791 | 31,645 | 20,000 | 311200 | Prior Taxes | 20,000 | | |
| 16,746 | 95,564 | 40,000 | 361000 | Interest Earnings | 70,000 | | |
| | | | 314100 | County Land Sales | | | |
| <u>3,165,306</u> | <u>3,663,595</u> | <u>3,177,169</u> | | Total Resources | <u>2,809,912</u> | <u>-</u> | <u>-</u> |
| <u>Requirements</u> | | | | | | | |
| | | | | Debt Service: | | | |
| | | 200,000 | 471230 | Other Principal and Interest | 200,000 | | |
| 116,212 | 120,569 | 125,091 | 471220 | UR 2012 Bonds - Principal | 129,782 | | |
| 28,725 | 24,367 | 19,846 | 472220 | UR 2012 Bonds - Interest | 15,155 | | |
| 181,064 | 184,448 | 187,895 | 471240 | UR 2016 Bonds - Principal | 191,406 | | |
| 24,015 | 20,632 | 17,185 | 472240 | UR 2016 Bonds - Interest | 13,674 | | |
| <u>350,016</u> | <u>350,016</u> | <u>550,017</u> | | Total Debt Service | <u>550,017</u> | <u>-</u> | <u>-</u> |
| | | | | Transfers: | | | |
| 119,457 | 990,628 | 2,100,000 | 860020 | Transfer to Capital Projects | 1,800,000 | | |
| | | 200,000 | 860040 | Transfer to Debt Service Reserve | 200,000 | | |
| <u>119,457</u> | <u>990,628</u> | <u>2,300,000</u> | | Total Transfers | <u>2,000,000</u> | <u>-</u> | <u>-</u> |
| <u>-</u> | <u>-</u> | | 800000 | Contingency | | | |
| 469,473 | 1,340,644 | 2,850,017 | | Total Expenditures | 2,550,017 | - | - |
| <u>2,695,833</u> | <u>2,322,951</u> | <u>327,152</u> | | Ending Fund Balance | 259,895 | - | - |
| <u>\$ 3,165,306</u> | <u>\$ 3,663,595</u> | <u>\$ 3,177,169</u> | | Total Requirements | <u>\$ 2,809,912</u> | <u>\$ -</u> | <u>\$ -</u> |

Warrenton Urban Renewal Agency
Budget Document

Debt Service Reserve Fund 400 (800)

| Historical Data | | | Budget for Fiscal Year 7/1/2024 - 6/30/2025 | | | |
|----------------------------|-----------------------|----------------------------------|--|-------------------------------------|------------------------------------|---------------------------------|
| Actual FYE 6/30/22 | Actual FYE 6/30/23 | Adopted Budget FYE 6/30/24 | Resources and Requirements | Proposed by Budget Officer | Approved by Budget Committee | Adopted by Governing Body |
| <u>Resources</u> | | | | | | |
| \$ 350,017 | \$ 350,017 | \$ 350,017 | 300000 | Beginning Fund Balance | \$ 350,017 | |
| | | 200,000 | 391300 | Transfer from URA Debt Service Fund | 200,000 | |
| <u>350,017</u> | <u>350,017</u> | <u>550,017</u> | Total Resources | | <u>550,017</u> | <u>-</u> |
| <u>Requirements</u> | | | | | | |
| | | | | Debt Service: | | |
| | | 505,017 | 471220 | UR Bonds - Principal | 505,017 | |
| | | 45,000 | 472220 | UR Bonds - Interest | 45,000 | |
| <u>-</u> | <u>-</u> | <u>550,017</u> | | Total Debt Service | <u>550,017</u> | <u>-</u> |
| <u>-</u> | <u>-</u> | | 800000 | Contingency | | |
| <u>-</u> | <u>-</u> | <u>550,017</u> | | Total Expenditures | <u>550,017</u> | <u>-</u> |
| <u>350,017</u> | <u>350,017</u> | <u>-</u> | | Ending Fund Balance | <u>-</u> | <u>-</u> |
| <u>\$ 350,017</u> | <u>\$ 350,017</u> | <u>\$ 550,017</u> | Total Requirements | | <u>\$ 550,017</u> | <u>\$ -</u> |