

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

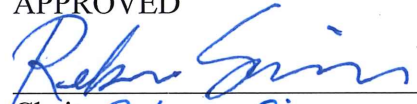
pay out the debt services for the loans that we have.

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, *Rebecca Sievers*

ATTEST


Dawne Shaw, Secretary