

# WARRENTON URBAN RENEWAL AGENCY

## BUDGET COMMITTEE MEETING

### AGENDA

Saturday, May 16, 2019 – 9:00 a.m.  
Warrenton Community Center, – 170 SW 3<sup>rd</sup> Street

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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, 2019 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 2020-2021. (Statutory Requirement)
  7. **BUDGET COMMITTEE RECEIVES BUDGET MESSAGE** – Budget Officer
  8. **ORDER OF BUSINESS (See 2020/2021 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, 2019  
Warrenton City Hall - Commission Chambers  
225 S. Main Ave.  
Warrenton, Or 97146

Chair Sievers called the meeting to order at 7:34 p.m.

Budget Committee Members Present: Chair Rebecca Sievers, Paul Mitchell, Flint Carlson, Gerald Poe, Dan Jackson, Commissioner Mark Baldwin, and Mayor Henry Balensifer

Excused: Commissioner Tom Dyer, Commissioner Rick Newton, and Commissioner Pam Ackley

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

**Paul Mitchell made the motion to appoint Rebecca Sievers as Chair and Gerald Poe as Vice Chair. Motion was seconded and passed unanimously.**

CONSENT CALENDAR

A. May 17, 2018 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 and noted there are projects coming in the new year. She stated staff is working with a 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, which is slated to sunset in 2027. Approval of a substantial amendment will not affect the 2019-2020 fiscal year budget. Discussion followed on the amendment and projects.

Page 4 – Capital Projects Fund – Ms. Engbretson noted the projects on the list.

Page 5 – Debt Service Fund – Finance Officer April Clark noted this is a debt service fund – 2 bonds and a revolving credit line. She noted the transfers to capital projects and debt service reserves. Brief discussion continued.

Page 6 – Debt Service Reserve Fund – Ms. Clark noted bonds have a requirement that we reserve a certain amount.

**Mayor Balensifer made the motion to approve the FY 2019/2020 Urban Renewal Agency budget. Motion was seconded and passed unanimously.**

There being no further business, Chair Sievers adjourned the meeting at 7:45 p.m.

APPROVED

\_\_\_\_\_  
Chair,

ATTEST

\_\_\_\_\_  
Dawne Shaw, Secretary

DRAFT



# **WARRENTON URBAN RENEWAL AGENCY**

## **PROPOSED BUDGET**

**FISCAL YEAR 2020-2021**

**WARRENTON URBAN RENEWAL AGENCY**  
**FISCAL YEAR 2020 – 2021 BUDGET**  
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## **Budget Message - Urban Renewal District**

May 16, 2020

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 2020-2021 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 \$773,935 with a total resource of \$2,634,496 in the Debt Service Fund. Staff is initially projecting transfers to the Capital Projects Fund in the amount of \$1,500,000 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 \$4,907,433.

Last year we completed the downtown landscaping project, which included “Veterans’ Park” (in front of Post Office), the power pole “bulb-outs,” and the intersection at Main/105 spur. A small waterline project was completed to increase fire protection in an under-served neighborhood on SE Anchor and SE 14<sup>th</sup>. Approximately \$30,000 in façade grants were given, and we are anticipating the completion of a small decorative lighting project. A major infrastructure project for SW 4<sup>th</sup> Street to the Quincy Park is in final design. This project includes adding sidewalks, moving powerlines underground, replacing an undersized waterline, and improving drainage. We had hoped to complete this project this fiscal year but ran into design issues. Urban Renewal funds will pay a percentage of this project, along with City street, water, and storm funds. In addition, specific projects planned for FY 20/21 include completing the commercial work pier at the marina and parking lot improvements to the lot adjacent to City Hall. Staff will work with the Advisory Committee to prioritize projects in the downtown district.

Respectfully submitted,

A handwritten signature in blue ink, appearing to read "Linda Engbretson", with a long horizontal flourish extending to the right.

Linda Engbretson  
Budget Officer

**Warrenton Urban Renewal Agency  
Budget Committee Members  
Fiscal Year 2020-2021**

***Commissioners***

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

***Appointed Members***

- Budget Committee Member Rebecca Sievers
- 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, City Recorder





**Warrenton Urban Renewal Agency  
Budget Document**

**Debt Service Fund 300 (800)**

Historical Data			Budget for Fiscal Year 7/1/2020- 6/30/2021				
Actual		Adopted Budget	Resources and Requirements		Proposed by Budget Officer	Approved by Budget Committee	Adopted by Governing Body
FYE 6/30/18	FYE 6/30/19	FYE 6/30/20					
			<b><u>Resources</u></b>				
\$ 982,827	\$ 1,213,137	\$ 1,597,993	300000	Beginning Fund Balance	\$ 1,818,561		
584,013	710,696	735,979	311100	Current Ad Valorem Taxes	773,935		
20,574	21,267	20,000	311200	Prior Taxes	20,000		
29,318	49,682	26,000	361000	Interest Earnings	22,000		
4,297			314100	County Land Sales			
<hr/>			<b>Total Resources</b>		<hr/>		
1,621,029	1,994,782	2,379,972			2,634,496	-	-
			<b><u>Requirements</u></b>				
			Debt Service:				
24,500		200,000	471200	Columbia Bank CL Principal			
186	820	11,000	472200	Columbia Bank CL Interest			
			471230	Other Principal and Interest	200,000		
100,299	104,060	107,963	471220	UR 2012 Bonds - Principal	112,011		
44,637	40,876	36,974	472220	UR 2012 Bonds - Interest	32,926		
168,140	171,286	174,482	471240	UR 2016 Bonds - Principal	177,743		
36,940	33,794	30,598	472240	UR 2016 Bonds - Interest	27,337		
<hr/>			<b>Total Debt Service</b>		<hr/>		
374,702	350,836	561,017			550,017	-	-
			Transfers:				
	25,000	1,200,000	860020	Transfer to Capital Projects	1,500,000		
33,190		200,000	860040	Transfer to Debt Service Reserve	200,000		
<hr/>			<b>Total Transfers</b>		<hr/>		
33,190	25,000	1,400,000			1,700,000	-	-
<hr/>			800000 Contingency				
-	-						
407,892	375,836	1,961,017		<b>Total Expenditures</b>	2,250,017	-	-
1,213,137	1,618,946	418,955		Ending Fund Balance	384,479	-	-
<hr/>			<b>Total Requirements</b>		<hr/>		
\$ 1,621,029	\$ 1,994,782	\$ 2,379,972			\$ 2,634,496	\$ -	\$ -

**Warrenton Urban Renewal Agency**  
Budget Document

**Debt Service Reserve Fund 400 (800)**

Historical Data			Budget for Fiscal Year 7/1/2020- 6/30/2021				
Actual FYE 6/30/18	FYE 6/30/19	Adopted Budget FYE 6/30/20	Resources and Requirements		Proposed by Budget Officer	Approved by Budget Committee	Adopted by Governing Body
			<b><u>Resources</u></b>				
\$ 350,017	\$ 383,207	\$ 350,017	300000	Beginning Fund Balance	\$ 350,017		
33,190		200,000	391300	Transfer from URA Debt Service Fund	200,000		
<u>383,207</u>	<u>383,207</u>	<u>550,017</u>	<b>Total Resources</b>		<u>550,017</u>	-	-
			<b><u>Requirements</u></b>				
	30,000	482,445	471220	Debt Service: UR Bonds - Principal	489,754		
		67,572	472220	UR Bonds - Interest	60,263		
-	30,000	550,017	Total Debt Service		550,017	-	-
-	-		800000	Contingency			
-	30,000	550,017	Total Expenditures		550,017	-	-
383,207	353,207	-	Ending Fund Balance		-	-	-
<u>\$ 383,207</u>	<u>\$ 383,207</u>	<u>\$ 550,017</u>	<b>Total Requirements</b>		<u>\$ 550,017</u>	\$ -	\$ -