

WARRENTON URBAN RENEWAL AGENCY

BUDGET COMMITTEE MEETING

AGENDA

Saturday, May 15, 2021 – 9:00 a.m.
Warrenton Community Center, – 170 SW 3rd 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, 2020 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 2021-2022. (Statutory Requirement)
 7. **BUDGET COMMITTEE RECEIVES BUDGET MESSAGE** – Budget Officer
 8. **ORDER OF BUSINESS (See 2021/2022 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, 2020 – 9:00 a.m.
Warrenton Community Center
170 SW 3rd Ave.
Warrenton, Or 97146

Chair Mitchell called the meeting to order at 1:23 p.m.

Budget Committee Members Present: Paul Mitchell, Flint Carlson, Gerald Poe, Dan Jackson, David Burkhart, Commissioner Mark Baldwin, Commissioner Tom Dyer, Commissioner Rick Newton, Commissioner Pam Ackley, and Mayor Henry Balensifer

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

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

Commissioner Ackley nominated and David Burkhart as Vice Chair. Motion was seconded and passed unanimously.

CONSENT CALENDAR

A. May 19, 2019 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 reviewed her budget message, and noted the projects that were completed last year, and the proposed projects for the coming fiscal year. Brief discussion followed on the Memorial Plaza. Ms. Engbretson stated we are trying to do a pay as you go instead of taking out formal loans, due to the sunset date of the district. She noted the substantial amendment completed in 2019, provides an approximate \$4.7 million in additional revenue over the life of the district. Mayor Balensifer asked about the funding for the SW 4th project; Ms. Engbretson clarified URA is paying for a portion of it – it is a big expensive project.

Page 4 – Capital Projects Fund – Ms. Engbretson stated we got some projects done last year and some we didn't get done. Discussion continued. Ms. Engbretson noted we hope to complete 2 phases of the commercial pier and some downtown projects this year.

Page 5 – Debt Service Fund – This is debt service – where property taxes get deposited.

Page 6 – Debt Service Reserve Fund – It is a requirement of the bonds that we have a reserve

fund.

Commissioner Ackley made the motion to approve the FY 2020/2021 Urban Renewal Agency budget. Motion was seconded and passed unanimously.

There being no further business, Chair Mitchell adjourned the meeting at 1:35 p.m.

APPROVED

Chair,

ATTEST

Dawne Shaw, Secretary



**WARRENTON URBAN
RENEWAL AGENCY**

**PROPOSED
BUDGET**

FISCAL YEAR 2021-2022

WARRENTON URBAN RENEWAL AGENCY
FISCAL YEAR 2021 – 2022 BUDGET
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Budget Message - Urban Renewal District

May 15, 2021

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 2021-2022 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 \$878,301 with a total resource of \$3,005,628 in the Debt Service Fund. Staff is initially projecting transfers to the Capital Projects Fund in the amount of \$1,900,000 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 \$4,281,812.

In the 2020-2021 fiscal year, we granted several façade grants, completed the city hall parking lot light landscaping project, and began work on the food pod parking lot improvements, which is in final design. A major infrastructure project for SW 4th Street to the Quincy Park is on hold, we plan to coordinate that project with other downtown improvements including the undergrounding of power, sidewalks, and stormwater enhancements. This Agency has hired a consultant and the downtown project is in the planning phase. 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 to bid this fall.

Respectfully submitted,



Linda Engbretson
Budget Officer

**Warrenton Urban Renewal Agency
Budget Committee Members
Fiscal Year 2021-2022**

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 Schauermaun
- 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**

Capital Projects Fund 200 (800)

Historical Data			Budget for Fiscal Year 7/1/2021- 6/30/2022			
Actual		Adopted Budget	Resources and Requirements	Proposed by Budget Officer	Approved by Budget Committee	Adopted by Governing Body
FYE 6/30/19	FYE 6/30/20	FYE 6/30/21				
			<u>Resources</u>			
\$ 297,770	\$ 279,672	\$ 25,288	300000	Beginning Fund Balance	\$ 16,220	
\$ 700			360000	Miscellaneous Revenue		
6,968	2,994		361000	Interest Earnings		
			334120	Credit Line - Columbia Bank		
		4,907,433	334140	Loan Proceeds - UR Bonds	4,281,812	
				Transfer from:		
25,000	176,039	1,500,000		Debt Service Fund	1,900,000	
<u>330,438</u>	<u>458,705</u>	<u>6,432,721</u>		Total Resources	<u>6,198,032</u>	<u>-</u>
			<u>Requirements</u>			
				Materials and Services:		
1,387	914	2,000	310000	Printing/Advertising/Publicity	2,000	
76	329	2,000	320000	Dues/Mtgs/Travel/Training	2,000	
8,330	11,578	15,000	380000	Professional Services	15,000	
25,000		50,000	380001	Master Plans/Studies	50,000	
		25,000	380002	Bond Issue Costs	25,000	
	27,521	30,000	390050	Façade Improvements	50,000	
<u>34,793</u>	<u>40,342</u>	<u>124,000</u>		Total Materials and Services	<u>144,000</u>	<u>-</u>
				Capital Outlay:		
		700,700	620011	Commercial Work Pier Improvements	1,000,000	
7,173	291,256		620050	Landscape Improvements		
		100,000	620051	Parking Lot Improvements(Food Pod)	74,000	
7,672	7,986	412,000	620084	SW 4th Street (S Main Ave-SW Alder Ct)	412,000	
1,128	88,489		620086	SE 14th Place Waterline		
	11,168		620008	City Hall Parking Lot Lights		
		5,096,021	620015	Downtown Improvement Project	4,568,032	
			620000	Downtown		
<u>15,973</u>	<u>398,899</u>	<u>6,308,721</u>		Total Capital Outlay	<u>6,054,032</u>	<u>-</u>
			800000	Contingency		
<u>-</u>	<u>-</u>	<u>6,432,721</u>		Total Expenditures	<u>6,198,032</u>	<u>-</u>
50,766	439,241			Ending Fund Balance	-	-
<u>279,672</u>	<u>19,464</u>	<u>-</u>		Total Requirements	<u>\$ 6,198,032</u>	<u>\$ -</u>
<u>\$ 330,438</u>	<u>\$ 458,705</u>	<u>\$ 6,432,721</u>				

Warrenton Urban Renewal Agency
Budget Document

Debt Service Fund 300 (800)

Historical Data			Budget for Fiscal Year 7/1/2021- 6/30/2022				
Actual		Adopted Budget	Resources and Requirements		Proposed by Budget Officer	Approved by Budget Committee	Adopted by Governing Body
FYE 6/30/19	FYE 6/30/20	FYE 6/30/21					
			<u>Resources</u>				
\$ 1,213,137	\$ 1,618,946	\$ 1,818,561	300000	Beginning Fund Balance	\$ 2,089,327		
710,696	749,921	773,935	311100	Current Ad Valorem Taxes	878,301		
21,267	20,211	20,000	311200	Prior Taxes	20,000		
49,682	48,567	22,000	361000	Interest Earnings	18,000		
	394		314100	County Land Sales			
<u>1,994,782</u>	<u>2,438,038</u>	<u>2,634,496</u>	Total Resources		<u>3,005,628</u>	-	-
			<u>Requirements</u>				
			Debt Service:				
820			472200	Columbia Bank CL Interest			
		200,000	471230	Other Principal and Interest	200,000		
104,060	104,773	112,011	471220	UR 2012 Bonds - Principal	116,212		
40,876	36,963	32,926	472220	UR 2012 Bonds - Interest	28,725		
171,286	174,491	177,743	471240	UR 2016 Bonds - Principal	181,064		
33,794	30,588	27,337	472240	UR 2016 Bonds - Interest	24,016		
<u>350,836</u>	<u>346,815</u>	<u>550,017</u>	Total Debt Service		<u>550,017</u>	-	-
			Transfers:				
25,000	176,039	1,500,000	860020	Transfer to Capital Projects	1,900,000		
		200,000	860040	Transfer to Debt Service Reserve	200,000		
<u>25,000</u>	<u>176,039</u>	<u>1,700,000</u>	Total Transfers		<u>2,100,000</u>	-	-
-	-		800000	Contingency			
<u>375,836</u>	<u>522,854</u>	<u>2,250,017</u>	Total Expenditures		<u>2,650,017</u>	-	-
<u>1,618,946</u>	<u>1,915,184</u>	<u>384,479</u>	Ending Fund Balance		<u>355,611</u>	-	-
<u>\$ 1,994,782</u>	<u>\$ 2,438,038</u>	<u>\$ 2,634,496</u>	Total Requirements		<u>\$ 3,005,628</u>	\$ -	\$ -

Warrenton Urban Renewal Agency
Budget Document

Debt Service Reserve Fund 400 (800)

Historical Data			Budget for Fiscal Year 7/1/2021- 6/30/2022			
Actual FYE 6/30/19	FYE 6/30/20	Adopted Budget FYE 6/30/21	Resources and Requirements	Proposed by Budget Officer	Approved by Budget Committee	Adopted by Governing Body
Resources						
\$ 383,207	\$ 353,207	\$ 350,017	300000	Beginning Fund Balance	\$ 350,017	
		200,000	391300	Transfer from URA Debt Service Fund	200,000	
<u>383,207</u>	<u>353,207</u>	<u>550,017</u>		Total Resources	<u>550,017</u>	<u>-</u>
Requirements						
				Debt Service:		
30,000	3,190	489,754	471220	UR Bonds - Principal	497,276	
		60,263	472220	UR Bonds - Interest	52,741	
<u>30,000</u>	<u>3,190</u>	<u>550,017</u>		Total Debt Service	<u>550,017</u>	<u>-</u>
-	-		800000	Contingency		
30,000	3,190	550,017		Total Expenditures	550,017	-
<u>353,207</u>	<u>350,017</u>	-		Ending Fund Balance	-	-
<u>\$ 383,207</u>	<u>\$ 353,207</u>	<u>\$ 550,017</u>		Total Requirements	<u>\$ 550,017</u>	<u>\$ -</u>