

WARRENTON URBAN RENEWAL AGENCY

BUDGET COMMITTEE MEETING

AGENDA

Tuesday, May 16, 2023 – 3:00 p.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 14, 2022 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 2023-2024. (Statutory Requirement)
 7. **BUDGET COMMITTEE RECEIVES BUDGET MESSAGE** – Budget Officer
 8. **ORDER OF BUSINESS (See 2023/2024 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 14, 2022 – 9:00 a.m.
Warrenton City Hall - Commission Chambers
225 S. Main Ave.
Warrenton, Or 97146

Mayor Henry Balensifer called the meeting to order at 9:00 a.m.

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

Excused: Angelo Schaueremann, Rick Newton

Staff Members Present: Budget Officer Linda Engbretson, Finance Director April Clark, Accountant Jessica Barrett, Building Official Van Wilfinger, Public Works Director Collin Stelzig, Public Works Operations Manager Kyle Sharpsteen, and City Recorder Dawne Shaw

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

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

CONSENT CALENDAR

A. May 15, 2021 Urban Renewal Agency Budget Committee Meeting Minutes

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

Budget Officer Linda Engbretson reviewed her budget message, and highlighted the projects completed, and those in process. She noted a residential façade grant was added to the program in the amount of \$30,000. Discussion followed on the 4th street project and the downtown improvement project.

Commissioner Baldwin made the motion to approve the FY 2022/2023 Urban Renewal Agency budget. Motion was seconded and passed unanimously.

There being no further business, Chair Balensifer adjourned the meeting at 9:08 a.m.

APPROVED

Chair,

ATTEST

Dawne Shaw, Secretary

Warrenton URA Budget Committee

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WARRENTON URBAN RENEWAL AGENCY

PROPOSED BUDGET

FISCAL YEAR 2023-2024

WARRENTON URBAN RENEWAL AGENCY
FISCAL YEAR 2023 – 2024 BUDGET
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Budget Message - Urban Renewal District

May 16, 2023

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 2023-2024 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 \$847,233 with a total resource of \$3,177,169 in the Debt Service Fund. Staff is initially projecting transfers to the Capital Projects Fund in the amount of \$2,100,000 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 \$3,084,828.

As we look to the remaining years of the Urban Renewal through 2027-2028, several key projects remain to work on. Urban Renewal Agency, with the approval of the Urban Renewal Advisory Board will continue to offer façade grants in the Urban Renewal Area. Some new areas of focus will include the entrance to Quincy Robinson Park, with adding sidewalks, underground powerlines, and new streetlights. Perhaps the biggest project ahead is a goal of removing blight and updating some significant downtown buildings that have been vacant or underutilized due to lack of improvements in recent years. The Peterson property will also be under review for green space and parking. Finally, the temporary food cart area is well under way and just needs final work regarding the parking lot design and development of the area.

Respectfully submitted,



Esther Moberg
Budget Officer

**Warrenton Urban Renewal Agency
Budget Committee Members
Fiscal Year 2023-2024**

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 Flint Carlson
- Budget Committee Member Tommy Smith
- Budget Committee Member Angelo Schaueremann
- Budget Committee Member William Kerr

Budget Committee Staff

- Esther Moberg, 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 7/1/2023 - 6/30/2024			
Actual		Adopted Budget	Resources and Requirements	Proposed by Budget Officer	Approved by Budget Committee	Adopted by Governing Body
FYE 6/30/21	FYE 6/30/22	FYE 6/30/23				
			Resources			
\$ 19,464	\$ 13,175	\$ 12,184	300000	Beginning Fund Balance	\$ 6,100	
\$ 468	225		360000	Miscellaneous Revenue		
91	23		361000	Interest Earnings		
		3,691,636	334140	Loan Proceeds - UR Bonds	3,084,828	
				Transfer from:		
152,114	119,457	2,450,000		Debt Service Fund	2,100,000	
<u>172,137</u>	<u>132,880</u>	<u>6,153,820</u>		Total Resources	<u>5,190,928</u>	<u>-</u>
				Requirements		
				Materials and Services:		
518	686	2,000	310000	Printing/Advertising/Publicity	2,000	
	330	2,000	320000	Dues/Mtgs/Travel/Training	2,000	
18,478	8,550	15,000	380000	Professional Services	50,000	
13,645		25,000	380001	Master Plans/Studies	25,000	
		25,000	380002	Bond Issue Costs	25,000	
19,337	16,697	80,000	390050	Façade Improvements	75,000	
<u>51,978</u>	<u>26,263</u>	<u>149,000</u>		Total Materials and Services	<u>179,000</u>	<u>-</u>
				Capital Outlay:		
	68,775	960,000	620011	Commercial Work Pier Improvements		
	3,050		620050	Landscape Improvements		
11,290	25,242	63,682	620051	Parking Lot Improvements(Food Pod)	30,000	
6,180		412,000	620084	SW 4th Street (S Main Ave-SW Alder Ct)	412,000	
64,047			620008	City Hall Parking Lot Lights		
25,467	539	4,569,138	620015	Downtown Improvement Project		
			620009	Building Purchases	2,000,000	
			620012	Building Refurbishments	500,000	
			620013	Underground Power/Quincy Park Project	1,000,000	
			620014	Skipanon Park Improvements	50,000	
			620098	Peterson Property Project	200,000	
<u>106,984</u>	<u>97,606</u>	<u>6,004,820</u>		Total Capital Outlay	<u>4,192,000</u>	<u>-</u>
			800000	Contingency		
<u>158,962</u>	<u>123,869</u>	<u>6,153,820</u>		Total Expenditures	<u>4,371,000</u>	<u>-</u>
13,175	9,011	-		Ending Fund Balance	819,928	-
<u>\$ 172,137</u>	<u>\$ 132,880</u>	<u>\$ 6,153,820</u>		Total Requirements	<u>\$ 5,190,928</u>	<u>\$ -</u>

Warrenton Urban Renewal Agency
Budget Document

Debt Service Fund 300 (800)

Historical Data			Budget for Fiscal Year 7/1/2023 - 6/30/2024				
Actual		Adopted Budget	Resources and Requirements		Proposed by Budget Officer	Approved by Budget Committee	Adopted by Governing Body
FYE 6/30/21	FYE 6/30/22	FYE 6/30/23					
			<u>Resources</u>				
\$ 1,915,184	\$ 2,242,812	\$ 2,659,510	300000	Beginning Fund Balance	\$ 2,269,936		
780,656	894,957	847,234	311100	Current Ad Valorem Taxes	847,233		
27,999	10,791	20,000	311200	Prior Taxes	20,000		
19,758	16,746	15,000	361000	Interest Earnings	40,000		
1,357			314100	County Land Sales			
<hr/>					<hr/>		
<u>2,744,954</u>	<u>3,165,306</u>	<u>3,541,744</u>	Total Resources		<u>3,177,169</u>	<u>-</u>	<u>-</u>
			<u>Requirements</u>				
			Debt Service:				
		200,000	471230	Other Principal and Interest	200,000		
112,011	116,212	120,570	471220	UR 2012 Bonds - Principal	125,091		
32,937	28,725	24,367	472220	UR 2012 Bonds - Interest	19,846		
177,743	181,064	184,448	471240	UR 2016 Bonds - Principal	187,895		
27,337	24,015	20,632	472240	UR 2016 Bonds - Interest	17,185		
<hr/>					<hr/>		
350,028	350,016	550,017	Total Debt Service		550,017	-	-
			Transfers:				
152,114	119,457	2,450,000	860020	Transfer to Capital Projects	2,100,000		
		200,000	860040	Transfer to Debt Service Reserve	200,000		
<hr/>					<hr/>		
152,114	119,457	2,650,000	Total Transfers		2,300,000	-	-
<hr/>			<hr/>				
-	-		800000	Contingency			
<hr/>					<hr/>		
502,142	469,473	3,200,017	Total Expenditures		2,850,017	-	-
<hr/>					<hr/>		
2,242,812	2,695,833	341,727	Ending Fund Balance		327,152	-	-
<hr/>					<hr/>		
<u>\$ 2,744,954</u>	<u>\$ 3,165,306</u>	<u>\$ 3,541,744</u>	Total Requirements		<u>\$ 3,177,169</u>	<u>\$ -</u>	<u>\$ -</u>

Warrenton Urban Renewal Agency
Budget Document

Debt Service Reserve Fund 400 (800)

Historical Data			Budget for Fiscal Year 7/1/2023 - 6/30/2024					
Actual FYE 6/30/21	Actual FYE 6/30/22	Adopted Budget FYE 6/30/23	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>-</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>	<u>-</u>		800000	Contingency				
<u>-</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>\$ 350,017</u>	<u>\$ 350,017</u>	<u>\$ 550,017</u>	Total Requirements		<u>\$ 550,017</u>	<u>\$ -</u>	<u>\$ -</u>	