

# Adopted Budget



## Warrenton Urban Renewal Agency

Fiscal Year 2025-2026





## **Budget Message - Urban Renewal District**

May 10, 2025

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.

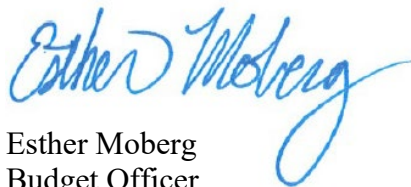
The URA budget for the 2025-2026 budget year consists of a Capital Projects Fund, a Debt Service Fund, and a Debt Service Reserve Fund which is a requirement of the Urban Renewal bond issuance, dated July 31, 2012 and August 4, 2016. The money in this fund is "reserved" to pay the debt service on these bonds. Staff is projecting tax increment revenue at \$838,315 with a total resource of \$2,458,137 in the Debt Service Fund. Staff is initially projecting transfers to the Capital Projects Fund in the amount of \$1,708,119 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 \$1,373,831.

Thanks to the Urban Renewal Agency incentivizing and revitalizing downtown buildings, a list of significant buildings was selected by the Urban Renewal Agency and Urban Renewal Advisory Board in 2024. Of that list, thanks to grants and budgetary support, Urban Renewal and City owned properties had the following done: 69 NE Heron is in the process of a full renovation (new brewery opening in 2025), 99 N. Main Ave was purchased by the Urban Renewal for future revitalization (existing post office). For those significant buildings supporting private business owners with Urban Renewal grants: 90 N. Main was purchased and is in the process of a complete renovation by a (new businesses opening in 2025-2026), 1015 S. Main was purchased and turned into a new carpet store and is in the process of renovations, and 368 S. Main Ave. has had some minor façade work done. These buildings had lain fallow for many years so it is exciting to see this much work achieved in just 1-2 years.

All small Façade grants were completed in 2024-2025. The Peterson project was started in 2024-2025. Additional Food Cart Pod updates were completed by May of 2025.

As we start the final two years of the Urban Renewal Agency, I am pleased with the priority list the joint work session between the Urban Renewal Advisory Board and Urban Renewal Agency has created and I expect more positive changes in the downtown core area as we wrap up the Urban Renewal Agency for this area of Warrenton.

Respectfully submitted,



Esther Moberg  
Budget Officer  
Urban Renewal Agency Executive Director

**Warrenton Urban Renewal Agency  
Budget Committee Members  
Fiscal Year 2025-2026**

***Commissioners***

- Mayor Henry Balensifer III
- Commissioner Paul Mitchell
- Commissioner Tom Dyer
- Commissioner Gerald Poe
- Commissioner Jessica Sollaccio

***Appointed Members***

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

***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				Resources and Requirements		Budget for Fiscal Year 7/1/2025 - 6/30/2026							
Actual		Adopted Budget	Proposed by Budget Officer			Approved by Budget Committee	Adopted by Governing Body						
FYE 6/30/23	FYE 6/30/24	FYE 6/30/25											
<b><u>Resources</u></b>													
\$	9,011	\$	7,970	\$	6,400	300000	Beginning Fund Balance	\$	6,600	\$	6,600	\$	6,600
	59					360000	Miscellaneous Revenue						
	542		314			361000	Interest Earnings						
						334140	Loan Proceeds - UR Bonds						
							Transfer from:						
	990,628		986,221		1,800,000		Debt Service Fund		1,708,119		1,708,119		1,708,119
	1,000,240		994,505		1,806,400		<b>Total Resources</b>		<b>1,714,719</b>		<b>1,714,719</b>		<b>1,714,719</b>
<b><u>Requirements</u></b>													
							Materials and Services:						
	1,163		1,546		2,000	310000	Printing/Advertising/Publicity		1,000		1,000		1,000
	329		567		2,000	320000	Dues/Mtgs/Travel/Training		650		650		650
	8,550		19,255		50,000	380000	Professional Services		55,000		55,000		55,000
					25,000	380002	Bond Issue Costs						
						390010	Holiday Decoration Grant		25,000		25,000		25,000
						390020	Building Revitalization Grant		100,000		100,000		100,000
			25,900		60,000	390050	Façade Improvements						
	10,042		47,268		139,000		Total Materials and Services		181,650		181,650		181,650
							Capital Outlay:						
	921,178		1,278			620011	Commercial Work Pier Improvements						
						620050	Landscape Improvements						
	58,550		178,411			620051	Parking Lot Improvements(Food Pod)						
					7,000	620084	SW 4th Street (S Main Ave-SW Alder Ct)						
	2,500					620015	Downtown Improvement Project						
			535,000		685,400	620009	Building Purchases		750,000		750,000		750,000
			226,061		900,000	620012	Building Refurbishments						
						620096	1st & Main Stormwater Infrastructure		50,000		50,000		50,000
						620097	Commercial E Dock		375,000		375,000		375,000
					75,000	620098	Peterson Property Project		358,069		358,069		358,069
	982,228		940,750		1,667,400		Total Capital Outlay		1,533,069		1,533,069		1,533,069
	-		-		-	800000	Contingency		-		-		-
	992,270		988,018		1,806,400		Total Expenditures		1,714,719		1,714,719		1,714,719
	7,970		6,487		-		Ending Fund Balance		-		-		-
\$	1,000,240	\$	994,505	\$	1,806,400		<b>Total Requirements</b>		<b>\$ 1,714,719</b>		<b>\$ 1,714,719</b>		<b>\$ 1,714,719</b>

**Warrenton Urban Renewal Agency**

Budget Document

**Debt Service Fund 300 (800)**

Historical Data			Budget for Fiscal Year 7/1/2025 - 6/30/2026		
Actual		Adopted Budget	Resources and Requirements		
FYE 6/30/23	FYE 6/30/24	FYE 6/30/25	Proposed by Budget Officer	Approved by Budget Committee	Adopted by Governing Body
			<b><u>Resources</u></b>		
\$ 2,695,833	\$ 2,322,951	\$ 1,881,597	300000	Beginning Fund Balance	\$ 1,525,822
840,553	841,634	838,315	311100	Current Ad Valorem Taxes	\$ 1,525,822
31,645	23,999	20,000	311200	Prior Taxes	838,315
95,564	137,157	70,000	361000	Interest Earnings	24,000
			314100	County Land Sales	70,000
					70,000
3,663,595	3,325,741	2,809,912	<b>Total Resources</b>		
				2,458,137	2,458,137
				2,458,137	2,458,137
			<b><u>Requirements</u></b>		
			Debt Service:		
		200,000	471230	Other Principal and Interest	200,000
120,569	125,091	129,782	471220	UR 2012 Bonds - Principal	200,000
24,367	19,486	15,155	472220	UR 2012 Bonds - Interest	134,649
184,448	187,895	191,406	471240	UR 2016 Bonds - Principal	10,288
20,632	17,185	13,674	472240	UR 2016 Bonds - Interest	10,288
					194,983
					10,098
350,016	349,657	550,017	Total Debt Service		
				550,018	550,018
				550,018	550,018
			Transfers:		
990,628	986,221	1,800,000	860020	Transfer to Capital Projects	1,708,119
		200,000	860040	Transfer to Debt Service Reserve	1,708,119
					200,000
990,628	986,221	2,000,000	Total Transfers		
				1,908,119	1,908,119
				1,908,119	1,908,119
-	-		800000	Contingency	
1,340,644	1,335,878	2,550,017	Total Expenditures		
				2,458,137	2,458,137
				2,458,137	2,458,137
2,322,951	1,989,863	259,895	Ending Fund Balance		
				-	-
				-	-
\$ 3,663,595	\$ 3,325,741	\$ 2,809,912	<b>Total Requirements</b>		
				\$ 2,458,137	\$ 2,458,137
				\$ 2,458,137	\$ 2,458,137

**Warrenton Urban Renewal Agency**  
Budget Document

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

Historical Data			Resources and Requirements	Budget for Fiscal Year 7/1/2025 - 6/30/2026		
Actual	Adopted			Proposed by	Approved by	Adopted by
FYE 6/30/23	FYE 6/30/24	FYE 6/30/25		Budget Officer	Budget Committee	Governing Body
			<b><u>Resources</u></b>			
\$ 350,017	\$ 350,017	\$ 350,017	300000 Beginning Fund Balance	\$ 350,017	\$ 350,017	\$ 350,017
		200,000	391300 Transfer from URA Debt Service Fund	200,000	200,000	200,000
<u>350,017</u>	<u>350,017</u>	<u>550,017</u>	<b>Total Resources</b>	<u>550,017</u>	<u>550,017</u>	<u>550,017</u>
			<b><u>Requirements</u></b>			
			Debt Service:			
		505,017	471220 UR Bonds - Principal	505,017	505,017	505,017
		45,000	472220 UR Bonds - Interest	45,000	45,000	45,000
<u>-</u>	<u>-</u>	<u>550,017</u>	Total Debt Service	<u>550,017</u>	<u>550,017</u>	<u>550,017</u>
<u>-</u>	<u>-</u>		800000 Contingency			
<u>-</u>	<u>-</u>	<u>550,017</u>	Total Expenditures	<u>550,017</u>	<u>550,017</u>	<u>550,017</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>	<b>Total Requirements</b>	<u>\$ 550,017</u>	<u>\$ 550,017</u>	<u>\$ 550,017</u>