

AGENDA

Warrenton Urban Renewal Agency

June 26, 2018 – 6:00 p.m.

Warrenton City Hall – Commission Chambers
225 S. Main Ave.
Warrenton, Or 97146

1. CALL TO ORDER
2. ROLL CALL
3. BUSINESS
 - A. Public Hearing - 2018-2019 Urban Renewal Agency Budget Adoption
4. ADJOURN

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, Deputy City Recorder, at 503-861-2233 at least 48 hours in advance of the meeting so appropriate assistance can be provided.

WARRENTON URBAN RENEWAL AGENCY

Agenda Memorandum

To: The Honorable Chair and Members of the Warrenton Urban Renewal Agency

Date: June 26, 2018

Regarding – Public Hearing for the Warrenton Urban Renewal Agency Budget and consideration of *Resolution No. 18-03 Adopting the Warrenton Urban Renewal Agency FY 2018-2019 budget as approved by the Warrenton Urban Renewal Agency Budget Committee for the fiscal year commencing July 1, 2018 and ending June 30, 2019*

SUMMARY:

The Warrenton Urban Renewal Agency Budget Committee met in May to review and deliberate on the proposed fiscal year 2018-2019 Budget.

The next phase of the budget process is for the Commission to undergo a public hearing to receive public testimony on the budget approved by the Warrenton Urban Renewal Agency Budget Committee. Once the Commission has heard the public testimony, the Commission can then consider the adoption of the attached Budget Resolution.

The Commission may note that, as the governing board, the Commission indeed possesses the authority to modify or change the approved budget within the following parameters during this public hearing. Any action that exceeds the scope below requires a new public notice and a new public hearing:

1. Reduce the tax amount
2. Reduce expenditures with a corresponding reduction to resources
3. Increase expenditures, with a corresponding increase in resources, but not by more than \$5,000 or 10 percent of the total expenditures of the fund, whichever is greater. For example: If total expenditures as approved by the budget committee equal \$150,000, then, the Commission may increase expenditures by \$15,000 in that fund, on a per fund basis.

To: The Honorable Chair and Members of the Warrenton Urban Renewal Agency
Re: Warrenton Urban Renewal Agency *Budget Hearing* and consideration of *Resolution No. 18-03*
Date: June 26, 2018

RECOMMENDATION:

The Warrenton Urban Renewal Agency shall conduct a public hearing on the budget for fiscal year 2018-2019 as approved by the Warrenton Urban Renewal Agency Budget Committee. Then, the Warrenton Urban Renewal Agency may move to adopt the *FY 2018-2019 Budget* as approved by the Warrenton Urban Renewal Agency Budget Committee as set forth in Resolution No. 18-03.

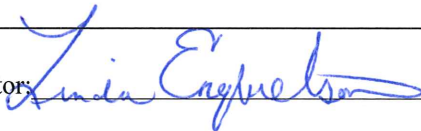
ALTERNATIVE:

The Commission may make changes as noted above. Please know that in order to conduct business and provide government services on July 1, 2018, an adopted budget must be in place by June 30, 2018.

FISCAL IMPACT:

The Urban Renewal Agency budget includes total appropriations among all funds totaling \$4,390,598 for the fiscal year ending June 30, 2019.

Approved by Director: _____



All supporting documentation, i.e., maps, exhibits, etc., must be attached to this memorandum.

RESOLUTION NO. 18-03

**ADOPTING THE 2018-2019 WARRENTON URBAN RENEWAL AGENCY BUDGET
AS APPROVED BY THE WARRENTON URBAN RENEWAL AGENCY BUDGET
COMMITTEE, MAKING APPROPRIATIONS FOR URBAN RENEWAL PURPOSES OF
THE WARRENTON URBAN RENEWAL AGENCY FOR THE FISCAL YEAR
COMMENCING JULY 1, 2018 AND ENDING JUNE 30, 2019**

The Warrenton Urban Renewal Agency hereby does resolve as follows:

Section 1. Be it resolved that the Warrenton Urban Renewal Agency Board of Commissioners, hereby adopts the Warrenton Urban Renewal Agency (WURA) budget approved by the WURA budget committee for the 2018-2019 fiscal year, in the total sum of \$4,514,115 now on file at Warrenton City Hall.

Section 2. Be it resolved that the amounts for the fiscal year beginning July 1, 2018, are hereby appropriated for the purposes shown below, as follows:

<u>Capital Projects Fund</u>		<u>Debt Service Fund</u>	
Materials & Services	\$ 119,000	Debt Service	\$ 508,267
Capital Outlay	\$ 2,013,314	Transfer to Debt Service Reserve Fund	1,250,000
Fund Total	<u>\$ 2,132,314</u>	Fund Total	<u>\$ 1,758,267</u>
 <u>Debt Service Reserve Fund</u>			
Debt Service	\$ 500,017		
Fund Total	<u>\$ 500,017</u>		

Total Appropriations, All Funds	\$ 4,390,598
Total Unappropriated and Reserve Amounts, All Funds	123,517
Total Adopted Budget	<u>\$ 4,514,115</u>

Section 3. Be it resolved that the Budget Officer of the WURA is hereby directed to send, no later than July 15th, 2018, to the Assessor and the Clerk of Clatsop County, State of Oregon, copies of the budget as adopted.

Section 4. Be it resolved that the Board of Commissioners of the Warrenton Urban Renewal Agency hereby resolves to certify to the county assessor for the Warrenton Urban Renewal District Plan Area for the maximum amount of revenue that may be raised by dividing the taxes under Section 1c, Article IX, of the Oregon Constitution and ORS Chapter 457. And that this is a new plan for purposes of declaring a tax increment.

This resolution is effective on July 1, 2018.

PASSED by the Warrenton Urban Renewal Agency this _____ day of _____, 2018

APPROVED by the Chairperson of the Warrenton Urban Renewal Agency this _____ day of _____, 2018

Chair, Warrenton Urban Renewal Agency

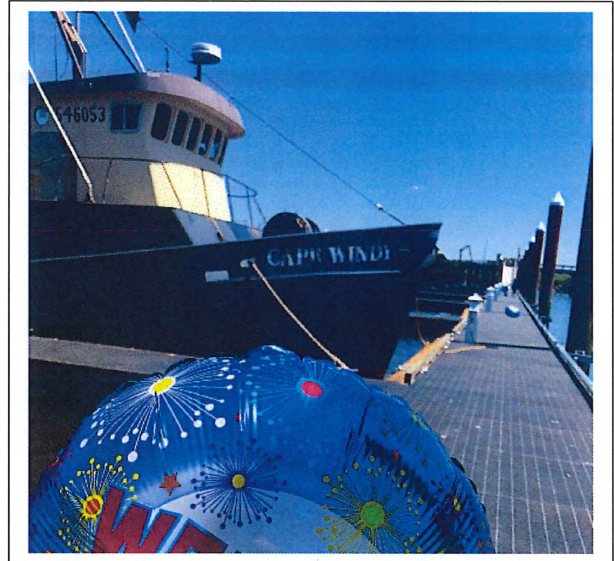
ATTEST:

WURA Secretary

Approved Budget



Fiscal Year 2018-2019



"Making a difference through excellence of service"

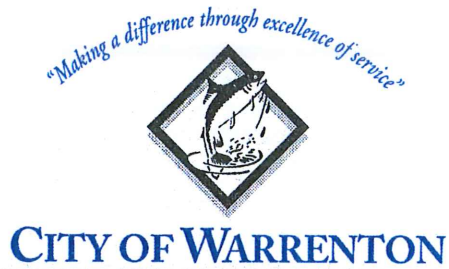


Warrenton Urban Renewal Agency



WARRENTON URBAN RENEWAL AGENCY
FISCAL YEAR 2018 – 2019 BUDGET
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Budget Message - Urban Renewal District

May 17, 2018

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. A second line of credit with another local bank was also implemented. The URA also purchased property to the south of City Hall in order to be able to expand the Fire Department in the near future. 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 2018 the URA secured a \$200,000 revolving line of credit with the same local bank.

The URA budget for the 2018-2019 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 revenue at \$642,456 with a total resource of \$1,881,784 in the Debt Service Fund and staff is initially projecting debt, transfers or loan proceeds in the amount of \$2,132,314 in the Capital Projects fund.

The Warrenton Marina infrastructure improvements have been completed, along with some storm water improvement projects downtown. We are in final design for the downtown landscaping project, which includes “Veterans’ Park” (in front of Post Office), the power pole “bulb-outs,” and the intersection at Main/105 spur. We have engaged a consultant to review the District Plan to review projected revenues, debt limitations and to advise the agency on best practices moving through the final 10 years. In addition to completing the landscaping project, a major public improvement project is planned for SW 4th Street (S. Main – SW Alder Ct.). This project includes adding sidewalks, moving powerlines underground, replacing an undersized waterline, and improving drainage. Urban Renewal funds will pay a percentage of this project, along with City street, water, and storm funds.

Respectfully submitted,

Linda Engbretson
Budget Officer

**Warrenton Urban Renewal Agency
Budget Committee Members
Fiscal Year 2018-2019**

Commissioners

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

Appointed Members

- Budget Committee Member Rebecca Hoth
- 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, Deputy City Recorder

Warrenton Urban Renewal Agency
Budget Document

Capital Projects Fund 200 (800)

Historical Data			Resources and Requirements	Budget for Fiscal Year 7/1/2018- 6/30/2019		
Actual FYE 6/30/16	FYE 6/30/17	Adopted Budget FYE 6/30/18		Proposed by Budget Officer	Approved by Budget Committee	Adopted by Governing Body
			Resources			
\$ 21,848	\$ 42,123	\$ 266,299	300000 Beginning Fund Balance	\$ 234,692	\$ 234,692	
\$ 250			360000 Miscellaneous Revenue			
16	5,166		361000 Interest Earnings			
180,000			334120 Credit Line - Columbia Bank	200,000	200,000	
			334122 CIS Risk Mgmt Grant			
			334130 UR Bonds - Columbia Bank			
	2,200,000	1,922,122	334140 Loan Proceeds - UR Bonds	597,622	597,622	
			Transfer from:			
			Debt Service Reserve Fund	1,100,000	1,100,000	
			Total Resources	2,132,314	2,132,314	-
<u>202,114</u>	<u>2,247,289</u>	<u>2,188,421</u>	Requirements			
			Materials and Services:			
			210000 Office Supplies			
	23		211000 Postage			
945	593	2,000	310000 Printing/Advertising/Publicity	2,000	2,000	
63	313	2,000	320000 Dues/Mtgs/Travel/Training	2,000	2,000	
22,302	8,440	15,000	380000 Professional Services	15,000	15,000	
		50,000	380001 Master Plans/Studies	50,000	50,000	
	23,000	25,000	380002 Bond Issue Costs	25,000	25,000	
			380051 Benches/Waste Receptacles			
			390000 Miscellaneous Expense			
2,763	3,736	25,000	390050 Façade Improvements	25,000	25,000	
<u>26,073</u>	<u>36,105</u>	<u>119,000</u>	Total Materials and Services	<u>119,000</u>	<u>119,000</u>	<u>-</u>
			Capital Outlay:			
			620002 Engineering/Infrastr. Planning			
14,813			620003 Project Mgmt./Permitting			
118,345	1,697,671		620006 F-Dock			
760			620040 NE Heron Street Improvements			
	5,750		620050 Landscape Improvements	270,000	270,000	
	101,966		620081 SE 4th & Main Strmwater Pump Station			
		120,000	620084 SW 4th Street (S Main Ave-SW Alder Ct)	412,000	412,000	
		300,000	620085 SE Anchor (Harbor - SE 3rd St) Impr			
			620000 Marina			
		1,649,421	620000 Downtown	1,331,314	1,331,314	
<u>133,918</u>	<u>1,805,387</u>	<u>2,069,421</u>	Total Capital Outlay	<u>2,013,314</u>	<u>2,013,314</u>	<u>-</u>
			800000 Contingency			
			Total Expenditures	2,132,314	2,132,314	-
159,991	1,841,492	2,188,421	Ending Fund Balance	-	-	-
42,123	405,798	-	Total Requirements	\$ 2,132,314	\$ 2,132,314	\$ -
<u>\$ 202,114</u>	<u>\$ 2,247,289</u>	<u>\$ 2,188,421</u>				

Warrenton Urban Renewal Agency
Budget Document

Debt Service Fund 300 (800)

Historical Data			Budget for Fiscal Year 7/1/2018- 6/30/2019			
Actual	Adopted Budget		Resources and Requirements	Proposed by Budget Officer	Approved by Budget Committee	Adopted by Governing Body
FYE 6/30/16	FYE 6/30/17	FYE 6/30/18				
<u>Resources</u>						
\$ 815,956	\$ 926,851	\$ 966,810	300000	Beginning Fund Balance	\$ 1,239,328	\$1,239,328
508,505	556,124	574,761	311100	Current Ad Valorem Taxes	602,456	602,456
22,606	19,959	20,000	311200	Prior Taxes	20,000	20,000
7,690	15,623	15,000	361000	Interest Earnings	20,000	20,000
	302		314100	County Land Sales		
<u>1,354,757</u>	<u>1,518,859</u>	<u>1,576,571</u>	Total Resources		<u>1,881,784</u>	<u>1,881,784</u>
<u>Requirements</u>						
Debt Service:						
280,000			471200	Columbia Bank CL Principal	150,000	150,000
2,969			472200	Columbia Bank CL Interest	8,250	8,250
		500,000	471230	Other Principal and Interest		
93,180	96,674	100,299	471220	UR 2012 Bonds - Principal	104,060	104,060
51,757	48,262	44,638	472220	UR 2012 Bonds - Interest	40,877	40,877
	172,139	168,136	471240	UR 2016 Bonds - Principal	171,282	171,282
	32,940	36,944	472240	UR 2016 Bonds - Interest	33,798	33,798
<u>427,906</u>	<u>350,015</u>	<u>850,017</u>	Total Debt Service		<u>508,267</u>	<u>508,267</u>
Transfers:						
	186,017	300,000	860020	Transfer to Capital Projects	1,100,000	1,100,000
			860040	Transfer to Debt Service Reserve	150,000	150,000
-	186,017	300,000	Total Transfers		<u>1,250,000</u>	<u>1,250,000</u>
Contingency						
			800000	Contingency		
<u>427,906</u>	<u>536,032</u>	<u>1,150,017</u>	Total Expenditures		<u>1,758,267</u>	<u>1,758,267</u>
<u>926,851</u>	<u>982,827</u>	<u>426,554</u>	Ending Fund Balance		<u>123,517</u>	<u>123,517</u>
<u>\$ 1,354,757</u>	<u>\$ 1,518,859</u>	<u>\$ 1,576,571</u>	Total Requirements		<u>\$ 1,881,784</u>	<u>\$1,881,784</u>

Warrenton Urban Renewal Agency
Budget Document

Debt Service Reserve Fund 400 (800)

Historical Data			Budget for Fiscal Year 7/1/2018- 6/30/2019			
Actual FYE 6/30/16	FYE 6/30/17	Adopted Budget FYE 6/30/18	Resources and Requirements	Proposed by Budget Officer	Approved by Budget Committee	Adopted by Governing Body
<u>Resources</u>						
\$ 164,000	\$ 164,000	\$ 350,017	300000	\$ 350,017	\$ 350,017	
	186,017	300,000	391300	150,000	150,000	
<u>164,000</u>	<u>350,017</u>	<u>650,017</u>	Total Resources	<u>500,017</u>	<u>500,017</u>	<u>-</u>
<u>Requirements</u>						
			Debt Service:			
		300,000	471220	425,342	425,342	
		350,017	472220	74,675	74,675	
<u>-</u>	<u>-</u>	<u>650,017</u>	Total Debt Service	<u>500,017</u>	<u>500,017</u>	<u>-</u>
<u>-</u>	<u>-</u>		800000			
<u>-</u>	<u>-</u>	<u>650,017</u>	Total Expenditures	<u>500,017</u>	<u>500,017</u>	<u>-</u>
<u>164,000</u>	<u>350,017</u>	<u>-</u>	Ending Fund Balance	<u>-</u>	<u>-</u>	<u>-</u>
<u>\$ 164,000</u>	<u>\$ 350,017</u>	<u>\$ 650,017</u>	Total Requirements	<u>\$ 500,017</u>	<u>\$ 500,017</u>	<u>\$ -</u>