

AGENDA

Warrenton Urban Renewal Agency

June 22, 2021 – 6:00 p.m.

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

1. CALL TO ORDER
2. ROLL CALL
3. CONSENT CALENDAR
 - A. Urban Renewal Agency Meeting Minutes – 5.25.21
 - B. Warrenton Urban Renewal Advisory Committee Minutes – 4.22.21
 - C. Warrenton Urban Renewal Advisory Committee/Façade Grant Subcommittee Minutes – 5.10.21
4. PUBLIC HEARING
 - A. Adoption of Urban Renewal Agency FY 2021-2022 Budget; Resolution No. 21-02
5. BUSINESS – None
6. 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, City Recorder, at 503-861-0823 at least 48 hours in advance of the meeting so appropriate assistance can be provided.

MINUTES
 Warrenton Urban Renewal Agency
 May 25, 2021
 6:00 p.m.
 Warrenton City Hall - Commission Chambers
 225 S. Main
 Warrenton, OR 97146

Chair Balensifer called the meeting to order at 7:41 p.m.

Commissioners Present: Chair Henry Balensifer, Tom Dyer, Mark Baldwin, Gerald Poe, and Rick Newton (left at 7:42 p.m.)

Staff Present: Executive Director Linda Engbretson, Secretary Dawne Shaw, Finance Director April Clark, and Public Works Director Collin Stelzig

CONSENT CALENDAR

- A. Urban Renewal Agency Meeting Minutes – 3.09.21
- B. Warrenton Urban Renewal Advisory Committee Minutes – 3.03.21

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

Poe – aye; Newton – aye; Dyer – aye; Balensifer – aye; Baldwin – aye

PUBLIC HEARINGS – None

BUSINESS ITEMS

Commissioner Newton recused himself from this discussion and noted he will leave the meeting.

Public Works Director Collin Stelzig discussed the Food Cart Pod alternative design and budget increase. Greenworks provided cost estimates at a base cost of about \$90,000. Mr. Stelzig noted he made additions to the cost estimates including asphalt, sidewalk repair, SDC (System Development Charge) fees, and TV of the existing sewer lateral. There was discussion about the increase and voting split by the Warrenton Urban Renewal Advisory Committee (WURAC).

Commissioner Baldwin made the motion to approve the addition of \$90,300. Motion was seconded.

Executive Director Linda Engbretson noted that the motion needs to increase the budget to \$150,000. Mr. Stelzig briefly elaborated.

Commissioner Baldwin moved to amend the motion to \$150,000 max. Motion was seconded and passed unanimously.

Poe – aye; Dyer – aye; Balensifer – aye; Baldwin – aye

Ms. Engbretson asked for clarification if this is in addition to money already spent or total project cost. Mr. Stelzig clarified that the proposal to WURAC was that the budget be increased in addition to the money already spent on the project. WURAC only agreed to increasing the total budget to include the funds already spent. Brief discussion followed.

Commissioner Baldwin made the motion to increase the total project to \$150,000, plus costs already incurred with the project for the Food Cart Pod. Motion was seconded and passed unanimously.

Poe – aye; Dyer – aye; Balensifer – aye; Baldwin – aye

DISCUSSION ITEMS – None

There being no further business Chair Balensifer adjourned the agency meeting at 7:48 p.m.

Respectfully prepared and submitted by Rebecca Sprengeler, Deputy City Recorder.

APPROVED:

Henry A. Balensifer III, Chair

ATTEST:

Dawne Shaw, Secretary

MINUTES
 Warrenton Urban Renewal Advisory Committee
 Special Meeting
 April 22, 2021
 3:30 p.m.
 Warrenton City Hall – Commissioners Chambers
 225 S. Main
 Warrenton, OR 97146

Chair Bob Bridgens called the meeting to order at 3:32 p.m.

Warrenton Urban Renewal Advisory Committee Members Present: Chair Bob Bridgens, Brooke Terry (via Zoom), AmyLeigh Sutton, Tess Chedsey (via Zoom), Mel Jasmin (via Zoom), Dennis Faletti (arrived at 3:46), and Katie Burkhart (via Zoom)

Staff Present: Community Development Director Scott Hess Public, Works Director Collin Stelzig, and City Recorder Dawne Shaw

CONSENT CALENDAR

A. Advisory Committee Meeting Minutes – 03.11.21

Ms. Chedsey made the motion to approve the minutes from 03.11.21. The motion was not seconded. There was no vote. Chair Bridgens said the minutes were passed.

BUSINESS

Community Development Director Scott Hess briefly discussed the Façade Grant Application from Roy Allgeyer. Committee members previously agreed by email to move forward.

Mr. Hess suggested forming a subcommittee to approve facade grants as they are applied for. Four members are needed for a quorum with all members voting yes. There was consensus. AmyLeigh Sutton, Bob Bridgens, Katie Burkhart, and Tess Chedsey volunteered to be on the façade grant subcommittee.

Chair Bridgens noted Mr. Hess is leaving the City of Warrenton.

City Recorder Dawne Shaw noted that there was consensus from WURAC (Warrenton Urban renewal Advisory Committee) via email; a formal vote is not needed. Mr. Hess noted that Mr. Allgeyer's second grant is within five years of the first. He suggested the committee take this into consideration in the future.

PROJECT UPDATES –

Chair Bridgens noted his concerns about the Food Cart Pod project moving forward in Mr. Hess'

absence. Mr. Hess noted the history of the project and presented an update on the Food Cart Pod Preferred Alternative design. The City Commission is very interested in this as an income-producing project. Public Works Director Collin Stelzig reviewed a memo outlining the cost estimates. He noted his recommendation to increase the project cost up to \$150,000. There was brief discussion. Mr. Bridgens noted concerns about food truck rent covering project costs. Mr. Hess noted the income possibility of \$22,000 per year in rent/revenues for about five food carts. The City has the flexibility to cancel lease agreements. Discussion continued on sewer and restroom costs. Discussion followed on the future of the property. There was discussion on parking issues. There is consideration of moving emergency responder parking to the Peterson property. The discussion about competing parking concerns continued. Mr. Hess discussed the possibility of prioritizing improvements and doing this project in phases. Ms. Sutton noted she feels the aesthetics are not the focus of most food cart pods, the food is. Chair Bridgens asked about the budget for this project. Mr. Hess noted there is \$100,000 dedicated to the parking lot project. \$22,000 - \$24,000 has gone to the design consultant process. \$4,000 has gone to Pacific Power upgrades. Mr. Stelzig's proposal is to increase the total to up to \$150,000 for paving and other improvements. There was discussion about tents and coverings. Mr. Hess noted phase I could be underground infrastructure and paving, phase II could be ancillary infrastructure, phase III could be tables, landscaping etc., and the restrooms could be last. There was discussion about food trucks being responsible for providing their own additions like tables and landscaping. Mr. Faletti noted he is against the idea of tents due to the high winds. Chair Bridgens brought up the possibility of the homeless/transient population occupying a tented area. Mr. Hess noted the Police Department proximity. This will also be a concern with a permanent restroom. Mr. Hess asked for a motion to URA (Urban Renewal Agency) to increase the current budget up to \$150,000. The exact dollar amount of the increase will be presented to URA. Mr. Hess repeated the breakdown of the costs for Mr. Faletti's benefit. Brief discussion followed. Mr. Hess noted for the record that Mr. Stelzig is charging the City the same fees for any developer to do the project and thanked Mr. Stelzig for adding the SDC (System Development Charge) fees. Discussion followed. Mr. Hess suggested language for a motion, "I move the Urban Renewal Advisory Committee recommend approval of the preferred alternative and recommend the total project cost be increased to \$180,000." Chair Bridgens noted he does not feel he can vote for this project because of loose ends.

Mr. Jasmin made the motion to make a recommendation up to \$150,000. The motion was seconded by Ms. Sutton and passed by majority.

Chair Bridgens noted his concerns about loose ends on the project. Mr. Stelzig will be taking the project over moving forward. Ms. Sutton noted her thoughts, arguing in favor of the food cart pod. Mr. Faletti agreed with Chair Bridgens. Ms. Terry agreed with the project but has concerns about the timeline. Mr. Hess noted that there is not enough in the budget for additions by the consultant; cost estimates are rough. If this does not move forward with a recommendation to URA, WURAC should provide clear direction on what is needed to make a decision and move forward. Ms. Terry asked for clarification on the budget decisions. Mr. Hess noted WURAC can make a specific recommendation about how the budget is used. He noted the current motion needs a vote. Ms. Terry noted she is in favor but feels that the project improvements should be prioritized. Ms. Chedsey asked if the funding is just being increased, not specifically allocated.

MINUTES

Warrenton Urban Renewal Advisory Committee

Regular Meeting – 04.22.21

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Discussion followed. Ms. Shaw noted a need for action on the motion.

**Bridgens - nay; Terry – aye; Sutton - aye; Chedsey - aye; Jasmin – aye; Faletti – abstain;
Burkhart – aye**

Chair Bridgens wished Mr. Hess good luck. Mr. Jasmin asked about the results of the vote. Mr. Hess stated the next step is for staff to take the recommendation from WURAC to URA that funding for this project be increased to a total of \$150,000 and to work with WURAC on future improvements. Mr. Stelzig noted the first steps for this summer.

OTHER BUSINESS - None

There being no further business, Chair Bridges adjourned the meeting at 4:34 p.m.

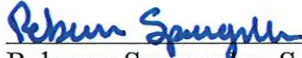
Next regular meeting is scheduled for June 2, 2021, at 3:30 p.m.

Approved



Bob Bridges, Chair

Attest



Rebecca Sprengeler, Secretary

MINUTES
 Warrenton Urban Renewal Advisory Committee
 Façade Grant Subcommittee Meeting
 May 10, 2021
 3:30 p.m.
 Warrenton City Hall – Commissioners Chambers
 225 S. Main
 Warrenton, OR 97146

Bob Bridgens called the meeting to order at 3:37 p.m.

Warrenton Urban Renewal Advisory Committee Members Present: Bob Bridgens, AmyLeigh Sutton (via Zoom), Tess Chedsey (via Zoom), and Katie Burkhart (via Zoom)

Staff Present: Deputy City Recorder Rebecca Sprengeler

Bob Bridgens briefly reviewed the Façade Grant application submitted by Tommy Smith for KABOJO FOODS INC DBA Main Street Market. He noted his sincere approval. Tess Chedsey noted it looks great and is a good use of the funds. AmyLeigh Sutton noted she votes yes. Katie Burkhart said she completely agrees. Ms. Chedsey noted there is nothing negative about the application. Ms. Sutton noted that paint looks great. Tess agreed.

There was consensus to approve the Façade Grant application for Main Street Market.

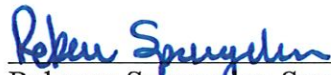
There being no further business, Bob Bridges adjourned the meeting at 4:40 p.m.

Approved



 Bob Bridgens, Chair

Attest



 Rebecca Sprengeler, Secretary

WARRENTON URBAN RENEWAL AGENCY

Agenda Memorandum

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

Date: June 22, 2021

Regarding – Public Hearing for the Warrenton Urban Renewal Agency Budget and consideration of *Resolution No. 21-02 Adopting the Warrenton Urban Renewal Agency FY 2021-2022 budget as approved by the Warrenton Urban Renewal Agency Budget Committee for the fiscal year commencing July 1, 2021 and ending June 30, 2022*

SUMMARY:

The Warrenton Urban Renewal Agency Budget Committee met in May to review and deliberate on the proposed fiscal year 2021-2022 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. 21-02*
Date: June 22, 2021

RECOMMENDATION:

The Warrenton Urban Renewal Agency shall conduct a public hearing on the budget for fiscal year 2021-2022 as approved by the Warrenton Urban Renewal Agency Budget Committee. Then, the Warrenton Urban Renewal Agency may move to adopt the *FY 2021-2022 Budget* as approved by the Warrenton Urban Renewal Agency Budget Committee as set forth in Resolution No. 21-02.

ALTERNATIVE:

The Commission may make changes as noted above. Please know that in order to conduct business and provide government services on July 1, 2021, an adopted budget must be in place by June 30, 2021.

FISCAL IMPACT:

The Urban Renewal Agency budget includes total appropriations among all funds totaling \$9,398,066 for the fiscal year ending June 30, 2022.

Approved by Director: _____



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

RESOLUTION NO. 21-02

**ADOPTING THE 2021-2022 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, 2021 AND ENDING JUNE 30, 2022**

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 2021-2022 fiscal year, in the total sum of \$9,753,677 now on file at Warrenton City Hall.

Section 2. Be it resolved that the amounts for the fiscal year beginning July 1, 2021, are hereby appropriated for the purposes shown below, as follows:

| | | | |
|--------------------------------------|---------------------|--------------------------|---------------------|
| <u>Capital Projects Fund</u> | | <u>Debt Service Fund</u> | |
| Materials & Services | \$ 144,000 | Debt Service | \$ 550,017 |
| Capital Outlay | \$ 6,054,032 | Transfers | 2,100,000 |
| Fund Total | <u>\$ 6,198,032</u> | Fund Total | <u>\$ 2,650,017</u> |
| <u>Debt Service Reserve Fund</u> | | | |
| Debt Service | \$ 550,017 | | |
| Fund Total | <u>\$ 550,017</u> | | |

| | |
|--|----------------------------|
| Total Appropriations, All Funds | \$ 9,398,066 |
| Total Unappropriated and Reserve Amounts, All Funds | 355,611 |
| Total Adopted Budget | <u>\$ 9,753,677</u> |

Section 3. Be it resolved that the Budget Officer of the WURA is hereby directed to send, no later than July 15th, 2021, 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 a request for the Warrenton Urban Renewal District Plan Area that \$102,167,928 in increment value be used for the purpose of 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, 2021.

PASSED by the Warrenton Urban Renewal Agency this _____ day of _____, 2021

APPROVED by the Chairperson of the Warrenton Urban Renewal Agency this _____ day of _____, 2021

Chair, Warrenton Urban Renewal Agency

ATTEST:

WURA Secretary

Approved Budget



Fiscal Year 2021-2022



Warrenton Urban Renewal Agency



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 Schauermann
- 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 | | | | Officer | Committee | Body |
| | | | <u>Resources</u> | | | | | |
| \$ 297,770 | \$ 279,672 | \$ 25,288 | 300000 | Beginning Fund Balance | \$ 16,220 | | \$ 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 | | 4,281,812 | |
| | | | | Transfer from: | | | | |
| 25,000 | 176,039 | 1,500,000 | | Debt Service Fund | 1,900,000 | | 1,900,000 | |
| <u>330,438</u> | <u>458,705</u> | <u>6,432,721</u> | | Total Resources | <u>6,198,032</u> | | <u>6,198,032</u> | - |
| | | | <u>Requirements</u> | | | | | |
| | | | | Materials and Services: | | | | |
| 1,387 | 914 | 2,000 | 310000 | Printing/Advertising/Publicity | 2,000 | | 2,000 | |
| 76 | 329 | 2,000 | 320000 | Dues/Mtgs/Travel/Training | 2,000 | | 2,000 | |
| 8,330 | 11,578 | 15,000 | 380000 | Professional Services | 15,000 | | 15,000 | |
| 25,000 | | 50,000 | 380001 | Master Plans/Studies | 50,000 | | 50,000 | |
| | | 25,000 | 380002 | Bond Issue Costs | 25,000 | | 25,000 | |
| | | 30,000 | 390050 | Façade Improvements | 50,000 | | 50,000 | |
| <u>34,793</u> | <u>40,342</u> | <u>124,000</u> | | Total Materials and Services | <u>144,000</u> | | <u>144,000</u> | - |
| | | | | Capital Outlay: | | | | |
| | | 700,700 | 620011 | Commercial Work Pier Improvements | 1,000,000 | | 1,000,000 | |
| 7,173 | 291,256 | | 620050 | Landscape Improvements | | | | |
| | | 100,000 | 620051 | Parking Lot Improvements(Food Pod) | 74,000 | | 74,000 | |
| 7,672 | 7,986 | 412,000 | 620084 | SW 4th Street (S Main Ave-SW Alder Ct) | 412,000 | | 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 | | 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>6,054,032</u> | - |
| - | - | | 800000 | Contingency | | | | |
| 50,766 | 439,241 | 6,432,721 | | Total Expenditures | 6,198,032 | | 6,198,032 | - |
| <u>279,672</u> | <u>19,464</u> | - | | Ending Fund Balance | - | | - | - |
| <u>\$ 330,438</u> | <u>\$ 458,705</u> | <u>\$ 6,432,721</u> | | Total Requirements | <u>\$ 6,198,032</u> | | <u>\$ 6,198,032</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 | | | | |
| Resources | | | | | | |
| \$ 1,213,137 | \$ 1,618,946 | \$ 1,818,561 | 300000 | Beginning Fund Balance | \$ 2,089,327 | \$2,089,327 |
| 710,696 | 749,921 | 773,935 | 311100 | Current Ad Valorem Taxes | 878,301 | 878,301 |
| 21,267 | 20,211 | 20,000 | 311200 | Prior Taxes | 20,000 | 20,000 |
| 49,682 | 48,567 | 22,000 | 361000 | Interest Earnings | 18,000 | 18,000 |
| | 394 | | 314100 | County Land Sales | | |
| <u>1,994,782</u> | <u>2,438,039</u> | <u>2,634,496</u> | | Total Resources | <u>3,005,628</u> | <u>3,005,628</u> |
| Requirements | | | | | | |
| | | | | Debt Service: | | |
| | 820 | | 472200 | Columbia Bank CL Interest | | |
| | | 200,000 | 471230 | Other Principal and Interest | 200,000 | 200,000 |
| 104,060 | 104,773 | 112,011 | 471220 | UR 2012 Bonds - Principal | 116,212 | 116,212 |
| 40,876 | 36,963 | 32,926 | 472220 | UR 2012 Bonds - Interest | 28,725 | 28,725 |
| 171,286 | 174,491 | 177,743 | 471240 | UR 2016 Bonds - Principal | 181,064 | 181,064 |
| 33,794 | 30,589 | 27,337 | 472240 | UR 2016 Bonds - Interest | 24,016 | 24,016 |
| <u>350,836</u> | <u>346,816</u> | <u>550,017</u> | | Total Debt Service | <u>550,017</u> | <u>550,017</u> |
| | | | | Transfers: | | |
| 25,000 | 176,039 | 1,500,000 | 860020 | Transfer to Capital Projects | 1,900,000 | 1,900,000 |
| | | 200,000 | 860040 | Transfer to Debt Service Reserve | 200,000 | 200,000 |
| <u>25,000</u> | <u>176,039</u> | <u>1,700,000</u> | | Total Transfers | <u>2,100,000</u> | <u>2,100,000</u> |
| - | - | | 800000 | Contingency | | |
| 375,836 | 522,855 | 2,250,017 | | Total Expenditures | 2,650,017 | 2,650,017 |
| <u>1,618,946</u> | <u>1,915,184</u> | <u>384,479</u> | | Ending Fund Balance | <u>355,611</u> | <u>355,611</u> |
| <u>\$ 1,994,782</u> | <u>\$ 2,438,039</u> | <u>\$ 2,634,496</u> | | Total Requirements | <u>\$ 3,005,628</u> | <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 | | | | Proposed by Budget Officer | Approved by Budget Committee | Adopted by Governing Body |
| | | | Resources and Requirements | | | | | |
| | | | Resources | | | | | |
| \$ 383,207 | \$ 353,207 | \$ 350,017 | 300000 | Beginning Fund Balance | | \$ 350,017 | \$ 350,017 | |
| | | 200,000 | 391300 | Transfer from URA Debt Service Fund | | 200,000 | 200,000 | |
| <u>383,207</u> | <u>353,207</u> | <u>550,017</u> | Total Resources | | | <u>550,017</u> | <u>550,017</u> | <u>-</u> |
| | | | Requirements | | | | | |
| | | | Debt Service: | | | | | |
| 30,000 | 3,190 | 489,754 | 471220 | UR Bonds - Principal | | 497,276 | 497,276 | |
| | | 60,263 | 472220 | UR Bonds - Interest | | 52,741 | 52,741 | |
| <u>30,000</u> | <u>3,190</u> | <u>550,017</u> | Total Debt Service | | | <u>550,017</u> | <u>550,017</u> | <u>-</u> |
| - | - | | 800000 | Contingency | | | | |
| 30,000 | 3,190 | 550,017 | Total Expenditures | | | 550,017 | 550,017 | - |
| <u>353,207</u> | <u>350,017</u> | <u>-</u> | Ending Fund Balance | | | - | - | - |
| <u>\$ 383,207</u> | <u>\$ 353,207</u> | <u>\$ 550,017</u> | Total Requirements | | | <u>\$ 550,017</u> | <u>\$ 550,017</u> | <u>\$ -</u> |