

Adopted Budget



Fiscal Year 2016-2017



"Making a difference through excellence of service"



Warrenton Urban Renewal Agency



WARRENTON URBAN RENEWAL AGENCY
FISCAL YEAR 2016 – 2017 BUDGET
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"Making a difference through excellence of service"



CITY OF WARRENTON

Budget Message - Urban Renewal District

May 12, 2016

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.

The URA budget for the 2016-2017 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 issue, dated July 31, 2012. The money in this fund is "reserved" to pay the debt service on this bond. Staff is projecting revenue at \$464,000 with a total resource of \$1,637,496 in the Debt Service Fund and staff is initially projecting debt or loan proceeds in the amount of \$4,241,276 in the Capital Projects fund.

Ongoing projects include significant Warrenton Marina infrastructure improvements and smaller improvements in the downtown area.

Marina

Major projects to be completed at the marina include full replacement of the commercial dock known as Dock F.

Downtown

Twenty five thousand dollars was approved for façade improvements this past year in the Urban core area and is recommended again for 2016-17. Future projects to be determined may include major sidewalk improvements to Main Street and Harbor Avenue to Highway 101.

Thank you for your consideration.

Respectfully submitted,

A handwritten signature in cursive script, appearing to read "Kurt Fritsch".

Kurt Fritsch
Budget Officer

**Warrenton Urban Renewal Agency
Budget Committee Members
Fiscal Year 2016-2017**

Commissioners

- Chairman Mark Kujala
- Commissioner Henry Balensifer III
- Commissioner Tom Dyer
- Commissioner Rick Newton
- Commissioner Pam Ackley

Appointed Members

- Budget Committee Chair Ed Wegner
- Budget Committee Vice-Chair Debbie Morrow
- Budget Committee Member Flint Carlson
- Budget Committee Member Paul Mitchell
- Budget Committee Member Gerald Poe

Budget Committee Staff

- Kurt Fritsch, Budget Officer
- April Clark, Finance Director
- Linda Engbretson, City Recorder

Warrenton Urban Renewal Agency
Budget Document

Capital Projects Fund 200 (800)

Historical Data			Budget for Fiscal Year 7/1/2016- 6/30/2017			
Actual FYE 6/30/14	Adopted Budget FYE 6/30/15	Adopted Budget FYE 6/30/16	Resources and Requirements	Proposed by Budget Officer	Approved by Budget Committee	Adopted by Governing Body
			<u>Resources</u>			
\$ 51,711	\$ 466,155	\$ 16,377	300000	\$ 19,154	\$ 19,154	\$ 19,154
184	153		361000			
300,000	200,000	100,000	334120	100,000	100,000	100,000
	2,500		334122			
670,000			334130			
		4,302,122	334140	4,122,122	4,122,122	4,122,122
<u>1,021,895</u>	<u>668,808</u>	<u>4,418,499</u>	Total Resources	<u>4,241,276</u>	<u>4,241,276</u>	<u>4,241,276</u>
			<u>Requirements</u>			
			Materials and Services:			
			210000			
			211000			
1,005	1,176	2,000	310000	2,000	2,000	2,000
41	41	2,000	320000	2,000	2,000	2,000
11,106	9,715	25,000	380000	15,000	15,000	15,000
	2,778	50,000	380001	50,000	50,000	50,000
		25,000	380002	25,000	25,000	25,000
4,663			380051			
		25,000	390000			
			390050	25,000	25,000	25,000
<u>16,815</u>	<u>13,710</u>	<u>129,000</u>	Total Materials and Services	<u>119,000</u>	<u>119,000</u>	<u>119,000</u>
			Capital Outlay:			
			620002			
6,219	13,150		620003			
			620000			
307,670	269,576		620004			
			620005			
27,678	12,080		620006			
122,837			620007			
			620010			
74,521			620020			
	338,444		620021			
		100,000	620040			
		2,094,750	620099			
		2,094,749	620081	100,000	100,000	100,000
			620000	2,011,138	2,011,138	2,011,138
			620000	2,011,138	2,011,138	2,011,138
<u>538,925</u>	<u>633,250</u>	<u>4,289,499</u>	Total Capital Outlay	<u>4,122,276</u>	<u>4,122,276</u>	<u>4,122,276</u>
-	-		800000			
555,740	646,960	4,418,499	Total Expenditures	4,241,276	4,241,276	4,241,276
466,155	21,848	-	Ending Fund Balance	-	-	-
<u>\$ 1,021,895</u>	<u>\$ 668,808</u>	<u>\$ 4,418,499</u>	Total Requirements	<u>\$ 4,241,276</u>	<u>\$ 4,241,276</u>	<u>\$ 4,241,276</u>

**Warrenton Urban Renewal Agency
Budget Document**

Debt Service Fund 300 (800)

Historical Data			Budget for Fiscal Year 7/1/2016- 6/30/2017				
Actual	Adopted Budget		Resources and Requirements		Proposed by Budget Officer	Approved by Budget Committee	Adopted by Governing Body
FYE 6/30/14	FYE 6/30/15	FYE 6/30/16					
<u>Resources</u>							
\$ 553,874	\$ 569,212	\$ 909,710	300000	Beginning Fund Balance	\$ 1,077,513	\$1,077,513	\$1,077,513
481,919	463,804	478,982	311100	Current Ad Valorem Taxes	525,284	525,284	525,284
24,643	24,105	30,000	311200	Prior Taxes	25,000	25,000	25,000
3,781	5,039	6,365	361000	Interest Earnings	9,699	9,699	9,699
1,371	293		314100	County Land Sales			
<hr/>							
<u>1,065,588</u>	<u>1,062,453</u>	<u>1,425,057</u>	Total Resources		<u>1,637,496</u>	<u>1,637,496</u>	<u>1,637,496</u>
<u>Requirements</u>							
Debt Service:							
300,000	100,000		471200	Columbia Bank CL Principal			
370	1,579		472200	Columbia Bank CL Interest 5.00%			
		500,000	471230	Other Principal and Interest	500,000	500,000	500,000
86,565	89,811	93,180	471220	UR 2012 Bonds - Principal	96,674	96,674	96,674
42,441	55,107	52,620	472220	UR 2012 Bonds - Interest	48,933	48,933	48,933
<hr/>							
<u>429,376</u>	<u>246,497</u>	<u>645,800</u>	Total Debt Service		<u>645,607</u>	<u>645,607</u>	<u>645,607</u>
Transfers:							
67,000		300,000	860040	Transfer to Debt Service Reserve	300,000	300,000	300,000
<hr/>							
<u>67,000</u>	<u>-</u>	<u>300,000</u>	Total Transfers		<u>300,000</u>	<u>300,000</u>	<u>300,000</u>
<hr/>							
<u>-</u>	<u>-</u>		800000	Contingency			
<hr/>							
<u>496,376</u>	<u>246,497</u>	<u>945,800</u>	Total Expenditures		<u>945,607</u>	<u>945,607</u>	<u>945,607</u>
569,212	815,956	479,257	Ending Fund Balance		691,889	691,889	691,889
<hr/>							
<u>\$ 1,065,588</u>	<u>\$ 1,062,453</u>	<u>\$ 1,425,057</u>	Total Requirements		<u>\$ 1,637,496</u>	<u>\$1,637,496</u>	<u>\$1,637,496</u>

Warrenton Urban Renewal Agency
Budget Document

Debt Service Reserve Fund 400 (800)

Historical Data			Budget for Fiscal Year 7/1/2016- 6/30/2017			
Actual FYE 6/30/14	FYE 6/30/15	Adopted Budget FYE 6/30/16	Resources and Requirements	Proposed by Budget Officer	Approved by Budget Committee	Adopted by Governing Body
<u>Resources</u>						
\$ 97,000	\$ 164,000	\$ 164,000	300000	\$ 164,000	\$ 164,000	\$ 164,000
67,000		300,000	391300	300,000	300,000	300,000
<u>164,000</u>	<u>164,000</u>	<u>464,000</u>		<u>464,000</u>	<u>464,000</u>	<u>464,000</u>
<u>Requirements</u>						
			Debt Service:			
		300,000	471220	300,000	300,000	300,000
		164,000	472220	164,000	164,000	164,000
-	-	464,000		464,000	464,000	464,000
			800000			
-	-	464,000		464,000	464,000	464,000
164,000	164,000	-		-	-	-
<u>\$ 164,000</u>	<u>\$ 164,000</u>	<u>\$ 464,000</u>		<u>\$ 464,000</u>	<u>\$ 464,000</u>	<u>\$ 464,000</u>