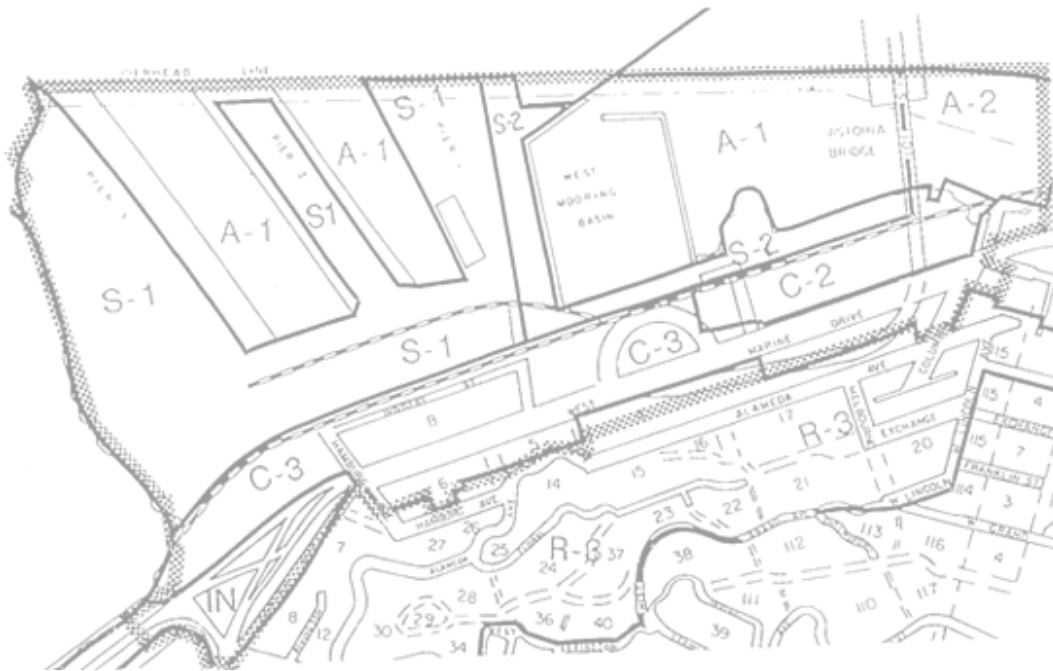


Astoria Development Commission
Governing Body for Urban Renewal Districts

Adopted Budget Document and Detail

For

Year Beginning July 1, 2016



Prepared by:

Brett Estes, City Manager
Budget Officer

July 1, 2016

Astoria Development Commission
Governing Body for Urban Renewal Districts
Adopted Budget
Year Beginning July 1, 2016

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CITY OF ASTORIA

Founded 1811 • Incorporated 1856

April 20, 2016

Chairman Arline LaMear, Commissioner Zetty Nemlowill, Commissioner Drew Herzig, Commissioner Cindy Price, Commissioner Russ Warr, Budget Committee and Citizens:

The proposed budget for the Astoria Development Commission (Commission) for Fiscal Year (FY) 2016-2017 is ready for your review and consideration. The proposed budget is balanced between resources and requirements. This message summarizes the budget proposals for the Astor East and the Astor West Urban Renewal Districts.

Astor East Urban Renewal District (AEURD)

The AEURD General Fund appropriates the expenditures related to the activity of the district. The beginning fund balance is \$450,000. Revenues include estimated tax increment collections of \$300,100 and interest of \$1,850.

The major expenditures appropriated in this budget are Professional Services for \$89,410, Improvements Other than Buildings for \$370,000 and debt service of \$138,060 for the Heritage Square project that includes the refinanced remainder of the debt service associated with the Liberty Theatre purchase. Professional Services includes a payment to the City of Astoria for administrative services in the amount of \$54,410. General Professional Services are budgeted at \$30,000. The appropriation for Improvements Other than Buildings does not anticipate a specific project. It is budgeted so that the Commission can take advantage of opportunities as they may develop through the fiscal year.

Astor West Urban Renewal District (AWURD)

The beginning fund balance is estimated at \$3,577,650. The tax increment is estimated to be \$685,450.

There is an appropriation of \$187,480 for Professional Services, \$42,280 of which is a charge to the District for City Administrative Services. Improvements Other than Buildings is appropriated for \$2,000,000. The appropriation for Improvements Other than Buildings anticipates a façade improvement program, as well as a streetscape master plan for the western gateway to the City, and other improvements within the district. It is budgeted so that the Commission can take advantage of other opportunities as they may develop through the fiscal year.

CONCLUSION

The proposed budget for FY 2016-2017 for the Astoria Development Commission is now ready for review by the Budget Committee.

Respectfully submitted,

THE ASTORIA DEVELOPMENT COMMISSION



Brett Esjes, City Manager
Budget Officer

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ASTOR EAST URBAN RENEWAL DISTRICT
Budget Document
General Fund #126

<u>Historical Data</u>			<u>Budget for Fiscal Year 7/1/16 - 6/30/17</u>			
<u>Actual Data</u>		<u>Adopted Budget</u>	<u>Resources and Requirements</u>	<u>Proposed by</u>	<u>Approved by</u>	<u>Adopted by</u>
<u>FYE 6/30/14</u>	<u>FYE 6/30/15</u>	<u>FYE 6/30/16</u>		<u>Budget Officer</u>	<u>Budget Committee</u>	<u>Governing Body</u>
Resources:						
282,684	679,865	358,300	Beginning Fund Balance	450,000	450,000	450,000
353,149	-	-	Prior Period Adjustment	-	-	-
16,326	13,540	15,000	Delinquent Ad Valorem Taxes	15,000	15,000	15,000
1,441	2,061	1,950	Interest on Investments	1,850	1,850	1,850
13,466	9,758	29,900	Miscellaneous	27,840	27,840	27,840
286,056	313,689	322,200	Current Ad Valorem Taxes	300,100	300,100	300,100
<u>953,122</u>	<u>1,018,913</u>	<u>727,350</u>	Total Resources	<u>794,790</u>	<u>794,790</u>	<u>794,790</u>
Requirements:						
Materials & Services:						
443	178	500	Office Supplies	500	500	500
231	-	200	Operating Supplies	200	200	200
-	-	-	Training	-	-	-
1,255	439	2,800	Conferences, Meetings & Travel	2,800	2,800	2,800
76,103	57,714	81,930	Professional Services	89,410	89,410	89,410
2,318	2,463	4,340	Memberships & Dues	4,340	4,340	4,340
-	-	150	Communications	150	150	150
250	255	750	Advertising	750	750	750
24,390	7,196	14,000	Insurance	14,000	14,000	14,000
78	-	100	Repair & Maintenance Services	100	100	100
50	-	100	Miscellaneous	100	100	100
105,118	68,245	104,870	Total Materials & Services	<u>112,350</u>	<u>112,350</u>	<u>112,350</u>
Capital Outlay:						
31,917	22,728	325,000	Improvements Other Than Bldgs	370,000	370,000	370,000
Debt Service						
120,755	124,860	129,120	Principal	133,500	133,500	133,500
15,467	11,211	6,750	Interest	4,560	4,560	4,560
136,222	136,071	135,870	Total Debt Service	<u>138,060</u>	<u>138,060</u>	<u>138,060</u>
-	-	45,000	Contingency	<u>70,000</u>	<u>70,000</u>	<u>70,000</u>
679,865	791,869	116,610	Ending Fund Balance	104,380	104,380	104,380
<u>953,122</u>	<u>1,018,913</u>	<u>727,350</u>	Total Requirements	<u>794,790</u>	<u>794,790</u>	<u>794,790</u>

ASTORIA EAST URBAN RENEWAL DISTRICT (126 000)			
<u>Materials & Services (510 - 675)</u>			
510	3025	Stationery, Envelopes	
510	3030	Paper	
510	3045	General - Office Supplies	500
		Sub-total of Office Supplies	500
515	3310	General - Operating Supplies	200
		Sub-total of Operating Supplies	200
615	4260	Conference / Meeting Expense	2,800
615	4265	Travel - Conferences and Meetings	
		Sub-total of Conferences, Meetings & Travel	2,800
620	4540	Professional Services - General	30,000
620	4545	City Administrative Services	54,410
620	4540	Audit	5,000
		Sub-total of Professional Services	89,410
		Various Dues	
630	4750	AORA	500
630	4750	LOC	500
630		CEDR	3,340
		Sub-total of Memberships & Dues	4,340
635	4975	Postage	150
		Sub-total of Communications	150
640	5030	Advertising - Public notices	750
		Sub-total of Advertising	750
645	5060	Insurance - Liability	14,000
		Sub-total of Insurance	14,000
660	5825	General Repair and Maintenance Services	100
		Sub-total of Repair and Maintenance Services	100
675	6035	General - Miscellaneous	100
		Sub-total of Miscellaneous	100
TOTAL MATERIALS & SERVICES			112,350

ASTORIA EAST URBAN RENEWAL DISTRICT (126 0000)				
<u>Capital Outlay (720 - 740)</u>				
720	6400	Buildings		
		Sub-total of Buildings		0
730	6500	Improvements Other Than Buildings General	370,000	
		Sub-total Improvements Other than Buildings		370,000
740	6650	Machinery & Equipment		
		Sub-total of Machinery & Equipment		0
TOTAL CAPITAL OUTLAY				370,000
<u>Debt Service (810)</u>				
810	6820	Prinicpal Interest	133,500 4,560	
		Sub-total Debt Service		138,060
TOTAL DEBT SERVICE				138,060
<u>Contingent Expenditures (910)</u>				
910	8020	Contingency	70,000	
		Sub-total of Contingency		70,000
<u>Ending Fund Balance (950)</u>				
950	8520	Ending Unencumbered Fund Balance	104,380	
		Sub-total of Ending Fund Balance		104,380
TOTAL ASTOR EAST URBAN RENEWAL - ALL FUNDS				794,790

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ASTOR WEST URBAN RENEWAL DISTRICT
Budget Document
General Fund Fund # 127

Historical Data			Budget for Fiscal Year 7/1/16 - 6/30/17			
Actual Data		Adopted Budget	Resources and Requirements	Proposed by	Approved by	Adopted by
FYE 6/30/14	FYE 6/30/15	FYE 6/30/16		Budget Officer	Budget Committee	Governing Body
2,271,333	2,848,316	3,006,020	Resources:			
332,044	-	-	Beginning Fund Balance	3,577,650	3,577,650	3,577,650
30,324	25,297	20,000	Prior Period Adjustment	-	-	-
2,102	12,107	12,000	Delinquent Ad Valorem Taxes	20,000	20,000	20,000
1,774	5,011	13,200	Interest on Investments	10,000	10,000	10,000
525,204	582,538	598,400	Miscellaneous	10,000	10,000	10,000
			Current Ad Valorem Taxes	685,450	685,450	685,450
3,162,781	3,473,269	3,649,620	Total Resources	4,303,100	4,303,100	4,303,100
			Requirements:			
427	-	500	Materials & Services:			
137	342	2,800	Office Supplies	500	500	500
47,670	47,815	187,480	Conferences, Meetings & Travel	2,800	2,800	2,800
2,225	2,363	3,640	Professional Services	187,480	187,480	187,480
		450	Memberships & Dues	3,640	3,640	3,640
		150	Subscriptions	450	450	450
100	-	100	Postage	150	150	150
			Miscellaneous	100	100	100
50,559	50,520	195,120	Total Materials & Services:	195,120	195,120	195,120
263,906	31,196	2,000,000	Capital Outlay:			
-	-	254,000	Improvements Other Than Bldgs	2,000,000	2,000,000	2,000,000
			Contingency	325,000	325,000	325,000
2,848,316	3,391,553	1,200,500	Ending Fund Balance	1,782,980	1,782,980	1,782,980
3,162,781	3,473,269	3,649,620	Total Requirements	4,303,100	4,303,100	4,303,100

ASTORIA WEST URBAN RENEWAL DISTRICT (127 0000)				
<u>Materials & Services (510 - 675)</u>				
510	3045	General - Office Supplies	500	
		Sub-total of Office Supplies		500
615	4260	Conference / Meeting Expense	2,800	
615	4265	Travel - Conferences and Meetings		
		Sub-total of Conferences, Meetings & Travel		2,800
620	4540	Professional Services - General	145,200	
620	4545	City Administrative Services	42,280	
		Sub-total of Professional Services		187,480
		Various Dues		
630	4750	AORA	150	
630	4750	LOC	150	
630		CEDR	3,340	
		Sub-total of Memberships & Dues		3,640
630	4905	Subscriptions	450	
		Sub-total of Subscriptions		450
635	4975	Postage	150	
		Sub-total of Communications		150
675	6035	General - Miscellaneous	100	
		Sub-total of Miscellaneous		100
TOTAL MATERIALS & SERVICES				195,120

ASTORIA WEST URBAN RENEWAL DISTRICT (127 0000)			
<u>Capital Outlay (720 - 740)</u>			
720	6400	Buildings	
		Sub-total of Buildings	0
730	6500	Improvements Other Than Buildings General	2,000,000
		Sub-total Improvements Other than Buildings	2,000,000
740	6650	Machinery & Equipment	
		Sub-total of Machinery & Equipment	0
TOTAL CAPITAL OUTLAY			2,000,000
<u>Contingent Expenditures (910)</u>			
910	8020	Contingency	325,000
		Sub-total of Contingency	325,000
<u>Ending Fund Balance (950)</u>			
950	8520	Ending Unencumbered Fund Balance	1,782,980
		Sub-total of Ending Fund Balance	1,782,980
TOTAL ASTOR WEST URBAN RENEWAL - ALL FUNDS			4,303,100