

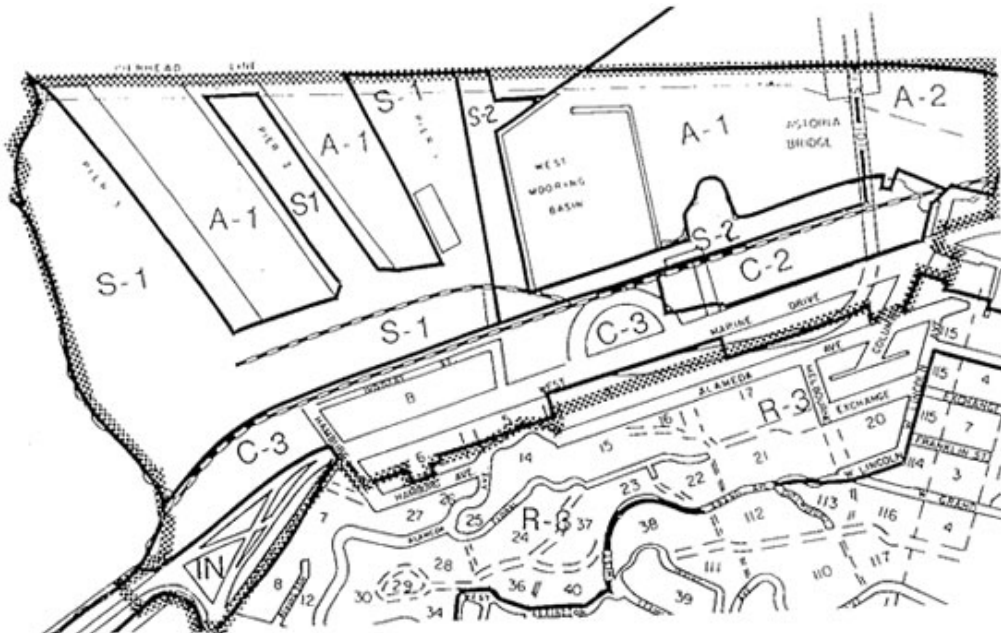
Astoria Development Commission

Governing Body for Urban Renewal Districts

Approved Budget Document and Detail

For

Year Beginning July 1, 2023



Prepared by:

Scott Spence, City Manager

May 3, 2023



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Astoria Development Commission
Governing Body for Urban Renewal Districts
Approved Budget
Year Beginning July 1, 2023

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April 21, 2023

Astoria Development Commission: Chair Sean Fitzpatrick, Commissioner Tom Hilton, Commissioner Tom Brownson, Commissioner Andy Davis, Commissioner Elisabeth Adams, Budget Committee and Citizens:

The proposed budget for the Astoria Development Commission (Commission) for Fiscal Year (FY) 2023-24 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 estimated at \$2,538,000. The tax increment is estimated to be \$248,000. Revenues include estimated tax increment collections, loan receipts, delinquent tax collections and interest of \$75,000.

The major expenditures appropriated in this budget are Materials & Professional Services for \$387,470 and Improvements Other than Buildings for \$1,750,000. Professional Services are budgeted at \$376,320, which includes \$300,000 for general professional services, a payment to the City of Astoria for administrative services in the amount of \$71,320 and \$5,000 for audit services. The appropriation for Improvements Other than Buildings does not anticipate a specific project and is budgeted to allow the Commission to take advantage of opportunities as they develop throughout the fiscal year.

Astor West Urban Renewal District (AWURD)

The beginning fund balance is estimated at \$5,064,600. The Astoria Development Commission (ADC) passed a unanimous motion on April 15, 2021, to terminate tax revenue for the Astor West Urban Renewal District (URD) and amounts distributed in excess of the maximum indebtedness for Astor West URD were returned at the beginning of FY 2021-22.

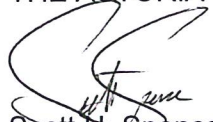
The major expenditures appropriated in this budget are Materials & Professional Services for \$241,800 and Improvements Other than Building for \$4,500,000. Professional Services are budgeted at \$232,740, which includes \$144,650 for general professional services, a payment to the City of Astoria for administrative services in the amount of \$82,590 and \$5,000 for audit services. Capital Outlay is appropriated for \$4,500,000 to provide funds for the façade improvement program, continuing work with the Port of Astoria, other improvements within the district and is budgeted to provide the Commission with the ability to take advantage of other opportunities as they may develop throughout the fiscal year.

CONCLUSION

The proposed budget for FY 2022-23 for the Astoria Development Commission is now ready for review by the Budget Committee.

Respectfully submitted,

THE ASTORIA DEVELOPMENT COMMISSION



Scott D. Spence
City Manager/Budget Officer

ASTOR **EAST** URBAN RENEWAL DISTRICT
Budget Document
General Fund #126

Budget for Fiscal Year 7/1/23 - 6/30/24

<u>Historical Data</u>			Resources and Requirements	Proposed by Budget Officer	Approved by Budget Committee	Adopted by Governing Body
<u>Actual Data</u> FYE 6/30/21	FYE 6/30/22	<u>Adopted Budget</u> FYE 6/30/23				
			Resources:			
1,349,920	1,644,503	2,155,800	Beginning Fund Balance	2,536,000	2,536,000	
8,403	5,846	6,300	Delinquent Ad Valorem Taxes	5,390	5,390	
18,885	12,377	10,000	Interest on Investments	75,000	75,000	
562	-	-	Sale of City Property			
-	-	42,840	Grants	-	-	
41,472	371,746	26,250	Miscellaneous	4,500	4,500	
327,173	339,067	271,000	Current Ad Valorem Taxes	248,000	248,000	-
<u>1,746,415</u>	<u>2,373,539</u>	<u>2,512,190</u>	Total Resources	<u>2,868,890</u>	<u>2,868,890</u>	-
			Requirements:			
			Materials & Services:			
-	-	500	Office Supplies	500	500	
-	-	250	Operating Supplies	250	250	
-	477	3,000	Training, Conferences, Meetings & Travel	3,000	3,000	
96,021	126,806	376,820	Professional Services	376,320	376,320	
3,583	4,388	5,800	Memberships & Dues	5,800	5,800	
-	37	300	Communications	300	300	
632	2,614	1,100	Advertising	1,100	1,100	
-	18,219	21,750	Insurance	-	-	
-	-	100	Repair & Maintenance Services	100	100	
-	-	100	Miscellaneous	100	100	-
100,236	152,541	409,720	Total Materials & Services	387,470	387,470	-
			Capital Outlay:			
1,676	12,216	1,750,000	Improvements Other Than Buildings	1,750,000	1,750,000	-
-	-	200,000	Contingency	200,000	200,000	-
<u>1,644,503</u>	<u>2,208,782</u>	<u>152,470</u>	Ending Fund Balance	<u>531,420</u>	<u>531,420</u>	-
<u>1,746,415</u>	<u>2,373,539</u>	<u>2,512,190</u>	Total Requirements	<u>2,868,890</u>	<u>2,868,890</u>	-

ASTORIA EAST URBAN RENEWAL DISTRICT (126 0000)

Materials & Services (510 - 675)

510	3025	Stationery, Envelopes		
510	3030	Paper		
510	3045	General - Office Supplies	500	
		Sub-total of Office Supplies		500
515	3310	General - Operating Supplies	250	
		Sub-total of Operating Supplies		250
615	4260	Conference / Meeting Expense	3,000	
615	4265	Travel - Conferences and Meetings		
		Sub-total of Conferences, Meetings & Travel		3,000
620	4540	Audit	5,000	
620	4545	City Administrative Services	71,320	
620	4540	Professional Services - General	300,000	
		Sub-total of Professional Services		376,320
630	4750	AORA	600	
630	4750	LOC	700	
630	4750	CEDR	4,500	
		Sub-total of Memberships & Dues		5,800
635	4975	Postage	300	
		Sub-total of Communications		300
640	5030	Advertising - Public notices	1,100	
		Sub-total of Advertising		1,100
645	5,060	Insurance - Liability	-	
		Sub-total of Insurance		-

ASTORIA EAST URBAN RENEWAL DISTRICT (126 0000)			
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			387,470
<u>Capital Outlay (720 - 740)</u>			
730	6500	Improvements Other Than Buildings General	1,750,000
		Sub-total Improvements Other than Buildings	1,750,000
740	6650	Machinery & Equipment	
		Sub-total of Machinery & Equipment	-
TOTAL CAPITAL OUTLAY			1,750,000
<u>Contingent Expenditures (910)</u>			
910	8020	Contingency	200,000
		Sub-total of Contingency	200,000
<u>Ending Fund Balance (950)</u>			
950	8520	Ending Unencumbered Fund Balance	531,420
		Sub-total of Ending Fund Balance	531,420
TOTAL ASTOR EAST URBAN RENEWAL - ALL FUNDS			2,868,890



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

<u>Historical Data</u>			<u>Budget for Fiscal Year 7/1/23 - 6/30/24</u>			
<u>Actual Data</u>		<u>Adopted Budget</u>	Resources and Requirements	Proposed by	Approved by	Adopted by
FYE 6/30/21	FYE 6/30/22	FYE 6/30/23		Budget Officer	Budget Committee	Governing Body
6,006,624	5,282,464	4,862,800	Resources:			
(495,221)	-	-	Beginning Fund Balance	5,064,600	5,064,600	
-	-	-	Prior Period Adjustment	-	-	
-	-	-	Delinquent Ad Valorem Taxes	-	-	
1,868	28,404	20,000	Interest on Investments	150,000	150,000	
1,325	-	-	Sale of City Property	-	-	
-	-	154,227	Grants	-	-	
10,000	-	10,000	Other financing sources	10,000	10,000	
12,675	12,927	12,130	Miscellaneous	12,130	12,130	
-	-	-	Current Ad Valorem Taxes	-	-	
5,537,271	5,323,795	5,059,157	Total Resources	5,236,730	5,236,730	-
			Requirements:			
		500	Materials & Services:			
-	-	3,000	Office Supplies	500	500	
-	648	3,000	Training, Conferences, Meetings & Travel	3,000	3,000	
127,511	283,935	232,740	Professional Services	232,240	232,240	
3,583	4,388	4,830	Memberships & Dues	4,830	4,830	
25	-	450	Subscriptions	450	450	
-	-	500	Postage	500	500	
632	606	280	Miscellaneous	280	280	
131,751	289,577	242,300	Total Materials & Services:	241,800	241,800	-
			Capital Outlay:			
123,056	75,069	4,500,000	Improvements Other Than Buildings	4,500,000	4,500,000	
-	-	250,000	Contingency	250,000	250,000	
5,282,464	4,959,149	66,857	Ending Fund Balance	244,930	244,930	-
5,537,271	5,323,795	5,059,157	Total Requirements	5,236,730	5,236,730	-

ASTORIA WEST URBAN RENEWAL DISTRICT (127 0000)

Materials & Services (510 - 675)

510	3045	General - Office Supplies	500	
		Sub-total of Office Supplies		500
615	4260	Conference / Meeting Expense	3,000	
615	4265	Travel - Conferences and Meetings		
		Sub-total of Conferences, Meetings & Travel		3,000
620	4540	Professional Services - General	144,650	
620	4540	Audit	5,000	
620	4545	City Administrative Services	82,590	
		Sub-total of Professional Services		232,240
630	4750	AORA	150	
630	4750	LOC	180	
630	4750	CEDR	4,500	
		Sub-total of Memberships & Dues		4,830
630	4905	Subscriptions	450	
		Sub-total of Subscriptions		450
635	4975	Postage	500	
		Sub-total of Communications		500
675	6035	General - Miscellaneous	280	
		Sub-total of Miscellaneous		280
TOTAL MATERIALS & SERVICES				241,800

ASTORIA WEST URBAN RENEWAL DISTRICT (127 0000)

Capital Outlay (720 - 740)

730	6500	Improvements Other Than Buildings General	4,500,000	
		Sub-total Improvements Other than Buildings		4,500,000
740	6650	Machinery & Equipment		
		Sub-total of Machinery & Equipment		-

TOTAL CAPITAL OUTLAY 4,500,000

Contingent Expenditures (910)

910	8020	Contingency	250,000	
		Sub-total of Contingency		250,000

Ending Fund Balance (950)

950	8520	Ending Unencumbered Fund Balance	244,930	
		Sub-total of Ending Fund Balance		244,930

TOTAL ASTOR WEST URBAN RENEWAL - ALL FUNDS 5,236,730



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