

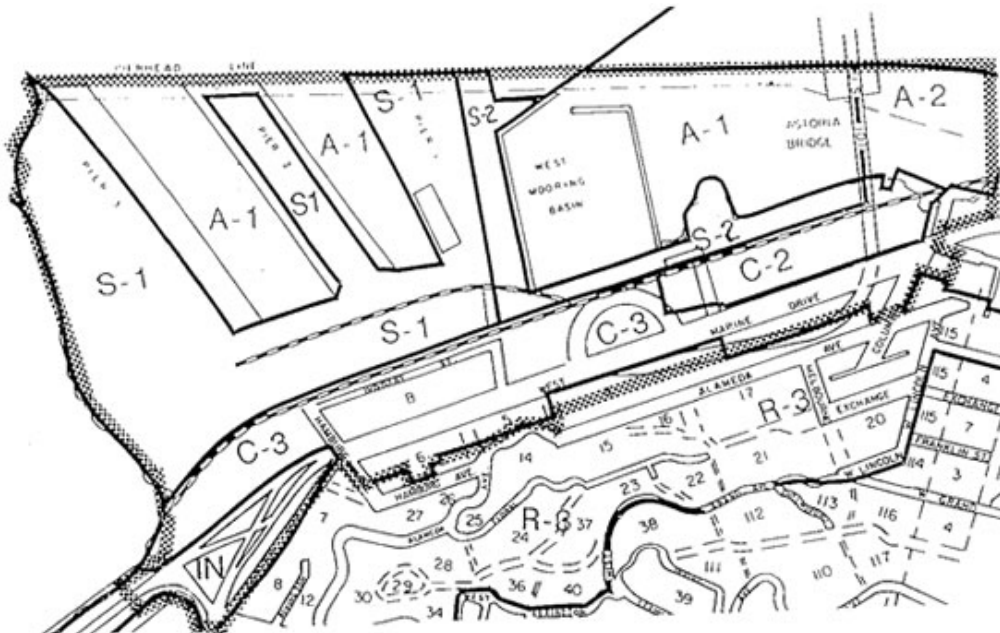
Astoria Development Commission

Governing Body for Urban Renewal Districts

Proposed Budget Document and Detail

For

Year Beginning July 1, 2024



Prepared by:

Scott Spence, City Manager
Budget Officer

April 22, 2024

Astoria Development Commission
Governing Body for Urban Renewal Districts
Proposed Budget
Year Beginning July 1, 2024

TABLE OF CONTENTS

INTRODUCTORY SECTION	PAGE
Title Page	
Table of Contents	
Budget Officer's Message	i
 BUDGET SECTION	
ASTOR <u>EAST</u> URBAN RENEWAL DISTRICT:	
General Fund #126	
Resource & Requirements (summary)	1
 ASTOR <u>WEST</u> URBAN RENEWAL DISTRICT:	
General Fund #127	
Resource & Requirements (summary)	2



CITY OF ASTORIA
Founded 1811 • Incorporated 1856

TO: Astoria Budget Committee Members
Citizens of Astoria

DATE: April 22, 2024

SUBJECT: 2024-25 FY Proposed Budget for the Astoria Development Commission

The proposed budget for the Astoria Development Commission (Commission) for Fiscal Year (FY) 2024-2025 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 \$2,952,000. The tax increment is estimated to be \$291,000. Revenues include estimated tax increment collections, loan receipts, delinquent tax collections and interest of \$125,000.

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 \$378,320 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 \$7,000 for audit services. The appropriation for Improvements Other than Buildings in the amount of \$1,750,000 anticipates preliminary design and construction on Heritage Square to the extent it addresses DEQ direction related to environmental mitigation.

The Development Commission will be considering priorities in the coming year to refine future strategic improvements in the District.

Astor West Urban Renewal District (AWURD)

The beginning fund balance is estimated at \$5,217,600. 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). Revenues include loan receipts and interest in the amount of \$270,800.

The major expenditures appropriated in this budget are Materials & Professional Services for \$232,240 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, and the Riverwalk trail lighting project.

The Development Commission will be considering priorities in the coming year to refine future strategic improvements in the District.

CONCLUSION

The proposed budget for FY 2024-2025 for the Astoria Development Commission is now ready for review by the Budget Committee.

Respectfully submitted,



Scott Spence

City Manager/Budget Officer

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

Budget for Fiscal Year 7/1/24- 6/30/25

<u>Historical Data</u>			Resources and Requirements	<u>Budget for Fiscal Year 7/1/24- 6/30/25</u>		
<u>Actual Data</u> FYE 6/30/22	FYE 6/30/23	<u>Adopted Budget</u> FYE 6/30/24		Proposed by Budget Officer	Approved by Budget Committee	Adopted by Governing Body
Resources:						
1,644,503	2,208,782	2,536,000	Beginning Fund Balance	2,952,000		
5,846	6,669	5,390	Delinquent Ad Valorem Taxes	6,260		
12,377	68,365	75,000	Interest on Investments	125,000		
-	42,840	-	Grants	-		
371,746	4,564	4,500	Miscellaneous	4,200		
339,067	324,596	248,000	Current Ad Valorem Taxes	291,000	-	-
<u>2,373,539</u>	<u>2,655,816</u>	<u>2,868,890</u>	Total Resources	<u>3,378,460</u>	-	-
Requirements:						
Materials & Services:						
-	-	500	Office Supplies	500		
-	-	250	Operating Supplies	290		
477	-	3,000	Training, Conferences, Meetings & Travel	3,000		
126,806	77,377	376,320	Professional Services	378,320		
4,388	4,888	5,800	Memberships & Dues	5,800		
37	-	300	Communications	300		
2,614	545	1,100	Advertising	1,100		
18,219	-	-	Insurance	-		
-	-	100	Repair & Maintenance Services	100		
-	-	100	Miscellaneous	100		
152,541	82,810	387,470	Total Materials & Services	389,510	-	-
Capital Outlay:						
12,216	2,470	1,750,000	Improvements Other Than Buildings	1,750,000		
-	-	200,000	Contingency	200,000	-	-
<u>2,208,782</u>	<u>2,570,536</u>	<u>531,420</u>	Ending Fund Balance	<u>1,038,950</u>	-	-
<u>2,373,539</u>	<u>2,655,816</u>	<u>2,868,890</u>	Total Requirements	<u>3,378,460</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	290	
		Sub-total of Operating Supplies		290
615	4260	Conference / Meeting Expense	3,000	
615	4265	Travel - Conferences and Meetings		
		Sub-total of Conferences, Meetings & Travel		3,000
620	4540	Audit	7,000	
620	4545	City Administrative Services	71,320	
620	4540	Professional Services - General	300,000	
		Sub-total of Professional Services		378,320
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

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			389,510
<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	1,038,950
		Sub-total of Ending Fund Balance	1,038,950
TOTAL ASTOR EAST URBAN RENEWAL - ALL FUNDS			3,378,460



(This page intentionally left blank.)

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

<u>Historical Data</u>			<u>Budget for Fiscal Year 7/1/24 - 6/30/25</u>			
<u>Actual Data</u>		<u>Adopted Budget</u>	Resources and Requirements	Proposed by	Approved by	Adopted by
FYE 6/30/22	FYE 6/30/23	FYE 6/30/24		Budget Officer	Budget Committee	Governing Body
5,282,464	4,969,149	5,064,600	Resources:			
-	6,186	-	Beginning Fund Balance	5,217,600		
28,404	139,407	150,000	Delinquent Ad Valorem Taxes	-		
-	154,227	-	Interest on Investments	250,000		
10,000	10,000	10,000	Grants	-		
12,927	14,543	12,130	Other financing sources	10,000		
			Miscellaneous	10,800	-	-
<u>5,333,795</u>	<u>5,293,512</u>	<u>5,236,730</u>	Total Resources	<u>5,488,400</u>	-	-
			Requirements:			
-	-	500	Materials & Services:			
648	-	3,000	Office Supplies	500		
283,935	165,528	232,240	Training, Conferences, Meetings & Travel	3,000		
4,388	4,888	4,830	Professional Services	232,240		
-	-	450	Memberships & Dues	4,830		
-	545	500	Subscriptions	450		
606	-	280	Postage	500		
			Miscellaneous	280	-	-
289,577	170,961	241,800	Total Materials & Services:	241,800	-	-
			Capital Outlay:			
75,069	-	4,500,000	Improvements Other Than Buildings	4,500,000		
-	-	250,000	Contingency	250,000		
<u>4,969,149</u>	<u>5,122,551</u>	<u>244,930</u>	Ending Fund Balance	<u>496,600</u>	-	-
<u>5,333,795</u>	<u>5,293,512</u>	<u>5,236,730</u>	Total Requirements	<u>5,488,400</u>	-	-

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	496,600	
		Sub-total of Ending Fund Balance		496,600

TOTAL ASTOR WEST URBAN RENEWAL - ALL FUNDS 5,488,400