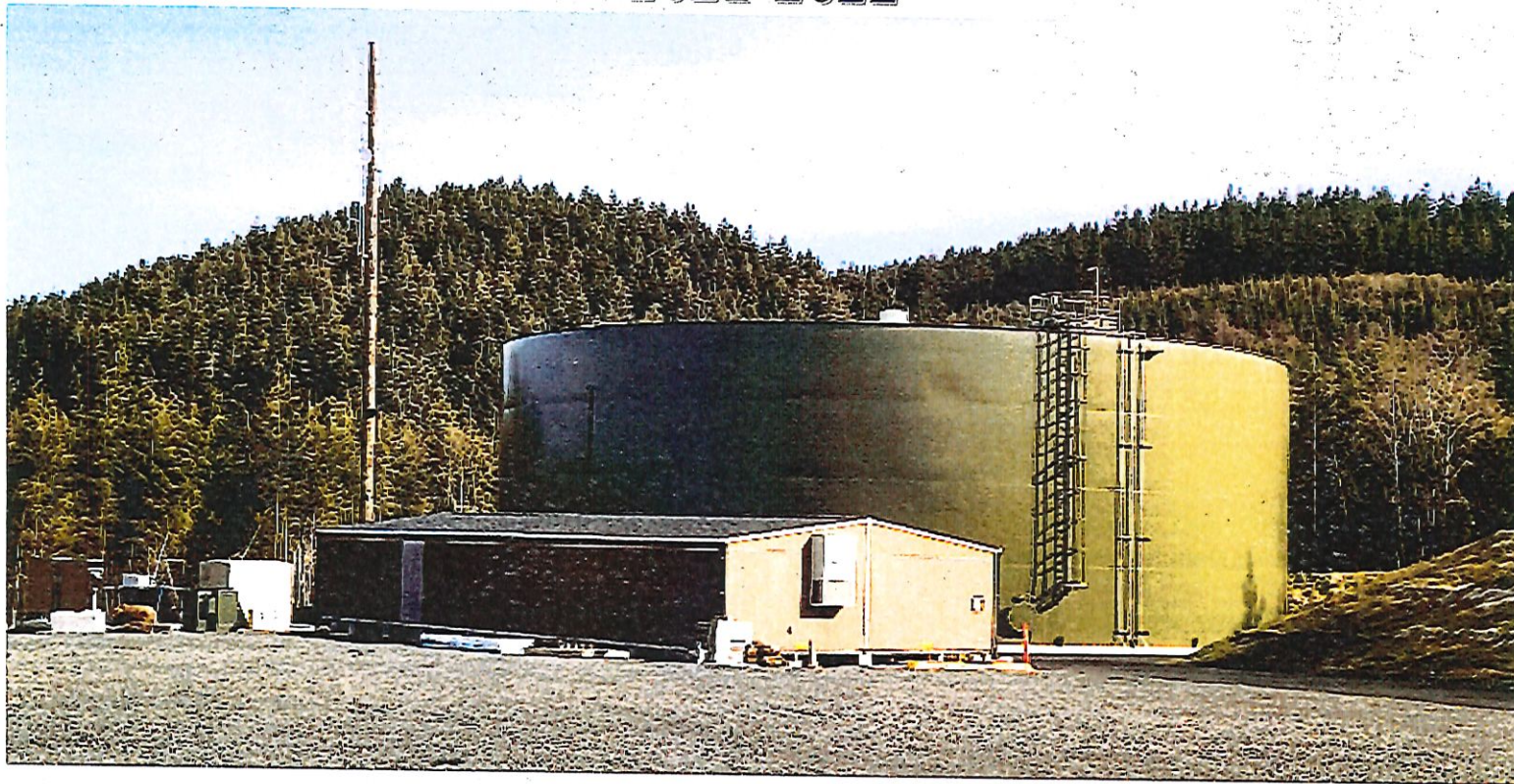


# **SEASIDE URBAN RENEWAL AGENCY ADOPTED BUDGET**

**2021-2022**



Adopted June 2, 2021



# SEASIDE URBAN RENEWAL AGENCY

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**SEASIDE URBAN RENEWAL AGENCY  
BUDGET MESSAGE  
FISCAL YEAR 2021 - 2022**

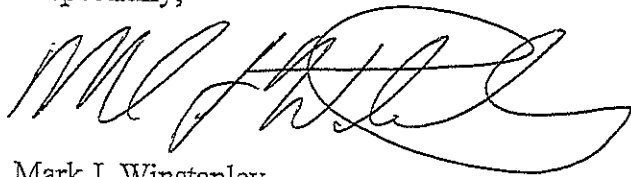
Dear Chairman Bates, Urban Renewal Agency Commissioners, and Budget Committee Members:

The Southeast Seaside Urban Renewal District made major strides this year. While tax increment revenue has grown substantially to allow the Agency to be a major player. We have been working on the issuance of our first bond issue. The Avenue S corridor from the Hwy 101 to Wahanna Road is a high priority project. The District will need to work with the Seaside Road District and the City of Seaside to accomplish this project.

The current condition of the road and the associated utilities are inadequate to serve the needs of the community. A comprehensive project would include roadway reconstruction, sidewalks, undergrounding power, and the construction of a new bridge. This project will undoubtedly be constructed in two phases, but since last year we have learned there may be significant federal funding available. The bridge will require funding from outside sources and the federal government may become the needed partner to share funding with the Urban Renewal Agency and the City. Bridges are very expensive to replace. Waiting for additional funding from the State only slows the redevelopment of this important route. It is time to split this into two projects and move forward. Because of overlap with the Greater Seaside Urban Renewal District, the remaining funds in the Greater Seaside District can be used for one of these projects.

The Southeast Seaside Urban Renewal District started collecting taxes in fiscal year 2018/19. The District is beginning to generate more and more tax increment revenue. The issuance of bonds in the current financial climate has developed into a high priority. Hopefully this year we will move these projects forward.

Respectfully,

A handwritten signature in black ink, appearing to read 'Mark J. Winstanley', written in a cursive style.

Mark J. Winstanley  
Administrative Officer

**SEASIDE URBAN RENEWAL AGENCY  
BUDGET CALENDAR  
FISCAL YEAR 2021 - 2022**

April 15, 2021	Notices to Newspaper & City Web Site
April 22, 2021	Publish Date - First Notice Budget Committee Meeting
April 23, 2021	Proposed Budget from Administrative Officer
May 5, 2021	Seaside Urban Renewal Agency Budget Committee Meeting
May 13, 2021	Notice to Newspaper & City Web Site
May 20, 2021	Publish Date - Notices & Summary
June 2, 2021	Budget Hearing, Adopted Budget, Make Appropriations

**SEASIDE URBAN RENEWAL AGENCY  
BUDGET COMMITTEE MEMBERS  
FISCAL YEAR 2021 - 2022**

**Urban Renewal Commission**

Jay Barber	Commissioner
Mike Bates	Chair
Joseph Gonzales	Commissioner
Randy Frank	Commissioner
Tom Horning	Commissioner
Les McNary	Commissioner
Tita Montero	Commissioner
Dana Phillips	Commissioner
David Posalski	Commissioner
George Stacey	Commissioner
Jon Wickersham	Vice Chair
Steve Wright	Commissioner
Vacant	Commissioner
Vacant	Commissioner

**Budget Members**

Michael Brackenbrough  
Frank Brougher  
Rebecca Buck  
John Carter  
Don Johnson  
David Lehigh  
Nancy McCune  
Robert Perkel  
Kathleen Peterson  
Steve Phillips  
James Shipley  
Donald Smack  
Matthew Stolberg  
Vacant

**Administrative Staff**

Mark Winstanley, Administrative Officer

Dale McDowell, Public Works Director

Judy Ann Dugan, Secretary

## **SOUTHEAST SEASIDE DEBT SERVICE**

The purpose of this fund is to account for all revenues and expenditures associated with the collection of taxes and the payment of debt service for the Southeast Seaside Urban Renewal District.



**SEASIDE URBAN RENEWAL AGENCY**  
**SOUTHEAST SEASIDE DEBT SERVICE**  
BUDGET YEAR 07/01/2021 to 06/30/2022

Historical Data				Description Of Accounts	Proposed	Committee	Adopted
Actual 2018/2019	Actual 2019/2020	Original Budget 2020/2021	Adjusted Budget 2020/2021		Budget 2021/2022	Budget 2021/2022	Budget 2021/2022
<b>RESOURCES</b>							
	27,762	10,000	11,104	Beginning Fund Balance	10,000	10,000	10,000
22,319	145,840	159,465	291,764	Current Taxes	303,400	303,400	303,400
		(11,163)	(20,423)	Est. Taxes Not To Be Rec'd	(21,238)	(21,238)	(21,238)
	373	500	3,300	Delinquent Taxes	4,200	4,200	4,200
	76		100	Tax Offsets	100	100	100
324	433	250	150	Interest On Investments	100	100	100
26	195	100	100	Interest On Tax Receipts	125	125	125
10,000				Interfund Loan - Greater Seaside			
<u>32,669</u>	<u>174,679</u>	<u>159,152</u>	<u>286,095</u>	<b>TOTAL RESOURCES</b>	<u>296,687</u>	<u>296,687</u>	<u>296,687</u>
<b>REQUIREMENTS</b>							
<b>SPECIAL PAYMENTS</b>							
	10,000			Loan Repayment - Gtr Seaside			
0	10,000	0	0	<b>SPECIAL PAYMENTS</b>	0	0	0
<b>INTERFUND TRANSFERS</b>							
4,907	153,575	149,152	276,095	Transfer - Southeast Seaside Construction	286,687	286,687	286,687
4,907	153,575	149,152	276,095	<b>INTERFUND TRANSFERS</b>	286,687	286,687	286,687
<b>ENDING FUND BALANCE</b>							
27,762	11,104	10,000	10,000	Ending Fund Balance	10,000	10,000	10,000
27,762	11,104	10,000	10,000	<b>ENDING FUND BALANCE</b>	10,000	10,000	10,000
<u>32,669</u>	<u>174,679</u>	<u>159,152</u>	<u>286,095</u>	<b>TOTAL REQUIREMENTS</b>	<u>296,687</u>	<u>296,687</u>	<u>296,687</u>

## **SOUTHEAST SEASIDE CONSTRUCTION**

The purpose of this fund is to account for the revenues and expenditures associated with construction projects in the Southeast Seaside Urban Renewal District. The Southeast Seaside Urban Renewal District was formed to improve the function, condition and appearance of the public facilities within the Project Area so the private sector will be encouraged to develop new structures and uses and to rehabilitate those older properties that warrant redevelopment.

### **REVENUES**

#### **Transfer - Southeast Seaside Debt**

Funds received from the Southeast Seaside Debt Service fund. These are tax funds not being used to retire bonds.

**SEASIDE URBAN RENEWAL AGENCY**  
**SOUTHEAST SEASIDE CONSTRUCTION**  
BUDGET YEAR 07/01/2021 to 06/30/2022

Historical Data				Description Of Accounts	Proposed	Committee	Adopted
Actual 2018/2019	Actual 2019/2020	Original Budget 2020/2021	Adjusted Budget 2020/2021		Budget 2021/2022	Budget 2021/2022	Budget 2021/2022
<b>RESOURCES</b>							
		147,739	150,104	Beginning Fund Balance	424,333	424,333	424,333
4,907	153,575	149,152	276,095	Transfer - Southeast Seaside Debt	286,687	286,687	286,687
	1,536	1,000	2,000	Interest On Investments	2,800	2,800	2,800
<u>4,907</u>	<u>155,111</u>	<u>297,891</u>	<u>428,199</u>	<b>TOTAL RESOURCES</b>	<u>713,820</u>	<u>713,820</u>	<u>713,820</u>
<b>REQUIREMENTS</b>							
<b>MATERIALS AND SERVICES</b>							
80	485	2,000	2,000	Legal Services	12,000	12,000	12,000
	44	5,000	5,000	Professional/Contractual Services	15,000	15,000	15,000
3,673	3,293	4,000	4,000	Audit	4,200	4,200	4,200
844	911	1,000	1,000	Legal Notices	1,000	1,000	1,000
275	275	300	300	Dues & Memberships	300	300	300
35				Interest			
<u>4,907</u>	<u>5,008</u>	<u>12,300</u>	<u>12,300</u>	<b>MATERIALS AND SERVICES</b>	<u>32,500</u>	<u>32,500</u>	<u>32,500</u>
<b>CAPITAL OUTLAY</b>							
		275,591	405,899	Infrastructure	681,320	681,320	681,320
0	0	275,591	405,899	<b>CAPITAL OUTLAY</b>	<u>681,320</u>	<u>681,320</u>	<u>681,320</u>
<b>CONTINGENCY</b>							
		10,000	10,000	Contingency			
0	0	10,000	10,000	<b>CONTINGENCY</b>	<u>0</u>	<u>0</u>	<u>0</u>
<b>ENDING FUND BALANCE</b>							
	150,103			Ending Fund Balance			
0	150,103	0	0	<b>ENDING FUND BALANCE</b>	<u>0</u>	<u>0</u>	<u>0</u>
<u>4,907</u>	<u>155,111</u>	<u>297,891</u>	<u>428,199</u>	<b>TOTAL REQUIREMENTS</b>	<u>713,820</u>	<u>713,820</u>	<u>713,820</u>

## **GREATER SEASIDE DEBT SERVICE**

The purpose of this fund is to account for all revenues and expenditures associated with the debt service for the Greater Seaside Urban Renewal District.

**SEASIDE URBAN RENEWAL AGENCY**  
**GREATER SEASIDE DEBT SERVICE**  
 BUDGET YEAR 07/01/2021 to 06/30/2022

Historical Data				Description Of Accounts	Proposed	Committee	Adopted
Actual 2018/2019	Actual 2019/2020	Original Budget 2020/2021	Adjusted Budget 2020/2021		Budget 2021/2022	Budget 2021/2022	Budget 2021/2022
<b>RESOURCES</b>							
2,692	172		13	Beginning Fund Balance			
1,765	151	150	225	Delinquent Taxes	200	200	200
2		1	1	Interest On Investments	1	1	1
2,157	383	250	250	Interest On Tax Receipts	250	250	250
<u>6,616</u>	<u>706</u>	<u>401</u>	<u>489</u>	<b>TOTAL RESOURCES</b>	<u>451</u>	<u>451</u>	<u>451</u>
<b>REQUIREMENTS</b>							
<b>INTERFUND TRANSFERS</b>							
6,444	694	401	489	Transfer - Greater Seaside Construction	451	451	451
6,444	694	401	489	<b>INTERFUND TRANSFERS</b>	451	451	451
<b>ENDING FUND BALANCE</b>							
172	12			Ending Fund Balance			
172	12	0	0	<b>ENDING FUND BALANCE</b>	0	0	0
<u>6,616</u>	<u>706</u>	<u>401</u>	<u>489</u>	<b>TOTAL REQUIREMENTS</b>	<u>451</u>	<u>451</u>	<u>451</u>

## **GREATER SEASIDE CONSTRUCTION**

The purpose of this fund is to account for the revenues and expenditures associated with construction projects in the Greater Seaside Urban Renewal District. The Greater Seaside Urban Renewal District was formed to improve the function, condition and appearance of the public facilities within the Project Area so the private sector will be encouraged to develop new structures and uses and to rehabilitate those older properties that warrant redevelopment.

### **REVENUES**

#### **Transfer - Greater Seaside Debt**

Funds received from the Greater Seaside Debt Service fund. These are tax funds not being used to retire bonds.

**SEASIDE URBAN RENEWAL AGENCY**  
**GREATER SEASIDE CONSTRUCTION**  
 BUDGET YEAR 07/01/2021 to 06/30/2022

Historical Data				Description Of Accounts	Proposed	Committee	Adopted
Actual 2018/2019	Actual 2019/2020	Original Budget 2020/2021	Adjusted Budget 2020/2021		Budget 2021/2022	Budget 2021/2022	Budget 2021/2022
<b>RESOURCES</b>							
63,411	61,284	73,682	73,481	Beginning Fund Balance	74,628	74,628	74,628
6,444	694	401	489	Transfer - Greater Seaside Debt	451	451	451
1,714	1,503	1,500	600	Interest On Investments	650	650	650
	10,000			Interfund Loan Repayment-SE Debt			
<u>71,569</u>	<u>73,481</u>	<u>75,583</u>	<u>74,570</u>	<b>TOTAL RESOURCES</b>	<u>75,729</u>	<u>75,729</u>	<u>75,729</u>
<b>REQUIREMENTS</b>							
<b>MATERIALS AND SERVICES</b>				Professional/Contractual Services			
<u>285</u>				<b>MATERIALS AND SERVICES</b>	<u>0</u>	<u>0</u>	<u>0</u>
285	0	0	0	Infrastructure	<u>75,729</u>	<u>75,729</u>	<u>75,729</u>
<b>CAPITAL OUTLAY</b>				<b>CAPITAL OUTLAY</b>	<u>75,729</u>	<u>75,729</u>	<u>75,729</u>
		<u>75,583</u>	<u>74,570</u>	Interfund Loan - Southeast Debt			
0	0	75,583	74,570	<b>SPECIAL PAYMENTS</b>	<u>0</u>	<u>0</u>	<u>0</u>
<b>SPECIAL PAYMENTS</b>				Ending Fund Balance			
<u>10,000</u>				<b>ENDING FUND BALANCE</b>	<u>0</u>	<u>0</u>	<u>0</u>
10,000	0	0	0	<b>TOTAL REQUIREMENTS</b>	<u>75,729</u>	<u>75,729</u>	<u>75,729</u>
<b>ENDING FUND BALANCE</b>							
<u>61,284</u>	<u>73,481</u>						
61,284	73,481	0	0				
<u>71,569</u>	<u>73,481</u>	<u>75,583</u>	<u>74,570</u>				

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