

SEASIDE URBAN RENEWAL AGENCY PROPOSED BUDGET



2021 - 2022

**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,



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								
Actual 2018/2019	Actual 2019/2020	Original Budget 2020/2021	Adjusted Budget 2020/2021	Description Of Accounts	Actual as of 12/31/2020	Estimated as of 6/30/2021	Proposed Budget 2021/2022	Committee Budget 2021/2022
RESOURCES								
	27,762	10,000	11,104	Beginning Fund Balance	11,104	11,104	10,000	
22,319	145,840	159,465	291,764	Current Taxes	256,188	273,100	303,400	
		(11,163)	(20,423)	Est. Taxes Not To Be Rec'd			(21,238)	
	373	500	3,300	Delinquent Taxes	2,547	3,800	4,200	
	76		100	Tax Offsets		175	100	
324	433	250	150	Interest On Investments	45	85	100	
26	195	100	100	Interest On Tax Receipts	43	100	125	
10,000				Interfund Loan - Greater Seaside				
<u>32,669</u>	<u>174,679</u>	<u>159,152</u>	<u>286,095</u>	TOTAL RESOURCES	<u>269,927</u>	<u>288,364</u>	<u>296,687</u>	<u>0</u>
REQUIREMENTS								
SPECIAL PAYMENTS								
	10,000			Loan Repayment - Gtr Seaside				
0	10,000	0	0	SPECIAL PAYMENTS	0	0	0	0
INTERFUND TRANSFERS								
4,907	153,575	149,152	276,095	Transfer - Southeast Seaside Construction	259,881	278,364	286,687	
4,907	153,575	149,152	276,095	INTERFUND TRANSFERS	259,881	278,364	286,687	0
ENDING FUND BALANCE								
27,762	11,104	10,000	10,000	Ending Fund Balance		10,000	10,000	
27,762	11,104	10,000	10,000	ENDING FUND BALANCE	0	10,000	10,000	0
<u>32,669</u>	<u>174,679</u>	<u>159,152</u>	<u>286,095</u>	TOTAL REQUIREMENTS	<u>259,881</u>	<u>288,364</u>	<u>296,687</u>	<u>0</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					Actual	Estimated	Proposed	Committee
Actual	Actual	Original	Adjusted	Description Of Accounts	as of	as of	Budget	Budget
2018/2019	2019/2020	Budget	Budget		12/31/2020	6/30/2021	2021/2022	2021/2022
		2020/2021	2020/2021					
RESOURCES								
		147,739	150,104	Beginning Fund Balance	150,103	150,103	424,333	
4,907	153,575	149,152	276,095	Transfer - Southeast Seaside Debt	259,881	278,364	286,687	
	1,536	1,000	2,000	Interest On Investments	893	2,000	2,800	
<u>4,907</u>	<u>155,111</u>	<u>297,891</u>	<u>428,199</u>	TOTAL RESOURCES	<u>410,877</u>	<u>430,467</u>	<u>713,820</u>	<u>0</u>
REQUIREMENTS								
MATERIALS AND SERVICES								
80	485	2,000	2,000	Legal Services	865	865	12,000	
	44	5,000	5,000	Professional/Contractual Services	44	44	15,000	
3,673	3,293	4,000	4,000	Audit		4,400	4,200	
844	911	1,000	1,000	Legal Notices		550	1,000	
275	275	300	300	Dues & Memberships	275	275	300	
35				Interest				
<u>4,907</u>	<u>5,008</u>	<u>12,300</u>	<u>12,300</u>	MATERIALS AND SERVICES	<u>1,184</u>	<u>6,134</u>	<u>32,500</u>	<u>0</u>
CAPITAL OUTLAY								
		275,591	405,899	Infrastructure			681,320	
0	0	275,591	405,899	CAPITAL OUTLAY	<u>0</u>	<u>0</u>	<u>681,320</u>	<u>0</u>
CONTINGENCY								
		10,000	10,000	Contingency				
0	0	10,000	10,000	CONTINGENCY	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
ENDING FUND BALANCE								
	150,103			Ending Fund Balance		424,333		
0	150,103	0	0	ENDING FUND BALANCE	<u>0</u>	<u>424,333</u>	<u>0</u>	<u>0</u>
<u>4,907</u>	<u>155,111</u>	<u>297,891</u>	<u>428,199</u>	TOTAL REQUIREMENTS	<u>1,184</u>	<u>430,467</u>	<u>713,820</u>	<u>0</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	Actual as of 12/31/2020	Estimated as of 6/30/2021	Proposed Budget 2021/2022	Committee Budget 2021/2022
Actual 2018/2019	Actual 2019/2020	Original Budget 2020/2021	Adjusted Budget 2020/2021					
RESOURCES								
2,692	172		13	Beginning Fund Balance	12	12		
1,765	151	150	225	Delinquent Taxes	363	160	200	
2		1	1	Interest On Investments			1	
<u>2,157</u>	<u>383</u>	<u>250</u>	<u>250</u>	Interest On Tax Receipts		350	250	
<u>6,616</u>	<u>706</u>	<u>401</u>	<u>489</u>	TOTAL RESOURCES	<u>375</u>	<u>522</u>	<u>451</u>	<u>0</u>
REQUIREMENTS								
INTERFUND TRANSFERS								
6,444	694	401	489	Transfer - Greater Seaside Construction	375	522	451	
6,444	694	401	489	INTERFUND TRANSFERS	375	522	451	0
ENDING FUND BALANCE								
172	12			Ending Fund Balance				
<u>172</u>	<u>12</u>	<u>0</u>	<u>0</u>	ENDING FUND BALANCE	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<u>6,616</u>	<u>706</u>	<u>401</u>	<u>489</u>	TOTAL REQUIREMENTS	<u>375</u>	<u>522</u>	<u>451</u>	<u>0</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	Actual as of 12/31/2020	Estimated as of 06/30/2021	Proposed Budget 2021/2022	Committee Budget 2021/2022
Actual 2018/2019	Actual 2019/2020	Original Budget 2020/2021	Adjusted Budget 2020/2021					
RESOURCES								
63,411	61,284	73,682	73,481	Beginning Fund Balance	73,481	73,481	74,628	
6,444	694	401	489	Transfer - Greater Seaside Debt	375	522	451	
1,714	1,503	1,500	600	Interest On Investments	333	625	650	
	10,000			Interfund Loan Repayment-SE Debt				
<u>71,569</u>	<u>73,481</u>	<u>75,583</u>	<u>74,570</u>	TOTAL RESOURCES	<u>74,189</u>	<u>74,628</u>	<u>75,729</u>	<u>0</u>
REQUIREMENTS								
MATERIALS AND SERVICES				Professional/Contractual Services				
285				MATERIALS AND SERVICES	0	0	0	0
285	0	0	0	Infrastructure			75,729	
CAPITAL OUTLAY				CAPITAL OUTLAY	0	0	75,729	0
		75,583	74,570	Interfund Loan - Southeast Debt				
0	0	75,583	74,570	SPECIAL PAYMENTS	0	0	0	0
SPECIAL PAYMENTS				Ending Fund Balance		74,628		
10,000				ENDING FUND BALANCE	0	74,628	0	0
10,000	0	0	0	TOTAL REQUIREMENTS	<u>0</u>	<u>74,628</u>	<u>75,729</u>	<u>0</u>
ENDING FUND BALANCE								
61,284	73,481							
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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