



CITY OF ASTORIA

Founded 1811 • Incorporated 1856

January 27, 2016

MEMORANDUM

TO: ASTORIA DEVELOPMENT COMMISSION
FROM:  BRETT ESTES, CITY MANAGER
SUBJECT: ANNUAL REPORT REQUIRED BY ORS 457.460

DISCUSSION/ANALYSIS

Oregon Revised Statute 457.460 describes the annual reporting requirements for urban renewal districts, including:

- 1- a listing of resources and expenditures for the previous fiscal year;
- 2- the budget for the current fiscal year; and
- 3- the incremental tax impact on the overlapping taxing districts.

The attached report presents the required reporting information.

In addition, a summary of the required reporting must be published once a week for two weeks prior to March 1. Staff will publish information in the next two weeks to comply with the requirements.

RECOMMENDATION

Information is provided for the Commission's reference. Questions may be directed to Susan Brooks, Director of Finance and Administrative Services, at 503-298-2433.

ASTORIA DEVELOPMENT COMMISSION

ORS 457.460 ANNUAL REPORT

REVENUE AND EXPENSE
FISCAL YEAR ENDED JUNE 30, 2015

ADOPTED BUDGET
FISCAL YEAR ENDED JUNE 30, 2016

**ASTORIA DEVELOPMENT COMMISSION
ANNUAL REPORT PER ORS 457.460
REVENUE AND EXPENSE FOR JUNE 30, 2015
ADOPTED BUDGET FOR JUNE 30, 2016**

REVENUE AND EXPENSE JUNE 30, 2015		ADOPTED BUDGET JUNE 30, 2016
Revenue		
Property Taxes-Current	896,227	920,600
Delinquent Property Taxes	38,837	35,000
Investments	14,168	13,950
Miscellaneous Revenue Noc	<u>14,769</u>	<u>43,100</u>
TOTAL REVENUES	964,001	1,012,650
Expense		
General Office Supplies	120	1,000
General Operating Supplies	0	200
Travel Expenses-training	0	0
Conference / Meeting Expenses	839	5,600
Professional Services General	8,841	172,720
City Administrative Services	96,690	96,690
Various Dues	4,826	7,980
Subscriptions	0	450
Postage	0	300
Advertising-public Notices	255	750
Insurance-liability	7,195	14,000
General Repair & Mntnc Svcs	0	100
General-miscellaneous	0	200
Transfers Out	0	0
Contingency	<u> </u>	<u>299,000</u>
TOTAL MATERIALS AND SERVICES	118,766	598,990
Capital Outlay-buildings	<u> </u>	0
Capital Outlay-improvements Ot	<u>53,924</u>	<u>2,325,000</u>
TOTAL CAPITAL OUTLAY	53,924	2,325,000
Principal - Columbia Bank	124,860	129,120
Interest - Columbia Bank	<u>11,210</u>	<u>6,750</u>
TOTAL DEBT SERVICE	136,070	135,870
TOTAL EXPENSES	308,760	3,059,860
EXPENSE UNDER (OVER) REVENUE	655,241	(2,047,210)
BEGINNING FUND BALANCE	3,528,181	3,364,320
ENDING FUND BALANCE	<u>4,183,422</u>	<u>1,317,110</u>
AMOUNTS LEVIED ON OVERLAPPING TAXING DISTRICTS FISCAL YEAR 2014 15	TOTALS	
City of Astoria	\$430,226	
Clatsop Community College	40,883	
Clatsop County	80,671	
Astoria School District #1	366,354	
Port of Astoria	6,497	
Sunset Empire Transportation District	8,395	
Clatsop Care Center	9,199	
Clats 4H and Extension	2,774	
Northwest Regional ESD	8,030	
TOTAL DISTRICT AMTS	<u>\$953,029</u>	953029
		\$0

The following information is required to be published by the Astoria Development Commission in compliance with ORS 457.460. Inquiries may be directed to Susan Brooks, Director of Finance and Administrative Services, City of Astoria.

ASTORIA DEVELOPMENT COMMISSION
ANNUAL REPORT PER ORS 457.460
REVENUE AND EXPENSE FOR JUNE 30, 2015
ADOPTED BUDGET FOR JUNE 30, 2016

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ON OVERLAPPING
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