

Public Development Authority

AGENDA

Tuesday, April 18, 2023 at 4:30 p.m.

Small Conference Room

1. Call to Order
2. Roll Call
3. Changes to agenda
4. Approval of March 21, 2023 minutes
5. Approval of vouchers
 - none
6. Financial update
7. Approve Resolution No PDA 23-001
8. Approval of 2022 Annual Report
9. Hotel project update
10. Roundtable / Board Updates
11. Public comment
12. Adjourn

Next Meeting: May 30, 2023

PUBLIC DEVELOPMENT AUTHORITY (PDA) MINUTES

March 28, 2023

Those present: George Raiter, Brian Magnuson, Holly McShane, Dave Andrew, Jim McNamara, Bob Gregory, Kris Swanson, Kurt Sacha

Approval of minutes

The meeting was called to order at 4:30 p.m. by Brian Magnuson. George Raiter moved to approve the September 20, 2022 meeting minutes. The motion was seconded by Bob Gregory and passed unanimously.

Approval of vouchers

State Auditor's Office, Invoice #L153180 (\$232.20)

Cowlitz County Treasurer (\$296.76)

Bob moved to approve both invoices, The motion was seconded by Dave Andrew and passed unanimously.

Financial update

A financial update reported a current balance of \$1,402.15.

Hotel project update

The hotelier has been approved by Hilton for the new hotel to be a Hampton Inn. A preliminary site plan with footprint has been provided. It includes 88 units on four floors with a rooftop bar. A 60-day extension was requested by the hotelier. This extends the General Conditions Contingency described in the Purchase and Sale Agreement to May 26, 2023. Because the May PDA meeting would be on the 23rd, it was suggested to move the meeting to May 30 to give an update. George made a motion to approve the 60-day extension. The motion was seconded by Holly McShane and approved unanimously.

Roundtable / Board update

Johnson Consulting will be updating the County Public Facilities District's Master Plan. It will include the sports and equestrian studies the PDA previously performed.

Next meeting: April 18, 2023

The meeting adjourned at 5:09 p.m.

RESOLUTION NO. 23-001

A Resolution adopting the Longview Public Development Authority's budget for calendar year 2023; providing for an effective date of January 1, 2023.

The Board of the Longview Public Development Authority do resolve as follows:

Section 1. That the Longview Public Development Authority budget for the current calendar year of 2023, as the same now appears on file with the Secretary of the Board, and the same is hereby, in all respects, adopted and approved.

Section 2. That the following are the separate totals for revenues anticipated for the calendar year 2023:

<u>Revenues</u>	<u>2023</u>
Intergovernmental Revenues	\$25,000.00

Section 3. That the following are the separate totals for the total dollar appropriation for the calendar year 2023:

<u>Appropriation</u>	<u>2023</u>
Supplies & Services	\$25,000.00

Section 4. That the Board Secretary be, and is hereby authorized and directed to transmit to the Washington State Auditor's Office a copy of the budget, as adopted.

Section 5. This Resolution shall be in full force and effect upon approval by the Board.

Approved by the Board this ____ day of April, 2023.

Approved by the Board President this _____ day of April, 2023.

PRESIDENT

ATTEST:

SECRETARY

APPROVED AS TO FORM:

Board Attorney

2022 Longview Public Development Authority

Annual Report to the Longview City Council

In accordance with LMC 2.71.220, the Longview Public Development Authority makes this annual report to the Longview City Council for the year 2022.

Statement of assets and liabilities:

See attached balance sheet

Income and expenditures:

See attached balance sheet

Changes in financial position during the previous year:

See attached Income Statement

Summary of significant accomplishments:

We have a purchase and sale agreement for the 1.8 acres east of the Conference Center. The planned hotel has 88 rooms on four floors with a rooftop bar.

The hotelier has been approved by Hilton for it to be a Hampton Inn and is completing a due diligence over the next 60 days.

List of depositories used:

Heritage Bank, Longview, Washington

Projected operating budget for the current fiscal year:

See attached

A summary of the projects and activities to be undertaken during the current year:

We will be supporting the Public Facilities District with updating the 2010 Master Plan for the 48 acres at the Fairgrounds.

The feasibility studies the PDA performed in 2015 for sports, and equestrian will also be part of this process.

This process will inventory all sports, equestrian, and meeting venue opportunities within a reasonable radius to determine what the best opportunity is for our community.

The goal is to create a facility that would make our community a destination and increase room nights, meals, etc.

There are many folks from Cowlitz County that travel to venues around Washington and Oregon and our time has come to create that here in our community.

A list of authority officials and a list of officials bonded:

Board members:

Brian Magnuson, Chair

Holly McShane, Secretary

Bob Gregory

George Raiter

Dave Andrew

Executive Director: n/a

Presented this ____ Day of _____, 2023

Brian Magnuson, Chairman

Longview Public Development Authority

BALANCE SHEET

As of December 31, 2022

	2022	2021
Assets:		
Cash	\$ 1,402	\$ 645
Receivables (net)		
Due from other governments	-	-
Total assets	1,402	645
Liabilities and fund balance		
Liabilities:		
Accounts payable	-	-
Total liabilities	-	-
Fund balance:		
Unreserved	1,402	645
Total fund balance	1,402	645
Total liabilities and fund balance	\$ 1,402	\$ 645

**STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE**

For the year ended December 31, 2022

	2022	2021
Revenues:		
Intergovernmental	\$ 3,838	\$ 3,088
Miscellaneous:		
Interest earnings	-	-
Other miscellaneous	-	-
Total revenues	<u>3,838</u>	<u>3,088</u>
Expenditures:		
Current:		
Economic environment	3,081	3,455
Capital outlays	-	-
Total expenditures	<u>3,081</u>	<u>3,455</u>
Excess (deficiency) of revenues over (under) expenditures	757	(367)
Other financing sources (uses):		
Proceeds of general fixed assets	-	-
Operating transfers in	-	-
Operating transfers out	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	757	(367)
Fund balance, January 1	645	1,012
Fund balance, December 31	<u>\$ 1,402</u>	<u>\$ 645</u>