

FORM UR-1

NOTICE OF BUDGET HEARING - Hood River Urban Renewal Agency

A public meeting of the HOOD RIVER URBAN RENEWAL AGENCY will be held on JUNE 11, 2018 at 6:00 pm at 211 SECOND STREET, HOOD RIVER, Oregon. The purpose of this meeting is to discuss the budget for the fiscal year beginning July 1, 2018 as approved by the HOOD RIVER URBAN RENEWAL AGENCY Budget Committee. A summary of the budget is presented below. A copy of the budget may be inspected or obtained at 211 SECOND STREET, between the hours of 9:00 a. m. and 5:00 p. m. or online at ci.hood-river.or.us/FinancialReports. This budget is for an annual budget period. This budget was prepared on a basis of accounting that is the same as the preceding year.

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FINANCIAL SUMMARY - RESOURCES			
TOTAL OF ALL FUNDS	Actual Amount 2016-17	Adopted Budget This Year 2017-18	Approved Budget Next Year 2018-19
Beginning Fund Balance/Net Working Capital	1,246,877	1,987,575	2,918,611
Federal, State and All Other Grants	0	0	0
Revenue from Bonds and Other Debt	5,038	0	0
Interfund Transfers	11,100	47,460	15,000
All Other Resources Except Division of Tax & Special Levy	139,985	177,449	117,272
Revenue from Division of Tax	1,552,489	1,635,044	1,807,871
Revenue from Special Levy	0	0	0
Total Resources	2,955,489	3,847,528	4,858,754

FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION			
Personnel Services	0	0	0
Materials and Services	171,456	353,300	340,800
Capital Outlay	0	24,000	0
Debt Service	675,101	763,455	517,432
Interfund Transfers	11,100	47,460	15,000
Contingencies	0	2,651,310	3,404,500
All Other Expenditures and Requirements	0	0	0
Unappropriated Ending Fund Balance	2,097,832	8,003	581,022
Total Requirements	2,955,489	3,847,528	4,858,754

FINANCIAL SUMMARY-REQUIREMENTS AND FULL-TIME EQUIVALENT EMPLOYEES (FTE) BY ORGANIZATIONAL UNIT OR PROGRAM			
General	6,384	46,560	16,300
FTE	0	0	0
Columbia Cascade District	496,425	2,650,210	3,047,964
FTE	0	0	0
Waterfront District	322,668	597,227	646,468
FTE	0	0	0
Heights District	32,180	545,528	567,000
FTE	0	0	0
Unappropriated Ending Balance & Reserved for Future Expenditure	2,097,832	8,003	581,022
Total Requirements	2,955,489	3,847,528	4,858,754
Total FTE	0	0	0

STATEMENT OF CHANGES IN ACTIVITIES and SOURCES OF FINANCING
 There are no significant changes in activities performed or programs offered by the Agency in FY2018-19. Continuing activities include Heights District redevelopment project prioritization, Waterfront Lot 1 development feasibility studies, and determining the final redevelopment projects in the Columbia-Cascade District prior to anticipated dissolution of the downtown UR district in the next several years.

STATEMENT OF INDEBTEDNESS		
LONG TERM DEBT	Estimated Debt Outstanding July 1	Estimated Debt Authorized, But Not Incurred on July 1
General Obligation Bonds	\$0	\$ -
Other Bonds	\$0	\$ -
Other Borrowings	\$1,279,111	\$ -
Total	\$1,279,111	\$ -