

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 10, 2019 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, 2019 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	2,097,832	2,918,611	4,089,727
Federal, State and All Other Grants	0	0	0
Revenue from Bonds and Other Debt	0	0	0
Interfund Transfers	47,460	15,000	6,000
All Other Resources Except Division of Tax & Special Levy	580,588	117,272	152,811
Revenue from Division of Tax	1,677,206	1,807,871	1,955,138
Revenue from Special Levy	0	0	0
Total Resources	4,403,086	4,858,754	6,203,676

FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION			
Personnel Services	0	0	0
Materials and Services	653,535	340,800	369,900
Capital Outlay	0	0	200,000
Debt Service	761,536	517,432	97,467
Interfund Transfers	47,460	15,000	6,000
Contingencies	0	3,404,500	4,756,500
All Other Expenditures and Requirements	0	0	0
Unappropriated Ending Fund Balance	2,940,556	581,022	773,809
Total Requirements	4,403,086	4,858,754	6,203,676

FINANCIAL SUMMARY-REQUIREMENTS AND FULL-TIME EQUIVALENT EMPLOYEES (FTE) BY ORGANIZATIONAL UNIT OR PROGRAM *			
General	7,271	16,300	16,400
FTE	0	0	0
Columbia Cascade District	506,256	3,047,964	3,690,000
FTE	0	0	0
Waterfront District	877,013	646,468	1,031,467
FTE	0	0	0
Heights District	71,990	567,000	692,000
FTE	0	0	0
Unappropriated Ending Balance & Reserved for Future Expenditure	2,940,556	581,022	773,809
Total Requirements	4,403,086	4,858,754	6,203,676
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 FY2019-20. 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 year.

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	\$770,217	\$ -
Total	\$770,217	\$ -