

FORM UR-1

NOTICE OF BUDGET HEARING

A public meeting of the Wood Village Urban Renewal Agency Board will be held on May 28th, 2020 at 6:00 pm at 23335 NE Halsey Street, Wood Village, Oregon. The purpose of this meeting is to discuss the budget for the fiscal year beginning July 1, 2020 as approved by the Wood Village Urban Renewal Budget Committee. The meetings will be available for live viewing on the following channels:

Antenna / Broadcast – Channel 3; Comcast – Channel 22 or 322; Frontier – Channel 33. Public comment will be taken in submitted written comment and via phone call during the meeting by appointment. Written comments must be received by 5 pm May 28th, 2020. To scheduled public comment, please provide your name, address, and phone number via voicemail 503-489-6868 or by email to RoseD@woodvillageor.gov. Public comment must be scheduled no later than 5 pm on May 28th.

A copy of the budget may be inspected by appointment at 23335 NE Halsey Street, Wood Village, Oregon between the hours of 8:00am and 4:30 pm or online at <https://www.woodvillageor.gov/events/fy21-budget-adoption/>. 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. A summary of the budget is presented below.

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FINANCIAL SUMMERY - RESOURCES			
	Actuals 2018-19	Adopted 2019-20	Approved 2020-21
1. Beginning Fund Balance	\$ 1,413,908	\$ 844,818	\$ 3,100,000
2. Federal, State & all Other Grants	-	-	-
3. Revenue from Bonds & Other Debt	-	-	-
4. Interfund Transfers	-	-	-
6. All Other Resources Except Division of Tax & Special Levy	27,932	10,000	20,000
6. Revenue from Division of Tax	114,471	195,500	361,500
7. Revenue from Special Levy			
8. Total Resources - add lines 1-7	\$ 1,556,311	\$ 1,050,318	\$ 3,481,500

FINANCIAL SUMMERY - REQUIREMENTS BY OBJECT CLASSIFICATION			
	Actuals 2018-19	Adopted 2019-20	Approved 2020-21
9. Personnel Services	\$ 44,443	\$ 58,610	\$ 58,704
10. Materials and Services	4,555	14,585	14,946
11. Capital Outlay	581,824	752,000	1,250,000
12. Debt Service	120,172	120,172	270,173
13. Interfund Transfers			1,650,000
14. Contingencies	-	104,951	237,677
16. Unappropriated Ending Balanace and Reserves	805,317	-	
17. Total Requirements - add lines 9 - 16	\$ 1,556,311	\$ 1,050,318	\$ 3,481,500

FINANCIAL SUMMERY - REQUIREMENTS & FULL-TIME EQUIVALENT EMPLOYEES (FTE) BY PROGRAM			
	Actuals 2018-19	Adopted 2019-20	Approved 2020-21
Urban Renewal Agency	\$ 1,556,311	\$ 1,050,318	\$ 3,481,500
FTE	0.10	0.10	0.10
TOTAL REQUIREMENTS	\$ 1,556,311	\$ 1,050,318	\$ 3,481,500
TOTAL FTE	0.1	0.1	0.1

STATEMENT OF INDEBTEDNESS			
	Estimated Debt Outstanding On July 1, 2020		Estimated Debt Authorized, but On July 1, 2021
LONG TERM DEBT			
Other Borrowings	\$ 1,127,827.53	\$	1,052,768.15
Total	\$ 1,127,827.53	\$	1,052,768.15