

**NOTICE OF BUDGET HEARING**

A public meeting of the Dundee Urban Renewal Agency will be held on June 15, 2021 at 8:00 p.m. via video conference due to COVID-19 social distancing requirements. The purpose of this meeting is to discuss the budget for the fiscal year beginning July 1, 2021 as approved by the Dundee Urban Renewal Agency Budget Committee. Any person may listen to and/or participate during the meeting by calling 1-301-715-8592, or using the Zoom mobile app: <https://us02web.zoom.us/j/83180069101>. The Meeting ID is: 831 8006 9101. A summary of the budget is presented below. A copy of the budget may be inspected or obtained at Dundee City Hall, 620 SW 5th Street, between the hours of 8:30 a.m. and 5:00 p.m. or online at [www.DundeeCity.org](http://www.DundeeCity.org). 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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<b>FINANCIAL SUMMARY - RESOURCES</b>			
<b>TOTAL OF ALL FUNDS</b>	Actual Amount 2019-2020	Adopted Budget This Year 2020-2021	Approved Budget Next Year 2021-2022
Beginning Fund Balance/Net Working Capital	17,190	48,500	55,400
Federal, State and All Other Grants			
Revenue from Bonds and Other Debt			
Interfund Transfers			
All Other Resources Except Division of Tax & Special Levy	1,307	1,600	700
Revenue from Division of Tax	98,097	120,600	179,200
Revenue from Special Levy			
<b>Total Resources</b>	<b>116,594</b>	<b>170,700</b>	<b>235,300</b>

<b>FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION</b>			
Personnel Services			
Materials and Services	4,307	16,500	14,600
Capital Outlay			
Debt Service	62,148	153,000	220,000
Interfund Transfers			
Contingencies			
All Other Expenditures and Requirements			
Unappropriated Ending Fund Balance	50,139	1,200	700
<b>Total Requirements</b>	<b>116,594</b>	<b>170,700</b>	<b>235,300</b>

<b>FINANCIAL SUMMARY-REQUIREMENTS AND FULL-TIME EQUIVALENT EMPLOYEES (FTE) BY ORGANIZATIONAL UNIT OR PROGRAM</b>			
Urban Renewal Plan	66,455	169,500	234,600
FTE	0	0	0
<b>Total Requirements</b>	<b>66,455</b>	<b>169,500</b>	<b>234,600</b>
<b>Total FTE</b>	<b>0</b>	<b>0</b>	<b>0</b>

**STATEMENT OF CHANGES IN ACTIVITIES and SOURCES OF FINANCING**

Outstanding debt represents two loans from the City of Dundee to the Dundee Urban Renewal Agency for the installation of conduit and vaults to accommodate future undergrounding of overhead electrical, telecom and cable utilities on Highway 99W.

<b>STATEMENT OF INDEBTEDNESS</b>		
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	\$249,427	
<b>Total</b>	\$249,427	\$0