

NOTICE OF BUDGET HEARING

A public meeting of the Dundee Urban Renewal Agency will be held on June 7, 2022 at 8:00 p.m., or following the conclusion of the City Council meeting, at the Dundee Fire Station Community Meeting Room, 801 N. Highway 99W, Dundee, Oregon, and also available via ZOOM video conference. Any person may listen to and/or participate during the meeting by calling 1-301-715-8592, or by using the Zoom mobile app. The Meeting ID is: 812 5734 0647. The purpose of this meeting is to discuss the budget for the fiscal year beginning July 1, 2022 as approved by the Dundee Urban Renewal Agency Budget Committee. 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. 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 2020-2021	Adopted Budget This Year 2021-2022	Approved Budget Next Year 2022-2023
Beginning Fund Balance/Net Working Capital	48,500	55,400	144,000
Federal, State and All Other Grants			
Revenue from Bonds and Other Debt			1,100,000
Interfund Transfers			
All Other Resources Except Division of Tax & Special Levy	1,600	700	900
Revenue from Division of Tax	120,600	179,200	185,000
Revenue from Special Levy			
Total Resources	170,700	235,300	1,429,900

FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION

Personnel Services			
Materials and Services	16,500	14,600	47,000
Capital Outlay			
Debt Service	153,000	220,000	240,000
Interfund Transfers			1,100,000
Contingencies			
All Other Expenditures and Requirements			
Unappropriated Ending Fund Balance	1,200	700	42,900
Total Requirements	170,700	235,300	1,429,900

FINANCIAL SUMMARY-REQUIREMENTS AND FULL-TIME EQUIVALENT EMPLOYEES (FTE) BY ORGANIZATIONAL UNIT OR PROGRAM

Urban Renewal Plan	169,500	234,600	1,429,900
FTE	0	0	0
Total Requirements	169,500	234,600	1,429,900
Total FTE	0	0	0

STATEMENT OF CHANGES IN ACTIVITIES and SOURCES OF FINANCING

Outstanding debt represents is for a loan to put sidewalks, storm water mitigation, and street trees on SW 9th Street to improve the look and safety of the street for people traveling to the local wineries.

STATEMENT OF INDEBTEDNESS

LONG TERM DEBT	Estimated Debt Outstanding July 1	Estimated Debt Authorized, But Not Incurred on July 1
General Obligation Bonds	\$0	\$0
Other Bonds	\$0	\$0
Other Borrowings	\$249,427	\$1,220,000
Total	\$249,427	\$1,220,000