

FORM UR-1

NOTICE OF BUDGET HEARING

A public meeting of the City of Dundee Urban Renewal Agency will be held on June 18, 2024 at 9:00 pm or immediately after the City Council Meeting at the Dundee Fire Station Community Room 801 OR-99W, Dundee, Oregon. The purpose of this meeting is to discuss the budget for the fiscal year beginning July 1, 2024 as approved by the Dundee Urban Renewal Budget Committee. A summary of the budget is presented below. A copy of the budget may be inspected or obtained at 620 SW 5th Street Dundee, Oregon, between the hours of 8:30 a. m. and 5:00 p. m. or online at DundeeCity.org. This budget is for an annual budget period. This budget was prepared on a basis of accounting that is the same as used the preceding year. If different, the major changes and their effect on the budget are: Loans to pay for infrastructure improvements and grants for builders

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FINANCIAL SUMMARY - RESOURCES

TOTAL OF ALL FUNDS	Actual Amount 2022-2023	Adopted Budget This Year 2023-2024	Approved Budget Next Year 2024-2025
Beginning Fund Balance/Net Working Capital	229,878	357,528	485,867
Federal, State and All Other Grants	0	0	0
Revenue from Bonds and Other Debt	0	4,387,433	1,500,000
Interfund Transfers	0		
All Other Resources Except Division of Tax & Special Levy	8,412	5,000	8,000
Revenue from Division of Tax	211,227	225,000	297,000
Revenue from Special Levy	0	0	0
Total Resources	449,517	4,974,961	2,290,867

FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION

Personnel Services	0	0	0
Materials and Services	13,253	74,400	84,000
Capital Outlay	0	0	0
Debt Service	0	300,000	342,568
Interfund Transfers	80,000	1,595,000	75,000
Contingencies	0	0	0
All Other Expenditures and Requirements	0	1,650,000	1,000,000
Unappropriated Ending Fund Balance	356,264	1,355,561	789,299
Total Requirements	449,517	4,974,961	2,290,867

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

Name of Organizational Unit or Program			
FTE for that unit or program			
FTE	0	0	0
FTE			
FTE			
FTE			
FTE			
FTE			
FTE			
FTE			
FTE			
FTE			
Not Allocated to Organizational Unit or Program			
FTE			
Total Requirements	0	0	0
Total FTE	0	0	0

STATEMENT OF CHANGES IN ACTIVITIES and SOURCES OF FINANCING *

Urban Renewal took it's the first two of its major loans out the 2023-2024 fiscal year. These loans went to help redo SW 9th Street up into the Red Hills area making it a showcase into the wineries. The money also went to help businesses meet the needed requirements for development.

STATEMENT OF INDEBTEDNESS

LONG TERM DEBT	Estimated Debt Outstanding July 1	Estimated Debt Authorized, But Not Incurred on July 1
General Obligation Bonds		
Other Bonds		
Other Borrowings	\$2,873,559	\$1,500,000
Total	2873559	1500000

* If more space is needed to complete any section of this form, insert lines (rows) on this sheet or add sheets. You may delete unused lines.