

FORM UR-1

NOTICE OF BUDGET HEARING

A public meeting of the **Hermiston Urban Renewal Agency** will be held on June 12, 2023, at or after 7:00 pm at the City Hall, **180 NE 2nd St, Hermiston, Oregon, Umatilla County**. The purpose of this meeting is to discuss the budget for the fiscal year beginning July 1, 2023 as approved by the Hermiston Urban Renewal Agency Budget Committee. A summary of the budget is presented below. A copy of the budget may be inspected or obtained at **City Hall, 180 NE 2nd Street**, between the hours of 8:00 am and 5:00 pm. or online at www.hermiston.or.us. This budget is for an annual budget period. This budget was prepared on a basis of accounting that is the same as was used the preceding year.

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FINANCIAL SUMMARY - RESOURCES			
TOTAL OF ALL FUNDS	Actual Amount 2021-2022	Adopted Budget This Year 2022-2023	Approved Budget Next Year 2023-2024
Beginning Fund Balance/Net Working Capital	163,926	695,003	176,676
Federal, State and All Other Grants	-	-	50,000
Revenue from Bonds and Other Debt	-	496,000	496,000
Interfund Transfers	-	-	-
All Other Resources Except Division of Tax & Special Levy	-	-	-
Revenue from Division of Tax	251,891	270,759	298,290
Revenue from Special Levy	-	-	-
Total Resources	415,817	1,461,762	1,020,966

FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION			
Personnel Services	-	-	-
Materials and Services	212,111	977,000	908,000
Capital Outlay	-	-	-
Debt Service	99,362	110,687	100,615
Interfund Transfers	-	320,100	-
Contingencies	-	53,975	12,351
All Other Expenditures and Requirements	-	-	-
Unappropriated Ending Fund Balance	-	-	-
Total Requirements	311,473	1,461,762	1,020,966

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			
Façade Grants	20,000	50,000	20,000
FTE	-	-	-
Festival Street	-	5,000	3,000
FTE	-	-	-
Way Finding Signs	94,430	10,056	-
FTE	-	-	-
Parking Improvements	87,581	-	3,000
FTE	-	-	-
SE 2nd St Gateway	-	400,000	360,000
FTE	-	-	-
South Hermiston Urban Renewal Agency	-	496,000	496,000
FTE	-	-	-
Non-Departmental / Non-Program	109,462	500,706	138,966
FTE	-	-	-
Total Requirements	311,473	1,461,762	1,020,966
Total FTE	-	-	-

STATEMENT OF INDEBTEDNESS		
LONG TERM DEBT	Estimated Debt Outstanding July 1	Estimated Debt Authorized, But Not Incurred on July 1
General Obligation Bonds	\$1,125,000	\$0
Other Bonds		
Other Borrowings		
Total	\$1,125,000	\$0

* 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.