

## FORM UR-1

## NOTICE OF BUDGET HEARING

A public meeting of the Hermiston Urban Renewal Agency will be held on June 10, 2024 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, 2024 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.gov. 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 2022-2023	Adopted Budget This Year 2023-2024	Approved Budget Next Year 2024-2025
Beginning Fund Balance/Net Working Capital	160,825	176,676	4,845,100
Federal, State and All Other Grants	-	5,050,000	407,542
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	278,823	298,290	302,000
Revenue from Special Levy	-	-	-
<b>Total Resources</b>	<b>439,648</b>	<b>6,020,966</b>	<b>6,050,642</b>

## FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION

Personnel Services	-	-	-
Materials and Services	201,354	1,408,000	5,602,000
Capital Outlay	-	-	-
Debt Service	102,562	100,615	446,204
Interfund Transfers	-	-	-
Contingencies	-	4,512,351	2,438
All Other Expenditures and Requirements	-	-	-
Unappropriated Ending Fund Balance	-	-	-
<b>Total Requirements</b>	<b>303,916</b>	<b>6,020,966</b>	<b>6,050,642</b>

## 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	50,000	20,000	60,000
FTE	-	-	-
Festival Street	509	3,000	3,000
FTE	-	-	-
Way Finding Signs	10,055	-	-
FTE	-	-	-
Parking Improvements	-	3,000	3,000
FTE	-	-	-
SE 2nd St Gateway	57,709	360,000	-
FTE	-	-	-
South Hermiston Urban Renewal Agency	76,000	496,000	600,000
FTE	-	-	-
North Hermiston Urban Renewal Agency	-	500,000	4,900,000
FTE	-	-	-
Non-Departmental / Non-Program	109,643	4,638,966	484,642
FTE	-	-	-
<b>Total Requirements</b>	<b>303,916</b>	<b>6,020,966</b>	<b>6,050,642</b>
<b>Total FTE</b>	-	-	-

## STATEMENT OF INDEBTEDNESS

LONG TERM DEBT	Estimated Debt Outstanding July 1	Estimated Debt Authorized, But Not Incurred on July 1
General Obligation Bonds	\$6,125,000	\$0
Other Bonds	\$0	\$0
Other Borrowings	\$0	\$0
<b>Total</b>	<b>\$6,125,000</b>	<b>\$0</b>

\* 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.