

NOTICE OF BUDGET HEARING

A public meeting of the **Hermiston Urban Renewal Agency** will be held on June 9, 2025 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, 2025 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	Adopted Budget	Approved Budget
	2023-2024	This Year 2024-2025	Next Year 2025-2026
Beginning Fund Balance/Net Working Capital	-	4,845,100	5,200,000
Federal, State and All Other Grants	-	407,542	-
Revenue from Bonds and Other Debt	-	496,000	-
All Other Resources Except Division of Tax & Special Levy	5,087,757	-	345,000
Revenue from Division of Tax	319,245	302,000	312,000
Revenue from Special Levy	-	-	-
Total Resources	5,407,002	6,050,642	5,857,000

FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION

Materials and Services	422,012	5,602,000	46,000
Debt Service	100,612	446,204	447,000
Interfund Transfers		-	5,266,000
Contingencies		2,438	98,000
Total Requirements	522,624	6,050,642	5,857,000

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	-	60,000	-
FTE	-	-	-
Festival Street	-	3,000	-
FTE	-	-	-
Way Finding Signs	-	-	-
FTE	-	-	-
Parking Improvements	-	3,000	-
FTE	-	-	-
SE 2nd St Gateway	422,012	-	-
FTE	-	-	-
Genral Hermiston Urban Renewal Agency	-	-	46,000
FTE	-	-	-
Downtown Hermiston Urban Renewal Agency	-	-	266,000
FTE	-	-	-
South Hermiston Urban Renewal Agency	-	600,000	-
FTE	-	-	-
North Hermiston Urban Renewal Agency	-	4,900,000	5,545,000
FTE	-	-	-
Non-Departmental / Non-Program	100,612	484,642	-
FTE	-	-	-
Total Requirements	522,624	6,050,642	5,857,000
Total FTE	-	-	-

STATEMENT OF INDEBTEDNESS

LONG TERM DEBT	Estimated Debt Outstanding	Estimated Debt Authorized, But
	July 1	Not Incurred on July 1
General Obligation Bonds	\$5,449,500	\$0
Other Bonds	\$0	\$0
Other Borrowings	\$0	\$0
Total	\$5,449,500	\$0