

**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](http://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			
Facade 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>	<b>-</b>	<b>-</b>	<b>-</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.