

**FORM UR-1**

**NOTICE OF BUDGET HEARING**

A public meeting of the Columbia Gateway Urban Renewal Agency will be held on May 21, 2019 at 5:30 PM in the City Council Chambers at City Hall, 313 Court Street, The Dalles, Oregon. The purpose of this meeting is to discuss the budget for the fiscal year beginning July 1, 2019 as approved by the Columbia Gateway 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, between the hours of 8:00 AM and 5:00 PM, Monday through Friday. 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.

Contact: Angie Wilson, Finance Director Telephone: 541-296-5481 Email: Awilson@ci.the-dalles.or.us

**FINANCIAL SUMMARY - RESOURCES**

TOTAL OF ALL FUNDS	Actual Amount	Adopted Budget	Approved Budget
	2017-2018	This Year 2018-2019	Next Year 2019-2020
Beginning Fund Balance/Net Working Capital	1,783,110	2,037,359	2,839,946
Federal, State and All Other Grants	0	0	0
Revenue from Bonds and Other Debt	0	0	0
Interfund Transfers	0	0	0
All Other Resources Except Division of Tax & Special Levy	175,949	216,712	222,104
Revenue from Division of Tax	1,524,081	1,532,054	1,663,905
Revenue from Special Levy	0	0	0
<b>Total Resources</b>	<b>3,483,140</b>	<b>3,786,125</b>	<b>4,725,955</b>

**FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION**

Personnel Services	0	0	0
Materials and Services	378,874	508,251	398,081
Capital Outlay	28,148	1,675,748	2,724,998
Debt Service	803,788	1,602,126	1,602,876
Interfund Transfers	0	0	0
Contingency	0	0	0
All Other Expenditures and Requirements	0	0	0
Unappropriated Ending Fund Balance	2,272,330	0	0
<b>Total Requirements</b>	<b>3,483,140</b>	<b>3,786,125</b>	<b>4,725,955</b>

**FINANCIAL SUMMARY - REQUIREMENTS BY ORGANIZATIONAL UNIT OR PROGRAM**

<b>Columbia Gateway Urban Renewal Operations</b>	3,483,140	3,786,125	4,725,955
FTE	0	0	0
<b>Total Requirements</b>	<b>3,483,140</b>	<b>3,786,125</b>	<b>4,725,955</b>
<b>Total FTE</b>	<b>0</b>	<b>0</b>	<b>0</b>

**STATEMENT OF CHANGES IN ACTIVITIES and SOURCES OF FINANCING**

The primary mission of the Columbia Gateway Urban Renewal Agency, through the Cooperation Agreement with the City of The Dalles, is the enhancement of public and private properties increasing the likelihood of investments in the City. Property rehabilitation is accomplished primarily by providing matching monies to enhance property within the Urban Renewal area. Revenues consist of property taxes, interest income, sale of surplus properties, and loan/bond proceeds. Property taxes are first used for debt service requirements. Administrative services are purchased from Wasco County, while finance and engineering services are purchased from the City of The Dalles. There are no prominent changes in the operations from the prior year. Major projects funded in this budget include the 1st Street/Riverfront Connection, Tokola Properties, and Hanlon Development.

**STATEMENT OF INDEBTEDNESS**

LONG TERM DEBT	Estimated Debt Outstanding July 1, 2019	Estimated Debt Authorized, But Not Incurred on July 1
Other Borrowings	\$6,240,000	\$0
<b>Total</b>	<b>\$6,240,000</b>	<b>\$0</b>