

FORM UR-1

NOTICE OF BUDGET HEARING

A public meeting of the Bandon Urban Renewal Agency will be held on June 7, 2021, at 7 p.m. at City Hall, 555 Hwy 101, Bandon, Oregon. The purpose of this meeting is to discuss the budget for the fiscal year beginning July 1, 2021 as approved by the City of Bandon Budget Committee. A summary of the budget is presented below. A copy of the budget may be inspected or obtained at Bandon City Hall, 555 Hwy 101, Bandon, Oregon, Monday through Thursday between the hours of 7:30 a.m. and 5:00 p.m. or online at www.cityofbandon.org. This budget is for an annual budget period. This budget was prepared on a basis of accounting that is the same as the preceding year.

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FINANCIAL SUMMARY - RESOURCES			
TOTAL OF ALL FUNDS	Actual Amount 2019-2020	Adopted Budget This Year 2020-2021	Approved Budget Next Year 2021-2022
Beginning Fund Balance/Net Working Capital	1,492,615	1,685,827	1,743,838
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	311,332	29,200	38,455
Revenue from Division of Tax	639,845	658,492	517,129
Revenue from Special Levy	0	0	0
Total Resources	2,443,792	2,373,519	2,299,422

FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION			
Personnel Services	0	0	0
Materials and Services	53,406	76,960	205,500
Capital Outlay	101,087	1,842,791	747,800
Debt Service	226,709	453,768	405,356
Interfund Transfers	0	0	0
Contingencies	0	0	940,766
All Other Expenditures and Requirements	0	0	0
Unappropriated Ending Fund Balance	2,062,590	0	0
Total Requirements	2,443,792	2,373,519	2,299,422

FINANCIAL SUMMARY-REQUIREMENTS AND FULL-TIME EQUIVALENT EMPLOYEES (FTE) BY ORGANIZATIONAL UNIT OR PROGRAM *			
Urban Renewal Agency #1	1,659,678	1,528,052	1,312,853
FTE	0	0	0
Urban Renewal Agency #2	784,114	845,467	986,569
FTE	0	0	0
Total Requirements	2,443,792	2,373,519	2,299,422
Total FTE	0	0	0

STATEMENT OF CHANGES IN ACTIVITIES and SOURCES OF FINANCING *
 The total approved Fiscal Year 2021-2022 Urban Renewal Agency budget is \$2,299,422, which is \$74,097 (3.22%) less than the prior Fiscal Year 2020-2021 budget of \$2,373,519. There are no major changes in the proposed activities.

STATEMENT OF INDEBTEDNESS		
LONG TERM DEBT	Estimated Debt Outstanding July 1	Estimated Debt Authorized, But Not Incurred on July 1
General Obligation Bonds	\$0	\$0
Other Bonds	\$0	\$0
Other Borrowings	\$1,902,103	\$0
Total	\$1,902,103	\$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.