

FORM UR-1

NOTICE OF BUDGET HEARING

A public meeting of the Columbia Gateway Urban Renewal Agency will be held on May 18, 2021 at 5:30 PM. As per directives in the Governor's Executive Order No. 20-16 dated April 15, 2020, the public meeting will be held through Zoom. Public comment can be submitted in writing to Acannon@ci.the-dalles.or.us by 3pm on May 12th, 2021. Public comment can be made during the meeting. The meeting will be available to join via Zoom <https://zoom.us/j/91031044723?pwd=OEFXaStleURIN212T1AyMzFiS1Fhdz09> Meeting ID: 910 3104 4723 Passcode: 472191

Dial by your location +1 669 900 6833 US (San Jose) +1 253 215 8782 US (Tacoma)

The purpose of this meeting is to discuss the budget for the fiscal year beginning July 1, 2021 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 on or after April 28, 2021, online www.ci.the-dalles.or.us. 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 2019-2020	Adopted Budget This Year 2020-2021	Approved Budget Next Year 2021-2022
Beginning Fund Balance/Net Working Capital	3,071,866	4,321,625	4,581,503
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	698,215	96,537	79,453
Revenue from Division of Tax	1,667,659	1,686,011	1,577,404
Revenue from Special Levy	0	0	0
Total Resources	5,437,740	6,104,173	6,238,360

FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION

Personnel Services	0	0	0
Materials and Services	201,642	381,060	467,220
Capital Outlay	80,250	4,111,337	4,171,664
Debt Service	801,288	1,611,776	1,599,476
Interfund Transfers	0	0	0
Contingency	0	0	0
All Other Expenditures and Requirements	0	0	0
Unappropriated Ending Fund Balance	4,354,560	0	0
Total Requirements	5,437,740	6,104,173	6,238,360

FINANCIAL SUMMARY - REQUIREMENTS BY ORGANIZATIONAL UNIT OR PROGRAM

Columbia Gateway Urban Renewal Operations	5,437,740	6,104,173	6,238,360
FTE	0	0	0
Total Requirements	5,437,740	6,104,173	6,238,360
Total FTE	0	0	0

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 and the demolition of the Tony's Building.

STATEMENT OF INDEBTEDNESS

LONG TERM DEBT	Estimated Debt Outstanding July 1, 2021	Estimated Debt Authorized, But Not Incurred on July 1
Other Borrowings	\$5,195,000	\$0
Total	\$5,195,000	\$0