

FORM UR-1

NOTICE OF BUDGET HEARING

A public meeting of the Columbia Gateway Urban Renewal Agency will be held on May 15, 2018 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, 2018 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.

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FINANCIAL SUMMARY - RESOURCES

TOTAL OF ALL FUNDS	Actual Amount 2016-2017	Adopted Budget This Year 2017-2018	Approved Budget Next Year 2018-2019
Beginning Fund Balance/Net Working Capital	1,400,926	1,952,171	1,235,771
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	1,473,438	1,521,669	211,712
Revenue from Division of Tax	174,562	1,045,442	736,516
Revenue from Special Levy	0	0	0
Total Resources	3,048,925	4,519,282	2,183,999

FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION

Personnel Services	0	0	0
Materials and Services	202,511	903,934	508,251
Capital Outlay	181,262	2,009,972	1,675,748
Debt Service	801,587	1,605,376	0
Interfund Transfers	0	0	0
Contingency	0	0	0
All Other Expenditures and Requirements	0	0	0
Unappropriated Ending Fund Balance	0	0	0
Total Requirements	1,185,360	4,519,282	2,183,999

FINANCIAL SUMMARY - REQUIREMENTS BY ORGANIZATIONAL UNIT OR PROGRAM

Columbia Gateway Urban Renewal Operations	1,185,360	4,519,282	2,183,999
FTE	0	0	0
Total Requirements	1,185,360	4,519,282	2,183,999
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, Tokola Properties, and GBHD project.

STATEMENT OF INDEBTEDNESS

LONG TERM DEBT	Estimated Debt Outstanding July 1, 2018	Estimated Debt Authorized, But Not Incurred on July 1
Other Borrowings	\$6,725,000	\$0
Total	\$6,725,000	\$0