

FORM UR-1

NOTICE OF BUDGET HEARING

A public meeting of the **MOLALLA URBAN RENEWAL AGENCY** will be held on **JUNE 12, 2018 at 7:00 pm** at MOLALLA ADULT CENTER, 315 Kennel Avenue, Molalla, Oregon. The purpose of this meeting is to discuss the budget for the fiscal year beginning July 1, 2019 as approved by the Molalla Urban Renewal Agency Budget Committee. A summary of the budget is presented below. A copy of the budget may be inspected or obtained at the Molalla City Hall between the hours of 8:30 a. m. and 4:30 p. m. or online at www.cityofmolalla.com. 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 2017/2018	Adopted Budget This Year 2018/2019	Adopted Budget Next Year 2019/2020
Beginning Fund Balance/Net Working Capital	\$ 747,500.18	\$ 1,000,000.00	\$ 900,000.00
Revenue from Bonds and Other Debt	\$ -	\$ -	\$ -
All Other Resources Except Division of Tax & Special Levy	\$ 997.31	\$ 1,000.00	\$ 1,500.00
Revenue from Division of Tax	\$ 531,966.32	\$ 500,000.00	\$ 540,000.00
Total Resources	\$ 1,280,463.81	\$ 1,501,000.00	\$ 1,441,500.00

FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION			
Materials and Services	\$ 24,977.25	\$ 125,000.00	\$ 125,000.00
Capital Outlay	\$ -	\$ 500,000.00	\$ 642,450.00
Debt Service	\$ 225,144.43	\$ 322,500.00	\$ 242,050.00
Contingencies	\$ -	\$ 100,000.00	\$ 100,000.00
Reserve	\$ -	\$ 544,750.00	\$ 332,000.00
Total Requirements	\$ 250,121.68	\$ 1,592,250.00	\$ 1,441,500.00

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		
Molalla Urban Renewal Agency	\$ 250,121.68	\$ 1,592,250.00	\$ 1,441,500.00
FTE	0	0	0
Total Requirements	\$ 250,121.68	\$ 1,592,250.00	\$ 1,441,500.00
Total FTE	0	0	0

STATEMENT OF CHANGES IN ACTIVITIES and SOURCES OF FINANCING *
 The approved FY 2019/2020 budget for the Molalla Urban Renewal Agency is balanced as required by state law. The previous fiscal year activities were all within appropriation and the Agency ended with a positive ending fund balance.

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	\$2,215,000	\$0
Other Borrowings	\$0	\$0
Total	\$2,215,000	0