

FORM UR-1

NOTICE OF BUDGET HEARING

A public meeting of the **MOLALLA URBAN RENEWAL** will be held on **JUNE 9, 2021 at 7:00 pm** at the 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, 2021 as approved by the City of Molalla 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, 117 N. Molalla Avenue, Molalla, Oregon, between the hours of 8:00 a.m. & 4:30 p.m. or online at www.cityofmolalla.com. This budget is for an annual 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 Prior Year 2019/2020	Adopted Budget This Year 2020/2021	Approved Budget Next Year 2021/2022
Beginning Fund Balance/Net Working Capital	\$ 1,254,029.32	\$ 1,516,000.00	\$ 3,484,535.00
Revenue from Bonds and Other Debt	\$ -	\$ 2,411,500.00	\$ -
All Other Resources Except Division of Tax & Special Levy	\$ 2,324.35	\$ 2,500.00	\$ 1,000.00
Revenue from Division of Tax	\$ 504,114.60	\$ 570,000.00	\$ 700,000.00
Total Resources	\$ 1,760,468.27	\$ 4,500,000.00	\$ 4,185,535.00

FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION			
Materials and Services	\$ 15,022.32	\$ 150,000.00	\$ 230,000.00
Capital Outlay	\$ 2,820.00	\$ 3,000,000.00	\$ 2,658,435.00
Debt Service	\$ 242,028.63	\$ 600,000.00	\$ 547,100.00
Contingencies	\$ -	\$ 150,000.00	\$ 150,000.00
Reserve	\$ -	\$ 600,000.00	\$ 600,000.00
Total Requirements	\$ 259,870.95	\$ 4,500,000.00	\$ 4,185,535.00

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	\$ 259,870.95	\$ 4,500,000.00	\$ 4,185,535.00
FTE	0	0	0
Total Requirements	\$ 259,870.95	\$ 4,500,000.00	\$ 4,185,535.00
Total FTE	0	0	0

STATEMENT OF CHANGES IN ACTIVITIES and SOURCES OF FINANCING *
 The approved FY 2017/2018 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	\$3,986,800	\$0
Other Borrowings	\$0	\$0
Total	\$3,986,800	0