

FORM UR-1

NOTICE OF BUDGET HEARING

A public meeting of the Molalla Urban Renewal Agency will be held on June 28, 2023 at 6:30 pm at 315 Kennel Avenue, Molalla, Oregon 97038. The purpose of this meeting is to discuss the budget for the fiscal year beginning July 1, 2023 as approved by the Molalla Budget Committee. A summary of the budget is presented below. A copy of the budget may be inspected or obtained at 117 N Molalla Avenue, Molalla, OR 97038, between the hours of 8:00 a.m. and 4:30 p.m. or online at www.cityofmolalla.com/finance. 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 2021-22	Adopted Budget 2022-23	Approved Budget 2023-24
Beginning Fund Balance/Net Working Capital	3,836,504	2,513,504	2,501,264
Federal, State and All Other Grants			
Revenue from Bonds and Other Debt			
Interfund Transfers			
All Other Resources Except Division of Tax & Special Levy	11,228	10,050	89,525
Revenue from Division of Tax	716,595	756,000	910,000
Revenue from Special Levy			
Total Resources	4,564,327	3,279,554	3,500,789

FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION

Personnel Services			
Materials and Services	27,534	262,620	45,608
Capital Outlay	1,076,273	1,776,427	2,363,670
Debt Service	527,450	540,507	532,211
Interfund Transfers			
Contingencies		150,000	9,300
All Other Expenditures and Requirements		550,000	550,000
Unappropriated Ending Fund Balance	2,933,070		
Total Requirements	4,564,327	3,279,554	3,500,789

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			
Urban Renewal Agency	4,564,327	3,279,554	3,500,789
FTE			
Not Allocated to Organizational Unit or Program			
FTE			
Total Requirements	4,564,327	3,279,554	3,500,789
Total FTE	0	0	0

STATEMENT OF CHANGES IN ACTIVITIES and SOURCES OF FINANCING *

Funding has been set aside for materials acquisition for a new Police Station should funding be approved by the voters. This would allow advance ordering to proceed until bond revenues are received.

STATEMENT OF INDEBTEDNESS

LONG TERM DEBT	Estimated Debt Outstanding July 1	Estimated Debt Authorized, But Not Incurred on July 1
General Obligation Bonds		
Other Bonds	\$3,925,442	
Other Borrowings		
Total	\$3,925,442	