

FORM UR-1

NOTICE OF BUDGET HEARING

A public meeting of the Lebanon Urban Renewal Agency will be held on June 10th, 2020 at 6:00 pm This meeting will be held electronically and can be viewed at <https://www.youtube.com/watch?v=tmNLRlyC3s8>. The purpose of this meeting is to discuss the budget for the fiscal year beginning July 1, 2020 as approved by the Lebanon 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 925 S. Main St. Lebanon, OR, between the hours of 9:00 a. m. and 5:00 p. m. M-F or online at the City's website www.ci.lebanon.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. The following options are available for participation: Written comments may be submitted to the Finance Director (925 S. Main St Lebanon, OR) and must be received by Tuesday June 9, 2020 at 5:00 pm or Digital comments (email) may be submitted to mapken@ci.lebanon.or.us by Tuesday June 9, 2020

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FINANCIAL SUMMARY - RESOURCES

TOTAL OF ALL FUNDS	Actual Amount 2018-19	Adopted Budget This Year 2019-20	Approved Budget Next Year 2020-21
Beginning Fund Balance/Net Working Capital	\$ 3,365,166	\$ 2,940,065	\$ 2,531,396
All Other Resources Except Division of Tax & Special Levy	77,784	19,000	1,122,568
Revenue from Division of Tax	3,025,656	2,858,801	2,232,221
Total Resources	\$ 6,468,606	\$ 5,817,866	\$ 5,886,185

FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION

Materials and Services	\$ 13,549	\$ 21,000	\$ 710,582
Capital Outlay	491,512	161,591	105,000
Debt Service	1,371,942	1,291,822	2,055,401
Interfund Transfers	1,342,391	2,307,619	-
Contingencies	-	2,035,834	3,015,202
Unappropriated Ending Fund Balance	3,249,212	-	-
Total Requirements	\$ 6,468,606	\$ 5,817,866	\$ 5,886,185

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			
NW Lebanon Urban Renewal District	\$ 1,663,898	\$ 3,496,097	\$ 3,994,026
FTE	-	-	-
Cheadle Lake Urban Renewal District	\$ 970,410	\$ 681,591	\$ 628,500
FTE	-	-	-
North Gateway Urban Renewal District	\$ 585,086	\$ 1,639,178	\$ 1,260,409
FTE	-	-	-
Downtown Urban Renewal District	\$ -	\$ 1,000	\$ 3,250
FTE	-	-	-
Total Requirements	\$ 3,219,394	\$ 5,817,866	\$ 5,886,185
Total FTE	-	-	-

STATEMENT OF CHANGES IN ACTIVITIES and SOURCES OF FINANCING *

The major change is having all districts of the Agency in one budget. In addition the NW Urban Renewal District going forward will only pay off debt. Last year the North Gateway Urban Renewal District paid extra toward debt. Most of the expenses for the near future will be for debt.

STATEMENT OF INDEBTEDNESS

LONG TERM DEBT	Estimated Debt Outstanding July 1	Estimated Debt Authorized, But Not Incurred on July 1
Other Bonds	\$ 10,742,869	\$ -
Loans	4,768,927	-
Total	\$ 10,742,869	\$ -

* If more space is needed to complete any section of this form, insert lines (rows) on this sheet or add sheets. You may delete unused lines.