

FORM UR-1

NOTICE OF BUDGET HEARING

A public meeting of the Gold Beach City Council acting as the Gold Beach Urban Renewal Agency will be held on Monday, August 8, 2016 at 6:30pm, in the City Council Chambers at Gold Beach City Hall. The purpose of this meeting is to discuss the Urban Renewal Agency budget for the fiscal year beginning July 1, 2016. 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 8am and 5pm or online at www.goldbeachoregon.gov. This budget is for an ANNUAL budget period. This budget was prepared on a basis of accounting that is different than used the preceding year. If different, the major changes and their effect on the budget are: This is the FIRST YEAR of the Gold Beach Urban Renewal District budget.

Contact: Jodi Fritts, City Administrator

Telephone: 541-247-7029 Email: jfritts@goldbeachoregon.gov

FINANCIAL SUMMARY - RESOURCES

TOTAL OF ALL FUNDS	Actual Amount	Adopted Budget	Approved Budget
	20__ - ____	This Year 20__ - ____	Next Year 2016-2017
Beginning Fund Balance/Net Working Capital	0	0	0
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	0	0	0
Revenue from Division of Tax	0	0	29,000
Revenue from Special Levy	0	0	0
Total Resources	0	0	29,000

FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION

Personnel Services			0
Materials and Services			0
Capital Outlay			0
Debt Service			26,372
Interfund Transfers			0
Contingencies			2,000
All Other Expenditures and Requirements			0
Unappropriated Ending Fund Balance			628
Total Requirements	0	0	29,000

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			
FTE	0	0	0
Non-Departmental / Non-Program	0	0	0
FTE	0	0	0
Total Requirements	0	0	0
Total FTE	0	0	0

STATEMENT OF CHANGES IN ACTIVITIES and SOURCES OF FINANCING *

The Gold Beach Urban Renewal Agency adopted an urban renewal plan in June 2013. The Curry County Assessor certified the Urban Renewal Amended Frozen Values on February 16, 2016. November 2016 is the first year division of tax will be collected within the district. This is the first budget of the URA. The debt service line item is to reimburse the City General Fund for expenditures paid by the General Fund in the creation and adoption of the district and plan.

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	\$0	\$0
Other Borrowings	\$26,372	\$0
Total	26,372	0