

FORM UR-1

NOTICE OF BUDGET HEARING

A public meeting of the Banks Urban Renewal Agency will be held on June 9, 2020 at 8:00 pm at City of Banks Council Chamber, 13680 NW Main Street, Banks, Oregon. The purpose of this meeting is to discuss the budget for the fiscal year beginning July 1, 2020 as approved by the Banks Urban Renewal Agency Budget Committee. A summary of the budget is presented below. A copy of the budget may be inspected or obtained at Banks City Hall, 13680 NW Main Street, Banks, Oregon, between the hours of 8:00 a. m. and 1:00 p. m. or online at www.cityofbanks.org. 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. If different, the major changes and their effect on the budget are:

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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	0	28,466	79,433
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	467	100	500
Revenue from Division of Tax	28,217	25,000	45,000
Revenue from Special Levy	0	0	0
Total Resources	28,684	53,566	124,933

FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION			
Personnel Services	0	0	0
Materials and Services	579	1,100	2,100
Capital Outlay	0	52,466	75,000
Debt Service	0		0
Interfund Transfers	0		0
Contingencies	0		47,833
All Other Expenditures and Requirements	0		0
Unappropriated Ending Fund Balance	28,105		0
Total Requirements	28,684	53,566	124,933

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

STATEMENT OF CHANGES IN ACTIVITIES and SOURCES OF FINANCING *			

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		
Other Borrowings		
Total		

* 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.