

**FORM UR-1**

**NOTICE OF BUDGET HEARING**

A public meeting of the Banks Urban Renewal Agency will be held on June 11, 2024 at 6:15 pm at City of Banks Council Chamber, 13690 NW Main Street, Banks, Oregon. The purpose of this meeting is to discuss the budget for the fiscal year beginning July 1, 2024 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 97106, between the hours of 8:00 a. m. and 1:00 p. m. or online at [www.cityofbanks.org](http://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 2022-2023	Adopted Budget This Year 2023-2024	Approved Budget Next Year 2024-2025
Beginning Fund Balance/Net Working Capital	199,919	270,759	259,574
Federal, State and All Other Grants	0	0	0
Revenue from Bonds and Other Debt	0	0	1,367,500
Interfund Transfers	0	0	0
All Other Resources Except Division of Tax & Special Levy	101,055	1,000	5,000
Revenue from Division of Tax	88,678	71,000	85,000
Revenue from Special Levy	0	0	0
<b>Total Resources</b>	<b>389,652</b>	<b>342,759</b>	<b>1,717,074</b>

**FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION**

Personnel Services	0	0	0
Materials and Services	2,305	2,800	42,300
Capital Outlay	94,500	339,959	1,674,774
Debt Service	0	0	0
Interfund Transfers	0	0	0
Contingencies	0	0	0
All Other Expenditures and Requirements	0	0	0
Unappropriated Ending Fund Balance	292,847	0	0
<b>Total Requirements</b>	<b>389,652</b>	<b>342,759</b>	<b>1,717,074</b>

**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		
Banks URA Organization Unit	0	0	1,717,074
FTE	0	0	0
FTE			
FTE			
FTE			
FTE			
FTE			
FTE			
FTE			
FTE			
Not Allocated to Organizational Unit or Program	292,847	342,759	0
FTE	0	0	0
<b>Total Requirements</b>	<b>292,847</b>	<b>342,759</b>	<b>1,717,074</b>
<b>Total FTE</b>	<b>0</b>	<b>0</b>	<b>0</b>

**STATEMENT OF CHANGES IN ACTIVITIES and SOURCES OF FINANCING \***

Banks Urban Renewal District (BURD) was established in October 2017.

Banks Urban Renewal District is looking to implement a third round of the Facade Project for FY 2024-2025 with assistance from the Banks Economic Development Commission.

**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		
<b>Total</b>		

\* 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.