

FORM UR-1

NOTICE OF BUDGET HEARING

A public meeting of the Seaside Urban Renewal Agency will be held on June 5, 2019 at 6:00 pm at City Hall, 989 Broadway, Seaside, Oregon. The purpose of this meeting is to discuss the budget for the fiscal year beginning July 1, 2019 as approved by the Seaside 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, 989 Broadway, Seaside, Oregon, between the hours of 8:00 a. m. and 5:00 p. m. or online at www.cityofseaside.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.

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FINANCIAL SUMMARY - RESOURCES

TOTAL OF ALL FUNDS	Actual Amount 2017-2018	Adopted Budget This Year 2018-2019	Approved Budget Next Year 2019-2020
Beginning Fund Balance/Net Working Capital	69,268	66,105	88,670
Federal, State and All Other Grants			
Revenue from Bonds and Other Debt			
Interfund Transfers	13,632	31,893	48,074
All Other Resources Except Division of Tax & Special Levy	14,709	35,557	15,509
Revenue from Division of Tax		21,976	39,990
Revenue from Special Levy			
Total Resources	97,609	155,531	192,243

FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION

Personnel Services			
Materials and Services	17,874	23,050	12,300
Capital Outlay		50,298	101,869
Debt Service			
Interfund Transfers	13,632	31,893	47,716
Contingencies			10,000
All Other Expenditures and Requirements		24,757	10,358
Unappropriated Ending Fund Balance	66,103	25,533	10,000
Total Requirements	97,609	155,531	192,243

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		
Southeast Seaside Debt Service		47,833	65,823
FTE			
Southeast Seaside Construction		23,500	48,498
FTE			
Greater Seaside Debt Service	16,324	9,593	2,251
FTE			
Greater Seaside Construction	81,285	74,605	75,671
FTE			
Non-Departmental / Non-Program			
FTE			
Total Requirements	97,609	155,531	192,243
Total FTE	0	0	0

STATEMENT OF CHANGES IN ACTIVITIES and SOURCES OF FINANCING *

The Seaside Urban Renewal Agency has sunset the taxing authority of its previous Urban Renewal District (Greater Seaside). In 2017/18 the Agency established the Southeast Seaside Urban Renewal District. The new district began taxing in 2018/19.

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.