

FORM UR-1

NOTICE OF BUDGET HEARING

A public meeting of the Gladstone Urban Renewal District will be held on May 24, 2016 at 6:45 pm at 525 Portland Ave, Gladstone, Oregon. The purpose of this meeting is to discuss the budget for the fiscal year beginning July 1, 2016 as approved by the Gladstone Urban Renewal Budget Committee. A summary of the budget is presented below. A copy of the budget may be inspected or obtained at 525 Portland Ave, Gladstone, Oregon 97027, between the hours of 8:00 a. m. and 5:00 p. m. or online at www.ci.gladstone.or.us/financial-information. 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. Beginning with the 2016-17 Budget, the City will be using a modified accrual basis of accounting. There is no impact to the budget.

Contact: Carolyn Gray

Telephone: 503.479.6860

Email: gray@ci.gladstone.or.us

FINANCIAL SUMMARY - RESOURCES			
TOTAL OF ALL FUNDS	Actual Amount 2014-2015	Adopted Budget This Year 2015-2016	Approved Budget Next Year 2016-2017
Beginning Fund Balance/Net Working Capital	3,539,538	4,844,703	5,763,700
Federal, State and All Other Grants			
Revenue from Bonds and Other Debt			
Interfund Transfers			
All Other Resources Except Division of Tax & Special Levy	563,055	36,000	25,000
Revenue from Division of Tax	796,522	890,171	818,500
Revenue from Special Levy			
Total Resources	4,899,115	5,770,874	6,607,200

FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION			
Personnel Services			
Materials and Services	8,844	53,500	56,000
Capital Outlay			
Debt Service			
Interfund Transfers			4,500,000
Contingencies			
All Other Expenditures and Requirements			
Unappropriated Ending Fund Balance		5,717,374	2,051,200
Total Requirements	8,844	5,770,874	6,607,200

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			
Gladstone Urban Renewal	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 *
None

STATEMENT OF INDEBTEDNESS		
LONG TERM DEBT	Estimated Debt Outstanding July 1 2016	Estimated Debt Authorized, But Not Incurred on July 1, 2016
General Obligation Bonds	\$0	\$0
Other Bonds	\$0	\$0
Other Borrowings	\$0	\$0
Total	\$0	\$0