

FORM UR-1

NOTICE OF BUDGET HEARING

A public meeting of the Beaverton Urban Redevelopment Agency (BURA) will be held on June 21, 2016 at 5:30 pm at Beaverton City Hall, 12725 SW Millikan Way, Beaverton, Oregon. The purpose of this meeting is to discuss the budget for the fiscal year beginning July 1, 2016 as approved by the BURA Budget Committee. A summary of the budget is presented below. A copy of the budget may be inspected or obtained at the Community Development Department - City of Beaverton - 12725 SW Millikan Way, between the hours of 8 a. m. and 5 p. m. or online at <http://www.beavertonoregon.gov/262/Urban-Renewal-BURA>. 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. If different, the major changes and their effect on the budget are:

Contact: Patrick O'Claire, Treasurer

Telephone: 503-526-2241

Email: poclaire@beavertonoregon.gov

FINANCIAL SUMMARY - RESOURCES

TOTAL OF ALL FUNDS	Actual Amount 2014-15	Adopted Budget This Year 2015-16	Approved Budget Next Year 2016-17
Beginning Fund Balance/Net Working Capital	\$372,933	\$1,126,527	\$1,556,400
Federal, State and All Other Grants			
Revenue from Bonds and Other Debt			2,250,000
Interfund Transfers		575,000	417,500
All Other Resources Except Division of Tax & Special Levy	4,148	578,620	362,200
Revenue from Division of Tax	770,995	1,478,992	1,893,500
Revenue from Special Levy			
Total Resources	\$1,148,076	\$3,759,139	\$6,479,600

FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION

Personnel Services			
Materials and Services	\$21,549	\$427,300	\$2,711,200
Capital Outlay		575,000	1,550,000
Debt Service		575,000	417,500
Interfund Transfers		575,000	417,500
Contingencies	1,126,529	1,547,120	1,242,237
All Other Expenditures and Requirements		59,719	141,163
Unappropriated Ending Fund Balance			
Total Requirements	\$1,148,078	\$3,759,139	\$6,479,600

FINANCIAL SUMMARY-REQUIREMENTS AND FULL-TIME EQUIVALENT EMPLOYEES (FTE) BY ORGANIZATIONAL UNIT OR PROGRAM *

General Fund	\$21,549	\$2,609,139	\$4,512,100
FTE for that unit or program	0	0	0
Capital Projects Fund	0	575,000	1,550,000
FTE			
Debt Service Fund	0	575,000	417,500
FTE			
Non-Departmental / Non-Program	0	0	0
FTE			
Total Requirements	\$21,549	\$3,759,139	\$6,479,600
Total FTE	0	0	0

STATEMENT OF CHANGES IN ACTIVITIES and SOURCES OF FINANCING *

In FY 2016-17, the BURA Board may consider the use of a commercial Letter of Credit as a means of financing of property acquisition and development assistance activities.

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		
Other Borrowings		
Total	0	0