

FORM UR-1

NOTICE OF BUDGET HEARING

A public meeting of the Grants Pass Urban Renewal Agency will be held on June 15, 2022 at 6:00 pm at the Council Chambers located at 101 NW A Street, Grants Pass, Oregon. The purpose of this meeting is to discuss the budget for the fiscal year beginning July 1, 2022 as approved by the Grants Pass Urban Renewal Agency Budget Committee. A summary of the budget is presented below. A copy of the budget may be inspected online at grantspassoregon.gov/1132/Urban-Renewal. 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:

This is the sixth budget year for the Grants Pass Urban Renewal Agency and represents a estimate of tax increment revenues and directs them to projects within the Urban Renewal Plan according to the prioritization as established by the City Council and Urban Renewal Agency Board.

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FINANCIAL SUMMARY - RESOURCES				
TOTAL OF ALL FUNDS	Actual Amount FY'20	Actual Amount FY'21	Adopted Budget This Year FY'22	Approved Budget Next year FY'23
Beginning Fund Balance/Net Working Capital	243,051	1,147,247	844,000	2,205,000
Federal, State and All Other Grants	-	-	-	-
Revenue from Bonds and Other Debt	-	-	-	-
Interfund Transfers	-	-	-	-
All Other Resources Except Division of Tax & Special Levy	14,092	11,551	-	-
Revenue from Division of Tax	899,095	1,097,506	1,380,000	1,465,000
Revenue from Special Levy	-	-	-	-
Total Resources	1,156,238	2,256,304	2,224,000	3,670,000

FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION				
Personnel Services	-	-	-	-
Materials and Services	8,991	24,268	43,000	103,500
Capital Outlay	-	1,395,000	2,171,000	3,556,500
Debt Service	-	-	-	-
Interfund Transfers	-	-	-	-
Contingencies	-	-	10,000	10,000
All Other Expenditures and Requirements	-	-	-	-
Unappropriated Ending Fund Balance	1,147,247	837,036	-	-
Total Requirements	1,156,238	2,256,304	2,224,000	3,670,000

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	0
Total FTE	0	0	0	0

STATEMENT OF CHANGES IN ACTIVITIES and SOURCES OF FINANCING *
 This is the sixth annual budget for the Grants Pass Urban Renewal Agency adopted by City Council on August 3, 2016. Funding for the Agency comes from a division of property taxes on the incremental growth in assessed values on properties within the Urban Renewal Agency's boundaries. Funds are directed to projects approved in the Urban Renewal Plan as prioritized by the City Council and Agency Board.

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	\$0	\$0
Other Borrowings	\$0	\$0
Total	\$0	\$0