

FORM UR-1

NOTICE OF BUDGET HEARING

A public meeting of the City of Wilsonville Urban Renewal Agency will be held on June 3, 2024 at 7:00 p.m. at the City of Wilsonville City Hall, 29799 SW Town Center Loop E., Wilsonville, OR 97070. The purpose of this meeting is to discuss the budget for the fiscal year beginning July 1, 2024 as approved by the Urban Renewal Budget Committee. A summary of the budget is presented below and can be viewed at <https://www.ci.wilsonville.or.us/finance/page/budget>. A copy of the budget may be inspected or obtained at City Hall, 29799 SW Town Center Loop E., Wilsonville, Oregon 97070, by appointment, between the hours of 8:00 a. m. and 5:00 p.m. For appointment call 503-682-1011 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	Adopted Budget	Approved Budget
	2022-23	This Year 2023-24	Next Year 2024-25
Beginning Fund Balance/Net Working Capital	30,662,700	24,503,167	7,186,369
Federal, State and All Other Grants	13,412	0	0
Revenue from Bonds and Other Debt	4,000,000	500,000	500,000
Interfund Transfers	0	0	0
All Other Resources Except Division of Tax & Special Levy	719,440	688,050	142,000
Revenue from Division of Tax	8,679,564	3,244,000	1,804,000
Total Resources	\$44,075,116	\$28,935,217	\$9,632,369

FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION

Materials and Services	535,588	1,719,250	1,415,812
Capital Outlay	4,406,781	15,120,972	2,080,000
Debt Service	13,524,367	5,484,025	782,000
Interagency Transfers	919,094	25,000	0
Contingencies	0	6,011,524	5,354,557
Unappropriated Ending Balance and Reserved for Future Expenditure	24,689,285.51	574,446	0
Total Requirements	\$44,075,116	\$28,935,217	\$9,632,369

FINANCIAL SUMMARY - REQUIREMENTS BY ORGANIZATIONAL UNIT OR PROGRAM

Name of Organizational Unit or Program	Amount		FTE		Amount		FTE	
	2022-23	2023-24	2022-23	2023-24	2024-25	2025-26	2022-23	2023-24
Year 2000 Plan	13,595,672	0	0	14,736,544	0	0	0	0
West Side Plan	5,363,015	0	0	11,683,081	0	6,610,443	0	0
Coffee Creek Plan	427,144	0	0	1,500,292	0	1,965,926	0	0
Wilsonville Investment Now Plan	0	0	0	1,015,300	0	1,056,000	0	0
Total Requirements & FTE	\$19,385,830	0	0	\$28,935,217	0	\$9,632,369	0	0

STATEMENT OF CHANGES IN ACTIVITIES and SOURCES OF FINANCING

The URA has one capital project budgeted in 2024-25. The Westside Plan includes the Brown Road project. The Wilsonville Investment Now Plan includes a tax rebate distribution.

STATEMENT OF INDEBTEDNESS

LONG TERM DEBT	Estimated Debt Outstanding on July 1.	Estimated Debt Authorized, But Not Incurred on July 1
General Obligation Bonds	\$2,985,913	\$0
Other Bonds	\$0	\$0
Other Borrowings	\$0	\$500,000
Total	\$2,985,913	\$500,000