

FORM UR-1

NOTICE OF BUDGET HEARING

A public meeting of the Seaside Urban Renewal Agency will be held on June 2, 2021 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, 2021 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. If the Governor moves Clatsop County into the "extreme risk" category, the meeting will be held electronically and information will be posted on the City of Seaside website.

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FINANCIAL SUMMARY - RESOURCES			
TOTAL OF ALL FUNDS	Actual Amount 2019-2020	Adopted Budget This Year 2020-2021	Approved Budget Next Year 2021-2022
Beginning Fund Balance/Net Working Capital	89,218	234,702	508,961
Federal, State and All Other Grants			
Revenue from Bonds and Other Debt			
Interfund Transfers	154,269	276,584	287,138
All Other Resources Except Division of Tax & Special Levy	14,650	6,726	8,426
Revenue from Division of Tax	145,840	271,341	282,162
Revenue from Special Levy			
Total Resources	403,977	789,353	1,086,687

FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION			
Personnel Services			
Materials and Services	5,008	12,300	32,500
Capital Outlay		480,469	757,049
Debt Service			
Interfund Transfers	154,269	276,584	287,138
Contingencies		10,000	
All Other Expenditures and Requirements	10,000		
Unappropriated Ending Fund Balance	234,700	10,000	10,000
Total Requirements	403,977	789,353	1,086,687

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	174,679	286,095	296,687
FTE			
Southeast Seaside Construction	155,111	428,199	713,820
FTE			
Greater Seaside Debt Service	706	489	451
FTE			
Greater Seaside Construction	73,481	74,570	75,729
FTE			
Not Allocated to Organizational Unit or Program			
FTE			
Total Requirements	403,977	789,353	1,086,687
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 2018/2019 the Southeast Seaside Urban Renewal District began taxing.

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		