

NOTICE OF BUDGET COMMITTEE MEETING

Beaverton Urban Redevelopment Agency



A public meeting of the Budget Committee of the Beaverton Urban Redevelopment Agency (BURA), Washington County, State of Oregon to discuss the budget for the fiscal year July 1, 2019 to June 30, 2020, will be held at The Beaverton Building, 12725 SW Millikan Way, Beaverton, Oregon on Tuesday, May 28, 2019 at 6:00 p.m. The meeting will be in the City Council Chambers. The purpose of the meeting is to receive the budget message and to receive comment from the public on the budget.

A copy of the budget document may be inspected or obtained on or after May 16, 2019 at the Community Development Department, 4th floor – The Beaverton Building between 7:30 a.m. and 4:30 p.m. (Monday – Friday).

This is a public meeting where deliberations of the Budget Committee will take place. Any person may appear at the meeting and discuss the proposed programs with the Budget Committee.

Patrick O’Claire, Treasurer
Beaverton Urban Redevelopment Agency

E-Mail this form to the Washington County
TSCC administrator at:
sswashtscc@co.washington.or.us

FORM UR-1 (WC) - Urban Renewal Districts

Governing Body Name: Beaverton Urban Redevelopment Agency (BURA)

FINANCIAL SUMMARY—RESOURCES

TOTAL OF ALL FUNDS	Actual Budget 2017 -- 2018	Adopted Budget This Year: 2018 – 2019	Proposed Budget Next Year: 2019 – 2020
1. Beginning Fund Balance / Net Working Capital	3,135,920	4,606,028	3,165,170
2. Federal, State & all Other Grants, Gifts, Allocations & Donations			
3. Revenue from Bonds & Other Debt	726,289	3,383,427	16,656,934
4. Interfund Transfers	866,105	3,539,927	818,834
5. All Other Resources Except Division of Tax & Special Levy	109,559	182,300	985,600
6. Revenue From Division of Tax	3,052,304	3,659,997	4,228,820
7. Revenue From Special Levy			
8. Total Resources	7,890,177	15,371,679	25,855,358

FINANCIAL SUMMARY—REQUIREMENTS BY OBJECT CLASSIFICATION

9. Personnel Services			
10. Materials and Services	701,319	2,151,843	2,000,735
11. Capital Outlay	726,290	3,383,427	17,406,934
12. Debt Service	866,104	3,539,927	818,834
13. Interfund Transfers.	990,436	3,688,443	1,185,934
14. Contingencies.		2,608,039	4,442,921
15. All Other Expenditures and Requirements			
16. Unappropriated Ending Fund Balance			
17. Total Requirements	3,284,149	15,371,679	25,855,358

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

Name of Organizational Unit or Program (FTE) for Unit or Program				
Name	BURA Administration	1,691,755	8,448,325	7,629,590
FTE		0	0	0
Name	BURA Capital Project Fund	726,290	3,383,427	17,406,934
FTE		0	0	0
Name				
FTE		0	0	0
Name	BURA Debt Service Fund	866,104	3,539,927	818,834
FTE		0	0	0
Name				
FTE				
Name				
FTE				
Name				
FTE				
Name	Non-Departmental / Non-Program			
FTE				
Total Requirements		3,284,149	15,371,679	25,855,358
Total FTE		0	0	0

STATEMENT OF CHANGES IN ACTIVITIES AND SOURCES OF FINANCING*

In previous years BURA has used a combination of short-term (a.k.a. "daylight") loans from the City of Beaverton and a Special Revenue Bond (a.k.a. Line of Credit) to provide revenue for property acquisition, development incentives and the construction of improvements. Both sources are anticipated to be used in FY 2019-20, if the BURA Board decides to proceed with construction of the Central Beaverton parking garage.

In addition the BURA Board will be asked to consider a budget amendment to create the BURA Programs and Activities Fund, utilizing another "daylight loan" from the City of Beaverton and paying for various programs that would no longer appear in the BURA General Fund. This amendment will be considered at the BURA Budget Committee meeting and then by the BURA Board, prior to adoption.

STATEMENT OF INDEBTEDNESS

Long Term Debt	Estimated Debt Outstanding on July 1	Estimated Debt Authorized, but not Incurred on July 1
General Obligation Bonds		
Other Bonds	2,921,900	16,078,100
Other Borrowings		
Total	2,921,900	16,078,100

**If more space is needed to complete any section of this form, use the space below.