

**FORM UR-1**

**NOTICE OF BUDGET HEARING**

A public meeting of the Beaverton Urban Renewal Agency (BURA) will be held on June 15, 2021 at 5:30 pm, remotely on Zoom. The link for the meeting may be found at: [Meeting Agenda & Minutes | Beaverton, OR - Official Website \(beavertonoregon.gov\)](#). The purpose of this meeting is to discuss the budget for the fiscal year beginning July 1, 2021 as approved by the Beaverton Urban Renewal Agency Budget Committee. A summary of the budget is presented below. A copy of the budget may be inspected or obtained online at [www.BeavertonOregon.gov/BURA](http://www.BeavertonOregon.gov/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.

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<b>FINANCIAL SUMMARY - RESOURCES</b>			
<b>TOTAL OF ALL FUNDS</b>	<b>Actual Amount 2019-20</b>	<b>Adopted Budget This Year 2020-21</b>	<b>Approved Budget Next Year 2021-22</b>
Beginning Fund Balance/Net Working Capital	4,308,126	45,084,184	18,289,085
Federal, State and All Other Grants			
Revenue from Bonds and Other Debt	76,474,084	4,000,000	3,000,000
Interfund Transfers	5,611,860	6,763,939	6,109,214
All Other Resources Except Division of Tax & Special Levy	1,027,392	133,400	869,900
Revenue from Division of Tax	4,141,256	4,703,851	5,365,098
Revenue from Special Levy			
<b>Total Resources</b>	<b>91,562,718</b>	<b>60,685,374</b>	<b>33,633,297</b>

<b>FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION</b>			
Personnel Services	0	0	0
Materials and Services	1,395,607	4,138,653	4,593,950
Capital Outlay	14,509,714	28,235,000	13,698,322
Debt Service	24,611,860	6,763,939	5,764,214
Interfund Transfers	5,961,353	7,861,895	7,279,119
Contingencies	45,084,184	13,685,887	2,297,692
All Other Expenditures and Requirements			
Unappropriated Ending Fund Balance			
<b>Total Requirements</b>	<b>91,562,718</b>	<b>60,685,374</b>	<b>33,633,297</b>

<b>FINANCIAL SUMMARY-REQUIREMENTS AND FULL-TIME EQUIVALENT EMPLOYEES (FTE) BY ORGANIZATIONAL UNIT OR PROGRAM *</b>			
<b>Name of Organizational Unit or Program</b>			
<b>FTE for that unit or program</b>			
General Fund - Administration	8,453,362	7,545,353	6,196,852
FTE			
Capital Projects Fund	53,356,934	38,847,220	13,901,606
FTE			
Programs and Activities Fund	5,140,562	7,528,862	6,805,625
FTE			
Debt Service Fund	24,611,860	6,763,939	5,764,214
FTE			
Parking Facilities Fund			965,000
FTE			
Not Allocated to Organizational Unit or Program			
FTE			
<b>Total Requirements</b>	<b>91,562,718</b>	<b>60,685,374</b>	<b>33,633,297</b>
<b>Total FTE</b>	<b>0</b>	<b>0</b>	<b>0</b>

**STATEMENT OF CHANGES IN ACTIVITIES and SOURCES OF FINANCING \***

For the FY 2021-22 budget, the agency will complete construction of the \$24 million Beaverton Central Parking Garage, financed from a Special Revenue Bond issued toward the end of FY 2019-20. This Special Revenue Bond, issued by The City, contained \$55 million for BURA - to complete the parking garage and to continue implementing projects outlined in the Central Beaverton Urban Renewal Plan. New for FY22 is a Parking Facilities Fund, to record Program Income and activities associated with the Beaverton Central Parking Garage.

<b>STATEMENT OF INDEBTEDNESS</b>		
<b>LONG TERM DEBT</b>	<b>Estimated Debt Outstanding July 1</b>	<b>Estimated Debt Authorized, But Not Incurred on July 1</b>
General Obligation Bonds		
Other Bonds	\$55,000,000	
Other Borrowings	\$16,141,382	
<b>Total</b>	<b>\$71,141,382</b>	

\* If more space is needed to complete any section of this form, insert lines (rows) on this sheet or add sheets. You may delete unused lines.