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FORM UR-1 (WC) - Urban Renewal Districts

Governing Body Name: **City of Forest Grove Urban Renewal Agency**

FINANCIAL SUMMARY—RESOURCES

TOTAL OF ALL FUNDS	Actual Budget 2020 -- 2021	Adopted Budget This Year: 2021 – 2022	Proposed Budget Next Year: 2022 – 2023
1. Beginning Fund Balance / Net Working Capital	382,667	453,787	609,943
2. Federal, State & all Other Grants, Gifts, Allocations & Donations			
3. Revenue from Bonds & Other Debt			
4. Interfund Transfers			
5. AllOther Resources Except Division of Tax & Special Levy	10,039	8,500	9,100
6. Revenue From Division of Tax	501,701	560,000	560,000
7. Revenue From Special levy			
8. Total Resources	894,407	1,022,287	1,179,043

FINANCIAL SUMMARY—REQUIREMENTS BY OBJECT CLASSIFICATION

9. Personnel Services			
10. Materials and Services	100,550	703,596	860,352
11. Capital Outlay			
12. Debt Service	318,691	318,691	318,691
13. Interfund Transfers.			
14. Contingencies.			
15. All Other Expenditures and Requirements			
16. Unappropriated Ending Fund Balance	475,166		
17. Total Requirements	894,407	1,022,287	1,179,043

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			
FTE			
Name			
FTE			
Name			
FTE			
Name			
FTE			
Name			
FTE			
Name			
FTE			
Name			
FTE			
Name			
FTE			
Non-Departmental / Non-Program			
FTE			
Total Requirements			
Total FTE			

STATEMENT OF CHANGES IN ACTIVITIES AND SOURCES OF FINANCING*

The URA continues to work with a developer who is planning to construction of a 20,000 square foot grocery store on property owned by the URA located at the northeast corner of "B" Street and Pacific Avenue. The developer is finalizing the design and hopes to begin construction in late 2022. The URA will negotiate a Disposition and Development Agreement which would outline all financial, construction, and disposition terms and conditions of the sale of the URA property. That agreement requires URA Board approval.

The URA will continue to focus on storefront improvements and public art within the URA boundary in the coming year.

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		
Other Borrowings		
Total		

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