

FORM UR-1

NOTICE OF BUDGET HEARING

A public meeting of the Columbia County Development Agency will be held on June 7, 2016 at 5:40 pm at the Columbia County Courthouse, room 308, located at 230 Strand St., St. Helens, Oregon. The purpose of this meeting is to discuss the budget for the fiscal year beginning July 1, 2017 as approved by the Columbia County Development Agency Budget Committee. A summary of the budget is presented below. A copy of the budget may be inspected or obtained at 230 Strand Street in St. Helens, Oregon, between the hours of 8:30 am and 5:00 pm, Monday through Friday, or online at www.cddaoregon.org. This budget is for an annual budget period. This budget was prepared on a basis of accounting that is the same as was used the preceding year.

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FINANCIAL SUMMARY - RESOURCES

TOTAL OF ALL FUNDS	Actual Amount 2015-2016	Adopted Budget This Year 2016-2017	Approved Budget Next Year 2017-2018
Beginning Fund Balance/Net Working Capital	970,185	496,595	960,982
Federal, State and All Other Grants	71,458	0	10,000
All Other Resources Except Division of Tax & Special Levy	8,705	2,558	4,500
Revenue from Division of Tax	2,521,041	2,407,138	2,862,947
Total Resources	3,571,389	2,906,291	3,838,429

FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION

Materials and Services	38,226	54,000	56,192
Debt Service	756,954	756,954	856,954
Interfund Transfers	2,129,536	1,605,139	1,280,139
Contingencies	0	490,197	1,645,143
Unappropriated Ending Fund Balance	646,672	0	0
Total Requirements	3,571,389	2,906,291	3,838,429

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

Non-Departmental / Non-Program	3,571,389	2,906,291	3,838,429
FTE	0	0	0
Total Requirements	3,571,389	2,906,291	3,838,429
Total FTE	0	0	0

STATEMENT OF CHANGES IN ACTIVITIES and SOURCES OF FINANCING

The FY 2017-2018 budget does not anticipate many significant changes from FY 2016-2017. The Columbia County Development Agency anticipates sufficient funds to make another extra debt service payment on the Columbia County road loan, sufficient to pay off all outstanding principal in FY 2017-2018 and retire the debt eleven years ahead of the original schedule. Property tax revenues for FY 2017-2018 are forecast to be 6.8% higher than was estimated in the FY 2016-2017 Adopted Budget. This is due to higher than anticipated growth in assessed value in FY 2016-2017.

STATEMENT OF INDEBTEDNESS

LONG TERM DEBT	Estimated Debt Outstanding July 1	Estimated Debt Authorized, But Not Incurred on July 1
General Obligation Bonds	\$0	\$0
Other Bonds	\$0	\$0
Other Borrowings	\$11,333,225	\$0
Total	\$11,333,225	\$0