

**FORM UR-1**

**NOTICE OF BUDGET HEARING**

A public meeting of the Talent Urban Renewal Agency will be held on June 13, 2023 at 6:00 pm via Zoom webinar at <https://us02.web.zoom.us/j/81754168350>. The purpose of this meeting is to discuss the budget for the fiscal year beginning July 1, 2023 as approved by the Talent Urban Renewal Budget Committee. A summary of the budget is presented below. A copy of the budget may be inspected or obtained online at [www.talenturbanrenewal.com](http://www.talenturbanrenewal.com). 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 2021-22</b>	<b>Adopted Budget This Year 22-23</b>	<b>Approved Budget Next Year 23-24</b>
Beginning Fund Balance/Net Working Capital	2,529,263	2,200,000	1,600,000
Federal, State and All Other Grants	1,338,420	250,000	250,000
Revenue from Bonds and Other Debt	700,000	0	0
Interfund Transfers	0	0	0
All Other Resources Except Division of Tax & Special Levy	16,804	9,500	30,000
Revenue from Division of Tax	0	15,000	0
Revenue from Special Levy	0	0	0
<b>Total Resources</b>	<b>4,584,487</b>	<b>2,474,500</b>	<b>1,880,000</b>

<b>FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION</b>			
Personnel Services	0	0	0
Materials and Services	270,086	323,000	255,500
Capital Outlay	2,122,070	1,025,000	830,000
Debt Service	0	700,000	721,000
Interfund Transfers	0	0	0
Contingencies	1,682,000	426,500	73,500
All Other Expenditures and Requirements	0	0	0
Unappropriated Ending Fund Balance and Reserved for Future Expenditure	510,331	0	0
<b>Total Requirements</b>	<b>4,584,487</b>	<b>2,474,500</b>	<b>1,880,000</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>			
<b>Non-Departmental / Non-Program</b>			
FTE	0	0	0
<b>Total Requirements</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Total FTE</b>	<b>0</b>	<b>0</b>	<b>0</b>

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

The Agency's maximum indebtedness is reached and no longer collects tax increment or special levy taxes.

<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	\$0	\$0
Other Bonds	\$0	\$0
Other Borrowings	\$721,000	\$0
<b>Total</b>	<b>\$721,000</b>	<b>\$0</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.