



## NOTICE OF ALBANY REVITALIZATION AGENCY HEARING

The Albany Revitalization Agency (ARA) will hold a PUBLIC HEARING on June 21, 2017, immediately following the CARA Advisory Board meeting that begins at 5:15 p.m. in the Albany City Hall Council Chambers, 333 Broadalbin SW, Albany. The purpose of this meeting is to discuss the ARA Budget for Fiscal Year beginning July 1, 2017, as approved by the ARA Budget Committee on May 04, 2017. The public is invited to present any written or oral testimony at that time. A summary of the approved budget is presented below.

The ARA Approved Budget document is on the City of Albany website at [www.cityofalbany.net/departments/finance/budget-information](http://www.cityofalbany.net/departments/finance/budget-information); or a copy may be inspected at City Hall, 333 Broadalbin Street SW, Albany, between the hours of 8:00 a.m. and 5:00 p.m.

The ARA Budget is for Fiscal Year 2017-2018, and was prepared on a basis of accounting that is the same as the preceding year.

<b>FINANCIAL SUMMARY - RESOURCES</b>			
	2015-16	2016-17	2017-18
	Actual	Adopted	Approved
Revenue from division of tax	\$ 2,618,269	\$ 2,226,000	\$ 2,798,200
Loan proceeds	-	8,000,000	7,500,000
Other resources	104,577	94,400	117,200
<b>Total Current Resources</b>	<b>\$ 2,722,846</b>	<b>\$ 10,320,400</b>	<b>\$ 10,415,400</b>
Beginning balance	\$ 3,910,361	\$ 2,546,300	\$ 2,257,500
<b>Total Resources</b>	<b>\$ 6,633,207</b>	<b>\$ 12,866,700</b>	<b>\$ 12,672,900</b>
<b>FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION</b>			
	2015-16	2016-17	2017-18
	Actual	Adopted	Approved
Materials and Services	\$ 1,477,579	\$ 10,359,800	\$ 2,228,800
Capital Projects	38,868	62,200	7,838,400
Transfers Out	1,584,700	259,900	260,000
Debt Service	463,756	2,184,800	2,345,700
<b>Total Requirements</b>	<b>\$ 3,564,903</b>	<b>\$ 12,866,700</b>	<b>\$ 12,672,900</b>
<b>FINANCIAL SUMMARY - REQUIREMENTS BY ORGANIZATIONAL UNIT</b>			
	2015-16	2016-17	2017-18
	Actual	Adopted	Approved
11 - City Manager	\$ 3,564,903	\$ 12,866,700	\$ 12,672,900
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If you have questions about the meeting or need more information, please contact Stewart Taylor, City of Albany Finance Director, at (541) 917-7521.

This notice is given in accordance with provisions of the Oregon Revised Statutes, Chapter 294.426.

DATED THIS 31<sup>ST</sup> DAY OF MAY 2017.

Stewart Taylor  
Finance Director

Send: May 24, 2017  
Publish: May 31, 2017  
Post: May 31, 2017  
Remove: June 22, 2017

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