

FORM UR-1

NOTICE OF BUDGET HEARING

A public meeting of the Rainier Economic Development Council will be held on June 22, 2020 at 5:30 pm at 106 West "B" Street, Rainier, Oregon. The purpose of this meeting is to discuss the budget for the fiscal year beginning July 1, 2020 as approved by the Rainier Economic Development Budget Committee. A summary of the budget is presented below. A copy of the budget may be inspected or obtained at 106 West "B" Street, between the hours of 9:00 a. m. and 5:00 p. m. or online at redco-or.org. 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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TOTAL OF ALL FUNDS	FINANCIAL SUMMARY - RESOURCES		
	Actual Amount 2018-2019	Adopted Budget This Year 2019-2020	Approved Budget Next Year 2020-2021
Beginning Fund Balance/Net Working Capital	999,464	969,061	967,129
Federal, State and All Other Grants			
Revenue from Bonds and Other Debt			
Interfund Transfers	75,000		
All Other Resources Except Division of Tax & Special Levy	22,962	10,000	2,000
Revenue from Division of Tax	289,504	275,000	275,000
Revenue from Special Levy			
Total Resources	1,386,930	1,254,061	1,244,129

FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION			
Personnel Services			
Materials and Services	12,305	15,700	14,500
Capital Outlay	94,600	687,500	679,500
Debt Service	275,000	275,000	275,000
Interfund Transfers			
Contingencies		275,861	275,129
All Other Expenditures and Requirements			
Unappropriated Ending Fund Balance			
Total Requirements	381,905	1,254,061	1,244,129

FINANCIAL SUMMARY-REQUIREMENTS AND FULL-TIME EQUIVALENT EMPLOYEES (FTE) BY ORGANIZATIONAL UNIT OR PROGRAM *			
General Fund	106,905	704,061	694,129
FTE			
Debt Services	275,000	550,000	550,000
FTE			
FTE			
FTE			
FTE			
FTE			
FTE			
FTE			
Non-Departmental / Non-Program			
FTE			
Total Requirements	381,905	1,254,061	1,244,129
Total FTE	0	0	0

STATEMENT OF CHANGES IN ACTIVITIES and SOURCES OF FINANCING *

LONG TERM DEBT	STATEMENT OF INDEBTEDNESS	
	Estimated Debt Outstanding July 1	Estimated Debt Authorized, But Not Incurred on July 1
General Obligation Bonds		
Other Bonds		
Other Borrowings	\$2,270,121	

Total

\$2,270,121

* 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.