## NOTICE OF BUDGET HEARING

A public meeting of the Rainier Economic Development Council will be held on June 28, 2021 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, 2021 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 redcororg. 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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FINANCIAL SUMMARY - RESOURCES				
TOTAL OF ALL FUNDS	Actual Amount	Adopted Budget	Approved Budget	
	2019-2020	This Year 2020-2021	Next Year 2021-2022	
Beginning Fund Balance/Net Working Capital	986,180	967,129	658,000	
Federal, State and All Other Grants				
Revenue from Bonds and Other Debt				
Interfund Transfers				
All Other Resources Except Division of Tax & Special Levy	20,309	2,000	3,600	
Revenue from Division of Tax	283,747	275,000	275,000	
Revenue from Special Levy				
Total Resources	1,290,236	1,244,129	936,600	

FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION				
Personnel Services				
Materials and Services	12,579	14,500	16,000	
Capital Outlay	26,485	679,500	0	
Debt Service	275,000	275,000	275,000	
Interfund Transfers				
Contingencies		275,129	645,600	
All Other Expenditures and Requirements				
Unappropriated Ending Fund Balance				
Total Requirements	314,064	1,244,129	936,600	

FINANCIAL SUMMARY-REQUIREMENTS AND FULL-TIME EQUIVALENT EMPLOYEES (FTE) BY ORGANIZATIONAL UNIT OR PROGRAM *				
General Fund	39,064	694,129	661,600	
FTE	0	0	0	
Debt Services	275,000	550,000	275,000	
FTE	0	0	0	
FTE				
FTE				
FTE				
FTE				
FTE				
FTE				
Not Allocated to Organizational Unit or Program				
FTE				
Total Requirements	314,064	1,244,129	936,600	
Total FTE	0	0	0	

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

This budget reflects a change on how capital projects are identified. The capital project estimates are no longer identified individually in the budget document. All funding for capital projects has been moved to the contingency category. The prior year debt fund contingency is also recorded in the general fund contingency.

STATEMENT OF INDEBTEDNESS				
LONG TERM DEBT	Estimated Debt Outstanding	Estimated Debt Authorized, But		
	July 1	Not Incurred on July 1		
General Obligation Bonds				
Other Bonds				
Other Borrowings	\$2,063,225			
Total	\$2,063,225			