NOTICE OF BUDGET HEARING

A public meeting of the Rainier Economic Development Council will be held on June 6, 2022 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, 2022 as approved by the Rainier Economice 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, Rainier, OR, between the hours of 8: a. m. and 5:00 p. m. or online at www.cityofrainier.com. This budget is for an annual budget period. This budget was prepared on a basis of accounting that is the same as the preceding year.

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FINANCIAL SUMMARY - RESOURCES				
TOTAL OF ALL FUNDS	Actual Amount	Adopted Budget	Approved Budget	
	2020-2021	This Year 2021-2022	Next Year 2022-2023	
Beginning Fund Balance/Net Working Capital	976,172	658,000	816,000	
Federal, State and All Other Grants				
Revenue from Bonds and Other Debt				
Interfund Transfers				
All Other Resources Except Division of Tax & Special Levy	7,776	3,600	2,500	
Revenue from Division of Tax	286,827	275,000	275,000	
Revenue from Special Levy				
Total Resources	1,270,775	936,600	1,093,500	

FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION			
Personnel Services			
Materials and Services	13,211	16,000	17,530
Capital Outlay	312,500	0	0
Debt Service	275,000	275,000	275,000
Interfund Transfers			
Contingencies	0	645,600	650,970
All Other Expenditures and Requirements			
Unappropriated Ending Fund Balance			150,000
Total Requirements	600,711	936,600	1,093,500

FINANCIAL SUMMARY-REQUIREMENTS AND FULL-TIME EQUIVALENT EMPLOYEES (FTE) BY ORGANIZATIONAL UNIT OR PROGRAM *			
Name of Organizational Unit or Program			
FTE for that unit or program			
General Fund	325,711	661,600	668,500
FTE			
Debt Services	275,000	275,000	425,000
FTE			
Not Allocated to Organizational Unit or Program			
FTE			
Total Requirements	600,711	936,600	1,093,500
Total FTE	0	0	0

STATEMENT OF CHANGES IN ACTIVITIES and SOURCES OF FINANCING *		

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	\$1,850,121		
Total	\$1,850,121		

^{*} 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.