

NOTICE OF BUDGET HEARING

The public meeting of the Rainier Economic Development Council (REDCO) has been rescheduled for June 30, 2025, at 5:30 p.m., at 106 West "B" Street. The purpose of this meeting is to discuss the budget for the period beginning July 1, 2025 as approved by REDCO's Budget Committee. A summary of the budget is presented below. A copy of the budget may be inspected online at www.cityofrainier.com. This budget is for an annual budget period and 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 2022-23	Adopted Budget 2023-2025	Approved Budget 2025-26
Beginning Fund Balance	670,111	676,711	750,200
All Other Resources Except Current Year Property Taxes	19,787	23,000	20,000
Current Year Property Taxes Estimated to be Received	283,544	550,000	285,000
Total Resources	973,442	1,249,711	1,055,200

FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION

Materials and Services	13,984	35,000	9,100
Debt Service	275,000	550,100	276,000
Contingencies	-	5,900	5,000
Unappr. Ending Fund Balance	684,458	658,711	765,100
Total Requirements	973,442	1,249,711	1,055,200

STATEMENT OF CHANGES IN ACTIVITIES and SOURCES OF FINANCING

No significant changes in activities or sources of financing.

STATEMENT OF INDEBTEDNESS

LONG TERM DEBT	Est. Debt Outstanding on July 1.	Est. Debt Authorized, But Not Incurred on July 1
General Obligation Bonds	\$0	\$0
Other Bonds	\$0	\$0
Other Borrowings	\$1,171,680	\$0
Total	\$1,171,680	\$0