

A public meeting of the Rainbow Water and Fire District Board of Commissioners will be held on June 12, 2024 at 5:30 pm at 1550 N. 42nd Street, Springfield, Oregon. See www.rwdonline.net/rainbow-board-meetings for remote meeting options. The purpose of this meeting is to consider a water rate increase and adoption of the budget for the fiscal year beginning July 1, 2024 as approved by the Rainbow Water and Fire District Budget Committee. A summary of the budget is presented below. A paper copy of the budget may be inspected or obtained at 1550 N. 42nd Street, Springfield, Oregon, between the hours of 8:00 a.m. and 5:00 p.m. 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 2022-23	Adopted Budget This Year 2023-24	Approved Budget Next Year 2024-25
Beginning Fund Balance/Net Working Capital	1,556,224	2,078,000	2,219,713
Fees, Licenses, Permits, Fines, Assessments & Other Service Charges	0	0	0
Federal, State & all Other Grants, Gifts, Allocations & Donations	0	19,500	2,050,000
Revenue from Bonds and Other Debt	0	0	0
Interfund Transfers / Internal Service Reimbursements	697,956	1,148,216	173,216
All Other Resources Except Current Year Property Taxes	2,055,811	2,084,284	2,402,071
Current Year Property Taxes Estimated to be Received	1,697,817	1,700,000	1,660,000
Total Resources	6,007,808	7,030,000	8,505,000

FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION			
Personnel Services	1,102,389	1,250,000	1,390,517
Materials and Services	1,935,836	2,218,831	2,984,284
Capital Outlay	363,022	656,200	2,435,000
Debt Service	147,029	298,216	148,216
Interfund Transfers	697,956	1,148,216	173,216
Contingencies	0	427,944	469,805
Special Payments	0	0	0
Unappropriated Ending Balance and Reserved for Future Expenditure	1,761,576	1,030,593	903,962
Total Requirements	6,007,808	7,030,000	8,505,000

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			
Water Operations	3,872,324	4,555,000	6,505,000
FTE	6.7	6.7	6.7
Fire Protection (& Emergency Medical Services)	2,135,484	2,475,000	2,000,000
FTE	0	0	0
Not Allocated to Organizational Unit or Program	0	0	0
FTE	0	0	0
Total Requirements	6,007,808	7,030,000	8,505,000
Total FTE	6.7	6.7	6.7

STATEMENT OF CHANGES IN ACTIVITIES and SOURCES OF FINANCING *

This budget reflects continued use of the Capital Reserve Fund to save for and then spend money on capital projects to replace aging infrastructure and maintain our source and storage capacity and fire protection capabilities, and the Resilience Reserve Fund to allow saving to smooth cash flow across fiscal years, to help improve financial resilience and water rate stabilization.

This budget reflects higher interest income due to rising rates, and some larger revenue estimated to come from one-time grants and cash disbursements associated with PFAS-related legal settlements provided to water utilities.

PROPERTY TAX LEVIES			
	Rate or Amount Imposed 2022-23	Rate or Amount Imposed This Year 2023-24	Rate or Amount Approved Next Year 2024-25
Permanent Rate Levy (rate limit 2.0631 per \$1,000)	2.0631	2.0631	2.0631
Local Option Levy	1.71	1.71	1.71
Levy For General Obligation Bonds	None	None	None

STATEMENT OF INDEBTEDNESS		
LONG TERM DEBT	Estimated Debt Outstanding on July 1, 2024	Estimated Debt Authorized, But Not Incurred on July 1, 2024
General Obligation Bonds	None	None
Other Bonds	None	None
Other Borrowings	\$2,049,759	None
Total	\$2,049,759	None

* If more space is needed to complete any section of this form, insert lines (rows) on this sheet. You may delete blank lines.