

NOTICE OF BUDGET HEARING

A public meeting of the Rainbow Water and Fire District will be held on June 10, 2020 at 5:30 pm at 1550 N. 42nd Street, Springfield, Oregon. The purpose of this meeting is to consider adoption of the budget for the fiscal year beginning July 1, 2020 as approved by the Rainbow Water and Fire District Budget Committee. A summary of the budget is presented below. A 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

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FINANCIAL SUMMARY - RESOURCES

TOTAL OF ALL FUNDS	Actual Amount	Adopted Budget	Approved Budget
	2018-19	This Year 2019-20	Next Year 2020-21
Beginning Fund Balance/Net Working Capital	743,800	874,899	770,494
Fees, Licenses, Permits, Fines, Assessments & Other Service Charges	0	0	0
Federal, State and All Other Grants, Gifts, Allocations and Donations	0	0	0
Revenue from Bonds and Other Debt	0	3,000,000	0
Interfund Transfers / Internal Service Reimbursements	350,000	250,000	483,216
All Other Resources Except Current Year Property Taxes	1,998,919	1,466,721	1,731,925
Current Year Property Taxes Estimated to be Received	1,489,201	1,375,000	1,422,465
Total Resources	4,581,920	6,966,620	4,408,100

FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION

Personnel Services	932,380	884,564	1,006,988
Materials and Services	1,839,502	1,692,911	1,823,031
Capital Outlay	393,738	3,563,060	482,570
Debt Service	0	0	148,216
Interfund Transfers	350,000	250,000	383,216
Contingencies		446,697	347,734
Special Payments	0	0	0
Unappropriated Ending Balance and Reserved for Future Expenditure	1,066,300	129,388	216,345
Total Requirements	4,581,920	6,966,620	4,408,100

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	2,661,995	5,111,924	2,558,100
FTE	7.0	7.0	6.75
Fire Protection & EMS	1,919,925	1,854,696	1,850,000
FTE	0.0	0.0	0.0
Not Allocated to Organizational Unit or Program	0	0	0
FTE	0.0	0.0	0.0
Total Requirements	4,581,920	6,966,620	4,408,100
Total FTE	7.0	7.0	6.75

STATEMENT OF CHANGES IN ACTIVITIES and SOURCES OF FINANCING *

This budget reflects a continued use of reserve funds to save for and then spend money on capital projects to replace aging infrastructure and maintain our source capacity and fire protection capabilities. This budget includes a new reserve fund to allow saving to smooth cash flow across fiscal years, to help improve financial resilience and water rate stabilization.

PROPERTY TAX LEVIES

	Rate or Amount Imposed	Rate or Amount Imposed	Rate or Amount Approved
Permanent Rate Levy (rate limit 2.0631 per \$1,000)	2.0631	2.0631	2.0631
Local Option Levy	657,225	1.71	1.71
Levy For General Obligation Bonds			

STATEMENT OF INDEBTEDNESS

LONG TERM DEBT	Estimated Debt Outstanding on July 1, 2019	Estimated Debt Authorized, But Not Incurred on July 1, 2020
General Obligation Bonds	None	None
Other Bonds	None	None
Other Borrowings	\$2,403,753	\$2,334,106
Total	\$2,403,753	\$2,334,106