

FORM LB-1

NOTICE OF BUDGET HEARING

A public meeting of the Rainbow Water and Fire District Board of Commissioners will be held on June 22, 2022 at 5:30 pm at 1550 N. 42nd Street, Springfield, Oregon. See www.rwdonline.net for remote meeting options. The purpose of this meeting is to consider adoption of the budget for the fiscal year beginning July 1, 2022 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 year.

Contact: Jamie Porter, Superintendent

Telephone: 541-746-1676

Email: office@RWDonline.net

FINANCIAL SUMMARY - RESOURCES			
TOTAL OF ALL FUNDS	Actual Amount 2020-21	Adopted Budget This Year 2021-22	Approved Budget Next Year 2022-23
Beginning Fund Balance/Net Working Capital	770,494	1,275,000	1,734,500
Fees, Licenses, Permits, Fines, Assessments & Other Service Charges	0	0	0
Federal, State & all Other Grants, Gifts, Allocations & Donations	0	0	0
Revenue from Bonds and Other Debt	0	0	0
Interfund Transfers / Internal Service Reimbursements	483,216	941,216	973,216
All Other Resources Except Current Year Property Taxes	1,731,925	1,730,784	1,900,562
Current Year Property Taxes Estimated to be Received	1,422,465	1,640,000	1,682,222
Total Resources	4,408,100	5,587,000	6,290,500

FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION			
Personnel Services	1,006,988	1,006,988	1,235,000
Materials and Services	1,823,031	1,823,031	2,038,831
Capital Outlay	482,570	482,570	765,000
Debt Service	148,216	148,216	348,216
Interfund Transfers	383,216	383,216	723,216
Contingencies	347,734	347,734	412,944
Special Payments	0	0	0
Unappropriated Ending Balance and Reserved for Future Expenditure	216,345	216,345	767,293
Total Requirements	4,408,100	4,408,100	6,290,500

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			
Water Operations	2,887,337	2,558,100	4,188,500
FTE	7.0	6.75	7.0
Fire Protection (& Emergency Medical Services)	2,038,278	1,850,000	2,102,000
FTE	7.0	0	0
Not Allocated to Organizational Unit or Program	0	0	0
FTE	0	0	0
Total Requirements	4,925,615	4,408,100	6,290,500
Total FTE	7.0	6.75	7.0

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 and storage capacity and fire protection capabilities.

This budget reflects expanded use of a new reserve fund to allow saving to smooth cash flow across fiscal years, to help improve financial resilience and water rate stabilization. This budget reflects some inflationary costs due to an econom rebounding from the COVID-19 pandemic.

PROPERTY TAX LEVIES			
	Rate or Amount Imposed 2020-21	Rate or Amount Imposed This Year 2021-22	Rate or Amount Approved Next Year 2022-23
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, 2022	Estimated Debt Authorized, But Not Incurred on July 1, 2022
General Obligation Bonds	None	None
Other Bonds	None	None
Other Borrowings	\$2,155,511	None
Total	\$2,155,511	None

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