

FORM LB-1

NOTICE OF BUDGET AND WATER RATE HEARING

A public meeting of the Rainbow Water and Fire District Board of Commissioners will be held on June 11, 2025 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, 2025 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 2023-24	Adopted Budget This Year 2024-25	Approved Budget Next Year 2025-26
Beginning Fund Balance/Net Working Capital	1,653,990	2,261,713	2,545,000
Fees, Licenses, Permits, Fines, Assessments & Other Service Charges	0	0	0
Federal, State & all Other Grants, Gifts, Allocations & Donations	0	2,050,000	3,750,000
Revenue from Bonds and Other Debt	0	0	0
Interfund Transfers / Internal Service Reimbursements	963,538	173,216	523,216
All Other Resources Except Current Year Property Taxes	2,427,012	2,417,071	2,741,784
Current Year Property Taxes Estimated to be Received	1,736,161	1,670,000	1,750,000
Total Resources	6,780,701	8,572,000	11,310,000

FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION			
Personnel Services	1,216,304	1,390,517	1,470,000
Materials and Services	1,992,401	2,984,284	2,566,954
Capital Outlay	21,689	2,435,000	4,297,500
Debt Service	145,762	148,216	148,216
Interfund Transfers	848,216	173,216	523,216
Contingencies	0	469,805	541,602
Special Payments	0	0	0
Unappropriated Ending Balance and Reserved for Future Expenditure	2,556,329	970,962	1,762,512
Total Requirements	6,780,701	8,572,000	11,310,000

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	4,556,953	6,522,000	8,885,000
FTE	6.7	6.7	6.7
Fire Protection (& Emergency Medical Services)	2,223,748	2,050,000	2,425,000
FTE	0	0	0
Not Allocated to Organizational Unit or Program	0	0	0
FTE	0	0	0
Total Requirements	6,780,701	8,572,000	11,310,000
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 2023-24	Rate or Amount Imposed This Year 2024-25	Rate or Amount Approved Next Year 2025-26
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, 2025	Estimated Debt Authorized, But Not Incurred on July 1, 2025
General Obligation Bonds	None	None
Other Bonds	None	None
Other Borrowings	\$1,831,923	None
Total	\$1,831,923	None

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