RAINIER ECONOMIC DEVELOPMENT COUNCIL
2026-27 BUDGET

GENERAL FUND

GENERAL FUND RESOURCES

2021/2022 Actual	2022/2023 Actual	2023/2025 Actual	2025/2026 Budget	Description	2026/2027 Proposed	2026/2027 Adopted
492,319	490,409	487,382	534,700	Beginning Fund Balance	557,800	
3,623	40	80	-	Miscellaneous	-	
3,567	19,737	93,243	20,000	Interest Earnings	20,000	
499,509	**510,186**	**580,705**	**554,700**	**General Fund Resources TOTAL**	**577,800**	

GENERAL FUND - REQUIREMENTS

2021/2022 Actual	2022/2023 Actual	2023/2025 Actual	2025/2026 Budget	Description	2026/2027 Proposed	2026/2027 Adopted
				Materials & Services		
7,200	22,804	2,200	2,200	Administrative Support	2,200	
1,900	-	1,989	500	Office/ Operating/Misc/It Upgrade	1,800	
-	-	-	-	Membership Dues	-	
8,850	-	7,150	6,400	Audit Services	7,000	
17,950	**22,804**	**11,339**	**9,100**	**Materials & Services Total**	**11,000**	
				Capital Outlay		
				RSD Sewer Line Rehabilitation	250,000	
				Capital Project Outlay Total	**250,000**	
				General Fund Operations Total	**261,000**	
				Unallocated Requirements		
	-	-	5,000	Contingency	5,000	
	-	**-**	**5,000**	**Unallocated Total**	**5,000**	**-**
			540,600	Unappr. Ending Fund Balance	311,800	
481,559	487,382	569,366		Ending Fund Balance - Actual		
481,559	**510,186**	**580,705**	**554,700**	**TOTAL REQUIREMENTS**	**577,800**	**-**

RAINIER ECONOMIC DEVELOPMENT COUNCIL

2026-27 BUDGET

DEBT SERVICE FUND

DEBT SERVICE FUND - RESOURCES

2021/2023 Actual	2022/2023 Actual	2023/2025 Actual	2025/2026 Budget	Description	2026/2027 Proposed	2026/2027 Approved
177,745	188,552	197,096	215,500	Beginning Fund Balance	213,131	
285,807	283,544	580,455	285,000	County Taxes/Current & Prior	283,000	
463,552	**472,096**	**777,551**	**500,500**	**Debt Service Resources TOTAL**	**496,131**	

DEBT SERVICE FUND - REQUIREMENTS

2021/2023 Actual	2022/2023 Actual	2023/2025 Actual	2025/2026 Budget	Description	2026/2027 Proposed	2026/2027 Approved
				Debt Service		
213,103	219,496	458,945	240,000	USG-Principal	247,100	
61,897	55,504	91,055	36,000	USG-Interest	28,000	
275,000	**275,000**	**550,000**	**276,000**	**Debt Service Total**	**275,100**	
			224,500	Unappr. Ending Fund Balance	221,031	
188,552	197,096	227,551		Ending Fund Balance - Actual		
463,552	**472,096**	**777,551**	**500,500**	**TOTAL Debt Service Fund Requirements**	**496,131**	

Rainier Economic Development Corporation (REDCO)

Proposed 2026-27 Fiscal Year Budget

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www.cityofrainier.com

Rainier Economic Development Corporation (REDCO)
2026-27 Fiscal Year Budget Message

May 11, 2026

REDCO Budget Committee Members, Citizens of Rainier and All Other Interested Parties,

The following is the proposed budget for the Rainier Economic Development Corporation (REDCO) for the 2026-27 fiscal year.

This proposed budget takes a drastically different approach than the past few have.

It does fulfill the main goal of continuing to pay down the urban renewal agency's debt service.

However, REDCO has historically been used to help fund projects that benefit the community. Examples include financial contributions towards upgrades at the wastewater treatment plant, the boat launch relocation and Riverfront Park.

Cities throughout Oregon and beyond have used urban renewal agencies for decades to help fund infrastructure projects. Many of those cities have thrived as a result. Urban renewal, if done properly, can create tremendous economic and social benefits for the municipalities they are designated to serve.

Like many small towns, Rainier has aging infrastructure that is in desperate need of repair and limited funds. During heavy rain events, the City's wastewater treatment plant becomes inundated with excessive stormwater. That has led to violations and an agreement with the Oregon Department of Environmental Quality.

Under that agreement, the City has agreed to make repairs to its collections system. State funding was obtained during the 2025 legislative session to begin that work. But there is still much more that must be done.

Failure to address the inflow and infiltration into the wastewater system could result in the City having to take out loans to upgrade capacity at the plant, saddling generations of taxpaying residents with debt.

A significant source of inflow and infiltration is the 3,000-foot sewer line that runs from the Rainier School District (RSD) property into the City's system. Root intrusion has left portions of the line porous, enabling stormwater to enter the lines and make its way to the plant.

As such, this proposed budget includes $250,000 for needed repairs to that sewer line.

This proposal accomplishes many goals, including some that are included in the original Rainier Waterfront Urban Renewal Plan from 1995. One is improving the water quality on the Columbia River. Another is to create separation between the City's stormwater and wastewater.

There are economic benefits as well.

Using urban renewal funds to make infrastructure repairs keeps the taxpaying citizens of Rainier from having to absorb the utility rate increases that would be needed to pay for such projects. By having REDCO fund this project, the RSD will be able to retain 2-3 teaching or up to six nonclassified positions.

The RSD has been a longstanding community partner with the City. The City needs to fix its infrastructure, and urban renewal is a tool that has been used by many cities for similar projects.

More importantly, failure to address these infrastructure needs could be catastrophic, not only for the environment, but for the community and its economy over the long-term. This potential solution is offered as a good faith attempt to address all of these concerns, problems and needs.

At Your Service,

W. Scott Jorgensen, Executive MPA
City Administrator and Budget Officer

2026/2027 Budget Calendar

Budget Committee Meeting	May 11, 2026 5 p.m.
April 27, 2026 Publish Notice of Budget Committee Meeting on website	
May 1, 2026 Publish Notice of Budget Committee Meeting in newspaper	
2nd Budget Committee Meeting (if necessary)	May 18, 2026 5 p.m.
Publish Budget Hearing and Financial Summary Notice	May 28, 2026
Budget Hearing Adopt Budget Approve Tax Levy Approve Appropriations	June 8, 2026 5 p.m.
File Notice of Property Tax Certification (File with Assessor)	July 15, 2026

Settlement with United States Gypsum Corp.

Amortization Schedule

Payment Due Date	Beginning Principal	Payment Principal	Payment Interest	Payment Total	End Principal
4/2/2012	4,750,000	1,000,000		1,000,000	3,750,000
12/31/2012	3,750,000	190,856	84,144	275,000	3,559,144
12/31/2013	3,559,144	168,226	106,774	275,000	3,390,918
12/31/2014	3,390,918	173,272	101,728	275,000	3,217,646
12/31/2015	3,217,646	178,471	96,529	275,000	3,039,175
12/31/2016	3,039,175	183,825	91,175	275,000	2,855,350
12/31/2017	2,855,350	189,339	85,661	275,000	2,666,011
12/31/2018	2,666,011	195,020	79,980	275,000	2,470,991
12/31/2019	2,470,991	200,870	74,130	275,000	2,270,121
12/31/2020	2,270,121	206,896	68,104	275,000	2,063,225
12/31/2021	2,063,225	213,103	61,897	275,000	1,850,121
12/31/2022	1,850,121	219,496	55,504	275,000	1,630,625
12/31/2023	1,630,625	226,081	48,919	275,000	1,404,544
12/31/2024	1,404,544	232,864	42,136	275,000	1,171,680
12/31/2025	1,171,680	239,850	35,150	275,000	931,830
12/31/2026	931,830	247,045	27,955	275,000	684,785
12/31/2027	684,785	254,456	20,544	275,000	430,329
12/31/2028	430,329	262,090	12,910	275,000	168,239
12/31/2029	168,239	168,239	5,047	173,286	0
		4,750,000	1,098,286	5,848,286	

Settlement Amount	4,750,000
Initial Payment	1,000,000
Initial Note Amount	3,750,000
Interest Rate	3.0%