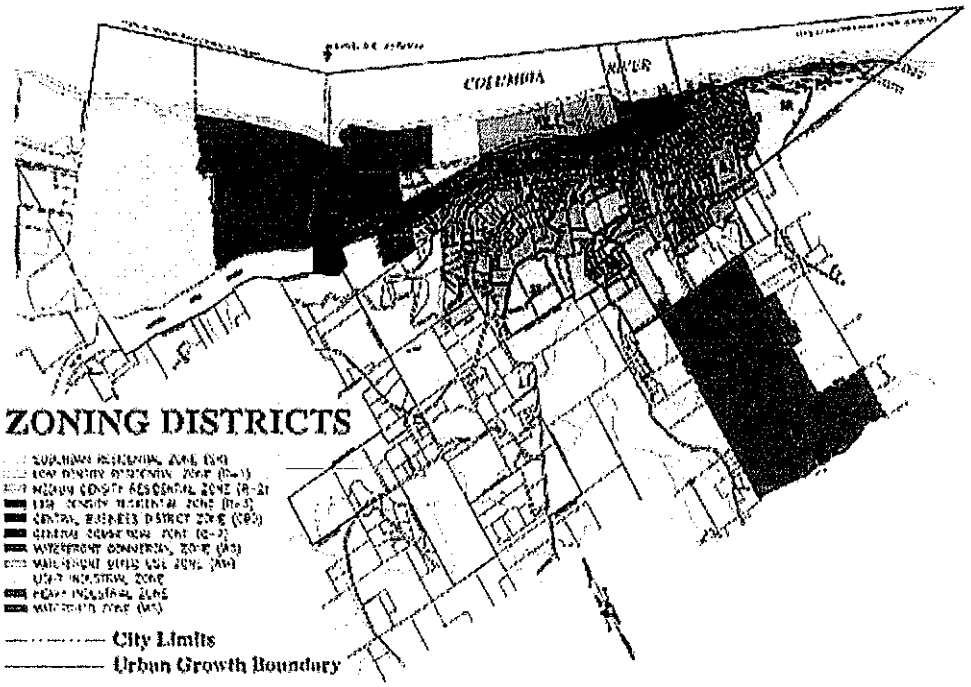
Annual Report
Fiscal Year Ending June 30, 2026

Rainier Economic Development Council

This report fulfills the requirements, prescribed in ORS 457.460, for the filing of an annual report detailing the financial activity of an urban renewal area established in Oregon.

About Rainier Economic Development Council (REDCO)

In 1995 the City of Rainier created an urban renewal district to stimulate local economic development. The district is administered by the Rainier Economic Development Council - REDCO. The REDCO Council meets monthly to discuss the region's economy and development projects. REDCO projects are funded by tax increment taxes in the Rainier Urban Renewal Area.



RAINIER ECONOMIC DEVELOPMENT COUNCIL

(A Component Unit of the City of Rainier)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
MODIFIED CASH BASIS
Year Ended June 30, 2026

	General	Debt Service	Total
Revenues			
Property taxes	$ -	$ 279,736	$ 279,736
Interest	30,785	-	30,785
Total revenues	30,785	279,736	310,521
Expenditures			
Current			
General government	16,111	-	16,111
Debt service	-	275,000	275,000
Total expenditures	16,111	275,000	291,111
Net change in fund balances	14,674	4,736	19,410
Fund balances at beginning of year	543,702	205,131	748,833
Fund balance at end of year	**$ 558,376**	**$ 209,867**	**$ 768,243**

See note to financial statements

Impact on Taxing Districts

Tax Year 2025-2026

Columbia County	$	24,435.82
Columbia 4H & Extension	$	991.98
Col 9-1-1 Comm Distr	$	4,463.91
Columbia Vector	$	2,215.43
Rainier Cemetery	$	1,223.44
Port of Columbia County	$	1,521.04
Columbia SWCD	$	1,752.50
City of Rainier	$	79,336.33
Columbia River Fire	$	52,092.33
NW Regional ESD	$	2,678.35
Rainier 13 School	$	95,263.30
Total	$	265,974.43

This information is from the Columbia County Tax Assessor Records

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

GENERAL FUND - REQUIREMENTS

2021/2022 Actual	2022/2023 Actual	2023/2025 Actual	2025/2026 Budget	Description	2026/2027 Proposed	2026/2027 Approved	2026/2027 Adopted
				Materials & Services			
7,200	22,804	2,200	2,200	Administrative Support	2,200	2,200	2,200
1,900	-	1,989	500	Office/ Operating/Misc/It Upgrade	1,800	1,800	1,800
-	-	-		Membership Dues	-	-	-
8,850	-	7,150	6,400	Audit Services	7,000	7,000	7,000
17,950	**22,804**	**11,339**	**9,100**	**Materials & Services Total**	**11,000**	**11,000**	**11,000**
				Capital Outlay			
				RSD Sewer Line Rehabilitation	250,000	250,000	250,000
				Capital Project Outlay Total	**250,000**	**250,000**	**250,000**
				General Fund Operations Total	**261,000**	**261,000**	**261,000**
				Unallocated Requirements			
-	-	-	5,000	Contingency	5,000	5,000	5,000
-	**-**	**-**	**5,000**	**Unallocated Total**	**5,000**	**5,000**	**5,000**
			540,600	Unappr. Ending Fund Balance	311,800	311,800	311,800
481,559	487,382	569,366		Ending Fund Balance - Actual			
481,559	**510,186**	**580,705**	**554,700**	**TOTAL REQUIREMENTS**	**577,800**	**577,800**	**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	2026/2027 Adopted
177,745	188,552	197,096	215,500	Beginning Fund Balance	213,131	213,131	213,131
285,807	283,544	580,455	285,000	County Taxes/Current & Prior	283,000	283,000	283,000
463,552	**472,096**	**777,551**	**500,500**	**Debt Service Resources TOTAL**	**496,131**	**496,131**	**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	2026/2027 Adopted
				Debt Service			
213,103	219,496	458,945	240,000	USG-Principal	247,100	247,100	247,100
61,897	55,504	91,055	36,000	USG-Interest	28,000	28,000	28,000
275,000	**275,000**	**550,000**	**276,000**	**Debt Service Total**	**275,100**	**275,100**	**275,100**
			224,500	Unappr. Ending Fund Balance	221,031	221,031	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**	**496,131**	**496,131**

MAXIMUM INDEBTEDNESS:

The maximum amount of indebtedness that may be issued or incurred under the Plan, based upon good faith estimates of the scope and costs of projects, including but not limited to increases in costs due to reasonably anticipated inflation, in the Plan and the schedule for their completion as completion dates were anticipated as of December 5, 1996, is $21,691,823. This amount is the principal of such indebtedness and does not include interest or indebtedness incurred to refund or refinance existing indebtedness. No bonded indebtedness shall be issued with respect to the Plan or any project undertaken or to be undertaken under the Plan after June 30, 2015.

Original MI	$21,691,823.00
Outstanding Debt as of June 30, 2026	$931,830.00

Settlement with United States Gypsum Corp.

Amortization Schedule Based on Proposed Agreement
Assuming 4/2/12 Settlement

ıyment 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
7/31/2012	3,750,000	190,856	84,144	275,000	3,559,144
7/31/2013	3,559,144	168,226	106,774	275,000	3,390,918
7/31/2014	3,390,918	173,272	101,728	275,000	3,217,646
7/31/2015	3,217,646	178,471	96,529	275,000	3,039,175
7/31/2016	3,039,175	183,825	91,175	275,000	2,855,350
7/31/2017	2,855,350	189,339	85,661	275,000	2,666,011
7/31/2018	2,666,011	195,020	79,980	275,000	2,470,991
7/31/2019	2,470,991	200,870	74,130	275,000	2,270,121
7/31/2020	2,270,121	206,896	68,104	275,000	2,063,225
7/31/2021	2,063,225	213,103	61,897	275,000	1,850,121
7/31/2022	1,850,121	219,496	55,504	275,000	1,630,625
7/31/2023	1,630,625	226,081	48,919	275,000	1,404,544
7/31/2024	1,404,544	232,864	42,136	275,000	1,171,680
7/31/2025	1,171,680	239,850	35,150	275,000	931,830
7/31/2026	931,830	247,045	27,955	275,000	684,785
7/31/2027	684,785	254,456	20,544	275,000	430,329
7/31/2028	430,329	262,090	12,910	275,000	168,239
7/31/2029	168,239	168,239	5,047	173,286	0
		4,750,000	1,098,286	5,848,286	

ement Amount	4,750,000
l Payment	1,000,000
l Note Amount	3,750,000