

Governing Body Name:

CITY OF SHERWOOD, OREGON

FINANCIAL SUMMARY - RESOURCES			
TOTAL OF ALL FUNDS	Actual Amount 2021-22	Adopted Budget This Year 2022-23	Proposed Budget Next Year 2023-24
Beginning Fund Balance/Net Working Capital	42,395,849	66,098,682	63,015,935
Fees, Licenses, Permits, Fines, Assessments & Other Service Charges	22,947,244	21,234,837	24,786,920
Federal, State & all Other Grants, Gifts, Allocations & Donations	5,253,240	10,879,734	9,192,288
Revenue from Bonds and Other Debt	24,952,103	0	0
Interfund Transfers / Internal Service Reimbursements	830,439	6,251,917	6,404,088
All Other Resources Except Current Year Property Taxes	10,725	0	8,000
Current Year Property Taxes Estimated to be Received	6,813,554	7,830,570	7,880,818
Total Resources	103,203,153	112,295,740	111,288,049

FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION			
Personnel Services	15,701,116	20,546,098	20,529,121
Materials and Services	11,672,996	11,551,140	11,525,125
Capital Outlay	6,603,219	22,963,557	17,724,180
Debt Service	2,296,700	2,742,658	2,744,671
Interfund Transfers	830,439	6,254,222	6,404,088
Contingencies	0	1,614,694	1,763,948
Special Payments	0	0	0
Unappropriated Ending Balance and Reserved for Future Expenditure	66,098,684	46,623,371	50,596,916
Total Requirements	103,203,153	112,295,740	111,288,049

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			
Administration	2,984,775	2,986,701	7,010,044
FTE	18.0	16.9	17.9
Community Development	2,979,824	2,584,495	2,049,236
FTE	15.1	16.0	10.0
Police Services	4,994,852	6,194,259	6,539,287
FTE	28.7	32.5	33.0
Community Services	2,567,079	3,397,871	3,191,697
FTE	20.3	22.1	22.9
Public Works	2,484,370	4,019,389	4,114,154
FTE	11.2	11.9	17.9
Public Art	0	0	125,396
FTE	0	0	0
Economic Development and Promotion	0	0	250,602
FTE	0	0	0
Transient Lodging Tax	207,330	343,330	527,512
FTE	0.0	0.0	0.0
Grants	110,488	4,585,332	139,780
FTE	0	0	0
Investments	0	0	4,128,330
FTE	0	0	0
Street Operations	6,071,000	6,507,477	6,386,408
FTE	4.4	4.8	4.3
Street Capital	7,941,002	8,423,843	10,620,698
FTE	0.6	0.4	0.7
General Construction	2,748,626	3,018,707	4,216,115
FTE	0.3	0.2	0.3
Water Operations	14,372,171	15,539,245	15,342,870
FTE	6.1	7.0	7.2
Water Capital	19,267,732	17,737,937	16,601,328
FTE	0.1	0.2	0.2
Sanitary Operations	1,775,169	1,868,746	1,743,180
FTE	3.0	2.7	2.7
Sanitary Capital	3,598,865	3,189,355	5,053,322
FTE	0.1	0.3	0.4
Storm Operations	5,925,471	6,812,195	7,511,193
FTE	5.9	5.8	6.2
Storm Capital	2,373,716	2,719,268	2,921,407
FTE	0.1	0.4	0.4
Broadband	15,219,867	11,847,437	7,889,285
FTE	8.4	20.5	21.0

Not Allocated to Organizational Unit or Program	7,580,816	10,520,154	4,926,207
FTE	0.0	0.0	0.0
Total Requirements	103,203,153	112,295,740	111,288,049
Total FTE	122.3	141.7	145.1

STATEMENT OF CHANGES IN ACTIVITIES and SOURCES OF FINANCING *

The proposed budget for FY 2023-24 totals \$111.3 million. This represents a decrease of \$1.0 million or -0.9% from the current adopted FY2022-23 budget. The proposed budget funds 145.1 Full Time Equivalent (FTE) positions, an increase of 2.4% from the current workforce. The following positions were added: Administration - P/T HR Specialist (0.5 FTE), P/T Finance Tech I (0.5 FTE), Communications/Marketing Manager (0.5 FTE). Community Services - Administrative Assistant I From 0.5 to 0.75 FTE. Enterprise Funds Maintenance worker II (1.0 FTE), Communications/Marketing Manager (0.5 FTE) .

PROPERTY TAX LEVIES			
	Rate or Amount Imposed 2021-22	Rate or Amount Imposed This Year 2022-23	Rate or Amount Proposed Next Year 2023-24
Permanent Rate Levy (rate limit 3.2975 per \$1,000)	3.2975	3.2975	3.2975
Local Option Levy	0	0	0
Levy For General Obligation Bonds	0	0	0

STATEMENT OF INDEBTEDNESS		
LONG TERM DEBT	Estimated Debt Outstanding on July 1.	Estimated Debt Authorized, But Not Incurred on July 1
General Obligation Bonds	\$0	\$0
Other Bonds	\$38,971,620	\$0
Other Borrowings	\$0	\$0
Total	\$38,971,620	\$0

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