

Governing Body Name:

CITY OF SHERWOOD, OREGON

FINANCIAL SUMMARY - RESOURCES			
TOTAL OF ALL FUNDS	Actual Amount 2018-19	Adopted Budget This Year 2019-2020	Proposed Budget Next Year 2020-21
Beginning Fund Balance/Net Working Capital	32,837,633	37,621,913	37,050,137
Fees, Licenses, Permits, Fines, Assessments & Other Service Charges	19,298,503	19,354,535	18,645,328
Federal, State & all Other Grants, Gifts, Allocations & Donations	4,061,674	3,888,625	4,255,336
Revenue from Bonds and Other Debt	0	2,000,000	0
Interfund Transfers / Internal Service Reimbursements	103,916	928,555	823,570
All Other Resources Except Current Year Property Taxes	279,272	0	0
Current Year Property Taxes Estimated to be Received	6,134,611	6,306,807	6,871,732
Total Resources	62,715,609	70,100,435	67,646,103

FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION			
Personnel Services	12,198,378	14,031,290	14,965,706
Materials and Services	8,104,570	9,945,177	9,389,805
Capital Outlay	2,658,675	14,095,721	12,676,330
Debt Service	2,028,156	2,232,743	2,194,007
Interfund Transfers	103,916	928,555	823,570
Contingencies	0	1,157,086	1,400,730
Special Payments	0	0	0
Unappropriated Ending Balance and Reserved for Future Expenditure	37,621,914	27,709,863	26,195,955
Total Requirements	62,715,609	70,100,435	67,646,103

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	2,816,356	3,077,202	2,884,730
FTE	17.9	16.3	16.4
Community Development	1,929,041	2,286,956	2,336,941
FTE	13.5	14.1	15.0
Police Services	4,072,675	4,794,788	5,034,881
FTE	27.2	30.0	31.7
Community Services	2,169,082	2,511,070	2,606,891
FTE	20.7	21.1	21.1
Public Works	2,531,020	2,970,953	2,886,599
FTE	11.7	12.4	11.4
General Construction	1,983,655	2,243,356	1,927,736
FTE	0.4	0.5	0.3
Grants	135,065	156,716	122,365
FTE	0.0	0.0	0.0
Transient Lodging Tax	5,743	10,003	63,136
FTE	0.0	0.0	0.0
Street Operations	4,608,712	4,718,439	5,259,024
FTE	3.6	5.2	4.7
Street Capital	5,360,048	7,606,978	7,814,584
FTE	0.5	0.8	0.5
Water Operations	11,645,679	12,423,169	13,088,613
FTE	6.5	6.3	6.5
Water Capital	7,782,700	8,748,045	6,380,050
FTE	0.0	0.2	0.1
Sanitary Operations	1,550,877	1,595,921	1,768,932
FTE	3.0	2.8	3.0
Sanitary Capital	2,442,048	2,476,691	1,756,952
FTE	0.2	0.5	0.5
Storm Operations	4,963,279	5,282,857	5,674,762
FTE	5.3	7.5	5.9
Storm Capital	1,668,713	2,146,611	1,145,385
FTE	0.2	0.7	0.2
Broadband	1,161,183	2,955,154	2,232,421
FTE	0.9	1.1	4.9
Not Allocated to Organizational Unit or Program	5,889,733	4,095,526	4,662,101
FTE			
Total Requirements	62,715,609	70,100,435	67,646,103
Total FTE	111.6	119.5	122.7

STATEMENT OF CHANGES IN ACTIVITIES and SOURCES OF FINANCING *
 The proposed budget for FY 2020-21 totals \$67.65 million. This represents an decrease of \$2.45 million or 3.5% from the current adopted FY2019-20 budget.

The proposed budget funds 122.7 Full Time Equivalent (FTE) positions, an increase of 2.3% from the current workforce. The following positions were added: IT Support Tech: 1 FTE, Police Officer: 1.7 FTE,
 Overall Personal Services costs are projected to increase 6.7% over FY2019-20 due to added positions, cost of living and step increases.
 (Public Employees Retirement System) rates are expected to go down as exempt employees will now be required to pay their 6% portion which was previously paid by the City.

PROPERTY TAX LEVIES			
	Rate or Amount Imposed	Rate or Amount Imposed	Rate or Amount Proposed
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	282,949	284,235	283,815

STATEMENT OF INDEBTEDNESS		
LONG TERM DEBT	Estimated Debt Outstanding on July 1.	Estimated Debt Authorized, But Not Incurred on July 1
General Obligation Bonds	\$265,000	\$0
Other Bonds	\$19,978,638	\$0
Other Borrowings	\$0	\$0
Total	\$20,243,638	\$0