

A public meeting of the SHERIDAN CITY COUNCIL will be held on JUNE 20, 2023 at 7:00 pm at Sheridan City Hall, 120 SW Mill St., Sheridan, OR 97378. Additional information can be found on our Facebook page, or website, www.cityofsheridanor.com. The purpose of this meeting is to discuss the budget for the fiscal year beginning July 1, 2023 as approved by the CITY OF SHERIDAN Budget Committee. A summary of the budget is presented below. A copy of the budget may be inspected or obtained at CITY HALL, 120 SW MILL ST., between the hours of 8:00 a.m. and 4:00 p.m. Mon-Thurs. and 8:00 a.m. to 3:00 p.m. Friday, or online on our website at www.cityofsheridanor.com. This budget is for an annual budget period. This budget was prepared on a basis of accounting that is the same as the preceding year.

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| FINANCIAL SUMMARY - RESOURCES | | | |
|---------------------------------------------------------------------|----------------------------|---------------------------------------|----------------------------------------|
| TOTAL OF ALL FUNDS | Actual Amount 2021-2022 | Adopted Budget This Year 2022-2023 | Approved Budget Next Year 2023-2024 |
| Beginning Fund Balance/Net Working Capital | 7,273,887 | 6,575,000 | 7,660,600 |
| Fees, Licenses, Permits, Fines, Assessments & Other Service Charges | 3,554,490 | 4,920,551 | 5,315,127 |
| Federal, State & all Other Grants, Gifts, Allocations & Donations | 1,708 | 5,478,742 | 5,769,511 |
| Revenue from Bonds and Other Debt | | | |
| Interfund Transfers / Internal Service Reimbursements | | | |
| All Other Resources Except Current Year Property Taxes | 10,830,085 | 16,974,293 | 18,745,238 |
| Current Year Property Taxes Estimated to be Received | 517,752 | 508,000 | 525,000 |
| Total Resources | 11,347,837 | 17,482,293 | 19,270,238 |

| FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION | | | |
|-------------------------------------------------------------------|-------------------|-------------------|-------------------|
| Personnel Services | 1,866,911 | 2,379,630 | 2,487,594 |
| Materials and Services | 1,866,604 | 7,215,812 | 9,228,366 |
| Capital Outlay | 234,346 | 5,924,735 | 6,345,221 |
| Debt Service | 270,996 | 339,156 | 238,600 |
| Interfund Transfers | | 0 | 0 |
| Contingencies | | 1,387,360 | 652,389 |
| Special Payments | | | |
| Unappropriated Ending Balance and Reserved for Future Expenditure | 7,108,980 | 235,600 | 318,068 |
| Total Requirements | 11,347,837 | 17,482,293 | 19,270,238 |

| 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 | 165,395 | 1,613,640 | 2,170,456 |
| FTE | 0.5 | 1.0 | 1.0 |
| City Hall | 44,167 | 0 | 0 |
| FTE | | | |
| Legal | 9,488 | 12,388 | 54,220 |
| FTE | | | |
| Library | 231,841 | 367,614 | 330,750 |
| FTE | 3 | 3 | 3.05 |
| Parks | 15,878 | 909,782 | 965,352 |
| FTE | | | |
| Police/Dispatch | 562,278 | 582,650 | 606,160 |
| FTE | | | |
| SEWER FUND | 1,492,462 | 4,277,142 | 5,639,832 |
| FTE | 7 | 9 | 9.975 |
| STREET FUND | 135,232 | 2,807,383 | 3,031,079 |
| FTE | | | |
| WATER FUND | 1,545,944 | 4,949,578 | 5,263,332 |
| FTE | 7 | 9 | 9.975 |
| Not Allocated to Organizational Unit or Program | 7,145,152 | 1,962,116 | 1,209,057 |
| FTE | | | |
| Total Requirements - ALL FUNDS | 11,347,837 | 17,482,293 | 19,270,238 |
| Total FTE | 17.0 | 22.0 | 24.0 |

STATEMENT OF CHANGES IN ACTIVITIES and SOURCES OF FINANCING *

Highlights in revenues and expenditures for the Fiscal Year 2023-2024 Sheridan Budget: The General Fund will concentrate on park improvements including a dog park, adding equipment to the South Side Park, and to the Monroe Street and Plaza Park areas. The Water and Sewer Funds will pay for architect drawings for a new maintenance shop and split the cost of several heavy equipment and vehicles. The Street, Sewer and Water Funds will jointly pay for several vehicles including a new street sweeper. The Water Fund will pay for one of the water reservoirs to be inspected, cleaned, and repaired. The Water Fund will also get digitized. That Sewer Fund will pay for a Storm Water Master Plan and Sewer Facility Plan. The Street Fund are budgeted to share for improvements to Sheridan Road and an overlay on Rail Road Street.

PROPERTY TAX LEVIES

| | Rate or Amount Imposed | Rate or Amount Imposed | Rate or Amount Approved |
|-----------------------------------------------------|------------------------|------------------------|-------------------------|
| Permanent Rate Levy (rate limit 2.1307 per \$1,000) | 2.1307 | 2.1307 | 2.1307 |
| Local Option Levy | | | |
| Levy For General Obligation Bonds | | | |

STATEMENT OF INDEBTEDNESS

| LONG TERM DEBT | Estimated Debt Outstanding on July 1. | Estimated Debt Authorized, But Not Incurred on July 1 |
|--------------------------|------------------------------------------|----------------------------------------------------------|
| General Obligation Bonds | | |
| Other Bonds | \$1,388,100 | |
| Other Borrowings | \$0 | |
| Total | \$1,388,100 | |

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