

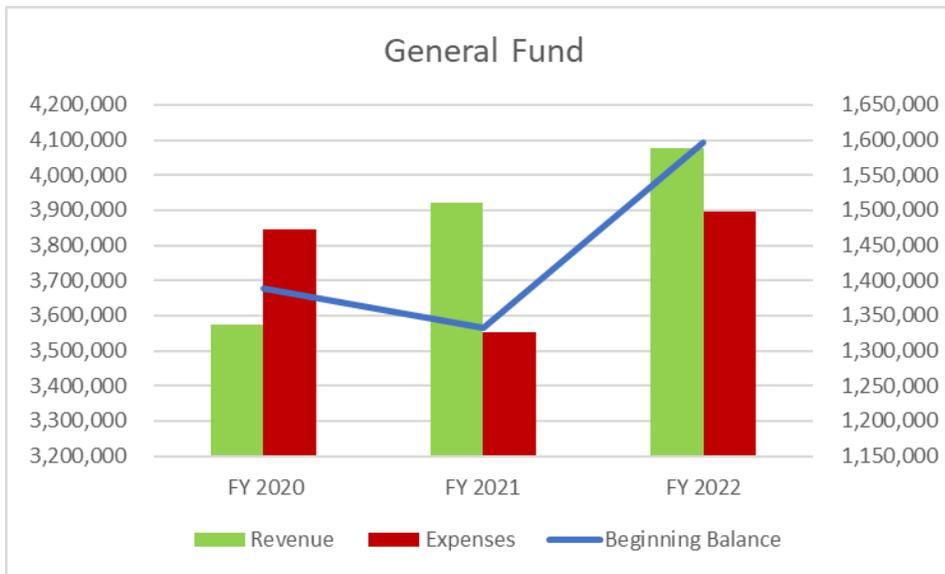
**Sweet Home Oregon – Year End Summary Report for 2022 & Previous Years**

*Unaudited Results*

Major Items to Note:

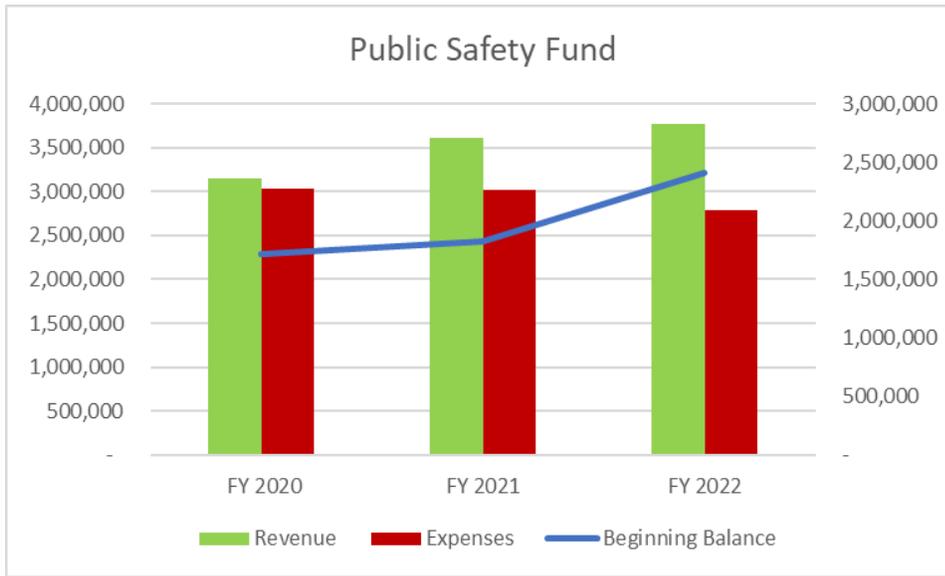
- Don't hesitate to ask questions!
- This report includes an entire Fund Structure change. Many funds changed, some funds went away, others were combined. Staff will review these fund structure changes in more detail during our supplemental budget hearing at our next meeting for the 2022/2023 fiscal year update.

**General Fund**



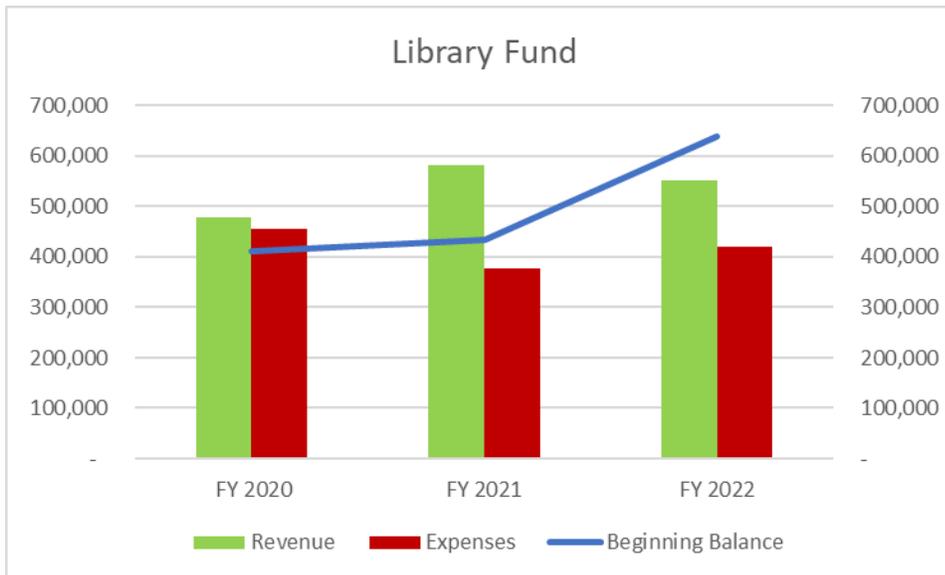
In FY 2020 (COVID times), the city saw additional expenses and limited revenue. Overall in FY 2020, the city's General Fund spent about \$270k more than it brought in with revenue. As a result, the ending fund balance (blue line) goes down in the next year. In FY 2021, there appeared to be a bounce back in revenue and a reduction in expenses. This reduction in expenses is why the beginning fund balance in FY 2022 rose to the levels we see in the chart above. For FY 2023, the unaudited beginning fund balance will be \$1.78 million.

**Public Safety Fund**



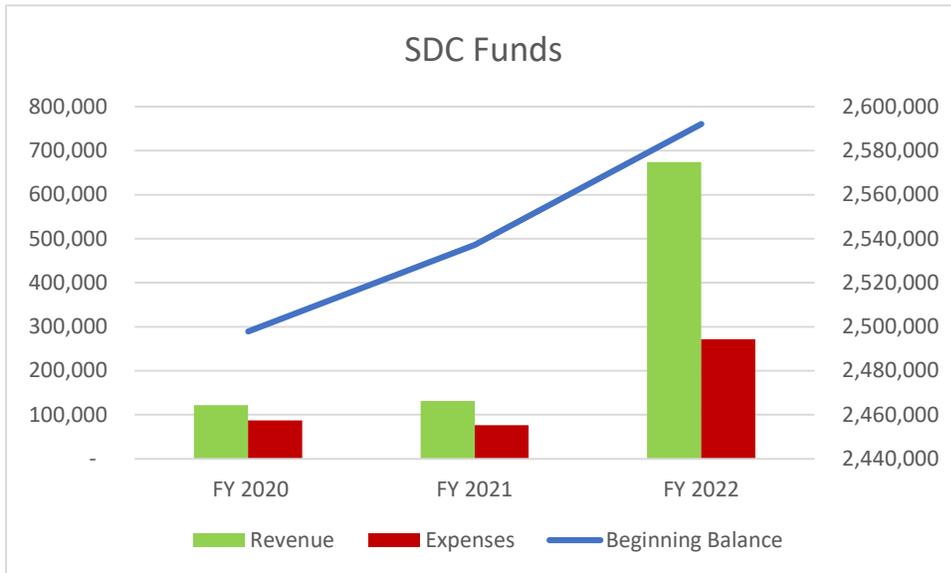
Overall, the Public Safety Fund is in a healthy time and over the last 3 years, revenue has exceeded expenses. For FY 2023, the unaudited beginning fund balance will be \$3.4 Million.

**Public Library Fund**



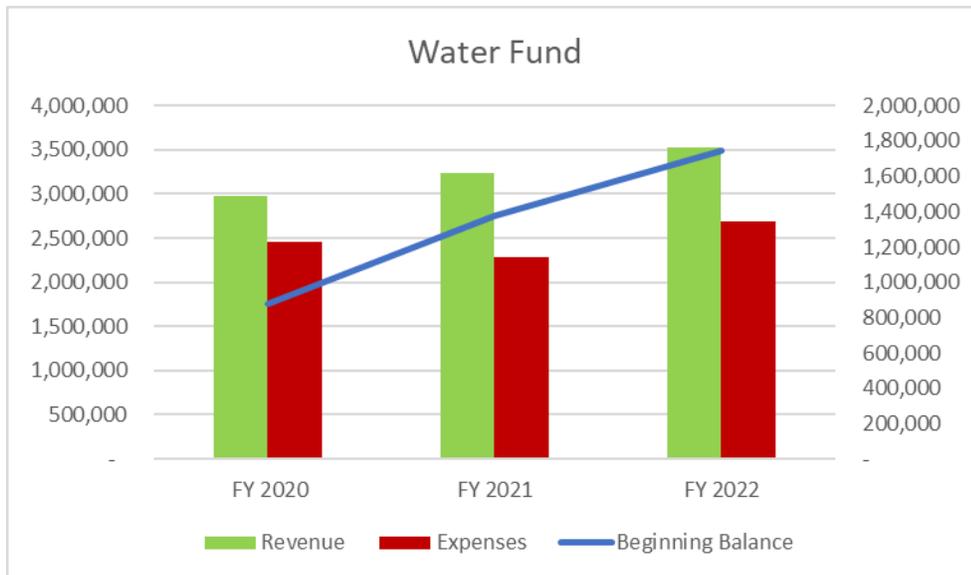
Overall, the public library is health as well. Over the past three years you can see that revenue has been over expenses, increasing fund balance over the past couple of years. For FY 2023, the unaudited beginning fund balance will be \$770k.

**SDC Funds (Water, Sewer, Storm, Transportation & Parks)**



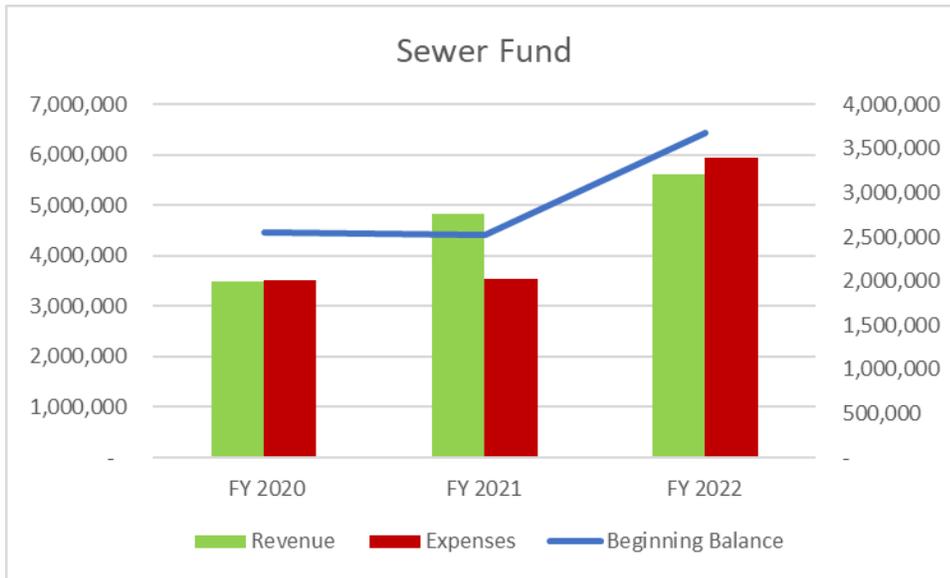
This past FY 2022 has seen a fantastic growth in SDC revenue, as shown in the graph.

**Water Fund**



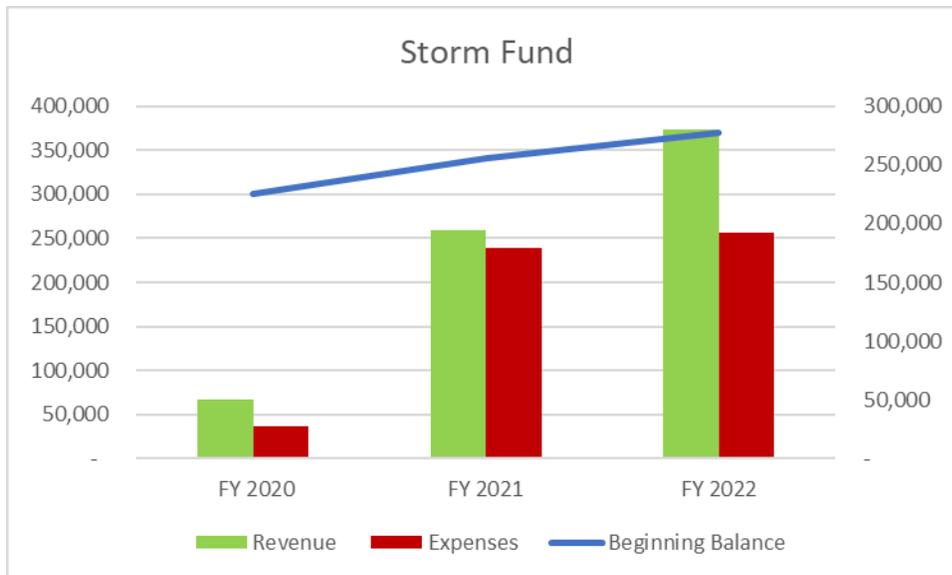
The Water Fund appears healthy with revenue exceeding expenses over the last 3 years. The beginning fund balance for FY 2023 is estimated to be \$2.5 million.

### Sewer Fund



The Sewer Fund appears healthy with revenue exceeding expenses in FY 2020 and 2021. For FY 2023, the beginning fund balance is anticipated to be around \$3.3 Million.

### Storm Fund



Storm Fund is healthy with revenue exceeding expenses over the past 3 years. The beginning fund balance for FY 2023 is estimated to be \$390k.

### **Other Funds Information**

- Community Center Fund (new fund 203) will have about \$11k in beginning fund balance for FY 2023.
- Transportation Fund (new fund 206) will have about \$743k in beginning fund balance, however \$500k of that balance is earmarked for an ODOT pedestrian project.
- The Path Program (within the new Community Enhancement Fund 207) will have about \$930k in beginning fund balance for FY 2023.
- The Economic Development Fund (new fund 760) will have about \$255k in beginning fund balance for FY 2023.
- The Reserve Fund (new fund 770) will have about \$760k in beginning fund balance for FY 2023.

### **Future Considerations**

- Future quarterly financial reports will look similar but with more detail and reports from Springbrook Software and will focus more directly on the current fiscal year (actuals vs adopted budget).
- Updated Master Plans for Enterprise (Water, Sewer, Storm, Streets, and Parks). Can be paid by SDC Funds.
- Updating Utility Rates. Can be paid by SDC Funds.
- Updating SDC Rates. Can be paid by SDC Funds.