




Sweet Home Oregon

July 2023 through June 2024 > Fiscal Year Initial (un-audited) Financial Report

General Overview

Overall, the city is in a good financial position with consideration of revenues and expenditures. The audit for 2022 was completed and we have started on 2023, which I anticipate will be completed before the end of 2024. Once completed, we will begin the 2024 audit and will finally be up to date.



When completing audits, the largest effect on current funds will be the Beginning Balance adjustments once previous years are closed out. Until the city finishes the 2023 and 2024 audits, the beginning balances in all funds are an estimated amount.

General Fund

Revenue = 121%

Expenditures = 67% (Overall)

Overall revenues were higher than budgeted. Most of this increase was due to an increase seen in Franchise Fees and Interest. Expenditures were pretty much on budget. The City Council department appears low; however, the actual dollar amount of the available budget was only \$12,000. The City Council department typically has a much lower budget compared to standard departments in the General Fund.

Expenditures by Department:

Administration - 90%

City Council - 58%

Community/Economic Development - 80%

Finance - 97%

Court - 95%

Parks - 93%


General Services - 87%

Police Fund

Revenues = 95%

Expenditures = 97%

The Police Fund received 95% of the budgeted revenue. Property taxes came in a bit under budget however miscellaneous revenue came in much higher than originally budgeted. The city did not budget to receive roughly \$60k from the school district as part of the SRO



agreement along with an additional roughly \$40k from public records, fingerprinting, and other miscellaneous fees. Expenditures were in line with the budget and the Police Fund still carries a healthy beginning balance into the new fiscal year.

Library Fund

Revenues = 104%

Expenditures = 99%

The Library Fund revenues came in just over the budget due mostly to property taxes coming in. Expenditures were right on budget. The Beginning Fund Balance is still considered healthy although it has seen a decrease over the past couple of years due to capital improvements and adjustments after audits. This is something to keep an eye on over the next few years.

Community Center Fund

Revenue = 167%

Expenditures = 97%


The city received additional payments from the past and saw \$20,000 in additional revenue compared to what the budget was. After the 2022 audit was completed however, there was a negative fund balance shown for the Community Center. This will not affect operations and we will need to wait until the 2023 and 2024 audits are completed until we understand the full picture of the Community Center Fund. In 2025, this fund goes away and is placed into the General Fund to avoid potential Oregon Budget Law issues. Expenditures were in line with the budget.

Transportation Fund

Revenue = 137%

Expenditures = 95%

Revenue came in higher than budgeted. State Gas Tax received roughly \$150k more than the budget in addition to \$140k in miscellaneous revenue. \$127k of that \$140k was a one-time payment from ODOT of additional funding not specifically related to state gas tax. Expenditures were on track for this year. The Fund Balance for the Transportation Fund is dwindling and will begin to become an operational issue in the next year or so based on



current revenue and expenditure expectations. Staff will make adjustments in expenditures to attempt to curb the change, however the City Council will need to think about direction, purpose, and intention of the Transportation Fund as we move into the future.

City Enhancement Fund

Revenue = 1,977%

Expenditures = 16%

Revenue is higher than originally budgeted due to a Public Transit Grant received that was not originally budgeted. Other additional revenue was about \$20k from the State of Oregon for a Parks Grant. Expenditures are well under budget, which is mainly since the city appropriates 100% of the funds for use but does not intentionally plan to spend all these funds. Appropriations are approved in case special projects come up that are not known at the time the budget is created.

SDC Funds

Revenue = 103%

Expenditures = 0%


SDC Revenue across all funds (Water, Sewer, Storm, Parks, Transportation) came in just above budget. Beginning balances appear to be accurate based on the 2022 audit. SDCs remain to be funds that are not used often in the City. The city should be identifying what potential projects could be assisted with SDC funds to ensure they are used throughout the years.

Water Fund

Revenue = 103%

Expenditures = 80%

Revenues came in just above budget. Beginning balances are currently shown to be about \$400k less than the budget, however this is just after the 2022 audits so additional adjustments may be needed as the city finished 2023 and 2024 audits. There is no reason for concern at this time. The Distribution and Plant departments spent 90% and 97% of their budgets. The reason the overall expenditures show 80% is because the city did not



spend much of their Capital Outlay budget within the water fund; only \$250k of the \$700k budget was spent.

Sewer Fund

Revenue = 104%

Expenditures = 89%

The sewer fund revenues came in just over budget. Collection and Plant departments spent 96% and 92% of the budgets, however the overall expenditures came in at 89%. Like the Water Fund, the city did not spend Capital Outlay dollars as was originally budgeted. The original Capital Outlay budget was \$1,055,000 but actual expenditures ended at \$770,000.

Storm Fund

Revenue = 123%

Expenditures = 74%

Revenues came in higher than budgeted by about \$45,000 in Storm fees from utility bills. The beginning balance jumped up from the completion of the 2022 audit, however, the city will remain conservative in this part of the budgeting process until the 2023 and 2024 audits are completed. Expenditure totals came in at 74%, which is mainly due to the Capital Outlay not being spent that was originally budgeted.

Economic Development Fund

Revenue = None

Expenditures = 98%

The Economic Development Fund did not budget revenue and relies solely on the beginning balances from previous years. This amount for the fiscal year 2024 was budgeted at \$225,000. Based on the recent 2022 audit, the balance is at \$222,946. Almost all appropriations of expenses were spent this year that will result in a lower rollover balance into fiscal year 2025 of just \$2k. This fund has been used for CEIP awards and other economic development projects over the years. Unless there is a new revenue source, this fund will not have any real available dollars in the future.



Reserve Fund

Revenue = None

Expenditures = 100%

The Reserve Fund adopted no revenue for this year. The only appropriation was a \$300k transfer to the Willow LID fund that was completed, which is why expenditures are shown at 100%.