



CITY OF SHERWOOD



Quarterly Financial Report

SECOND QUARTER ENDED DECEMBER 31, 2019
Fiscal Year 2020



City of
Sherwood
Oregon

Home of the Tualatin River National Wildlife Refuge

City of Sherwood
Quarterly Financial Report
2ND Quarter for Fiscal Year Ending 2020

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Introduction

Financial Statements for the Year Ended June 30, 2019

The City of Sherwood's Finance Department is currently working through the audit of Fiscal Year 2019. A draft of the report has been prepared and delivered to the City's external auditors and we expect to have the audit finalized by the middle of February. Within this report, you will find unaudited FY 2019 financials until the audit is complete. The financials for FY 2018 can be found on the City of Sherwood's Finance webpage www.sherwoodoregon.gov/finance.

International Award Received for Financial Document

Distinguished Budget Presentation Award. The City has received the Distinguished Budget Presentation Award for its annual 2019-2020 budget document from the Government Finance Officers Association (GFOA). This award is the highest form of recognition in governmental budgeting. Its attainment represents a significant accomplishment by a governmental entity, its financial staff, and its management.

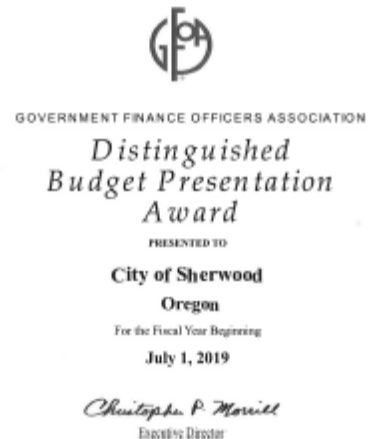
This is a prestigious national award that recognizes conformance with the highest standards for preparation of a state and local government financial report.

During your review of this quarterly report, we welcome your questions, comments, and any suggestions you may have by sending an email to bodwayd@sherwoodoregon.gov.

Respectfully,

David Bodway

David Bodway, Executive MPA
Finance Director



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Quarterly Highlights

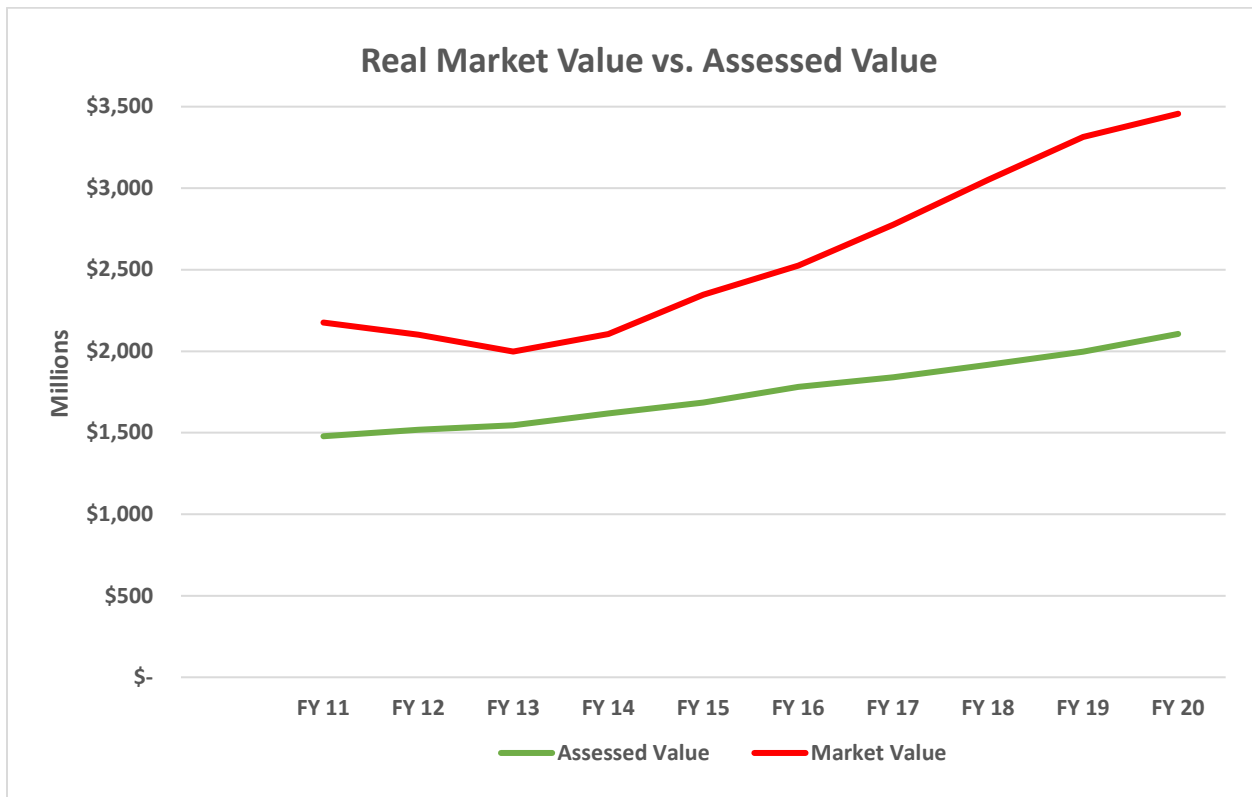
Preliminary financial reports for the 2nd quarter of fiscal year ending June 30, 2020 include:

- This quarterly report includes preliminary unaudited financials for FY 2019.
- Within the year-over-year comparison tables, note that the percentage of change, in most cases, are minor dollar amount fluctuations.
- Property tax assessed values increased 5.4% from prior year, while real market value increased 4.3%.
- In November, the City signed a 15-year loan agreement with JPMorgan Chase Bank to borrow \$2,000,000 with an all-in interest rate of 2.51%. The proceeds are for the improvement and expansion of the Sherwood Broadband network within the City and the surrounding areas. The terms of repayment are semiannual payments of principal and interest totaling \$159,948 a year. The first payment is due June 1, 2020.
- Revenues have outpaced expenditures for the first half of the year, largely due to the Sherwood Broadband loan and property tax distributions from Washington County.
- A significant portion of the “Property Tax” revenue the City receives from Washington County are distributed during the months of November and December. Thus, the reason why the General Fund, Debt Service Fund and URA are reporting large amounts in this budgeted category.
- In the General Fund 94% of the revenue collected in “Fines and forfeitures” consist of City court fines.
- Expenditures for “Other Purchased Services” are reporting high in the General Fund because the City pays for yearly contractual obligations for software subscriptions, liability, auto and property insurance coverage at the beginning of each fiscal year.
- City staff will be presenting a supplemental budget at the February 4th Council meeting to recognize the Sherwood Broadband loan, true-up beginning fund balances in each fund and to address unexpected expenditures that have arisen throughout the first half of this fiscal year.

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Property Taxes

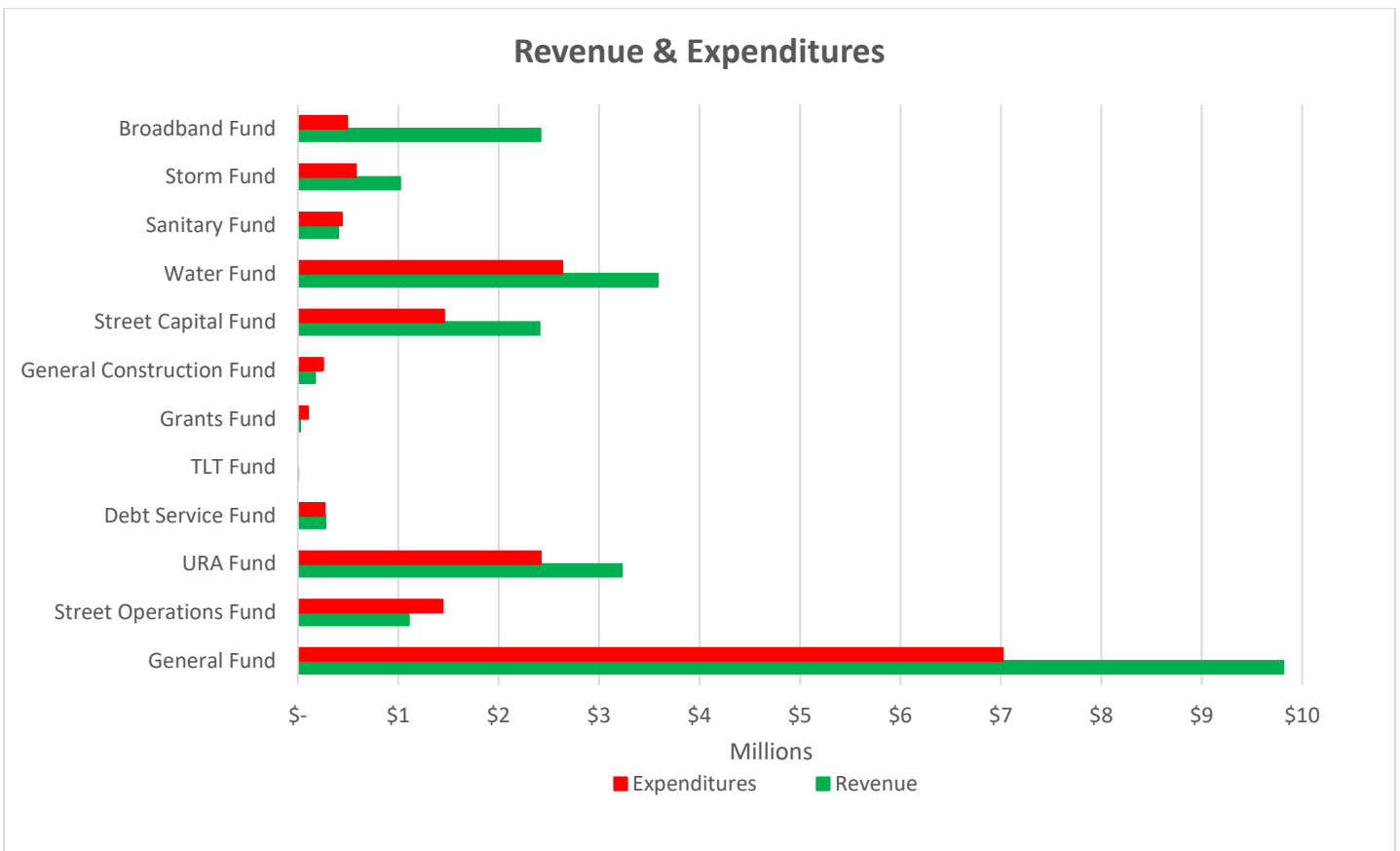
Property taxes are collected by Washington County and redistributed to the City in the 2nd quarter of the fiscal year. Assessed values continue to increase from \$1,997,419,876 to \$2,106,031,651 or 5.4% increase from prior year. Real market values have increased from \$3,313,954,290 to \$3,456,536,834, which is approximately \$143 million or 4.3% over last year. The County imposed \$6,293,033 in property taxes per the City’s permanent tax rate of 3.2975 per \$1,000 of assessed value which is on track with the budget projections.



City of Sherwood Quarterly Financial Report 2ND Quarter for Fiscal Year Ending 2020

All City Funds

	Unaudited	Year-to-Date		Ending Fund	Change in Fund Balance
	Beginning Fund	through December 31, 2019		Balance as of	
	Balance as of July 1, 2019	Revenues	Expenditures	December 31, 2019	
General Fund	\$ 5,552,559	\$ 9,811,779	\$ 7,018,956	\$ 8,345,382	\$ 2,792,823
Street Operations Fund	2,518,669	1,105,215	1,439,663	2,184,221	(334,448)
URA Fund	3,063,122	3,224,779	2,419,127	3,868,774	805,652
Debt Service Fund	67,655	271,494	265,400	73,749	6,094
TLT Fund	5,743	1,828	-	7,571	1,828
Grants Fund	66,516	22,913	100,282	(10,853)	(77,369)
General Construction Fund	1,311,418	169,735	251,241	1,229,912	(81,506)
Street Capital Fund	5,087,978	2,404,420	1,457,137	6,035,261	947,283
Water Fund	14,234,840	3,581,662	2,632,008	15,184,494	949,654
Sanitary Fund	3,204,220	400,813	438,926	3,166,107	(38,113)
Storm Fund	5,261,462	1,016,536	578,441	5,699,557	438,095
Broadband Fund	310,853	2,416,545	489,866	2,237,532	1,926,679
Total All Funds	\$ 40,685,035	\$ 24,427,719	\$ 17,091,047	\$ 48,021,707	\$ 7,336,672



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General Fund

Through the 2nd Quarter Ended December 31, 2019

	Adopted Budget	Actual	Over (Under) Budget	% of Adopted Budget
REVENUE				
Property Taxes	\$ 6,036,107	\$ 5,810,885	\$ (225,222)	96.27%
Fines And Forfeitures	2,014,800	1,242,084	(772,716)	61.65%
Charges For Services	1,385,643	868,025	(517,618)	62.64%
Intergovernmental	2,172,082	1,181,786	(990,296)	54.41%
Franchise Fees	2,022,471	612,411	(1,410,060)	30.28%
Interest Earnings	145,000	70,228	(74,772)	48.43%
Miscellaneous Revenue	43,620	16,775	(26,845)	38.46%
Total Operating Revenues	13,819,723	9,802,194	(4,017,529)	70.93%
Other Financing Sources				
Sale of Fixed Assets	-	9,585	9,585	n/a
TOTAL REVENUE	13,819,723	9,811,779	(4,007,944)	71.00%
EXPENDITURES				
Salaries & Wages	7,167,739	3,484,297	(3,683,442)	48.61%
Benefits	3,359,666	1,623,537	(1,736,129)	48.32%
Other Purchased Services	995,392	730,763	(264,629)	73.41%
Professional & Technical	1,490,696	635,455	(855,241)	42.63%
Facility & Equipment	1,498,125	540,812	(957,313)	36.10%
Payroll Taxes	630,857	288,223	(342,634)	45.69%
Capital Outlay (\$5,000 And Up)	777,110	140,149	(636,961)	18.03%
Supplies	439,550	142,834	(296,716)	32.50%
Minor Equipment - Less Than \$5,	137,215	18,179	(119,036)	13.25%
Community Activities	25,160	13,167	(11,993)	52.33%
Other Materials & Services	20,000	3,449	(16,551)	17.25%
Cost Allocation	(1,341,010)	(601,909)	739,101	44.88%
TOTAL EXPENDITURES	15,200,500	7,018,956	(8,181,544)	46.18%
Revenue over (under) expenditures	(1,380,777)	2,792,823	4,173,600	
FUND BALANCE - Beginning	5,075,466	5,552,559	477,093	
FUND BALANCE - Ending	\$ 3,694,689	\$ 8,345,382	\$ 4,650,693	

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General Fund 4-Year Comparison

	2nd Quarter Actuals				Prior Year Change		
	FY 2017	FY 2018	Unaudited FY 2019	Actual FY 2020	FY 17 / FY 18	FY 18 / FY 19	FY 19 / FY 20
REVENUE							
Property Taxes	\$ 4,807,873	\$ 5,093,412	\$ 5,538,389	\$ 5,810,885	5.94%	8.74%	4.92%
Fines And Forfeitures	593,541	585,670	807,139	1,242,084	-1.33%	37.81%	53.89%
Charges For Services	460,660	865,533	1,255,186	868,025	87.89%	45.02%	-30.84%
Intergovernmental	968,348	1,132,071	1,077,794	1,181,786	16.91%	-4.79%	9.65%
Franchise Fees	554,264	624,174	619,643	612,411	12.61%	-0.73%	-1.17%
Interest Earnings	13,839	20,801	51,844	70,228	50.31%	149.24%	35.46%
Miscellaneous Revenue	21,583	23,998	20,582	16,775	11.19%	-14.23%	-18.50%
Total Operating Revenues	7,420,108	8,345,659	9,370,577	9,802,194	12.47%	12.28%	4.61%
Other Financing Sources							
Sale of Fixed Assets	-	-	-	9,585	n/a	n/a	n/a
TOTAL REVENUE	7,420,108	8,345,659	9,370,577	9,811,779	12.47%	12.28%	4.71%
EXPENDITURES							
Salaries & Wages	2,742,553	2,873,166	2,997,475	3,484,297	4.76%	4.33%	16.24%
Benefits	1,150,131	1,296,774	1,307,671	1,623,537	12.75%	0.84%	24.15%
Other Purchased Services	519,060	549,079	597,593	730,763	5.78%	8.84%	22.28%
Professional & Technical	493,747	560,117	675,490	635,455	13.44%	20.60%	-5.93%
Facility & Equipment	431,425	667,891	534,284	540,812	54.81%	-20.00%	1.22%
Payroll Taxes	264,307	279,506	283,128	288,223	5.75%	1.30%	1.80%
Capital Outlay (\$5,000 And Up)	92,596	26,291	151,305	140,149	-71.61%	475.50%	-7.37%
Supplies	111,096	151,902	133,091	142,834	36.73%	-12.38%	7.32%
Minor Equipment - Less Than \$5,000	94,824	18,415	76,107	18,179	-80.58%	313.29%	-76.11%
Community Activities	20,607	8,549	11,857	13,167	-58.51%	38.69%	11.05%
Other Materials & Services	-	-	10,820	3,449	n/a	n/a	-68.12%
Cost Allocation	(398,793)	(459,725)	(512,445)	(601,909)	15.28%	11.47%	17.46%
Total Operating Expenditures	5,521,553	5,971,965	6,266,376	7,018,956	8.16%	4.93%	12.01%
Other Financing Uses							
Transfers Out	-	11,406	-	-	n/a	-100.00%	n/a
TOTAL EXPENDITURES	5,521,553	5,983,371	6,266,376	7,018,956	8.36%	4.73%	12.01%
Revenue over (under) expenditures	1,898,555	2,362,288	3,104,201	2,792,823			

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Street Operations Fund

Through the 2nd Quarter Ended December 31, 2019

	<u>Adopted Budget</u>	<u>Actual</u>	<u>Over (Under) Budget</u>	<u>% of Adopted Budget</u>
REVENUE				
Charges For Services	\$ 635,961	\$ 322,371	\$ (313,590)	50.69%
Intergovernmental	1,528,810	751,683	(777,127)	49.17%
Fines, Interest and Other	35,000	31,161	(3,839)	89.03%
TOTAL REVENUE	<u>2,199,771</u>	<u>1,105,215</u>	<u>(1,094,556)</u>	<u>50.24%</u>
EXPENDITURES				
Salaries & Wages	309,807	127,243	(182,564)	41.07%
Benefits	144,103	59,867	(84,236)	41.54%
Other Purchased Services	32,288	18,734	(13,554)	58.02%
Professional & Technical	113,929	18,548	(95,381)	16.28%
Facility & Equipment	792,584	312,495	(480,089)	39.43%
Payroll Taxes	32,570	10,434	(22,136)	32.04%
Supplies	93,700	47,914	(45,786)	51.14%
Minor Equipment - Less Than \$5,	7,500	3,079	(4,421)	41.05%
Cost Allocation	189,074	91,349	(97,725)	48.31%
Total Operating Expenditures	<u>1,715,555</u>	<u>689,663</u>	<u>(1,025,892)</u>	<u>40.20%</u>
Other Financing Uses				
Transfers Out	750,000	750,000 (2)	-	100.00%
TOTAL EXPENDITURES	<u>2,465,555</u>	<u>1,439,663</u>	<u>(1,025,892)</u>	<u>58.39%</u>
Revenue over (under) expenditures	(265,784)	(334,448) (1)	(68,664)	
FUND BALANCE - Beginning	<u>2,079,663</u>	<u>2,518,669</u>	<u>439,006</u>	
FUND BALANCE - Ending	<u>\$ 1,813,879</u>	<u>\$ 2,184,221</u>	<u>\$ 370,342</u>	

(1) - This fund is reporting more expenditures than revenues.

(2) - This is a result of the budgeted tranfers out of \$750,000. Finance transferred these funds to the Street Operations Fund in October.

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Street Operations Fund 4-Year Comparison

	2nd Quarter Actuals				Prior Year Change		
	FY 2017	FY 2018	Unaudited FY 2019	Actual FY 2020	FY 17 / FY 18	FY 18 / FY 19	FY 19 / FY 20
REVENUE							
Charges For Services	\$ 302,063	\$ 297,589	\$ 320,829	\$ 322,371	-1.48%	7.81%	0.48%
Intergovernmental	525,108	521,971	763,084	751,683	-0.60%	46.19%	-1.49%
Fines, Interest and Other	9,816	18,329	24,755	31,161	86.73%	35.06%	25.88%
TOTAL REVENUE	836,987	837,889	1,108,668	1,105,215	0.11%	32.32%	-0.31%
EXPENDITURES							
Salaries & Wages	121,741	97,420	114,563	127,243	-19.98%	17.60%	11.07%
Benefits	48,517	48,630	53,457	59,867	0.23%	9.93%	11.99%
Other Purchased Services	17,841	18,014	22,456	18,734	0.97%	24.66%	-16.57%
Professional & Technical	20,567	8,935	2,706	18,548	-56.56%	-69.71%	585.44%
Facility & Equipment	478,771	309,830	380,882	312,495	-35.29%	22.93%	-17.95%
Payroll Taxes	13,438	11,331	11,906	10,434	-15.68%	5.07%	-12.36%
Capital Outlay (\$5,000 And Up)	26,914	106,090	455,379	-	294.18%	329.24%	-100.00%
Supplies	5,298	18,357	8,860	47,914	246.49%	-51.74%	440.79%
Minor Equipment - Less Than \$5,000	8,820	25	2,326	3,079	-99.72%	9204.00%	32.37%
Cost Allocation	78,632	79,736	87,846	91,349	1.40%	10.17%	3.99%
Total Operating Expenditures	820,539	698,368	1,140,381	689,663	-14.89%	63.29%	-39.52%
Other Financing Uses							
Transfers Out	-	-	-	750,000	n/a	n/a	n/a
TOTAL EXPENDITURES	820,539	698,368	1,140,381	1,439,663	-14.89%	63.29%	26.24%
Revenue over (under) expenditures	16,448	139,521	(31,713)	(334,448)			

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URA Fund

	Through the 2nd Quarter Ended December 31, 2019			
	Adopted Budget	Actual	Over (Under) Budget	% of Adopted Budget
REVENUE				
Property Taxes	\$ 3,351,897	\$ 3,183,398	\$ (168,499)	94.97%
Fines, Interest and Other	65,000	41,381	(23,619)	63.66%
TOTAL REVENUE	3,416,897	3,224,779	(192,118)	94.38%
EXPENDITURES				
Salaries & Wages	71,397	21,698	(49,699)	30.39%
Benefits	34,546	11,454	(23,092)	33.16%
Other Purchased Services	2,645	2,328	(317)	88.02%
Payroll Taxes	5,445	1,599	(3,846)	29.37%
Debt Service	5,706,188	2,369,398	(3,336,790)	41.52%
Cost Allocation	37,684	12,650	(25,034)	33.57%
TOTAL EXPENDITURES	5,857,905	2,419,127	(3,438,778)	41.30%
Revenue over (under) expenditures	(2,441,008)	805,652	3,246,660	
FUND BALANCE - Beginning	3,223,382	3,063,122	(160,260)	
FUND BALANCE - Ending	\$ 782,374	\$ 3,868,774	\$ 3,086,400	

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URA Fund 4-Year Comparison

	2nd Quarter Actuals				Prior Year Change		
	FY 2017	FY 2018	Unaudited FY 2019	Actual FY 2020	FY 17 / FY 18	FY 18 / FY 19	FY 19 / FY 20
REVENUE							
Property Taxes	\$ 3,487,047	\$ 3,550,352	\$ 3,586,036	\$ 3,183,398	1.82%	1.01%	-11.23%
Fines, Interest and Other	7,954	14,876	29,119	41,381	87.03%	95.74%	42.11%
TOTAL REVENUE	3,495,001	3,565,228	3,615,155	3,224,779	2.01%	1.40%	-10.80%
EXPENDITURES							
Salaries & Wages	35,869	49,954	6,261	21,698	39.27%	-87.47%	246.56%
Benefits	14,501	19,601	3,076	11,454	35.17%	-84.31%	272.37%
Other Purchased Services	4,897	1,961	4,740	2,328	-59.96%	141.71%	-50.89%
Professional & Technical	23,750	1,926	2,500	-	-91.89%	29.80%	-100.00%
Facility & Equipment	7	-	-	-	-100.00%	n/a	n/a
Payroll Taxes	3,060	4,185	506	1,599	36.76%	-87.91%	216.01%
Capital Outlay (\$5,000 And Up)	8,181	145,874	-	-	1683.08%	-100.00%	n/a
Debt Service	2,375,298	2,376,007	2,375,706	2,369,398	0.03%	-0.01%	-0.27%
Cost Allocation	34,516	34,761	5,082	12,650	0.71%	-85.38%	148.92%
TOTAL EXPENDITURES	2,500,079	2,634,269	2,397,871	2,419,127	5.37%	-8.97%	0.89%
Revenue over (under) expenditures	994,922	930,959	1,217,284	805,652			

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Debt Service Fund

Through the 2nd Quarter Ended December 31, 2019

	Adopted Budget	Actual	Over (Under) Budget	% of Adopted Budget
REVENUE				
Property Taxes	\$ 270,700	\$ 270,700	\$ -	100.00%
Fines, Interest and Other	1,170	794	(376)	67.86%
TOTAL REVENUE	271,870	271,494	(376)	99.86%
EXPENDITURES				
Debt Service	270,700	265,400	(5,300)	98.04%
TOTAL EXPENDITURES	270,700	265,400	(5,300)	98.04%
Revenue over (under) expenditures	1,170	6,094	4,924	
FUND BALANCE - Beginning	39,626	67,655	28,029	
FUND BALANCE - Ending	\$ 40,796	\$ 73,749	\$ 32,953	

Debt Service Fund 4-Year Comparison

	2nd Quarter Actuals				Prior Year Change		
	FY 2017	FY 2018	Unaudited FY 2019	Actual FY 2020	FY 17 / FY 18	FY 18 / FY 19	FY 19 / FY 20
REVENUE							
Property Taxes	\$ 891,300	\$ 271,750	\$ 269,475	\$ 270,700	-69.51%	-0.84%	0.45%
Fines, Interest and Other	504	196	450	794	-61.11%	129.59%	76.44%
TOTAL REVENUE	891,804	271,946	269,925	271,494	-69.51%	-0.74%	0.58%
EXPENDITURES							
Debt Service	262,375	257,675	259,075	265,400	-1.79%	0.54%	2.44%
TOTAL EXPENDITURES	262,375	257,675	259,075	265,400	-1.79%	0.54%	2.44%
Revenue over (under) expenditures	629,429	14,271	10,850	6,094			

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Transient Lodging Tax Fund

Through the 2nd Quarter Ended December 31, 2019				
	Adopted Budget	Actual	Over (Under) Budget	% of Adopted Budget
REVENUE				
Intergovernmental	\$ 4,000	\$ 1,742	\$ (2,258)	43.55%
Fines, Interest and Other	260	86	(174)	33.08%
TOTAL REVENUE	4,260	1,828	(2,432)	42.91%
Revenue over (under) expenditures	4,260	1,828	(2,432)	
FUND BALANCE - Beginning	4,502	5,743	1,241	
FUND BALANCE - Ending	\$ 8,762	\$ 7,571	\$ (1,191)	

Transient Lodging Tax Fund 4-Year Comparison

	2nd Quarter Actuals				Prior Year Change		
	FY 2017	FY 2018	Unaudited FY 2019	Actual FY 2020	FY 17 / FY 18	FY 18 / FY 19	FY 19 / FY 20
REVENUE							
Intergovernmental	\$ -	\$ 282	\$ 1,346	\$ 1,742	n/a	377.30%	29.42%
Fines, Interest and Other	-	1	29	86	n/a	2800.00%	196.55%
TOTAL REVENUE	-	283	1,375	1,828	n/a	385.87%	32.95%
Revenue over (under) expenditures	-	283	1,375	1,828			

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Grant Fund

	Through the 2nd Quarter Ended December 31, 2019			
	Adopted Budget	Actual	Over (Under) Budget	% of Adopted Budget
REVENUE				
Intergovernmental	\$ 90,000	\$ 22,913 (2)	\$ (67,087)	25.46%
Fines, Interest and Other	200	-	(200)	0.00%
TOTAL REVENUE	90,200	22,913	(67,287)	25.40%
EXPENDITURES				
Professional & Technical	99,602	99,602 (2)	-	100.00%
Community Activities	-	680	680	n/a
TOTAL EXPENDITURES	99,602	100,282	680	100.68%
Revenue over (under) expenditures	(9,402)	(77,369) (1)	(67,967)	
FUND BALANCE - Beginning	41,940	66,516	24,576	
FUND BALANCE - Ending	\$ 32,538	\$ (10,853)	\$ (43,391)	

(1) - This fund is reporting more expenditures than revenues.

(2) - This is a result of Metro distributing funds to the City for the Community Enhancement Grant Program on a quarterly basis, while the City distributed all program awards in the first quarter of this fiscal year.

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Grant Fund 4-Year Comparison

	2nd Quarter Actuals				Prior Year Change		
	FY 2017	FY 2018	Unaudited FY 2019	Actual FY 2020	FY 17 / FY 18	FY 18 / FY 19	FY 19 / FY 20
REVENUE							
Intergovernmental	\$ -	\$ 19,979	\$ 22,117	\$ 22,913	n/a	10.70%	3.60%
Fines, Interest and Other	-	74	90	-	n/a	21.62%	-100.00%
Total Operating Revenues	<u>-</u>	<u>20,053</u>	<u>22,207</u>	<u>22,913</u>	<u>n/a</u>	<u>10.74%</u>	<u>3.18%</u>
Other Financing Sources							
Transfers In	-	27,311	-	-	n/a	-100.00%	n/a
TOTAL REVENUE	<u>-</u>	<u>47,364</u>	<u>22,207</u>	<u>22,913</u>	<u>n/a</u>	<u>-53.11%</u>	<u>3.18%</u>
EXPENDITURES							
Professional & Technical	-	48,644	58,369	99,602	n/a	19.99%	70.64%
Community Activities	-	-	-	680	n/a	n/a	n/a
TOTAL EXPENDITURES	<u>-</u>	<u>48,644</u>	<u>58,369</u>	<u>100,282</u>	<u>n/a</u>	<u>19.99%</u>	<u>71.81%</u>
Revenue over (under) expenditures	<u>-</u>	<u>(1,280)</u>	<u>(36,162)</u>	<u>(77,369)</u>			

City of Sherwood
Quarterly Financial Report
2ND Quarter for Fiscal Year Ending 2020

General Construction Fund

	Through the 2nd Quarter Ended December 31, 2019			
	Adopted Budget	Actual	Over (Under) Budget	% of Adopted Budget
REVENUE				
Charges For Services	\$ 22,000	\$ 12,465	\$ (9,535)	56.66%
Intergovernmental	68,045	-	(3) (68,045)	0.00%
Franchise Fees	40,000	8,179	(2) (31,821)	20.45%
Infrastructure Development	591,688	92,703	(2) (498,985)	15.67%
Fines, Interest and Other	31,650	16,595	(15,055)	52.43%
Total Operating Revenues	753,383	129,942	(623,441)	17.25%
Other Financing Sources				
Transfers In	178,555	39,793	(138,762)	22.29%
TOTAL REVENUE	931,938	169,735	(762,203)	18.21%
EXPENDITURES				
Salaries & Wages	45,250	14,200	(31,050)	31.38%
Benefits	24,353	7,766	(16,587)	31.89%
Professional & Technical	56,000	37,150	(18,850)	66.34%
Payroll Taxes	3,822	1,152	(2,670)	30.14%
Other Purchased Services	-	2,407	2,407	n/a
Capital Outlay (\$5,000 And Up)	554,763	171,733	(383,030)	30.96%
Supplies	-	46	46	n/a
Cost Allocation	44,911	16,787	(28,124)	37.38%
TOTAL EXPENDITURES	729,099	251,241	(477,858)	34.46%
Revenue over (under) expenditures	202,839	(81,506) (1)	(284,345)	
FUND BALANCE - Beginning	1,248,379	1,311,418	63,039	
FUND BALANCE - Ending	\$ 1,451,218	\$ 1,229,912	\$ (221,306)	

(1) - This fund is reporting more expenditures than revenues.

(2) - This is a result due to franchise fees being paid quarterly to the City and infrastructure development fees that are underperforming, these fees however are directly related to development occurring within the City.

(3) - This revenue pertains to the Metro Wayfinding Grant. These funds are received by the City on a reimbursement basis only, the City has spent \$8,358 and is expecting to be reimbursed soon for these expenses incurred.

City of Sherwood
Quarterly Financial Report
2ND Quarter for Fiscal Year Ending 2020

General Construction Fund 4-Year Comparison

	2nd Quarter Actuals				Prior Year Change		
	FY 2017	FY 2018	Unaudited FY 2019	Actual FY 2020	FY 17 / FY 18	FY 18 / FY 19	FY 19 / FY 20
REVENUE							
Charges For Services	\$ 14,462	\$ 12,451	\$ 10,189	\$ 12,465	-13.91%	-18.17%	22.34%
Franchise Fees	11,136	8,994	9,857	8,179	-19.23%	9.60%	-17.02%
Infrastructure Development	87,983	155,553	198,760	92,703	76.80%	27.78%	-53.36%
Fines, Interest and Other	6,847	7,212	15,674	16,595	5.33%	117.33%	5.88%
Total Operating Revenues	120,428	184,210	234,480	129,942	52.96%	27.29%	-44.58%
Other Financing Sources							
Transfers In	24,086	28,855	18,934	39,793	19.80%	-34.38%	110.17%
TOTAL REVENUE	144,514	213,065	253,414	169,735	47.44%	18.94%	-33.02%
EXPENDITURES							
Salaries & Wages	19,282	10,568	14,381	14,200	-45.19%	36.08%	-1.26%
Benefits	8,490	5,799	8,088	7,766	-31.70%	39.47%	-3.98%
Other Purchased Services	3,490	4,208	2,721	-	20.57%	-35.34%	-100.00%
Professional & Technical	7,017	6,982	-	37,150	-0.50%	-100.00%	n/a
Payroll Taxes	1,571	857	1,190	1,152	-45.45%	38.86%	-3.19%
Other Purchased Services	-	-	-	2,407	n/a	n/a	n/a
Capital Outlay (\$5,000 And Up)	618,503	38,541	7,356	171,733	-93.77%	-80.91%	2234.60%
Supplies	-	-	-	46	n/a	n/a	n/a
Minor Equipment - Less Than \$5,000	-	-	863	-	n/a	n/a	-100.00%
Debt Service	47,694	-	-	-	-100.00%	n/a	n/a
Other Materials & Services	531	-	12,474	-	-100.00%	n/a	-100.00%
Cost Allocation	15,189	11,362	20,476	16,787	-25.20%	80.21%	-18.02%
Total Operating Expenditures	721,767	78,317	67,549	251,241	-89.15%	-13.75%	271.94%
Other Financing Uses							
Transfers Out	-	15,905	-	-	n/a	-100.00%	n/a
TOTAL EXPENDITURES	721,767	94,222	67,549	251,241	-86.95%	-28.31%	271.94%
Revenue over (under) expenditures	(577,253)	118,843	185,865	(81,506)			

City of Sherwood
Quarterly Financial Report
2ND Quarter for Fiscal Year Ending 2020

Street Capital Fund

	Through the 2nd Quarter Ended December 31, 2019			
	Adopted Budget	Actual	Over (Under) Budget	% of Adopted Budget
REVENUE				
Charges For Services	\$ 59,000	\$ 29,366	\$ (29,634)	49.77%
Infrastructure Development	939,022	1,554,601 (1)	615,579	165.56%
Fines, Interest and Other	110,000	70,453	(39,547)	64.05%
Total Operating Revenues	1,108,022	1,654,420	546,398	149.31%
Other Financing Sources				
Transfers In	750,000	750,000	-	100.00%
TOTAL REVENUE	1,858,022	2,404,420	546,398	129.41%
EXPENDITURES				
Salaries & Wages	68,001	34,346	(33,655)	50.51%
Benefits	35,944	16,936	(19,008)	47.12%
Other Purchased Services	-	1,082	1,082	n/a
Professional & Technical	-	48,239	48,239	n/a
Facility & Equipment	-	645,401	645,401	n/a
Payroll Taxes	5,825	2,825	(3,000)	48.50%
Capital Outlay (\$5,000 And Up)	2,365,290	624,000	(1,741,290)	26.38%
Cost Allocation	51,899	44,515	(7,384)	85.77%
Total Operating Expenditures	2,526,959	1,417,344	(1,109,615)	56.09%
Other Financing Uses				
Transfers Out	178,555	39,793	(138,762)	22.29%
TOTAL EXPENDITURES	2,705,514	1,457,137	(1,248,377)	53.86%
Revenue over (under) expenditures	(847,492)	947,283	1,794,775	
FUND BALANCE - Beginning	5,143,491	5,087,978	(55,513)	
FUND BALANCE - Ending	\$ 4,295,999	\$ 6,035,261	\$ 1,739,262	

(1) - The reason this revenue is reporting collections at 166% year to date when compared to the budget is due to the development of 3 industrial park buildings off Cipole Road.

City of Sherwood
Quarterly Financial Report
2ND Quarter for Fiscal Year Ending 2020

Street Capital Fund 4-Year Comparison

	2nd Quarter Actuals				Prior Year Change		
	FY 2017	FY 2018	Unaudited FY 2019	Actual FY 2020	FY 17 / FY 18	FY 18 / FY 19	FY 19 / FY 20
REVENUE							
Charges For Services	\$ 28,635	\$ 28,195	\$ 28,858	\$ 29,366	-1.54%	2.35%	1.76%
Infrastructure Development	233,241	361,461	179,155	1,554,601	54.97%	-50.44%	767.74%
Fines, Interest and Other	13,028	22,832	55,355	70,453	75.25%	142.44%	27.27%
Total Operating Revenues	274,904	412,488	263,368	1,654,420	50.05%	-36.15%	528.18%
Other Financing Sources							
Transfers In	-	-	-	750,000	n/a	n/a	n/a
TOTAL REVENUE	274,904	412,488	263,368	2,404,420	50.05%	-36.15%	812.95%
EXPENDITURES							
Salaries & Wages	18,408	7,434	17,614	34,346	-59.62%	136.94%	94.99%
Benefits	7,601	3,358	8,200	16,936	-55.82%	144.19%	106.54%
Other Purchased Services	136	-	-	1,082	-100.00%	n/a	n/a
Professional & Technical	60,430	23,354	1,810	48,239	-61.35%	-92.25%	2565.14%
Payroll Taxes	1,748	848	1,457	2,825	-51.49%	71.82%	93.89%
Capital Outlay (\$5,000 And Up)	40,935	-	-	624,000	-100.00%	n/a	n/a
Supplies	-	3,727	-	-	n/a	-100.00%	n/a
Facility & Equipment	-	-	-	645,401	n/a	n/a	n/a
Cost Allocation	10,958	6,563	23,818	44,515	-40.11%	262.91%	86.90%
Total Operating Expenditures	140,216	45,284	52,899	1,417,344	-67.70%	16.82%	2579.34%
Other Financing Uses							
Transfers Out	24,086	28,855	18,934	39,793	19.80%	-34.38%	110.17%
TOTAL EXPENDITURES	164,302	74,139	71,833	1,457,137	-54.88%	-3.11%	1928.51%
Revenue over (under) expenditures	110,602	338,349	191,535	947,283			

City of Sherwood
Quarterly Financial Report
2ND Quarter for Fiscal Year Ending 2020

Water Fund

	Through the 2nd Quarter Ended December 31, 2019			
	Adopted Budget	Actual	Over (Under) Budget	% of Adopted Budget
REVENUE				
Charges For Services	\$ 6,169,704	\$ 3,203,392	\$ (2,966,312)	51.92%
Infrastructure Development	466,666	189,287	(277,379)	40.56%
Fines, Interest and Other	300,000	188,983	(111,017)	62.99%
TOTAL REVENUE	6,936,370	3,581,662	(3,354,708)	51.64%
EXPENDITURES				
Salaries & Wages	455,354	237,970	(217,384)	52.26%
Benefits	202,720	110,095	(92,625)	54.31%
Other Purchased Services	479,334	248,062	(231,272)	51.75%
Professional & Technical	194,608	77,101	(117,507)	39.62%
Facility & Equipment	1,755,800	787,819	(967,981)	44.87%
Payroll Taxes	45,185	19,536	(25,649)	43.24%
Capital Outlay (\$5,000 And Up)	7,342,899	-	(7,342,899)	0.00%
Supplies	141,800	26,251	(115,549)	18.51%
Minor Equipment - Less Than \$5,000	5,500	860	(4,640)	15.64%
Debt Service	1,761,243	958,102	(803,141)	54.40%
Cost Allocation	302,551	166,212	(136,339)	54.94%
TOTAL EXPENDITURES	12,686,994	2,632,008	(10,054,986)	20.75%
Revenue over (under) expenditures	(5,750,624)	949,654	6,700,278	
FUND BALANCE - Beginning	13,099,629	14,234,840	1,135,211	
FUND BALANCE - Ending	\$ 7,349,005	\$ 15,184,494	\$ 7,835,489	

City of Sherwood
Quarterly Financial Report
2ND Quarter for Fiscal Year Ending 2020

Water Fund 4-Year Comparison

	2nd Quarter Actuals				Prior Year Change		
	FY 2017	FY 2018	Unaudited FY 2019	Actual FY 2020	FY 17 / FY 18	FY 18 / FY 19	FY 19 / FY 20
REVENUE							
Charges For Services	\$3,106,436	\$3,265,195	\$3,352,151	\$3,203,392	5.11%	2.66%	-4.44%
Infrastructure Development	96,949	123,566	420,903	189,287	27.45%	240.63%	-55.03%
Fines, Interest and Other	47,390	83,974	189,370	188,983	77.20%	125.51%	-0.20%
TOTAL REVENUE	3,250,775	3,472,735	3,962,424	3,581,662	6.83%	14.10%	-9.61%
EXPENDITURES							
Salaries & Wages	180,865	168,721	188,228	237,970	-6.71%	11.56%	26.43%
Benefits	79,885	81,264	77,015	110,095	1.73%	-5.23%	42.95%
Other Purchased Services	209,721	246,753	245,395	248,062	17.66%	-0.55%	1.09%
Professional & Technical	40,247	45,468	23,749	77,101	12.97%	-47.77%	224.65%
Facility & Equipment	568,592	745,360	708,341	787,819	31.09%	-4.97%	11.22%
Payroll Taxes	18,142	17,181	18,573	19,536	-5.30%	8.10%	5.18%
Supplies	10,903	25,428	24,239	26,251	133.22%	-4.68%	8.30%
Minor Equipment - Less Than \$5,000	9,219	-	5,942	860	-100.00%	n/a	-85.53%
Debt Service	1,140,208	1,096,016	959,703	958,102	-3.88%	-12.44%	-0.17%
Cost Allocation	118,544	133,293	138,729	166,212	12.44%	4.08%	19.81%
TOTAL EXPENDITURES	2,376,326	2,559,484	2,389,914	2,632,008	7.71%	-6.63%	10.13%
Revenue over (under) expenditures	874,449	913,251	1,572,510	949,654			

City of Sherwood
Quarterly Financial Report
2ND Quarter for Fiscal Year Ending 2020

Sanitary Fund

	Through the 2nd Quarter Ended December 31, 2019			
	Adopted Budget	Actual	Over (Under) Budget	% of Adopted Budget
REVENUE				
Charges For Services	\$ 712,030	\$ 338,068	\$ (373,962)	47.48%
Intergovernmental	1,000	829	(171)	82.90%
Infrastructure Development	69,253	17,867	(51,386)	25.80%
Fines, Interest and Other	86,111	44,049	(42,062)	51.15%
TOTAL REVENUE	868,394	400,813	(467,581)	46.16%
EXPENDITURES				
Salaries & Wages	228,944	83,257	(145,687)	36.37%
Benefits	99,894	37,188	(62,706)	37.23%
Other Purchased Services	117,587	61,418	(56,169)	52.23%
Professional & Technical	113,456	4,381	(109,075)	3.86%
Facility & Equipment	3,100	702	(2,398)	22.65%
Payroll Taxes	22,821	6,840	(15,981)	29.97%
Capital Outlay (\$5,000 And Up)	956,475	154,284	(802,191)	16.13%
Supplies	15,150	2,294	(12,856)	15.14%
Minor Equipment - Less Than \$5,000	8,500	(721)	(9,221)	-8.48%
Cost Allocation	137,258	89,283	(47,975)	65.05%
TOTAL EXPENDITURES	1,703,185	438,926	(1,264,259)	25.77%
Revenue over (under) expenditures	(834,791) (2)	(38,113) (1)	796,678	
FUND BALANCE - Beginning	3,027,598	3,204,220	176,622	
FUND BALANCE - Ending	\$ 2,192,807	\$ 3,166,107	\$ 973,300	

(1) - This fund is reporting more expenditures than revenues.

(2) - This is a result of how the fund is budgeted and its use of carryover fund balance. Current figures show revenue collections are at 46% of budget while expenses are at 26%.

City of Sherwood
Quarterly Financial Report
2ND Quarter for Fiscal Year Ending 2020

Sanitary Fund 4-Year Comparison

	2nd Quarter Actuals				Prior Year Change		
	FY 2017	FY 2018	Unaudited FY 2019	Actual FY 2020	FY 17 / FY 18	FY 18 / FY 19	FY 19 / FY 20
REVENUE							
Charges For Services	\$307,084	\$314,609	\$340,610	\$338,068	2.45%	8.26%	-0.75%
Intergovernmental	411	498	731	829	21.17%	46.79%	13.41%
Infrastructure Development	5,788	23,348	115,975	17,867	303.39%	396.72%	-84.59%
Fines, Interest and Other	16,644	24,912	41,703	44,049	49.68%	67.40%	5.63%
TOTAL REVENUE	329,927	363,367	499,019	400,813	10.14%	37.33%	-19.68%
EXPENDITURES							
Salaries & Wages	64,436	58,424	89,488	83,257	-9.33%	53.17%	-6.96%
Benefits	26,948	25,519	34,297	37,188	-5.30%	34.40%	8.43%
Other Purchased Services	47,799	53,020	59,738	61,418	10.92%	12.67%	2.81%
Professional & Technical	9,014	21,258	1,108	4,381	135.83%	-94.79%	295.40%
Facility & Equipment	964	197	530	702	-79.56%	169.04%	32.45%
Payroll Taxes	6,704	6,479	9,392	6,840	-3.36%	44.96%	-27.17%
Capital Outlay (\$5,000 And Up)	119,623	-	-	154,284	-100.00%	n/a	n/a
Supplies	1,889	1,499	1,429	2,294	-20.65%	-4.67%	60.53%
Minor Equipment - Less Than \$5,000	3,000	-	410	(721)	-100.00%	n/a	-275.85%
Other Materials & Services	-	507,435	-	-	n/a	-100.00%	n/a
Cost Allocation	42,411	50,715	96,134	89,283	19.58%	89.56%	-7.13%
TOTAL EXPENDITURES	322,788	724,546	292,526	438,926	124.46%	-59.63%	50.05%
Revenue over (under) expenditures	7,139	(361,179)	206,493	(38,113)			

City of Sherwood
Quarterly Financial Report
2ND Quarter for Fiscal Year Ending 2020

Storm Fund

	Through the 2nd Quarter Ended December 31, 2019			
	Adopted Budget	Actual	Over (Under) Budget	% of Adopted Budget
REVENUE				
Charges For Services	\$ 1,969,023	\$ 939,240	\$ (1,029,783)	47.70%
Infrastructure Development	38,986	7,960	(31,026)	20.42%
Fines, Interest and Other	160,000	69,336	(90,664)	43.34%
TOTAL REVENUE	2,168,009	1,016,536	(1,151,473)	46.89%
EXPENDITURES				
Salaries & Wages	517,776	198,083	(319,693)	38.26%
Benefits	202,769	70,883	(131,886)	34.96%
Other Purchased Services	143,717	72,419	(71,298)	50.39%
Professional & Technical	95,139	41,608	(53,531)	43.73%
Facility & Equipment	93,640	3,305	(90,335)	3.53%
Payroll Taxes	62,617	16,487	(46,130)	26.33%
Capital Outlay (\$5,000 And Up)	1,167,726	14,217	(1,153,509)	1.22%
Supplies	84,350	20,082	(64,268)	23.81%
Minor Equipment - Less Than \$5,000	10,000	(721)	(10,721)	-7.21%
Cost Allocation	508,440	142,078	(366,362)	27.94%
TOTAL EXPENDITURES	2,886,174	578,441	(2,307,733)	20.04%
Revenue over (under) expenditures	(718,165)	438,095	1,156,260	
FUND BALANCE - Beginning	4,723,006	5,261,462	538,456	
FUND BALANCE - Ending	\$ 4,004,841	\$ 5,699,557	\$ 1,694,716	

City of Sherwood
Quarterly Financial Report
2ND Quarter for Fiscal Year Ending 2020

Storm Fund 4-Year Comparison

	2nd Quarter Actuals				Prior Year Change		
	FY 2017	FY 2018	Unaudited FY 2019	Actual FY 2020	FY 17 / FY 18	FY 18 / FY 19	FY 19 / FY 20
REVENUE							
Charges For Services	\$855,943	\$865,383	\$ 931,962	\$ 939,240	1.10%	7.69%	0.78%
Infrastructure Development	7,230	31,643	40,615	7,960	337.66%	28.35%	-80.40%
Fines, Interest and Other	16,004	28,865	54,627	69,336	80.36%	89.25%	26.93%
TOTAL REVENUE	879,177	925,891	1,027,204	1,016,536	5.31%	10.94%	-1.04%
EXPENDITURES							
Salaries & Wages	146,971	141,714	167,264	198,083	-3.58%	18.03%	18.43%
Benefits	59,537	55,485	63,077	70,883	-6.81%	13.68%	12.38%
Other Purchased Services	65,245	66,069	69,588	72,419	1.26%	5.33%	4.07%
Professional & Technical	22,154	29,912	42,837	41,608	35.02%	43.21%	-2.87%
Facility & Equipment	8,161	21,519	4,679	3,305	163.68%	-78.26%	-29.37%
Payroll Taxes	14,864	14,945	17,622	16,487	0.54%	17.91%	-6.44%
Capital Outlay (\$5,000 And Up)	129,378	59,672	111,730	14,217	-53.88%	87.24%	-87.28%
Supplies	10,147	18,744	49,911	20,082	84.72%	166.28%	-59.76%
Minor Equipment - Less Than \$5,000	5,219	-	905	(721)	-100.00%	n/a	-179.67%
Cost Allocation	94,370	113,505	113,170	142,078	20.28%	-0.30%	25.54%
TOTAL EXPENDITURES	556,046	521,565	640,783	578,441	-6.20%	22.86%	-9.73%
Revenue over (under) expenditures	323,131	404,326	386,421	438,095			

City of Sherwood
Quarterly Financial Report
2ND Quarter for Fiscal Year Ending 2020

Broadband Fund

	Through the 2nd Quarter Ended December 31, 2019			
	Adopted Budget	Actual	Over (Under) Budget	% of Adopted Budget
REVENUE				
Charges For Services	\$ 577,080	\$ 406,360	\$ (170,720)	70.42%
Fines, Interest and Other	8,000	10,185	2,185	127.31%
Total Operating Revenues	585,080	416,545	(168,535)	71.19%
Other Financing Sources				
Bond Proceeds	-	2,000,000	2,000,000	n/a
TOTAL REVENUE	585,080	2,416,545	1,831,465	413.03%
EXPENDITURES				
Salaries & Wages	129,320	71,404	(57,916)	55.21%
Benefits	63,309	33,881	(29,428)	53.52%
Other Purchased Services	56,450	46,211	(10,239)	81.86%
Professional & Technical	12,500	28,047	15,547	224.38%
Facility & Equipment	121,340	59,535	(61,805)	49.06%
Payroll Taxes	10,644	5,924	(4,720)	55.66%
Capital Outlay (\$5,000 And Up)	155,000	117,279	(37,721)	75.66%
Supplies	25,000	18,899	(6,101)	75.60%
Minor Equipment - Less Than \$5,000	5,000	29,850	24,850	597.00%
Bond Issuance Costs	-	39,800	39,800	n/a
Cost Allocation	69,193	39,036	(30,157)	56.42%
TOTAL EXPENDITURES	647,756	489,866	(157,890)	75.63%
Revenue over (under) expenditures	(62,676)	1,926,679	1,989,355	
FUND BALANCE - Beginning	358,396	310,853	(47,543)	
FUND BALANCE - Ending	\$ 295,720	\$ 2,237,532	\$ 1,941,812	

City of Sherwood
Quarterly Financial Report
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Broadband Fund 4-Year Comparison

	2nd Quarter Actuals				Prior Year Change		
	FY 2017	FY 2018	Unaudited FY 2019	Actual FY 2020	FY 17 / FY 18	FY 18 / FY 19	FY 19 / FY 20
REVENUE							
Charges For Services	\$ 185,438	\$ 237,894	\$ 214,926	\$ 406,360	28.29%	-9.65%	89.07%
Fines, Interest and Other	1,531	3,027	4,650	10,185	97.71%	53.62%	119.03%
Total Operating Revenues	186,969	240,921	219,576	416,545	28.86%	-8.86%	89.70%
Other Financing Sources							
Bond Proceeds	-	-	-	2,000,000	n/a	n/a	n/a
TOTAL REVENUE	186,969	240,921	219,576	2,416,545	28.86%	-8.86%	1000.55%
EXPENDITURES							
Salaries & Wages	7,031	42,273	43,365	71,404	501.24%	2.58%	64.66%
Benefits	2,735	20,509	19,985	33,881	649.87%	-2.55%	69.53%
Other Purchased Services	2,779	15,161	24,362	46,211	445.56%	60.69%	89.68%
Professional & Technical	11,356	20,942	32,293	28,047	84.41%	54.20%	-13.15%
Facility & Equipment	32,441	59,833	41,846	59,535	84.44%	-30.06%	42.27%
Payroll Taxes	659	3,565	3,700	5,924	440.97%	3.79%	60.11%
Capital Outlay (\$5,000 And Up)	-	33,121	27,982	117,279	n/a	-15.52%	319.12%
Supplies	3,630	4,438	16,961	18,899	22.26%	n/a	11.43%
Minor Equipment - Less Than \$5,000	8,997	12,623	18,558	29,850	40.30%	47.02%	60.85%
Bond Issuance Costs	-	-	-	39,800	n/a	n/a	n/a
Cost Allocation	4,172	29,566	27,190	39,036	608.68%	-8.04%	43.57%
TOTAL EXPENDITURES	73,800	242,031	256,242	489,866	227.96%	5.87%	91.17%
Revenue over (under) expenditures	113,169	(1,110)	(36,666)	1,926,679			

Project Status Update



City of
Sherwood
Oregon

Home of the Tualatin River National Wildlife Refuge

City of Sherwood
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Capital Improvement Plan

STREET PROJECTS; INCL STORM AND SANITARY	Estimated Cost	19/20 Budget	YTD Actual	Variance	% of Budget
Sunset boulevard/Highway 99 W improvement (design and construction)	\$ 1,402,085	\$ 1,200,000	\$ 629,276	\$ 570,724	52.44%
Kruger/Elwert Intersection improvements, City contribution and coordination with County	1,426,836	35,162	23,891	11,271	67.95%
Tualatin-Sherwood Road widening coordination with County	126,000	12,500	4,765	7,735	38.12%
Oregon St Improvements (Design and Construction; includes regional WQF)	6,155,450	358,740	-	358,740	0.00%
Sunset Blvd sidewalk infill	404,046	189,000	10,107	178,893	5.35%
Oregon St @ Tonquin Rd & Murdock Rd Improvements	2,624,000	-	-	-	n/a
Pine Street Phase II	1,850,000	-	-	-	n/a
Meinecke Road/Highway 99W Intersection Improvements	102,813	-	-	-	n/a
Blake Street	10,919,535	-	-	-	n/a
Galbreath from Gerda Lane to Power Lines (grind and overlay)	287,351	129,511	96,265	33,246	74.33%
Main Street from Railroad to Sunset (grind and overlay)	379,347	379,347	296,934	82,413	78.28%
Ladd Hill from Sunset to City limits (grind and overlay)	246,542	246,542	275,970	(29,428)	111.94%
Division Street from Snyder Park Entrance to Cuthill (reconstruct)	214,000	-	-	-	n/a
Hall Street from Merriman to Willamette (reconstruct)	202,532	-	-	-	n/a
Shaumburg from Division to end of road (reconstruct)	180,000	-	-	-	n/a
Washington from Tualatin to Shaumburg (reconstruct)	145,000	-	-	-	n/a
Oregon Street from Lincoln to Hall (grind and overlay)	154,000	-	-	-	n/a
Oregon Street from Hall to Brickyard (reconstruct)	182,000	-	-	-	n/a
Oregon Street from Brickyard to Roundabout (grind and overlay)	78,000	-	-	-	n/a
Borchers between Edy Road and Roy Rogers (grind and overlay)	164,000	-	-	-	n/a
Borchers between Roy Rogers and Sydney (grind and overlay)	28,000	-	-	-	n/a
Langer Drive from Sherwood Blvd to Holland (grind and overlay)	342,000	-	-	-	n/a
Baler between T/S Road and Langer (grind and overlay)	45,000	-	-	-	n/a
Willamette Street from Norton to Foundry (reconstruct)	137,000	-	-	-	n/a
Willamette Street from Orcutt to Pine (reconstruct)	79,000	-	-	-	n/a
Mansfield from Division to Smock (reconstruct)	183,000	-	-	-	n/a
Timbrel from Middleton to Sunset (grind and overlay)	18,000	-	-	-	n/a
Woodhaven Sidewalk Improvement - Sunset to YMCA entrance	103,284	96,673	-	96,673	0.00%
Sidewalk on Borchers - in front of PGE property	100,000	-	-	-	n/a
	\$ 28,278,823	\$ 2,647,476	\$ 1,337,208	\$ 1,310,268	50.51%

(1)-This project ended up being more than a grind and overlay, additional work was necessary to complete the project.

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Capital Improvement Plan - Continued

STORM WATER PROJECTS	Estimated Cost	19/20 Budget	YTD Actual	Variance	% of Budget
Oregon Street Regional WQF	\$ 704,404	\$ 243,138	\$ -	\$ 243,138	0.00%
2nd & Park St Storm Water Facility Rehab (Design & Gleneagle Dr Storm Water Facility	375,944	75,910	21,082	54,828	27.77%
Gleneagle Village Storm Water Facility	120,000	-	-	-	n/a
Extended detention Basin, N side of Oregon Street	120,000	-	-	-	n/a
St Charles (North) Storm Water Facility	149,930	-	-	-	n/a
St Charles (South) Storm Water Facility	85,000	-	-	-	n/a
Murdock Apartment swale	95,000	-	-	-	n/a
Citywide Catch Basin Remediation program	271,718	186,718	6,400	180,318	3.43%
Drainage Swale Upgrade - Stella Olsen Park	480,000	60,000	450	59,550	0.75%
May Court (drainage)	110,000	-	-	-	n/a
Willamette Street near Kathy Street	94,442	89,442	3,867	85,575	4.32%
Michael Court and Lowell	25,000	-	-	-	n/a
Woodhaven Swales	215,828	168,518	16,509	152,009	9.80%
Golden Pond Swale	502,450	100,000	71	99,929	0.07%
Water Quality Facility Refurbishments	25,000	-	-	-	n/a
Cedar Brook outfall project	400,000	50,000	1,006	48,994	2.01%
Fair Oaks Drainage	82,812	1,500	-	1,500	0.00%
	60,000	-	-	-	n/a
	\$ 3,917,528	\$ 975,226	\$ 49,385	\$ 925,841	5.06%

SANITARY SEWER PROJECTS	Estimated Cost	19/20 Budget	YTD Actual	Variance	% of Budget
Old Town Laterals	\$ 771,053	\$ -	\$ -	\$ -	n/a
Old Town Mid-block sewer point repair	122,000	90,000	4,099	85,901	4.55%
Gleneagle Dr Sanitary Sewer Rehab	49,850	-	-	-	n/a
Schaumburg Dr/Division St Sanitary Sewer Rehab	552,561	-	-	-	n/a
Rock Creek Trunk Capacity Upgrade Ph I	736,671	631,230	163,691	467,539	25.93%
Rock Creek Trunk Capacity Upgrade Ph II	651,229	-	-	-	n/a
South Tonquin Employment Area Pipeline	630,388	-	-	-	n/a
North Tonquin Employment Area Pipeline	2,370,076	-	-	-	n/a
Brookman Area Sanitary Sewer Conveyance extension - CWS project (City share only)	25,540	5,000	7,268	(2,268)	145.36%
Sanitary Master Plan	250,000	-	-	-	n/a
Galbreath Sanitary Sewer Extension	140,560	140,560	-	140,560	0.00%
	\$ 6,299,928	\$ 866,790	\$ 175,058	\$ 691,732	20.20%

(1)-This projects overall estimated cost has remained unchanged; the YTD figure represents the actual time spent by the City Engineer in coordinating this project with Clean Water Services.

City of Sherwood
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Capital Improvement Plan - Continued

WATER PROJECTS	Estimated Cost	19/20 Budget	YTD Actual	Variance	% of Budget
WGG - Capacity improvements to 6.2 mgd	\$ 842,808	\$ 202,785	\$ -	\$ 202,785	0.00%
TVWD capacity improvements 6.2 to 9.7 mgd	806,000	806,000	-	806,000	0.00%
WRWTP - 20.0 mgd Expansion	6,195,835	3,374,406	-	3,374,406	0.00%
WRWTP - Life Safety Repairs	284,653	9,990	-	9,990	0.00%
WRWTP - Seismic retrofits	495,805	79,332	-	79,332	0.00%
Brookman Expansion - Loop from Prop SW Sherwood PRV to Hwy 99 (M7)	68,000	68,000	-	68,000	0.00%
Routine Waterline Replacement Program	200,000	50,000	-	50,000	0.00%
Upgrade SCADA System	98,650	88,650	-	88,650	0.00%
Update Resiliency Plan	182,201	25,000	62,634	(37,634)	250.54%
Brookman Expansion -Loop from prop SW Sherwood PRV to Hwy 99 (M8)	204,000	204,000	-	204,000	0.00%
Brookman Expansion - Loop from prop SW Sherwood PRV to Hwy 99 (M9)	239,000	239,000	-	239,000	0.00%
TEA Expansion Loop -Loop with existing Oregon Street mains (M29)	190,412	190,412	-	190,412	0.00%
SW Sherwood PRV (V-1)	150,000	150,000	-	150,000	0.00%
TEA Expansion Loop -Loop with existing Oregon Street	1,043,756	1,043,756	-	1,043,756	0.00%
TEA Expansion Loop -Loop with existing Oregon Street	721,531	721,531	-	721,531	0.00%
Fire Flow - June Court (M60)	90,037	90,037	-	90,037	0.00%
	\$ 11,812,689	\$ 7,342,900	\$ 62,634	\$ 7,280,266	0.85%

(1)-This projects overall estimated cost has remained unchanged; last spring it was estimated this project would spend \$25,000 during the 19-20 fiscal year. Overall the Water Fund remains within its budgeted appropriation authority.

GENERAL CONSTRUCTION PROJECTS	Estimated Cost	19/20 Budget	YTD Actual	Variance	% of Budget
Cedar Creek Trail - Segment 8 Design & Construction (local contribution only)	\$ 899,894	\$ 125,000	\$ 39,793	\$ 85,207	31.83%
Parks Master Plan & SDC Update	175,000	125,000	-	125,000	0.00%
Ice-Age Tonquin Trail Way Finding Signage Project	105,000	71,600	7,739	63,861	10.81%
Dog Park Design - North of Hwy 99	105,000	-	-	-	n/a
Skate Park (Design & Construction)	580,000	80,000	148,458	(68,458)	185.57%
Park SDC methodology update	78,163	78,163	-	-	n/a
99W Pedestrian connection feasibly study	50,000	50,000	49,985	15	99.97%
YMCA expansion plan	25,000	25,000	35,301	(10,301)	141.20%
Public Works Facility Master Plan	20,000	-	-	-	n/a
	\$ 2,038,057	\$ 554,763	\$ 281,276	\$ 195,324	50.70%

(2)-This projects overall estimated cost should read \$661,000; to date the skate park remains within budget as \$629,256 have been spent. A supplemental budget was passed in February 2019 that authorized additional expenditures for this project.

(3)-This project will be included in the supplemental budget that will be presented to City Council on February 4th.



Home of the Tualatin River National Wildlife Refuge

**SHERWOOD FINANCE DEPARTMENT
CITY HALL
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SHERWOOD, OR 97140**