



AGENDA

SHERWOOD BUDGET COMMITTEE June 4, 2026 6:00 pm

**Sherwood City Hall
22560 SW Pine Street
Sherwood, OR 97140**

This meeting will be live streamed at
<https://www.youtube.com/user/CityofSherwood>

BUDGET COMMITTEE MEETING

- 1. CALL TO ORDER – Kady Strode, Chair**
- 2. ROLL CALL – David Bodway, Finance Director**
- 3. APPROVE DECEMBER 4, 2025 CITY OF SHERWOOD BUDGET COMMITTEE MINUTES
APPROVE MARCH 5, 2026 CITY OF SHERWOOD BUDGET COMMITTEE MINUTES**
- 4. NEW BUSINESS**
 - A. Welcome – Craig Sheldon, City Manager**
 - B. Roundtable Discussion – Tim Rosener**
 - C. Financial Update – David Bodway**
- 5. ADJOURN**

How to Find out What's on the Committee Schedule: Budget Committee meeting materials and agenda are posted to the City web page at www.sherwoodoregon.gov, generally by the Thursday prior to a Committee meeting. When possible, Budget Committee agendas are also posted at the Sherwood Library/City Hall and the Sherwood Post Office.

ADA Accommodations: If you require an ADA accommodation for this public meeting, please contact the Finance Director's Office at (503) 625-4248 or bodwayd@Sherwoodoregon.gov at least 48 hours in advance of the scheduled meeting time. Assisted Listening Devices available on site.



**SHERWOOD BUDGET COMMITTEE MEETING
22560 SW Pine Street, Sherwood, Oregon 97140
December 4, 2025, Minutes**

1. **CALL TO ORDER** – Chair Kady Strode called the meeting to order at 6:00 pm.

2. **Roll Call** – David Bodway, Finance Director

COMMITTEE MEMBERS AND COUNCIL ATTENDING: Chair Kady Strode, Vice Chair Matt Kaufman, Lana Painter, Nancy Taylor, Thomas Sherwood, Aaron Wiebe, Council President Kim Young, Councilor Renee Brouse, Taylor Giles, and Dan Standke. Brian Fairbanks, Mayor Tim Rosener, Councilors Keith Mays and Doug Scott were absent.

CITY STAFF ATTENDING: Finance Director David Bodway, City Manager Craig Sheldon, and Assistant City Manager Kristen Switzer.

Chair Strode addressed approval of meeting minutes and asked for a motion to approve.

3. **APPROVAL OF MAY 22, 2025 CITY OF SHERWOOD BUDGET COMMITTEE MINUTES
APPROVAL OF MAY 29, 2025 CITY OF SHERWOOD BUDGET COMMITTEE MINUTES
APPROVAL OF JUNE 5, 2025 CITY OF SHERWOOD BUDGET COMMITTEE MINUTES**

Motion from Aaron Wiebe to approve the meeting minutes, seconded by Nancy Taylor. Motion passed with all present members voting in favor.

Chair Strode addressed the next item on the agenda and said this meeting is a working session only and there will be no public comments.

4. **NEW BUSINESS**

A. **WELCOME**

City Manager Craig Sheldon welcomed the committee and provided a financial update. He stated the first few months of this budget cycle look good and said he is concerned about the slowdown in private development and fees. He commented on the revenue from photo enforcement and said the revenue is where Finance Director David Bodway had planned during the budget process. He stated the five year forecast is just a little below 20% and said the City just finished negotiations with one of the unions and has started more negotiations.

Chair Strode addressed the next item on the agenda.

B. FINANCIAL UPDATE

Finance Director David Bodway provided a presentation (see record, Exhibit A). He commented on challenges ahead and their efforts to seek out additional funding sources to meet the City's budget goals. He added that the approved budget did not include any figures regarding union negotiations and stated there will be two more union negotiations in this biennium budget cycle. He discussed the General Fund on page 4 and commented on the private development concerns and stated that last year at this time the operating revenue was 14.59% of the adopted budget and this year operating revenue is 11.50% of the adopted budget. He referred to Charges For Service and said last year at this time the revenue was 32.40% of the adopted budget and currently the revenue is 18.18% of the adopted budget. He noted staff will continue monitoring the General Fund revenue and adjust as needed. He mentioned that property taxes and fines are coming in close to the projections. He addressed the Public Art Fund and said the funds are in contingency until a new project is identified. He discussed the Economic Development and Promotion Fund and commented on Material and Services and explained that some of the Old Town Strategic Plan costs carried over to this fiscal year. He commented on the Transient Lodging Tax Fund and explained that the City has only received payments for July and August at this time. He discussed the Grants Fund, which is basically the Community Enhancement Program (CEP), and said the City has not received the first quarter payment yet. He noted that last year the City awarded over \$90,000 in CEP grants. He discussed the Community Investment Fund and said they did not budget any dollars to be used but there is a little over \$1,000,000 if a project arises. He discussed the Street Operations Fund and stated the fund is in line compared to prior years and noted expenditures are up but there are more projects going on. Mr. Sheldon commented on the Transfers Out and explained that \$650,000 was transferred out for street maintenance projects and \$100,000 for traffic calming projects. Mr. Bodway discussed the Street Capital Fund and stated total revenue is up due to the \$750,000 transfer in and noted that operating revenues are almost 40% of the adopted budget due to the Infrastructure and Development line item. He addressed the General Construction Fund and explained that Charges for Services includes rental income for Snyder Park facilities and that will pay for the future turf replacement project. He discussed the Water Operations Fund and reminded the Committee that the funds collected are split 50/50 with the Water Capital Fund and said both have collected \$1.5 million. He commented on the Sanitary Operations Fund and said the revenue is down slightly and noted that in the prior year there was \$144,925 in Infrastructure Development due to a fee paid in lieu for the Rock Creek Industrial project. He stated the Salaries and Wages are up due to current projects that are occurring. Mr. Sheldon said last year the City was awarded \$3.2 million for the Brookman sanitary line and discussion followed. He discussed Stormwater Operations and said it is comparative to the previous fiscal year. He referred to the Stormwater Capital Fund and said revenues are lower and may need adjusted with the charges for services, which should be split 50/50. He explained that Fees, Interest and Other line item is down due to lower interest rates and said the City is earning about 5.25%. He referred to the Broadband Fund and said Charges for Services are falling in line and the fund just received a \$15.5 million loan to complete the project. He noted we did receive a federal grant of \$5.8 million listed under Loan Proceeds and Capital Outlay line and discussion followed.

Mr. Bodway addressed the Updated 5-Year Forecast and stated contingency funds are slightly below 20% due to the recently agreed upon SPOA contract that Council approved on Tuesday. He stated that contract added, at a minimum, \$307,000 to the 5-Year Forecast. He noted that in year 4 of the forecast the budget is at 20% and year 5 is at 19.17%. He stated that staff are trying to identify ways to rectify the situation and keep the forecast at 20% contingency funds. He noted this is just one of the

three labor negotiations that need to be bargained this biennial budget cycle. Chair Strode stated there probably will still be more of an impact as negotiations continue. Mr. Bodway reminded the Committee that one of the largest sources of revenue for the General Fund is property taxes and the City does not receive them until the middle of November. He said from July 1 to November of each fiscal year the City deficit spends until the property tax revenue arrives, which the 20% allows us to do. Councilor Giles stated that the term “contingency fund” is misleading and said it is more of a committed fund. Mr. Sheldon reminded the Committee that forecasting out to FY 29-30 there are some large maintenance projects being funded through the General Fund. Mr. Bodway said the large projects include some roof replacements and park structure replacements, which are identified and committed to approximately \$1.6 to \$1.7 million. He referred to the 20% contingency plan and reminded the Committee that anything can change, and it is based on assumptions. Discussion followed about the importance of maintaining the 20% contingency. Mr. Bodway stated that expenditures are going to keep outpacing revenue and said the City is working internally on how to find more buckets of revenue for the General Fund. He said now the City Council allows us carryover fund balances for one-time expenses and noted that balance is slowly dwindling down.

Mr. Bodway addressed the 5-Year Forecast Projected Versus Actual which shows the history and said his goal is to keep the projected versus the actual to 5%. He reminded the Committee of the influx of federal money the City received during covid which skewed these figures slightly and helped with the General Fund. He said FY 24-25 is not included in the presentation slide because they are waiting on the audit.

Mr. Bodway provided a property tax update and said the City received the assessed value figures for FY 2025-26 which have a growth of 1.56% and the budget planned for 1.3%. He stated with property taxes you need to factor in the uncollectible rate, and this may only amount to about \$10,000 more than budgeted. He provided a project update and said he looked at the projects that have started. He noted the larger ongoing projects are in the Urban Renewal Agency and will be addressed at next meeting.

With no further questions, Chair Strode addressed the next item on the agenda.

5. ADJOURN

Chair Kady Strode adjourned the meeting at 7:00 pm.

Submitted by:

Minutes approved on:



SHERWOOD BUDGET COMMITTEE MEETING
22560 SW Pine Street, Sherwood, Oregon 97140
March 5, 2026, Minutes

1. CALL TO ORDER – Chair Kady Strode called the meeting to order at 6:03 pm.

2. Roll Call – David Bodway, Finance Director

COMMITTEE MEMBERS AND COUNCIL ATTENDING: Chair Kady Strode, Lana Painter, Nancy Taylor, Thomas Sherwood, Aaron Wiebe, Council President Kim Young, Councilors Taylor Giles (remote in at approximately 6:06 pm) and Keith Mays. Vice Chair Kaufman, Brian Fairbanks, Mayor Tim Rosener, Councilors Renee Brouse, Doug Scott, and Dan Standke were absent.

CITY STAFF ATTENDING: Finance Director David Bodway and Assistant City Manager Kristen Switzer.

OTHERS PRESENT: Dan Miley with Talbot, Korvola & Warwick, LLP (TKW).

Chair Strode addressed approval of meeting minutes and asked for a motion to approve.

3. APPROVAL OF DECEMBER 4, 2025 CITY OF SHERWOOD BUDGET COMMITTEE MINUTES

Motion from Nancy Taylor to approve the meeting minutes, seconded by Councilor Mays. Motion passed 7:0 with all present members voting in favor.

*Record Note: due to the timing of Councilor Giles remote dial in, a quorum was not present at the time the December 4, 2025 meeting minutes were approved. The December 4, 2025 minutes will be carried over to a future meeting for approval.

Chair Strode addressed the next item on the agenda and said this meeting was a working session only and there would be no public comments.

4. NEW BUSINESS

A. WELCOME

Assistant City Manager Kristen Switzer welcomed the committee. Finance Director David Bodway introduced Dan Miley with TKW, the city's outside auditing firm, and he provided a presentation on the financial statement audit dated June 30, 2025, for the city and the URA.

Chair Strode addressed the next item on the agenda.

B. **AUDIT PRESENTATION:** Mr. Miley stated the audit was conducted with generally accepted auditing standards (GAAS).

*Record Note: Councilor Taylor Giles joined the meeting remotely.

Mr. Miley discussed the audit timing and the fieldwork. He commented on the financial statement audit results and said the financial statements were presented fairly in accordance with U.S. GAAS. He presented the required communications of the audit and noted there were significant deficiencies and expenditures in excess of appropriations and explained. Mr. Bodway said in terms of the significant deficiencies, under Oregon State audit division, the city was required to implement a corrective action plan. Mr. Miley reported that the city and the URA implemented two new accounting standards, GASB 101 *Compensated Absences* and GASB 102 *Certain Risk Disclosures*. He stated the corrective action plan also included significant accounting estimates, auditor proposed journal entry adjustments, and uncorrected mistakes. He explained the audit process and the communications with staff and City Councilors to gather information to help inform the auditors how to conduct the audit efficiently. Discussion followed and Mr. Miley stated it was a good audit overall and action plans were in place.

Chair Strode addressed the next item on the agenda.

C. **REVIEW/UPDATE FINANCIAL POLICIES**

Mr. Bodway stated the financial policies were part of the Budget Committee and they may make recommendations to the City Council. He commented on the need for an update of the financial policies, via a resolution, due to the change to a biennium budget. The Budget Committee agreed. Council President Young asked Mr. Bodway what the annual audit generally costs. Mr. Bodway said \$90,000 and noted that the city is reviewing contracts and going out for a Request for Proposal (RFP) on the auditing services.

Chair Strode addressed the next item on the agenda.

D. **FINANCIAL UPDATE**

Mr. Bodway provided a financial update presentation through December 31, 2025 (see record, Exhibit B). He noted that even though this is a biennium budget, staff began the projection process which would allow us to make any corrections needed for the second year. He stated the next Budget Committee meeting would be in June and he would provide that information then. He referred to the General Fund and noted that private development was down, but the expenditures were also down to help balance the budget. He stated overall the General Fund looked good. He referred to the Public Art fund, which was from transit lodging taxes, and said a project had not been identified and the funds were in a contingency fund earning 4%. He commented on the Grants Fund and said the city had not received the first and second quarter payments yet and the Community Enhancement Program (CEP) meeting would be held in May, and applications were due April 15. He said the city usually received around \$100,000 per year. He referred to Sherwood Broadband and said the city would be signing a \$15.5 million loan to complete the project in the next three to four years. He provided an updated 5-year Forecast and reminded the Committee that at the last meeting the forecast dropped below 20%. He said the forecast was back up above 20% and said the reason was that the city received the

information from Washington County Cooperative Library Services (WCCLS) on the amount of additional money we were going to receive in year two, three, four and five of the 5-year forecast. He said he was excited to see the forecast above 20% but warned there were some revenue buckets being monitored that may potentially drop the forecast below 20% again. He acknowledged that the Department Directors and the City Manager were aware of the task of maintaining the 20%. Council President Young commented on the recently approved mobile speed cameras which would generate revenue and the expense of additional staffing. Mr. Bodway agreed and reminded the Committee that the Municipal Court staff lost 37% of the staff last year due to layoffs.

With no further questions, Chair Strode addressed the next item on the agenda.

5. ADJOURN

Chair Kady Strode adjourned the meeting at 7:19 pm.

Submitted by:

Minutes approved on:

DRAFT



BUDGET COMMITTEE MEETING
JUNE 4, 2026



WELCOME



ROUNDTABLE DISCUSSION



FINANCIAL UPDATE

General Fund



	Through March 31, 2025		Through March 31, 2026		FY 24-25	FY 25-26
	Adopted Budget	Actual	Adopted Budget	Actual	% of Adopted Budget	% of Adopted Budget
REVENUE						
Property Taxes	\$ 8,559,149	\$ 8,145,313	\$ 9,051,042	\$ 8,598,285	95.16%	95.00%
Fines And Forfeitures	2,103,400	1,016,910	1,754,300	1,352,098	48.35%	77.07%
Charges For Services	3,490,285	2,075,739	2,350,755	1,284,809	59.47%	54.66%
Intergovernmental	1,508,140	1,398,136	2,399,472	1,414,312	92.71%	58.94%
Franchise Fees	2,778,000	1,696,895	2,863,731	1,578,842	61.08%	55.13%
Interest Earnings	248,000	154,930	200,000	98,588	62.47%	49.29%
Miscellaneous Revenue	127,250	95,638	481,205	281,394	75.16%	58.48%
Total Operating Revenues	18,814,224	14,583,561	19,100,505	14,608,328	77.51%	76.48%
Other Financing Sources						
Transfers In	416,493	-	187,010	5,010	0.00%	0.00%
TOTAL REVENUE	19,230,717	14,583,561	19,287,515	14,613,338	75.83%	75.77%
EXPENDITURES						
Salaries & Wages	16,766,635	11,676,674	16,691,590	11,645,086	69.64%	69.77%
Materials and Services	2,882,191	2,125,907	2,405,377	2,050,503	73.76%	85.25%
Capital Outlay (\$5,000 And Up)	588,000	407,937	663,722	355,856	69.38%	53.62%
Transfers Out	105,000	-	127,400	127,400	0.00%	100.00%
TOTAL EXPENDITURES	20,341,826	14,210,518	19,888,089	14,178,845	69.86%	71.29%

Public Art



	Through March 31, 2025		Through March 31, 2026		FY 24-25	FY 25-26
	Adopted Budget	Actual	Adopted Budget	Actual	% of Adopted Budget	% of Adopted Budget
REVENUE						
Fines, Interest and Other	\$ 2,000	\$ 2,394	\$ 2,500	\$ 1,815	119.70%	72.60%
Total Operating Revenues	<u>2,000</u>	<u>2,394</u>	<u>2,500</u>	<u>1,815</u>	<u>119.70%</u>	<u>72.60%</u>
Other Financing Sources						
Transfer In	35,000	-	42,467	42,467	0.00%	100.00%
TOTAL REVENUE	<u>37,000</u>	<u>2,394</u>	<u>44,967</u>	<u>44,282</u>	<u>6.47%</u>	<u>98.48%</u>
EXPENDITURES						
Capital Outlay (\$5,000 And Up)	37,000	65,000	-	1,082	175.68%	0.00%
TOTAL EXPENDITURES	<u>37,000</u>	<u>65,000</u>	<u>-</u>	<u>1,082</u>	<u>175.68%</u>	<u>0.00%</u>

Economic Development and Promotion



	Through March 31, 2025		Through March 31, 2026		FY 24-25	FY 25-26
	Adopted Budget	Actual	Adopted Budget	Actual	% of Adopted Budget	% of Adopted Budget
REVENUE						
Fines, Interest and Other	\$ 5,000	\$ 7,052	\$ 5,500	\$ 4,599	141.04%	83.62%
Total Operating Revenues	<u>5,000</u>	<u>7,052</u>	<u>5,500</u>	<u>4,599</u>	<u>141.04%</u>	<u>83.62%</u>
Other Financing Sources						
Transfers In	70,000	-	84,933	84,933	0.00%	100.00%
TOTAL REVENUE	<u>75,000</u>	<u>7,052</u>	<u>90,433</u>	<u>89,532</u>	<u>9.40%</u>	<u>99.00%</u>
EXPENDITURES						
Salaries & Wages	99,787	25,644	105,184	80,848	0.00%	76.86%
Materials and Services	88,400	43,119	50,480	50,266	48.78%	99.58%
TOTAL EXPENDITURES	<u>188,187</u>	<u>68,763</u>	<u>155,664</u>	<u>131,114</u>	<u>36.54%</u>	<u>84.23%</u>

Transient Lodging Tax



	Through March 31, 2025		Through March 31, 2026		FY 24-25	FY 25-26
	Adopted Budget	Actual	Adopted Budget	Actual	% of Adopted Budget	% of Adopted Budget
REVENUE						
Intergovernmental	\$ 150,000	\$ 137,796	\$ 158,000	\$ 91,513	91.86%	57.92%
Fines, Interest and Other	5,000	3,663	4,500	4,118	73.26%	91.51%
TOTAL REVENUE	155,000	141,459	162,500	95,631	91.26%	58.85%
EXPENDITURES						
Transfers Out	155,000	-	182,000	95,631	0.00%	52.54%
TOTAL EXPENDITURES	155,000	-	182,000	95,631	0.00%	52.54%

Grants



	Through March 31, 2025		Through March 31, 2026		FY 24-25	FY 25-26
	Adopted Budget	Actual	Adopted Budget	Actual	% of Adopted Budget	% of Adopted Budget
REVENUE						
Intergovernmental	\$ 100,000	\$ 62,762	\$ 100,000	\$ 59,815	62.76%	59.82%
Fines, Interest and Other	4,500	5,192	4,750	1,098	0.00%	23.12%
TOTAL REVENUE	104,500	67,954	104,750	60,913	65.03%	58.15%
EXPENDITURES						
Materials and Services	203,962	149,938	100,200	89,849	73.51%	89.67%
Transfers Out	11,493	-	5,010	5,010	0.00%	0.00%
TOTAL EXPENDITURES	215,455	149,938	105,210	94,859	69.59%	90.16%

Community Investment



	Through March 31, 2025		Through March 31, 2026		FY 24-25	FY 25-26
	Adopted Budget	Actual	Adopted Budget	Actual	% of Adopted Budget	% of Adopted Budget
REVENUE						
Fines, Interest and Other	\$ 95,858	\$ 117,523	\$ 40,000	\$ 64,274	122.60%	160.69%
Total Operating Revenues	<u>95,858</u>	<u>117,523</u>	<u>40,000</u>	<u>64,274</u>	<u>122.60%</u>	<u>160.69%</u>
Other Financing Sources						
Transfers In	-	-	-	-	n/a	0.00%
TOTAL REVENUE	<u>95,858</u>	<u>117,523</u>	<u>40,000</u>	<u>64,274</u>	<u>122.60%</u>	<u>160.69%</u>
EXPENDITURES						
Transfers Out	341,410	-	-	-	0.00%	n/a
TOTAL EXPENDITURES	<u>341,410</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>0.00%</u>	<u>n/a</u>

Street Operations



	Through March 31, 2025		Through March 31, 2026		FY 24-25 % of Adopted Budget	FY 25-26 % of Adopted Budget
	Adopted Budget	Actual	Adopted Budget	Actual		
REVENUE						
Charges For Services	\$ 780,590	\$ 604,116	\$ 787,052	\$ 587,767	77.39%	74.68%
Intergovernmental	2,092,050	1,382,530	2,117,361	1,333,003	66.08%	62.96%
Fines, Interest and Other	210,000	179,044	249,000	161,517	85.26%	64.87%
TOTAL REVENUE	3,082,640	2,165,690	3,153,413	2,082,287	70.25%	66.03%
EXPENDITURES						
Salaries & Wages	651,666	422,154	929,239	470,695	64.78%	50.65%
Materials and Services	1,767,333	937,852	1,872,667	897,778	53.07%	47.94%
Total Operating Expenditures	2,418,999	1,360,006	2,801,906	1,368,473	56.22%	48.84%
Other Financing Uses						
Transfers Out	750,000	-	750,000	750,000	0.00%	100.00%
TOTAL EXPENDITURES	3,168,999	1,360,006	3,551,906	2,118,473	42.92%	59.64%

Street Capital



	Through March 31, 2025		Through March 31, 2026		FY 24-25	FY 25-26
	Adopted Budget	Actual	Adopted Budget	Actual	% of Adopted Budget	% of Adopted Budget
REVENUE						
Charges For Services	\$ 62,150	\$ 50,602	\$ 68,000	\$ 52,008	81.42%	76.48%
Infrastructure Development	1,403,235	1,592,378	2,593,569	1,453,725	113.48%	56.05%
Fines, Interest and Other	425,000	400,121	535,000	421,197	94.15%	78.73%
Total Operating Revenues	1,890,385	2,043,101	3,196,569	1,926,930	108.08%	60.28%
Other Financing Sources						
Transfers In	750,000	-	750,000	750,000	0.00%	100.00%
TOTAL REVENUE	2,640,385	2,043,101	3,946,569	2,676,930	77.38%	67.83%
EXPENDITURES						
Salaries & Wages	97,347	77,210	365,215	125,589	79.31%	34.39%
Materials and Services	646,478	115,168	326,699	512,398	17.81%	156.84%
Capital Outlay (\$5,000 And Up)	3,050,091	432,248	2,366,841	1,235,151	14.17%	52.19%
Total Operating Expenditures	3,793,916	624,626	3,058,755	1,873,138	16.46%	61.24%
Other Financing Uses						
Transfers Out	635,000	385,498	-	-	60.71%	n/a
TOTAL EXPENDITURES	4,428,916	1,010,124	3,058,755	1,873,138	22.81%	61.24%

General Construction



	Through March 31, 2025		Through March 31, 2026		FY 24-25	FY 25-26
	Adopted Budget	Actual	Adopted Budget	Actual	% of Adopted Budget	% of Adopted Budget
REVENUE						
Charges For Services	\$ 85,000	\$ 62,852	\$ 82,000	\$ 7,075	73.94%	8.63%
Franchise Fees	25,000	8,980	20,000	-	35.92%	0.00%
Infrastructure Development	752,075	632,987	757,684	348,654	84.17%	46.02%
Fines, Interest and Other	160,000	184,559	175,000	202,259	115.35%	115.58%
Total Operating Revenues	1,022,075	889,378	1,034,684	557,988	87.02%	53.93%
Other Financing Sources						
Transfers In	635,000	385,498	-	22,577	60.71%	n/a
TOTAL REVENUE	1,657,075	1,274,876	1,034,684	580,565	76.94%	56.11%
EXPENDITURES						
Salaries & Wages	58,873	24,839	70,600	3,568	42.19%	5.05%
Materials and Services	90,724	72,477	291,487	22,431	79.89%	7.70%
Capital Outlay (\$5,000 And Up)	985,000	357,252	200,000	7,105	36.27%	3.55%
TOTAL EXPENDITURES	1,134,597	454,568	562,087	33,104	40.06%	5.89%

Water Operations



	Through March 31, 2025		Through March 31, 2026		FY 24-25	FY 25-26
	Adopted Budget	Actual	Adopted Budget	Actual	% of Adopted Budget	% of Adopted Budget
REVENUE						
Charges For Services	\$ 3,133,500	\$ 5,045,002	\$ 3,314,000	\$ 2,615,875	161.00%	78.93%
Fines, Interest and Other	526,000	446,132	691,000	124,849	84.82%	18.07%
TOTAL REVENUE	3,659,500	5,491,134	4,005,000	2,740,724	150.05%	68.43%
EXPENDITURES						
Salaries & Wages	946,457	619,640	1,055,128	597,965	65.47%	56.67%
Materials and Services	3,353,967	2,237,139	3,704,159	2,119,002	66.70%	57.21%
Debt Service	2,257,497	1,048,097	2,223,719	1,273,975	46.43%	57.29%
TOTAL EXPENDITURES	6,557,921	3,904,876	6,983,006	3,990,942	59.54%	57.15%

Water Capital



	Through March 31, 2025		Through March 31, 2026		FY 24-25	FY 25-26
	Adopted Budget	Actual	Adopted Budget	Actual	% of Adopted Budget	% of Adopted Budget
REVENUE						
Charges For Services	\$ 3,100,000	\$ -	\$ 3,300,000	\$ 2,615,875	0.00%	79.27%
Infrastructure Development	700,486	908,461	418,578	302,287	129.69%	72.22%
Fines, Interest and Other	610,000	427,133	620,000	751,863	70.02%	121.27%
TOTAL REVENUE	4,410,486	1,335,594	4,338,578	3,670,025	30.28%	84.59%
EXPENDITURES						
Salaries & Wages	92,721	23,823	126,204	6,362	25.69%	5.04%
Materials and Services	127,135	15,543	46,878	6,665	12.23%	14.22%
Capital Outlay (\$5,000 And Up)	1,256,000	480,522	1,352,891	200,915	38.26%	14.85%
TOTAL EXPENDITURES	1,475,856	519,888	1,525,973	213,942	35.23%	14.02%

Sanitary Operations



	Through March 31, 2025		Through March 31, 2026		FY 24-25	FY 25-26
	Adopted Budget	Actual	Adopted Budget	Actual	% of Adopted Budget	% of Adopted Budget
REVENUE						
Charges For Services	\$ 797,100	\$ 638,497	\$ 848,500	\$ 647,568	80.10%	76.32%
Intergovernmental	2,200	1,512	2,200	1,874	68.73%	85.18%
Infrastructure Development	-	114,925	-	-	n/a	n/a
Fines, Interest and Other	67,000	79,128	140,000	89,505	118.10%	63.93%
TOTAL REVENUE	866,300	834,062	990,700	738,947	96.28%	74.59%
EXPENDITURES						
Salaries & Wages	388,809	302,809	471,468	274,354	77.88%	58.19%
Materials and Services	403,047	363,114	404,616	386,951	90.09%	95.63%
Debt Service	-	-	76,368	76,367	n/a	100.00%
Capital Outlay (\$5,000 And Up)	10,000	-	10,000	-	0.00%	0.00%
TOTAL EXPENDITURES	801,856	665,923	962,452	737,672	83.05%	76.65%

Sanitary Capital



	Through March 31, 2025		Through March 31, 2026		FY 24-25	FY 25-26
	Adopted Budget	Actual	Adopted Budget	Actual	% of Adopted Budget	% of Adopted Budget
REVENUE						
Charges For Services	\$ -	\$ -	\$ -	\$ -	0.00%	0.00%
Intergovernmental	75,000	-	400,000	48,649	0.00%	12.16%
Infrastructure Development	158,203	156,267	53,989	107,626	98.78%	199.35%
Fines, Interest and Other	119,000	110,056	145,000	117,166	92.48%	80.80%
Total Operating Revenues	352,203	266,323	598,989	273,441	75.62%	45.65%
Other Financing Sources						
Loan Proceeds	600,000	600,000	-	-	0.00%	0.00%
TOTAL REVENUE	952,203	866,323	598,989	273,441	90.98%	45.65%
EXPENDITURES						
Salaries & Wages	113,331	12,415	100,116	31,805	10.95%	31.77%
Materials and Services	715,395	75,569	252,850	138,619	10.56%	54.82%
Capital Outlay (\$5,000 And Up)	1,100,000	150,940	292,099	-	13.72%	0.00%
TOTAL EXPENDITURES	1,928,726	238,924	645,065	170,424	12.39%	26.42%

Stormwater Operations



	Through March 31, 2025		Through March 31, 2026		FY 24-25	FY 25-26
	Adopted Budget	Actual	Adopted Budget	Actual	% of Adopted Budget	% of Adopted Budget
REVENUE						
Charges For Services	\$ 1,227,000	\$ 933,562	\$ 1,292,000	\$ 953,476	76.08%	73.80%
Fines, Interest and Other	247,000	337,062	365,000	314,407	136.46%	86.14%
TOTAL REVENUE	1,474,000	1,270,624	1,657,000	1,267,883	86.20%	76.52%
EXPENDITURES						
Salaries & Wages	1,058,925	573,711	1,118,904	558,468	54.18%	49.91%
Materials and Services	947,385	547,641	1,011,091	471,889	57.81%	46.67%
TOTAL EXPENDITURES	2,006,310	1,121,352	2,129,995	1,030,357	55.89%	48.37%

Stormwater Capital



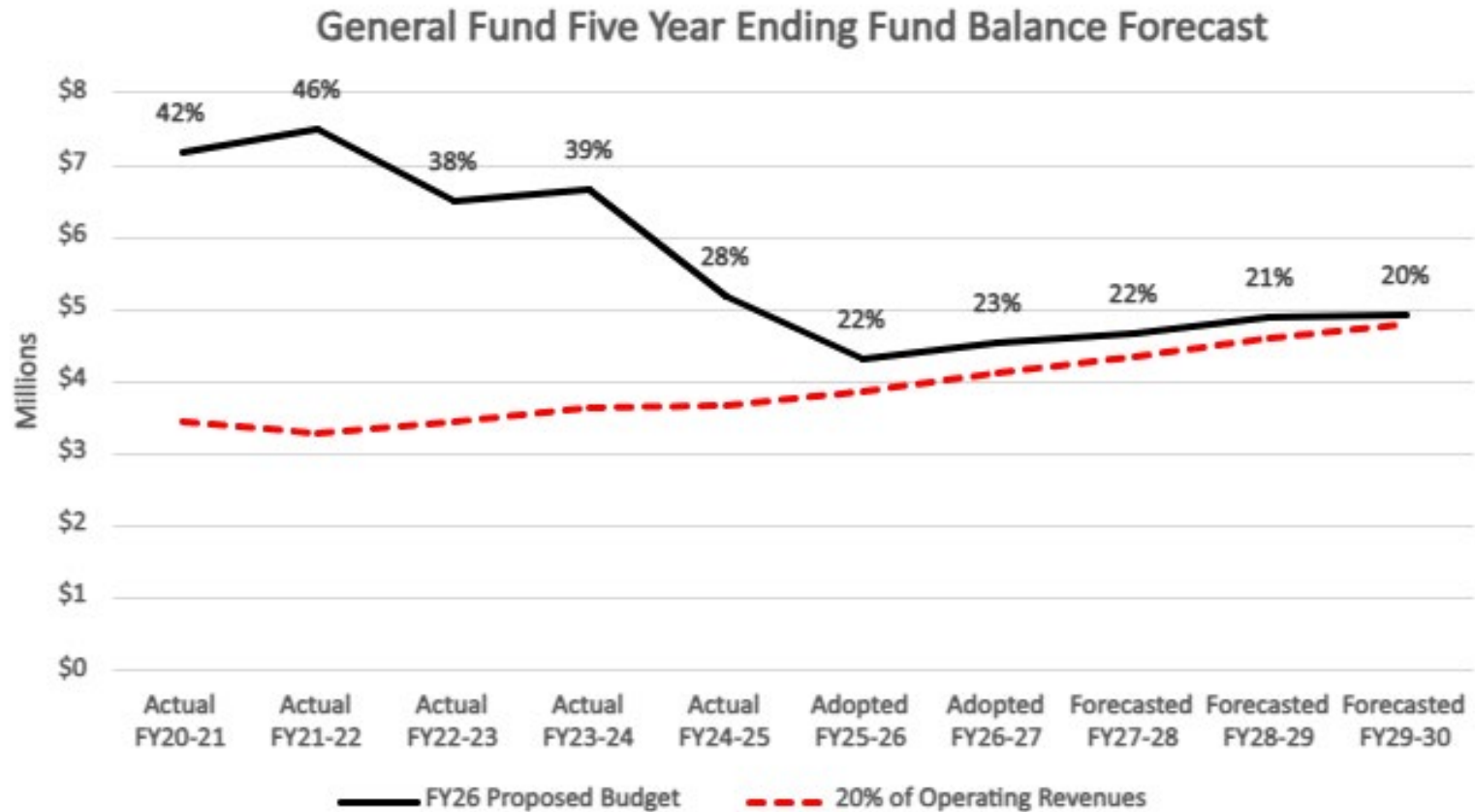
	Through March 31, 2025		Through March 31, 2026		FY 24-25	FY 25-26
	Adopted Budget	Actual	Adopted Budget	Actual	% of Adopted Budget	% of Adopted Budget
REVENUE						
Charges For Services	\$ 1,225,000	\$ 918,905	\$ 1,290,000	\$ 951,429	75.01%	73.75%
Infrastructure Development	43,818	309,296	67,622	26,604	705.87%	39.34%
Fines, Interest and Other	131,000	112,363	145,000	109,769	85.77%	75.70%
TOTAL REVENUE	1,399,818	1,340,564	1,502,622	1,087,802	95.77%	72.39%
EXPENDITURES						
Salaries & Wages	64,076	10,772	167,367	54,710	16.81%	32.69%
Materials and Services	88,858	30,856	320,098	152,710	34.73%	47.71%
Capital Outlay (\$5,000 And Up)	730,000	101,140	1,112,155	329,676	13.85%	29.64%
TOTAL EXPENDITURES	882,934	142,768	1,599,620	537,096	16.17%	33.58%

Broadband



	Through March 31, 2025		Through March 31, 2026		FY 24-25	FY 25-26
	Adopted Budget	Actual	Adopted Budget	Actual	% of Adopted Budget	% of Adopted Budget
REVENUE						
Charges For Services	\$ 1,779,600	\$ 1,145,476	\$ 2,297,148	\$ 1,363,369	64.37%	59.35%
Intergovernmental	-	-	5,875,085	2,367,390	n/a	0.00%
Fines, Interest and Other	77,000	81,432	550,000	43,559	105.76%	7.92%
Total Operating Revenues	1,856,600	1,226,908	8,722,233	3,774,318	66.08%	43.27%
Other Financing Sources						
Loan Proceeds	2,400,000	2,400,000	15,500,000	15,500,000	0.00%	n/a
TOTAL REVENUE	4,256,600	3,626,908	24,222,233	19,274,318	85.21%	79.57%
EXPENDITURES						
Salaries & Wages	2,817,534	791,393	3,128,229	1,651,265	28.09%	52.79%
Materials and Services	1,951,754	1,132,207	2,302,635	1,848,749	58.01%	80.29%
Capital Outlay (\$5,000 And Up)	5,000	58,382	5,880,085	3,521,891	1167.64%	59.90%
Debt Service	483,051	179,111	788,520	337,292	37.08%	42.78%
TOTAL EXPENDITURES	5,257,339	2,161,093	12,099,469	7,359,197	41.11%	60.82%

Updated 5-Year Forecast



Project Update



Projects	Estimated Cost	Total Expenditures	% Completed
Arrow Street Construction	\$ 1,675,091	\$ 1,382,185	83%
Gleneagle Drive Regional Storm New Facility	520,000	518,759	100%
Sunset-Timbrel Crosswalk Enhancement	590,557	754,128	128%
Transportation System Plan (TSP)	694,500	498,662	72%
Washington St from Tualatin to Division/Schamburg (Reconstruction)	977,702	175,809	18%
2nd and Park St Stormwater Facility Rehabilitation	335,000	105,763	32%
Oregon Street Design and Construction	9,153,988	448,207	5%
Citywide Catch Basin Remediation	420,086	406,483	97%
Sunset (Main to Cinnamon Hill) (Grind and Overlay)	285,104	248,747	87%



Comments or Questions?