

A public meeting of the City of Happy Valley will be held on June 15, 2021 at 7:00pm via virtual online conference (see City website for link). The purpose of this meeting is to discuss the budget for the fiscal year beginning July 1, 2021 as approved by the City of Happy Valley Budget Committee. A summary of the budget is presented below. A copy of the budget may be inspected or obtained at City Hall, 16000 SE Misty Drive, Happy Valley, OR between the hours of 8:30 a.m. and 4:30 p.m. or online at www.happyvalleyor.gov. 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 2019-20 | Adopted Budget This Year 2020-21 | Approved Budget Next Year 2021-22 |
|---|--------------------------|-------------------------------------|--------------------------------------|
| Beginning Fund Balance/Net Working Capital | 35,986,691 | 60,859,707 | 69,915,548 |
| Fees, Licenses, Permits, Fines, Assessments & Other Service Charges | 18,054,475 | 7,811,350 | 9,045,000 |
| Federal, State and all Other Grants, Gifts, Allocations and Donations | 19,570,714 | 6,330,000 | 9,156,000 |
| Interfund Transfers / Internal Service Reimbursements | 5,430,702 | 5,797,000 | 6,878,000 |
| All Other Resources Except Current Year Property Taxes | 1,914,967 | 1,123,500 | 1,218,000 |
| Current Year Property Taxes Estimated to be Received | 6,233,986 | 8,422,000 | 8,956,500 |
| Total Resources | 87,191,535 | 90,343,557 | 105,169,048 |

FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION

| | | | |
|---|-------------------|-------------------|--------------------|
| Personnel Services | 7,720,157 | 9,470,300 | 10,085,400 |
| Materials and Services | 10,044,917 | 10,344,000 | 15,076,000 |
| Capital Outlay | 1,918,657 | 51,037,891 | 56,212,260 |
| Debt Service | 0 | 0 | 0 |
| Interfund Transfers | 5,430,702 | 5,797,000 | 6,878,000 |
| Contingencies | 0 | 5,984,013 | 7,180,014 |
| Unappropriated Ending Balance and Reserved for Future Expenditure | 62,067,102 | 7,710,353 | 9,737,374 |
| Total Requirements | 87,181,535 | 90,343,557 | 105,169,048 |

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 | | | |
|--|-------------------|-------------------|--------------------|
| General Administration | 3,089,847 | 3,260,900 | 5,878,000 |
| FTE | 11.00 | 12.00 | 12.00 |
| Community Services / Public Safety | 5,619,557 | 7,901,827 | 7,990,377 |
| FTE | 10.00 | 10.00 | 10.00 |
| Economic & Community Development | 3,174,547 | 3,511,200 | 4,045,900 |
| FTE | 20.00 | 20.00 | 22.00 |
| Public Works | 668,938 | 812,500 | 880,900 |
| FTE | 4.00 | 4.00 | 4.00 |
| Parks | 1,097,973 | 1,977,500 | 3,176,321 |
| FTE | 4.50 | 4.50 | 6.00 |
| Streets | 2,190,404 | 3,999,693 | 3,790,727 |
| FTE | 3.00 | 3.00 | 4.00 |
| Library | 3,329,372 | 5,265,855 | 5,683,635 |
| FTE | 18.00 | 18.00 | 19.00 |
| Not Allocated to Organizational Unit or Program | 68,010,897 | 63,614,082 | 73,723,188 |
| FTE | 0.00 | 0.00 | 0.00 |
| Total Requirements | 87,181,535 | 90,343,557 | 105,169,048 |
| Total FTE | 66.00 | 71.50 | 77.00 |

STATEMENT OF CHANGES IN ACTIVITIES and SOURCES OF FINANCING *

There were no new funds added in this budet. The total for this budget is \$105 million and includes \$98 million of resources excluding transfers between funds and \$81 million of expenditures excluding transfers, contingency, and reserves for future expenditures. This budget increased overall by 16% from the 2020-21 budget of \$90 million. This change is due to increases in capital outlay expenditures and reserves as the City collects System Development Charges. There were no SDC major projects completed during the 2020-21 fiscal year which resulted in increased beginning fund balance and capital outlay appropriations in the SDC funds. The General Fund is set to receive nearly \$2.5 million in American Rescue Plan dollars which will boost intergovernmental revenue significantly. Additionally, through General Fund savings over the past several years and including in this approved budget, the City has transferred \$12.7 million to the Facilities Capital Projects Fund, all of which was appropriated as contract services and capital outlay expenditures.

PROPERTY TAX LEVIES

| | Rate or Amount Imposed 2019-20 | Rate or Amount Imposed This Year 2020-21 | Rate or Amount Approved Next Year 2021-22 |
|---|-----------------------------------|---|--|
| Permanent Rate Levy (rate limit 67.1 cents per \$1,000) | 0.671 | 0.671 | 0.671 |
| Local Option Levy - Public Safety | 1.380 | 1.380 | 1.380 |
| Local Option Levy - Parks | 0 | .540 | 0.540 |
| Levy For General Obligation Bonds | 0 | 0 | 0 |

STATEMENT OF INDEBTEDNESS

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