

A public meeting of the City Council of the City of Shady Cove, Jackson County, State of Oregon will be held telephonically by calling 1-844-855-4444 Access Code #789926# on May 21, 2020 at 6:00 p.m. The purpose of this meeting is to discuss the budget and the possible uses of State Revenue Sharing Funds for the fiscal year beginning July 1, 2020 as approved by the City of Shady Cove Budget Committee. A summary of the budget is presented below. A copy of the budget may be inspected or obtained at City Hall, between the hours of 8:00 a.m. and 5:00 p.m. or online at www.shadycove.org 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 2018 - 2019	Adopted Budget This Year 2019 - 2020	Approved Budget Next Year 2020 - 2021
Beginning Fund Balance/Net Working Capital	2,358,161	2,592,728	772,349
Fees, Licenses, Permits, Fines, Assessments & Other Service Charges	1,862,077	1,944,632	1,887,593
Federal, State & all Other Grants, Gifts, Allocations & Donations	283,951	1,539,000	1,483,700
Revenue from Bonds and Other Debt	1,945,669		
Interfund Transfers / Internal Service Reimbursements	130,486	505,532	
All Other Resources Except Current Year Property Taxes	171,512	133,100	139,500
Current Year Property Taxes Estimated to be Received	142,210	142,000	147,000
<b>Total Resources</b>	<b>6,894,066</b>	<b>6,856,992</b>	<b>4,430,142</b>

FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION			
Personnel Services	336,771	457,720	439,800
Public Safety	429,215	506,000	522,500
Materials and Services	891,947	1,345,555	1,398,649
Capital Outlay	169,030	1,600,500	1,253,000
Debt Service	2,216,149	659,787	125,744
Interfund Transfers	110,000	477,032	
Interfund Loans	414	28,500	
Contingencies		173,980	76,000
Special Payments		671,468	
Unappropriated Ending Balance and Reserved for Future Expenditure	2,740,540	936,450	614,449
<b>Total Requirements</b>	<b>6,894,066</b>	<b>6,856,992</b>	<b>4,430,142</b>

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			
ADMINISTRATION	678,557	959,132	673,900
FTE	5	5	5
PUBLIC SAFETY	429,215	506,000	522,500
FTE			
PARKS	5,501	210,100	5,700
FTE			
STREETS	169,741	370,000	264,292
FTE			
SYSTEM DEVELOPMENT	57,341	2,006,500	447,245
FTE			
SEWER	2,813,171	2,655,260	1,179,400
FTE			
Not Allocated to Organizational Unit or Program	2,740,540	150,000	1,337,105
FTE			
<b>Total Requirements</b>	<b>6,894,066</b>	<b>6,856,992</b>	<b>4,430,142</b>
<b>Total FTE</b>	<b>5</b>	<b>5</b>	<b>5</b>

STATEMENT OF CHANGES IN ACTIVITIES and SOURCES OF FINANCING *
This Budget represents some decreases in both revenue and expenditures due to COVID-19.
It also shows new road construction from funds collected over the past years, such as Schoolhouse Lane and upgrades to some dirt and gravel roads.
This budget shows also that RVSS will pay some City debt as approved by the voters in November 2018. You will see comparisons to previous year's budgets but they are only for historic reference as required the ORS.
There are also many new grants that the City will look to obtain over the next year for the benefit of our citizens.
The Mayor and Council will review City progress on a regular basis as pandemic conditions are changing every day.

PROPERTY TAX LEVIES			
	Rate or Amount Imposed 2018-2019	Rate or Amount Imposed This Year 2019 - 2020	Rate or Amount Approved Next Year 2020 - 2021
Permanent Rate Levy (rate limit 0.5474 per \$1,000)	0.5474	0.5474	0.5474
Local Option Levy			
Levy For General Obligation Bonds	70,000		-

STATEMENT OF INDEBTEDNESS		
LONG TERM DEBT	Estimated Debt Outstanding on July 1.	Estimated Debt Authorized, But Not Incurred on July 1
General Obligation Bonds		
Other Bonds	1,889,473	
Other Borrowings		
<b>Total</b>	<b>1,889,473</b>	

\* If more space is needed to complete any section of this form, insert lines (rows) on this sheet. You may delete blank lines.