



AUGUST MONTHLY REPORT

FINANCE—The department where everyone counts

- 1. Staffing:** The Finance Department welcomed Linda Loop to the team this past month as the City's new Accounting Specialist-Payroll. Current to the position, Shelly Marcotte is retiring after 25 years of service the City of Wilsonville in early September. The department has two existing positions vacant, the Assistant Finance Director (AFD) and an Accounting Technician position. The AFD will be filled by end of September and there will be some positional restructuring in the department but the overall budgeted FTE level will remain the same.
- 2. Utilities:** The City's migration to a new utility billing system (**MUNIS**) continues. As you can imagine, the process to switch ERP systems is very time consuming and intense, particular at the ground level set up. The estimated go live date to switchover to the new utility billing system is May 2022. The department processes almost 7,000 monthly bills a month now. For the past month's collections, approximately 41% paid via credit card on the web or via recurring charge.
- 3. Financial Planning:** The City has contracted with FCS Group to conduct a capital funding alternatives study examining and compiling a list of the diverse set of unfunded capital project aspirations and providing potential funding options and alternatives to assist us in long term financial planning.
- 4. Annual Closing:** William Faulkner could have easily been talking about accounting when you famously wrote, "The past is never dead. It's not even past." Work continues in Finance on year end financial reporting including the completion of the Comprehensive Annual Financial Report.

Accrual accounting records revenue and expenses in the period that the transactions originated rather than when payment was made or received. Financial standards set an accrual period of 60 days out after year end to record revenues and expenses in the proper fiscal year. Revenues subject to accrual include property taxes, payroll (transit) taxes, franchise fees, interest and state shared revenues. Expenditures are recorded in the period during which the good and services are received. **Long story short**, the 60 day period was over August 30, revenues and expenses received or incurred in July or August but related to prior year have been re-classed back to the proper year. As such we are beginning to get a clearer picture of year ending fund balances, which will be included as part of the Q4 Financials to be sent out shortly to Council and Budget Committee members. Year end fund balances roll forward into the current fiscal year (FY 21-22) as beginning fund balance are where the past lives on.

- 5. ATTACHED FINANCIALS:** It's a bit early to spot any trends, though FINANCE continues to monitor all departments for on-going budget compliance. One item of note, is the receipt of \$2.8 million ARPA funds recorded for now in the General Fund as intergovernmental revenue.

Also attached is the Fiscal-Year END Investment Disclosure Report. This will also be included with the Q4 financials sent out shortly to the Budget Committee.

The City's first budget supplemental is scheduled for October 18 to include recent labor agreement updates, CIP budget rollovers from the prior year, Ice Storm cleanup costs, and City Hall renovation from water damage.

CITY OF WILSONVILLE - Fund Summaries
Reporting Month: AUG FY 2022

	Current Year Budget	Year to Date Activity	Remaining Balance	% Used
110 - General Fund				
Taxes	\$ 12,450,940	\$ 3,194	\$ 12,447,746	0%
Intergovernmental	2,685,330	2,785,943	(100,613)	104%
Licenses and permits	169,850	137,463	32,387	81%
Charges for services	706,490	35,954	670,536	5%
Fines and forfeitures	315,000	16,732	298,269	5%
Investment revenue	91,000	267	90,734	0%
Other revenues	16,343,324	16,338,821	4,503	100%
Transfers in	4,453,155	508,580	3,944,575	11%
TOTAL REVENUES	\$ 37,215,089	\$ 19,826,953	\$ 17,388,136	53%
Personnel services	\$ 9,763,662	\$ 1,055,216	8,708,446	11%
Materials and services	26,426,917	17,119,017	9,307,900	65%
Capital outlay	20,000	-	20,000	0%
Transfers out	2,888,645	70,832	2,817,813	2%
TOTAL EXPENDITURES	\$ 39,099,224	\$ 18,245,065	\$ 20,854,159	47%
610 - Fleet Fund				
Charges for services	\$ 1,489,124	\$ 248,185	1,240,939	17%
Investment revenue	7,500	-	7,500	0%
TOTAL REVENUES	\$ 1,496,624	\$ 248,185	\$ 1,248,439	17%
Personnel services	\$ 802,150	\$ 93,597	708,553	12%
Materials and services	671,135	78,895	592,240	12%
Capital outlay	-	42,908	(42,908)	-
Transfers out	2,400	400	2,000	17%
TOTAL EXPENDITURES	\$ 1,475,685	\$ 215,800	\$ 1,259,885	15%
230 - Building Inspection Fund				
Licenses and permits	\$ 1,060,463	\$ 769,407	291,056	73%
Charges for services	11,700	-	11,700	0%
Investment revenue	12,000	-	12,000	0%
Transfers in	41,545	6,924	34,621	17%
TOTAL REVENUES	\$ 1,125,708	\$ 776,331	\$ 349,377	69%
Personnel services	\$ 1,102,560	\$ 91,919	1,010,641	8%
Materials and services	176,948	71,690	105,258	41%
Transfers out	405,606	50,932	354,674	13%
TOTAL EXPENDITURES	\$ 1,685,114	\$ 214,541	\$ 1,470,573	13%
231 - Community Development Fund				
Intergovernmental	\$ 161,200	\$ -	161,200	0%
Licenses and permits	593,446	145,200	448,246	24%
Charges for services	745,080	36,471	708,609	5%
Investment revenue	8,500	-	8,500	0%
Other revenues	250	-	250	0%
Transfers in	2,383,525	237,754	2,145,771	10%
TOTAL REVENUES	\$ 3,892,001	\$ 419,425	\$ 3,472,576	11%
Personnel services	\$ 3,266,740	\$ 317,804	2,948,936	10%
Materials and services	783,614	100,979	682,635	13%
Transfers out	598,095	98,180	499,915	16%
TOTAL EXPENDITURES	\$ 4,648,449	\$ 516,963	\$ 4,131,486	11%
240 - Road Operating Fund				
Intergovernmental	\$ 1,995,223	\$ -	1,995,223	0%
Investment revenue	12,500	-	12,500	0%
Other revenues	-	3,301	(3,301)	-
TOTAL REVENUES	\$ 2,007,723	\$ 3,301	\$ 2,004,422	0%
Personnel services	\$ 416,900	\$ 28,176	388,724	7%
Materials and services	495,930	62,118	433,812	13%
Capital outlay	13,000	-	13,000	0%
Transfers out	809,155	38,816	770,339	5%
TOTAL EXPENDITURES	\$ 1,734,985	\$ 129,110	\$ 1,605,875	7%

CITY OF WILSONVILLE - Fund Summaries
Reporting Month: AUG FY 2022

	Current Year Budget	Year to Date Activity	Remaining Balance	% Used
241 - Road Maintenance Fund				
Charges for services	\$ 2,150,000	\$ 369,234	1,780,766	17%
Investment revenue	20,000	-	20,000	0%
TOTAL REVENUES	\$ 2,170,000	\$ 369,234	\$ 1,800,766	17%
Transfers out	\$ 2,503,924	\$ -	2,503,924	0%
TOTAL EXPENDITURES	\$ 2,503,924	\$ -	\$ 2,503,924	0%
260 - Transit Fund				
Taxes	\$ 5,000,000	\$ 1,171,570	3,828,430	23%
Intergovernmental	3,964,104	5,625	3,958,479	0%
Charges for services	-	398	(398)	-
Fines and forfeitures	5,000	3,402	1,598	68%
Investment revenue	75,000	-	75,000	0%
Other revenues	16,000	-	16,000	0%
TOTAL REVENUES	\$ 9,060,104	\$ 1,180,995	\$ 7,879,109	13%
Personnel services	\$ 4,251,900	\$ 441,455	3,810,445	10%
Materials and services	2,118,188	407,113	1,711,075	19%
Capital outlay	1,990,000	337,680	1,652,320	17%
Transfers out	669,447	97,538	571,909	15%
TOTAL EXPENDITURES	\$ 9,029,535	\$ 1,283,786	\$ 7,745,749	14%
510 - Water Operating Fund				
Charges for services	\$ 9,411,000	\$ 2,606,508	6,804,492	28%
Investment revenue	150,000	-	150,000	0%
Other revenues	12,000	5,717	6,283	48%
TOTAL REVENUES	\$ 9,573,000	\$ 2,612,226	\$ 6,960,774	27%
Personnel services	\$ 629,100	\$ 56,657	572,443	9%
Materials and services	4,538,189	398,360	4,139,829	9%
Capital outlay	247,400	-	247,400	0%
Transfers out	10,798,267	117,916	10,680,351	1%
TOTAL EXPENDITURES	\$ 16,212,956	\$ 572,934	\$ 15,640,022	4%
520 - Sewer Operating Fund				
Charges for services	\$ 8,275,000	\$ 1,354,302	6,920,698	16%
Investment revenue	160,000	-	160,000	0%
Other revenues	30,000	1,398	28,602	5%
Transfers in	600,000	-	600,000	0%
TOTAL REVENUES	\$ 9,065,000	\$ 1,355,700	\$ 7,709,300	15%
Personnel services	\$ 377,750	\$ 19,084	358,666	5%
Materials and services	3,740,830	315,403	3,425,427	8%
Capital outlay	291,100	-	291,100	0%
Debt service	2,623,500	-	2,623,500	0%
Transfers out	2,907,055	87,432	2,819,623	3%
TOTAL EXPENDITURES	\$ 9,940,235	\$ 421,920	\$ 9,518,315	4%
550 - Street Lighting Fund				
Charges for services	\$ 536,650	\$ 91,905	444,745	17%
Investment revenue	8,500	-	8,500	0%
TOTAL REVENUES	\$ 545,150	\$ 91,905	\$ 453,245	17%
Materials and services	\$ 384,030	\$ 24,241	359,789	6%
Transfers out	1,045,000	-	1,045,000	0%
TOTAL EXPENDITURES	\$ 1,429,030	\$ 24,241	\$ 1,404,789	2%
570 - Stormwater Operating Fund				
Charges for services	\$ 3,440,000	\$ 583,506	2,856,494	17%
Investment revenue	15,000	-	15,000	0%
TOTAL REVENUES	\$ 3,455,000	\$ 583,506	\$ 2,871,494	17%
Personnel services	\$ 273,170	\$ 25,564	247,606	9%
Materials and services	788,536	66,199	722,337	8%
Capital outlay	107,000	-	107,000	0%
Debt service	518,000	-	518,000	0%
Transfers out	2,049,216	85,306	1,963,910	4%
TOTAL EXPENDITURES	\$ 3,735,922	\$ 177,069	\$ 3,558,853	5%

Investment Portfolio as of June 30, 2021

ASSET ALLOCATION (PAR):

ISSUER	PAR Value	Allocation	Yeild To Maturity
US TREASURIES	\$ 20,500,000.00	13.61%	0.2936%
US Government Agencies	\$ 17,000,000.00	11.29%	0.1185%
Municipal Bonds	\$ 8,205,000.00	5.45%	0.1875%
CORPORATE Bonds	\$ 47,150,000.00	31.31%	0.3701%
Bank Deposits	\$ 8,754,475.92	5.81%	0.0000%
LGIP	\$ 49,001,659.06	32.54%	0.6000%
TOTAL	\$ 150,611,134.98	100%	0.3111%

MATURITY DISTRIBUTION (PAR):

ISSUER	0-90 Days	91 - 180 Days	181 - 365 Days	365 - 541 Days	Total
US TREASURIES	\$ 3,000,000	\$ -	\$ 5,500,000	\$ 12,000,000.00	\$ 20,500,000.00
US Government Agencies	\$ -	\$ -	\$ 6,000,000	\$ 11,000,000.00	\$ 17,000,000.00
Municipal Bonds	\$ 250,000	\$ 1,500,000	\$ 3,500,000	\$ 2,955,000.00	\$ 8,205,000.00
CORPORATE Bonds	\$ 8,250,000	\$ 5,000,000	\$ 27,900,000	\$ 6,000,000.00	\$ 47,150,000.00
Bank Deposits	\$ 8,754,476	\$ -	\$ -	\$ -	\$ 8,754,475.92
LGIP*	\$ 49,001,659	\$ -	\$ -	\$ -	\$ 49,001,659.06
TOTAL	\$ 69,256,135	\$ 6,500,000	\$ 42,900,000	\$ 31,955,000.00	\$ 150,611,134.98
	46%	4%	28%	21%	100%

Notes:

1. The LGIP is an open-ended, no load diversified portfolio, commingled with state funds in the Oregon Short Term Fund.
2. All other (non-LGIP) investments must mature within 18 months, per City Financial Policy.

PORTFOLIO POSITION DETAIL:

Investment	Type	Yeild To Maturity	Maturity Date	Par Value	Market Value
US Treasury	UST	1.5020%	07/15/21	\$ 2,000,000.00	\$ 2,002,000.00
US Treasury	UST	1.4070%	07/31/21	\$ 1,000,000.00	\$ 1,000,900.00
US Treasury	UST	0.1288%	03/15/22	\$ 2,000,000.00	\$ 2,032,340.00
US Treasury	UST	0.1133%	04/30/22	\$ 2,000,000.00	\$ 2,027,500.00
US Treasury	UST	0.0879%	06/30/22	\$ 1,500,000.00	\$ 1,524,555.00
US Treasury	UST	0.0600%	07/31/22	\$ 3,000,000.00	\$ 3,000,480.00
US Treasury	UST	0.0711%	08/15/22	\$ 2,000,000.00	\$ 2,034,060.00
US Treasury	UST	0.0500%	08/15/22	\$ 2,000,000.00	\$ 2,034,060.00
US Treasury	UST	0.1000%	09/30/22	\$ 1,500,000.00	\$ 1,499,715.00
US Treasury	UST	0.1100%	09/30/22	\$ 1,000,000.00	\$ 1,020,120.00
US Treasury	UST	0.1000%	11/30/22	\$ 1,500,000.00	\$ 1,499,010.00
US Treasury	UST	0.1600%	12/15/22	\$ 1,000,000.00	\$ 1,021,210.00
FFCB	GSE-AGENCY	0.1500%	02/24/22	\$ 1,500,000.00	\$ 1,500,450.00
FFCB	GSE-AGENCY	0.1100%	03/01/22	\$ 1,500,000.00	\$ 1,524,705.00
FFCB	GSE-AGENCY	0.1500%	05/16/22	\$ 1,500,000.00	\$ 1,500,645.00
FFCB	GSE-AGENCY	0.1500%	05/16/22	\$ 1,500,000.00	\$ 1,500,645.00
FFCB	GSE-AGENCY	0.1000%	08/02/22	\$ 2,500,000.00	\$ 2,499,650.00
FFCB	GSE-AGENCY	0.1000%	08/02/22	\$ 1,500,000.00	\$ 1,499,790.00
FHLB	GSE-AGENCY	0.1000%	09/09/22	\$ 1,500,000.00	\$ 1,533,750.00
FFCB	GSE-AGENCY	0.1250%	09/16/22	\$ 3,000,000.00	\$ 2,999,880.00
FFCB	GSE-AGENCY	0.1000%	12/09/22	\$ 2,500,000.00	\$ 2,560,950.00
Port of Morrow	MUNI	0.3010%	09/01/21	\$ 250,000.00	\$ 250,682.50
Clark Co SCD	MUNI	0.0600%	12/01/21	\$ 1,500,000.00	\$ 1,524,210.00
CA School	MUNI	0.2500%	01/31/22	\$ 1,000,000.00	\$ 999,970.00

PORTFOLIO POSITION DETAIL:

Investment	Type	Yield To Maturity	Maturity Date	Par Value	Market Value
CA State	MUNI	0.2500%	04/01/22	\$ 2,500,000.00	\$ 2,541,225.00
Canby	MUNI	0.2000%	06/01/22	\$ 235,000.00	\$ 234,990.60
PCC	MUNI	0.2250%	06/15/22	\$ 1,000,000.00	\$ 1,000,940.00
Marin HGR	MUNI	0.1470%	08/01/22	\$ 720,000.00	\$ 719,697.60
ADASCD	MUNI	0.1200%	08/15/22	\$ 1,000,000.00	\$ 1,054,220.00
Natl Australian Bank	CORP	1.1210%	07/12/21	\$ 1,500,000.00	\$ 1,500,780.00
Wells Fargo	CORP	1.0900%	07/26/21	\$ 1,500,000.00	\$ 1,501,905.00
JPMorgan	CORP	0.7200%	08/15/21	\$ 1,250,000.00	\$ 1,256,150.01
JPMorgan	CORP	0.8680%	08/15/21	\$ 1,000,000.00	\$ 1,004,919.99
JPMorgan	CORP	1.0997%	08/15/21	\$ 2,000,000.00	\$ 2,009,840.00
Honda Fin Corp	CORP	0.2510%	09/09/21	\$ 1,000,000.00	\$ 1,002,730.00
Mitsubishi UFG Bank	CORP	0.5510%	09/30/21	\$ 1,000,000.00	\$ 1,003,950.00
Credit Suisse	CORP	0.2700%	11/12/21	\$ 1,000,000.00	\$ 1,006,840.00
US Bank	CORP	0.1320%	11/16/21	\$ 1,500,000.00	\$ 1,514,295.00
US Bank	CORP	0.6320%	11/16/21	\$ 1,500,000.00	\$ 1,514,295.00
Met Life	CORP	0.1544%	01/11/22	\$ 2,000,000.00	\$ 2,033,320.00
WestPAC	CORP	0.1920%	01/11/22	\$ 1,500,000.00	\$ 1,520,745.00
UBS Financial	CORP	0.4010%	02/01/22	\$ 3,000,000.00	\$ 3,042,330.00
Royal Bank	CORP	0.2150%	02/01/22	\$ 1,500,000.00	\$ 1,522,095.00
Royal Bank	CORP	0.2257%	02/01/22	\$ 3,000,000.00	\$ 3,044,190.00
RaboRank	CORP	0.2120%	02/08/22	\$ 2,000,000.00	\$ 2,044,240.00
Bank of Nova Scotia	CORP	0.1100%	03/07/22	\$ 1,000,000.00	\$ 1,017,170.00
Bank of Montreal	CORP	0.1410%	03/26/22	\$ 1,500,000.00	\$ 1,529,565.00
Bank of Montreal	CORP	0.1730%	03/26/22	\$ 1,000,000.00	\$ 1,019,710.00
Bank of Montreal	CORP	0.2010%	03/26/22	\$ 1,500,000.00	\$ 1,529,565.00
Credit Suisse	CORP	0.1870%	04/08/22	\$ 4,000,000.00	\$ 4,076,360.00
Royal Bank	CORP	0.1600%	04/29/22	\$ 1,500,000.00	\$ 1,532,325.00
Royal Bank	CORP	0.2020%	04/29/22	\$ 1,000,000.00	\$ 1,021,550.00
Apple	CORP	0.1000%	05/13/22	\$ 2,000,000.00	\$ 2,042,740.00
Natl Australian Bank	CORP	0.1310%	05/21/22	\$ 1,400,000.00	\$ 1,428,266.00
ExxonMobil	CORP	0.1750%	08/16/22	\$ 2,000,000.00	\$ 2,037,000.00
JPMorgan	CORP	0.1570%	09/23/22	\$ 1,500,000.00	\$ 1,553,970.00
Bank of Montreal	CORP	1.6000%	11/01/22	\$ 1,000,000.00	\$ 1,023,220.00
TD	CORP	0.1130%	12/01/22	\$ 1,500,000.00	\$ 1,534,245.00
LGIP	OR Short-Term Fd	0.6000%	06/30/21	\$ 49,001,659.06	\$ 49,001,659.06
Bank Deposit	Cash		06/30/21	\$ 8,754,476	\$ 8,754,475.92
Total				\$ 150,611,134.98	\$ 151,766,796.68