



# City of Wilsonville, Oregon

Comprehensive Annual Financial Report

for the Fiscal Year Ended June 30, 2019

*- 50 Year Anniversary Edition -*



**CITY OF WILSONVILLE,  
OREGON**

**COMPREHENSIVE**

**ANNUAL**

**FINANCIAL**

**REPORT**

**FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

Prepared by the Finance Department  
of the City of Wilsonville

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# CITY OF WILSONVILLE, OREGON

## COMPREHENSIVE ANNUAL FINANCIAL REPORT FISCAL YEAR ENDING JUNE 30, 2019

### *Table of Contents*

#### **INTRODUCTORY SECTION**

Letter of Transmittal.....	9
Certificate of Achievement.....	14
List of Officials.....	15
City of Wilsonville Organizational Chart.....	16

#### **FINANCIAL SECTION**

Independent Auditor’s Report.....	19
Management’s Discussion and Analysis.....	23
Basic Financial Statements:	
Government-Wide Financial Statements:	
Statement of Net Position.....	37
Statement of Activities.....	38
Fund Financial Statements:	
Governmental Funds:	
Balance Sheet.....	42
Reconciliation of the Governmental Funds Balance Sheet to the Statement of Net Position.....	45
Statement of Revenues, Expenditures, and Changes in Fund Balances.....	46
Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances of Governmental Funds to the Statement of Activities.....	48
Proprietary Funds:	
Statement of Net Position.....	51
Statement of Revenues, Expenses, and Changes in Fund Net Position.....	52
Statement of Cash Flows.....	53
Notes to Basic Financial Statements.....	57
Required Supplementary Information:	
Schedule of Other Postemployment Benefit Plans.....	91
Schedule of Net Pension Liability.....	92
Schedules of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual:	
General Fund.....	93
Transit Fund.....	94
Notes to Required Supplemental Information.....	95
Other Supplementary Information:	
Combining Statements - Nonmajor Governmental Funds:	
Combining Balance Sheets:	
Governmental Funds.....	101
Special Revenue Funds.....	102
Capital Project Funds.....	104
Combining Statements of Revenues, Expenditures and Changes in Fund Balances:	
Governmental Funds.....	106
Special Revenue Funds.....	107
Capital Project Funds.....	108

Other Supplementary Information (continued)

Budgetary Comparisons:

Schedules of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual:

Governmental Funds:

Special Revenue Funds:

Building Inspection .....	113
Community Development .....	114
Road Operating.....	115
Road Maintenance Regulatory .....	116

Debt Service Funds:

Urban Renewal Debt Service:

Year 2000 Plan.....	117
West Side Plan.....	118
Coffee Creek Plan .....	119

Capital Project Funds:

Street Capital Projects .....	120
Building Capital Projects .....	121
Park Capital Projects.....	122
Street Development Charges.....	123
Washington County Transportation Development Tax.....	124
Frog Pond West .....	125
Park Development Charges .....	126

Urban Renewal – Year 2000 Plan:

Capital Projects.....	127
Program Income .....	128

Urban Renewal – West Side Plan:

Capital Projects.....	129
Program Income.....	130

Urban Renewal – Coffee Creek Plan:

Capital Projects.....	131
-----------------------	-----

Proprietary Funds:

Water Operating .....	135
Water Capital Projects .....	136
Water Development Charges.....	137
Water Fund Reconciliation of Budgetary Revenues and Expenditures to GAAP .....	138
Sewer Operating .....	139
Sewer Capital Projects.....	140
Sewer Development Charges .....	141
Sewer Fund Reconciliation of Budgetary Revenues and Expenditures to GAAP .....	142
Stormwater Operating .....	143
Stormwater Capital Projects .....	144
Stormwater Development Charges.....	145
Stormwater Fund Reconciliation of Budgetary Revenues and Expenditures to GAAP .....	146
Street Lighting .....	147
Street Lighting Fund Reconciliation of Budgetary Revenues and Expenditures to GAAP .....	148
Reconciliation of Budgetary Fund Balances to GAAP Basis - Net Position .....	149

Internal Service Fund:

Fleet Fund.....	150
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**STATISTICAL SECTION**

Net Position by Component ..... 154

Changes in Net Position ..... 156

Fund Balances of Governmental Funds ..... 160

Changes in Fund Balances of Governmental Funds ..... 162

Program Revenues by Function ..... 164

General Governmental Revenues – Taxes, Licenses and Permits Breakdown ..... 166

Assessed Value of Property ..... 167

Consolidated Tax Rates – Direct and Overlapping Governments ..... 168

Principal Taxpayers ..... 169

Property Tax Levies and Collections ..... 170

Ratios of Outstanding Debt by Type ..... 171

Ratio of Net General Obligation Bonded Debt to Assessed Value and Net  
    General Obligation Bonded Debt Per Capita ..... 172

Ratio of Annual Debt Service Expenditures for General Obligation Bonded Debt  
    to Total General Government Expenditures ..... 173

Computation of Legal Debt Margin ..... 174

Computation of Direct and Overlapping Bonded Debt – General Obligation Bonds ..... 176

Revenue Bond Coverage

    Sewer Fund ..... 177

    Water Fund ..... 178

Demographic Statistics ..... 180

Top Fifteen Water System Customers ..... 181

Principal Employers ..... 182

Full-time Equivalent City Government Employees by Function/Program ..... 183

Operating Indicators by Function ..... 184

Capital Asset Statistics by Function ..... 186

**COMPLIANCE SECTION**

Independent Auditor’s Report Required by Oregon State Regulations ..... 189

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## **INTRODUCTORY SECTION**

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- **Letter of Transmittal**
- **Certificate of Achievement**
- **List of Officials**
- **City of Wilsonville Organizational Chart**







December 18, 2019

**Mayor Tim Knapp, City Councilors  
and Citizens of the City of Wilsonville, Oregon**

In accordance with ORS 297.425, we are pleased to present the Comprehensive Annual Financial Report (CAFR) of the City of Wilsonville, Oregon (the City) for the fiscal year ended June 30, 2019.

This report presents the financial position of the City as of June 30, 2019, and the results of its operations and cash flows for its proprietary fund types for the year then ended. The financial statements and supporting schedules have been prepared in accordance with the Generally Accepted Accounting Principles (GAAP) in the United States of America and meet the requirements of the standards as prescribed by the Secretary of State. We believe the data, as presented, is accurate in all material respects and presented in a manner designed to fairly set forth the financial position and results of operations of the various funds of the City.

The accuracy of the City's financial statements and the completeness and fairness of their presentation is the responsibility of City management. The City maintains a system of internal accounting controls designed to provide a reasonable assurance that assets are safeguarded against loss or unauthorized use and that the financial records can be relied upon to produce financial statements in accordance with GAAP. The concept of reasonable assurance recognizes that the cost of maintaining the system of internal accounting controls should not exceed benefits likely to be derived.

The City's annual financial statements are a culmination of on-going monitoring of revenues and expenditures to ensure the City's financial policies are met, including those policies that state monthly and quarterly financial reports will be provided to management, any operating deficits will be immediately corrected, and that investments are managed according to the stated objectives set forth. Monthly financial reports are provided internally, while quarterly reports are posted to the City's website for review by the City Council, Budget Committee members and the public. The City did not experience any operating deficits during the fiscal year.

GAAP requires that management provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis (MD&A). This letter of transmittal is designed to complement the MD&A and should be read in conjunction with it. The City's MD&A is located immediately following the report of the independent auditors, beginning on page 23.

**PROFILE OF THE GOVERNMENT**

For financial reporting purposes, the City is a primary government. Its governing Council is elected by the citizens in a general election. This report includes all organizations and activities for which the elected officials exercise financial control. The City has one blended component unit governmental entity, the Urban Renewal Agency of the City of Wilsonville. The financial statements of that entity are included in this report. The City interacts or contracts with various other governmental entities, but is not financially accountable for those entities.

The City operates under the Council-Manager form of government. Policy making and legislative authority are vested in the City Council which consists of a Mayor and four Council members. The City Council is responsible for passing ordinances, resolutions, adopting the budget, and hiring the City Manager and City Attorney among other things. The City Manager is responsible for carrying out the policies and ordinances of the Council, managing the day-to-day government operations, and appointing department heads. The Mayor and Council members are non-partisan and serve a four-year term. These terms are staggered with two Council positions and the Mayor up for election in 2020, while the remaining two other Council positions were elected in 2018.

The City prepares an annual budget in accordance with the policies and priorities set forth in the City's Comprehensive Plan, City Council Goals, the needs of the community, and federal and state laws. Oregon local budget law is set out in Oregon Revised Statutes 294.305 to 294.565. The City's budget is presented by fund. Budgetary control is at the department level or at the major object category if only one department exists in a fund. Ongoing review and monitoring of revenues and expenditures is performed by the Finance Department and the appropriate operating departments.

## **LOCAL ECONOMY**

The City of Wilsonville is located along Interstate 5, approximately mid-way between the State's largest city, Portland, and the State capital, Salem. The City is located in two counties – on the western edge of Clackamas County and southeastern edge of Washington County. Under Oregon law, each of the state's cities and metropolitan areas has created an urban growth boundary around its perimeter. The City of Wilsonville is included as part of the Portland metropolitan area's urban growth boundary. The region, while diverse in nature, is particularly strong in the high-tech industry. Timber production and agriculture dominate economic activities outside of the urban area. The Portland area has an international airport and port facilities for ocean going vessels. The major economic activity of Salem is government, being the State capital and the county seat for Marion County.

Unemployment in the region has trended down over the last year, as it has in the rest of the nation. The Bureau of Labor Statistics of the U.S. Department of Labor reported an unemployment rate of 3.86%, as of June 2019, for the Portland-Vancouver-Hillsboro metropolitan area, dropping slightly from 3.88% in June of 2018. This compares to the downward trend in the unemployment rate nation-wide, which was 3.7% in June of 2019, dropping from 4.0% in June of 2018. The West Region consumer price index was reported at 2.7% as of June 2019.

The City of Wilsonville has outstanding transportation accessibility and networks linking its citizens to the greater Portland area and to Salem. The City is home to its own dynamic, growing, and diversified economy. The City's mix of businesses includes established international and regional employers. In addition, the City has a large base of small businesses, in a wide range of industries.

Wilsonville is home to a number of high-tech businesses and is perfectly situated for warehouse and distribution centers as the southern gateway into the Portland metropolitan area along the Interstate 5 (I-5) corridor. Several large companies have made Wilsonville their corporate headquarters. Among the larger are Mentor Graphics and Flir Systems, Inc. Three other large companies, SYSCO, Coca-Cola Bottling Co. of the Northwest, and Rite-Aid, have selected Wilsonville for regional warehouse, bottling, and distribution centers, respectively. As can be seen in the table below that lists the top ten employers in the City, it is not dependent upon any one company for economic vitality. Currently, an estimated 15,925 people are employed at locations throughout the City. Table 1 on the next page presents the top ten employers in the City, as of July 2019.

**TABLE 1**  
**TEN LARGEST EMPLOYERS**  
*(as of July 2019)*

Employer	Type of Business	2018-19	
		Number of Employees	Percentage of total City employment*
Mentor Graphics Corporation	CAD software systems	1,006	6.3%
Coca Cola Bottling Company	Beverage distribution	550	3.5%
Sysco Portland Inc.	Warehouse & distribution center	541	3.4%
Rockwell Collins	Aerospace technology	531	3.3%
Precision Interconnect	Medical & Technical Equipment	352	2.2%
Costco	Wholesale retail	314	2.0%
Dealer Spike	Web Hosting	305	1.9%
Fred-Meyer	Grocer	260	1.6%
Flir Surveillance Inc	Image equipment manufacturer	256	1.6%
Southern Glazers Wine & Spirits	Beverage distribution	250	1.6%
		<b>4,365</b>	<b>27.4%</b>

\*Total employment for FY 2018-19 was 15,925  
Source: City of Wilsonville, Business Licenses

Another factor of Wilsonville’s economic vitality is that of population growth. Over the past ten years, Wilsonville’s population growth rate has generally been greater than the State of Oregon’s growth rates. The City’s population has increased approximately 40% in that time frame, compared to the population growth state-wide, at approximately 10%. Table 2 presents population growth for the City, Clackamas County, and the State.

**TABLE 2**  
**POPULATION ESTIMATES**  
*(at July 1)*

Year	City of Wilsonville	Percent Change	Clackamas County	Percent Change	State of Oregon	Percent Change
2009-10	18,020	0.45%	379,845	0.85%	3,815,775	0.83%
2010-11	18,095	0.42%	376,780	-0.81%	3,837,300	0.56%
2011-12	19,565	8.12%	378,480	0.45%	3,857,625	0.53%
2012-13	20,515	4.86%	381,680	0.85%	3,883,735	0.68%
2013-14	21,550	5.05%	386,080	1.15%	3,919,020	0.91%
2014-15	21,980	2.00%	391,525	1.41%	3,962,710	1.11%
2015-16	22,870	4.05%	397,385	1.50%	4,013,845	1.29%
2016-17	23,740	3.80%	404,980	1.91%	4,076,350	1.56%
2017-18	24,315	2.42%	413,000	1.98%	4,141,000	1.59%
2018-19	25,250	3.85%	419,425	1.56%	4,195,300	1.31%

Source: Population Research Center at Portland State University. Percent change is relative to the preceding year.

As a reflection of its desirability as a place to live and work, Wilsonville continues to experience a healthy degree of real estate development. The City anticipates continued expansion in residential, commercial, and industrial developments. This optimism is based on numerous factors: First, the City is strategically located along the south metro I-5 corridor and has in its boundaries some of the last major tracts of vacant land within the southern portion of the urban growth boundary. Second, the City has a sustainable long-term water supply and a multi-barrier water treatment plant. Third, the City has completed a major upgrade and expansion of its wastewater treatment plant. Fourth, the City places an emphasis on long range planning and preparing for growth. For example, although the City continues to focus attention on improvements and developments in the City’s West Side District, it also has

progressed with planning for the future of 500 acres east of Wilsonville (Frog Pond) for future development. Long range planning is also underway in the City's northwest for the Basalt Creek and Coffee Creek areas.

The City has faced the same real estate market instability as has much of the nation over the past several years, but has seen a rebound beginning in fiscal year 2014. Real market values appear to have hit bottom in fiscal year 2012, and have risen steadily since that year. This improvement in Wilsonville appears to be due to the City being primed for development and it continues to be a desirable regional location to live and work.

The City is expected to maintain a healthy growth rate for the foreseeable future, as home construction continues in many areas of the City. The City issued 180 residential construction permits in fiscal year 2019. While robust, it is down from the peak of 465 issued in fiscal year 2013. These numbers contrast to the low point of 45 issued during the recession, in fiscal year 2010. One of the newer housing developments, known as Villebois, will eventually encompass roughly 480 acres and include 2,600 residential units, retail storefronts, multiple park areas and a primary school. This development is expected to continue to fuel the City's population growth over the next several years. The commercial building activity included 122 permits resulting in a value of \$34,015,136 construction.

However, the growth in real market value does not affect the amount of property taxes the City receives; instead, property tax revenue is based on assessed value. Measure 50, passed in the 1990s, separated real market value from assessed value, and limited the growth of a property's assessed value to 3% unless development occurs or other improvements are made. The assessed valuation within City limits has grown each year over the last ten years by an average of 5.4%, thanks in large part to new development within the Urban Renewal Districts. Therefore, even though real market values declined during the recession, total assessed valuation within the city did not. In recent years, new construction has added to the assessed valuation. These factors point to a relatively stable base of valuation within Wilsonville's city limits.

The table below compares the real market value of Clackamas County to the City, and compares the real market value of the City to the assessed value. It is important to note that the majority of the City is within Clackamas County, but a small piece of the City is within Washington County.

**TABLE 4**  
**REAL MARKET AND ASSESSED VALUES**  
*(in millions)*

Year	Clackamas County		City of Wilsonville		City of Wilsonville	
	Real Market	Percent Change	Real Market	Percent Change	Assessed Value	Percent Change
2009-10	\$ 48,904	-18.5%	\$ 3,558	-4.9%	\$ 2,461	12.1%
2010-11	45,749	-6.5%	3,121	-12.3%	2,503	1.7%
2011-12	44,030	-3.8%	2,905	-6.9%	2,551	1.9%
2012-13	45,905	4.3%	2,918	0.4%	2,633	3.2%
2013-14	51,015	11.1%	3,081	5.6%	2,758	4.8%
2014-15	56,348	10.5%	3,488	13.2%	2,972	7.8%
2015-16	63,521	12.7%	3,887	11.4%	3,173	6.7%
2016-17	69,874	10.0%	4,393	13.0%	3,403	7.3%
2017-18	76,424	9.4%	4,942	12.5%	3,623	6.5%
2018-19	81,908	7.2%	5,432	9.9%	3,789	4.6%

*Source: Clackamas and Washington County Assessors' Offices*

For the year ahead, many national economists predict a continuing, but slow economic growth. The City of Wilsonville expects to continue on a solid financial path by observing the guiding principles of vision, planning, community partnership, and financial stewardship. The City Council adopted an Economic Development Strategy in April of 2013 that provides the framework and vision for future economic growth in the City. The plan was developed and vetted by an ad hoc Economic Development Strategy Task Force comprised of the business community, residents, City boards, Wilsonville Chamber of Commerce, West-Linn Wilsonville School District, Oregon Institute of Technology, Clackamas County Community College, and The Tualatin Valley Fire District. These proactive, strategic actions, along with continued financial stewardship, will position the City for future growth and development.

## **LONG-TERM FINANCIAL PLANNING**

As with any growing community, the City will continue to have an ongoing need for new or expanded streets, sewer systems, transportation alternatives, public safety measures, and cultural and recreation opportunities. Service levels are set and planned for in a manner in which costs are not allowed to exceed revenue. The City actively engages in financial planning through an annual five-year forecast process, its yearly budgetary process, and the creation of master plans for infrastructure improvements and expansions to transportation, water, sewer, stormwater and parks.

Major financial decisions are made in the context of the five-year forecast. The financial planning tool has two components; a five year financial forecast for each operating fund and five year forecast of capital project needs. The goal of the operating fund forecast is to assess the City's ability over the next five years to continue to effectively provide current service levels based on projected growth, meet goals set by Council, preserve the City's long-term fiscal health, and to ensure financial reserve levels specified in the financial policies are maintained. Capital project needs are based upon master plans, development agreements, input from applicable Commissions and Committees and Council directed improvements. The forecast serves as a tool to identify financial trends, potential shortfalls, and emerging issues so the City can proactively address them.

## **AWARDS AND ACKNOWLEDGEMENTS**

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City of Wilsonville for its comprehensive annual financial report (CAFR) for the fiscal year ended June 30, 2018. The Certificate of Achievement is a prestigious national award, recognizing conformance with the highest standards for preparation of a state and local government financial report. This was the 22<sup>st</sup> consecutive year that the City has achieved this prestigious award.

In order to be awarded a Certificate of Achievement, a government unit must publish an easily readable and efficiently organized comprehensive annual financial report whose contents conform to program standards. The CAFR must satisfy both GAAP and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe our current report continues to conform to the Certificate of Achievement program requirements and we are submitting it to GFOA to determine its eligibility for another certificate.

The preparation of the Comprehensive Annual Financial Report was a combined effort of the dedicated staff in the Finance Department. Each member of the department has our sincere appreciation for the contributions made in the preparation of this report. We also acknowledge the efforts of other departments who provided information that helped to make the report far more than a presentation of financial statements.

In closing, we acknowledge the City Council of the City of Wilsonville for their continued support and leadership.

Sincerely,



Bryan Cosgrove  
City Manager



Cathy Rodocker  
Finance Director



Government Finance Officers Association

**Certificate of  
Achievement  
for Excellence  
in Financial  
Reporting**

Presented to

**City of Wilsonville  
Oregon**

For its Comprehensive Annual  
Financial Report  
for the Fiscal Year Ended

**June 30, 2018**

*Christopher P. Morill*

Executive Director/CEO



# CITY OF WILSONVILLE, OREGON

*June 30, 2019*

<b><u>Name</u></b>	<b><u>Position</u></b>	<b><u>Term Expires</u></b>
Tim Knapp	Mayor	December 31, 2020
Kristin Akervall	Council President	December 31, 2020
Charolette Lehan	Councilor	December 31, 2022
Joann Linville	Councilor	December 31, 2020
Ben West	Councilor	December 31, 2022

## **Principal Officials**

Bryan Cosgrove	City Manager
Barbara Jacobson	City Attorney
Cathy Rodocker	Finance Director
Kimberly Veliz	City Recorder

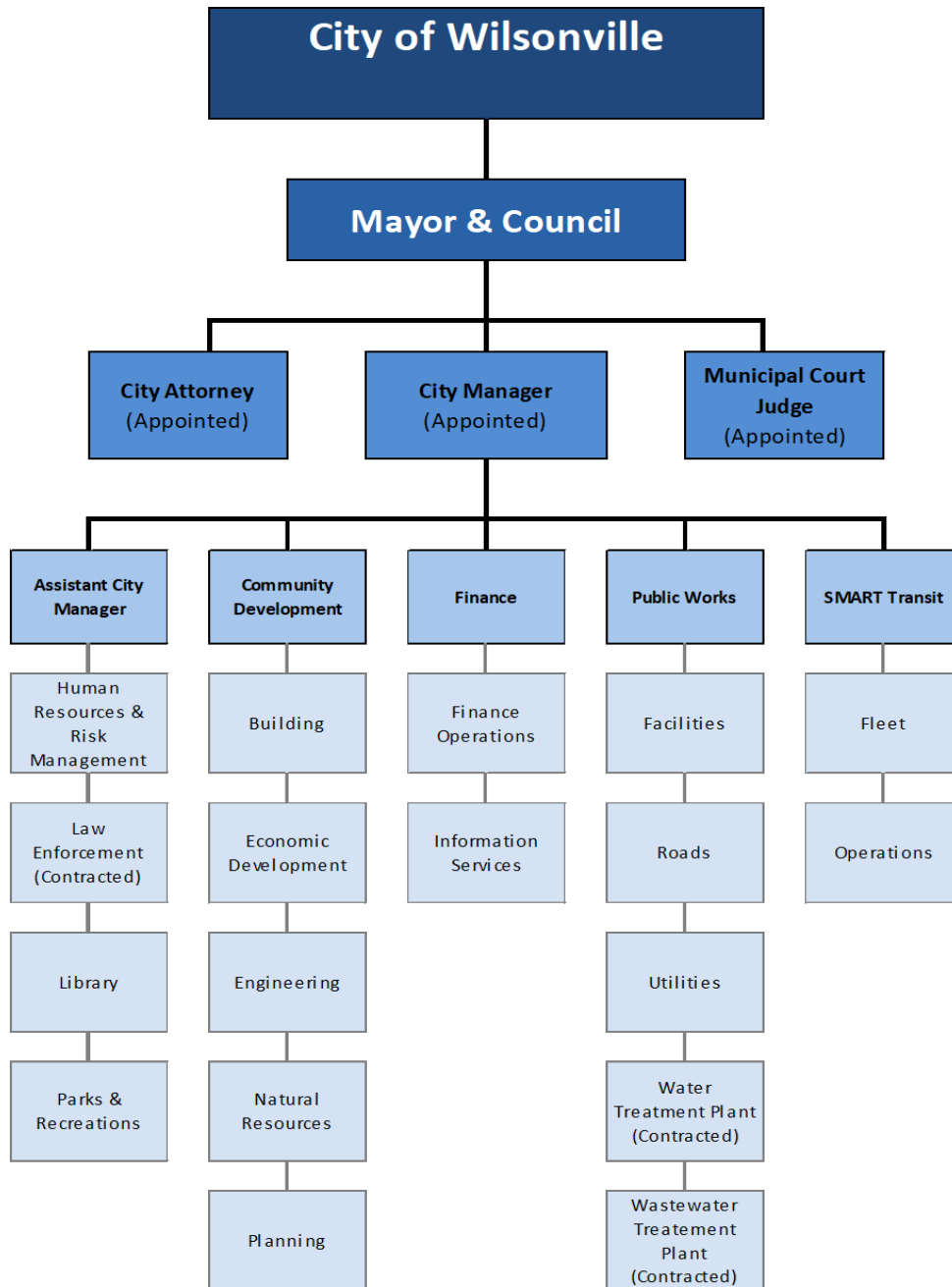
## **Mailing Address**

29799 SW Town Center Loop, East  
Wilsonville, OR 97070-0220

[www.ci.wilsonville.or.us](http://www.ci.wilsonville.or.us)

# CITY OF WILSONVILLE, OREGON

## Organizational Chart



## **FINANCIAL SECTION**

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- **Independent Auditor's Report**
- **Management's Discussion and Analysis**
- **Basic Financial Statements**
- **Required Supplementary Information**
- **Other Supplementary Information**
- **Budgetary Comparisons**
- **Other Financial Schedules**





## INDEPENDENT AUDITOR'S REPORT

Honorable Mayor and City Council  
City of Wilsonville, Oregon

### **Report on the Financial Statements**

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of City of Wilsonville, Oregon, as of and for the year ended June 30, 2019, and the related notes to the financial statements, which collectively comprise City of Wilsonville, Oregon's basic financial statements as listed in the table of contents.

### **Management's Responsibility for the Financial Statements**

City of Wilsonville Oregon's management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

### **Auditor's Responsibility**

Our responsibility is to express opinions on these financial statements based on our audit. We did not audit the financial statements of Willamette Intake Facilities Commission, a joint venture of the City of Wilsonville, which represents 1 percent, 1 percent and 3 percent, respectively, of the assets, net position, and revenue of the business-type activities respectively. Those statements were audited by other auditors whose report has been furnished to us, and our opinion, insofar as it relates to the amounts included for Willamette Intake Facilities Commission, is based solely on the report of the other auditors. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

### **Opinions**

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate

remaining fund information of the City of Wilsonville, Oregon, as of June 30, 2019, and the respective changes in financial position and, where applicable, cash flows thereof, for the year then ended in accordance with accounting principles generally accepted in the United States of America.

### **Change in Accounting Principle**

As discussed in the GASB Pronouncements Implemented Note to the financial statements, the city of Wilsonville, Oregon adopted new accounting guidance, GASB Statement No. 88, *Certain Disclosures Related to Debt, including Direct Borrowings and Direct Placements*. Our opinion is not modified with respect to this matter.

### **Other Matters**

#### *Required Supplementary Information*

Accounting principles generally accepted in the United States of America require that the required supplementary information, such as management's discussion and analysis and schedule of revenues, expenditures and changes in fund balance – budget and actual, as listed in the table of contents under required supplementary information, be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the management's discussion and analysis, the schedule of other postemployment benefit plans, and schedule of net pension liability, as listed in the table of contents under required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

The schedule of revenues, expenditures and changes in fund balance – budget and actual, as listed in the table of contents under required supplementary information, are the responsibility of management and were derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, this information is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

#### *Supplemental and Other Information*

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise City of Wilsonville, Oregon's basic financial statements. The introductory section, other supplementary information, and statistical section are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The other supplementary information, as listed in the table of contents, is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

The introductory and statistical sections have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

**Reports on Other Legal and Regulatory Requirements**

**Other Reporting Required by *Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated December 18, 2019 on our consideration of City of Wilsonville, Oregon’s internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the City of Wilsonville, Oregon’s internal control over financial reporting or on compliance. That report is issued separately and is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering City of Wilsonville, Oregon’s internal control over financial reporting and compliance.

**Other Reporting Required by Oregon Minimum Standards**

In accordance with Minimum Standards for Audits of Oregon Municipal Corporations, we have also issued our report dated December 18, 2019, on our consideration of City of Wilsonville, Oregon’s compliance with certain provisions of laws and regulations, including the provisions of Oregon Revised Statutes as specified in Oregon Administrative Rules. The purpose of that report is to describe the scope of our testing of compliance and the results of that testing, and not to provide an opinion on compliance.



For Merina+Co  
Tualatin, Oregon  
December 18, 2019

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**CITY OF WILSONVILLE, OREGON**  
**Management's Discussion and Analysis**  
*For the Year Ended June 30, 2019*

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As management of the City of Wilsonville, we offer readers of the City's financial statements this narrative overview and analysis of the financial activities of the City of Wilsonville for the fiscal year ended June 30, 2019. We encourage readers to consider the information presented here in conjunction with the letter of transmittal at the front of this report and with the City's basic financial statements following this section.

### **FINANCIAL HIGHLIGHTS**

- The City's assets and deferred outflows of resources exceeded its liabilities and deferred inflows by \$462.6 million (net position). Of this amount, \$77.1 million represents unrestricted net position, which may be used to meet the City's obligations to citizens and creditors.
- The City's net position increased \$19.4 million in governmental activities and \$15.0 million in business type activities for a total increase of \$34.4 million.
- The City's total debt outstanding increased \$0.2 million during the current fiscal year. The net increase is due to a new debt issuance of \$3.8 million, offset with annual principal payments of \$3.6 million.
- For its governmental activities, the City received \$25.8 million in tax revenue, an increase of approximately \$0.8 million over the prior year. General purpose property taxes increased \$0.5 million. Property taxes collected for debt, exclusively for urban renewal in the current year, increased \$0.5 million. Other tax revenue decreased \$0.2 million.
- For its business-type activities, the City recognized \$29.8 million in program revenue including \$21.1 million in charges for services and \$8.7 million in capital grants and contributions.
- At the close of the current fiscal year, the City's governmental funds report a combined fund balance of \$85.3 million, an increase of \$10.9 million over the prior fiscal year. Of the total fund balance reported, \$76.0 million is considered nonspendable, restricted, committed or assigned. The remaining \$9.3 million is available for spending at the government's discretion.

### **OVERVIEW OF THE FINANCIAL STATEMENTS**

The following discussion and analysis is intended to serve as an introduction to the City of Wilsonville's basic financial statements. The City of Wilsonville's basic financial statements are comprised of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains required supplementary information, combining statements and budgetary schedules which follow the financial section. Additionally, there are a variety of statistical tables and special reports as required by Oregon law.

**Government-wide Financial Statements (full accrual).** The *government-wide financial statements* are designed to provide readers with a broad overview of the City of Wilsonville's finances, in a manner similar to a private-sector business.

The *statement of net position* presents information on all of the City of Wilsonville's assets, liabilities, and deferred inflows/outflows, with the difference reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the City of Wilsonville is improving or deteriorating.

The *statement of activities* presents information showing how the City of Wilsonville's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g., uncollected taxes and earned but unused vacation leave).

**CITY OF WILSONVILLE, OREGON**  
**Management's Discussion and Analysis**  
*For the Year Ended June 30, 2019*

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Both of these government-wide financial statements distinguish functions of the City of Wilsonville that are principally supported by taxes and intergovernmental revenues (governmental activities) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (business-type activities). The governmental activities of the City of Wilsonville include general government, public safety, transportation, public works, culture and recreation, and community development. The business-type activities of the City of Wilsonville include sewer, water, stormwater, and street lighting.

The government-wide financial statements include not only the City of Wilsonville itself (known as the primary government), but also a legal separate urban renewal agency. The urban renewal agency, although legally separate, functions for all practical purposes as a department of the City of Wilsonville, and therefore has been included as an integral part of the primary government.

The government-wide financial statements can be found on pages 37-39 of this report.

**Fund Financial Statements.** A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The City of Wilsonville, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the City of Wilsonville can be divided into two categories: governmental funds and proprietary funds.

- **Governmental funds.** Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements are reported using an accounting method called modified accrual, which focuses on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the year. The government funds statements provide a detailed short-term view to cash, the governmental fund operations and the basic services it provides. These statements may be useful in assessing a government's near-term financing requirements. Both the governmental funds balance sheet and the governmental funds statement of revenues, expenditures, and changes in fund balances provide a reconciliation to describe the relationship (or differences) between governmental activities (reported in the government-wide Statement of Net Position and the Statement of Activities) and that which is reported in the governmental funds.

The City maintains 21 individual governmental funds as of June 30, 2019, including those of the urban renewal component unit. Five of these funds (General Fund, Transit Fund, Urban Renewal Year 2000 Plan Debt Service Fund, Urban Renewal Year West Side Plan Debt Service Fund, and Street Capital Projects Fund) are considered to be major funds and reported separately in the statement of revenues, expenditures, and changes in fund balances. The remaining governmental funds are aggregated into a single column presentation. Individual fund data for each of the non-major funds is provided in the combining statements elsewhere in this report. The City adopts an annual budget for all its funds. Budgetary comparisons schedules are provided to demonstrate compliance with the budget.

- **Proprietary funds.** The City of Wilsonville maintains two different types of business activity funds – enterprise funds and an internal service fund. Enterprise funds are used to report the same functions presented as business-type activities in the government-wide financial statements. The City's enterprise funds charge fees to customers to help cover the costs of certain services provided. The City's water, sewer, stormwater and street lighting systems are reported as enterprise funds. The City's Fleet Fund is reported as an internal service fund, in which the principal operating revenues are from other organizational units within the City.

**CITY OF WILSONVILLE, OREGON**  
**Management's Discussion and Analysis**  
For the Year Ended June 30, 2019

**Notes to the financial statements.** The notes provide additional information that is essential to the full understanding of the City's financial statements. The notes begin on page 57.

**Government-wide Overall Financial Analysis**

Net position serves as a useful indicator of a government's financial position especially when viewed over multiple periods of time. In the case of the City, assets and deferred outflows of resources exceed liabilities and deferred inflows of resources by \$462.6 million at the close of the most recent fiscal year. This is a \$34.4 million increase (8.0%) in net position over prior year's \$428.2 million. The following table reflects a summary of Net Position compared to the prior fiscal year.

**TABLE 1 - NET POSITION - AS OF JUNE 30**  
(in millions)

	Governmental Activities		Business-type Activities		Total Primary Government	
	2019	2018	2019	2018	2019	2018
<b>Assets</b>						
Current and other assets	\$ 92.7	\$ 83.0	\$ 71.7	\$ 66.3	\$ 164.4	\$ 149.3
Capital assets	248.3	237.2	145.7	140.1	394.0	377.3
<b>Total assets</b>	<b>341.0</b>	<b>320.2</b>	<b>217.4</b>	<b>206.4</b>	<b>558.4</b>	<b>526.6</b>
<b>Deferred Outflows of Resources</b>						
Pension outflow	5.4	4.8	0.3	0.3	5.7	5.1
OPEB outflow	0.1	0.1	-	-	0.1	0.1
Deferred charge on refunding	-	-	0.1	0.1	0.1	0.1
<b>Total deferred outflow of resources</b>	<b>5.5</b>	<b>4.9</b>	<b>0.4</b>	<b>0.4</b>	<b>5.9</b>	<b>5.3</b>
<b>Liabilities</b>						
Current liabilities	8.9	9.0	6.0	6.1	14.9	15.1
Noncurrent liabilities	43.7	42.7	28.5	32.4	72.2	75.1
<b>Total liabilities</b>	<b>52.6</b>	<b>51.7</b>	<b>34.5</b>	<b>38.5</b>	<b>87.1</b>	<b>90.2</b>
<b>Deferred Inflows of Resources</b>						
Pension inflow	2.3	1.3	0.1	0.1	2.4	1.4
OPEB inflow	0.1	-	-	-	0.1	-
Lease inflow	-	-	12.1	12.1	12.1	12.1
<b>Total deferred inflow of resources</b>	<b>2.4</b>	<b>1.3</b>	<b>12.2</b>	<b>12.2</b>	<b>14.6</b>	<b>13.5</b>
<b>Net position</b>						
Net investment in capital assets	212.1	208.6	114.3	105.1	326.4	313.7
Restricted	41.2	33.9	17.9	17.2	59.1	51.1
Unrestricted	38.2	29.6	38.9	33.8	77.1	63.4
<b>Total net position</b>	<b>\$ 291.5</b>	<b>\$ 272.1</b>	<b>\$ 171.1</b>	<b>\$ 156.1</b>	<b>\$ 462.6</b>	<b>\$ 428.2</b>

The City's \$462.6 million net position consists of three parts. The largest portion of the City's net position, at \$326.4 million (70.6% of the total), is invested in capital assets (e.g. land, building, equipment and streets) and reported net of related outstanding debt. The City uses these capital assets to provide services to its citizens; thus, they do not represent resources available for future spending.

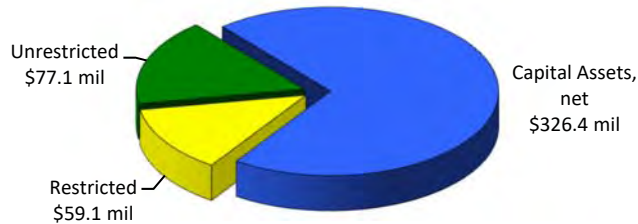
Restricted net position totals \$59.1 million (or 12.8% of total net position) and represents cash and investments that are legally restricted for capital expansion or debt service.

The remaining \$77.1 million (or 16.7%) is unrestricted and is available for meeting the City's ongoing obligations. The City's net pension liability remained consistent at \$14.0 million. The overall change in unrestricted net position is an increase of \$15.4 million, up 24.3%.

**CITY OF WILSONVILLE, OREGON**  
**Management's Discussion and Analysis**  
*For the Year Ended June 30, 2019*

The following chart displays the three components of net position as of June 30, 2019.

**CHART 1**  
**CITY OF WILSONVILLE – NET POSITION FOR FISCAL YEARS ENDING JUNE 30, 2019**  
(in millions)



**Statement of Activities**

As indicated in Table 2 below, total net position of the City increased by \$34.4 million, which is up 58.4% from the prior year change in net position of \$20.1 million. Descriptions of significant activities follow the table below.

**TABLE 2 - STATEMENTS OF ACTIVITIES**  
**FOR FISCAL YEARS ENDING JUNE 30**  
(in millions)

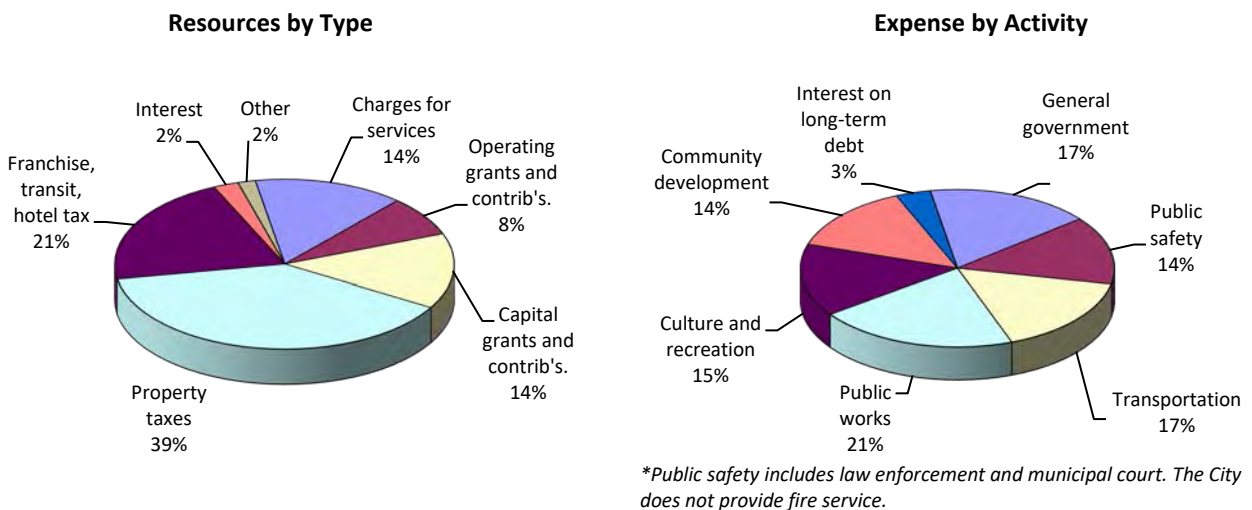
	<u>Governmental Activities</u>		<u>Business-type Activities</u>		<u>Total Primary Government</u>	
	<u>2019</u>	<u>2018</u>	<u>2019</u>	<u>2018</u>	<u>2019</u>	<u>2018</u>
<b>Revenues</b>						
Program revenues:						
Charges for services	\$ 6.6	\$ 6.0	\$ 21.1	\$ 20.7	\$ 27.7	\$ 26.7
Operating grants and contributions	4.8	3.2	-	-	4.8	3.2
Capital grants and contributions	13.1	6.0	8.7	7.1	21.8	13.1
General revenues:						
Property taxes	16.7	16.2	-	-	16.7	16.2
Franchise, transit, hotel tax	8.6	8.8	-	-	8.6	8.8
Interest	2.4	1.0	1.5	0.6	3.9	1.6
Other	0.6	0.7	0.3	1.2	0.9	1.9
<b>Total revenues</b>	<b>52.8</b>	<b>41.9</b>	<b>31.6</b>	<b>29.6</b>	<b>84.4</b>	<b>71.5</b>
<b>Expenses</b>						
Governmental activities:						
General government	5.7	4.2	-	-	5.7	4.2
Public safety	4.7	4.2	-	-	4.7	4.2
Transportation	5.4	5.9	-	-	5.4	5.9
Public works	6.9	9.2	-	-	6.9	9.2
Culture and recreation	5.0	5.3	-	-	5.0	5.3
Community development	4.6	4.8	-	-	4.6	4.8
Interest on long-term debt	1.2	1.3	-	-	1.2	1.3
Business-type activities:						
Water	-	-	6.5	7.1	6.5	7.1
Sewer	-	-	7.1	6.9	7.1	6.9
Stormwater	-	-	2.4	2.1	2.4	2.1
Street lighting	-	-	0.5	0.4	0.5	0.4
<b>Total expenses</b>	<b>33.5</b>	<b>34.9</b>	<b>16.5</b>	<b>16.5</b>	<b>50.0</b>	<b>51.4</b>
Increase in net position before transfers	19.3	7.0	15.1	13.1	34.4	20.1
Transfers	0.1	-	(0.1)	-	-	-
<b>Change in net position</b>	<b>19.4</b>	<b>7.0</b>	<b>15.0</b>	<b>13.1</b>	<b>34.4</b>	<b>20.1</b>
<b>Beginning net position</b>	<b>272.1</b>	<b>265.5</b>	<b>156.1</b>	<b>143.1</b>	<b>428.2</b>	<b>408.6</b>
<b>Prior period adjustment</b>	<b>-</b>	<b>(0.5)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(0.5)</b>
<b>Ending net position</b>	<b>\$ 291.5</b>	<b>\$ 272.1</b>	<b>\$ 171.1</b>	<b>\$ 156.1</b>	<b>\$ 462.6</b>	<b>\$ 428.2</b>

**CITY OF WILSONVILLE, OREGON**  
**Management's Discussion and Analysis**  
*For the Year Ended June 30, 2019*

**Governmental activities** – The total change in net position for governmental activities is \$19.4 million, which is an increase of \$12.4 million over the prior year change in net position. The change is comprised of the following variances:

- Charges for services – increased 10.0% primarily due Road Maintenance fees, which grew as a result of community growth in terms of residential and multifamily units as well as a related fee increase on those units.
- Operating grants and contributions – increased 50% (\$1.6 million), the result of the completion of a federally funded transportation grant program.
- Capital grants and contributions – increased 118.3% (\$7.1 million) over prior year mainly consisting of increased developer contributions of \$7.5 million.
- General revenues – increased 6.0% (\$1.6 million) over prior year with property tax revenue up \$0.5 million as well as franchise and hotel taxes, down \$0.2 million. These were offset by an increase of investment revenue, up \$1.4 million, and an decrease of \$0.1 million in other revenues.
- Total governmental activity expense – incrementally down 4.0% in the current year (\$1.4 million).

**CHART 2**  
**GOVERNMENTAL ACTIVITIES REVENUES AND EXPENSES**  
**FOR FISCAL YEAR ENDING JUNE 30, 2019**



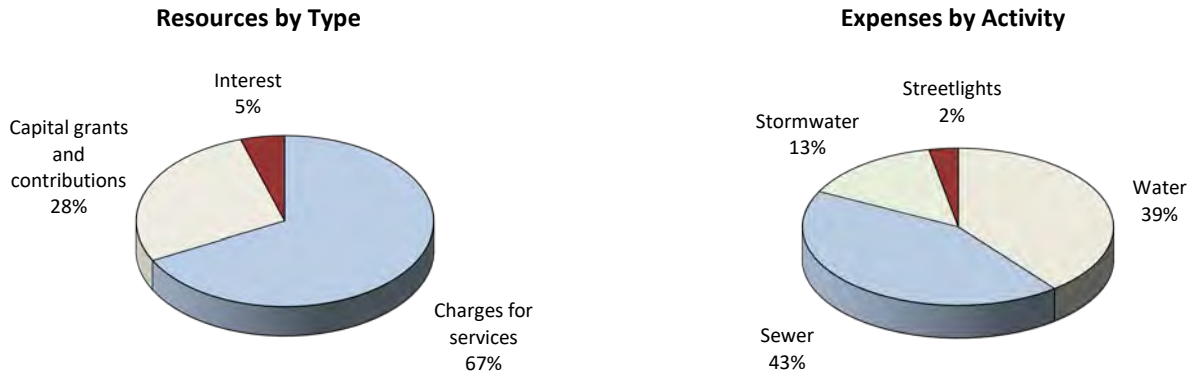
**Business-type activities** – Business-type activities generated a \$15.0 million increase to the City's total net position, which is \$2.1 million more than prior year's change. Financial highlights include:

- Total revenue across all funds increased \$2.0 million made up of a charges for services increase of \$0.4 million, a \$1.6 million increase in capital grants and contributions from developers, an decrease of \$0.9 million in other revenues and a \$0.9 million increase in interest revenue.
- Total expenses across all funds remained the same, consisting of a decrease of \$0.6 million from water fund activities and increases of \$0.2 from sewer activities, \$0.3 from stormwater and \$0.1 street lighting activities.

**CITY OF WILSONVILLE, OREGON**  
**Management's Discussion and Analysis**  
*For the Year Ended June 30, 2019*

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**CHART 3**  
**BUSINESS-TYPE ACTIVITIES REVENUES AND EXPENSES**  
**FOR FISCAL YEAR ENDING JUNE 30, 2019**



**FUND FINANCIAL ANALYSIS**

***Governmental Funds***

The focus of the City's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the City financing requirements. Fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

As of the close of the current fiscal year, the City's governmental funds reported combined ending fund balances of \$85.3 million, a decrease of \$10.9 million over the prior year. Approximately, 10.9% (\$9.3 million) of the ending fund balance constitutes unassigned fund balance, with remaining amounts either assigned (\$28.9 million), committed (\$5.8 million), restricted (\$41.1 million), or in a non-spendable form (\$0.3 million). Assigned amounts are intended for specific purposes as expressed by the City. Restricted amounts are constrained to specific purposes by their providers (such as grantors, bondholders, and higher levels of government), while committed amounts are constrained to specific purposes by the City itself. The City's five major government funds are analyzed below.

The General Fund is the chief operating fund for the City. At the end of the current year, unassigned fund balance of the general fund was \$9.3 million, while total fund balance reached \$19.5 million. Total fund revenues exceeded fund expenditures by \$2.6 million (down 3.1% over prior year). Fund revenues were up 6.2% over prior year while expenditures increased 8.3% resulting in the net change for the year. Net other financing sources (uses) was responsible for an decrease of \$1.1 million of the total change in fund balance.

The Transit Fund records the activity of the City's bus system and transportation alternatives programs. The primary resource is a payroll tax on local businesses which provided revenues of \$5.0 million, consistent with prior year taxes. Fund expenditures were up 41.7% (or \$2.3 million) mainly the result of increased spending on capital outlay bus purchases in the current year. The ending fund balance closed the year at \$4.6 million, an increase of \$1.0 million over the prior year.

The Year 2000 Debt Service Fund accounts for the debt service of Year 2000's Urban Renewal District. The primary revenue source is from the property revenue generated from incremental assessed value within the district and provided \$4.2 million dollars in revenue. The ending fund balance of \$13.2 million will be used for the repayment of future debt.

**CITY OF WILSONVILLE, OREGON**  
**Management's Discussion and Analysis**  
*For the Year Ended June 30, 2019*

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The West Side Debt Service Fund accounts for the debt service of the Westside's Urban Renewal District. The primary revenue source is from the property revenue generated from incremental assessed value within the district and provided \$5.5 million dollars in revenue. The ending fund balance of \$11.5 million will be used for the repayment of future debt.

The Street Capital Projects Fund accounts for the construction or reconstruction of capital projects related to transportation. Capital expenditures decreased \$6.0 million over the prior year primarily due to the substantial completion of construction on the Kinsman Road extension (Barber to Boeckman). The ending fund balance closed the year at \$0.9 million, versus the prior year ending fund balance amount of \$0.8 million.

***Proprietary Funds***

The Water Fund ended the year with a \$6.4 million increase in net position. Operating revenues exceeded operating and non-operating expenses by \$2.9 million contributing to 45.9% of that increase. Capital contributions totaling \$3.0 million in addition to net non-operating revenue of \$0.4 million was responsible for the remaining 54.1%. The fund ended the fiscal year with a \$72.8 million net position, with \$19.6 million of that amount unrestricted and the remaining balance restricted for or invested (net) in capital assets.

The Sewer Fund ended the year with a \$4.1 million increase in net position. Operating revenues exceeded operating and non-operating expense by \$2.2 million, contributing to 54.0% of that increase. Capital contributions totaling \$2.3 million offset by net non-operating expense of \$0.4 million was responsible for the remaining 46.0%. Non-operating expense includes interest expense of \$1.1 million associated with outstanding debt. The fund ended the fiscal year with a \$58.0 million net position, with \$23.7 million of that amount unrestricted and the remaining balance restricted for or invested (net) in capital assets.

The Stormwater Fund ended the year with a \$4.0 million increase in net position. Operating revenues exceeded operating and non-operating expense by \$0.6 million, contributing to 16.2% of that increase. Capital contributions totaling \$2.9 million was responsible for the remaining 83.8%. The fund ended the fiscal year with a \$34.5 million net position, with \$5.7 million of that amount unrestricted and the remaining balance restricted for or invested (net) in capital assets.

**GENERAL FUND BUDGETARY HIGHLIGHTS**

***Original budget compared to final budget:***

The original budget of the General Fund was amended four times during the fiscal year 2019. Final budgeted expense amounts for personnel services, materials & services, and transfers out, differ from the original budget by supplemental appropriations of \$329,917, or 1.3%, with amounts funded through contingency. The major changes in these appropriations are as follows:

- Personnel services was increased \$42,686 to hire janitorial staff and bring janitorial service in-house (previously contracted out).
- Materials & services increased \$87,472 related to Metro Enhancement Grants received. This increase was mitigated by \$42,570 related the elimination of contracted out janitorial service expense.
- Capital outlay increased \$102,500 related to the lighting project in Council Chambers as well as the one-time purchase of capital items related to moving janitorial service in-house.
- Transfers out to other funds was increased by \$139,829 to reflect funding for the following capital improvement projects: Coffee Creek area planning, library improvements, Citywide signage and wayfinding, and the Town Center water feature repair.

**CITY OF WILSONVILLE, OREGON**  
**Management's Discussion and Analysis**  
*For the Year Ended June 30, 2019*

**Final budget compared to actual results:**

General Fund actual revenues, excluding other financing sources, totaled \$15.5 million and exceeded budgeted revenue amounts by \$0.6 million, or 3.8%. Property taxes comprise 49.0% of revenues and are generated from a permanent tax rate of \$2.5206 per \$1,000 of assessed value. Year-to-year property tax increases reflect annual increases from assessed values (subject to limitations) as well as new residential and commercial properties added to the tax rolls. Transfer-in revenue from other funds into the General Fund underperformed budgeted expectations by \$0.1 million.

General Fund actual expenditures, excluding other financing uses and budgeted contingency, came in under budget, by \$1.9 million, or 10.6%. Personnel service related expense incurred a positive budgetary variance of \$0.5 million resulting from benefit savings and unfilled positions. Materials and service related expense incurred a positive budgetary variance of \$1.4 million, with notable budget savings generated in the Law Enforcement (\$0.5 million) and the Finance program (\$0.3 million). Capital outlay incurred a mitigating negative budgetary variance of \$53,717. Transfer-out expense to other funds incurred a positive budget variance of \$2.6 million as planned General Fund, funded capital improvement projects, accounted for in capital improvement classified funds, came in under budget or were not completed as scheduled.

**CAPITAL ASSETS AND DEBT ADMINISTRATION**

**Capital Assets**

At year-end, the City had \$394.0 million in capital assets compared to \$377.3 million in the prior year. Of that total, infrastructure is the largest component of both governmental and business-type activities. Infrastructure includes road improvements, sidewalks, stormwater systems, sewer lines, and water lines. Within governmental activities, the second largest component is land for buildings, parks, and roadways. Within business-type activities, the second largest component is for water and wastewater treatment plants. Additional information about the City's capital assets and depreciation can be found in the Notes beginning on page 67.

**TABLE 3 – CAPITAL ASSETS NET OF DEPRECIATION, AT FISCAL YEARS-END JUNE 30**  
(in millions)

	<b>Governmental Activities</b>		<b>Business-type Activities</b>		<b>Total Primary Government</b>	
	<b>2019</b>	<b>2018</b>	<b>2019</b>	<b>2018</b>	<b>2019</b>	<b>2018</b>
Land	\$ 90.7	\$ 85.9	\$ 1.8	\$ 1.8	\$ 92.5	\$ 87.7
Intangibles	13.0	12.4	6.4	5.6	19.4	18.0
Construction in progress	23.5	16.3	11.9	8.1	35.4	24.4
Buildings and improvements	17.3	18.0	26.4	27.5	43.7	45.5
Land improvements	7.7	6.8	24.0	23.8	31.7	30.6
Machinery and equipment	6.2	4.6	7.5	6.1	13.7	10.7
Infrastructure	89.9	93.2	67.7	67.2	157.6	160.4
Total	<u>\$ 248.3</u>	<u>\$ 237.2</u>	<u>\$ 145.7</u>	<u>\$ 140.1</u>	<u>\$ 394.0</u>	<u>\$ 377.3</u>

Significant capital asset activity for governmental and business-type activities for the current fiscal year includes:

**Governmental activities**

- Various contributed land, easements, sidewalks and road improvements \$7.5 million

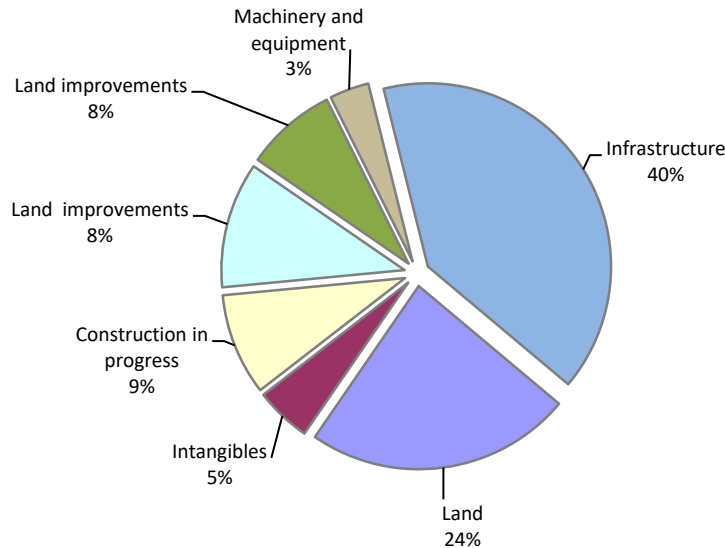
**Business-type activities**

- Various contributed land, easements, sewer, water, and stormwater lines \$5.8 million



**CITY OF WILSONVILLE, OREGON**  
**Management's Discussion and Analysis**  
*For the Year Ended June 30, 2019*

**CHART 4 - CAPITAL ASSETS – TOTAL  
AS OF JUNE 30, 2019**



**DEBT OUTSTANDING**

During the current fiscal year all scheduled debt payments were met. At year-end, the City had \$63.1 million in debt outstanding compared to \$65.1 million in the prior year. Of this balance, \$6.2 million is due on amortizing debt within one year. The table below reflects the outstanding debt at June 30, 2019. Additional information can be found in the Notes beginning on page 71.

**TABLE 4 - OUTSTANDING DEBT AT FISCAL YEARS-END JUNE 30**  
(in millions)

	Governmental Activities		Business-type Activities		Total Primary Government	
	2019	2018	2019	2018	2019	2018
Full faith and credit bonds:						
Revenue backed	\$ -	\$ -	\$ 29.6	\$ 32.1	\$ 29.6	\$ 32.1
Tax increment bonds	32.5	30.9	-	-	32.5	30.9
Revenue debt:						
Revenue bonds	-	-	1.0	2.1	1.0	2.1
<b>Total</b>	<u>\$ 32.5</u>	<u>\$ 30.9</u>	<u>\$ 30.6</u>	<u>\$ 34.2</u>	<u>\$ 63.1</u>	<u>\$ 65.1</u>

Governmental activities outstanding debt increased \$1.6 million during the current fiscal year due to receiving a new issuance as well as making annual principal payments. Governmental activity debt is exclusively tax increment debt related to the City's urban renewal districts. The City's tax increment debt is privately placed and has not been rated.

Business-type activities outstanding debt decreased \$3.6 million during the current fiscal year due to annual principal payments. Outstanding business-type debt includes \$29.6 million full faith and credit, general obligation limited tax (GOLT) debt related to the financing of capital improvements to the City's sanitary sewer system and \$1.0 in revenue backed bonds related to the financing of water system improvements. Moody's Investors Service, Inc. has rated the City's full faith and credit, general obligation limited tax issuance at Aa2.

**CITY OF WILSONVILLE, OREGON**  
**Management's Discussion and Analysis**  
*For the Year Ended June 30, 2019*

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**ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND RATES**

The City of Wilsonville is in a strong financial position and continues to grow and expand its infrastructure. The fiscal year 2019-20 budget was approved by the City Council on May 28 2019 in the total amount of \$212.6 million, including \$72.5 million in ending fund balances, \$52.4 million in inter-fund transfers, and \$5.5 million in debt service. Also included, the City's operating budget of \$46.4 million and a capital projects budget of \$35.7 million. The City's Urban Renewal Agency (a blended component unit) approved an additional \$9.0 million capital projects budget. The combined budgets reflect that the City is growing and is dedicated to investing in its infrastructure while ensuring that it is able to maintain high quality services to the public. The following economic factors were considered in developing the fiscal year 2019-20 budget.

Property taxes are a prime resource for the General Fund. The City's permanent tax rate is \$2.5206 per \$1,000 of assessed valuation. Taxes from the permanent rate are recorded in the General Fund as discretionary revenues to support General Fund programs such as Law Enforcement, Municipal Court, Library, and Parks and Recreation. Fire service is provided by Tualatin Valley Fire and Rescue, which is a separate special district. The State of Oregon does not have a sales tax; thus the City is not subject to swings in revenue during periods of economic volatility related to consumer spending. Nor is the City's General Fund dependent upon income taxes as a resource, thus it is not directly affected by the volatility in employment rates.

Property taxes are derived by applying property tax rates to assessed value. Both property tax rates and growth in assessed valuations are limited by two important state-wide, voter approved measures that passed in the 1990s. The first is referred to as Measure 5, and introduced a limit on property tax rates. For the General Government category of tax rates, the limit is \$10 per \$1,000 of real market value. The second is referred to as Measure 50, and resulted in limiting the growth of assessed valuation to 3% per year, and fixed property tax rates permanently. One consequence of Measure 50 is separating a property's assessed value from its market value for taxing purposes. While market value of a property can be volatile, the assessed value is limited by the state constitution to a 3% growth rate. Because market values within the City of Wilsonville have largely remained above assessed values, property tax revenue has remained stable.

Franchise fees and privilege taxes are the second largest revenue source for the General Fund and have proven to be largely stable. These fees are charged to various utility companies for use of public right-of-way based upon a percentage of net sales within city limits. Over the past year a positive trend has been noticed in franchise tax revenue. The increase in franchise taxes is due primarily to continued growth in the economy and population within the City.

Intergovernmental revenues originate from state and county shared revenues. The state shared revenues include alcoholic beverage and cigarette excise taxes, and others. The revenues are allocated by various formulas, but utilize a per capita rate. Increases in next year's budget reflect the continued growth in population.

Compared to prior year, the City has seen a more moderate level of growth with regards to commercial and residential development. Revenues earned by the inspection and permit fees for the Building Fund are restricted by state statute; however, activity reflects growth in the community that will eventually be reflected in the assessed value of the tax rolls and increased utility revenues.

The City's public transit system is funded by a payroll tax paid by Wilsonville businesses and is based on total payroll or self-employment income. Payroll taxes continue to increase as the local economy grows with new businesses relocating to the City. Transit taxes are anticipated at approximately \$5.2 million in the next budget year.

**CITY OF WILSONVILLE, OREGON**  
**Management's Discussion and Analysis**  
*For the Year Ended June 30, 2019*

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Utility rates are reviewed regularly and adjusted by the City Council when necessary to ensure charges are sufficient to finance all related operating, capital outlay, debt service expenses, and operating reserves, as such:

- Water rates will remain constant for fiscal year 2019-20, with no additional increases scheduled.
- Sewer rates will remain constant for fiscal year 2019-20. An updated rate study is expected to be completed during fiscal year 2019-20 and the results will be present to the City Council.
- Stormwater rates will increase 6.1% on January 1, 2020. In January 2015, City Council approved rate increases through January 1, 2021.
- Street lighting rates have been held steady for many years, last adjusted in July 1998, and have provided a stable financing source adequate to cover related operating and capital needs.
- Road maintenance fees will remain constant for fiscal year 2019-20, with no additional increases scheduled.

Uncertainties about future economic changes and financial impacts are common to all cities. To deal with the swings in the economy and to plan for future capital expansion, the City routinely puts aside resources. At June 30, 2019 the amount of reserve set aside in governmental activities total \$85.3 million. Fund balances reserved as non-spendable, restricted, committed or assigned total \$76 million, and \$9.3 million is provided for ongoing operations of the City. Within the business-type activities \$17.9 million is set aside for future construction and equipment replacement programs.

**REQUEST FOR INFORMATION**

The City's financial statements are designed to present users (citizens, taxpayers, customers, investors, and creditors) with a general overview of the City's finances and to demonstrate the City's accountability. If you have questions about the report or need additional financial information, please contact the City's Finance Director at 29799 SW Town Center Loop E, Wilsonville, Oregon 97070, or via email to [rodocker@ci.wilsonville.or.us](mailto:rodocker@ci.wilsonville.or.us). Financial information for current and prior years is also available at [www.ci.wilsonville.or.us](http://www.ci.wilsonville.or.us).

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# **BASIC FINANCIAL STATEMENTS**

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**CITY OF WILSONVILLE, OREGON**

**Statement of Net Position**

June 30, 2019

	<b>Governmental</b>	<b>Business-Type</b>	
	<b>Activities</b>	<b>Activities</b>	<b>Total</b>
<b>ASSETS</b>			
Cash and investments	\$ 47,273,729	\$ 35,158,560	\$ 82,432,289
Receivables (net of allowances for uncollectibles)	5,254,095	4,166,862	9,420,957
Internal balances	242,563	(242,563)	-
Inventories	-	76,262	76,262
Prepays	320,584	-	320,584
Restricted cash and investments	39,501,281	17,878,523	57,379,804
Notes receivable	-	1,266,683	1,266,683
Lease receivable	-	12,043,947	12,043,947
Investment in joint ventures	-	1,343,393	1,343,393
Net OPEB asset	95,200	6,097	101,297
Capital assets:			
Land, non-depreciable assets, and construction in progress	127,179,578	20,145,666	147,325,244
Buildings, improvements, and other capital assets (net of accumulated depreciation)	121,135,156	125,571,372	246,706,528
Total assets	<u>341,002,186</u>	<u>217,414,802</u>	<u>558,416,988</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>			
Pension outflow	5,353,826	342,842	5,696,668
OPEB outflow	126,918	8,127	135,045
Deferred charge on refunding	-	50,702	50,702
Total deferred outflow of resources	<u>5,480,744</u>	<u>401,671</u>	<u>5,882,415</u>
<b>LIABILITIES</b>			
<b>Current liabilities:</b>			
Accounts payable	4,451,755	1,807,214	6,258,969
Other accrued liabilities	641,855	26,587	668,442
Deposits	304,574	25,252	329,826
Unearned revenue	184,226	202,108	386,334
Interest payable	95,158	90,152	185,310
Compensated absences	732,369	34,174	766,543
Long-term debt due or payable within one year	2,475,263	3,762,087	6,237,350
<b>Noncurrent liabilities:</b>			
Net pension liability	13,195,407	844,986	14,040,393
Net OPEB liability	502,678	32,183	534,861
Long-term debt due or payable after one year	29,978,460	27,658,505	57,636,965
Total liabilities	<u>52,561,745</u>	<u>34,483,248</u>	<u>87,044,993</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Pension inflow	2,330,324	149,224	2,479,548
OPEB inflow	102,410	6,557	108,967
Lease inflow	-	12,043,947	12,043,947
Total deferred inflow of resources	<u>2,432,734</u>	<u>12,199,728</u>	<u>14,632,462</u>
<b>NET POSITION</b>			
Net investment in capital assets	212,082,891	114,347,148	326,430,039
Restricted for:			
Capital projects	15,155,459	17,853,271	33,008,730
Debt service	25,176,627	-	25,176,627
Other purposes	888,544	-	888,544
Unrestricted	38,184,930	38,933,078	77,118,008
Total net position	<u>\$ 291,488,451</u>	<u>\$ 171,133,497</u>	<u>\$ 462,621,948</u>

The notes to the financial statements are an integral part of this statement.

**CITY OF WILSONVILLE, OREGON**

**Statement of Activities**

*For the year ended June 30, 2019*

Functions/Programs	Expenses	Program Revenues		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
<b>Governmental activities:</b>				
General government	\$ 5,683,457	\$ 1,084,982	\$ 66,298	\$ -
Public safety	4,710,962	404,613	-	-
Transportation	5,353,533	222,563	1,377,932	2,003,247
Public works	6,875,624	1,873,540	1,867,323	10,619,868
Culture and recreation	5,027,207	377,412	1,489,135	511,356
Community development	4,631,446	2,612,105	-	-
Interest on long-term debt	1,190,812	-	-	-
<b>Total governmental activities</b>	<b>33,473,041</b>	<b>6,575,215</b>	<b>4,800,688</b>	<b>13,134,471</b>
<b>Business-type activities:</b>				
Water	6,543,722	9,352,077	-	3,044,743
Sewer	7,117,470	8,233,513	-	2,298,753
Stormwater	2,340,829	2,981,288	-	2,889,865
Street lighting	506,053	522,352	-	466,138
<b>Total business-type activities</b>	<b>16,508,074</b>	<b>21,089,230</b>	<b>-</b>	<b>8,699,499</b>
<b>Total government</b>	<b>\$ 49,981,115</b>	<b>\$ 27,664,445</b>	<b>\$ 4,800,688</b>	<b>\$ 21,833,970</b>

General revenues:

- Property taxes, levied for general purposes
- Property taxes, levied for debt service
- Franchise, transit and hotel taxes
- Investment revenue
- Other revenues
- Gain on disposal of capital assets
- Subtotal general revenues

Transfers

Total general revenues and transfers

Change in net position

Net position - beginning

Net position - ending

The notes to the financial statements are an integral part of this statement.

Continued on next page



**CITY OF WILSONVILLE, OREGON**

**Statement of Activities (continued)**

*For the year ended June 30, 2019*

<b>Net (Expense) Revenue and Changes in Net Position</b>		
<b>Governmental Activities</b>	<b>Business-Type Activities</b>	<b>Total</b>
(4,532,177)	\$ -	\$ (4,532,177)
(4,306,349)	-	(4,306,349)
(1,749,791)	-	(1,749,791)
7,485,107	-	7,485,107
(2,649,304)	-	(2,649,304)
(2,019,341)	-	(2,019,341)
(1,190,812)	-	(1,190,812)
<u>(8,962,667)</u>	<u>-</u>	<u>(8,962,667)</u>
-	5,853,098	5,853,098
-	3,414,796	3,414,796
-	3,530,324	3,530,324
<u>-</u>	<u>482,437</u>	<u>482,437</u>
<u>-</u>	<u>13,280,655</u>	<u>13,280,655</u>
<u>(8,962,667)</u>	<u>13,280,655</u>	<u>4,317,988</u>
7,417,252	-	7,417,252
9,309,166	-	9,309,166
8,549,697	-	8,549,697
2,346,903	1,492,247	3,839,150
630,950	277,302	908,252
<u>-</u>	<u>41,472</u>	<u>41,472</u>
28,253,968	1,811,021	30,064,989
97,701	(97,701)	-
<u>28,351,669</u>	<u>1,713,320</u>	<u>30,064,989</u>
19,389,002	14,993,975	34,382,977
272,099,449	156,139,522	428,238,971
<u>\$ 291,488,451</u>	<u>\$ 171,133,497</u>	<u>\$ 462,621,948</u>

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## **FUND FINANCIAL STATEMENTS**

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### **Major Governmental Funds**

Funds whose revenues, expenditures/expenses, assets, or liabilities (excluding extraordinary items) are at least 10 percent of corresponding totals for all governmental or enterprise funds and at least 5 percent of the aggregate amount for all governmental and enterprise funds for the same item. Additional funds may be reported as a major fund if the City's officials believe that fund is particularly important to financial statement users.

#### ***General Fund***

Accounts for the financial operations of the City not accounted for in any other fund. Principal sources of revenue are property taxes, licenses and permits, state and county shared revenue, and charges for administrative services from other funds. Primary expenditures are for culture and recreation, general government, and police protection.

#### ***Transit Fund***

Accounts for payroll taxes collected from the local business community and used to fund the City's mass transit program.

#### ***Urban Renewal - Year 2000 Plan Debt Service Fund***

Accounts for the collection of tax increment (property tax) revenues and the payment of principal and interest on outstanding debt associated with the Year 2000 Plan Urban Renewal District.

#### ***Urban Renewal - West Side Plan Debt Service Fund***

Accounts for the collection of tax increment (property tax) revenues and the payment of principal and interest on outstanding debt associated with the West Side Urban Renewal District.

#### ***Street Capital Projects Fund***

Accounts for the construction or reconstruction of streets, sidewalks, and bike-paths, that are paid from issuance of debt, system development charges, grants, and interest earnings.

**CITY OF WILSONVILLE, OREGON**

**Governmental Funds**

**Balance Sheet**

*June 30, 2019*

	<u>General</u>	<u>Special Revenue Transit</u>	<u>Debt Service Urban Renewal Year 2000 Plan</u>
<b>ASSETS</b>			
Cash and investments	\$ 20,483,078	\$ 1,673,823	\$ -
Restricted cash and investments	219,319	695,435	13,164,300
Receivables:			
Interest receivable	58,686	23,302	21,867
Accounts receivable	432,124	2,715,672	-
Taxes receivable	222,153	-	128,194
Prepays	320,584	-	-
Advances to other funds	404,000	-	-
<b>Total assets</b>	<u><u>\$ 22,139,944</u></u>	<u><u>\$ 5,108,232</u></u>	<u><u>\$ 13,314,361</u></u>
<b>LIABILITIES</b>			
Accounts payable	\$ 1,941,730	\$ 412,680	\$ -
Other accrued liabilities	291,368	99,926	-
Deposits	26,210	-	-
Advances from other funds	-	-	-
Unearned revenue	143,881	-	-
Development charge payable	-	-	-
<b>Total liabilities</b>	<u><u>2,403,189</u></u>	<u><u>512,606</u></u>	<u><u>-</u></u>
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Unavailable revenue - property taxes	<u><u>189,203</u></u>	<u><u>-</u></u>	<u><u>94,714</u></u>
<b>FUND BALANCES</b>			
Nonspendable	320,584	-	-
Restricted	193,109	695,435	13,219,647
Committed	2,669,000	1,088,600	-
Assigned	7,045,462	2,811,591	-
Unassigned	9,319,397	-	-
<b>Total fund balances</b>	<u><u>19,547,552</u></u>	<u><u>4,595,626</u></u>	<u><u>13,219,647</u></u>
<b>Total liabilities, deferred inflows of     resources and fund balances</b>	<u><u>\$ 22,139,944</u></u>	<u><u>\$ 5,108,232</u></u>	<u><u>\$ 13,314,361</u></u>

The notes to the financial statements are an integral part of this statement.

Continued on next page

**CITY OF WILSONVILLE, OREGON**

**Governmental Funds**

**Balance Sheet (continued)**

*June 30, 2019*

<u>Debt Service</u>	<u>Street</u>	<u>Other</u>	<u>Total</u>
<u>Urban Renewal</u>	<u>Capital</u>	<u>Governmental</u>	<u>Governmental</u>
<u>West Side Plan</u>	<u>Projects</u>	<u>Funds</u>	
\$ -	\$ 1,053,817	\$ 22,685,436	\$ 45,896,154
11,442,091	-	13,980,136	39,501,281
25,042	-	111,741	240,638
-	-	1,343,117	4,490,913
159,848	-	3,859	514,054
-	-	-	320,584
-	-	-	404,000
<u>\$ 11,626,981</u>	<u>\$ 1,053,817</u>	<u>\$ 38,124,289</u>	<u>\$ 91,367,624</u>
\$ -	\$ 29,910	\$ 729,373	\$ 3,113,693
-	-	231,293	622,587
-	-	278,364	304,574
-	161,437	-	161,437
-	-	40,345	184,226
-	-	1,263,395	1,263,395
<u>-</u>	<u>191,347</u>	<u>2,542,770</u>	<u>5,649,912</u>
<u>129,843</u>	<u>-</u>	<u>2,630</u>	<u>416,390</u>
-	-	-	320,584
11,497,138	862,470	14,752,831	41,220,630
-	-	2,021,800	5,779,400
-	-	18,804,258	28,661,311
-	-	-	9,319,397
<u>11,497,138</u>	<u>862,470</u>	<u>35,578,889</u>	<u>85,301,322</u>
<u>\$ 11,626,981</u>	<u>\$ 1,053,817</u>	<u>\$ 38,124,289</u>	<u>\$ 91,367,624</u>

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**CITY OF WILSONVILLE, OREGON**  
**Reconciliation of the Governmental Funds Balance Sheet**  
**to the Statement of Net Position**  
*June 30, 2019*

Total fund balances - governmental funds	\$	85,301,322
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*Amounts reported for governmental activities in the Statement of Net Position are different because:*

Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds, net of accumulated depreciation.		247,380,045
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Other long-term assets are not available to pay for current-period expenditures and therefore are deferred in the funds:

Net other post employment benefits (OPEB) asset		91,489
Property taxes earned but unavailable		416,390

Deferred outflows of resources		5,267,081
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Accrued compensated absences are not due and payable in the current period and therefore are not reported in the funds.		(680,511)
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Internal service funds are used by management to charge the costs of fleet management to individual funds. The assets and liabilities of the internal service fund are included in governmental activities in the Statement of Net Position.		1,763,484
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Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds:

Net pension liability		(12,680,995)
Net other post employment benefits (OPEB) liability		(483,080)
Notes and bonds		(32,453,724)
Interest on long-term debt		(95,158)

Deferred inflows of resources		(2,337,896)
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Net Position of Governmental Activities	<u>\$</u>	<u>291,488,451</u>
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The notes to the financial statements are an integral part of this statement.

**CITY OF WILSONVILLE, OREGON**  
**Governmental Funds**  
**Statement of Revenues, Expenditures, and Changes in Fund Balances**  
*For the year ended June 30, 2019*

	<u>General</u>	<u>Special Revenue</u>	<u>Debt Service</u>
		<u>Transit</u>	<u>Urban Renewal Year 2000 Plan</u>
<b>REVENUES</b>			
Taxes	\$ 11,129,285	\$ 5,026,869	\$ 4,204,610
Intergovernmental	2,296,716	3,381,180	-
Licenses and permits	193,981	-	-
Charges for services	818,840	206,399	-
System development charges	-	-	-
Fines and forfeitures	316,475	-	-
Investment revenue	583,441	119,606	277,548
Other revenues	185,290	34,407	-
Total revenues	<u>15,524,028</u>	<u>8,768,461</u>	<u>4,482,158</u>
<b>EXPENDITURES</b>			
Current operating:			
General government	2,523,849	447,383	-
Public safety	4,659,457	-	-
Transportation	-	5,117,015	-
Public works	782,473	89,467	-
Culture and recreation	4,737,420	-	-
Community development	-	-	-
Debt service:			
Principal	-	-	360,000
Interest	-	-	234,388
Capital outlay	198,016	2,071,020	-
Total expenditures	<u>12,901,215</u>	<u>7,724,885</u>	<u>594,388</u>
Excess (deficiency) of revenues over (under) expenditures	<u>2,622,813</u>	<u>1,043,576</u>	<u>3,887,770</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Issuance of debt	-	-	-
Transfers in	56,000	-	-
Transfers out	(1,986,846)	(40,879)	-
Total other financing sources (uses)	<u>(1,930,846)</u>	<u>(40,879)</u>	<u>-</u>
Net change in fund balance	691,967	1,002,697	3,887,770
Fund balances - beginning	18,855,585	3,592,929	9,331,877
Fund balances - ending	<u>\$ 19,547,552</u>	<u>\$ 4,595,626</u>	<u>\$ 13,219,647</u>

The notes to the financial statements are an integral part of this statement.

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**CITY OF WILSONVILLE, OREGON**

**Governmental Funds**

**Statement of Revenues, Expenditures, and Changes in Fund Balances (continued)**

*For the year ended June 30, 2019*

<u>Debt Service</u>	<u>Street</u>	<u>Other</u>	<u>Total</u>
<u>Urban Renewal</u>	<u>Capital</u>	<u>Governmental</u>	<u>Governmental</u>
<u>West Side Plan</u>	<u>Projects</u>	<u>Funds</u>	<u>Funds</u>
\$ 5,192,879	\$ -	\$ 247,708	\$ 25,801,351
-	100,000	2,019,665	7,797,561
-	-	2,317,145	2,511,126
-	-	2,706,701	3,731,940
-	-	2,811,839	2,811,839
-	-	-	316,475
328,027	24,825	968,065	2,301,512
-	-	154,362	374,059
<u>5,520,906</u>	<u>124,825</u>	<u>11,225,485</u>	<u>45,645,863</u>
-	20,008	763,656	3,754,896
-	-	-	4,659,457
-	-	-	5,117,015
-	-	1,017,577	1,889,517
-	-	-	4,737,420
-	383,163	4,414,655	4,797,818
1,899,985	-	-	2,259,985
959,176	-	1,449	1,195,013
-	939,357	7,005,910	10,214,303
<u>2,859,161</u>	<u>1,342,528</u>	<u>13,203,247</u>	<u>38,625,424</u>
<u>2,661,745</u>	<u>(1,217,703)</u>	<u>(1,977,762)</u>	<u>7,020,439</u>
-	-	3,800,000	3,800,000
-	1,282,665	6,029,370	7,368,035
(3,000,000)	(17,496)	(2,222,713)	(7,267,934)
<u>(3,000,000)</u>	<u>1,265,169</u>	<u>7,606,657</u>	<u>3,900,101</u>
(338,255)	47,466	5,628,895	10,920,540
11,835,393	815,004	29,949,994	74,380,782
<u>\$ 11,497,138</u>	<u>\$ 862,470</u>	<u>\$ 35,578,889</u>	<u>\$ 85,301,322</u>

**CITY OF WILSONVILLE, OREGON**  
**Reconciliation of the Statement of Revenues,**  
**Expenditures, and Changes in Fund Balances of Governmental Funds to the**  
**Statement of Activities**  
*For the year ended June 30, 2019*

Net change in fund balances-total governmental funds \$ 10,920,540

*Amounts reported for governmental activities in the Statement of Activities are different because:*

Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which capital outlay exceeded depreciation in the current period.

Expenditures for capital assets	\$ 10,214,303	
Less current year depreciation	<u>(7,029,899)</u>	3,184,404

The net effect of various miscellaneous transactions involving capital assets is to increase net position as follows:

Contributions from outside parties	7,523,990	
Capitalized overhead costs	640,391	
Adjustments and transfers to/from business-type activities	<u>(222,073)</u>	7,942,308

Revenues in the Statement of Activities that do not provide current financial resources are not reported as revenues in the funds.

Change in unavailable revenue - property taxes	(525,236)
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Bond proceeds provide current financial resources to governmental funds, but issuing debt increases long-term liabilities in the Statement of Net Position. Repayment of bond principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the Statement of Net Position. This is the amount by which proceeds exceeded repayments.

Issuance of debt	(3,800,000)
Principal payments	2,259,985

Some expenses reported in the Statement of Activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds.

Interest	4,201
Compensated absences	(8,788)
OPEB expense	57,964
Pension expense	<u>(558,232)</u>

An internal service fund is used by management to charge the costs of fleet management to individual funds. The net revenue of certain activities of the internal service fund is reported with governmental activities.

(88,147)

Change in Net Position of Governmental Activities	<u>\$ 19,389,002</u>
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The notes to the financial statements are an integral part of this statement.

## **FUND FINANCIAL STATEMENTS**

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### **Proprietary Funds**

The City of Wilsonville utilizes five Proprietary Funds made up of four Enterprise Funds and one Governmental Activities Internal Service Fund.

**Enterprise Funds** - These funds are entirely or predominantly self-supported through user charges to external customers. City funds are used to account for acquisition, operation, and maintenance of water, sewer, stormwater facilities, and streetlights. Funds included are:

- ***Water***
- ***Sewer***
- ***Stormwater***
- ***Street Lighting***

For budgetary purposes (see budget schedules in the Other Supplemental Information section), the Water, Sewer, and Stormwater funds are accounted for in the following separate funds:

- ***Water***
  - Water Operating
  - Water Capital Projects
  - Water Development Charges
- ***Sewer***
  - Sewer Operating
  - Sewer Capital Projects
  - Sewer Development Charges
- ***Stormwater***
  - Stormwater Operating
  - Stormwater Capital Projects
  - Stormwater Development Charges

For generally accepted accounting principles purposes, these aforementioned funds and the Street Lighting Fund are consolidated and included as four separate Enterprise Funds.

**Internal Service Fund** - This fund accounts for those activities and services furnished internally to other organizational units within the City on a cost reimbursement basis. Charges are made to the various departments to support these activities. The City's sole internal service fund is:

- ***Fleet***

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**CITY OF WILSONVILLE, OREGON**

**Proprietary Funds**

**Statement of Net Position**

*June 30, 2019*

	<b>Business-type Activities - Enterprise Funds</b>					<b>Governmental</b>
	<b>Water</b>	<b>Sewer</b>	<b>Stormwater</b>	<b>Street Lighting</b>	<b>Totals</b>	<b>Activities Fleet Internal Service Fund</b>
<b>ASSETS</b>						
Current assets:						
Cash and investments	\$ 16,227,802	\$ 15,003,551	\$ 2,494,322	\$ 1,432,885	\$ 35,158,560	\$ 1,377,575
Receivables:						
Interest receivable	130,462	158,369	7,190	-	296,021	3,690
Utility customers	1,062,164	731,580	290,748	49,288	2,133,780	-
Other receivables	669,547	1,066,622	892	-	1,737,061	4,800
Advances to other funds	363,233	-	-	-	363,233	-
Inventories	76,262	-	-	-	76,262	-
Total current assets	<u>18,529,470</u>	<u>16,960,122</u>	<u>2,793,152</u>	<u>1,482,173</u>	<u>39,764,917</u>	<u>1,386,065</u>
Noncurrent assets:						
Restricted cash and investments	6,419,909	7,761,286	3,697,328	-	17,878,523	-
Notes receivable	1,266,683	-	-	-	1,266,683	-
Lease receivable	12,043,947	-	-	-	12,043,947	-
Investment in joint ventures	1,343,393	-	-	-	1,343,393	-
Net OPEB Asset - RHIA	3,035	2,323	739	-	6,097	3,711
Capital assets, net	49,232,296	63,228,271	28,777,451	4,479,020	145,717,038	934,689
Total noncurrent assets	<u>70,309,263</u>	<u>70,991,880</u>	<u>32,475,518</u>	<u>4,479,020</u>	<u>178,255,681</u>	<u>938,400</u>
Total assets	<u>88,838,733</u>	<u>87,952,002</u>	<u>35,268,670</u>	<u>5,961,193</u>	<u>218,020,598</u>	<u>2,324,465</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>						
Pension outflow	170,669	130,618	41,555	-	342,842	208,715
OPEB outflow	4,046	3,096	985	-	8,127	4,948
Deferred charge on refunding	50,702	-	-	-	50,702	-
Total deferred outflows	<u>225,417</u>	<u>133,714</u>	<u>42,540</u>	<u>-</u>	<u>401,671</u>	<u>213,663</u>
<b>LIABILITIES</b>						
Current liabilities:						
Accounts payable	961,767	691,732	97,669	56,046	1,807,214	74,667
Accrued compensated absences	19,754	11,528	2,892	-	34,174	51,858
Other accrued liabilities	14,569	6,188	5,830	-	26,587	19,268
Unearned revenue	202,108	-	-	-	202,108	-
Advances from other funds	-	-	605,796	-	605,796	-
Deposits	25,252	-	-	-	25,252	-
Interest payable	5,297	84,855	-	-	90,152	-
Bonded debt - current	1,769,391	1,992,696	-	-	3,762,087	-
Total current liabilities	<u>2,998,138</u>	<u>2,786,999</u>	<u>712,187</u>	<u>56,046</u>	<u>6,553,370</u>	<u>145,793</u>
Noncurrent liabilities:						
Net OPEB liability - CIS	16,022	12,263	3,898	-	32,183	19,598
Net pension liability	420,640	321,927	102,419	-	844,986	514,415
Bonded debt - noncurrent	750,000	26,908,505	-	-	27,658,505	-
Total noncurrent liabilities	<u>1,186,662</u>	<u>27,242,695</u>	<u>106,317</u>	<u>-</u>	<u>28,535,674</u>	<u>534,013</u>
Total liabilities	<u>4,184,800</u>	<u>30,029,694</u>	<u>818,504</u>	<u>56,046</u>	<u>35,089,044</u>	<u>679,806</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>						
Pension inflow	74,285	56,852	18,087	-	149,224	90,846
OPEB inflow	3,265	2,498	794	-	6,557	3,992
Lease inflow	12,043,947	-	-	-	12,043,947	-
Total deferred inflows	<u>12,121,497</u>	<u>59,350</u>	<u>18,881</u>	<u>-</u>	<u>12,199,728</u>	<u>94,838</u>
<b>NET POSITION</b>						
Net investment in capital assets	46,763,607	34,327,070	28,777,451	4,479,020	114,347,148	934,689
Restricted for capital projects	6,394,657	7,761,286	3,697,328	-	17,853,271	-
Unrestricted	19,599,589	15,908,316	1,999,046	1,426,127	38,933,078	828,795
Total net position	<u>\$ 72,757,853</u>	<u>\$ 57,996,672</u>	<u>\$ 34,473,825</u>	<u>\$ 5,905,147</u>	<u>\$ 171,133,497</u>	<u>\$ 1,763,484</u>

The notes to the financial statements are an integral part of this statement.

**CITY OF WILSONVILLE, OREGON**  
**Proprietary Funds**  
**Statement of Revenues, Expenses, and Changes in Net Position**  
*For the year ended June 30, 2019*

	<b>Business-type Activities - Enterprise Funds</b>				<b>Totals</b>	<b>Governmental</b>
	<b>Water</b>	<b>Sewer</b>	<b>Stormwater</b>	<b>Street Lighting</b>		<b>Activities</b>
						<b>Fleet Internal</b>
						<b>Service Fund</b>
<b>OPERATING REVENUES:</b>						
Charges for services	\$ 9,352,077	\$ 8,233,513	\$ 2,981,288	\$ 522,352	\$ 21,089,230	\$ 1,343,601
Other revenues	35,057	68,668	-	-	103,725	-
Total operating revenues	<u>9,387,134</u>	<u>8,302,181</u>	<u>2,981,288</u>	<u>522,352</u>	<u>21,192,955</u>	<u>1,343,601</u>
<b>OPERATING EXPENSES:</b>						
Personnel services	492,760	357,726	210,569	-	1,061,055	693,531
Support services	734,310	515,410	519,833	-	1,769,553	-
Contractual services	1,723,890	2,354,745	39,115	-	4,117,750	-
Utilities	555,205	343,684	2,752	345,675	1,247,316	82,939
Repairs and maintenance	357,898	26,799	237,043	-	621,740	36,849
Other operating expenses	830,411	490,616	217,708	11,099	1,549,834	537,404
Depreciation	1,775,511	2,010,090	1,107,968	149,279	5,042,848	109,643
Total operating expenses	<u>6,469,985</u>	<u>6,099,070</u>	<u>2,334,988</u>	<u>506,053</u>	<u>15,410,096</u>	<u>1,460,366</u>
Operating income (loss)	<u>2,917,149</u>	<u>2,203,111</u>	<u>646,300</u>	<u>16,299</u>	<u>5,782,859</u>	<u>(116,765)</u>
<b>NONOPERATING REVENUES (EXPENSES):</b>						
Lease revenue	173,577	-	-	-	173,577	-
Investment revenue	636,366	664,150	157,463	34,268	1,492,247	45,391
Equity loss in joint venture	97,694	-	-	-	97,694	-
Interest expense	(168,822)	(1,086,096)	(5,841)	-	(1,260,759)	-
Amortization of bond premium (discount)	(2,609)	67,696	-	-	65,087	-
Disposition of capital assets	(307,081)	(27,932)	314,265	62,220	41,472	(14,373)
Total nonoperating revenues (expenses)	<u>429,125</u>	<u>(382,182)</u>	<u>465,887</u>	<u>96,488</u>	<u>609,318</u>	<u>31,018</u>
Net income (loss) before contributions and transfers	<u>3,346,274</u>	<u>1,820,929</u>	<u>1,112,187</u>	<u>112,787</u>	<u>6,392,177</u>	<u>(85,747)</u>
Capital contributions - infrastructure	1,414,804	1,306,060	2,621,404	466,138	5,808,406	-
Capital contributions - grants and fees	1,629,939	992,693	268,461	-	2,891,093	-
Transfers out	(38,594)	(38,594)	(19,896)	(617)	(97,701)	(2,400)
Change in net position	<u>6,352,423</u>	<u>4,081,088</u>	<u>3,982,156</u>	<u>578,308</u>	<u>14,993,975</u>	<u>(88,147)</u>
Net position - beginning	66,405,430	53,915,584	30,491,669	5,326,839	156,139,522	1,851,631
Net position - ending	<u>\$ 72,757,853</u>	<u>\$ 57,996,672</u>	<u>\$ 34,473,825</u>	<u>\$ 5,905,147</u>	<u>\$ 171,133,497</u>	<u>\$ 1,763,484</u>

The notes to the financial statements are an integral part of this statement.

**CITY OF WILSONVILLE, OREGON**

**Proprietary Funds**

**Statement of Cash Flows**

*For the year ended June 30, 2019*

	<b>Business-type Activities - Enterprise Funds</b>					<b>Governmental</b>
	<b>Water</b>	<b>Sewer</b>	<b>Stormwater</b>	<b>Street Lighting</b>	<b>Totals</b>	<b>Activities</b> <b>Fleet Internal</b> <b>Service Fund</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>						
Receipts from customers	\$ 9,264,945	\$ 7,363,141	2,972,264	\$ 522,521	\$ 20,122,871	\$ 1,339,034
Payments to suppliers	(3,413,655)	(3,462,626)	(657,166)	(357,738)	(7,891,184)	(611,473)
Payments to employees	(511,013)	(334,464)	(192,443)	-	(1,037,920)	(644,854)
Internal activity - payments for services	(734,310)	(515,410)	(519,833)	-	(1,769,553)	-
Other receipts	35,057	68,668	-	-	103,725	-
Net cash provided by operating activities	<u>4,641,024</u>	<u>3,119,309</u>	<u>1,602,822</u>	<u>164,783</u>	<u>9,527,939</u>	<u>82,706</u>
<b>CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES</b>						
Transfers to other funds	(38,594)	(38,594)	(19,896)	(617)	(97,701)	(2,400)
Cash received from non-operating activities	173,577	-	-	-	173,577	-
Net cash (used for) non-capital financing activities	<u>134,983</u>	<u>(38,594)</u>	<u>(19,896)</u>	<u>(617)</u>	<u>75,876</u>	<u>(2,400)</u>
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>						
Proceeds from the sale of capital assets	-	-	-	-	-	14,700
Interfund loan activity	179,994	-	(501,987)	-	(321,993)	-
Capital contributions - grants and fees	1,629,939	992,693	268,461	-	2,891,093	-
Purchases of capital assets	(1,632,294)	(2,096,107)	(1,112,066)	-	(4,840,467)	(162,241)
Principal paid on capital debt	(1,721,000)	(1,850,000)	-	-	(3,571,000)	-
Interest paid on capital debt	(111,782)	(1,092,263)	(5,841)	-	(1,209,886)	-
Net cash used by capital and related financing activities	<u>(1,655,143)</u>	<u>(4,045,677)</u>	<u>(1,351,433)</u>	<u>-</u>	<u>(7,052,253)</u>	<u>(147,541)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>						
Interest received	577,898	608,553	158,233	34,268	1,378,951	41,701
Net increase in cash and investments	3,698,762	(356,409)	389,726	198,434	3,756,936	(25,534)
Balances - beginning of the year	18,948,949	23,121,246	5,801,924	1,234,451	49,106,570	1,403,109
Balances - end of the year	<u>\$ 22,647,711</u>	<u>\$ 22,764,837</u>	<u>\$ 6,191,650</u>	<u>\$ 1,432,885</u>	<u>\$ 52,863,506</u>	<u>\$ 1,377,575</u>
<b>RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES</b>						
Operating income (loss)	\$ 2,917,149	\$ 2,203,111	\$ 646,300	\$ 16,299	\$ 5,782,859	\$ (116,765)
Adjustments to reconcile operating income to net cash provided by operating activities:						
Depreciation expense	1,775,511	2,010,090	1,107,968	149,279	5,042,848	109,643
Change in assets and liabilities:						
Receivables, net	(87,135)	(870,372)	(9,024)	169	(966,362)	(4,567)
Inventories	3	-	-	-	3	-
Net OPEB asset	(1,920)	(1,527)	(527)	-	(3,974)	(2,489)
Deferred outflows for OPEB	(1,504)	(1,310)	(497)	-	(3,311)	(2,175)
Deferred outflows for pension	(6,157)	(17,426)	(9,711)	-	(33,294)	(30,154)
Accounts payable	37,180	(245,340)	(157,900)	(964)	(367,024)	42,259
Accrued compensated absences	(13,579)	432	2,244	-	(10,903)	7,459
Other accrued liabilities	(280)	(1,442)	(2,648)	-	(4,370)	3,460
Deferred revenue	13,779	-	-	-	13,779	-
Deposits	3,070	-	-	-	3,070	-
Net OPEB liability	(1,297)	342	545	-	(410)	796
Net pension liability	(26,253)	14,443	15,917	-	4,107	29,352
Deferred inflows related to OPEB	1,818	1,486	516	-	3,820	2,415
Deferred inflows related to pension	30,639	26,822	9,639	-	67,100	43,473
Net cash provided by operating activities	<u>\$ 4,641,024</u>	<u>\$ 3,119,309</u>	<u>\$ 1,602,822</u>	<u>\$ 164,783</u>	<u>\$ 9,527,939</u>	<u>\$ 82,706</u>
Schedule of non-cash capital activities:						
Capital assets disposals/transfers	\$ (307,081)	\$ (27,932)	\$ 314,265	\$ 62,220	\$ 41,472	\$ (14,373)
Capital contributions	1,414,804	1,333,992	2,307,139	403,918	5,459,853	-
Equity in net loss of joint venture	97,694	-	-	-	97,694	-

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**NOTES TO  
BASIC FINANCIAL STATEMENTS**

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**CITY OF WILSONVILLE, OREGON**  
**Notes to Basic Financial Statements**

*June 30, 2019*

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The financial statements of the City have been prepared in accordance with accounting principles generally accepted in the United States of America (GAAP). GAAP statements include all relevant Governmental Accounting Standards Board (GASB) pronouncements. The financial statements have incorporated all applicable GASB pronouncements.

***Reporting Entity***

The City of Wilsonville, Oregon is a municipal corporation, incorporated in 1968. The City operates under a Council-City Manager form of government. The governing body consists of four elected council members and a mayor. The mayor and council members are each elected to serve a four-year term. The City Manager administers policies and coordinates the activities of the City. The heads of the various departments, formed to provide various services, are under the direct supervision of the City Manager.

The accompanying financial statements present the City and its component unit (Urban Renewal Agency), an entity for which the City is considered to be financially responsible for.

***Blended Component Unit***

The City has included the financial operations of its Urban Renewal Agency as a blended component unit in the basic financial statements. The Agency is a legally separate entity which is governed by a board comprised of the members of the City Council as stipulated by the Agency's bylaws. The City Council has the ability to impose its will on the Agency as determined on the basis of budget adoption, taxing authority, and funding for the Agency. Complete financial statements for the Agency can be obtained from the Finance Director of the City, 29799 SW Town Center Loop E., Wilsonville, OR 97070-0220, or can be viewed at the City's web page: <http://www.ci.wilsonville.or.us>.

***Basic Financial Statements***

Basic financial statements are presented at both the government-wide and fund financial level. Both levels of statements categorize primary activities as either governmental or business-type. Governmental activities, which are normally supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support.

Government-wide financial statements display information about the reporting government as a whole. For the most part, the effect of interfund activity has been removed from these statements. These statements focus on the sustainability of the City as an entity and the change in aggregate financial position resulting from the activities of the fiscal period. These aggregated statements consist of the Statement of Net Position and the Statement of Activities.

The Statement of Net Position presents all the assets, liabilities and deferred inflows and outflows of the City with the difference reported as net position.

The Statement of Activities demonstrates the degree to which the direct expenses of a given function or program is offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or program. Program revenues include 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or program, and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or program. Taxes and other items not properly included among program revenues are reported instead as general revenues.

Fund financial statements display information at the individual fund level. Each fund is considered to be a separate accounting entity. Funds are classified and summarized as governmental, proprietary, or fiduciary. Currently, the City has governmental and proprietary type funds. Major individual governmental funds, major individual enterprise funds, and the internal service fund are reported as separate columns in the fund financial statements. Non-major funds are consolidated into a single column within each fund type in the financial section of the basic financial statements and are detailed in the supplemental information.

As a general rule the effect of interfund activity has been eliminated from the government-wide financial statements. Exceptions to this general rule include charges between the City's business-type activities/ enterprise funds, as well as some special revenue funds, and the General Fund. The City allocates charges as reimbursement for services provided by the General Fund in support of those functions based on levels of service provided. Elimination of these charges would distort the direct costs and program revenues reported for the various functions concerned. These charges are included in direct program expenses.

**CITY OF WILSONVILLE, OREGON**  
**Notes to Basic Financial Statements**

*June 30, 2019*

***Basis of Presentation***

The financial transactions of the City are recorded in individual funds. Each fund is accounted for by providing a separate set of self-balancing accounts that comprise its assets, liabilities, reserves, fund equity, revenues, and expenditures/expenses. The various funds are reported by generic classification within the financial statements.

There are stated minimum criteria for the determination of major funds: percentage of the assets, liabilities, revenues or expenditures/expenses of either fund category, or the governmental and enterprise funds combined. The City electively added funds as major funds, those funds which either had debt outstanding or specific community focus. Non-major funds are combined in a column in the fund financial statements and detailed in the combining section.

The City reports the following major governmental funds:

- *General Fund*  
Accounts for all the financial operations of the City except those required to be accounted for in another fund. Principal sources of revenue are property taxes, franchise fees, licenses, state and county shared revenues, and charges for administrative services from other funds. Primary expenditures are for general government, police protection, and culture and recreation.
- *Transit Fund*  
Accounts for payroll taxes collected from the local business community, federal transit grants and use of these resources to operate the City's mass transit program.
- *Urban Renewal Year 2000 Plan Debt Service Fund*  
Accounts for the payment of principal and interest on Urban Renewal Year 2000 Plan Bonds. Resources are provided from tax increment proceeds and interest earnings.
- *Urban Renewal West Side Plan Debt Service Fund*  
Accounts for the payment of principal and interest on Urban Renewal Year 2000 Plan Bonds. Resources are provided from tax increment proceeds and interest earnings.
- *Streets Capital Projects Fund*  
Accounts for financial resources used for the acquisition or construction of major capital facilities for the Water Capital Projects Fund. Resources are provided from bond proceeds.

Additionally, the City reports non-major funds within the governmental fund type.

- *Special Revenue Funds*  
Used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes.
- *Debt Service Funds*  
Used to account for debt service appropriations for the payment of principal and interest on general obligation bonds.
- *Capital Projects Funds*  
Accounts for financial resources used for the acquisition or construction of major capital facilities (other than those financed by Proprietary Funds).

The City reports each of its five proprietary funds as major funds. The proprietary funds include four enterprise funds and one internal service fund. The enterprise funds are used to account for the acquisition, operation, and maintenance of water, sewer, stormwater and street lighting facilities. The City reports its Fleet Fund as an Internal Service Fund. Internal service funds account for those activities and services furnished internally to other organizational units within the City on a cost reimbursement basis. Charges are made to the various departments to support these activities. The City's sole internal service fund is for fleet services.

**CITY OF WILSONVILLE, OREGON**  
**Notes to Basic Financial Statements**

*June 30, 2019*

The City reports the following proprietary funds:

- *Water Fund*  
Water Operating Fund (budgetary basis financial statements only)  
Water Capital Projects Fund (budgetary basis financial statements only)  
Water Development Charges Fund (budgetary basis financial statements only)
- *Sewer Fund*  
Sewer Operating Fund (budgetary basis financial statements only)  
Sewer Capital Projects Fund (budgetary basis financial statements only)  
Sewer Development Charges Fund (budgetary basis financial statements only)
- *Stormwater Fund*  
Stormwater Operating Fund (budgetary basis financial statements only)  
Stormwater Capital Projects Water Fund (budgetary basis financial statements only)  
Stormwater Development Charges Fund (budgetary basis financial statements only)
- *Street Lighting Fund*  
Street Lighting Fund
- *Fleet Fund*  
Fleet Fund

***Measurement Focus and Basis of Accounting***

Measurement focus is a term used to describe which transactions are recorded within the various financial statements. Basis of accounting refers to when transactions are recorded regardless of the measurement focus.

Government-wide financial statements and proprietary funds financial statements are presented on a full accrual basis of accounting with an economic resource measurement focus. An economic resource focus concentrates on an entity or fund's net position. All transactions and events that affect the total economic resources (net position) during the period are reported. An economic resources measurement focus is inextricably connected with full accrual accounting. Under the full accrual basis of accounting, revenues are recorded when earned and expenses are recorded at the time liabilities are incurred regardless of the timing of related cash inflows and outflows.

Governmental funds financial statements are presented on a modified accrual basis of accounting with a current financial resource measurement focus. This focus concentrates on the fund's resources available for spending currently or in the near future. Only transactions and events affecting the fund's current financial resources during the period are reported. Similar to the connection between an economic resource measurement focus and full accrual accounting, a current financial resource measurement focus is inseparable from a modified accrual basis of accounting. Under modified accrual accounting, revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the City considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. Property taxes, franchise fees, licenses and permits, and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. Only the portion of special assessments receivable due within the current fiscal period is considered susceptible to accrual as revenue of the current period. All other revenues are considered to be measurable and available only when cash is received by the City.

An accrual arises in the Governmental Funds Balance Sheet when potential revenue does not meet the earned and available criteria for recognition in the current period. Unavailable deferred revenue consists primarily of uncollected property taxes and assessments not deemed available to finance operation of the current period. In the government-wide Statement of Activities, with a full accrual basis of accounting, revenue is recognized as soon as it is earned regardless of its availability. Thus, the deferred inflow created on the Governmental Fund Balance Sheet for unavailable deferred revenue is eliminated. Unearned revenues arise outside the scope of measurement focus and basis of accounting, such as when the City receives resources before it has a legal claim to them. An example of this would be when grant monies are received prior to the incurrence of qualifying expenditures.

**CITY OF WILSONVILLE, OREGON**  
**Notes to Basic Financial Statements**

*June 30, 2019*

Similar to the way its revenues are recorded, governmental funds only record those expenditures that affect current financial resources. Principal and interest on general long-term debt are recorded as fund liabilities only when due or when amounts have been accumulated in the debt service fund for payments to be made early in the following year. Vested compensated absences are recorded as expenditures only to the extent that they are expected to be liquidated with expendable financial resources, such as, any unused reimbursable leave outstanding at the time of an employee's resignation or retirement. However, in the government-wide financial statements, with a full accrual basis of accounting, all expenditures affecting the economic resource status of the government are recognized. Thus, the expense and related accrued liability for long-term portions of debt and compensated absences are included.

Since the governmental fund statements are presented on a different measurement focus and basis of accounting than the government-wide statements, reconciliation is provided to explain the differences between the governmental fund statements and the governmental column of the government-wide presentation. This reconciliation is part of the financial statements.

Amounts reported as program revenues include 1) charges to customers or applicants for goods, services, or privileges provided, 2) operating grants and contributions, and 3) capital grants and contributions, including special assessments. Internally dedicated resources are reported as general revenues rather than as program revenues. Likewise, general revenues include all taxes.

Proprietary funds distinguish operating revenues and expenses from non-operating items. Operating revenues and expenses generally result from providing services, and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the City's Water, Sewer, Stormwater, and Street Lighting Funds are charges to customers for sales and services. The Water, Sewer, and Stormwater Funds also recognize fees intended to recover the cost of connecting new customers to the City's utility systems as operating revenue. Operating expenses for proprietary funds include the cost of sales and services, administrative expenses and overheads and depreciation on capital assets including the amortization of intangible assets. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

Internal Service funds also distinguish operating revenues and expenses from non-operating items. Operating revenues and expenses generally result from providing services to other organizational units within the City. The principal operating revenues of the City's Fleet Fund are payment for services rendered to maintain both vehicles and motorized equipment. Operating expenses for the Fleet Fund include the cost of fuel, supplies and parts to maintain the City's assets, and the administrative expenses, overhead, and depreciation on capital assets including the amortization of intangible assets. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

***Assets, Liabilities, and Fund Balances***

**Cash and Investments**

Cash and cash equivalents include cash on hand, demand deposits, short-term investments with original or remaining maturities of three months or less when purchased, and cash and investments in the City-wide investment pool. Investments, including equity in pooled cash and investments are stated at fair value.

**Receivables and Payables**

Activity between funds that represent lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as either "due to/from other funds" (i.e. the current portion of interfund loans) or "advances to/from other funds" (i.e. the non-current portion of interfund loans). All other outstanding balances between funds are reported as "due to/from other funds". Any residual balances outstanding between the governmental activities and business-type activities are reported in the government-wide financial statements as "internal balances".

Recorded property taxes receivable that are collected within 60 days after year-end are considered measurable and available and, therefore, are recognized as revenue. The remaining balance is recorded as a deferred inflow of resource because it is not deemed available to finance operations of the current period. An allowance for doubtful accounts is not deemed necessary, as uncollectible taxes become a lien on the property. Property taxes are levied and become a lien on July 1. Collection dates are November 15, February 15, and May 15 following the lien date. Discounts are allowed if the amount due is received by November 15 or February 15. Taxes unpaid and outstanding on May 16 are considered delinquent.

**CITY OF WILSONVILLE, OREGON**  
**Notes to Basic Financial Statements**

*June 30, 2019*

Receivables of the enterprise funds are recognized as revenue when earned, including services provided but not billed. Receivables in governmental and enterprise funds are stated net of any allowance for uncollectible accounts.

**Inventories and Prepaids**

Inventories of materials and supplies in the enterprise funds are stated at cost on a first-in, first-out basis and charged to expenses as used. Prepaids in the governmental funds are stated at cost and charged to expenditures in the period consumed.

**Capital Assets**

Capital assets, which include property, plant, equipment, and infrastructure assets (e.g. roads, pathways, streetlights, etc.) are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Capital assets are charged to expenditures as purchased in the governmental fund statements and capitalized in the proprietary fund statements. Capital assets are recorded at historical cost or estimated historical cost. Donated assets are recorded at acquisition value as of the date of the donation.

Capital assets are defined by the City as assets with an initial, individual cost of \$5,000 or more and an estimated useful life extending beyond one year. Additions or improvements and other capital outlays that significantly extend the useful life of an asset or that significantly increase the capacity of an asset are capitalized. Other costs for repairs and maintenance are expensed as incurred.

Depreciation on exhaustible assets, including intangible assets with definite useful lives, is recorded as an allocated expense in the Statement of Activities with accumulated depreciation reflected in the Statement of Net Position. Depreciation is calculated using the straight-line method over the following estimated useful lives:

<u>Asset</u>	<u>Years</u>
Buildings and improvements	25-40
Improvements other than buildings	10-20
Machinery and equipment	5-15
Vehicles	5-10
Utility systems	25-50
Infrastructure	20-40
Software	5-10

One-half year of depreciation is taken in the year the assets are acquired or retired. Gains or losses from sales or retirements of capital assets are included in operations of the current period.

**Accrued Compensated Absences and Sick Pay**

Accumulated vested vacation pay is accrued as it is earned. For governmental funds, a liability for these amounts is reported only when it has matured, for example, when an employee resigns or retires. The non-current portion (the amount estimated to be used in subsequent fiscal years) is maintained separately and represents a reconciling item between the fund-level and government-wide presentations. Only the current portion is reported in the governmental funds, and is calculated based on historical trends. In business-type/enterprise and internal service funds, both the current and long-term liabilities are recorded.

Sick leave pay, which does not vest, is recognized in all funds when leave is taken.

**Long-Term Debt**

In the government-wide financial statements and proprietary fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund type Statement of Net Position. Bond premiums and discounts are deferred and amortized over the life of the bonds. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are recognized in the year incurred.

In the fund financial statements, governmental fund types recognize bond premiums and discounts as well as bond issuance costs during the current period. The face amount of debt issued is reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

**CITY OF WILSONVILLE, OREGON**  
**Notes to Basic Financial Statements**

*June 30, 2019*

**Deferred Outflows/Inflows of Resources**

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, *deferred outflows of resources*, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then.

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represents an acquisition of net position that applies to a future period(s) and so will *not* be recognized as an inflow of resources (revenue) until that time.

**Net Position Flow Assumption**

Sometimes the government will fund outlays for a particular purpose from both restricted (e.g., restricted bond or grant proceeds) and unrestricted resources. In order to calculate the amounts to report as restricted – net position and unrestricted – net position in the government-wide and proprietary fund financial statements, a flow assumption must be made about the order in which the resources are considered to be applied. It is the government’s policy to consider restricted – net position to have been depleted before unrestricted – net position is applied.

**Fund Balance Flow Assumptions**

Sometimes the government will fund outlays for a particular purpose from both restricted and unrestricted resources (the total of committed, assigned, and unassigned fund balance). In order to calculate the amounts to report as restricted, committed, assigned, and unassigned fund balance in the governmental fund financial statements a flow assumption must be made about the order in which the resources are considered to be applied. It is the government’s policy to consider restricted fund balance to have been depleted before using any of the components of unrestricted fund balance. Further, when the components of unrestricted fund balance can be used for the same purpose, committed fund balance is depleted first, followed by assigned fund balance. Unassigned fund balance is applied last.

**Fund Balance**

In the fund financial statements, the fund balance for governmental funds is reported in classifications that comprise a hierarchy based primarily on the extent to which the government is bound to honor constraints on the specific purposes for which amounts in those funds can be spent. These fund balance categories are:

- *Nonspendable*: Includes resources that are either in a nonspendable form or legally or contractually required to be maintained intact. Resources in nonspendable form include inventories, prepaids and deposits, and assets held for resale.
- *Restricted*: Includes resources that are restricted by external creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments; or imposed by law through constitutional provisions or enabling legislation.
- *Committed*: Includes amounts that can only be used for the specific purposes as adopted by a resolution of the City Council. The City Council has committed through a budgetary resolution specific amounts in various operating funds for expenditures of a non-recurring nature and for cash flow purposes. Commitments may be established, modified, or rescinded by similar resolution.
- *Assigned*: Represents amounts that reflect the City’s intended use of resources. Authority to classify portion of fund balance as assigned is explicitly granted to the City Council, City Manager, and the Finance Director as part of the yearly budget resolution passed and approved by the City of Wilsonville, City Council.
- *Unassigned*: Total fund balance in the General Fund in excess of nonspendable, restricted, committed, and assigned balance. This classification is also used to report any deficit fund balance amounts in other governmental funds.



**CITY OF WILSONVILLE, OREGON**  
**Notes to Basic Financial Statements**

*June 30, 2019*

Fund balance by classification for the year ended June 30, 2019 is as follows:

Fund balances	General	Transit	Urban Renewal Year 2000 Plan Debt Service	Urban Renewal West Side Plan Debt Service	Street Capital Projects	Other Governmental Funds	Total Governmental
<b>Nonspendable:</b>							
Prepays	\$ 320,584	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 320,584
<b>Restricted:</b>							
Bond covenants	-	-	603,025	2,717,903	-	-	3,320,928
Capital projects	-	-	-	-	862,470	14,292,989	15,155,459
Debt service	-	-	12,616,622	8,779,235	-	459,842	21,855,699
Transit Improvement Funds	-	695,435	-	-	-	-	695,435
PEG Communication	193,109	-	-	-	-	-	193,109
Total Restricted	193,109	695,435	13,219,647	11,497,138	862,470	14,752,831	41,220,630
<b>Committed:</b>							
Future needs	2,669,000	1,088,600	-	-	-	2,021,800	5,779,400
<b>Assigned:</b>							
Computer, software, fiber	1,706,700	-	-	-	-	-	1,706,700
Emergency management	225,000	-	-	-	-	-	225,000
Facilities and park improvements	2,850,000	-	-	-	-	-	2,850,000
Planning support - Coffee Creek	263,762	-	-	-	-	-	263,762
Capital asset needs - buses	-	965,262	-	-	-	-	965,262
Operational support	2,000,000	1,846,329	-	-	-	18,804,258	22,650,587
Total Assigned	7,045,462	2,811,591	-	-	-	18,804,258	28,661,311
<b>Unassigned</b>							
	9,319,397	-	-	-	-	-	9,319,397
	<u>\$ 19,547,552</u>	<u>\$ 4,595,626</u>	<u>\$ 13,219,647</u>	<u>\$ 11,497,138</u>	<u>\$ 862,470</u>	<u>\$ 35,578,889</u>	<u>\$ 85,301,322</u>

**Net Pension Liability**

For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflow of resources related to pensions and pension expense, information about the fiduciary net position of the Oregon Public Employees Retirement System (OPERS) and addition to/deductions from OPER's fiduciary net position have been determined on the same basis as they are reported by OPERS. For this purpose, benefit payment (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

**Use of Estimates**

In preparing the City's financial statements, management is required to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

**2. STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY**

***Budgetary Information***

Annual budgets for all funds are adopted on a basis consistent with Oregon Revised Statutes (ORS 294 – Local Budget Law). The process under which the budget is adopted is described in the following paragraphs.

Each April, the City Manager submits a proposed budget to the Budget Committee (consisting of the City Council and an equal number of citizens of the City). The City is required to budget all funds. The City's budget is prepared for each fund on the modified accrual basis of accounting with Proprietary Fund types adjusted for year-end accrued compensated absences. For all fund types, inter-fund loans are budgeted as sources and uses in accordance with state budget laws. Estimated receipts and expenditures are budgeted for by fund and object. Information on the past two years' actual revenues and expenditures and current-year estimates are included in the budget document.

**CITY OF WILSONVILLE, OREGON**  
**Notes to Basic Financial Statements**

*June 30, 2019*

The Budget Committee conducts public hearings for the purpose of obtaining citizens' comments and then approves a budget and submits it to the City Council for final adoption. The approved expenditures for each fund may not be increased by more than 10% by Council without returning to the Budget Committee for a second approval. After the Council adopts the budget and certifies the total of ad valorem taxes to be levied, no additional tax levy may be made for that fiscal year.

The City Council legally adopts the budget by resolution before July 1, as per ORS 294.456. The legal level of budgetary control is categorized at the operating program, capital projects, debt service, & contingency levels.

The City Council may change the budget throughout the year by transferring appropriations between levels of control and by adopting supplemental budgets as authorized by Oregon Revised Statutes. Unexpected additional resources may be added to the budget through the use of a supplemental budget. A supplemental budget requires hearings before the public, publications in newspapers, and approval by the City Council. Expenditure appropriations may not be legally over-expended except in the case of grant receipts that could not be reasonably estimated at the time the budget was adopted and for debt service on new debt issued during the budget year. During the fiscal year ended June 30, 2019, City Council approved five supplemental budget resolutions that increased expenditure appropriations. The Urban Renewal Agency Board approved five supplemental budget resolutions during the fiscal year.

***Excess of Expenditures over Appropriations***

According to Oregon statute, the budget is monitored at the level of adopted appropriation. A fund that has identifiable programs are adopted and monitored at the program level. Funds that do not have identifiable programs are monitored at the major category level. For the period ending June 30, 2019, no excess expenditures over appropriations were recorded.

**3. DETAILED NOTES ON ALL FUNDS**

***Pooled Deposits and Investments***

The City maintains a cash management pool for its cash and investments in which each fund participates. Interest earnings are distributed monthly based on average daily balances.

Cash and investments are comprised of the following at June 30, 2019:

Petty cash	\$	3,925
Deposits with financial institutions		5,185,219
Investments:		
Commercial paper and corporate bonds	\$	42,927,815
US agency/State of Oregon obligations		45,970,021
Local government investment pool		45,725,113
Total Investments		134,622,949
Total pooled cash and investments	\$	139,812,093

Cash and investments are reflected on the combined balance sheet as follows:

Cash and investments	\$	82,432,289
Restricted assets - cash and investments		57,379,804
	\$	139,812,093

The City participates in the State of Oregon Local Investment Pool (LGIP or Pool) which is an open-ended, no-load diversified portfolio created under ORS 294.805 to 294.895 and is not registered with the U.S. Securities and Exchange Commission as an investment company. The State Treasurer is the investment officer for the Pool and is responsible for all funds in the Pool. These funds must be invested and managed, like that of a prudent investor, exercising reasonable care, skill, and caution. Investments in the fund are further governed by portfolio guidelines issued by the Oregon Short-term Funds Board, which establish diversification percentages and specify the types and maturities of investments. The Oregon Audits Division of the Secretary of State's Office audits the Pool annually. The Division's report on the Pool as of and for the year ended June 30, 2018 was unmodified and may be obtained at the Oregon State Treasury, 350 Winter St. NE, Ste 100, Salem, OR 97310.

**CITY OF WILSONVILLE, OREGON**  
**Notes to Basic Financial Statements**

*June 30, 2019*

The City's position in pool at June 30, 2019 is stated at cost which approximates fair value. The City categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of an asset. Level 1 inputs are quoted prices in active markets for identical assets and include the Municipal and US Agency Corporations investments. Level 2 inputs are quoted prices for similar assets in inactive markets and include the Commercial Paper and Corporate Bonds. Investments in the Local Government Investment Pool have also been categorized as Level 2.

US Agency Corporations (Level 1)	Commercial Paper And Corporate Bonds (Level 2)	Local Government Investment Pool (Level 2)*
\$ 45,970,021	\$ 42,927,815	\$ 45,725,113

**Deposits**

The City's cash is pooled with the Urban Renewal Agency's cash. For deposits in excess of federal depository insurance (currently limited to balances less than \$250,000) Oregon Revised Statute 295 requires a multiple financial institution collateral pool for balances in excess of FDIC insurance. As a result, all balances over the \$250,000 FDIC limit are collateralized. At June 30, 2019, the deposits with various financial institutions had a bank value of \$6,122,946. Of these deposits, \$500,000 was covered by federal depository insurance.

**Cash and Investments**

The City's investment policy specifies various goals and procedures that enhance opportunities for a prudent and systematic approach to investment-related activities. The City has delegated investment responsibilities to the Finance Director, who is primarily responsible for implementing the investment policy. The investment risk as outlined by the City's investment policy and Oregon Revised Statutes authorize the Finance Director to invest primarily in general obligations of the US Government and its agencies, certain bonded obligations of Oregon municipalities, bank repurchase agreements, bankers' acceptances, high ranking corporate indebtedness, and the State of Oregon Local Government Investment Pool (LGIP).

**Credit Risk**

As required by the City's investment policy, which adheres to the State of Oregon statutes, at the time of purchase all investments were rated A1 through AAA by the Moody's Investor Services or Standard and Poor's reporting agencies. For the year ended June 30, 2019, there was no downgrading of investments from the time of purchase. The State of Oregon Local Government Investment Pool is not rated.

At June 30, 2019, the City's investments were rated as follows:

	Commercial Paper And Corporate Bonds	Municipal and US Agency Corporations	Local Govt Investment Pool
AAA	\$ 3,746,858	\$ 37,667,977	\$ -
AA3	9,543,575	-	-
AA2	9,504,585	-	-
AA1	2,015,665	-	-
A3	5,627,240	-	-
A2	8,369,969	-	-
A1	4,119,923	-	-
Unrated	-	8,302,044	45,725,113
	\$ 42,927,815	\$ 45,970,021	\$ 45,725,113

**CITY OF WILSONVILLE, OREGON**  
**Notes to Basic Financial Statements**

*June 30, 2019*

**Concentration of Credit Risk**

The City's investment policy, as it relates to investing outside of the LGIP, does not allow for an investment in any single corporate entity and its affiliates or subsidiaries that is in excess of five percent of the City's total investments (ORS 294.035). Additionally at the time of the purchase, the policy requires the maximum investments in aggregate for all commercial paper and corporate bonds to be limited to 35% of the total investment portfolio.

**Interest Rate Risk**

The City's investment policy explicitly limits investment maturities as a means of managing its exposure to fair value loss arising from increasing interest rates. For commercial paper and corporate bonds, the maximum maturity is 18 months. The City intends to hold all investments until maturity.

Using the segmented time distribution method, investment maturities as of June 30, 2019 are as follows:

	<u>Less than 6 Months</u>	<u>6-12 Months</u>	<u>12-18 Months</u>	<u>Total</u>
Commercial Paper and Corporate Bonds	\$ 11,190,315	\$ 17,032,300	\$ 14,705,200	\$ 42,927,815
Municipal and US Agency Corporations	19,444,741	18,015,315	8,509,965	45,970,021
Local Govt Investment Pool	45,725,113	-	-	45,725,113
	<u>\$ 76,360,169</u>	<u>\$ 35,047,615</u>	<u>\$ 23,215,165</u>	<u>\$ 134,622,949</u>

**Uncollectible Receivables**

Receivables of the City's activities are reported net of uncollectible amounts. Total uncollectible amounts related to receivables of the current period are as follows:

	<u>Governmental Activities</u>	<u>Business-type Activities</u>
Water sales	\$ -	\$ 64,415
Sewer sales	-	56,414
Street light fees	-	2,830
Stormwater fees	-	11,234
Road maintenance fees	6,947	-
Total allowance for uncollectibles	<u>\$ 6,947</u>	<u>\$ 134,893</u>

**Receivables**

Receivables as of year-end for the City's individual major funds and non-major funds in aggregate, net of applicable allowances for uncollectible accounts are as follows:

	<u>Interest</u>	<u>Accounts</u>	<u>Taxes</u>	<u>Other</u>	<u>Total</u>
General Fund	\$ 58,686	\$ 432,124	\$ 222,153	\$ -	\$ 712,963
Transit Fund	23,302	2,715,672	-	-	2,738,974
Urban Renewal Year 2000 Debt Service	21,867	-	128,194	-	150,061
Urban Renewal West Side Debt Service	25,042	-	159,848	-	184,890
Other non-major governmental funds	111,741	1,343,117	3,859	-	1,458,717
Water	130,462	1,062,164	-	669,547	1,862,173
Sewer	158,369	1,731,580	-	66,622	1,956,571
Stormwater	7,190	290,748	-	892	298,830
Street Lighting	-	49,288	-	-	49,288
Fleet Internal Service Fund	3,690	-	-	4,800	8,490
Total by receivable	<u>\$ 540,349</u>	<u>\$ 7,624,693</u>	<u>\$ 514,054</u>	<u>\$ 741,861</u>	<u>\$ 9,420,957</u>

**CITY OF WILSONVILLE, OREGON**  
**Notes to Basic Financial Statements**

June 30, 2019

**Unavailable/Unearned Revenues**

Governmental funds, under the modified accrual basis of accounting, accrue deferred revenue for revenue amounts unearned or unavailable. Government-wide reporting, as well as in proprietary funds, uses full accrual accounting and report only unearned revenue. Unavailable revenue (deferred inflows) results in connection with receivables for revenues that are not considered to be available to liquidate liabilities of the current period. Unearned revenue results in connection with resources that have been received, but not yet earned.

At the end of the current fiscal year, the various components of unavailable (deferred inflow) and unearned revenue in the governmental funds were as follows:

	<b>Deferred Inflow</b>	<b>Unearned</b>
Delinquent property taxes receivable:		
General Fund	\$ 189,205	\$ -
Urban Renewal Year 2000 Plan Debt Service Fund	94,714	-
Urban Renewal West Side Plan Debt Service Fund	129,843	-
Urban Renewal Coffee Creek Debt Service Fund	2,629	-
Cash collected prior to meeting revenue recognition:		
Operations (General Fund)	-	143,881
Operations (Building Inspection Fund)	-	40,345
Total	\$ 416,391	\$ 184,226

Unearned revenue in the proprietary funds was for customer payments made in advance to be used for future utility bills. Unearned revenue totaled \$202,108 for the Water Fund.

**Capital Assets**

Capital asset activity for governmental activities, including the internal service Fleet Fund, for the year ended June 30, 2019 was as follows:

<b>Description</b>	<b>Beginning Balance</b>	<b>Acquisitions</b>	<b>Disposals</b>	<b>Adjustments/ Transfers</b>	<b>Ending Balance</b>
Land	\$ 85,876,865	\$ 4,849,765	\$ -	\$ 15,315	\$ 90,741,945
Works of art	599,838	-	-	-	599,838
Easements	11,506,632	719,920	-	64,028	12,290,580
Construction In Progress	16,338,871	8,440,646	-	(1,232,302)	23,547,215
Total non-depreciable	114,322,206	14,010,331	-	(1,152,959)	127,179,578
Buildings & improvements	27,440,040	85,788	-	(25,054)	27,500,774
Land improvement	11,363,030	-	-	1,306,113	12,669,143
Machinery & equipment	4,483,812	226,720	-	(446,765)	4,263,767
Vehicles	6,116,206	2,208,067	(66,212)	(87,898)	8,170,163
Software	610,032	18,090	-	(25,373)	602,749
Infrastructure	205,585,295	1,991,930	-	(182,944)	207,394,281
Total depreciable	255,598,415	4,530,595	(66,212)	538,079	260,600,877
Accumulated depreciation					
Buildings & improvements	(9,423,095)	(775,116)	-	31,804	(10,166,407)
Land improvement	(4,575,076)	(405,802)	-	(54,997)	(5,035,875)
Machinery & equipment	(3,228,846)	(275,683)	-	1,246,698	(2,257,831)
Vehicles	(2,725,542)	(579,319)	66,113	(915,091)	(4,153,839)
Software	(337,274)	(82,302)	-	31,919	(387,657)
Infrastructure	(112,466,292)	(5,021,320)	-	23,500	(117,464,112)
Total accumulated depreciation	(132,756,125)	(7,139,542)	66,113	363,833	(139,465,721)
Governmental activities capital assets, net	\$ 237,164,496	\$ 11,401,384	\$ (99)	\$ (251,047)	\$ 248,314,734

**CITY OF WILSONVILLE, OREGON**

**Notes to Basic Financial Statements**

*June 30, 2019*

Changes in capital assets per the previous table are net of transfers between functional programs. Total depreciation expense includes amortization of intangible assets. Depreciation expense was charged to functions as follows:

General government	\$ 679,175
Public safety	6,858
Transportation	1,162,885
Public works	5,066,567
Culture and recreation	161,463
Community development	62,594
Total depreciation for governmental activities	<u>\$ 7,139,542</u>

Capital asset activity for business-type activities for the year ended June 30, 2019 was as follows:

<u>Description</u>	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Adjustments/ Transfers</u>	<u>Ending Balance</u>
Land	\$ 1,812,159	\$ -	\$ -	\$ 14,086	\$ 1,826,245
Easements	5,565,041	921,533	-	(109,577)	6,376,997
Construction In Progress	8,097,694	4,502,786	-	(658,056)	11,942,424
Total non-depreciable	<u>15,474,894</u>	<u>5,424,319</u>	<u>-</u>	<u>(753,547)</u>	<u>20,145,666</u>
Buildings & improvements	40,725,285	-	-	3,450	40,728,735
Land improvement	26,140,361	-	-	717,437	26,857,798
Machinery & equipment	8,486,675	336,826	-	1,310,535	10,134,036
Vehicles	54,281	854	-	2,046	57,181
Software	15,610	-	-	95,490	111,100
Infrastructure	132,231,247	4,886,873	-	(1,058,772)	136,059,348
Total depreciable	<u>207,653,459</u>	<u>5,224,553</u>	<u>-</u>	<u>1,070,186</u>	<u>213,948,198</u>
Accumulated depreciation					
Buildings & improvements	(13,269,717)	(1,028,259)	-	200	(14,297,776)
Land improvement	(2,320,032)	(540,357)	-	(206)	(2,860,595)
Machinery & equipment	(2,447,279)	(359,965)	-	7,412	(2,799,832)
Vehicles	(19,567)	(4,486)	-	(369)	(24,422)
Software	(10,685)	(2,182)	-	407	(12,460)
Infrastructure	(64,991,532)	(3,107,599)	-	(282,611)	(68,381,742)
Total accumulated depreciation	<u>(83,058,812)</u>	<u>(5,042,848)</u>	<u>-</u>	<u>(275,167)</u>	<u>(88,376,827)</u>
Business type activities, net	<u>\$ 140,069,541</u>	<u>5,606,024</u>	<u>-</u>	<u>41,472</u>	<u>\$ 145,717,037</u>

Total depreciation expense includes amortization of intangible assets. Depreciation expense for business-type activities is charged to functions as follows:

Water	\$ 1,775,511
Sewer	2,010,090
Stormwater	1,107,968
Street lighting	149,279
Total depreciation for business-type activities	<u>\$ 5,042,848</u>

**CITY OF WILSONVILLE, OREGON**  
**Notes to Basic Financial Statements**

*June 30, 2019*

**Joint Venture**

The City has entered into a joint venture with the Tualatin Valley Water District and the cities of Sherwood, Tigard, Hillsboro, and Beaverton. The Willamette Intake Facility (WIF) was established to provide treatment and distribution of water. The financial statements may be obtained from Tualatin Valley Water District, Finance Department, 1850 SW 170th Avenue, Beaverton, OR 97003.

The Willamette Intake Facilities Commission (the Commission or WIF) was organized in April 2018 under Oregon Revised Statute (ORS) 190 and was established by an agreement between the cities of Wilsonville, Hillsboro, Tigard, Beaverton, Sherwood, and Tualatin Valley Water District (the District). The Commission is governed by a six-member board, with one representative appointed by each member jurisdiction. The purpose of the Commission is to provide for the ownership, management, and operation of the Willamette intake facilities which are used to withdraw and transmit water to the parties. The Commission is managed by Tualatin Valley Water District.

Expenses are allocated on a unit basis by the Commission. Each joint venturer's apportioned share of the general administration expenses is determined by the following formula: 25% of the administrative costs for the fiscal year is divided evenly among the Commission's membership; the remainder is divided among the Commission membership according to their percentage share of the capacity ownership in the intake facilities.

Operations, maintenance, and repair expenses that are a result of use of the facilities are allocated based on each party's proportionate use of the WIF. Operations, maintenance, and repair expenses unrelated to usage will be allocated based on each party's proportionate ownership of the WIF.

The following percentages of ownership were in effect at June 30, 2019:

Tualatin Valley Water District	40.83%
City of Wilsonville	13.87%
City of Sherwood	6.40%
City of Tigard	10.39%
City of Hillsboro	25.02%
City of Beaverton	3.48%

The City's investment in joint ventures is summarized as follows:

<u>Joint Venture</u>	<u>Balance, July 1, 2018</u>	<u>Change in Capital</u>	<u>City Contribution</u>	<u>Balance, June 30, 2019</u>
<u>Willamette Intake Facility</u>	<u>\$ 1,245,699</u>	<u>(39,506)</u>	<u>137,200</u>	<u>\$ 1,343,393</u>

**Leases**

On March 21, 2018, the City (as lessor) entered into the Ground Lease for Raw Water Pipeline with the City of Hillsboro and the Tualatin Valley Water District (as lessees). The City is leasing to the lessee land to construct, operate, and maintain a pipeline and necessary appurtenances for the transportation of raw water from the Willamette River to a treatment facility outside the City.

The terms of the lease are retroactive to July 1, 2016 and the lease terminates on June 30, 2115, a period of 99 years. Rents agreed to under the lease are \$173,577 annually for a total of \$17,184,127 during the life of the lease. The City established a discount rate of 3.27 percent for the life of the lease which results in a present value of \$12,303,874 at lease inception. Terms of the lease require the lessees to make ten annual payments of \$173,577 from July 1, 2016 through July 1, 2025 with a balloon payment of \$15,448,357 due July 1, 2026. For fiscal year ending June 30, 2019 principal and interest payments of \$87,257 and \$86,320 were recognized respectively. At June 30, 2019, the lease receivable balance is \$12,043,947.

**CITY OF WILSONVILLE, OREGON**  
**Notes to Basic Financial Statements**

*June 30, 2019*

***Interfund Transfers***

Interfund transfers are used to pay contribute toward the cost of capital projects and provide operational resources. The interfund transfer activity for fiscal year ended June 30, 2019 is noted in the following table:

<b>Transfers Out</b>	<b>Transfers In</b>			
	<b>General Fund</b>	<b>Street Cap Fund</b>	<b>Other Government</b>	<b>Total</b>
General Fund	\$ -	\$ -	\$ 1,986,846	\$ 1,986,846
Transit Fund	6,400	-	34,479	40,879
UR Debt Service - West Side	-	-	3,000,000	3,000,000
Street Capital Fund	-	-	17,496	17,496
Other Governmental	20,800	1,282,665	919,248	2,222,713
Enterprise Funds	26,400	-	71,301	97,701
Internal Service Fund	2,400	-	-	2,400
	<u>\$ 56,000</u>	<u>\$ 1,282,665</u>	<u>\$ 6,029,370</u>	<u>\$ 7,368,035</u>

On the Statement of Activities, interfund transfers between the same activity types are eliminated leaving only transfers between activity types remaining. Statement of Activity transfers also include capital asset transfers between governmental activities and business-type activities. On the Proprietary Fund Statement of Revenues, Expenses, and changes in Net Position, capital assets transfers are reported as a capital contribution.

***Interfund Receivables and Payables***

Interfund receivables and payables are used to make short-term and long-term interfund loans between funds. Due to/from amounts are short term financing, paid within one year, and advances are for longer term financing. The City had no due to/from amounts and three interfund advances as follows:

In July 2015, the General Fund loaned \$2,000,000 to the Stormwater Capital Fund per City Resolution 2538. This advance is being fully amortized over five years bearing an interest rate of 0.50% per annum. The outstanding balance at June 30, 2019 is \$404,000.

In July 2016, the Water Operating Fund loaned \$500,000 to the Stormwater Capital Fund per City Resolution 2591. This advanced is being fully amortized over five years bearing an interest rate of 0.60% per annum. The outstanding balance at June 30, 2019 is \$201,796.

In July 2016, the Water Operating Fund loaned \$400,000 to the Road Capital Fund per City Resolution 2590. This advance is being fully amortized over five years bearing an interest rate of 0.60% per annum. The outstanding balance at June 30, 2019 is \$161,437.

In June 2019, the General Fund loaned \$3,000,000 to the Urban Renewal Year 2000 CIP Fund per City Resolution 2723. The loan was paid back from proceeds in the Urban Renewal Year 2000 Debt Service Fund. The overnight funding strategy enabled to the Urban Renewal CIP Fund to access property tax revenue for construction projects.



**CITY OF WILSONVILLE, OREGON**  
**Notes to Basic Financial Statements**

*June 30, 2019*

**Long-Term Obligations**

In the following tables, long-term debt information is presented separately with respect to governmental and business-type activities. The following table presents current year changes in those obligations and the current portions due for each issue. The internal service Fleet Fund predominately serves the governmental funds. Accordingly, at year end, \$51,858 of the total Fleet Fund's compensated absences is included in the table presented below. Claims and judgments, pension and OPEB liabilities, and compensated absences are liquidated within each operating fund.

**Government-Type Activities**

	<u>Balance</u>			<u>Balance</u>	<u>Due In</u>
	<u>July 1, 2018</u>	<u>Increase</u>	<u>Decrease</u>	<u>June 30, 2019</u>	<u>Subsequent Year</u>
<b>GOVERNMENTAL ACTIVITIES</b>					
Tax Increment					
Urban Renewal, Coffee Creek District					
Series 2019 Bonds	\$ -	\$ 3,800,000	\$ -	\$ 3,800,000	\$ 137,329
Urban Renewal, Year 2000 District					
Series 2010 Bonds	5,515,000	-	(360,000)	5,155,000	370,000
Urban Renewal, West Side District					
Series 2009 Bonds	6,480,000	-	(475,000)	6,005,000	500,000
Series 2011 Long-Term	3,705,000	-	(220,000)	3,485,000	225,000
Series 2012 Long-Term	6,120,000	-	(350,000)	5,770,000	360,000
Series 2013 Long-Term	5,695,000	-	(295,000)	5,400,000	305,000
Series 2015A-Taxable	3,083,195	-	(405,486)	2,677,709	416,920
Series 2015B-Non-Taxable	315,513	-	(154,499)	161,014	161,014
Total West Side District	25,398,708	-	(1,899,985)	23,498,723	1,967,934
Total Notes and Bonds	30,913,708	3,800,000	(2,259,985)	32,453,723	2,475,263
Compensated absences	716,123	722,143	(705,897)	732,369	732,369
Net OPEB liability	508,483	-	(5,805)	502,678	-
Net pension liability	13,119,195	76,212	-	13,195,407	-
Total Governmental Activities	\$ 45,257,509	\$ 4,598,355	\$ (2,971,687)	\$ 46,884,177	\$ 3,207,632

The Urban Renewal has pledged its tax increment revenues and earnings for repayment of the obligation. If a bond is defaulted, by failure to make required principal or interest payments or other covenants, action to enforce the financing agreement may take place for the amount of the obligation then outstanding to its satisfaction.

**Urban Renewal Tax Increment**

*Coffee Creek District, Series 2019*

In April 2019, the City issued Urban Renewal revenue bonds with an interest rate of 3.19% in the total amount of \$3,800,000. The final maturity will be in June 2029. The principal balance outstanding on the bonds at June 30, 2019 is \$3,800,000.

<u>Year Ending</u>	<u>Principal</u>	<u>Interest</u>
<u>June 30,</u>		
2020	\$ 137,329	\$ 139,478
2021	161,244	115,564
2022	166,429	110,379
2023	171,781	105,027
2024	177,304	99,504
2025-2029	2,985,913	408,246
	<u>\$ 3,800,000</u>	<u>\$ 978,198</u>

**CITY OF WILSONVILLE, OREGON**  
**Notes to Basic Financial Statements**

*June 30, 2019*

*Year 2000 Plan District, Series 2010*

In December 2010, the City issued Urban Renewal revenue bonds with an interest rate of 4.35% in the total amount of \$8,000,000. The final maturity will be in June 2025. The principal balance outstanding on the bonds at June 30, 2019 is \$5,155,000.

<u>Year Ending June 30,</u>	<u>Principal</u>	<u>Interest</u>
2020	\$ 370,000	\$ 219,088
2021	390,000	203,363
2022	405,000	186,788
2023	420,000	169,575
2024	440,000	151,725
2025	<u>3,130,000</u>	<u>133,025</u>
	<u>\$ 5,155,000</u>	<u>\$ 1,063,563</u>

*West Side District-Series 2009*

In February 2009, the City issued Urban Renewal revenue bonds for the Urban Renewal West Side District. The issue, in the amount of \$10,000,000, carries an interest rate of 4.9%. The final maturity will be December 2023. The balance outstanding as of June 30, 2019 is \$6,005,000.

<u>Year Ending June 30,</u>	<u>Principal</u>	<u>Interest</u>
2020	\$ 500,000	\$ 281,996
2021	525,000	256,883
2022	550,000	230,545
2023	575,000	202,983
2024	<u>3,855,000</u>	<u>94,448</u>
	<u>\$ 6,005,000</u>	<u>\$ 1,066,855</u>

*West Side District-Series 2011*

In June 2011, the Agency converted a short-term, interest only line of credit to long-term debt. The issue, in the amount of \$5,000,000, carries an interest rate of 4.65%. The final maturity will be June 2026. The balance outstanding at June 30, 2019 is \$3,485,000.

<u>Year Ending June 30,</u>	<u>Principal</u>	<u>Interest</u>
2020	\$ 225,000	\$ 153,340
2021	235,000	143,440
2022	245,000	133,100
2023	260,000	122,320
2024	270,000	110,880
2025	<u>2,250,000</u>	<u>185,680</u>
	<u>\$ 3,485,000</u>	<u>\$ 848,760</u>

**CITY OF WILSONVILLE, OREGON**  
**Notes to Basic Financial Statements**

*June 30, 2019*

*West Side District-Series 2012*

In June 2012, the Agency converted a short-term, interest only line of credit to long-term debt. The issue, in the amount of \$8,000,000, carries an interest rate of 3.40%. The final maturity will be June 2027. The balance outstanding at June 30, 2019 is \$5,770,000.

<b>Year Ending</b>	<b>Principal</b>	<b>Interest</b>
<b>June 30,</b>		
2020	\$ 360,000	\$ 190,410
2021	375,000	178,530
2022	385,000	166,155
2023	400,000	153,450
2024	410,000	140,250
2025-2027	<u>3,840,000</u>	<u>337,590</u>
	<u>\$ 5,770,000</u>	<u>\$ 1,166,385</u>

*West Side District-Series 2013*

In June 2013, the Agency converted a short-term, interest only line of credit to long-term debt. The issue, in the amount of \$7,000,000, carries an interest rate of 3.499%. The final maturity will be June 2028. The balance outstanding at June 30, 2019 is \$5,400,000.

<b>Year Ending</b>	<b>Principal</b>	<b>Interest</b>
<b>June 30,</b>		
2020	\$ 305,000	\$ 189,000
2021	315,000	178,325
2022	330,000	167,300
2023	340,000	155,750
2024	350,000	143,850
2025-2028	<u>3,760,000</u>	<u>448,175</u>
	<u>\$ 5,400,000</u>	<u>\$ 1,282,400</u>

*West Side District-Series 2015A*

In July 2015, the City issued Urban Renewal tax-exempt bonds with an interest rate of 2.63% in the total amount of \$4,250,000. The final maturity will be in June 2025. The principal balance outstanding on the bonds at June 30, 2019 is \$2,677,709.

<b>Year Ending</b>	<b>Principal</b>	<b>Interest</b>
<b>June 30,</b>		
2020	\$ 416,920	\$ 67,422
2021	428,331	56,012
2022	439,867	44,475
2023	451,714	32,628
2024	463,828	20,515
2025	<u>477,049</u>	<u>7,970</u>
	<u>\$ 2,677,709</u>	<u>\$ 229,022</u>

*West Side District-Series 2015B*

In July 2015, the City issued Urban Renewal taxable bonds with an interest rate of 3.65% in the total amount of \$750,000. The final maturity will be in June 2020. The principal balance outstanding on the bonds at June 30, 2019 is \$160,014.

<b>Year Ending</b>	<b>Principal</b>	<b>Interest</b>
<b>June 30,</b>		
2020	\$ 161,014	\$ 3,744
	<u>\$ 161,014</u>	<u>\$ 3,744</u>

**CITY OF WILSONVILLE, OREGON**  
**Notes to Basic Financial Statements**

*June 30, 2019*

**Business-Type Activities**

	<b>Balance</b>			<b>Balance</b>	<b>Due In</b>
	<b>July 1, 2018</b>	<b>Increase</b>	<b>Decrease</b>	<b>June 30, 2019</b>	<b>Subsequent Year</b>
<b>BUSINESS-TYPE ACTIVITIES</b>					
Water Revenue Bonds					
Series 2016	\$ 2,073,000	\$ -	\$ (1,026,000)	\$ 1,047,000	\$ 1,047,000
Full Faith and Credit Bonds					
Water Series 2007	2,170,000	-	(695,000)	1,475,000	725,000
Sewer Series 2011	29,905,000	-	(1,850,000)	28,055,000	1,925,000
<b>Total Notes and Bonds</b>	<b>34,148,000</b>	<b>-</b>	<b>(3,571,000)</b>	<b>30,577,000</b>	<b>3,697,000</b>
Compensated absences	45,077	29,915	(40,818)	34,174	34,174
Net OPEB liability	32,593	-	(410)	32,183	-
Net pension liability	840,879	4,107	-	844,986	-
Premiums and discounts	908,679	2,609	(67,696)	843,592	65,087
<b>Total Business-type Activities</b>	<b>\$ 35,975,228</b>	<b>\$ 36,631</b>	<b>\$ (3,679,924)</b>	<b>\$ 32,331,935</b>	<b>\$ 3,796,261</b>

**Revenue Bonds**

*Water System Revenue Refunding Bonds, Series 2016*

In April 2016 the City issued \$4,950,000 to advance refund the Series 2006 Water System Revenue Bonds. The original bond issue was for the financing of a water treatment plant on the Willamette River. The current debt interest rate is 1.98%. Final maturity is June 1, 2020. In the event of default, the bank may exercise any remedy available at law or in equity, however, the bonds shall not be subject to acceleration. Water operating revenues are responsible for \$3,200,000 of the issued debt, of which \$677,000 remains outstanding. Water system development revenues are responsible \$1,750,000 of the debt, of which \$370,000 remains outstanding. At June 30, 2019 the outstanding balance is \$1,047,000.

<b>Year Ending</b>	<b>Principal</b>	<b>Interest</b>
<b>June 30,</b>		
2020	\$ 1,047,000	\$ 20,731
	\$ 1,047,000	\$ 20,731

**Full Faith and Credit Bonds**

*Full Faith and Credit Revenue Refunding Bonds, Series 2007*

In December 2007 the City issued \$7,875,000 to refinance a debt issued in 2000. The original debt was used to construct a water treatment plant facility. The current debt interest rate is 3.85%. Final maturity is December 1, 2020. In the event of default, the bank may exercise any remedy available at law or in equity, however, the bonds shall not be subject to acceleration. The outstanding balance at June 30, 2019 is \$1,475,000. The full faith and credit of the City is pledged, however management intends to repay the debt from water operating revenues.

<b>Year Ending</b>	<b>Principal</b>	<b>Interest</b>
<b>June 30,</b>		
2020	\$ 725,000	\$ 42,831
2021	750,000	14,438
	\$ 1,475,000	\$ 57,269

**CITY OF WILSONVILLE, OREGON**  
**Notes to Basic Financial Statements**

*June 30, 2019*

*Full Faith and Credit Revenue Refunding Bonds, Series 2011*

In December 2011 the City issued \$38,940,000 to finance the Waste Water Treatment Plant rehabilitation project. The current debt interest rate is 3.45%. Final maturity is December 1, 2031. The full faith and credit of the City is pledged, however management intends to repay the debt from a combination of sewer operating revenues and sewer system development charges. In the event of default, the bank may exercise any remedy available at law or in equity, however, the bonds shall not be subject to acceleration. Sewer operating revenues are responsible for \$26,640,000 of the issued debt, of which \$20,128,000 remains outstanding. Sewer system development revenues are responsible \$11,700,000 of the debt, of which \$7,927,000 remains outstanding. At June 30, 2019 the outstanding balance is \$28,055,000.

<b>Year Ending</b>	<b>Principal</b>	<b>Interest</b>
<b>June 30,</b>		
2020	\$ 1,925,000	\$ 1,018,263
2021	1,980,000	960,513
2022	2,060,000	881,311
2023	2,145,000	798,913
2024	2,210,000	734,563
2025-2029	12,185,000	2,523,113
2030-2031	5,550,000	335,200
	<u>\$ 28,055,000</u>	<u>\$ 7,251,876</u>

**4. OTHER INFORMATION**

***Risk Management***

The City is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The City is a member of CIS Employee Benefits, a public entity risk pool currently operating a common risk management and insurance program. The City pays an annual premium to CIS Employee Benefits for insurance coverage. Based on the experience of the City and CIS Employee Benefits, the City may be liable for an additional premium of up to approximately 20% of its initial premium or it may receive a refund. The City has never had to pay an additional premium. Predetermined limits and deductible amounts are stated in the policy.

***Subsequent Events***

Management has evaluated subsequent events through December 18, 2019, the date on which the financial statements were available to be issued.

***Contingent Liabilities***

The City is contingently liable with respect to lawsuits and other claims incidental to the ordinary course of its operations. Management intends to vigorously contest these matters and does not believe their ultimate resolution will have a material effect upon the City's financial position, results of operations, or cash flows.

***Property Tax Limitation***

The State of Oregon has a constitutional limit on property taxes for governmental operations. Under the limitation, tax revenue is separated into those for public schools and those for local governments other than public schools. The limitation specifies a maximum rate for all local government operations of \$10.00 per \$1,000 of real market value, while schools are similarly limited to a \$5.00 maximum rate. Local government taxes in the City currently do not exceed the \$10.00 rate limit; however, this limitation may affect the availability of future tax revenues for the City.

In May 1997, voters approved Measure 50 which rolled back assessed values to 90% of 1995-96 and limits future increases of taxable assessed values to 3% per year except for major improvements. Tax rates are now fixed and not subject to change. Voters may approve local initiatives above the fixed rate provided a majority approves at either (1) a general election in an even numbered year, or (2) at any other election in which at least 50% of registered voters cast a ballot.

**CITY OF WILSONVILLE, OREGON**  
**Notes to Basic Financial Statements**

*June 30, 2019*

***Tax Abatement***

The City has authorized tax exempt status for five low income apartment complexes: Autumn Park Apartments, Charleston Apartments, Creekside Woods, Rain Garden Apartments and Wiedemann Apartments. All properties are required to meet State and Federal funding requirements which include annual physical inspections and an annual audit of financial activity and programmatic compliance. The property tax exemption may be removed if the property is being used for any purpose other than the provision of low income housing, or if the property is no longer eligible under the stated provisions of ORS 307.540 to 307.548. Section E of the renewal application requires the applicant to acknowledge compliance with the requirements annually. For fiscal year ending June 30, 2019 the foregone property tax revenue is \$72,938.

***Pension Plan***

The City Oregon Public Employees Retirement System (OPERS) is a cost-sharing multiple employer defined benefit plan. Qualified employees of the City are provided with pensions through OPERS. Employees hired before August 29, 2003 belong to the Tier One/Tier Two Retirement Benefit Program (established pursuant to ORS Chapter 238), while employees hired on or after August 29, 2003 belong to the OPSRP Pension Program (established pursuant to ORS Chapter 238A). OPSRP consists of the Pension Program (defined benefit) and the Individual Account Program (defined contribution). Beginning January 1, 2004, PERS active Tier One and Tier Two members became members of the Individual Account Program (IAP) of OPSRP. PERS members retain their existing Defined Benefit Plan accounts, but member contributions are now deposited into the member's IAP account, not into the member's Defined Benefit Plan account. OPERS issues a publicly available financial report that can be obtained at <http://www.oregon.gov/pers/>.

**Benefits provided under ORS Chapter 238 – Tier One/ Tier Two**

*Pension Benefits:* The PERS retirement allowance is payable monthly for life. It may be selected from 13 retirement benefit options. These options include survivorship benefits and lump-sum refunds. The basic benefit is based on years of service and final average salary. A percentage (2.0 percent for police and fire employees, 1.67 percent for general service employees) is multiplied by the number of years of service and the final average salary. Benefits may also be calculated under a formula plus annuity (for members who were contributing before August 21, 1981) or a money match computation if a greater benefit results.

A member is considered vested and will be eligible at minimum retirement age for a service retirement allowance if he or she has had a contribution in each of five calendar years or has reached at least 50 years of age before ceasing employment with a participating employer (age 45 for police and fire members). General service employees may retire after reaching age 55. Police and fire members are eligible after reaching age 50. Tier One general service employee benefits are reduced if retirement occurs prior to age 58 with fewer than 30 years of service. Police and fire member benefits are reduced if retirement occurs prior to age 55 with fewer than 25 years of service. Tier Two members are eligible for full benefits at age 60. The ORS Chapter 238 Defined Benefit Pension Plan is closed to new members hired on or after August 29, 2003.

*Death Benefits:* Upon the death of a non-retired member, the beneficiary receives a lump-sum refund of the member's account balance (accumulated contributions and interest). In addition, the beneficiary will receive a lump-sum payment from employer funds equal to the account balance, provided one or more of the following conditions are met: the member was employed by a PERS employer at the time of death; the member died within 120 days after termination of PERS-covered employment; the member died as a result of injury sustained while employed in a PERS-covered job, or; the member was on an official leave of absence from a PERS-covered job at the time of death.

*Disability Benefits:* A member with 10 or more years of creditable service who becomes disabled from other than duty-connected causes may receive a non-duty disability benefit. A disability resulting from a job-incurred injury or illness qualifies a member (including PERS judge members) for disability benefits regardless of the length of PERS-covered service. Upon qualifying for either a non-duty or duty disability, service time is computed to age 58 (55 for police and fire members) when determining the monthly benefit.

*Benefit Changes After Retirement:* Members may choose to continue participation in a variable equities investment account after retiring and may experience annual benefit fluctuations due to changes in the market value of equity investments. Under ORS 238.360 monthly benefits are adjusted annually through cost-of-living changes. Under current law, the cap on the COLA in fiscal year 2015 and beyond will vary based on 1.25 percent on the first \$60,000 of annual benefit and 0.15 percent on annual benefits above \$60,000.

**CITY OF WILSONVILLE, OREGON**  
**Notes to Basic Financial Statements**

*June 30, 2019*

Benefits provided under Chapter 238A - OPSRP Pension Program (OPSRP Defined Benefit)

*Pension Benefits:* This portion of OPSRP provides a life pension funded by employer contributions. Benefits are calculated with the following formula for members who attain normal retirement age:

Police and Fire: 1.8 percent is multiplied by the number of years of service and the final average salary. Normal retirement age for Police and Fire members is age 60 or age 53 with 25 years of retirement credit.

General service: 1.5 percent is multiplied by the number of years of service and the final average salary. Normal retirement age for general service members is age 65, or age 58 with 30 years of retirement credit.

A member of the OPSRP Pension Program becomes vested on the earliest of the following dates: the date the member completes 600 hours of service in each of five calendar years, the date the member reaches normal retirement age, and, if the pension program is terminated, the date on which termination becomes effective.

*Death Benefits:* Upon the death of a non-retired member, the spouse, or other person who is constitutionally required to be treated in the same manner as the spouse, receives for life 50 percent of the pension that would otherwise have been paid to the deceased member.

*Disability Benefits:* A member who has accrued 10 or more years of retirement credits before the member becomes disabled or a member who becomes disabled due to job-related injury shall receive a disability benefit of 45 percent of the member's salary determined as of the last full month of employment before the disability occurred.

*Benefit Changes After Retirement:* Under ORS 238A.210 monthly benefits are adjusted annually through cost-of-living changes. Under current law, the cap on the COLA in fiscal year 2015 and beyond will vary based on 1.25 percent on the first \$60,000 of annual benefit and \$750 plus 0.15 percent on annual benefits above \$60,000.

Contributions

PERS funding policy provides for monthly employer contributions at actuarially determined rates. These contributions, expressed as a percentage of covered payroll, are intended to accumulate sufficient assets to pay benefits when due. This funding policy applies to the PERS Defined Benefit Plan and the Other Postemployment Benefit Plans.

Employer contribution rates during the period were based on the December 31, 2015 actuarial valuation. The City contribution rates in effect for the fiscal year ended June 30, 2019 were 20.73% for Tier One/Two members and 13.46% for OPSRP general service members. City contributions for the year ended June 30, 2019 were \$1,612,098, excluding amounts to fund employer specific liabilities.

Members of PERS are required to contribute 6% of their salary covered under the plan, which is invested in the OPSRP Individual Account Program. The employer is allowed to pay any or all of the employees' contribution in addition to the required employer's contribution. The City has elected to contribute all of the 6% contribution, for a total of \$612,669, on behalf of the employees.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows

At June 30, 2019, the City reported a liability of \$14,040,393 for its proportionate share of the OPERS net pension liability. The net pension liability was measured by OPERS as of June 30, 2019, and the total pension liability used to calculate the net pension asset was determined by an actuarial valuation as of December 31, 2016 rolled forward to June 30, 2018. The City's proportion of the net pension liability was based on a projection of the City's long-term share of contributions to the pension plan relative to the projected contributions of all participating employers, actuarially determined. At June 30, 2018, the City's proportion was 0.0927%, down 10.5% from its proportion of 0.1036% measured as of June 30, 2017.

**CITY OF WILSONVILLE, OREGON**  
**Notes to Basic Financial Statements**

*June 30, 2019*

For the year ended June 30, 2019, the City recognized pension expense of \$638,813. At June 30, 2019, the City reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 477,612	\$ -
Change of assumptions	3,264,365	-
Net difference between projected and actual earnings on investments	-	623,473
Changes in proportionate share	65,883	1,732,828
Differences between City's contributions and City's proportionate share of system contributions	284,138	123,247
Contributions subsequent to the measurement date	1,604,670	-
<b>Total</b>	<b>\$ 5,696,668</b>	<b>\$ 2,479,548</b>

Deferred outflows of resources related to pensions of \$1,604,670 resulting from the City's contributions subsequent to the measurement date will be recognized as either a reduction of the net pension liability or an increase in the net pension asset in the year ended June 30, 2019. Other amounts reported as deferred inflows of resources related to pensions will be recognized in the pension expense as follows:

Year Ending June 30:	Amount
2020	\$ 1,278,993
2021	789,672
2022	(469,236)
2023	(34,402)
2024	47,423
Total	<b>\$ 1,612,450</b>

**Actuarial Methods and Assumptions:**

The employer contribution rates effective July 1, 2017, through June 30, 2019, were set by OPERS using the entry age normal actuarial cost method. For the Tier One/Tier Two component of the PERS Defined Benefit Plan, this method produced an employer contribution rate consisting of (1) an amount for normal cost (the estimated amount necessary to finance benefits earned by the employees during the current service year), (2) an amount for the amortization of unfunded actuarial accrued liabilities, which are being amortized over a fixed period with new unfunded actuarial accrued liabilities being amortized over 20 years. For the OPSRP Pension Program component of the PERS Defined Benefit Plan, this method produced an employer contribution rate consisting of (a) an amount for normal cost (the estimated amount necessary to finance benefits earned by the employees during the current service year), (b) an amount for the amortization of unfunded actuarial accrued liabilities, which are being amortized over a fixed period with new unfunded actuarial accrued liabilities being amortized over 16 years.



**CITY OF WILSONVILLE, OREGON**  
**Notes to Basic Financial Statements**

*June 30, 2019*

Valuation Date	December 31, 2016
Experience Study Report	2016, published July 26, 2017
Actuarial cost method	Entry Age Normal
Amortization method	Amortized as a level percentage of payroll as layered amortization bases over a closed period; Tier One/Tier Two UAL is amortized over 20 years and OPSRP pension UAL is amortized over 16 years.
Asset valuation method	Market value of assets, excluding reserves
Actuarial assumptions:	
Inflation rate	2.50 percent
Investment rate of return	7.20 percent
Projected salary increases	3.50 percent overall payroll growth
Cost of Living Adjustments (COLA)	Blend of 2% COLA and graded COLA (1.25%/0.15%)
Mortality	<p>Healthy retirees and beneficiaries:  RP-2014 Healthy annuitant, sex-distinct, generational with unisex, social security data scale, with collar adjustments and set-backs as described in the valuation.</p> <p>Active members:  RP-2014 Employees, sex-distinct, generational with unisex, social security data scale, with collar adjustments and set-backs as described in the valuation.</p> <p>Disabled retirees:  RP-2014 Disables retirees, sex-distinct, generational with unisex, social security data scale.</p>

Actuarial valuations of an ongoing plan involve estimates of the value of projected benefits and assumptions about the probability of events far into the future. Actuarially determined amounts are subject to continual revision as actual results are compared to past expectations and new estimates are made about the future. Experience studies are performed as of December 31 of even numbered years. The methods and assumptions shown above are based on the 2016 Experience Study which reviewed experience for the four-year period ending on December 31, 2016.

Discount Rate

The discount rate used to measure the total pension liability was 7.20 percent. The projection of cash flows used to determine the discount rate assumed that contributions from plan members and those of the contributing employers are made at the contractually required rates, as actuarially determined. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments for the Defined Benefit Pension Plan was applied to all periods of projected benefit payments to determine the total pension liability.

**CITY OF WILSONVILLE, OREGON**  
**Notes to Basic Financial Statements**

*June 30, 2019*

Sensitivity of the City's proportionate share of the net pension liability to changes in the discount rate

The following presents the City's proportionate share of the net pension liability (asset) calculated using the discount rate of 7.20, as well as what the City's proportionate share of the net pension liability (asset) would be if it were calculated using a discount rate that is 1-percentage-point lower (6.20%) or 1-percentage-point higher (8.20%) than the current rate:

	1% Decrease <u>(6.20%)</u>	Current Discount Rate <u>(7.20%)</u>	1% Increase <u>(8.20%)</u>
City's proportionate share of the net pension liability (asset)	\$23,464,149	\$14,040,393	\$6,261,854

Long-Term Expected Rate of Return

To develop an analytical basis for the selection of the long-term expected rate of return assumption, in July 2015 the PERS Board reviewed long-term assumptions developed by both Milliman's capital market assumptions team and the Oregon Investment Council's (OIC) investment advisors. The table below shows Milliman's assumptions for each of the asset classes in which the plan was invested at that time based on the OIC long-term target asset allocation. The OIC's description of each asset class was used to map the target allocation to the asset classes shown below. Each asset class assumption is based on a consistent set of underlying assumptions, and includes adjustment for the inflation assumption. These assumptions are not based on historical returns, but instead are based on a forward-looking capital market economic model.

Asset Class	Target Allocation	Compound Annual Return (Geometric)
Core Fixed Income	8.00%	3.49%
Short-Term Bonds	8.00	3.42
Bank / Leveraged Loans	3.00	5.09
High Yield Bonds	1.00	6.45
Large/Mid Cap US Equities	15.75	6.30
Small Cap US Equities	1.30	6.69
Micro Cap US Equities	1.30	6.80
Developed Foreign Equities	13.13	6.71
Emerging Foreign Equities	4.12	7.45
Non-US Small Cap Equities	1.88	7.01
Private Equities	17.50	7.82
Real Estate (Property)	10.00	5.51
Real Estate (REITS)	2.50	6.37
Hedge Fund of Funds (Diversified)	2.50	4.09
Hedge Fund – Event driven	0.63	5.86
Timber	1.88	5.62
Farmland	1.88	6.15
Infrastructure	3.75	6.60
Commodities	1.88	3.84
Assumed Inflation - Mean		2.50

**CITY OF WILSONVILLE, OREGON**  
**Notes to Basic Financial Statements**

*June 30, 2019*

OPSRP Individual Account Program

*Pension Benefits:* Participants in OPERS defined benefit pension plans also participated in their defined contribution plan. An IAP member becomes vested on the date the employee account is established or on the date the rollover account was established. If the employer makes optional employer contributions for a member, the member becomes vested on the earliest of the following dates: the date the member completes 600 hours of service in each of five calendar years, the date the member reaches normal retirement age, the date the IAP is terminated, the date the active member becomes disabled, or the date the active member dies.

Upon retirement, a member of the OPSRP Individual Account Program (IAP) may receive the amounts in his or her employee account, rollover account, and vested employer account as a lump-sum payment or in equal installments over a 5-, 10-, 15-, 20-year period or an anticipated life span option. Each distribution option has a \$200 minimum distribution limit.

*Death Benefits:* Upon the death of a non-retired member, the beneficiary receives in a lump sum the member's account balance, rollover account balance, and vested employer optional contribution account balances. If a retired member dies before the installment payments are completed, the beneficiary may receive the remaining installment payments or choose a lump-sum payment.

***Money Purchase Retirement Plan***

The City provides a money purchase retirement plan and trust created under Internal Revenue Code Section 414(h) for the benefit of eligible employees. Under the plan, the City contributes 3% of the employee's compensation into the trust. Eligible employees are those who have worked at least six months, are not covered by a collective bargaining agreement, and are not municipal court judges. At June 30, 2019, 69 participants were included the plan and 45 were active participants. Total assets, including non-active participants, held by the trust were \$1,785,803. Participant's interests in the plan vest ratably over a five-year period. Benefits commence within a reasonable time after termination of employment. The amounts accumulated under the plan, including investment earnings, are excluded from the financial statements of the City.

***Deferred Compensation Plan***

The City has a deferred compensation trust plan created in accordance with Internal Revenue Code Section 457. The trust hold assets for the exclusive benefit of plan participants and their beneficiaries. Participation in the plan is voluntary. The amounts accumulated under the plan, including investment earnings, are excluded from the financial statements of the City.

***Roth IRA***

The City has a Roth IRA plan created in accordance with Internal Revenue Code Section 408. The trust hold assets for the exclusive benefit of plan participants and their beneficiaries. Participation in the plan is voluntary. The amounts accumulated under the plan, including investment earnings, are excluded from the financial statements of the City.

**CITY OF WILSONVILLE, OREGON**  
**Notes to Basic Financial Statements**

*June 30, 2019*

**Other Post-Employment Benefits (OPEB)**

The other postemployment benefits (OPEB) asset, deferred outflows of resources, liability, and deferred inflows of resources as reported on the government wide statement of net position is a combination of two separate OPEB plans. The City provides an implicit rate subsidy for retiree health insurance premiums, and contributes to the Oregon Public Employees Retirement Systems' (OPERS) Retiree Health Insurance Account (RHIA), a cost-sharing multiple-employer defined health insurance benefit plan. The amounts reported on the financial statements relate to the plans as follows:

	<u>Implicit Rate Subsidy Plan</u>	<u>OPERS RHIA Plan</u>	<u>Total OPEB on Financial Statements</u>
Net OPEB Asset	\$ -	\$ 101,297	\$ 101,297
Deferred Outflows of Resources:			
Contributions After the Measurement Date	88,630	46,415	135,045
Total OPEB Liability	534,861	-	534,861
Deferred Inflows of Resources:			
Change in Proportionate Share	-	(2,325)	(2,325)
Change in Assumptions	(78,741)	(321)	(79,062)
Difference in Earnings	-	(27,580)	(27,580)
OPEB Expense (Income)	(6,517)	(56,775)	(63,292)
(Included in program expense on Statement of Activities)			

General Information about the Implicit Rate Subsidy OPEB Plan

*Plan description.* The City participates in a defined benefit OPEB plan that provides OPEB for all employees that retire from active service with a pension benefit payable immediately from Oregon PERS. This is a multi-employer OPEB plan that is sponsored and administered by City County Insurance Services (CIS). CIS issues a publicly available financial report that can be obtained at <https://www.cisoregon.org>.

*Benefits provided.* Retirees and their dependents under age 65 are allowed to continue the health care coverages received prior to retirement. Premiums for retirees are tiered and based upon the premium rates available to active employees. The retiree is responsible for any portion of the premiums not paid by the Employer. The implicit employer subsidy is measured as the expected health care cost per retiree and dependent, less the gross premiums charged by the insurance carrier for that coverage. The subsidy is only measured for retirees and their spouses younger than age 65, at which point such retirees and spouses typically become eligible for Medicare.

*Employees covered by benefit terms.* At June 30, 2018, a total of 154 active employees and 5 retired employees or beneficiaries.

**CITY OF WILSONVILLE, OREGON**  
**Notes to Basic Financial Statements**

*June 30, 2019*

Net OPEB Liability

The City's net OPEB liability was measured as of June 30, 2018, and the total OPEB liability used to calculate the net OPEB liability was determined by an actuarial valuation as of July 1, 2017.

*Actuarial assumptions.* The total OPEB liability as of July 1, 2018 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement, unless otherwise specified:

Valuation date	July 1, 2018
Measurement date	June 30, 2018
Discount rate	3.87 percent, based on a 20 year general bond obligation yield index published by The Bond Buyer.
Inflation	2.50 percent
Salary increases	3.50 percent, including inflation
Health care cost trends	7.00 percent for 2019, fluctuating between 4.75 percent and 6.00 percent through 2066
Mortality rates	RP-2000 healthy white collar male and female mortality tables, set back one year for males. Mortality is projected on a generational basis using Scale BB for males and females.
Actuarial cost method	Entry Age Normal

Changes in Net OPEB Liability

	Total OPEB Liability
Balance as of June 30, 2018	<u>\$541,076</u>
Changes for the year:	
Service cost	38,994
Interest on total OPEB liability	20,121
Effect of changes to benefit terms	-
Effect of economic / demographic gains or losses	38,290
Effect of assumptions changes or inputs	(67,230)
Benefit payments	<u>(36,390)</u>
Net change	<u>(6,213)</u>
Balance as of June 30, 2019	<u><u>\$534,861</u></u>

Changes in assumptions reflect a change in the discount rate from 3.58% in 2018 to 3.87% in 2019.

*Sensitivity of the net OPEB liability to changes in the discount rate.* The following table presents the OPEB liability of the City as well as what the City's net OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower or 1-percentage-point higher than the current discount rate:

	1% Decrease <u>(2.87%)</u>	Discount Rate <u>(3.87%)</u>	1% Increase <u>(4.87%)</u>
Net OPEB liability (asset)	<u>\$574,780</u>	<u>\$534,861</u>	<u>\$498,147</u>

**CITY OF WILSONVILLE, OREGON**  
**Notes to Basic Financial Statements**

*June 30, 2019*

*Sensitivity of the net OPEB liability to changes in the healthcare cost trend rates.* The following table presents the OPEB liability of the City as well as what the City's net OPEB liability would be if it were calculated using healthcare cost trend rates that are 1-percentage-point lower or 1-percentage-point higher than the current healthcare cost trend rates:

	1% Decrease	Healthcare Cost Trend Rate Current (Blended)	1% Increase
Net OPEB liability (asset)	\$485,728	\$534,861	\$592,870

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

For the year ended June 30, 2019, the City recognized OPEB income of \$6,517. At June 30, 2019, the City reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 32,307	\$ -
Change of assumptions	-	78,741
Contributions subsequent to the measurement date	56,323	-
<b>Total</b>	<b>\$ 88,630</b>	<b>\$ 78,741</b>

Deferred outflows of resources related to OPEB of \$56,323 resulting from the City's contributions subsequent to the measurement date will be recognized as a reduction of the net OPEB liability in the year ended June 30, 2019. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

Year Ended June 30:	Amount
2020	\$ (9,307)
2021	(9,307)
2022	(9,307)
2023	(9,307)
2024	(7,394)
Thereafter	(1,812)
Total	<b>\$ (46,434)</b>

General Information about the OPERS RHIA OPEB Plan

*Plan description.* The City contributes to the Oregon Public Employees Retirement Systems' (OPERS) Retiree Health Insurance Account (RHIA) for each of its eligible employees. RHIA a cost-sharing multiple-employer defined benefit postemployment healthcare plan administered by the Oregon Public Employees Retirement Board (OPERB). RHIA pays a monthly contribution toward the cost of Medicare companion health insurance premiums of eligible retirees. ORS 238.420 established this trust fund. Authority to establish and amend the benefit provisions of RHIA reside with the Oregon Legislature. The plan is closed to new entrants hired after August 29, 2003. A comprehensive annual financial report of the funds administered by the OPERB may be obtained by writing to Oregon Public Employees Retirement System, P.O. Box 23700, Tigard, OR 97281-3700 or by accessing the PERS web site at [www.oregon.gov/PERS/](http://www.oregon.gov/PERS/).

**CITY OF WILSONVILLE, OREGON**  
**Notes to Basic Financial Statements**

*June 30, 2019*

*Benefits provided.* Because RHIA was created by enabling legislation (ORS 238.420), contribution requirements of the plan members and the participating employers were established and may be amended only by the Oregon Legislature. ORS require that an amount equal to \$60 or the total monthly cost of Medicare companion health insurance premiums coverage, whichever is less, shall be paid from the RHIA established by the employer, and any monthly cost in excess of \$60 shall be paid by the eligible retired member in the manner provided in ORS 238.410. To be eligible to receive this monthly payment toward the premium cost, the member must: (1) have eight years or more of qualifying service in PERS at the time of retirement or receive a disability allowance as if the member had eight years or more of creditable service in PERS, (2) receive both Medicare Parts A and B coverage, and (3) enroll in a PERS-sponsored health plan. A surviving spouse or dependent of a deceased PERS retiree who was eligible to receive the subsidy is eligible to receive the subsidy if he or she (1) is receiving a retirement benefit or allowance from PERS or (2) was insured at the time the member died and the member retired before May 1, 1991.

*Contributions.* OPERS funding policy provides for employer contributions at actuarially determined rates. These contributions, expressed as a percentage of covered payroll, are intended to accumulate sufficient assets to pay benefits when due. Employer contribution rates for the period were based on the December 31, 2015 actuarial valuation. The rates based on a percentage of payroll, first became effective July 1, 2017. The City's contribution rates for the period were 0.50% for Tier One/Tier Two members, and 0.43% for OPSRP members. The City's contributions to OPERS RHIA for the fiscal year ended June 30, 2019 was approximately \$46,415. Employees are not required to contribute to the RHIA plan.

OPEB Assets, Liabilities, OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

At June 30, 2019, the City reported an asset of \$101,297 for its proportionate share of the collective OPEB asset. The collective net OPEB asset was measured as of June 30, 2018, and the total OPEB asset used to calculate the collective net asset was determined by an actuarial valuation as of December 31, 2016 rolled forward to June 30, 2018. The City's proportion of the collective net OPEB asset was based on a projection of the City's long-term contributions to the RHIA plan relative to the projected contributions of all participating municipalities, actuarially determined. At June 30, 2018, the City's proportion was 0.0907%, which was a decrease of 0.0606% from its proportion of 0.0852% measured as of June 30, 2017.

For the year ended June 30, 2019, the City recognized OPEB income from this plan of \$56,775. At June 30, 2019, the City reported deferred outflows of resources and deferred inflows of resources related to this OPEB plan from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ -	\$ 5,741
Change of assumptions	-	321
Net difference between projected and actual earnings on investments	-	21,839
Changes in proportionate share	-	2,325
Contributions subsequent to the measurement date	46,415	-
<b>Total</b>	<b>\$ 46,415</b>	<b>\$ 30,226</b>

**CITY OF WILSONVILLE, OREGON**  
**Notes to Basic Financial Statements**

*June 30, 2019*

Deferred outflows of resources related to OPEB of \$135,045 resulting from the City's contributions subsequent to the measurement date will be recognized as either a reduction of the net OPEB liability or an increase in the net OPEB asset in the year ended June 30, 2019. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

Year Ended	
June 30:	Amount
2020	\$ (10,427)
2021	(10,169)
2022	(7,460)
2023	(2,170)
2024	-
Thereafter	-
Total	<u>\$ (30,226)</u>

*Actuarial assumptions.* The total OPEB liability was determined by an actuarial valuation as of December 31, 2016, using the following actuarial assumptions, applied to all periods included in the measurement, unless otherwise specified:

Valuation date	December 31, 2016
Measurement date	June 30, 2018
Experience study	2016, published July 26, 2017
Actuarial assumptions:	
Actuarial cost method	Entry Age Normal
Inflation rate	2.50 percent
Long-term expected rate of return	7.20 percent
Discount rate	7.20 percent
Projected salary increases	3.50 percent
Retiree healthcare participation	Healthy retirees: 38%
	Disabled retirees: 20%
Healthcare cost trend rate	Not applicable

Mortality rates	<p>Healthy retirees and beneficiaries:  RP-2000 Sex-distinct, generational per Scale BB, with collar adjustments and set-backs as described in the valuation.</p> <p>Active members:  Mortality rates are a percentage of healthy retiree rates that vary by group, as described in the valuation.</p> <p>Disabled retirees:  Mortality rates are a percentage (70% for males, 95% for females) of the RP-2000 Sex-distinct, generational per Scale BB, disables mortality table.</p>
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**CITY OF WILSONVILLE, OREGON**  
**Notes to Basic Financial Statements**

*June 30, 2019*

*Sensitivity of the City's proportionate share of the net OPEB liability (asset) to changes in the discount rate.* The following presents the City's proportionate share of the net OPEB liability (asset) calculated using the discount rate of 7.20%, as well as what the City's proportionate share of the net OPEB liability (asset) would be if it were calculated using a discount rate that is 1-percentage-point lower (6.20%) or 1-percentage-point higher (8.20%) than the current rate:

	1% Decrease (6.20%)	Current Discount Rate (7.20%)	1% Increase (8.20%)
City's proportionate share of the net pension liability (asset)	\$(58,980)	\$(101,297)	\$(137,317)

*OPEB Plan Fiduciary Net Position.* Detailed information about the pension plan's fiduciary net position is available in the separately issued OPERS financial report.

***Encumbrance Accounting***

All year end outstanding encumbrances lapse at year-end and are re-appropriated as required to the subsequent year.

***GASB Pronouncements Implemented***

GASB Statement 88, "Certain Disclosures Related to Debt, including Direct Borrowings and Direct Placements." The requirements of this Statement will take effect for financial statements starting with the fiscal year that ends June 30, 2019.

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## **REQUIRED SUPPLEMENTARY INFORMATION**

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**CITY OF WILSONVILLE, OREGON**  
**Required Supplemental Other Postemployment Benefit Plans Information**  
*For the year ended June 30, 2019*

**Schedule of Funding Progress and Employer Contributions**  
Other Postemployment Benefit Plans

Actuarial Valuation Date	Actuarial Value of Assets	Funding Progress			Covered Payroll	UAAL as a Percentage of Covered Payroll
		Actuarial Accrued Liability (AAL)	Unfunded AAL (UAAL)	Funded Ratio		
7/1/2016	\$ -	\$ 541,076	\$ 541,076	0%	\$ 9,634,817	5.6%
7/1/2018	-	534,861	534,861	0%	10,148,985	5.3%

**Notes:**

Select actuarial assumptions used: 60% of future male retirees and 35% of future female retirees electing coverage are assumed to cover a spouse as well; males are assumed to be two years older than their female spouses.

**CITY OF WILSONVILLE, OREGON**  
**Required Supplemental Pension Information**  
*For the year ended June 30, 2019*

**Schedule of the City's Proportionate Share of the Net Pension Liability (Asset)**

Oregon Public Employees Retirement System

Last Five Fiscal Years <sup>1</sup>

Fiscal Year Ended June 30	City's proportion of the net pension (asset)/liability	City's proportionate share of the net pension (asset)/liability	City's covered payroll	City's proportionate share of the net pension (asset)/liability as a percentage of covered payroll	Plan fiduciary net position as a percentage of total pension (asset)/liability
2015	0.11398347	\$ (2,583,680)	\$ 8,598,801	-30.0%	103.6%
2016	0.12604368	7,236,749	8,784,354	82.4%	91.9%
2017	0.11160605	16,754,659	9,227,258	181.6%	80.5%
2018	0.10356109	13,960,074	8,775,960	159.1%	83.1%
2019	0.09268392	14,040,393	9,634,817	145.7%	82.1%

<sup>1</sup> 10-year trend information required by GASB Statement 68 will be presented prospectively as it becomes available.

**Schedule of the the City's Contributions**

Oregon Public Employees Retirement System

Last Five Fiscal Years <sup>1</sup>

Fiscal Year Ended June 30	Contractually required contributions	Actual contribution	Contribution deficiency (excess)	City's covered payroll	Actual contributions as a percentage of covered payroll
2015	\$ 967,083	\$ (967,083)	\$ -	\$ 8,784,354	11.0%
2016	1,207,398	(1,207,398)	-	9,227,258	13.1%
2017	1,141,080	(1,141,080)	-	8,775,960	13.0%
2018	1,495,817	(1,495,817)	-	9,634,817	15.5%
2019	1,604,670	(1,604,670)	-	10,148,985	15.8%

<sup>1</sup> 10-year trend information required by GASB Statement 68 will be presented prospectively as it becomes available.

**CITY OF WILSONVILLE, OREGON**  
**General Fund**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances -**  
**Budget and Actual**  
*For the year ended June 30, 2019*

	Budgeted Amounts		Actual Amounts Budgetary Basis	Variance With Final Budget Positive (Negative)
	Original	Final		
<b>REVENUES</b>				
Taxes	\$ 11,213,487	\$ 11,213,487	\$ 11,129,285	\$ (84,202)
Intergovernmental	2,141,825	2,141,825	2,296,716	154,891
Licenses and permits	176,510	176,510	193,981	17,471
Charges for services	753,480	753,480	818,840	65,360
Fines and forfeitures	315,000	315,000	316,475	1,475
Investment revenue	206,000	206,000	583,441	377,441
Other revenues	151,100	151,100	181,260	30,160
Total revenues	<u>14,957,402</u>	<u>14,957,402</u>	<u>15,519,998</u>	<u>562,596</u>
<b>EXPENDITURES</b>				
Administration	1,564,669	1,652,141	1,442,834	209,307
Finance	1,549,991	1,540,941	1,267,589	273,352
Information systems	1,230,185	1,298,685	1,071,756	226,929
Legal	601,038	601,038	588,570	12,468
Human resources	817,774	817,774	713,018	104,756
Law enforcement	4,998,790	4,995,140	4,478,657	516,483
Municipal court	225,486	225,486	193,890	31,596
Public works administration	631,517	627,867	537,889	89,978
Building maintenance	1,024,469	1,101,155	1,033,800	67,355
Parks maintenance	1,441,782	1,437,962	1,320,513	117,449
Parks and recreation	1,653,023	1,647,403	1,474,516	172,887
Library	2,046,851	2,030,071	1,948,108	81,963
Contingency	9,910,447	9,686,958	-	9,686,958
Total expenditures	<u>27,696,022</u>	<u>27,662,621</u>	<u>16,071,140</u>	<u>11,591,481</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(12,738,620)</u>	<u>(12,705,219)</u>	<u>(551,142)</u>	<u>12,154,077</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Proceeds of interfund loan	3,406,020	3,406,020	3,406,020	-
Payment of interfund loan	(3,000,000)	(3,000,000)	(3,000,000)	-
Transfers in	3,262,875	3,369,303	3,225,925	(143,378)
Transfers out	(4,412,171)	(4,552,000)	(1,986,846)	2,565,154
Total other financing sources (uses)	<u>(743,276)</u>	<u>(776,677)</u>	<u>1,645,099</u>	<u>2,421,776</u>
Net change in fund balances	<u>(13,481,896)</u>	<u>(13,481,896)</u>	<u>1,093,957</u>	<u>14,575,853</u>
Fund balances - beginning	<u>16,150,896</u>	<u>16,150,896</u>	<u>18,049,595</u>	<u>1,898,699</u>
Fund balances - ending	<u>\$ 2,669,000</u>	<u>\$ 2,669,000</u>	<u>\$ 19,143,552</u>	<u>\$ 16,474,552</u>

**CITY OF WILSONVILLE, OREGON**  
**Transit Fund**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances -**  
**Budget and Actual**  
*For the year ended June 30, 2019*

	<u>Budgeted Amounts</u>		<u>Actual Amounts Budgetary Basis</u>	<u>Variance With Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>REVENUES</b>				
Taxes	\$ 5,006,000	\$ 5,006,000	\$ 5,026,869	\$ 20,869
Intergovernmental	1,014,635	2,549,740	3,381,180	831,440
Charges for services	185,000	185,000	206,399	21,399
Investment revenue	41,050	41,050	119,606	78,556
Other revenues	14,000	14,000	34,407	20,407
Total revenues	<u>6,260,685</u>	<u>7,795,790</u>	<u>8,768,461</u>	<u>972,671</u>
<b>EXPENDITURES</b>				
Transit	6,065,259	7,595,094	7,188,035	407,059
Contingency	<u>1,748,464</u>	<u>1,753,734</u>	-	<u>1,753,734</u>
Total expenditures	<u>7,813,723</u>	<u>9,348,828</u>	<u>7,188,035</u>	<u>2,160,793</u>
Excess (deficiency) of revenues over (under) expenditures	(1,553,038)	(1,553,038)	1,580,426	3,133,464
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers out	<u>(669,002)</u>	<u>(669,002)</u>	<u>(577,729)</u>	<u>91,273</u>
Net change in fund balances	(2,222,040)	(2,222,040)	1,002,697	3,224,737
Fund balances - beginning	<u>3,310,640</u>	<u>3,310,640</u>	<u>3,592,929</u>	<u>282,289</u>
Fund balances - ending	<u>\$ 1,088,600</u>	<u>\$ 1,088,600</u>	<u>\$ 4,595,626</u>	<u>\$ 3,507,026</u>



**CITY OF WILSONVILLE, OREGON**  
**Notes to Required Supplemental Information**  
*For the year ended June 30, 2019*

**1. Budget to GAAP Reconciliation**

Sections of Oregon Revised Statements (Oregon Budget Law) require most transactions be budgeted on the modified accrual basis of accounting. However, there are certain transactions where statutory budget requirements conflict with generally accepted accounting principles (GAAP).

The following discusses the differences between the budget basis and GAAP basis of accounting for the General Fund and the Transit Fund.

	<b>General Fund</b>	<b>Transit Fund</b>
Net change in fund balance - budget basis	\$ 1,093,957	\$ 1,002,697
 <i>Budgeted resources not qualifying as revenues or other financing sources under GAAP:</i>		
Repayment of interfund loans are treated as transfers on a budgetary basis and as receivable on a GAAP basis.	(401,990)	-
Indirect and other cost reimbursements received are reported as revenues or other financing sources on a budget basis. Such receipts are reclassified as a reduction of expenditures on a GAAP basis.	(3,169,925)	536,850
 <i>Budgeted expenditures not qualifying as expenditures or other financing uses under GAAP:</i>		
Indirect and other costs reimbursed are reported as expenditures on a budget basis. Such disbursements are reclassified as a reduction of revenues and other financing sources on a GAAP basis.	3,169,925	(536,850)
Net change in fund balance - GAAP basis	\$ 691,967	\$ 1,002,697

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## OTHER SUPPLEMENTARY INFORMATION

- **Combining Statements - Nonmajor Governmental Funds**
- **Budgetary Comparison Schedules**
- **Other Financial Schedules**





# COMBINING STATEMENTS

## Non-Major Governmental Funds

### Special Revenue Funds

Special revenue funds are used to account for specific revenues that are restricted to expenditure for particular purposes.

#### ***Building Inspections***

Accounts for the administrative and enforcement of building codes.

#### ***Community Development***

Accounts for activities related to civil engineering, planning, urban renewal management, stormwater management and natural resources.

#### ***Road Operating***

Accounts for revenues from gasoline tax apportionments from the State of Oregon that are used for the repair and maintenance associated with streets.

#### ***Road Maintenance Regulatory***

Accounts for a special fee on commercial and residential dwellings to be used for major road repairs and reconstruction.

### Debt Service Funds

Debt service funds are used to account for the debt sold to finance designated street and utility improvements and/or major projects.

#### ***Urban Renewal - Coffee Creek Plan Debt Service Fund***

Accounts for the payment of principal and interest on Urban Renewal Coffee Creek Plan Bonds. Resources are provided from tax increment proceeds and interest earnings.

### Capital Project Funds

Capital project funds are used to account for the acquisition and construction of major capital facilities other than those financed by proprietary funds and trust funds.

#### ***Building Projects***

Accounts for acquisition and development and redevelopment of public facilities. Improvements are paid from grants, interfund transfers, and issuance of debt.

#### ***Park Projects***

Accounts for acquisition and development of parks and open spaces that are paid from system development charges, donations, grants, and transfers from operating funds.

#### ***Street Development Charges***

Accounts for collection of system development charges from new residential and commercial construction. Proceeds are used to pay for infrastructure expansion.

#### ***Washington County Transportation Development Tax***

Accounts for collection of Washington County development tax from new residential and commercial construction. Proceeds are used to pay for development within Washington County portion of Wilsonville.

#### ***Frog Pond West***

Accounts for collection of system development charges from new residential and commercial construction. Proceeds are used to pay for infrastructure expansion.

#### ***Park Development Charges***

Accounts for collection of system development charges from new residential and commercial construction. Proceeds are used to pay for parks infrastructure expansion.

#### ***Urban Renewal - Year 2000 Plan Capital Projects***

Accounts for acquisition, construction, and improvements within the district that are financed from the issuance of debt and interest earnings.

#### ***Urban Renewal - Year 2000 Plan Program Income***

Accounts for the less restricted, non bond proceed, income related to the Year 2000 Urban Renewal District. Includes revenue such as reimbursements, loan repayments, and land sales.

#### ***Urban Renewal - West Side Plan Capital Projects***

Accounts for the construction or reconstruction of capital projects within the boundaries of the West Side Urban Renewal District. These improvements are paid from the issuance of debt and revenues from property taxes and interest earnings.

#### ***Urban Renewal - West Side Plan Program Income***

Accounts for the less restricted, non bond proceed, income related to the West Side Urban Renewal District. Includes revenue such as reimbursements, loan repayments, and land sales.

#### ***Urban Renewal - Coffee Creek Plan Capital Projects***

Accounts for acquisition, construction, and improvements within the district that are financed from the issuance of debt and interest earnings.

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**CITY OF WILSONVILLE, OREGON**

**Nonmajor Governmental Funds**

**Combining Balance Sheet**

*June 30, 2019*

	<b>Combined Nonmajor Special Revenue Funds</b>	<b>Urban Renewal Coffee Creek Debt Service</b>	<b>Combined Nonmajor Capital Projects Funds</b>	<b>Total Nonmajor Governmental Funds</b>
<b>ASSETS</b>				
Cash and investments	\$ 12,478,848	\$ -	\$ 10,206,588	\$ 22,685,436
Restricted cash and investments	278,364	458,596	13,243,176	13,980,136
Receivables:				
Interest receivable	50,526	17	61,198	111,741
Accounts receivable	343,117	-	1,000,000	1,343,117
Taxes receivable	-	3,859	-	3,859
Total assets	<u>\$ 13,150,855</u>	<u>\$ 462,472</u>	<u>\$ 24,510,962</u>	<u>\$ 38,124,289</u>
<b>LIABILITIES</b>				
Accounts payable	\$ 307,752	\$ -	\$ 421,621	\$ 729,373
Other accrued liabilities	231,293	-	-	231,293
Deposits	278,364	-	-	278,364
Unearned revenue	40,345	-	-	40,345
Development charge payable	-	-	1,263,395	1,263,395
Total liabilities	<u>857,754</u>	<u>-</u>	<u>1,685,016</u>	<u>2,542,770</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Unavailable revenue - property taxes	<u>-</u>	<u>2,630</u>	<u>-</u>	<u>2,630</u>
<b>FUND BALANCES</b>				
Restricted	-	459,842	14,292,989	14,752,831
Committed	2,021,800	-	-	2,021,800
Assigned	10,271,301	-	8,532,957	18,804,258
Total fund balances	<u>12,293,101</u>	<u>459,842</u>	<u>22,825,946</u>	<u>35,578,889</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 13,150,855</u>	<u>\$ 462,472</u>	<u>\$ 24,510,962</u>	<u>\$ 38,124,289</u>

**CITY OF WILSONVILLE, OREGON**  
**Nonmajor Special Revenue Funds**  
**Combining Balance Sheet**  
*June 30, 2019*

	<b>Building Inspection</b>	<b>Community Development</b>	<b>Road Operating</b>	<b>Road Maintenance Regulatory</b>	<b>Total</b>
<b>ASSETS</b>					
Cash and investments	\$ 3,517,863	\$ 2,691,692	\$ 1,928,398	\$ 4,340,895	\$ 12,478,848
Restricted cash and investments	-	278,364	-	-	278,364
Receivables:					
Interest receivable	23,594	14,463	-	12,469	50,526
Accounts receivable	-	-	168,154	174,963	343,117
Total assets	<u>\$ 3,541,457</u>	<u>\$ 2,984,519</u>	<u>\$ 2,096,552</u>	<u>\$ 4,528,327</u>	<u>\$ 13,150,855</u>
<b>LIABILITIES</b>					
Accounts payable	\$ 161,234	\$ 68,320	\$ 78,198	\$ -	\$ 307,752
Other accrued liabilities	27,174	193,775	10,344	-	231,293
Deposits	-	278,364	-	-	278,364
Unearned revenue	40,345	-	-	-	40,345
Total liabilities	<u>228,753</u>	<u>540,459</u>	<u>88,542</u>	<u>-</u>	<u>857,754</u>
<b>FUND BALANCES</b>					
Committed	243,600	778,200	500,000	500,000	2,021,800
Assigned	3,069,104	1,665,860	1,508,010	4,028,327	10,271,301
Total fund balances	<u>3,312,704</u>	<u>2,444,060</u>	<u>2,008,010</u>	<u>4,528,327</u>	<u>12,293,101</u>
Total liabilities and fund balances	<u>\$ 3,541,457</u>	<u>\$ 2,984,519</u>	<u>\$ 2,096,552</u>	<u>\$ 4,528,327</u>	<u>\$ 13,150,855</u>



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**CITY OF WILSONVILLE, OREGON**  
**Nonmajor Capital Project Funds**  
**Combining Balance Sheet**  
*June 30, 2019*

	<b>Building Projects</b>	<b>Park Projects</b>	<b>Street Development Charges</b>	<b>Washington County Transportation Development Tax</b>	<b>Frog Pond West</b>
<b>ASSETS</b>					
Cash and investments	\$ 304,652	\$ 577,223	\$ -	\$ -	\$ -
Restricted cash and investments	-	-	7,723,937	342,373	266,889
Receivables:					
Interest receivable	-	-	23,491	-	-
Accounts receivable	-	-	-	-	-
<b>Total assets</b>	<b>\$ 304,652</b>	<b>\$ 577,223</b>	<b>\$ 7,747,428</b>	<b>\$ 342,373</b>	<b>\$ 266,889</b>
<b>LIABILITIES</b>					
Accounts payable	\$ 89,884	\$ 266,146	\$ -	\$ -	\$ -
Development charge payable	-	-	-	-	-
<b>Total liabilities</b>	<b>89,884</b>	<b>266,146</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>FUND BALANCES</b>					
Restricted	-	-	7,747,428	342,373	266,889
Assigned	214,768	311,077	-	-	-
<b>Total fund balances</b>	<b>214,768</b>	<b>311,077</b>	<b>7,747,428</b>	<b>342,373</b>	<b>266,889</b>
<b>Total liabilities and     fund balances</b>	<b>\$ 304,652</b>	<b>\$ 577,223</b>	<b>\$ 7,747,428</b>	<b>\$ 342,373</b>	<b>\$ 266,889</b>

Continued on next page

**CITY OF WILSONVILLE, OREGON**  
**Nonmajor Capital Project Funds**  
**Combining Balance Sheet (continued)**  
*June 30, 2019*

Park Development Charges	Urban Renewal Year 2000 Capital Projects	Urban Renewal Year 2000 Program Income	Urban Renewal West Side Capital Projects	Urban Renewal West Side Program Income	Urban Renewal Coffee Creek Capital Projects	Total
\$ -	\$ 2,583,846	\$ 714,266	\$ 2,043,980	\$ 205,576	\$ 3,777,045	\$ 10,206,588
4,909,977	-	-	-	-	-	13,243,176
26,322	6,659	-	3,651	-	1,075	61,198
1,000,000	-	-	-	-	-	1,000,000
<u>\$ 5,936,299</u>	<u>\$ 2,590,505</u>	<u>\$ 714,266</u>	<u>\$ 2,047,631</u>	<u>\$ 205,576</u>	<u>\$ 3,778,120</u>	<u>\$ 24,510,962</u>
\$ -	\$ 48,862	\$ -	\$ -	\$ 16,729	\$ -	\$ 421,621
-	-	-	1,263,395	-	-	1,263,395
-	48,862	-	1,263,395	16,729	-	1,685,016
5,936,299	-	-	-	-	-	14,292,989
-	2,541,643	714,266	784,236	188,847	3,778,120	8,532,957
<u>5,936,299</u>	<u>2,541,643</u>	<u>714,266</u>	<u>784,236</u>	<u>188,847</u>	<u>3,778,120</u>	<u>22,825,946</u>
<u>\$ 5,936,299</u>	<u>\$ 2,590,505</u>	<u>\$ 714,266</u>	<u>\$ 2,047,631</u>	<u>\$ 205,576</u>	<u>\$ 3,778,120</u>	<u>\$ 24,510,962</u>

**CITY OF WILSONVILLE, OREGON**  
**Nonmajor Governmental Funds**  
**Combining Statement of Revenues, Expenditures, and Changes in Fund Balances**  
*For the year ended June 30, 2019*

	<b>Combined Nonmajor Special Revenue Funds</b>	<b>Urban Renewal Coffee Creek Debt Service</b>	<b>Combined Nonmajor Capital Project Funds</b>	<b>Total Nonmajor Governmental Funds</b>
<b>REVENUES</b>				
Taxes	\$ -	\$ 247,708	\$ -	\$ 247,708
Intergovernmental	1,865,999	-	153,666	2,019,665
Licenses and permits	1,935,108	-	382,037	2,317,145
Charges for services	2,706,701	-	-	2,706,701
System development charges	-	-	2,811,839	2,811,839
Investment revenue	377,231	4,530	586,304	968,065
Other revenues	4,910	-	149,452	154,362
Total revenues	<u>6,889,949</u>	<u>252,238</u>	<u>4,083,298</u>	<u>11,225,485</u>
<b>EXPENDITURES</b>				
Current operating:				
General government	700,614	-	63,042	763,656
Public works	1,017,577	-	-	1,017,577
Community development	2,795,019	-	1,619,636	4,414,655
Debt service:				
Interest	1,449	-	-	1,449
Capital outlay	145,012	-	6,860,898	7,005,910
Total expenditures	<u>4,659,671</u>	<u>-</u>	<u>8,543,576</u>	<u>13,203,247</u>
Excess (deficiency) of revenues over (under) expenditures	<u>2,230,278</u>	<u>252,238</u>	<u>(4,460,278)</u>	<u>(1,977,762)</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Issuance of long-term debt	-	-	3,800,000	3,800,000
Transfers in	418,070	-	5,611,300	6,029,370
Transfers out	(591,320)	-	(1,631,393)	(2,222,713)
Total other financing sources (uses)	<u>(173,250)</u>	<u>-</u>	<u>7,779,907</u>	<u>7,606,657</u>
Net change in fund balances	2,057,028	252,238	3,319,629	5,628,895
Fund balances - beginning	<u>10,236,073</u>	<u>207,604</u>	<u>19,506,317</u>	<u>29,949,994</u>
Fund balances - ending	<u>\$ 12,293,101</u>	<u>\$ 459,842</u>	<u>\$ 22,825,946</u>	<u>\$ 35,578,889</u>

**CITY OF WILSONVILLE, OREGON**  
**Nonmajor Special Revenue Funds**  
**Combining Statement of Revenues, Expenditures, and Changes in Fund Balances**  
*For the year ended June 30, 2019*

	<b>Building Inspections</b>	<b>Community Development</b>	<b>Road Operating</b>	<b>Road Maintenance Regulatory</b>	<b>Nonmajor Special Revenue Total</b>
<b>REVENUES</b>					
Intergovernmental	\$ -	\$ -	\$ 1,865,999	\$ -	\$ 1,865,999
Licenses and permits	833,098	1,102,010	-	-	1,935,108
Charges for services	8,600	827,761	-	1,870,340	2,706,701
Investment revenue	129,798	103,253	44,380	99,800	377,231
Other revenues	532	919	3,459	-	4,910
Total revenues	<u>972,028</u>	<u>2,033,943</u>	<u>1,913,838</u>	<u>1,970,140</u>	<u>6,889,949</u>
<b>EXPENDITURES</b>					
Current operating:					
General government	187,733	416,834	96,047	-	700,614
Public works	20,867	83,466	913,244	-	1,017,577
Community development	1,105,726	1,689,293	-	-	2,795,019
Debt service:					
Interest	-	-	1,449	-	1,449
Capital outlay	-	25,941	119,071	-	145,012
Total expenditures	<u>1,314,326</u>	<u>2,215,534</u>	<u>1,129,811</u>	<u>-</u>	<u>4,659,671</u>
Excess (deficiency) of revenues over (under) expenditures	(342,298)	(181,591)	784,027	1,970,140	2,230,278
<b>OTHER FINANCING SOURCES (USES)</b>					
Transfers in	-	418,070	-	-	418,070
Transfers out	(62,681)	(14,400)	(189,027)	(325,212)	(591,320)
Total other financing sources (uses)	<u>(62,681)</u>	<u>403,670</u>	<u>(189,027)</u>	<u>(325,212)</u>	<u>(173,250)</u>
Net change in fund balances	(404,979)	222,079	595,000	1,644,928	2,057,028
Fund balances - beginning	<u>3,717,683</u>	<u>2,221,981</u>	<u>1,413,010</u>	<u>2,883,399</u>	<u>10,236,073</u>
Fund balances - ending	<u>\$ 3,312,704</u>	<u>\$ 2,444,060</u>	<u>\$ 2,008,010</u>	<u>\$ 4,528,327</u>	<u>\$ 12,293,101</u>

**CITY OF WILSONVILLE, OREGON**  
**Nonmajor Capital Projects Funds**  
**Combining Statement of Revenues, Expenditures, and Changes in Fund Balances**  
*For the year ended June 30, 2019*

	<b>Building Projects</b>	<b>Park Projects</b>	<b>Street Development Charges</b>	<b>Washington County Transportation Development Tax</b>	<b>Frog Pond West</b>
<b>REVENUES</b>					
Intergovernmental	\$ 153,666	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	116,468	-	-	265,569
System development charges	-	-	2,300,483	-	-
Investment revenue	5,146	5,607	190,320	8,933	1,320
Other revenues	-	-	-	-	-
Total revenues	<u>158,812</u>	<u>122,075</u>	<u>2,490,803</u>	<u>8,933</u>	<u>266,889</u>
<b>EXPENDITURES</b>					
Current operating:					
General government	2,084	60,958	-	-	-
Community development	18,189	155,988	14,300	-	-
Capital outlay	655,281	1,873,454	-	-	-
Total expenditures	<u>675,554</u>	<u>2,090,400</u>	<u>14,300</u>	<u>-</u>	<u>-</u>
Excess (deficiencies) of revenues over (under) expenditures	<u>(516,742)</u>	<u>(1,968,325)</u>	<u>2,476,503</u>	<u>8,933</u>	<u>266,889</u>
<b>OTHER FINANCING SOURCES (USES)</b>					
Issuance of debt	-	-	-	-	-
Transfers in	521,888	2,089,412	-	-	-
Transfers out	-	-	323,552	-	-
Total other financing sources (uses)	<u>521,888</u>	<u>2,089,412</u>	<u>323,552</u>	<u>-</u>	<u>-</u>
Net change in fund balances	5,146	121,087	2,800,055	8,933	266,889
Fund balances - beginning	<u>209,622</u>	<u>189,990</u>	<u>4,947,373</u>	<u>333,440</u>	<u>-</u>
Fund balances - ending	<u>\$ 214,768</u>	<u>\$ 311,077</u>	<u>\$ 7,747,428</u>	<u>\$ 342,373</u>	<u>\$ 266,889</u>

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**CITY OF WILSONVILLE, OREGON**  
**Nonmajor Capital Projects Funds**  
**Combining Statement of Revenues, Expenditures, and Changes in Fund Balances (continued)**  
*For the year ended June 30, 2019*

Park Development Charges	Urban Renewal Year 2000 Capital Projects	Urban Renewal Year 2000 Program Income	Urban Renewal West Side Capital Projects	Urban Renewal West Side Program Income	Urban Renewal Coffee Creek Capital Projects	Nonmajor Capital Projects Total
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 153,666
-	-	-	-	-	-	382,037
511,356	-	-	-	-	-	2,811,839
181,715	76,360	48,297	25,156	41,417	2,033	586,304
-	-	149,452	-	-	-	149,452
<u>693,071</u>	<u>76,360</u>	<u>197,749</u>	<u>25,156</u>	<u>41,417</u>	<u>2,033</u>	<u>4,083,298</u>
-	-	-	-	-	-	63,042
3,960	626,878	20,037	678,364	78,007	23,913	1,619,636
-	95,500	1,591,749	750,000	1,894,914	-	6,860,898
<u>3,960</u>	<u>722,378</u>	<u>1,611,786</u>	<u>1,428,364</u>	<u>1,972,921</u>	<u>23,913</u>	<u>8,543,576</u>
<u>689,111</u>	<u>(646,018)</u>	<u>(1,414,037)</u>	<u>(1,403,208)</u>	<u>(1,931,504)</u>	<u>(21,880)</u>	<u>(4,460,278)</u>
-	-	-	-	-	3,800,000	3,800,000
-	-	-	3,000,000	-	-	5,611,300
<u>(1,954,945)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(1,631,393)</u>
<u>(1,954,945)</u>	<u>-</u>	<u>-</u>	<u>3,000,000</u>	<u>-</u>	<u>3,800,000</u>	<u>7,779,907</u>
(1,265,834)	(646,018)	(1,414,037)	1,596,792	(1,931,504)	3,778,120	3,319,629
<u>7,202,133</u>	<u>3,187,661</u>	<u>2,128,303</u>	<u>(812,556)</u>	<u>2,120,351</u>	<u>-</u>	<u>19,506,317</u>
<u>\$ 5,936,299</u>	<u>\$ 2,541,643</u>	<u>\$ 714,266</u>	<u>\$ 784,236</u>	<u>\$ 188,847</u>	<u>\$ 3,778,120</u>	<u>\$ 22,825,946</u>

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**SCHEDULE OF REVENUES,  
EXPENDITURES  
AND CHANGES IN FUND BALANCES -  
BUDGET AND ACTUAL**

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**Governmental Funds**

***Special Revenue Funds***

- Building Inspection
- Community Development
- Road Operating
- Road Maintenance Regulatory

***Debt Service Funds***

- Urban Renewal - Year 2000 Plan
- Urban Renewal - West Side Plan
- Urban Renewal - Coffee Creek Plan

***Capital Project Funds***

- Street
- Building
- Park
- Street Development
- Washington County Transportation Development
- Frog Pond West
- Park Development
- Urban Renewal - Year 2000 Plan
- Urban Renewal - Year 2000 Plan Program Income
- Urban Renewal - West Side Plan
- Urban Renewal - West Side Plan Program Income
- Urban Renewal - Coffee Creek Plan

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**CITY OF WILSONVILLE, OREGON**  
**Building Inspection Fund**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances -**  
**Budget and Actual**  
*For the year ended June 30, 2019*

	<b>Budgeted Amounts</b>		<b>Actual Amounts Budgetary Basis</b>	<b>Variance With Final Budget Positive (Negative)</b>
	<b>Original</b>	<b>Final</b>		
<b>REVENUES</b>				
Licenses and permits	\$ 1,135,000	\$ 1,135,000	\$ 833,098	\$ (301,902)
Charges for services	8,600	8,600	8,600	-
Investment revenue	56,650	56,650	129,798	73,148
Other revenues	-	-	532	532
Total revenues	<u>1,200,250</u>	<u>1,200,250</u>	<u>972,028</u>	<u>(228,222)</u>
<b>EXPENDITURES</b>				
Building inspection	1,217,651	1,217,651	1,058,873	158,778
Contingency	2,533,820	2,535,049	-	2,535,049
Total expenditures	<u>3,751,471</u>	<u>3,752,700</u>	<u>1,058,873</u>	<u>2,693,827</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(2,551,221)</u>	<u>(2,552,450)</u>	<u>(86,845)</u>	<u>2,465,605</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	36,472	37,701	37,342	(359)
Transfers out	(900,660)	(900,660)	(355,476)	545,184
Total other financing sources (uses)	<u>(864,188)</u>	<u>(862,959)</u>	<u>(318,134)</u>	<u>544,825</u>
Net change in fund balances	(3,415,409)	(3,415,409)	(404,979)	3,010,430
Fund balances - beginning	<u>3,659,009</u>	<u>3,659,009</u>	<u>3,717,683</u>	<u>58,674</u>
Fund balances - ending	<u>\$ 243,600</u>	<u>\$ 243,600</u>	<u>\$ 3,312,704</u>	<u>\$ 3,069,104</u>

**CITY OF WILSONVILLE, OREGON**  
**Community Development Fund**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances -**  
**Budget and Actual**  
*For the year ended June 30, 2019*

	<b>Budgeted Amounts</b>		<b>Actual Amounts Budgetary Basis</b>	<b>Variance With Final Budget Positive (Negative)</b>
	<b>Original</b>	<b>Final</b>		
<b>REVENUES</b>				
Licenses and permits	608,980	608,980	1,102,010	493,030
Charges for services	797,682	974,732	827,761	(146,971)
Investment revenue	39,140	39,140	103,253	64,113
Other revenues	200	200	919	719
Total revenues	<u>1,508,502</u>	<u>1,685,552</u>	<u>2,033,943</u>	<u>348,391</u>
<b>EXPENDITURES</b>				
Community development administration	968,288	958,878	941,627	17,251
Engineering	1,726,446	1,726,446	1,287,875	438,571
Planning	1,223,925	1,223,925	818,061	405,864
Contingency	1,571,741	2,084,278	-	2,084,278
Total expenditures	<u>5,490,400</u>	<u>5,993,527</u>	<u>3,047,563</u>	<u>2,945,964</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(3,981,898)</u>	<u>(4,307,975)</u>	<u>(1,013,620)</u>	<u>3,294,355</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	2,899,090	3,225,167	1,786,871	(1,438,296)
Transfers out	(551,172)	(551,172)	(551,172)	-
Total other financing sources (uses)	<u>2,347,918</u>	<u>2,673,995</u>	<u>1,235,699</u>	<u>(1,438,296)</u>
Net change in fund balances	(1,633,980)	(1,633,980)	222,079	1,856,059
Fund balances - beginning	<u>2,412,180</u>	<u>2,412,180</u>	<u>2,221,981</u>	<u>(190,199)</u>
Fund balances - ending	<u>\$ 778,200</u>	<u>\$ 778,200</u>	<u>\$ 2,444,060</u>	<u>\$ 1,665,860</u>

**CITY OF WILSONVILLE, OREGON**  
**Road Operating Fund**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances -**  
**Budget and Actual**  
*For the year ended June 30, 2019*

	<b>Budgeted Amounts</b>		<b>Actual Amounts Budgetary Basis</b>	<b>Variance With Final Budget Positive (Negative)</b>
	<b>Original</b>	<b>Final</b>		
<b>REVENUES</b>				
Intergovernmental	\$ 1,642,800	\$ 1,642,800	\$ 1,865,999	\$ 223,199
Investment revenue	17,510	17,510	44,380	26,870
Other revenues	2,000	2,000	3,459	1,459
Total revenues	<u>1,662,310</u>	<u>1,662,310</u>	<u>1,913,838</u>	<u>251,528</u>
<b>EXPENDITURES</b>				
Road operating	954,783	954,783	908,382	46,401
Debt service:				
Principal	80,000	80,000	79,997	3
Interest	2,000	2,000	1,449	551
Contingency	531,235	493,419	-	493,419
Total expenditures	<u>1,568,018</u>	<u>1,530,202</u>	<u>989,828</u>	<u>540,374</u>
Excess (deficiency) of revenues over (under) expenditures	<u>94,292</u>	<u>132,108</u>	<u>924,010</u>	<u>791,902</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers out	<u>(659,035)</u>	<u>(696,851)</u>	<u>(329,010)</u>	<u>367,841</u>
Net change in fund balances	(564,743)	(564,743)	595,000	1,159,743
Fund balances - beginning	<u>1,064,743</u>	<u>1,064,743</u>	<u>1,413,010</u>	<u>348,267</u>
Fund balances - ending	<u>\$ 500,000</u>	<u>\$ 500,000</u>	<u>\$ 2,008,010</u>	<u>\$ 1,508,010</u>

**CITY OF WILSONVILLE, OREGON**  
**Road Maintenance Regulatory Fund**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances -**  
**Budget and Actual**  
*For the year ended June 30, 2019*

	<b>Budgeted Amounts</b>		<b>Actual Amounts Budgetary Basis</b>	<b>Variance With Final Budget Positive (Negative)</b>
	<b>Original</b>	<b>Final</b>		
<b>REVENUES</b>				
Charges for services	\$ 1,792,369	\$ 1,792,369	\$ 1,870,340	\$ 77,971
Investment revenue	27,268	27,268	99,800	72,532
Total revenues	<u>1,819,637</u>	<u>1,819,637</u>	<u>1,970,140</u>	<u>150,503</u>
<b>EXPENDITURES</b>				
Contingency	<u>1,193,040</u>	<u>1,065,098</u>	-	<u>1,065,098</u>
Excess (deficiency) of revenues over (under) expenditures	626,597	754,539	1,970,140	1,215,601
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers out	<u>(2,818,993)</u>	<u>(2,946,935)</u>	<u>(325,212)</u>	<u>2,621,723</u>
Net change in fund balances	(2,192,396)	(2,192,396)	1,644,928	3,837,324
Fund balances - beginning	<u>2,692,396</u>	<u>2,692,396</u>	<u>2,883,399</u>	<u>191,003</u>
Fund balances - ending	<u>\$ 500,000</u>	<u>\$ 500,000</u>	<u>\$ 4,528,327</u>	<u>\$ 4,028,327</u>

**CITY OF WILSONVILLE, OREGON**  
**Urban Renewal - Year 2000 Plan Debt Service Fund**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances -**  
**Budget and Actual**  
*For the year ended June 30, 2019*

	<b>Budgeted Amounts</b>		<b>Actual Amounts Budgetary Basis</b>	<b>Variance With Final Budget Positive (Negative)</b>
	<b>Original</b>	<b>Final</b>		
<b>REVENUES</b>				
Taxes	\$ 4,075,000	\$ 4,075,000	\$ 4,204,610	\$ 129,610
Investment revenue	188,000	188,000	277,548	89,548
Total revenues	<u>4,263,000</u>	<u>4,263,000</u>	<u>4,482,158</u>	<u>219,158</u>
<b>EXPENDITURES</b>				
Debt service:				
Principal	5,000,000	5,000,000	360,000	4,640,000
Interest	900,000	900,000	234,388	665,612
Contingency	2,500,000	2,500,000	-	2,500,000
Total expenditures	<u>8,400,000</u>	<u>8,400,000</u>	<u>594,388</u>	<u>7,805,612</u>
Excess (deficiency) of revenues over (under) expenditures	(4,137,000)	(4,137,000)	3,887,770	8,024,770
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers out	<u>(88,000)</u>	<u>(88,000)</u>	-	<u>88,000</u>
Net change in fund balances	(4,225,000)	(4,225,000)	3,887,770	8,112,770
Fund balances - beginning	<u>9,416,801</u>	<u>9,416,801</u>	<u>9,331,877</u>	<u>(84,924)</u>
Fund balances - ending	<u>\$ 5,191,801</u>	<u>\$ 5,191,801</u>	<u>\$ 13,219,647</u>	<u>\$ 8,027,846</u>

**CITY OF WILSONVILLE, OREGON**  
**Urban Renewal - West Side Plan Debt Service Fund**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances -**  
**Budget and Actual**  
*For the year ended June 30, 2019*

	<b>Budgeted Amounts</b>		<b>Actual Amounts Budgetary Basis</b>	<b>Variance With Final Budget Positive (Negative)</b>
	<b>Original</b>	<b>Final</b>		
<b>REVENUES</b>				
Taxes	\$ 5,080,000	\$ 5,080,000	\$ 5,192,879	\$ 112,879
Investment revenue	95,790	95,790	328,027	232,237
Total revenues	<u>5,175,790</u>	<u>5,175,790</u>	<u>5,520,906</u>	<u>345,116</u>
<b>EXPENDITURES</b>				
Debt service:				
Principal	4,901,018	4,901,018	4,899,985	1,033
Interest	962,914	962,914	959,176	3,738
Contingency	<u>8,272,714</u>	<u>8,272,714</u>	-	<u>8,272,714</u>
Total expenditures	<u>14,136,646</u>	<u>14,136,646</u>	<u>5,859,161</u>	<u>8,277,485</u>
Net change in fund balances	(8,960,856)	(8,960,856)	(338,255)	8,622,601
Fund balances - beginning	<u>11,860,856</u>	<u>11,860,856</u>	<u>11,835,393</u>	<u>(25,463)</u>
Fund balances - ending	<u><u>\$ 2,900,000</u></u>	<u><u>\$ 2,900,000</u></u>	<u><u>\$ 11,497,138</u></u>	<u><u>\$ 8,597,138</u></u>



**CITY OF WILSONVILLE, OREGON**  
**Urban Renewal - Coffee Creek Plan Debt Service Fund**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances -**  
**Budget and Actual**  
*For the year ended June 30, 2019*

	<b>Budgeted Amounts</b>		<b>Actual Amounts Budgetary Basis</b>	<b>Variance With Final Budget Positive (Negative)</b>
	<b>Original</b>	<b>Final</b>		
<b>REVENUES</b>				
Taxes	\$ 255,803	\$ 255,803	\$ 247,708	\$ (8,095)
Investment revenue	4,024	4,024	4,530	506
Total revenues	<u>259,827</u>	<u>259,827</u>	<u>252,238</u>	<u>(7,589)</u>
<b>EXPENDITURES</b>				
Contingency	<u>461,051</u>	<u>461,051</u>	<u>-</u>	<u>461,051</u>
Net change in fund balances	(201,224)	(201,224)	252,238	453,462
Fund balances - beginning	<u>201,224</u>	<u>201,224</u>	<u>207,604</u>	<u>6,380</u>
Fund balances - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 459,842</u>	<u>\$ 459,842</u>

**CITY OF WILSONVILLE, OREGON**  
**Street Capital Projects Fund**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances -**  
**Budget and Actual**  
*For the year ended June 30, 2019*

	<b>Budgeted Amounts</b>		<b>Actual Amounts Budgetary Basis</b>	<b>Variance With Final Budget Positive (Negative)</b>
	<b>Original</b>	<b>Final</b>		
<b>REVENUES</b>				
Intergovernmental	\$ 69,000	\$ 69,000	\$ 100,000	\$ 31,000
Investment revenue	15,347	15,347	24,825	9,478
Total revenues	<u>84,347</u>	<u>84,347</u>	<u>124,825</u>	<u>40,478</u>
<b>EXPENDITURES</b>				
Capital outlay	8,104,400	9,570,909	939,357	8,631,552
Contingency	1,101,021	1,070,617	-	1,070,617
Total expenditures	<u>9,205,421</u>	<u>10,641,526</u>	<u>939,357</u>	<u>9,702,169</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(9,121,074)</u>	<u>(10,557,179)</u>	<u>(814,532)</u>	<u>9,742,647</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	9,037,347	10,672,670	1,202,668	(9,470,002)
Transfers out	(944,874)	(1,144,092)	(420,667)	723,425
Total other financing sources (uses)	<u>8,092,473</u>	<u>9,528,578</u>	<u>782,001</u>	<u>(8,746,577)</u>
Net change in fund balances	(1,028,601)	(1,028,601)	(32,531)	996,070
Fund balances - beginning	<u>1,028,601</u>	<u>1,028,601</u>	<u>1,056,438</u>	<u>27,837</u>
Fund balances - ending	<u>\$ -</u>	<u>\$ -</u>	1,023,907	<u>\$ 1,023,907</u>
Adjustment from budgetary basis to generally accepted accounting basis:				
Repayment of interfund loan reduces receivable on GAAP basis			(161,437)	
Fund balances - generally accepted accounting principles basis			<u>\$ 862,470</u>	

**CITY OF WILSONVILLE, OREGON**  
**Building Capital Projects Fund**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances -**  
**Budget and Actual**  
*For the year ended June 30, 2019*

	<b>Budgeted Amounts</b>		<b>Actual Amounts Budgetary Basis</b>	<b>Variance With Final Budget Positive (Negative)</b>
	<b>Original</b>	<b>Final</b>		
<b>REVENUES</b>				
Intergovernmental	\$ 635,744	\$ 635,744	\$ 153,666	\$ (482,078)
Investment revenue	17,201	17,201	5,146	(12,055)
Total revenues	<u>652,945</u>	<u>652,945</u>	<u>158,812</u>	<u>(494,133)</u>
<b>EXPENDITURES</b>				
Capital outlay	3,512,513	3,687,594	655,281	3,032,313
Contingency	174,023	42,057	-	42,057
Total expenditures	<u>3,686,536</u>	<u>3,729,651</u>	<u>655,281</u>	<u>3,074,370</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(3,033,591)</u>	<u>(3,076,706)</u>	<u>(496,469)</u>	<u>2,580,237</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	2,936,171	2,939,481	521,888	(2,417,593)
Transfers out	(64,168)	(72,397)	(20,273)	52,124
Total other financing sources (uses)	<u>2,872,003</u>	<u>2,867,084</u>	<u>501,615</u>	<u>(2,365,469)</u>
Net change in fund balances	(161,588)	(209,622)	5,146	214,768
Fund balances - beginning	<u>161,588</u>	<u>209,622</u>	<u>209,622</u>	<u>-</u>
Fund balances - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 214,768</u>	<u>\$ 214,768</u>

**CITY OF WILSONVILLE, OREGON**  
**Park Capital Projects Fund**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances -**  
**Budget and Actual**  
*For the year ended June 30, 2019*

	<b>Budgeted Amounts</b>		<b>Actual Amounts Budgetary Basis</b>	<b>Variance With Final Budget Positive (Negative)</b>
	<b>Original</b>	<b>Final</b>		
<b>REVENUES</b>				
Licenses and permits	\$ 2,000	\$ 2,000	\$ 116,468	\$ 114,468
Investment revenue	2,678	2,678	5,607	2,929
Other revenues	13,200	13,200	-	(13,200)
<b>Total revenues</b>	<b>17,878</b>	<b>17,878</b>	<b>122,075</b>	<b>104,197</b>
<b>EXPENDITURES</b>				
Capital outlay	4,124,731	5,827,992	1,873,454	3,954,538
Contingency	275,692	275,692	-	275,692
<b>Total expenditures</b>	<b>4,400,423</b>	<b>6,103,684</b>	<b>1,873,454</b>	<b>4,230,230</b>
Excess (deficiency) of revenues over (under) expenditures	<b>(4,382,545)</b>	<b>(6,085,806)</b>	<b>(1,751,379)</b>	<b>4,334,427</b>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	4,688,173	6,430,423	2,089,412	(4,341,011)
Transfers out	(493,584)	(532,573)	(216,946)	315,627
<b>Total other financing sources (uses)</b>	<b>4,194,589</b>	<b>5,897,850</b>	<b>1,872,466</b>	<b>(4,025,384)</b>
<b>Net change in fund balances</b>	<b>(187,956)</b>	<b>(187,956)</b>	<b>121,087</b>	<b>309,043</b>
Fund balances - beginning	187,956	187,956	189,990	2,034
Fund balances - ending	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 311,077</b>	<b>\$ 311,077</b>

**CITY OF WILSONVILLE, OREGON**  
**Street Development Charges Fund**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances -**  
**Budget and Actual**  
*For the year ended June 30, 2019*

	<b>Budgeted Amounts</b>		<b>Actual Amounts Budgetary Basis</b>	<b>Variance With Final Budget Positive (Negative)</b>
	<b>Original</b>	<b>Final</b>		
<b>REVENUES</b>				
System development charges	\$ 2,977,620	\$ 2,977,620	\$ 2,300,483	\$ (677,137)
Investment revenue	92,700	92,700	190,320	97,620
Total revenues	<u>3,070,320</u>	<u>3,070,320</u>	<u>2,490,803</u>	<u>(579,517)</u>
<b>EXPENDITURES</b>				
Materials and services	16,382	16,382	14,300	2,082
Contingency	3,915,877	2,532,831	-	2,532,831
Total expenditures	<u>3,932,259</u>	<u>2,549,213</u>	<u>14,300</u>	<u>2,534,913</u>
Excess (deficiency) of revenues over (under) expenditures	(861,939)	521,107	2,476,503	1,955,396
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers out	<u>(3,537,229)</u>	<u>(4,920,275)</u>	<u>323,552</u>	<u>5,243,827</u>
Net change in fund balances	(4,399,168)	(4,399,168)	2,800,055	7,199,223
Fund balances - beginning	<u>4,399,168</u>	<u>4,399,168</u>	<u>4,947,373</u>	<u>548,205</u>
Fund balances - ending	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 7,747,428</u></u>	<u><u>\$ 7,747,428</u></u>

**CITY OF WILSONVILLE, OREGON**  
**Washington County Transportation Development Tax Fund**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances -**  
**Budget and Actual**  
*For the year ended June 30, 2019*

	<b>Budgeted Amounts</b>		<b>Actual Amounts Budgetary Basis</b>	<b>Variance With Final Budget Positive (Negative)</b>
	<b>Original</b>	<b>Final</b>		
REVENUES				
Investment revenue	\$ 4,944	\$ 4,944	\$ 8,933	\$ 3,989
EXPENDITURES				
Contingency	337,084	337,084	-	337,084
Net change in fund balances	(332,140)	(332,140)	8,933	341,073
Fund balances - beginning	332,140	332,140	333,440	1,300
Fund balances - ending	\$ -	\$ -	\$ 342,373	\$ 342,373

**CITY OF WILSONVILLE, OREGON**  
**Frog Pond West Fund**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances -**  
**Budget and Actual**  
*For the year ended June 30, 2019*

	<b>Budgeted Amounts</b>		<b>Actual Amounts Budgetary Basis</b>	<b>Variance With Final Budget Positive (Negative)</b>
	<b>Original</b>	<b>Final</b>		
REVENUES				
Licenses and permits	\$ -	\$ -	\$ 265,569	\$ 265,569
Investment revenue	-	-	1,320	1,320
Total revenues	<u>-</u>	<u>-</u>	<u>266,889</u>	<u>266,889</u>
Fund balances - beginning	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 266,889</u>	<u>\$ 266,889</u>

**CITY OF WILSONVILLE, OREGON**  
**Park Development Charges Fund**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances -**  
**Budget and Actual**  
*For the year ended June 30, 2019*

	<b>Budgeted Amounts</b>		<b>Actual Amounts Budgetary Basis</b>	<b>Variance With Final Budget Positive (Negative)</b>
	<b>Original</b>	<b>Final</b>		
<b>REVENUES</b>				
System development charges	\$ 1,756,742	\$ 1,756,742	\$ 511,356	\$ (1,245,386)
Investment revenue	59,740	59,740	181,715	121,975
Total revenues	<u>1,816,482</u>	<u>1,816,482</u>	<u>693,071</u>	<u>(1,123,411)</u>
<b>EXPENDITURES</b>				
Materials and services	3,967	3,967	3,960	7
Contingency	4,647,470	2,955,220	-	2,955,220
Total expenditures	<u>4,651,437</u>	<u>2,959,187</u>	<u>3,960</u>	<u>2,955,227</u>
Excess (deficiency) of revenues over (under) expenditures	(2,834,955)	(1,142,705)	689,111	1,831,816
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers out	<u>(4,196,748)</u>	<u>(5,888,998)</u>	<u>(1,954,945)</u>	<u>3,934,053</u>
Net change in fund balances	(7,031,703)	(7,031,703)	(1,265,834)	5,765,869
Fund balances - beginning	<u>7,031,703</u>	<u>7,031,703</u>	<u>7,202,133</u>	<u>170,430</u>
Fund balances - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 5,936,299</u>	<u>\$ 5,936,299</u>



**CITY OF WILSONVILLE, OREGON**  
**Urban Renewal - Year 2000 Plan Capital Projects Fund**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances -**  
**Budget and Actual**  
*For the year ended June 30, 2019*

	<b>Budgeted Amounts</b>		<b>Actual Amounts Budgetary Basis</b>	<b>Variance With Final Budget Positive (Negative)</b>
	<b>Original</b>	<b>Final</b>		
<b>REVENUES</b>				
Investment revenue	\$ 67,100	\$ 67,100	\$ 76,360	\$ 9,260
<b>EXPENDITURES</b>				
Materials and services	561,774	649,274	626,878	22,396
Capital outlay	750,000	2,500,000	95,500	2,404,500
Contingency	2,198,093	360,593	-	360,593
Total expenditures	<u>3,509,867</u>	<u>3,509,867</u>	<u>722,378</u>	<u>2,787,489</u>
Excess (deficiency) of revenues over (under) expenditures	(3,442,767)	(3,442,767)	(646,018)	2,796,749
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	<u>88,000</u>	<u>88,000</u>	<u>-</u>	<u>(88,000)</u>
Net change in fund balances	(3,354,767)	(3,354,767)	(646,018)	2,708,749
Fund balances - beginning	<u>3,354,767</u>	<u>3,354,767</u>	<u>3,187,661</u>	<u>(167,106)</u>
Fund balances - ending	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 2,541,643</u></u>	<u><u>\$ 2,541,643</u></u>

**CITY OF WILSONVILLE, OREGON**  
**Urban Renewal - Year 2000 Plan Program Income Fund**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances -**  
**Budget and Actual**  
*For the year ended June 30, 2019*

	<b>Budgeted Amounts</b>		<b>Actual Amounts Budgetary Basis</b>	<b>Variance With Final Budget Positive (Negative)</b>
	<b>Original</b>	<b>Final</b>		
<b>REVENUES</b>				
Investment revenue	\$ 40,000	\$ 40,000	\$ 48,297	\$ 8,297
Other revenues	127,000	127,000	149,452	22,452
Total revenues	<u>167,000</u>	<u>167,000</u>	<u>197,749</u>	<u>30,749</u>
<b>EXPENDITURES</b>				
Materials and services	50,000	50,000	20,037	29,963
Capital outlay	80,000	1,592,000	1,591,749	251
Contingency	2,130,576	618,576	-	618,576
Total expenditures	<u>2,260,576</u>	<u>2,260,576</u>	<u>1,611,786</u>	<u>648,790</u>
Net change in fund balances	(2,093,576)	(2,093,576)	(1,414,037)	679,539
Fund balances - beginning	<u>2,093,576</u>	<u>2,093,576</u>	<u>2,128,303</u>	<u>34,727</u>
Fund balances - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 714,266</u>	<u>\$ 714,266</u>

**CITY OF WILSONVILLE, OREGON**  
**Urban Renewal - West Side Plan Capital Projects Fund**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances -**  
**Budget and Actual**  
*For the year ended June 30, 2019*

	<u>Budgeted Amounts</u>		<u>Actual Amounts Budgetary Basis</u>	<u>Variance With Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>REVENUES</b>				
Investment revenue	\$ 13,000	\$ 13,000	\$ 25,156	\$ 12,156
<b>EXPENDITURES</b>				
Materials and services	882,540	882,540	876,623	5,917
Capital outlay	750,000	750,000	750,000	-
Contingency	2,032,998	2,032,998	-	2,032,998
Total expenditures	<u>3,665,538</u>	<u>3,665,538</u>	<u>1,626,623</u>	<u>2,038,915</u>
Excess (deficiency) of revenues over (under) expenditures	(3,652,538)	(3,652,538)	(1,601,467)	2,051,071
<b>OTHER FINANCING SOURCES (USES)</b>				
Issuance of debt	<u>3,000,000</u>	<u>3,000,000</u>	<u>3,000,000</u>	<u>-</u>
Net change in fund balances	(652,538)	(652,538)	1,398,533	2,051,071
Fund balances - beginning	<u>652,538</u>	<u>652,538</u>	<u>649,098</u>	<u>(3,440)</u>
Fund balances - ending	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	2,047,631	<u><u>\$ 2,047,631</u></u>
Adjustment from budgetary basis to generally accepted accounting basis:				
Development charge payable			<u>(1,263,395)</u>	
Fund balances - generally accepted accounting principles basis			<u><u>\$ 784,236</u></u>	

**CITY OF WILSONVILLE, OREGON**  
**Urban Renewal - West Side Plan Program Income Fund**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances -**  
**Budget and Actual**  
*For the year ended June 30, 2019*

	<b>Budgeted Amounts</b>		<b>Actual Amounts Budgetary Basis</b>	<b>Variance With Final Budget Positive (Negative)</b>
	<b>Original</b>	<b>Final</b>		
<b>REVENUES</b>				
Investment revenue	\$ 52,530	\$ 52,530	\$ 41,417	\$ (11,113)
<b>EXPENDITURES</b>				
Materials and services	250,000	250,000	78,007	171,993
Capital outlay	3,550,000	3,550,000	1,894,914	1,655,086
Contingency	7,900	7,900	-	7,900
Total expenditures	<u>3,807,900</u>	<u>3,807,900</u>	<u>1,972,921</u>	<u>1,834,979</u>
Net change in fund balances	(3,755,370)	(3,755,370)	(1,931,504)	1,823,866
Fund balances - beginning	<u>3,755,370</u>	<u>3,755,370</u>	<u>2,120,351</u>	<u>(1,635,019)</u>
Fund balances - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 188,847</u>	<u>\$ 188,847</u>

**CITY OF WILSONVILLE, OREGON**  
**Urban Renewal - Coffee Creek Capital Projects Fund**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances -**  
**Budget and Actual**  
*For the year ended June 30, 2019*

	<b>Budgeted Amounts</b>		<b>Actual Amounts Budgetary Basis</b>	<b>Variance With Final Budget Positive (Negative)</b>
	<b>Original</b>	<b>Final</b>		
<b>REVENUES</b>				
Investment revenue	\$ -	\$ -	\$ 2,033	\$ 2,033
<b>EXPENDITURES</b>				
Materials and services	-	30,000	23,913	6,087
Contingency	-	3,770,000	-	3,770,000
Total expenditures	-	3,800,000	23,913	3,776,087
Excess (deficiency) of revenues over (under) expenditures	-	(3,800,000)	(21,880)	3,778,120
<b>OTHER FINANCING SOURCES (USES)</b>				
Issuance of debt	-	3,800,000	3,800,000	-
Net change in fund balances	-	-	3,778,120	3,778,120
Fund balances - beginning	-	-	-	-
Fund balances - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,778,120</u>	<u>\$ 3,778,120</u>

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**SCHEDULE OF REVENUES,  
AND CHANGES IN FUND BALANCES -**

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**Proprietary Funds**

***Enterprise Funds***

- Water Operating
- Water Capital Projects
- Water Development Charges
- Water Fund Reconciliation of Budgetary Revenues  
and Expenditures to GAAP
  
- Sewer Operating
- Sewer Capital Projects
- Sewer Development Charges
- Sewer Fund Reconciliation of Budgetary Revenues  
and Expenditures to GAAP
  
- Stormwater Operating
- Stormwater Capital Projects
- Stormwater Development Charges
- Stormwater Fund Reconciliation of Budgetary Revenues  
and Expenditures to GAAP
  
- Street Lighting
- Street Lighting Fund Reconciliation of Budgetary Revenues  
and Expenditures to GAAP
  
- Reconciliation of Budgetary Fund Balances to GAAP Basis - Net Position

***Internal Service Fund***

- Fleet Internal Service Fund

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**CITY OF WILSONVILLE, OREGON**  
**Water Operating Fund**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances -**  
**Budget and Actual**  
*For the year ended June 30, 2019*

	<b>Budgeted Amounts</b>		<b>Actual</b>	<b>Variance With</b>
	<b>Original</b>	<b>Final</b>	<b>Amounts</b> <b>Budgetary</b> <b>Basis</b>	<b>Final Budget</b> <b>Positive</b> <b>(Negative)</b>
<b>REVENUES</b>				
Charges for services	\$ 8,384,355	\$ 8,384,355	\$ 9,352,077	\$ 967,722
Fines and forfeitures	19,000	19,000	17,947	(1,053)
Investment revenue	100,000	100,000	459,218	359,218
Other revenues	12,000	12,000	13,850	1,850
Total revenues	<u>8,515,355</u>	<u>8,515,355</u>	<u>9,843,092</u>	<u>1,327,737</u>
<b>EXPENDITURES</b>				
Water operating	1,516,244	1,516,244	1,257,662	258,582
Water treatment	3,864,963	3,976,773	3,027,774	948,999
Debt service:				
Principal	1,750,000	1,750,000	1,721,000	29,000
Interest	125,000	125,000	107,812	17,188
Contingency	11,224,518	11,009,583	-	11,009,583
Total expenditures	<u>18,480,725</u>	<u>18,377,600</u>	<u>6,114,248</u>	<u>12,263,352</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(9,965,370)</u>	<u>(9,862,245)</u>	<u>3,728,844</u>	<u>13,591,089</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Proceeds from interfund loan	183,550	183,550	183,253	(297)
Transfers in	350,000	350,000	350,000	-
Transfers out	<u>(2,544,628)</u>	<u>(2,647,753)</u>	<u>(1,040,870)</u>	<u>1,606,883</u>
Total other financing sources (uses)	<u>(2,011,078)</u>	<u>(2,114,203)</u>	<u>(507,617)</u>	<u>1,606,586</u>
Net change in fund balances	(11,976,448)	(11,976,448)	3,221,227	15,197,675
Fund balances - beginning	<u>12,936,948</u>	<u>12,936,948</u>	<u>13,741,515</u>	<u>804,567</u>
Fund balances - ending	<u>\$ 960,500</u>	<u>\$ 960,500</u>	<u>\$ 16,962,742</u>	<u>\$ 16,002,242</u>

**CITY OF WILSONVILLE, OREGON**  
**Water Capital Projects Fund**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances -**  
**Budget and Actual**  
*For the year ended June 30, 2019*

	<b>Budgeted Amounts</b>		<b>Actual Amounts Budgetary Basis</b>	<b>Variance With Final Budget Positive (Negative)</b>
	<b>Original</b>	<b>Final</b>		
<b>REVENUES</b>				
Intergovernmental	\$ 780,374	\$ 780,374	\$ 431,802	\$ (348,572)
Investment revenue	515	515	14,092	13,577
Lease revenue	-	-	173,577	173,577
Total revenues	<u>780,889</u>	<u>780,889</u>	<u>619,471</u>	<u>(161,418)</u>
<b>EXPENDITURES</b>				
Capital outlay	3,726,980	3,858,434	1,090,483	2,767,951
Contingency	78,101	78,101	-	78,101
Total expenditures	<u>3,805,081</u>	<u>3,936,535</u>	<u>1,090,483</u>	<u>2,846,052</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(3,024,192)</u>	<u>(3,155,646)</u>	<u>(471,012)</u>	<u>2,684,634</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	3,434,031	3,583,224	872,548	(2,710,676)
Transfers out	(417,126)	(434,865)	(213,868)	220,997
Total other financing sources (uses)	<u>3,016,905</u>	<u>3,148,359</u>	<u>658,680</u>	<u>(2,489,679)</u>
Net change in fund balances	(7,287)	(7,287)	187,668	194,955
Fund balances - beginning	<u>7,287</u>	<u>7,287</u>	<u>392,345</u>	<u>385,058</u>
Fund balances - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 580,013</u>	<u>\$ 580,013</u>

**CITY OF WILSONVILLE, OREGON**  
**Water Development Charges Fund**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances -**  
**Budget and Actual**  
*For the year ended June 30, 2019*

	<b>Budgeted Amounts</b>		<b>Actual</b>	<b>Variance With</b>
	<b>Original</b>	<b>Final</b>	<b>Amounts</b>	<b>Final Budget</b>
			<b>Budgetary</b>	<b>Positive</b>
			<b>Basis</b>	<b>(Negative)</b>
<b>REVENUES</b>				
System development charges	\$ 1,109,187	\$ 1,109,187	\$ 1,396,918	\$ 287,731
Investment revenue	57,680	57,680	163,056	105,376
Total revenues	<u>1,166,867</u>	<u>1,166,867</u>	<u>1,559,974</u>	<u>393,107</u>
<b>EXPENDITURES</b>				
Materials and services	9,891	9,891	7,343	2,548
Contingency	5,175,432	5,129,364	-	5,129,364
Total expenditures	<u>5,185,323</u>	<u>5,139,255</u>	<u>7,343</u>	<u>5,131,912</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(4,018,456)</u>	<u>(3,972,388)</u>	<u>1,552,631</u>	<u>5,525,019</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers out	<u>(2,148,875)</u>	<u>(2,194,943)</u>	<u>(954,582)</u>	<u>1,240,361</u>
Net change in fund balances	(6,167,331)	(6,167,331)	598,049	6,765,380
Fund balances - beginning	<u>6,167,331</u>	<u>6,167,331</u>	<u>5,216,595</u>	<u>(950,736)</u>
Fund balances - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 5,814,644</u>	<u>\$ 5,814,644</u>

**CITY OF WILSONVILLE, OREGON**

**Water Fund**

**Reconciliation of Budgetary Revenues and Expenditures to GAAP**

*For the year ended June 30, 2019*

	<u>Revenues</u>	<u>Expenditures</u>
<b>Budgetary Basis:</b>		
Water Operating Fund	\$ 9,843,092	\$ 6,114,248
Water Capital Projects Fund	619,471	1,090,483
Water Development Charges Fund	1,559,974	7,343
Total - Budgetary Basis	<u>12,022,537</u>	<u>7,212,074</u>
 Adjustments:		
Interest from interfund loan	3,260	-
Change in notes receivable	(198,781)	-
Payment of bond principal	-	(1,721,000)
Capital acquisition	-	(1,418,424)
Capital contributions	1,414,804	-
Support services	-	734,310
Depreciation expense	-	1,775,511
Pension expense	-	(1,772)
OPEB expense	-	(2,902)
Amortization of bond premium (discount)	-	2,609
Amortization of bond defeasance	-	61,010
Equity change in joint venture	-	(97,694)
Disposition of capital assets	(307,081)	-
	<u>                    </u>	<u>                    </u>
Revenues and expenses	<u>\$ 12,934,739</u>	<u>\$ 6,543,722</u>
 <b>GAAP Basis:</b>		
Operating	\$ 9,387,134	\$ 6,469,985
Nonoperating	502,862	73,737
Capital contributions	3,044,743	-
	<u>                    </u>	<u>                    </u>
Total - GAAP Basis	<u>\$ 12,934,739</u>	<u>\$ 6,543,722</u>

**CITY OF WILSONVILLE, OREGON**  
**Sewer Operating Fund**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances -**  
**Budget and Actual**  
*For the year ended June 30, 2019*

	<b>Budgeted Amounts</b>		<b>Actual Amounts Budgetary Basis</b>	<b>Variance With Final Budget Positive (Negative)</b>
	<b>Original</b>	<b>Final</b>		
<b>REVENUES</b>				
Charges for services	\$ 7,996,145	\$ 7,996,145	\$ 8,233,513	\$ 237,368
Fines and forfeitures	-	-	39,270	39,270
Investment revenue	127,602	127,602	456,264	328,662
Other revenues	27,000	27,000	29,398	2,398
Total revenues	<u>8,150,747</u>	<u>8,150,747</u>	<u>8,758,445</u>	<u>607,698</u>
<b>EXPENDITURES</b>				
Sewer operating	954,143	953,371	786,052	167,319
Sewer pretreatment	132,926	132,926	113,147	19,779
Sewer treatment	2,698,940	2,718,940	2,649,614	69,326
Debt service:				
Principal	1,850,000	1,850,000	1,850,000	-
Interest	1,180,000	1,180,000	1,086,096	93,904
Contingency	12,219,470	11,882,215	-	11,882,215
Total expenditures	<u>19,035,479</u>	<u>18,717,452</u>	<u>6,484,909</u>	<u>12,232,543</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(10,884,732)</u>	<u>(10,566,705)</u>	<u>2,273,536</u>	<u>12,840,241</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	600,000	600,000	600,000	-
Transfers out	<u>(2,396,947)</u>	<u>(2,714,974)</u>	<u>(1,193,406)</u>	<u>1,521,568</u>
Total other financing sources (uses)	<u>(1,796,947)</u>	<u>(2,114,974)</u>	<u>(593,406)</u>	<u>1,521,568</u>
Net change in fund balances	(12,681,679)	(12,681,679)	1,680,130	14,361,809
Fund balances - beginning	<u>13,436,979</u>	<u>13,436,979</u>	<u>14,485,689</u>	<u>1,048,710</u>
Fund balances - ending	<u>\$ 755,300</u>	<u>\$ 755,300</u>	<u>\$ 16,165,819</u>	<u>\$ 15,410,519</u>

**CITY OF WILSONVILLE, OREGON**  
**Sewer Capital Projects Fund**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances -**  
**Budget and Actual**  
*For the year ended June 30, 2019*

	<b>Budgeted Amounts</b>		<b>Actual Amounts Budgetary Basis</b>	<b>Variance With Final Budget Positive (Negative)</b>
	<b>Original</b>	<b>Final</b>		
<b>REVENUES</b>				
Investment revenue	\$ -	\$ -	\$ (520)	\$ (520)
<b>EXPENDITURES</b>				
Capital outlay	3,663,025	4,528,521	1,910,525	2,617,996
Contingency	108,751	108,751	-	108,751
Total expenditures	<u>3,771,776</u>	<u>4,637,272</u>	<u>1,910,525</u>	<u>2,726,747</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(3,771,776)</u>	<u>(4,637,272)</u>	<u>(1,911,045)</u>	<u>2,726,227</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	4,096,837	5,079,175	2,091,666	(2,987,509)
Transfers out	<u>(350,478)</u>	<u>(467,320)</u>	<u>(181,141)</u>	<u>286,179</u>
Total other financing sources (uses)	<u>3,746,359</u>	<u>4,611,855</u>	<u>1,910,525</u>	<u>(2,701,330)</u>
Net change in fund balances	(25,417)	(25,417)	(520)	24,897
Fund balances - beginning	<u>25,417</u>	<u>25,417</u>	<u>15,548</u>	<u>(9,869)</u>
Fund balances - ending	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 15,028</u></u>	<u><u>\$ 15,028</u></u>

**CITY OF WILSONVILLE, OREGON**  
**Sewer Development Charges Fund**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances -**  
**Budget and Actual**  
*For the year ended June 30, 2019*

	<b>Budgeted Amounts</b>		<b>Actual Amounts Budgetary Basis</b>	<b>Variance With Final Budget Positive (Negative)</b>
	<b>Original</b>	<b>Final</b>		
<b>REVENUES</b>				
System development charges	\$ 1,377,727	\$ 1,377,727	\$ 992,693	\$ (385,034)
Investment revenue	82,400	82,400	208,406	126,006
Total revenues	<u>1,460,127</u>	<u>1,460,127</u>	<u>1,201,099</u>	<u>(259,028)</u>
<b>EXPENDITURES</b>				
Materials and services	6,388	6,388	6,369	19
Contingency	6,688,169	6,023,858	-	6,023,858
Total expenditures	<u>6,694,557</u>	<u>6,030,246</u>	<u>6,369</u>	<u>6,023,877</u>
Excess (deficiency) of revenues over (under) expenditures	(5,234,430)	(4,570,119)	1,194,730	5,764,849
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers out	<u>(2,990,462)</u>	<u>(3,654,773)</u>	<u>(2,052,264)</u>	<u>1,602,509</u>
Net change in fund balances	(8,224,892)	(8,224,892)	(857,534)	7,367,358
Fund balances - beginning	<u>8,224,892</u>	<u>8,224,892</u>	<u>8,603,792</u>	<u>378,900</u>
Fund balances - ending	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 7,746,258</u></u>	<u><u>\$ 7,746,258</u></u>

**CITY OF WILSONVILLE, OREGON**  
**Sewer Fund**  
**Reconciliation of Budgetary Revenues and Expenditures to GAAP**  
*For the year ended June 30, 2019*

	<u>Revenues</u>	<u>Expenditures</u>
<b>Budgetary Basis:</b>		
Sewer Operating Fund	\$ 8,758,445	\$ 6,484,909
Sewer Capital Projects Fund	(520)	1,910,525
Sewer Development Charges Fund	1,201,099	6,369
Total - Budgetary Basis	<u>9,959,024</u>	<u>8,401,803</u>
Adjustments:		
Principal payment on credit facility	-	(1,850,000)
Capital acquisition	-	(1,914,968)
Capital contributions	1,306,060	-
Support services	-	515,410
Depreciation expense	-	2,010,090
Pension expense	-	23,840
OPEB expense	-	(1,009)
Amortization of bond premium (discount)	67,696	-
Disposition of capital assets	-	27,932
	<u>        </u>	<u>        </u>
Revenues and expenses	<u>\$ 11,332,780</u>	<u>\$ 7,213,098</u>
<b>GAAP Basis:</b>		
Operating	\$ 8,302,181	\$ 6,099,070
Nonoperating	731,846	1,114,028
Capital contributions	2,298,753	-
	<u>        </u>	<u>        </u>
Total - GAAP Basis	<u>\$ 11,332,780</u>	<u>\$ 7,213,098</u>



**CITY OF WILSONVILLE, OREGON**  
**Stormwater Operating Fund**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances -**  
**Budget and Actual**  
*For the year ended June 30, 2019*

	Budgeted Amounts		Actual Amounts Budgetary Basis	Variance With Final Budget Positive (Negative)
	Original	Final		
<b>REVENUES</b>				
Charges for services	\$ 2,928,917	\$ 2,928,917	\$ 2,981,288	\$ 52,371
Investment revenue	30,900	30,900	63,525	32,625
Total revenues	<u>2,959,817</u>	<u>2,959,817</u>	<u>3,044,813</u>	<u>84,996</u>
<b>EXPENDITURES</b>				
Stormwater Maintenance	895,275	895,014	694,782	200,232
Debt service:				
Principal	500,000	500,000	501,986	(1,986)
Interest	8,500	8,500	5,841	2,659
Contingency	1,433,980	1,055,875	-	1,055,875
Total expenditures	<u>2,837,755</u>	<u>2,459,389</u>	<u>1,202,609</u>	<u>1,256,780</u>
Excess (deficiency) of revenues over (under) expenditures	122,062	500,428	1,842,204	1,341,776
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers out	<u>(1,791,053)</u>	<u>(2,169,419)</u>	<u>(1,490,434)</u>	<u>678,985</u>
Net change in fund balances	(1,668,991)	(1,668,991)	351,770	2,020,761
Fund balances - beginning	<u>1,815,691</u>	<u>1,815,691</u>	<u>2,334,991</u>	<u>519,300</u>
Fund balances - ending	<u>\$ 146,700</u>	<u>\$ 146,700</u>	<u>\$ 2,686,761</u>	<u>\$ 2,540,061</u>

**CITY OF WILSONVILLE, OREGON**  
**Stormwater Capital Projects Fund**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances -**  
**Budget and Actual**  
*For the year ended June 30, 2019*

	<b>Budgeted Amounts</b>		<b>Actual Amounts Budgetary Basis</b>	<b>Variance With Final Budget Positive (Negative)</b>
	<b>Original</b>	<b>Final</b>		
<b>REVENUES</b>				
Investment revenue	\$ 15,141	\$ 15,141	\$ 6,439	\$ (8,702)
<b>EXPENDITURES</b>				
Capital outlay	1,473,860	1,864,354	922,051	942,303
Contingency	250,289	250,289	-	250,289
Total expenditures	<u>1,724,149</u>	<u>2,114,643</u>	<u>922,051</u>	<u>1,192,592</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(1,709,008)</u>	<u>(2,099,502)</u>	<u>(915,612)</u>	<u>1,183,890</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	1,695,706	2,138,917	1,106,770	(1,032,147)
Transfers out	<u>(257,941)</u>	<u>(310,658)</u>	<u>(191,112)</u>	<u>119,546</u>
Total other financing sources (uses)	<u>1,437,765</u>	<u>1,828,259</u>	<u>915,658</u>	<u>(912,601)</u>
Net change in fund balances	(271,243)	(271,243)	46	271,289
Fund balances - beginning	<u>271,243</u>	<u>271,243</u>	<u>265,815</u>	<u>(5,428)</u>
Fund balances - ending	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 265,861</u></u>	<u><u>\$ 265,861</u></u>

**CITY OF WILSONVILLE, OREGON**  
**Stormwater Development Charges Fund**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances -**  
**Budget and Actual**  
*For the year ended June 30, 2019*

	<b>Budgeted Amounts</b>		<b>Actual</b>	<b>Variance With</b>
	<b>Original</b>	<b>Final</b>	<b>Amounts</b>	<b>Final Budget</b>
			<b>Budgetary</b>	<b>Positive</b>
			<b>Basis</b>	<b>(Negative)</b>
<b>REVENUES</b>				
System development charges	\$ 347,575	\$ 347,575	\$ 268,461	\$ (79,114)
Investment revenue	40,170	40,170	87,499	47,329
Total revenues	<u>387,745</u>	<u>387,745</u>	<u>355,960</u>	<u>(31,785)</u>
<b>EXPENDITURES</b>				
Materials and services	2,679	2,679	1,820	859
Contingency	3,053,929	2,989,084	-	2,989,084
Total expenditures	<u>3,056,608</u>	<u>2,991,763</u>	<u>1,820</u>	<u>2,989,943</u>
Excess (deficiency) of revenues over (under) expenditures	(2,668,863)	(2,604,018)	354,140	2,958,158
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers out	<u>(446,886)</u>	<u>(511,731)</u>	<u>(149,672)</u>	<u>362,059</u>
Net change in fund balances	(3,115,749)	(3,115,749)	204,468	3,320,217
Fund balances - beginning	<u>3,115,749</u>	<u>3,115,749</u>	<u>3,226,999</u>	<u>111,250</u>
Fund balances - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,431,467</u>	<u>\$ 3,431,467</u>

**CITY OF WILSONVILLE, OREGON**  
**Stormwater Fund**  
**Reconciliation of Budgetary Revenues and Expenditures to GAAP**  
*For the year ended June 30, 2019*

	<u>Revenues</u>	<u>Expenditures</u>
<b>Budgetary Basis:</b>		
Stormwater Operating Fund	\$ 3,044,813	\$ 1,202,609
Stormwater Capital Projects Fund	6,439	922,051
Stormwater Development Charges Fund	355,960	1,820
Total - Budgetary Basis	<u>3,407,212</u>	<u>2,126,480</u>
Adjustments:		
Interfund loan payment	-	(501,986)
Capital acquisition	-	(927,348)
Capital contributions	2,621,404	-
Support services	-	519,833
Depreciation expense	-	1,107,968
Pension expense	-	15,845
OPEB expense	-	37
Disposition of fixed assets	-	(314,265)
	<u>-</u>	<u>(314,265)</u>
Revenues and expenses	<u>\$ 6,028,616</u>	<u>\$ 2,026,564</u>
<b>GAAP Basis:</b>		
Operating	\$ 2,981,288	\$ 2,334,988
Nonoperating	157,463	(308,424)
Capital contributions	2,889,865	-
	<u>2,889,865</u>	<u>-</u>
Total - GAAP Basis	<u>\$ 6,028,616</u>	<u>\$ 2,026,564</u>

**CITY OF WILSONVILLE, OREGON**  
**Street Lighting Fund**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances -**  
**Budget and Actual**  
*For the year ended June 30, 2019*

	<b>Budgeted Amounts</b>		<b>Actual</b>	<b>Variance With</b>
	<b>Original</b>	<b>Final</b>	<b>Amounts</b>	<b>Final Budget</b>
			<b>Budgetary</b>	<b>Positive</b>
			<b>Basis</b>	<b>(Negative)</b>
<b>REVENUES</b>				
Charges for services	\$ 518,250	\$ 518,250	\$ 522,352	\$ 4,102
Investment revenue	16,789	16,789	34,268	17,479
Total revenues	<u>535,039</u>	<u>535,039</u>	<u>556,620</u>	<u>21,581</u>
<b>EXPENDITURES</b>				
Street lighting	359,651	359,651	356,774	2,877
Contingency	758,837	758,837	-	758,837
Total expenditures	<u>1,118,488</u>	<u>1,118,488</u>	<u>356,774</u>	<u>761,714</u>
Excess (deficiency) of revenues over (under) expenditures	(583,449)	(583,449)	199,846	783,295
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers out	<u>(442,270)</u>	<u>(442,270)</u>	<u>(617)</u>	<u>441,653</u>
Net change in fund balances	(1,025,719)	(1,025,719)	199,229	1,224,948
Fund balances - beginning	<u>1,097,719</u>	<u>1,097,719</u>	<u>1,226,898</u>	<u>129,179</u>
Fund balances - ending	<u><u>\$ 72,000</u></u>	<u><u>\$ 72,000</u></u>	<u><u>\$ 1,426,127</u></u>	<u><u>\$ 1,354,127</u></u>

**CITY OF WILSONVILLE, OREGON**  
**Street Lighting Fund**  
**Reconciliation of Budgetary Revenues and Expenditures to GAAP**  
*For the year ended June 30, 2019*

	<u>Revenues</u>	<u>Expenditures</u>
<b>Budgetary Basis:</b>		
Street Lighting Fund	\$ 556,620	\$ 356,774
Adjustments:		
Capital contributions	466,138	-
Disposition of Capital Assets	-	(62,220)
Depreciation expense	-	149,279
	<u>          </u>	<u>          </u>
Revenues and expenses	<u>\$ 1,022,758</u>	<u>\$ 443,833</u>
<b>GAAP Basis:</b>		
Operating	\$ 522,352	\$ 506,053
Nonoperating	34,268	(62,220)
Capital contributions	466,138	-
	<u>          </u>	<u>          </u>
Total - GAAP Basis	<u>\$ 1,022,758</u>	<u>\$ 443,833</u>

**CITY OF WILSONVILLE, OREGON**  
**Reconciliation of Budgetary Fund Balance to**  
**GAAP - Net Position**  
*For the year ended June 30, 2019*

	<u>Total Water</u>	<u>Total Sewer</u>	<u>Total Stormwater</u>	<u>Total Street Lighting</u>
Fund balances - budget basis:				
Operating Fund	\$ 16,962,742	\$ 16,165,819	\$ 2,686,761	\$ 1,426,127
Capital Projects Fund	580,013	15,028	265,861	-
Development Charges Fund	5,814,644	7,746,258	3,431,467	-
	<u>23,357,399</u>	<u>23,927,105</u>	<u>6,384,089</u>	<u>1,426,127</u>
Total fund balances - budget basis				
Adjustments:				
Notes receivable	1,266,683	-	-	-
Investment in joint venture	1,343,393	-	-	-
Bond premium/discount	2,609	(846,201)	-	-
Pension	(324,256)	(248,161)	(78,951)	-
OPEB	(12,206)	(9,342)	(2,968)	-
Capital assets, net	49,232,296	63,228,271	28,777,451	4,479,020
Debt payable	(2,522,000)	(28,055,000)	-	-
Deferred charge on refunding	50,702	-	-	-
Advances to other funds	363,233	-	-	-
Advances from other funds	-	-	(605,796)	-
	<u>-</u>	<u>-</u>	<u>(605,796)</u>	<u>-</u>
Total net position - GAAP basis	<u>\$ 72,757,853</u>	<u>\$ 57,996,672</u>	<u>\$ 34,473,825</u>	<u>\$ 5,905,147</u>

**CITY OF WILSONVILLE, OREGON**  
**Fleet Fund**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances -**  
**Budget and Actual**  
*For the year ended June 30, 2019*

	<b>Budgeted Amounts</b>		<b>Actual Amounts Budgetary Basis</b>	<b>Variance With Final Budget Positive (Negative)</b>
	<b>Original</b>	<b>Final</b>		
<b>REVENUES</b>				
Charges for services	\$ 1,343,601	\$ 1,343,601	\$ 1,343,601	\$ -
Investment revenue	23,690	23,690	45,391	21,701
Total revenues	<u>1,367,291</u>	<u>1,367,291</u>	<u>1,388,992</u>	<u>21,701</u>
<b>EXPENDITURES</b>				
Fleet	1,555,074	1,569,171	1,471,747	97,424
Contingency	999,663	985,566	-	985,566
Total expenditures	<u>2,554,737</u>	<u>2,554,737</u>	<u>1,471,747</u>	<u>1,082,990</u>
Excess (deficiency) of revenues over (under) expenditures	(1,187,446)	(1,187,446)	(82,755)	1,104,691
<b>OTHER FINANCING SOURCES (USES)</b>				
Sale of capital asset	-	-	14,700	14,700
Transfers out	(2,400)	(2,400)	(2,400)	-
Total other financing sources (uses)	<u>(2,400)</u>	<u>(2,400)</u>	<u>12,300</u>	<u>14,700</u>
Net change in fund balances	(1,189,846)	(1,189,846)	(70,455)	1,119,391
Fund balances - beginning	<u>1,258,246</u>	<u>1,258,246</u>	<u>1,310,727</u>	<u>52,481</u>
Fund balances - ending	<u>\$ 68,400</u>	<u>\$ 68,400</u>	1,240,272	<u>\$ 1,171,872</u>
Adjustment from budgetary basis to generally accepted accounting basis:				
Deferred pension asset / liability			(514,415)	
Deferred pensions outflows / inflows			117,869	
Deferred OPEB asset / liability			(15,887)	
Deferred OPEB outflows / inflows			956	
Capital assets, net			934,689	
Fund balances - generally accepted accounting principles basis			<u>\$ 1,763,484</u>	



# STATISTICAL SECTION





# Statistical Section

This part of the City of Wilsonville's comprehensive annual financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the city's overall financial health.

## **Financial Trends**

These schedules contain trend information to help the reader understand how the City's financial performance and well-being have changed over time.

## **Revenue Capacity**

These schedules contain information to help the reader assess the City's most significant local revenue source, property taxes.

## **Debt Capacity**

These schedules present information to help the reader assess the affordability of the City's current levels of outstanding debt and the City's ability to issue additional debt in the future.

## **Demographic and Economic Information**

These schedules offer demographic and economic indicators to help the reader understand the environment within which the city's financial activities take place.

## **Operating Information**

These schedules contain information about the City's operations and resources to help the reader understand how the City's financial information relates to the services the city provides and the activities it performs.

**Sources:** Unless otherwise noted the information in these schedules is derived from the City's comprehensive annual financial reports for the relevant year.

**CITY OF WILSONVILLE, OREGON**  
**Net Position by Component**  
*Last Ten Fiscal Years*

	Fiscal Year			
	2019	2018	2017	2016
Governmental activities				
Net investment in capital assets	\$ 212,082,891	\$ 208,625,892	\$ 198,234,157	\$ 191,785,289
Restricted	41,220,630	33,857,820	34,559,642	24,178,890
Unrestricted	38,184,930	29,615,737	32,704,660	30,593,354
Total governmental activities net position	<u>\$ 291,488,451</u>	<u>\$ 272,099,449</u>	<u>\$ 265,498,459</u>	<u>\$ 246,557,533</u>
Business-type activities				
Net investment in capital assets	\$ 114,347,148	\$ 105,124,573	\$ 98,590,872	\$ 95,953,234
Restricted	17,853,271	17,465,070	17,427,504	14,116,057
Unrestricted	38,933,078	33,549,879	27,181,950	24,217,849
Total business-type activities net position	<u>\$ 171,133,497</u>	<u>\$ 156,137,555</u>	<u>\$ 143,200,326</u>	<u>\$ 134,287,140</u>
Primary government				
Net investment in capital assets	\$ 326,430,039	\$ 313,750,465	\$ 296,825,029	\$ 287,738,523
Restricted	59,073,901	51,322,890	51,987,146	38,294,947
Unrestricted	77,118,008	63,165,616	59,886,610	54,811,203
Total primary government net position	<u>\$ 462,621,948</u>	<u>\$ 428,238,971</u>	<u>\$ 408,698,785</u>	<u>\$ 380,844,673</u>

Continued on next page

**CITY OF WILSONVILLE, OREGON**  
**Net Position by Component (continued)**  
*Last Ten Fiscal Years*

		Fiscal Year					
2015	2014	2013	2012	2011	2010		
\$ 190,498,824	\$ 182,563,852	\$ 172,030,623	\$ 155,303,313	\$ 150,438,791	\$ 148,408,001		
18,600,322	15,999,315	16,256,180	19,949,141	19,192,234	21,247,738		
27,891,356	27,912,417	26,960,064	25,930,589	24,134,580	20,569,991		
<u>\$ 236,990,502</u>	<u>\$ 226,475,584</u>	<u>\$ 215,246,867</u>	<u>\$ 201,183,043</u>	<u>\$ 193,765,605</u>	<u>\$ 190,225,730</u>		
\$ 90,879,589	\$ 84,456,922	\$ 72,601,965	\$ 69,393,857	\$ 69,381,064	\$ 65,194,932		
11,297,463	9,135,299	11,686,021	7,273,385	8,255,338	9,160,631		
20,519,909	17,811,579	18,660,595	15,624,285	12,461,233	12,704,478		
<u>\$ 122,696,961</u>	<u>\$ 111,403,800</u>	<u>\$ 102,948,581</u>	<u>\$ 92,291,527</u>	<u>\$ 90,097,635</u>	<u>\$ 87,060,041</u>		
\$ 281,378,413	\$ 267,020,774	\$ 244,632,588	\$ 224,697,170	\$ 219,819,855	\$ 213,602,933		
29,897,785	25,134,614	27,942,201	27,222,526	27,447,572	30,408,369		
48,411,265	45,723,996	45,620,659	41,554,874	36,595,813	33,274,469		
<u>\$ 359,687,463</u>	<u>\$ 337,879,384</u>	<u>\$ 318,195,448</u>	<u>\$ 293,474,570</u>	<u>\$ 283,863,240</u>	<u>\$ 277,285,771</u>		

**CITY OF WILSONVILLE, OREGON**

**Changes in Net Position**

*Last Ten Fiscal Years*

	Fiscal Year			
	2019	2018	2017	2016
<b>Program Revenues</b>				
Governmental activities:				
Charges for services:				
General government	\$ 1,084,982	\$ 981,778	\$ 907,951	\$ 860,828
Public safety	404,613	372,895	315,465	264,370
Transportation	222,563	313,060	322,769	206,506
Public works	1,873,540	1,612,232	883,416	703,448
Culture and recreation	377,412	340,306	307,572	316,880
Community development	2,612,105	2,389,728	3,225,297	3,444,984
Operating grants and contributions	4,800,688	3,231,386	3,008,721	3,069,041
Capital grants and contributions	13,134,471	5,964,896	15,804,150	12,794,101
Total governmental activities program revenues	<u>24,510,374</u>	<u>15,206,281</u>	<u>24,775,341</u>	<u>21,660,158</u>
Business-type activities:				
Charges for services:				
Water	9,352,077	9,278,151	8,288,220	8,380,163
Sewer	8,233,513	8,091,969	8,113,623	7,846,877
Stormwater	2,981,288	2,802,125	2,534,577	2,186,329
Streetlights	522,352	519,886	498,652	476,299
Operating grants and contributions	-	-	-	-
Capital grants and contributions	8,699,499	7,098,794	6,214,042	8,803,299
Total business-type activities program revenues	<u>29,788,729</u>	<u>27,790,925</u>	<u>25,649,114</u>	<u>27,692,967</u>
Total primary government program revenues	<u>\$ 54,299,103</u>	<u>\$ 42,997,206</u>	<u>\$ 50,424,455</u>	<u>\$ 49,353,125</u>
<b>Expenses</b>				
Governmental activities:				
General government	\$ 5,683,457	\$ 4,158,416	\$ 3,994,533	\$ 4,643,949
Public safety	4,710,962	4,172,469	4,349,339	4,124,760
Transportation	5,353,533	5,944,015	5,556,409	6,377,195
Public works	6,875,624	9,253,043	8,791,797	9,607,460
Culture and recreation	5,027,207	5,281,097	4,830,866	5,454,466
Community development	4,631,446	4,786,608	5,146,814	6,219,709
Interest on long-term debt	1,190,812	1,271,504	1,347,667	1,439,098
Total governmental activities expenses	<u>33,473,041</u>	<u>34,867,152</u>	<u>34,017,425</u>	<u>37,866,637</u>
Business-type activities:				
Water	6,543,722	7,123,560	6,608,032	6,814,839
Sewer	7,117,470	6,913,352	6,870,481	6,952,213
Stormwater	2,340,829	2,088,836	2,013,681	2,286,788
Streetlights	506,053	447,464	424,171	381,140
Total business-type activities	<u>16,508,074</u>	<u>16,573,212</u>	<u>15,916,365</u>	<u>16,434,980</u>
Total primary government expenses	<u>\$ 49,981,115</u>	<u>\$ 51,440,364</u>	<u>\$ 49,933,790</u>	<u>\$ 54,301,617</u>

Continued on next page

**CITY OF WILSONVILLE, OREGON**  
**Changes in Net Position (continued)**  
*Last Ten Fiscal Years*

		Fiscal Year					
2015	2014	2013	2012	2011	2010		
\$ 781,845	\$ 797,639	\$ 653,034	\$ 611,014	\$ 587,408	\$ 550,187		
325,135	325,251	427,345	480,649	533,887	365,082		
605,178	275,561	330,707	313,431	364,041	1,394,463		
685,471	714,558	644,332	670,839	646,979	624,647		
223,759	190,180	219,645	184,036	162,036	152,498		
3,149,667	3,057,239	2,594,270	2,663,637	2,328,205	1,359,674		
2,724,209	2,647,055	4,498,701	2,525,535	2,486,094	2,064,880		
10,294,361	15,488,068	14,372,709	6,816,917	4,718,798	4,644,661		
<u>18,789,625</u>	<u>23,495,551</u>	<u>23,740,743</u>	<u>14,266,058</u>	<u>11,827,448</u>	<u>11,156,092</u>		
7,743,119	6,784,658	6,830,022	5,564,931	5,056,627	4,969,233		
7,752,314	7,198,881	6,224,907	5,559,439	5,110,099	4,547,155		
1,557,938	1,392,150	1,164,818	972,101	953,103	937,249		
447,388	421,986	388,128	381,615	374,855	375,483		
31,203	4,721	4,474	3,948	-	30,634		
9,361,910	8,321,936	8,803,248	4,843,011	3,384,992	1,976,536		
<u>26,893,872</u>	<u>24,124,332</u>	<u>23,415,597</u>	<u>17,325,045</u>	<u>14,879,676</u>	<u>12,836,290</u>		
<u>\$ 45,683,497</u>	<u>\$ 47,619,883</u>	<u>\$ 47,156,340</u>	<u>\$ 31,591,103</u>	<u>\$ 26,707,124</u>	<u>\$ 23,992,382</u>		
\$ 2,092,293	\$ 2,783,098	\$ 2,728,128	\$ 2,715,431	\$ 3,857,483	\$ 2,303,475		
3,766,895	3,931,951	3,836,302	3,767,419	3,758,486	3,536,948		
4,579,693	4,973,506	5,008,045	4,665,878	4,421,328	5,228,701		
7,796,401	10,160,489	8,632,592	7,890,575	7,973,978	8,166,407		
3,697,116	3,819,439	3,684,702	2,324,820	2,210,216	2,474,430		
4,066,015	4,748,107	4,771,245	3,615,081	3,814,630	3,483,069		
1,363,650	1,635,091	1,657,706	1,585,132	1,532,853	1,399,271		
<u>27,362,063</u>	<u>32,051,681</u>	<u>30,318,720</u>	<u>26,564,336</u>	<u>27,568,974</u>	<u>26,592,301</u>		
6,468,041	9,219,979	6,022,898	6,492,487	5,929,144	5,470,193		
6,924,783	5,424,747	5,069,866	6,759,615	3,991,549	3,990,851		
1,928,310	2,850,421	1,742,041	1,820,865	1,772,143	3,038,784		
388,565	341,942	337,426	329,931	333,589	328,009		
<u>15,709,699</u>	<u>17,837,089</u>	<u>13,172,231</u>	<u>15,402,898</u>	<u>12,026,425</u>	<u>12,827,837</u>		
<u>\$ 43,071,762</u>	<u>\$ 49,888,770</u>	<u>\$ 43,490,951</u>	<u>\$ 41,967,234</u>	<u>\$ 39,595,399</u>	<u>\$ 39,420,138</u>		

**CITY OF WILSONVILLE, OREGON**  
**Changes in Net Position (continued)**  
*Last Ten Fiscal Years*

	Fiscal Year			
	2019	2018	2017	2016
<b>Net (Expense)/Revenue</b>				
Governmental activities	\$ (8,962,667)	\$ (19,660,871)	\$ (9,242,084)	\$ (9,242,084)
Business-type activities	13,280,655	11,217,713	9,732,749	9,733,576
Total primary government	<u>\$ 4,317,988</u>	<u>\$ (8,443,158)</u>	<u>\$ 490,665</u>	<u>\$ 491,492</u>
<b>General Revenues and Other Changes in Net Position</b>				
Governmental activities:				
Taxes:				
Property taxes, levied for general purposes	\$ 7,417,252	\$ 7,103,352	\$ 6,545,482	\$ 6,235,290
Property taxes, levied for debt service	9,309,166	9,125,819	9,790,844	9,259,675
Franchise, transit and hotel taxes	8,549,697	8,838,506	9,357,994	8,269,638
Interest and investment earnings	2,346,903	988,791	651,078	444,296
Other revenues	630,950	603,441	591,159	647,292
Transfers in (out)	97,701	36,873	1,246,453	80,062
Gain (loss) on disposition of capital assets	-	33,873	-	837,257
Total governmental activities	<u>28,351,669</u>	<u>26,730,655</u>	<u>28,183,010</u>	<u>25,773,510</u>
Business-type activities:				
Investment revenue	1,492,247	632,311	337,245	291,896
Other revenues	277,302	514,893	89,645	120,358
Transfers in (out)	(97,701)	(36,873)	(1,246,453)	(80,062)
Gain (loss) on disposition of capital assets	41,472	641,211	-	-
Total business-type activities	<u>1,713,320</u>	<u>1,751,542</u>	<u>(819,563)</u>	<u>332,192</u>
Total primary government	<u>\$ 30,064,989</u>	<u>\$ 28,482,197</u>	<u>\$ 27,363,447</u>	<u>\$ 26,105,702</u>
<b>Change in Net Position</b>				
Governmental activities	\$ 19,389,002	\$ 7,069,784	\$ 18,940,926	\$ 16,531,426
Business-type activities	14,993,975	12,969,255	8,913,186	10,065,768
Total primary government	<u>\$ 34,382,977</u>	<u>\$ 20,039,039</u>	<u>\$ 27,854,112</u>	<u>\$ 26,597,194</u>

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**CITY OF WILSONVILLE, OREGON**  
**Changes in Net Position (continued)**  
*Last Ten Fiscal Years*

Fiscal Year					
2015	2014	2013	2012	2011	2010
\$ (16,206,479)	\$ (8,572,438)	\$ (8,556,130)	\$ (6,577,977)	\$ (12,298,278)	\$ (15,436,209)
11,257,987	11,184,173	6,287,243	10,243,366	1,922,147	8,453
<u>\$ (4,948,492)</u>	<u>\$ 2,611,735</u>	<u>\$ (2,268,887)</u>	<u>\$ 3,665,389</u>	<u>\$ (10,376,131)</u>	<u>\$ (15,427,756)</u>
\$ 5,819,519	\$ 5,427,603	\$ 5,149,667	\$ 5,127,828	\$ 4,972,375	\$ 4,843,914
8,903,324	7,903,772	7,533,683	6,779,063	6,599,440	7,053,024
7,918,080	7,517,049	7,153,920	6,906,126	6,679,236	6,681,467
269,137	292,755	278,195	387,203	382,004	563,385
970,257	522,988	689,869	478,413	616,198	386,794
(243,120)	(1,879,320)	(163,533)	22,440	22,440	22,000
-	-	-	14,643	9,708	(86,729)
<u>23,637,197</u>	<u>19,784,847</u>	<u>20,641,801</u>	<u>19,715,716</u>	<u>19,281,401</u>	<u>19,463,855</u>
103,623	173,556	204,594	267,623	169,176	235,283
91,255	115,100	45,561	26,562	37,607	65,692
243,120	1,879,320	163,533	(22,440)	(22,440)	(22,000)
-	-	-	-	-	-
<u>437,998</u>	<u>2,167,976</u>	<u>413,688</u>	<u>271,745</u>	<u>184,343</u>	<u>278,975</u>
<u>\$ 24,075,195</u>	<u>\$ 21,952,823</u>	<u>\$ 21,055,489</u>	<u>\$ 19,987,461</u>	<u>\$ 19,465,744</u>	<u>\$ 19,742,830</u>
\$ 7,430,718	\$ 11,212,409	\$ 12,085,671	\$ 13,137,739	\$ 6,983,123	\$ 4,027,646
11,695,985	13,352,149	6,700,931	10,515,111	2,106,490	287,428
<u>\$ 19,126,703</u>	<u>\$ 24,564,558</u>	<u>\$ 18,786,602</u>	<u>\$ 23,652,850</u>	<u>\$ 9,089,613</u>	<u>\$ 4,315,074</u>

**CITY OF WILSONVILLE, OREGON**  
**Fund Balance, Governmental Funds**  
*Last Ten Fiscal Years*

	Fiscal Year			
	2019	2018	2017	2016
General Fund				
Unreserved	\$ -	\$ -	\$ -	\$ -
Nonspendable	320,584	252,878	208,756	568,959
Restricted	193,109	211,699	176,671	182,000
Committed	2,669,000	2,523,900	2,371,400	2,206,000
Assigned	7,045,462	7,240,462	6,940,362	6,557,262
Unassigned	9,319,397	8,626,646	7,556,831	6,782,665
Total general fund	<u>19,547,552</u>	<u>18,855,585</u>	<u>17,254,020</u>	<u>16,296,886</u>
All Other Governmental Funds				
Unreserved, reported in:				
Special revenue funds	-	-	-	-
Capital projects funds	-	-	-	-
Debt service funds	-	-	-	-
Permanent fund	-	-	-	-
Nonspendable	-	-	4,522	660
Restricted	41,027,521	33,857,820	34,559,642	24,178,890
Committed	3,110,400	2,120,700	2,034,500	1,924,000
Assigned	21,615,849	20,359,233	22,236,762	21,993,167
Unassigned	-	(812,556)	-	-
Total all other governmental funds	<u>65,753,770</u>	<u>55,525,197</u>	<u>58,835,426</u>	<u>48,096,717</u>
Total governmental funds	<u>\$ 85,301,322</u>	<u>\$ 74,380,782</u>	<u>\$ 76,089,446</u>	<u>\$ 64,393,603</u>

Note: Effective Fiscal Year 2011 this schedule was modified due to the implementation of GASB54.

**CITY OF WILSONVILLE, OREGON**  
**Fund Balance, Governmental Funds (continued)**  
*Last Ten Fiscal Years*

Fiscal Year					
2015	2014	2013	2012	2011	2010
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 12,948,430
90,266	262,760	179,474	154,591	278,160	-
180,464	120,886	255,602	220,623	198,176	-
4,119,000	4,034,000	3,000,000	660,000	630,000	-
8,304,112	6,098,472	6,103,072	7,729,767	7,449,762	-
2,587,696	4,406,127	5,253,764	5,240,118	4,938,489	-
<u>15,281,538</u>	<u>14,922,245</u>	<u>14,791,912</u>	<u>14,005,099</u>	<u>13,494,587</u>	<u>12,948,430</u>
-	-	-	-	-	8,175,337
-	-	-	-	-	12,460,845
-	-	-	-	-	8,421,698
-	-	-	-	-	-
20,709	18,255	655	31,330	60	-
18,125,118	18,017,255	17,856,439	20,970,793	20,003,844	-
1,304,000	1,899,000	815,000	430,000	450,000	-
13,424,953	12,335,197	11,510,687	13,245,593	14,690,925	-
(68,904)	-	(250,764)	(902,056)	(926,791)	-
<u>32,805,876</u>	<u>32,269,707</u>	<u>29,932,017</u>	<u>33,775,660</u>	<u>34,218,038</u>	<u>29,057,880</u>
<u>\$ 48,087,414</u>	<u>\$ 47,191,952</u>	<u>\$ 44,723,929</u>	<u>\$ 47,780,759</u>	<u>\$ 47,712,625</u>	<u>\$ 42,006,310</u>

**CITY OF WILSONVILLE, OREGON**  
**Changes in Fund Balances of Governmental Funds**  
*Last Ten Fiscal Years*

	Fiscal Year			
	2019	2018	2017	2016
<b>Revenues</b>				
Taxes	\$ 25,801,351	\$ 25,000,425	\$ 25,653,427	\$ 23,693,885
Intergovernmental	7,797,561	4,207,837	5,536,923	4,465,312
Licenses and permits	2,511,126	1,733,392	2,588,458	2,968,225
Charges for services	3,731,940	3,405,737	2,553,068	2,196,831
System development charges	2,811,839	3,134,124	5,604,943	4,383,098
Fines and forfeitures	316,475	292,405	237,009	187,448
Investment revenue	2,301,512	961,158	639,103	433,401
Developer reimbursements	-	-	-	-
Other revenues	374,059	375,229	332,185	400,764
Total revenues	<u>45,645,863</u>	<u>39,110,307</u>	<u>43,145,116</u>	<u>38,728,964</u>
<b>Expenditures</b>				
Current operating:				
General government	3,754,896	3,777,589	3,512,075	3,560,827
Public safety	4,659,457	4,150,844	4,327,101	4,064,863
Transportation*	5,117,015	4,947,569	4,577,860	4,696,751
Public works*	1,889,517	1,794,035	1,624,270	1,555,703
Culture and recreation	4,737,420	4,504,246	4,048,067	3,901,408
Community development	4,797,818	4,956,024	5,002,126	5,108,684
Debt service:				
Principal	2,259,985	2,179,776	2,098,994	2,387,532
Interest	1,195,013	1,278,515	1,359,752	1,438,344
Capital outlay	<u>10,214,303</u>	<u>13,417,274</u>	<u>6,214,049</u>	<u>5,780,331</u>
Total expenditures	<u>38,625,424</u>	<u>41,005,872</u>	<u>32,764,294</u>	<u>32,494,443</u>
Excess (deficiency) of revenues over (under) expenditures	<u>7,020,439</u>	<u>(1,895,565)</u>	<u>10,380,822</u>	<u>6,234,521</u>
<b>Other financing sources (uses)</b>				
Sale of capital assets	-	-	-	4,941,165
Issuance of debt	3,800,000	-	-	5,000,000
Proceeds of interfund loan	-	-	-	-
Payment of interfund loan	-	-	-	-
Transfers in	7,368,035	12,577,150	5,645,468	5,585,275
Transfers out	(7,267,934)	(12,390,249)	(4,330,447)	(5,454,772)
Refinanced debt	-	-	-	-
Total other financing sources (uses)	<u>3,900,101</u>	<u>186,901</u>	<u>1,315,021</u>	<u>10,071,668</u>
Net change in fund balance	<u>\$ 10,920,540</u>	<u>\$ (1,708,664)</u>	<u>\$ 11,695,843</u>	<u>\$ 16,306,189</u>
Debt service as a percentage of noncapital expenditures				
	13.09%	12.02%	12.45%	16.33%

\*Fleet was moved from a Public Works function to a Transportation function in 2006-07.

Continued on next page

**CITY OF WILSONVILLE, OREGON**  
**Changes in Fund Balances of Governmental Funds (continued)**  
*Last Ten Fiscal Years*

		Fiscal Year					
2015	2014	2013	2012	2011	2010		
\$ 22,602,987	\$ 20,822,581	\$ 19,821,949	\$ 18,687,975	\$ 18,301,829	\$ 18,563,276		
5,079,524	4,040,465	7,912,876	4,572,155	3,442,467	3,667,223		
2,611,263	2,590,587	2,095,744	1,754,771	1,698,896	741,206		
2,253,473	2,387,261	1,967,389	2,159,615	2,029,357	3,137,518		
3,509,264	2,937,790	2,856,439	2,034,016	2,472,380	2,558,287		
244,535	247,534	351,077	404,950	460,326	293,007		
261,716	287,606	271,444	361,238	360,167	563,524		
-	-	-	981,390	1,053,423	-		
763,420	1,294,611	743,195	321,441	482,929	1,132,553		
<u>37,326,182</u>	<u>34,608,435</u>	<u>36,020,113</u>	<u>31,277,551</u>	<u>30,301,774</u>	<u>30,656,594</u>		
3,298,854	3,193,887	3,119,706	2,978,116	2,889,297	2,702,120		
3,800,732	3,932,008	3,830,566	3,759,006	3,752,705	3,564,996		
4,583,528	4,420,600	4,305,685	4,163,757	4,101,501	4,760,206		
1,694,904	1,571,556	1,543,999	2,317,533	2,230,352	2,195,740		
3,652,486	3,328,472	3,194,630	2,311,199	2,180,547	2,053,931		
5,023,609	4,574,487	4,929,877	3,772,696	3,867,838	3,529,006		
3,015,000	8,537,000	16,173,000	11,241,000	23,051,000	2,702,000		
1,445,624	1,614,615	1,637,230	1,645,515	1,500,455	1,349,746		
<u>10,398,686</u>	<u>5,818,786</u>	<u>13,441,567</u>	<u>8,790,979</u>	<u>9,539,960</u>	<u>7,876,482</u>		
<u>36,913,423</u>	<u>36,991,411</u>	<u>52,176,260</u>	<u>40,979,801</u>	<u>53,113,655</u>	<u>30,734,227</u>		
<u>412,759</u>	<u>(2,382,976)</u>	<u>(16,156,147)</u>	<u>(9,702,250)</u>	<u>(22,811,881)</u>	<u>(77,633)</u>		
7,430	24,646	5,004	479,770	-	959,599		
-	4,500,000	12,500,000	8,000,000	31,500,000	-		
-	4,500,000	-	-	-	-		
-	(4,500,000)	-	-	-	-		
10,669,422	3,991,874	6,840,052	5,997,837	3,622,326	4,460,740		
(10,194,149)	(3,665,521)	(6,245,739)	(4,707,223)	(3,597,846)	(4,438,740)		
-	-	-	-	-	-		
<u>482,703</u>	<u>4,850,999</u>	<u>13,099,317</u>	<u>9,770,384</u>	<u>31,524,480</u>	<u>981,599</u>		
<u>\$ 895,462</u>	<u>\$ 2,468,023</u>	<u>\$ (3,056,830)</u>	<u>\$ 68,134</u>	<u>\$ 8,712,599</u>	<u>\$ 903,966</u>		
18.37%	34.86%	39.30%	37.17%	52.88%	28.13%		

**CITY OF WILSONVILLE, OREGON**  
**Program Revenues by Function**  
*Last Ten Fiscal Years*

	Fiscal Year			
	2019	2018	2017	2016
<b>Program Revenues</b>				
Governmental activities:				
General government	\$ 1,151,280	\$ 1,068,871	\$ 1,000,986	\$ 860,828
Public safety	404,613	372,895	315,465	264,370
Transportation*	3,603,742	551,945	1,311,216	1,124,864
Public works*	14,360,731	7,938,656	14,738,840	12,616,868
Culture and recreation	2,377,903	2,862,003	4,183,537	3,348,244
Community development	2,612,105	2,411,911	3,225,297	3,444,984
Subtotal governmental activities	<u>24,510,374</u>	<u>15,206,281</u>	<u>24,775,341</u>	<u>21,660,158</u>
Business-type activities:				
Water	12,396,820	12,127,996	10,874,464	11,502,425
Sewer	10,532,266	10,005,607	10,038,798	10,498,307
Stormwater	5,871,153	4,767,368	3,873,007	4,496,671
Streetlights	988,490	889,954	862,845	1,195,564
Subtotal business-type activities	<u>29,788,729</u>	<u>27,790,925</u>	<u>25,649,114</u>	<u>27,692,967</u>
Total primary government	<u>\$ 54,299,103</u>	<u>\$ 42,997,206</u>	<u>\$ 50,424,455</u>	<u>\$ 49,353,125</u>

\*Fleet was moved from a Public Works function to a Transportation function in 2006-07.

**CITY OF WILSONVILLE, OREGON**  
**Program Revenues by Function (continued)**  
*Last Ten Fiscal Years*

		Fiscal Year					
2015	2014	2013	2012	2011	2010		
\$ 791,935	\$ 822,639	\$ 653,034	\$ 611,014	\$ 587,408	\$ 632,343		
325,135	325,251	451,065	576,200	633,017	462,852		
2,234,120	1,317,171	3,305,284	1,062,785	963,213	2,159,116		
9,355,847	15,614,308	14,582,252	7,316,025	5,870,786	5,218,171		
2,931,921	2,358,943	2,154,838	2,036,397	1,444,819	1,323,936		
3,150,667	3,057,239	2,594,270	2,663,637	2,328,205	1,359,674		
<u>18,789,625</u>	<u>23,495,551</u>	<u>23,740,743</u>	<u>14,266,058</u>	<u>11,827,448</u>	<u>11,156,092</u>		
11,464,685	8,932,423	11,567,221	7,751,248	6,656,443	5,504,540		
10,694,262	11,554,572	8,194,564	7,094,096	6,559,246	4,973,346		
3,791,354	2,978,437	3,052,480	1,987,464	1,263,932	1,982,921		
943,571	658,900	601,332	492,237	400,055	375,483		
<u>26,893,872</u>	<u>24,124,332</u>	<u>23,415,597</u>	<u>17,325,045</u>	<u>14,879,676</u>	<u>12,836,290</u>		
<u>\$ 45,683,497</u>	<u>\$ 47,619,883</u>	<u>\$ 47,156,340</u>	<u>\$ 31,591,103</u>	<u>\$ 26,707,124</u>	<u>\$ 23,992,382</u>		

**CITY OF WILSONVILLE, OREGON**  
**General Governmental Revenues**  
**Taxes, Licenses and Permits Breakdown**  
*Last Ten Fiscal Years*

Fiscal Year	Taxes					Licenses and Permits		
	Property Tax	Hotel/ Motel Tax	Transit Tax	Franchise Taxes	Total	Business Licenses	Construction Permits	Total
09-10	\$ 11,881,810	\$ 193,106	\$ 3,781,052	\$ 2,707,308	\$ 18,563,276	\$ 118,090	\$ 619,492	\$ 737,582
10-11	11,622,593	214,109	3,893,919	2,571,208	18,301,829	148,304	1,550,593	1,698,897
11-12	11,781,849	208,890	4,048,569	2,648,667	18,687,975	127,587	1,627,184	1,754,771
12-13	12,668,030	242,369	3,990,885	2,920,665	19,821,949	127,817	1,967,928	2,095,744
13-14	13,305,532	272,866	4,342,353	2,901,830	20,822,581	159,029	2,431,558	2,590,587
14-15	14,684,907	258,374	4,597,118	3,062,588	22,602,987	187,655	2,611,344	2,798,999
15-16	15,424,246	469,972	4,638,597	3,161,069	23,693,884	167,124	2,801,101	2,968,225
16-17	16,295,433	476,687	5,552,582	3,328,725	25,653,427	186,811	2,401,647	2,588,458
17-18	16,161,919	450,412	5,040,713	3,347,381	25,000,425	173,723	1,559,669	1,733,392
18-19	17,251,654	307,564	5,026,869	3,215,264	25,801,351	193,981	2,317,145	2,511,126

Source: City Financial Database



**CITY OF WILSONVILLE, OREGON**

**Assessed Value of Property**

*Last Ten Fiscal Years*

<b>Fiscal Year</b>	<b>Real Property</b>	<b>Manufactured Structures</b>	<b>Personal Property</b>	<b>Public Utility</b>	<b>Total Taxable Assessed Value</b>	<b>Total Direct Tax Rate</b>	<b>Estimated Real Market Value (RMV)</b>	<b>Assesed value as a percentage of RMV</b>
09-10	\$ 2,238,849,237	\$ 2,109,242	\$ 146,408,186	\$ 73,413,350	\$ 2,460,780,015	\$ 5.1626	\$ 3,558,020,924	69.2%
10-11	2,297,751,878	1,477,037	138,643,379	64,906,300	2,502,778,594	5.1756	3,120,831,254	80.2%
11-12	2,356,793,428	1,488,886	127,983,237	64,488,750	2,550,754,301	5.5302	2,905,321,351	87.8%
12-13	2,431,588,350	1,443,509	140,544,804	59,271,200	2,632,847,863	5.3660	2,917,733,750	90.2%
13-14	2,553,479,774	1,354,850	142,768,534	60,386,090	2,757,989,248	5.5056	3,081,155,412	89.5%
14-15	2,751,369,393	1,453,131	155,535,544	64,039,448	2,972,397,516	5.4071	3,487,874,937	85.2%
15-16	2,924,835,960	1,522,105	178,004,859	68,411,660	3,172,774,584	5.3121	3,886,914,557	81.6%
16-17	3,135,553,612	1,653,415	199,338,607	66,466,388	3,403,012,022	5.3121	4,392,659,037	77.5%
17-18	3,343,712,129	1,972,171	209,336,606	67,650,130	3,622,671,036	4.8858	4,942,413,960	73.3%
18-19	3,512,275,329	2,196,739	212,535,513	62,218,000	3,789,225,581	4.8454	5,432,280,899	69.8%

Source: Assessment and Taxation Rolls, Clackamas and Washington Counties

**CITY OF WILSONVILLE, OREGON**  
**Consolidated Tax Rates - Direct and Overlapping Governments**  
*Last Ten Fiscal Years*

**City Direct Rates <sup>1</sup>**

<b>Fiscal Year</b>	<b>Basic Rate</b>	<b>Exempt Bond Rate</b>	<b>Urban Renewal Agency</b>	<b>Total Direct Rate</b>
09-10	\$ 2.0295	\$ 0.1423	\$ 3.2079	\$ 5.3797
10-11	2.0598	0.1399	2.9629	5.1626
11-12	2.0590	0.1372	2.9794	5.1756
12-13	1.9953	0.1292	3.4057	5.5302
13-14	2.0173	0.1233	3.2254	5.3660
14-15	2.0126	0.1211	3.3719	5.5056
15-16	1.9930	0.1050	3.3091	5.4071
16-17	1.9717	-	3.3404	5.3121
17-18	2.0194	-	2.8664	4.8858
18-19	2.0255	-	2.8199	4.8454
18-19*	2.5206	-	-	2.5206

\*without urban renewal restatement of rates

**Overlapping Rates <sup>1</sup>**

<b>Fiscal Year</b>	<b>Clackamas County</b>	<b>Clackamas County Urban Renewal Agency</b>	<b>Tualatin Valley Fire and Rescue</b>	<b>School Districts</b>	<b>Clackamas County Community College</b>	<b>Clackamas ESD</b>	<b>Other <sup>2</sup></b>	<b>Total Direct and Overlapping</b>
09-10	\$ 2.5131	\$ 0.1584	\$ 1.5976	\$ 7.7230	\$ 0.5589	\$ 0.2849	\$ 0.4680	\$ 18.6836
10-11	2.5444	0.1578	1.6040	8.0149	0.5553	0.2896	0.4439	18.7725
11-12	2.5480	0.1382	1.6510	8.0141	0.5404	0.2900	0.3556	18.7129
12-13	2.4683	0.1467	1.5967	7.8467	0.5347	0.2798	0.4287	18.8318
13-14	2.5055	0.0065	1.6016	7.8649	0.5489	0.2887	0.5150	18.6971
14-15	2.5029	0.0073	1.5838	7.6623	0.5476	0.2881	0.5065	18.6041
15-16	2.4791	0.0078	1.7887	7.7532	0.5798	0.2849	0.4502	18.7508
16-17	2.4546	0.0092	1.7657	7.7558	0.5714	0.2817	0.4569	18.6074
17-18	2.5278	0.0099	1.7741	7.8900	0.5921	0.2905	0.4755	18.4271
18-19	2.5389	0.0107	1.7832	8.0275	0.5936	0.2918	0.5395	18.6306

Rates are per \$1,000 of assessed value.

<sup>1</sup> Starting in 2003, urban renewal rates are separately stated. City and overlapping rates are reduced for the effect of the separately stated urban renewal rates.

<sup>2</sup> Other includes: Port of Portland, Metro, and Vector Control

**Sources:**

*City of Wilsonville, Adopted Budget*  
*Taxation Rolls, Clackamas and Washington Counties*  
*Rates are for tax code 003-023 within Clackamas County*  
*Rates are net of reallocation due to urban renewal*

**CITY OF WILSONVILLE, OREGON**

**Principal Tax Payers**

*Current year and nine years ago*

		<b>2018-19</b>		
<b>Taxpayer</b>	<b>Type of Business</b>	<b>Assessed Taxes</b>	<b>Assessed Value</b>	<b>Percent of City AV*</b>
Mentor Graphics Corporation	CAD software systems	\$ 1,053,550	\$ 56,252,951	1.5%
Argyle Capital LLC	Shopping center	985,761	54,442,930	1.4%
Mentor A Siemens Business	Electronis design automation	978,596	36,666,771	1.0%
Truamerica Multifamily LLC	Commercial properties	919,282	50,475,851	1.3%
Jackson Square Properties LLC	Real estate investment	896,807	47,883,853	1.3%
LIPT Ash Meadows Lane LLC	Apartments	884,118	47,208,561	1.2%
Swire Pacific Holdings Inc (Coca-Cola)	Bottling & distribution center	779,287	43,782,240	1.2%
Parkway Woods Business Park LLC	Commercial properties	725,266	40,758,927	1.1%
Sysco/Continental Food Service	Warehouse & distribution center	627,798	33,792,595	0.9%
Fred Meyer Stores Inc.	Grocery retail	617,067	3,307,214	0.1%
		<u>\$ 8,467,532</u>	<u>\$ 414,571,893</u>	<u>10.9%</u>

		<b>2009-10</b>		
<b>Taxpayer</b>	<b>Type of Business</b>	<b>Assessed Taxes</b>	<b>Assessed Value</b>	<b>Percent of City AV**</b>
Xerox Corporation	Document solutions and services	\$ 1,445,902	\$ 84,363,328	3.4%
Mentor Graphics Corporation	CAD software systems	937,453	52,779,827	2.1%
Argyle Capital LLC	Shopping center	735,579	41,646,330	1.7%
Goodman Financial Services Inc.	Apartment rental properties	579,889	32,209,074	1.3%
BIT Holdings	Hollywood entertainment properties	502,677	27,920,462	1.1%
CH Realty III/Portland Industrial	Commercial properties	480,804	26,907,192	1.1%
Flir Systems Inc.	Thermal imaging & infrared cameras	475,249	26,621,772	1.1%
Villebois Apartments LLC	Apartment rental properties	423,684	26,507,847	1.1%
Senior Parnters Portfolio LLC	Commercial properties	412,926	23,532,904	1.0%
SPM-Wilsonville LLC	Town center shopping center	412,189	22,894,419	0.9%
		<u>\$ 6,406,352</u>	<u>\$ 365,383,155</u>	<u>14.8%</u>

\*\*Total City assessed valuation base for 2018-19 was \$3,789,225,581

\*\*Total City assessed valuation base for 2009-10 was \$2,460,780,015

Sources: Clackamas and Washington Counties Assessor's Offices

**CITY OF WILSONVILLE, OREGON**  
**Property Tax Levies and Collections**  
*Last Ten Fiscal Years*

Fiscal Year	Total Tax Levy	Collected within the Fiscal Year of the Levy		Collected in Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
09-10	\$ 12,235,865	\$ 11,466,269	93.71%	\$ 368,057	\$ 11,834,326	96.72%
10-11	11,983,119	11,222,902	93.66%	340,959	11,563,861	96.50%
11-12	12,205,591	11,477,423	94.03%	314,620	11,792,043	96.61%
12-13	13,388,794	12,341,681	92.18%	304,291	12,645,972	94.45%
13-14	13,665,828	12,956,170	94.81%	465,794	13,208,160	96.65%
14-15	15,144,759	14,347,394	94.74%	301,292	14,577,883	96.26%
15-16	15,931,672	15,120,068	94.91%	251,848	15,312,184	96.11%
16-17	16,815,942	16,233,453	96.54%	193,516	16,354,524	97.26%
17-18	16,724,648	15,894,916	95.04%	177,620	15,894,916	95.04%
18-19	17,406,157	16,612,284	95.44%	-	16,612,284	95.44%

Sources: Tax Turnover reports from Washington and Clackamas Counties

**CITY OF WILSONVILLE, OREGON**  
**Ratios of Outstanding Debt by Type**  
*Last Ten Fiscal Years*

Fiscal Year	Governmental Activities		Business-Type Activities				Total Primary Government	Percentage of Personal Income*	Per Capita*
	General Obligation Bonds	Urban Renewal Revenue Bonds and Notes Payable	Water Revenue Bonds	Sewer FF&C Bonds	Water FF&C Bonds	Unamortized Bond Premium			
09-10	\$ 1,900,000	\$ 36,197,000	\$ 9,028,910	\$ 8,473,842	\$ 6,895,000	\$ -	\$ 62,494,752	8.78%	\$ 3,454
10-11	1,620,000	44,926,000	8,271,519	9,300,995	6,380,000	1,353,922	71,852,436	9.21%	3,672
11-12	1,325,000	41,980,000	7,484,128	42,660,378	5,845,000	1,319,505	100,614,011	11.68%	4,904
12-13	1,015,000	38,617,000	6,661,737	41,425,913	5,285,000	1,247,649	94,252,299	9.81%	4,374
13-14	695,000	34,900,000	5,814,346	39,161,448	4,710,000	1,175,793	86,456,587	8.32%	3,933
14-15	355,000	32,225,000	4,936,955	36,836,986	4,110,000	1,103,940	79,567,881	6.94%	3,479
15-16	-	35,192,467	4,059,000	33,410,000	3,490,000	1,038,853	77,190,320	6.30%	3,251
16-17	-	33,093,473	3,080,000	31,685,000	2,840,000	973,766	71,672,239	5.48%	2,948
17-18	-	30,913,708	2,073,000	29,905,000	2,170,000	908,679	65,970,387	5.05%	2,713
18-19	-	32,453,723	1,047,000	28,055,000	1,475,000	843,592	63,874,315	4.71%	2,530

Note: Details regarding the City's outstanding debt can be found in the Notes to Basic Financial Statements

\*Personal income and population data can be found on the demographic statistics page 180.

**CITY OF WILSONVILLE, OREGON**  
**Ratio of Net General Obligation Bonded Debt**  
**To Assessed Value and Net General Obligation Bonded Debt Per Capita**  
*Last Ten Fiscal Years*

<b>Fiscal Year</b>	<b>Population<sup>1</sup></b>	<b>*Assessed Value<sup>2</sup></b>	<b>Gross Bonded Debt</b>	<b>Less Debt Service Money Available<sup>3</sup></b>	<b>Net Bonded Debt</b>	<b>Ratio of Net Bonded Debt to Assessed Value</b>	<b>Net Bonded Debt Per Capita</b>
09-10	18,095	\$ 2,460,780,015	\$ 1,900,000	\$ 171,832	\$ 1,728,168	0.07%	\$ 95.51
10-11	19,565	2,502,778,594	1,620,000	159,580	1,460,420	0.06%	74.64
11-12	20,515	2,550,754,301	1,325,000	132,649	1,192,351	0.05%	58.12
12-13	21,550	2,632,847,863	1,015,000	99,149	915,851	0.03%	42.50
13-14	21,980	2,757,989,248	695,000	66,599	628,401	0.02%	28.59
14-15	22,870	2,972,397,516	355,000	105,969	249,031	0.01%	10.89
15-16	23,740	3,172,774,584	-	-	-	0.00%	-
16-17	24,315	3,403,012,022	-	-	-	0.00%	-
17-18	24,315	3,622,671,036	-	-	-	0.00%	-
18-19	25,250	3,789,225,581	-	-	-	0.00%	-

\* Includes Urban Renewal Increment

<sup>1</sup> From table *Demographic Statistics*

<sup>2</sup> From table *Assessed Value of Property*

<sup>3</sup> Ending fund balances

**CITY OF WILSONVILLE, OREGON**  
**Ratio of Annual Debt Service Expenditures for General Obligation Bonded Debt**  
**to Total General Governmental Expenditures**  
*Last Ten Fiscal Years*

<b>Fiscal Year</b>	<b>Principal</b>	<b>Interest <sup>1</sup></b>	<b>Total Debt Service</b>	<b>Total General Governmental Expenditures <sup>2</sup></b>	<b>Ratio of Debt Service to Governmental Expenditures</b>
09-10	\$ 270,000	\$ 99,450	\$ 369,450	\$ 30,734,227	1.20%
10-11	280,000	87,975	367,975	53,113,655	0.69%
11-12	295,000	75,935	370,935	40,979,801	0.91%
12-13	310,000	62,660	372,660	52,176,260	0.71%
13-14	340,000	33,360	373,360	36,991,411	1.01%
14-15	355,000	17,040	372,040	36,913,423	1.01%
15-16	-	-	-	32,494,443	0.00%
16-17	-	-	-	32,764,294	0.00%
17-18	-	-	-	44,005,875	0.00%
18-19	-	-	-	38,625,424	0.00%

<sup>1</sup> Excludes bond issuance and other costs

<sup>2</sup> Totals from *Changes in Fund Balance of Governmental Funds* table

**CITY OF WILSONVILLE, OREGON**  
**Computation of Legal Debt Margin**  
*Last ten fiscal years*

	Fiscal Year			
	2019	2018	2017	2016
Total real market value	\$ 5,432,280,899	\$ 4,942,413,960	\$ 4,392,659,037	\$ 3,886,914,557
Legal debt margin:				
Debt limitation:				
3 percent of total				
real market value	\$ 162,968,427	\$ 148,272,419	\$ 131,779,771	\$ 116,607,437
Debt applicable to limitation:				
General obligation debt	-	-	-	-
Less: Amount available				
for repayment of				
general obligation				
bond principal	-	-	-	-
Total debt applicable to				
limitation	-	-	-	-
Legal debt margin	\$ 162,968,427	\$ 148,272,419	\$ 131,779,771	\$ 116,607,437
Total net debt applicable to the limit				
as a percentage of debt limit	0.00%	0.00%	0.00%	0.00%

Note: Oregon Revised Statutes (ORS) 287A.050(2) states: "Unless the city charter provides a lesser limitation, a city may not issue or have outstanding at the time of issuance general obligation bonds in a principal amount that exceeds three percent of the real market value of the taxable property within its boundaries, calculated as provided in ORS 308.207."

Continued on next page



**CITY OF WILSONVILLE, OREGON**  
**Computation of Legal Debt Margin (continued)**  
*Last ten fiscal years*

Fiscal Year					
2015	2014	2013	2012	2011	2010
\$ 2,972,397,516	\$ 2,757,989,248	\$ 2,632,847,863	\$ 2,917,733,750	\$ 3,120,831,254	\$ 3,558,020,924
\$ 89,171,925	\$ 82,739,677	\$ 78,985,436	\$ 87,532,013	\$ 93,624,938	\$ 106,740,628
355,000	695,000	1,015,000	1,015,000	1,620,000	1,900,000
(105,969)	(66,599)	(99,149)	(99,149)	(152,857)	(171,832)
249,031	628,401	915,851	915,851	1,467,143	1,728,168
\$ 88,922,894	\$ 82,111,276	\$ 78,069,585	\$ 86,616,162	\$ 92,157,795	\$ 105,012,460
0.28%	0.76%	1.16%	1.05%	1.57%	1.62%

**CITY OF WILSONVILLE, OREGON**  
**Computation of Direct and Overlapping Debt**  
**Governmental Activities**  
*June 30, 2019*

<u>Jurisdiction</u>	<u>Debt Outstanding</u>	<u>Percentage Applicable to Government<sup>1</sup></u>	<u>Amount Applicable to Government</u>
Direct:			
City of Wilsonville	\$ 28,653,736	100.00%	\$ 28,653,736
Overlapping:			
Clackamas Community College	117,873,913	8.53%	10,049,812
Clackamas County	129,945,000	6.27%	8,147,422
Clackamas County ESD	20,970,000	6.87%	1,440,639
Clackamas County School District No. 3J	209,850,109	37.45%	78,591,174
Clackamas County School District No. 86	50,166,039	12.57%	6,307,727
Clackamas Soil & Water Conservation	6,815,000	6.27%	427,294
Metro	836,005,000	1.65%	13,824,179
Northwest Regional ESD	3,299,644	0.26%	8,563
Port of Portland	58,452,781	1.53%	891,873
Portland Community College	678,492,900	0.21%	1,425,514
Tualatin Valley Fire & Rescue	38,125,000	5.52%	2,103,661
Washington County	228,769,717	0.53%	1,206,760
Washington County School District No. 88J	327,983,172	6.41%	21,012,898
Total Overlapping	<u>2,706,748,275</u>	<u>5.37%</u>	<u>145,437,516</u>
Total Debt	<u>\$ 2,735,402,011</u>	<u>6.36%</u>	<u>\$ 174,091,252</u>

Note: Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the city. This schedule estimates the portion of the outstanding debt of those overlapping governments that is borne by the residents and businesses of the City. This process recognizes that, when considering the City's ability to issue and repay long-term debt, the entire debt burden borne by the residents and businesses should be taken into account. However, this does not imply that every taxpayer is a resident, and therefore responsible for repaying the debt, of each overlapping government.

<sup>1</sup>The percentage applicable to government is determined on the assessed value of the overlapping districts. The numerator is the City's assessed value and the denominator is the assessed value of the overlapping district.

Source: Oregon State Treasury, Debt Management Division

**CITY OF WILSONVILLE, OREGON**

**Revenue Bond Coverage**

**Sewer Fund**

*Last Ten Fiscal Years*

Fiscal Year	Gross Revenues <sup>1</sup>	Operating Expenses <sup>2</sup>	Net Revenue Available for Debt Service	Debt Service Requirements <sup>3</sup>			Coverage Ratio
				Principal	Interest	Total	
09-10	\$ 4,679,410	\$ 3,079,923	\$ 1,599,487	\$ 500,000	\$ 198,622	\$ 698,622	2.29
10-11	5,236,715	2,789,694	2,447,021	520,000	214,972	734,972	3.33
11-12	5,918,493	3,199,350	2,719,143	540,000	924,245	1,464,245	1.86
12-13	6,589,574	2,934,756	3,654,818	1,160,000	1,428,245	2,588,245	1.41
13-14	7,403,678	3,164,425	4,239,253	2,190,000	1,390,851	3,580,851	1.18
14-15	7,834,506	3,749,250	4,085,256	2,250,000	1,333,321	3,583,321	1.14
15-16	8,064,204	3,401,123	4,663,081	2,310,000	1,272,521	3,582,521	1.30
16-17	8,306,491	3,933,277	4,373,214	1,725,000	1,210,900	2,935,900	1.49
17-18	8,521,214	3,597,924	4,923,290	1,780,000	1,157,529	2,937,529	1.68
18-19	8,966,331	3,968,634	4,997,697	1,805,000	1,086,096	2,891,096	1.73

<sup>1</sup> Gross revenues include all revenues from operations and interest. It excludes system development charges, bond proceeds, and taxes.

<sup>2</sup> Operating expenses include costs of operating and maintaining the sewer system. It excludes depreciation, capital expenditures, debt service payments, and franchise fees.

<sup>3</sup> Includes principal and interest of revenue bonds and note payable, excludes refunded bonds.

Note: There is no pledged revenue coverage requirement for the bonds outstanding as of April 2006.

**CITY OF WILSONVILLE, OREGON**

**Revenue Bond Coverage**

**Water Fund**

*Last Ten Fiscal Years*

<b>Senior Lien Covenant</b>
<b>1.10 Coverage Requirement</b>

<b>Fiscal Year</b>	<b>Gross Revenues<sup>1</sup></b>	<b>Operating Expenses<sup>2</sup></b>	<b>Net Revenues</b>	<b>Debt Service</b>	<b>Coverage Ratio</b>
09-10	\$ 5,080,737	\$ 3,255,695	\$ 1,825,042	\$ 1,113,151	1.64
10-11	5,651,584	3,482,606	2,168,978	1,112,951	1.95
11-12	5,984,517	3,308,532	2,675,985	1,112,551	2.41
12-13	9,462,945	3,643,826	5,819,119	1,115,951	5.21
13-14	6,854,317	4,084,122	2,770,195	1,111,045	2.49
14-15	7,837,271	4,203,953	3,633,318	1,109,170	3.28
15-16	8,622,562	3,976,168	4,646,394	1,087,170	4.27
16-17	8,458,119	4,531,308	3,926,811	1,068,521	3.67
17-18	9,997,498	4,379,292	5,618,206	1,068,831	5.26
18-19	10,625,174	4,535,847	6,089,327	1,067,616	5.70

<sup>1</sup> Gross revenues include all revenues from operations and interest. It excludes system development charges, bond proceeds, and taxes.

<sup>2</sup> Operating expenses include costs of operating and maintaining the water system.

It excludes depreciation, capital expenditures, debt service payments, and franchise fees.

<sup>3</sup> System Development Charges are amounts used for debt and funding rate stabilization account.

<sup>4</sup> Debt service reported on a cash basis.

<sup>5</sup> There is no pledged revenue coverage requirement for Junior Lien Debt outstanding as of December 2007.

**CITY OF WILSONVILLE, OREGON**  
**Revenue Bond Coverage (continued)**  
**Water Fund**  
*Last Ten Fiscal Years*

Senior Lien Covenant				Junior Lien Covenant		
1.25 Coverage Requirement						
System	Rate	Net				
Development	Stabilization	Revenues	Coverage			Combined
Charges <sup>3</sup>	Account	w/ SDC &	Ratio	Debt	Coverage	
(SDCs)	Transfer (to) from	Stabilization		Service <sup>4</sup>	(1.25 ratio) <sup>5</sup>	
\$ 350,000	\$ -	\$ 2,175,042	1.95	\$ 775,083	-	
350,000	-	2,518,978	2.26	770,544	-	
350,000	-	3,025,985	2.72	770,331	-	
350,000	-	6,169,119	5.53	774,253	-	
350,000	-	3,120,195	2.81	767,404	-	
350,000	-	3,983,318	3.59	769,785	-	
350,000	-	4,996,394	4.60	766,300	-	
350,000	-	4,276,811	4.00	771,853	-	
350,000	-	5,968,206	5.58	766,443	-	
350,000	-	6,439,327	6.03	765,166	-	

**CITY OF WILSONVILLE, OREGON**

**Demographic Statistics**

*Last Ten Fiscal Years*

<b>Fiscal Year</b>	<b>Population<sup>1</sup></b>	<b>Personal Income<sup>2</sup> (in thousands)</b>	<b>*Per Capita Personal Income<sup>3</sup></b>	<b>Median Household Income<sup>4</sup></b>	<b>Median Age<sup>4</sup></b>	<b>School Enrollment<sup>5</sup></b>	<b>*Unemployment Rate<sup>6</sup></b>
09-10	18,020	\$ 753,362	\$ 41,807	\$ 57,816	36.1	8,373	10.60%
10-11	18,095	711,387	39,314	55,881	35.5	8,436	9.10%
11-12	19,565	779,744	39,854	55,316	35.4	8,441	7.70%
12-13	20,515	861,692	42,003	55,443	36.2	8,728	6.90%
13-14	21,550	960,311	44,562	56,430	36.4	9,010	6.00%
14-15	21,980	1,039,105	47,275	58,757	35.5	9,111	5.74%
15-16	22,870	1,145,718	50,097	60,672	36.3	9,531	5.04%
16-17	23,740	1,224,414	51,576	63,097	35.8	9,679	3.90%
17-18	24,315	1,306,956	53,751	67,694	35.6	9,802	3.88%
18-19	25,250	1,357,213	53,751	67,694	35.6	9,808	3.86%

*Sources:*

<sup>1</sup> Center for Population Research and Census, PSU; [www.pdx.edu/prc/population-reports-estimates](http://www.pdx.edu/prc/population-reports-estimates)

<sup>2</sup> Estimation; Calculated, Population multiplied by Per Capita Personal Income.

<sup>3</sup> Bureau of Economic Analysis; <http://www.bea.gov>; for Portland-Vancouver-Hillsboro, OR MSA

<sup>4</sup> United States Census Bureau; <http://factfinder.census.gov>

<sup>5</sup> Total combined enrollment for West Linn/Wilsonville School District.

<sup>6</sup> Bureau of Labor Statistics; <http://data.bls.gov>; for Portland-Vancouver-Hillsboro, OR MSA

\*Portland Metropolitan Statistical Area (MSA)

**CITY OF WILSONVILLE, OREGON**  
**Top Fifteen Water System Customers**  
*by units of consumption as of June 30, 2019*

<b>Customer</b>	<b>Account Type</b>	<b>Percentage of Total Consumption</b>
Coca Cola Bottling	Commercial	10.09%
Oregon Department of Corrections	Public	4.02%
Canyon Creek Aparments	Multi-Family	1.99%
Bridge Creek Apartments	Multi-Family	1.76%
Fujimi Corporation	Commercial	1.54%
Boulder Creek Apartments	Multi-Family	1.45%
Berkshire Court Apartments	Multi-Family	1.30%
Jory Trail at the Grove	Multi-Family	1.27%
Parkway Woods Business Park	Multi-Family	1.26%
Wilsonville Summit Apts	Multi-Family	1.22%
Village at Main Street Phase II	Multi-Family	1.16%
Hathaway Court Apartments	Multi-Family	1.15%
Terene at the Grove	Multi-Family	1.14%
Jacobs	Multi-Family	0.91%
Village at Main Street Phase I	Multi-Family	0.91%

*Source: City Utility Database*

**CITY OF WILSONVILLE, OREGON**

**Principal Employers**

*Current year and nine years ago*

		<b>2018-19</b>	
<b>Employer</b>	<b>Type of Business</b>	<b>Number of Employees</b>	<b>Percentage of total City employment*</b>
Mentor Graphics Corporation	CAD software systems	1,006	6.3%
Coca Cola Bottling Company	Beverage distribution	550	3.5%
Sysco Portland Inc.	Warehouse & distribution center	541	3.4%
Rockwell Collins	Aerospace technology	531	3.3%
Precision Interconnect	Medical & Technical Equipment	352	2.2%
Costco	Wholesale retail	314	2.0%
Dealer Spike	Web Hosting	305	1.9%
Fred-Meyer	Grocer	260	1.6%
Flir Surveillance Inc	Image equipment manufacturer	256	1.6%
Southern Glazers Wine & Spirits	Beverage distribution	250	1.6%
		<b>4,365</b>	<b>27.4%</b>

		<b>2009-10</b>	
<b>Employer</b>	<b>Type of Business</b>	<b>Number of Employees</b>	<b>Percentage of total City employment**</b>
Xerox Corporation	Color Printers	1,568	11.4%
Mentor Graphics Corporation	CAD software systems	1,006	7.3%
Sysco/Continental Food Service	Warehouse & distribution center	539	3.9%
Precision Interconnect	Electronic machinery	510	3.7%
Flir Surveillance Inc	Image equipment manufacturer	427	3.1%
Hollywood Entertainment Corp	Video rental distribution	407	2.9%
Rockwell Collins	Aerospace technology	258	1.9%
Rite Aid Distribution Center	Warehouse & distribution center	243	1.8%
Fry's Electronics	Retail	235	1.7%
Adecco USA Inc.	Temporary services	153	1.1%
		<b>5,346</b>	<b>38.7%</b>

\* Total city employment for 2018-19 was 15,925

\*\* Total city employment for 2009-10 was 13,809

Source: City Business License Database



**CITY OF WILSONVILLE, OREGON**  
**Full-time Equivalent City Government Employees by Function/Program**  
*Last ten fiscal years*

Function/Program	Full-time equivalent employees based on adopted budget									
	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
<b>General Government</b>										
Administration	5.00	6.00	5.00	5.00	5.00	4.50	4.50	6.00	6.00	5.00
Finance	9.50	9.31	9.31	9.20	9.40	8.90	9.15	8.90	8.90	8.85
Information Systems <sup>5</sup>	5.50	5.50	5.50	3.00	3.00	3.00	3.00	3.00	3.00	3.00
Geographic Information Systems	-	-	-	1.50	1.50	1.50	1.50	1.50	1.50	1.00
Legal	3.70	3.70	3.70	3.00	3.00	3.00	3.00	3.00	3.00	3.00
Human Resources/Risk Management	3.60	3.60	3.35	3.35	2.85	2.85	2.85	2.85	2.85	2.82
	<b>27.30</b>	<b>28.11</b>	<b>26.86</b>	<b>25.05</b>	<b>24.75</b>	<b>23.75</b>	<b>24.00</b>	<b>25.25</b>	<b>25.25</b>	<b>23.67</b>
<b>Community Development</b>										
Administration <sup>1</sup>	4.00	4.00	3.50	4.50	4.50	4.50	5.50	6.50	6.00	8.40
Engineering	11.50	10.50	9.50	9.50	9.00	9.00	9.00	10.00	10.00	11.00
Building Inspections	8.80	8.80	5.60	5.60	5.60	5.60	5.10	5.10	5.10	6.35
Planning	8.60	7.60	7.60	7.60	7.60	8.00	8.00	7.00	7.50	8.50
Stormwater/Natural Resources <sup>1</sup>	-	-	3.00	3.00	2.00	2.00	3.00	3.00	3.00	1.00
	<b>32.90</b>	<b>30.90</b>	<b>29.20</b>	<b>30.20</b>	<b>28.70</b>	<b>29.10</b>	<b>30.60</b>	<b>31.60</b>	<b>31.60</b>	<b>35.25</b>
<b>Public Works</b>										
Administration	4.50	3.50	3.50	3.50	3.50	3.50	4.50	5.50	5.50	5.00
Buildings Maintenance	8.75	5.00	5.75	5.75	5.50	5.50	4.25	4.25	4.25	3.25
Parks Maintenance <sup>3</sup>	-	-	-	-	-	-	7.25	7.00	7.00	7.00
Roads	4.05	3.80	4.05	4.05	4.05	4.05	3.75	3.75	3.75	3.75
Water Distribution and Sales	5.38	5.38	5.67	5.38	4.88	4.88	5.33	4.58	4.58	4.33
Wastewater Collection <sup>2</sup>	2.63	2.63	2.63	2.13	2.13	2.13	1.83	8.16	8.16	8.16
Industrial Pretreatment	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Stormwater Maintenance	2.69	2.69	2.69	1.94	1.94	1.84	1.84	1.84	1.84	1.84
	<b>29.00</b>	<b>24.00</b>	<b>25.29</b>	<b>23.75</b>	<b>23.00</b>	<b>22.90</b>	<b>29.75</b>	<b>36.08</b>	<b>36.08</b>	<b>34.33</b>
<b>Transportation</b>										
SMART Transit	38.13	37.00	37.50	37.00	36.07	35.74	36.44	36.19	35.69	35.29
Fleet	8.00	7.60	6.60	6.60	6.60	6.50	6.50	7.00	7.00	7.00
	<b>46.13</b>	<b>44.60</b>	<b>44.10</b>	<b>43.60</b>	<b>42.67</b>	<b>42.24</b>	<b>42.94</b>	<b>43.19</b>	<b>42.69</b>	<b>42.29</b>
<b>Parks and Recreation</b>										
General Services <sup>4</sup>	9.20	9.20	9.20	4.10	4.05	4.05	8.10	8.00	8.00	7.70
Senior Programs <sup>4</sup>	-	-	-	4.10	4.05	4.05	-	-	-	-
Parks Maintenance <sup>3</sup>	8.25	7.00	8.25	8.25	8.25	8.25	-	-	-	-
	<b>17.45</b>	<b>16.20</b>	<b>17.45</b>	<b>16.45</b>	<b>16.35</b>	<b>16.35</b>	<b>8.10</b>	<b>8.00</b>	<b>8.00</b>	<b>7.70</b>
<b>Library</b>										
	16.36	16.56	16.46	16.46	16.46	16.46	16.46	16.26	16.26	16.26
	<b>16.36</b>	<b>16.56</b>	<b>16.46</b>	<b>16.46</b>	<b>16.46</b>	<b>16.46</b>	<b>16.46</b>	<b>16.26</b>	<b>16.26</b>	<b>16.26</b>
<b>Public Safety</b>										
Municipal Court	1.65	1.65	1.65	1.70	1.50	2.00	2.00	2.00	2.00	2.00
	<b>1.65</b>	<b>1.65</b>	<b>1.65</b>	<b>1.70</b>	<b>1.50</b>	<b>2.00</b>	<b>2.00</b>	<b>2.00</b>	<b>2.00</b>	<b>2.00</b>
Total Full-time equivalents	<b>170.79</b>	<b>162.02</b>	<b>161.01</b>	<b>157.21</b>	<b>153.43</b>	<b>152.80</b>	<b>153.85</b>	<b>162.38</b>	<b>161.88</b>	<b>161.50</b>

<sup>1</sup> In FY2010-11, two FTE moved from Community Development Administration to Stormwater/Natural Resources.

<sup>2</sup> In FY2012-13, Wastewater Treatment (now contracted) was removed from Wastewater Collection.

<sup>3</sup> In FY2013-14, Parks Maintenance was moved from Public Works to Parks & Recreation

<sup>4</sup> In FY2013-14, Community Services was split into General Services and Senior Programs, and then recombined in FY2016-17.

<sup>5</sup> In FY2016-17, Information Systems and GIS were combined.

Source: City's Adopted Budget for relevant year.

**CITY OF WILSONVILLE, OREGON**

**Operating Indicators by Function**

*Last ten fiscal years*

<b>Function/Program</b>	<b>Fiscal Year</b>			
	<b>2019</b>	<b>2018</b>	<b>2017</b>	<b>2016</b>
<b>Governmental activities:</b>				
<b>General</b>				
Total Employment	15,925	15,966	17,387	16,755
Reported Wages	\$ 1,005,373,800	\$ 1,008,142,574	\$ 1,110,516,400	\$ 927,719,494
<b>Transportation</b>				
Ridership	309,950	290,910	304,976	343,793
Cost Per Passenger	\$ 18.26	\$ 18.76	\$ 16.69	\$ 12.30
<b>Culture and Recreation</b>				
Library physical item circulation	409,323	400,499	439,474	452,232
Library e-book/downloadable circulation	67,550	34,391	26,770	24,346
Library volunteer hours	12,371	11,551	11,795	12,750
Library program attendance	28,599	25,373	25,969	32,044
Meals served on site for seniors	6,135	5,779	5,055	5,537
Home-delivered meals for seniors	7,958	7,899	6,950	6,175
<b>Community Development</b>				
Number of commercial permits	122	256	313	313
Value of commercial permits	\$ 34,015,136	\$ 40,275,136	\$ 51,468,385	\$ 26,994,232
Number of residential permits	180	260	334	181
Value of residential permits	\$ 38,366,764	\$ 45,432,937	\$ 73,465,000	\$ 42,901,061
<b>Business-type activities:</b>				
<b>Water</b>				
Annual Water Usage (Gallons)	1,068,185,140	1,042,139,032	1,043,103,204	1,061,466,604
Average Daily Water Usage (Gallons)	2,926,535	2,855,175	2,857,817	2,908,128

*Source: Various City Departments*

Continued on next page

**CITY OF WILSONVILLE, OREGON**  
**Operating Indicators by Function (continued)**  
*Last ten fiscal years*

		Fiscal Year						
2015	2014	2013	2012	2011	2010			
	14,358	16,300	14,518	14,450	13,555	13,809		
\$	904,800,000	\$ 868,470,652	\$ 798,177,084	\$ 809,713,768	\$ 778,783,722	\$ 756,210,456		
	362,891	374,408	351,374	370,526	344,723	306,421		
\$	11.30	\$ 10.44	\$ 10.91	\$ 8.92	\$ 8.62	\$ 9.42		
	490,000	490,163	504,332	518,290	507,074	509,008		
	21,793	17,175	11,263	9,489	7,916	N/A		
	12,725	11,987	11,540	12,929	12,556	12,512		
	33,165	28,681	26,776	29,360	N/A	N/A		
	8,000	7,942	6,500	6,208	6,193	7,505		
	5,550	4,403	6,500	6,362	6,185	6,617		
	257	79	281	235	322	181		
\$	10,451,251	\$ 8,949,456	\$ 65,866,867	\$ 44,406,434	\$ 60,461,916	\$ 20,490,409		
	343	57	465	443	63	45		
\$	76,208,732	\$ 11,166,176	\$ 60,817,484	\$ 51,818,359	\$ 9,300,787	\$ 8,664,297		
	1,005,932,092	911,433,512	945,427,120	832,927,920	839,998,016	884,517,480		
	2,755,978	2,497,078	2,590,211	2,281,994	2,301,364	2,423,336		

**CITY OF WILSONVILLE, OREGON**

**Capital Asset Statistics by Function**

*Last Ten Fiscal Years*

Function/Program	Fiscal Year									
	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
<b>Governmental activities:</b>										
<b>General Government</b>										
Acreage in city limits	5,046	5,046	4,858	4,755	4,746	4,746	4,746	4,746	4,746	4,746
<b>Public Works</b>										
Number of city maintained parks	15	12	12	12	13	12	11	10	10	10
Number of partially city maintained parks	5	8	1	1	1	1	1	1	1	1
Park acreage*	225	225	187	187	187	187	185	201	201	201
Open space Acreage*	28	28	28	28	28	28	28	N/A	N/A	N/A
Number of soccer fields	3	3	3	3	3	3	3	3	3	3
Number of baseball fields	5	5	5	5	5	5	5	5	5	5
Number of playgrounds	17	17	10	10	10	10	9	9	9	9
Miles of trails (in undeveloped areas of parks)	6	6	6	6	6	6	6	6	6	6
Miles of paths (in developed areas of parks)	11	11	5	5	5	5	5	5	5	5
Number of bridges	14	14	8	8	8	8	8	8	8	8
Number of tennis courts	2	2	2	2	2	2	2	2	2	2
Number of basketball courts	6	6	5	5	5	5	5	5	5	5
Number of skate parks	2	2	1	1	1	1	1	1	1	1
Number of dog exercise areas	2	2	1	1	1	1	1	1	1	1
Number of water features	4	4	4	4	4	4	3	3	3	3
Number of river docks	1	1	1	1	1	1	1	1	1	1
<b>Streets</b>										
Miles of streets	83	78	78	78	73	70	67	66	66	66
Signal lighted intersections	23	23	27	27	27	27	27	24	24	23
Freeway interchanges	3	3	3	3	3	3	3	3	3	3
Number of bridges	4	4	4	4	4	4	4	4	4	4
Number of foot bridges	1	1	1	1	1	1	1	1	1	1
<b>Business-type activities:</b>										
<b>Water</b>										
Water storage capacity (millions of gallons)	10	10	10	10	10	10.2	10.2	10.2	10.2	10.2
Miles of public water lines	121	121	119	110	107	90	85	85	77	76
Number of reservoirs	4	4	4	4	4	4	4	4	4	4
Number of wells	8	8	8	8	8	8	8	8	8	N/A
<b>Sewer</b>										
Miles of public sanitary sewer lines	85	85	84	80	76	73	73	73	73	72
Number of lift stations	9	9	9	8	8	8	8	8	8	N/A
<b>Stormwater</b>										
Miles of public stormwater lines	78	77	75	68	67	70	66	65	65	65
Public stormwater catchbasins	2,256	2,230	2,200	1,862	1,862	1,862	1,862	1,823	1,823	1,673
Public manholes	2,173	2,238	2,109	1,863	1,731	1,727	1,727	1,723	1,723	N/A
Number of detention ponds	10	10	10	10	10	10	10	10	10	N/A
<b>Streetlights</b>										
Number of streetlights (estimate)	3,517	3,591	2,740	2,630	2,379	2,379	2,311	2,268	2,213	2,206
Number of streetlight poles	2,586	2,573	2,383	2,383	2,214	2,214	2,144	N/A	N/A	N/A

\*Prior to 2013 Park Acreage and Open space Acreages were combined

Source: Various City Departments/Capital Assets

## COMPLIANCE SECTION

- **Independent Auditor's Report  
Required by Oregon State Regulations**





**INDEPENDENT AUDITOR'S REPORT  
ON COMPLIANCE AND ON INTERNAL CONTROL OVER FINANCIAL  
REPORTING ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN  
ACCORDANCE WITH *OREGON STATE REGULATION***

The Honorable Mayor and City Council  
City of Wilsonville, Oregon

We have audited the basic financial statements of City of Wilsonville, Oregon, as of and for the year ended June 30, 2019 and have issued our report thereon dated December 18, 2019. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the provisions of the *Minimum Standards of Audits of Oregon Municipal Corporations*, prescribed by the Secretary of State and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

**Compliance**

As part of obtaining reasonable assurance about whether City of Wilsonville, Oregon's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, including the provisions of Oregon Revised Statutes as specified in the Oregon Administrative Rules 162 of the *Minimum Standards for Audits of Oregon Municipal Corporations*, noncompliance with which could have a direct and material effect on the determination of financial statement amounts:

- Deposits of public funds with financial institutions (ORS Chapter 295).
- Indebtedness limitations, restrictions, and repayments.
- Budgets legally required (ORS Chapter 294).
- Insurance and fidelity bonds in force or required by law.
- Programs funded from outside sources.
- Highway revenues used for public highways, roads, and streets.
- Authorized investment of surplus funds. (ORS Chapter 294).
- Public contracts and purchasing (ORS Chapters 279A, 279B, and 279C).
- Accountability for collecting or receiving money by elected officials. The City does not have any elected officials collecting or receiving money.

However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. In connection with our testing, nothing came to our attention that caused us to believe City of Wilsonville, Oregon was not in substantial compliance with certain provisions of laws, regulations, contracts, and grants, including the provisions of Oregon Revised Statutes as specified in the Oregon Administrative Rules 162-10-000 through 162-10-330 of the *Minimum Standards for Audits of Oregon Municipal Corporations*.

**OAR 162-10-0230 Internal Control**

In planning and performing our audit, we considered City of Wilsonville, Oregon's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose

of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of City of Wilsonville, Oregon's internal control. Accordingly, we do not express an opinion on the effectiveness of City of Wilsonville, Oregon's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

### **Purpose of this Report**

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Minimum Standards of Audits of Oregon Municipal Corporations*, prescribed by the Secretary of State, in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.



For Merina+Co  
Tualatin, Oregon  
December 18, 2019