

City of Wilsonville, Oregon

Comprehensive Annual Financial Report

for the Fiscal Year Ended June 30, 2020

**CITY OF WILSONVILLE,
OREGON**

**COMPREHENSIVE
ANNUAL
FINANCIAL
REPORT**

FOR THE FISCAL YEAR ENDED JUNE 30, 2020

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, 2020

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INTRODUCTORY SECTION

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



February 22, 2021

**Mayor Julie Fitzgerald, 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, 2020.

This report presents the financial position of the City as of June 30, 2020, 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 up for election in 2022. The Mayor and two other Council positions were elected in 2020.

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.

The current dominant economic issue both locally and internationally is the ongoing COVID-19 pandemic. This pandemic has created an unprecedented health and economic crisis across the globe. The local economy continues to be effected in ways much the same across much of the country, including business shutdowns, closures, layoffs, and furloughs, particularly in the leisure and hospitality industries. Recognizing the looming economic crisis early on, the Wilsonville City Council appointed a task force to develop a framework for a Business Assistance Program to provide small businesses with assistance to mitigate revenue loss as a result of COVID-19. On May 4, 2020, the City Council approved \$400,000 in grant awards to 125 Wilsonville businesses. Additionally, the City created a \$20,000 "One Wilsonville" Gift Card Purchase Program to support residents and local restaurants in need of financial relief, as well as an additional \$60,000 contribution to Wilsonville Community Sharing to assist residents in need of help with food, medical, rent and utilities. The City also continued with a robust Capital Improvement Project (CIP) Program, creating value and economic opportunity, along with infrastructure.

As the nation goes, so too does the local economy and economic statistics from the U.S. Department of Labor, Bureau of Labor Statistics (BLS) reflect this point. The BLS reports an unemployment rate of 11.8%, as of June 2020, for the Portland-Vancouver-Hillsboro metropolitan area, significantly up from 3.8% in June of 2019. The hard hit leisure and hospitality sector saw its Portland metro area employment rate drop 34.9% in year-over-year comparison for the period ending June 2020. These rates are in line with national trends as well, with the nation-wide unemployment rate at 11.1% in June 2020, rising significantly from 3.7% as of June 2019.

Beyond COVID-19 however, the local economic outlook is positioned well for quick rebound once the pandemic subsides. The City's economic resiliency is driven by effective leadership, geographic location, and diversification. The Wilsonville City Council has a long a continuity of vision promoting strategic economic development, investing in infrastructure, and planning for long-term growth. Geographically, the City has outstanding transportation accessibility and networks linking its citizens to the greater Portland area and to Salem. The City itself is home to its own dynamic, growing, and diversified economy. The City's diversified mix of businesses includes established international and large 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.

**TABLE 1
TEN LARGEST EMPLOYERS**

Employer	Type of Business	2019-20	
		Number of Employees	Percentage of total City employment*
Siemens Mentor Graphics Corporation	CAD software systems	1,006	6.3%
Xerox Corporation	Color printers	687	4.3%
Coca Cola Bottling Company	Beverage distribution	550	3.5%
Sysco Food Services of Portland Inc.	Warehouse & distribution center	541	3.4%
Collins Aerospace	Aerospace technology	531	3.3%
Tyco Electronics TE Medical	Medical & technical equipment	352	2.2%
Costco Wholesale	Wholesale retail	314	2.0%
Dealer Spike LLC	Web hosting	305	1.9%
Fred-Meyer	Grocer	260	1.6%
Flir Surveillance Inc.	Image equipment manufacturer	256	1.6%
		4,802	30.2%

*Total employment for FY 2019-20 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 42% 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
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%
2019-20	25,635	1.52%	423,420	0.95%	4,236,400	0.98%

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, a concept plan encompassing land use transportation, parks, open space and infrastructure for three new neighborhoods in East Wilsonville (Frog Pond) was completed and development has begun. When Frog Pond’s planned 1,932 homes are added to today’s housing inventory, the City’s housing mix will change from its current 57% multifamily and 43% single family to 47% multi-family and 53% single family (not including other development or redevelopment that is likely to occur).

In fact long range planning is also underway in other areas of the City including in the northwest part for the Basalt Creek and Coffee Creek areas. The Basalt Creek Planning Area consists of 847 acres located in Washington County between the Cities of Tualatin and Wilsonville. The Basalt Creek Planning Area is expected to accommodate about 1,200 new housing units and 2,300 new jobs (mostly industrial, with some service jobs and few retail jobs). The Coffee Creek Urban Renewal area consists of 258.35 acres also in North Wilsonville. The Coffee Creek Urban Renewal plan was adopted in 2016 and seeks development of a new employment center for approximately 1,800 jobs at build-out. New development is expected to serve general industrial, warehouse, flex, and research and development (R&D) functions.

The City is expected to maintain a healthy growth rate for the foreseeable future, as home construction continues in many areas of the City. However, any 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 City’s three 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 3
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
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%
2019-20	86,018	5.0%	5,859	7.9%	4,002	5.6%

Source: Clackamas and Washington County Assessors’ Offices

The City of Wilsonville expects to continue on a sound financial path by staying on course with its strategic planning, community partnerships, and solid financial stewardship. The City Council adopted an Economic Development Strategy in April of 2013 that continues to provide 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, 2019. 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 23rd 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, 2019

Christopher P. Morill

Executive Director/CEO

CITY OF WILSONVILLE, OREGON

June 30, 2020

<u>Name</u>	<u>Position</u>	<u>Term Expires</u>
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

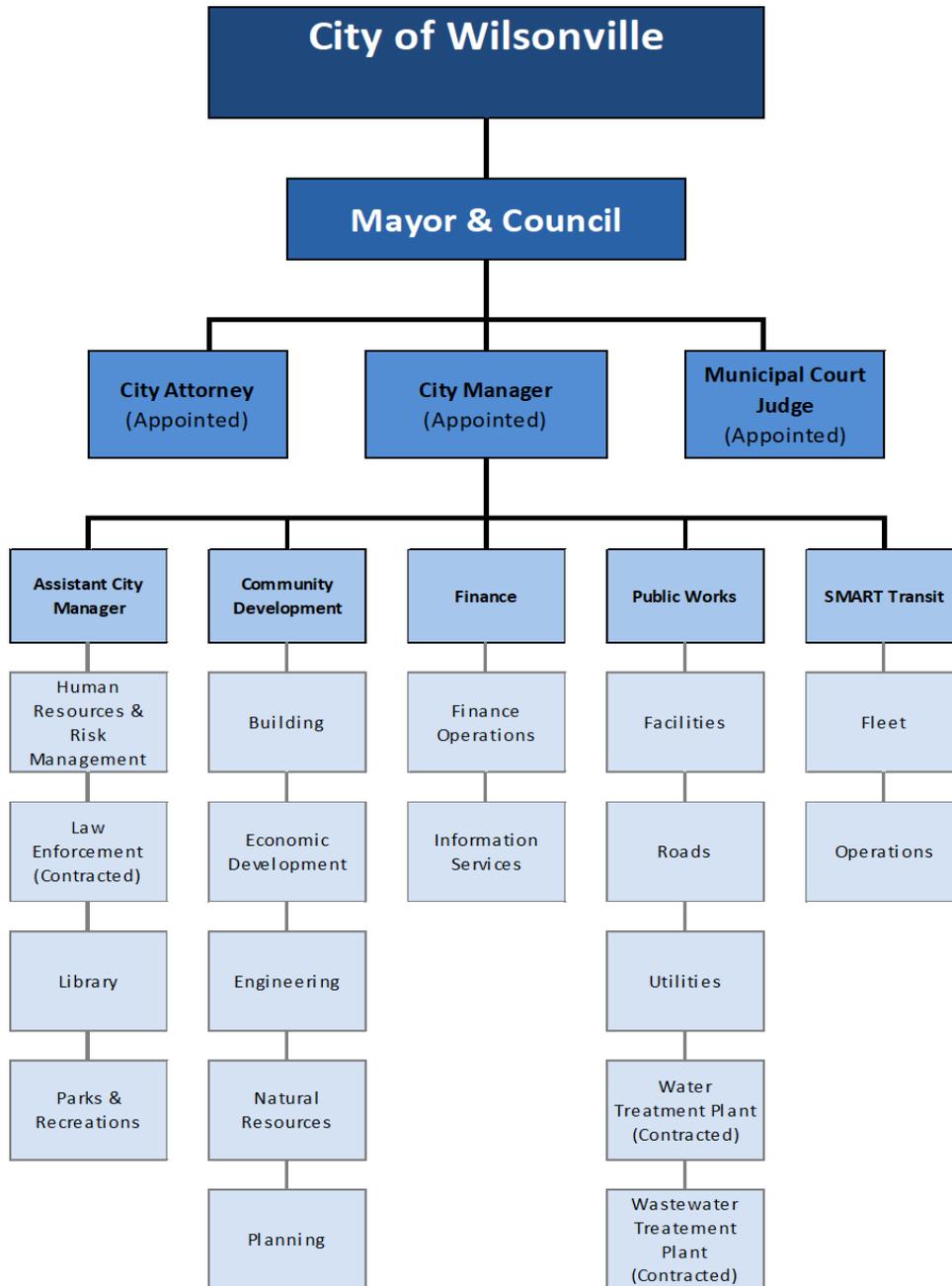
Bryan Cosgrove	City Manager
Barbara Jacobson	City Attorney
Cathy Rodocker	Finance Director
Kimberly Veliz	City Recorder

Mailing Address

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

www.ci.wilsonville.or.us

CITY OF WILSONVILLE, OREGON
Organizational Chart



FINANCIAL SECTION

- **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, 2020, 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, which represents 1 percent, 1 percent and 0.3 percent, respectively, of the assets, net position, and revenue of the business-type activities. 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 City of Wilsonville, Oregon, as of June 30, 2020, 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.

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, schedule of net pension liability, and schedule of the City's contributions as listed in the table of contents and included 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 February 22, 2021 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 February 22, 2021, 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
February 22, 2021

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CITY OF WILSONVILLE, OREGON
Management's Discussion and Analysis
For the Year Ended June 30, 2020

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, 2020. 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 \$479.7 million (net position). Of this amount, \$81.1 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 \$6.6 million in governmental activities and \$10.5 million in business type activities for a total increase of \$17.1 million.
- The City's total debt outstanding decreased \$7.0 million during the current fiscal year. This decrease is entirely due to annual principal payments.
- For its governmental activities, the City received \$26.0 million in tax revenue, an increase of approximately \$0.2 million over the prior year. General purpose property taxes increased \$0.4 million. Property taxes collected for debt, exclusively for urban renewal in the current year, decreased \$0.2 million. Other tax revenue remained consistent.
- For its business-type activities, the City recognized \$25.7 million in program revenue including \$20.2 million in charges for services and \$5.5 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 \$89.8 million, an increase of \$4.5 million over the prior fiscal year. Of the total fund balance reported, \$82.7 million is considered nonspendable, restricted, committed or assigned. The remaining \$7.1 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).

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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, 2020, 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.

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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 \$479.7 million at the close of the most recent fiscal year. This is a \$17.1 million increase (3.7%) in net position over prior year's \$462.6 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	
	2020	2019	2020	2019	2020	2019
Assets						
Current and other assets	\$ 98.0	\$ 92.7	\$ 73.6	\$ 71.7	\$ 171.6	\$ 164.4
Capital assets	250.0	248.3	150.2	145.7	400.2	394.0
Total assets	348.0	341.0	223.8	217.4	571.8	558.4
Deferred Outflows of Resources						
Pension outflow	6.2	5.4	0.4	0.3	6.6	5.7
OPEB outflow	0.1	0.1	-	-	0.1	0.1
Deferred charge on refunding	-	-	-	0.1	-	0.1
Total deferred outflow of resources	6.3	5.5	0.4	0.4	6.7	5.9
Liabilities						
Current liabilities	9.8	8.9	4.7	6.0	14.5	14.9
Noncurrent liabilities	44.6	43.7	25.8	28.5	70.4	72.2
Total liabilities	54.4	52.6	30.5	34.5	84.9	87.1
Deferred Inflows of Resources						
Pension inflow	1.7	2.3	0.1	0.1	1.8	2.4
OPEB inflow	0.1	0.1	-	-	0.1	0.1
Lease inflow	-	-	12.0	12.1	12.0	12.1
Total deferred inflow of resources	1.8	2.4	12.1	12.2	13.9	14.6
Net position						
Net investment in capital assets	217.6	212.1	123.3	114.3	340.9	326.4
Restricted	40.7	41.2	17.0	17.9	57.7	59.1
Unrestricted	39.8	38.2	41.3	38.9	81.1	77.1
Total net position	\$ 298.1	\$ 291.5	\$ 181.6	\$ 171.1	\$ 479.7	\$ 462.6

The City's \$479.7 million net position consists of three parts. The largest portion of the City's net position, at \$340.9 million (71.1% 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.

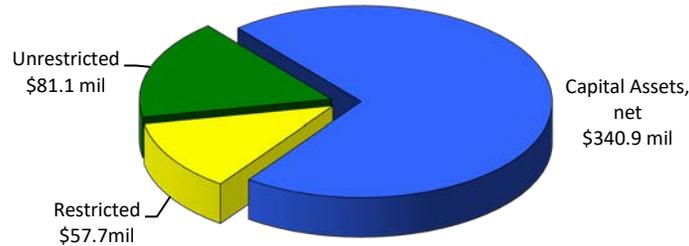
Restricted net position totals \$57.7 million (or 12.0% of total net position) and represents cash and investments that are legally restricted for capital expansion or debt service.

The remaining \$81.1 million (or 16.9%) is unrestricted and is available for meeting the City's ongoing obligations. The City's net pension liability increased to \$17.5 million. The overall change in unrestricted net position is an increase of \$4 million, up 5.2%.

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The following chart displays the three components of net position as of June 30, 2020.

CHART 1
CITY OF WILSONVILLE – NET POSITION FOR FISCAL YEAR ENDING JUNE 30, 2020
(in millions)



Statement of Activities

As indicated in Table 2 below, total net position of the City increased by \$17.1 million, which is down 50.3% from the prior year change in net position of \$34.4 million. Descriptions of significant activities follow the table below.

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

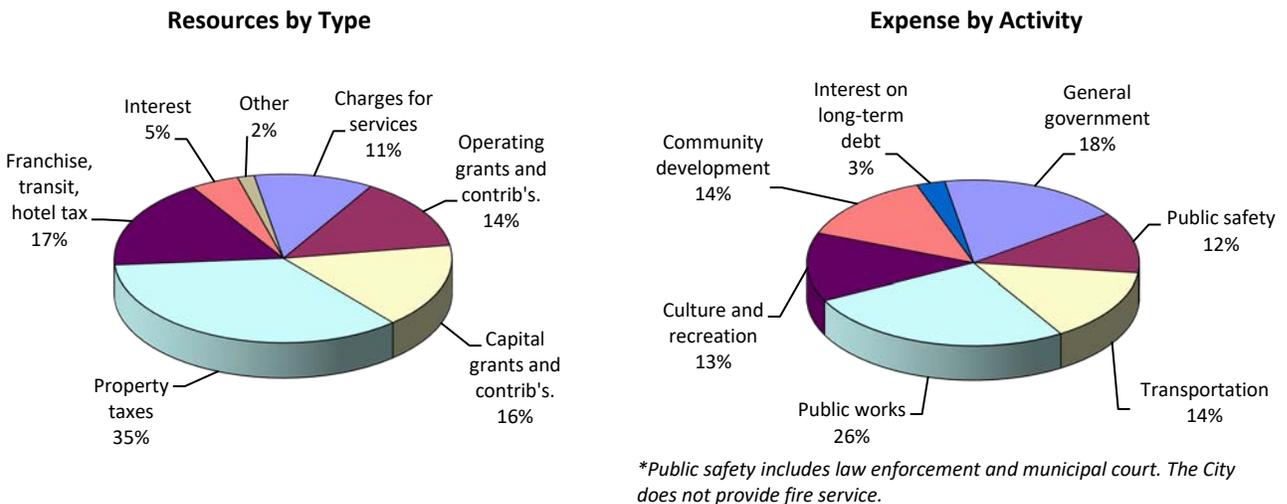
	<u>Governmental Activities</u>		<u>Business-type Activities</u>		<u>Total Primary Government</u>	
	<u>2020</u>	<u>2019</u>	<u>2020</u>	<u>2019</u>	<u>2020</u>	<u>2019</u>
Revenues						
Program revenues:						
Charges for services	\$ 5.7	\$ 6.6	\$ 20.2	\$ 21.1	\$ 25.9	\$ 27.7
Operating grants and contributions	6.9	4.8	-	-	6.9	4.8
Capital grants and contributions	8.1	13.1	5.5	8.7	13.6	21.8
General revenues:						
Property taxes	17.4	16.7	-	-	17.4	16.7
Franchise, transit, hotel tax	8.6	8.6	-	-	8.6	8.6
Interest	2.3	2.4	1.5	1.5	3.8	3.9
Other	0.8	0.6	0.3	0.3	1.1	0.9
Total revenues	49.8	52.8	27.5	31.6	77.3	84.4
Expenses						
Governmental activities:						
General government	7.7	5.7	-	-	7.7	5.7
Public safety	5.2	4.7	-	-	5.2	4.7
Transportation	6.2	5.4	-	-	6.2	5.4
Public works	11.4	6.9	-	-	11.4	6.9
Culture and recreation	5.8	5.0	-	-	5.8	5.0
Community development	5.9	4.6	-	-	5.9	4.6
Interest on long-term debt	1.2	1.2	-	-	1.2	1.2
Business-type activities:						
Water	-	-	6.8	6.5	6.8	6.5
Sewer	-	-	7.0	7.1	7.0	7.1
Stormwater	-	-	2.5	2.4	2.5	2.4
Street lighting	-	-	0.5	0.5	0.5	0.5
Total expenses	43.4	33.5	16.8	16.5	60.2	50.0
Increase in net position before transfers	6.4	19.3	10.7	15.1	17.1	34.4
Transfers	0.2	0.1	(0.2)	(0.1)	-	-
Change in net position	6.6	19.4	10.5	15.0	17.1	34.4
Beginning net position	291.5	272.1	171.1	156.1	462.6	428.2
Ending net position	\$ 298.1	\$ 291.5	\$ 181.6	\$ 171.1	\$ 479.7	\$ 462.6

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Governmental activities – The total increase in net position for governmental activities is \$6.6 million, which is a decrease of \$12.8 million over the prior year change in net position. The change is comprised of the following variances:

- Charges for services – decreased 13.6% (\$0.9 million) primarily due to a decrease in community development activities of \$0.7 million and culture and recreation of \$0.2 million.
- Operating grants and contributions – increased 43.8% (\$2.1 million), the result of the completion of a federally funded transportation grant program.
- Capital grants and contributions – decreased 38.2% (\$5.0 million) over prior year consisting primarily of decreased developer contributions of \$3.3 million, decreased roads system development charges of \$1.0 million, and various grants of \$0.7 million.
- General revenues – increased 2.8% (\$0.8 million) over prior year with property tax revenue up \$0.7. The remainder consisted of a decrease of investment revenue of \$.01 million, and an increase in other revenues of \$0.2 million.
- Total governmental activity expense – incrementally up 29.6% in the current year (\$9.9 million), the activities with largest changes included public works up \$4.5 million, general government up \$2.0 million, and community development up \$1.3 million.

CHART 2
GOVERNMENTAL ACTIVITIES REVENUES AND EXPENSES
FOR FISCAL YEAR ENDING JUNE 30, 2020

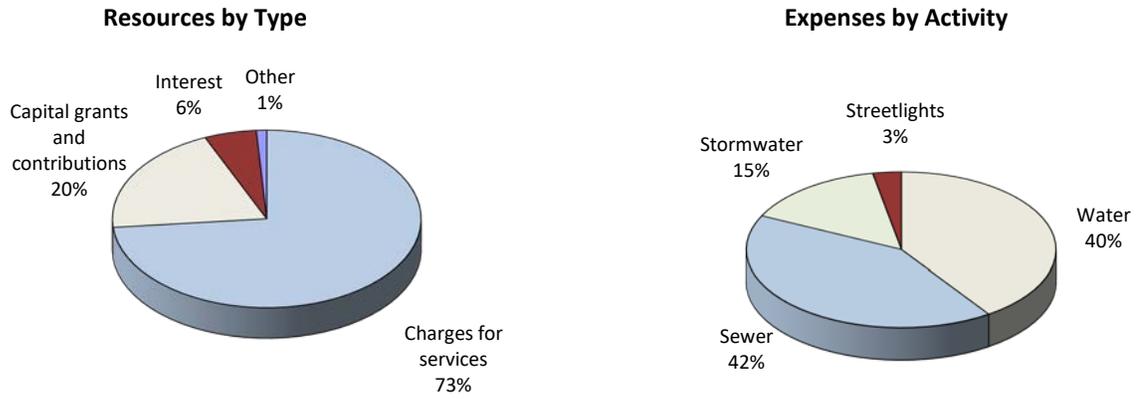


Business-type activities – Business-type activities generated a \$10.5 million increase to the City's total net position, which is \$4.5 million less than prior year's change. Financial highlights include:

- Total revenue across all funds decreased \$4.1 million made up of a charges for services decrease of \$0.9 million, and a \$3.2 million increase in capital grants and contributions from developers.
- Total expenses across all funds increased \$0.3 million, consisting of increases of \$0.3 million from water fund activities and \$0.1 from stormwater, and a decrease of \$0.1 from sewer activities.

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CHART 3
BUSINESS-TYPE ACTIVITIES REVENUES AND EXPENSES
FOR FISCAL YEAR ENDING JUNE 30, 2020



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 \$89.8 million, an increase of \$4.5 million over the prior year. Approximately, 7.9% (\$7.1 million) of the ending fund balance constitutes unassigned fund balance, with remaining amounts either assigned (\$36.4 million), committed (\$5.4 million), restricted (\$40.7 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 \$7.1 million, while total fund balance reached \$18.1 million. Total fund revenues exceeded fund expenditures by \$0.6 million. Fund revenues were up 7.0% over prior year while expenditures increased 23.8% resulting in the net change for the year. Net other financing sources (uses) was responsible for a decrease of \$2.1 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 \$4.9 million, \$0.1 lower than prior year taxes. Fund expenditures were down 14% (or \$1.0 million) mainly the result of capital outlay bus purchases in the prior year. The ending fund balance closed the year at \$6.6 million, an increase of \$2.0 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 \$4.1 million dollars in revenue. During the year, \$9.0 million was transferred out to fund construction activities. The ending fund balance of \$7.8 million will be used for the repayment of future debt.

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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 \$5.1 million dollars in revenue. The ending fund balance of \$14.0 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 totaled \$4.6 million in the current year, an increase of \$3.7 million over prior year. The ending fund balance closed the year at \$1.0 million, versus the prior year ending fund balance amount of \$0.9 million.

Proprietary Funds

The Water Fund ended the year with a \$4.0 million increase in net position. Operating revenues exceeded operating and non-operating expenses by \$1.9 million contributing to 48.9% of that increase. Capital contributions totaling \$1.5 million in addition to net non-operating revenue of \$0.6 million was responsible for the remaining 51.1%. The fund ended the fiscal year with a \$76.7 million net position, with \$19.5 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 \$2.4 million increase in net position. Operating revenues exceeded operating and non-operating expense by \$2.0 million, contributing to 84.7% of that increase. Capital contributions totaling \$0.7 million offset by net non-operating expense of \$0.3 million was responsible for the remaining 15.3%. Non-operating expense includes interest expense of \$1.1 million associated with outstanding debt. The fund ended the fiscal year with a \$60.4 million net position, with \$17.8 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 \$4.1 million increase in net position. Operating revenues exceeded operating and non-operating expense by \$0.6 million, contributing to 19.5% of that increase. Capital contributions totaling \$3.2 million was responsible for the remaining 80.5%. The fund ended the fiscal year with a \$38.5 million net position, with \$2.4 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 five times during the fiscal year 2020. Final budgeted expense amounts for personnel services, materials & services, and transfers out, differ from the original budget by supplemental appropriations of \$3,049,473, or 9.4%, with amounts funded through contingency and an increase in charges for services. The major changes in these appropriations are as follows:

- Materials & services increased \$2,136,207 of which \$1,672,207 was related to the participation in the PERS Employer Incentive Fund, a side account established to mitigate future contribution rates; \$250,000 related to COVID-19 economic relief programs; \$200,000 to the City's COVID-19 response, \$9,000 for bank fees, and \$5,000 for a sidewalk repair program.
- Capital outlay increased \$20,000 was for a piece of equipment in the Community Center kitchen.
- Transfers out to other funds was increased by \$893,266 to reflect funding contributions for the following capital improvement projects; Citywide signage, Garden Acres Rd, annual play structure replacements, Urban Forest Management Program, Library Renovation furniture replacement, and the ERP replacement project.

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Final budget compared to actual results:

General Fund actual revenues, excluding other financing sources, totaled \$16.6 million and exceeded budgeted revenue amounts by \$1.0 million, or 6.1%. Property taxes comprise 47.9% 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 \$0.6 million.

General Fund actual expenditures, excluding other financing uses and budgeted contingency, came in under budget, by \$2.3 million, or 10.7%. 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 \$1.6 million, with notable budget savings generated in the Law Enforcement, and Administration programs of \$0.3 million each and the Finance, and Parks and Recreation program of \$0.2 million each. Capital outlay incurred a positive budgetary variance of \$0.1 million. Transfer-out expense to other funds incurred a positive budget variance of \$2.7 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 \$400.2 million in capital assets compared to \$394.0 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)

	Governmental Activities		Business-type Activities		Total Primary Government	
	2020	2019	2020	2019	2020	2019
Land	\$ 93.9	\$ 90.7	\$ 1.8	\$ 1.8	\$ 95.7	\$ 92.5
Artwork	0.6	0.6	-	-	0.6	0.6
Easements	12.7	12.3	8.9	6.4	21.6	18.7
Construction in progress	21.8	23.5	13.2	11.9	35.0	35.4
Buildings and improvements	16.6	17.3	25.4	26.4	42.0	43.7
Land improvements	7.7	7.7	23.5	24.0	31.2	31.7
Machinery and equipment	6.6	6.3	7.4	7.5	14.0	13.8
Infrastructure	90.1	89.9	70.0	67.7	160.1	157.6
Total	<u>\$ 250.0</u>	<u>\$ 248.3</u>	<u>\$ 150.2</u>	<u>\$ 145.7</u>	<u>\$ 400.2</u>	<u>\$ 394.0</u>

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

Governmental activities

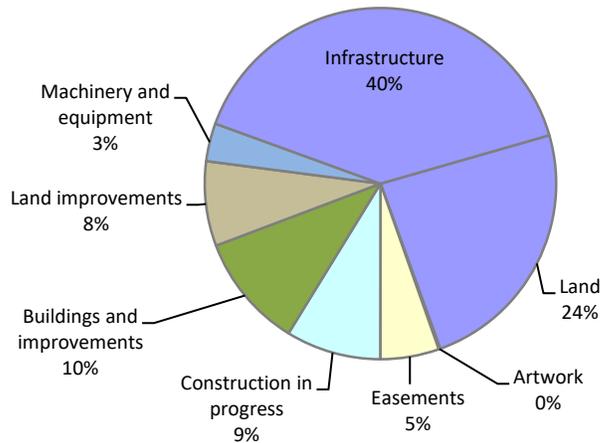
- Various contributed land, easements, sidewalks and road improvements \$4.2 million

Business-type activities

- Various contributed land, easements, sewer, water, and stormwater lines \$3.8 million

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**CHART 4 - CAPITAL ASSETS – TOTAL
AS OF JUNE 30, 2020**



DEBT OUTSTANDING

During the current fiscal year all scheduled debt payments were met. At year-end, the City had \$56.1 million in debt outstanding compared to \$63.1 million in the prior year. Of this balance, \$4.4 million is due on amortizing debt within one year. The table below reflects the outstanding debt at June 30, 2020. Additional information can be found in the Notes beginning on page 71.

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

	<u>Governmental Activities</u>		<u>Business-type Activities</u>		<u>Total Primary Government</u>	
	<u>2020</u>	<u>2019</u>	<u>2020</u>	<u>2019</u>	<u>2020</u>	<u>2019</u>
Full faith and credit bonds:						
Revenue backed	\$ -	\$ -	\$ 26.1	\$ 29.6	\$ 26.1	\$ 29.6
Tax increment bonds	30.0	32.5	-	-	30.0	32.5
Revenue debt:						
Revenue bonds	-	-	-	1.0	-	1.0
Total	<u>\$ 30.0</u>	<u>\$ 32.5</u>	<u>\$ 26.1</u>	<u>\$ 30.6</u>	<u>\$ 56.1</u>	<u>\$ 63.1</u>

Governmental activities outstanding debt decreased \$2.5 million during the current fiscal year due to 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 \$4.5 million during the current fiscal year due to annual principal payments. Outstanding business-type debt includes \$26.1 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. 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
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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 2020-21 budget was approved by the City Council on May 21, 2020 in the total amount of \$214.3 million, including \$81.9 million in ending fund balances, \$46.3 million in inter-fund transfers, and \$3.7 million in debt service. Also included, the City's operating budget of \$46.5 million and a capital projects budget of \$35.9 million. The City's Urban Renewal Agency (a blended component unit) approved an additional \$10.0 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 2020-21 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 \$5.1 million in the next budget year.

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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 2020-21, with no additional increases scheduled.
- Sewer rates will remain constant for fiscal year 2020-21, with no additional increases scheduled.
- Stormwater rates will increase 5.8% on January 1, 2021. 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 2020-21, 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, 2020 the amount of reserve set aside in governmental activities total \$89.8 million. Fund balances reserved as non-spendable, restricted, committed or assigned total \$82.7 million, and \$7.1 million is provided for ongoing operations of the City. Within the business-type activities \$17.0 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. Financial information for current and prior years is also available at 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, 2020

	Governmental	Business-Type	
	Activities	Activities	Total
ASSETS			
Cash and investments	\$ 50,819,402	\$ 39,988,546	\$ 90,807,948
Receivables (net of allowances for uncollectibles)	5,390,986	2,552,177	7,943,163
Internal balances	(80,960)	80,960	-
Inventories	-	65,633	65,633
Prepays	340,602	-	340,602
Restricted cash and investments	41,342,717	17,062,077	58,404,794
Notes receivable	-	566,143	566,143
Lease receivable	-	11,956,069	11,956,069
Investment in joint ventures	-	1,314,402	1,314,402
Net OPEB asset	171,256	9,710	180,966
Capital assets:			
Land, non-depreciable assets, and construction in progress	128,952,607	23,942,984	152,895,591
Buildings, improvements, and other capital assets (net of accumulated depreciation)	121,087,782	126,268,267	247,356,049
Total assets	348,024,392	223,806,968	571,831,360
DEFERRED OUTFLOWS OF RESOURCES			
Pension outflow	6,200,028	351,535	6,551,563
OPEB outflow	89,063	5,049	94,112
Total deferred outflow of resources	6,289,091	356,584	6,645,675
LIABILITIES			
Current liabilities:			
Accounts payable	4,574,614	2,211,063	6,785,677
Other accrued liabilities	1,408,843	31,083	1,439,926
Deposits	257,832	23,775	281,607
Unearned revenue	196,263	194,772	391,035
Interest payable	86,036	80,043	166,079
Compensated absences	873,395	42,720	916,115
Long-term debt due or payable within one year	2,429,575	2,047,696	4,477,271
Noncurrent liabilities:			
Net pension liability	16,515,668	936,420	17,452,088
Net OPEB liability	520,980	29,539	550,519
Long-term debt due or payable after one year	27,548,854	24,860,809	52,409,663
Total liabilities	54,412,060	30,457,920	84,869,980
DEFERRED INFLOWS OF RESOURCES			
Pension inflow	1,730,884	98,140	1,829,024
OPEB inflow	95,914	5,439	101,353
Lease inflow	-	11,956,069	11,956,069
Total deferred inflow of resources	1,826,798	12,059,648	13,886,446
NET POSITION			
Net investment in capital assets	217,577,088	123,302,746	340,879,834
Restricted for:			
Capital projects	16,852,375	17,038,302	33,890,677
Debt service	22,296,822	-	22,296,822
Other purposes	1,531,543	-	1,531,543
Unrestricted	39,816,796	41,304,936	81,121,732
Total net position	\$ 298,074,624	\$ 181,645,984	\$ 479,720,608

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, 2020

Functions/Programs	Expenses	Program Revenues		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
Governmental activities:				
General government	\$ 7,653,981	\$ 1,089,658	\$ 1,072,138	\$ -
Public safety	5,210,857	342,201	-	-
Transportation	6,148,956	161,904	2,268,454	1,194,996
Public works	11,380,430	2,008,041	1,919,041	6,215,787
Culture and recreation	5,799,693	237,550	1,578,652	689,769
Community development	5,946,808	1,873,376	-	-
Interest on long-term debt	1,238,934	-	-	-
Total governmental activities	43,379,659	5,712,730	6,838,285	8,100,552
Business-type activities:				
Water	6,807,892	8,428,926	-	1,492,288
Sewer	7,040,999	8,011,136	-	716,070
Stormwater	2,491,819	3,193,878	-	3,240,696
Street lighting	472,379	526,241	-	102,800
Total business-type activities	16,813,089	20,160,181	-	5,551,854
Total government	\$ 60,192,748	\$ 25,872,911	\$ 6,838,285	\$ 13,652,406

General revenues:

- Property taxes, levied for general purposes
- Property taxes, levied for debt service
- Franchise, transit and hotel taxes
- Investment revenue
- Other revenues
- 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, 2020

Net (Expense) Revenue and Changes in Net Position		
Governmental Activities	Business-Type Activities	Total
(5,492,185)	\$ -	\$ (5,492,185)
(4,868,656)	-	(4,868,656)
(2,523,602)	-	(2,523,602)
(1,237,561)	-	(1,237,561)
(3,293,722)	-	(3,293,722)
(4,073,432)	-	(4,073,432)
(1,238,934)	-	(1,238,934)
<u>(22,728,092)</u>	<u>-</u>	<u>(22,728,092)</u>
-	3,113,322	3,113,322
-	1,686,207	1,686,207
-	3,942,755	3,942,755
-	156,662	156,662
-	8,898,946	8,898,946
<u>(22,728,092)</u>	<u>8,898,946</u>	<u>(13,829,146)</u>
7,756,880	-	7,756,880
9,632,245	-	9,632,245
8,624,595	-	8,624,595
2,341,781	1,502,866	3,844,647
750,420	319,019	1,069,439
<u>29,105,921</u>	<u>1,821,885</u>	<u>30,927,806</u>
208,344	(208,344)	-
<u>29,314,265</u>	<u>1,613,541</u>	<u>30,927,806</u>
6,586,173	10,512,487	17,098,660
<u>291,488,451</u>	<u>171,133,497</u>	<u>462,621,948</u>
<u>\$ 298,074,624</u>	<u>\$ 181,645,984</u>	<u>\$ 479,720,608</u>

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FUND FINANCIAL STATEMENTS

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, 2020

	<u>General</u>	<u>Special Revenue Transit</u>	<u>Debt Service Urban Renewal Year 2000 Plan</u>
ASSETS			
Cash and investments	\$ 20,150,228	\$ 2,341,164	\$ -
Restricted cash and investments	205,109	1,338,434	7,748,998
Receivables:			
Interest receivable	66,476	43,703	14,280
Accounts receivable	1,174,173	2,986,903	-
Taxes receivable	251,848	-	110,101
Prepays	340,602	-	-
Total assets	\$ 22,188,436	\$ 6,710,204	\$ 7,873,379
LIABILITIES			
Accounts payable	\$ 2,926,531	\$ 48,016	\$ -
Other accrued liabilities	851,214	97,233	-
Deposits	12,000	-	-
Advances from other funds	-	-	-
Unearned revenue	127,322	-	-
Development charge payable	-	-	-
Total liabilities	3,917,067	145,249	-
DEFERRED INFLOWS OF RESOURCES			
Unavailable revenue - property taxes	196,245	-	80,544
FUND BALANCES			
Nonspendable	340,602	-	-
Restricted	193,109	1,338,434	7,792,835
Committed	2,868,800	1,286,300	-
Assigned	7,581,700	3,940,221	-
Unassigned	7,090,913	-	-
Total fund balances	18,075,124	6,564,955	7,792,835
Total liabilities, deferred inflows of resources and fund balances	\$ 22,188,436	\$ 6,710,204	\$ 7,873,379

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, 2020

<u>Debt Service</u> <u>Urban Renewal</u> <u>West Side Plan</u>	<u>Street</u> <u>Capital</u> <u>Projects</u>	<u>Other</u> <u>Governmental</u> <u>Funds</u>	<u>Total</u> <u>Governmental</u>
\$ -	\$ 356,558	\$ 26,759,397	\$ 49,607,347
13,945,209	960,903	17,144,064	41,342,717
41,166	-	122,491	288,116
-	-	398,143	4,559,219
170,887	-	5,394	538,230
-	-	-	340,602
<u>\$ 14,157,262</u>	<u>\$ 1,317,461</u>	<u>\$ 44,429,489</u>	<u>\$ 96,676,231</u>
\$ -	\$ 275,598	\$ 674,869	\$ 3,925,014
-	-	442,734	1,391,181
-	-	245,832	257,832
-	80,960	-	80,960
-	-	68,941	196,263
-	-	563,395	563,395
<u>-</u>	<u>356,558</u>	<u>1,995,771</u>	<u>6,414,645</u>
<u>133,436</u>	<u>-</u>	<u>3,686</u>	<u>413,911</u>
-	-	-	340,602
14,023,826	960,903	16,371,633	40,680,740
-	-	1,206,600	5,361,700
-	-	24,851,799	36,373,720
-	-	-	7,090,913
<u>14,023,826</u>	<u>960,903</u>	<u>42,430,032</u>	<u>89,847,675</u>
<u>\$ 14,157,262</u>	<u>\$ 1,317,461</u>	<u>\$ 44,429,489</u>	<u>\$ 96,676,231</u>

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CITY OF WILSONVILLE, OREGON
Reconciliation of the Governmental Funds Balance Sheet
to the Statement of Net Position
June 30, 2020

Total fund balances - governmental funds	\$	89,847,675
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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.		249,071,946
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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		163,974
Property taxes earned but unavailable		413,911

Deferred outflows of resources		6,021,672
--------------------------------	--	-----------

Accrued compensated absences are not due and payable in the current period and therefore are not reported in the funds.		(833,080)
---	--	-----------

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.		1,514,344
--	--	-----------

Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds:

Net pension liability		(15,813,404)
Net other post employment benefits (OPEB) liability		(498,827)
Notes and bonds		(29,978,429)
Interest on long-term debt		(86,036)

Deferred inflows of resources		(1,749,121)
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Net Position of Governmental Activities	<u>\$</u>	<u>298,074,624</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, 2020

	<u>General</u>	<u>Special Revenue</u>	<u>Debt Service</u>
		<u>Transit</u>	<u>Urban Renewal Year 2000 Plan</u>
REVENUES			
Taxes	\$ 11,675,641	\$ 4,902,080	\$ 4,073,472
Intergovernmental	3,236,059	3,463,450	-
Licenses and permits	130,594	-	-
Charges for services	668,236	140,935	-
System development charges	-	-	-
Fines and forfeitures	250,453	-	-
Investment revenue	439,413	279,476	89,482
Other revenues	212,120	32,056	-
Total revenues	<u>16,612,516</u>	<u>8,817,997</u>	<u>4,162,954</u>
EXPENDITURES			
Current operating:			
General government	4,778,572	453,395	-
Public safety	5,133,073	-	-
Transportation	-	6,153,083	-
Public works	1,035,025	107,515	-
Culture and recreation	4,816,335	-	-
Community development	-	-	-
Debt service:			
Principal	-	-	370,000
Interest	-	-	219,766
Capital outlay	212,231	69,667	-
Total expenditures	<u>15,975,236</u>	<u>6,783,660</u>	<u>589,766</u>
Excess (deficiency) of revenues over (under) expenditures	<u>637,280</u>	<u>2,034,337</u>	<u>3,573,188</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	56,000	-	-
Transfers out	(2,165,708)	(65,008)	(9,000,000)
Total other financing sources (uses)	<u>(2,109,708)</u>	<u>(65,008)</u>	<u>(9,000,000)</u>
Net change in fund balance	(1,472,428)	1,969,329	(5,426,812)
Fund balances - beginning	19,547,552	4,595,626	13,219,647
Fund balances - ending	<u>\$ 18,075,124</u>	<u>\$ 6,564,955</u>	<u>\$ 7,792,835</u>

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

Continued on next page

CITY OF WILSONVILLE, OREGON

Governmental Funds

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

For the year ended June 30, 2020

<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>
\$ 5,077,166	\$ -	\$ 287,840	\$ 26,016,199
-	-	2,500,553	9,200,062
-	-	1,995,479	2,126,073
-	-	2,628,386	3,437,557
-	-	1,641,909	1,641,909
-	-	-	250,453
302,995	17,957	1,166,159	2,295,482
-	-	226,621	470,797
<u>5,380,161</u>	<u>17,957</u>	<u>10,446,947</u>	<u>45,438,532</u>
-	118,512	689,823	6,040,302
-	-	-	5,133,073
-	-	-	6,153,083
-	-	1,118,360	2,260,900
-	-	-	4,816,335
-	445,760	5,018,711	5,464,471
1,967,965	-	137,329	2,475,294
885,508	-	142,782	1,248,056
-	4,563,368	2,666,143	7,511,409
<u>2,853,473</u>	<u>5,127,640</u>	<u>9,773,148</u>	<u>41,102,923</u>
<u>2,526,688</u>	<u>(5,109,683)</u>	<u>673,799</u>	<u>4,335,609</u>
-	5,208,116	11,096,047	16,360,163
-	-	(4,918,703)	(16,149,419)
-	<u>5,208,116</u>	<u>6,177,344</u>	<u>210,744</u>
2,526,688	98,433	6,851,143	4,546,353
11,497,138	862,470	35,578,889	85,301,322
<u>\$ 14,023,826</u>	<u>\$ 960,903</u>	<u>\$ 42,430,032</u>	<u>\$ 89,847,675</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, 2020

Net change in fund balances-total governmental funds \$ 4,546,353

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	\$ 7,511,409	
Less current year depreciation	<u>(7,016,771)</u>	494,638

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

Contributions from outside parties	4,198,987	
Capitalized overhead costs	658,018	
Cost of capital assets sold or disposed	<u>(3,659,742)</u>	1,197,263

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		(2,479)
--	--	---------

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.

Principal payments		2,475,294
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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		9,119
Compensated absences		(152,569)
OPEB expense		26,624
Pension expense		<u>(1,758,930)</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.

(249,140)

Change in Net Position of Governmental Activities		<u><u>\$ 6,586,173</u></u>
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The notes to the financial statements are an integral part of this statement.

FUND FINANCIAL STATEMENTS

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, 2020**

	Business-type Activities - Enterprise Funds					Governmental
	Water	Sewer	Stormwater	Street Lighting	Totals	Activities Fleet Internal Service Fund
ASSETS						
Current assets:						
Cash and investments	\$ 17,686,990	\$ 17,691,934	\$ 3,050,385	\$ 1,559,237	\$ 39,988,546	\$ 1,212,055
Receivables:						
Interest receivable	145,941	150,363	5,846	-	302,150	5,421
Utility customers	758,933	673,911	291,871	46,787	1,771,502	-
Other receivables	422,597	55,928	-	-	478,525	-
Advances to other funds	182,160	-	-	-	182,160	-
Inventories	65,633	-	-	-	65,633	-
Total current assets	<u>19,262,254</u>	<u>18,572,136</u>	<u>3,348,102</u>	<u>1,606,024</u>	<u>42,788,516</u>	<u>1,217,476</u>
Noncurrent assets:						
Restricted cash and investments	7,830,586	6,455,721	2,775,770	-	17,062,077	-
Notes receivable	566,143	-	-	-	566,143	-
Lease receivable	11,956,069	-	-	-	11,956,069	-
Investment in joint ventures	1,314,402	-	-	-	1,314,402	-
Net OPEB Asset - RHIA	5,073	2,729	1,908	-	9,710	7,282
Capital assets, net	49,409,148	63,044,755	33,331,918	4,425,430	150,211,251	968,443
Total noncurrent assets	<u>71,081,421</u>	<u>69,503,205</u>	<u>36,109,596</u>	<u>4,425,430</u>	<u>181,119,652</u>	<u>975,725</u>
Total assets	<u>90,343,675</u>	<u>88,075,341</u>	<u>39,457,698</u>	<u>6,031,454</u>	<u>223,908,168</u>	<u>2,193,201</u>
DEFERRED OUTFLOWS OF RESOURCES						
Pension outflow	183,674	98,787	69,074	-	351,535	263,632
OPEB outflow	2,638	1,419	992	-	5,049	3,787
Total deferred outflows	<u>186,312</u>	<u>100,206</u>	<u>70,066</u>	<u>-</u>	<u>356,584</u>	<u>267,419</u>
LIABILITIES						
Current liabilities:						
Accounts payable	1,039,907	479,158	663,622	28,376	2,211,063	86,205
Accrued compensated absences	31,435	4,557	6,728	-	42,720	40,315
Other accrued liabilities	14,082	9,780	7,221	-	31,083	17,662
Unearned revenue	194,772	-	-	-	194,772	-
Advances from other funds	-	-	101,200	-	101,200	-
Deposits	23,775	-	-	-	23,775	-
Interest payable	-	80,043	-	-	80,043	-
Bonded debt - current	-	2,047,696	-	-	2,047,696	-
Total current liabilities	<u>1,303,971</u>	<u>2,621,234</u>	<u>778,771</u>	<u>28,376</u>	<u>4,732,352</u>	<u>144,182</u>
Noncurrent liabilities:						
Net OPEB liability - CIS	15,434	8,301	5,804	-	29,539	22,153
Net pension liability	489,272	263,148	184,000	-	936,420	702,264
Bonded debt - noncurrent	-	24,860,809	-	-	24,860,809	-
Total noncurrent liabilities	<u>504,706</u>	<u>25,132,258</u>	<u>189,804</u>	<u>-</u>	<u>25,826,768</u>	<u>724,417</u>
Total liabilities	<u>1,808,677</u>	<u>27,753,492</u>	<u>968,575</u>	<u>28,376</u>	<u>30,559,120</u>	<u>868,599</u>
DEFERRED INFLOWS OF RESOURCES						
Pension inflow	51,277	27,579	19,284	-	98,140	73,599
OPEB inflow	2,842	1,528	1,069	-	5,439	4,078
Lease inflow	11,956,069	-	-	-	11,956,069	-
Total deferred inflows	<u>12,010,188</u>	<u>29,107</u>	<u>20,353</u>	<u>-</u>	<u>12,059,648</u>	<u>77,677</u>
NET POSITION						
Net investment in capital assets	49,409,148	36,136,250	33,331,918	4,425,430	123,302,746	968,443
Restricted for capital projects	7,806,811	6,455,721	2,775,770	-	17,038,302	-
Unrestricted	19,495,163	17,800,977	2,431,148	1,577,648	41,304,936	545,901
Total net position	<u>\$ 76,711,122</u>	<u>\$ 60,392,948</u>	<u>\$ 38,538,836</u>	<u>\$ 6,003,078</u>	<u>\$ 181,645,984</u>	<u>\$ 1,514,344</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, 2020

	Business-type Activities - Enterprise Funds					Governmental Activities
	Water	Sewer	Stormwater	Street Lighting	Totals	Fleet Internal Service Fund
OPERATING REVENUES:						
Charges for services	\$ 8,428,926	\$ 8,011,136	\$ 3,193,878	\$ 526,241	\$ 20,160,181	\$ 1,373,975
Other revenues	41,173	104,269	-	-	145,442	331
Total operating revenues	<u>8,470,099</u>	<u>8,115,405</u>	<u>3,193,878</u>	<u>526,241</u>	<u>20,305,623</u>	<u>1,374,306</u>
OPERATING EXPENSES:						
Personnel services	571,070	255,748	294,624	-	1,121,442	871,061
Support services	733,100	527,500	503,567	-	1,764,167	-
Contractual services	1,743,614	2,337,321	26,782	-	4,107,717	-
Utilities	430,759	297,780	3,020	311,554	1,043,113	64,335
Repairs and maintenance	291,254	27,315	249,228	-	567,797	51,639
Other operating expenses	925,752	584,934	239,264	4,435	1,754,385	589,832
Depreciation	1,840,316	2,053,979	1,085,000	156,390	5,135,685	126,078
Total operating expenses	<u>6,535,865</u>	<u>6,084,577</u>	<u>2,401,485</u>	<u>472,379</u>	<u>15,494,306</u>	<u>1,702,945</u>
Operating income (loss)	<u>1,934,234</u>	<u>2,030,828</u>	<u>792,393</u>	<u>53,862</u>	<u>4,811,317</u>	<u>(328,639)</u>
NONOPERATING REVENUES (EXPENSES):						
Lease revenue	173,577	-	-	-	173,577	-
Investment revenue	673,753	649,076	144,695	35,342	1,502,866	46,299
Equity loss in joint venture	(28,991)	-	-	-	(28,991)	-
Interest expense	(109,252)	(1,013,451)	(3,231)	-	(1,125,934)	-
Amortization of bond premium (discount)	(2,609)	67,696	-	-	65,087	-
Disposition of capital assets	(131,175)	(10,667)	(87,103)	-	(228,945)	35,600
Total nonoperating revenues (expenses)	<u>575,303</u>	<u>(307,346)</u>	<u>54,361</u>	<u>35,342</u>	<u>357,660</u>	<u>81,899</u>
Net income (loss) before contributions and transfers	<u>2,509,537</u>	<u>1,723,482</u>	<u>846,754</u>	<u>89,204</u>	<u>5,168,977</u>	<u>(246,740)</u>
Capital contributions - infrastructure	484,830	166,154	3,025,459	102,800	3,779,243	-
Capital contributions - grants and fees	1,007,458	549,916	215,237	-	1,772,611	-
Transfers out	(48,556)	(43,276)	(22,439)	(94,073)	(208,344)	(2,400)
Change in net position	<u>3,953,269</u>	<u>2,396,276</u>	<u>4,065,011</u>	<u>97,931</u>	<u>10,512,487</u>	<u>(249,140)</u>
Net position - beginning	72,757,853	57,996,672	34,473,825	5,905,147	171,133,497	1,763,484
Net position - ending	<u>\$ 76,711,122</u>	<u>\$ 60,392,948</u>	<u>\$ 38,538,836</u>	<u>\$ 6,003,078</u>	<u>\$ 181,645,984</u>	<u>\$ 1,514,344</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, 2020

	Business-type Activities - Enterprise Funds					Governmental
	Water	Sewer	Stormwater	Street Lighting	Totals	Activities
						Fleet Internal
						Service Fund
CASH FLOWS FROM OPERATING ACTIVITIES						
Receipts from customers	\$ 9,690,276	\$ 9,079,499	3,193,647	\$ 528,742	\$ 22,492,164	\$ 1,378,775
Payments to suppliers	(3,322,539)	(3,456,332)	49,050	(343,659)	(7,073,480)	(695,874)
Payments to employees	(528,411)	(322,602)	(234,524)	-	(1,085,537)	(766,688)
Internal activity - payments for services	(733,100)	(527,500)	(503,567)	-	(1,764,167)	-
Other receipts	41,173	104,269	-	-	145,442	331
Net cash provided by operating activities	5,147,399	4,877,334	2,504,606	185,083	12,714,422	(83,456)
CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES						
Transfers to other funds	(48,556)	(43,276)	(22,439)	(94,073)	(208,344)	(2,400)
Cash received from non-operating activities	173,577	-	-	-	173,577	-
Net cash (used for) non-capital financing activities	125,021	(43,276)	(22,439)	(94,073)	(34,767)	(2,400)
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES						
Proceeds from the sale of capital assets	-	-	-	-	-	35,600
Interfund loan activity	181,073	-	(504,596)	-	(323,523)	-
Capital contributions - grants and fees	1,007,458	549,916	215,237	-	1,772,611	-
Purchases of capital assets	(1,663,513)	(1,714,975)	(2,701,111)	-	(6,079,599)	(159,832)
Principal paid on capital debt	(2,522,000)	(1,925,000)	-	-	(4,447,000)	-
Interest paid on capital debt	(63,847)	(1,018,263)	(3,231)	-	(1,085,341)	-
Net cash used by capital and related financing activities	(3,060,829)	(4,108,322)	(2,993,701)	-	(10,162,852)	(124,232)
CASH FLOWS FROM INVESTING ACTIVITIES						
Interest received	658,274	657,082	146,039	35,342	1,496,737	44,568
Net increase in cash and investments	2,869,865	1,382,818	(365,495)	126,352	3,839,963	(165,520)
Balances - beginning of the year	22,647,711	22,764,837	6,191,650	1,432,885	53,037,083	1,377,575
Balances - end of the year	\$ 25,517,576	\$ 24,147,655	\$ 5,826,155	\$ 1,559,237	\$ 56,877,046	\$ 1,212,055
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES						
Operating income (loss)	\$ 1,934,234	\$ 2,030,828	\$ 792,393	\$ 53,862	\$ 4,811,317	\$ (328,639)
Adjustments to reconcile operating income to net cash provided by operating activities:						
Depreciation expense	1,840,316	2,053,979	1,085,000	156,390	5,135,685	126,078
Change in assets and liabilities:						
Receivables, net	1,250,721	1,068,363	(231)	2,501	2,321,354	4,800
Inventories	10,629	-	-	-	10,629	-
Net OPEB asset	(2,038)	(406)	(1,169)	-	(3,613)	(3,571)
Deferred outflows for OPEB	1,408	1,677	(7)	-	3,078	1,161
Deferred outflows for pension	(13,005)	31,831	(27,519)	-	(8,693)	(54,917)
Accounts payable	78,140	(212,574)	565,953	(27,670)	403,849	11,538
Accrued compensated absences	11,681	(6,971)	3,836	-	8,546	(11,543)
Other accrued liabilities	(487)	3,592	1,391	-	4,496	(1,606)
Deferred revenue	(7,336)	-	-	-	(7,336)	-
Deposits	(1,477)	-	-	-	(1,477)	-
Net OPEB liability	(588)	(3,962)	1,906	-	(2,644)	2,555
Net pension liability	68,632	(58,779)	81,581	-	91,434	187,849
Deferred inflows related to OPEB	(423)	(971)	275	-	(1,119)	86
Deferred inflows related to pension	(23,008)	(29,273)	1,197	-	(51,084)	(17,247)
Net cash provided by operating activities	\$ 5,147,399	\$ 4,877,334	\$ 2,504,606	\$ 185,083	\$ 12,714,422	\$ (83,456)
Schedule of non-cash capital activities:						
Capital assets disposals/transfers	\$ (131,175)	\$ (10,667)	\$ (87,103)	\$ -	\$ (228,945)	\$ 35,600
Capital contributions	484,830	176,821	3,112,562	102,800	3,877,013	-
Equity in net loss of joint venture	(28,991)	-	-	-	(28,991)	-

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

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**NOTES TO
BASIC FINANCIAL STATEMENTS**

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CITY OF WILSONVILLE, OREGON
Notes to Basic Financial Statements

June 30, 2020

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the City of Wilsonville, Oregon (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.

Blended Component Unit

The City has included the financial operations of its Urban Renewal Agency (the 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/proprietary 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, 2020

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 proprietary 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 West Side 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 Streets 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, 2020

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, 2020

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, 2020

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, 2020

Deferred Outflows/Inflows of Resources

In addition to assets, the statement of net 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 net 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, 2020

Fund balance by classification for the year ended June 30, 2020 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
Nonspendable:							
Prepays	\$ 340,602	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 340,602
Restricted:							
Bond covenants	-	-	2,603,025	2,221,248	-	-	4,824,273
Capital projects	-	-	-	-	960,903	15,891,472	16,852,375
Debt service	-	-	5,189,810	11,802,578	-	480,161	17,472,549
Transit Improvement Funds	-	1,338,434	-	-	-	-	1,338,434
PEG Communication	193,109	-	-	-	-	-	193,109
Total Restricted	193,109	1,338,434	7,792,835	14,023,826	960,903	16,371,633	40,680,740
Committed:							
Future needs	2,868,800	1,286,300	-	-	-	1,206,600	5,361,700
Assigned:							
Computer, software, fiber	1,406,700	-	-	-	-	-	1,406,700
Emergency management	225,000	-	-	-	-	-	225,000
Facilities and park improvements	3,950,000	-	-	-	-	-	3,950,000
Capital asset needs - buses	-	988,769	-	-	-	-	988,769
Operational support	2,000,000	2,951,452	-	-	-	24,851,799	29,803,251
Total Assigned	7,581,700	3,940,221	-	-	-	24,851,799	36,373,720
Unassigned							
	7,090,913	-	-	-	-	-	7,090,913
	<u>\$ 18,075,124</u>	<u>\$ 6,564,955</u>	<u>\$ 7,792,835</u>	<u>\$ 14,023,826</u>	<u>\$ 960,903</u>	<u>\$ 42,430,032</u>	<u>\$ 89,847,675</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, 2020

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, and 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, 2020, City Council approved five supplemental budget resolutions that increased expenditure appropriations. The Urban Renewal Agency Board approved three 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, 2020, 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, 2020:

Petty cash	\$	3,925
Deposits with financial institutions		4,350,736
Investments:		
Municipal and US agency corporations	\$	48,401,538
Commercial paper and corporate bonds		48,484,025
Local government investment pool		47,972,518
Total Investments		144,858,081
Total pooled cash and investments	\$	149,212,742

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

Cash and investments	\$	90,807,948
Restricted assets - cash and investments		58,404,794
	\$	149,212,742

The City participates in the State of Oregon Local Investment Pool (LGIP) 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 LGIP and is responsible for all funds in the LGIP. 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 LGIP annually. The Division's report on the LGIP as of and for the year ended June 30, 2019 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, 2020

The City's position in the LGIP at June 30, 2020 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 LGIP have also been categorized as Level 2.

Municipal and US Agency Corporations (Level 1)	Commercial Paper And Corporate Bonds (Level 2)	Local Government Investment Pool (Level 2)
\$ 48,401,538	\$ 48,484,025	\$ 47,972,518

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, 2020, the deposits with various financial institutions had a bank value of \$4,521,898. Of these deposits, \$368,081 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, 2020, 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, 2020, the City's investments were rated as follows:

	Municipal and US Agency Corporations	Commercial Paper And Corporate Bonds	Local Government Investment Pool
AAA	\$ 36,967,094	\$ 615,018	\$ -
AA3	-	14,069,380	-
AA2	-	4,619,408	-
AA1	-	6,746,847	-
A3	-	4,015,503	-
A2	-	12,869,332	-
A1	215,913	4,041,223	-
A	-	1,507,314	-
Not Rated	11,218,530	-	47,972,518
	\$ 48,401,538	\$ 48,484,025	\$ 47,972,518

CITY OF WILSONVILLE, OREGON
Notes to Basic Financial Statements

June 30, 2020

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, 2020 are as follows:

	<u>Less than 6 Months</u>	<u>6-12 Months</u>	<u>12-18 Months</u>	<u>Total</u>
Municipal and US Agency Corporations	\$ 16,495,396	\$ 28,869,019	\$ 3,037,123	\$ 48,401,538
Commercial Paper and Corporate Bonds	20,983,521	17,586,815	9,913,689	48,484,025
Local Government Investment Pool	47,972,518	-	-	47,972,518
	<u>\$ 85,451,435</u>	<u>\$ 46,455,834</u>	<u>\$ 12,950,812</u>	<u>\$ 144,858,081</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	\$ -	\$ 59,631
Sewer sales	-	57,313
Street light fees	-	2,775
Stormwater fees	-	11,215
Road maintenance fees	7,429	-
Total allowance for uncollectibles	<u>\$ 7,429</u>	<u>\$ 130,934</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	\$ 66,476	\$ 1,174,173	\$ 251,848	\$ -	\$ 1,492,497
Transit Fund	43,703	2,986,903	-	-	3,030,606
Urban Renewal Year 2000 Debt Service	14,280	-	110,101	-	124,381
Urban Renewal West Side Debt Service	41,166	-	170,887	-	212,053
Other non-major governmental funds	122,491	398,143	5,394	-	526,028
Water	145,941	758,933	-	422,597	1,327,471
Sewer	150,363	673,911	-	55,928	880,202
Stormwater	5,846	291,871	-	-	297,717
Street Lighting	-	46,787	-	-	46,787
Fleet Internal Service Fund	5,421	-	-	-	5,421
Total by receivable	<u>\$ 595,687</u>	<u>\$ 6,330,721</u>	<u>\$ 538,230</u>	<u>\$ 478,525</u>	<u>\$ 7,943,163</u>

CITY OF WILSONVILLE, OREGON
Notes to Basic Financial Statements

June 30, 2020

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:

	<u>Deferred Inflow</u>	<u>Unearned</u>
Delinquent property taxes receivable:		
General Fund	\$ 196,245	\$ -
Urban Renewal Year 2000 Plan Debt Service Fund	80,544	-
Urban Renewal West Side Plan Debt Service Fund	133,436	-
Urban Renewal Coffee Creek Debt Service Fund	3,686	-
Cash collected prior to meeting revenue recognition:		
Operations (General Fund)	-	127,322
Operations (Building Inspection Fund)	-	68,941
Total	<u>\$ 413,911</u>	<u>\$ 196,263</u>

Unearned revenue in the proprietary funds was for customer payments made in advance to be used for future utility bills. Unearned revenue totaled \$194,772 for the Water Fund.

Capital Assets

Capital asset activity for governmental activities, including the internal service Fleet Fund, for the year ended June 30, 2020 was as follows:

<u>Description</u>	<u>Beginning Balance</u>	<u>Acquisitions</u>	<u>Disposals</u>	<u>Adjustments/ Transfers</u>	<u>Ending Balance</u>
Land	\$ 90,741,945	\$ 3,112,626	\$ -	\$ -	\$ 93,854,571
Works of art	599,838	-	-	-	599,838
Easements	12,290,580	439,081	-	-	12,729,661
Construction In Progress	23,547,215	7,887,529	(3,659,742)	(6,006,465)	21,768,537
Total non-depreciable	<u>127,179,578</u>	<u>11,439,236</u>	<u>(3,659,742)</u>	<u>(6,006,465)</u>	<u>128,952,607</u>
Buildings & improvements	27,500,774	-	-	-	27,500,774
Land improvement	12,669,143	19,848	-	-	12,688,991
Machinery & equipment	4,263,767	220,917	(6,750)	-	4,477,934
Vehicles	8,170,163	200,966	(96,467)	-	8,274,662
Software	602,749	-	-	-	602,749
Infrastructure	207,394,281	647,280	-	6,006,465	214,048,026
Total depreciable	<u>260,600,877</u>	<u>1,089,011</u>	<u>(103,217)</u>	<u>6,006,465</u>	<u>267,593,136</u>
Accumulated depreciation					
Buildings & improvements	(10,166,407)	(771,387)	-	-	(10,937,794)
Land improvement	(5,035,875)	(410,083)	-	468,885	(4,977,073)
Machinery & equipment	(2,257,831)	(304,436)	6,750	91,997	(2,463,520)
Vehicles	(4,153,839)	(687,714)	96,467	946,953	(3,798,133)
Software	(387,657)	(40,761)	-	(5,288)	(433,706)
Infrastructure	(117,464,112)	(4,934,844)	-	(1,496,172)	(123,895,128)
Total accumulated depreciation	<u>(139,465,721)</u>	<u>(7,149,225)</u>	<u>103,217</u>	<u>6,375</u>	<u>(146,505,354)</u>
Governmental activities capital assets, net	<u>\$ 248,314,734</u>	<u>\$ 5,379,022</u>	<u>\$ (3,659,742)</u>	<u>\$ 6,375</u>	<u>\$ 250,040,389</u>

CITY OF WILSONVILLE, OREGON
Notes to Basic Financial Statements

June 30, 2020

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	\$ 271,421
Public safety	64,231
Transportation	814,675
Public works	5,450,152
Culture and recreation	528,717
Community development	20,029
Total depreciation for governmental activities	<u>\$ 7,149,225</u>

Capital asset activity for business-type activities for the year ended June 30, 2020 was as follows:

Description	Beginning Balance	Increases	Decreases	Adjustments/ Transfers	Ending Balance
Land	\$ 1,826,245	\$ -	\$ -	\$ -	\$ 1,826,245
Easements	6,376,997	2,394,439	-	95,490	8,866,926
Construction In Progress	11,942,424	5,607,962	(228,945)	(4,071,627)	13,249,814
Total non-depreciable	<u>20,145,666</u>	<u>8,002,401</u>	<u>(228,945)</u>	<u>(3,976,137)</u>	<u>23,942,985</u>
Buildings & improvements	40,728,735	43,660	-	-	40,772,395
Land improvement	26,857,798	-	-	-	26,857,798
Machinery & equipment	10,134,036	427,977	-	-	10,562,013
Vehicles	57,181	-	-	-	57,181
Software	111,100	-	-	(95,490)	15,610
Infrastructure	136,059,348	1,384,804	-	4,071,627	141,515,779
Total depreciable	<u>213,948,198</u>	<u>1,856,441</u>	<u>-</u>	<u>3,976,137</u>	<u>219,780,776</u>
Accumulated depreciation					
Buildings & improvements	(14,297,776)	(1,028,986)	-	-	(15,326,762)
Land improvement	(2,860,595)	(540,357)	-	-	(3,400,952)
Machinery & equipment	(2,799,832)	(397,092)	-	-	(3,196,924)
Vehicles	(24,422)	(4,429)	-	-	(28,851)
Software	(12,460)	(2,092)	-	-	(14,552)
Infrastructure	<u>(68,381,742)</u>	<u>(3,162,729)</u>	<u>-</u>	<u>-</u>	<u>(71,544,471)</u>
Total accumulated depreciation	<u>(88,376,827)</u>	<u>(5,135,685)</u>	<u>-</u>	<u>-</u>	<u>(93,512,512)</u>
Business type activities, net	<u>\$ 145,717,037</u>	<u>4,723,157</u>	<u>(228,945)</u>	<u>-</u>	<u>\$ 150,211,249</u>

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

Water	\$ 1,840,316
Sewer	2,053,979
Stormwater	1,085,000
Street lighting	156,390
Total depreciation for business-type activities	<u>\$ 5,135,685</u>

CITY OF WILSONVILLE, OREGON
Notes to Basic Financial Statements

June 30, 2020

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, 2020:

Tualatin Valley Water District	41.22%
City of Wilsonville	13.02%
City of Sherwood	6.43%
City of Tigard	10.51%
City of Hillsboro	25.28%
City of Beaverton	3.54%

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

<u>Joint Venture</u>	<u>Balance, July 1, 2019</u>	<u>Change in Capital</u>	<u>City Contribution</u>	<u>Balance, June 30, 2020</u>
<u>Willamette Intake Facility</u>	<u>\$ 1,343,392</u>	<u>(41,418)</u>	<u>12,428</u>	<u>\$ 1,314,402</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, 2020 principal and interest payments of \$87,878 and \$85,699 were recognized respectively. At June 30, 2020, the lease receivable balance was \$11,956,069.

CITY OF WILSONVILLE, OREGON
Notes to Basic Financial Statements

June 30, 2020

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, 2020 is noted in the following table:

Transfers Out	Transfers In			Total Out
	General Fund	Street Capital Projects Fund	Other Governmental	
General Fund	\$ -	\$ 851,510	\$ 1,314,198	\$ 2,165,708
Transit Fund	6,400	-	58,608	65,008
UR Debt Service - Year 2000	-	-	9,000,000	9,000,000
Other Governmental	20,800	4,356,606	541,297	4,918,703
Enterprise Funds	26,400	-	181,944	208,344
Internal Service Fund	2,400	-	-	2,400
Total In	\$ 56,000	\$ 5,208,116	\$ 11,096,047	\$ 16,360,163

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 four 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 loan was paid back in full during this fiscal year.

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, 2020 is \$101,200.

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, 2020 is \$80,960.

In July 2019, the General Fund loaned \$9,000,000 to the Urban Renewal Year 2000 CIP Fund per City Resolution 2760. 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.

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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, \$40,315 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

	Balance			Balance		Due In
	July 1, 2019	Increase	Decrease	June 30, 2020	Subsequent Year	
GOVERNMENTAL ACTIVITIES						
Tax Increment						
Urban Renewal, Coffee Creek District						
Series 2019 Bonds	\$ 3,800,000	\$ -	\$ (137,329)	\$ 3,662,671		\$ 161,244
Urban Renewal, Year 2000 District						
Series 2010 Bonds	5,155,000	-	(370,000)	4,785,000		390,000
Urban Renewal, West Side District						
Series 2009 Bonds	6,005,000	-	(500,000)	5,505,000		525,000
Series 2011 Long-Term	3,485,000	-	(225,000)	3,260,000		235,000
Series 2012 Long-Term	5,770,000	-	(360,000)	5,410,000		375,000
Series 2013 Long-Term	5,400,000	-	(305,000)	5,095,000		315,000
Series 2015A-Non-Taxable	2,677,709	-	(416,951)	2,260,758		428,331
Series 2015B-Taxable	161,014	-	(161,014)	-		-
Total West Side District	<u>23,498,723</u>	<u>-</u>	<u>(1,967,965)</u>	<u>21,530,758</u>		<u>1,878,331</u>
Total Notes and Bonds	<u>32,453,723</u>	<u>-</u>	<u>(2,475,294)</u>	<u>29,978,429</u>		<u>2,429,575</u>
Compensated absences	732,369	803,084	(662,058)	873,395		873,395
Net OPEB liability	502,678	18,302	-	520,980		-
Net pension liability	13,195,407	3,320,261	-	16,515,668		-
Total Governmental Activities	<u>\$ 46,884,177</u>	<u>\$ 4,141,647</u>	<u>\$ (3,137,352)</u>	<u>\$ 47,888,472</u>		<u>\$ 3,302,970</u>

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, 2020 is \$3,662,671.

Year Ending	Principal	Interest
June 30,		
2021	\$ 161,244	\$ 115,564
2022	166,429	110,379
2023	171,781	105,027
2024	177,304	99,504
2025	183,006	93,802
2026-2029	2,802,907	314,444
	<u>\$ 3,662,671</u>	<u>\$ 838,720</u>

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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, 2020 is \$4,785,000.

Year Ending	Principal	Interest
June 30,		
2021	\$ 390,000	\$ 203,363
2022	405,000	186,788
2023	420,000	169,575
2024	440,000	151,725
2025	3,130,000	133,025
	<u>\$ 4,785,000</u>	<u>\$ 844,475</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, 2020 is \$5,505,000.

Year Ending	Principal	Interest
June 30,		
2021	\$ 525,000	\$ 256,883
2022	550,000	230,545
2023	575,000	202,983
2024	3,855,000	94,448
	<u>\$ 5,505,000</u>	<u>\$ 784,859</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, 2020 is \$3,260,000.

Year Ending	Principal	Interest
June 30,		
2021	\$ 235,000	\$ 143,440
2022	245,000	133,100
2023	260,000	122,320
2024	270,000	110,880
2025	2,250,000	185,680
	<u>\$ 3,260,000</u>	<u>\$ 695,420</u>

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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, 2020 is \$5,410,000.

<u>Year Ending June 30,</u>	<u>Principal</u>	<u>Interest</u>
2021	\$ 375,000	\$ 178,530
2022	385,000	166,155
2023	400,000	153,450
2024	410,000	140,250
2025	425,000	126,720
2026-2027	3,415,000	210,870
	<u>\$ 5,410,000</u>	<u>\$ 975,975</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, 2020 is \$5,095,000.

<u>Year Ending June 30,</u>	<u>Principal</u>	<u>Interest</u>
2021	\$ 315,000	\$ 178,325
2022	330,000	167,300
2023	340,000	155,750
2024	350,000	143,850
2025	365,000	131,600
2026-2028	3,395,000	316,575
	<u>\$ 5,095,000</u>	<u>\$ 1,093,400</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, 2020 is \$2,260,758.

<u>Year Ending June 30,</u>	<u>Principal</u>	<u>Interest</u>
2021	\$ 428,331	\$ 56,012
2022	439,867	44,475
2023	451,714	32,628
2024	463,828	20,515
2025	477,018	7,970
	<u>\$ 2,260,758</u>	<u>\$ 161,600</u>

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Business-Type Activities

	Balance			Balance	Due In
	July 1, 2019	Increase	Decrease	June 30, 2020	Subsequent Year
BUSINESS-TYPE ACTIVITIES					
Water Revenue Bonds					
Series 2016	\$ 1,047,000	\$ -	\$ (1,047,000)	\$ -	\$ -
Full Faith and Credit Bonds					
Water Series 2007	1,475,000	-	(1,475,000)	-	-
Sewer Series 2011	28,055,000	-	(1,925,000)	26,130,000	1,980,000
Total Notes and Bonds	30,577,000	-	(4,447,000)	26,130,000	1,980,000
Compensated absences	34,174	38,935	(30,389)	42,720	42,720
Net OPEB liability	32,183	-	(2,644)	29,539	-
Net pension liability	844,986	91,434	-	936,420	-
Premiums and discounts	843,592	2,609	(67,696)	778,505	67,696
Total Business-type Activities	\$ 32,331,935	\$ 132,978	\$ (4,547,729)	\$ 27,917,184	\$ 2,090,416

Full Faith and Credit Bonds

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 \$18,980,000 remains outstanding. Sewer system development revenues are responsible \$11,700,000 of the debt, of which \$7,150,000 remains outstanding. At June 30, 2020 the outstanding balance is \$26,130,000.

Year Ending	Principal	Interest
June 30,		
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	2,275,000	665,500
2026-2030	12,630,000	2,079,613
2031	2,830,000	113,200
	<u>\$ 26,130,000</u>	<u>\$ 6,233,613</u>

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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 February 22, 2021, the date on which the financial statements were available to be issued. During March 2020, a global pandemic was declared by the World Health Organization related to the rapidly growing outbreak of a novel strain of coronavirus (COVID-19). The pandemic has significantly impacted the economic conditions in the U.S. as federal, state and local governments react to the public health crisis, creating significant uncertainties in the U.S. economy. This situation is rapidly changing and additional impacts to the City may arise that we are not aware of currently. While the disruption is currently expected to be temporary, there is uncertainty around the duration. The ultimate impact of the pandemic on the City's results of operations, financial position, liquidity or capital resources cannot be reasonably estimated at this time.

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.

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, 2020 the foregone property tax revenue is \$72,799.

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

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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.

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.

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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, 2018 actuarial valuation. The City contribution rates in effect for the fiscal year ended June 30, 2020 were 24.37% for Tier One/Two members and 17.94% for OPSRP general service members. City contributions for the year ended June 30, 2020 were \$6,503,358 which included a one-time \$4,282,916 contribution for the creation of a side account as a prepayment of the City's pension obligation.

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 \$675,634, on behalf of the employees.

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

At June 30, 2020, the City reported a liability of \$17,452,088 for its proportionate share of the OPERS net pension liability. The net pension liability was measured by OPERS as of June 30, 2020, and the total pension liability used to calculate the net pension asset was determined by an actuarial valuation as of December 31, 2018 rolled forward to June 30, 2020. 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, 2019, the City's proportion was 0.1009%, up 8.8% from its proportion of 0.0927% measured as of June 30, 2018.

For the year ended June 30, 2020, the City recognized pension expense of \$1,906,246. At June 30, 2020, 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	\$ 962,431	\$ -
Change of assumptions	2,367,575	-
Net difference between projected and actual earnings on investments	-	494,749
Changes in proportionate share	800,160	1,211,326
Differences between City's contributions and City's proportionate share of system contributions	200,955	122,949
Contributions subsequent to the measurement date	2,220,442	-
Total	\$ 6,551,563	\$ 1,829,024

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Deferred outflows of resources related to pensions of \$2,220,442 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, 2020. 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
2021	\$ 1,395,696
2022	14,468
2023	477,032
2024	550,824
2025	64,077
Total	<u>\$ 2,502,097</u>

Actuarial Methods and Assumptions:

The employer contribution rates effective July 1, 2019, through June 30, 2020, 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.

Valuation Date	December 31, 2017
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%)

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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 Disabled retirees, sex-distinct, generational with unisex, social security data scale.</p>
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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.

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)	\$27,947,971	\$17,452,088	\$8,668,481

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.

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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

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, 2020, 71 participants were included the plan and 47 were active participants. Total assets, including non-active participants, held by the trust were \$1,824,044. 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.

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June 30, 2020

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.

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:

	Implicit Rate Subsidy Plan	OPERS RHIA Plan	Total OPEB on Financial Statements
Net OPEB Asset	\$ -	\$ 180,966	\$ 180,966
Deferred Outflows of Resources:			
Change in Assumptions	12,764	-	12,764
Contributions After the Measurement Date	48,783	6,241	55,024
Difference in Earnings	26,324	-	26,324
Total OPEB Liability	550,519	-	550,519
Deferred Inflows of Resources:			
Change in Proportionate Share	-	(2,681)	(2,681)
Change in Assumptions	(63,451)	(187)	(63,638)
Difference in Earnings	-	(35,034)	(35,034)
OPEB Expense (Income) (Included in program expense on Statement of Activities)	1,127	(31,819)	(30,692)

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, 2020

Net OPEB Liability

The City's net OPEB liability was measured as of June 30, 2019, and the total OPEB liability used to calculate the net OPEB liability was determined by an actuarial valuation as of July 1, 2018.

Actuarial assumptions. The total OPEB liability actuarial valuation, measured as of June 30, 2019, 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, 2019
Discount rate	3.50 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

	<u>Total OPEB Liability</u>
Balance as of June 30, 2019	<u>\$534,863</u>
Changes for the year:	
Service cost	35,844
Interest on total OPEB liability	21,007
Effect of changes to benefit terms	-
Effect of economic / demographic gains or losses	-
Effect of assumptions changes or inputs	15,128
Benefit payments	<u>(56,323)</u>
Net change	<u>(15,656)</u>
Balance as of June 30, 2020	<u><u>\$550,519</u></u>

Changes in assumptions reflect a change in the discount rate from 3.87% in 2019 to 3.50% in 2020.

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:

	<u>1% Decrease (2.50%)</u>	<u>Discount Rate (3.50%)</u>	<u>1% Increase (4.50%)</u>
Net OPEB liability (asset)	\$591,701	\$550,519	\$512,530

CITY OF WILSONVILLE, OREGON
Notes to Basic Financial Statements

June 30, 2020

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)	\$498,978	\$550,519	\$611,476

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

For the year ended June 30, 2020, the City recognized OPEB expense of \$1,127. At June 30, 2020, the City reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Inflows of Resources	Deferred Outflows of Resources
Differences between expected and actual experience	\$ -	\$ 26,324
Change of assumptions	63,451	12,764
Contributions subsequent to the measurement date	-	48,783
Total	<u>\$ 63,451</u>	<u>\$ 87,871</u>

Deferred outflows of resources related to OPEB of \$48,783 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, 2020. 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
2021	\$ (6,943)
2022	(6,943)
2023	(6,943)
2024	(5,030)
2025	552
Thereafter	944
Total	<u>\$ (24,363)</u>

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/.

CITY OF WILSONVILLE, OREGON
Notes to Basic Financial Statements

June 30, 2020

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, 2020 was approximately \$6,241. 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, 2020, the City reported an asset of \$180,966 for its proportionate share of the collective OPEB asset. The collective net OPEB asset was measured as of June 30, 2019, and the total OPEB asset used to calculate the collective net asset was determined by an actuarial valuation as of December 31, 2017 rolled forward to June 30, 2019. 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, 2019, the City's proportion was 0.0937%, which was an increase of 0.0030% from its proportion of 0.0907% measured as of June 30, 2018.

For the year ended June 30, 2020, the City recognized OPEB income from this plan of \$31,819. At June 30, 2020, 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	\$ -	\$ 23,864
Change of assumptions	-	187
Net difference between projected and actual earnings on investments	-	11,170
Changes in proportionate share	-	2,681
Contributions subsequent to the measurement date	6,241	-
Total	\$ 6,241	\$ 37,902

CITY OF WILSONVILLE, OREGON
Notes to Basic Financial Statements

June 30, 2020

Deferred outflows of resources related to OPEB of \$6,241 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, 2020. 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
2021	\$ (19,840)
2022	(17,072)
2023	(2,142)
2024	1,152
2025	-
Thereafter	-
Total	<u>\$ (37,902)</u>

Actuarial assumptions. The total OPEB liability was determined by an actuarial valuation as of December 31, 2017, using the following actuarial assumptions, applied to all periods included in the measurement, unless otherwise specified:

Valuation date	December 31, 2017
Measurement date	June 30, 2019
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: 35%
	Disabled retirees: 20%
Healthcare cost trend rate	Not applicable

Mortality rates	<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 Disabled retirees, sex-distinct, generational with Unisex, Social Security Data Scale.</p>
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CITY OF WILSONVILLE, OREGON
Notes to Basic Financial Statements

June 30, 2020

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)	\$(140,295)	\$(180,966)	\$(215,620)

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.

REQUIRED SUPPLEMENTARY INFORMATION

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CITY OF WILSONVILLE, OREGON
Required Supplemental Other Postemployment Benefit Plans Information
For the year ended June 30, 2020

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, 2020

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

Oregon Public Employees Retirement System

Last Five Fiscal Years ¹

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
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%
2020	0.10089309	17,452,088	10,148,985	172.0%	80.2%

¹ 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 ¹

Fiscal Year Ended June 30	Contractually required contributions	Actual contributions ²	Contribution deficiency (excess)	City's covered payroll	Actual contributions as a percentage of covered payroll
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%
2020	2,220,442	(6,503,358)	(4,282,916)	10,863,959	20.4%

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

² Contributions in FYE2020 includes a one time payment, with an additional 25% match, totaling \$4,282,916.

CITY OF WILSONVILLE, OREGON
General Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances -
Budget and Actual
For the year ended June 30, 2020

	Budgeted Amounts		Actual Amounts Budgetary Basis	Variance With Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Taxes	\$ 11,655,250	\$ 11,655,250	\$ 11,675,641	\$ 20,391
Intergovernmental	2,265,804	2,265,804	3,236,059	970,255
Licenses and permits	177,750	177,750	130,594	(47,156)
Charges for services	747,100	747,100	668,236	(78,864)
Fines and forfeitures	320,000	320,000	250,453	(69,547)
Investment revenue	300,900	300,900	439,413	138,513
Other revenues	163,050	190,227	210,100	19,873
Total revenues	<u>15,629,854</u>	<u>15,657,031</u>	<u>16,610,496</u>	<u>953,465</u>
EXPENDITURES				
Administration	1,876,424	2,131,424	1,783,295	348,129
Finance	1,570,308	3,242,515	3,031,832	210,683
Information systems	1,279,490	1,279,490	1,019,024	260,466
Legal	686,388	686,388	654,869	31,519
Human resources	880,052	880,052	753,379	126,673
Law enforcement	5,291,589	5,291,589	4,961,617	329,972
Municipal court	233,535	233,535	171,456	62,079
Public works administration	727,304	927,304	716,564	210,740
Building maintenance	1,282,743	1,282,743	1,150,486	132,257
Parks maintenance	1,704,980	1,704,980	1,520,760	184,220
Parks and recreation	1,684,820	1,713,320	1,499,611	213,709
Library	2,199,281	2,199,781	1,993,195	206,586
Contingency	10,109,050	7,378,449	-	7,378,449
Total expenditures	<u>29,525,964</u>	<u>28,951,570</u>	<u>19,256,088</u>	<u>9,695,482</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(13,896,110)</u>	<u>(13,294,539)</u>	<u>(2,645,592)</u>	<u>10,648,947</u>
OTHER FINANCING SOURCES (USES)				
Proceeds of interfund loan	9,406,020	9,406,020	9,406,020	-
Payment of interfund loan	(9,000,000)	(9,000,000)	(9,000,000)	-
Transfers in	3,599,940	3,891,635	3,336,852	(554,783)
Transfers out	(4,003,336)	(4,896,602)	(2,165,708)	2,730,894
Total other financing sources (uses)	<u>2,624</u>	<u>(598,947)</u>	<u>1,577,164</u>	<u>2,176,111</u>
Net change in fund balances	<u>(13,893,486)</u>	<u>(13,893,486)</u>	<u>(1,068,428)</u>	<u>12,825,058</u>
Fund balances - beginning	<u>16,762,286</u>	<u>16,762,286</u>	<u>19,143,552</u>	<u>2,381,266</u>
Fund balances - ending	<u>\$ 2,868,800</u>	<u>\$ 2,868,800</u>	<u>\$ 18,075,124</u>	<u>\$ 15,206,324</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, 2020

	Budgeted Amounts		Actual Amounts Budgetary Basis	Variance With Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Taxes	\$ 5,151,000	\$ 5,151,000	\$ 4,902,080	\$ (248,920)
Intergovernmental	4,217,893	4,217,893	3,463,450	(754,443)
Charges for services	185,000	185,000	140,935	(44,065)
Investment revenue	55,150	55,150	279,476	224,326
Other revenues	14,000	14,000	32,056	18,056
Total revenues	<u>9,623,043</u>	<u>9,623,043</u>	<u>8,817,997</u>	<u>(805,046)</u>
EXPENDITURES				
Transit	8,882,921	9,500,665	6,222,750	3,277,915
Contingency	<u>2,680,324</u>	<u>2,012,580</u>	<u>-</u>	<u>2,012,580</u>
Total expenditures	<u>11,563,245</u>	<u>11,513,245</u>	<u>6,222,750</u>	<u>5,290,495</u>
Excess (deficiency) of revenues over (under) expenditures	(1,940,202)	(1,890,202)	2,595,247	4,485,449
OTHER FINANCING SOURCES (USES)				
Transfers out	<u>(637,912)</u>	<u>(687,912)</u>	<u>(625,918)</u>	<u>61,994</u>
Net change in fund balances	(2,578,114)	(2,578,114)	1,969,329	4,547,443
Fund balances - beginning	<u>3,864,414</u>	<u>3,864,414</u>	<u>4,595,626</u>	<u>731,212</u>
Fund balances - ending	<u>\$ 1,286,300</u>	<u>\$ 1,286,300</u>	<u>\$ 6,564,955</u>	<u>\$ 5,278,655</u>

CITY OF WILSONVILLE, OREGON
Notes to Required Supplemental Information
For the year ended June 30, 2020

1. Budget to GAAP Reconciliation

Sections of Oregon Revised Statutes (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.

	General Fund	Transit Fund
Net change in fund balance - budget basis	\$ (1,068,428)	\$ 1,969,329
<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.	(404,000)	-
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.	(3,280,852)	560,910
<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.	3,280,852	(560,910)
Net change in fund balance - GAAP basis	\$ (1,472,428)	\$ 1,969,329

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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, 2020

	Combined Nonmajor Special Revenue Funds	Urban Renewal Coffee Creek Debt Service	Combined Nonmajor Capital Projects Funds	Total Nonmajor Governmental Funds
ASSETS				
Cash and investments	\$ 10,573,035	\$ -	\$ 16,186,362	\$ 26,759,397
Restricted cash and investments	245,832	478,430	16,419,802	17,144,064
Receivables:				
Interest receivable	45,494	23	76,974	122,491
Accounts receivable	323,963	-	74,180	398,143
Taxes receivable	-	5,394	-	5,394
Total assets	<u>\$ 11,188,324</u>	<u>\$ 483,847</u>	<u>\$ 32,757,318</u>	<u>\$ 44,429,489</u>
LIABILITIES				
Accounts payable	\$ 276,922	\$ -	\$ 397,947	\$ 674,869
Other accrued liabilities	442,734	-	-	442,734
Deposits	245,832	-	-	245,832
Unearned revenue	68,941	-	-	68,941
Development charge payable	-	-	563,395	563,395
Total liabilities	<u>1,034,429</u>	<u>-</u>	<u>961,342</u>	<u>1,995,771</u>
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenue - property taxes	<u>-</u>	<u>3,686</u>	<u>-</u>	<u>3,686</u>
FUND BALANCES				
Restricted	-	480,161	15,891,472	16,371,633
Committed	1,206,600	-	-	1,206,600
Assigned	8,947,295	-	15,904,504	24,851,799
Total fund balances	<u>10,153,895</u>	<u>480,161</u>	<u>31,795,976</u>	<u>42,430,032</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 11,188,324</u>	<u>\$ 483,847</u>	<u>\$ 32,757,318</u>	<u>\$ 44,429,489</u>

CITY OF WILSONVILLE, OREGON
Nonmajor Special Revenue Funds
Combining Balance Sheet
June 30, 2020

	Building Inspection	Community Development	Road Operating	Road Maintenance Regulatory	Total
ASSETS					
Cash and investments	\$ 2,553,004	\$ 2,018,171	\$ 2,328,633	\$ 3,673,227	\$ 10,573,035
Restricted cash and investments	-	245,832	-	-	245,832
Receivables:					
Interest receivable	23,905	9,004	-	12,585	45,494
Accounts receivable	-	17,688	124,060	182,215	323,963
Total assets	<u>\$ 2,576,909</u>	<u>\$ 2,290,695</u>	<u>\$ 2,452,693</u>	<u>\$ 3,868,027</u>	<u>\$ 11,188,324</u>
LIABILITIES					
Accounts payable	\$ 107,949	\$ 105,494	\$ 63,479	\$ -	\$ 276,922
Other accrued liabilities	27,207	408,438	7,089	-	442,734
Deposits	-	245,832	-	-	245,832
Unearned revenue	68,941	-	-	-	68,941
Total liabilities	<u>204,097</u>	<u>759,764</u>	<u>70,568</u>	<u>-</u>	<u>1,034,429</u>
FUND BALANCES					
Committed	246,100	780,700	179,800	-	1,206,600
Assigned	2,126,712	750,231	2,202,325	3,868,027	8,947,295
Total fund balances	<u>2,372,812</u>	<u>1,530,931</u>	<u>2,382,125</u>	<u>3,868,027</u>	<u>10,153,895</u>
Total liabilities and fund balances	<u>\$ 2,576,909</u>	<u>\$ 2,290,695</u>	<u>\$ 2,452,693</u>	<u>\$ 3,868,027</u>	<u>\$ 11,188,324</u>

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CITY OF WILSONVILLE, OREGON
Nonmajor Capital Project Funds
Combining Balance Sheet
June 30, 2020

	Building Projects	Park Projects	Street Development Charges	Washington County Transportation Development Tax	Frog Pond West
ASSETS					
Cash and investments	\$ 267,841	\$ 420,248	\$ -	\$ -	\$ -
Restricted cash and investments	-	-	8,476,149	350,616	473,418
Receivables:					
Interest receivable	-	-	16,851	-	2,957
Accounts receivable	67,850	-	-	-	-
Total assets	<u>\$ 335,691</u>	<u>\$ 420,248</u>	<u>\$ 8,493,000</u>	<u>\$ 350,616</u>	<u>\$ 476,375</u>
LIABILITIES					
Accounts payable	\$ 116,946	\$ 97,702	\$ -	\$ -	\$ -
Development charge payable	-	-	-	-	-
Total liabilities	<u>116,946</u>	<u>97,702</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES					
Restricted	-	-	8,493,000	350,616	476,375
Assigned	218,745	322,546	-	-	-
Total fund balances	<u>218,745</u>	<u>322,546</u>	<u>8,493,000</u>	<u>350,616</u>	<u>476,375</u>
Total liabilities and fund balances	<u>\$ 335,691</u>	<u>\$ 420,248</u>	<u>\$ 8,493,000</u>	<u>\$ 350,616</u>	<u>\$ 476,375</u>

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CITY OF WILSONVILLE, OREGON
Nonmajor Capital Project Funds
Combining Balance Sheet (continued)
June 30, 2020

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
\$ -	\$ 11,265,578	\$ 859,605	\$ 546,459	\$ 175,151	\$ 2,651,480	\$ 16,186,362
6,556,224	-	-	563,395	-	-	16,419,802
15,257	32,525	-	5,271	-	4,113	76,974
-	-	-	6,330	-	-	74,180
<u>\$ 6,571,481</u>	<u>\$ 11,298,103</u>	<u>\$ 859,605</u>	<u>\$ 1,121,455</u>	<u>\$ 175,151</u>	<u>\$ 2,655,593</u>	<u>\$ 32,757,318</u>
\$ -	\$ 12,578	\$ -	\$ -	\$ -	\$ 170,721	\$ 397,947
-	-	-	563,395	-	-	563,395
-	12,578	-	563,395	-	170,721	961,342
6,571,481	-	-	-	-	-	15,891,472
-	11,285,525	859,605	558,060	175,151	2,484,872	15,904,504
<u>6,571,481</u>	<u>11,285,525</u>	<u>859,605</u>	<u>558,060</u>	<u>175,151</u>	<u>2,484,872</u>	<u>31,795,976</u>
<u>\$ 6,571,481</u>	<u>\$ 11,298,103</u>	<u>\$ 859,605</u>	<u>\$ 1,121,455</u>	<u>\$ 175,151</u>	<u>\$ 2,655,593</u>	<u>\$ 32,757,318</u>

CITY OF WILSONVILLE, OREGON
Nonmajor Governmental Funds
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
For the year ended June 30, 2020

	Combined Nonmajor Special Revenue Funds	Urban Renewal Coffee Creek Debt Service	Combined Nonmajor Capital Project Funds	Total Nonmajor Governmental Funds
REVENUES				
Taxes	\$ -	\$ 287,840	\$ -	\$ 287,840
Intergovernmental	1,981,541	-	519,012	2,500,553
Licenses and permits	1,494,324	-	501,155	1,995,479
Charges for services	2,628,386	-	-	2,628,386
System development charges	-	-	1,641,909	1,641,909
Investment revenue	338,635	11,621	815,903	1,166,159
Other revenues	74,176	-	152,445	226,621
Total revenues	<u>6,517,062</u>	<u>299,461</u>	<u>3,630,424</u>	<u>10,446,947</u>
EXPENDITURES				
Current operating:				
General government	680,034	-	9,789	689,823
Public works	1,118,360	-	-	1,118,360
Community development	3,679,271	-	1,339,440	5,018,711
Debt service:				
Principal	-	137,329	-	137,329
Interest	969	141,813	-	142,782
Capital outlay	-	-	2,666,143	2,666,143
Total expenditures	<u>5,478,634</u>	<u>279,142</u>	<u>4,015,372</u>	<u>9,773,148</u>
Excess (deficiency) of revenues over (under) expenditures	<u>1,038,428</u>	<u>20,319</u>	<u>(384,948)</u>	<u>673,799</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	400,000	-	10,696,047	11,096,047
Transfers out	<u>(3,577,634)</u>	<u>-</u>	<u>(1,341,069)</u>	<u>(4,918,703)</u>
Total other financing sources (uses)	<u>(3,177,634)</u>	<u>-</u>	<u>9,354,978</u>	<u>6,177,344</u>
Net change in fund balances	(2,139,206)	20,319	8,970,030	6,851,143
Fund balances - beginning	<u>12,293,101</u>	<u>459,842</u>	<u>22,825,946</u>	<u>35,578,889</u>
Fund balances - ending	<u>\$ 10,153,895</u>	<u>\$ 480,161</u>	<u>\$ 31,795,976</u>	<u>\$ 42,430,032</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, 2020

	Building Inspections	Community Development	Road Operating	Road Maintenance Regulatory	Nonmajor Special Revenue Total
REVENUES					
Intergovernmental	\$ -	\$ 62,500	\$ 1,919,041	\$ -	\$ 1,981,541
Licenses and permits	741,611	752,713	-	-	1,494,324
Charges for services	9,000	614,545	-	2,004,841	2,628,386
Investment revenue	78,301	91,609	60,010	108,715	338,635
Other revenues	-	16,288	57,888	-	74,176
Total revenues	828,912	1,537,655	2,036,939	2,113,556	6,517,062
EXPENDITURES					
Current operating:					
General government	178,249	407,845	93,940	-	680,034
Public works	29,201	116,805	972,354	-	1,118,360
Community development	1,367,537	2,311,734	-	-	3,679,271
Debt service:					
Principal	-	-	-	-	-
Interest	-	-	969	-	969
Capital outlay	-	-	-	-	-
Total expenditures	1,574,987	2,836,384	1,067,263	-	5,478,634
Excess (deficiency) of revenues over (under) expenditures	(746,075)	(1,298,729)	969,676	2,113,556	1,038,428
OTHER FINANCING SOURCES (USES)					
Transfers in	-	400,000	-	-	400,000
Transfers out	(193,817)	(14,400)	(595,561)	(2,773,856)	(3,577,634)
Total other financing sources (uses)	(193,817)	385,600	(595,561)	(2,773,856)	(3,177,634)
Net change in fund balances	(939,892)	(913,129)	374,115	(660,300)	(2,139,206)
Fund balances - beginning	3,312,704	2,444,060	2,008,010	4,528,327	12,293,101
Fund balances - ending	\$ 2,372,812	\$ 1,530,931	\$ 2,382,125	\$ 3,868,027	\$ 10,153,895

CITY OF WILSONVILLE, OREGON
Nonmajor Capital Projects Funds
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
For the year ended June 30, 2020

	<u>Building Projects</u>	<u>Park Projects</u>	<u>Street Development Charges</u>	<u>Washington County Transportation Development Tax</u>	<u>Frog Pond West</u>
REVENUES					
Intergovernmental	\$ 76,411	\$ 242,601	\$ -	\$ -	\$ -
Licenses and permits	-	3,609	-	-	497,546
System development charges	-	-	1,194,741	-	-
Investment revenue	3,977	8,154	201,004	8,243	9,978
Other revenues	-	-	-	-	-
Total revenues	<u>80,388</u>	<u>254,364</u>	<u>1,395,745</u>	<u>8,243</u>	<u>507,524</u>
EXPENDITURES					
Current operating:					
General government	3,435	6,354	-	-	-
Community development	28,622	55,334	29,963	-	6,087
Capital outlay	1,108,864	339,544	-	-	-
Total expenditures	<u>1,140,921</u>	<u>401,232</u>	<u>29,963</u>	<u>-</u>	<u>6,087</u>
Excess (deficiencies) of revenues over (under) expenditures	<u>(1,060,533)</u>	<u>(146,868)</u>	<u>1,365,782</u>	<u>8,243</u>	<u>501,437</u>
OTHER FINANCING SOURCES (USES)					
Transfers in	1,064,510	394,937	-	-	-
Transfers out	-	(236,600)	(620,210)	-	(291,951)
Total other financing sources (uses)	<u>1,064,510</u>	<u>158,337</u>	<u>(620,210)</u>	<u>-</u>	<u>(291,951)</u>
Net change in fund balances	3,977	11,469	745,572	8,243	209,486
Fund balances - beginning	<u>214,768</u>	<u>311,077</u>	<u>7,747,428</u>	<u>342,373</u>	<u>266,889</u>
Fund balances - ending	<u>\$ 218,745</u>	<u>\$ 322,546</u>	<u>\$ 8,493,000</u>	<u>\$ 350,616</u>	<u>\$ 476,375</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, 2020

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
\$ -	\$ -	\$ 35,000	\$ -	\$ 165,000	\$ -	\$ 519,012
-	-	-	-	-	-	501,155
447,168	-	-	-	-	-	1,641,909
156,362	331,864	18,513	32,086	4,054	41,668	815,903
-	-	141,774	10,671	-	-	152,445
<u>603,530</u>	<u>331,864</u>	<u>195,287</u>	<u>42,757</u>	<u>169,054</u>	<u>41,668</u>	<u>3,630,424</u>
-	-	-	-	-	-	9,789
12,640	533,884	49,948	268,933	166,784	187,245	1,339,440
-	54,098	-	-	15,966	1,147,671	2,666,143
<u>12,640</u>	<u>587,982</u>	<u>49,948</u>	<u>268,933</u>	<u>182,750</u>	<u>1,334,916</u>	<u>4,015,372</u>
<u>590,890</u>	<u>(256,118)</u>	<u>145,339</u>	<u>(226,176)</u>	<u>(13,696)</u>	<u>(1,293,248)</u>	<u>(384,948)</u>
236,600	9,000,000	-	-	-	-	10,696,047
(192,308)	-	-	-	-	-	(1,341,069)
<u>44,292</u>	<u>9,000,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>9,354,978</u>
635,182	8,743,882	145,339	(226,176)	(13,696)	(1,293,248)	8,970,030
<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>\$ 6,571,481</u>	<u>\$ 11,285,525</u>	<u>\$ 859,605</u>	<u>\$ 558,060</u>	<u>\$ 175,151</u>	<u>\$ 2,484,872</u>	<u>\$ 31,795,976</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, 2020

	Building Projects	Park Projects	Street Development Charges	Washington County Transportation Development Tax	Frog Pond West
REVENUES					
Intergovernmental	\$ 76,411	\$ 242,601	\$ -	\$ -	\$ -
Licenses and permits	-	3,609	-	-	497,546
System development charges	-	-	1,194,741	-	-
Investment revenue	3,977	8,154	201,004	8,243	9,978
Other revenues	-	-	-	-	-
Total revenues	<u>80,388</u>	<u>254,364</u>	<u>1,395,745</u>	<u>8,243</u>	<u>507,524</u>
EXPENDITURES					
Current operating:					
General government	3,435	6,354	-	-	-
Community development	28,622	55,334	29,963	-	6,087
Capital outlay	1,108,864	339,544	-	-	-
Total expenditures	<u>1,140,921</u>	<u>401,232</u>	<u>29,963</u>	<u>-</u>	<u>6,087</u>
Excess (deficiencies) of revenues over (under) expenditures	<u>(1,060,533)</u>	<u>(146,868)</u>	<u>1,365,782</u>	<u>8,243</u>	<u>501,437</u>
OTHER FINANCING SOURCES (USES)					
Transfers in	1,064,510	158,337	-	-	-
Transfers out	-	-	(620,210)	-	(291,951)
Total other financing sources (uses)	<u>1,064,510</u>	<u>158,337</u>	<u>(620,210)</u>	<u>-</u>	<u>(291,951)</u>
Net change in fund balances	3,977	11,469	745,572	8,243	209,486
Fund balances - beginning	<u>214,768</u>	<u>311,077</u>	<u>7,747,428</u>	<u>342,373</u>	<u>266,889</u>
Fund balances - ending	<u>\$ 218,745</u>	<u>\$ 322,546</u>	<u>\$ 8,493,000</u>	<u>\$ 350,616</u>	<u>\$ 476,375</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, 2020

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
\$ -	\$ -	\$ 35,000	\$ -	\$ 165,000	\$ -	\$ 519,012
-	-	-	-	-	-	501,155
447,168	-	-	-	-	-	1,641,909
156,362	331,864	18,513	32,086	4,054	41,668	815,903
-	-	141,774	10,671	-	-	152,445
<u>603,530</u>	<u>331,864</u>	<u>195,287</u>	<u>42,757</u>	<u>169,054</u>	<u>41,668</u>	<u>3,630,424</u>
-	-	-	-	-	-	9,789
12,640	533,884	49,948	268,933	166,784	187,245	1,339,440
-	54,098	-	-	15,966	1,147,671	2,666,143
<u>12,640</u>	<u>587,982</u>	<u>49,948</u>	<u>268,933</u>	<u>182,750</u>	<u>1,334,916</u>	<u>4,015,372</u>
<u>590,890</u>	<u>(256,118)</u>	<u>145,339</u>	<u>(226,176)</u>	<u>(13,696)</u>	<u>(1,293,248)</u>	<u>(384,948)</u>
-	9,000,000	-	-	-	-	10,222,847
44,292	-	-	-	-	-	(867,869)
<u>44,292</u>	<u>9,000,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>9,354,978</u>
635,182	8,743,882	145,339	(226,176)	(13,696)	(1,293,248)	8,970,030
5,936,299	2,541,643	714,266	784,236	188,847	3,778,120	22,825,946
<u>\$ 6,571,481</u>	<u>\$ 11,285,525</u>	<u>\$ 859,605</u>	<u>\$ 558,060</u>	<u>\$ 175,151</u>	<u>\$ 2,484,872</u>	<u>\$ 31,795,976</u>

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

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, 2020

	Budgeted Amounts		Actual Amounts Budgetary Basis	Variance With Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Licenses and permits	\$ 802,000	\$ 802,000	\$ 741,611	\$ (60,389)
Charges for services	9,000	9,000	9,000	-
Investment revenue	70,210	70,210	78,301	8,091
Total revenues	<u>881,210</u>	<u>881,210</u>	<u>828,912</u>	<u>(52,298)</u>
EXPENDITURES				
Building inspection	1,230,033	1,441,949	1,318,106	123,843
Contingency	1,770,672	1,273,858	-	1,273,858
Total expenditures	<u>3,000,705</u>	<u>2,715,807</u>	<u>1,318,106</u>	<u>1,397,701</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(2,119,495)</u>	<u>(1,834,597)</u>	<u>(489,194)</u>	<u>1,345,403</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	38,173	41,986	38,173	(3,813)
Transfers out	(650,393)	(939,104)	(488,871)	450,233
Total other financing sources (uses)	<u>(612,220)</u>	<u>(897,118)</u>	<u>(450,698)</u>	<u>446,420</u>
Net change in fund balances	(2,731,715)	(2,731,715)	(939,892)	1,791,823
Fund balances - beginning	<u>2,977,815</u>	<u>2,977,815</u>	<u>3,312,704</u>	<u>334,889</u>
Fund balances - ending	<u>\$ 246,100</u>	<u>\$ 246,100</u>	<u>\$ 2,372,812</u>	<u>\$ 2,126,712</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, 2020

	Budgeted Amounts		Actual Amounts Budgetary Basis	Variance With Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Intergovernmental	\$ -	\$ -	\$ 62,500	\$ 62,500
Licenses and permits	555,745	555,745	752,713	196,968
Charges for services	904,535	1,078,328	614,545	(463,783)
Investment revenue	55,165	55,165	91,609	36,444
Other revenues	200	200	16,288	16,088
Total revenues	<u>1,515,645</u>	<u>1,689,438</u>	<u>1,537,655</u>	<u>(151,783)</u>
EXPENDITURES				
Community development administration	614,444	1,168,185	1,064,363	103,822
Engineering	2,163,584	2,163,584	1,789,928	373,656
Planning	1,125,329	1,125,329	907,454	217,875
Contingency	1,810,715	1,744,400	-	1,744,400
Total expenditures	<u>5,714,072</u>	<u>6,201,498</u>	<u>3,761,745</u>	<u>2,439,753</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(4,198,427)</u>	<u>(4,512,060)</u>	<u>(2,224,090)</u>	<u>2,287,970</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	2,882,543	3,202,904	1,888,184	(1,314,720)
Transfers out	(577,223)	(583,951)	(577,223)	6,728
Total other financing sources (uses)	<u>2,305,320</u>	<u>2,618,953</u>	<u>1,310,961</u>	<u>(1,307,992)</u>
Net change in fund balances	(1,893,107)	(1,893,107)	(913,129)	979,978
Fund balances - beginning	<u>2,673,807</u>	<u>2,673,807</u>	<u>2,444,060</u>	<u>(229,747)</u>
Fund balances - ending	<u>\$ 780,700</u>	<u>\$ 780,700</u>	<u>\$ 1,530,931</u>	<u>\$ 750,231</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, 2020

	Budgeted Amounts		Actual	Variance With
	Original	Final	Amounts Budgetary Basis	Final Budget Positive (Negative)
REVENUES				
Intergovernmental	\$ 1,800,100	\$ 1,800,100	\$ 1,919,041	\$ 118,941
Investment revenue	25,075	25,075	60,010	34,935
Other revenues	2,000	2,000	57,888	55,888
Total revenues	1,827,175	1,827,175	2,036,939	209,764
EXPENDITURES				
Road operating	898,835	960,821	839,974	120,847
Debt service:				
Principal	80,000	80,000	80,477	(477)
Interest	2,000	2,000	969	1,031
Contingency	1,049,416	714,960	-	714,960
Total expenditures	2,030,251	1,757,781	921,420	836,361
Excess (deficiency) of revenues over (under) expenditures	(203,076)	69,394	1,115,519	1,046,125
OTHER FINANCING SOURCES (USES)				
Transfers out	(1,279,014)	(1,551,484)	(741,404)	810,080
Net change in fund balances	(1,482,090)	(1,482,090)	374,115	1,856,205
Fund balances - beginning	1,661,890	1,661,890	2,008,010	346,120
Fund balances - ending	\$ 179,800	\$ 179,800	\$ 2,382,125	\$ 2,202,325

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, 2020

	Budgeted Amounts		Actual Amounts Budgetary Basis	Variance With Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Charges for services	\$ 1,899,000	\$ 1,899,000	\$ 2,004,841	\$ 105,841
Investment revenue	60,180	60,180	108,715	48,535
Total revenues	<u>1,959,180</u>	<u>1,959,180</u>	<u>2,113,556</u>	<u>154,376</u>
EXPENDITURES				
Contingency	<u>2,284,414</u>	<u>2,373,545</u>	-	<u>2,373,545</u>
Excess (deficiency) of revenues over (under) expenditures	(325,234)	(414,365)	2,113,556	2,527,921
OTHER FINANCING SOURCES (USES)				
Transfers out	<u>(1,797,040)</u>	<u>(4,113,962)</u>	<u>(2,773,856)</u>	<u>1,340,106</u>
Net change in fund balances	(2,122,274)	(4,528,327)	(660,300)	3,868,027
Fund balances - beginning	<u>2,122,274</u>	<u>4,528,327</u>	<u>4,528,327</u>	<u>-</u>
Fund balances - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,868,027</u>	<u>\$ 3,868,027</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, 2020

	Budgeted Amounts		Actual Amounts Budgetary Basis	Variance With Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Taxes	\$ 4,075,000	\$ 4,075,000	\$ 4,073,472	\$ (1,528)
Investment revenue	135,405	135,405	89,482	(45,923)
Total revenues	<u>4,210,405</u>	<u>4,210,405</u>	<u>4,162,954</u>	<u>(47,451)</u>
EXPENDITURES				
Debt service:				
Principal	9,380,000	9,380,000	9,370,000	10,000
Interest	900,000	900,000	219,766	680,234
Contingency	<u>2,500,000</u>	<u>2,500,000</u>	-	<u>2,500,000</u>
Total expenditures	<u>12,780,000</u>	<u>12,780,000</u>	<u>9,589,766</u>	<u>3,190,234</u>
Net change in fund balances	(8,569,595)	(8,569,595)	(5,426,812)	3,142,783
Fund balances - beginning	<u>10,366,877</u>	<u>10,366,877</u>	<u>13,219,647</u>	<u>2,852,770</u>
Fund balances - ending	<u>\$ 1,797,282</u>	<u>\$ 1,797,282</u>	<u>\$ 7,792,835</u>	<u>\$ 5,995,553</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, 2020

	Budgeted Amounts		Actual Amounts Budgetary Basis	Variance With Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Taxes	\$ 4,980,000	\$ 4,980,000	\$ 5,077,166	\$ 97,166
Investment revenue	165,000	165,000	302,995	137,995
Total revenues	<u>5,145,000</u>	<u>5,145,000</u>	<u>5,380,161</u>	<u>235,161</u>
EXPENDITURES				
Debt service:				
Principal	1,925,000	1,925,000	1,967,965	(42,965)
Interest	975,000	975,000	885,508	89,492
Contingency	<u>10,558,232</u>	<u>10,558,232</u>	-	<u>10,558,232</u>
Total expenditures	<u>13,458,232</u>	<u>13,458,232</u>	<u>2,853,473</u>	<u>10,604,759</u>
Net change in fund balances	(8,313,232)	(8,313,232)	2,526,688	10,839,920
Fund balances - beginning	<u>11,213,232</u>	<u>11,213,232</u>	<u>11,497,138</u>	<u>283,906</u>
Fund balances - ending	<u><u>\$ 2,900,000</u></u>	<u><u>\$ 2,900,000</u></u>	<u><u>\$ 14,023,826</u></u>	<u><u>\$ 11,123,826</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, 2020

	Budgeted Amounts		Actual Amounts Budgetary Basis	Variance With Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Taxes	\$ 291,000	\$ 291,000	\$ 287,840	\$ (3,160)
Investment revenue	265	265	11,621	11,356
Total revenues	<u>291,265</u>	<u>291,265</u>	<u>299,461</u>	<u>8,196</u>
EXPENDITURES				
Debt service:				
Principal	280,000	280,000	137,329	142,671
Interest	140,000	140,000	141,813	(1,813)
Contingency	<u>361,634</u>	<u>361,634</u>	-	<u>361,634</u>
Total expenditures	<u>781,634</u>	<u>781,634</u>	<u>279,142</u>	<u>502,492</u>
Net change in fund balances	(490,369)	(490,369)	20,319	510,688
Fund balances - beginning	<u>490,369</u>	<u>490,369</u>	<u>459,842</u>	<u>(30,527)</u>
Fund balances - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 480,161</u>	<u>\$ 480,161</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, 2020

	Budgeted Amounts		Actual Amounts Budgetary Basis	Variance With Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Intergovernmental	\$ 500,000	\$ 500,000	\$ -	\$ (500,000)
Investment revenue	20,060	20,060	17,957	(2,103)
Total revenues	<u>520,060</u>	<u>520,060</u>	<u>17,957</u>	<u>(502,103)</u>
EXPENDITURES				
Capital outlay	9,140,105	12,589,557	4,563,368	8,026,189
Contingency	1,134,510	1,134,510	-	1,134,510
Total expenditures	<u>10,274,615</u>	<u>13,724,067</u>	<u>4,563,368</u>	<u>9,160,699</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(9,754,555)</u>	<u>(13,204,007)</u>	<u>(4,545,411)</u>	<u>8,658,596</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	9,341,861	13,004,848	5,127,639	(7,877,209)
Transfers out	(634,858)	(848,393)	(564,272)	284,121
Total other financing sources (uses)	<u>8,707,003</u>	<u>12,156,455</u>	<u>4,563,367</u>	<u>(7,593,088)</u>
Net change in fund balances	(1,047,552)	(1,047,552)	17,956	1,065,508
Fund balances - beginning	<u>1,047,552</u>	<u>1,047,552</u>	<u>1,023,907</u>	<u>(23,645)</u>
Fund balances - ending	<u>\$ -</u>	<u>\$ -</u>	1,041,863	<u>\$ 1,041,863</u>
Adjustment from budgetary basis to generally accepted accounting basis:				
Repayment of interfund loan reduces receivable on GAAP basis			(80,960)	
Fund balances - generally accepted accounting principles basis			<u>\$ 960,903</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, 2020

	Budgeted Amounts		Actual Amounts Budgetary Basis	Variance With Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Intergovernmental	\$ 282,407	\$ 282,407	\$ 76,411	\$ (205,996)
Investment revenue	4,012	4,012	3,977	(35)
Total revenues	<u>286,419</u>	<u>286,419</u>	<u>80,388</u>	<u>(206,031)</u>
EXPENDITURES				
Capital outlay	4,591,297	5,398,572	1,108,864	4,289,708
Contingency	21,989	23,135	-	23,135
Total expenditures	<u>4,613,286</u>	<u>5,421,707</u>	<u>1,108,864</u>	<u>4,312,843</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(4,326,867)</u>	<u>(5,135,288)</u>	<u>(1,028,476)</u>	<u>4,106,812</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	4,365,880	4,976,968	1,064,510	(3,912,458)
Transfers out	(52,635)	(56,448)	(32,057)	24,391
Total other financing sources (uses)	<u>4,313,245</u>	<u>4,920,520</u>	<u>1,032,453</u>	<u>(3,888,067)</u>
Net change in fund balances	(13,622)	(214,768)	3,977	218,745
Fund balances - beginning	<u>13,622</u>	<u>214,768</u>	<u>214,768</u>	<u>-</u>
Fund balances - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 218,745</u>	<u>\$ 218,745</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, 2020

	Budgeted Amounts		Actual	Variance With
	Original	Final	Amounts Budgetary Basis	Final Budget Positive (Negative)
REVENUES				
Intergovernmental	\$ -	\$ -	\$ 242,601	\$ 242,601
Licenses and permits	2,000	2,000	3,609	1,609
Investment revenue	5,015	5,015	8,154	3,139
Other revenues	-	-	-	-
Total revenues	<u>7,015</u>	<u>7,015</u>	<u>254,364</u>	<u>247,349</u>
EXPENDITURES				
Capital outlay	4,061,823	4,869,760	339,544	4,530,216
Contingency	250,193	250,193	-	250,193
Total expenditures	<u>4,312,016</u>	<u>5,119,953</u>	<u>339,544</u>	<u>4,780,409</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(4,305,001)</u>	<u>(5,112,938)</u>	<u>(85,180)</u>	<u>5,027,758</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	4,476,524	5,381,124	158,337	(5,222,787)
Transfers out	(366,513)	(463,176)	(61,688)	401,488
Total other financing sources (uses)	<u>4,110,011</u>	<u>4,917,948</u>	<u>96,649</u>	<u>(4,821,299)</u>
Net change in fund balances	(194,990)	(194,990)	11,469	206,459
Fund balances - beginning	<u>194,990</u>	<u>194,990</u>	<u>311,077</u>	<u>116,087</u>
Fund balances - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 322,546</u>	<u>\$ 322,546</u>

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, 2020

	Budgeted Amounts		Actual	Variance With
	Original	Final	Amounts	Final Budget
			Budgetary	Positive
			Basis	(Negative)
REVENUES				
System development charges	\$ 3,053,715	\$ 3,053,715	\$ 1,194,741	\$ (1,858,974)
Investment revenue	110,330	110,330	201,004	90,674
Total revenues	3,164,045	3,164,045	1,395,745	(1,768,300)
EXPENDITURES				
Materials and services	9,829	38,829	29,963	8,866
Contingency	2,046,698	1,764,772	-	1,764,772
Total expenditures	2,056,527	1,803,601	29,963	1,773,638
Excess (deficiency) of revenues over (under) expenditures	1,107,518	1,360,444	1,365,782	5,338
OTHER FINANCING SOURCES (USES)				
Transfers out	(5,699,712)	(5,952,638)	(620,210)	5,332,428
Net change in fund balances	(4,592,194)	(4,592,194)	745,572	5,337,766
Fund balances - beginning	4,592,194	4,592,194	7,747,428	3,155,234
Fund balances - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 8,493,000</u>	<u>\$ 8,493,000</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, 2020

	Budgeted Amounts		Actual Amounts Budgetary Basis	Variance With Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Investment revenue	\$ 6,520	\$ 6,520	\$ 8,243	\$ 1,723
EXPENDITURES				
Contingency	346,460	346,460	-	346,460
Net change in fund balances	(339,940)	(339,940)	8,243	348,183
Fund balances - beginning	339,940	339,940	342,373	2,433
Fund balances - ending	\$ -	\$ -	\$ 350,616	\$ 350,616

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, 2020

	Budgeted Amounts		Actual Amounts Budgetary Basis	Variance With Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Licenses and permits	\$ 890,450	\$ 890,450	\$ 497,546	\$ (392,904)
Investment revenue	-	-	9,978	9,978
Total revenues	<u>890,450</u>	<u>890,450</u>	<u>507,524</u>	<u>(382,926)</u>
EXPENDITURES				
Materials and services	-	11,000	6,087	4,913
Contingency	<u>1,371,293</u>	<u>1,068,342</u>	-	<u>1,068,342</u>
Total expenditures	<u>1,371,293</u>	<u>1,079,342</u>	<u>6,087</u>	<u>1,073,255</u>
Excess (deficiency) of revenues over (under) expenditures	(480,843)	(188,892)	501,437	690,329
OTHER FINANCING SOURCES (USES)				
Transfers out	<u>-</u>	<u>(291,951)</u>	<u>(291,951)</u>	<u>-</u>
Net change in fund balances	(480,843)	(480,843)	209,486	690,329
Fund balances - beginning	<u>480,843</u>	<u>480,843</u>	<u>266,889</u>	<u>(213,954)</u>
Fund balances - ending	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 476,375</u></u>	<u><u>\$ 476,375</u></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, 2020

	Budgeted Amounts		Actual Amounts Budgetary Basis	Variance With Final Budget Positive (Negative)
	Original	Final		
REVENUES				
System development charges	\$ 874,970	\$ 874,970	\$ 447,168	\$ (427,802)
Investment revenue	150,450	150,450	156,362	5,912
Total revenues	<u>1,025,420</u>	<u>1,025,420</u>	<u>603,530</u>	<u>(421,890)</u>
EXPENDITURES				
Materials and services	4,046	16,546	12,640	3,906
Contingency	1,934,524	1,061,500	-	1,061,500
Total expenditures	<u>1,938,570</u>	<u>1,078,046</u>	<u>12,640</u>	<u>1,065,406</u>
Excess (deficiency) of revenues over (under) expenditures	(913,150)	(52,626)	590,890	643,516
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	236,600	236,600
Transfers out	(3,796,589)	(4,657,113)	(192,308)	4,464,805
Total other financing sources (uses)	<u>(3,796,589)</u>	<u>(4,657,113)</u>	<u>44,292</u>	<u>4,701,405</u>
Net change in fund balances	(4,709,739)	(4,709,739)	635,182	5,344,921
Fund balances - beginning	<u>4,709,739</u>	<u>4,709,739</u>	<u>5,936,299</u>	<u>1,226,560</u>
Fund balances - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 6,571,481</u>	<u>\$ 6,571,481</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, 2020

	Budgeted Amounts		Actual Amounts Budgetary Basis	Variance With Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Investment revenue	\$ 55,165	\$ 55,165	\$ 331,864	\$ 276,699
EXPENDITURES				
Materials and services	798,531	798,531	533,884	264,647
Capital outlay	7,208,000	7,208,000	54,098	7,153,902
Contingency	1,160,891	1,160,891	-	1,160,891
Total expenditures	<u>9,167,422</u>	<u>9,167,422</u>	<u>587,982</u>	<u>8,579,440</u>
Excess (deficiency) of revenues over (under) expenditures	(9,112,257)	(9,112,257)	(256,118)	8,856,139
OTHER FINANCING SOURCES (USES)				
Issuance of debt	<u>9,000,000</u>	<u>9,000,000</u>	<u>9,000,000</u>	<u>-</u>
Net change in fund balances	(112,257)	(112,257)	8,743,882	8,856,139
Fund balances - beginning	<u>112,257</u>	<u>112,257</u>	<u>2,541,643</u>	<u>2,429,386</u>
Fund balances - ending	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 11,285,525</u></u>	<u><u>\$ 11,285,525</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, 2020

	Budgeted Amounts		Actual Amounts Budgetary Basis	Variance With Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Intergovernmental	\$ -	\$ -	\$ 35,000	\$ 35,000
Investment revenue	10,000	10,000	18,513	8,513
Other revenues	135,000	135,000	141,774	6,774
Total revenues	<u>145,000</u>	<u>145,000</u>	<u>195,287</u>	<u>50,287</u>
EXPENDITURES				
Materials and services	50,000	85,000	49,948	35,052
Contingency	761,554	726,554	-	726,554
Total expenditures	<u>811,554</u>	<u>811,554</u>	<u>49,948</u>	<u>761,606</u>
Net change in fund balances	(666,554)	(666,554)	145,339	811,893
Fund balances - beginning	<u>666,554</u>	<u>666,554</u>	<u>714,266</u>	<u>47,712</u>
Fund balances - ending	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 859,605</u></u>	<u><u>\$ 859,605</u></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, 2020

	Budgeted Amounts		Actual Amounts Budgetary Basis	Variance With Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Investment revenue	\$ 25,000	\$ 25,000	\$ 32,086	\$ 7,086
Other revenues	-	-	10,671	10,671
Total revenues	<u>25,000</u>	<u>25,000</u>	<u>42,757</u>	<u>17,757</u>
EXPENDITURES				
Materials and services	977,670	1,149,663	968,933	180,730
Capital outlay	-	5,085	-	5,085
Contingency	1,073,738	896,660	-	896,660
Total expenditures	<u>2,051,408</u>	<u>2,051,408</u>	<u>968,933</u>	<u>1,082,475</u>
Net change in fund balances	(2,026,408)	(2,026,408)	(926,176)	1,100,232
Fund balances - beginning	<u>2,026,408</u>	<u>2,026,408</u>	<u>2,047,631</u>	<u>21,223</u>
Fund balances - ending	<u>\$ -</u>	<u>\$ -</u>	1,121,455	<u>\$ 1,121,455</u>
Adjustment from budgetary basis to generally accepted accounting basis:				
Development charge payable			<u>(563,395)</u>	
Fund balances - generally accepted accounting principles basis			<u>\$ 558,060</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, 2020

	Budgeted Amounts		Actual Amounts Budgetary Basis	Variance With Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Intergovernmental	\$ -	\$ -	\$ 165,000	\$ 165,000
Investment revenue	80	80	4,054	3,974
Total revenues	<u>80</u>	<u>80</u>	<u>169,054</u>	<u>168,974</u>
EXPENDITURES				
Materials and services	-	166,800	166,784	16
Capital outlay	-	16,000	15,966	34
Contingency	5,431	6,127	-	6,127
Total expenditures	<u>5,431</u>	<u>188,927</u>	<u>182,750</u>	<u>6,177</u>
Net change in fund balances	(5,351)	(188,847)	(13,696)	175,151
Fund balances - beginning	<u>5,351</u>	<u>188,847</u>	<u>188,847</u>	<u>-</u>
Fund balances - ending	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 175,151</u></u>	<u><u>\$ 175,151</u></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, 2020

	Budgeted Amounts		Actual Amounts Budgetary Basis	Variance With Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Investment revenue	\$ 25,000	\$ 25,000	\$ 41,668	\$ 16,668
EXPENDITURES				
Materials and services	224,040	224,040	187,245	36,795
Capital outlay	1,745,238	1,745,238	1,147,671	597,567
Contingency	1,843,722	1,843,722	-	1,843,722
Total expenditures	<u>3,813,000</u>	<u>3,813,000</u>	<u>1,334,916</u>	<u>2,478,084</u>
Net change in fund balances	(3,788,000)	(3,788,000)	(1,293,248)	2,494,752
Fund balances - beginning	<u>3,788,000</u>	<u>3,788,000</u>	<u>3,778,120</u>	<u>(9,880)</u>
Fund balances - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,484,872</u>	<u>\$ 2,484,872</u>

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

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, 2020

	Budgeted Amounts		Actual Amounts Budgetary Basis	Variance With Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Intergovernmental	\$ -	\$ -	\$ 50,000	\$ 50,000
Charges for services	9,217,000	9,217,000	8,428,926	(788,074)
Fines and forfeitures	19,000	19,000	11,693	(7,307)
Investment revenue	270,810	270,810	481,299	210,489
Other revenues	12,000	12,000	27,300	15,300
Total revenues	<u>9,518,810</u>	<u>9,518,810</u>	<u>8,999,218</u>	<u>(519,592)</u>
EXPENDITURES				
Water operating	1,566,273	1,680,923	1,495,861	185,062
Water treatment	3,777,349	3,922,349	2,863,216	1,059,133
Debt service:				
Principal	1,800,000	2,525,000	2,522,000	3,000
Interest	70,000	70,000	58,550	11,450
Contingency	13,368,689	12,354,670	-	12,354,670
Total expenditures	<u>20,582,311</u>	<u>20,552,942</u>	<u>6,939,627</u>	<u>13,613,315</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(11,063,501)</u>	<u>(11,034,132)</u>	<u>2,059,591</u>	<u>13,093,723</u>
OTHER FINANCING SOURCES (USES)				
Proceeds from interfund loan	183,550	183,550	183,253	(297)
Transfers out	(4,321,744)	(4,351,113)	(1,405,688)	2,945,425
Total other financing sources (uses)	<u>(4,138,194)</u>	<u>(4,167,563)</u>	<u>(1,222,435)</u>	<u>2,945,128</u>
Net change in fund balances	(15,201,695)	(15,201,695)	837,156	16,038,851
Fund balances - beginning	<u>16,163,695</u>	<u>16,163,695</u>	<u>16,962,742</u>	<u>799,047</u>
Fund balances - ending	<u>\$ 962,000</u>	<u>\$ 962,000</u>	<u>\$ 17,799,898</u>	<u>\$ 16,837,898</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, 2020

	Budgeted Amounts		Actual Amounts Budgetary Basis	Variance With Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Intergovernmental	\$ 1,646,877	\$ 1,900,519	\$ 235,343	\$ (1,665,176)
Investment revenue	11,535	11,535	16,308	4,773
Lease revenue	173,577	173,577	173,577	-
Total revenues	<u>1,831,989</u>	<u>2,085,631</u>	<u>425,228</u>	<u>(1,660,403)</u>
EXPENDITURES				
Capital outlay	6,566,093	7,193,213	943,294	6,249,919
Contingency	854,388	804,388	-	804,388
Total expenditures	<u>7,420,481</u>	<u>7,997,601</u>	<u>943,294</u>	<u>7,054,307</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(5,588,492)</u>	<u>(5,911,970)</u>	<u>(518,066)</u>	<u>5,393,904</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	5,732,853	6,229,664	983,877	(5,245,787)
Transfers out	(721,783)	(895,116)	(275,926)	619,190
Total other financing sources (uses)	<u>5,011,070</u>	<u>5,334,548</u>	<u>707,951</u>	<u>(4,626,597)</u>
Net change in fund balances	(577,422)	(577,422)	189,885	767,307
Fund balances - beginning	<u>577,422</u>	<u>577,422</u>	<u>580,013</u>	<u>2,591</u>
Fund balances - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 769,898</u>	<u>\$ 769,898</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, 2020

	Budgeted Amounts		Actual	Variance With
	Original	Final	Amounts	Final Budget
			Budgetary	Positive
			Basis	(Negative)
REVENUES				
System development charges	\$ 1,704,320	\$ 1,704,320	\$ 1,422,655	\$ (281,665)
Investment revenue	105,315	105,315	176,146	70,831
Total revenues	<u>1,809,635</u>	<u>1,809,635</u>	<u>1,598,801</u>	<u>(210,834)</u>
EXPENDITURES				
Materials and services	5,935	25,335	16,687	8,648
Contingency	3,852,473	3,359,131	-	3,359,131
Total expenditures	<u>3,858,408</u>	<u>3,384,466</u>	<u>16,687</u>	<u>3,367,779</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(2,048,773)</u>	<u>(1,574,831)</u>	<u>1,582,114</u>	<u>3,156,945</u>
OTHER FINANCING SOURCES (USES)				
Transfers out	<u>(2,706,159)</u>	<u>(3,180,101)</u>	<u>(359,845)</u>	<u>2,820,256</u>
Net change in fund balances	(4,754,932)	(4,754,932)	1,222,269	5,977,201
Fund balances - beginning	<u>4,754,932</u>	<u>4,754,932</u>	<u>5,814,644</u>	<u>1,059,712</u>
Fund balances - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 7,036,913</u>	<u>\$ 7,036,913</u>

CITY OF WILSONVILLE, OREGON

Water Fund

Reconciliation of Budgetary Revenues and Expenditures to GAAP

For the year ended June 30, 2020

	<u>Revenues</u>	<u>Expenditures</u>
Budgetary Basis:		
Water Operating Fund	\$ 8,999,218	\$ 6,939,627
Water Capital Projects Fund	425,228	943,294
Water Development Charges Fund	<u>1,598,801</u>	<u>16,687</u>
Total - Budgetary Basis	11,023,247	7,899,608
Adjustments:		
Interest from interfund loan	2,180	-
Change in notes receivable	(700,540)	-
Payment of bond principal	-	(2,522,000)
Capital acquisition	-	(1,387,587)
Capital contributions	484,830	-
Support services	-	733,100
Depreciation expense	-	1,840,316
Pension expense	-	32,620
OPEB expense	-	(1,642)
Amortization of bond premium (discount)	-	2,609
Amortization of bond defeasance	-	50,702
Equity change in joint venture	-	28,991
Disposition of capital assets	-	131,175
	<u> </u>	<u> </u>
Revenues and expenses	<u>\$ 10,809,717</u>	<u>\$ 6,807,892</u>
GAAP Basis:		
Operating	\$ 8,470,099	\$ 6,535,865
Nonoperating	847,330	272,027
Capital contributions	<u>1,492,288</u>	<u>-</u>
Total - GAAP Basis	<u>\$ 10,809,717</u>	<u>\$ 6,807,892</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, 2020

	Budgeted Amounts		Actual	Variance With
	Original	Final	Amounts Budgetary Basis	Final Budget Positive (Negative)
REVENUES				
Charges for services	\$ 8,239,145	\$ 8,239,145	\$ 8,011,136	\$ (228,009)
Fines and forfeitures	-	-	64,722	64,722
Investment revenue	270,810	270,810	459,080	188,270
Other revenues	18,000	18,000	39,547	21,547
Total revenues	<u>8,527,955</u>	<u>8,527,955</u>	<u>8,574,485</u>	<u>46,530</u>
EXPENDITURES				
Sewer operating	988,863	1,078,424	863,337	215,087
Sewer pretreatment	139,391	139,391	95,999	43,392
Sewer treatment	2,783,170	2,783,170	2,616,257	166,913
Debt service:				
Principal	1,950,000	1,950,000	1,925,000	25,000
Interest	1,050,000	1,050,000	1,013,451	36,549
Contingency	12,652,084	12,415,623	-	12,415,623
Total expenditures	<u>19,563,508</u>	<u>19,416,608</u>	<u>6,514,044</u>	<u>12,902,564</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(11,035,553)</u>	<u>(10,888,653)</u>	<u>2,060,441</u>	<u>12,949,094</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	600,000	600,000	600,000	-
Transfers out	(4,022,036)	(4,168,936)	(827,662)	3,341,274
Total other financing sources (uses)	<u>(3,422,036)</u>	<u>(3,568,936)</u>	<u>(227,662)</u>	<u>3,341,274</u>
Net change in fund balances	(14,457,589)	(14,457,589)	1,832,779	16,290,368
Fund balances - beginning	<u>15,235,089</u>	<u>15,235,089</u>	<u>16,165,819</u>	<u>930,730</u>
Fund balances - ending	<u>\$ 777,500</u>	<u>\$ 777,500</u>	<u>\$ 17,998,598</u>	<u>\$ 17,221,098</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, 2020

	Budgeted Amounts		Actual Amounts Budgetary Basis	Variance With Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Investment revenue	\$ -	\$ -	\$ 20	\$ 20
EXPENDITURES				
Capital outlay	8,076,623	8,566,379	1,517,538	7,048,841
Contingency	128,621	128,621	-	128,621
Total expenditures	<u>8,205,244</u>	<u>8,695,000</u>	<u>1,517,538</u>	<u>7,177,462</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(8,205,244)</u>	<u>(8,695,000)</u>	<u>(1,517,518)</u>	<u>7,177,482</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	8,658,096	9,163,900	1,687,631	(7,476,269)
Transfers out	<u>(468,400)</u>	<u>(484,448)</u>	<u>(170,093)</u>	<u>314,355</u>
Total other financing sources (uses)	<u>8,189,696</u>	<u>8,679,452</u>	<u>1,517,538</u>	<u>(7,161,914)</u>
Net change in fund balances	(15,548)	(15,548)	20	15,568
Fund balances - beginning	<u>15,548</u>	<u>15,548</u>	<u>15,028</u>	<u>(520)</u>
Fund balances - ending	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 15,048</u></u>	<u><u>\$ 15,048</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, 2020

	Budgeted Amounts		Actual Amounts Budgetary Basis	Variance With Final Budget Positive (Negative)
	Original	Final		
REVENUES				
System development charges	\$ 1,807,562	\$ 1,807,562	\$ 549,916	\$ (1,257,646)
Investment revenue	160,480	160,480	189,976	29,496
Total revenues	<u>1,968,042</u>	<u>1,968,042</u>	<u>739,892</u>	<u>(1,228,150)</u>
EXPENDITURES				
Materials and services	5,749	21,749	14,732	7,017
Contingency	<u>2,526,851</u>	<u>2,145,447</u>	-	<u>2,145,447</u>
Total expenditures	<u>2,532,600</u>	<u>2,167,196</u>	<u>14,732</u>	<u>2,152,464</u>
Excess (deficiency) of revenues over (under) expenditures	(564,558)	(199,154)	725,160	924,314
OTHER FINANCING SOURCES (USES)				
Transfers out	<u>(6,249,310)</u>	<u>(6,614,714)</u>	<u>(2,030,745)</u>	<u>4,583,969</u>
Net change in fund balances	(6,813,868)	(6,813,868)	(1,305,585)	5,508,283
Fund balances - beginning	<u>6,813,868</u>	<u>6,813,868</u>	<u>7,746,258</u>	<u>932,390</u>
Fund balances - ending	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 6,440,673</u></u>	<u><u>\$ 6,440,673</u></u>

CITY OF WILSONVILLE, OREGON
Sewer Fund
Reconciliation of Budgetary Revenues and Expenditures to GAAP
For the year ended June 30, 2020

	<u>Revenues</u>	<u>Expenditures</u>
Budgetary Basis:		
Sewer Operating Fund	\$ 8,574,485	\$ 6,514,044
Sewer Capital Projects Fund	20	1,517,538
Sewer Development Charges Fund	739,892	14,732
Total - Budgetary Basis	<u>9,314,397</u>	<u>8,046,314</u>
Adjustments:		
Principal payment on credit facility	-	(1,925,000)
Capital acquisition	-	(1,544,883)
Capital contributions	166,154	-
Support services	-	527,500
Depreciation expense	-	2,053,979
Pension expense	-	(56,220)
OPEB expense	-	(3,662)
Amortization of bond premium (discount)	67,696	-
Disposition of capital assets	-	10,667
	<u>-</u>	<u>10,667</u>
Revenues and expenses	<u>\$ 9,548,247</u>	<u>\$ 7,108,695</u>
GAAP Basis:		
Operating	\$ 8,115,405	\$ 6,084,577
Nonoperating	716,772	1,024,118
Capital contributions	716,070	-
	<u>716,070</u>	<u>-</u>
Total - GAAP Basis	<u>\$ 9,548,247</u>	<u>\$ 7,108,695</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, 2020

	Budgeted Amounts		Actual Amounts Budgetary Basis	Variance With Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Charges for services	\$ 3,175,000	\$ 3,175,000	\$ 3,193,878	\$ 18,878
Investment revenue	50,150	50,150	64,042	13,892
Total revenues	<u>3,225,150</u>	<u>3,225,150</u>	<u>3,257,920</u>	<u>32,770</u>
EXPENDITURES				
Stormwater Maintenance	802,339	933,833	752,490	181,343
Debt service:				
Principal	502,000	502,000	504,596	(2,596)
Interest	6,000	6,000	3,231	2,769
Contingency	262,925	262,813	-	262,813
Total expenditures	<u>1,573,264</u>	<u>1,704,646</u>	<u>1,260,317</u>	<u>444,329</u>
Excess (deficiency) of revenues over (under) expenditures	1,651,886	1,520,504	1,997,603	477,099
OTHER FINANCING SOURCES (USES)				
Transfers out	<u>(3,553,189)</u>	<u>(4,046,765)</u>	<u>(2,013,833)</u>	<u>2,032,932</u>
Net change in fund balances	(1,901,303)	(2,526,261)	(16,230)	2,510,031
Fund balances - beginning	<u>2,061,803</u>	<u>2,686,761</u>	<u>2,686,761</u>	<u>-</u>
Fund balances - ending	<u>\$ 160,500</u>	<u>\$ 160,500</u>	<u>\$ 2,670,531</u>	<u>\$ 2,510,031</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, 2020

	Budgeted Amounts		Actual Amounts Budgetary Basis	Variance With Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Investment revenue	\$ 6,018	\$ 6,018	\$ 4,818	\$ (1,200)
EXPENDITURES				
Capital outlay	3,293,477	4,025,576	2,407,212	1,618,364
Contingency	276,732	276,732	-	276,732
Total expenditures	<u>3,570,209</u>	<u>4,302,308</u>	<u>2,407,212</u>	<u>1,895,096</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(3,564,191)</u>	<u>(4,296,290)</u>	<u>(2,402,394)</u>	<u>1,893,896</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	3,750,779	4,521,532	2,486,506	(2,035,026)
Transfers out	<u>(411,193)</u>	<u>(449,847)</u>	<u>(293,899)</u>	<u>155,948</u>
Total other financing sources (uses)	<u>3,339,586</u>	<u>4,071,685</u>	<u>2,192,607</u>	<u>(1,879,078)</u>
Net change in fund balances	(224,605)	(224,605)	(209,787)	14,818
Fund balances - beginning	<u>224,605</u>	<u>224,605</u>	<u>265,861</u>	<u>41,256</u>
Fund balances - ending	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 56,074</u></u>	<u><u>\$ 56,074</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, 2020

	Budgeted Amounts		Actual Amounts Budgetary Basis	Variance With Final Budget Positive (Negative)
	Original	Final		
REVENUES				
System development charges	\$ 422,445	\$ 422,445	\$ 215,237	\$ (207,208)
Investment revenue	70,210	70,210	75,835	5,625
Total revenues	<u>492,655</u>	<u>492,655</u>	<u>291,072</u>	<u>(201,583)</u>
EXPENDITURES				
Materials and services	1,607	6,207	4,164	2,043
Contingency	<u>2,441,078</u>	<u>2,153,301</u>	-	<u>2,153,301</u>
Total expenditures	<u>2,442,685</u>	<u>2,159,508</u>	<u>4,164</u>	<u>2,155,344</u>
Excess (deficiency) of revenues over (under) expenditures	(1,950,030)	(1,666,853)	286,908	1,953,761
OTHER FINANCING SOURCES (USES)				
Transfers out	<u>(1,065,107)</u>	<u>(1,348,284)</u>	<u>(998,679)</u>	<u>349,605</u>
Net change in fund balances	(3,015,137)	(3,015,137)	(711,771)	2,303,366
Fund balances - beginning	<u>3,015,137</u>	<u>3,015,137</u>	<u>3,431,467</u>	<u>416,330</u>
Fund balances - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,719,696</u>	<u>\$ 2,719,696</u>

CITY OF WILSONVILLE, OREGON
Stormwater Fund
Reconciliation of Budgetary Revenues and Expenditures to GAAP
For the year ended June 30, 2020

	<u>Revenues</u>	<u>Expenditures</u>
Budgetary Basis:		
Stormwater Operating Fund	\$ 3,257,920	\$ 1,260,317
Stormwater Capital Projects Fund	4,818	2,407,212
Stormwater Development Charges Fund	291,072	4,164
Total - Budgetary Basis	<u>3,553,810</u>	<u>3,671,693</u>
Adjustments:		
Interfund loan payment	-	(504,596)
Capital acquisition	-	(2,407,212)
Capital contributions	3,025,459	-
Support services	-	503,567
Depreciation expense	-	1,085,000
Pension expense	-	55,259
OPEB expense	-	1,005
Revenues and expenses	<u>\$ 6,579,269</u>	<u>\$ 2,491,819</u>
GAAP Basis:		
Operating	\$ 3,193,878	\$ 2,401,485
Nonoperating	144,695	90,334
Capital contributions	3,240,696	-
Total - GAAP Basis	<u>\$ 6,579,269</u>	<u>\$ 2,491,819</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, 2020

	Budgeted Amounts		Actual Amounts Budgetary Basis	Variance With Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Charges for services	\$ 545,500	\$ 545,500	\$ 526,241	\$ (19,259)
Investment revenue	25,075	25,075	35,342	10,267
Total revenues	570,575	570,575	561,583	(8,992)
EXPENDITURES				
Street lighting	373,843	373,843	315,989	57,854
Contingency	1,028,217	1,028,217	-	1,028,217
Total expenditures	1,402,060	1,402,060	315,989	1,086,071
Excess (deficiency) of revenues over (under) expenditures	(831,485)	(831,485)	245,594	1,077,079
OTHER FINANCING SOURCES (USES)				
Transfers out	(430,103)	(430,103)	(94,073)	336,030
Net change in fund balances	(1,261,588)	(1,261,588)	151,521	1,413,109
Fund balances - beginning	1,336,388	1,336,388	1,426,127	89,739
Fund balances - ending	\$ 74,800	\$ 74,800	\$ 1,577,648	\$ 1,502,848

CITY OF WILSONVILLE, OREGON
Street Lighting Fund
Reconciliation of Budgetary Revenues and Expenditures to GAAP
For the year ended June 30, 2020

	<u>Revenues</u>	<u>Expenditures</u>
Budgetary Basis:		
Street Lighting Fund	\$ 561,583	\$ 315,989
Adjustments:		
Capital contributions	102,800	-
Depreciation expense	-	156,390
	<u>664,383</u>	<u>472,379</u>
Revenues and expenses	<u>\$ 664,383</u>	<u>\$ 472,379</u>
GAAP Basis:		
Operating	\$ 526,241	\$ 472,379
Nonoperating	35,342	-
Capital contributions	102,800	-
	<u>664,383</u>	<u>472,379</u>
Total - GAAP Basis	<u>\$ 664,383</u>	<u>\$ 472,379</u>

CITY OF WILSONVILLE, OREGON
Reconciliation of Budgetary Fund Balance to
GAAP - Net Position
For the year ended June 30, 2020

	<u>Total Water</u>	<u>Total Sewer</u>	<u>Total Stormwater</u>	<u>Total Street Lighting</u>
Fund balances - budget basis:				
Operating Fund	\$ 17,799,898	\$ 17,998,598	\$ 2,670,531	\$ 1,577,648
Capital Projects Fund	769,898	15,048	56,074	-
Development Charges Fund	7,036,913	6,440,673	2,719,696	-
	<u>25,606,709</u>	<u>24,454,319</u>	<u>5,446,301</u>	<u>1,577,648</u>
Total fund balances - budget basis				
Adjustments:				
Notes receivable	566,143	-	-	-
Investment in joint venture	1,314,402	-	-	-
Bond premium/discount	-	(778,505)	-	-
Pension	(356,875)	(191,940)	(134,210)	-
OPEB	(10,565)	(5,681)	(3,973)	-
Capital assets, net	49,409,148	63,044,755	33,331,918	4,425,430
Debt payable	-	(26,130,000)	-	-
Advances to other funds	182,160	-	-	-
Advances from other funds	-	-	(101,200)	-
	<u>76,711,122</u>	<u>60,392,948</u>	<u>38,538,836</u>	<u>6,003,078</u>
Total net position - GAAP basis				

CITY OF WILSONVILLE, OREGON
Fleet Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances -
Budget and Actual
For the year ended June 30, 2020

	Budgeted Amounts		Actual	Variance With
	Original	Final	Amounts Budgetary Basis	Final Budget Positive (Negative)
REVENUES				
Charges for services	\$ 1,373,975	\$ 1,373,975	\$ 1,373,975	\$ -
Investment revenue	23,069	23,069	46,299	23,230
Other revenues	-	-	331	331
Total revenues	<u>1,397,044</u>	<u>1,397,044</u>	<u>1,420,605</u>	<u>23,561</u>
EXPENDITURES				
Fleet	1,605,151	1,730,685	1,620,783	109,902
Contingency	<u>929,828</u>	<u>804,294</u>	-	<u>804,294</u>
Total expenditures	<u>2,534,979</u>	<u>2,534,979</u>	<u>1,620,783</u>	<u>914,196</u>
Excess (deficiency) of revenues over (under) expenditures	(1,137,935)	(1,137,935)	(200,178)	937,757
OTHER FINANCING SOURCES (USES)				
Sale of capital asset	-	-	35,600	35,600
Transfers out	<u>(2,400)</u>	<u>(2,400)</u>	<u>(2,400)</u>	<u>-</u>
Total other financing sources (uses)	<u>(2,400)</u>	<u>(2,400)</u>	<u>33,200</u>	<u>35,600</u>
Net change in fund balances	(1,140,335)	(1,140,335)	(166,978)	973,357
Fund balances - beginning	<u>1,213,235</u>	<u>1,213,235</u>	<u>1,240,272</u>	<u>27,037</u>
Fund balances - ending	<u>\$ 72,900</u>	<u>\$ 72,900</u>	1,073,294	<u>\$ 1,000,394</u>
Adjustment from budgetary basis to generally accepted accounting basis:				
Deferred pension asset / liability			(702,264)	
Deferred pensions outflows / inflows			190,033	
Deferred OPEB asset / liability			(14,871)	
Deferred OPEB outflows / inflows			(291)	
Capital assets, net			<u>968,443</u>	
Fund balances - generally accepted accounting principles basis			<u>\$ 1,514,344</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			
	2020	2019	2018	2017
Governmental activities				
Net investment in capital assets	\$ 217,577,088	\$ 212,082,891	\$ 208,625,892	\$ 198,234,157
Restricted	40,680,740	41,220,630	33,857,820	34,559,642
Unrestricted	39,816,796	38,184,930	29,615,737	32,704,660
Total governmental activities net position	<u>\$ 298,074,624</u>	<u>\$ 291,488,451</u>	<u>\$ 272,099,449</u>	<u>\$ 265,498,459</u>
Business-type activities				
Net investment in capital assets	\$ 123,302,746	\$ 114,347,148	\$ 105,124,573	\$ 98,590,872
Restricted	17,038,302	17,853,271	17,465,070	17,427,504
Unrestricted	41,304,936	38,933,078	33,549,879	27,181,950
Total business-type activities net position	<u>\$ 181,645,984</u>	<u>\$ 171,133,497</u>	<u>\$ 156,137,555</u>	<u>\$ 143,200,326</u>
Primary government				
Net investment in capital assets	\$ 340,879,834	\$ 326,430,039	\$ 313,750,465	\$ 296,825,029
Restricted	57,719,042	59,073,901	51,322,890	51,987,146
Unrestricted	81,121,732	77,118,008	63,165,616	59,886,610
Total primary government net position	<u>\$ 479,720,608</u>	<u>\$ 462,621,948</u>	<u>\$ 428,238,971</u>	<u>\$ 408,698,785</u>

Continued on next page

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

		Fiscal Year					
2016	2015	2014	2013	2012	2011		
\$ 191,785,289	\$ 190,498,824	\$ 182,563,852	\$ 172,030,623	\$ 155,303,313	\$ 150,438,791		
24,178,890	18,600,322	15,999,315	16,256,180	19,949,141	19,192,234		
30,593,354	27,891,356	27,912,417	26,960,064	25,930,589	24,134,580		
<u>\$ 246,557,533</u>	<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>		
\$ 95,953,234	\$ 90,879,589	\$ 84,456,922	\$ 72,601,965	\$ 69,393,857	\$ 69,381,064		
14,116,057	11,297,463	9,135,299	11,686,021	7,273,385	8,255,338		
24,217,849	20,519,909	17,811,579	18,660,595	15,624,285	12,461,233		
<u>\$ 134,287,140</u>	<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>		
\$ 287,738,523	\$ 281,378,413	\$ 267,020,774	\$ 244,632,588	\$ 224,697,170	\$ 219,819,855		
38,294,947	29,897,785	25,134,614	27,942,201	27,222,526	27,447,572		
54,811,203	48,411,265	45,723,996	45,620,659	41,554,874	36,595,813		
<u>\$ 380,844,673</u>	<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>		

CITY OF WILSONVILLE, OREGON

Changes in Net Position

Last Ten Fiscal Years

	Fiscal Year			
	2020	2019	2018	2017
Program Revenues				
Governmental activities:				
Charges for services:				
General government	\$ 1,089,658	\$ 1,084,982	\$ 981,778	\$ 907,951
Public safety	342,201	404,614	372,895	315,465
Transportation	161,904	222,564	313,060	322,769
Public works	2,008,041	1,873,540	1,612,232	883,416
Culture and recreation	237,550	377,414	340,306	307,572
Community development	1,873,376	2,612,104	2,389,728	3,225,297
Operating grants and contributions	6,838,285	4,800,690	3,231,386	3,008,721
Capital grants and contributions	8,100,552	13,134,469	5,964,896	15,804,150
Total governmental activities program revenues	<u>20,651,567</u>	<u>24,510,377</u>	<u>15,206,281</u>	<u>24,775,341</u>
Business-type activities:				
Charges for services:				
Water	8,428,926	9,352,077	9,278,151	8,288,220
Sewer	8,011,136	8,233,513	8,091,969	8,113,623
Stormwater	3,193,878	2,981,288	2,802,125	2,534,577
Streetlights	526,241	522,352	519,886	498,652
Operating grants and contributions	-	-	-	-
Capital grants and contributions	5,551,854	8,699,499	7,098,794	6,214,042
Total business-type activities program revenues	<u>25,712,035</u>	<u>29,788,729</u>	<u>27,790,925</u>	<u>25,649,114</u>
Total primary government program revenues	<u>\$ 46,363,602</u>	<u>\$ 54,299,106</u>	<u>\$ 42,997,206</u>	<u>\$ 50,424,455</u>
Expenses				
Governmental activities:				
General government	\$ 7,653,981	\$ 5,683,457	\$ 4,158,416	\$ 3,994,533
Public safety	5,210,857	4,710,962	4,172,469	4,349,339
Transportation	6,148,956	5,353,533	5,944,015	5,556,409
Public works	11,380,430	6,875,624	9,253,043	8,791,797
Culture and recreation	5,799,693	5,027,207	5,281,097	4,830,866
Community development	5,946,808	4,631,446	4,786,608	5,146,814
Interest on long-term debt	1,238,934	1,190,812	1,271,504	1,347,667
Total governmental activities expenses	<u>43,379,659</u>	<u>33,473,041</u>	<u>34,867,152</u>	<u>34,017,425</u>
Business-type activities:				
Water	6,807,892	6,543,722	7,123,560	6,608,032
Sewer	7,040,999	7,117,470	6,913,352	6,870,481
Stormwater	2,491,819	2,340,829	2,088,836	2,013,681
Streetlights	472,379	506,053	447,464	424,171
Total business-type activities	<u>16,813,089</u>	<u>16,508,074</u>	<u>16,573,212</u>	<u>15,916,365</u>
Total primary government expenses	<u>\$ 60,192,748</u>	<u>\$ 49,981,115</u>	<u>\$ 51,440,364</u>	<u>\$ 49,933,790</u>

Continued on next page

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

		Fiscal Year					
2016	2015	2014	2013	2012	2011		
\$ 860,828	\$ 781,845	\$ 797,639	\$ 653,034	\$ 611,014	\$ 587,408		
264,370	325,135	325,251	427,345	480,649	533,887		
206,506	605,178	275,561	330,707	313,431	364,041		
703,448	685,471	714,558	644,332	670,839	646,979		
316,880	223,759	190,180	219,645	184,036	162,036		
3,444,984	3,149,667	3,057,239	2,594,270	2,663,637	2,328,205		
3,069,041	2,724,209	2,647,055	4,498,701	2,525,535	2,486,094		
12,794,101	10,294,361	15,488,068	14,372,709	6,816,917	4,718,798		
<u>21,660,158</u>	<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>		
8,380,163	7,743,119	6,784,658	6,830,022	5,564,931	5,056,627		
7,846,877	7,752,314	7,198,881	6,224,907	5,559,439	5,110,099		
2,186,329	1,557,938	1,392,150	1,164,818	972,101	953,103		
476,299	447,388	421,986	388,128	381,615	374,855		
-	31,203	4,721	4,474	3,948	-		
8,803,299	9,361,910	8,321,936	8,803,248	4,843,011	3,384,992		
<u>27,692,967</u>	<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>\$ 49,353,125</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>		
\$ 4,643,949	\$ 2,092,293	\$ 2,783,098	\$ 2,728,128	\$ 2,715,431	\$ 3,857,483		
4,124,760	3,766,895	3,931,951	3,836,302	3,767,419	3,758,486		
6,377,195	4,579,693	4,973,506	5,008,045	4,665,878	4,421,328		
9,607,460	7,796,401	10,160,489	8,632,592	7,890,575	7,973,978		
5,454,466	3,697,116	3,819,439	3,684,702	2,324,820	2,210,216		
6,219,709	4,066,015	4,748,107	4,771,245	3,615,081	3,814,630		
1,439,098	1,363,650	1,635,091	1,657,706	1,585,132	1,532,853		
<u>37,866,637</u>	<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>		
6,814,839	6,468,041	9,219,979	6,022,898	6,492,487	5,929,144		
6,952,213	6,924,783	5,424,747	5,069,866	6,759,615	3,991,549		
2,286,788	1,928,310	2,850,421	1,742,041	1,820,865	1,772,143		
381,140	388,565	341,942	337,426	329,931	333,589		
<u>16,434,980</u>	<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>\$ 54,301,617</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>		

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

	Fiscal Year			
	2020	2019	2018	2017
Net (Expense)/Revenue				
Governmental activities	\$ (22,728,092)	\$ (8,962,664)	\$ (19,660,871)	\$ (9,242,084)
Business-type activities	8,898,946	13,280,655	11,217,713	9,732,749
Total primary government	<u>\$ (13,829,146)</u>	<u>\$ 4,317,991</u>	<u>\$ (8,443,158)</u>	<u>\$ 490,665</u>
General Revenues and Other Changes in Net Position				
Governmental activities:				
Taxes:				
Property taxes, levied for general purposes	\$ 7,756,880	\$ 7,417,252	\$ 7,103,352	\$ 6,545,482
Property taxes, levied for debt service	9,632,245	9,309,166	9,125,819	9,790,844
Franchise, transit and hotel taxes	8,624,595	8,549,697	8,838,506	9,357,994
Interest and investment earnings	2,341,781	2,346,903	988,791	651,078
Other revenues	750,420	630,947	603,441	591,159
Transfers in (out)	208,344	97,701	36,873	1,246,453
Gain (loss) on disposition of capital assets	-	-	33,873	-
Total governmental activities	<u>29,314,265</u>	<u>28,351,666</u>	<u>26,730,655</u>	<u>28,183,010</u>
Business-type activities:				
Investment revenue	1,502,866	1,492,247	632,311	337,245
Other revenues	319,019	277,302	514,893	89,645
Transfers in (out)	(208,344)	(97,701)	(36,873)	(1,246,453)
Gain (loss) on disposition of capital assets	-	41,472	641,211	-
Total business-type activities	<u>1,613,541</u>	<u>1,713,320</u>	<u>1,751,542</u>	<u>(819,563)</u>
Total primary government	<u>\$ 30,927,806</u>	<u>\$ 30,064,986</u>	<u>\$ 28,482,197</u>	<u>\$ 27,363,447</u>
Change in Net Position				
Governmental activities	\$ 6,586,173	\$ 19,389,002	\$ 7,069,784	\$ 18,940,926
Business-type activities	10,512,487	14,993,975	12,969,255	8,913,186
Total primary government	<u>\$ 17,098,660</u>	<u>\$ 34,382,977</u>	<u>\$ 20,039,039</u>	<u>\$ 27,854,112</u>

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

Fiscal Year					
2016	2015	2014	2013	2012	2011
\$ (9,242,084)	\$ (16,206,479)	\$ (8,572,438)	\$ (8,556,130)	\$ (6,577,977)	\$ (12,298,278)
9,733,576	11,257,987	11,184,173	6,287,243	10,243,366	1,922,147
<u>\$ 491,492</u>	<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>
\$ 6,235,290	\$ 5,819,519	\$ 5,427,603	\$ 5,149,667	\$ 5,127,828	\$ 4,972,375
9,259,675	8,903,324	7,903,772	7,533,683	6,779,063	6,599,440
8,269,638	7,918,080	7,517,049	7,153,920	6,906,126	6,679,236
444,296	269,137	292,755	278,195	387,203	382,004
647,292	970,257	522,988	689,869	478,413	616,198
80,062	(243,120)	(1,879,320)	(163,533)	22,440	22,440
837,257	-	-	-	14,643	9,708
<u>25,773,510</u>	<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>
291,896	103,623	173,556	204,594	267,623	169,176
120,358	91,255	115,100	45,561	26,562	37,607
(80,062)	243,120	1,879,320	163,533	(22,440)	(22,440)
-	-	-	-	-	-
<u>332,192</u>	<u>437,998</u>	<u>2,167,976</u>	<u>413,688</u>	<u>271,745</u>	<u>184,343</u>
<u>\$ 26,105,702</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>
\$ 16,531,426	\$ 7,430,718	\$ 11,212,409	\$ 12,085,671	\$ 13,137,739	\$ 6,983,123
10,065,768	11,695,985	13,352,149	6,700,931	10,515,111	2,106,490
<u>\$ 26,597,194</u>	<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>

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

	Fiscal Year			
	2020	2019	2018	2017
General Fund				
Nonspendable	\$ 340,602	\$ 320,584	\$ 252,878	\$ 208,756
Restricted	193,109	193,109	211,699	176,671
Committed	2,868,800	2,669,000	2,523,900	2,371,400
Assigned	7,581,700	7,045,462	7,240,462	6,940,362
Unassigned	7,090,913	9,319,397	8,626,646	7,556,831
Total general fund	<u>18,075,124</u>	<u>19,547,552</u>	<u>18,855,585</u>	<u>17,254,020</u>
All Other Governmental Funds				
Nonspendable	-	-	-	4,522
Restricted	40,487,631	41,027,521	33,857,820	34,559,642
Committed	2,492,900	3,110,400	2,120,700	2,034,500
Assigned	28,792,020	21,615,849	20,359,233	22,236,762
Unassigned	-	-	(812,556)	-
Total all other governmental funds	<u>71,772,551</u>	<u>65,753,770</u>	<u>55,525,197</u>	<u>58,835,426</u>
Total governmental funds	<u>\$ 89,847,675</u>	<u>\$ 85,301,322</u>	<u>\$ 74,380,782</u>	<u>\$ 76,089,446</u>

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

		Fiscal Year					
2016	2015	2014	2013	2012	2011		
\$ 568,959	\$ 90,266	\$ 262,760	\$ 179,474	\$ 154,591	\$ 278,160		
182,000	180,464	120,886	255,602	220,623	198,176		
2,206,000	4,119,000	4,034,000	3,000,000	660,000	630,000		
6,557,262	8,304,112	6,098,472	6,103,072	7,729,767	7,449,762		
6,782,665	2,587,696	4,406,127	5,253,764	5,240,118	4,938,489		
<u>16,296,886</u>	<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>		
660	20,709	18,255	655	31,330	60		
24,178,890	18,125,118	18,017,255	17,856,439	20,970,793	20,003,844		
1,924,000	1,304,000	1,899,000	815,000	430,000	450,000		
21,993,167	13,424,953	12,335,197	11,510,687	13,245,593	14,690,925		
-	(68,904)	-	(250,764)	(902,056)	(926,791)		
<u>48,096,717</u>	<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>\$ 64,393,603</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>		

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

	Fiscal Year			
	2020	2019	2018	2017
Revenues				
Taxes	\$ 26,016,199	\$ 25,801,351	\$ 25,000,425	\$ 25,653,427
Intergovernmental	9,200,062	7,797,561	4,207,837	5,536,923
Licenses and permits	2,126,073	2,511,126	1,733,392	2,588,458
Charges for services	3,437,557	3,731,940	3,405,737	2,553,068
System development charges	1,641,909	2,811,839	3,134,124	5,604,943
Fines and forfeitures	250,453	316,475	292,405	237,009
Investment revenue	2,295,482	2,301,512	961,158	639,103
Developer reimbursements	-	-	-	-
Other revenues	470,797	374,059	375,229	332,185
Total Revenues	<u>45,438,532</u>	<u>45,645,863</u>	<u>39,110,307</u>	<u>43,145,116</u>
Expenditures				
Current operating:				
General government	6,040,302	3,754,896	3,777,589	3,512,075
Public safety	5,133,073	4,659,457	4,150,844	4,327,101
Transportation	6,153,083	5,117,015	4,947,569	4,577,860
Public works	2,260,900	1,889,517	1,794,035	1,624,270
Culture and recreation	4,816,335	4,737,420	4,504,246	4,048,067
Community development	5,464,471	4,797,818	4,956,024	5,002,126
Debt service:				
Principal	2,475,294	2,259,985	2,179,776	2,098,994
Interest	1,248,056	1,195,013	1,278,515	1,359,752
Capital outlay	7,511,409	10,214,303	13,417,274	6,214,049
Total expenditures	<u>41,102,923</u>	<u>38,625,424</u>	<u>41,005,872</u>	<u>32,764,294</u>
Excess (deficiency) of revenues over (under) expenditures	<u>4,335,609</u>	<u>7,020,439</u>	<u>(1,895,565)</u>	<u>10,380,822</u>
Other financing sources (uses)				
Sale of capital assets	-	-	-	-
Issuance of debt	-	3,800,000	-	-
Proceeds of interfund loan	-	-	-	-
Payment of interfund loan	-	-	-	-
Transfers in	16,360,163	7,368,035	12,577,150	5,645,468
Transfers out	(16,149,419)	(7,267,934)	(12,390,249)	(4,330,447)
Refinanced debt	-	-	-	-
Total other financing sources (uses)	<u>210,744</u>	<u>3,900,101</u>	<u>186,901</u>	<u>1,315,021</u>
Net change in fund balance	<u>\$ 4,546,353</u>	<u>\$ 10,920,540</u>	<u>\$ (1,708,664)</u>	<u>\$ 11,695,843</u>
Debt service as a percentage of noncapital expenditures				
	12.47%	13.84%	14.33%	14.98%

Continued on next page

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

		Fiscal Year					
2016	2015	2014	2013	2012	2011		
\$ 23,693,885	\$ 22,602,987	\$ 20,822,581	\$ 19,821,949	\$ 18,687,975	\$ 18,301,829		
4,465,312	5,079,524	4,040,465	7,912,876	4,572,155	3,442,467		
2,968,225	2,611,263	2,590,587	2,095,744	1,754,771	1,698,896		
2,196,831	2,253,473	2,387,261	1,967,389	2,159,615	2,029,357		
4,383,098	3,509,264	2,937,790	2,856,439	2,034,016	2,472,380		
187,448	244,535	247,534	351,077	404,950	460,326		
433,401	261,716	287,606	271,444	361,238	360,167		
-	-	-	-	981,390	1,053,423		
400,764	763,420	1,294,611	743,195	321,441	482,929		
<u>38,728,964</u>	<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>		
3,560,827	3,298,854	3,193,887	3,119,706	2,978,116	2,889,297		
4,064,863	3,800,732	3,932,008	3,830,566	3,759,006	3,752,705		
4,696,751	4,583,528	4,420,600	4,305,685	4,163,757	4,101,501		
1,555,703	1,694,904	1,571,556	1,543,999	2,317,533	2,230,352		
3,901,408	3,652,486	3,328,472	3,194,630	2,311,199	2,180,547		
5,108,684	5,023,609	4,574,487	4,929,877	3,772,696	3,867,838		
2,387,532	3,015,000	8,537,000	16,173,000	11,241,000	23,051,000		
1,438,344	1,445,624	1,614,615	1,637,230	1,645,515	1,500,455		
5,780,331	10,398,686	5,818,786	13,441,567	8,790,979	9,539,960		
<u>32,494,443</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>6,234,521</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>		
4,941,165	7,430	24,646	5,004	479,770	-		
5,000,000	-	4,500,000	12,500,000	8,000,000	31,500,000		
-	-	4,500,000	-	-	-		
-	-	(4,500,000)	-	-	-		
5,585,275	10,669,422	3,991,874	6,840,052	5,997,837	3,622,326		
(5,454,772)	(10,194,149)	(3,665,521)	(6,245,739)	(4,707,223)	(3,597,846)		
-	-	-	-	-	-		
<u>10,071,668</u>	<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>\$ 16,306,189</u>	<u>\$ 895,462</u>	<u>\$ 2,468,023</u>	<u>\$ (3,056,830)</u>	<u>\$ 68,134</u>	<u>\$ 8,712,599</u>		
16.72%	20.23%	48.29%	85.12%	37.17%	52.88%		

CITY OF WILSONVILLE, OREGON

Program Revenues by Function

Last Ten Fiscal Years

	Fiscal Year			
	2020	2019	2018	2017
Program Revenues				
Governmental activities:				
General government	\$ 2,161,796	\$ 1,151,280	\$ 1,068,871	\$ 1,000,986
Public safety	342,201	404,614	372,895	315,465
Transportation	3,625,354	3,603,744	551,945	1,311,216
Public works	10,142,869	14,360,730	7,938,656	14,738,840
Culture and recreation	2,505,971	2,377,905	2,862,003	4,183,537
Community development	1,873,376	2,612,104	2,411,911	3,225,297
Subtotal governmental activities	<u>20,651,567</u>	<u>24,510,377</u>	<u>15,206,281</u>	<u>24,775,341</u>
Business-type activities:				
Water	9,921,214	12,396,820	12,127,996	10,874,464
Sewer	8,727,206	10,532,266	10,005,607	10,038,798
Stormwater	6,434,574	5,871,153	4,767,368	3,873,007
Streetlights	629,041	988,490	889,954	862,845
Subtotal business-type activities	<u>25,712,035</u>	<u>29,788,729</u>	<u>27,790,925</u>	<u>25,649,114</u>
Total primary government	<u>\$ 46,363,602</u>	<u>\$ 54,299,106</u>	<u>\$ 42,997,206</u>	<u>\$ 50,424,455</u>

Continued on next page

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

		Fiscal Year					
2016	2015	2014	2013	2012	2011		
\$ 860,828	\$ 791,935	\$ 822,639	\$ 653,034	\$ 611,014	\$ 587,408		
264,370	325,135	325,251	451,065	576,200	633,017		
1,124,864	2,234,120	1,317,171	3,305,284	1,062,785	963,213		
12,616,868	9,355,847	15,614,308	14,582,252	7,316,025	5,870,786		
3,348,244	2,931,921	2,358,943	2,154,838	2,036,397	1,444,819		
3,444,984	3,150,667	3,057,239	2,594,270	2,663,637	2,328,205		
<u>21,660,158</u>	<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>		
11,502,425	11,464,685	8,932,423	11,567,221	7,751,248	6,656,443		
10,498,307	10,694,262	11,554,572	8,194,564	7,094,096	6,559,246		
4,496,671	3,791,354	2,978,437	3,052,480	1,987,464	1,263,932		
1,195,564	943,571	658,900	601,332	492,237	400,055		
<u>27,692,967</u>	<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>\$ 49,353,125</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>		

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 Tax	Total	Business Licenses	Construction Permits	Total
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
19-20	17,391,604	336,869	4,902,080	3,385,646	26,016,199	130,594	1,995,479	2,126,073

Source: City Financial Database

CITY OF WILSONVILLE, OREGON

Assessed Value of Property

Last Ten Fiscal Years

Fiscal Year	Real Property	Manufactured Structures	Personal Property	Public Utility	Total Taxable Assessed Value	Total Direct Tax Rate	Estimated Real Market Value (RMV)	Assesed value as a percentage of RMV
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%
19-20	3,694,844,244	2,341,090	238,934,563	65,483,806	4,001,603,703	4.7141	5,859,248,202	68.3%

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 ¹

Fiscal Year	Basic Rate	Exempt Bond Rate	Urban Renewal Agency	Total Direct Rate
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
19-20	2.0507	-	2.6634	4.7141
19-20*	2.5206	-	-	2.5206

*without urban renewal restatement of rates

Overlapping Rates ¹

Fiscal Year	Clackamas County	Clackamas County Urban Renewal Agency	Tualatin Valley Fire and Rescue	School Districts	Clackamas County Community College	Clackamas ESD	Other ²	Total Direct and Overlapping
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
19-20	2.5729	0.0109	1.7871	8.2349	0.5925	0.2959	0.7315	18.9398

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

¹ 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.

² 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

		2019-20		
Taxpayer	Type of Business	Assessed Taxes	Assessed Value	Percent of City AV*
Mentor Graphics Corporation	CAD software systems	\$ 1,561,816	\$ 56,845,191	1.4%
Mentor A Siemens Business	Electronics design automation	1,156,526	59,678,752	1.5%
Jackson Square Properties LLC	Real estate investment	984,463	50,799,979	1.3%
LIPT Ash Meadows Lane LLC	Apartments	970,639	50,071,818	1.3%
Swire Pacific Holdings Inc (Coca-Cola)	Bottling & distribution center	891,935	48,695,468	1.2%
Truamerica Multifamily LLC	Commercial properties	820,692	42,349,103	1.1%
Sysco/Continental Food Service	Warehouse & distribution center	675,573	35,031,709	0.9%
Fred Meyer Stores Inc.	Grocery retail	673,074	34,864,067	0.9%
Indcor Properties	Real estate services	672,276	34,690,617	0.9%
Xerox Corporation	Color printers	656,310	34,470,152	0.9%
		<u>\$ 9,063,304</u>	<u>\$ 447,496,856</u>	<u>11.2%</u>

		2010-11		
Taxpayer	Type of Business	Assessed Taxes	Assessed Value	Percent of City AV**
Xerox Corporation	Color printers	\$ 1,756,428	\$ 98,346,107	3.9%
Mentor Graphics Corporation	CAD software systems	994,362	54,692,492	2.2%
Argyle Capital LLC	Shopping Center	795,435	44,182,510	1.8%
Tomson Rueters PTS Inc.	Commercial properties	700,873	38,786,647	1.5%
Swire Pacific Holdings Inc (Coca-Cola)	Bottling & distribution center	579,975	32,483,099	1.3%
Sysco/Continental Food Service	Warehouse & distribution center	524,008	27,913,610	1.1%
BIT Holdings	Hollywood entertainment properties	515,460	27,871,281	1.1%
CH Reality III/Portland Industrial	Commercial properties	499,816	27,570,455	1.1%
Flir Systems Inc.	Thermal imaging & infrared cameras	475,012	26,638,307	1.1%
Senior Partners Portfolio LLC	Commercial properties	458,712	28,122,175	1.1%
		<u>\$ 7,300,081</u>	<u>\$ 406,606,683</u>	<u>16.2%</u>

**Total City assessed valuation base for 2019-20 was \$4,001,603,703

**Total City assessed valuation base for 2010-11 was \$2,502,778,594

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
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%	314,031	14,577,883	96.26%
15-16	15,931,672	15,120,068	94.91%	269,840	15,312,184	96.11%
16-17	16,815,942	16,233,453	96.54%	223,093	16,354,524	97.26%
17-18	16,724,648	15,894,916	95.04%	212,908	15,894,916	95.04%
18-19	17,406,157	16,612,284	95.44%	127,894	16,612,284	95.44%
19-20	17,939,293	17,087,035	95.25%	-	17,087,035	95.25%

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			
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
19-20	-	29,978,429	-	26,130,000	-	778,505	56,886,934	3.93%	2,219

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 178.

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

Fiscal Year	Population¹	*Assessed Value²	Gross Bonded Debt	Less Debt Service Money Available³	Net Bonded Debt	Ratio of Net Bonded Debt to Assessed Value	Net Bonded Debt Per Capita
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%	-
19-20	25,635	4,001,603,703	-	-	-	0.00%	-

* Includes Urban Renewal Increment

¹ From table *Demographic Statistics*

² From table *Assessed Value of Property*

³ 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

Fiscal Year	Principal	Interest ¹	Total Debt Service	Total General Governmental Expenditures ²	Ratio of Debt Service to Governmental Expenditures
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%
19-20	-	-	-	41,102,923	0.00%

¹ Excludes bond issuance and other costs

² 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			
	2020	2019	2018	2017
Total real market value	\$ 5,859,248,202	\$ 5,432,280,899	\$ 4,942,413,960	\$ 4,392,659,037
Legal debt margin:				
Debt limitation:				
3 percent of total				
real market value	\$ 175,777,446	\$ 162,968,427	\$ 148,272,419	\$ 131,779,771
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	\$ 175,777,446	\$ 162,968,427	\$ 148,272,419	\$ 131,779,771
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					
2016	2015	2014	2013	2012	2011
\$ 3,886,914,557	\$ 2,972,397,516	\$ 2,757,989,248	\$ 2,632,847,863	\$ 2,917,733,750	\$ 3,120,831,254
\$ 116,607,437	\$ 89,171,925	\$ 82,739,677	\$ 78,985,436	\$ 87,532,013	\$ 93,624,938
-	355,000	695,000	1,015,000	1,015,000	1,620,000
-	(105,969)	(66,599)	(99,149)	(99,149)	(152,857)
-	249,031	628,401	915,851	915,851	1,467,143
\$ 116,607,437	\$ 88,922,894	\$ 82,111,276	\$ 78,069,585	\$ 86,616,162	\$ 92,157,795
0.00%	0.28%	0.76%	1.16%	1.05%	1.57%

CITY OF WILSONVILLE, OREGON
Computation of Direct and Overlapping Debt
Governmental Activities
June 30, 2020

<u>Jurisdiction</u>	<u>Debt Outstanding</u>	<u>Percentage Applicable to Government¹</u>	<u>Amount Applicable to Government</u>
Direct:			
City of Wilsonville	\$ 29,978,429	100.00%	\$ 29,978,429
Overlapping:			
Clackamas Community College	110,258,913	8.61%	9,492,300
Clackamas County	121,210,000	6.34%	7,680,472
Clackamas County ESD	20,636,690	6.93%	1,430,370
Clackamas County School District No. 3J	360,943,636	38.00%	137,167,244
Clackamas County School District No. 86	42,583,582	12.55%	5,342,408
Clackamas Soil & Water Conservation	6,494,000	6.34%	411,492
Metro	979,745,000	1.72%	16,835,938
Northwest Regional ESD	2,643,426	0.26%	6,860
Port of Portland	56,255,000	1.58%	890,292
Portland Community College	644,797,061	0.21%	1,370,194
Tualatin Valley Fire & Rescue	34,195,000	5.70%	1,948,670
Washington County	213,232,118	0.53%	1,128,211
Washington County School District No. 1J	777,521	0.00%	-
Washington County School District No. 88J	320,905,136	6.37%	20,438,769
Total Overlapping	<u>2,914,677,083</u>	<u>7.00%</u>	<u>204,143,220</u>
Total Debt	<u>\$ 2,944,655,512</u>	<u>7.95%</u>	<u>\$ 234,121,649</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.

¹The 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 ¹	Operating Expenses ²	Net Revenue Available for Debt Service	Debt Service Requirements ³			Coverage Ratio
				Principal	Interest	Total	
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
19-20	8,761,323	3,825,323	4,936,000	1,925,000	1,013,451	2,938,451	1.68

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

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

³ 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

Senior Lien Covenant
1.10 Coverage Requirement

Fiscal Year	Gross Revenues¹	Operating Expenses²	Net Revenues	Debt Service	Coverage Ratio
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
19-20	9,598,542	4,703,971	4,894,571	1,057,538	4.63

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

² Operating expenses include costs of operating and maintaining the water system. It excludes depreciation, capital expenditures, debt service payments, and franchise fees.

³ System Development Charges are amounts used for debt and funding rate stabilization account.

⁴ Debt service reported on a cash basis.

⁵ 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	Debt	Combined	
Charges ³	Account	w/ SDC &	Ratio	Service ⁴	Coverage	
(SDCs)	Transfer (to) from	Stabilization			(1.25 ratio) ⁵	
\$ 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	-	
350,000	-	5,244,571	4.96	1,528,309	-	

CITY OF WILSONVILLE, OREGON

Demographic Statistics

Last Ten Fiscal Years

Fiscal Year	Population¹	Personal Income² (in thousands)	*Per Capita Personal Income³	Median Household Income⁴	Median Age⁴	School Enrollment⁵	*Unemployment Rate⁶
10-11	18,095	\$ 711,387	\$ 39,314	\$ 55,881	35.5	8,436	9.50%
11-12	19,565	779,744	39,854	55,316	35.4	8,441	8.42%
12-13	20,515	861,692	42,003	55,443	36.2	8,728	7.62%
13-14	21,550	960,311	44,562	56,430	36.4	9,010	6.59%
14-15	21,980	1,039,105	47,275	58,757	35.5	9,111	5.67%
15-16	22,870	1,145,718	50,097	60,672	36.3	9,531	4.90%
16-17	23,740	1,224,414	51,576	63,097	35.8	9,679	4.18%
17-18	24,315	1,306,956	52,118	67,694	35.6	9,802	3.88%
18-19	25,250	1,357,213	54,606	67,694	35.6	9,808	3.78%
19-20	25,635	1,448,121	56,490	69,043	36.2	9,757	5.82%

Sources:

¹ Center for Population Research and Census, PSU; www.pdx.edu/population-research/population-estimate-reports

² Estimation; Calculated, Population multiplied by Per Capita Personal Income.

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

⁴ United States Census Bureau; <https://data.census.gov/cedsci/>

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

⁶ 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, 2020

Customer	Account Type	Percentage of Total Consumption
Coca Cola Bottling	Commercial	11.15%
Oregon Department of Corrections	Public	3.84%
Canyon Creek Aparments	Multi-Family	1.77%
Bridge Creek Apartments	Multi-Family	1.68%
Boulder Creek Apartments	Multi-Family	1.56%
Berkshire Court Apartments	Multi-Family	1.36%
Jory Trail at the Grove	Multi-Family	1.35%
Village at Main Street Phase II	Multi-Family	1.31%
Domaine at Villebois	Multi-Family	1.28%
Wilsonville Summit Apts	Multi-Family	1.26%
Parkway Woods Business Park	Commercial	1.23%
Terene at the Grove	Multi-Family	1.19%
Hathaway Court Apartments	Multi-Family	1.18%
Fujimi Corporation	Commercial	1.17%
Jacobs	Multi-Family	1.04%

Source: City Utility Database

CITY OF WILSONVILLE, OREGON

Principal Employers

Current year and nine years ago

		2019-20	
Employer	Type of Business	Number of Employees	Percentage of total City employment*
Siemens Mentor Graphics Corporation	CAD software systems	1,006	6.3%
Xerox Corporation	Color printers	687	4.3%
Coca Cola Bottling Company	Beverage distribution	550	3.5%
Sysco Food Services of Portland Inc.	Warehouse & distribution center	541	3.4%
Collins Aerospace	Aerospace technology	531	3.3%
Tyco Electronics TE Medical	Medical & technical equipment	352	2.2%
Costco Wholesale	Wholesale retail	314	2.0%
Dealer Spike LLC	Web hosting	305	1.9%
Fred-Meyer	Grocer	260	1.6%
Flir Surveillance Inc.	Image equipment manufacturer	256	1.6%
		4,802	30.2%

		2010-11	
Employer	Type of Business	Number of Employees	Percentage of total City employment**
Xerox Corporation	Color printers	1,435	10.6%
Siemens Mentor Graphics Corporation	CAD software systems	994	7.3%
Sysco Food Services of Portland Inc.	Warehouse & distribution center	520	3.8%
Tyco Electronics TE Medical	Medical & technical equipment	537	4.0%
Flir Surveillance Inc.	Image equipment manufacturer	432	3.2%
Collins Aerospace	Aerospace technology	429	3.2%
WLWV School District	Education	240	1.8%
Rite Aid Distribution Center	Warehouse & distribution center	230	1.7%
Fry's Electronics	Retail	229	1.7%
Coca Cola Bottling Company	Beverage distribution	166	1.2%
		5,212	38.5%

* Total city employment for 2019-20 was 15,925

** Total city employment for 2010-11 was 13,555

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									
	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
General Government										
Administration	6.50	5.00	6.00	5.00	5.00	5.00	4.50	4.50	6.00	6.00
Finance	9.50	9.50	9.31	9.31	9.20	9.40	8.90	9.15	8.90	8.90
Information Systems ⁵	5.50	5.50	5.50	5.50	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
Legal	3.70	3.70	3.70	3.70	3.00	3.00	3.00	3.00	3.00	3.00
Human Resources/Risk Management	3.60	3.60	3.60	3.35	3.35	2.85	2.85	2.85	2.85	2.85
	28.80	27.30	28.11	26.86	25.05	24.75	23.75	24.00	25.25	25.25
Community Development										
Administration ¹	2.00	4.00	4.00	3.50	4.50	4.50	4.50	5.50	6.50	6.00
Engineering	13.50	11.50	10.50	9.50	9.50	9.00	9.00	9.00	10.00	10.00
Building Inspections	8.80	8.80	8.80	5.60	5.60	5.60	5.60	5.10	5.10	5.10
Planning	7.60	8.60	7.60	7.60	7.60	7.60	8.00	8.00	7.00	7.50
Stormwater/Natural Resources ¹	-	-	-	3.00	3.00	2.00	2.00	3.00	3.00	3.00
	31.90	32.90	30.90	29.20	30.20	28.70	29.10	30.60	31.60	31.60
Public Works										
Administration	4.50	4.50	3.50	3.50	3.50	3.50	3.50	4.50	5.50	5.50
Buildings Maintenance	8.75	8.75	5.00	5.75	5.75	5.50	5.50	4.25	4.25	4.25
Parks Maintenance ³	-	-	-	-	-	-	-	7.25	7.00	7.00
Roads	3.85	4.05	3.80	4.05	4.05	4.05	4.05	3.75	3.75	3.75
Water Distribution and Sales	5.53	5.38	5.38	5.67	5.38	4.88	4.88	5.33	4.58	4.58
Wastewater Collection ²	2.63	2.63	2.63	2.63	2.13	2.13	2.13	1.83	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	2.74	2.69	2.69	2.69	1.94	1.94	1.84	1.84	1.84	1.84
	29.00	29.00	24.00	25.29	23.75	23.00	22.90	29.75	36.08	36.08
Transportation										
SMART Transit	43.13	38.13	37.00	37.50	37.00	36.07	35.74	36.44	36.19	35.69
Fleet	8.00	8.00	7.60	6.60	6.60	6.60	6.50	6.50	7.00	7.00
	51.13	46.13	44.60	44.10	43.60	42.67	42.24	42.94	43.19	42.69
Parks and Recreation										
General Services ⁴	9.20	9.20	9.20	9.20	4.10	4.05	4.05	8.10	8.00	8.00
Senior Programs ⁴	-	-	-	-	4.10	4.05	4.05	-	-	-
Parks Maintenance ³	10.25	8.25	7.00	8.25	8.25	8.25	8.25	-	-	-
	19.45	17.45	16.20	17.45	16.45	16.35	16.35	8.10	8.00	8.00
Library										
	16.36	16.36	16.56	16.46	16.46	16.46	16.46	16.46	16.26	16.26
	16.36	16.36	16.56	16.46	16.46	16.46	16.46	16.46	16.26	16.26
Public Safety										
Municipal Court	1.65	1.65	1.65	1.65	1.70	1.50	2.00	2.00	2.00	2.00
	1.65	1.65	1.65	1.65	1.70	1.50	2.00	2.00	2.00	2.00
Total Full-time equivalents	178.29	170.79	162.02	161.01	157.21	153.43	152.80	153.85	162.38	161.88

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

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

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

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

⁵ 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

Function/Program	Fiscal Year			
	2020	2019	2018	2017
Governmental activities:				
General				
Total Employment	15,925	15,925	15,966	17,387
Reported Wages	\$ 980,416,000	\$ 1,005,373,800	\$ 1,008,142,574	\$ 1,110,516,400
Transportation				
Ridership	241,673	309,950	290,910	304,976
Cost Per Passenger	\$ 27.89	\$ 18.26	\$ 18.76	\$ 16.69
Culture and Recreation				
Library physical item circulation	290,713	409,323	400,499	439,474
Library e-book/downloadable circulation	66,793	67,550	34,391	26,770
Library volunteer hours	8,143	12,371	11,551	11,795
Library program attendance	17,602	28,599	25,373	25,969
Meals served on site for seniors	4,428	6,135	5,779	5,055
Home-delivered meals for seniors	12,274	7,958	7,899	6,950
Community Development				
Number of commercial permits	214	122	256	313
Value of commercial permits	\$ 32,146,155	\$ 34,015,136	\$ 40,275,136	\$ 51,468,385
Number of residential permits	113	180	260	334
Value of residential permits	\$ 22,416,188	\$ 38,366,764	\$ 45,432,937	\$ 73,465,000
Business-type activities:				
Water				
Annual Water Usage (Gallons)	1,003,982,804	1,068,185,140	1,042,139,032	1,043,103,204
Average Daily Water Usage (Gallons)	2,750,638	2,926,535	2,855,175	2,857,817

Source: Various City Departments

Continued on next page

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

		Fiscal Year					
2016	2015	2014	2013	2012	2011		
16,755	14,358	16,300	14,518	14,450	13,555		
\$ 927,719,494	\$ 904,800,000	\$ 868,470,652	\$ 798,177,084	\$ 809,713,768	\$ 778,783,722		
343,793	362,891	374,408	351,374	370,526	344,723		
\$ 12.30	\$ 11.30	\$ 10.44	\$ 10.91	\$ 8.92	\$ 8.62		
452,232	490,000	490,163	504,332	518,290	507,074		
24,346	21,793	17,175	11,263	9,489	7,916		
12,750	12,725	11,987	11,540	12,929	12,556		
32,044	33,165	28,681	26,776	29,360	N/A		
5,537	8,000	7,942	6,500	6,208	6,193		
6,175	5,550	4,403	6,500	6,362	6,185		
313	257	79	281	235	322		
\$ 26,994,232	\$ 10,451,251	\$ 8,949,456	\$ 65,866,867	\$ 44,406,434	\$ 60,461,916		
181	343	57	465	443	63		
\$ 42,901,061	\$ 76,208,732	\$ 11,166,176	\$ 60,817,484	\$ 51,818,359	\$ 9,300,787		
1,061,466,604	1,005,932,092	911,433,512	945,427,120	832,927,920	839,998,016		
2,908,128	2,755,978	2,497,078	2,590,211	2,281,994	2,301,364		

CITY OF WILSONVILLE, OREGON

Capital Asset Statistics by Function

Last Ten Fiscal Years

Function/Program	Fiscal Year									
	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
Governmental activities:										
General Government										
Acreage in city limits	4,946	5,046	5,046	4,858	4,755	4,746	4,746	4,746	4,746	4,746
Public Works										
Number of city maintained parks	16	15	12	12	12	13	12	11	10	10
Number of partially city maintained parks	4	5	8	1	1	1	1	1	1	1
Park acreage*	225	225	225	187	187	187	187	185	201	201
Open space Acreage*	28	28	28	28	28	28	28	28	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	17	10	10	10	10	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	11	5	5	5	5	5	5	5
Number of bridges	14	14	14	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	6	5	5	5	5	5	5	5
Number of skate parks	2	2	2	1	1	1	1	1	1	1
Number of dog exercise areas	2	2	2	1	1	1	1	1	1	1
Number of water features	4	4	4	4	4	4	4	3	3	3
Number of river docks	1	1	1	1	1	1	1	1	1	1
Streets										
Miles of streets	85	83	78	78	78	73	70	67	66	66
Signal lighted intersections	23	23	23	27	27	27	27	27	24	24
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
Business-type activities:										
Water										
Water storage capacity (millions of gallons)	10	10	10	10	10	10	10.2	10.2	10.2	10.2
Miles of public water lines	136	121	121	119	110	107	90	85	85	77
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	8
Sewer										
Miles of public sanitary sewer lines	88	85	85	84	80	76	73	73	73	73
Number of lift stations	9	9	9	9	8	8	8	8	8	8
Stormwater										
Miles of public stormwater lines	81	78	77	75	68	67	70	66	65	65
Public stormwater catchbasins	2,325	2,256	2,230	2,200	1,862	1,862	1,862	1,862	1,823	1,823
Public manholes	2,336	2,173	2,238	2,109	1,863	1,731	1,727	1,727	1,723	1,723
Number of detention ponds	10	10	10	10	10	10	10	10	10	10
Streetlights										
Number of streetlights (estimate)	3,645	3,517	3,591	2,740	2,630	2,379	2,379	2,311	2,268	2,213
Number of streetlight poles	2,714	2,586	2,573	2,383	2,383	2,214	2,214	2,144	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, 2020 and have issued our report thereon dated February 22, 2021. 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. Our report includes a reference to other auditors who audited the financial statements of the following joint venture, the Willamette Intake Facilities Commission, as described in our report on the City of Wilsonville, Oregon's financial statements. This report does not include the results of the other auditors' testing of internal control over financial reporting or compliance and other matters that are reported on separately by those auditors.

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 162-10-000 through 162-10-330 of the *Minimum Standards for Audits of Oregon Municipal Corporations*, as set forth below, noncompliance with which could have a direct and material effect on the financial statements:

- 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. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Minimum Standards for Audits of Oregon Municipal Corporations*.

OAR 162-10-0230 Internal Control

In planning and performing our audit of the financial statements, we considered City of Wilsonville, Oregon's internal control over financial reporting (internal control) as a basis for designing 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 a 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
February 22, 2021