



City of Wilsonville, Oregon

Annual Comprehensive Financial Report

for the Fiscal Year Ended June 30, 2023

Cover Photo Taken by Charlie Hyman, winner of the Let's Talk, Wilsonville! 2022 Best of Wilsonville photo contest.

**CITY OF WILSONVILLE,
OREGON**

**ANNUAL
COMPREHENSIVE
FINANCIAL
REPORT**

FOR THE FISCAL YEAR ENDED JUNE 30, 2023

Prepared by the Finance Department
of the City of Wilsonville

This page intentionally left blank.

CITY OF WILSONVILLE, OREGON

ANNUAL COMPREHENSIVE FINANCIAL REPORT FISCAL YEAR ENDING JUNE 30, 2023

Table of Contents

INTRODUCTORY SECTION

Letter of Transmittal.....	9
Certificate of Achievement for Excellence in Financial Reporting.....	14
List of Officials	15
Organizational Chart.....	16

FINANCIAL SECTION

Independent Auditor’s Report.....	19
Management’s Discussion and Analysis	23
Basic Financial Statements:	
Government-Wide Financial Statements:	
Statement of Net Position	37
Statement of Activities	38
Fund Financial Statements:	
Governmental Funds:	
Balance Sheet.....	42
Reconciliation of the Governmental Funds Balance Sheet to the Statement of Net Position.....	45
Statement of Revenues, Expenditures, and Changes in Fund Balances.....	46
Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances of Governmental Funds to the Statement of Activities	48
Proprietary Funds:	
Statement of Net Position.....	51
Statement of Revenues, Expenses, and Changes in Fund Net Position	52
Statement of Cash Flows.....	53
Notes to Basic Financial Statements	57
Required Supplementary Information:	
Required Supplementary Other Postemployment Benefit Plans Information.....	89
Required Supplementary Pension Information.....	90
Schedules of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual:	
General Fund.....	91
Transit Fund	92
Notes to Required Supplementary Information.....	93
Other Supplementary Information:	
Combining Statements - Nonmajor Governmental Funds:	
Combining Balance Sheets:	
Governmental Funds.....	99
Special Revenue Funds	100
Capital Project Funds	102
Combining Statements of Revenues, Expenditures and Changes in Fund Balances:	
Governmental Funds.....	104
Special Revenue Funds.....	105
Capital Project Funds	106

Other Supplementary Information (continued)

Budgetary Comparisons:

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

Governmental Funds:

Special Revenue Funds:

Building Inspection	111
Community Development	112
Road Operating.....	113
Road Maintenance Regulatory	114

Debt Service Funds:

Urban Renewal Debt Service:

Year 2000 Plan Debt Service	115
West Side Plan Debt Service	116
Coffee Creek Plan Debt Service.....	117

Capital Project Funds:

Streets Capital Projects.....	118
Facilities Capital Projects	119
Parks Capital Projects	120
Streets Development Charges	121
Washington County Transportation Development Tax.....	122
Frog Pond West	123
Parks Development Charges.....	124

Urban Renewal – Year 2000 Plan:

Capital Projects.....	125
Program Income.....	126

Urban Renewal – West Side Plan:

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

Urban Renewal – Coffee Creek Plan:

Capital Projects.....	129
-----------------------	-----

Proprietary Funds:

Water Operating	133
Water Capital Projects	134
Water Development Charges.....	135
Water Fund Reconciliation of Budgetary Revenues and Expenditures to GAAP	136
Sewer Operating	137
Sewer Capital Projects.....	138
Sewer Development Charges	139
Sewer Fund Reconciliation of Budgetary Revenues and Expenditures to GAAP	140
Stormwater Operating	141
Stormwater Capital Projects	142
Stormwater Development Charges.....	143
Stormwater Fund Reconciliation of Budgetary Revenues and Expenditures to GAAP	144
Street Lighting	145
Street Lighting Fund Reconciliation of Budgetary Revenues and Expenditures to GAAP	146
Reconciliation of Budgetary Fund Balances to GAAP Basis - Net Position	147

Internal Service Fund:

Fleet Fund.....	148
-----------------	-----

STATISTICAL SECTION

Net Position by Component	152
Changes in Net Position.....	154
Fund Balance, Governmental Funds.....	158
Changes in Fund Balances of Governmental Funds.....	160
Program Revenues by Function.....	162
General Governmental Revenues – Taxes, Licenses and Permits Breakdown	164
Assessed Value of Property	165
Consolidated Tax Rates – Direct and Overlapping Governments.....	166
Principal Taxpayers.....	167
Property Tax Levies and Collections	168
Ratios of Outstanding Debt by Type.....	169
Ratio of Net General Obligation Bonded Debt to Assessed Value and Net General Obligation Bonded Debt Per Capita.....	170
Ratio of Annual Debt Service Expenditures for General Obligation Bonded Debt to Total General Governmental Expenditures.....	171
Computation of Legal Debt Margin	172
Computation of Direct and Overlapping Debt – Governmental Activities	174
Revenue Bond Coverage	
Sewer Fund.....	175
Water Fund.....	176
Demographic Statistics	178
Top Fifteen Water System Customers	179
Principal Employers	180
Full-time Equivalent City Government Employees by Function/Program.....	181
Operating Indicators by Function	182
Capital Asset Statistics by Function	184

COMPLIANCE SECTION

Independent Auditor’s Report Required by Oregon State Regulations	187
---	-----

This page intentionally left blank.

INTRODUCTORY SECTION

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



December 13, 2023

**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 Annual Comprehensive Financial Report (ACFR) of the City of Wilsonville, Oregon (the City) for the fiscal year ended June 30, 2023.

This report presents the financial position of the City as of June 30, 2023, 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 auditor.

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. Policymaking 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 the Mayor and two Council positions up for election in 2024.

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.

In general, as the national economy goes so too does it go locally. After an extended period of inflation and rising interest rates the past year and a half the economy at large is arguably still rebalancing. Year over year inflation as measured by the Consumer Price Index (CPI) for June dropped to 3.4% locally, compared to 8.9% the year before and on par with the national rate of 3.0%. Portland area unemployment rate remains low at 3.3% slightly bettering the national rate of 3.6%. At the end of second quarter 2023, the U.S. Bureau of Economic Analysis (BEA), noted an overall US GDP increase of 4.9%, with Oregon increasing 5.5%.

State of Oregon economists at the Oregon Office of Economic Analysis (OEA) predict a continued stabilization of inflation in the year ahead, a slowdown in wage growth, and a loosening up of the regional tight labor market. In short, the OEA baseline economic outlook for Oregon in 2024 is for a soft rebalanced economic landing. Nonetheless, for now the current local dominant economic issues remains a tight labor market and adjustment to the inflation of the past year and half. Additionally, on the economic radar is the impact a unique statewide housing shortage. The lack of affordable housing in particular, mired by a complexity of systemic issues, may cause continued turbulence in the economy. Outsized housing costs can reduce consumer discretionary income, increase pressure on wage growth, and fuel inflation.

Politically, the Wilsonville City Council has a long continuity of vision promoting strategic economic development, investing in infrastructure, promoting affordable housing, and planning for long-term growth. This effective leadership should continue to bolster the City's economic resiliency. 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. It has a 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 and economic sectors.

For example, 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. High-tech companies such as Siemens, Collins Aerospace, and Flir Surveillance maintain a large presence in the City. Four other large companies, SYSCO, Coca-Cola Bottling Co. of the Northwest, Columbia Distributing, 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 16,260 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	2022-23	
		Number of Employees	Percentage of total City employment*
Siemens Mentor Graphics Corporation	CAD software systems	1,014	6.2%
Coca Cola Bottling Company	Bottling & distribution center	613	3.8%
Collins Aerospace	Aerospace technology	527	3.2%
Sysco Food Services of Portland Inc.	Warehouse & distribution center	499	3.1%
Columbia Distributing	Warehouse & distribution center	400	2.5%
Costco Wholesale	Wholesale retail	329	2.0%
TE Connectivity	Consumer electronics company	299	1.8%
Twist Bioscience Corporation	Synthetic biology company	282	1.7%
Fred Meyer	Grocer	247	1.5%
Energy Storage Systems Inc.	Energy storage technology	247	1.5%
		4,457	27.4%

*Total employment for FY 2022-23 was 16,260
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 34% 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
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%
2020-21	25,915	1.09%	426,818	0.80%	4,263,827	0.65%
2021-22	27,414	5.78%	430,421	0.84%	4,278,555	0.35%

Source: Population Research Center at Portland State University. Percent change is relative to the preceding year (Year 2022-23 not yet available).

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 55% multifamily/townhouse

and 45% single family to 47% multi-family/townhouse 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 5.6%, 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
2013-14	\$ 45,905	4.3%	\$ 3,081	5.6%	\$ 2,758	4.8%
2014-15	51,015	11.1%	3,488	13.2%	2,972	7.8%
2015-16	56,348	10.5%	3,887	11.4%	3,173	6.7%
2016-17	63,521	12.7%	4,393	13.0%	3,403	7.3%
2017-18	69,873	10.0%	4,942	12.5%	3,623	6.5%
2018-19	76,424	9.4%	5,432	9.9%	3,789	4.6%
2019-20	81,908	7.2%	5,859	7.9%	4,002	5.6%
2020-21	86,018	5.0%	6,148	4.9%	4,167	4.1%
2021-22	94,267	9.6%	6,629	7.8%	4,398	5.5%
2022-23	110,650	17.4%	7,659	15.5%	4,556	3.6%

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 annual comprehensive financial report (ACFR) for the fiscal year ended June 30, 2022. 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 26th 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 ACFR 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 Annual Comprehensive 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



Keith Katko
Finance Director



Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**City of Wilsonville
Oregon**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

June 30, 2022

Christopher P. Morill

Executive Director/CEO

CITY OF WILSONVILLE, OREGON

List of Officials

June 30, 2023

<u>Name</u>	<u>Position</u>	<u>Term Expires</u>
Julie Fitzgerald	Mayor	December 31, 2024
Kristin Akervall	Council President	December 31, 2024
Joann Linville	Councilor	December 31, 2024
Caroline Berry	Councilor	December 31, 2026
Katie Dunwell	Councilor	December 31, 2026

The above officials may receive mail at the address below

Principal Officials

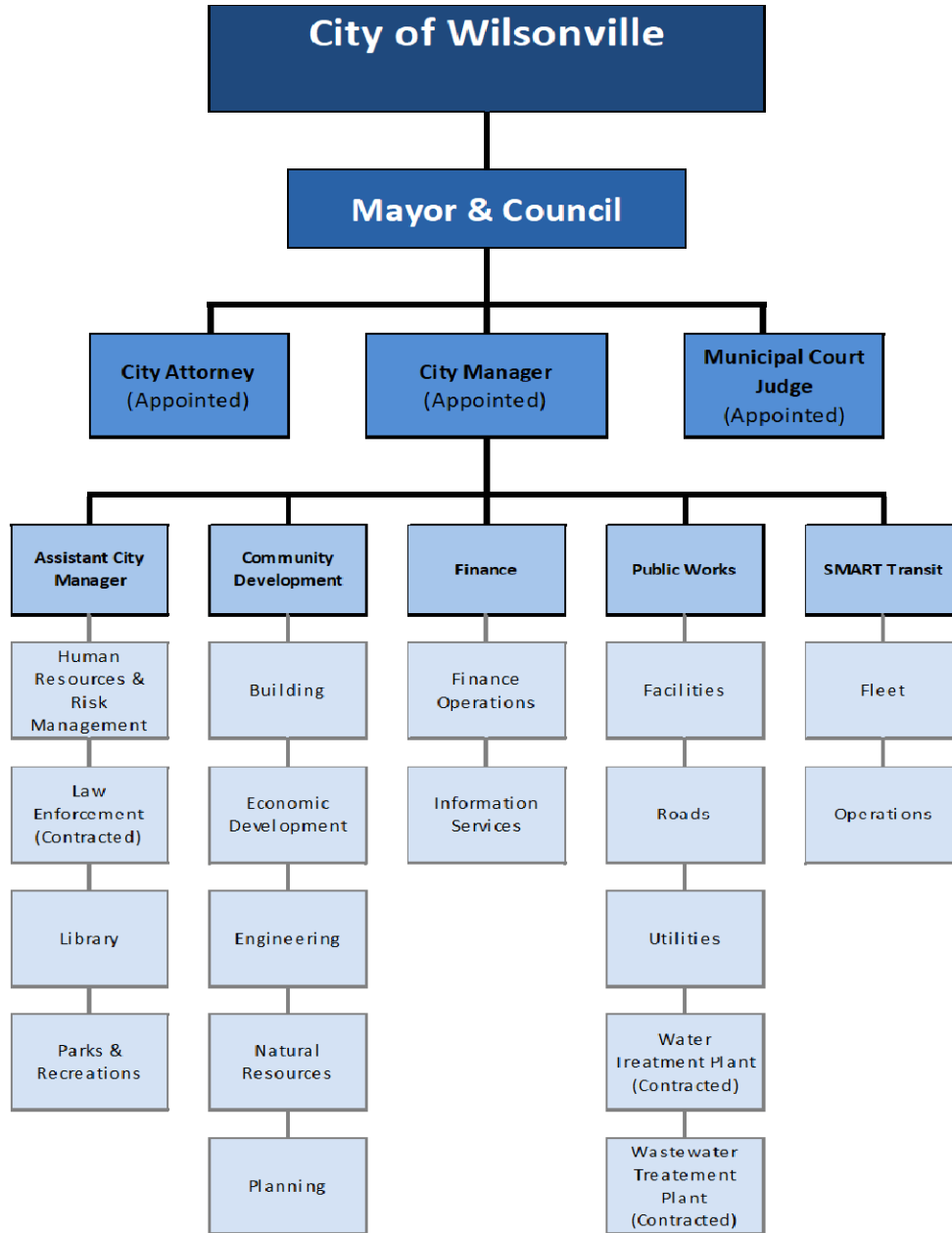
Bryan Cosgrove	City Manager
Amanda Guile-Hinman	City Attorney
Keith Katko	Finance Director
Kimberly Veliz	City Recorder

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**



GROVE, MUELLER & SWANK

redw
Advisors & CPAs

INDEPENDENT AUDITOR'S REPORT

To the Honorable Mayor, Members of the
City Council and the City Manager
City of Wilsonville
Wilsonville, Oregon

Report on the Audit of the Financial Statements

Opinions

We have audited the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Wilsonville, Oregon (the City) as of and for the year ended June 30, 2023, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Wilsonville, as of June 30, 2023, 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.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the City and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Emphasis of Matter

As discussed in the notes to the financial statements, the City has implemented Governmental Accounting Standards Board (GASB) Statement No. 96 *Subscription-Based Information Technology Arrangements*, in the current period, which resulted in changes to the presentation of Information Technology subscription related activity. Our opinion is not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

The City's management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for 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.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the City's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit 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 City's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the City's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control–related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis (MD&A) and required supplementary information, as listed in the table of contents, be presented to supplement the basic financial statements. Such information is the responsibility of management and, 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 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 (except as mentioned in the following paragraph) because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

The schedules of revenues, expenditures, and changes in fund balance – budget and actual as required supplementary information, are the responsibility of management and were derived from and relate 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.

Supplementary Information

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

The other supplementary information 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.

Other Information Included in the Annual Comprehensive Financial Report (ACFR)

Management is responsible for the other information included in the ACFR. The other information comprises the introductory and statistical sections but does not include the financial statements and our auditor's report thereon. Our opinions on the financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Reports on Other Legal and Regulatory Requirements


Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated December 13, 2023 on our consideration of the City’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 internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City’s internal control over financial reporting and compliance.

Other Reporting Required by Minimum Standards for Audits of Oregon Municipal Corporations

In accordance with Minimum Standards for Audits of Oregon Municipal Corporations, we have issued our report dated December 13, 2023, on our consideration of the City’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.

GROVE, MUELLER & SWANK, P.C.
CERTIFIED PUBLIC ACCOUNTANTS

By: 
Ryan T. Pasquarella, A Shareholder
December 13, 2023

This page intentionally left blank.

CITY OF WILSONVILLE, OREGON
Management's Discussion and Analysis
For the Year Ended June 30, 2023

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, 2023. 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 \$585.9 million (net position). Of this amount, \$100.6 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 \$36.9 million in governmental activities and \$13.7 million in business type activities for a total increase of \$50.6 million.
- The City's total debt outstanding decreased \$12.7 million during the current fiscal year. This decrease is due to a combination of annual principal payments, plus additional prepayments.
- For its governmental activities, the City received \$28.6 million in tax revenue, an decrease of approximately \$0.3 million over the prior year. General purpose property taxes comprised of \$9.3 million. Property taxes collected for debt, exclusively for urban renewal in the current year, was comprised of \$8.5 million. Other tax revenue was approximately \$10.8 million.
- For its business-type activities, the City recognized \$40.4 million in program revenue including \$20.5 million in charges for services and \$19.9 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 \$105.9 million, an increase of \$2.1 million over the prior fiscal year. Of the total fund balance reported, \$93.4 million is considered nonspendable, restricted, committed or assigned. The remaining \$12.5 million is available for spending at the government's discretion. Within the business-type activities, \$17.0 million is set aside for future construction and equipment replacement programs.

OVERVIEW OF THE FINANCIAL STATEMENTS

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

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

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

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

CITY OF WILSONVILLE, OREGON
Management's Discussion and Analysis
For the Year Ended June 30, 2023

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, 2023, including those of the urban renewal component unit. Six of these funds (General Fund, Transit Fund, Urban Renewal Year 2000 Plan Debt Service Fund, Urban Renewal Year West Side Plan Debt Service Fund, Facilities Capital Projects Fund, and Street Capital Projects Fund) are considered to be major funds and reported separately in the statement of revenues, expenditures, and changes in fund balances. The remaining governmental funds are aggregated into a single column presentation. Individual fund data for each of the non-major funds is provided in the combining statements elsewhere in this report. The City adopts an annual budget for all its funds. Budgetary comparisons schedules are provided to demonstrate compliance with the budget.

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

CITY OF WILSONVILLE, OREGON
Management's Discussion and Analysis
For the Year Ended June 30, 2023

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 \$585.9 million at the close of the most recent fiscal year. This is a \$50.6 million increase (9.5%) in net position over prior year's \$535.3 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	
	2023	2022	2023	2022	2023	2022
Assets						
Current and other assets	\$ 115.9	\$ 110.7	\$ 78.4	\$ 91.3	\$ 194.3	\$ 202.0
Capital assets	289.7	263.7	188.9	164.8	478.6	428.5
Total assets	405.6	374.4	267.3	256.1	672.9	630.5
Deferred Outflows of Resources						
Pension outflow	8.2	9.7	0.5	0.4	8.7	10.1
OPEB outflow	0.2	0.1	-	-	0.2	0.1
Total deferred outflow of resources	8.4	9.8	0.5	0.4	8.9	10.2
Liabilities						
Current liabilities	10.2	7.6	7.7	6.8	17.9	14.4
Noncurrent liabilities	25.5	30.7	35.2	38.2	60.7	68.9
Total liabilities	35.7	38.3	42.9	45.0	78.6	83.3
Deferred Inflows of Resources						
Pension inflow	4.9	9.5	0.3	0.4	5.2	9.9
OPEB inflow	0.2	0.1	-	-	0.2	0.1
Deferred charge on refunding	-	-	0.3	0.3	0.3	0.3
Lease inflow	-	-	11.7	11.8	11.7	11.8
Total deferred inflow of resources	5.1	9.6	12.3	12.5	17.4	22.1
Net position						
Net investment in capital assets	269.6	247.3	166.5	142.2	436.1	389.5
Restricted	32.2	28.7	17.0	20.2	49.2	48.9
Unrestricted	71.4	60.3	29.2	36.6	100.6	96.9
Total net position	\$ 373.2	\$ 336.3	\$ 212.7	\$ 199.0	\$ 585.9	\$ 535.3

The City's \$585.9 million net position consists of three parts. The largest portion of the City's net position, at \$436.1 million (74.4% 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.

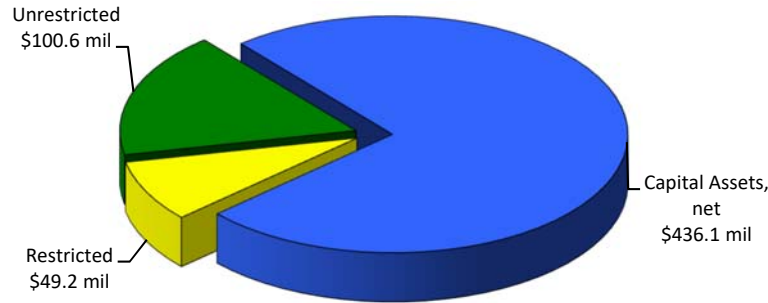
Restricted net position totals \$49.2 million (or 8.4% of total net position) and represents cash and investments that are legally restricted for capital expansion or debt service.

The remaining \$100.6 million (or 17.2%) is unrestricted and is available for meeting the City's ongoing obligations. The City's net pension liability increased to \$15.0 million. The overall change in unrestricted net position is an increase of \$3.7 million.

CITY OF WILSONVILLE, OREGON
Management's Discussion and Analysis
For the Year Ended June 30, 2023

The following chart displays the three components of net position at fiscal year-end.

CHART 1
CITY OF WILSONVILLE – NET POSITION FOR FISCAL YEAR ENDING JUNE 30, 2023
(in millions)



Statement of Activities

As indicated in Table 2 below, total net position of the City increased by \$50.6 million, which is up 103.2% from the prior year change in net position of \$24.9 million. Descriptions of significant activities follow the table below.

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

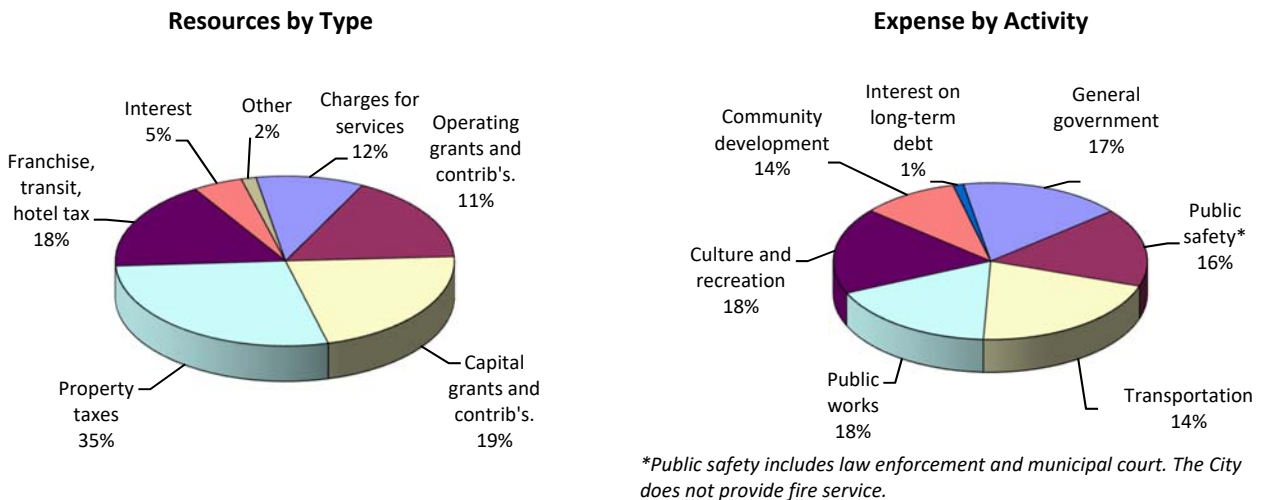
	<u>Governmental Activities</u>		<u>Business-type Activities</u>		<u>Total Primary Government</u>	
	<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>
Revenues						
Program revenues:						
Charges for services	\$ 6.5	\$ 7.0	\$ 20.5	\$ 21.1	\$ 27.0	\$ 28.1
Operating grants and contributions	10.6	9.4	-	-	10.6	9.4
Capital grants and contributions	13.8	9.3	19.9	4.6	33.7	13.9
General revenues:						
Property taxes	17.8	18.3	-	-	17.8	18.3
Franchise, transit, hotel tax	10.8	10.6	-	-	10.8	10.6
Interest	3.0	(1.0)	1.9	(0.8)	4.9	(1.8)
Other	0.9	0.9	0.3	0.3	1.2	1.2
Total revenues	<u>63.4</u>	<u>54.5</u>	<u>42.6</u>	<u>25.2</u>	<u>106.0</u>	<u>79.7</u>
Expenses						
Governmental activities:						
General government	6.2	6.0	-	-	6.2	6.0
Public safety	6.0	5.3	-	-	6.0	5.3
Transportation	7.6	5.4	-	-	7.6	5.4
Public works	6.5	6.4	-	-	6.5	6.4
Culture and recreation	6.6	5.8	-	-	6.6	5.8
Community development	3.7	7.9	-	-	3.7	7.9
Interest on long-term debt	0.4	1.2	-	-	0.4	1.2
Business-type activities:						
Water	-	-	7.7	7.0	7.7	7.0
Sewer	-	-	7.3	6.7	7.3	6.7
Stormwater	-	-	3.0	2.7	3.0	2.7
Street lighting	-	-	0.4	0.4	0.4	0.4
Total expenses	<u>37.0</u>	<u>38.0</u>	<u>18.4</u>	<u>16.8</u>	<u>55.4</u>	<u>54.8</u>
Increase in net position before transfers	26.4	16.5	24.2	8.4	50.6	24.9
Transfers	10.5	4.4	(10.5)	(4.4)	-	-
Change in net position	<u>36.9</u>	<u>20.9</u>	<u>13.7</u>	<u>4.0</u>	<u>50.6</u>	<u>24.9</u>
Beginning net position	<u>336.3</u>	<u>315.4</u>	<u>199.0</u>	<u>195.0</u>	<u>535.3</u>	<u>510.4</u>
Ending net position	<u>\$ 373.2</u>	<u>\$ 336.3</u>	<u>\$ 212.7</u>	<u>\$ 199.0</u>	<u>\$ 585.9</u>	<u>\$ 535.3</u>

CITY OF WILSONVILLE, OREGON
Management's Discussion and Analysis
For the Year Ended June 30, 2023

Governmental activities – The total increase in net position for governmental activities is \$36.9 million, which is an increase of \$16.0 million over the prior year change in net position. The change is comprised of the following variances:

- Charges for services – decreased 7.1% (\$0.5 million) primarily due to an decrease in community development activities of \$0.5 million. General government activities also decreased \$.2 million while offset by proportionate increases in public safety, public works, and culture and recreation.
- Operating grants and contributions – increased 12.8% (\$1.2 million), which includes a \$1.1 million increase in Statewide Transportation Improvement Funds (STIF).
- Capital grants and contributions – increased 48.4% (\$4.5 million) over prior year consisting primarily of increased developer contributions of \$2.9 million, and increased system development charges of \$1.9 million, which were partially offset by a decrease in construction permits of \$0.3 million.
- General revenues – increased 12.8% (\$3.7 million) over prior year with property tax revenue down \$0.5 million and franchise, transit, and hotel taxes up \$0.2 million, investment revenue up \$4.0 million, and other revenues remaining consistent.
- Total governmental activity expense – decreased 2.6% in the current year (\$1.0 million), the activities with the largest decreases include community development down \$4.2 million, and interest on long-term debt down \$0.8 million. These were partially offset by increases in transportation of \$2.3 million, culture and recreation of \$0.8 million, public safety of \$0.7 million, and general government of \$0.2 million.

CHART 2
GOVERNMENTAL ACTIVITIES REVENUES AND EXPENSES
FOR FISCAL YEAR ENDING JUNE 30, 2023

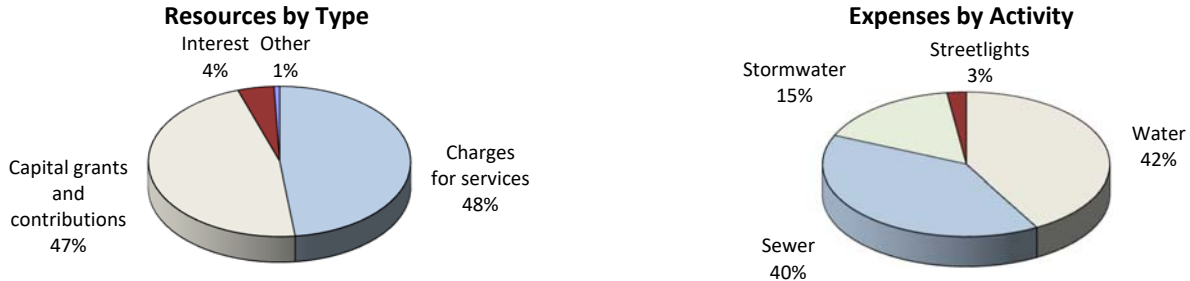


Business-type activities – Business-type activities generated a \$13.7 million increase to the City's total net position, which is \$9.7 million more than prior year's change. Financial highlights include:

- Total revenue across all funds increased \$17.4 million. While charges for services remained fairly consistent with a \$0.6 million decrease, there was a \$15.3 million increase in capital grants and contributions from developers, and investment revenue also increased \$2.7 million.
- Total expenses across all funds increased \$1.6 million, consisting of an increase of \$0.7 million from water fund activities, an increase of \$0.6 million from sewer fund activities, and an increase of \$0.3 million in stormwater activities, while street lighting activities remained steady.

CITY OF WILSONVILLE, OREGON
Management's Discussion and Analysis
For the Year Ended June 30, 2023

CHART 3
BUSINESS-TYPE ACTIVITIES REVENUES AND EXPENSES
FOR FISCAL YEAR ENDING JUNE 30, 2023



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 \$105.9 million, an increase of \$2.2 million over the prior year. Approximately, 11.8% (\$12.5 million) of the ending fund balance constitutes unassigned fund balance, with remaining amounts either assigned (\$55.1 million), committed (\$6.1 million), restricted (\$32.0 million), or in a non-spendable form (\$0.1 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 six 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 \$12.5 million, while total fund balance reached \$22.9 million. Total fund revenues exceeded fund expenditures and interfund transfers by \$3.4 million. Intergovernmental revenues increased \$2.1 million with \$1.9 million of this increase earmarked for Transit Oriented Development, an increase in property tax revenues of \$0.8 million due to increased property valuations, as well as increased franchise fees contributed to \$0.2 million of this change. Fund revenues were up 19.7% over prior year while expenditures increased 15.5%. Net other financing sources (uses) was responsible for a decrease of \$3.7 million of the total change in fund balance, which is tied to overhead for departments as well as capital improvement projects. These variances in the General Fund's performance are discussed in detail on the following pages.

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 \$6.2 million which is consistent with prior year taxes. This payroll tax is based on two variables; wages or self-employment earnings, and the number of employees working within the City. Both have increased year after year with significant growth in local area wages, reflected in the CPI as a regional average and magnified in the context of tech oriented multi-national companies which pay a significant portion of the transit tax. Intergovernmental revenues decreased by \$1.0 million to \$5.6 million, with the total consisting primarily of State Transportation Improvement Fund (STIF) revenue. Fund expenditures were up \$1.3 million, of which \$1.5 million was an increase in capital outlay. The capital outlay was for the purchase of buses, and is tied to the increase in grant revenues. The ending fund balance closed the year at \$17.7 million, an increase of \$5.4 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 \$3.1 million dollars in revenue which is down \$0.9 million from the prior year. These revenues combined with beginning fund balance were utilized to pay off all remaining debt outstanding of \$8.0 million. The ending fund balance was zero at year end.

CITY OF WILSONVILLE, OREGON
Management's Discussion and Analysis
For the Year Ended June 30, 2023

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 which was consistent with the prior year. The ending fund balance of \$3.5 million will be used for the repayment of future debt.

The Facilities Capital Projects Fund accounts for the construction or reconstruction of capital projects related to city facilities. Capital expenditures totaled \$15.2 million in the current year, an increase of \$13.9 million over prior year. This increase is primarily due to the construction on the Public Works Complex project in the current year. The ending fund balance closed the year at \$5.8 million, versus the prior year ending fund balance amount of \$5.6 million which is restricted for the remainder of the Public Works Complex project.

The Streets Capital Projects Fund accounts for the construction or reconstruction of capital projects related to transportation. Capital expenditures totaled \$6.8 million in the current year, an increase of \$2.2 million over prior year. This increase is primarily due to beginning the East West Connector Project in the current year. The ending fund balance closed the year at \$1.5 million, which is \$0.5 million less than the prior year ending fund balance amount of \$2.0 million.

Proprietary Funds

The Water Fund ended the year with a \$7.3 million increase in net position. Operating revenues exceeded operating expenses by \$2.1 million which is \$0.3 lower than the prior year. This change consists of an increase of \$0.3 million in operating revenues and an increase of \$0.6 million in operating expenditures. Capital contributions totaling \$8.1 million in addition to net non-operating expense of \$0.7 million, offset by transfers out of \$3.6 million, was responsible for the other activity. The fund ended the fiscal year with a \$92.2 million net position, with \$14.8 million of that amount unrestricted and the remaining balance restricted for, or invested (net) in, capital assets.

The Sewer Fund ended the year with no significant change in net position. Operating revenues exceeded operating expenses by \$0.5 million. Capital contributions totaling \$2.0 million, and net transfers out of \$2.7 million, were responsible for the remaining portion. Non-operating expenses include interest expense of \$0.3 million, offset by an increase in investment revenue of \$0.3 million. The fund ended the fiscal year with a \$62.6 million net position, with \$11.4 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 \$5.7 million increase in net position. Operating revenues exceeded operating expenses by \$0.6 million, contributing to 10.5% of that increase. Capital contributions totaling \$8.0 million was offset by transfers out of \$3.5 million. The fund ended the fiscal year with a \$50.8 million net position, with \$1.8 million of that amount unrestricted and the remaining balance restricted for, or invested (net) in, capital assets.

GENERAL FUND BUDGETARY HIGHLIGHTS

Original budget compared to final budget:

The original budget of the General Fund was amended four times during fiscal year 2022-2023. Final budgeted expenditure amounts across all General Fund programs differ from the original budget by supplemental appropriations of \$182,322 or 0.8%, with amounts funded through contingency. The major changes in these appropriations are as follows:

- Materials & services increased a total of \$12,000 which was primarily for vehicle purchase price increases in Facilities & Parks Maintenance.
- Transfers out to other funds was increased by \$3,849,482 to reflect funding contributions for the following capital improvement projects; Public Works Complex, Frog Pond West Neighborhood Park, and Frog Pond Master Planning.

CITY OF WILSONVILLE, OREGON
Management's Discussion and Analysis
For the Year Ended June 30, 2023

Final budget compared to actual results:

General Fund actual revenues, excluding other financing sources, totaled \$23.6 million and exceeded budgeted revenue amounts by \$2.5 million, or 11.7%. Property taxes comprise 40.1% 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. Transfers in from other funds into the General Fund underperformed budgeted expectations by \$0.4 million.

General Fund actual expenditures, excluding other financing uses and budgeted contingency, came in under budget by \$9.7 million. Personnel related expenditures incurred a positive budgetary variance of \$0.9 million resulting from benefit savings and unfilled positions. Materials and service related expenditures incurred a positive budgetary variance of \$1.3 million, with notable budget savings generated in the Law Enforcement program of \$0.3 million, as well as the Administration program of \$0.3 million. Transfers out to other funds incurred a positive budget variance of \$4.3 million. Capital improvement projects that are funded by the General Fund through these transfers came in under budget or were not completed as scheduled.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

At year-end, the City had \$478.6 million in capital assets compared to \$428.5 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 YEAR END JUNE 30
(in millions)

	Governmental Activities		Business-type Activities		Total Primary Government	
	2023	2022	2023	2022	2023	2022
Land	\$ 94.2	\$ 93.9	\$ 1.8	\$ 1.8	\$ 96.0	\$ 95.7
Artwork	0.6	0.6	-	-	0.6	0.6
Easements	13.7	13.1	18.7	12.2	32.4	25.3
Construction in progress	53.4	34.9	37.8	21.8	91.2	56.7
Buildings and improvements	14.7	15.0	22.4	23.4	37.1	38.4
Land improvements	6.9	7.3	21.8	22.4	28.7	29.7
Machinery and equipment	7.3	6.5	7.0	6.9	14.3	13.4
Infrastructure	98.9	92.4	79.4	76.3	178.3	168.7
Total	<u>\$ 289.7</u>	<u>\$ 263.7</u>	<u>\$ 188.9</u>	<u>\$ 164.8</u>	<u>\$ 478.6</u>	<u>\$ 428.5</u>

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

Governmental activities

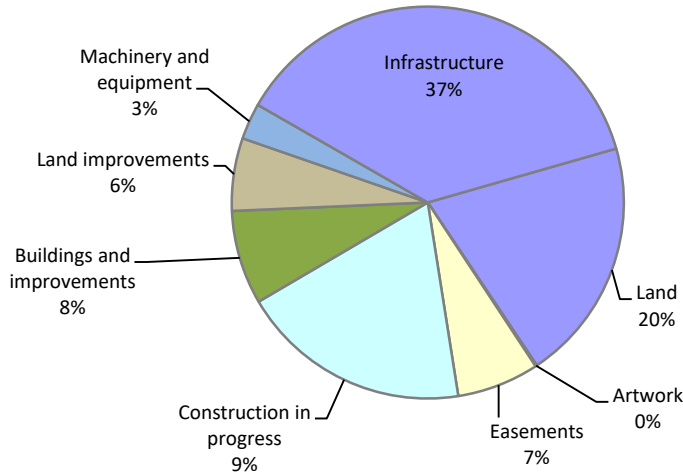
- Various contributed land, easements, sidewalks and road improvements \$1.0 million

Business-type activities

- Various contributed land, easements, sewer, water, and stormwater lines \$6.6 million

CITY OF WILSONVILLE, OREGON
Management's Discussion and Analysis
For the Year Ended June 30, 2023

CHART 4 - CAPITAL ASSETS – AT FISCAL YEAR END JUNE 30



DEBT OUTSTANDING

During the current fiscal year all scheduled debt payments were met. At year-end, the City had \$49.2 million in debt outstanding compared to \$61.9 million in the prior year. Of this balance, \$4.1 million is due on amortizing debt within one year. The table below reflects the outstanding debt at June 30, 2023. Additional information can be found in the Notes beginning on page 71.

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

	<u>Governmental Activities</u>		<u>Business-type Activities</u>		<u>Total Primary Government</u>	
	<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>
Full faith and credit bonds:						
Revenue backed	\$ 4.2	\$ 4.5	\$ 37.7	\$ 41.0	\$ 41.9	\$ 45.5
Tax increment bonds	7.3	16.4	-	-	7.3	16.4
Total	\$ 11.5	\$ 20.9	\$ 37.7	\$ 41.0	\$ 49.2	\$ 61.9

Governmental activities outstanding debt decreased \$9.4 million during the current fiscal year in combination due to making annual principal payments, and paying off the balance of two loans. Of the total governmental activity debt, \$4.2 million is backed by the full faith and credit of the City related to the new Public Works Complex project, and \$7.3 million is tax increment debt related to the City's urban renewal districts. All of the City's debt is privately placed and has not been rated.

Business-type activities outstanding debt decreased \$3.3 million during the current fiscal year due to making annual principal payments. Outstanding business-type debt of \$37.7 million includes \$19.7 million related to the City's Waste Water Treatment Plant rehabilitation project, \$6.8 million related to the Water Treatment Plant expansion project, and \$11.2 million related to the Public Works Complex project.

CITY OF WILSONVILLE, OREGON
Management's Discussion and Analysis
For the Year Ended June 30, 2023

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 2023-24 budget was approved by the City Council on May 18, 2023 in the total amount of \$277.5 million, including \$65.0 million in ending fund balances, \$74.1 million in interfund transfers, and \$6.0 million in debt service. Also included is the City's operating budget of \$53.5 million and a capital budget of \$78.9 million. The City's Urban Renewal Agency (a blended component unit) was approved for a total amount of \$23.5 million, including \$6.6 million in ending fund balances, \$10.0 million of capital projects budget and \$5.5 million in debt service. 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 2023-24 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 few years 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 \$6.0 million in the next budget year.

CITY OF WILSONVILLE, OREGON
Management's Discussion and Analysis
For the Year Ended June 30, 2023

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 2023-24, with no additional increases scheduled.
- Sewer rates will remain constant for fiscal year 2023-24, with no additional increases scheduled.
- Stormwater rates will remain constant for fiscal year 2023-24, with no additional increases scheduled.
- 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 increase 0.9% for fiscal year 2023-24, and are subject to change November 1st of each year based on the Engineering News-Record Seattle Construction Cost Index.

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. The General Fund has secured \$3.8 million in assigned balances with a designated purpose in the next budget year.

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 katko@ci.wilsonville.or.us. Financial information for current and prior years is also available at www.ci.wilsonville.or.us.

This page intentionally left blank.

BASIC FINANCIAL STATEMENTS

This page intentionally left blank.

CITY OF WILSONVILLE, OREGON

Statement of Net Position

June 30, 2023

	<u>Governmental</u>	<u>Business-Type</u>	<u>Total</u>
	<u>Activities</u>	<u>Activities</u>	
ASSETS			
Current assets:			
Cash and investments	\$ 79,342,278	\$ 46,264,788	\$ 125,607,066
Receivables (net of allowances for uncollectibles)	4,066,404	2,124,980	6,191,384
Internal balances	(113,130)	113,130	-
Inventories	-	39,530	39,530
Prepays	105,663	-	105,663
Noncurrent assets:			
Restricted cash and investments	32,280,000	17,007,436	49,287,436
Notes receivable	-	1,008	1,008
Lease receivable	-	11,688,666	11,688,666
Investment in joint ventures	-	1,161,375	1,161,375
Net OPEB asset	236,357	13,176	249,533
Capital assets:			
Land, non-depreciable assets, and construction in progress	161,860,135	58,401,521	220,261,656
Buildings, improvements, and other capital assets (net of accumulated depreciation)	127,830,947	130,510,863	258,341,810
Total assets	405,608,654	267,326,473	672,935,127
DEFERRED OUTFLOWS OF RESOURCES			
Pension outflow	8,204,167	457,359	8,661,526
OPEB outflow	183,259	10,216	193,475
Total deferred outflow of resources	8,387,426	467,575	8,855,001
LIABILITIES			
Current liabilities:			
Accounts payable	6,130,834	2,995,786	9,126,620
Other accrued liabilities	1,986,071	924,411	2,910,482
Deposits	2,637	33,473	36,110
Unearned revenue	118,072	222,471	340,543
Interest payable	36,238	121,177	157,415
Compensated absences	1,121,145	51,674	1,172,819
Long-term debt due or payable within one year	788,704	3,319,810	4,108,514
Noncurrent liabilities:			
Net pension liability	14,229,900	793,277	15,023,177
Net OPEB liability	548,429	30,573	579,002
Long-term debt due or payable after one year	10,727,733	34,387,870	45,115,603
Total liabilities	35,689,763	42,880,522	78,570,285
DEFERRED INFLOWS OF RESOURCES			
Pension inflow	4,935,296	275,129	5,210,425
OPEB inflow	150,142	8,369	158,511
Deferred charge on refunding	-	270,279	270,279
Lease inflow	-	11,688,666	11,688,666
Total deferred inflow of resources	5,085,438	12,242,443	17,327,881
NET POSITION			
Net investment in capital assets	269,570,445	166,515,137	436,085,582
Restricted for:			
Capital projects	20,104,269	16,973,963	37,078,232
Debt service	3,863,309	-	3,863,309
Other purposes	8,300,830	13,176	8,314,006
Unrestricted	71,382,026	29,168,807	100,550,833
Total net position	\$ 373,220,879	\$ 212,671,083	\$ 585,891,962

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, 2023

Functions/Programs	Expenses	Program Revenues		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
Governmental activities:				
General government	\$ 6,154,025	\$ 962,957	\$ 2,933,574	\$ 1,926,000
Public safety	5,966,269	283,461	-	-
Transportation	7,629,351	61,702	3,186,244	3,097,909
Public works	6,453,320	2,365,267	2,646,735	8,298,916
Culture and recreation	6,621,106	319,818	1,756,096	480,283
Community development	3,744,485	2,565,904	103,500	-
Interest on long-term debt	448,428	-	-	-
Total governmental activities	37,016,984	6,559,109	10,626,149	13,803,108
Business-type activities:				
Water	7,753,870	9,348,404	-	8,073,695
Sewer	7,277,730	7,406,954	-	1,975,962
Stormwater	2,953,795	3,239,153	-	8,626,448
Street lighting	416,997	516,265	-	1,210,080
Total business-type activities	18,402,392	20,510,776	-	19,886,185
Total government	\$ 55,419,376	\$ 27,069,885	\$ 10,626,149	\$ 33,689,293

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, 2023

Net (Expense) Revenue and Changes in Net Position		
Governmental Activities	Business-Type Activities	Total
\$ (331,494)	\$ -	\$ (331,494)
(5,682,808)	-	(5,682,808)
(1,283,496)	-	(1,283,496)
6,857,598	-	6,857,598
(4,064,909)	-	(4,064,909)
(1,075,081)	-	(1,075,081)
(448,428)	-	(448,428)
<u>(6,028,618)</u>	<u>-</u>	<u>(6,028,618)</u>
-	9,668,229	9,668,229
-	2,105,186	2,105,186
-	8,911,806	8,911,806
-	1,309,348	1,309,348
<u>-</u>	<u>21,994,569</u>	<u>21,994,569</u>
<u>(6,028,618)</u>	<u>21,994,569</u>	<u>15,965,951</u>
9,324,535	-	9,324,535
8,461,348	-	8,461,348
10,814,769	-	10,814,769
2,998,146	1,857,491	4,855,637
896,970	298,039	1,195,009
<u>32,495,768</u>	<u>2,155,530</u>	<u>34,651,298</u>
10,486,103	(10,486,103)	-
<u>42,981,871</u>	<u>(8,330,573)</u>	<u>34,651,298</u>
36,953,253	13,663,996	50,617,249
336,267,626	199,007,087	535,274,713
<u>\$ 373,220,879</u>	<u>\$ 212,671,083</u>	<u>\$ 585,891,962</u>

This page intentionally left blank.

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.

Facilities Capital Projects Fund

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

Streets 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, 2023

	<u>General</u>	<u>Special Revenue</u> <u>Transit</u>	<u>Debt Service</u> <u>Urban Renewal</u> <u>Year 2000 Plan</u>
ASSETS			
Cash and investments	\$ 23,500,503	\$ 14,386,774	\$ -
Restricted cash and investments	421,426	1,847,650	420,296
Receivables:			
Interest receivable	106,866	70,133	2,840
Accounts receivable	903,917	1,608,260	-
Taxes receivable	240,599	-	50,800
Prepays	105,663	-	-
Advances to other funds	1,014,950	-	-
Total assets	<u>\$ 26,293,924</u>	<u>\$ 17,912,817</u>	<u>\$ 473,936</u>
LIABILITIES			
Accounts payable	\$ 1,566,057	\$ 62,631	\$ 473,936
Other accrued liabilities	468,848	135,819	-
Deposits	2,637	-	-
Advances from other funds	1,128,080	-	-
Unearned revenue	115,952	-	-
Total liabilities	<u>3,281,574</u>	<u>198,450</u>	<u>473,936</u>
DEFERRED INFLOWS OF RESOURCES			
Unavailable revenue - property taxes	<u>106,782</u>	<u>-</u>	<u>-</u>
FUND BALANCES			
Nonspendable	105,663	-	-
Restricted	418,789	1,847,650	-
Committed	3,300,000	1,503,000	-
Assigned	6,550,000	14,363,717	-
Unassigned	12,531,116	-	-
Total fund balances	<u>22,905,568</u>	<u>17,714,367</u>	<u>-</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 26,293,924</u>	<u>\$ 17,912,817</u>	<u>\$ 473,936</u>

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

Continued on next page

CITY OF WILSONVILLE, OREGON

Governmental Funds

Balance Sheet (continued)

June 30, 2023

<u>Debt Service</u>	<u>Facilities</u>	<u>Streets</u>	<u>Other</u>	<u>Total</u>
<u>Urban Renewal</u>	<u>Capital</u>	<u>Capital</u>	<u>Governmental</u>	<u>Total</u>
<u>West Side Plan</u>	<u>Projects</u>	<u>Projects</u>	<u>Funds</u>	<u>Governmental</u>
\$ -	\$ 2,139,401	\$ 1,362,136	\$ 36,543,561	\$ 77,932,375
3,451,644	5,798,034	1,515,393	18,825,557	32,280,000
16,974	34,290	12,421	239,241	482,765
-	217,741	84,622	326,756	3,141,296
136,514	-	-	8,339	436,252
-	-	-	-	105,663
-	-	-	-	1,014,950
<u>\$ 3,605,132</u>	<u>\$ 8,189,466</u>	<u>\$ 2,974,572</u>	<u>\$ 55,943,454</u>	<u>\$ 115,393,301</u>
\$ -	\$ 1,750,795	\$ 1,382,075	\$ 882,355	\$ 6,117,849
-	640,637	79,312	630,921	1,955,537
-	-	-	-	2,637
-	-	-	-	1,128,080
-	-	-	2,120	118,072
<u>-</u>	<u>2,391,432</u>	<u>1,461,387</u>	<u>1,515,396</u>	<u>9,322,175</u>
<u>61,405</u>	<u>-</u>	<u>-</u>	<u>4,604</u>	<u>172,791</u>
-	-	-	-	105,663
3,543,727	5,798,034	1,513,185	18,910,666	32,032,051
-	-	-	1,300,500	6,103,500
-	-	-	34,212,288	55,126,005
-	-	-	-	12,531,116
<u>3,543,727</u>	<u>5,798,034</u>	<u>1,513,185</u>	<u>54,423,454</u>	<u>105,898,335</u>
<u>\$ 3,605,132</u>	<u>\$ 8,189,466</u>	<u>\$ 2,974,572</u>	<u>\$ 55,943,454</u>	<u>\$ 115,393,301</u>

This page intentionally left blank.

CITY OF WILSONVILLE, OREGON
Reconciliation of the Governmental Funds Balance Sheet
to the Statement of Net Position
June 30, 2023

Total fund balances - governmental funds	\$ 105,898,335
--	----------------

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.	288,944,991
--	-------------

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	226,219
Property taxes earned but unavailable	172,791

Deferred outflows of resources	8,027,652
--------------------------------	-----------

Accrued compensated absences are not due and payable in the current period and therefore are not reported in the funds.	(1,049,239)
---	-------------

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.	1,564,527
--	-----------

Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds:	
Net pension liability	(13,619,517)
Net other post employment benefits (OPEB) liability	(524,904)
Notes and bonds	(11,516,437)
Interest on long-term debt	(36,238)

Deferred inflows of resources	(4,867,301)
-------------------------------	-------------

Net Position of Governmental Activities	\$ 373,220,879
---	----------------

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, 2023

	<u>General</u>	<u>Special Revenue</u>	<u>Debt Service</u>
		<u>Transit</u>	<u>Urban Renewal Year 2000 Plan</u>
REVENUES			
Taxes	\$ 14,082,580	\$ 6,204,048	\$ 3,100,868
Intergovernmental	7,597,883	5,569,147	-
Licenses and permits	196,600	-	-
Charges for services	477,546	61,702	-
System development charges	-	-	-
Fines and forfeitures	195,061	-	-
Investment revenue	747,219	389,339	33,881
Other revenues	325,858	18,651	-
Total revenues	<u>23,622,747</u>	<u>12,242,887</u>	<u>3,134,749</u>
EXPENDITURES			
Current operating:			
General government	3,057,237	490,836	-
Public safety	5,907,559	-	-
Transportation	-	6,225,596	-
Public works	1,417,974	118,920	-
Culture and recreation	5,900,491	-	-
Community development	-	-	-
Debt service:			
Principal	-	-	7,990,000
Interest	8,250	-	31,064
Capital outlay	221,132	23,290	-
Total expenditures	<u>16,512,643</u>	<u>6,858,642</u>	<u>8,021,064</u>
Excess (deficiency) of revenues over (under) expenditures	<u>7,110,104</u>	<u>5,384,245</u>	<u>(4,886,315)</u>
OTHER FINANCING SOURCES (USES)			
Interagency loan proceeds	-	-	-
Interagency transfers in	-	-	-
Interagency transfers out	-	-	-
Transfers in	29,580	-	-
Transfers out	(3,770,718)	(6,396)	-
Total other financing sources (uses)	<u>(3,741,138)</u>	<u>(6,396)</u>	<u>-</u>
Net change in fund balance	<u>3,368,966</u>	<u>5,377,849</u>	<u>(4,886,315)</u>
Fund balances - beginning	19,536,602	12,336,518	4,886,315
Fund balances - ending	<u>\$ 22,905,568</u>	<u>\$ 17,714,367</u>	<u>\$ -</u>

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

Continued on next page

CITY OF WILSONVILLE, OREGON

Governmental Funds

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

For the year ended June 30, 2023

<u>Debt Service Urban Renewal West Side Plan</u>	<u>Facilities Capital Projects</u>	<u>Streets Capital Projects</u>	<u>Other Governmental Funds</u>	<u>Total Governmental Funds</u>
\$ 5,062,369	\$ -	\$ -	\$ 516,325	\$ 28,966,190
-	217,741	672,801	2,257,434	16,315,006
-	-	-	4,327,580	4,524,180
-	-	-	2,962,236	3,501,484
-	-	-	3,441,585	3,441,585
-	-	-	-	195,061
107,479	141,369	56,472	1,486,906	2,962,665
-	-	-	207,277	551,786
<u>5,169,848</u>	<u>359,110</u>	<u>729,273</u>	<u>15,199,343</u>	<u>60,457,957</u>
-	-	109,867	788,526	4,446,466
-	-	-	-	5,907,559
-	-	-	-	6,225,596
-	-	-	1,210,854	2,747,748
-	-	-	-	5,900,491
-	5,765	477,873	3,851,126	4,334,764
4,990,000	-	-	443,941	13,423,941
235,033	-	-	190,777	465,124
-	15,233,558	6,846,291	7,019,881	29,344,152
<u>5,225,033</u>	<u>15,239,323</u>	<u>7,434,031</u>	<u>13,505,105</u>	<u>72,795,841</u>
<u>(55,185)</u>	<u>(14,880,213)</u>	<u>(6,704,758)</u>	<u>1,694,238</u>	<u>(12,337,884)</u>
-	-	-	4,000,000	4,000,000
-	-	919,094	-	919,094
-	-	-	(919,094)	(919,094)
-	15,080,245	5,286,277	3,031,088	23,427,190
-	-	-	(9,161,573)	(12,938,687)
-	<u>15,080,245</u>	<u>6,205,371</u>	<u>(3,049,579)</u>	<u>14,488,503</u>
(55,185)	200,032	(499,387)	(1,355,341)	2,150,619
3,598,912	5,598,002	2,012,572	55,778,795	103,747,716
<u>\$ 3,543,727</u>	<u>\$ 5,798,034</u>	<u>\$ 1,513,185</u>	<u>\$ 54,423,454</u>	<u>\$ 105,898,335</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, 2023

Net change in fund balances-total governmental funds \$ 2,150,619

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	\$ 29,344,152	
Less current year depreciation	<u>(5,681,950)</u>	23,662,202

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

Contributions from outside parties	3,296,234	
Capitalized overhead costs	935,304	
Cost of capital assets sold, disposed or adjusted	<u>(1,866,550)</u>	2,364,988

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	(365,538)
--	-----------

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 repayments exceeded proceeds.

Principal payments	9,423,941
--------------------	-----------

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	16,696
Compensated absences	(210,301)
OPEB expense	16,677
Pension expense	(275,797)

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.

169,766

Change in Net Position of Governmental Activities	<u><u>\$ 36,953,253</u></u>
---	-----------------------------

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***

This page intentionally left blank.

CITY OF WILSONVILLE, OREGON

Proprietary Funds

Statement of Net Position

June 30, 2023

	Business-type Activities - Enterprise Funds					Governmental
	Water	Sewer	Stormwater	Street Lighting	Totals	Fleet Internal Service Fund
ASSETS						
Current assets:						
Cash and investments	\$ 23,590,227	\$ 14,854,122	\$ 6,700,625	\$ 1,119,814	\$ 46,264,788	\$ 1,409,903
Receivables:						
Interest receivable	152,258	70,577	45,665	4,838	273,338	6,091
Utility customers	385,368	249,573	106,871	24,068	765,880	-
Other receivables	1,018,774	66,988	-	-	1,085,762	-
Advances to other funds	1,128,080	-	-	-	1,128,080	-
Inventories	39,530	-	-	-	39,530	-
Total current assets	<u>26,314,237</u>	<u>15,241,260</u>	<u>6,853,161</u>	<u>1,148,720</u>	<u>49,557,378</u>	<u>1,415,994</u>
Noncurrent assets:						
Restricted cash and investments	11,654,684	1,482,986	3,869,766	-	17,007,436	-
Notes receivable	1,008	-	-	-	1,008	-
Lease receivable	11,688,666	-	-	-	11,688,666	-
Investment in joint ventures	1,161,375	-	-	-	1,161,375	-
Net OPEB Asset - RHIA	5,277	5,044	2,855	-	13,176	10,138
Capital assets, net	67,543,754	70,224,534	45,248,224	5,895,872	188,912,384	746,091
Total noncurrent assets	<u>92,054,764</u>	<u>71,712,564</u>	<u>49,120,845</u>	<u>5,895,872</u>	<u>218,784,045</u>	<u>756,229</u>
Total assets	<u>118,369,001</u>	<u>86,953,824</u>	<u>55,974,006</u>	<u>7,044,592</u>	<u>268,341,423</u>	<u>2,172,223</u>
DEFERRED OUTFLOWS OF RESOURCES						
Pension outflow	183,185	175,075	99,099	-	457,359	351,913
OPEB outflow	4,092	3,910	2,214	-	10,216	7,861
Total deferred outflows	<u>187,277</u>	<u>178,985</u>	<u>101,313</u>	<u>-</u>	<u>467,575</u>	<u>359,774</u>
LIABILITIES						
Current liabilities:						
Accounts payable	1,912,095	921,754	143,177	18,760	2,995,786	12,985
Accrued compensated absences	27,995	12,642	11,037	-	51,674	71,906
Other accrued liabilities	747,383	165,228	11,800	-	924,411	30,534
Unearned revenue	212,014	52	12	10,393	222,471	-
Advances from other funds	-	-	1,014,950	-	1,014,950	-
Deposits	33,473	-	-	-	33,473	-
Interest payable	72,211	34,686	14,280	-	121,177	-
Bonded debt - current	555,390	2,528,780	235,640	-	3,319,810	-
Total current liabilities	<u>3,560,561</u>	<u>3,663,142</u>	<u>1,430,896</u>	<u>29,153</u>	<u>8,683,752</u>	<u>115,425</u>
Noncurrent liabilities:						
Net OPEB liability - CIS	12,245	11,703	6,625	-	30,573	23,525
Net pension liability	317,730	303,663	171,884	-	793,277	610,383
Bonded debt - noncurrent	10,627,480	20,170,940	3,589,450	-	34,387,870	-
Total noncurrent liabilities	<u>10,957,455</u>	<u>20,486,306</u>	<u>3,767,959</u>	<u>-</u>	<u>35,211,720</u>	<u>633,908</u>
Total liabilities	<u>14,518,016</u>	<u>24,149,448</u>	<u>5,198,855</u>	<u>29,153</u>	<u>43,895,472</u>	<u>749,333</u>
DEFERRED INFLOWS OF RESOURCES						
Pension inflow	110,197	105,318	59,614	-	275,129	211,697
OPEB inflow	3,352	3,204	1,813	-	8,369	6,440
Deferred charge on refunding	-	270,279	-	-	270,279	-
Lease inflow	11,688,666	-	-	-	11,688,666	-
Total deferred inflows	<u>11,802,215</u>	<u>378,801</u>	<u>61,427</u>	<u>-</u>	<u>12,242,443</u>	<u>218,137</u>
NET POSITION						
Net investment in capital assets	65,791,115	49,697,537	45,130,613	5,895,872	166,515,137	746,091
Restricted for capital projects	11,621,211	1,482,986	3,869,766	-	16,973,963	-
Restricted for pensions	5,277	5,044	2,855	-	13,176	10,138
Unrestricted	14,818,444	11,418,993	1,811,803	1,119,567	29,168,807	808,298
Total net position	<u>\$ 92,236,047</u>	<u>\$ 62,604,560</u>	<u>\$ 50,815,037</u>	<u>\$ 7,015,439</u>	<u>\$ 212,671,083</u>	<u>\$ 1,564,527</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, 2023

	Business-type Activities - Enterprise Funds					Governmental
	Water	Sewer	Stormwater	Street Lighting	Totals	Activities
						Fleet Internal Service Fund
OPERATING REVENUES:						
Charges for services	\$ 9,348,404	\$ 7,406,954	\$ 3,239,153	\$ 516,265	\$ 20,510,776	\$ 1,640,832
Other revenues	79,439	45,023	-	-	124,462	-
Total operating revenues	<u>9,427,843</u>	<u>7,451,977</u>	<u>3,239,153</u>	<u>516,265</u>	<u>20,635,238</u>	<u>1,640,832</u>
OPERATING EXPENSES:						
Personnel services	553,364	497,721	287,706	-	1,338,791	783,424
Support services	743,388	550,092	554,772	-	1,848,252	-
Contractual services	1,952,239	2,700,808	28,846	-	4,681,893	-
Utilities	605,816	379,850	2,570	227,461	1,215,697	74,457
Repairs and maintenance	367,988	28,117	320,557	-	716,662	10,983
Other operating expenses	1,175,854	531,661	236,864	17,924	1,962,303	528,681
Depreciation	1,939,185	2,242,505	1,204,396	171,612	5,557,698	140,112
Total operating expenses	<u>7,337,834</u>	<u>6,930,754</u>	<u>2,635,711</u>	<u>416,997</u>	<u>17,321,296</u>	<u>1,537,657</u>
Operating income (loss)	<u>2,090,009</u>	<u>521,223</u>	<u>603,442</u>	<u>99,268</u>	<u>3,313,942</u>	<u>103,175</u>
NONOPERATING REVENUES (EXPENSES):						
Lease revenue	173,577	-	-	-	173,577	-
Investment revenue	1,009,097	509,552	309,524	29,318	1,857,491	35,481
Equity loss in joint venture	(63,002)	-	-	-	(63,002)	-
Interest expense	(264,217)	(341,076)	(95,282)	-	(700,575)	-
Disposition of capital assets	(88,817)	(5,900)	(222,802)	-	(317,519)	33,510
Total nonoperating revenues (expenses)	<u>766,638</u>	<u>162,576</u>	<u>(8,560)</u>	<u>29,318</u>	<u>949,972</u>	<u>68,991</u>
Net income (loss) before contributions and transfers	<u>2,856,647</u>	<u>683,799</u>	<u>594,882</u>	<u>128,586</u>	<u>4,263,914</u>	<u>172,166</u>
Capital contributions - infrastructure	1,660,665	1,083,624	8,004,492	1,193,400	11,942,181	-
Capital contributions - grants and fees	6,413,030	892,338	621,956	16,680	7,944,004	-
Transfers in	-	138,828	-	-	138,828	-
Transfers out	(3,597,407)	(2,796,441)	(3,542,537)	(688,546)	(10,624,931)	(2,400)
Change in net position	<u>7,332,935</u>	<u>2,148</u>	<u>5,678,793</u>	<u>650,120</u>	<u>13,663,996</u>	<u>169,766</u>
Net position - beginning	84,903,112	62,602,412	45,136,244	6,365,319	199,007,087	1,394,761
Net position - ending	<u>\$ 92,236,047</u>	<u>\$ 62,604,560</u>	<u>\$ 50,815,037</u>	<u>\$ 7,015,439</u>	<u>\$ 212,671,083</u>	<u>\$ 1,564,527</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, 2023

	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	\$ 9,814,598	\$ 7,841,486	3,470,651	\$ 543,177	\$ 21,669,912	\$ 1,640,832
Payments to suppliers	(3,893,870)	(3,059,982)	(554,913)	(236,952)	(7,745,717)	(640,422)
Payments to employees	(485,595)	(422,551)	(266,490)	-	(1,174,636)	(785,798)
Internal activity - payments for services	(743,388)	(550,092)	(554,772)	-	(1,848,252)	-
Other receipts	79,439	45,023	-	-	124,462	-
Net cash provided by operating activities	<u>4,771,184</u>	<u>3,853,884</u>	<u>2,094,476</u>	<u>306,225</u>	<u>11,025,769</u>	<u>214,612</u>
CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES						
Transfers from other funds	-	138,828	-	-	138,828	-
Transfers to other funds	(3,597,407)	(2,796,441)	(3,542,537)	(688,546)	(10,624,931)	(2,400)
Cash received from non-operating activities	173,577	-	-	-	173,577	-
Net cash (used for) non-capital financing activities	<u>(3,423,830)</u>	<u>(2,657,613)</u>	<u>(3,542,537)</u>	<u>(688,546)</u>	<u>(10,312,526)</u>	<u>(2,400)</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES						
Proceeds from the sale of capital assets	-	-	-	-	-	33,510
Interfund loan activity	371,920	-	(499,950)	-	(128,030)	-
Capital contributions - grants and fees	6,413,030	892,338	621,956	16,680	7,944,004	-
Purchases of capital assets	(13,698,048)	(3,644,158)	(690,585)	-	(18,032,791)	(122,683)
Principal paid on capital debt	(559,780)	(2,502,700)	(245,340)	-	(3,307,820)	-
Interest paid on capital debt	(261,708)	(374,356)	(91,132)	-	(727,196)	-
Net cash used by capital and related financing activities	<u>(7,734,586)</u>	<u>(5,628,876)</u>	<u>(905,051)</u>	<u>16,680</u>	<u>(14,251,833)</u>	<u>(89,173)</u>
CASH FLOWS FROM INVESTING ACTIVITIES						
Interest received	951,802	488,256	294,698	24,480	1,759,236	32,634
Net increase in cash and investments	<u>(5,435,430)</u>	<u>(3,944,349)</u>	<u>(2,058,414)</u>	<u>(341,161)</u>	<u>(11,779,354)</u>	<u>155,673</u>
Balances - beginning of the year	40,680,341	20,281,457	12,628,805	1,460,975	75,051,578	1,254,230
Balances - end of the year	<u>\$ 35,244,911</u>	<u>\$ 16,337,108</u>	<u>\$ 10,570,391</u>	<u>\$ 1,119,814</u>	<u>\$ 63,272,224</u>	<u>\$ 1,409,903</u>
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES						
Operating income (loss)	\$ 2,090,009	\$ 521,223	\$ 603,442	\$ 99,268	\$ 3,313,942	\$ 103,175
Adjustments to reconcile operating income to net cash provided by operating activities:						
Depreciation expense	1,939,185	2,242,505	1,204,396	171,612	5,557,698	140,112
Change in assets and liabilities:						
Receivables, net	452,468	434,532	231,498	26,912	1,145,410	-
Inventories	13,726	-	-	-	13,726	-
Net OPEB asset	(459)	(1,080)	(82)	-	(1,621)	2,060
Deferred outflows for OPEB	(1,794)	(2,020)	(891)	-	(4,705)	(2,045)
Deferred outflows for pension	(8,143)	(31,083)	1,655	-	(37,571)	91,206
Accounts payable	(394,639)	512,573	69,316	(1,960)	185,290	(36,132)
Accrued compensated absences	16,504	(409)	396	-	16,491	21,048
Other accrued liabilities	581,125	67,829	(35,404)	-	613,550	9,831
Deferred revenue	15,977	52	12	10,393	26,434	-
Deposits	5,564	-	-	-	5,564	-
Net OPEB liability	2,445	3,641	984	-	7,070	(1,284)
Net pension liability	120,637	141,531	58,438	-	320,606	111,441
Deferred inflows related to OPEB	641	974	253	-	1,868	(424)
Deferred inflows related to pension	(62,062)	(36,384)	(39,537)	-	(137,983)	(224,376)
Net cash provided by operating activities	<u>\$ 4,771,184</u>	<u>\$ 3,853,884</u>	<u>\$ 2,094,476</u>	<u>\$ 306,225</u>	<u>\$ 11,025,769</u>	<u>\$ 214,612</u>
Schedule of non-cash capital activities:						
Capital assets disposals/transfers	\$ (88,817)	\$ (5,900)	\$ (222,802)	\$ -	\$ (317,519)	\$ 33,510
Capital contributions	1,660,665	1,089,524	8,227,294	1,193,400	12,170,883	-
Equity in net loss of joint venture	(63,002)	-	-	-	(63,002)	-

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

This page intentionally left blank.

**NOTES TO
BASIC FINANCIAL STATEMENTS**

This page intentionally left blank.

CITY OF WILSONVILLE, OREGON
Notes to Basic Financial Statements

June 30, 2023

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, 2023

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.
- ***Facilities Capital Projects Fund***
Accounts for financial resources used for the acquisition or construction of major capital facilities for the Facilities Capital Projects Fund. Resources are provided from bond proceeds.
- ***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, 2023

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*
- *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.

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

CITY OF WILSONVILLE, OREGON
Notes to Basic Financial Statements

June 30, 2023

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 resources 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.

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.

CITY OF WILSONVILLE, OREGON
Notes to Basic Financial Statements

June 30, 2023

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 \$10,000 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. Upon disposal of capital assets, the accounts are relieved of the related historical costs and accumulated depreciation, and if appropriate, resulting gains or losses are recognized.

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, 2023

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, 2023

Fund balance by classification for the year ended June 30, 2023 is as follows:

Fund balances	General	Transit	Urban Renewal West Side Plan Debt Service	Facilities Capital Projects	Street Capital Projects	Other Governmental Funds	Total Governmental
Nonspendable:							
Prepays	\$ 105,663	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 105,663
Restricted:							
Capital projects	-	-	-	5,798,034	1,513,185	18,910,666	26,221,885
Debt service/Bond covenants	-	-	3,543,727	-	-	-	3,543,727
Transit Improvement Funds	-	1,847,650	-	-	-	-	1,847,650
PEG Communication	418,789	-	-	-	-	-	418,789
Total Restricted	418,789	1,847,650	3,543,727	5,798,034	1,513,185	18,910,666	32,032,051
Committed:							
Future needs	3,300,000	1,503,000	-	-	-	1,300,500	6,103,500
Assigned:							
Computer, software, fiber	1,175,000	-	-	-	-	-	1,175,000
Emergency management	250,000	-	-	-	-	-	250,000
Facilities and park improvements	3,125,000	-	-	-	-	-	3,125,000
Capital projects and assets	-	1,000,000	-	-	-	21,168,946	22,168,946
Operational support	2,000,000	13,363,717	-	-	-	13,043,342	28,407,059
Total Assigned	6,550,000	14,363,717	-	-	-	34,212,288	55,126,005
Unassigned							
	12,531,116	-	-	-	-	-	12,531,116
	\$ 22,905,568	\$ 17,714,367	\$ 3,543,727	\$ 5,798,034	\$ 1,513,185	\$ 54,423,454	\$ 105,898,335

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.

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.

CITY OF WILSONVILLE, OREGON
Notes to Basic Financial Statements

June 30, 2023

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, 2023, City Council approved four supplemental budget resolutions that increased expenditure appropriations. The Urban Renewal Agency Board approved one supplemental budget resolution 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, 2023, there were no instances of expenditures exceeding appropriations.

Encumbrance Accounting

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

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, 2023:

Petty cash	\$	1,070
Deposits with financial institutions		7,169,419
Investments:		
Municipal and US agency corporations	\$	75,584,843
Commercial paper and corporate bonds		39,528,236
Local government investment pool		52,610,934
Total Investments		<u>167,724,013</u>
Total pooled cash and investments	\$	<u><u>174,894,502</u></u>

Cash and investments are reflected on the combined balance sheet and statement of net position as follows:

Cash and investments	\$	125,607,066
Restricted assets - cash and investments		49,287,436
	\$	<u><u>174,894,502</u></u>

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, 2022 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, 2023

The City's position in the LGIP at June 30, 2023 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 are not required to be categorized.

Municipal and US Agency Corporations (Level 1)	Commercial Paper And Corporate Bonds (Level 2)	Local Government Investment Pool
\$ 75,584,843	\$ 39,528,236	\$ 52,610,934

Deposits

The City's cash is pooled with the Urban Renewal Agency's cash. Deposits in excess of federal depository insurance (currently limited to balances less than \$250,000) are part of the Public Funds Collateralization Program. ORS Chapter 295 governs the collateralization of Oregon public funds and provides the statutory requirements for the Public Funds Collateralization Program. Bank depositories are required to pledge collateral against any public funds deposits in excess of deposit insurance amounts. This provides additional protection for public funds in the event of a bank loss. ORS Chapter 295 sets the specific value of the collateral, as well as the types of collateral that are acceptable. ORS Chapter 295 creates a shared liability structure for participating bank depositories, better protecting public funds though still not guaranteeing that all funds are 100% protected. As a result, all balances over the \$250,000 FDIC limit are collateralized. At June 30, 2023, the deposits with various financial institutions had a bank value of \$6,633,369. Of these deposits, \$500,000 was covered by federal depository insurance.

Cash and Investments

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

Credit Risk

As required by the City's investment policy, which adheres to the State of Oregon statutes, at the time of purchase all investments were rated A1 through AAA by the Moody's Investor Services or Standard and Poor's reporting agencies. For the year ended June 30, 2023, 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, 2023, the City's investments were rated as follows:

	Municipal and US Agency Corporations	Commercial Paper And Corporate Bonds	Local Government Investment Pool
AAA	\$ 29,279,478	\$ 984,930	\$ -
AA3	-	3,732,858	-
AA2	-	3,443,926	-
A3	-	1,205,575	-
A2	-	16,009,348	-
A1	-	14,151,600	-
Not Rated	46,305,365	-	52,610,934
	\$ 75,584,843	\$ 39,528,236	\$ 52,610,934

CITY OF WILSONVILLE, OREGON
Notes to Basic Financial Statements

June 30, 2023

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, 2023 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	\$ 39,377,334	\$ 20,640,235	\$ 15,567,274	\$ 75,584,843
Commercial Paper and Corporate Bonds	11,869,606	19,354,183	8,304,448	39,528,236
Local Government Investment Pool	52,610,934	-	-	52,610,934
	<u>\$ 103,857,874</u>	<u>\$ 39,994,417</u>	<u>\$ 23,871,722</u>	<u>\$ 167,724,013</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	\$ -	\$ 92,975
Sewer sales	-	84,076
Street light fees	-	1,902
Stormwater fees	-	20,957
Road maintenance fees	16,949	-
Total allowance for uncollectibles	<u>\$ 16,949</u>	<u>\$ 199,910</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	\$ 106,866	\$ 903,917	\$ 240,599	\$ -	\$ 1,251,382
Transit Fund	70,133	1,608,260	-	-	1,678,393
Urban Renewal Year 2000 Debt Service	2,840	-	50,800	-	53,640
Urban Renewal West Side Debt Service	16,974	-	136,514	-	153,488
Facilities Capital Projects Fund	34,290	217,741	-	-	252,031
Street Capital Projects Fund	12,421	84,622	-	-	97,043
Other Governmental Funds	239,241	326,756	8,339	-	574,336
Water	152,258	385,368	-	1,018,774	1,556,400
Sewer	70,577	249,573	-	66,988	387,138
Stormwater	45,665	106,871	-	-	152,536
Street Lighting	4,838	24,068	-	-	28,906
Fleet Internal Service Fund	6,091	-	-	-	6,091
Total by receivable	<u>\$ 762,194</u>	<u>\$ 3,907,176</u>	<u>\$ 436,252</u>	<u>\$ 1,085,762</u>	<u>\$ 6,191,384</u>

CITY OF WILSONVILLE, OREGON
Notes to Basic Financial Statements

June 30, 2023

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:

	Deferred Inflow	Unearned
Delinquent property taxes receivable:		
General Fund	\$ 106,782	\$ -
Urban Renewal West Side Plan Debt Service Fund	61,405	-
Other Governmental Funds	4,604	-
Cash collected prior to meeting revenue recognition:		
Operations (General Fund)	-	115,952
Other Governmental Funds	-	2,120
Total	\$ 172,791	\$ 118,072

Unearned revenue in the proprietary funds is for customer payments made in advance to be used for future utility bills, and also includes a lease payment to be applied for the following fiscal year. These unearned revenues totaled \$48,894 and \$173,577 respectively.

Capital Assets

Capital asset activity for governmental activities, including the internal service Fleet Fund, for the year ended June 30, 2023 was as follows:

Description	Beginning Balance	Acquisitions	Disposals	Adjustments/ Transfers	Ending Balance
Land	\$ 93,854,571	\$ 337,404	\$ -	\$ -	\$ 94,191,975
Works of art	599,838	-	-	-	599,838
Easements	13,065,203	630,393	-	-	13,695,596
Construction in progress	34,958,313	29,923,527	(2,103,514)	(9,405,600)	53,372,726
Total non-depreciable	142,477,925	30,891,324	(2,103,514)	(9,405,600)	161,860,135
Buildings & improvements	27,500,774	-	-	491,374	27,992,148
Land improvement	13,104,673	31,090	-	(51,971)	13,083,792
Machinery & equipment	4,631,842	67,289	(46,996)	141,330	4,793,465
Vehicles	9,290,704	374,155	-	-	9,664,859
Software	1,185,184	-	-	1,437,735	2,622,919
Infrastructure	223,676,936	2,328,437	-	7,630,173	233,635,546
Total depreciable	279,390,113	2,800,971	(46,996)	9,648,641	291,792,729
Accumulated depreciation					
Buildings & improvements	(12,470,623)	(771,512)	-	-	(13,242,135)
Land improvement	(5,808,301)	(420,960)	-	-	(6,229,261)
Machinery & equipment	(3,015,785)	(253,783)	46,996	-	(3,222,572)
Vehicles	(5,096,563)	(739,441)	-	-	(5,836,004)
Software	(540,732)	(147,768)	-	-	(688,500)
Infrastructure	(131,254,713)	(3,488,597)	-	-	(134,743,310)
Total accumulated depreciation	(158,186,717)	(5,822,061)	46,996	-	(163,961,782)
Governmental activities capital assets, net	\$ 263,681,321	\$ 27,870,234	\$ (2,103,514)	\$ 243,041	\$ 289,691,082

CITY OF WILSONVILLE, OREGON
Notes to Basic Financial Statements

June 30, 2023

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	\$	279,510
Public safety		54,928
Transportation		971,468
Public works		3,910,266
Culture and recreation		533,225
Community development		72,664
Total depreciation for governmental activities		\$ 5,822,061

Capital asset activity for business-type activities for the year ended June 30, 2023 was as follows:

Description	Beginning Balance	Increases	Decreases	Adjustments/ Transfers	Ending Balance
Land	\$ 1,826,245	\$ -	\$ -	\$ -	\$ 1,826,245
Easements	12,193,380	6,554,590	-	-	18,747,970
Construction in progress	21,810,956	17,459,176	(317,519)	(1,125,307)	37,827,306
Total non-depreciable	35,830,581	24,013,766	(317,519)	(1,125,307)	58,401,521
Buildings & improvements	40,772,395	-	-	-	40,772,395
Land improvement	26,857,798	-	-	-	26,857,798
Machinery & equipment	10,812,718	238,098	-	-	11,050,816
Vehicles	57,181	335,516	-	-	392,697
Software	15,610	-	-	-	15,610
Infrastructure	154,388,466	5,387,593	-	1,125,307	160,901,366
Total depreciable	232,904,168	5,961,207	-	1,125,307	239,990,682
Accumulated depreciation					
Buildings & improvements	(17,394,184)	(1,033,684)	-	-	(18,427,868)
Land improvement	(4,492,000)	(545,523)	-	-	(5,037,523)
Machinery & equipment	(3,915,500)	(479,187)	-	-	(4,394,687)
Vehicles	(37,670)	(21,156)	-	-	(58,826)
Software	(15,610)	-	-	-	(15,610)
Infrastructure	(78,067,157)	(3,478,148)	-	-	(81,545,305)
Total accumulated depreciation	(103,922,121)	(5,557,698)	-	-	(109,479,819)
Business-type activities capital assets, net	\$ 164,812,628	\$ 24,417,275	\$ (317,519)	\$ -	\$ 188,912,384

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

Water	\$	1,939,185
Sewer		2,242,505
Stormwater		1,204,396
Street lighting		171,612
Total depreciation for business-type activities		\$ 5,557,698

CITY OF WILSONVILLE, OREGON
Notes to Basic Financial Statements

June 30, 2023

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 capacity ownership percentages were in effect at June 30, 2023:

Tualatin Valley Water District	39.4%
City of Hillsboro	24.1%
City of Wilsonville	16.7%
City of Tigard	10.0%
City of Sherwood	6.5%
City of Beaverton	3.3%

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

<u>Joint Venture</u>	<u>Balance, July 1, 2022</u>	<u>Change in Capital</u>	<u>City Contribution</u>	<u>Balance, June 30, 2023</u>
<u>Willamette Intake Facility</u>	<u>\$ 1,224,377</u>	<u>\$ (63,002)</u>	<u>\$ -</u>	<u>\$ 1,161,375</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, 2023 principal and interest payments of \$83,810 and \$89,767 were recognized respectively. At June 30, 2023, the lease receivable balance was \$11,688,666.

CITY OF WILSONVILLE, OREGON
Notes to Basic Financial Statements

June 30, 2023

Interfund Transfers

Interfund transfers are used to contribute toward the cost of capital projects and provide operational resources. The interfund transfer activity for fiscal year ended June 30, 2023 is noted in the following table:

Transfers Out	Transfers In					Total Out
	General Fund	Facilities Capital Projects Fund	Streets Capital Projects Fund	Other Governmental	Enterprise Funds	
General Fund	\$ -	\$ 2,207,488	\$ 637,263	\$ 925,967	\$ -	\$ 3,770,718
Transit Fund	6,396	-	-	-	-	6,396
Other Governmental	20,784	3,936,372	2,960,468	2,105,121	138,828	9,161,573
Enterprise Funds	-	8,936,385	1,688,546	-	-	10,624,931
Internal Service Fund	2,400	-	-	-	-	2,400
Total In	\$ 29,580	\$ 15,080,245	\$ 5,286,277	\$ 3,031,088	\$ 138,828	\$ 23,566,018

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 2020, the General Fund loaned \$2,500,000 to the Stormwater Operating Fund per City Resolution 2831. This advance is being fully amortized over five years bearing an interest rate of 1.00% per annum. The outstanding balance at June 30, 2023 is \$1,014,950.

In July 2022, the General Fund loaned \$4,000,000 to the Urban Renewal Year 2000 CIP Fund per City Resolution 2998. The loan was paid back from proceeds in the Urban Renewal Year 2000 Debt Service Fund. The overnight funding strategy enabled the Urban Renewal Year 2000 CIP Fund to access property tax revenue for construction projects.

In March 2022, the Water Operating Fund loaned \$1,500,000 to the General Fund per City Resolution 2949. This advance is being fully amortized over four years bearing an interest rate of 0.55% per annum. The outstanding balance at June 30, 2023 is \$1,128,080.

CITY OF WILSONVILLE, OREGON
Notes to Basic Financial Statements

June 30, 2023

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, \$71,906 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 June 30, 2023	Due In Subsequent Year
	July 1, 2022	Increase	Decrease		
GOVERNMENTAL ACTIVITIES					
Full Faith & Credit Bonds					
Series 2022 B Bonds	\$ 4,515,380	\$ -	\$ (272,160)	\$ 4,243,220	\$ 261,400
Tax Increment					
Urban Renewal, Coffee Creek District					
Series 2019 Bonds	3,334,998	-	(171,781)	3,163,217	177,304
Urban Renewal, Year 2000 District					
Series 2010 Bonds	3,990,000	-	(3,990,000)	-	-
Urban Renewal, West Side District					
Series 2012 Long-Term	4,650,000	-	(4,650,000)	-	-
Series 2013 Long-Term	4,450,000	-	(340,000)	4,110,000	350,000
Total West Side District	9,100,000	-	(4,990,000)	4,110,000	350,000
Total Notes and Bonds	20,940,378	-	(9,423,941)	11,516,437	788,704
Compensated absences	889,796	2,511,997	(2,280,648)	1,121,145	1,121,145
Net OPEB liability	540,000	8,429	-	548,429	-
Net pension liability	10,860,330	3,369,570	-	14,229,900	-
Total Governmental Activities	\$ 33,230,504	\$ 5,889,996	\$ (11,704,589)	\$ 27,415,911	\$ 1,909,849

Full Faith & Credit Bonds

Series 2022 B

In April 2022, the City issued \$16,479,480 to finance the new Public Works Complex project. The current debt interest rate is 2.24%. Final maturity is February 1, 2037. The full faith and credit of the City is pledged, however management intends to repay the debt from a combination of road, water, sewer, and stormwater operating revenues. 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. Road Operating revenues are responsible for \$4,515,380 of the debt, of which \$4,243,220 is outstanding at June 30, 2023. The other \$11,242,980 in outstanding principal balance is reported in business-type activities below. The total principal balance outstanding at June 30, 2023 is \$15,486,200.

Year Ending	Principal	Interest
June 30,		
2024	\$ 954,010	\$ 346,891
2025	975,370	325,521
2026	997,220	303,673
2027	1,019,560	281,335
2028	1,042,400	258,497
2029-2033	5,572,880	931,600
2034-2037	4,924,760	278,841
	<u>\$ 15,486,200</u>	<u>\$ 2,726,357</u>

CITY OF WILSONVILLE, OREGON
Notes to Basic Financial Statements

June 30, 2023

Urban Renewal Tax Increment

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.

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, 2023 is \$3,163,217.

Year Ending	Principal	Interest
June 30,		
2024	\$ 177,304	\$ 99,504
2025	183,006	93,802
2026	188,890	87,918
2027	194,963	81,845
2028	201,232	75,576
2029	2,217,822	69,105
	<u>\$ 3,163,217</u>	<u>\$ 507,750</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, 2023 is \$4,110,000.

Year Ending	Principal	Interest
June 30,		
2024	\$ 350,000	\$ 143,850
2025	365,000	131,600
2026	375,000	118,825
2027	390,000	105,700
2028	2,630,000	92,050
	<u>\$ 4,110,000</u>	<u>\$ 592,025</u>

Business-Type Activities

	Balance			Balance	Due In
	July 1, 2022	Increase	Decrease	June 30, 2023	Subsequent Year
BUSINESS-TYPE ACTIVITIES					
Full Faith & Credit Bonds					
Series 2022 A Bonds	\$ 7,046,000	\$ -	\$ (276,700)	\$ 6,769,300	\$ 283,500
Series 2022 B Bonds	11,964,100	-	(721,120)	11,242,980	692,610
Sewer Refunding Series 2021	22,005,400	-	(2,310,000)	19,695,400	2,343,700
Total Notes and Bonds	<u>41,015,500</u>	<u>-</u>	<u>(3,307,820)</u>	<u>37,707,680</u>	<u>3,319,810</u>
Compensated absences	35,183	130,116	(113,625)	51,674	51,674
Net OPEB liability	23,503	7,070	-	30,573	-
Net pension liability	472,671	320,606	-	793,277	-
Deferred charge on refunding	304,064	-	(33,785)	270,279	33,785
Total Business-type Activities	<u>\$ 41,850,921</u>	<u>\$ 457,792</u>	<u>\$ (3,455,230)</u>	<u>\$ 38,853,483</u>	<u>\$ 3,405,269</u>

CITY OF WILSONVILLE, OREGON
Notes to Basic Financial Statements

June 30, 2023

Full Faith & Credit Bonds

Full Faith & Credit Series 2022 A

In February 2022, the City issued \$7,046,000 to finance the Water Treatment Plant expansion project. The current debt interest rate is 2.47%. Final maturity is February 1, 2042. The full faith and credit of the City is pledged, however management intends to repay the debt from water system development revenues. In the event of default, the bank may exercise any remedy available at law or in equity, however, the bonds shall not be subject to acceleration. The total principal balance outstanding at June 30, 2023 is \$6,769,300.

Year Ending		
June 30,	Principal	Interest
2024	\$ 283,500	\$ 167,202
2025	290,500	160,199
2026	297,700	153,024
2027	305,000	145,671
2028	312,600	138,137
2029-2033	1,682,500	570,990
2034-2038	1,900,800	352,677
2039-2042	1,696,700	106,047
	<u>\$ 6,769,300</u>	<u>\$ 1,793,946</u>

Full Faith & Credit Series 2022 B

In April 2022, the City issued \$16,479,480 to finance the new Public Works Complex project. The current debt interest rate is 2.24%. Final maturity is February 1, 2037. The full faith and credit of the City is pledged, however management intends to repay the debt from a combination of road, water, sewer, and stormwater operating revenues. In the event of default, the bank may exercise any remedy available at law or in equity, however, the bonds shall not be subject to acceleration. Water operating revenues are responsible for \$4,696,650 of the issued debt, of which \$4,413,570 remains outstanding. Sewer operating revenues are responsible for \$3,197,020 of the issued debt, of which \$3,004,320 remains outstanding. Stormwater operating revenues are responsible for \$4,070,430 of the issued debt, of which \$3,825,090 remains outstanding. The other \$4,243,220 in outstanding principal balance is reported in government-type activities above. The total principal balance outstanding at June 30, 2023 is \$15,486,200.

Year Ending		
June 30,	Principal	Interest
2024	\$ 954,010	\$ 346,891
2025	975,370	325,521
2026	997,220	303,673
2027	1,019,560	281,335
2028	1,042,400	258,497
2029-2033	5,572,880	931,600
2034-2037	4,924,760	278,841
	<u>\$ 15,486,200</u>	<u>\$ 2,726,357</u>

CITY OF WILSONVILLE, OREGON
Notes to Basic Financial Statements

June 30, 2023

Full Faith & 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 \$14,495,400 remains outstanding. Sewer system development revenues are responsible \$11,700,000 of the debt, of which \$5,200,000 remains outstanding. At June 30, 2023 the outstanding balance is \$19,695,400.

Year Ending <u>June 30,</u>	<u>Principal</u>	<u>Interest</u>
2024	\$ 2,343,700	\$ 281,644
2025	2,373,100	248,129
2026	2,408,100	214,194
2027	2,443,200	179,758
2028	2,478,100	144,820
2029-2031	7,649,200	219,824
	<u>\$ 19,695,400</u>	<u>\$ 1,288,370</u>

4. OTHER INFORMATION

Risk Management

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

Subsequent Events

Management has evaluated subsequent events through December 13, 2023, the date on which the financial statements were available to be issued.

Contingent Liabilities

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

Property Tax Limitation

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

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

CITY OF WILSONVILLE, OREGON
Notes to Basic Financial Statements

June 30, 2023

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, 2023 the foregone property tax revenue is \$74,987.

Pension Plan

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

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

Pension Benefits: The PERS retirement allowance is payable monthly for life. It may be selected from 13 retirement benefit options. These options include survivorship benefits and lump-sum refunds. The basic benefit is based on years of service and final average salary. A percentage (2.0 percent for police and fire employees, 1.67 percent for general service employees) is multiplied by the number of years of service and the final average salary. Benefits may also be calculated under a formula plus annuity (for members who were contributing before August 21, 1981) or a money match computation if a greater benefit results. Monthly payments must be a minimum of \$200 per month or the member will receive a lump-sum payment of the actuarial equivalent of benefits to which they are entitled.

Under Senate Bill 1049, passed during the 2019 legislative session, the salary included in the determination of Final Average Salary will be limited for all members beginning in 2020. The limit was equal to \$195,000 in 2020 and has been indexed for inflation in later years.

A member is considered vested and will be eligible at minimum retirement age for a service retirement allowance if they have 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.

CITY OF WILSONVILLE, OREGON
Notes to Basic Financial Statements

June 30, 2023

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. The COLA is capped at 2.0 percent.

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

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

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

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

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

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

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

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

Contributions

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

Employer contribution rates during the period were based on the December 31, 2020 actuarial valuation. Effective January 1, 2020, Senate Bill 1049 required employers to pay contributions on re-employed PERS retirees' salary as if they were an active member, excluding IAP (6 percent) contributions. The City contribution rates in effect for the fiscal year ended June 30, 2023 were 24.32% for Tier One/Two members and 20.26% for OPSRP general service members. City contributions for the year ended June 30, 2023 were \$2,643,763.

Beginning January 1, 2004, all employee contributions were placed in the OPSRP Individual Account Program (IAP), a defined contribution pension plan established by the Oregon Legislature. 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 on behalf of the employees, for a total of \$731,596, of which \$144,599 was redirected to the Employee Pension Stability Account (EPSA).

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

At June 30, 2023, the City reported a liability of \$15,023,177 for its proportionate share of the OPERS net pension liability. The net pension liability was measured by OPERS as of June 30, 2022, and the total pension liability used to calculate the net pension asset was determined by an actuarial valuation as of December 31, 2020 rolled forward to June 30, 2022. 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, 2022, the City's proportion was 0.0981%, up 3.6% from its proportion of 0.0947% measured as of June 30, 2021.

CITY OF WILSONVILLE, OREGON
Notes to Basic Financial Statements

June 30, 2023

For the year ended June 30, 2023, the City recognized pension income of \$399,118. At June 30, 2023, 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	\$ 729,254	\$ 93,687
Change of assumptions	2,357,218	21,536
Net difference between projected and actual earnings on investments	-	2,685,853
Changes in proportionate share	1,390,735	839,389
Differences between City's contributions and City's proportionate share of system contributions	1,906,776	1,569,960
Contributions subsequent to the measurement date	2,277,543	-
Total	\$ 8,661,526	\$ 5,210,425

Deferred outflows of resources related to pensions of \$2,277,543 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, 2024. 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
2024	\$ 760,859
2025	284,866
2026	(941,741)
2027	1,155,954
2028	(86,380)
Total	\$ 1,173,558

Actuarial Methods and Assumptions:

The employer contribution rates effective July 1, 2022, through June 30, 2023, were set by OPERS using the entry age normal actuarial cost method. For the Tier One/Tier Two component of the PERS Defined Benefit Plan, this method produced an employer contribution rate consisting of (1) an amount for normal cost (the estimated amount necessary to finance benefits earned by the employees during the current service year), (2) an amount for the amortization of unfunded actuarial accrued liabilities, which are being amortized over a fixed period with new unfunded actuarial accrued liabilities being amortized over 20 years. For the OPSRP Pension Program component of the PERS Defined Benefit Plan, this method produced an employer contribution rate consisting of (a) an amount for normal cost (the estimated amount necessary to finance benefits earned by the employees during the current service year), (b) an amount for the amortization of unfunded actuarial accrued liabilities, which are being amortized over a fixed period with new unfunded actuarial accrued liabilities being amortized over 16 years.

CITY OF WILSONVILLE, OREGON
Notes to Basic Financial Statements

June 30, 2023

Valuation Date	December 31, 2020
Experience Study Report	2020, published July 20, 2021
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	2.40 percent
Investment rate of return	6.90 percent
Projected salary increases	3.40 percent overall payroll growth
Cost of Living Adjustments (COLA)	Blend of 2% COLA and graded COLA (1.25%/0.15%)
Mortality	Healthy retirees and beneficiaries: PUB-2010 Healthy retiree, sex-distinct, generational with unisex, social security data scale, with job category adjustments and set-backs as described in the valuation. Active members: PUB-2010 Employees, sex-distinct, generational with unisex, social security data scale, with job category adjustments and set-backs as described in the valuation. Disabled retirees: PUB-2010 Disabled retiree, sex-distinct, generational with unisex, social security data scale, with job category adjustments and set-backs as described in the valuation.

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 2020 Experience Study, which reviewed experience for the four-year period ending on December 31, 2020.

Discount Rate

The discount rate used to measure the total pension liability was 6.90 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 6.90, 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 (5.90%) or 1-percentage-point higher (7.90%) than the current rate:

	1% Decrease (5.90%)	Current Discount Rate (6.90%)	1% Increase (7.90%)
City's proportionate share of the net pension liability (asset)	\$26,642,303	\$15,023,177	\$5,298,503

CITY OF WILSONVILLE, OREGON
Notes to Basic Financial Statements

June 30, 2023

Long-Term Expected Rate of Return

To develop an analytical basis for the selection of the long-term expected rate of return assumption, in June 2021 the PERS Board reviewed long-term assumptions developed by both Milliman’s capital market assumptions team and the Oregon Investment Council’s (OIC) investment advisors. The table below shows Milliman’s assumptions for each of the asset classes in which the plan was invested at that time based on the OIC long-term target asset allocation. The OIC’s description of each asset class was used to map the target allocation to the asset classes shown below. Each asset class assumption is based on a consistent set of underlying assumptions, and includes adjustment for the inflation assumption. These assumptions are not based on historical returns, but instead are based on a forward-looking capital market economic model.

Asset Class	Target Allocation	Annual Arithmetic Return (Geometric)
Core Fixed Income	30.62%	7.11%
Short-Term Bonds	25.50%	11.35%
Bank / Leveraged Loans	23.75%	2.80%
High	12.25%	6.29%
High Yield Bonds	0.75%	7.65%
Large/Mid Cap US Equities	1.50%	7.24%
Small Cap US Equities	0.63%	4.68%
Micro Cap US Equities	1.25%	5.42%
Developed Foreign Equities	0.63%	5.85%
Emerging Foreign Equities	5.62%	5.33%
Non-US Small Cap Equities	-2.50%	1.77%
Assumed Inflation - Mean		2.40%

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, 2023, 73 participants were included the plan and 48 were active participants. Total assets, including non-active participants, held by the trust were \$2,216,546. Participant’s interests in the plan vest ratably over a six 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.

CITY OF WILSONVILLE, OREGON
Notes to Basic Financial Statements

June 30, 2023

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	\$ -	\$ 249,533	\$ 249,533
Deferred Outflows of Resources:			
Change in Proportionate Share	-	1,954	1,954
Change in Assumptions	7,091	19,315	26,406
Contributions After the Measurement Date	56,378	1,698	58,076
Change in Experience	107,039	-	107,039
Total OPEB Liability	579,002	-	579,002
Deferred Inflows of Resources:			
Change in Assumptions	(124,401)	(8,318)	(132,719)
Change in Experience	-	(25,792)	(25,792)
OPEB Expense (Income)	61,268	(37,361)	23,907
(Included in program expense on Statement of Activities)			

General Information about the Implicit Rate Subsidy OPEB Plan

Plan description. The City participates in a defined benefit OPEB plan that provides OPEB for all employees that retire from active service with a pension benefit payable immediately from Oregon PERS. This is a single-employer defined benefit 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, 2022, a total of 155 active employees and 6 retired employees or beneficiaries.

CITY OF WILSONVILLE, OREGON
Notes to Basic Financial Statements

June 30, 2023

Net OPEB Liability

The City's net OPEB liability was measured as of June 30, 2022, and the total OPEB liability used to calculate the net OPEB liability was determined by an actuarial valuation as of July 1, 2022.

Actuarial assumptions. The total OPEB liability actuarial valuation, measured as of June 30, 2022, was determined using the following actuarial assumptions, applied to all periods included in the measurement, unless otherwise specified:

Valuation date	July 1, 2022
Measurement date	June 30, 2022
Discount rate	3.54 percent, based on a 20 year general bond obligation yield index published by the Bond Buyer.
Inflation	2.40 percent
Salary increases	3.40 percent, including inflation
Health care cost trends	4.25 percent for 2022, fluctuating between 3.75 percent and 6.75 percent through 2072+
Mortality rates	PUB-2010 General and Safety Employee and Healthy Retiree tables, sex distinct for members and dependents, with a one-year setback for male general service employees and female safety employees.
Actuarial cost method	Entry Age Normal

Changes in Net OPEB Liability

	Total OPEB Liability
Balance as of June 30, 2022	\$563,502
Changes for the year:	
Service cost	56,278
Interest on total OPEB liability	12,904
Effect of changes to benefit terms	-
Effect of economic / demographic gains or losses	72,970
Effect of assumptions changes or inputs	(81,637)
Benefit payments	(45,015)
Balance as of June 30, 2023	<u>\$579,002</u>

Changes in assumptions reflect a change in the discount rate from 2.16% in 2022 to 3.54% in 2023.

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

	1% Decrease (2.54%)	Discount Rate (3.54%)	1% Increase (4.54%)
Net OPEB liability (asset)	<u>\$621,876</u>	<u>\$579,002</u>	<u>\$538,789</u>

CITY OF WILSONVILLE, OREGON
Notes to Basic Financial Statements

June 30, 2023

Sensitivity of the net OPEB liability to changes in the healthcare cost trend rates. The following table presents the net 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:

	<u>1% Decrease</u>	<u>Healthcare Cost Trend Rate Current (Blended)</u>	<u>1% Increase</u>
Net OPEB liability (asset)	\$517,732	\$579,002	\$651,282

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

For the year ended June 30, 2023, the City recognized OPEB expense of \$61,268. At June 30, 2023, the City reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	<u>Deferred Inflows of Resources</u>	<u>Deferred Outflows of Resources</u>
Differences between expected and actual experience	\$ -	\$ 107,039
Change of assumptions	124,401	7,091
Contributions subsequent to the measurement date	-	56,378
Total	<u>\$ 124,401</u>	<u>\$ 170,508</u>

Deferred outflows of resources related to OPEB of \$56,378 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, 2024. 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
2024	\$ (6,001)
2025	(419)
2026	(27)
2027	(923)
2028	(900)
Thereafter	(2,001)
Total	<u>\$ (10,271)</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. An annual comprehensive 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, 2023

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 they (1) are 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, 2020 actuarial valuation. The rates based on a percentage of payroll, first became effective July 1, 2021. The City contributed 0.06% of PERS-covered salaries for Tier One/Tier Two members to fund the normal cost portion of RHIA benefits and 0.00% of all PERS-covered salaries to amortize the unfunded actuarial accrued liability over a fixed period with new unfunded actuarial accrued liabilities being amortized over 20 years. The City's contributions to OPERS RHIA for the fiscal year ended June 30, 2023 were approximately \$1,698. 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, 2023, the City reported an asset of \$249,533 for its proportionate share of the collective OPEB asset. The collective net OPEB asset was measured as of June 30, 2022, and the total OPEB asset used to calculate the collective net asset was determined by an actuarial valuation as of December 31, 2020 rolled forward to June 30, 2022. 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, 2022, the City's proportion was 0.0702%, which was a decrease of 0.0085% from its proportion of 0.0807% measured as of June 30, 2021.

For the year ended June 30, 2023, the City recognized OPEB income from this plan of \$37,361. At June 30, 2023, 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	\$ -	\$ 6,762
Change of assumptions	1,954	8,318
Net difference between projected and actual earnings on investments	-	19,030
Changes in proportionate share	19,315	-
Contributions subsequent to the measurement date	1,698	-
Total	\$ 22,967	\$ 34,110

CITY OF WILSONVILLE, OREGON
Notes to Basic Financial Statements

June 30, 2023

Deferred outflows of resources related to OPEB of \$1,698 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, 2024. 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	Amount
June 30:	
2024	\$ (650)
2025	(6,277)
2026	(12,009)
2027	6,095
Total	<u>\$ (12,841)</u>

Actuarial assumptions. The total OPEB liability was determined by an actuarial valuation as of December 31, 2020, using the following actuarial assumptions, applied to all periods included in the measurement, unless otherwise specified:

Valuation date	December 31, 2020
Measurement date	June 30, 2022
Experience study	2020, published July 20, 2021
Actuarial assumptions:	
Actuarial cost method	Entry Age Normal
Inflation rate	2.40 percent
Long-term expected rate of return	6.90 percent
Discount rate	6.90 percent
Projected salary increases	3.50 percent
Retiree healthcare participation	Healthy retirees: 27.5% Disabled retirees: 15%
Healthcare cost trend rate	Not applicable
Mortality rates	<p>Healthy retirees and beneficiaries: PUB-2010 Healthy retiree, sex-distinct, generational with unisex, social security data scale, with job category adjustments and set-backs as described in the valuation.</p> <p>Active members: PUB-2010 Employees, sex-distinct, generational with unisex, social security data scale, with job category adjustments and set-backs as described in the valuation.</p> <p>Disabled retirees: PUB-2010 Disabled retiree, sex-distinct, generational with unisex, social security data scale, with job category adjustments and set-backs as described in the valuation.</p>

CITY OF WILSONVILLE, OREGON
Notes to Basic Financial Statements

June 30, 2023

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 6.90%, 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 (5.90%) or 1-percentage-point higher (7.90%) than the current rate.

	1% Decrease (5.90%)	Current Discount Rate (6.90%)	1% Increase (7.90%)
City's proportionate share of the net pension liability (asset)	\$(224,901)	\$(249,533)	\$(270,651)

Changes in assumptions reflected no change in the discount rate from 6.90% in 2022 to 6.90% in 2023.

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

This page intentionally left blank.

REQUIRED SUPPLEMENTARY INFORMATION

This page intentionally left blank.

CITY OF WILSONVILLE, OREGON
Required Supplemental Other Postemployment Benefit Plans Information
For the year ended June 30, 2023

Schedule of the City's Total OPEB Liability (Asset)

Other Postemployment Benefit Plans

Last Ten Fiscal Years*

Fiscal Year Ended June 30	Service cost	Interest on total OPEB Liability	Effect of changes to benefit terms	Effect of economic/ demographic gains or losses	Effect of assumption changes or inputs**	Effect of benefit payments	City's net change in total OPEB Liability	City's total OPEB Liability		City's covered employee payroll***	City's total OPEB Liability as a percentage of covered employee payroll
								Beginning	Ending		
2017	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 552,220	\$ 8,775,960	6.3%
2018	41,320	16,389	-	-	(31,589)	(37,264)	(11,144)	552,220	541,076	9,634,817	5.6%
2019	38,994	20,121	-	38,290	(67,228)	(36,390)	(6,213)	541,076	534,863	10,148,985	5.3%
2020	35,844	21,007	-	-	15,128	(56,323)	15,656	534,863	550,519	10,863,959	5.1%
2021	40,019	19,822	-	63,468	(64,554)	(48,783)	9,972	550,519	560,491	11,443,566	4.9%
2022	54,699	12,864	-	-	2,023	(66,575)	3,011	560,491	563,502	10,924,043	5.2%
2023	56,278	12,904	-	72,970	(81,637)	(45,015)	15,500	563,502	579,002	12,809,472	4.5%

*10-year trend information required by GASB Statement 75 will be presented prospectively as it becomes available.

**Changes of assumptions and other inputs reflect the effects of changes in the discount rate.

***Contributions are not based on a measure of pay, therefore the covered employee payroll is used in the percentages above.

Schedule of the Proportionate Share of the Net OPEB Liability (Asset)

Oregon Public Employees Retirement System - RHIA

Last Ten Fiscal Years*

Fiscal Year Ended June 30	City's proportion of the net OPEB (asset)/liability	City's proportionate share of the net OPEB (asset)/liability		City's covered payroll**	City's proportionate share of the net OPEB (asset)/liability as a percentage of covered payroll	Plan fiduciary net position as a percentage of total OPEB (asset)/liability
2017	0.09696579	\$	26,332	\$ 9,227,258	0.3%	94.2%
2018	0.08523494		(35,572)	8,775,960	-0.4%	108.9%
2019	0.09074587		(101,297)	9,634,817	-1.1%	124.0%
2020	0.09365014		(180,966)	10,148,985	-1.8%	144.4%
2021	0.08739437		(178,075)	10,863,959	-1.6%	150.1%
2022	0.08068048		(277,057)	11,443,566	-2.4%	183.9%
2023	0.07022503		(249,534)	10,924,043	-2.3%	194.6%

*10-year trend information required by GASB Statement 75 will be presented prospectively as it becomes available.

**Measurement date is one year in arrears

The amounts presented for each fiscal year were actuarial determined at December 31 and rolled forward to the measurement date.

CITY OF WILSONVILLE, OREGON
Required Supplemental Pension Information
For the year ended June 30, 2023

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

Oregon Public Employees Retirement System
 Last Ten Fiscal Years

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
2014	0.11398347	\$ 5,816,743	\$ 8,216,318	70.8%	92.0%
2015	0.11398347	(2,583,680)	8,598,801	-30.0%	103.6%
2016	0.12604368	7,236,749	8,784,354	82.4%	91.9%
2017	0.11160605	16,754,659	9,227,258	181.6%	80.5%
2018	0.10356109	13,960,074	8,775,960	159.1%	83.1%
2019	0.09268392	14,040,393	9,634,817	145.7%	82.1%
2020	0.10089309	17,452,088	10,148,985	172.0%	80.2%
2021	0.08822277	19,253,243	10,863,959	177.2%	75.8%
2022	0.09470623	11,333,001	11,443,566	99.0%	87.6%
2023	0.09811370	15,023,177	10,924,043	137.5%	84.5%

*Measurement date is one year in arrears

Schedule of the City's Contributions

Oregon Public Employees Retirement System
 Last Ten Fiscal Years

Fiscal Year Ended June 30	Contractually required contributions	Actual contributions ¹	Contribution deficiency (excess)	City's covered payroll	Actual contributions as a percentage of covered payroll
2014	\$ 937,892	\$ (937,892)	\$ -	\$ 8,598,801	10.9%
2015	967,083	(967,083)	-	8,784,354	11.0%
2016	1,207,398	(1,207,398)	-	9,227,258	13.1%
2017	1,141,080	(1,141,080)	-	8,775,960	13.0%
2018	1,495,817	(1,495,817)	-	9,634,817	15.5%
2019	1,604,670	(1,604,670)	-	10,148,985	15.8%
2020	2,220,442	(6,503,358)	(4,282,916)	10,863,959	20.4%
2021	2,053,544	(2,053,544)	-	11,443,566	17.9%
2022	2,078,531	(2,078,531)	-	10,924,043	19.0%
2023	2,277,543	(2,277,543)	-	12,809,472	17.8%

¹ 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, 2023

	Budgeted Amounts		Actual Amounts	Variance With
	Original	Final	Budgetary Basis	Final Budget
REVENUES				
Taxes	\$ 13,243,000	\$ 13,243,000	\$ 14,082,580	\$ 839,580
Intergovernmental	5,407,399	6,794,599	7,597,883	803,284
Licenses and permits	202,850	202,850	196,600	(6,250)
Charges for services	426,984	426,984	477,546	50,562
Fines and forfeitures	230,000	230,000	195,061	(34,939)
Investment revenue	87,000	87,000	747,219	660,219
Other revenues	143,900	143,900	310,708	166,808
Total revenues	<u>19,741,133</u>	<u>21,128,333</u>	<u>23,607,597</u>	<u>2,479,264</u>
EXPENDITURES				
Administration	1,974,107	1,974,107	1,645,546	328,561
Finance	1,680,891	1,689,891	1,553,106	136,785
Information systems	1,510,015	1,510,015	1,135,671	374,344
Legal	764,512	764,512	575,193	189,319
Human resources	1,120,240	1,120,240	927,734	192,506
Law enforcement	5,980,194	5,980,194	5,709,945	270,249
Municipal court	247,210	247,210	197,614	49,596
Public works administration	965,392	965,392	804,952	160,440
Building maintenance	1,735,291	1,846,291	1,594,227	252,064
Parks maintenance	2,106,210	2,216,389	2,099,427	116,962
Parks and recreation	1,864,378	1,808,521	1,723,762	84,759
Library	2,342,130	2,350,130	2,209,208	140,922
Debt service:				
Principal	400,000	400,000	371,920	28,080
Interest	8,250	8,250	8,250	-
Contingency	9,335,892	7,332,037	-	7,332,037
Total expenditures	<u>32,034,712</u>	<u>30,213,179</u>	<u>20,556,555</u>	<u>9,656,624</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(12,293,579)</u>	<u>(9,084,846)</u>	<u>3,051,042</u>	<u>12,135,888</u>
OTHER FINANCING SOURCES (USES)				
Proceeds of interfund loan	4,515,100	4,515,100	4,515,100	-
Payment of interfund loan	(4,000,000)	(4,000,000)	(4,000,000)	-
Transfers in	3,943,019	4,124,911	3,701,572	(423,339)
Transfers out	(4,265,905)	(8,115,387)	(3,770,718)	4,344,669
Total other financing sources (uses)	<u>192,214</u>	<u>(3,475,376)</u>	<u>445,954</u>	<u>3,921,330</u>
Net change in fund balances	(12,101,365)	(12,560,222)	3,496,996	16,057,218
Fund balances - beginning	<u>15,401,365</u>	<u>15,860,222</u>	<u>19,521,702</u>	<u>3,661,480</u>
Fund balances - ending	<u>\$ 3,300,000</u>	<u>\$ 3,300,000</u>	<u>\$ 23,018,698</u>	<u>\$ 19,718,698</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, 2023

	Budgeted Amounts		Actual	Variance With
	Original	Final	Amounts Budgetary Basis	Final Budget
REVENUES				
Taxes	\$ 5,600,000	\$ 5,600,000	\$ 6,204,048	\$ 604,048
Intergovernmental	4,604,416	4,604,416	5,569,147	964,731
Charges for services	29,000	29,000	61,702	32,702
Investment revenue	63,000	63,000	389,339	326,339
Other revenues	16,800	16,800	18,651	1,851
Total revenues	<u>10,313,216</u>	<u>10,313,216</u>	<u>12,242,887</u>	<u>1,929,671</u>
EXPENDITURES				
Transit	8,968,857	11,706,857	6,248,886	5,457,971
Contingency	6,667,449	3,610,941	-	3,610,941
Total expenditures	<u>15,636,306</u>	<u>15,317,798</u>	<u>6,248,886</u>	<u>9,068,912</u>
Excess (deficiency) of revenues over (under) expenditures	(5,323,090)	(5,004,582)	5,994,001	10,998,583
OTHER FINANCING SOURCES (USES)				
Transfers out	<u>(1,439,057)</u>	<u>(1,757,565)</u>	<u>(616,152)</u>	<u>1,141,413</u>
Net change in fund balances	(6,762,147)	(6,762,147)	5,377,849	12,139,996
Fund balances - beginning	<u>8,265,147</u>	<u>8,265,147</u>	<u>12,336,518</u>	<u>4,071,371</u>
Fund balances - ending	<u>\$ 1,503,000</u>	<u>\$ 1,503,000</u>	<u>\$ 17,714,367</u>	<u>\$ 16,211,367</u>

CITY OF WILSONVILLE, OREGON
Notes to Required Supplemental Information
For the year ended June 30, 2023

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	\$ 3,496,996	\$ 5,377,849
 <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.	(499,950)	-
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.	(3,671,992)	609,756
 <i>Budgeted expenditures not qualifying as expenditures or other financing uses under GAAP:</i>		
Interfund loans are treated as transfers on a budgetary basis and as receivable on a GAAP basis.	371,920	-
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.	3,671,992	(609,756)
Net change in fund balance - GAAP basis	\$ 3,368,966	\$ 5,377,849

This page intentionally left blank.

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

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

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.

Parks Capital 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.

Streets 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.

Parks 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.

This page intentionally left blank.

CITY OF WILSONVILLE, OREGON

Nonmajor Governmental Funds

Combining Balance Sheet

June 30, 2023

	Combined Nonmajor Special Revenue Funds	Urban Renewal Coffee Creek Debt Service	Combined Nonmajor Capital Project Funds	Total Nonmajor Governmental Funds
ASSETS				
Cash and investments	\$ 14,449,081	\$ -	\$ 22,094,480	\$ 36,543,561
Restricted cash and investments	-	314,429	18,511,128	18,825,557
Receivables:				
Interest receivable	62,419	1,418	175,404	239,241
Accounts receivable	326,756	-	-	326,756
Taxes receivable	-	8,339	-	8,339
Total assets	<u>\$ 14,838,256</u>	<u>\$ 324,186</u>	<u>\$ 40,781,012</u>	<u>\$ 55,943,454</u>
LIABILITIES				
Accounts payable	\$ 196,729	\$ -	\$ 685,626	\$ 882,355
Other accrued liabilities	295,565	-	335,356	630,921
Unearned revenue	2,120	-	-	2,120
Total liabilities	<u>494,414</u>	<u>-</u>	<u>1,020,982</u>	<u>1,515,396</u>
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenue - property taxes	-	4,604	-	4,604
FUND BALANCES				
Restricted	-	319,582	18,591,084	18,910,666
Committed	1,300,500	-	-	1,300,500
Assigned	13,043,342	-	21,168,946	34,212,288
Total fund balances	<u>14,343,842</u>	<u>319,582</u>	<u>39,760,030</u>	<u>54,423,454</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 14,838,256</u>	<u>\$ 324,186</u>	<u>\$ 40,781,012</u>	<u>\$ 55,943,454</u>

CITY OF WILSONVILLE, OREGON

Nonmajor Special Revenue Funds

Combining Balance Sheet

June 30, 2023

	Building Inspection	Community Development	Road Operating	Road Maintenance Regulatory	Total Nonmajor Special Revenue Funds
ASSETS					
Cash and investments	\$ 3,854,817	\$ 2,299,156	\$ 4,124,887	\$ 4,170,221	\$ 14,449,081
Receivables:					
Interest receivable	16,653	9,932	17,819	18,015	62,419
Accounts receivable	-	-	203,264	123,492	326,756
Total assets	\$ 3,871,470	\$ 2,309,088	\$ 4,345,970	\$ 4,311,728	\$ 14,838,256
LIABILITIES					
Accounts payable	\$ 29,597	\$ 122,387	\$ 44,745	\$ -	\$ 196,729
Other accrued liabilities	170,253	110,710	14,602	-	295,565
Unearned revenue	2,120	-	-	-	2,120
Total liabilities	201,970	233,097	59,347	-	494,414
FUND BALANCES					
Committed	263,000	846,000	191,500	-	1,300,500
Assigned	3,406,500	1,229,991	4,095,123	4,311,728	13,043,342
Total fund balances	3,669,500	2,075,991	4,286,623	4,311,728	14,343,842
Total liabilities and fund balances	\$ 3,871,470	\$ 2,309,088	\$ 4,345,970	\$ 4,311,728	\$ 14,838,256

This page intentionally left blank.

CITY OF WILSONVILLE, OREGON
Nonmajor Capital Project Funds
Combining Balance Sheet
June 30, 2023

	Parks Capital Projects	Streets Development Charges	Washington County Transportation Development Tax	Frog Pond West
ASSETS				
Cash and investments	\$ 649,776	\$ -	\$ -	\$ -
Restricted cash and investments	-	10,924,697	1,648,098	3,999,760
Receivables:				
Interest receivable	2,807	47,195	7,120	17,279
Total assets	\$ 652,583	\$ 10,971,892	\$ 1,655,218	\$ 4,017,039
LIABILITIES				
Accounts payable	\$ 276,488	\$ -	\$ -	\$ -
Other accrued liabilities	33,123	-	-	-
Total liabilities	309,611	-	-	-
FUND BALANCES				
Restricted	-	10,971,892	1,655,218	4,017,039
Assigned	342,972	-	-	-
Total fund balances	342,972	10,971,892	1,655,218	4,017,039
Total liabilities and fund balances	\$ 652,583	\$ 10,971,892	\$ 1,655,218	\$ 4,017,039

CITY OF WILSONVILLE, OREGON
Nonmajor Capital Project Funds
Combining Balance Sheet (continued)
June 30, 2023

Parks 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 Nonmajor Capital Project Funds
\$ - 1,938,573	\$ 14,877,273 -	\$ 20,893 -	\$ 6,293,041 -	\$ 138,052 -	\$ 115,445 -	\$ 22,094,480 18,511,128
8,362	64,270	90	27,186	596	499	175,404
<u>\$ 1,946,935</u>	<u>\$ 14,941,543</u>	<u>\$ 20,983</u>	<u>\$ 6,320,227</u>	<u>\$ 138,648</u>	<u>\$ 115,944</u>	<u>\$ 40,781,012</u>
\$ - - -	\$ 408,765 302,233 710,998	\$ 247 - 247	\$ 126 - 126	\$ - - -	\$ - - -	\$ 685,626 335,356 1,020,982
1,946,935 -	- 14,230,545	- 20,736	- 6,320,101	- 138,648	- 115,944	18,591,084 21,168,946
<u>1,946,935</u>	<u>14,230,545</u>	<u>20,736</u>	<u>6,320,101</u>	<u>138,648</u>	<u>115,944</u>	<u>39,760,030</u>
<u>\$ 1,946,935</u>	<u>\$ 14,941,543</u>	<u>\$ 20,983</u>	<u>\$ 6,320,227</u>	<u>\$ 138,648</u>	<u>\$ 115,944</u>	<u>\$ 40,781,012</u>

CITY OF WILSONVILLE, OREGON
Nonmajor Governmental Funds
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
For the year ended June 30, 2023

	Combined Nonmajor Special Revenue Funds	Urban Renewal Coffee Creek Debt Service	Combined Nonmajor Capital Project Funds	Total Nonmajor Governmental Funds
REVENUES				
Taxes	\$ -	\$ 516,325	\$ -	\$ 516,325
Intergovernmental	2,257,434	-	-	2,257,434
Licenses and permits	2,923,582	-	1,403,998	4,327,580
Charges for services	2,962,236	-	-	2,962,236
System development charges	-	-	3,441,585	3,441,585
Investment revenue	421,285	8,776	1,056,845	1,486,906
Other revenues	193,865	-	13,412	207,277
Total revenues	8,758,402	525,101	5,915,840	15,199,343
EXPENDITURES				
Current operating:				
General government	719,469	-	69,057	788,526
Public works	1,210,854	-	-	1,210,854
Community development	3,270,009	-	581,117	3,851,126
Debt service:				
Principal	272,160	171,781	-	443,941
Interest	84,287	106,490	-	190,777
Capital outlay	111,506	-	6,908,375	7,019,881
Total expenditures	5,668,285	278,271	7,558,549	13,505,105
Excess (deficiency) of revenues over (under) expenditures	3,090,117	246,830	(1,642,709)	1,694,238
OTHER FINANCING SOURCES (USES)				
Interagency loan proceeds	-	-	4,000,000	4,000,000
Interagency transfer out	-	-	(919,094)	(919,094)
Transfers in	450,000	-	2,581,088	3,031,088
Transfers out	(5,750,656)	-	(3,410,917)	(9,161,573)
Total other financing sources (uses)	(5,300,656)	-	2,251,077	(3,049,579)
Net change in fund balances	(2,210,539)	246,830	608,368	(1,355,341)
Fund balances - beginning	16,554,381	72,752	39,151,662	55,778,795
Fund balances - ending	<u>\$ 14,343,842</u>	<u>\$ 319,582</u>	<u>\$ 39,760,030</u>	<u>\$ 54,423,454</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, 2023

	Building Inspections	Community Development	Road Operating	Road Maintenance Regulatory	Total Nonmajor Special Revenue Funds
REVENUES					
Intergovernmental	\$ -	\$ 103,500	\$ 2,153,934	\$ -	\$ 2,257,434
Licenses and permits	1,778,302	1,145,280	-	-	2,923,582
Charges for services	8,190	588,779	-	2,365,267	2,962,236
Investment revenue	97,984	57,085	165,455	100,761	421,285
Other revenues	-	192,407	1,458	-	193,865
Total revenues	<u>1,884,476</u>	<u>2,087,051</u>	<u>2,320,847</u>	<u>2,466,028</u>	<u>8,758,402</u>
EXPENDITURES					
Current operating:					
General government	192,148	427,061	100,260	-	719,469
Public works	30,344	121,531	1,058,979	-	1,210,854
Community development	1,107,799	2,162,210	-	-	3,270,009
Total expenditures	<u>1,340,290</u>	<u>2,710,802</u>	<u>1,617,193</u>	<u>-</u>	<u>5,668,285</u>
Excess (deficiency) of revenues over (under) expenditures	544,186	(623,751)	703,654	2,466,028	3,090,117
OTHER FINANCING SOURCES (USES)					
Transfers in	-	450,000	-	-	450,000
Transfers out	(22,361)	(210,240)	(4,496,595)	(1,021,460)	(5,750,656)
Total other financing sources (uses)	<u>(22,361)</u>	<u>239,760</u>	<u>(4,496,595)</u>	<u>(1,021,460)</u>	<u>(5,300,656)</u>
Net change in fund balances	521,825	(383,991)	(3,792,941)	1,444,568	(2,210,539)
Fund balances - beginning	<u>3,147,675</u>	<u>2,459,982</u>	<u>8,079,564</u>	<u>2,867,160</u>	<u>16,554,381</u>
Fund balances - ending	<u>\$ 3,669,500</u>	<u>\$ 2,075,991</u>	<u>\$ 4,286,623</u>	<u>\$ 4,311,728</u>	<u>\$ 14,343,842</u>

CITY OF WILSONVILLE, OREGON
Nonmajor Capital Project Funds
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
For the year ended June 30, 2023

	Parks Capital Projects	Streets Development Charges	Washington County Transportation Development Tax	Frog Pond West
REVENUES				
Licenses and permits	\$ 11,100	\$ -	\$ -	\$ 1,392,898
System development charges	-	2,246,296	715,006	-
Investment revenue	12,257	274,379	40,932	92,567
Other revenues	-	-	-	-
Total revenues	<u>23,357</u>	<u>2,520,675</u>	<u>755,938</u>	<u>1,485,465</u>
EXPENDITURES				
Current operating:				
General government	69,057	-	-	-
Community development	29,504	8,738	-	5,418
Capital outlay	2,501,594	-	-	-
Total expenditures	<u>2,600,155</u>	<u>8,738</u>	<u>-</u>	<u>5,418</u>
Excess (deficiencies) of revenues over (under) expenditures	<u>(2,576,798)</u>	<u>2,511,937</u>	<u>755,938</u>	<u>1,480,047</u>
OTHER FINANCING SOURCES (USES)				
Interagency loan proceeds	-	-	-	-
Interagency transfer out	-	-	-	-
Transfers in	2,581,088	-	-	-
Transfers out	-	(921,125)	-	(648,921)
Total other financing sources (uses)	<u>2,581,088</u>	<u>(921,125)</u>	<u>-</u>	<u>(648,921)</u>
Net change in fund balances	4,290	1,590,812	755,938	831,126
Fund balances - beginning	<u>338,682</u>	<u>9,381,080</u>	<u>899,280</u>	<u>3,185,913</u>
Fund balances - ending	<u>\$ 342,972</u>	<u>\$ 10,971,892</u>	<u>\$ 1,655,218</u>	<u>\$ 4,017,039</u>

Continued on next page

CITY OF WILSONVILLE, OREGON
Nonmajor Capital Project Funds
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances (continued)
For the year ended June 30, 2023

Parks 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 Nonmajor Capital Project Funds
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,403,998
480,283	-	-	-	-	-	3,441,585
67,404	388,862	8,808	163,697	3,562	4,377	1,056,845
-	-	13,412	-	-	-	13,412
<u>547,687</u>	<u>388,862</u>	<u>22,220</u>	<u>163,697</u>	<u>3,562</u>	<u>4,377</u>	<u>5,915,840</u>
-	-	-	-	-	-	69,057
1,868	243,739	4,994	137,982	-	148,874	581,117
-	4,406,781	-	-	-	-	6,908,375
<u>1,868</u>	<u>4,650,520</u>	<u>4,994</u>	<u>137,982</u>	<u>-</u>	<u>148,874</u>	<u>7,558,549</u>
<u>545,819</u>	<u>(4,261,658)</u>	<u>17,226</u>	<u>25,715</u>	<u>3,562</u>	<u>(144,497)</u>	<u>(1,642,709)</u>
-	4,000,000	-	-	-	-	4,000,000
-	-	(919,094)	-	-	-	(919,094)
-	-	-	-	-	-	2,581,088
<u>(1,840,871)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(3,410,917)</u>
<u>(1,840,871)</u>	<u>4,000,000</u>	<u>(919,094)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,251,077</u>
(1,295,052)	(261,658)	(901,868)	25,715	3,562	(144,497)	608,368
<u>3,241,987</u>	<u>14,492,203</u>	<u>922,604</u>	<u>6,294,386</u>	<u>135,086</u>	<u>260,441</u>	<u>39,151,662</u>
<u>\$ 1,946,935</u>	<u>\$ 14,230,545</u>	<u>\$ 20,736</u>	<u>\$ 6,320,101</u>	<u>\$ 138,648</u>	<u>\$ 115,944</u>	<u>\$ 39,760,030</u>

This page intentionally left blank.

**SCHEDULES OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE - 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 Debt Service
- Urban Renewal - West Side Plan Debt Service
- Urban Renewal - Coffee Creek Plan Debt Service

Capital Project Funds

- Streets Capital Projects
- Facilities Capital Projects
- Parks Capital Projects
- Streets Development Charges
- Washington County Transportation Development Tax
- Frog Pond West
- Parks Development Charges
- Urban Renewal - Year 2000 Plan Capital Projects
- Urban Renewal - Year 2000 Plan Program Income
- Urban Renewal - West Side Plan Capital Projects
- Urban Renewal - West Side Plan Program Income
- Urban Renewal - Coffee Creek Plan Capital Projects

This page intentionally left blank.

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, 2023

	Budgeted Amounts		Actual	Variance With
	Original	Final	Amounts	
			Budgetary	Final Budget
			Basis	
REVENUES				
Licenses and permits	\$ 1,442,750	\$ 1,442,750	\$ 1,778,302	\$ 335,552
Charges for services	8,190	8,190	8,190	-
Investment revenue	14,000	14,000	97,984	83,984
Total revenues	<u>1,464,940</u>	<u>1,464,940</u>	<u>1,884,476</u>	<u>419,536</u>
EXPENDITURES				
Building inspection	1,344,431	1,335,431	1,069,810	265,621
Contingency	2,309,633	2,318,633	-	2,318,633
Total expenditures	<u>3,654,064</u>	<u>3,654,064</u>	<u>1,069,810</u>	<u>2,584,254</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(2,189,124)</u>	<u>(2,189,124)</u>	<u>814,666</u>	<u>3,003,790</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	46,532	46,532	46,524	(8)
Transfers out	(391,215)	(391,215)	(339,365)	51,850
Total other financing sources (uses)	<u>(344,683)</u>	<u>(344,683)</u>	<u>(292,841)</u>	<u>51,842</u>
Net change in fund balances	<u>(2,533,807)</u>	<u>(2,533,807)</u>	<u>521,825</u>	<u>3,055,632</u>
Fund balances - beginning	<u>2,796,807</u>	<u>2,796,807</u>	<u>3,147,675</u>	<u>350,868</u>
Fund balances - ending	<u>\$ 263,000</u>	<u>\$ 263,000</u>	<u>\$ 3,669,500</u>	<u>\$ 3,406,500</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, 2023

	Budgeted Amounts		Actual Amounts Budgetary Basis	Variance With Final Budget
	Original	Final		
REVENUES				
Intergovernmental	\$ 339,500	\$ 339,500	\$ 103,500	\$ (236,000)
Licenses and permits	711,389	711,389	1,145,280	433,891
Charges for services	793,369	913,369	588,779	(324,590)
Investment revenue	13,500	13,500	57,085	43,585
Other revenues	-	-	192,407	192,407
Total revenues	<u>1,857,758</u>	<u>1,977,758</u>	<u>2,087,051</u>	<u>109,293</u>
EXPENDITURES				
Community development administration	633,692	633,692	537,028	96,664
Engineering	2,409,506	2,409,506	2,090,906	318,600
Planning	1,300,440	1,350,440	1,147,211	203,229
Contingency	801,985	1,288,873	-	1,288,873
Total expenditures	<u>5,145,623</u>	<u>5,682,511</u>	<u>3,775,145</u>	<u>1,907,366</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(3,287,865)</u>	<u>(3,704,753)</u>	<u>(1,688,094)</u>	<u>2,016,659</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	2,336,615	2,753,503	2,109,459	(644,044)
Transfers out	(805,368)	(805,368)	(805,356)	12
Total other financing sources (uses)	<u>1,531,247</u>	<u>1,948,135</u>	<u>1,304,103</u>	<u>(644,032)</u>
Net change in fund balances	(1,756,618)	(1,756,618)	(383,991)	1,372,627
Fund balances - beginning	<u>2,602,618</u>	<u>2,602,618</u>	<u>2,459,982</u>	<u>(142,636)</u>
Fund balances - ending	<u>\$ 846,000</u>	<u>\$ 846,000</u>	<u>\$ 2,075,991</u>	<u>\$ 1,229,991</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, 2023

	Budgeted Amounts		Actual Amounts Budgetary Basis	Variance With Final Budget
	Original	Final		
REVENUES				
Intergovernmental	\$ 2,051,500	\$ 2,051,500	\$ 2,153,934	\$ 102,434
Investment revenue	18,700	18,700	165,455	146,755
Other revenues	-	-	1,458	1,458
Total revenues	<u>2,070,200</u>	<u>2,070,200</u>	<u>2,320,847</u>	<u>250,647</u>
EXPENDITURES				
Road operating	1,074,982	1,099,982	1,022,630	77,352
Debt service:				
Principal	274,000	274,000	272,160	1,840
Interest	85,000	85,000	84,287	713
Contingency	1,922,842	1,867,842	-	1,867,842
Total expenditures	<u>3,356,824</u>	<u>3,326,824</u>	<u>1,379,077</u>	<u>1,947,747</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(1,286,624)</u>	<u>(1,256,624)</u>	<u>941,770</u>	<u>2,198,394</u>
OTHER FINANCING SOURCES (USES)				
Transfers out	<u>(1,823,563)</u>	<u>(6,278,965)</u>	<u>(4,734,711)</u>	<u>1,544,254</u>
Net change in fund balances	(3,110,187)	(7,535,589)	(3,792,941)	3,742,648
Fund balances - beginning	<u>3,301,687</u>	<u>7,727,089</u>	<u>8,079,564</u>	<u>352,475</u>
Fund balances - ending	<u>\$ 191,500</u>	<u>\$ 191,500</u>	<u>\$ 4,286,623</u>	<u>\$ 4,095,123</u>

CITY OF WILSONVILLE, OREGON
Road Maintenance Regulatory Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances -
Budget and Actual
For the year ended June 30, 2023

	Budgeted Amounts		Actual Amounts Budgetary Basis	Variance With Final Budget
	Original	Final		
REVENUES				
Charges for services	\$ 2,192,850	\$ 2,192,850	\$ 2,365,267	\$ 172,417
Investment revenue	19,760	19,760	100,761	81,001
Total revenues	<u>2,212,610</u>	<u>2,212,610</u>	<u>2,466,028</u>	<u>253,418</u>
EXPENDITURES				
Contingency	<u>3,422,838</u>	<u>3,422,838</u>	-	<u>3,422,838</u>
Excess (deficiency) of revenues over (under) expenditures	(1,210,228)	(1,210,228)	2,466,028	3,676,256
OTHER FINANCING SOURCES (USES)				
Transfers out	<u>(1,031,093)</u>	<u>(1,203,613)</u>	<u>(1,021,460)</u>	<u>182,153</u>
Net change in fund balances	(2,241,321)	(2,413,841)	1,444,568	3,858,409
Fund balances - beginning	<u>2,241,321</u>	<u>2,413,841</u>	<u>2,867,160</u>	<u>453,319</u>
Fund balances - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 4,311,728</u>	<u>\$ 4,311,728</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, 2023

	Budgeted Amounts		Actual	Variance With
	Original	Final	Amounts Budgetary Basis	
REVENUES				
Taxes	\$ 3,544,880	\$ 3,544,880	\$ 3,100,868	\$ (444,012)
Investment revenue	999	999	33,881	32,882
Total revenues	<u>3,545,879</u>	<u>3,545,879</u>	<u>3,134,749</u>	<u>(411,130)</u>
EXPENDITURES				
Debt service:				
Principal	7,990,000	7,990,000	7,990,000	-
Interest	304,525	304,525	31,064	273,461
Contingency	250,000	250,000	-	250,000
Total expenditures	<u>8,544,525</u>	<u>8,544,525</u>	<u>8,021,064</u>	<u>523,461</u>
Net change in fund balances	(4,998,646)	(4,998,646)	(4,886,315)	112,331
Fund balances - beginning	<u>4,998,646</u>	<u>4,998,646</u>	<u>4,886,315</u>	<u>(112,331)</u>
Fund balances - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</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, 2023

	Budgeted Amounts		Actual Amounts Budgetary Basis	Variance With Final Budget
	Original	Final		
REVENUES				
Taxes	\$ 5,084,500	\$ 5,084,500	\$ 5,062,369	\$ (22,131)
Investment revenue	36,000	36,000	107,479	71,479
Total revenues	<u>5,120,500</u>	<u>5,120,500</u>	<u>5,169,848</u>	<u>49,348</u>
EXPENDITURES				
Debt service:				
Principal	5,329,075	5,329,075	4,990,000	339,075
Interest	710,000	710,000	235,033	474,967
Contingency	2,800,000	2,800,000	-	2,800,000
Total expenditures	<u>8,839,075</u>	<u>8,839,075</u>	<u>5,225,033</u>	<u>3,614,042</u>
Net change in fund balances	(3,718,575)	(3,718,575)	(55,185)	3,663,390
Fund balances - beginning	<u>3,718,575</u>	<u>3,718,575</u>	<u>3,598,912</u>	<u>(119,663)</u>
Fund balances - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,543,727</u>	<u>\$ 3,543,727</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, 2023

	Budgeted Amounts		Actual	Variance With
	Original	Final	Amounts Budgetary Basis	
REVENUES				
Taxes	\$ 385,200	\$ 385,200	\$ 516,325	\$ 131,125
Investment revenue	1,000	1,000	8,776	7,776
Total revenues	<u>386,200</u>	<u>386,200</u>	<u>525,101</u>	<u>138,901</u>
EXPENDITURES				
Debt service:				
Principal	172,000	172,000	171,781	219
Interest	107,500	107,500	106,490	1,010
Contingency	205,636	205,636	-	205,636
Total expenditures	<u>485,136</u>	<u>485,136</u>	<u>278,271</u>	<u>206,865</u>
Net change in fund balances	(98,936)	(98,936)	246,830	345,766
Fund balances - beginning	<u>98,936</u>	<u>98,936</u>	<u>72,752</u>	<u>(26,184)</u>
Fund balances - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 319,582</u>	<u>\$ 319,582</u>

CITY OF WILSONVILLE, OREGON
Streets Capital Projects Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances -
Budget and Actual
For the year ended June 30, 2023

	Budgeted Amounts		Actual	Variance With
	Original	Final	Amounts	
			Budgetary	Final Budget
			Basis	
REVENUES				
Intergovernmental	\$ 882,077	\$ 903,930	\$ 672,801	\$ (231,129)
Investment revenue	8,100	8,100	56,472	48,372
Total revenues	<u>890,177</u>	<u>912,030</u>	<u>729,273</u>	<u>(182,757)</u>
EXPENDITURES				
Capital outlay	23,728,163	25,304,715	6,846,291	18,458,424
Contingency	615,019	615,019	-	615,019
Total expenditures	<u>24,343,182</u>	<u>25,919,734</u>	<u>6,846,291</u>	<u>19,073,443</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(23,453,005)</u>	<u>(25,007,704)</u>	<u>(6,117,018)</u>	<u>18,890,686</u>
OTHER FINANCING SOURCES (USES)				
Interagency transfers in	919,094	919,094	919,094	-
Transfers in	21,281,228	23,040,127	5,286,277	(17,753,850)
Transfers out	(848,723)	(1,052,923)	(587,740)	465,183
Total other financing sources (uses)	<u>21,351,599</u>	<u>22,906,298</u>	<u>5,617,631</u>	<u>(17,288,667)</u>
Net change in fund balances	(2,101,406)	(2,101,406)	(499,387)	1,602,019
Fund balances - beginning	<u>2,101,406</u>	<u>2,101,406</u>	<u>2,012,572</u>	<u>(88,834)</u>
Fund balances - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,513,185</u>	<u>\$ 1,513,185</u>

CITY OF WILSONVILLE, OREGON
Facilities Capital Projects Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances -
Budget and Actual
For the year ended June 30, 2023

	Budgeted Amounts		Actual Amounts Budgetary Basis	Variance With Final Budget
	Original	Final		
REVENUES				
Intergovernmental	\$ -	\$ -	\$ 217,741	\$ 217,741
Investment revenue	1,100	1,100	141,369	140,269
Total revenues	1,100	1,100	359,110	358,010
EXPENDITURES				
Capital outlay	18,968,974	19,482,485	15,233,558	4,248,927
Contingency	6,932,077	8,372,539	-	8,372,539
Total expenditures	25,901,051	27,855,024	15,233,558	12,621,466
Excess (deficiency) of revenues over (under) expenditures	(25,899,951)	(27,853,924)	(14,874,448)	12,979,476
OTHER FINANCING SOURCES (USES)				
Transfers in	3,196,801	21,038,658	15,080,245	(5,958,413)
Transfers out	(68,407)	(106,291)	(5,765)	100,526
Total other financing sources (uses)	3,128,394	20,932,367	15,074,480	(5,857,887)
Net change in fund balances	(22,771,557)	(6,921,557)	200,032	7,121,589
Fund balances - beginning	22,771,557	6,921,557	5,598,002	(1,323,555)
Fund balances - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 5,798,034</u>	<u>\$ 5,798,034</u>

CITY OF WILSONVILLE, OREGON
Parks Capital Projects Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances -
Budget and Actual
For the year ended June 30, 2023

	Budgeted Amounts		Actual	Variance With
	Original	Final	Amounts Budgetary Basis	
REVENUES				
Licenses and permits	\$ 2,000	\$ 2,000	\$ 11,100	\$ 9,100
Investment revenue	1,700	1,700	12,257	10,557
Total revenues	<u>3,700</u>	<u>3,700</u>	<u>23,357</u>	<u>19,657</u>
EXPENDITURES				
Capital outlay	3,293,535	6,250,779	2,501,594	3,749,185
Contingency	381,607	185,767	-	185,767
Total expenditures	<u>3,675,142</u>	<u>6,436,546</u>	<u>2,501,594</u>	<u>3,934,952</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(3,671,442)</u>	<u>(6,432,846)</u>	<u>(2,478,237)</u>	<u>3,954,609</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	3,404,765	6,219,978	2,581,088	(3,638,890)
Transfers out	(72,660)	(126,469)	(98,561)	27,908
Total other financing sources (uses)	<u>3,332,105</u>	<u>6,093,509</u>	<u>2,482,527</u>	<u>(3,610,982)</u>
Net change in fund balances	(339,337)	(339,337)	4,290	343,627
Fund balances - beginning	<u>339,337</u>	<u>339,337</u>	<u>338,682</u>	<u>(655)</u>
Fund balances - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 342,972</u>	<u>\$ 342,972</u>

CITY OF WILSONVILLE, OREGON
Streets Development Charges Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances -
Budget and Actual
For the year ended June 30, 2023

	Budgeted Amounts		Actual Amounts	Variance With
	Original	Final	Budgetary Basis	Final Budget
REVENUES				
System development charges	\$ 3,960,000	\$ 3,960,000	\$ 2,246,296	\$ (1,713,704)
Investment revenue	40,300	40,300	274,379	234,079
Total revenues	<u>4,000,300</u>	<u>4,000,300</u>	<u>2,520,675</u>	<u>(1,479,625)</u>
EXPENDITURES				
Materials and services	41,470	41,470	8,738	32,732
Contingency	902,236	641,068	-	641,068
Total expenditures	<u>943,706</u>	<u>682,538</u>	<u>8,738</u>	<u>673,800</u>
Excess (deficiency) of revenues over (under) expenditures	3,056,594	3,317,762	2,511,937	(805,825)
OTHER FINANCING SOURCES (USES)				
Transfers out	<u>(12,528,852)</u>	<u>(12,790,020)</u>	<u>(921,125)</u>	<u>11,868,895</u>
Net change in fund balances	(9,472,258)	(9,472,258)	1,590,812	11,063,070
Fund balances - beginning	<u>9,472,258</u>	<u>9,472,258</u>	<u>9,381,080</u>	<u>(91,178)</u>
Fund balances - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 10,971,892</u>	<u>\$ 10,971,892</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, 2023

	Budgeted Amounts		Actual Amounts Budgetary Basis	Variance With Final Budget
	Original	Final		
REVENUES				
System Development Charges	\$ -	\$ -	\$ 715,006	\$ 715,006
Investment revenue	1,800	1,800	40,932	39,132
Total revenues	<u>1,800</u>	<u>1,800</u>	<u>755,938</u>	<u>754,138</u>
EXPENDITURES				
Contingency	<u>357,615</u>	<u>357,615</u>	-	<u>357,615</u>
Net change in fund balances	(355,815)	(355,815)	755,938	1,111,753
Fund balances - beginning	<u>355,815</u>	<u>355,815</u>	<u>899,280</u>	<u>543,465</u>
Fund balances - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,655,218</u>	<u>\$ 1,655,218</u>

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, 2023

	Budgeted Amounts		Actual Amounts	Variance With
	Original	Final	Budgetary Basis	Final Budget
REVENUES				
Licenses and permits	\$ 1,615,000	\$ 1,951,354	\$ 1,392,898	\$ (558,456)
Investment revenue	1,100	1,100	92,567	91,467
Total revenues	<u>1,616,100</u>	<u>1,952,454</u>	<u>1,485,465</u>	<u>(466,989)</u>
EXPENDITURES				
Materials and services	34,790	34,790	5,418	29,372
Contingency	18,380	18,380	-	18,380
Total expenditures	<u>53,170</u>	<u>53,170</u>	<u>5,418</u>	<u>47,752</u>
OTHER FINANCING SOURCES (USES)				
Transfers out	<u>(4,985,920)</u>	<u>(5,322,274)</u>	<u>(648,921)</u>	<u>4,673,353</u>
Net change in fund balances	(3,422,990)	(3,422,990)	831,126	4,254,116
Fund balances - beginning	<u>3,422,990</u>	<u>3,422,990</u>	<u>3,185,913</u>	<u>(237,077)</u>
Fund balances - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 4,017,039</u>	<u>\$ 4,017,039</u>

CITY OF WILSONVILLE, OREGON
Parks Development Charges Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances -
Budget and Actual
For the year ended June 30, 2023

	Budgeted Amounts		Actual	Variance With
	Original	Final	Amounts	
			Budgetary	Final Budget
			Basis	
REVENUES				
System development charges	\$ 373,000	\$ 373,000	\$ 480,283	\$ 107,283
Investment revenue	12,200	12,200	67,404	55,204
Total revenues	<u>385,200</u>	<u>385,200</u>	<u>547,687</u>	<u>162,487</u>
EXPENDITURES				
Materials and services	16,890	16,890	1,868	15,022
Contingency	1,417,766	692,974	-	692,974
Total expenditures	<u>1,434,656</u>	<u>709,864</u>	<u>1,868</u>	<u>707,996</u>
Excess (deficiency) of revenues over (under) expenditures	(1,049,456)	(324,664)	545,819	870,483
OTHER FINANCING SOURCES (USES)				
Transfers out	<u>(1,958,920)</u>	<u>(2,883,712)</u>	<u>(1,840,871)</u>	<u>1,042,841</u>
Net change in fund balances	(3,008,376)	(3,208,376)	(1,295,052)	1,913,324
Fund balances - beginning	<u>3,008,376</u>	<u>3,208,376</u>	<u>3,241,987</u>	<u>33,611</u>
Fund balances - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,946,935</u>	<u>\$ 1,946,935</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, 2023

	Budgeted Amounts		Actual	Variance With
	Original	Final	Amounts	
			Budgetary	Final Budget
			Basis	
REVENUES				
Investment revenue	\$ 88,570	\$ 88,570	\$ 388,862	\$ 300,292
EXPENDITURES				
Materials and services	347,000	467,000	243,739	223,261
Capital outlay	16,089,442	17,898,558	4,406,781	13,491,777
Contingency	305,695	305,695	-	305,695
Total expenditures	<u>16,742,137</u>	<u>18,671,253</u>	<u>4,650,520</u>	<u>14,020,733</u>
Excess (deficiency) of revenues over (under) expenditures	(16,653,567)	(18,582,683)	(4,261,658)	14,321,025
OTHER FINANCING SOURCES (USES)				
Interagency loan proceeds	<u>4,000,000</u>	<u>4,000,000</u>	<u>4,000,000</u>	<u>-</u>
Net change in fund balances	(12,653,567)	(14,582,683)	(261,658)	14,321,025
Fund balances - beginning	<u>12,653,567</u>	<u>14,582,683</u>	<u>14,492,203</u>	<u>(90,480)</u>
Fund balances - ending	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 14,230,545</u></u>	<u><u>\$ 14,230,545</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, 2023

	Budgeted Amounts		Actual	Variance With
	Original	Final	Amounts Budgetary Basis	
REVENUES				
Investment revenue	\$ 8,200	\$ 8,200	\$ 8,808	\$ 608
Other revenues	-	-	13,412	13,412
Total revenues	<u>8,200</u>	<u>8,200</u>	<u>22,220</u>	<u>14,020</u>
EXPENDITURES				
Materials and services	<u>5,000</u>	<u>5,000</u>	<u>4,994</u>	<u>6</u>
Excess (deficiency) of revenues over (under) expenditures	3,200	3,200	17,226	14,026
OTHER FINANCING SOURCES (USES)				
Interagency transfer out	<u>(919,094)</u>	<u>(919,094)</u>	<u>(919,094)</u>	<u>-</u>
Net change in fund balances	(915,894)	(915,894)	(901,868)	14,026
Fund balances - beginning	<u>915,894</u>	<u>915,894</u>	<u>922,604</u>	<u>6,710</u>
Fund balances - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 20,736</u>	<u>\$ 20,736</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, 2023

	Budgeted Amounts		Actual	Variance With
	Original	Final	Amounts Budgetary Basis	Final Budget
REVENUES				
Investment revenue	\$ 44,502	\$ 44,502	\$ 163,697	\$ 119,195
EXPENDITURES				
Materials and services	280,336	280,336	137,982	142,354
Capital outlay	710,000	710,000	-	710,000
Contingency	5,411,545	5,411,545	-	5,411,545
Total expenditures	<u>6,401,881</u>	<u>6,401,881</u>	<u>137,982</u>	<u>6,263,899</u>
Net change in fund balances	(6,357,379)	(6,357,379)	25,715	6,383,094
Fund balances - beginning	<u>6,357,379</u>	<u>6,357,379</u>	<u>6,294,386</u>	<u>(62,993)</u>
Fund balances - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 6,320,101</u>	<u>\$ 6,320,101</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, 2023

	Budgeted Amounts		Actual Amounts Budgetary Basis	Variance With Final Budget
	Original	Final		
REVENUES				
Investment revenue	\$ 750	\$ 750	\$ 3,562	\$ 2,812
EXPENDITURES				
Contingency	138,228	138,228	-	138,228
Net change in fund balances	(137,478)	(137,478)	3,562	141,040
Fund balances - beginning	137,478	137,478	135,086	(2,392)
Fund balances - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 138,648</u>	<u>\$ 138,648</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, 2023

	Budgeted Amounts		Actual	Variance With
	Original	Final	Amounts	
			Budgetary	Final Budget
			Basis	
REVENUES				
Investment revenue	\$ 1,500	\$ 1,500	\$ 4,377	\$ 2,877
EXPENDITURES				
Materials and services	149,290	149,290	148,874	416
Contingency	43,852	43,852	-	43,852
Total expenditures	<u>193,142</u>	<u>193,142</u>	<u>148,874</u>	<u>44,268</u>
Net change in fund balances	(191,642)	(191,642)	(144,497)	47,145
Fund balances - beginning	<u>191,642</u>	<u>191,642</u>	<u>260,441</u>	<u>68,799</u>
Fund balances - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 115,944</u>	<u>\$ 115,944</u>

This page intentionally left blank.

**SCHEDULES OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL**

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 Fund

This page intentionally left blank.

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, 2023

	Budgeted Amounts		Actual	Variance With
	Original	Final	Amounts Budgetary Basis	Final Budget
REVENUES				
Charges for services	\$ 9,992,600	\$ 9,992,600	\$ 9,348,404	\$ (644,196)
Fines and forfeitures	-	-	19,518	19,518
Investment revenue	108,000	108,000	653,808	545,808
Other revenues	30,000	30,000	51,671	21,671
Total revenues	<u>10,130,600</u>	<u>10,130,600</u>	<u>10,073,401</u>	<u>(57,199)</u>
EXPENDITURES				
Water operating	1,653,333	1,653,333	1,547,871	105,462
Water treatment	4,654,529	4,991,504	3,282,800	1,708,704
Debt service:				
Principal	284,000	284,000	283,080	920
Interest	88,000	88,000	87,671	329
Contingency	12,450,355	12,113,380	-	12,113,380
Total expenditures	<u>19,130,217</u>	<u>19,130,217</u>	<u>5,201,422</u>	<u>13,928,795</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(8,999,617)</u>	<u>(8,999,617)</u>	<u>4,871,979</u>	<u>13,871,596</u>
OTHER FINANCING SOURCES (USES)				
Proceeds from interfund loan	-	-	380,170	380,170
Transfers out	(9,929,454)	(15,271,407)	(7,851,469)	7,419,938
Total other financing sources (uses)	<u>(9,929,454)</u>	<u>(15,271,407)</u>	<u>(7,471,299)</u>	<u>7,800,108</u>
Net change in fund balances	(18,929,071)	(24,271,024)	(2,599,320)	21,671,704
Fund balances - beginning	<u>20,040,071</u>	<u>25,382,024</u>	<u>24,885,990</u>	<u>(496,034)</u>
Fund balances - ending	<u>\$ 1,111,000</u>	<u>\$ 1,111,000</u>	<u>\$ 22,286,670</u>	<u>\$ 21,175,670</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, 2023

	Budgeted Amounts		Actual	Variance With
	Original	Final	Amounts Budgetary Basis	
REVENUES				
Intergovernmental	\$ 8,910,281	\$ 9,227,620	\$ 3,476,876	\$ (5,750,744)
Investment revenue	4,300	4,300	25,611	21,311
Lease revenue	173,577	173,577	173,577	-
Total revenues	<u>9,088,158</u>	<u>9,405,497</u>	<u>3,676,064</u>	<u>(5,729,433)</u>
EXPENDITURES				
Capital outlay	27,973,400	30,235,907	12,950,081	17,285,826
Contingency	484,687	484,687	-	484,687
Total expenditures	<u>28,458,087</u>	<u>30,720,594</u>	<u>12,950,081</u>	<u>17,770,513</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(19,369,929)</u>	<u>(21,315,097)</u>	<u>(9,274,017)</u>	<u>12,041,080</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	20,014,692	22,108,325	10,312,784	(11,795,541)
Transfers out	(1,626,763)	(1,775,228)	(1,509,869)	265,359
Total other financing sources (uses)	<u>18,387,929</u>	<u>20,333,097</u>	<u>8,802,915</u>	<u>(11,530,182)</u>
Net change in fund balances	(982,000)	(982,000)	(471,102)	510,898
Fund balances - beginning	<u>982,000</u>	<u>982,000</u>	<u>1,138,415</u>	<u>156,415</u>
Fund balances - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 667,313</u>	<u>\$ 667,313</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, 2023

	Budgeted Amounts		Actual	Variance With
	Original	Final	Amounts	
			Budgetary	Final Budget
			Basis	
REVENUES				
System development charges	\$ 1,429,000	\$ 1,429,000	\$ 2,936,754	\$ 1,507,754
Investment revenue	21,700	21,700	329,678	307,978
Total revenues	<u>1,450,700</u>	<u>1,450,700</u>	<u>3,266,432</u>	<u>1,815,732</u>
EXPENDITURES				
Materials and services	25,940	25,940	11,424	14,516
Debt service:				
Principal	277,000	277,000	276,700	300
Interest	176,000	176,000	174,036	1,964
Contingency	3,154,674	2,605,746	-	2,605,746
Total expenditures	<u>3,633,614</u>	<u>3,084,686</u>	<u>462,160</u>	<u>2,622,526</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(2,182,914)</u>	<u>(1,633,986)</u>	<u>2,804,272</u>	<u>4,438,258</u>
OTHER FINANCING SOURCES (USES)				
Transfers out	<u>(10,913,630)</u>	<u>(12,182,558)</u>	<u>(5,802,110)</u>	<u>6,380,448</u>
Net change in fund balances	(13,096,544)	(13,816,544)	(2,997,838)	10,818,706
Fund balances - beginning	<u>13,096,544</u>	<u>13,816,544</u>	<u>13,951,736</u>	<u>135,192</u>
Fund balances - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 10,953,898</u>	<u>\$ 10,953,898</u>

CITY OF WILSONVILLE, OREGON
Water Fund
Reconciliation of Budgetary Revenues and Expenditures to GAAP
For the year ended June 30, 2023

	Revenues	Expenditures
Budgetary Basis:		
Water Operating Fund	\$ 10,073,401	\$ 5,201,422
Water Capital Projects Fund	3,676,064	12,950,081
Water Development Charges Fund	3,266,432	462,160
Total - Budgetary Basis	17,015,897	18,613,663
 Adjustments:		
Interest from interfund loan	8,250	-
Change in notes receivable	(600)	-
Change in interest payable	-	2,510
Payment of bond principal	-	(559,780)
Capital acquisition	-	(13,188,179)
Capital contributions	1,660,665	-
Support services	-	743,388
Depreciation expense	-	1,939,185
Pension expense	-	50,431
OPEB expense	-	833
Equity change in joint venture	-	63,002
Disposition of capital assets	-	88,817
 Revenues and expenses	 \$ 18,684,212	 \$ 7,753,870
 GAAP Basis:		
Operating	\$ 9,427,843	\$ 7,337,834
Nonoperating	1,182,674	416,036
Capital contributions	8,073,695	-
 Total - GAAP Basis	 \$ 18,684,212	 \$ 7,753,870

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, 2023

	Budgeted Amounts		Actual	Variance With
	Original	Final	Amounts Budgetary Basis	
REVENUES				
Charges for services	\$ 8,434,450	\$ 8,434,450	\$ 7,406,954	\$ (1,027,496)
Investment revenue	84,700	84,700	470,171	385,471
Other revenues	31,500	31,500	45,023	13,523
Total revenues	<u>8,550,650</u>	<u>8,550,650</u>	<u>7,922,148</u>	<u>(628,502)</u>
EXPENDITURES				
Sewer operating	1,269,352	1,269,352	1,122,779	146,573
Sewer pretreatment	160,952	160,952	147,104	13,848
Sewer treatment	3,072,430	3,252,832	3,011,062	241,770
Debt service:				
Principal	2,503,000	2,503,000	2,502,700	300
Interest	378,000	378,000	374,355	3,645
Contingency	9,874,683	9,694,281	-	9,694,281
Total expenditures	<u>17,258,417</u>	<u>17,258,417</u>	<u>7,158,000</u>	<u>10,100,417</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(8,707,767)</u>	<u>(8,707,767)</u>	<u>764,148</u>	<u>9,471,915</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	600,000	600,000	600,000	-
Transfers out	<u>(5,988,908)</u>	<u>(9,273,781)</u>	<u>(5,955,934)</u>	<u>3,317,847</u>
Total other financing sources (uses)	<u>(5,388,908)</u>	<u>(8,673,781)</u>	<u>(5,355,934)</u>	<u>3,317,847</u>
Net change in fund balances	(14,096,675)	(17,381,548)	(4,591,786)	12,789,762
Fund balances - beginning	<u>14,943,675</u>	<u>18,228,548</u>	<u>18,733,370</u>	<u>504,822</u>
Fund balances - ending	<u>\$ 847,000</u>	<u>\$ 847,000</u>	<u>\$ 14,141,584</u>	<u>\$ 13,294,584</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, 2023

	Budgeted Amounts		Actual	Variance With
	Original	Final	Amounts	
			Budgetary	Final Budget
			Basis	
REVENUES				
Investment revenue	\$ 300	\$ 300	\$ 2,997	\$ 2,697
EXPENDITURES				
Capital outlay	5,634,606	6,768,908	2,942,216	3,826,692
Contingency	286,110	286,110	-	286,110
Total expenditures	<u>5,920,716</u>	<u>7,055,018</u>	<u>2,942,216</u>	<u>4,112,802</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(5,920,416)</u>	<u>(7,054,718)</u>	<u>(2,939,219)</u>	<u>4,115,499</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	6,249,675	7,477,766	3,422,248	(4,055,518)
Transfers out	(388,759)	(482,548)	(480,032)	2,516
Total other financing sources (uses)	<u>5,860,916</u>	<u>6,995,218</u>	<u>2,942,216</u>	<u>(4,053,002)</u>
Net change in fund balances	(59,500)	(59,500)	2,997	62,497
Fund balances - beginning	<u>59,500</u>	<u>59,500</u>	<u>55,324</u>	<u>(4,176)</u>
Fund balances - ending	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 58,321</u></u>	<u><u>\$ 58,321</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, 2023

	Budgeted Amounts		Actual	Variance With
	Original	Final	Amounts	
			Budgetary	Final Budget
			Basis	
REVENUES				
System development charges	\$ 290,000	\$ 290,000	\$ 892,338	\$ 602,338
Investment revenue	3,700	3,700	36,384	32,684
Total revenues	<u>293,700</u>	<u>293,700</u>	<u>928,722</u>	<u>635,022</u>
EXPENDITURES				
Materials and services	22,050	22,050	3,544	18,506
Contingency	256,756	256,756	-	256,756
Total expenditures	<u>278,806</u>	<u>278,806</u>	<u>3,544</u>	<u>275,262</u>
Excess (deficiency) of revenues over (under) expenditures	14,894	14,894	925,178	910,284
OTHER FINANCING SOURCES (USES)				
Transfers out	<u>(728,975)</u>	<u>(1,737,739)</u>	<u>(1,274,019)</u>	<u>463,720</u>
Net change in fund balances	(714,081)	(1,722,845)	(348,841)	1,374,004
Fund balances - beginning	<u>714,081</u>	<u>1,722,845</u>	<u>1,773,506</u>	<u>50,661</u>
Fund balances - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,424,665</u>	<u>\$ 1,424,665</u>

CITY OF WILSONVILLE, OREGON
Sewer Fund
Reconciliation of Budgetary Revenues and Expenditures to GAAP
For the year ended June 30, 2023

	Revenues	Expenditures
Budgetary Basis:		
Sewer Operating Fund	\$ 7,922,148	\$ 7,158,000
Sewer Capital Projects Fund	2,997	2,942,216
Sewer Development Charges Fund	928,722	3,544
Total - Budgetary Basis	8,853,867	10,103,760
 Adjustments:		
Principal payment on credit facility	-	(2,502,700)
Capital acquisition	-	(3,164,126)
Capital contributions	1,083,624	-
Support services	-	550,092
Depreciation expense	-	2,242,505
Pension expense	-	74,064
OPEB expense	-	1,514
Amortization of deferred charge on refunding	-	(33,785)
Change in interest payable	-	506
Disposition of capital assets	(5,900)	-
Revenues and expenses	\$ 9,931,591	\$ 7,271,830
 GAAP Basis:		
Operating	\$ 7,451,977	\$ 6,930,754
Nonoperating	503,652	341,076
Capital contributions	1,975,962	-
Total - GAAP Basis	\$ 9,931,591	\$ 7,271,830

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, 2023

	Budgeted Amounts		Actual	Variance With
	Original	Final	Amounts	
			Budgetary	Final Budget
			Basis	
REVENUES				
Charges for services	\$ 3,609,538	\$ 3,609,538	\$ 3,239,153	\$ (370,385)
Investment revenue	25,900	25,900	212,510	186,610
Total revenues	<u>3,635,438</u>	<u>3,635,438</u>	<u>3,451,663</u>	<u>(183,775)</u>
EXPENDITURES				
Stormwater Maintenance	1,218,102	1,218,102	966,911	251,191
Debt service:				
Principal	746,000	746,000	745,291	709
Interest	93,000	93,000	91,130	1,870
Contingency	4,644,495	4,640,095	-	4,640,095
Total expenditures	<u>6,701,597</u>	<u>6,697,197</u>	<u>1,803,332</u>	<u>4,893,865</u>
Excess (deficiency) of revenues over (under) expenditures	(3,066,159)	(3,061,759)	1,648,331	4,710,090
OTHER FINANCING SOURCES (USES)				
Transfers out	<u>(1,883,118)</u>	<u>(6,048,155)</u>	<u>(4,540,732)</u>	<u>1,507,423</u>
Net change in fund balances	(4,949,277)	(9,109,914)	(2,892,401)	6,217,513
Fund balances - beginning	<u>5,170,277</u>	<u>9,330,914</u>	<u>9,579,536</u>	<u>248,622</u>
Fund balances - ending	<u>\$ 221,000</u>	<u>\$ 221,000</u>	<u>\$ 6,687,135</u>	<u>\$ 6,466,135</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, 2023

	Budgeted Amounts		Actual	Variance With
	Original	Final	Amounts Budgetary Basis	Final Budget
REVENUES				
Investment revenue	\$ 700	\$ 700	\$ 2,867	\$ 2,167
EXPENDITURES				
Capital outlay	1,490,315	1,748,185	489,215	1,258,970
Contingency	173,150	173,150	-	173,150
Total expenditures	<u>1,663,465</u>	<u>1,921,335</u>	<u>489,215</u>	<u>1,432,120</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(1,662,765)</u>	<u>(1,920,635)</u>	<u>(486,348)</u>	<u>1,434,287</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	1,758,940	2,077,443	576,978	(1,500,465)
Transfers out	(232,975)	(293,608)	(87,764)	205,844
Total other financing sources (uses)	<u>1,525,965</u>	<u>1,783,835</u>	<u>489,214</u>	<u>(1,294,621)</u>
Net change in fund balances	(136,800)	(136,800)	2,866	139,666
Fund balances - beginning	<u>136,800</u>	<u>136,800</u>	<u>135,369</u>	<u>(1,431)</u>
Fund balances - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 138,235</u>	<u>\$ 138,235</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, 2023

	Budgeted Amounts		Actual	Variance With
	Original	Final	Amounts Budgetary Basis	
REVENUES				
System development charges	\$ 990,000	\$ 990,000	\$ 621,956	\$ (368,044)
Investment revenue	14,300	14,300	94,147	79,847
Total revenues	<u>1,004,300</u>	<u>1,004,300</u>	<u>716,103</u>	<u>(288,197)</u>
EXPENDITURES				
Materials and services	5,750	5,750	2,419	3,331
Contingency	3,676,170	3,607,755	-	3,607,755
Total expenditures	<u>3,681,920</u>	<u>3,613,505</u>	<u>2,419</u>	<u>3,611,086</u>
Excess (deficiency) of revenues over (under) expenditures	(2,677,620)	(2,609,205)	713,684	3,322,889
OTHER FINANCING SOURCES (USES)				
Transfers out	<u>(472,602)</u>	<u>(541,017)</u>	<u>(133,555)</u>	<u>407,462</u>
Net change in fund balances	(3,150,222)	(3,150,222)	580,129	3,730,351
Fund balances - beginning	<u>3,150,222</u>	<u>3,150,222</u>	<u>3,151,402</u>	<u>1,180</u>
Fund balances - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,731,531</u>	<u>\$ 3,731,531</u>

CITY OF WILSONVILLE, OREGON
Stormwater Fund
Reconciliation of Budgetary Revenues and Expenditures to GAAP
For the year ended June 30, 2023

	<u>Revenues</u>	<u>Expenditures</u>
Budgetary Basis:		
Stormwater Operating Fund	\$ 3,451,663	\$ 1,803,332
Stormwater Capital Projects Fund	2,867	489,215
Stormwater Development Charges Fund	716,103	2,419
Total - Budgetary Basis	<u>4,170,633</u>	<u>2,294,966</u>
 Adjustments:		
Payment of bond principal	-	(245,340)
Interfund loan payment	-	(499,951)
Capital acquisition	-	(602,821)
Capital contributions	8,004,492	-
Support services	-	554,772
Depreciation expense	-	1,204,396
Pension expense	-	20,555
OPEB expense	-	264
Change in interest payable	-	4,152
Disposition of fixed assets	-	222,802
	<u>-</u>	<u>222,802</u>
Revenues and expenses	<u>\$ 12,175,125</u>	<u>\$ 2,953,795</u>
 GAAP Basis:		
Operating	\$ 3,239,153	\$ 2,635,711
Nonoperating	309,524	318,084
Capital contributions	8,626,448	-
	<u>8,626,448</u>	<u>-</u>
Total - GAAP Basis	<u>\$ 12,175,125</u>	<u>\$ 2,953,795</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, 2023

	Budgeted Amounts		Actual	Variance With
	Original	Final	Amounts	
			Budgetary	Final Budget
			Basis	
REVENUES				
Charges for services	\$ 547,965	\$ 547,965	\$ 516,265	\$ (31,700)
Intergovernmental	-	-	16,680	16,680
Investment revenue	1,900	1,900	29,318	27,418
Total revenues	<u>549,865</u>	<u>549,865</u>	<u>562,263</u>	<u>12,398</u>
EXPENDITURES				
Street lighting	401,500	401,500	245,385	156,115
Contingency	38,845	38,845	-	38,845
Total expenditures	<u>440,345</u>	<u>440,345</u>	<u>245,385</u>	<u>194,960</u>
Excess (deficiency) of revenues over (under) expenditures	109,520	109,520	316,878	207,358
OTHER FINANCING SOURCES (USES)				
Transfers out	<u>(445,000)</u>	<u>(1,045,000)</u>	<u>(688,546)</u>	<u>356,454</u>
Net change in fund balances	(335,480)	(935,480)	(371,668)	563,812
Fund balances - beginning	<u>415,780</u>	<u>1,015,780</u>	<u>1,491,235</u>	<u>475,455</u>
Fund balances - ending	<u>\$ 80,300</u>	<u>\$ 80,300</u>	<u>\$ 1,119,567</u>	<u>\$ 1,039,267</u>

CITY OF WILSONVILLE, OREGON
Street Lighting Fund
Reconciliation of Budgetary Revenues and Expenditures to GAAP
For the year ended June 30, 2023

	Revenues	Expenditures
Budgetary Basis:		
Street Lighting Fund	\$ 562,263	\$ 245,385
Adjustments:		
Capital contributions	1,193,400	-
Depreciation expense	-	171,612
Revenues and expenses	\$ 1,755,663	\$ 416,997
GAAP Basis:		
Operating	\$ 516,265	\$ 416,997
Nonoperating	29,318	-
Capital contributions	1,210,080	-
Total - GAAP Basis	\$ 1,755,663	\$ 416,997

CITY OF WILSONVILLE, OREGON
Reconciliation of Budgetary Fund Balances to
GAAP Basis - Net Position
For the year ended June 30, 2023

	<u>Total Water</u>	<u>Total Sewer</u>	<u>Total Stormwater</u>	<u>Total Street Lighting</u>
Fund balances - budget basis:				
Operating Fund	\$ 22,286,670	\$ 14,141,584	\$ 6,687,135	\$ 1,119,567
Capital Projects Fund	667,313	58,321	138,235	-
Development Charges Fund	<u>10,953,898</u>	<u>1,424,665</u>	<u>3,731,531</u>	<u>-</u>
 Total fund balances - budget basis	 <u>33,907,881</u>	 <u>15,624,570</u>	 <u>10,556,901</u>	 <u>1,119,567</u>
Adjustments:				
Notes receivable	1,008	-	-	-
Investment in joint venture	1,161,375	-	-	-
Pension	(244,742)	(233,906)	(132,399)	-
OPEB	(6,228)	(5,953)	(3,369)	-
Capital assets, net	67,543,754	70,224,534	45,248,224	5,895,872
Debt payable	(11,255,081)	(22,734,406)	(3,839,370)	-
Deferred charge on refunding	-	(270,279)	-	-
Advances to other funds	1,128,080	-	-	-
Advances from other funds	<u>-</u>	<u>-</u>	<u>(1,014,950)</u>	<u>-</u>
 Total net position - GAAP basis	 <u><u>\$ 92,236,047</u></u>	 <u><u>\$ 62,604,560</u></u>	 <u><u>\$ 50,815,037</u></u>	 <u><u>\$ 7,015,439</u></u>

CITY OF WILSONVILLE, OREGON
Fleet Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances -
Budget and Actual
For the year ended June 30, 2023

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance With</u>
	<u>Original</u>	<u>Final</u>	<u>Amounts</u> <u>Budgetary</u> <u>Basis</u>	
REVENUES				
Charges for services	\$ 1,640,860	\$ 1,640,860	\$ 1,640,832	\$ (28)
Investment revenue	6,800	6,800	35,481	28,681
Total revenues	<u>1,647,660</u>	<u>1,647,660</u>	<u>1,676,313</u>	<u>28,653</u>
EXPENDITURES				
Fleet	1,887,000	1,887,000	1,543,650	343,350
Contingency	851,098	851,098	-	851,098
Total expenditures	<u>2,738,098</u>	<u>2,738,098</u>	<u>1,543,650</u>	<u>1,194,448</u>
Excess (deficiency) of revenues over (under) expenditures	(1,090,438)	(1,090,438)	132,663	1,223,101
OTHER FINANCING SOURCES (USES)				
Transfers out	(2,400)	(2,400)	(2,400)	-
Total other financing sources (uses)	<u>(2,400)</u>	<u>(2,400)</u>	<u>31,110</u>	<u>33,510</u>
Net change in fund balances	(1,092,838)	(1,092,838)	163,773	1,256,611
Fund balances - beginning	<u>1,092,838</u>	<u>1,092,838</u>	<u>1,136,796</u>	<u>43,958</u>
Fund balances - ending	<u>\$ -</u>	<u>\$ -</u>	1,300,569	<u>\$ 1,300,569</u>
Adjustment from budgetary basis to generally accepted accounting basis:				
Deferred pension asset / liability			(610,383)	
Deferred pensions outflows / inflows			140,216	
Deferred OPEB asset / liability			(13,387)	
Deferred OPEB outflows / inflows			1,421	
Capital assets, net			746,091	
Fund balances - generally accepted accounting principles basis			<u>\$ 1,564,527</u>	

STATISTICAL SECTION

Statistical Section

This part of the City of Wilsonville's annual comprehensive 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 annual comprehensive financial reports for the relevant year.

CITY OF WILSONVILLE, OREGON

Net Position by Component

Last Ten Fiscal Years

	Fiscal Year			
	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>
Governmental activities				
Net investment in capital assets	\$ 269,570,445	\$ 247,281,515	\$ 231,736,156	\$ 217,577,088
Restricted	32,268,408	28,641,239	41,519,701	40,680,740
Unrestricted	71,382,026	60,344,872	42,126,438	39,816,796
Total governmental activities net position	<u>\$ 373,220,879</u>	<u>\$ 336,267,626</u>	<u>\$ 315,382,295</u>	<u>\$ 298,074,624</u>
Business-type activities				
Net investment in capital assets	\$ 166,515,137	\$ 142,228,906	\$ 136,814,562	\$ 123,302,746
Restricted	16,987,139	20,205,752	14,980,662	17,038,302
Unrestricted	29,168,807	36,572,429	43,227,871	41,304,936
Total business-type activities net position	<u>\$ 212,671,083</u>	<u>\$ 199,007,087</u>	<u>\$ 195,023,095</u>	<u>\$ 181,645,984</u>
Primary government				
Net investment in capital assets	\$ 436,085,582	\$ 389,510,421	\$ 368,550,718	\$ 340,879,834
Restricted	49,255,547	48,846,991	56,500,363	57,719,042
Unrestricted	100,550,833	96,917,301	85,354,309	81,121,732
Total primary government net position	<u>\$ 585,891,962</u>	<u>\$ 535,274,713</u>	<u>\$ 510,405,390</u>	<u>\$ 479,720,608</u>

Continued on next page

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

		Fiscal Year					
2019	2018	2017	2016	2015	2014		
\$ 212,082,891	\$ 208,625,892	\$ 198,234,157	\$ 191,785,289	\$ 190,498,824	\$ 182,563,852		
41,220,630	33,857,820	34,559,642	24,178,890	18,600,322	15,999,315		
38,184,930	29,615,737	32,704,660	30,593,354	27,891,356	27,912,417		
<u>\$ 291,488,451</u>	<u>\$ 272,099,449</u>	<u>\$ 265,498,459</u>	<u>\$ 246,557,533</u>	<u>\$ 236,990,502</u>	<u>\$ 226,475,584</u>		
\$ 114,347,148	\$ 105,124,573	\$ 98,590,872	\$ 95,953,234	\$ 90,879,589	\$ 84,456,922		
17,853,271	17,465,070	17,427,504	14,116,057	11,297,463	9,135,299		
38,933,078	33,549,879	27,181,950	24,217,849	20,519,909	17,811,579		
<u>\$ 171,133,497</u>	<u>\$ 156,137,522</u>	<u>\$ 143,200,326</u>	<u>\$ 134,287,140</u>	<u>\$ 122,696,961</u>	<u>\$ 111,403,800</u>		
\$ 326,430,039	\$ 313,750,465	\$ 296,825,029	\$ 287,738,523	\$ 281,378,413	\$ 267,020,774		
59,073,901	51,322,890	51,987,146	38,294,947	29,897,785	25,134,614		
77,118,008	63,165,616	59,886,610	54,811,203	48,411,265	45,723,996		
<u>\$ 462,621,948</u>	<u>\$ 428,238,971</u>	<u>\$ 408,698,785</u>	<u>\$ 380,844,673</u>	<u>\$ 359,687,463</u>	<u>\$ 337,879,384</u>		

CITY OF WILSONVILLE, OREGON

Changes in Net Position

Last Ten Fiscal Years

	Fiscal Year			
	2023	2022	2021	2020
Program Revenues				
Governmental activities:				
Charges for services:				
General government	\$ 962,957	\$ 1,118,994	\$ 1,187,298	\$ 1,089,658
Public safety	283,461	240,046	173,997	342,201
Transportation	61,702	52,523	16,525	161,904
Public works	2,365,267	2,321,304	2,153,726	2,008,041
Culture and recreation	319,818	262,135	112,352	237,550
Community development	2,565,904	3,032,875	2,493,968	1,873,376
Operating grants and contributions	10,626,149	9,392,331	5,752,080	6,838,285
Capital grants and contributions	13,803,108	9,250,176	9,805,486	8,100,552
Total governmental activities program revenues	30,988,366	25,670,384	21,695,432	20,651,567
Business-type activities:				
Charges for services:				
Water	9,348,404	9,035,116	9,497,881	8,428,926
Sewer	7,406,954	8,006,372	7,868,137	8,011,136
Stormwater	3,239,153	3,515,955	3,388,013	3,193,878
Streetlights	516,265	556,411	542,050	526,541
Operating grants and contributions	-	-	-	-
Capital grants and contributions	19,886,185	4,617,016	9,406,841	5,551,854
Total business-type activities program revenues	40,396,961	25,730,870	30,702,922	25,712,035
Total primary government program revenues	\$ 71,385,327	\$ 51,401,254	\$ 52,398,354	\$ 46,363,602
Expenses				
Governmental activities:				
General government	\$ 6,154,025	\$ 5,938,130	\$ 5,463,155	\$ 7,653,981
Public safety	5,966,269	5,243,327	5,286,973	5,210,857
Transportation	7,629,351	5,366,962	4,726,200	6,148,956
Public works	6,453,320	6,431,037	9,434,563	11,380,430
Culture and recreation	6,621,106	5,809,891	5,347,855	5,799,693
Community development	3,744,485	7,945,816	3,528,921	5,946,808
Interest on long-term debt	448,428	1,232,818	1,132,044	1,238,934
Total governmental activities expenses	37,016,984	37,967,981	34,919,711	43,379,659
Business-type activities:				
Water	7,753,870	6,969,869	6,988,888	6,807,892
Sewer	7,277,730	6,684,616	6,975,347	7,040,999
Stormwater	2,953,795	2,702,682	2,447,251	2,491,819
Streetlights	416,997	435,478	487,000	472,379
Total business-type activities	18,402,392	16,792,645	16,898,486	16,813,089
Total primary government expenses	\$ 55,419,376	\$ 54,760,626	\$ 51,818,196	\$ 60,192,748

Continued on next page

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

		Fiscal Year					
2019	2018	2017	2016	2015	2014		
\$ 1,084,982	\$ 981,778	\$ 907,951	\$ 860,828	\$ 781,845	\$ 797,639		
404,614	372,895	315,465	264,370	325,135	325,251		
222,564	313,060	322,769	206,506	605,178	275,561		
1,873,540	1,612,232	883,416	703,448	685,471	714,558		
377,414	340,306	307,572	316,880	223,759	190,180		
2,612,104	2,389,728	3,225,297	3,444,984	3,149,667	3,057,239		
4,800,690	3,231,386	3,008,721	3,069,041	2,724,209	2,647,055		
13,134,469	5,964,896	15,804,150	12,794,101	10,294,361	15,488,068		
<u>24,510,377</u>	<u>15,206,281</u>	<u>24,775,341</u>	<u>21,660,158</u>	<u>18,789,625</u>	<u>23,495,551</u>		
9,352,077	9,278,151	8,288,220	8,380,163	7,743,119	6,784,658		
8,233,513	8,091,969	8,113,623	7,846,877	7,752,314	7,198,881		
2,981,288	2,802,125	2,534,577	2,186,329	1,557,938	1,392,150		
522,352	519,886	498,652	476,299	447,388	421,986		
-	-	-	-	31,203	4,721		
8,699,499	7,098,794	6,214,042	8,803,299	9,361,910	8,321,936		
<u>29,788,729</u>	<u>27,790,925</u>	<u>25,649,114</u>	<u>27,692,967</u>	<u>26,893,872</u>	<u>24,124,332</u>		
<u>\$ 54,299,106</u>	<u>\$ 42,997,206</u>	<u>\$ 50,424,455</u>	<u>\$ 49,353,125</u>	<u>\$ 45,683,497</u>	<u>\$ 47,619,883</u>		
\$ 5,683,457	\$ 4,158,416	\$ 3,994,533	\$ 4,643,949	\$ 2,092,293	\$ 2,783,098		
4,710,962	4,172,469	4,349,339	4,124,760	3,766,895	3,931,951		
5,353,533	5,944,015	5,556,409	6,377,195	4,579,693	4,973,506		
6,875,624	9,253,043	8,791,797	9,607,460	7,796,401	10,160,489		
5,027,207	5,281,097	4,830,866	5,454,466	3,697,116	3,819,439		
4,631,446	4,786,608	5,146,814	6,219,709	4,066,015	4,748,107		
1,190,812	1,271,504	1,347,667	1,439,098	1,363,650	1,635,091		
<u>33,473,041</u>	<u>34,867,152</u>	<u>34,017,425</u>	<u>37,866,637</u>	<u>27,362,063</u>	<u>32,051,681</u>		
6,543,722	7,123,560	6,608,032	6,814,839	6,468,041	9,219,979		
7,117,470	6,913,352	6,870,481	6,952,213	6,924,783	5,424,747		
2,340,829	2,088,836	2,013,681	2,286,788	1,928,310	2,850,421		
506,053	447,464	424,171	381,140	388,565	341,942		
<u>16,508,074</u>	<u>16,573,212</u>	<u>15,916,365</u>	<u>16,434,980</u>	<u>15,709,699</u>	<u>17,837,089</u>		
<u>\$ 49,981,115</u>	<u>\$ 51,440,364</u>	<u>\$ 49,933,790</u>	<u>\$ 54,301,617</u>	<u>\$ 43,071,762</u>	<u>\$ 49,888,770</u>		

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

	Fiscal Year			
	2023	2022	2021	2020
Net (Expense)/Revenue				
Governmental activities	\$ (6,028,618)	\$ (12,297,597)	\$ (13,224,279)	\$ (22,728,092)
Business-type activities	21,994,569	8,938,225	13,804,436	8,898,946
Total primary government	<u>\$ 15,965,951</u>	<u>\$ (3,359,372)</u>	<u>\$ 580,157</u>	<u>\$ (13,829,146)</u>
General Revenues and Other Changes in Net Position				
Governmental activities:				
Taxes:				
Property taxes, levied for general purposes	\$ 9,324,535	\$ 8,948,400	\$ 8,381,838	\$ 7,756,880
Property taxes, levied for debt service	8,461,348	9,391,670	9,386,131	9,632,245
Franchise, transit and hotel taxes	10,814,769	10,583,564	9,165,083	8,624,595
Interest and investment earnings	2,998,146	(1,012,129)	1,067,401	2,341,781
Other revenues	896,970	894,574	997,488	750,420
Transfers in (out)	10,486,103	4,376,849	1,534,009	208,344
Gain (loss) on disposition of capital assets	-	-	-	-
Total governmental activities	<u>42,981,871</u>	<u>33,182,928</u>	<u>30,531,950</u>	<u>29,314,265</u>
Business-type activities:				
Investment revenue	1,857,491	(845,100)	789,513	1,502,866
Other revenues	298,039	267,716	317,171	319,019
Transfers in (out)	(10,486,103)	(4,376,849)	(1,534,009)	(208,344)
Gain (loss) on disposition of capital assets	-	-	-	-
Total business-type activities	<u>(8,330,573)</u>	<u>(4,954,233)</u>	<u>(427,325)</u>	<u>1,613,541</u>
Total primary government	<u>\$ 34,651,298</u>	<u>\$ 28,228,695</u>	<u>\$ 30,104,625</u>	<u>\$ 30,927,806</u>
Change in Net Position				
Governmental activities	\$ 36,953,253	\$ 20,885,331	\$ 17,307,671	\$ 6,586,173
Business-type activities	13,663,996	3,983,992	13,377,111	10,512,487
Total primary government	<u>\$ 50,617,249</u>	<u>\$ 24,869,323</u>	<u>\$ 30,684,782</u>	<u>\$ 17,098,660</u>

Continued on next page

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

		Fiscal Year					
2019	2018	2017	2016	2015	2014		
\$ (8,962,664)	\$ (19,660,871)	\$ (9,242,084)	\$ (9,242,084)	\$ (16,206,479)	\$ (8,572,438)		
13,280,655	11,217,713	9,732,749	9,733,576	11,257,987	11,184,173		
<u>\$ 4,317,991</u>	<u>\$ (8,443,158)</u>	<u>\$ 490,665</u>	<u>\$ 491,492</u>	<u>\$ (4,948,492)</u>	<u>\$ 2,611,735</u>		
\$ 7,417,252	\$ 7,103,352	\$ 6,545,482	\$ 6,235,290	\$ 5,819,519	\$ 5,427,603		
9,309,166	9,125,819	9,790,844	9,259,675	8,903,324	7,903,772		
8,549,697	8,838,506	9,357,994	8,269,638	7,918,080	7,517,049		
2,346,903	988,791	651,078	444,296	269,137	292,755		
630,947	603,441	591,159	647,292	970,257	522,988		
97,701	36,873	1,246,453	80,062	(243,120)	(1,879,320)		
-	33,873	-	837,257	-	-		
<u>28,351,666</u>	<u>26,730,655</u>	<u>28,183,010</u>	<u>25,773,510</u>	<u>23,637,197</u>	<u>19,784,847</u>		
1,492,247	632,311	337,245	291,896	103,623	173,556		
277,302	514,893	89,645	120,358	91,255	115,100		
(97,701)	(36,873)	(1,246,453)	(80,062)	243,120	1,879,320		
41,472	641,211	-	-	-	-		
<u>1,713,320</u>	<u>1,751,542</u>	<u>(819,563)</u>	<u>332,192</u>	<u>437,998</u>	<u>2,167,976</u>		
<u>\$ 30,064,986</u>	<u>\$ 28,482,197</u>	<u>\$ 27,363,447</u>	<u>\$ 26,105,702</u>	<u>\$ 24,075,195</u>	<u>\$ 21,952,823</u>		
\$ 19,389,002	\$ 7,069,784	\$ 18,940,926	\$ 16,531,426	\$ 7,430,718	\$ 11,212,409		
14,993,975	12,969,255	8,913,186	10,065,768	11,695,985	13,352,149		
<u>\$ 34,382,977</u>	<u>\$ 20,039,039</u>	<u>\$ 27,854,112</u>	<u>\$ 26,597,194</u>	<u>\$ 19,126,703</u>	<u>\$ 24,564,558</u>		

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

	Fiscal Year			
	2023	2022	2021	2020
General Fund				
Nonspendable	\$ 105,663	\$ 416,383	\$ 248,228	\$ 340,602
Restricted	418,789	370,002	317,447	193,109
Committed	3,300,000	3,000,000	2,947,900	2,868,800
Assigned	6,550,000	7,580,000	5,580,000	7,581,700
Unassigned	12,531,116	8,170,217	9,021,801	7,090,913
Total general fund	<u>22,905,568</u>	<u>19,536,602</u>	<u>18,115,376</u>	<u>18,075,124</u>
All Other Governmental Funds				
Nonspendable	-	-	-	-
Restricted	31,613,262	28,271,237	41,202,254	40,487,631
Committed	2,803,500	2,927,500	7,798,458	2,492,900
Assigned	48,576,005	53,012,377	26,421,870	28,792,020
Unassigned	-	-	-	-
Total all other governmental funds	<u>82,992,767</u>	<u>84,211,114</u>	<u>75,422,582</u>	<u>71,772,551</u>
Total governmental funds	<u>\$ 105,898,335</u>	<u>\$ 103,747,716</u>	<u>\$ 93,537,958</u>	<u>\$ 89,847,675</u>

Continued on next page

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

		Fiscal Year					
2019	2018	2017	2016	2015	2014		
\$ 320,584	\$ 252,878	\$ 208,756	\$ 568,959	\$ 90,266	\$ 262,760		
193,109	211,699	176,671	182,000	180,464	120,886		
2,669,000	2,523,900	2,371,400	2,206,000	4,119,000	4,034,000		
7,045,462	7,240,462	6,940,362	6,557,262	8,304,112	6,098,472		
9,319,397	8,626,646	7,556,831	6,782,665	2,587,696	4,406,127		
<u>19,547,552</u>	<u>18,855,585</u>	<u>17,254,020</u>	<u>16,296,886</u>	<u>15,281,538</u>	<u>14,922,245</u>		
-	-	4,522	660	20,709	18,255		
41,027,521	33,857,820	34,559,642	24,178,890	18,125,118	18,017,255		
3,110,400	2,120,700	2,034,500	1,924,000	1,304,000	1,899,000		
21,615,849	20,359,233	22,236,762	21,993,167	13,424,953	12,335,197		
-	(812,556)	-	-	(68,904)	-		
<u>65,753,770</u>	<u>55,525,197</u>	<u>58,835,426</u>	<u>48,096,717</u>	<u>32,805,876</u>	<u>32,269,707</u>		
<u>\$ 85,301,322</u>	<u>\$ 74,380,782</u>	<u>\$ 76,089,446</u>	<u>\$ 64,393,603</u>	<u>\$ 48,087,414</u>	<u>\$ 47,191,952</u>		

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

	Fiscal Year			
	2023	2022	2021	2020
Revenues				
Taxes	\$ 28,966,190	\$ 28,772,280	\$ 26,959,988	\$ 26,016,199
Intergovernmental	16,315,006	14,953,258	9,970,710	9,200,062
Licenses and permits	4,524,180	4,766,709	4,487,852	2,126,073
Charges for services	3,501,484	3,738,083	3,298,692	3,437,557
System development charges	3,441,585	1,968,129	3,104,823	1,641,909
Fines and forfeitures	195,061	155,046	173,997	250,453
Investment revenue	2,962,665	(998,164)	1,052,605	2,295,482
Other revenues	551,786	522,055	452,730	470,797
Total Revenues	<u>60,457,957</u>	<u>53,877,396</u>	<u>49,501,397</u>	<u>45,438,532</u>
Expenditures				
Current operating:				
General government	4,446,466	4,290,639	4,089,416	6,040,302
Public safety	5,907,559	5,184,040	5,243,045	5,133,073
Transportation	6,225,596	6,101,582	5,538,634	6,153,083
Public works	2,747,748	2,064,519	1,929,280	2,260,900
Culture and recreation	5,900,491	5,192,882	4,785,591	4,816,335
Community development	4,334,764	4,871,579	4,657,110	5,464,471
Debt service:				
Principal	13,423,941	11,123,832	3,010,559	2,475,294
Interest	465,124	1,263,771	1,134,190	1,248,056
Capital outlay	29,344,152	12,469,421	17,540,658	7,511,409
Total expenditures	<u>72,795,841</u>	<u>52,562,265</u>	<u>47,928,483</u>	<u>41,102,923</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(12,337,884)</u>	<u>1,315,131</u>	<u>1,572,914</u>	<u>4,335,609</u>
Other financing sources (uses)				
Sale of capital assets	-	-	-	-
Issuance of debt	-	4,515,380	500,000	-
Proceeds of interfund loan	4,000,000	-	-	-
Payment of interfund loan	-	-	-	-
Transfers in	24,346,284	14,066,957	12,746,428	16,360,163
Transfers out	(13,857,781)	(9,687,708)	(11,129,059)	(16,149,419)
Total other financing sources (uses)	<u>14,488,503</u>	<u>8,894,629</u>	<u>2,117,369</u>	<u>210,744</u>
Net change in fund balance	<u>\$ 2,150,619</u>	<u>\$ 10,209,760</u>	<u>\$ 3,690,283</u>	<u>\$ 4,546,353</u>
Debt service as a percentage of noncapital expenditures				
	31.96%	30.90%	13.64%	11.08%

Continued on next page

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

		Fiscal Year					
2019	2018	2017	2016	2015	2014	2013	2012
\$ 25,801,351	\$ 25,000,425	\$ 25,653,427	\$ 23,693,885	\$ 22,602,987	\$ 20,822,581	\$ 19,111,111	\$ 17,444,444
7,797,561	4,207,837	5,536,923	4,465,312	5,079,524	4,040,465	3,000,000	2,000,000
2,511,126	1,733,392	2,588,458	2,968,225	2,611,263	2,590,587	2,500,000	2,400,000
3,731,940	3,405,737	2,553,068	2,196,831	2,253,473	2,387,261	2,300,000	2,200,000
2,811,839	3,134,124	5,604,943	4,383,098	3,509,264	2,937,790	2,800,000	2,700,000
316,475	292,405	237,009	187,448	244,535	247,534	240,000	230,000
2,301,512	961,158	639,103	433,401	261,716	287,606	280,000	270,000
374,059	375,229	332,185	400,764	763,420	1,294,611	1,200,000	1,100,000
<u>45,645,863</u>	<u>39,110,307</u>	<u>43,145,116</u>	<u>38,728,964</u>	<u>37,326,182</u>	<u>34,608,435</u>	<u>32,000,000</u>	<u>29,000,000</u>
3,754,896	3,777,589	3,512,075	3,560,827	3,298,854	3,193,887	3,100,000	3,000,000
4,659,457	4,150,844	4,327,101	4,064,863	3,800,732	3,932,008	3,800,000	3,700,000
5,117,015	4,947,569	4,577,860	4,696,751	4,583,528	4,420,600	4,300,000	4,200,000
1,889,517	1,794,035	1,624,270	1,555,703	1,694,904	1,571,556	1,500,000	1,400,000
4,737,420	4,504,246	4,048,067	3,901,408	3,652,486	3,328,472	3,200,000	3,100,000
4,797,818	4,956,024	5,002,126	5,108,684	5,023,609	4,574,487	4,500,000	4,400,000
2,259,985	2,179,776	2,098,994	2,387,532	3,015,000	8,537,000	8,000,000	7,500,000
1,195,013	1,278,515	1,359,752	1,438,344	1,445,624	1,614,615	1,600,000	1,500,000
10,214,303	13,417,274	6,214,049	5,780,331	10,398,686	5,818,786	5,800,000	5,700,000
<u>38,625,424</u>	<u>41,005,872</u>	<u>32,764,294</u>	<u>32,494,443</u>	<u>36,913,423</u>	<u>36,991,411</u>	<u>36,000,000</u>	<u>35,000,000</u>
7,020,439	(1,895,565)	10,380,822	6,234,521	412,759	(2,382,976)	(2,300,000)	(2,200,000)
-	-	-	4,941,165	7,430	24,646	24,000	23,000
3,800,000	-	-	5,000,000	-	4,500,000	4,500,000	4,500,000
-	-	-	-	-	4,500,000	4,500,000	4,500,000
-	-	-	-	-	(4,500,000)	(4,500,000)	(4,500,000)
7,368,035	12,577,150	5,645,468	5,585,275	10,669,422	3,991,874	3,900,000	3,800,000
(7,267,934)	(12,390,249)	(4,330,447)	(5,454,772)	(10,194,149)	(3,665,521)	(3,600,000)	(3,500,000)
<u>3,900,101</u>	<u>186,901</u>	<u>1,315,021</u>	<u>10,071,668</u>	<u>482,703</u>	<u>4,850,999</u>	<u>4,800,000</u>	<u>4,700,000</u>
<u>\$ 10,920,540</u>	<u>\$ (1,708,664)</u>	<u>\$ 11,695,843</u>	<u>\$ 16,306,189</u>	<u>\$ 895,462</u>	<u>\$ 2,468,023</u>	<u>\$ 2,400,000</u>	<u>\$ 2,300,000</u>
12.16%	12.54%	13.03%	14.32%	16.82%	32.57%	31.00%	29.00%

CITY OF WILSONVILLE, OREGON

Program Revenues by Function

Last Ten Fiscal Years

	Fiscal Year			
	2023	2022	2021	2020
Program Revenues				
Governmental activities:				
General government	\$ 5,822,531	\$ 4,015,502	\$ 1,438,882	\$ 2,161,796
Public safety	283,461	240,046	173,997	342,201
Transportation	6,345,855	6,754,760	2,112,560	3,625,354
Public works	13,310,918	9,329,407	13,090,162	10,142,869
Culture and recreation	2,556,197	2,297,794	2,385,863	2,505,971
Community development	2,669,404	3,032,875	2,493,968	1,873,376
Subtotal governmental activities	<u>30,988,366</u>	<u>25,670,384</u>	<u>21,695,432</u>	<u>20,651,567</u>
Business-type activities:				
Water	17,422,099	11,711,080	12,597,459	9,921,214
Sewer	9,382,916	8,831,220	9,269,517	8,727,206
Stormwater	11,865,601	4,499,287	7,599,746	6,434,574
Streetlights	1,726,345	689,283	1,236,200	629,041
Subtotal business-type activities	<u>40,396,961</u>	<u>25,730,870</u>	<u>30,702,922</u>	<u>25,712,035</u>
Total primary government	<u>\$ 71,385,327</u>	<u>\$ 51,401,254</u>	<u>\$ 52,398,354</u>	<u>\$ 46,363,602</u>

Continued on next page

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

		Fiscal Year					
2019	2018	2017	2016	2015	2014		
\$ 1,151,280	\$ 1,068,871	\$ 1,000,986	\$ 860,828	\$ 791,935	\$ 822,639		
404,614	372,895	315,465	264,370	325,135	325,251		
3,603,744	551,945	1,311,216	1,124,864	2,234,120	1,317,171		
14,360,730	7,938,656	14,738,840	12,616,868	9,355,847	15,614,308		
2,377,905	2,862,003	4,183,537	3,348,244	2,931,921	2,358,943		
2,612,104	2,411,911	3,225,297	3,444,984	3,150,667	3,057,239		
<u>24,510,377</u>	<u>15,206,281</u>	<u>24,775,341</u>	<u>21,660,158</u>	<u>18,789,625</u>	<u>23,495,551</u>		
12,396,820	12,127,996	10,874,464	11,502,425	11,464,685	8,932,423		
10,532,266	10,005,607	10,038,798	10,498,307	10,694,262	11,554,572		
5,871,153	4,767,368	3,873,007	4,496,671	3,791,354	2,978,437		
988,490	889,954	862,845	1,195,564	943,571	658,900		
<u>29,788,729</u>	<u>27,790,925</u>	<u>25,649,114</u>	<u>27,692,967</u>	<u>26,893,872</u>	<u>24,124,332</u>		
<u>\$ 54,299,106</u>	<u>\$ 42,997,206</u>	<u>\$ 50,424,455</u>	<u>\$ 49,353,125</u>	<u>\$ 45,683,497</u>	<u>\$ 47,619,883</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
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
20-21	17,794,905	367,506	5,298,039	3,499,538	26,959,988	188,723	4,299,129	4,487,852
21-22	18,188,716	540,789	6,253,924	3,788,851	28,772,280	173,654	4,593,055	4,766,709
22-23	18,151,421	610,766	6,204,048	3,999,955	28,966,190	196,600	4,327,580	4,524,180

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)	Assessed value as a percentage of RMV
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%
20-21	3,848,016,782	2,468,899	242,813,577	73,849,600	4,167,148,858	4.6049	6,116,277,507	68.1%
21-22	4,019,210,715	2,636,740	299,168,423	77,029,600	4,398,045,478	4.3244	6,628,741,103	66.3%
22-23	4,199,972,251	2,772,598	268,588,131	85,094,725	4,556,427,705	4.3244	7,659,024,336	59.5%

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
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
20-21	2.0673	-	2.5376	4.7141
21-22	2.0919	-	2.3928	4.4847
22-23	2.1211	-	2.2033	4.3244
22-23*	2.5206	-	-	2.5206

*without urban renewal restatement of rates

Overlapping Rates

Fiscal Year	Clackamas County	Clackamas County Urban Renewal Agency	Tualatin Valley Fire and Rescue	School Districts	Clackamas County Community College	Clackamas ESD	Other ¹	Total Direct and Overlapping
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	2.6678	0.0109	1.7871	8.2349	0.5925	0.2959	0.7315	19.0347
20-21	2.6916	0.0103	1.8412	8.6469	0.6260	0.2986	0.6597	19.3792
21-22	2.7228	0.0110	1.8555	8.0568	0.6162	0.3022	0.6414	18.5303
22-23	2.8780	0.0126	1.8681	8.3908	0.7079	0.3074	0.6391	19.1283

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

Urban renewal rates are separately stated. City and overlapping rates are reduced for the effect of the separately stated urban renewal rates.

¹ 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 Taxpayers

Current year and nine years ago

		2022-23		
Taxpayer	Type of Business	Assessed Taxes	Assessed Value	Percent of City AV*
Twist Bioscience	Synthetic biology company	\$ 1,430,446	\$ 80,426,125	1.8%
Mentor Graphics Corporation	CAD software systems	1,229,405	64,182,929	1.4%
Jackson Square Properties LLC	Real estate investment	1,063,287	55,510,505	1.2%
Swire Pacific Holdings Inc (Coca-Cola)	Bottling & distribution center	953,883	54,794,339	1.2%
LIPT Ash Meadows Lane LLC	Apartments	1,047,961	54,702,368	1.2%
Siemens Industry Software Inc	Computer software company	762,065	44,416,384	1.0%
Senior Partners Portfolio LLC	Commercial property	658,981	40,304,666	0.9%
Portland General Electric Company	Electric company	660,349	38,694,000	0.8%
Sysco/Continental Food Service	Warehouse & distribution center	719,343	37,858,759	0.8%
NR Wilsonville Logistics Center LLC	Real estate investment	682,171	35,613,784	0.8%
		<u>\$ 7,777,445</u>	<u>\$ 426,077,734</u>	<u>9.4%</u>

		2013-14		
Taxpayer	Type of Business	Assessed Taxes	Assessed Value	Percent of City AV**
Xerox Corporation	Color printers	\$ 1,362,134	\$ 75,949,274	2.8%
Mentor Graphics Corporation	CAD software systems	1,143,838	63,191,146	2.3%
Argyle Capital LLC	Shopping Center	843,148	48,858,710	1.8%
Carlyle Group	Apartments	758,151	40,549,109	1.5%
Swire Pacific Holdings Inc (Coca-Cola)	Bottling & distribution center	612,011	34,261,005	1.2%
Sysco/Continental Food Service	Warehouse & distribution center	570,510	31,487,769	1.1%
Fred Meyer Stores Inc.	Grocery retail	559,121	30,660,150	1.1%
BIT Holdings	Hollywood entertainment properties	543,238	30,127,115	1.1%
Wagner Donna	Property management	508,619	28,216,696	1.0%
Senior Partners Portfolio LLC	Commercial properties	488,041	29,990,461	1.1%
		<u>\$ 7,388,811</u>	<u>\$ 413,291,435</u>	<u>15.0%</u>

**Total City assessed valuation base for 2022-23 was \$4,556,427,705

**Total City assessed valuation base for 2013-14 was \$2,757,989,248

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
13-14	\$ 13,665,828	\$ 12,956,170	94.81%	\$ 466,550	\$ 13,422,720	98.22%
14-15	15,144,759	14,347,394	94.74%	315,497	14,662,891	96.82%
15-16	15,931,672	15,120,068	94.91%	274,648	15,394,716	96.63%
16-17	16,815,942	16,233,453	96.54%	242,464	16,475,917	97.98%
17-18	16,724,648	15,894,916	95.04%	259,865	16,154,781	96.59%
18-19	17,406,157	16,612,284	95.44%	214,355	16,826,639	96.67%
19-20	17,939,293	17,087,035	95.25%	240,147	17,327,182	96.59%
20-21	18,323,485	17,791,769	97.10%	192,129	17,983,898	98.15%
21-22	18,880,758	17,966,213	95.16%	220,551	18,186,764	96.32%
22-23	19,074,283	18,608,607	97.56%	-	18,608,607	97.56%

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	Full Faith & Credit Bonds	Urban Renewal	Revenue Bonds	Full Faith & Credit Bonds	Unamortized Bond Premium			
			Revenue Bonds and Notes Payable						
13-14	\$ 695,000	\$ -	\$ 34,900,000	\$ 5,814,346	\$ 43,871,448	\$ 1,175,793	\$ 86,456,587	8.32%	\$ 3,933
14-15	355,000	-	32,225,000	4,936,955	40,946,986	1,103,940	79,567,881	6.94%	3,479
15-16	-	-	35,192,467	4,059,000	36,900,000	1,038,853	77,190,320	6.30%	3,251
16-17	-	-	33,093,473	3,080,000	34,525,000	973,766	71,672,239	5.48%	2,948
17-18	-	-	30,913,708	2,073,000	32,075,000	908,679	65,970,387	5.05%	2,713
18-19	-	-	32,453,723	1,047,000	29,530,000	843,592	63,874,315	4.71%	2,530
19-20	-	-	29,978,429	-	26,130,000	778,505	56,886,934	3.66%	2,195
20-21	-	-	27,548,830	-	24,280,200	-	52,166,879	3.07%	1,919
21-22	-	4,515,380	16,424,998	-	41,015,500	-	62,259,942	3.66%	2,290
22-23	-	4,243,220	7,273,217	-	37,707,680	-	49,224,117	N/A	1,778

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
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%	-
20-21	25,915	4,167,148,858	-	-	-	0.00%	-
21-22	27,186	4,398,045,478	-	-	-	0.00%	-
22-23	27,688	4,556,427,705	-	-	-	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
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%
20-21	-	-	-	47,928,483	0.00%
21-22	-	-	-	52,562,265	0.00%
22-23	-	-	-	72,795,841	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			
	2023	2022	2021	2020
Total real market value	\$ 7,659,024,336	\$ 6,628,741,103	\$ 6,116,277,507	\$ 5,859,248,202
Legal debt margin:				
Debt limitation:				
3 percent of total real market value	\$ 229,770,730	\$ 198,862,233	\$ 183,488,325	\$ 175,777,446
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	\$ 229,770,730	\$ 198,862,233	\$ 183,488,325	\$ 175,777,446
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					
2019	2018	2017	2016	2015	2014
<u>\$ 5,432,280,899</u>	<u>\$ 4,942,413,960</u>	<u>\$ 4,392,659,037</u>	<u>\$ 3,886,914,557</u>	<u>\$ 2,972,397,516</u>	<u>\$ 2,757,989,248</u>
<u>\$ 162,968,427</u>	<u>\$ 148,272,419</u>	<u>\$ 131,779,771</u>	<u>\$ 116,607,437</u>	<u>\$ 89,171,925</u>	<u>\$ 82,739,677</u>
-	-	-	-	355,000	695,000
-	-	-	-	(105,969)	(66,599)
-	-	-	-	249,031	628,401
<u>\$ 162,968,427</u>	<u>\$ 148,272,419</u>	<u>\$ 131,779,771</u>	<u>\$ 116,607,437</u>	<u>\$ 88,922,894</u>	<u>\$ 82,111,276</u>
0.00%	0.00%	0.00%	0.00%	0.28%	0.76%

CITY OF WILSONVILLE, OREGON
Computation of Direct and Overlapping Debt
Governmental Activities
June 30, 2023

Jurisdiction	Debt Outstanding	Percentage Applicable to Government¹	Amount Applicable to Government
Direct:			
City of Wilsonville	\$ 11,516,437	100.00%	\$ 11,516,437
Overlapping:			
Clackamas Community College	143,080,045	8.72%	12,483,162
Clackamas County	105,100,000	6.42%	6,750,153
Clackamas County ESD	19,855,267	6.92%	1,373,012
Clackamas County School District No. 3J	488,595,822	38.81%	189,622,573
Clackamas County School District No. 86	101,418,963	11.42%	11,578,800
Clackamas Soil & Water Conservation	5,416,000	6.42%	347,848
Metro	833,428,920	1.76%	14,663,348
Northwest Regional ESD	14,486,819	0.24%	34,406
Port of Portland	39,375,000	1.61%	634,686
Portland Community College	714,955,000	0.19%	1,369,854
Tualatin Valley Fire & Rescue	60,945,000	5.76%	3,509,579
Washington County	164,628,758	0.47%	770,956
Washington County School District No. 88J	292,793,434	5.88%	17,219,182
Total Overlapping	<u>2,984,079,028</u>	<u>8.72%</u>	<u>260,357,559</u>
Total Debt	<u>\$ 2,995,595,465</u>	<u>9.08%</u>	<u>\$ 271,873,996</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	
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
20-21	8,308,445	4,341,953	3,966,492	1,980,000	575,803	2,555,803	1.55
21-22	7,816,363	6,066,652	1,749,711	2,274,800	289,339	2,564,139	0.68
22-23	7,961,529	7,073,023	888,506	2,502,700	374,355	2,877,055	0.31

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
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
20-21	10,895,958	5,471,175	5,424,783	-	N/A
21-22	10,641,376	6,978,655	3,662,721	-	N/A
22-23	14,073,116	8,076,241	5,996,875	-	N/A

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.

Continued on next page

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 Development Charges ³ (SDCs)	Rate Stabilization Account Transfer (to) from	Net Revenues w/ SDC & Stabilization	Coverage Ratio	Debt Service ⁴	Combined Coverage (1.25 ratio) ⁵
\$ 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	-
350,000	-	5,774,783	N/A	-	-
350,000	-	4,012,721	N/A	-	-
350,000	-	6,346,875	N/A	-	-

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
13-14	21,980	\$ 960,311	\$ 44,562	\$ 56,430	36.4	9,010	6.40%
14-15	22,870	1,039,105	47,275	58,757	35.5	9,111	5.55%
15-16	23,740	1,145,718	50,097	60,672	31.9	9,531	4.76%
16-17	24,315	1,224,414	51,576	63,097	38.2	9,679	4.11%
17-18	25,250	1,306,956	52,118	67,694	36.3	9,802	3.82%
18-19	25,635	1,357,213	54,339	67,694	35.6	9,808	3.74%
19-20	26,724	1,448,121	57,903	69,043	37.7	9,757	5.53%
20-21	27,156	1,552,853	62,550	72,312	39.5	9,228	6.84%
21-22	27,414	1,701,925	68,356	72,541	37.1	9,039	3.95%
22-23	27,688	1,922,526	69,435	78,508	35.3	9,046	3.88%

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, 2023

Customer	Account Type	Percentage of Total Consumption
Coca Cola Bottling	Industrial	7.50%
Oregon Department of Corrections	Public	2.32%
TGA Bridge Creek LLC	Multifamily	1.90%
Canyon Creek Apartments	Multifamily	1.89%
Village at Main Street Phase II	Multifamily	1.58%
PW3P	Industrial	1.55%
Fujimi Corporation	Industrial	1.53%
TGA Boulder Creek LLC	Multifamily	1.44%
Jory Trail at the Grove	Multifamily	1.32%
Village at Main Street Phase I	Multifamily	1.32%
Berkshire Court Apartments	Multifamily	1.22%
Domaine at Villebois	Multifamily	1.03%
Jacobs	Multifamily	1.03%
Wilsonville Summit Apts	Public	1.02%
Siemens Mentor Graphics Corporation	Industrial	1.00%

Source: City Utility Database

CITY OF WILSONVILLE, OREGON

Principal Employers

Current year and nine years ago

		2022-23	
Employer	Type of Business	Number of Employees	Percentage of total City employment*
Siemens Mentor Graphics Corporation	CAD software systems	1,014	6.2%
Coca Cola Bottling Company	Bottling & distribution center	613	3.8%
Collins Aerospace	Aerospace technology	527	3.2%
Sysco Food Services of Portland Inc.	Warehouse & distribution center	499	3.1%
Columbia Distributing	Warehouse & distribution center	400	2.5%
Costco Wholesale	Wholesale retail	329	2.0%
TE Connectivity	Consumer electronics company	299	1.8%
Twist Bioscience Corporation	Synthetic biology company	282	1.7%
Fred Meyer	Grocer	247	1.5%
Energy Storage Systems Inc.	Energy storage technology	247	1.5%
		4,457	27.4%

		2013-14	
Employer	Type of Business	Number of Employees	Percentage of total City employment**
Stream International Inc	CAD software systems	1,153	7.1%
Siemens Mentor Graphics Corporation	CAD software systems	964	5.9%
Xerox Corporation	Copiers and printers	706	4.3%
Collins Aerospace	Aerospace technology	584	3.6%
Sysco Food Services of Portland Inc.	Warehouse & distribution center	476	2.9%
TE Connectivity	Consumer electronics company	355	2.2%
Flir Surveillance Inc.	Image equipment manufacturer	331	2.0%
Coca Cola Bottling Company	Beverage distribution	285	1.7%
Fred Meyer	Grocer	275	1.7%
Costco Wholesale	Wholesale retail	240	1.5%
		5,369	32.9%

* Total city employment for 2022-23 was 16,260

** Total city employment for 2013-14 was 16,300

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									
	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
General Government										
Administration	5.50	6.50	6.50	6.50	5.00	6.00	5.00	5.00	5.00	4.50
Finance	10.50	9.50	9.50	9.50	9.50	9.31	9.31	9.20	9.40	8.90
Information Systems ²	6.50	5.50	5.50	5.50	5.50	5.50	5.50	3.00	3.00	3.00
Geographic Information Systems ³	-	-	-	-	-	-	-	1.50	1.50	1.50
Legal	3.70	3.70	3.70	3.70	3.70	3.70	3.70	3.00	3.00	3.00
Human Resources/Risk Management	4.35	3.60	3.60	3.60	3.60	3.60	3.35	3.35	2.85	2.85
	30.55	28.80	28.80	28.80	27.30	28.11	26.86	25.05	24.75	23.75
Community Development										
Administration	2.00	2.00	2.00	2.00	4.00	4.00	3.50	4.50	4.50	4.50
Engineering	13.50	13.50	13.50	13.50	11.50	10.50	9.50	9.50	9.00	9.00
Planning	7.60	7.60	7.60	7.60	8.60	7.60	7.60	7.60	7.60	8.00
Building Inspections	8.80	8.80	8.80	8.80	8.80	8.80	5.60	5.60	5.60	5.60
Stormwater/Natural Resources ³	-	-	-	-	-	-	3.00	3.00	2.00	2.00
	31.90	31.90	31.90	31.90	32.90	30.90	29.20	30.20	28.70	29.10
Public Works										
Administration	4.50	4.50	4.50	4.50	4.50	3.50	3.50	3.50	3.50	3.50
Buildings Maintenance	8.75	9.75	8.75	8.75	8.75	5.00	5.75	5.75	5.50	5.50
Roads	4.60	4.60	3.85	3.85	4.05	3.80	4.05	4.05	4.05	4.05
Water Distribution and Sales	5.53	5.53	5.53	5.53	5.38	5.38	5.67	5.38	4.88	4.88
Wastewater Collection	2.63	2.63	2.63	2.63	2.63	2.63	2.63	2.13	2.13	2.13
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	2.74	2.74	2.74	2.69	2.69	2.69	1.94	1.94	1.84
	29.75	30.75	29.00	29.00	29.00	24.00	25.29	23.75	23.00	22.90
Transportation										
SMART Transit	46.38	44.13	43.13	43.13	38.13	37.00	37.50	37.00	36.07	35.74
Fleet	9.00	8.00	8.00	8.00	8.00	7.60	6.60	6.60	6.60	6.50
	55.38	52.13	51.13	51.13	46.13	44.60	44.10	43.60	42.67	42.24
Parks and Recreation										
General Services ¹	9.45	9.20	9.20	9.20	9.20	9.20	9.20	4.10	4.05	4.05
Senior Programs ¹	-	-	-	-	-	-	-	4.10	4.05	4.05
Parks Maintenance	12.25	11.25	10.25	10.25	8.25	7.00	8.25	8.25	8.25	8.25
	21.70	20.45	19.45	19.45	17.45	16.20	17.45	16.45	16.35	16.35
Library										
	16.76	16.36	16.36	16.36	16.36	16.56	16.46	16.46	16.46	16.46
	16.76	16.36	16.36	16.36	16.36	16.56	16.46	16.46	16.46	16.46
Public Safety										
Code Enforcement	1.00	-	-	-	-	-	-	-	-	-
Municipal Court	1.65	1.65	1.65	1.65	1.65	1.65	1.65	1.70	1.50	2.00
	2.65	1.65	1.65	1.65	1.65	1.65	1.65	1.70	1.50	2.00
Total Full-time equivalents	188.69	182.04	178.29	178.29	170.79	162.02	161.01	157.21	153.43	152.80

¹ In FY2016-17, Senior Programs was Community Services was combined into General Services.

² In FY2016-17, Information Systems and GIS were combined.

³ In FY2017-18, Stormwater/Natural Resources was reallocated within Community Development.

Source: City's Adopted Budget for relevant year.

CITY OF WILSONVILLE, OREGON

Operating Indicators by Function

Last ten fiscal years

	Fiscal Year			
	2023	2022	2021	2020
Transportation				
Ridership	184,314	156,771	110,066	241,673
Cost Per Passenger	\$ 34.99	\$ 31.91	\$ 56.07	\$ 27.89
Culture and Recreation				
Library physical item circulation	313,670	297,128	226,957	290,713
Library e-book/downloadable circulation	61,468	52,544	51,291	66,793
Library volunteer hours	7,429	5,822	1,648	8,143
Library program attendance	17,087	6,207	2,250	17,602
Meals served on site for seniors	6,370	313	-	4,428
Home-delivered meals for seniors	16,493	21,167	21,544	12,274
Community Development				
Number of commercial permits	205	274	285	214
Value of commercial permits	\$ 40,377,673	\$ 136,894,781	\$ 51,447,711	\$ 32,146,155
Number of residential permits	204	109	202	113
Value of residential permits	\$ 53,711,993	\$ 19,754,997	\$ 39,300,087	\$ 22,416,188
Business-type activities:				
Water				
Annual Water Usage (Gallons)	1,087,523,932	1,101,383,624	1,061,852,572	1,003,982,804
Average Daily Water Usage (Gallons)	2,979,518	3,017,489	2,909,185	2,750,638

Source: Various City Departments

Continued on next page

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

		Fiscal Year						
2019	2018	2017	2016	2015	2014			
	309,950	290,910	304,976	343,793	362,891	374,408		
\$	18.26	\$ 18.76	\$ 16.69	\$ 12.30	\$ 11.30	\$ 10.44		
	409,323	400,499	439,474	452,232	490,000	490,163		
	67,550	34,391	26,770	24,346	21,793	17,175		
	12,371	11,551	11,795	12,750	12,725	11,987		
	28,599	25,373	25,969	32,044	33,165	28,681		
	6,135	5,779	5,055	5,537	8,000	7,942		
	7,958	7,899	6,950	6,175	5,550	4,403		
	122	256	313	313	257	79		
\$	34,015,136	\$ 40,275,136	\$ 51,468,385	\$ 26,994,232	\$ 10,451,251	\$ 8,949,456		
	180	260	334	181	343	57		
\$	38,366,764	\$ 45,432,937	\$ 73,465,000	\$ 42,901,061	\$ 76,208,732	\$ 11,166,176		
	1,068,185,140	1,042,139,032	1,043,103,204	1,061,466,604	1,005,932,092	911,433,512		
	2,926,535	2,855,175	2,857,817	2,908,128	2,755,978	2,497,078		

CITY OF WILSONVILLE, OREGON

Capital Asset Statistics by Function

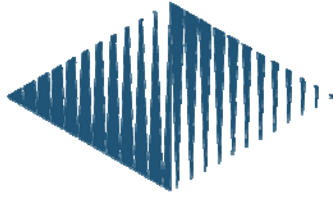
Last Ten Fiscal Years

Function/Program	Fiscal Year									
	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Governmental activities:										
General Government										
Acreage in city limits	5,037	4,956	4,946	4,946	5,046	5,046	4,858	4,755	4,746	4,746
Public Works										
Number of city maintained parks	19	18	18	16	15	12	12	12	13	12
Number of partially city maintained parks	1	2	2	4	5	8	1	1	1	1
Park acreage	225	225	225	225	225	225	187	187	187	187
Open space acreage	28	28	28	28	28	28	28	28	28	28
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	18	17	17	17	17	17	10	10	10	10
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)	13	11	11	11	11	11	5	5	5	5
Number of bridges	14	14	14	14	14	14	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	6	6	6	5	5	5	5
Number of skate parks	2	2	2	2	2	2	1	1	1	1
Number of dog exercise areas	2	2	2	2	2	2	1	1	1	1
Number of water features	4	4	4	4	4	4	4	4	4	4
Number of river docks	1	1	1	1	1	1	1	1	1	1
Streets										
Miles of streets	88	86	86	85	83	78	78	78	73	70
Signal lighted intersections	24	24	24	23	23	23	27	27	27	27
Freeway interchanges	3	3	3	3	3	3	3	3	3	3
Number of bridges	5	5	5	4	4	4	4	4	4	4
Number of foot bridges	0	0	0	1	1	1	1	1	1	1
Business-type activities:										
Water										
Water storage capacity (millions of gallons)	10	10	10	10	10	10	10	10	10	10.2
Miles of public water lines	137	137	137	136	121	121	119	110	107	90
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	89	88	88	88	85	85	84	80	76	73
Number of lift stations	9	9	9	9	9	9	9	8	8	8
Stormwater										
Miles of public stormwater lines	87	85	81	81	78	77	75	68	67	70
Public stormwater catchbasins	3,257	3,170	2,476	2,325	2,256	2,230	2,200	1,862	1,862	1,862
Public manholes	2,638	2,549	2,527	2,336	2,173	2,238	2,109	1,863	1,731	1,727
Number of detention ponds	10	10	10	10	10	10	10	10	10	10
Streetlights										
Number of streetlights (estimate)	3,189	3,093	3,088	3,645	3,517	3,591	2,740	2,630	2,379	2,379
Number of streetlight poles	2,900	2,805	2,800	2,714	2,586	2,573	2,383	2,383	2,214	2,214

Source: Various City Departments/Capital Assets

COMPLIANCE SECTION

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



GROVE, MUELLER & SWANK

redw
Advisors & CPAs

INDEPENDENT AUDITOR'S REPORT REQUIRED BY OREGON STATE REGULATIONS

To the Honorable Mayor, Members of the
City Council and the City Manager
City of Wilsonville
Wilsonville, Oregon

We have audited, 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, the basic financial statements of the City of Wilsonville, Oregon (the City) as of and for the year ended June 30, 2023 and have issued our report thereon dated December 13, 2023.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the City's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grants, including the provisions of Oregon Revised Statutes as specified in Oregon Administrative Rules 162-10-000 through 162-10-320 of the Minimum Standards for Audits of Oregon Municipal Corporations, noncompliance with which could have a direct and material effect on the determination of financial statements amounts. 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.

We performed procedures to the extent we considered necessary to address the required comments and disclosures which included, but were not limited to the following:

- **Deposit of public funds with financial institutions (ORS Chapter 295).**
- **Indebtedness limitations, restrictions and repayment.**
- **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, 279C).**
- **Accountability for collecting or receiving money by elected officials – no money was collected or received by elected officials.**

In connection with our testing, nothing came to our attention that caused us to believe the City was not in substantial compliance with certain provisions of laws, regulations, contracts, and grants, including the provisions of Oregon Revised Statutes as specified in Oregon Administrative Rules 162-10-000 through 162-10-320 of the Minimum Standards for Audits of Oregon Municipal Corporations.


Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the City's internal control over financial reporting to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control. Accordingly, we do not express an opinion on the effectiveness of the City's internal control.

Restriction on Use

This report is intended solely for the information and use of the council members and management of the City of Wilsonville, Oregon and the Oregon Secretary of State and is not intended to be and should not be used by anyone other than these parties.

GROVE, MUELLER & SWANK, P.C.
CERTIFIED PUBLIC ACCOUNTANTS

By: 
Ryan T. Pasquarella, A Shareholder
December 13, 2023