

# City of Wilsonville, Oregon

## Annual Comprehensive Financial Report

for the Fiscal Year Ended June 30, 2025



*Cover Photo Taken by Misty Muñoz, winner of the Let's Talk, Wilsonville! 2024 Best of Wilsonville photo contest.*

# **CITY OF WILSONVILLE, OREGON**

## **ANNUAL COMPREHENSIVE FINANCIAL REPORT**

**FOR THE FISCAL YEAR ENDED JUNE 30, 2025**

Prepared by the Finance Department  
of the City of Wilsonville

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# CITY OF WILSONVILLE, OREGON

## ANNUAL COMPREHENSIVE FINANCIAL REPORT

FISCAL YEAR ENDED JUNE 30, 2025

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## **INTRODUCTORY SECTION**

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





December 29, 2025

**Mayor Shawn O’Neil, 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, 2025.

This report presents the financial position of the City as of June 30, 2025, 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 two Council positions up for election in November 2026.

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 benefits from its strategic location along Interstate 5, situated approximately midway between Portland and Salem and spanning Clackamas and Washington counties. As part of the Portland metropolitan area's urban growth boundary, the City remains closely integrated with the region's economic activity and transportation infrastructure, including convenient access to Portland International Airport and major freight corridors. These locational advantages provide a strong foundation for commerce, distribution, and advanced industry within the community.

Local economic performance is influenced by broader state and national conditions. In 2025, Oregon's economy is experiencing slower expansion following several years of stronger post-pandemic growth. State forecasters report modest growth, tempered by elevated interest rates, persistent inflation in housing and essential goods, and a moderate risk of economic contraction. Affordability challenges, particularly in housing, continue to affect both residents and employers statewide, contributing to tighter household financial conditions and potential constraints on labor mobility.

Despite statewide challenges, Wilsonville maintains a resilient and diversified economic base. Extrapolations from the City's Business License database indicate that approximately 18,000 jobs are supported across technology, bioscience, distribution, advanced manufacturing, and professional services. With a highly educated workforce, Wilsonville continues to attract employers in specialized, high-wage industries. In 2025, the City strengthened its bioscience presence through the expansion of Twist Bioscience, which added high-skill positions via the Wilsonville Investment Now (WIN) incentive program. WIN is a new local economic development program that seeks to incentivize businesses to operate in Wilsonville. This growth builds on Wilsonville's established corporate community, which includes major employers like Siemens, Collins Aerospace, FLIR Surveillance, SYSCO Food Services, Coca-Cola Bottling, and Columbia Distributing.

Wilsonville's balanced employment composition contributes to economic stability and reduces exposure to downturns in any single industry. As the southern gateway to the Portland metropolitan area, the City continues to attract investment in logistics and distribution, while the presence of major technology and bioscience firms sustains demand for skilled labor and strengthens long-term economic prospects.

Broader economic pressures remain relevant to the City's financial outlook. Rising costs in housing and essential services may constrain consumer spending, while higher interest rates could influence private development, business expansion, and capital financing decisions. Moderated economic growth, as anticipated by state economists, may affect both revenue growth and service demand within the City.

Nonetheless, Wilsonville is well positioned for long-term stability due to its diversified economy, strategic location, and consistent policy direction from the City Council. Investments in infrastructure, long-range planning, and economic development initiatives—such as the WIN program—support a strong business environment and promote sustainable growth. These efforts help ensure that the City remains resilient amid statewide and national economic fluctuations.

Reflecting its desirability as a place to live and work, Wilsonville continues to experience healthy real estate development, with anticipated expansion across residential, commercial, and industrial sectors. Key factors supporting this growth include the City's strategic location along the south-metro I-5 corridor, availability of some of the last major vacant land tracts in the southern portion of the urban growth boundary, robust utilities and infrastructure systems designed for long-term growth, and a strong emphasis on long-range planning.



A notable example of planned development is the Frog Pond area, guided by a comprehensive concept plan addressing land use, transportation, parks, open space, and infrastructure. The development of three new neighborhoods in Frog Pond will eventually provide 1,932 homes, shifting the City's housing mix from approximately 55% multifamily/townhouse and 45% single-family to 47% multifamily/townhouse and 53% single-family, excluding additional development or redevelopment elsewhere.

Long-range planning is also underway in other areas, including the Basalt Creek and Coffee Creek areas in northwest Wilsonville. The Basalt Creek Planning Area encompasses 847 acres in Washington County between Tualatin and Wilsonville and is projected to accommodate approximately 1,200 new housing units and 2,300 new jobs, primarily in industrial and service sectors. The Coffee Creek Urban Renewal Area, containing 258.35 acres in north Wilsonville, envisions a new employment center supporting approximately 1,800 jobs at build-out, with development targeted toward general industrial, warehouse, flex, and research-and-development uses.

The City anticipates maintaining a healthy growth rate in the foreseeable future as home construction continues across multiple areas. Under Oregon property tax law, real market value and assessed value are distinct; assessed value generally grows by no more than 3% annually unless new development or qualifying improvements occur. Consequently, increases in real market value do not directly affect property tax revenues, which are based on assessed value. Conversely, if real market value falls below assessed value, taxes are levied on the lower amount. Within City limits, assessed valuation has increased each year over the past decade at an average annual rate of 5.4%, with new construction contributing to ongoing growth. This trend indicates a stable and expanding tax base.

By adhering to strategic planning efforts, fostering strong community partnerships, and maintaining prudent financial stewardship, Wilsonville is expected to continue on a sound fiscal path. The City Council's adopted Economic Development Strategy, originally established in 2013, continues to guide economic development priorities and advance the community's long-term vision. Developed with input from a broad-based task force representing businesses, residents, educational institutions, civic organizations, and public service providers, this strategy remains central to the City's efforts to support economic vitality. Together, these proactive and strategic actions, along with continued fiscal responsibility, position Wilsonville for sustainable 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, 2024. 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 28<sup>th</sup> consecutive year that the City has achieved this prestigious award.

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

A handwritten signature in black ink, appearing to read "Bryan Cosgrove", with a long, sweeping horizontal stroke extending to the right.

Bryan Cosgrove  
City Manager

A handwritten signature in black ink, appearing to read "Keith Katko", with a stylized, cursive script.

Keith Katko  
Finance Director

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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, 2024

Executive Director/CEO

# CITY OF WILSONVILLE, OREGON

## *List of Officials*

*June 30, 2025*

<b><u>Name</u></b>	<b><u>Position</u></b>	<b><u>Term Expires</u></b>
Shawn O' Neil	Mayor	December 31, 2028
Caroline Berry	Council President	December 31, 2026
Adam Cunningham	Councilor	December 31, 2028
Katie Dunwell	Councilor	December 31, 2026
Anne Shevlin	Councilor	December 31, 2028

*The above officials may receive mail at the address below*

## **Principal Officials**

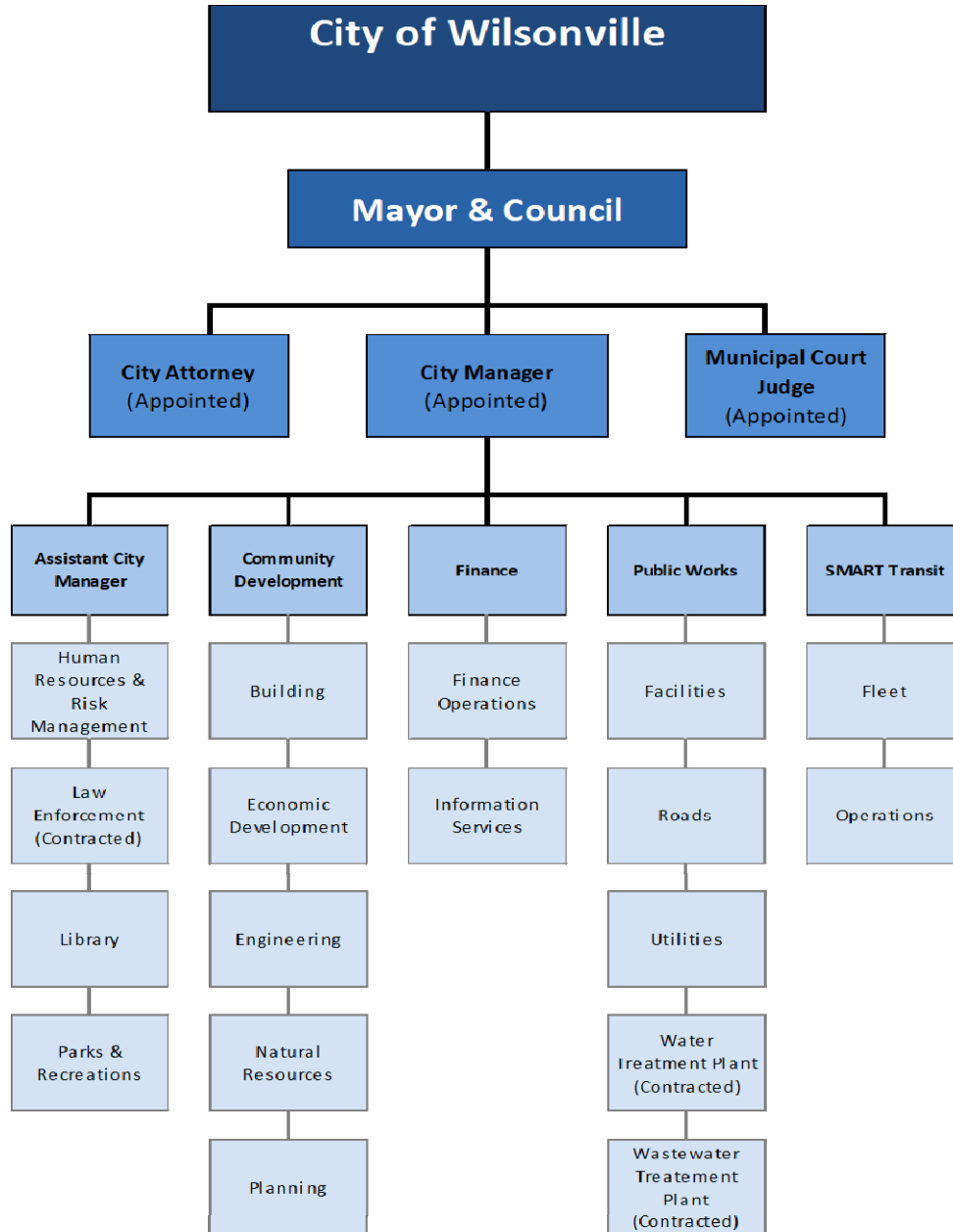
Bryan Cosgrove	City Manager
Amanda Guile-Hinman	City Attorney
Keith Katko	Finance Director
Kimberly Veliz	City Recorder

## **Mailing Address**

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

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

**CITY OF WILSONVILLE, OREGON**  
Organizational Chart



## **FINANCIAL SECTION**

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





## Independent Auditor's Report

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, 2025, 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, 2025, 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* (GAS), 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.

#### ***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 and GAS 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 and GAS, 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 other supplementary information is not a required part of the basic financial statements. Such 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. The 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 29, 2025, 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 29, 2025, 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.

A handwritten signature in black ink, appearing to read 'RP', with a long horizontal line extending to the right.

Ryan T. Pasquarella, Principal  
For REDW LLC  
Salem, Oregon  
December 29, 2025

**CITY OF WILSONVILLE, OREGON**  
**Management's Discussion and Analysis**  
*For the Year Ended June 30, 2025*

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As management of the City of Wilsonville, we offer readers of the City's financial statements this narrative overview and analysis of the financial activities of the City of Wilsonville for the fiscal year ended June 30, 2025. 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 \$631.6 million (net position). Of this amount, \$82.8 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 \$10.2 million in governmental activities and \$13.8 million in business type activities for a total increase of \$24.0 million.
- The City's total debt outstanding decreased \$3.9 million during the current fiscal year. This decrease is due to a combination of annual principal payments.
- For its governmental activities, the City received \$24.9 million in tax revenue, an increase of approximately \$0.7 million over the prior year. General purpose property taxes comprised of \$12.2 million. Property taxes collected for debt, exclusively for urban renewal in the current year, was comprised of \$1.7 million. Other tax revenue was approximately \$11 million.
- For its business-type activities, the City recognized \$30.5 million in program revenue including \$22.7 million in charges for services and \$7.9 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 \$72.7 million, a decrease of \$16.1 million over the prior fiscal year. Of the total fund balance reported, \$68.9 million is considered nonspendable, restricted, committed or assigned. The remaining \$3.8 million is available for spending at the government's discretion. Within the business-type activities, \$8.7 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, 2025*

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

The government-wide financial statements include not only the City of Wilsonville itself (known as the primary government), but also a legally 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 36-38 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 19 individual governmental funds as of June 30, 2025, including those of the urban renewal component unit. Five of these funds (General Fund, Transit Fund, Urban Renewal Year 2000 Plan Capital Projects Fund, Facilities Capital Projects Fund, and Streets Capital Projects Fund) are considered to be major funds and reported separately in the statement of revenues, expenditures, and changes in fund balances. The remaining governmental funds are aggregated into a single column presentation. Individual fund data for each of the non-major funds is provided in the combining statements elsewhere in this report. The City adopts an annual budget for all its funds. Budgetary comparisons schedules are provided to demonstrate compliance with the budget.

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

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**Notes to the financial statements.** The notes provide additional information that is essential to the full understanding of the City's financial statements. The notes begin on page 53.

**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 \$631.6 million at the close of the most recent fiscal year. This is a \$24 million increase (3.95%) in net position over prior year's \$607.6 million. The following table reflects a summary of Net Position compared to the prior fiscal year.

**TABLE 1 - NET POSITION - AS OF JUNE 30, 2025**  
(in millions)

	<b>Governmental Activities</b>		<b>Business-type Activities</b>		<b>Total Primary Government</b>	
	2025	2024	2025	2024	2025	2024
<b>Assets</b>						
Current and other assets	\$ 85.2	\$ 105.7	\$ 66.1	\$ 73.9	\$ 151.3	\$ 179.6
Capital assets	345.6	318.7	213.8	196.0	559.5	514.6
<b>Total assets</b>	<b>430.8</b>	<b>424.4</b>	<b>279.9</b>	<b>269.9</b>	<b>710.8</b>	<b>694.3</b>
<b>Deferred Outflows of Resources</b>						
Pension outflow	7.9	6.9	0.4	0.4	8.3	7.3
OPEB outflow	0.1	0.1	-	-	0.1	0.1
<b>Total deferred outflow of resources</b>	<b>8.0</b>	<b>7.0</b>	<b>0.4</b>	<b>0.4</b>	<b>8.4</b>	<b>7.5</b>
<b>Liabilities</b>						
Current liabilities	11.4	16.6	7.6	7.7	19.0	24.3
Noncurrent liabilities	25.9	23.3	28.5	32.0	54.4	55.3
<b>Total liabilities</b>	<b>37.3</b>	<b>39.9</b>	<b>36.1</b>	<b>39.7</b>	<b>73.4</b>	<b>79.6</b>
<b>Deferred Inflows of Resources</b>						
Pension inflow	2.1	2.4	0.1	0.1	2.2	2.5
OPEB inflow	0.2	0.1	-	-	0.3	0.1
Deferred charge on refunding	-	-	0.2	0.2	0.2	0.2
Lease inflow	-	-	11.5	11.6	11.5	11.6
<b>Total deferred inflow of resources</b>	<b>2.3</b>	<b>2.5</b>	<b>11.8</b>	<b>12.0</b>	<b>14.2</b>	<b>14.5</b>
<b>Net position</b>						
Net investment in capital assets	333.7	302.7	190.1	169.1	523.7	471.8
Restricted	16.4	25.1	8.7	14.2	25.1	39.3
Unrestricted	49.2	61.2	33.6	35.3	82.8	96.5
<b>Total net position</b>	<b>\$ 399.2</b>	<b>\$ 389.0</b>	<b>\$ 232.4</b>	<b>\$ 218.6</b>	<b>\$ 631.6</b>	<b>\$ 607.6</b>

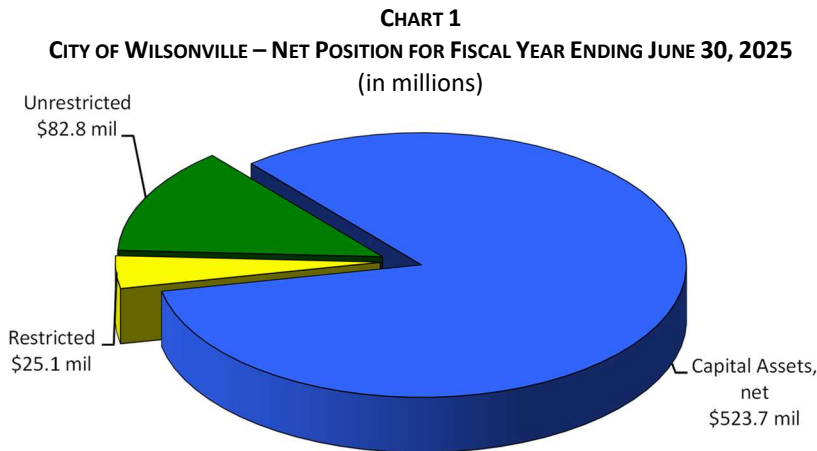
The City's \$631.6 million net position consists of three parts. The largest portion of the City's net position, at \$523.7 million (82.9% of the total), is invested in capital assets (e.g. land, building, equipment and streets) and reported net of related outstanding debt. The City uses these capital assets to provide services to its citizens; thus, they do not represent resources available for future spending.

Restricted net position totals \$25.1 million (or 4.0% of total net position) and represents cash and investments that are legally restricted for capital expansion or debt service.

The remaining \$82.8 million (or 13.1%) is unrestricted and is available for meeting the City's ongoing obligations. The City's net pension liability increased to \$19.4 million. The overall change in unrestricted net position is a decrease of \$13.7 million.

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



**Statement of Activities**

As indicated in Table 2 below, total net position of the City increased by \$24.0 million, which is an increase of \$2.3 million from the prior year's increase in net position of \$21.7 million. Descriptions of significant activities follow the table below.

**TABLE 2 - STATEMENTS OF ACTIVITIES**  
**FOR FISCAL YEARS ENDING JUNE 30, 2025**  
(in millions)

	<b>Governmental Activities</b>		<b>Business-type Activities</b>		<b>Total Primary Government</b>	
	<b>2025</b>	<b>2024</b>	<b>2025</b>	<b>2024</b>	<b>2025</b>	<b>2024</b>
<b>Revenues</b>						
Program revenues:						
Charges for services	\$ 6.8	\$ 7.6	\$ 22.7	\$ 22.8	\$ 29.5	\$ 30.4
Operating grants and contributions	10.0	10.2	-	-	10.0	10.2
Capital grants and contributions	10.8	8.8	7.9	9.9	18.7	18.7
General revenues:						
Property taxes	13.9	13.5	-	-	13.9	13.5
Franchise, transit, hotel tax	11.0	10.7	-	-	11.0	10.7
Interest	4.3	5.2	2.5	3.2	6.8	8.4
Other	0.6	0.9	0.3	0.3	0.9	1.2
<b>Total revenues</b>	<b>57.4</b>	<b>56.9</b>	<b>33.3</b>	<b>36.2</b>	<b>90.8</b>	<b>93.1</b>
<b>Expenses</b>						
Governmental activities:						
General government	8.3	8.1	-	-	8.3	8.1
Public safety	7.0	6.3	-	-	7.0	6.3
Transportation	9.4	9.6	-	-	9.4	9.6
Public works	10.3	7.7	-	-	10.3	7.7
Culture and recreation	8.1	7.9	-	-	8.1	7.9
Community development	3.8	3.4	-	-	3.8	3.4
Interest on long-term debt	0.2	0.3	-	-	0.2	0.3
Business-type activities:						
Water	-	-	8.4	9.0	8.4	9.0
Sewer	-	-	7.6	8.8	7.6	8.8
Stormwater	-	-	3.2	9.9	3.2	9.9
Street lighting	-	-	0.5	0.5	0.5	0.5
<b>Total expenses</b>	<b>47.0</b>	<b>43.2</b>	<b>19.7</b>	<b>28.2</b>	<b>66.8</b>	<b>71.4</b>
Increase in net position before transfers	10.4	13.7	13.6	8.0	24.0	21.7
Transfers	(0.2)	2.1	0.2	(2.1)	-	-
<b>Change in net position</b>	<b>10.2</b>	<b>15.8</b>	<b>13.8</b>	<b>5.9</b>	<b>24.0</b>	<b>21.7</b>
<b>Beginning net position</b>	<b>389.0</b>	<b>373.2</b>	<b>218.6</b>	<b>212.7</b>	<b>607.6</b>	<b>585.9</b>
<b>Ending net position</b>	<b>\$ 399.2</b>	<b>\$ 389.0</b>	<b>\$ 232.4</b>	<b>\$ 218.6</b>	<b>\$ 631.6</b>	<b>\$ 607.6</b>

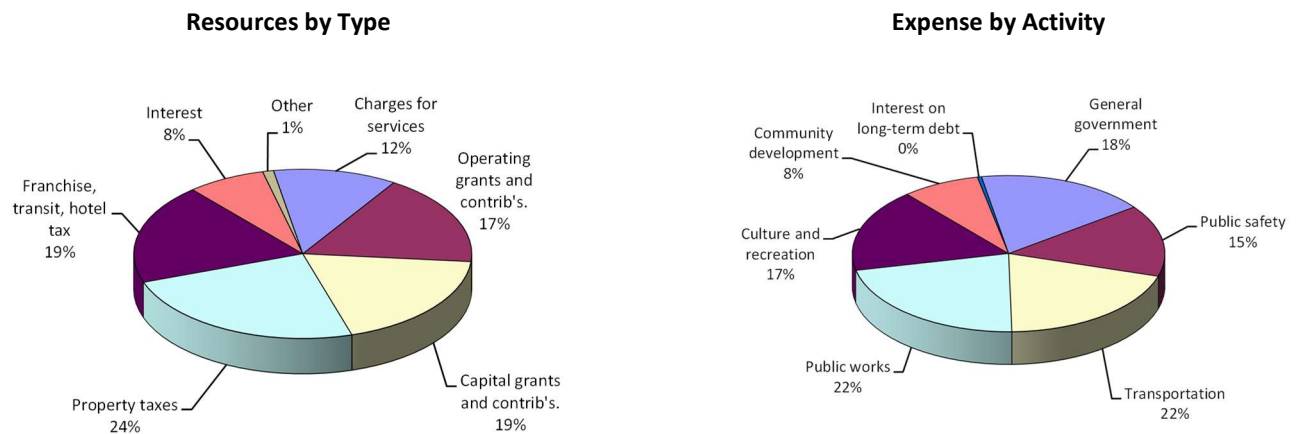


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**Governmental activities** – The total increase in net position for governmental activities is \$10.2 million, which is a decrease of \$5.6 million over the prior year change in net position. The change is comprised of the following variances:

- Charges for services – decreased 10.5% (\$0.8 million) over prior year, with the activity made up of a decrease in community development by \$0.9 million offset by an increase in public works activities of \$0.1 million.
- Operating grants and contributions – decreased 2.0% (\$0.2 million), which included a \$0.7 million increase in Transportation, and a \$0.3 million increase in culture and recreation, and a \$0.1 million increase in general government and community development offset by a \$1.4 million decrease in public works.
- Capital grants and contributions – increased 22.7% (\$2.0 million) over prior year consisting primarily increased grants of \$0.9 million and increased system development charges of \$1.4 million offset by decreased developer contributions of \$0.3 million.
- General revenues – decreased 1.7% (\$0.5 million) over prior year with property tax revenue up \$0.4 million, franchise, transit, and hotel taxes up \$0.3 million, investment revenue down \$0.9 million, and other revenues decreased \$0.3 million.
- Total governmental activity expense – increased 8.8% in the current year (\$3.8 million), the activities with the largest increases were public works of \$2.6 million, public safety of \$0.7 million, community development of \$0.4 million. General government and culture and recreation also each increased \$0.2 million. These were partially offset by decreases in transportation down \$0.2 million, and interest on long-term debt down \$0.1 million.

**CHART 2**  
**GOVERNMENTAL ACTIVITIES REVENUES AND EXPENSES**  
**FOR FISCAL YEAR ENDING JUNE 30, 2025**



*\*Public safety includes law enforcement and municipal court. The City does not provide fire service.*

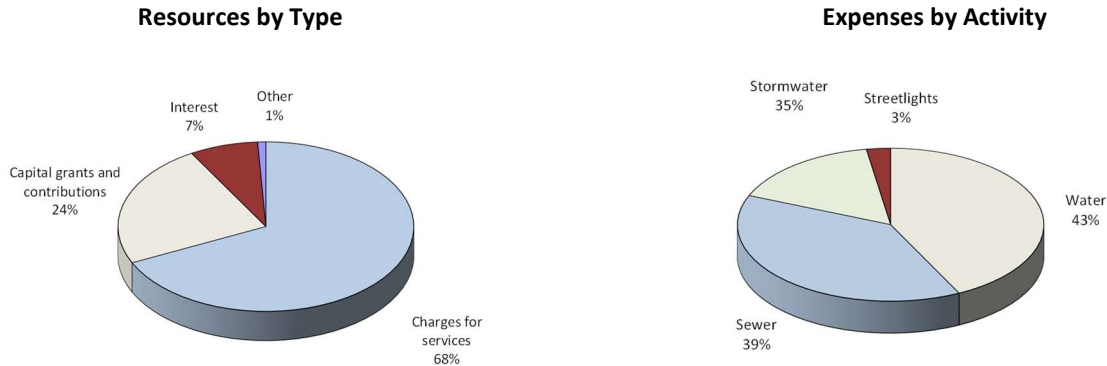
**Business-type activities** – Business-type activities generated a \$13.8 million increase to the City's total net position, which is \$7.9 million more than prior year's change. Financial highlights include:

- Total revenue across all funds decreased \$2.9 million. Charges for services observed a \$.01 million decrease, along with a \$2.0 million decrease in capital grants and contributions from developers, and investment revenue also decreased \$0.7 million.
- Total expenses across all funds decreased \$8.5 million, consisting of a decrease of \$0.6 million from water fund activities, a decrease of \$1.2 million from sewer fund activities, and a decrease of \$6.7 million in stormwater activities, while street lighting activities remained consistent.

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**CHART 3**  
**BUSINESS-TYPE ACTIVITIES REVENUES AND EXPENSES**  
**FOR FISCAL YEAR ENDING JUNE 30, 2025**



## 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 \$72.7 million, a decrease of \$16.1 million over the prior year. Approximately, 5.2% (\$3.8 million) of the ending fund balance constitutes unassigned fund balance, with remaining amounts either assigned (\$45.7 million), committed (\$7.2 million), restricted (\$16.0 million), or in a non-spendable form. Assigned amounts are intended for specific purposes as expressed by the City. Restricted amounts are constrained to specific purposes by their providers (such as grantors, bondholders, and higher levels of government), while committed amounts are constrained to specific purposes by the City itself. The City's five major government funds are analyzed below.

The General Fund is the chief operating fund for the City. At the end of the current year, unassigned fund balance of the general fund was \$11.7 million, while total fund balance reached \$18.6 million. Total fund expenditures exceeded fund revenues and interfund transfers by \$4.2 million. A decrease in intergovernmental revenues of \$0.9 million along with an increase in property tax revenues of \$1.1 million due to increased property valuations also contributed to this change. Fund revenues were equivalent to over prior year while expenditures increased 11.2%. Net other financing sources (uses) was responsible for a decrease of \$2.1 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 \$6.1 million which is up \$0.1 million from the prior year. 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 steady 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 increased by \$1.3 million to \$6.0 million, with the total consisting primarily of State Transportation Improvement Fund (STIF) revenue. Fund expenditures were up \$1.0 million, of which \$0.4 million was an increase in capital outlay. The capital outlay included purchases of buses as well as a trolley, and are both tied to the usage of grant revenues. The ending fund balance closed the year at \$19.8 million, a decrease of \$1.3 million over the prior year.

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The Year 2000 Capital Projects Fund accounts for the construction or reconstruction of capital projects related to the Year 2000's Urban Renewal District. Capital expenditures totaled \$1.5 million in the current year, a decrease of \$11.9 million from the prior year. At year end there was no remaining fund balance versus the prior year ending fund balance amount of \$1.5 million, which was used entirely for the Boeckman Bridge Project.

The Facilities Capital Projects Fund accounts for the construction or reconstruction of capital projects related to city facilities. Capital expenditures totaled \$8.6 million in the current year, an decrease of \$1.5 million over prior year. This decrease is primarily due to completing construction on the Public Works Complex project and shifting priorities towards the SMART Yard Expansion and Transit Oriented Development projects. At year end there was no remaining fund balance, versus the prior year ending fund balance amount of \$0.2 million which was used on capital projects during the year.

The Streets Capital Projects Fund accounts for the construction or reconstruction of capital projects related to transportation. Capital expenditures totaled \$20.4 million in the current year, an increase of \$11.2 million over prior year. This increase is primarily due to construction on Boeckman Road in the current year. The ending fund balance closed the year at negative \$7.9 million, which is \$10.7 million less than the prior year ending fund balance amount of \$2.8 million. The negative fund balance primarily reflects the use of \$9.5 million in interfund advances to finance construction. The related interfund advance is reported as a liability, while the constructed capital assets are reported at the government-wide level and are not reflected in the fund's balance. Repayment of the advance is planned from future collection of Clackamas County vehicle registration fees and proceeds from a lump sum lease payoff.

### ***Proprietary Funds***

The Water Fund ended the year with a \$7.1 million increase in net position. Operating revenues exceeded operating expenses by \$2.7 million, which is \$0.2 million lower than the prior year. This change consists of a \$0.2 million decrease in operating expenses, while operating revenues remained consistent. Additional activity included \$3.6 million in capital contributions, \$0.9 million in net non-operating revenue, and \$0.2 million in transfers out. The fund ended the fiscal year with a \$108.5 million net position, including \$20.3 million unrestricted, with the remainder restricted for, or invested (net) in, capital assets.

The Sewer Fund ended the year with a \$3.6 million increase in net position. Operating revenues exceeded operating expenses by \$0.7 million, which is \$0.3 million lower than the prior year. This change reflects a \$0.2 million decrease in charges for services and a \$0.1 million increase in operating expenses. Additional activity included \$1.6 million in capital contributions, \$1.0 million in net transfers in, \$0.7 million in investment revenue, and non-operating expenses consisting of \$0.3 million in interest expense and \$0.1 million from capital asset disposals. The fund ended the fiscal year with a \$67.7 million net position, including \$8.7 million unrestricted, with the remainder restricted for, or invested (net) in, capital assets.

The Stormwater Fund ended the year with a \$2.9 million increase in net position. Operating revenues exceeded operating expenses by \$0.6 million, which is \$0.2 million higher than the prior year. Additional activity included \$1.9 million in capital contributions, \$0.5 million in investment revenue, and non-operating expenses consisting of \$0.1 million in interest expense and \$0.1 million from capital asset disposals. The fund ended the fiscal year with a \$48.8 million net position, including \$3.5 million unrestricted, with the remainder 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 three times during fiscal year 2024-2025. Final budgeted expenditure amounts across all General Fund programs differ from the original budget by supplemental appropriations of \$142,532 or 0.5%, with amounts funded through contingency. The major changes in these appropriations are as follows:

- Materials & services increased a total of \$79,904 which was primarily for increases to Information Services for audio-visual upgrades.

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- Transfers out to other funds was increased by \$4,097,853 to reflect funding contributions for the following capital improvement projects; Community Center Siding Repair, Fiber Connectivity Project, Charbonneau Well House Improvements, Basalt Creek Planning, Frog Pond/Advance Road Master Planning, Boones Ferry Master Plan, Parks and Green Spaces ADA Implementation and other miscellaneous projects.

***Final budget compared to actual results:***

General Fund actual revenues, excluding other financing sources, totaled \$22.8 million and exceeded budgeted revenue amounts by \$1.5 million, or 7.1%. Property taxes comprise 53.0% of revenues and are generated from a permanent tax rate of \$2.5206 per \$1,000 of assessed value. Year-to-year property tax increases reflect annual increases from assessed values (subject to limitations) as well as new residential and commercial properties added to the tax rolls. Transfers in from other funds into the General Fund were consistent with budgeted expectations.

General Fund actual expenditures, excluding other financing uses and budgeted contingency, came in under budget by \$5.3 million. Personnel related expenditures incurred a positive budgetary variance of \$0.7 million resulting from benefit savings and unfilled positions. Materials and service related expenditures incurred a positive budgetary variance of \$1.4 million, with notable budget savings generated in the Administration program of \$0.4 million, as well as the Parks and Recreation, and Public Works Admin programs of \$0.2 million each. Transfers out to other funds incurred a positive budget variance of \$4.4 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 \$559.5 million in capital assets compared to \$514.6 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 63.

**TABLE 3 – CAPITAL ASSETS NET OF DEPRECIATION, AT FISCAL YEAR END JUNE 30, 2025**  
(in millions)

	<b>Governmental Activities</b>		<b>Business-type Activities</b>		<b>Total Primary Government</b>	
	<b>2025</b>	<b>2024</b>	<b>2025</b>	<b>2024</b>	<b>2025</b>	<b>2024</b>
Land	\$ 94.2	\$ 94.2	\$ 1.8	\$ 1.8	\$ 96.0	\$ 96.0
Artwork	0.6	0.6	-	-	0.6	0.6
Easements	14.3	14.2	19.6	18.9	33.9	33.1
Construction in progress	66.8	79.4	53.8	43.0	120.6	122.4
Buildings & improvements	38.7	14.4	20.3	21.3	59.0	35.7
Land improvements	5.9	6.3	20.7	21.3	26.6	27.6
Machinery & equipment	1.4	1.5	6.2	6.6	7.6	8.1
Vehicles	4.8	3.8	0.4	0.4	5.2	4.2
Software	1.9	1.8	1.1	1.3	3.0	3.1
Infrastructure	116.9	102.5	89.8	81.3	206.7	183.8
<b>Total</b>	<b>\$ 345.6</b>	<b>\$ 318.7</b>	<b>\$ 213.8</b>	<b>\$ 196.0</b>	<b>\$ 559.5</b>	<b>\$ 514.6</b>

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

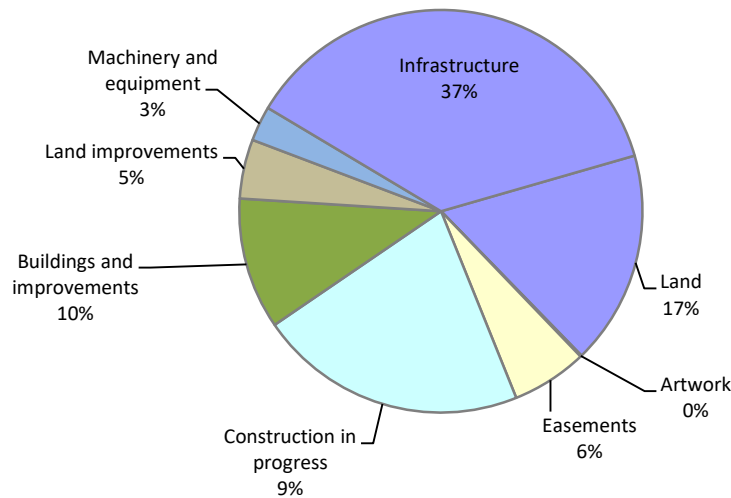
**Governmental activities**

- Various contributed land, easements, sidewalks and road improvements \$1.4 million

**Business-type activities**

- Various contributed land, easements, sewer, water, and stormwater lines \$4.1 million

**CHART 4 - CAPITAL ASSETS – AT FISCAL YEAR END JUNE 30, 2025**



**DEBT OUTSTANDING**

During the current fiscal year all scheduled debt payments were met. At year-end, the City had \$37.5 million in debt outstanding compared to \$41.4 million in the prior year. Of this balance, \$3.9 million is due on amortizing debt within one year. The table below reflects the outstanding debt at June 30, 2025. Additional information can be found in the Notes beginning on page 66.

**TABLE 4 - OUTSTANDING DEBT AT FISCAL YEAR-END JUNE 30, 2025**  
(in millions)

	Governmental Activities		Business-type Activities		Total Primary Government	
	2025	2024	2025	2024	2025	2024
Full faith and credit bonds:						
Revenue backed	\$ 3.7	\$ 4.0	\$ 31.0	\$ 34.4	\$ 34.7	\$ 38.4
Tax increment bonds	2.8	3.0	-	-	2.8	3.0
<b>Total</b>	<b>\$ 6.5</b>	<b>\$ 7.0</b>	<b>\$ 31.0</b>	<b>\$ 34.4</b>	<b>\$ 37.5</b>	<b>\$ 41.4</b>

Governmental activities outstanding debt decreased \$0.5 million during the current fiscal year due to making annual principal payments. Of the total governmental activity debt, \$3.7 million is backed by the full faith and credit of the City related to the Public Works Complex project, and \$2.8 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 \$3.4 million during the current fiscal year due to making annual principal payments. Outstanding business-type debt of \$31.0 million includes \$15.0 million related to the City's Waste Water Treatment Plant rehabilitation project, \$6.2 million related to the Water Treatment Plant expansion project, and \$9.8 million related to the Public Works Complex project.

## **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 2025-26 budget was approved by the City Council on May 13, 2025 in the total amount of \$228.9 million, including \$72.7 million in ending fund balances, \$50.1 million in interfund transfers, and \$4.9 million in debt service. Also included is the City's operating budget of \$62.9 million and a capital budget of \$38.4 million. The City's Urban Renewal Agency (a blended component unit) was approved for a total amount of \$9.6 million, including \$5.4 million in ending fund balances, \$2.1 million of capital projects budget and \$0.8 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 2025-26 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 the 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 the 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 \$6.3 million in the next budget year.

**CITY OF WILSONVILLE, OREGON**  
**Management's Discussion and Analysis**  
*For the Year Ended June 30, 2025*

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

- Water rates will remain constant for fiscal year 2025-26, with no additional increases scheduled.
- A sewer system rate update is underway, with a sewer collection system master plan update scheduled for 2025-26.
- Stormwater rates will remain constant for fiscal year 2025-26, 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 are subject to increase November 1<sup>st</sup> 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 \$2.8 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@wilsonvilleoregon.gov](mailto:katko@wilsonvilleoregon.gov). Financial information for current and prior years is also available at [www.wilsonvilleoregon.gov](http://www.wilsonvilleoregon.gov).

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## **BASIC FINANCIAL STATEMENTS**

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**CITY OF WILSONVILLE, OREGON**

**Statement of Net Position**

June 30, 2025

	<b>Governmental Activities</b>	<b>Business-Type Activities</b>	<b>Total</b>
<b>ASSETS</b>			
Current assets:			
Cash and investments	\$ 61,728,266	\$ 34,449,770	\$ 96,178,036
Receivables (net of allowances for uncollectibles)	4,447,330	2,053,278	6,500,608
Internal balances	(8,250,000)	8,250,000	-
Inventories	-	69,805	69,805
Total current assets	<u>57,925,596</u>	<u>44,822,853</u>	<u>102,748,449</u>
Noncurrent assets:			
Restricted cash and investments	26,910,313	8,729,427	35,639,740
Lease receivable	-	11,507,211	11,507,211
Investment in joint ventures	-	1,035,467	1,035,467
Net OPEB asset	345,663	16,893	362,556
Capital assets:			
Land, non-depreciable assets, and construction in progress	175,978,432	75,257,316	251,235,748
Buildings, improvements, and other capital assets (net of accumulated depreciation)	<u>169,660,721</u>	<u>138,568,573</u>	<u>308,229,294</u>
Total noncurrent assets	<u>372,895,129</u>	<u>235,114,887</u>	<u>608,010,016</u>
Total assets	<u>430,820,725</u>	<u>279,937,740</u>	<u>710,758,465</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>			
Pension outflow	7,924,519	387,285	8,311,804
OPEB outflow	<u>114,146</u>	<u>5,578</u>	<u>119,724</u>
Total deferred outflow of resources	<u>8,038,665</u>	<u>392,863</u>	<u>8,431,528</u>
<b>LIABILITIES</b>			
Current liabilities:			
Accounts payable	6,241,995	3,052,073	9,294,068
Other accrued liabilities	3,395,478	670,733	4,066,211
Deposits	472,577	35,200	507,777
Unearned revenue	258,539	199,499	458,038
Interest payable	35,186	142,345	177,531
Compensated absences	527,148	25,741	552,889
Long-term debt due or payable within one year	<u>462,130</u>	<u>3,429,780</u>	<u>3,891,910</u>
Total current liabilities	<u>11,393,053</u>	<u>7,555,371</u>	<u>18,948,424</u>
Noncurrent liabilities:			
Compensated absences	907,198	31,615	938,813
Net pension liability	18,519,136	905,062	19,424,198
Total OPEB liability	435,041	21,261	456,302
Long-term debt due or payable after one year	<u>6,055,348</u>	<u>27,586,370</u>	<u>33,641,718</u>
Total noncurrent liabilities	<u>25,916,723</u>	<u>28,544,308</u>	<u>54,461,031</u>
Total liabilities	<u>37,309,776</u>	<u>36,099,679</u>	<u>73,409,455</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Pension inflow	2,068,372	101,085	2,169,457
OPEB inflow	241,106	11,783	252,889
Deferred charge on refunding	-	202,709	202,709
Lease inflow	<u>-</u>	<u>11,507,211</u>	<u>11,507,211</u>
Total deferred inflow of resources	<u>2,309,478</u>	<u>11,822,788</u>	<u>14,132,266</u>
<b>NET POSITION</b>			
Net investment in capital assets	333,665,185	190,072,446	523,737,631
Restricted for:			
Capital projects	10,346,196	8,694,227	19,040,423
Debt service	670,976	-	670,976
STIF	4,568,705	-	4,568,705
Cable television equipment	434,015	-	434,015
OPEB	345,663	16,893	362,556
Unrestricted	<u>49,209,396</u>	<u>33,624,570</u>	<u>82,833,966</u>
Total net position	<u>\$ 399,240,136</u>	<u>\$ 232,408,136</u>	<u>\$ 631,648,272</u>

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

**CITY OF WILSONVILLE, OREGON**

**Statement of Activities**

*For the year ended June 30, 2025*

Functions/Programs	Expenses	Program Revenues		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
Governmental activities:				
General government	\$ 8,340,219	\$ 811,697	\$ 221,697	\$ -
Public safety	7,009,765	262,746	-	-
Transportation	9,362,244	20,167	4,764,315	1,910,708
Public works	10,286,518	2,794,308	2,685,652	7,937,562
Culture and recreation	8,086,725	389,846	2,304,290	939,151
Community development	3,757,970	2,537,400	73,333	-
Interest on long-term debt	196,686	-	-	-
Total governmental activities	<u>47,040,127</u>	<u>6,816,164</u>	<u>10,049,287</u>	<u>10,787,421</u>
Business-type activities:				
Water	8,413,538	10,584,168	-	3,637,899
Sewer	7,636,404	7,905,710	-	1,602,368
Stormwater	3,176,495	3,606,847	-	1,925,525
Street lighting	486,512	561,913	-	715,600
Total business-type activities	<u>19,712,949</u>	<u>22,658,638</u>	<u>-</u>	<u>7,881,392</u>
Total government	<u>\$ 66,753,076</u>	<u>\$ 29,474,802</u>	<u>\$ 10,049,287</u>	<u>\$ 18,668,813</u>

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, 2025*

Net (Expense) Revenue and Changes in Net Position		
Governmental Activities	Business-Type Activities	Total
\$ (7,306,825)	\$ -	\$ (7,306,825)
(6,747,019)	-	(6,747,019)
(2,667,054)	-	(2,667,054)
3,131,004	-	3,131,004
(4,453,438)	-	(4,453,438)
(1,147,237)	-	(1,147,237)
(196,686)	-	(196,686)
(19,387,255)	-	(19,387,255)
-	5,808,529	5,808,529
-	1,871,674	1,871,674
-	2,355,877	2,355,877
-	791,001	791,001
-	10,827,081	10,827,081
(19,387,255)	10,827,081	(8,560,174)
12,187,335	-	12,187,335
1,667,940	-	1,667,940
11,044,920	-	11,044,920
4,328,529	2,454,823	6,783,352
605,583	300,507	906,090
29,834,307	2,755,330	32,589,637
(240,949)	240,949	-
29,593,358	2,996,279	32,589,637
10,206,103	13,823,360	24,029,463
389,034,033	218,584,776	607,618,809
\$ 399,240,136	\$ 232,408,136	\$ 631,648,272

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## **FUND FINANCIAL STATEMENTS**

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### **Major Governmental Funds**

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

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

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

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

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

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

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

#### ***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, 2025

	General	Transit	Capital Projects Urban Renewal Year 2000 Plan
ASSETS			
Cash and investments	\$ 19,797,714	\$ 13,193,783	\$ -
Restricted cash and investments	541,211	4,568,705	-
Receivables, net:			
Interest receivable	123,376	107,065	-
Accounts receivable	910,860	2,114,712	-
Taxes receivable	422,275	-	-
Advances to other funds	-	-	-
Total assets	<u>\$ 21,795,436</u>	<u>\$ 19,984,265</u>	<u>\$ -</u>
LIABILITIES			
Accounts payable	\$ 1,882,435	\$ 51,984	\$ -
Other accrued liabilities	887,024	89,929	-
Deposits	3,550	-	-
Unearned revenue	124,606	-	-
Advances from other funds	-	-	-
Total liabilities	<u>2,897,615</u>	<u>141,913</u>	<u>-</u>
DEFERRED INFLOWS OF RESOURCES			
Unavailable revenue - property taxes	<u>338,162</u>	<u>-</u>	<u>-</u>
FUND BALANCES			
Restricted	537,661	4,568,705	-
Committed	4,025,700	1,704,300	-
Assigned	2,300,000	13,569,347	-
Unassigned	11,696,298	-	-
Total fund balances	<u>18,559,659</u>	<u>19,842,352</u>	<u>-</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 21,795,436</u>	<u>\$ 19,984,265</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**

**Balance Sheet (continued)**

*June 30, 2025*

<b>Facilities Capital Projects</b>	<b>Streets Capital Projects</b>	<b>Other Governmental Funds</b>	<b>Total Governmental</b>
\$ 1,747,004	\$ 4,897,028	\$ 20,700,861	\$ 60,336,390
-	2,435	21,797,962	26,910,313
-	-	253,997	484,438
-	47,670	411,907	3,485,149
-	-	47,037	469,312
-	-	1,250,000	1,250,000
<u>\$ 1,747,004</u>	<u>\$ 4,947,133</u>	<u>\$ 44,461,764</u>	<u>\$ 92,935,602</u>
\$ 1,035,357	\$ 1,753,335	\$ 1,493,379	\$ 6,216,490
711,647	1,587,798	100,004	3,376,402
-	-	469,027	472,577
-	-	133,933	258,539
-	9,500,000	-	9,500,000
<u>1,747,004</u>	<u>12,841,133</u>	<u>2,196,343</u>	<u>19,824,008</u>
<u>-</u>	<u>-</u>	<u>37,237</u>	<u>375,399</u>
-	-	10,913,526	16,019,892
-	-	1,438,600	7,168,600
-	-	29,876,058	45,745,405
-	(7,894,000)	-	3,802,298
<u>-</u>	<u>(7,894,000)</u>	<u>42,228,184</u>	<u>72,736,195</u>
<u>\$ 1,747,004</u>	<u>\$ 4,947,133</u>	<u>\$ 44,461,764</u>	<u>\$ 92,935,602</u>



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**CITY OF WILSONVILLE, OREGON**  
**Reconciliation of the Governmental Funds Balance Sheet**  
**to the Statement of Net Position**  
*June 30, 2025*

Total fund balances - governmental funds	\$	72,736,195
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*Amounts reported for governmental activities in the Statement of Net Position are different because:*

Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds, net of accumulated depreciation.		344,799,789
--	--	-------------

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		330,310
Property taxes earned but unavailable		375,399

Deferred outflows of resources		7,681,623
--------------------------------	--	-----------

Accrued compensated absences are not due and payable in the current period and therefore are not reported in the funds.		(1,333,531)
---	--	-------------

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.		1,522,231
--	--	-----------

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

Net pension liability		(17,696,597)
Net other post employment benefits (OPEB) liability		(415,718)
Notes and bonds		(6,517,478)
Interest on long-term debt		(35,186)

Deferred inflows of resources		(2,206,901)
-------------------------------	--	-------------

Net Position of Governmental Activities	\$	<div style="border-top: 1px solid black; border-bottom: 3px double black;">399,240,136</div>
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The notes to the financial statements are an integral part of this statement.

**CITY OF WILSONVILLE, OREGON**

**Governmental Funds**

**Statement of Revenues, Expenditures, and Changes in Fund Balances**

*For the year ended June 30, 2025*

	<b>General</b>	<b>Transit</b>	<b>Capital Projects Urban Renewal Year 2000 Plan</b>
<b>REVENUES</b>			
Taxes	\$ 17,002,250	\$ 6,145,823	\$ -
Intergovernmental	3,511,689	5,976,274	-
Licenses and permits	173,705	-	-
Charges for services	526,862	20,167	-
System development charges	-	-	-
Fines and forfeitures	170,557	-	-
Investment revenue	1,246,962	937,424	-
Other revenues	218,533	80,699	-
<b>Total revenues</b>	<b>22,850,558</b>	<b>13,160,387</b>	<b>-</b>
<b>EXPENDITURES</b>			
Current operating:			
General government	2,353,907	820,800	-
Public safety	6,994,343	-	-
Transportation	-	6,895,103	-
Public works	2,892,900	-	-
Culture and recreation	7,260,114	-	-
Community development	-	-	-
Debt service:			
Principal	-	-	-
Interest	-	-	-
Capital outlay	250,682	1,368,332	1,454,119
<b>Total expenditures</b>	<b>19,751,946</b>	<b>9,084,235</b>	<b>1,454,119</b>
Excess (deficiency) of revenues over (under) expenditures	<b>3,098,612</b>	<b>4,076,152</b>	<b>(1,454,119)</b>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers in	173,577	-	-
Transfers out	(7,502,118)	(5,370,479)	-
<b>Total other financing sources (uses)</b>	<b>(7,328,541)</b>	<b>(5,370,479)</b>	<b>-</b>
Net change in fund balance	(4,229,929)	(1,294,327)	(1,454,119)
Fund balances - beginning	22,789,588	21,136,679	1,454,119
Fund balances - ending	<b>\$ 18,559,659</b>	<b>\$ 19,842,352</b>	<b>\$ -</b>

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, 2025*

<b>Facilities Capital Projects</b>	<b>Streets Capital Projects</b>	<b>Other Governmental Funds</b>	<b>Total Governmental Funds</b>
\$ -	\$ -	\$ 1,657,835	\$ 24,805,908
81,355	461,874	2,417,361	12,448,553
-	-	4,252,965	4,426,670
-	-	3,127,460	3,674,489
-	-	5,790,817	5,790,817
-	-	-	170,557
39,331	133,521	1,907,347	4,264,585
-	-	14,124	313,356
<u>120,686</u>	<u>595,395</u>	<u>19,167,909</u>	<u>55,894,935</u>
186,886	443,213	2,177,374	5,982,180
-	-	-	6,994,343
-	-	-	6,895,103
-	-	1,204,190	4,097,090
-	-	-	7,260,114
36,219	567,589	3,641,761	4,245,569
-	-	450,255	450,255
-	-	184,303	184,303
<u>8,386,961</u>	<u>20,362,148</u>	<u>3,846,819</u>	<u>35,669,061</u>
<u>8,610,066</u>	<u>21,372,950</u>	<u>11,504,702</u>	<u>71,778,018</u>
<u>(8,489,380)</u>	<u>(20,777,555)</u>	<u>7,663,207</u>	<u>(15,883,083)</u>
8,260,917	10,111,370	4,784,282	23,330,146
-	-	(10,698,498)	(23,571,095)
<u>8,260,917</u>	<u>10,111,370</u>	<u>(5,914,216)</u>	<u>(240,949)</u>
(228,463)	(10,666,185)	1,748,991	(16,124,032)
<u>228,463</u>	<u>2,772,185</u>	<u>40,479,193</u>	<u>88,860,227</u>
<u>\$ -</u>	<u>\$ (7,894,000)</u>	<u>\$ 42,228,184</u>	<u>\$ 72,736,195</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, 2025*

Net change in fund balances-total governmental funds	\$	(16,124,032)
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*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	\$ 35,669,061		
Less current year depreciation	<u>(6,772,022)</u>		28,897,039

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

Contributions from outside parties	1,369,573		
Capitalized overhead costs	1,359,911		
Cost of capital assets sold, disposed or adjusted	<u>(4,729,318)</u>		(1,999,834)

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		94,287
--	--	--------

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		450,255
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Some expenses reported in the Statement of Activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds.

Interest		(12,383)	
Compensated absences		(140,768)	
OPEB expense		40,762	
Pension expense		(948,474)	

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.

		(50,749)
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Change in Net Position of Governmental Activities	\$	<u>10,206,103</u>
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The notes to the financial statements are an integral part of this statement.

## **FUND FINANCIAL STATEMENTS**

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### **Proprietary Funds**

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

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

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

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

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

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

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

- ***Fleet***

**CITY OF WILSONVILLE, OREGON**

**Proprietary Funds**

**Statement of Net Position**

*June 30, 2025*

	<b>Business-type Activities - Enterprise Funds</b>					<b>Governmental Activities</b>
	<b>Water</b>	<b>Sewer</b>	<b>Stormwater</b>	<b>Street Lighting</b>	<b>Totals</b>	<b>Fleet Internal Service Fund</b>
<b>ASSETS</b>						
Current assets:						
Cash and investments	\$ 14,841,164	\$ 11,529,843	\$ 6,953,871	\$ 1,124,892	\$ 34,449,770	\$ 1,391,876
Receivables, net:						
Interest receivable	106,063	75,043	62,402	6,800	250,308	8,431
Utility customers	252,051	230,094	130,744	22,685	635,574	-
Other receivables	1,130,770	36,626	-	-	1,167,396	-
Advances to other funds	8,250,000	-	-	-	8,250,000	-
Inventories	69,805	-	-	-	69,805	-
Total current assets	<u>24,649,853</u>	<u>11,871,606</u>	<u>7,147,017</u>	<u>1,154,377</u>	<u>44,822,853</u>	<u>1,400,307</u>
Noncurrent assets:						
Restricted cash and investments	3,504,293	1,530,107	3,695,027	-	8,729,427	-
Lease receivable	11,507,211	-	-	-	11,507,211	-
Investment in joint ventures	1,035,467	-	-	-	1,035,467	-
Net OPEB Asset - RHIA	6,428	4,996	5,469	-	16,893	15,353
Capital assets, net	92,520,155	73,218,442	41,789,560	6,297,732	213,825,889	839,364
Total noncurrent assets	<u>108,573,554</u>	<u>74,753,545</u>	<u>45,490,056</u>	<u>6,297,732</u>	<u>235,114,887</u>	<u>854,717</u>
Total assets	<u>133,223,407</u>	<u>86,625,151</u>	<u>52,637,073</u>	<u>7,452,109</u>	<u>279,937,740</u>	<u>2,255,024</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>						
Pension outflow	147,377	114,530	125,378	-	387,285	351,972
OPEB outflow	2,123	1,650	1,805	-	5,578	5,070
Total deferred outflows	<u>149,500</u>	<u>116,180</u>	<u>127,183</u>	<u>-</u>	<u>392,863</u>	<u>357,042</u>
<b>LIABILITIES</b>						
Current liabilities:						
Accounts payable	2,032,235	781,206	219,739	18,893	3,052,073	25,505
Accrued compensated absences	12,276	7,463	6,002	-	25,741	25,742
Other accrued liabilities	530,978	134,499	5,256	-	670,733	19,076
Unearned revenue	192,574	58	-	6,867	199,499	-
Deposits	35,200	-	-	-	35,200	-
Interest payable	79,857	37,486	25,002	-	142,345	-
Bonded debt - current	581,910	2,601,560	246,310	-	3,429,780	-
Total current liabilities	<u>3,465,030</u>	<u>3,562,272</u>	<u>502,309</u>	<u>25,760</u>	<u>7,555,371</u>	<u>70,323</u>
Noncurrent liabilities:						
Accrued compensated absences	14,070	7,847	9,698	-	31,615	75,073
Total OPEB liability - CIS	8,091	6,287	6,883	-	21,261	19,323
Net pension liability	344,411	267,650	293,001	-	905,062	822,539
Bonded debt - noncurrent	9,477,090	15,007,060	3,102,220	-	27,586,370	-
Total noncurrent liabilities	<u>9,843,662</u>	<u>15,288,844</u>	<u>3,411,802</u>	<u>-</u>	<u>28,544,308</u>	<u>916,935</u>
Total liabilities	<u>13,308,692</u>	<u>18,851,116</u>	<u>3,914,111</u>	<u>25,760</u>	<u>36,099,679</u>	<u>987,258</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>						
Pension inflow	38,467	29,893	32,725	-	101,085	91,868
OPEB inflow	4,484	3,484	3,815	-	11,783	10,709
Deferred charge on refunding	-	202,709	-	-	202,709	-
Lease inflow	11,507,211	-	-	-	11,507,211	-
Total deferred inflows	<u>11,550,162</u>	<u>236,086</u>	<u>36,540</u>	<u>-</u>	<u>11,822,788</u>	<u>102,577</u>
<b>NET POSITION</b>						
Net investment in capital assets	84,762,669	57,406,231	41,605,814	6,297,732	190,072,446	839,364
Restricted for capital projects	3,469,093	1,530,107	3,695,027	-	8,694,227	-
Restricted for OPEB	6,428	4,996	5,469	-	16,893	15,353
Unrestricted	20,275,863	8,712,795	3,507,295	1,128,617	33,624,570	667,514
Total net position	<u>\$ 108,514,053</u>	<u>\$ 67,654,129</u>	<u>\$ 48,813,605</u>	<u>\$ 7,426,349</u>	<u>\$ 232,408,136</u>	<u>\$ 1,522,231</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, 2025*

	<b>Business-type Activities - Enterprise Funds</b>					<b>Governmental Activities</b>
	<b>Water</b>	<b>Sewer</b>	<b>Stormwater</b>	<b>Street Lighting</b>	<b>Totals</b>	<b>Fleet Internal Service Fund</b>
OPERATING REVENUES:						
Charges for services	\$ 10,584,168	\$ 7,905,710	\$ 3,606,847	\$ 561,913	\$ 22,658,638	\$ 1,781,892
Other revenues	71,043	55,887	-	-	126,930	-
Total operating revenues	10,655,211	7,961,597	3,606,847	561,913	22,785,568	1,781,892
OPERATING EXPENSES:						
Personnel services	394,731	287,750	370,030	-	1,052,511	1,076,016
Support services	837,900	637,200	637,200	-	2,112,300	-
Contractual services	2,093,751	2,906,035	25,364	-	5,025,150	-
Utilities	770,066	397,633	3,606	243,711	1,415,016	103,426
Repairs and maintenance	352,448	39,640	433,499	-	825,587	8,498
Other operating expenses	1,441,353	477,207	214,167	45,514	2,178,241	556,691
Depreciation expense	2,098,515	2,525,730	1,307,116	197,287	6,128,648	159,839
Total operating expenses	7,988,764	7,271,195	2,990,982	486,512	18,737,453	1,904,470
Operating income (loss)	2,666,447	690,402	615,865	75,401	4,048,115	(122,578)
NONOPERATING REVENUES (EXPENSES):						
Lease revenue	173,577	-	-	-	173,577	-
Investment revenue	1,199,695	688,072	508,733	58,323	2,454,823	63,944
Equity loss in joint venture	(62,954)	-	-	-	(62,954)	-
Interest expense	(263,967)	(283,779)	(97,106)	-	(644,852)	-
Disposition of capital assets	(97,853)	(81,430)	(88,407)	-	(267,690)	7,885
Total nonoperating revenues (expenses)	948,498	322,863	323,220	58,323	1,652,904	71,829
Net income (loss) before contributions and transfers	3,614,945	1,013,265	939,085	133,724	5,701,019	(50,749)
Capital contributions - infrastructure	950,093	721,928	1,671,004	712,600	4,055,625	-
Capital contributions - grants and fees	2,687,806	880,440	254,521	3,000	3,825,767	-
Transfers in	2,352	1,002,983	-	-	1,005,335	-
Transfers out	(173,577)	-	-	(590,809)	(764,386)	-
Change in net position	7,081,619	3,618,616	2,864,610	258,515	13,823,360	(50,749)
Net position - beginning	101,432,434	64,035,513	45,948,995	7,167,834	218,584,776	1,572,980
Net position - ending	\$ 108,514,053	\$ 67,654,129	\$ 48,813,605	\$ 7,426,349	\$ 232,408,136	\$ 1,522,231

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, 2025*

	<b>Business-type Activities - Enterprise Funds</b>					<b>Governmental Activities</b>
	<b>Water</b>	<b>Sewer</b>	<b>Stormwater</b>	<b>Street Lighting</b>	<b>Totals</b>	<b>Fleet Internal Service Fund</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>						
Receipts from customers	\$ 11,824,828	\$ 7,982,321	3,605,173	\$ 561,633	\$ 23,973,955	\$ 1,781,892
Payments to suppliers	(3,960,384)	(3,783,831)	(720,283)	(303,106)	(8,767,604)	(678,761)
Payments to employees	(429,572)	(335,956)	(369,830)	-	(1,135,358)	(1,029,622)
Internal activity - payments for services	(837,900)	(637,200)	(637,200)	-	(2,112,300)	-
Other receipts	71,043	55,887	-	-	126,930	-
Net cash provided by operating activities	6,668,015	3,281,221	1,877,860	258,527	12,085,623	73,509
<b>CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES</b>						
Transfers from other funds	2,352	1,002,983	-	-	1,005,335	-
Transfers to other funds	(173,577)	-	-	(590,809)	(764,386)	-
Cash received from leasing activities	173,577	-	-	-	173,577	-
Net cash (used for) non-capital financing activities	2,352	1,002,983	-	(590,809)	414,526	-
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>						
Proceeds from the sale of capital assets	-	-	-	-	-	7,885
Interfund loan activity	(8,250,000)	-	(510,000)	-	(8,760,000)	-
Capital contributions - grants and fees	2,687,806	880,440	254,521	3,000	3,825,767	-
Acquisition of capital assets, net of payables	(15,154,106)	(4,585,325)	(1,351,518)	-	(21,090,949)	(212,949)
Principal paid on capital debt	(568,480)	(2,562,320)	(240,920)	-	(3,371,720)	-
Interest paid on capital debt	(252,972)	(311,279)	(85,505)	-	(649,756)	-
Net cash used by capital and related financing activities	(21,537,752)	(6,578,484)	(1,933,422)	3,000	(30,046,658)	(205,064)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>						
Interest received	1,314,706	712,335	515,418	60,977	2,603,436	65,277
Net increase in cash and investments	(13,552,679)	(1,581,945)	459,856	(268,305)	(14,943,073)	(66,278)
Balances - beginning of the year	31,898,136	14,641,895	10,189,042	1,393,197	58,122,270	1,458,154
Balances - end of the year	\$ 18,345,457	\$ 13,059,950	\$ 10,648,898	\$ 1,124,892	\$ 43,179,197	\$ 1,391,876
<b>RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH FROM OPERATING ACTIVITIES</b>						
Operating income (loss)	\$ 2,666,447	\$ 690,402	\$ 615,865	\$ 75,401	\$ 4,048,115	\$ (122,578)
Adjustments to reconcile operating income to net cash provided by operating activities:						
Depreciation expense	2,098,515	2,525,730	1,307,116	197,287	6,128,648	159,839
Change in assets and liabilities:						
Receivables, net	1,269,111	76,611	(1,674)	(280)	1,343,768	-
Inventories	(28,451)	-	-	-	(28,451)	-
Net OPEB asset	388	1,019	(426)	-	981	(1,861)
Deferred outflows for OPEB	1,063	1,161	551	-	2,775	1,235
Deferred outflows for pension	10,443	24,740	(8,614)	-	26,569	(39,575)
Accounts payable	183,539	18,447	7,258	(9,943)	199,301	(12,149)
Accrued compensated absences	(924)	6,959	(1,264)	-	4,771	15,615
Other accrued liabilities	506,605	18,278	(50,900)	-	473,983	2,003
Deferred revenue	1,610	(41)	(5)	(3,938)	(2,374)	-
Deposits	5,480	-	-	-	5,480	-
Net OPEB liability	(4,945)	(5,217)	(2,762)	-	(12,924)	(6,481)
Net pension liability	(26,190)	(59,391)	18,811	-	(66,770)	88,954
Deferred inflows related to OPEB	1,582	923	1,668	-	4,173	4,965
Deferred inflows related to pension	(16,258)	(18,400)	(7,764)	-	(42,422)	(16,458)
Net cash provided by operating activities	\$ 6,668,015	\$ 3,281,221	\$ 1,877,860	\$ 258,527	\$ 12,085,623	\$ 73,509
<b>Schedule of non-cash capital activities:</b>						
Capital assets disposals/transfers	\$ (97,853)	\$ (81,430)	\$ (88,407)	\$ -	\$ (267,690)	\$ 7,885
Capital contributions	950,093	803,358	1,759,411	712,600	4,225,462	-
Equity in net loss of joint venture	(62,954)	-	-	-	(62,954)	-
Capital purchases financed through payables	1,562,186	630,902	183,746	-	2,376,834	-

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

**NOTES TO  
BASIC FINANCIAL STATEMENTS**

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# **CITY OF WILSONVILLE, OREGON**

## **Notes to Basic Financial Statements**

*June 30, 2025*

### **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, 2025*

***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 Capital Projects Fund***  
Accounts for financial resources used for the acquisition or construction of major capital projects for the Year 2000 plan area. Resources are provided from bond proceeds and interest earnings.
- ***Facilities Capital Projects Fund***  
Accounts for financial resources used for the acquisition or construction of major capital projects for the Facilities Capital Projects Fund. Resources are provided from bond proceeds and interest earnings.
- ***Streets Capital Projects Fund***  
Accounts for financial resources used for the acquisition or construction of major capital projects for the Streets Capital Projects Fund. Resources are provided from bond proceeds and interest earnings.

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 debt obligations.
- ***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, 2025*

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 when amounts have been accumulated in the debt service fund for payments to be made early in the following year.

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

*June 30, 2025*

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, 2025*

#### **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:

<b><u>Asset</u></b>	<b><u>Years</u></b>
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**

The City provides various forms of paid leave to employees, including vacation and sick leave, in accordance with personnel policies. Vacation leave is accrued as it is earned, and employees are entitled to payment for unused vacation leave upon separation from employment. Sick leave is accumulated but is not paid out upon termination or retirement; a liability is recognized for the portion estimated to be used as time off in future periods, based on historical usage patterns. Other paid leave that does not accumulate or result in future payments is recognized when taken. Liabilities for compensated absences are reported in the government-wide financial statements for governmental activities.

#### **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, 2025*

**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, 2025*

Fund balance by classification for the year ended June 30, 2025 is as follows:

			Urban Renewal Year 2000 Capital Projects	Facilities Capital Projects	Street Capital Projects	Other Governmental Funds	Total Governmental
<b>Fund balances</b>	<b>General</b>	<b>Transit</b>					
<b>Restricted:</b>							
Capital projects	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,242,550	\$ 10,242,550
Debt service/Bond covenants	-	-	-	-	-	670,976	670,976
Transit Improvement Funds	-	4,568,705	-	-	-	-	4,568,705
Community Enhancement Program	103,646	-	-	-	-	-	103,646
PEG Communication	434,015	-	-	-	-	-	434,015
<b>Total Restricted</b>	<b>537,661</b>	<b>4,568,705</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>10,913,526</b>	<b>16,019,892</b>
<b>Committed:</b>							
Future needs	4,025,700	1,704,300	-	-	-	1,438,600	7,168,600
<b>Assigned:</b>							
Computer, software, fiber	75,000	-	-	-	-	-	75,000
Emergency management	100,000	-	-	-	-	-	100,000
Facilities and park improvements	125,000	-	-	-	-	-	125,000
Capital projects and assets	-	1,000,000	-	-	-	16,725,900	17,725,900
Operational support	2,000,000	12,569,347	-	-	-	13,150,158	27,719,505
<b>Total Assigned</b>	<b>2,300,000</b>	<b>13,569,347</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>29,876,058</b>	<b>45,745,405</b>
<b>Unassigned</b>	<b>11,696,298</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(7,894,000)</b>	<b>-</b>	<b>3,802,298</b>
	<u>\$ 18,559,659</u>	<u>\$ 19,842,352</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (7,894,000)</u>	<u>\$ 42,228,184</u>	<u>\$ 72,736,195</u>

**Net Pension Liability**

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

**Use of Estimates**

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

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

***Budgetary Information***

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

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

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

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

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

*June 30, 2025*

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, 2025, City Council approved three 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, 2025, 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, 2025:

Petty cash		\$ 1,070
Deposits with financial institutions		4,842,171
Investments:		
Municipal and US agency corporations	\$ 30,539,580	
Commercial paper and corporate bonds	35,369,165	
Local government investment pool	<u>61,065,790</u>	
Total Investments		126,974,535
Total pooled cash and investments		<u><u>\$ 131,817,776</u></u>

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

Cash and investments	\$ 96,178,036
Restricted assets - cash and investments	<u>35,639,740</u>
	<u><u>\$ 131,817,776</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, 2025 was unmodified and may be obtained at the Oregon State Treasury, 350 Winter St. NE, Ste 100, Salem, OR 97310.

The City's position in the LGIP at June 30, 2025 is stated at cost which approximates fair value. The City categorizes its fair value measurements within the fair value hierarchy established by GASB Statement No. 72, *Fair Value Measurement and Application*. The hierarchy specifies valuation classifications based on whether the inputs to the valuation techniques used to measure fair value are observable or unobservable. The hierarchy gives the highest priority to Level 1 inputs and the lowest priority to Level 3 inputs. Level 1 inputs are unadjusted quoted prices in active markets for identical assets or liabilities. Level 2 inputs are inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly. These include quoted prices for similar assets or

# CITY OF WILSONVILLE, OREGON

## Notes to Basic Financial Statements

June 30, 2025

liabilities in active markets; quoted prices for identical or similar assets or liabilities in markets that are not active; inputs other than quoted prices that are observable (such as interest rates, yield curves, volatilities, prepayment speeds, loss severities, credit risks, and default rates); and market-corroborated inputs. Level 3 inputs are unobservable inputs for an asset or a liability.

Municipal and US Agency Corporations (Level 1)	Commercial Paper And Corporate Bonds (Level 2)	Local Government Investment Pool
\$ 30,539,580	\$ 35,369,165	\$ 61,065,790

### 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, 2025, the deposits with various financial institutions had a bank value of \$4,950,179. 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, 2025, 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, 2025, the City's investments were rated as follows:

	Municipal and US Agency Corporations	Commercial Paper And Corporate Bonds	Local Government Investment Pool
AAA	\$ 1,923,140	\$ 1,004,120	\$ -
AA3	-	3,507,635	-
AA2	-	13,435,805	-
A3	-	4,555,785	-
A2	-	964,790	-
A1	-	9,908,210	-
Not Rated	28,616,440	1,992,820	61,065,790
	<u>\$ 30,539,580</u>	<u>\$ 35,369,165</u>	<u>\$ 61,065,790</u>

# CITY OF WILSONVILLE, OREGON

## Notes to Basic Financial Statements

June 30, 2025

### 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, 2025 are as follows:

	Less than 6 Months	6-12 Months	12-18 Months	Total
Municipal and US Agency Corporations	\$ 5,027,818	\$ 20,630,152	\$ 4,881,610	\$ 30,539,580
Commercial Paper and Corporate Bonds	11,499,995	13,978,140	9,891,030	35,369,165
Local Government Investment Pool	61,065,790	-	-	61,065,790
	<u>\$ 77,593,603</u>	<u>\$ 34,608,292</u>	<u>\$ 14,772,640</u>	<u>\$ 126,974,535</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:

	Governmental Activities	Business-type Activities
Water sales	\$ -	\$ 96,030
Sewer sales	-	77,432
Street light fees	-	3,412
Stormwater fees	-	21,621
Road maintenance fees	19,459	-
Total allowance for uncollectibles	<u>\$ 19,459</u>	<u>\$ 198,495</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:

	Interest	Accounts	Taxes	Other	Total
General Fund	\$ 123,376	\$ 910,860	\$ 422,275	\$ -	\$ 1,456,511
Transit Fund	107,065	2,114,712	-	-	2,221,777
Streets Capital Projects Fund	-	47,670	-	-	47,670
Other Governmental Funds	253,997	411,907	47,037	-	712,941
Water	106,063	252,051	-	1,130,770	1,488,884
Sewer	75,043	230,094	-	36,626	341,763
Stormwater	62,402	130,744	-	-	193,146
Street Lighting	6,800	22,685	-	-	29,485
Fleet Internal Service Fund	8,431	-	-	-	8,431
Total by receivable	<u>\$ 743,177</u>	<u>\$ 4,120,723</u>	<u>\$ 469,312</u>	<u>\$ 1,167,396</u>	<u>\$ 6,500,608</u>

### 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 (liability) results in connection with resources that have been received, but not yet earned.

# CITY OF WILSONVILLE, OREGON

## Notes to Basic Financial Statements

June 30, 2025

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

	Unavailable	Unearned
Delinquent property taxes receivable:		
General Fund	\$ 338,162	\$ -
Other Governmental Funds	37,237	-
Cash collected prior to meeting revenue recognition:		
Operations (General Fund)	-	124,606
Other Governmental Funds	-	133,933
Total	<u>\$ 375,399</u>	<u>\$ 258,539</u>

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 \$25,922 and \$173,577 respectively.

### Capital Assets

Capital asset activity for governmental activities, including the internal service Fleet Fund, for the year ended June 30, 2025 was as follows:

Description	Beginning Balance	Acquisitions	Disposals	Adjustments/ Transfers	Ending Balance
Land	\$ 94,191,975	\$ 25,146	\$ -	\$ -	\$ 94,217,121
Works of art	640,338	-	-	-	640,338
Easements	14,242,108	50,055	-	-	14,292,163
Construction in progress	79,422,026	35,171,349	(4,729,118)	(43,035,447)	66,828,810
Total non-depreciable	<u>188,496,447</u>	<u>35,246,550</u>	<u>(4,729,118)</u>	<u>(43,035,447)</u>	<u>175,978,432</u>
Buildings & improvements	28,361,903	-	-	25,339,936	53,701,839
Land improvement	12,839,710	-	-	-	12,839,710
Machinery & equipment	3,858,787	156,122	-	-	4,014,909
Vehicles	10,040,886	1,914,249	(79,300)	-	11,875,835
Software	2,534,908	-	-	366,598	2,901,506
Infrastructure	240,935,544	1,294,373	-	17,328,913	259,558,830
Total depreciable	<u>298,571,738</u>	<u>3,364,744</u>	<u>(79,300)</u>	<u>43,035,447</u>	<u>344,892,629</u>
Accumulated depreciation					
Buildings & improvements	(13,937,340)	(1,052,768)	-	-	(14,990,108)
Land improvement	(6,493,030)	(405,231)	-	-	(6,898,261)
Machinery & equipment	(2,398,222)	(229,814)	-	-	(2,628,036)
Vehicles	(6,281,655)	(865,813)	79,300	-	(7,068,168)
Software	(785,438)	(207,755)	-	-	(993,193)
Infrastructure	(138,483,662)	(4,170,480)	-	-	(142,654,142)
Total accumulated depreciation	<u>(168,379,347)</u>	<u>(6,931,861)</u>	<u>79,300</u>	<u>-</u>	<u>(175,231,908)</u>
Governmental activities capital assets, net	<u>\$ 318,688,838</u>	<u>\$ 31,679,433</u>	<u>\$ (4,729,118)</u>	<u>\$ -</u>	<u>\$ 345,639,153</u>

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	\$ 1,031,289
Public safety	1,297
Transportation	1,127,094
Public works	4,174,748
Culture and recreation	526,636
Community development	70,797
Total depreciation for governmental activities	<u>\$ 6,931,861</u>

**CITY OF WILSONVILLE, OREGON**  
**Notes to Basic Financial Statements**  
*June 30, 2025*

Capital asset activity for business-type activities for the year ended June 30, 2025 was as follows:

Description	Beginning Balance	Increases	Decreases	Adjustments/ Transfers	Ending Balance
Land	\$ 1,826,245	\$ -	\$ -	\$ -	\$ 1,826,245
Easements	18,920,463	673,686	-	-	19,594,149
Construction in progress	43,015,292	20,015,738	(267,690)	(8,926,418)	53,836,922
Total non-depreciable	<u>63,762,000</u>	<u>20,689,424</u>	<u>(267,690)</u>	<u>(8,926,418)</u>	<u>75,257,316</u>
Buildings & improvements	40,760,692	18,140	-	-	40,778,832
Land improvement	26,857,798	-	-	-	26,857,798
Machinery & equipment	11,449,362	164,703	-	-	11,614,065
Vehicles	504,840	14,758	-	-	519,598
Software	1,426,002	-	-	-	1,426,002
Infrastructure	166,503,981	3,381,939	-	8,926,418	178,812,338
Total depreciable	<u>247,502,675</u>	<u>3,579,540</u>	<u>-</u>	<u>8,926,418</u>	<u>260,008,633</u>
Accumulated depreciation					
Buildings & improvements	(19,451,222)	(1,030,847)	-	-	(20,482,069)
Land improvement	(5,583,047)	(545,524)	-	-	(6,128,571)
Machinery & equipment	(4,893,255)	(496,041)	-	-	(5,389,296)
Vehicles	(89,610)	(51,480)	-	-	(141,090)
Software	(116,353)	(201,485)	-	-	(317,838)
Infrastructure	(85,177,925)	(3,803,271)	-	-	(88,981,196)
Total accumulated depreciation	<u>(115,311,412)</u>	<u>(6,128,648)</u>	<u>-</u>	<u>-</u>	<u>(121,440,060)</u>
Business-type activities capital assets, net	<u>\$ 195,953,263</u>	<u>\$ 18,140,316</u>	<u>\$ (267,690)</u>	<u>\$ -</u>	<u>\$ 213,825,889</u>

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

Water	\$ 2,098,515
Sewer	2,525,730
Stormwater	1,307,116
Street lighting	197,287
Total depreciation for business-type activities	<u>\$ 6,128,648</u>

A portion of current-year capital project activity in the proprietary funds was unpaid at year-end and recorded as accounts payable and retainage payable. These noncash amounts totaled \$1,562,186 in the Water Fund, \$630,902 in the Sewer Fund, and \$183,746 in the Stormwater Fund.

**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.

# CITY OF WILSONVILLE, OREGON

## Notes to Basic Financial Statements

June 30, 2025

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, 2025:

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:

Joint Venture	Balance, July 1, 2024	Change in Capital	City Contribution	Balance, June 30, 2025
Willamette Intake Facility	\$ 1,098,421	\$ (62,954)	\$ -	\$ 1,035,467

### 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. This lease is recorded in the Water Fund.

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, 2025 principal and interest payments of \$91,049 and \$82,528 were recognized respectively. At June 30, 2025, the lease receivable balance was \$11,507,211.

Year Ending June 30,	Principal	Interest
2026	\$ 91,697	\$ 81,880
2027	11,415,514	4,032,843
	<u>\$ 11,507,211</u>	<u>\$ 4,114,723</u>

### 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, 2025 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	\$ -	\$ 2,864,620	\$ 444,487	\$ 4,193,011	\$ -	\$ 7,502,118
Transit Fund	-	5,370,479	-	-	-	5,370,479
Other Governmental	-	25,818	9,076,074	591,271	1,005,335	10,698,498
Enterprise Funds	173,577	-	590,809	-	-	764,386
<b>Total In</b>	<u>\$ 173,577</u>	<u>\$ 8,260,917</u>	<u>\$ 10,111,370</u>	<u>\$ 4,784,282</u>	<u>\$ 1,005,335</u>	<u>\$ 24,335,481</u>

**CITY OF WILSONVILLE, OREGON**  
**Notes to Basic Financial Statements**  
*June 30, 2025*

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 two interfund advances as follows:

In July 2024, the Road Operating Fund loaned \$1,250,000 to the Streets Capital Projects Fund per City Resolution 3157. This advance is being fully amortized over three years bearing an interest rate of 5.00% per annum. The loan is part of the funding strategy for the Boeckman Road Corridor Project and will be paid back with from collection of vehicle registration fees. The outstanding balance at June 30, 2025 is \$1,250,000.

In July 2024, the Water Operating Fund loaned \$8,250,000 to the Streets Capital Projects Fund per City Resolution 3160. This advance is being fully amortized over two years bearing an interest rate of 5.00% per annum. The loan is part of the funding strategy for the Boeckman Road Corridor Project and will be paid back from proceeds from repayment of the lease receivable. The outstanding balance at June 30, 2025 is \$8,250,000.

***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, \$100,815 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 July 1, 2024	Increase	Decrease	Balance June 30, 2025	Due In Subsequent Year
<b>GOVERNMENTAL ACTIVITIES</b>					
Full Faith & Credit Bonds					
Series 2022 B Bonds	\$ 3,981,820	\$ -	\$ (267,250)	\$ 3,714,570	\$ 273,240
Tax Increment					
Urban Renewal, Coffee Creek District					
Series 2019 Bonds	2,985,913	-	(183,005)	2,802,908	188,890
Total Notes and Bonds	6,967,733	-	(450,255)	6,517,478	462,130
Compensated absences	1,277,963	1,434,346	(1,277,963)	1,434,346	527,148
Total OPEB liability	569,266	-	(134,225)	435,041	-
Net pension liability	16,183,620	2,335,516	-	18,519,136	-
Total Governmental Activities	\$ 24,998,582	\$ 3,769,862	\$ (1,862,443)	\$ 26,906,001	\$ 989,278

**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 \$3,714,570 is outstanding at June 30, 2025. The other \$9,842,250 in outstanding principal balance is reported in business-type activities below. The total principal balance outstanding at June 30, 2025 is \$13,556,820.



# CITY OF WILSONVILLE, OREGON

## Notes to Basic Financial Statements

June 30, 2025

Year Ending June 30,	Principal	Interest
2026	\$ 997,220	\$ 303,673
2027	1,019,560	281,335
2028	1,042,400	258,497
2029	1,065,750	235,147
2030	1,089,630	211,274
2031-2035	5,825,340	679,138
2036-2037	2,516,920	84,881
	<u>\$ 13,556,820</u>	<u>\$ 2,053,945</u>

### 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, 2025 is \$2,802,908.

Year Ending June 30,	Principal	Interest
2026	\$ 188,890	\$ 87,918
2027	194,963	81,845
2028	201,232	75,576
2029	2,217,823	69,105
	<u>\$ 2,802,908</u>	<u>\$ 314,444</u>

### Business-Type Activities

	Balance July 1, 2024	Increase	Decrease	Balance June 30, 2025	Due In Subsequent Year
<b>BUSINESS-TYPE ACTIVITIES</b>					
Full Faith & Credit Bonds					
Series 2022 A Bonds	\$ 6,485,800	\$ -	\$ (290,500)	\$ 6,195,300	\$ 297,700
Series 2022 B Bonds	10,550,370	-	(708,120)	9,842,250	723,980
Sewer Refunding Series 2021	17,351,700	-	(2,373,100)	14,978,600	2,408,100
Total Notes and Bonds	<u>34,387,870</u>	<u>-</u>	<u>(3,371,720)</u>	<u>31,016,150</u>	<u>3,429,780</u>
Compensated absences	52,585	57,356	(52,585)	57,356	25,741
Total OPEB liability	34,185	-	(12,924)	21,261	-
Net pension liability	971,832	-	(66,770)	905,062	-
Total Business-type Activities	<u>\$ 35,446,472</u>	<u>\$ 57,356</u>	<u>\$ (3,503,999)</u>	<u>\$ 31,999,829</u>	<u>\$ 3,455,521</u>

**CITY OF WILSONVILLE, OREGON**  
**Notes to Basic Financial Statements**  
*June 30, 2025*

**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, 2025 is \$6,195,300.

Year Ending June 30,	Principal	Interest
2026	\$ 297,700	\$ 153,024
2027	305,000	145,671
2028	312,600	138,137
2029	320,300	130,416
2030	328,200	122,505
2031-2035	1,766,700	486,846
2036-2040	1,995,800	257,619
2041-2042	869,000	32,327
	\$ 6,195,300	\$ 1,466,545

*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 \$3,863,700 remains outstanding. Sewer operating revenues are responsible for \$3,197,020 of the issued debt, of which \$2,630,020 remains outstanding. Stormwater operating revenues are responsible for \$4,070,430 of the issued debt, of which \$3,348,530 remains outstanding. The other \$3,714,570 in outstanding principal balance is reported in government-type activities above. The total principal balance outstanding at June 30, 2025 is \$13,556,820.

Year Ending June 30,	Principal	Interest
2026	\$ 997,220	\$ 303,673
2027	1,019,560	281,335
2028	1,042,400	258,497
2029	1,065,750	235,147
2030	1,089,630	211,274
2031-2035	5,825,340	679,138
2036-2037	2,516,920	84,881
	\$ 13,556,820	\$ 2,053,945

**CITY OF WILSONVILLE, OREGON**  
**Notes to Basic Financial Statements**  
*June 30, 2025*

*Full Faith & Credit Revenue Refunding Bonds, Series 2021*

In March 2021 the City reissued debt of \$24,280,200 to finance the Waste Water Treatment Plant rehabilitation project. The current debt interest rate is 1.43%. 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 \$16,870,750 of the issued debt, of which \$11,078,600 remains outstanding. Sewer system development revenues are responsible \$7,409,450 of the debt, of which \$3,900,000 remains outstanding. At June 30, 2025 the outstanding balance is \$14,978,600.

Year Ending June 30,	Principal	Interest
2026	\$ 2,408,100	\$ 214,194
2027	2,443,200	179,758
2028	2,478,100	144,820
2029	2,513,000	109,384
2030	2,549,300	73,448
2031	2,586,900	36,992
	\$ 14,978,600	\$ 758,596

#### **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 29, 2025, 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, 2025*

***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, 2025 the foregone property tax revenue is \$50,858.

***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, 2025*

*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 fair 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, 2021 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, 2025 were 22.12% for Tier One/Two members and 18.29% for OPSRP general service members. City contributions for the year ended June 30, 2025 were \$2,858,378.

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 \$888,758.

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

At June 30, 2025, the City reported a liability of \$19,424,198 for its proportionate share of the OPERS net pension liability. The net pension liability was measured by OPERS as of June 30, 2024, and the total pension liability used to calculate the net pension asset was determined by an actuarial valuation as of December 31, 2022 rolled forward to June 30, 2024. 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, 2024, the City's proportion was 0.0874%, down 4.2% from its proportion of 0.0916% measured as of June 30, 2023.

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

*June 30, 2025*

For the year ended June 30, 2025, the City recognized pension expense of \$898,773. At June 30, 2025, 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	\$ 1,150,704	\$ 46,359
Change of assumptions	1,952,915	2,502
Net difference between projected and actual earnings on investments	1,233,980	-
Changes in proportionate share	547,843	1,262,834
Differences between City's contributions and City's proportionate share of system contributions	585,326	857,762
Contributions subsequent to the measurement date	2,841,036	-
Total	<u>\$ 8,311,804</u>	<u>\$ 2,169,457</u>

Deferred outflows of resources related to pensions of \$2,841,036 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, 2026. 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
2026	\$ 62,197
2027	1,901,205
2028	798,338
2029	439,658
2030	99,913
Total	<u>\$ 3,301,311</u>

Actuarial Methods and Assumptions:

The employer contribution rates effective July 1, 2024, through June 30, 2025, 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, 2025

Valuation Date	December 31, 2022
Experience Study Report	2022, published July 24, 2023
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	Fair 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	Blend of 2% COLA and graded COLA (1.25%/0.15%)
Adjustments (COLA)	
Mortality	<p>Healthy retirees and beneficiaries:</p> <p>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:</p> <p>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:</p> <p>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>

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 2022 Experience Study, which reviewed experience for the four-year period ending on December 31, 2022.

### 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 or 1-percentage-point higher 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)	\$30,640,884	\$19,424,198	\$10,029,676

**CITY OF WILSONVILLE, OREGON**  
**Notes to Basic Financial Statements**  
*June 30, 2025*

Long-Term Expected Rate of Return

To develop an analytical basis for the selection of the long-term expected rate of return assumption, in January 2023 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)
Global Equity	27.50%	7.07%
Private Equity	25.50%	8.83%
Core Fixed Income	25.00%	4.50%
Real Estate	12.25%	5.83%
Master Limited Partnerships	0.75%	6.02%
Infrastructure	1.50%	6.51%
Hedge Fund of Funds – Multi-strategy	1.25%	6.27%
Hedge Fund Equity – Hedge	0.63%	6.48%
Hedge Fund – Macro	5.62%	4.83%
Assumed Inflation - Mean		2.35%

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, 2025, 74 participants were included the plan and 48 were active participants. Total assets, including non-active participants, held by the trust were \$3,013,974. 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, 2025

### 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	\$ -	\$ 362,556	\$ 362,556
Deferred Outflows of Resources:			
Change in Proportionate Share	-	-	-
Change in Assumptions	1,759	-	1,759
Contributions After the Measurement Date	46,717	3	46,720
Net difference between projected and actual earnings on investments	-	10,237	10,237
Change in Experience	61,008	-	61,008
Total Deferred Outflows of Resources	109,484	10,240	119,724
Total OPEB Liability	456,302	-	456,302
Deferred Inflows of Resources:			
Change in Proportionate Share	-	(13,098)	(13,098)
Change in Assumptions	(149,345)	(4,586)	(153,931)
Change in Experience	(78,769)	(7,091)	(85,860)
Total Deferred Inflows of Resources	(228,114)	(24,775)	(252,889)
OPEB Expense (Income)	17,543	(65,441)	(47,898)
(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 through City County Insurance Services (CIS) Trust. No assets are accumulated in a trust that meets the criteria in paragraph 4 of GASB Statement 75. 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, 2024, a total of 175 active employees and 3 retired employees or beneficiaries were covered.

# CITY OF WILSONVILLE, OREGON

## Notes to Basic Financial Statements

June 30, 2025

### Net OPEB Liability

The City's net OPEB liability was measured as of June 30, 2024, and the total OPEB liability used to calculate the net OPEB liability was determined by an actuarial valuation as of July 1, 2024.

*Actuarial assumptions.* The total OPEB liability actuarial valuation, measured as of June 30, 2024, was determined using the following actuarial assumptions, applied to all periods included in the measurement, unless otherwise specified:

Valuation date	July 1, 2024
Measurement date	June 30, 2024
Discount rate	3.93 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	6.9 percent for 2024, fluctuating between 3.75 percent and 6.0 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, 2024	\$603,451
Changes for the year:	
Service cost	65,438
Interest on total OPEB liability	23,428
Effect of changes to benefit terms	-
Effect of economic / demographic gains or losses	(90,526)
Effect of assumptions changes or inputs	(90,969)
Benefit payments	(54,520)
Balance as of June 30, 2025	\$456,302

Changes in assumptions reflect a change in the discount rate from 3.65% in 2024 to 3.93% in 2025.

*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 (2.93%)	Discount Rate (3.93%)	1% Increase (4.93%)
Net OPEB liability (asset)	\$491,920	\$456,302	\$422,860

# CITY OF WILSONVILLE, OREGON

## Notes to Basic Financial Statements

June 30, 2025

*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:

	1% Decrease	Healthcare Cost Trend Rate Current (Blended)	1% Increase
Net OPEB liability (asset)	\$404,226	\$456,302	\$517,445

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

For the year ended June 30, 2025, the City recognized OPEB expense of \$47,898. At June 30, 2025, the City reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Inflows of Resources	Deferred Outflows of Resources
Differences between expected and actual experience	\$ 78,769	\$ 61,008
Change of assumptions	149,345	1,759
Contributions subsequent to the measurement date	-	46,717
Total	<u>\$ 228,114</u>	<u>\$ 109,484</u>

Deferred outflows of resources related to OPEB of \$46,717 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 ending June 30, 2026. 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 Ending June 30:	Amount
2026	\$ (24,214)
2027	(25,110)
2028	(25,087)
2029	(25,298)
2030	(25,077)
Thereafter	(40,561)

### 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 is 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/](http://www.oregon.gov/PERS/).

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

*June 30, 2025*

*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, 2022 actuarial valuation. The rates based on a percentage of payroll, first became effective July 1, 2024. 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, 2025 were approximately \$3. 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, 2025, the City reported an asset of \$362,556 for its proportionate share of the collective OPEB asset. The collective net OPEB asset was measured as of June 30, 2024, and the total OPEB asset used to calculate the collective net asset was determined by an actuarial valuation as of December 31, 2022 rolled forward to June 30, 2024. 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, 2024, the City's proportion was 0.0898%, which was a decrease of 0.036% from its proportion of 0.0862% measured as of June 30, 2023.

For the year ended June 30, 2025, the City recognized OPEB income from this plan of \$65,441. At June 30, 2025, 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	\$ -	\$ 7,091
Change of assumptions	-	4,586
Net difference between projected and actual earnings on investments	10,237	-
Changes in proportionate share	-	13,098
Contributions subsequent to the measurement date	3	-
Total	<u>\$ 10,240</u>	<u>\$ 24,775</u>

**CITY OF WILSONVILLE, OREGON****Notes to Basic Financial Statements***June 30, 2025*

Deferred outflows of resources related to OPEB of \$3 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 ending June 30, 2026. 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 Ending June 30:	Amount
2026	\$ (33,043)
2027	11,785
2028	5,538
2029	1,182
Total	<u>\$ (14,538)</u>

*Actuarial assumptions.* The total OPEB liability was determined by an actuarial valuation as of December 31, 2022, using the following actuarial assumptions, applied to all periods included in the measurement, unless otherwise specified:

Valuation date	December 31, 2022
Measurement date	June 30, 2024
Experience study	2022, published July 20, 2023
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	3.40 percent
Retiree healthcare participation	Healthy retirees: 25% 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, 2025*

*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 or 1-percentage-point higher 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)	\$(335,617)	\$(362,556)	\$(385,751)

Changes in assumptions reflected no change in the discount rate from 6.90% in 2024 to 6.90% in 2025.

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

## **REQUIRED SUPPLEMENTARY INFORMATION**

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**CITY OF WILSONVILLE, OREGON**  
**Required Supplemental Other Postemployment Benefit Plans Information**  
*For the year ended June 30, 2025*

**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 Beginning	City's total OPEB Liability Ending	City's covered employee payroll***	City's total OPEB Liability as a percentage of covered employee payroll
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%
2024	63,863	21,768	-	-	(4,804)	(56,378)	24,449	579,002	603,451	13,486,780	4.5%
2025	65,438	23,428	-	(90,526)	(90,969)	(54,520)	(147,149)	603,451	456,302	14,811,189	3.1%

\*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.

The OPEB plan is administered through the CIS Trust - No assets are accumulated in a trust that meets the criteria in GASB 75.

**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%
2024	0.08617085	(315,528)	12,809,472	-2.5%	201.6%
2025	0.08976189	(362,556)	13,486,780	-2.7%	220.6%

\*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, 2025*

**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
2016	0.12604368	\$ 7,236,749	\$ 8,784,354	82.4%	91.9%
2017	0.11160605	16,754,659	9,227,258	181.6%	91.5%
2018	0.10356109	13,960,074	8,775,960	159.1%	81.6%
2019	0.09268392	14,040,393	9,634,817	145.7%	83.7%
2020	0.10089309	17,452,088	10,148,985	172.0%	82.3%
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%
2024	0.09159009	17,155,452	12,809,472	133.9%	81.7%
2025	0.08738915	19,424,198	13,486,780	144.0%	79.3%

\*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 <sup>1</sup>	Contribution deficiency (excess)	City's covered payroll	Actual contributions as a percentage of covered payroll
2016	\$ 1,207,398	\$ (1,207,398)	\$ -	\$ 9,227,258	13.1%
2017	1,141,080	(1,141,080)	-	8,775,960	13.0%
2018	1,495,817	(1,495,817)	-	9,634,817	15.5%
2019	1,604,670	(1,604,670)	-	10,148,985	15.8%
2020	2,220,442	(6,503,358)	(4,282,916)	10,863,959	20.4%
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%
2024	2,573,337	(2,573,337)	-	13,486,780	19.1%
2025	2,841,036	(2,841,036)	-	14,811,189	19.2%

<sup>1</sup> 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, 2025*

	<b>Budgeted Amounts</b>		<b>Actual Amounts Budgetary Basis</b>	<b>Variance With Final Budget</b>
	<b>Original</b>	<b>Final</b>		
<b>REVENUES</b>				
Taxes	\$ 16,395,000	\$ 16,395,000	\$ 17,002,250	\$ 607,250
Intergovernmental	3,299,090	3,299,090	3,511,689	212,599
Licenses and permits	176,700	176,700	173,705	(2,995)
Charges for services	439,822	439,822	526,862	87,040
Fines and forfeitures	190,000	190,000	170,557	(19,443)
Investment revenue	620,000	620,000	1,246,962	626,962
Other revenues	204,070	204,070	213,433	9,363
Total revenues	<u>21,324,682</u>	<u>21,324,682</u>	<u>22,845,458</u>	<u>1,520,776</u>
<b>EXPENDITURES</b>				
Administration	2,564,212	2,564,212	2,098,891	465,321
Finance	2,134,078	2,134,078	2,004,305	129,773
Information systems	1,704,385	1,839,162	1,610,531	228,631
Legal	843,350	843,350	810,852	32,498
Human resources	1,228,920	1,228,920	1,188,310	40,610
Law enforcement	6,914,522	6,914,522	6,781,037	133,485
Municipal court	232,980	232,980	213,306	19,674
Public works administration	1,117,514	1,117,514	823,505	294,009
Building maintenance	2,246,580	2,254,335	2,122,138	132,197
Parks maintenance	2,915,379	2,915,379	2,615,092	300,287
Parks and recreation	2,313,429	2,313,429	2,109,214	204,215
Library	2,823,416	2,823,416	2,664,508	158,908
Contingency	3,146,292	3,178,212	-	3,178,212
Total expenditures	<u>30,185,057</u>	<u>30,359,509</u>	<u>25,041,689</u>	<u>5,317,820</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(8,860,375)</u>	<u>(9,034,827)</u>	<u>(2,196,231)</u>	<u>6,838,596</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Proceeds of interfund loan	1,015,100	1,015,100	515,100	(500,000)
Payment of interfund loan	(500,000)	(500,000)	-	500,000
Transfers in	4,777,260	5,493,949	5,463,320	(30,629)
Transfers out	(7,808,917)	(11,906,770)	(7,502,118)	4,404,652
Total other financing sources (uses)	<u>(2,516,557)</u>	<u>(5,897,721)</u>	<u>(1,523,698)</u>	<u>4,374,023</u>
Net change in fund balances	(11,376,932)	(14,932,548)	(3,719,929)	11,212,619
Fund balances - beginning	<u>15,402,632</u>	<u>18,958,248</u>	<u>22,279,588</u>	<u>3,321,340</u>
Fund balances - ending	<u>\$ 4,025,700</u>	<u>\$ 4,025,700</u>	<u>\$ 18,559,659</u>	<u>\$ 14,533,959</u>

See notes to required supplementary information.

**CITY OF WILSONVILLE, OREGON**  
**Transit Fund**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances -**  
**Budget and Actual**  
*For the year ended June 30, 2025*

	<b>Budgeted Amounts</b>		<b>Actual Amounts Budgetary Basis</b>	<b>Variance With Final Budget</b>
	<b>Original</b>	<b>Final</b>		
REVENUES				
Taxes	\$ 6,200,000	\$ 6,200,000	\$ 6,145,823	\$ (54,177)
Intergovernmental	3,683,000	5,183,000	5,976,274	793,274
Charges for services	20,000	20,000	20,167	167
Investment revenue	645,000	645,000	937,424	292,424
Other revenues	16,000	16,000	80,699	64,699
Total revenues	<u>10,564,000</u>	<u>12,064,000</u>	<u>13,160,387</u>	<u>1,096,387</u>
EXPENDITURES				
Transit	10,551,221	10,551,221	8,263,435	2,287,786
Contingency	12,873,539	11,340,509	-	11,340,509
Total expenditures	<u>23,424,760</u>	<u>21,891,730</u>	<u>8,263,435</u>	<u>13,628,295</u>
Excess (deficiency) of revenues over (under) expenditures	(12,860,760)	(9,827,730)	4,896,952	14,724,682
OTHER FINANCING SOURCES (USES)				
Transfers out	<u>(3,563,550)</u>	<u>(6,596,580)</u>	<u>(6,191,279)</u>	<u>405,301</u>
Net change in fund balances	(16,424,310)	(16,424,310)	(1,294,327)	15,129,983
Fund balances - beginning	<u>18,128,610</u>	<u>18,128,610</u>	<u>21,136,679</u>	<u>3,008,069</u>
Fund balances - ending	<u>\$ 1,704,300</u>	<u>\$ 1,704,300</u>	<u>\$ 19,842,352</u>	<u>\$ 18,138,052</u>

See notes to required supplementary information.

**CITY OF WILSONVILLE, OREGON**  
**Notes to Required Supplemental Information**  
*For the year ended June 30, 2025*

**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.

	<u>General Fund</u>	<u>Transit Fund</u>
Net change in fund balance - budget basis	\$ (3,719,929)	\$ (1,294,327)
<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.	(510,000)	-
Indirect and other cost reimbursements received are reported as revenues or other financing sources on a budget basis. Such receipts are reclassified as a reduction of expenditures on a GAAP basis.	(5,289,743)	820,800
<i>Budgeted expenditures not qualifying as expenditures or other financing uses under GAAP:</i>		
Indirect and other costs reimbursed are reported as expenditures on a budget basis. Such disbursements are reclassified as a reduction of revenues and other financing sources on a GAAP basis.	5,289,743	(820,800)
Net change in fund balance - GAAP basis	<u>\$ (4,229,929)</u>	<u>\$ (1,294,327)</u>

## **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.

##### ***Urban Renewal - Wilsonville Investment Now Program***

Accounts for the income and distribution of funds related to the Wilsonville Investment Now Program.

#### 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 - 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.

**CITY OF WILSONVILLE, OREGON**

**Nonmajor Governmental Funds**

**Combining Balance Sheet**

*June 30, 2025*

	<b>Combined Nonmajor Special Revenue Funds</b>	<b>Urban Renewal Coffee Creek Debt Service</b>	<b>Combined Nonmajor Capital Project Funds</b>	<b>Total Nonmajor Governmental Funds</b>
<b>ASSETS</b>				
Cash and investments	\$ 13,312,927	\$ -	\$ 7,387,934	\$ 20,700,861
Restricted cash and investments	1,341,209	663,011	19,793,742	21,797,962
Receivables, net:				
Interest receivable	89,365	4,053	160,579	253,997
Accounts receivable	411,907	-	-	411,907
Taxes receivable	29,211	17,826	-	47,037
Receivable from other governments	1,250,000	-	-	1,250,000
<b>Total assets</b>	<b>\$ 16,434,619</b>	<b>\$ 684,890</b>	<b>\$ 27,342,255</b>	<b>\$ 44,461,764</b>
<b>LIABILITIES</b>				
Accounts payable	\$ 1,125,026	\$ -	\$ 368,353	\$ 1,493,379
Other accrued liabilities	100,004	-	-	100,004
Deposits	469,027	-	-	469,027
Unearned revenue	133,933	-	-	133,933
<b>Total liabilities</b>	<b>1,827,990</b>	<b>-</b>	<b>368,353</b>	<b>2,196,343</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Unavailable revenue - property taxes	23,323	13,914	-	37,237
<b>FUND BALANCES</b>				
Restricted	-	670,976	10,242,550	10,913,526
Committed	1,438,600	-	-	1,438,600
Assigned	13,144,706	-	16,731,352	29,876,058
<b>Total fund balances</b>	<b>14,583,306</b>	<b>670,976</b>	<b>26,973,902</b>	<b>42,228,184</b>
<b>Total liabilities, deferred inflows     of resources and fund balances</b>	<b>\$ 16,434,619</b>	<b>\$ 684,890</b>	<b>\$ 27,342,255</b>	<b>\$ 44,461,764</b>

**CITY OF WILSONVILLE, OREGON**  
**Nonmajor Special Revenue Funds**  
**Combining Balance Sheet**  
*June 30, 2025*

	<b>Building Inspection</b>	<b>Community Development</b>	<b>Road Operating</b>	<b>Road Maintenance Regulatory</b>	<b>Urban Renewal Wilsonville Investment Now Program</b>	<b>Total Nonmajor Special Revenue Funds</b>
<b>ASSETS</b>						
Cash and investments	\$ 4,614,679	\$ 2,509,594	\$ 1,064,441	\$ 5,124,213	\$ -	\$ 13,312,927
Restricted cash and investments	-	469,027	-	-	872,182	1,341,209
Receivables, net:						
Interest receivable	27,888	18,122	6,416	30,977	5,962	89,365
Accounts receivable	-	93,333	196,409	122,165	-	411,907
Taxes receivable	-	-	-	-	29,211	29,211
Advances to other funds	-	-	1,250,000	-	-	1,250,000
<b>Total assets</b>	<b>\$ 4,642,567</b>	<b>\$ 3,090,076</b>	<b>\$ 2,517,266</b>	<b>\$ 5,277,355</b>	<b>\$ 907,355</b>	<b>\$ 16,434,619</b>
<b>LIABILITIES</b>						
Accounts payable	\$ 147,223	\$ 36,161	\$ 59,314	\$ -	\$ 882,328	\$ 1,125,026
Other accrued liabilities	19,270	71,622	9,112	-	-	100,004
Deposits	-	469,027	-	-	-	469,027
Unearned revenue	133,933	-	-	-	-	133,933
<b>Total liabilities</b>	<b>300,426</b>	<b>576,810</b>	<b>68,426</b>	<b>-</b>	<b>882,328</b>	<b>1,827,990</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>						
Unavailable revenue - property taxes	-	-	-	-	23,323	23,323
<b>FUND BALANCES</b>						
Committed	245,800	946,300	246,500	-	-	1,438,600
Assigned	4,096,341	1,566,966	2,202,340	5,277,355	1,704	13,144,706
<b>Total fund balances</b>	<b>4,342,141</b>	<b>2,513,266</b>	<b>2,448,840</b>	<b>5,277,355</b>	<b>1,704</b>	<b>14,583,306</b>
<b>Total liabilities and         fund balances</b>	<b>\$ 4,642,567</b>	<b>\$ 3,090,076</b>	<b>\$ 2,517,266</b>	<b>\$ 5,277,355</b>	<b>\$ 907,355</b>	<b>\$ 16,434,619</b>



**CITY OF WILSONVILLE, OREGON**  
**Nonmajor Capital Project Funds**  
**Combining Balance Sheet**  
*June 30, 2025*

	<b>Parks Capital Projects</b>	<b>Streets Development Charges</b>	<b>Washington County Transportation Development Tax</b>	<b>Frog Pond West</b>
<b>ASSETS</b>				
Cash and investments	\$ 621,164	\$ -	\$ -	\$ -
Restricted cash and investments	-	9,610,417	2,872,290	4,592,017
Receivables, net:				
Interest receivable	-	60,439	15,020	27,759
Total assets	<u>\$ 621,164</u>	<u>\$ 9,670,856</u>	<u>\$ 2,887,310</u>	<u>\$ 4,619,776</u>
<b>LIABILITIES</b>				
Accounts payable	<u>\$ 280,349</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<b>FUND BALANCES</b>				
Restricted	-	-	2,887,310	4,619,776
Assigned	<u>340,815</u>	<u>9,670,856</u>	<u>-</u>	<u>-</u>
Total fund balances	<u>340,815</u>	<u>9,670,856</u>	<u>2,887,310</u>	<u>4,619,776</u>
Total liabilities and fund balances	<u>\$ 621,164</u>	<u>\$ 9,670,856</u>	<u>\$ 2,887,310</u>	<u>\$ 4,619,776</u>

Continued on next page

**CITY OF WILSONVILLE, OREGON**  
**Nonmajor Capital Project Funds**  
**Combining Balance Sheet (continued)**  
*June 30, 2025*

<b>Parks Development Charges</b>	<b>Urban Renewal West Side Capital Projects</b>	<b>Urban Renewal West Side Program Income</b>	<b>Urban Renewal Coffee Creek Capital Projects</b>	<b>Total Nonmajor Capital Project Funds</b>
\$ -	\$ 6,238,880	\$ 150,084	\$ 377,806	\$ 7,387,934
2,719,018	-	-	-	19,793,742
16,446	37,715	916	2,284	160,579
<u>\$ 2,735,464</u>	<u>\$ 6,276,595</u>	<u>\$ 151,000</u>	<u>\$ 380,090</u>	<u>\$ 27,342,255</u>
\$ -	\$ 88,004	\$ -	\$ -	\$ 368,353
2,735,464	-	-	-	10,242,550
-	6,188,591	151,000	380,090	16,731,352
<u>2,735,464</u>	<u>6,188,591</u>	<u>151,000</u>	<u>380,090</u>	<u>26,973,902</u>
<u>\$ 2,735,464</u>	<u>\$ 6,276,595</u>	<u>\$ 151,000</u>	<u>\$ 380,090</u>	<u>\$ 27,342,255</u>

**CITY OF WILSONVILLE, OREGON**  
**Nonmajor Governmental Funds**  
**Combining Statement of Revenues, Expenditures, and Changes in Fund Balances**  
*For the year ended June 30, 2025*

	<b>Combined Nonmajor Special Revenue Funds</b>	<b>Urban Renewal Coffee Creek Debt Service</b>	<b>Combined Nonmajor Capital Project Funds</b>	<b>Total Nonmajor Governmental Funds</b>
REVENUES				
Taxes	\$ 979,791	\$ 678,044	\$ -	\$ 1,657,835
Intergovernmental	2,417,361	-	-	2,417,361
Licenses and permits	2,204,248	-	2,048,717	4,252,965
Charges for services	3,127,460	-	-	3,127,460
System development charges	-	-	5,790,817	5,790,817
Investment revenue	572,766	27,094	1,307,487	1,907,347
Other revenues	14,124	-	-	14,124
Total revenues	<u>9,315,750</u>	<u>705,138</u>	<u>9,147,021</u>	<u>19,167,909</u>
EXPENDITURES				
Current operating:				
General government	2,164,764	-	12,610	2,177,374
Public works	1,204,190	-	-	1,204,190
Community development	3,258,026	-	383,735	3,641,761
Debt service:				
Principal	267,250	183,005	-	450,255
Interest	89,193	95,110	-	184,303
Capital outlay	307,648	-	3,539,171	3,846,819
Total expenditures	<u>7,291,071</u>	<u>278,115</u>	<u>3,935,516</u>	<u>11,504,702</u>
Excess (deficiency) of revenues over (under) expenditures	<u>2,024,679</u>	<u>427,023</u>	<u>5,211,505</u>	<u>7,663,207</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	1,650,000	-	3,134,282	4,784,282
Transfers out	(2,716,291)	-	(7,982,207)	(10,698,498)
Total other financing sources (uses)	<u>(1,066,291)</u>	<u>-</u>	<u>(4,847,925)</u>	<u>(5,914,216)</u>
Net change in fund balances	958,388	427,023	363,580	1,748,991
Fund balances - beginning	<u>13,624,918</u>	<u>243,953</u>	<u>26,610,322</u>	<u>40,479,193</u>
Fund balances - ending	<u>\$ 14,583,306</u>	<u>\$ 670,976</u>	<u>\$ 26,973,902</u>	<u>\$ 42,228,184</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, 2025*

	<b>Building Inspections</b>	<b>Community Development</b>	<b>Road Operating</b>	<b>Road Maintenance Regulatory</b>	<b>Urban Renewal Wilsonville Investment Now Program</b>	<b>Total Nonmajor Special Revenue Funds</b>
<b>REVENUES</b>						
Taxes	\$ -	\$ -	\$ -	\$ -	\$ 979,791	\$ 979,791
Intergovernmental	-	196,333	2,221,028	-	-	2,417,361
Licenses and permits	1,477,119	727,129	-	-	-	2,204,248
Charges for services	-	333,152	-	2,794,308	-	3,127,460
Investment revenue	183,424	137,601	42,645	209,096	-	572,766
Other revenues	-	2,424	11,700	-	-	14,124
Total revenues	<u>1,660,543</u>	<u>1,396,639</u>	<u>2,275,373</u>	<u>3,003,404</u>	<u>979,791</u>	<u>9,315,750</u>
<b>EXPENDITURES</b>						
Current operating:						
General government	260,400	636,000	288,000	-	980,364	2,164,764
Public works	-	-	1,204,190	-	-	1,204,190
Community development	1,236,088	2,021,938	-	-	-	3,258,026
Debt service:						
Principal	-	-	267,250	-	-	267,250
Interest	-	-	89,193	-	-	89,193
Capital outlay	-	-	307,648	-	-	307,648
Total expenditures	<u>1,496,488</u>	<u>2,657,938</u>	<u>2,156,281</u>	<u>-</u>	<u>980,364</u>	<u>7,291,071</u>
Excess (deficiency) of revenues over (under) expenditures	164,055	(1,261,299)	119,092	3,003,404	(573)	2,024,679
<b>OTHER FINANCING SOURCES (USES)</b>						
Transfers in	-	1,650,000	-	-	-	1,650,000
Transfers out	-	(148,818)	(414,553)	(2,152,920)	-	(2,716,291)
Total other financing sources (uses)	<u>-</u>	<u>1,501,182</u>	<u>(414,553)</u>	<u>(2,152,920)</u>	<u>-</u>	<u>(1,066,291)</u>
Net change in fund balances	164,055	239,883	(295,461)	850,484	(573)	958,388
Fund balances - beginning	<u>4,178,086</u>	<u>2,273,383</u>	<u>2,744,301</u>	<u>4,426,871</u>	<u>2,277</u>	<u>13,624,918</u>
Fund balances - ending	<u>\$ 4,342,141</u>	<u>\$ 2,513,266</u>	<u>\$ 2,448,840</u>	<u>\$ 5,277,355</u>	<u>\$ 1,704</u>	<u>\$ 14,583,306</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, 2025*

	<b>Parks Capital Projects</b>	<b>Streets Development Charges</b>	<b>Washington County Transportation Development Tax</b>	<b>Frog Pond West</b>
<b>REVENUES</b>				
Licenses and permits	\$ 9,781	\$ -	\$ -	\$ 2,038,936
System development charges	-	4,447,698	698,749	-
Investment revenue	7,231	536,925	113,207	198,771
Total revenues	<u>17,012</u>	<u>4,984,623</u>	<u>811,956</u>	<u>2,237,707</u>
<b>EXPENDITURES</b>				
Current operating:				
General government	12,610	-	-	-
Community development	65,003	24,343	-	7,641
Capital outlay	3,074,297	-	-	-
Total expenditures	<u>3,151,910</u>	<u>24,343</u>	<u>-</u>	<u>7,641</u>
Excess (deficiencies) of revenues over (under) expenditures	<u>(3,134,898)</u>	<u>4,960,280</u>	<u>811,956</u>	<u>2,230,066</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	3,134,282	-	-	-
Transfers out	-	(5,633,657)	-	(1,863,885)
Total other financing sources (uses)	<u>3,134,282</u>	<u>(5,633,657)</u>	<u>-</u>	<u>(1,863,885)</u>
Net change in fund balances	(616)	(673,377)	811,956	366,181
Fund balances - beginning	<u>341,431</u>	<u>10,344,233</u>	<u>2,075,354</u>	<u>4,253,595</u>
Fund balances - ending	<u>\$ 340,815</u>	<u>\$ 9,670,856</u>	<u>\$ 2,887,310</u>	<u>\$ 4,619,776</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, 2025*

<b>Parks Development Charges</b>	<b>Urban Renewal West Side Capital Projects</b>	<b>Urban Renewal West Side Program Income</b>	<b>Urban Renewal Coffee Creek Capital Projects</b>	<b>Total Nonmajor Capital Project Funds</b>
\$ -	\$ -	\$ -	\$ -	\$ 2,048,717
644,370	-	-	-	5,790,817
122,791	302,266	5,452	20,844	1,307,487
<u>767,161</u>	<u>302,266</u>	<u>5,452</u>	<u>20,844</u>	<u>9,147,021</u>
-	-	-	-	12,610
3,544	147,200	-	136,004	383,735
-	464,874	-	-	3,539,171
<u>3,544</u>	<u>612,074</u>	<u>-</u>	<u>136,004</u>	<u>3,935,516</u>
763,617	(309,808)	5,452	(115,160)	5,211,505
-	-	-	-	3,134,282
<u>(484,665)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(7,982,207)</u>
<u>(484,665)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(4,847,925)</u>
278,952	(309,808)	5,452	(115,160)	363,580
<u>2,456,512</u>	<u>6,498,399</u>	<u>145,548</u>	<u>495,250</u>	<u>26,610,322</u>
<u>\$ 2,735,464</u>	<u>\$ 6,188,591</u>	<u>\$ 151,000</u>	<u>\$ 380,090</u>	<u>\$ 26,973,902</u>

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

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### **Governmental Funds**

#### ***Special Revenue Funds***

- Building Inspection
- Community Development
- Road Operating
- Road Maintenance Regulatory
- Urban Renewal - Wilsonville Investment Now Program Income

#### ***Debt Service Funds***

- Urban Renewal - Coffee Creek Plan Debt Service

#### ***Capital Project Funds***

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

**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, 2025*

	<b>Budgeted Amounts</b>		<b>Actual Amounts Budgetary Basis</b>	<b>Variance With Final Budget</b>
	<b>Original</b>	<b>Final</b>		
REVENUES				
Licenses and permits	\$ 939,000	\$ 939,000	\$ 1,477,119	\$ 538,119
Investment revenue	140,000	140,000	183,424	43,424
Total revenues	<u>1,079,000</u>	<u>1,079,000</u>	<u>1,660,543</u>	<u>581,543</u>
EXPENDITURES				
Building inspection	1,228,836	1,228,836	1,128,088	100,748
Contingency	<u>2,765,942</u>	<u>2,765,942</u>	-	<u>2,765,942</u>
Total expenditures	<u>3,994,778</u>	<u>3,994,778</u>	<u>1,128,088</u>	<u>2,866,690</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(2,915,778)</u>	<u>(2,915,778)</u>	<u>532,455</u>	<u>3,448,233</u>
OTHER FINANCING SOURCES (USES)				
Transfers out	<u>(368,400)</u>	<u>(368,400)</u>	<u>(368,400)</u>	<u>-</u>
Net change in fund balances	(3,284,178)	(3,284,178)	164,055	3,448,233
Fund balances - beginning	<u>3,529,978</u>	<u>3,529,978</u>	<u>4,178,086</u>	<u>648,108</u>
Fund balances - ending	<u>\$ 245,800</u>	<u>\$ 245,800</u>	<u>\$ 4,342,141</u>	<u>\$ 4,096,341</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, 2025*

	<b>Budgeted Amounts</b>		<b>Actual Amounts Budgetary Basis</b>	<b>Variance With Final Budget</b>
	<b>Original</b>	<b>Final</b>		
<b>REVENUES</b>				
Intergovernmental	\$ 265,000	\$ 265,000	\$ 196,333	\$ (68,667)
Licenses and permits	668,567	668,567	727,129	58,562
Charges for services	443,006	443,006	333,152	(109,854)
Investment revenue	70,000	70,000	137,601	67,601
Other revenues	-	-	2,424	2,424
Total revenues	<u>1,446,573</u>	<u>1,446,573</u>	<u>1,396,639</u>	<u>(49,934)</u>
<b>EXPENDITURES</b>				
Community development administration	717,944	717,944	618,001	99,943
Engineering	2,631,206	2,631,206	2,373,158	258,048
Planning	1,382,100	1,382,100	1,305,139	76,961
Contingency	163,076	1,150,523	-	1,150,523
Total expenditures	<u>4,894,326</u>	<u>5,881,773</u>	<u>4,296,298</u>	<u>1,585,475</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(3,447,753)</u>	<u>(4,435,200)</u>	<u>(2,899,659)</u>	<u>1,535,541</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	3,427,337	4,450,970	3,924,360	(526,610)
Transfers out	(824,000)	(860,186)	(784,818)	75,368
Total other financing sources (uses)	<u>2,603,337</u>	<u>3,590,784</u>	<u>3,139,542</u>	<u>(451,242)</u>
Net change in fund balances	(844,416)	(844,416)	239,883	1,084,299
Fund balances - beginning	<u>1,790,716</u>	<u>1,790,716</u>	<u>2,273,383</u>	<u>482,667</u>
Fund balances - ending	<u>\$ 946,300</u>	<u>\$ 946,300</u>	<u>\$ 2,513,266</u>	<u>\$ 1,566,966</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, 2025*

	<b>Budgeted Amounts</b>		<b>Actual Amounts Budgetary Basis</b>	<b>Variance With Final Budget</b>
	<b>Original</b>	<b>Final</b>		
REVENUES				
Intergovernmental	\$ 2,249,000	\$ 2,249,000	\$ 2,221,028	\$ (27,972)
Investment revenue	91,500	91,500	42,645	(48,855)
Other revenues	-	-	11,700	11,700
Total revenues	<u>2,340,500</u>	<u>2,340,500</u>	<u>2,275,373</u>	<u>(65,127)</u>
EXPENDITURES				
Road operating	1,274,182	1,693,182	1,511,838	181,344
Debt service:				
Principal	270,000	270,000	267,250	2,750
Interest	90,000	90,000	89,193	807
Contingency	447,536	47,843	-	47,843
Total expenditures	<u>2,081,718</u>	<u>2,101,025</u>	<u>1,868,281</u>	<u>232,744</u>
Excess (deficiency) of revenues over (under) expenditures	<u>258,782</u>	<u>239,475</u>	<u>407,092</u>	<u>167,617</u>
OTHER FINANCING SOURCES (USES)				
Transfers out	<u>(2,248,000)</u>	<u>(2,828,693)</u>	<u>(1,952,553)</u>	<u>876,140</u>
Net change in fund balances	<u>(1,989,218)</u>	<u>(2,589,218)</u>	<u>(1,545,461)</u>	<u>1,043,757</u>
Fund balances - beginning	<u>2,235,718</u>	<u>2,835,718</u>	<u>2,744,301</u>	<u>(91,417)</u>
Fund balances - ending	<u>\$ 246,500</u>	<u>\$ 246,500</u>	<u>1,198,840</u>	<u>\$ 952,340</u>
Adjustment from budgetary basis to generally accepted accounting basis:				
Advances to other funds			<u>1,250,000</u>	
Fund balances - generally accepted accounting principles basis			<u>\$ 2,448,840</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, 2025*

	<b>Budgeted Amounts</b>		<b>Actual Amounts Budgetary Basis</b>	<b>Variance With Final Budget</b>
	<b>Original</b>	<b>Final</b>		
REVENUES				
Charges for services	\$ 2,585,000	\$ 2,585,000	\$ 2,794,308	\$ 209,308
Investment revenue	89,000	89,000	209,096	120,096
Total revenues	<u>2,674,000</u>	<u>2,674,000</u>	<u>3,003,404</u>	<u>329,404</u>
EXPENDITURES				
Contingency	<u>3,944,623</u>	<u>3,944,623</u>	-	<u>3,944,623</u>
Excess (deficiency) of revenues over (under) expenditures	(1,270,623)	(1,270,623)	3,003,404	4,274,027
OTHER FINANCING SOURCES (USES)				
Transfers out	<u>(2,623,945)</u>	<u>(2,842,830)</u>	<u>(2,152,920)</u>	<u>689,910</u>
Net change in fund balances	(3,894,568)	(4,113,453)	850,484	4,963,937
Fund balances - beginning	<u>3,894,568</u>	<u>4,113,453</u>	<u>4,426,871</u>	<u>313,418</u>
Fund balances - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 5,277,355</u>	<u>\$ 5,277,355</u>

**CITY OF WILSONVILLE, OREGON**  
**Urban Renewal - Wilsonville Investment Now Program Income Fund**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances -**  
**Budget and Actual**  
*For the year ended June 30, 2025*

	<b>Budgeted Amounts</b>		<b>Actual Amounts Budgetary Basis</b>	<b>Variance With Final Budget</b>
	<b>Original</b>	<b>Final</b>		
REVENUES				
Taxes	\$ 1,056,000	\$ 1,056,000	\$ 979,791	\$ (76,209)
EXPENDITURES				
Materials and services	1,056,000	1,056,000	980,364	75,636
Net change in fund balances	-	-	(573)	(573)
Fund balances - beginning	-	-	2,277	2,277
Fund balances - ending	\$ -	\$ -	\$ 1,704	\$ 1,704

**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, 2025*

	<b>Budgeted Amounts</b>		<b>Actual Amounts Budgetary Basis</b>	<b>Variance With Final Budget</b>
	<b>Original</b>	<b>Final</b>		
REVENUES				
Taxes	\$ 748,000	\$ 748,000	\$ 678,044	\$ (69,956)
Investment revenue	6,000	6,000	27,094	21,094
Total revenues	<u>754,000</u>	<u>754,000</u>	<u>705,138</u>	<u>(48,862)</u>
EXPENDITURES				
Debt service:				
Principal	685,000	685,000	183,005	501,995
Interest	97,000	97,000	95,110	1,890
Total expenditures	<u>782,000</u>	<u>782,000</u>	<u>278,115</u>	<u>503,885</u>
Net change in fund balances	(28,000)	(28,000)	427,023	455,023
Fund balances - beginning	<u>224,983</u>	<u>224,983</u>	<u>243,953</u>	<u>18,970</u>
Fund balances - ending	<u><u>\$ 196,983</u></u>	<u><u>\$ 196,983</u></u>	<u><u>\$ 670,976</u></u>	<u><u>\$ 473,993</u></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, 2025*

	<b>Budgeted Amounts</b>		<b>Actual Amounts Budgetary Basis</b>	<b>Variance With Final Budget</b>
	<b>Original</b>	<b>Final</b>		
REVENUES				
Intergovernmental	\$ -	\$ -	\$ 81,355	\$ 81,355
Investment revenue	120,500	120,500	39,331	(81,169)
Total revenues	120,500	120,500	120,686	186
EXPENDITURES				
Capital outlay	5,879,150	10,932,196	8,386,961	2,545,235
Contingency	437,489	401,999	-	401,999
Total expenditures	6,316,639	11,334,195	8,386,961	2,947,234
Excess (deficiency) of revenues over (under) expenditures	(6,196,139)	(11,213,695)	(8,266,275)	2,947,420
OTHER FINANCING SOURCES (USES)				
Transfers in	6,027,700	11,171,171	8,260,917	(2,910,254)
Transfers out	(113,060)	(238,975)	(223,105)	15,870
Total other financing sources (uses)	5,914,640	10,932,196	8,037,812	(2,894,384)
Net change in fund balances	(281,499)	(281,499)	(228,463)	53,036
Fund balances - beginning	281,499	281,499	228,463	(53,036)
Fund balances - ending	\$ -	\$ -	\$ -	\$ -

**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, 2025*

	<b>Budgeted Amounts</b>		<b>Actual Amounts Budgetary Basis</b>	<b>Variance With Final Budget</b>
	<b>Original</b>	<b>Final</b>		
<b>REVENUES</b>				
Intergovernmental	\$ 430,000	\$ 430,000	\$ 461,874	\$ 31,874
Investment revenue	35,500	35,500	133,521	98,021
Total revenues	<u>465,500</u>	<u>465,500</u>	<u>595,395</u>	<u>129,895</u>
<b>EXPENDITURES</b>				
Capital outlay	25,403,239	31,215,008	20,362,148	10,852,860
Contingency	510,337	10,337	-	10,337
Total expenditures	<u>25,913,576</u>	<u>31,225,345</u>	<u>20,362,148</u>	<u>10,863,197</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(25,448,076)</u>	<u>(30,759,845)</u>	<u>(19,766,753)</u>	<u>10,993,092</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Proceeds from interfund loan	11,250,000	11,250,000	9,500,000	(1,750,000)
Transfers in	14,695,795	18,039,808	10,111,370	(7,928,438)
Transfers out	<u>(790,656)</u>	<u>(1,222,065)</u>	<u>(1,010,802)</u>	<u>211,263</u>
Total other financing sources (uses)	<u>25,155,139</u>	<u>28,067,743</u>	<u>18,600,568</u>	<u>(9,467,175)</u>
Net change in fund balances	(292,937)	(2,692,102)	(1,166,185)	1,525,917
Fund balances - beginning	<u>292,937</u>	<u>2,692,102</u>	<u>2,772,185</u>	<u>80,083</u>
Fund balances - ending	<u>\$ -</u>	<u>\$ -</u>	<u>1,606,000</u>	<u>\$ 1,606,000</u>
Adjustment from budgetary basis to generally accepted accounting basis:				
Advances from other funds			(9,500,000)	
Fund balances - generally accepted accounting principles basis			<u>\$ (7,894,000)</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, 2025*

	<b>Budgeted Amounts</b>		<b>Actual Amounts Budgetary Basis</b>	<b>Variance With Final Budget</b>
	<b>Original</b>	<b>Final</b>		
REVENUES				
Licenses and permits	\$ 5,000	\$ 5,000	\$ 9,781	\$ 4,781
Investment revenue	10,000	10,000	7,231	(2,769)
Total revenues	<u>1,115,000</u>	<u>1,115,000</u>	<u>17,012</u>	<u>(1,097,988)</u>
EXPENDITURES				
Capital outlay	5,503,560	8,280,398	3,074,297	5,206,101
Contingency	663,620	663,620	-	663,620
Total expenditures	<u>6,167,180</u>	<u>8,944,018</u>	<u>3,074,297</u>	<u>5,869,721</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(5,052,180)</u>	<u>(7,829,018)</u>	<u>(3,057,285)</u>	<u>4,771,733</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	5,144,410	7,940,101	3,134,282	(4,805,819)
Transfers out	(154,980)	(173,833)	(77,613)	96,220
Total other financing sources (uses)	<u>4,989,430</u>	<u>7,766,268</u>	<u>3,056,669</u>	<u>(4,709,599)</u>
Net change in fund balances	(62,750)	(62,750)	(616)	62,134
Fund balances - beginning	<u>62,750</u>	<u>62,750</u>	<u>341,431</u>	<u>278,681</u>
Fund balances - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 340,815</u>	<u>\$ 340,815</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, 2025*

	<b>Budgeted Amounts</b>		<b>Actual Amounts Budgetary Basis</b>	<b>Variance With Final Budget</b>
	<b>Original</b>	<b>Final</b>		
REVENUES				
System development charges	\$ 900,000	\$ 900,000	\$ 4,447,698	\$ 3,547,698
Investment revenue	242,500	242,500	536,925	294,425
Total revenues	<u>1,142,500</u>	<u>1,142,500</u>	<u>4,984,623</u>	<u>3,842,123</u>
EXPENDITURES				
Materials and services	38,820	38,820	24,343	14,477
Contingency	1,039,914	546,252	-	546,252
Total expenditures	<u>1,078,734</u>	<u>585,072</u>	<u>24,343</u>	<u>560,729</u>
Excess (deficiency) of revenues over (under) expenditures	63,766	557,428	4,960,280	4,402,852
OTHER FINANCING SOURCES (USES)				
Transfers out	<u>(9,559,895)</u>	<u>(10,893,557)</u>	<u>(5,633,657)</u>	<u>5,259,900</u>
Net change in fund balances	(9,496,129)	(10,336,129)	(673,377)	9,662,752
Fund balances - beginning	<u>9,496,129</u>	<u>10,336,129</u>	<u>10,344,233</u>	<u>8,104</u>
Fund balances - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 9,670,856</u>	<u>\$ 9,670,856</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, 2025*

	<b>Budgeted Amounts</b>		<b>Actual Amounts Budgetary Basis</b>	<b>Variance With Final Budget</b>
	<b>Original</b>	<b>Final</b>		
REVENUES				
System Development Charges	\$ -	\$ -	\$ 698,749	\$ 698,749
Investment revenue	34,000	34,000	113,207	79,207
Total revenues	34,000	34,000	811,956	777,956
EXPENDITURES				
Contingency	2,221,718	2,221,718	-	2,221,718
Net change in fund balances	(2,187,718)	(2,187,718)	811,956	2,999,674
Fund balances - beginning	2,187,718	2,187,718	2,075,354	(112,364)
Fund balances - ending	\$ -	\$ -	\$ 2,887,310	\$ 2,887,310

**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, 2025*

	<b>Budgeted Amounts</b>		<b>Actual Amounts Budgetary Basis</b>	<b>Variance With Final Budget</b>
	<b>Original</b>	<b>Final</b>		
REVENUES				
Licenses and permits	\$ 2,000,000	\$ 2,000,000	\$ 2,038,936	\$ 38,936
Investment revenue	93,500	93,500	198,771	105,271
Total revenues	<u>2,093,500</u>	<u>2,093,500</u>	<u>2,237,707</u>	<u>144,207</u>
EXPENDITURES				
Materials and services	32,560	32,560	7,641	24,919
Contingency	1,299,315	1,899,315	-	1,899,315
Total expenditures	<u>1,331,875</u>	<u>1,931,875</u>	<u>7,641</u>	<u>1,924,234</u>
OTHER FINANCING SOURCES (USES)				
Transfers out	<u>(3,061,015)</u>	<u>(4,449,726)</u>	<u>(1,863,885)</u>	<u>2,585,841</u>
Net change in fund balances	(2,299,390)	(4,288,101)	366,181	4,654,282
Fund balances - beginning	<u>2,299,390</u>	<u>4,288,101</u>	<u>4,253,595</u>	<u>(34,506)</u>
Fund balances - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 4,619,776</u>	<u>\$ 4,619,776</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, 2025*

	<b>Budgeted Amounts</b>		<b>Actual Amounts Budgetary Basis</b>	<b>Variance With Final Budget</b>
	<b>Original</b>	<b>Final</b>		
REVENUES				
System development charges	\$ 825,000	\$ 825,000	\$ 644,370	\$ (180,630)
Investment revenue	43,500	43,500	122,791	79,291
Total revenues	868,500	868,500	767,161	(101,339)
EXPENDITURES				
Materials and services	15,810	15,810	3,544	12,266
Contingency	2,383,900	1,959,836	-	1,959,836
Total expenditures	2,399,710	1,975,646	3,544	1,972,102
Excess (deficiency) of revenues over (under) expenditures	(1,531,210)	(1,107,146)	763,617	1,870,763
OTHER FINANCING SOURCES (USES)				
Transfers out	(974,383)	(1,348,447)	(484,665)	863,782
Net change in fund balances	(2,505,593)	(2,455,593)	278,952	2,734,545
Fund balances - beginning	2,505,593	2,455,593	2,456,512	919
Fund balances - ending	\$ -	\$ -	\$ 2,735,464	\$ 2,735,464

**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, 2025*

	<b>Budgeted Amounts</b>		<b>Actual Amounts Budgetary Basis</b>	<b>Variance With Final Budget</b>
	<b>Original</b>	<b>Final</b>		
EXPENDITURES				
Capital outlay	\$ -	\$ 1,454,120	\$ 1,454,119	\$ 1
Net change in fund balances	-	(1,454,120)	(1,454,119)	1
Fund balances - beginning	-	1,454,120	1,454,119	(1)
Fund balances - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**CITY OF WILSONVILLE, OREGON**  
**Urban Renewal - West Side Plan Capital Projects Fund**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances -**  
**Budget and Actual**  
*For the year ended June 30, 2025*

	<b>Budgeted Amounts</b>		<b>Actual Amounts Budgetary Basis</b>	<b>Variance With Final Budget</b>
	<b>Original</b>	<b>Final</b>		
REVENUES				
Investment revenue	\$ 128,500	\$ 128,500	\$ 302,266	\$ 173,766
EXPENDITURES				
Materials and services	223,808	223,808	147,200	76,608
Capital outlay	2,080,000	2,227,681	464,874	1,762,807
Contingency	4,157,429	4,009,748	-	4,009,748
Total expenditures	6,461,237	6,461,237	612,074	5,849,163
Net change in fund balances	(6,332,737)	(6,332,737)	(309,808)	6,022,929
Fund balances - beginning	6,332,737	6,332,737	6,498,399	165,662
Fund balances - ending	\$ -	\$ -	\$ 6,188,591	\$ 6,188,591

**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, 2025*

	<b>Budgeted Amounts</b>		<b>Actual Amounts Budgetary Basis</b>	<b>Variance With Final Budget</b>
	<b>Original</b>	<b>Final</b>		
REVENUES				
Investment revenue	\$ 5,000	\$ 5,000	\$ 5,452	\$ 452
EXPENDITURES				
Contingency	149,206	149,206	-	149,206
Net change in fund balances	(144,206)	(144,206)	5,452	149,658
Fund balances - beginning	144,206	144,206	145,548	1,342
Fund balances - ending	\$ -	\$ -	\$ 151,000	\$ 151,000

**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, 2025*

	<b>Budgeted Amounts</b>		<b>Actual Amounts Budgetary Basis</b>	<b>Variance With Final Budget</b>
	<b>Original</b>	<b>Final</b>		
REVENUES				
Investment revenue	\$ 2,500	\$ 2,500	\$ 20,844	\$ 18,344
EXPENDITURES				
Materials and services	136,004	136,004	136,004	-
Contingency	850,939	850,939	-	850,939
Total expenditures	986,943	986,943	136,004	850,939
Excess (deficiency) of revenues over (under) expenditures	(984,443)	(984,443)	(115,160)	869,283
OTHER FINANCING SOURCES (USES)				
Issuance of debt	500,000	500,000	-	(500,000)
Net change in fund balances	(484,443)	(484,443)	(115,160)	369,283
Fund balances - beginning	484,443	484,443	495,250	10,807
Fund balances - ending	\$ -	\$ -	\$ 380,090	\$ 380,090



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

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**Proprietary Funds**

***Enterprise Funds***

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

***Internal Service Fund***

- Fleet Fund

**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, 2025*

	<b>Budgeted Amounts</b>		<b>Actual Amounts Budgetary Basis</b>	<b>Variance With Final Budget</b>
	<b>Original</b>	<b>Final</b>		
<b>REVENUES</b>				
Charges for services	\$ 10,263,900	\$ 10,263,900	\$ 10,584,168	\$ 320,268
Fines and forfeitures	-	-	18,610	18,610
Investment revenue	800,000	800,000	869,226	69,226
Other revenues	40,000	40,000	52,433	12,433
Total revenues	<u>11,103,900</u>	<u>11,103,900</u>	<u>11,524,437</u>	<u>420,537</u>
<b>EXPENDITURES</b>				
Water operating	1,833,696	1,833,696	1,451,170	382,526
Water treatment	6,337,290	6,337,290	3,810,632	2,526,658
Debt service:				
Principal	280,000	280,000	277,980	2,020
Interest	95,000	95,000	92,774	2,226
Contingency	1,991,292	1,991,292	-	1,991,292
Total expenditures	<u>10,537,278</u>	<u>10,537,278</u>	<u>5,632,556</u>	<u>4,904,722</u>
Excess (deficiency) of revenues over (under) expenditures	<u>566,622</u>	<u>566,622</u>	<u>5,891,881</u>	<u>5,325,259</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers out	(18,945,416)	(20,711,214)	(15,694,641)	5,016,573
Net change in fund balances	(18,378,794)	(20,144,592)	(9,802,760)	10,341,832
Fund balances - beginning	<u>19,709,294</u>	<u>21,475,092</u>	<u>23,420,480</u>	<u>1,945,388</u>
Fund balances - ending	<u>\$ 1,330,500</u>	<u>\$ 1,330,500</u>	<u>\$ 13,617,720</u>	<u>\$ 12,287,220</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, 2025*

	<b>Budgeted Amounts</b>		<b>Actual Amounts Budgetary Basis</b>	<b>Variance With Final Budget</b>
	<b>Original</b>	<b>Final</b>		
REVENUES				
Intergovernmental	\$ 892,008	\$ 3,087,896	\$ 1,214,104	\$ (1,873,792)
Investment revenue	24,000	24,000	5,132	(18,868)
Lease revenue	173,577	173,577	173,577	-
Total revenues	1,089,585	3,285,473	1,392,813	(1,892,660)
EXPENDITURES				
Capital outlay	17,262,769	21,106,064	13,400,399	7,705,665
Contingency	840,660	374,569	-	374,569
Total expenditures	18,103,429	21,480,633	13,400,399	8,080,234
Excess (deficiency) of revenues over (under) expenditures	(17,013,844)	(18,195,160)	(12,007,586)	6,187,574
OTHER FINANCING SOURCES (USES)				
Transfers in	16,377,754	19,219,817	13,018,261	(6,201,556)
Transfers out	(848,856)	(1,489,603)	(1,489,300)	303
Total other financing sources (uses)	15,528,898	17,730,214	11,528,961	(6,201,253)
Net change in fund balances	(1,484,946)	(464,946)	(478,625)	(13,679)
Fund balances - beginning	1,484,946	464,946	478,625	13,679
Fund balances - ending	\$ -	\$ -	\$ -	\$ -

**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, 2025*

	<b>Budgeted Amounts</b>		<b>Actual Amounts Budgetary Basis</b>	<b>Variance With Final Budget</b>
	<b>Original</b>	<b>Final</b>		
REVENUES				
System development charges	\$ 1,000,000	\$ 1,000,000	\$ 1,474,088	\$ 474,088
Investment revenue	238,000	238,000	325,337	87,337
Total revenues	<u>1,238,000</u>	<u>1,238,000</u>	<u>1,799,425</u>	<u>561,425</u>
EXPENDITURES				
Materials and services	24,280	24,280	7,306	16,974
Debt service:				
Principal	292,000	292,000	290,500	1,500
Interest	165,000	165,000	160,199	4,801
Contingency	48,170	21,049	-	21,049
Total expenditures	<u>529,450</u>	<u>502,329</u>	<u>458,005</u>	<u>44,324</u>
Excess (deficiency) of revenues over (under) expenditures	<u>708,550</u>	<u>735,671</u>	<u>1,341,420</u>	<u>605,749</u>
OTHER FINANCING SOURCES (USES)				
Transfers out	<u>(8,270,238)</u>	<u>(9,262,103)</u>	<u>(6,409,168)</u>	<u>2,852,935</u>
Net change in fund balances	(7,561,688)	(8,526,432)	(5,067,748)	3,458,684
Fund balances - beginning	<u>7,561,688</u>	<u>8,526,432</u>	<u>8,536,841</u>	<u>10,409</u>
Fund balances - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,469,093</u>	<u>\$ 3,469,093</u>

**CITY OF WILSONVILLE, OREGON**

**Water Fund**

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

*For the year ended June 30, 2025*

	<u>Revenues</u>	<u>Expenditures</u>
<b>Budgetary Basis:</b>		
Water Operating Fund	\$ 11,524,437	\$ 5,632,556
Water Capital Projects Fund	1,392,813	13,400,399
Water Development Charges Fund	<u>1,799,425</u>	<u>458,005</u>
Total - Budgetary Basis	14,716,675	19,490,960
 Adjustments:		
Change in notes receivable	(386)	-
Change in interest payable	-	10,994
Payment of bond principal	-	(568,480)
Capital acquisition	-	(13,583,242)
Capital contributions	950,093	-
Support services	-	837,900
Depreciation expense	-	2,098,515
Pension expense	-	(32,004)
Change in OPEB	-	(1,912)
Equity change in joint venture	-	62,954
Disposition of capital assets	<u>-</u>	<u>97,853</u>
 Revenues and expenses	<u><u>\$ 15,666,382</u></u>	<u><u>\$ 8,413,538</u></u>
 <b>GAAP Basis:</b>		
Operating	\$ 10,655,211	\$ 7,988,764
Nonoperating	1,373,272	424,774
Capital contributions	<u>3,637,899</u>	<u>-</u>
 Total - GAAP Basis	<u><u>\$ 15,666,382</u></u>	<u><u>\$ 8,413,538</u></u>

**CITY OF WILSONVILLE, OREGON**  
**Sewer Operating Fund**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances -**  
**Budget and Actual**  
*For the year ended June 30, 2025*

	<b>Budgeted Amounts</b>		<b>Actual Amounts Budgetary Basis</b>	<b>Variance With Final Budget</b>
	<b>Original</b>	<b>Final</b>		
<b>REVENUES</b>				
Charges for services	\$ 7,787,000	\$ 7,787,000	\$ 7,905,710	\$ 118,710
Fines and forfeitures	-	-	9,074	9,074
Investment revenue	420,000	420,000	606,631	186,631
Other revenues	31,500	31,500	46,813	15,313
Total revenues	<u>8,238,500</u>	<u>8,238,500</u>	<u>8,568,228</u>	<u>329,728</u>
<b>EXPENDITURES</b>				
Sewer operating	1,121,814	1,121,814	847,924	273,890
Sewer pretreatment	169,268	189,268	128,978	60,290
Sewer treatment	3,640,000	3,640,000	3,183,025	456,975
Debt service:				
Principal	2,565,000	2,565,000	2,562,320	2,680
Interest	315,000	315,000	311,280	3,720
Contingency	7,081,796	7,053,545	-	7,053,545
Total expenditures	<u>14,892,878</u>	<u>14,884,627</u>	<u>7,033,527</u>	<u>7,851,100</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(6,654,378)</u>	<u>(6,646,127)</u>	<u>1,534,701</u>	<u>8,180,828</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers out	<u>(2,813,972)</u>	<u>(4,016,532)</u>	<u>(2,764,482)</u>	<u>1,252,050</u>
Net change in fund balances	(9,468,350)	(10,662,659)	(1,229,781)	9,432,878
Fund balances - beginning	<u>10,408,550</u>	<u>11,602,859</u>	<u>12,170,314</u>	<u>567,455</u>
Fund balances - ending	<u>\$ 940,200</u>	<u>\$ 940,200</u>	<u>\$ 10,940,533</u>	<u>\$ 10,000,333</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, 2025*

	<b>Budgeted Amounts</b>		<b>Actual Amounts Budgetary Basis</b>	<b>Variance With Final Budget</b>
	<b>Original</b>	<b>Final</b>		
REVENUES				
Investment revenue	\$ 4,500	\$ 4,500	\$ 3,561	\$ (939)
EXPENDITURES				
Capital outlay	4,665,091	5,854,901	3,531,347	2,323,554
Contingency	299,011	80,321	-	80,321
Total expenditures	4,964,102	5,935,222	3,531,347	2,403,875
Excess (deficiency) of revenues over (under) expenditures	(4,959,602)	(5,930,722)	(3,527,786)	2,402,936
OTHER FINANCING SOURCES (USES)				
Transfers in	5,099,531	6,364,774	3,928,702	(2,436,072)
Transfers out	(215,750)	(509,873)	(418,369)	91,504
Total other financing sources (uses)	4,883,781	5,854,901	3,510,333	(2,344,568)
Net change in fund balances	(75,821)	(75,821)	(17,453)	58,368
Fund balances - beginning	75,821	75,821	17,453	(58,368)
Fund balances - ending	\$ -	\$ -	\$ -	\$ -



**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, 2025*

	<b>Budgeted Amounts</b>		<b>Actual Amounts Budgetary Basis</b>	<b>Variance With Final Budget</b>
	<b>Original</b>	<b>Final</b>		
REVENUES				
System development charges	\$ 550,000	\$ 550,000	\$ 880,440	\$ 330,440
Investment revenue	31,500	31,500	77,880	46,380
Total revenues	581,500	581,500	958,320	376,820
EXPENDITURES				
Materials and services	20,640	20,640	3,502	17,138
Contingency	22,678	14,605	-	14,605
Total expenditures	43,318	35,245	3,502	31,743
Excess (deficiency) of revenues over (under) expenditures	538,182	546,255	954,818	408,563
OTHER FINANCING SOURCES (USES)				
Transfers out	(2,150,759)	(1,917,994)	(798,437)	1,119,557
Net change in fund balances	(1,612,577)	(1,371,739)	156,381	1,528,120
Fund balances - beginning	1,612,577	1,371,739	1,373,726	1,987
Fund balances - ending	\$ -	\$ -	\$ 1,530,107	\$ 1,530,107

**CITY OF WILSONVILLE, OREGON**

**Sewer Fund**

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

*For the year ended June 30, 2025*

	<u>Revenues</u>	<u>Expenditures</u>
<b>Budgetary Basis:</b>		
Sewer Operating Fund	\$ 8,568,228	\$ 7,033,527
Sewer Capital Projects Fund	3,561	3,531,347
Sewer Development Charges Fund	958,320	3,502
Total - Budgetary Basis	<u>9,530,109</u>	<u>10,568,376</u>
 Adjustments:		
Principal payment on credit facility	-	(2,562,320)
Capital acquisition	-	(3,531,347)
Capital contributions	721,928	-
Support services	-	637,200
Depreciation expense	-	2,525,730
Pension expense	-	(53,051)
Change in OPEB	-	(2,113)
Amortization of deferred charge on refunding	-	(33,785)
Change in interest payable	-	6,284
Disposition of capital assets	-	81,430
	<u>-</u>	<u>81,430</u>
 Revenues and expenses	<u><u>\$ 10,252,037</u></u>	<u><u>\$ 7,636,404</u></u>
 <b>GAAP Basis:</b>		
Operating	\$ 7,961,597	\$ 7,271,195
Nonoperating	688,072	365,209
Capital contributions	1,602,368	-
	<u>1,602,368</u>	<u>-</u>
 Total - GAAP Basis	<u><u>\$ 10,252,037</u></u>	<u><u>\$ 7,636,404</u></u>

**CITY OF WILSONVILLE, OREGON**  
**Stormwater Operating Fund**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances -**  
**Budget and Actual**  
*For the year ended June 30, 2025*

	<b>Budgeted Amounts</b>		<b>Actual Amounts Budgetary Basis</b>	<b>Variance With Final Budget</b>
	<b>Original</b>	<b>Final</b>		
<b>REVENUES</b>				
Charges for services	\$ 3,527,500	\$ 3,527,500	\$ 3,606,847	\$ 79,347
Investment revenue	230,000	230,000	319,592	89,592
Total revenues	<u>3,757,500</u>	<u>3,757,500</u>	<u>3,926,439</u>	<u>168,939</u>
<b>EXPENDITURES</b>				
Stormwater Maintenance	1,340,372	1,340,372	1,057,041	283,331
Debt service:				
Principal	755,000	755,000	750,920	4,080
Interest	87,000	87,000	85,504	1,496
Contingency	4,794,952	4,779,952	-	4,779,952
Total expenditures	<u>6,977,324</u>	<u>6,962,324</u>	<u>1,893,465</u>	<u>5,068,859</u>
Excess (deficiency) of revenues over (under) expenditures	(3,219,824)	(3,204,824)	2,032,974	5,237,798
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers out	<u>(2,141,755)</u>	<u>(2,645,119)</u>	<u>(1,505,761)</u>	<u>1,139,358</u>
Net change in fund balances	(5,361,579)	(5,849,943)	527,213	6,377,156
Fund balances - beginning	<u>5,624,079</u>	<u>6,112,443</u>	<u>6,379,109</u>	<u>266,666</u>
Fund balances - ending	<u>\$ 262,500</u>	<u>\$ 262,500</u>	<u>\$ 6,906,322</u>	<u>\$ 6,643,822</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, 2025*

	<b>Budgeted Amounts</b>		<b>Actual Amounts Budgetary Basis</b>	<b>Variance With Final Budget</b>
	<b>Original</b>	<b>Final</b>		
REVENUES				
Investment revenue	\$ 3,500	\$ 3,500	\$ 3,848	\$ 348
EXPENDITURES				
Capital outlay	1,725,443	2,526,993	1,056,910	1,470,083
Contingency	264,094	160,684	-	160,684
Total expenditures	1,989,537	2,687,677	1,056,910	1,630,767
Excess (deficiency) of revenues over (under) expenditures	(1,986,037)	(2,684,177)	(1,053,062)	1,631,115
OTHER FINANCING SOURCES (USES)				
Transfers in	2,034,648	2,930,023	1,209,575	(1,720,448)
Transfers out	(205,795)	(403,030)	(292,991)	110,039
Total other financing sources (uses)	1,828,853	2,526,993	916,584	(1,610,409)
Net change in fund balances	(157,184)	(157,184)	(136,478)	20,706
Fund balances - beginning	157,184	157,184	136,478	(20,706)
Fund balances - ending	\$ -	\$ -	\$ -	\$ -

**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, 2025*

	<b>Budgeted Amounts</b>		<b>Actual Amounts Budgetary Basis</b>	<b>Variance With Final Budget</b>
	<b>Original</b>	<b>Final</b>		
REVENUES				
System development charges	\$ 200,000	\$ 200,000	\$ 254,521	\$ 54,521
Investment revenue	77,500	77,500	185,293	107,793
Total revenues	277,500	277,500	439,814	162,314
EXPENDITURES				
Materials and services	5,380	5,380	2,920	2,460
Contingency	3,077,071	2,685,060	-	2,685,060
Total expenditures	3,082,451	2,690,440	2,920	2,687,520
Excess (deficiency) of revenues over (under) expenditures	(2,804,951)	(2,412,940)	436,894	2,849,834
OTHER FINANCING SOURCES (USES)				
Transfers out	(530,093)	(922,104)	(341,014)	581,090
Net change in fund balances	(3,335,044)	(3,335,044)	95,880	3,430,924
Fund balances - beginning	3,335,044	3,335,044	3,599,147	264,103
Fund balances - ending	\$ -	\$ -	\$ 3,695,027	\$ 3,695,027

**CITY OF WILSONVILLE, OREGON**  
**Stormwater Fund**  
**Reconciliation of Budgetary Revenues and Expenditures to GAAP**  
*For the year ended June 30, 2025*

	<u>Revenues</u>	<u>Expenditures</u>
<b>Budgetary Basis:</b>		
Stormwater Operating Fund	\$ 3,926,439	\$ 1,893,465
Stormwater Capital Projects Fund	3,848	1,056,910
Stormwater Development Charges Fund	439,814	2,920
Total - Budgetary Basis	<u>4,370,101</u>	<u>2,953,295</u>
 Adjustments:		
Payment of bond principal	-	(240,920)
Interfund loan payment	-	(510,000)
Capital acquisition	-	(1,071,668)
Capital contributions	1,671,004	-
Support services	-	637,200
Depreciation expense	-	1,307,116
Pension expense	-	2,432
OPEB expense	-	(969)
Change in interest payable	-	11,602
	<u>-</u>	<u>11,602</u>
 Revenues and expenses	<u><u>\$ 6,041,105</u></u>	<u><u>\$ 3,176,495</u></u>
 <b>GAAP Basis:</b>		
Operating	\$ 3,606,847	\$ 2,990,982
Nonoperating	508,733	185,513
Capital contributions	1,925,525	-
	<u>1,925,525</u>	<u>-</u>
 Total - GAAP Basis	<u><u>\$ 6,041,105</u></u>	<u><u>\$ 3,176,495</u></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, 2025*

	<b>Budgeted Amounts</b>		<b>Actual Amounts Budgetary Basis</b>	<b>Variance With Final Budget</b>
	<b>Original</b>	<b>Final</b>		
REVENUES				
Charges for services	\$ 544,500	\$ 544,500	\$ 561,913	\$ 17,413
Intergovernmental	-	-	3,000	3,000
Investment revenue	30,000	30,000	58,323	28,323
Total revenues	574,500	574,500	623,236	48,736
EXPENDITURES				
Street lighting	331,310	331,310	289,225	42,085
Contingency	311,246	311,246	-	311,246
Total expenditures	642,556	642,556	289,225	353,331
Excess (deficiency) of revenues over (under) expenditures	(68,056)	(68,056)	334,011	402,067
OTHER FINANCING SOURCES (USES)				
Transfers out	(621,000)	(1,220,939)	(590,809)	630,130
Net change in fund balances	(689,056)	(1,288,995)	(256,798)	1,032,197
Fund balances - beginning	755,356	1,355,295	1,385,415	30,120
Fund balances - ending	\$ 66,300	\$ 66,300	\$ 1,128,617	\$ 1,062,317

**CITY OF WILSONVILLE, OREGON**  
**Street Lighting Fund**  
**Reconciliation of Budgetary Revenues and Expenditures to GAAP**  
*For the year ended June 30, 2025*

	<u>Revenues</u>	<u>Expenditures</u>
<b>Budgetary Basis:</b>		
Street Lighting Fund	\$ 623,236	\$ 289,225
Adjustments:		
Capital contributions	712,600	-
Depreciation expense	-	197,287
	<u>          </u>	<u>          </u>
Revenues and expenses	<u>\$ 1,335,836</u>	<u>\$ 486,512</u>
<b>GAAP Basis:</b>		
Operating	\$ 561,913	\$ 486,512
Nonoperating	58,323	-
Capital contributions	715,600	-
	<u>          </u>	<u>          </u>
Total - GAAP Basis	<u>\$ 1,335,836</u>	<u>\$ 486,512</u>



**CITY OF WILSONVILLE, OREGON**  
**Reconciliation of Budgetary Fund Balances to**  
**GAAP Basis - Net Position**  
*For the year ended June 30, 2025*

	<b>Total Water</b>	<b>Total Sewer</b>	<b>Total Stormwater</b>	<b>Total Street Lighting</b>
Fund balances - budget basis:				
Operating Fund	\$ 13,617,720	\$ 10,940,533	\$ 6,906,322	\$ 1,128,617
Development Charges Fund	3,469,093	1,530,107	3,695,027	-
	<u>17,086,813</u>	<u>12,470,640</u>	<u>10,601,349</u>	<u>1,128,617</u>
Total fund balances - budget basis				
Adjustments:				
Investment in joint venture	1,035,467	-	-	-
Pension	(235,501)	(183,013)	(200,348)	-
OPEB	(4,024)	(3,125)	(3,424)	-
Capital assets, net	92,520,155	73,218,442	41,789,560	6,297,732
Debt payable	(10,138,857)	(17,646,106)	(3,373,532)	-
Deferred charge on refunding	-	(202,709)	-	-
Advances to other funds	8,250,000	-	-	-
	<u>8,250,000</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total net position - GAAP basis	<u>\$ 108,514,053</u>	<u>\$ 67,654,129</u>	<u>\$ 48,813,605</u>	<u>\$ 7,426,349</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, 2025*

	<b>Budgeted Amounts</b>		<b>Actual Amounts Budgetary Basis</b>	<b>Variance With Final Budget</b>
	<b>Original</b>	<b>Final</b>		
REVENUES				
Charges for services	\$ 1,781,890	\$ 1,781,890	\$ 1,781,892	\$ 2
Investment revenue	27,000	27,000	63,944	36,944
Total revenues	<u>1,808,890</u>	<u>1,808,890</u>	<u>1,845,836</u>	<u>36,946</u>
EXPENDITURES				
Fleet	2,139,070	2,139,070	1,926,801	212,269
Contingency	884,881	884,881	-	884,881
Total expenditures	<u>3,023,951</u>	<u>3,023,951</u>	<u>1,926,801</u>	<u>1,097,150</u>
Excess (deficiency) of revenues over (under) expenditures	(1,215,061)	(1,215,061)	(80,965)	1,134,096
OTHER FINANCING SOURCES (USES)				
Sale of capital assets	<u>-</u>	<u>-</u>	<u>7,885</u>	<u>7,885</u>
Net change in fund balances	(1,215,061)	(1,215,061)	(73,080)	1,141,981
Fund balances - beginning	<u>1,215,061</u>	<u>1,215,061</u>	<u>1,327,991</u>	<u>112,930</u>
Fund balances - ending	<u>\$ -</u>	<u>\$ -</u>	<u>1,254,911</u>	<u>\$ 1,254,911</u>
Adjustment from budgetary basis to generally accepted accounting basis:				
Deferred pension asset / liability			(822,539)	
Deferred pensions outflows / inflows			260,104	
Deferred OPEB asset / liability			(3,970)	
Deferred OPEB outflows / inflows			(5,639)	
Capital assets, net			839,364	
Fund balances - generally accepted accounting principles basis			<u>\$ 1,522,231</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			
	2025	2024	2023	2022
Governmental activities				
Net investment in capital assets	\$ 333,665,185	\$ 302,739,355	\$ 269,570,445	\$ 247,281,515
Restricted	16,365,555	25,057,259	31,796,624	28,641,239
Unrestricted	49,209,396	61,237,419	71,853,810	60,344,872
Total governmental activities net position	<u>\$ 399,240,136</u>	<u>\$ 389,034,033</u>	<u>\$ 373,220,879</u>	<u>\$ 336,267,626</u>
Business-type activities				
Net investment in capital assets	\$ 190,072,446	\$ 169,093,163	\$ 166,515,137	\$ 142,228,906
Restricted	8,711,120	14,160,144	16,987,139	20,205,752
Unrestricted	33,624,570	35,331,469	29,168,807	36,572,429
Total business-type activities net position	<u>\$ 232,408,136</u>	<u>\$ 218,584,776</u>	<u>\$ 212,671,083</u>	<u>\$ 199,007,087</u>
Primary government				
Net investment in capital assets	\$ 523,737,631	\$ 471,832,518	\$ 436,085,582	\$ 389,510,421
Restricted	25,076,675	39,217,403	48,783,763	48,846,991
Unrestricted	82,833,966	96,568,888	101,022,617	96,917,301
Total primary government net position	<u>\$ 631,648,272</u>	<u>\$ 607,618,809</u>	<u>\$ 585,891,962</u>	<u>\$ 535,274,713</u>

Continued on next page

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

		Fiscal Year					
2021		2020		2019	2018	2017	2016
\$	231,736,156	\$	217,577,088	\$ 212,082,891	\$ 208,625,892	\$ 198,234,157	\$ 191,785,289
	41,519,701		40,680,740	41,220,630	33,857,820	34,559,642	24,178,890
	42,126,438		39,816,796	38,184,930	29,615,737	32,704,660	30,593,354
<u>\$</u>	<u>315,382,295</u>	<u>\$</u>	<u>298,074,624</u>	<u>\$ 291,488,451</u>	<u>\$ 272,099,449</u>	<u>\$ 265,498,459</u>	<u>\$ 246,557,533</u>
\$	136,814,562	\$	123,302,746	\$ 114,347,148	\$ 105,124,573	\$ 98,590,872	\$ 95,953,234
	14,980,662		17,038,302	17,853,271	17,465,070	17,427,504	14,116,057
	43,227,871		41,304,936	38,933,078	33,549,879	27,181,950	24,217,849
<u>\$</u>	<u>195,023,095</u>	<u>\$</u>	<u>181,645,984</u>	<u>\$ 171,133,497</u>	<u>\$ 156,139,522</u>	<u>\$ 143,200,326</u>	<u>\$ 134,287,140</u>
\$	368,550,718	\$	340,879,834	\$ 326,430,039	\$ 313,750,465	\$ 296,825,029	\$ 287,738,523
	56,500,363		57,719,042	59,073,901	51,322,890	51,987,146	38,294,947
	85,354,309		81,121,732	77,118,008	63,165,616	59,886,610	54,811,203
<u>\$</u>	<u>510,405,390</u>	<u>\$</u>	<u>479,720,608</u>	<u>\$ 462,621,948</u>	<u>\$ 428,238,971</u>	<u>\$ 408,698,785</u>	<u>\$ 380,844,673</u>

**CITY OF WILSONVILLE, OREGON**

**Changes in Net Position**

*Last Ten Fiscal Years*

	Fiscal Year			
	2025	2024	2023	2022
<b>Program Revenues</b>				
Governmental activities:				
Charges for services:				
General government	\$ 811,697	\$ 849,602	\$ 962,957	\$ 1,118,994
Public safety	262,746	262,660	283,461	240,046
Transportation	20,167	15,876	61,702	52,523
Public works	2,794,308	2,703,028	2,365,267	2,321,304
Culture and recreation	389,846	337,806	319,818	262,135
Community development	2,537,400	3,390,413	3,520,551	4,329,338
Operating grants and contributions	10,049,287	10,212,572	10,626,149	9,392,331
Capital grants and contributions	10,787,421	8,838,077	12,848,461	7,953,713
Total governmental activities program revenues	<u>27,652,872</u>	<u>26,610,034</u>	<u>30,988,366</u>	<u>25,670,384</u>
Business-type activities:				
Charges for services:				
Water	10,584,168	10,560,506	9,348,404	9,035,116
Sewer	7,905,710	8,098,815	7,406,954	8,006,372
Stormwater	3,606,847	3,556,427	3,239,153	3,515,955
Streetlights	561,913	565,714	516,265	556,411
Capital grants and contributions	7,881,392	9,941,213	19,886,185	4,617,016
Total business-type activities program revenues	<u>30,540,030</u>	<u>32,722,675</u>	<u>40,396,961</u>	<u>25,730,870</u>
Total primary government program revenues	<u>\$ 58,192,902</u>	<u>\$ 59,332,709</u>	<u>\$ 71,385,327</u>	<u>\$ 51,401,254</u>
<b>Expenses</b>				
Governmental activities:				
General government	\$ 8,340,219	\$ 8,095,352	\$ 6,154,025	\$ 5,938,130
Public safety	7,009,765	6,290,469	5,966,269	5,243,327
Transportation	9,362,244	9,567,272	7,629,351	5,366,962
Public works	10,286,518	7,718,512	6,453,320	6,431,037
Culture and recreation	8,086,725	7,884,560	6,621,106	5,809,891
Community development	3,757,970	3,412,990	3,744,485	7,945,816
Interest on long-term debt	196,686	261,996	448,428	1,232,818
Total governmental activities expenses	<u>47,040,127</u>	<u>43,231,151</u>	<u>37,016,984</u>	<u>37,967,981</u>
Business-type activities:				
Water	8,413,538	9,038,519	7,753,870	6,969,869
Sewer	7,636,404	8,753,480	7,277,730	6,684,616
Stormwater	3,176,495	9,864,042	2,953,795	2,702,682
Streetlights	486,512	490,759	416,997	435,478
Total business-type activities	<u>19,712,949</u>	<u>28,146,800</u>	<u>18,402,392</u>	<u>16,792,645</u>
Total primary government expenses	<u>\$ 66,753,076</u>	<u>\$ 71,377,951</u>	<u>\$ 55,419,376</u>	<u>\$ 54,760,626</u>

Continued on next page

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

		Fiscal Year				
2021	2020	2019	2018	2017	2016	
\$ 1,187,298	\$ 1,089,658	\$ 1,084,982	\$ 981,778	\$ 907,951	\$ 860,828	
173,997	342,201	404,614	372,895	315,465	264,370	
16,525	161,904	222,564	313,060	322,769	206,506	
2,153,726	2,008,041	1,873,540	1,612,232	883,416	703,448	
112,352	237,550	377,414	340,306	307,572	316,880	
3,196,678	2,117,869	2,771,794	2,644,749	3,332,442	3,444,984	
5,752,080	6,838,285	4,800,690	3,231,386	3,008,721	3,069,041	
9,102,776	7,856,059	12,974,779	5,709,875	15,697,005	12,794,101	
21,695,432	20,651,567	24,510,377	15,206,281	24,775,341	21,660,158	
9,497,881	8,428,926	9,352,077	9,278,151	8,288,220	8,380,163	
7,868,137	8,011,136	8,233,513	8,091,969	8,113,623	7,846,877	
3,388,013	3,193,878	2,981,288	2,802,125	2,534,577	2,186,329	
542,050	526,541	522,352	519,886	498,652	476,299	
9,406,841	5,551,854	8,699,499	7,098,794	6,214,042	8,803,299	
30,702,922	25,712,335	29,788,729	27,790,925	25,649,114	27,692,967	
\$ 52,398,354	\$ 46,363,902	\$ 54,299,106	\$ 42,997,206	\$ 50,424,455	\$ 49,353,125	
\$ 5,463,155	\$ 7,653,981	\$ 5,683,457	\$ 4,158,416	\$ 3,994,533	\$ 4,643,949	
5,286,973	5,210,857	4,710,962	4,172,469	4,349,339	4,124,760	
4,726,200	6,148,956	5,353,533	5,944,015	5,556,409	6,377,195	
9,434,563	11,380,430	6,875,624	9,253,043	8,791,797	9,607,460	
5,347,855	5,799,693	5,027,207	5,281,097	4,830,866	5,454,466	
3,528,921	5,946,808	4,631,446	4,786,608	5,146,814	6,219,709	
1,132,044	1,238,934	1,190,812	1,271,504	1,347,667	1,439,098	
34,919,711	43,379,659	33,473,041	34,867,152	34,017,425	37,866,637	
6,988,888	6,807,892	6,543,722	7,123,560	6,608,032	6,814,839	
6,975,347	7,040,999	7,117,470	6,913,352	6,870,481	6,952,213	
2,447,251	2,491,819	2,340,829	2,088,836	2,013,681	2,286,788	
487,000	472,379	506,053	447,464	424,171	381,140	
16,898,486	16,813,089	16,508,074	16,573,212	15,916,365	16,434,980	
\$ 51,818,197	\$ 60,192,748	\$ 49,981,115	\$ 51,440,364	\$ 49,933,790	\$ 54,301,617	



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

	Fiscal Year			
	2025	2024	2023	2022
<b>Net (Expense)/Revenue</b>				
Governmental activities	\$ (19,387,255)	\$ (16,621,117)	\$ (6,028,618)	\$ (12,297,597)
Business-type activities	10,827,081	4,575,875	21,994,569	8,938,225
Total primary government	<u>\$ (8,560,174)</u>	<u>\$ (12,045,242)</u>	<u>\$ 15,965,951</u>	<u>\$ (3,359,372)</u>
<b>General Revenues and</b>				
<b>Other Changes in Net Position</b>				
Governmental activities:				
Taxes:				
Property taxes, levied for general purposes	\$ 12,187,335	\$ 11,357,678	\$ 9,324,535	\$ 8,948,400
Property taxes, levied for debt service	1,667,940	2,119,370	8,461,348	9,391,670
Franchise, transit and hotel taxes	11,044,920	10,650,984	10,814,769	10,583,564
Interest and investment earnings	4,328,529	5,242,194	2,998,146	(1,012,129)
Other revenues	605,583	943,224	896,970	894,574
Transfers in (out)	(240,949)	2,120,821	10,486,103	4,376,849
Gain (loss) on disposition of capital assets	-	-	-	-
Total governmental activities	<u>29,593,358</u>	<u>32,434,271</u>	<u>42,981,871</u>	<u>33,182,928</u>
Business-type activities:				
Investment revenue	2,454,823	3,173,638	1,857,491	(845,100)
Other revenues	300,507	285,001	298,039	267,716
Transfers in (out)	240,949	(2,120,821)	(10,486,103)	(4,376,849)
Gain (loss) on disposition of capital assets	-	-	-	-
Total business-type activities	<u>2,996,279</u>	<u>1,337,818</u>	<u>(8,330,573)</u>	<u>(4,954,233)</u>
Total primary government	<u>\$ 32,589,637</u>	<u>\$ 33,772,089</u>	<u>\$ 34,651,298</u>	<u>\$ 28,228,695</u>
<b>Change in Net Position</b>				
Governmental activities	\$ 10,206,103	\$ 15,813,154	\$ 36,953,253	\$ 20,885,331
Business-type activities	13,823,360	5,913,693	13,663,996	3,983,992
Total primary government	<u>\$ 24,029,463</u>	<u>\$ 21,726,847</u>	<u>\$ 50,617,249</u>	<u>\$ 24,869,323</u>

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

	Fiscal Year					
2021	2020	2019	2018	2017	2016	
\$ (13,224,279)	\$ (22,728,092)	\$ (8,962,664)	\$ (19,660,871)	\$ (9,242,084)	\$ (9,242,084)	
13,804,436	8,899,246	13,280,655	11,217,713	9,732,749	9,733,576	
<u>\$ 580,157</u>	<u>\$ (13,828,846)</u>	<u>\$ 4,317,991</u>	<u>\$ (8,443,158)</u>	<u>\$ 490,665</u>	<u>\$ 491,492</u>	
\$ 8,381,838	\$ 7,756,880	\$ 7,417,252	\$ 7,103,352	\$ 6,545,482	\$ 6,235,290	
9,386,131	9,632,245	9,309,166	9,125,819	9,790,844	9,259,675	
9,165,083	8,624,595	8,549,697	8,838,506	9,357,994	8,269,638	
1,067,401	2,341,781	2,346,903	988,791	651,078	444,296	
997,488	750,420	630,947	603,441	591,159	647,292	
1,534,009	208,344	97,701	36,873	1,246,453	80,062	
-	-	-	33,873	-	837,257	
<u>30,531,950</u>	<u>29,314,265</u>	<u>28,351,666</u>	<u>26,730,655</u>	<u>28,183,010</u>	<u>25,773,510</u>	
789,513	1,502,866	1,492,247	632,311	337,245	291,896	
317,171	319,019	277,302	514,893	89,645	120,358	
(1,534,009)	(208,344)	(97,701)	(36,873)	(1,246,453)	(80,062)	
-	-	41,472	641,211	-	-	
<u>(427,325)</u>	<u>1,613,541</u>	<u>1,713,320</u>	<u>1,751,542</u>	<u>(819,563)</u>	<u>332,192</u>	
<u>\$ 30,104,625</u>	<u>\$ 30,927,806</u>	<u>\$ 30,064,986</u>	<u>\$ 28,482,197</u>	<u>\$ 27,363,447</u>	<u>\$ 26,105,702</u>	
\$ 17,307,671	\$ 6,586,173	\$ 19,389,002	\$ 7,069,784	\$ 18,940,926	\$ 16,531,426	
13,377,111	10,512,787	14,993,975	12,969,255	8,913,186	10,065,768	
<u>\$ 30,684,782</u>	<u>\$ 17,098,960</u>	<u>\$ 34,382,977</u>	<u>\$ 20,039,039</u>	<u>\$ 27,854,112</u>	<u>\$ 26,597,194</u>	

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

	Fiscal Year			
	2025	2024	2023	2022
General Fund				
Nondisposable	\$ -	\$ 100,447	\$ 105,663	\$ 416,383
Restricted	537,661	537,661	418,789	370,002
Committed	4,025,700	3,642,200	3,642,200	3,000,000
Assigned	2,300,000	3,800,000	6,550,000	7,580,000
Unassigned	11,696,298	14,709,280	12,188,916	8,170,217
Total general fund	18,559,659	22,789,588	22,905,568	19,536,602
All Other Governmental Funds				
Nondisposable	-	-	-	-
Restricted	15,482,231	24,221,945	31,141,478	28,271,237
Committed	3,142,900	3,042,700	3,617,146	2,927,500
Assigned	43,445,405	38,805,994	48,336,805	53,012,377
Unassigned	(7,894,000)	-	-	-
Total all other governmental funds	54,176,536	66,070,639	83,095,429	84,211,114
Total governmental funds	\$ 72,736,195	\$ 88,860,227	\$ 106,000,997	\$ 103,747,716

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

	Fiscal Year					
2021	2020	2019	2018	2017	2016	
\$ 248,228	\$ 340,602	\$ 320,584	\$ 252,878	\$ 208,756	\$ 568,959	
317,447	193,109	193,109	211,699	176,671	182,000	
2,947,900	2,868,800	2,669,000	2,523,900	2,371,400	2,206,000	
5,580,000	7,581,700	7,045,462	7,240,462	6,940,362	6,557,262	
9,021,801	7,090,913	9,319,397	8,626,646	7,556,831	6,782,665	
18,115,376	18,075,124	19,547,552	18,855,585	17,254,020	16,296,886	
-	-	-	-	4,522	660	
41,202,254	40,487,631	41,027,521	33,857,820	34,559,642	24,178,890	
7,798,458	2,492,900	3,110,400	2,120,700	2,034,500	1,924,000	
26,421,870	28,792,020	21,615,849	20,359,233	22,236,762	21,993,167	
-	-	-	(812,556)	-	-	
75,422,582	71,772,551	65,753,770	55,525,197	58,835,426	48,096,717	
\$ 93,537,958	\$ 89,847,675	\$ 85,301,322	\$ 74,380,782	\$ 76,089,446	\$ 64,393,603	

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

	Fiscal Year			
	2025	2024	2023	2022
<b>Revenues</b>				
Taxes	\$ 24,805,908	\$ 24,019,711	\$ 28,966,190	\$ 28,772,280
Intergovernmental	12,448,553	11,787,481	16,315,006	14,953,258
Licenses and permits	4,426,670	5,735,752	4,524,180	4,766,709
Charges for services	3,674,489	3,791,744	3,501,484	3,738,083
System development charges	5,790,817	3,714,883	3,441,585	1,968,129
Fines and forfeitures	170,557	164,038	195,061	155,046
Investment revenue	4,264,585	5,176,667	2,962,665	(998,164)
Other revenues	313,356	620,627	551,786	522,055
Total Revenues	<u>55,894,935</u>	<u>55,010,903</u>	<u>60,457,957</u>	<u>53,877,396</u>
<b>Expenditures</b>				
Current operating:				
General government	5,982,180	6,045,208	4,446,466	4,290,639
Public safety	6,994,343	6,259,210	5,907,559	5,184,040
Transportation	6,895,103	6,531,548	6,225,596	6,101,582
Public works	4,097,090	2,873,034	2,747,748	2,064,519
Culture and recreation	7,260,114	6,734,741	5,900,491	5,192,882
Community development	4,245,569	4,262,643	4,334,764	4,871,579
Debt service:				
Principal	450,255	5,048,704	13,423,941	11,123,832
Interest	184,303	275,431	465,124	1,263,771
Capital outlay	35,669,061	36,641,713	29,344,152	12,469,421
Total expenditures	<u>71,778,018</u>	<u>74,672,232</u>	<u>72,795,841</u>	<u>52,562,265</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(15,883,083)</u>	<u>(19,661,329)</u>	<u>(12,337,884)</u>	<u>1,315,131</u>
<b>Other financing sources (uses)</b>				
Sale of capital assets	-	-	-	-
Issuance of debt	-	-	-	4,515,380
Transfers in	23,330,146	20,042,476	28,346,284	14,066,957
Transfers out	(23,571,095)	(17,419,255)	(13,857,781)	(9,687,708)
Total other financing sources (uses)	<u>(240,949)</u>	<u>2,623,221</u>	<u>14,488,503</u>	<u>8,894,629</u>
Net change in fund balance	<u>\$ (16,124,032)</u>	<u>\$ (17,038,108)</u>	<u>\$ 2,150,619</u>	<u>\$ 10,209,760</u>
<b>Debt service as a percentage     of noncapital expenditures</b>				
	1.76%	14.00%	31.96%	30.90%

Continued on next page

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

	Fiscal Year					
2021	2020	2019	2018	2017	2016	
\$ 26,959,988	\$ 26,016,199	\$ 25,801,351	\$ 25,000,425	\$ 25,653,427	\$ 23,693,885	
9,970,710	9,200,062	7,797,561	4,207,837	5,536,923	4,465,312	
4,487,852	2,126,073	2,511,126	1,733,392	2,588,458	2,968,225	
3,298,692	3,437,557	3,731,940	3,405,737	2,553,068	2,196,831	
3,104,823	1,641,909	2,811,839	3,134,124	5,604,943	4,383,098	
173,997	250,453	316,475	292,405	237,009	187,448	
1,052,605	2,295,482	2,301,512	961,158	639,103	433,401	
452,730	470,797	374,059	375,229	332,185	400,764	
49,501,397	45,438,532	45,645,863	39,110,307	43,145,116	38,728,964	
4,089,416	6,040,302	3,754,896	3,777,589	3,512,075	3,560,827	
5,243,045	5,133,073	4,659,457	4,150,844	4,327,101	4,064,863	
5,538,634	6,153,083	5,117,015	4,947,569	4,577,860	4,696,751	
1,929,280	2,260,900	1,889,517	1,794,035	1,624,270	1,555,703	
4,785,591	4,816,335	4,737,420	4,504,246	4,048,067	3,901,408	
4,657,110	5,464,471	4,797,818	4,956,024	5,002,126	5,108,684	
3,010,559	2,475,294	2,259,985	2,179,776	2,098,994	2,387,532	
1,134,190	1,248,056	1,195,013	1,278,515	1,359,752	1,438,344	
17,540,658	7,511,409	10,214,303	13,417,274	6,214,049	5,780,331	
47,928,483	41,102,923	38,625,424	41,005,872	32,764,294	32,494,443	
1,572,914	4,335,609	7,020,439	(1,895,565)	10,380,822	6,234,521	
-	-	-	-	-	4,941,165	
500,000	-	3,800,000	-	-	5,000,000	
12,746,428	16,360,163	7,368,035	12,577,150	5,645,468	5,585,275	
(11,129,059)	(16,149,419)	(7,267,934)	(12,390,249)	(4,330,447)	(5,454,772)	
2,117,369	210,744	3,900,101	186,901	1,315,021	10,071,668	
\$ 3,690,283	\$ 4,546,353	\$ 10,920,540	\$ (1,708,664)	\$ 11,695,843	\$ 16,306,189	
13.64%	11.08%	12.16%	12.54%	13.03%	14.32%	

**CITY OF WILSONVILLE, OREGON**

**Program Revenues by Function**

*Last Ten Fiscal Years*

	Fiscal Year			
	2025	2024	2023	2022
<b>Program Revenues</b>				
Governmental activities:				
General government	\$ 1,033,394	\$ 974,839	\$ 5,822,531	\$ 4,015,502
Public safety	262,746	262,660	283,461	240,046
Transportation	6,695,190	5,048,894	6,345,855	6,754,760
Public works	13,417,522	14,007,101	12,356,271	8,032,944
Culture and recreation	3,633,287	2,926,127	2,556,197	2,297,794
Community development	2,610,733	3,390,413	3,624,051	4,329,338
Subtotal governmental activities	<u>27,652,872</u>	<u>26,610,034</u>	<u>30,988,366</u>	<u>25,670,384</u>
Business-type activities:				
Water	14,222,067	17,413,141	17,422,099	11,711,080
Sewer	9,508,078	9,457,803	9,382,916	8,831,220
Stormwater	5,532,372	5,212,017	11,865,601	4,499,287
Streetlights	1,277,513	639,714	1,726,345	689,283
Subtotal business-type activities	<u>30,540,030</u>	<u>32,722,675</u>	<u>40,396,961</u>	<u>25,730,870</u>
Total primary government	<u>\$ 58,192,902</u>	<u>\$ 59,332,709</u>	<u>\$ 71,385,327</u>	<u>\$ 51,401,254</u>

Continued on next page

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

Fiscal Year					
2021	2020	2019	2018	2017	2016
\$ 1,438,882	\$ 2,161,796	\$ 1,151,280	\$ 1,068,871	\$ 1,000,986	\$ 860,828
173,997	342,201	404,614	372,895	315,465	264,370
2,112,560	3,625,354	3,603,744	551,945	1,311,216	1,124,864
12,387,452	9,898,376	14,201,040	7,683,635	14,631,695	12,616,868
2,385,863	2,505,971	2,377,905	2,862,003	4,183,537	3,348,244
3,196,678	2,117,869	2,771,794	2,666,932	3,332,442	3,444,984
<u>21,695,432</u>	<u>20,651,567</u>	<u>24,510,377</u>	<u>15,206,281</u>	<u>24,775,341</u>	<u>21,660,158</u>
12,597,459	9,921,214	12,396,820	12,127,996	10,874,464	11,502,425
9,269,517	8,727,206	10,532,266	10,005,607	10,038,798	10,498,307
7,599,746	6,434,574	5,871,153	4,767,368	3,873,007	4,496,671
1,236,200	629,041	988,490	889,954	862,845	1,195,564
<u>30,702,922</u>	<u>25,712,035</u>	<u>29,788,729</u>	<u>27,790,925</u>	<u>25,649,114</u>	<u>27,692,967</u>
<u>\$ 52,398,354</u>	<u>\$ 46,363,602</u>	<u>\$ 54,299,106</u>	<u>\$ 42,997,206</u>	<u>\$ 50,424,455</u>	<u>\$ 49,353,125</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
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
23-24	13,368,727	627,988	5,989,921	4,033,075	24,019,711	146,467	5,589,285	5,735,752
24-25	13,760,988	609,725	6,145,823	4,289,372	24,805,908	173,705	4,252,965	4,426,670

Source: City Financial Database

**CITY OF WILSONVILLE, OREGON**

**Assessed Value of Property**

*Last Ten Fiscal Years*

<b>Fiscal Year</b>	<b>Real Property</b>	<b>Manufactured Structures</b>	<b>Personal Property</b>	<b>Public Utility</b>	<b>Total Taxable Assessed Value</b>	<b>Total Direct Tax Rate</b>	<b>Estimated Real Market Value (RMV)</b>	<b>Assessed value as a percentage of RMV</b>
15-16	\$ 2,924,835,960	\$ 1,522,105	\$ 178,004,859	\$ 68,411,660	\$ 3,172,774,584	\$ 5.4071	\$ 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	4.4847	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%
23-24	4,429,102,973	2,974,208	272,894,187	96,471,214	4,801,442,582	3.0332	8,267,177,838	58.1%
24-25	4,603,807,558	2,785,457	298,611,610	103,833,396	5,009,038,021	2.7277	8,296,369,800	60.4%

*Source: Assessment and Taxation Rolls, Clackamas and Washington Counties*

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

<b>City Direct Rates <sup>1</sup></b>				
<b>Fiscal Year</b>	<b>Basic Rate</b>	<b>Exempt Bond Rate</b>	<b>Urban Renewal Agency</b>	<b>Total Direct Rate</b>
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	4.6049
21-22	2.0919	-	2.3928	4.4847
22-23	2.1211	-	2.2033	4.3244
23-24	2.3889	-	0.6443	3.0332
24-25	2.4539	-	0.2738	2.7277
24-25*	2.5206	-	-	2.5206

\*without urban renewal restatement of rates

<b>Overlapping Rates</b>								
<b>Fiscal Year</b>	<b>Clackamas County</b>	<b>Clackamas County Urban Renewal Agency</b>	<b>Tualatin Valley Fire and Rescue</b>	<b>School Districts</b>	<b>Clackamas County Community College</b>	<b>Clackamas ESD</b>	<b>Other <sup>1</sup></b>	<b>Total Direct and Overlapping</b>
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
23-24	3.2225	0.0136	2.0263	9.0667	0.7763	0.3500	0.6661	19.1547
24-25	3.3065	0.0138	2.0641	9.2044	0.7885	0.3599	0.6691	19.1340

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.

<sup>1</sup> Other includes: Port of Portland, Metro, and Vector Control

**Sources:**

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

**CITY OF WILSONVILLE, OREGON**

**Principal Taxpayers**

*Current year and nine years ago*

		<b>2024-25</b>		
<b>Taxpayer</b>	<b>Type of Business</b>	<b>Assessed Taxes</b>	<b>Assessed Value</b>	<b>Percent of City AV*</b>
Twist Bioscience	Synthetic biology company	\$ 1,300,767	\$ 75,475,167	1.5%
Portland General Electric Company	Electric company	1,221,202	70,815,000	1.4%
Mentor Graphics Corporation	CAD software systems	1,302,885	68,091,666	1.4%
Siemens Industry Software Inc	Computer software company	1,103,687	64,568,380	1.3%
Jackson Square Properties LLC	Real estate investment	1,135,679	58,891,093	1.2%
B10 Mountain A OR LLC	Holding company	1,124,846	58,327,526	1.2%
JLLX Diversified VIII DST	Income property trust	118,642	58,005,816	1.2%
Swire Pacific Holdings Inc (Coca-Cola)	Bottling & distribution center	917,876	53,697,981	1.1%
Senior Partners Portfolio LLC	Commercial property	703,423	42,759,218	0.9%
Sysco/Continental Food Service	Warehouse & distribution center	753,470	39,670,803	0.8%
		<u>\$ 9,682,477</u>	<u>\$ 590,302,650</u>	<u>11.8%</u>

		<b>2015-16</b>		
<b>Taxpayer</b>	<b>Type of Business</b>	<b>Assessed Taxes</b>	<b>Assessed Value</b>	<b>Percent of City AV**</b>
Mentor Graphics Corporation	CAD software systems	\$ 1,258,359	\$ 67,537,514	2.1%
Xerox Corporation	Color printers	1,177,929	65,302,377	2.1%
Argyle Capital LLC	Shopping Center	909,603	52,220,340	1.6%
Truamerica Multifamily LLC	Commercial Property	840,614	46,192,554	1.5%
Jackson Square Properties LLC	Commercial Property	821,670	43,820,510	1.4%
Jory Trail at The Grove SPE LLC	Apartments	809,318	43,161,778	1.4%
LBA RV-Company XXI LP	Commercial Property	608,297	32,822,787	1.0%
Swire Pacific Holdings Inc (Coca-Cola)	Bottling & distribution center	603,624	33,606,532	1.1%
Fred Meyer Stores Inc.	Grocery retail	589,774	31,601,800	1.0%
Sysco/Continental Food Service	Warehouse & distribution center	582,812	32,430,821	1.0%
		<u>\$ 8,202,000</u>	<u>\$ 448,697,013</u>	<u>14.1%</u>

\*\*Total City assessed valuation base for 2024-25 was \$5,009,038,021

\*\*Total City assessed valuation base for 2015-16 was \$3,172,774,584

*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
15-16	15,931,672	15,120,068	94.91%	\$ 274,891	\$ 15,394,959	96.63%
16-17	16,815,942	16,233,453	96.54%	242,808	16,476,261	97.98%
17-18	16,724,648	15,894,916	95.04%	260,737	16,155,653	96.60%
18-19	17,406,157	16,612,284	95.44%	216,037	16,828,321	96.68%
19-20	17,939,293	17,087,035	95.25%	251,360	17,338,395	96.65%
20-21	18,323,485	17,791,769	97.10%	224,764	18,016,533	98.32%
21-22	18,880,758	17,966,213	95.16%	276,567	18,242,780	96.62%
22-23	19,074,283	18,608,607	97.56%	144,785	18,753,392	98.32%
23-24	14,761,140	14,267,847	96.66%	102,282	14,370,129	97.35%
24-25	14,053,379	13,567,614	96.54%	-	13,567,614	96.54%

*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					
	General Obligation Bonds	Full Faith & Credit Bonds	Urban Renewal		Revenue Bonds	Full Faith & Credit Bonds	Unamortized Bond Premium	Total Primary Government	Percentage of Personal Income*	Per Capita*
			Revenue	Bonds and						
			Bonds	Notes Payable						
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	-	51,829,030	3.07%	1,919	
21-22	-	4,515,380	16,424,998	-	41,015,500	-	61,955,878	3.66%	2,290	
22-23	-	4,243,220	7,273,217	-	37,707,680	-	49,224,117	2.54%	1,760	
23-24	-	3,981,820	2,985,913	-	34,387,870	-	41,355,603	1.98%	1,481	
24-25	-	3,714,570	2,802,908	-	31,016,150	-	37,533,628	1.78%	1,331	

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 159.

**CITY OF WILSONVILLE, OREGON**

**Computation of Legal Debt Margin**

*Last ten fiscal years*

	<b>Fiscal Year</b>			
	<b>2025</b>	<b>2024</b>	<b>2023</b>	<b>2022</b>
Total real market value	<u>\$ 8,296,369,800</u>	<u>\$ 8,267,177,838</u>	<u>\$ 7,659,024,336</u>	<u>\$ 6,628,741,103</u>
Legal debt margin:				
Debt limitation:				
3 percent of total				
real market value	<u>\$ 248,891,094</u>	<u>\$ 248,015,335</u>	<u>\$ 229,770,730</u>	<u>\$ 198,862,233</u>
Debt applicable to limitation:				
General obligation debt	-	-	-	-
Less: Amount available				
for repayment of				
general obligation				
bond principal	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total debt applicable to				
limitation	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Legal debt margin	<u>\$ 248,891,094</u>	<u>\$ 248,015,335</u>	<u>\$ 229,770,730</u>	<u>\$ 198,862,233</u>
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					
2021	2020	2019	2018	2017	2016
<u>\$ 6,116,277,507</u>	<u>\$ 5,859,248,202</u>	<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>\$ 183,488,325</u>	<u>\$ 175,777,446</u>	<u>\$ 162,968,427</u>	<u>\$ 148,272,419</u>	<u>\$ 131,779,771</u>	<u>\$ 116,607,437</u>
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ 183,488,325</u>	<u>\$ 175,777,446</u>	<u>\$ 162,968,427</u>	<u>\$ 148,272,419</u>	<u>\$ 131,779,771</u>	<u>\$ 116,607,437</u>
0.00%	0.00%	0.00%	0.00%	0.00%	0.00%



**CITY OF WILSONVILLE, OREGON**  
**Computation of Direct and Overlapping Debt**  
**Governmental Activities**  
*June 30, 2025*

<b>Jurisdiction</b>	<b>Debt Outstanding</b>	<b>Percentage Applicable to Government<sup>1</sup></b>	<b>Amount Applicable to Government</b>
Direct:			
City of Wilsonville	\$ 6,517,478	100.00%	\$ 6,517,478
Overlapping:			
Clackamas Community College	131,296,792	8.77%	11,520,112
Clackamas County	100,575,000	6.42%	6,458,926
Clackamas County ESD	26,603,764	6.93%	1,843,215
Clackamas County School District No. 3J	463,502,321	38.41%	178,053,953
Clackamas County School District No. 86	94,805,000	11.80%	11,191,351
Clackamas Soil & Water Conservation	5,035,000	6.42%	323,348
Metro	774,190,443	1.89%	14,651,554
Northwest Regional ESD	13,268,338	0.23%	30,690
Port of Portland	32,210,000	1.72%	554,882
Portland Community College	652,810,000	0.21%	1,378,082
Tualatin Valley Fire & Rescue	53,760,000	5.84%	3,142,164
Washington County	134,636,465	0.48%	647,871
Washington County School District No. 88J	280,920,421	5.66%	15,909,366
Wilsonville Urban Renewal Agency	2,985,913	100.00%	2,985,835
Total Overlapping	2,766,599,457	8.99%	248,691,349
Total Debt	\$ 2,773,116,935	9.20%	\$ 255,208,827

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

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

Source: Oregon State Treasury, Debt Management Division

**CITY OF WILSONVILLE, OREGON**

**Revenue Bond Coverage**

**Sewer Fund**

*Last Ten Fiscal Years*

Fiscal Year	Gross Revenues <sup>1</sup>	Operating Expenses <sup>2</sup>	Net Revenue Available for Debt Service	Debt Service Requirements <sup>3</sup>			Coverage Ratio
				Principal	Interest	Total	
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
23-24	8,962,178	4,996,748	3,965,430	2,528,780	348,999	2,877,779	1.38
24-25	8,649,669	4,438,099	4,211,570	2,562,320	311,280	2,873,600	1.47

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

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

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

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

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

**CITY OF WILSONVILLE, OREGON**

**Revenue Bond Coverage**

**Water Fund**

*Last Ten Fiscal Years*

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

<b>Fiscal Year</b>	<b>Gross Revenues<sup>1</sup></b>	<b>Operating Expenses<sup>2</sup></b>	<b>Net Revenues</b>	<b>Debt Service</b>	<b>Coverage Ratio</b>
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
23-24	16,714,079	6,834,058	9,880,021	-	N/A
24-25	13,228,311	6,891,606	6,336,705	-	N/A

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

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

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

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

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

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

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 <sup>3</sup> (SDCs)	Rate Stabilization Account Transfer (to) from	Net Revenues w/ SDC & Stabilization	Coverage Ratio	Debt Service <sup>4</sup>	Combined Coverage (1.25 ratio) <sup>5</sup>
\$ 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	-	-
350,000	-	10,230,021	N/A	-	-
350,000	-	6,686,705	N/A	-	-

**CITY OF WILSONVILLE, OREGON**

**Demographic Statistics**

*Last Ten Fiscal Years*

<b>Fiscal Year</b>	<b>Population<sup>1</sup></b>	<b>Personal Income<sup>2</sup> (in thousands)</b>	<b>*Per Capita Personal Income<sup>3</sup></b>	<b>Median Household Income<sup>4</sup></b>	<b>Median Age<sup>4</sup></b>	<b>School Enrollment<sup>5</sup></b>	<b>*Unemployment Rate<sup>6</sup></b>
15-16	23,740	\$ 1,189,303	\$ 50,097	\$ 60,672	31.9	9,531	4.76%
16-17	24,315	1,254,070	51,576	63,097	38.2	9,679	4.11%
17-18	25,250	1,315,980	52,118	67,694	36.3	9,802	3.82%
18-19	25,635	1,392,980	54,339	67,694	35.6	9,808	3.74%
19-20	26,698	1,545,894	57,903	69,043	37.7	9,757	5.53%
20-21	27,023	1,690,289	62,550	72,312	39.5	9,228	6.84%
21-22	27,086	1,851,491	68,356	72,541	37.1	9,039	3.95%
22-23	27,078	1,880,161	69,435	78,508	35.3	9,046	3.88%
23-24	27,197	2,039,557	74,992	83,210	38.3	9,028	3.98%
24-25	27,371	n/a	n/a	87,371	38.7	8,856	4.70%

*Sources:*

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

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

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

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

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

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

\*Portland Metropolitan Statistical Area (MSA)

**CITY OF WILSONVILLE, OREGON**  
**Top Fifteen Water System Customers**  
*by units of consumption as of June 30, 2025*

<b>Customer</b>	<b>Account Type</b>	<b>Percentage of Total Consumption</b>
Coca Cola Bottling	Industrial	7.61%
Oregon Department of Corrections	Public	2.19%
TGA Bridge Creek LLC	Multifamily	1.65%
Canyon Creek Apartments	Multifamily	1.56%
TGA Boulder Creek LLC	Multifamily	1.52%
Jory Trail at the Grove	Multifamily	1.44%
Berkshire Court Apartments	Multifamily	1.30%
PW3P	Industrial	1.22%
Village at Main Street Phase II	Multifamily	1.20%
Siemens Mentor Graphics Corporation	Industrial	1.20%
Tonquin Meadows HOA	Multifamily	1.18%
Wilsonville Summit Apts	Multifamily	1.11%
Fujimi Corporation	Industrial	1.07%
Domaine at Villebois	Multifamily	0.93%
Arbor Villebois HOA	Multifamily	0.91%

*Source: City Utility Database*

**CITY OF WILSONVILLE, OREGON**

**Principal Employers**

*Current year and nine years ago*

		<b>2024-25</b>	
<b>Employer</b>	<b>Type of Business</b>	<b>Number of Employees</b>	<b>Percentage</b>
			<b>of total City employment*</b>
Siemens Mentor Graphics Corporation	CAD software systems	1,010	5.8%
Collins Aerospace	Aerospace technology	600	3.4%
Coca Cola Bottling Company	Bottling & distribution center	566	3.2%
Sysco Food Services of Portland Inc.	Warehouse & distribution center	499	2.9%
Columbia Distributing	Warehouse & distribution center	400	2.3%
Costco Wholesale	Wholesale retail	329	1.9%
TE Connectivity	Consumer electronics company	309	1.8%
Twist Bioscience Corporation	Synthetic biology company	300	1.7%
OREPAC Building Products	Warehouse & distribution center	252	1.4%
Fred Meyer	Grocer	233	1.3%
		<b>4,498</b>	<b>25.8%</b>

		<b>2015-16</b>	
<b>Employer</b>	<b>Type of Business</b>	<b>Number of Employees</b>	<b>Percentage</b>
			<b>of total City employment**</b>
Siemens Mentor Graphics Corporation	CAD software systems	997	5.8%
Stream International Inc	Customer and technical support	798	4.7%
Xerox Corporation	Copiers and printers	706	4.1%
Sysco Food Services of Portland Inc.	Warehouse & distribution center	557	3.3%
Collins Aerospace	Aerospace technology	488	2.9%
TE Connectivity	Consumer electronics company	329	1.9%
Costco Wholesale	Wholesale retail	305	1.8%
Southern Wine & Spirits	Beverage distribution	300	1.8%
Coca Cola Bottling Company	Beverage distribution	272	1.6%
Flir Surveillance Inc.	Image equipment manufacturer	249	1.5%
		<b>5,001</b>	<b>29.3%</b>

\* Total city employment for 2024-25 was 17,436

\*\* Total city employment for 2015-16 was 17,054

*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									
	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
<b>General Government</b>										
Administration	6.58	6.58	5.50	6.50	6.50	6.50	5.00	6.00	5.00	5.00
Finance	10.80	10.70	10.50	9.50	9.50	9.50	9.50	9.31	9.31	9.20
Information Systems <sup>2</sup>	6.50	6.50	6.50	5.50	5.50	5.50	5.50	5.50	5.50	3.00
Geographic Information Systems <sup>3</sup>	-	-	-	-	-	-	-	-	-	1.50
Legal	4.20	4.20	3.70	3.70	3.70	3.70	3.70	3.70	3.70	3.00
Human Resources/Risk Management	4.35	4.35	4.35	3.60	3.60	3.60	3.60	3.60	3.35	3.35
	32.43	32.33	30.55	28.80	28.80	28.80	27.30	28.11	26.86	25.05
<b>Community Development</b>										
Administration	2.00	2.00	2.00	2.00	2.00	2.00	4.00	4.00	3.50	4.50
Engineering	13.50	13.50	13.50	13.50	13.50	13.50	11.50	10.50	9.50	9.50
Planning	7.60	7.60	7.60	7.60	7.60	7.60	8.60	7.60	7.60	7.60
Building Inspections	6.80	7.80	7.80	8.80	8.80	8.80	8.80	8.80	5.60	5.60
Stormwater/Natural Resources <sup>3</sup>	-	-	-	-	-	-	-	-	3.00	3.00
	29.90	30.90	30.90	31.90	31.90	31.90	32.90	30.90	29.20	30.20
<b>Public Works</b>										
Administration	4.50	4.50	4.50	4.50	4.50	4.50	4.50	3.50	3.50	3.50
Buildings Maintenance	12.75	11.75	10.75	9.75	8.75	8.75	8.75	5.00	5.75	5.75
Roads	4.80	4.20	4.60	4.60	3.85	3.85	4.05	3.80	4.05	4.05
Water Distribution and Sales	5.53	5.53	5.53	5.53	5.53	5.53	5.38	5.38	5.67	5.38
Wastewater Collection	2.63	2.63	2.63	2.63	2.63	2.63	2.63	2.63	2.63	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	3.54	3.14	2.74	2.74	2.74	2.74	2.69	2.69	2.69	1.94
	34.75	32.75	31.75	30.75	29.00	29.00	29.00	24.00	25.29	23.75
<b>Transportation</b>										
SMART Transit	46.38	45.38	46.38	44.13	43.13	43.13	38.13	37.00	37.50	37.00
Fleet	9.00	9.00	9.00	8.00	8.00	8.00	8.00	7.60	6.60	6.60
	55.38	54.38	55.38	52.13	51.13	51.13	46.13	44.60	44.10	43.60
<b>Parks and Recreation</b>										
General Services <sup>1</sup>	9.45	9.45	9.45	9.20	9.20	9.20	9.20	9.20	9.20	4.10
Senior Programs <sup>1</sup>	-	-	-	-	-	-	-	-	-	4.10
Parks Maintenance	14.13	13.63	12.25	11.25	10.25	10.25	8.25	7.00	8.25	8.25
	23.58	23.08	21.70	20.45	19.45	19.45	17.45	16.20	17.45	16.45
<b>Library</b>										
	18.32	17.66	16.76	16.36	16.36	16.36	16.36	16.56	16.46	16.46
	18.32	17.66	16.76	16.36	16.36	16.36	16.36	16.56	16.46	16.46
<b>Public Safety</b>										
Code Enforcement	1.00	1.00	1.00	-	-	-	-	-	-	-
Municipal Court	1.65	1.65	1.65	1.65	1.65	1.65	1.65	1.65	1.65	1.70
	2.65	2.65	2.65	1.65	1.65	1.65	1.65	1.65	1.65	1.70
Total Full-time equivalents	197.01	193.75	189.69	182.04	178.29	178.29	170.79	162.02	161.01	157.21

<sup>1</sup> In FY2016-17, Senior Programs was Community Services was combined into General Services.

<sup>2</sup> In FY2016-17, Information Systems and GIS were combined.

<sup>3</sup> 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*

Function/Program	Fiscal Year			
	2025	2024	2023	2022
<b>Governmental activities:</b>				
<b>General</b>				
Total Employment	17,436	17,102	16,260	15,224
Reported Wages	\$ 1,229,164,600	\$ 1,197,984,200	\$ 1,240,809,600	\$ 1,250,784,800
<b>Transportation</b>				
Ridership	211,529	197,606	184,314	156,771
Cost Per Passenger	\$ 34.59	\$ 33.09	\$ 34.99	\$ 31.91
<b>Culture and Recreation</b>				
Library physical item circulation	324,613	340,078	313,670	297,128
Library e-book/downloadable circulation	85,993	75,650	61,468	52,544
Library volunteer hours	8,481	7,378	7,429	5,822
Library program attendance	22,174	18,117	17,087	6,207
Meals served on site for seniors	8,449	7,555	6,370	313
Home-delivered meals for seniors	16,360	17,232	16,493	21,167
<b>Community Development</b>				
Number of commercial permits	333	225	205	274
Value of commercial permits	\$ 87,815,568	\$ 59,051,338	\$ 40,377,673	\$ 136,894,781
Number of residential permits	175	209	204	109
Value of residential permits	\$ 40,820,868	\$ 36,843,534	\$ 53,711,993	\$ 19,754,997
<b>Business-type activities:</b>				
<b>Water</b>				
Annual Water Usage (Gallons)	1,095,895,548	1,150,659,620	1,087,523,932	1,101,383,624
Average Daily Water Usage (Gallons)	3,002,454	3,152,492	2,979,518	3,017,489

*Source: Various City Departments*

Continued on next page

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

	Fiscal Year					
2021	2020	2019	2018	2017	2016	
16,110	15,925	15,925	15,966	17,387	16,755	
\$ 1,059,607,800	\$ 980,416,000	\$ 1,005,373,800	\$ 1,008,142,574	\$ 1,110,516,400	\$ 927,719,494	
110,066	241,673	309,950	290,910	304,976	343,793	
\$ 56.07	\$ 27.89	\$ 18.26	\$ 18.76	\$ 16.69	\$ 12.30	
226,957	290,713	409,323	400,499	439,474	452,232	
51,291	66,793	67,550	34,391	26,770	24,346	
1,648	8,143	12,371	11,551	11,795	12,750	
2,250	17,602	28,599	25,373	25,969	32,044	
-	4,428	6,135	5,779	5,055	5,537	
21,544	12,274	7,958	7,899	6,950	6,175	
285	214	122	256	313	313	
\$ 51,447,711	\$ 32,146,155	\$ 34,015,136	\$ 40,275,136	\$ 51,468,385	\$ 26,994,232	
202	113	180	260	334	181	
\$ 39,300,087	\$ 22,416,188	\$ 38,366,764	\$ 45,432,937	\$ 73,465,000	\$ 42,901,061	
1,061,852,572	1,003,982,804	1,068,185,140	1,042,139,032	1,043,103,204	1,061,466,604	
2,909,185	2,750,638	2,926,535	2,855,175	2,857,817	2,908,128	

**CITY OF WILSONVILLE, OREGON**

**Capital Asset Statistics by Function**

*Last Ten Fiscal Years*

Function/Program	Fiscal Year									
	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
<b>Governmental activities:</b>										
<b>General Government</b>										
Acreage in city limits	5,053	5,042	5,037	4,956	4,946	4,946	5,046	5,046	4,858	4,755
<b>Public Works</b>										
Number of city maintained parks	19	19	19	18	18	16	15	12	12	12
Number of partially city maintained parks	1	1	1	2	2	4	5	8	1	1
Park acreage	225	225	225	225	225	225	225	225	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	18	18	17	17	17	17	17	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	13	13	11	11	11	11	11	5	5
Number of bridges	14	14	14	14	14	14	14	14	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	6	6	5	5
Number of skate parks	2	2	2	2	2	2	2	2	1	1
Number of dog exercise areas	2	2	2	2	2	2	2	2	1	1
Number of water features	5	4	4	4	4	4	4	4	4	4
Number of river docks	1	1	1	1	1	1	1	1	1	1
<b>Streets</b>										
Miles of streets	88	88	88	86	86	85	83	78	78	78
Signal lighted intersections	24	24	24	24	24	23	23	23	27	27
Freeway interchanges	3	3	3	3	3	3	3	3	3	3
Number of bridges	5	5	5	5	5	4	4	4	4	4
Number of foot bridges	1	0	0	0	0	1	1	1	1	1
<b>Business-type activities:</b>										
<b>Water</b>										
Water storage capacity (millions of gallons)	11	10	10	10	10	10	10	10	10	10
Miles of public water lines	134	137	137	137	137	136	121	121	119	110
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
<b>Sewer</b>										
Miles of public sanitary sewer lines	90	89	89	88	88	88	85	85	84	80
Number of lift stations	9	9	9	9	9	9	9	9	9	8
<b>Stormwater</b>										
Miles of public stormwater lines	90	90	87	85	81	81	78	77	75	68
Public stormwater catchbasins	3,403	3,345	3,257	3,170	2,476	2,325	2,256	2,230	2,200	1,862
Public manholes	2,785	2,745	2,638	2,549	2,527	2,336	2,173	2,238	2,109	1,863
Number of detention ponds	11	10	10	10	10	10	10	10	10	10
<b>Streetlights</b>										
Number of streetlights (estimate)	3,198	3,198	3,189	3,093	3,088	3,645	3,517	3,591	2,740	2,630
Number of streetlight poles	3,000	3,000	2,900	2,805	2,800	2,714	2,586	2,573	2,383	2,383

Source: Various City Departments/Capital Assets

## **COMPLIANCE SECTION**

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

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, 2025, and have issued our report thereon dated December 29, 2025.

***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.

A handwritten signature in dark ink, appearing to read 'R. Pasquarella', with a long horizontal flourish extending to the right.

Ryan T. Pasquarella, Principal  
For REDW LLC  
Salem, Oregon  
December 29, 2025