Cornelius
Oregon's Family Town

CITY COUNCIL MEETING AGENDA

Monday, March 3, 2025
1355 N Barlow Street - Cornelius, Oregon 97113
TVCTV Live Stream

Zoom Webinar | Meeting ID: 834 7940 8874 | Passcode: 215546

The City is committed to providing equal access to public meetings. Request for accommodation can be submitted to the City Recorder at least 48 hours before the meeting at: cityrecorder@corneliusor.gov or call (503) 357-9112.

Si usted necesita esta información en Español, por favor llama al teléfono # 503 357-9112.

1. WORK SESSION – 6:00 PM

A. **Microsoft SharePoint for Elected Officials**
Staff: City Recorder, Rachael Bateman

2. URBAN RENEWAL AGENCY MEETING (see separate agenda) – 6:15 PM

A. **Catalytic Grant Proposal**
Staff: City Manager, Peter Brandom

3. REGULAR SESSION – 7:00 PM

A. **Call to Order** – Pledge of Allegiance and Roll Call

4. CONSENT AGENDA

The items on the Consent Agenda are considered and adopted by one motion unless a Council Member or community member requests that an item be considered separately before a vote of the Consent items. The Mayor shall decide when an item is removed from Consent for discussion.

A. **City Council Meeting Minutes, February 3, 2025**

5. PUBLIC COMMENT

Comments are limited to three minutes.

Speaking in Person: Register to speak by filling out a form in the City Council Chamber and provide it to the City Recorder.

Speaking Virtually: Register to speak by contacting the City Recorder via email at recorder@corneliusor.gov no later than 3:00 PM on the day of the City Council meeting.

Provide your name, address, and (when possible) the topic of testimony. Those attending virtually will not be able to turn on their camera during the meeting or share their screen; presentation materials may be submitted as written testimony via email or in-person at City Hall.

6. RECOGNITION - None

7. PRESENTATIONS AND APPOINTMENTS

A. **Cornelius Elementary School Choir Performance**
Presenter: Music Teacher, Martin Garcia

B. **Washington County Sheriff's Office Update**
Presenter: Sheriff Caprice Massey

C. **City Audit Report**
Presenter: REDW Auditor, Ryan Pasquarella

D. **Capital Improvement Program**
Staff: Assistant City Manager, Ellie Jones

E. **City Events**
Staff: Communications & Engagement Manager, Itzel Sayago

F. **Youth Advisory Council Appointments**
Staff: Communications & Engagement Manager, Itzel Sayago

- Lindsay Camila Alcala – Position 11, Expires December 2026

G. **Proclamation: Farmwork Awareness Week**
Staff: Mayor & Council

8. PUBLIC HEARINGS

A. **Supplemental Budget No. 2**
Staff: Assistant City Manager, Ellie Jones

B. **Laurel Garden Rezone**
Staff: Community Development Director, Barbara Fryer

9. UNFINISHED BUSINESS - None

10. NEW BUSINESS

A. **Ordinance No. 2025-01**: Laurel Gardens Rezone
Staff: Community Development Director, Barbara Fryer

B. **Resolution No. 2025-07**: Supplemental Budget No. 2
Staff: Assistant City Manager, Ellie Jones

11. REPORTS

A. **City Council**

B. **Mayor Dalin**

C. **City Manager**

12. ANNOUNCEMENTS

A. **Sunday, March 9, 2025:** Daylight Savings
B. **Monday, April 7, 2025, 6:00 PM**: City Council Work Session
C. **Monday, April 7, 2025, 7:00 PM**: City Council Meeting
D. **Monday, April 28, 2025, 12:00 PM**: State of the City, Walter's Community Room, Cornelius Public Library

13. ADJOURNMENT

14. EXECUTIVE SESSION (See separate agenda) – Immediately Following Regular Session

Executive sessions are closed to the public. Representatives of the news media and designated City staff may attend. Representatives of the news media are specifically directed not to report on any of the deliberations of the executive session, except to state the general subject of the meeting as previously announced publicly. No executive session may be held for the purpose of taking final action or making any final decision.

City Council Meeting - Monday, February 3, 2025
1355 N Barlow Street - Cornelius, Oregon 97113
In-Person/Hybrid Meeting

Roll Call: Councilor Eden Lopez, Council President Angeles Godinez-Valencia, Councilor John Colgan, Mayor Jef Dalin, Councilor Gregory Vaughn

Councilors Absent: None

Staff Present: Peter Brandom, City Manager; Ellie Jones, Assistant City Manager – Business Operations; Rachael Bateman, City Recorder; Maria Aguilar, Library Director; Susan Rush, Public Works Business Manager; Kevin Oppenlander, Assistant City Engineer; Barbara Fryer, Community Development Director (virtual);

1. **WORK SESSION – 6:00 PM**

   A. Legal Training - Cancelled

2. **REGULAR SESSION - 7:00 PM**

   A. Call to Order - Pledge of Allegiance and Roll Call

Mayor Dalin called the regular City Council meeting to order at 7:00 PM.

3. **CONSENT AGENDA**

   A. City Council Meeting Minutes, January 6, 2025

A motion was made by Council President Godinez-Valencia to adopt the consent agenda. Seconded by Councilor Colgan. There was no further discussion. Motion passed 5-0. Ayes: Councilor Vaughn, Councilor Lopez, Councilor Colgan, Council President Godinez-Valencia, Mayor Dalin.

4. **PUBLIC COMMENT – None**

5. **RECOGNITION - None**

6. **PRESENTATIONS AND APPOINTMENTS**

   A. TV HWY Locally Preferred Alternative Discussion with Metro/TriMet

Jessica Zdeb and David Aulwes presented to the City Council on the TV Highway Safety and Transit Project, which aims to improve transit accessibility and safety along the corridor. The project focuses on enhancing TriMet's Line 57, addressing pedestrian safety, improving station infrastructure, and reducing travel times. Planned upgrades include safer crossings, better shelters, real-time arrival information, and improved traffic signal priority.

Zdeb discussed the public outreach process and noted that while community input has shaped station locations, further engagement is needed. Zdeb also outlined the project's funding strategy, which includes a mix of federal, regional, and state contributions. The cost has been reduced from $550 million to $300 million, aligning with available federal funding. Regional partners must secure matching funds, and a request for $50 million in state lottery bonds is planned. Zdeb outlined the next steps, explaining that the steering committee will vote on February 13 to approve the project’s overall framework. In the spring, local jurisdictions will review the project for budget inclusion and funding agreements, and TriMet will apply for project development this summer. Zdeb and Aulwes concluded their presentation by welcoming questions from the council.

Council President Godinez-Valencia asked about federal funding cutbacks under the new administration, and whether it is expected to impact the project.

Zdeb responded that it is too early to determine how the new administration’s policies will impact federal funding, as changes are happening rapidly. Metro, TriMet, and their federal affairs teams are closely monitoring developments. She noted that the project will not apply for federal funding until late 2027, providing time for political shifts, including the next midterm elections, which could influence funding availability. She cited precedent from the previous Trump administration, where transit funding increased in the latter half of the term, allowing TriMet to secure grants for the Division FX bus and the Red Line expansion. Despite current uncertainties, she emphasized strong regional support for the project and the importance of moving forward with the state funding request.

Council President Godinez-Valencia asked about the future possibility of expanding the MAX.

Aulwes answered by discussing steps that are taking place that would allow for it, such as TriMet acquiring the land, but explained there are no plans in place and it would not happen soon. Discussion continued on the need for more public transit services, funding, and passenger volume.

B. Family Justice Center Annual Report

Judy Willey, President of the Family Justice Center (FJC) reported on the organization’s ongoing efforts to support survivors. Wiley highlighted the center’s mission, growth, partnerships, and future plans, including an upcoming relocation to expand service.

Rachel Schutz, Executive Director of the Family Justice Center (FJC) provided an overview of the FJC’s impact in 2024, highlighting key initiatives, service numbers, and partnerships. Schutz reported that the center served a record number of survivors and provided more services per person, demonstrating the effectiveness of their model. Several major initiatives contributed to this growth, including a countywide risk assessment for domestic and sexual violence cases, a safer approach to contested restraining order hearings, and an expanded partnership with the Oregon Food Bank to provide food exclusively for survivors. Additionally, a new survivor outreach committee was established to improve advocacy and peer support within the community. Schutz provided data specific to Cornelius, recognizing the City’s financial contributions and the services provided to its residents. Schutz highlighted survivor feedback, emphasizing the positive impact of trauma-informed care and the support survivors receive in their journey toward safety and healing.

Council President Godinez-Valencia, Councilor Vaughn, Councilor Colgan, and Mayor Dalin thanked the presenters and lauded the FJC's contributions to the community.

Councilor Lopez asked where the new building will be located.

Schutz answered that the new building will be in Hillsboro, closer to Cornelius, near Amberglen Parkway. Discussion continued about the new building, future plans, and Cornelius contributions.

- **C.** City Audit Report - Cancelled
- **D.** Monthly Cornelius Police Report

Mitch Coley, Police Chief, provided an update on recent public safety trends and law enforcement activities in Cornelius. It includes an overview of calls for service, traffic incidents, and law enforcement initiatives. The chief discussed pedestrian and cyclist accidents, efforts to enforce traffic laws, and enforcement against unlawful camping balanced with consideration for community needs. The report also examined crime trends, particularly around temporary housing sites, and presented data on call distribution and enforcement efforts across the city.

Mayor Dalin asked about the crime statistics and how to interpret them.

Chief Coley explained the crime statistics, how they are presented, and how to interpret them. Discussion continued regarding the crime statistics and speculations on the causes for crime spikes.

Councilor Lopez asked if the population of unhoused people in the city has been staying the same, or has it changed.

Chief Coley did not have an answer. City Manager, Peter Brandom, offered to provide that information to Council at a later time.

Chief Coley continued the presentation, discussing abandoned vehicles, noting that it is the third most common community complaint. Deputies have identified problem areas and issued 100 warnings in the past month to encourage voluntary compliance before resorting to towing. The report concludes by stating that crime rates remain steady, in line with the city's stable population, and expressing hope that as community development increases, crime levels remain low.

Mayor Dalin thanked Chief Coley and responded to the report by discussing community needs.

Councilor Colgan asked about the deputy responses to the unhoused, what those interactions are like, and to what resources people are referred.

Chief Coley answered that there is an Outreach Programming Engagement Deputy that works to connect unhoused individuals with housing navigators and resources, aiming to move them into congregate shelters as a first step. Deputies provide support and help mitigate property concerns while balancing the needs of both the unhoused and the broader community.

City Manager, Peter Brandom, added their own experience observing the deputies respond to situations. Brandom expressed appreciation for the deputies for their ability to handle difficult situations.

Mayor Dalin asked what community members should do when they see situations arise in the community.

Chief Coley answered that the community should call dispatch.

Mayor Dalin requested a future update to include a discussion about graffiti, to include what community members can do, and what resources there are.

Chief Coley agreed, and noted that the increase in graffiti can be related to increased gang activity and that is a community concern. Concerns about graffiti activity can be reported to dispatch. Discussion continued about future deputy report topics.

E. Economic Development Commission Appointments

City Manager, Peter Brandom, explained the next items on the agenda are to appoint community members to advisory boards and commission. Staff does not have verbal reports but are available for questions. Brandom thanked those that applied for their commitment to serving the community. Brandom discussed staff efforts to improve processes regarding boards and commission.

Council President Godinez-Valencia made a motion to approve the APPOINTMENTS OF MARGARET GARZA TO POSITION 1, ANDREA AGUAYO TO POSITION 2, AND WILLOW OELKE TO POSITION 3, EACH FOR THREE-YEAR TERMS EXPIRING IN 2027, AND ANTHONY MENDOZA TO POSITION 5, ALMA LOZANO TO POSITION 6, AND ROBERT DIXON TO POSITION 7, EACH TO COMPLETE TERMS EXPIRING IN 2025, TO THE CORNELIUS ECONOMIC DEVELOPMENT COMMISSION, and this action takes effect immediately. Motion seconded by Councilor Colgan. Motion passed 5-0. Ayes: Councilor Vaughn, Councilor Lopez, Councilor Colgan, Council President Godinez-Valencia, Mayor Dalin.

F. Budget Committee Reappointment

Council President Godinez-Valencia made a motion to approve the REAPPOINTMENT OF DAVE WAFFLE TO THE BUDGET COMMITTEE, TO HOLD POSITION 2, TO SERVE THROUGH 2027, and this action takes effect immediately. Motion seconded by Councilor Vaughn. Motion passed 5-0. Ayes: Councilor Vaughn, Councilor Lopez, Councilor Colgan, Council President Godinez-Valencia, Mayor Dalin.

G. Planning Commission Appointment

Councilor Colgan made a motion to approve THE APPOINTMENT OF CITLALLI NUÑEZ-BARRAGÁN TO THE PLANNING COMMISSION, TO HOLD POSITION 5, TO SERVE THROUGH 2027, and this action takes effect immediately. Motion seconded by Council President Godinez-Valencia. Motion passed 5-0. Ayes: Councilor Vaughn, Councilor Lopez, Councilor Colgan, Council President Godinez-Valencia, Mayor Dalin.

H. Library Advisory Board

Councilor Lopez made a motion to approve THE APPOINTMENT OF CILICIA PHILEMON TO THE LIBRARY ADVISORY BOARD, TO HOLD POSITION 2, TO SERVE THROUGH 2027, and this action takes effect immediately. Motion seconded by Council President Godinez-Valencia. Motion passed 5-0. Ayes: Councilor Vaughn, Councilor Lopez, Councilor Colgan, Council President Godinez-Valencia, Mayor Dalin.

I. Public Infrastructure Advisory Board

Council President Godinez-Valencia made a motion to approve THE REAPPOINTMENT OF THE FOLLOWING PUBLIC INFRASTRUCTURE ADVISORY BOARD MEMBERS: JAY LARSON TO POSITION 9, TO SERVE THROUGH 2027; AND NORBY CHARTREY TO POSITION 7, TO SERVE THROUGH 2027, and this action takes effect immediately. Motion seconded by Councilor Colgan. Motion passed 5-0. Ayes: Councilor Vaughn, Councilor Lopez, Councilor Colgan, Council President Godinez-Valencia, Mayor Dalin.

J. Proclamation: Black History Month, February 2025

On behalf of the Cornelius City Council, Mayor Dalin proclaimed the month of February to be Black History Month. [The full proclamation is included in the City of Cornelius Council Packet].

7. PUBLIC HEARING – None

8. UNFINISHED BUSINESS – None

9. NEW BUSINESS

A. Resolution No. 2025-04: Fatbeam Franchise Agreement

Ellie Jones, Assistant City Manager, discussed the final resolution to implement a franchise agreement with Fat Beam LLC, which involved negotiations of the fees they will pay to the city for providing service. The agreement will require Fatbeam LLC to pay either 5% of their revenue or a minimum of $4,000 annually to the city. This agreement would allow them to provide service to the school district, but if they want to expand beyond that, they would need to obtain a separate franchise. Staff recommended approval of Resolution No. 2025-04.

Councilor Colgan noted that previous discussions indicated the service would only be to a single school and asked what changed.

Jones answered that previous discussions took place before staff received the map of the proposed service area. Subsequent discussions revealed the expanded service area, prompting staff to conclude that the agreement should align with other franchise agreements. Jones emphasized that staff aimed to avoid setting a new precedent with a different type of franchise agreement.

Councilor Colgan made a motion to approve Resolution No. 2025-04, A RESOLUTION AUTHORIZING THE ADOPTION OF A NON-EXCLUSIVE FRANCHISE FOR THE PROVISION OF TELECOMMUNICATIONS SERVICES WITHIN THE CITY WITH FATBEAM LLC, WITH CONDITIONS, AND AUTHORIZES THE CITY MANAGER TO SIGN THE AGREEMENT, and this action takes effect immediately. Motion seconded by Council President Godinez-Valencia. Motion passed 5-

0. Ayes: Councilor Vaughn, Councilor Lopez, Councilor Colgan, Council President Godinez-Valencia, Mayor Dalin.

B. Resolution No. 2025-05: Fawn Street Utilities Reconstruction Contract Bid Award

Kevin Oppenlander, Assistant City Engineer, forwent a formal presentation and was available for any questions. There were no questions.

Councilor Colgan made a motion to approve Resolution No. 2025-05, A RESOLUTION AWARDING THE BID FOR THE FAWN STREET UTILITY IMPROVEMENTS PROJECT TO PIHL, INC., and this action takes effect immediately. Motion seconded by Councilor Lopez. Motion passed 5-0. Ayes: Councilor Vaughn, Councilor Lopez, Councilor Colgan, Council President Godinez-Valencia, Mayor Dalin.

C. Resolution No. 2025-06: Phase 5 Waterline Project Bid Award

Kevin Oppenlander, Assistant City Engineer, forwent a formal presentation and was available for any questions. There were no questions.

Councilor Lopez made a motion to approve Resolution No. 2025-06, A RESOLUTION AWARDING THE BID FOR THE PHASE 5 WATERLINE IMPROVEMENTS PROJECT TO SUBCOM EXCAVATION & UTILITIES LLC., and this action takes effect immediately. Motion seconded by Councilor Vaughn. Motion passed 5-0. Ayes: Councilor Vaughn, Councilor Lopez, Councilor Colgan, Council President Godinez-Valencia, Mayor Dalin.

10. <u>REPORTS</u>

A. City Council

Council President Godinez prepared a statement that was read in English and Spanish. [The full statement is part of the meeting file and is available as part of the public record].

B. Mayor Dalin

Mayor Dalin thanked Council President Godinez-Valencia for their statement. Mayor Dalin addressed concerns about fear within the community, particularly among immigrants, regarding whether their immigration status could prevent them from seeking necessary public services such as medical help or law enforcement assistant. Mayor Dalin emphasized that city services, including emergency services, are available to everyone, regardless of immigration status, and encouraged people to call for help without fear.

Mayor Dalin reported on their meeting with elected officials to discuss funding for the community center. Mayor Dalin emphasized the importance of staying focused on local responsibilities and not getting distracted by federal issues, urging the council to continue their work and provide accurate information to the public. Mayor Dalin highlighted ongoing efforts with the Metropolitan Mayors to address transportation funding.

Councilor Colgan made a motion to extend the meeting to 10:00 PM. Motion seconded by Council President Godinez-Valencia. Motion passed 5-0. Ayes: Councilor Vaughn, Councilor Lopez, Councilor Colgan, Council President Godinez-Valencia, Mayor Dalin.

C. City Manager

Peter Brandom, City Manager, reported on their recent trip to Salem, the Youth Advisory Council members who participated, the library's nomination for two Forest Grove and Cornelius Chamber Gala awards, progress on the Fire Chief recruitment, an engineering study that resulted in new stop signs on residential streets, and upcoming galas and fundraisers.

Mayor Dalin made a statement about those who choose to attend the galas and fundraisers on behalf of the city of Cornelius, and how they should be prepared to show their support financially.

11. ANNOUNCEMENTS

- **A.** Monday, February 17, 2025: City closure in observance of Presidents' Day
- **B.** Monday, March 3, 2025, 6:00 PM: City Council Work Session
- **C.** Monday, March 3, 2025, 7:00 PM: City Council Regular Session

12. ADJOURNMENT

A motion was made by Council President Godinez-Valencia to adjourn the regular session. Seconded by Councilor Colgan, Motion passed 5-0. Ayes: Councilor Vaughn, Councilor Lopez, Councilor Colgan, Council President Godinez-Valencia, Mayor Dalin.

Meeting adjourned at 9:10 PM. Councilors, Mayor, and staff took a five-minute break.

13. WORK SESSION – 9:15 PM

A. Community Safety and Unity

Peter Brandom, City Manager, discussed community education efforts regarding immigration-related rights, including the distribution of informational materials, a planned library presentation, and potential further Council actions, such as a formal statement or resolution.

The Mayor, Council, and staff discussed ensuring access to resources and information for immigrant communities, including a dedicated webpage, printed materials, and potential video resources to accommodate different levels of digital and language literacy. The discussion went on regarding the possibility to publicly affirm support for immigrant residents through a resolution or sanctuary city designation while also considering potential political and financial repercussions. The group expressed a strong desire to provide clear, accessible information and reassurance to residents while navigating the legal and strategic implications of their actions.

A motion was made by Council President Godinez-Valencia to adjourn the work session. Seconded by Councilor Colgan. Motion passed 5-0. Ayes: Councilor Vaughn, Councilor Lopez, Councilor Colgan, Council President Godinez-Valencia, Mayor Dalin.

City of Cornelius, Oregon
Annual Comprehensive Financial Report

Cornelius All-America City National Civic League

Fiscal Year Ended
June 30, 2024

Purple Heart City

City of Cornelius

Annual Comprehensive Financial Report

Year Ended June 30, 2024

GROVE, MUELLER & SWANK

redw

Advisors & CPAs

CITY OF CORNELIUS, OREGON
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STATISTICAL SECTION *(Continued)*

INTRODUCTORY SECTION

Cornelius

Oregon's Family Town

December 23, 2024

To the Honorable Mayor, City Council, City Manager and Cornelius Community Members:

I am pleased to submit the Annual Comprehensive Financial Report of the City of Cornelius, Oregon for the fiscal year ended June 30, 2024. This report is published to provide the City Council, City staff, community members, and other readers with detailed information concerning the financial position and activities of the City. Responsibility for both the accuracy of the data and the completeness and fairness of the presentation, including all disclosures, rests with the City's management. To the best of my knowledge and belief, the enclosed data is accurate in all material respects and is reported in a manner designed to present fairly the financial position and results of operations of the City. All disclosures necessary to enable the reader to gain an understanding of the City's financial activities have been included.

The State of Oregon requires an annual audit of the fiscal affairs of the City by independent public accountants. The City's financial statements have been audited by REDWLLC, a firm of certified public accountants. The goal of the independent audit was to provide reasonable assurance that the financial statements included in this report are free of material misstatement. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial statement presentation. The independent auditor concluded, based upon the audit, that there was a reasonable basis for rendering an unmodified opinion that the City of Cornelius' financial statements for the fiscal year ended June 30, 2024, are fairly presented in conformity with Generally Accepted Accounting Principles (GAAP). The independent auditor's report is presented as the first component of the financial section of this report.

The Management's Discussion and Analysis (MD&A) immediately follows the independent auditors' report and provides a narrative introduction, overview, and analysis to accompany the basic financial statements. It complements this letter of transmittal and should be read in conjunction with it and the notes to the financial statements.

City Profile

The City of Cornelius has a population of 14,389 and is located 25 miles west of Portland, Oregon and 10 miles east of the Coast Range in the Tualatin River Valley. Cornelius is surrounded by high-tech industries, vineyards and farmland in Washington County. Cornelius is a home-rule City Charter community and exercises all powers except those reserved by State statutes, including the power to issue debt, levy taxes on real property within its boundaries, and extend its corporate limits by annexation, where consistent with State law.

The City provides a broad range of services as authorized in its charter, ordinances and budget. These services include police and fire protection, street infrastructure construction and maintenance, parks, a library, water, sanitary sewer, and storm water services, land use planning and zoning, and economic development

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The City is governed by a City Council comprised of a Mayor and four Councilors. The City Council exercises policy-making and legislative authority and is responsible for, among other things, passing ordinances, adopting the budget, appointing committees, the city attorney, municipal court judge, and city manager. The city manager is responsible for carrying out the day-to-day operations of the City and appointing managers of City departments. All Council members are elected at-large to serve a four-year term. Terms are staggered so that two Councilors are elected at one general election and two at the next general election. The Mayor is a member of the Council elected by the voters for a two-year term.

Police services have been contracted with the Washington County Sheriff's Office since July 2014. The Fire Chief, Building inspection services, and municipal court are contracted with neighboring City of Forest Grove. The City Council continues to support opportunities for citizens to gather and attend City-sponsored events.

Factors Affecting the City's Financial Condition

Local Economy

The City of Cornelius resides in an economic environment connected to local, regional and State dynamics that have driven growth in recent years. Washington County is recognized as the "economic engine" of the State of Oregon and recent development, employment levels and population have modestly benefited the City's financial condition. Unemployment levels have continued to change this past year, with the current unemployment rate in the county increasing from 3.1% to 3.6% in 2024.

The City's population has increased over 18% since 2018, due in large part to increased housing, which is winding down. This residential development has added around 1,200 new homes. A new 113-unit affordable housing complex was recently completed, as was a 160,000 square foot warehousing/manufacturing building in the City's industrial area. Many other small to medium scale commercial developments are planned or under construction, and there is potential for hundreds of new multifamily housing units in the next few years.

Our two largest retail stores, Fred Meyer and Walmart, provide citizens with many job opportunities, while other local businesses, including Summit Foods, Higher Taste, Rinchem, and other businesses provide local jobs. Though modest due to dwindling available industrial land, there are further near-term opportunities for commercial and industrial businesses and job creation. However, Cornelius is still predominantly residential, with relatively low property values and meager additional revenue sources.

Interest rates on the City's investment in the Oregon Local Government Investment Pool have continued to increase, and staff continues to monitor investments regularly. Additionally, the City has been careful to maintain its financial reserves and reduce costs wherever possible.

Long-term Financial Planning

City Council and staff continue to assess current and future operational needs, which has been an ongoing challenge and requires careful planning. Staff has created a 5-year revenue and expenditure projection for major funds, including the General Fund, Stormwater Fund, Water Fund, Sanitary Sewer Fund, and Street Fund. Staff has also continued to update our 20-year Capital Improvement Program (CIP) to assist with long-term financial planning and to ensure that current and future capital needs can be met.

The City has seen continued modest increase in property tax revenue, and remains committed to providing responsive essential services and infrastructure to its residential and commercial population. With major increased costs of public safety, materials, and employee healthcare and retirement benefits, City officials continue to be very careful with spending. While conservative revenue projections have helped the City keep fund balances steady, most costs are kept to minimum operating standards. This has allowed the City to rebuild financial reserves for cash flow purposes and unforeseen expenses. During the upcoming budget cycle City staff will again look closely for new revenue sources and to reduce expenses to help ensure that we have stable fund balances and reserves.

Voters approved a new 5-year Fire Operating Levy in November 2023. The new Levy provides for three new additional full-time Firefighters , for a total of ten, and also provides for the Fire Intern program to continue with four paid intern positions. The new levy also provides capital funding. The City is recruiting for a Fire Chief, to re-install this position that has been vacant in lieu of the shared Chief with Forest Grove since 2012. Finally, space reallocation and seismic engineering studies of the Public Safety building have been completed to inform needed upgrades to the building.

Comparatively, Cornelius's greatest source of General Fund revenue, from property taxes, is less than 60% of the average across cities in Washington County, which requires City staff to do much more with fewer staff positions, and presents challenges in funding service delivery. The City has had to augment revenue with fees and charges to account for the low tax base for general services. The City implemented a 2¢ per gallon fuel tax that began in 2010, which generates income for the Street and Pathway fund, and a general services fee provides additional revenue for the General Fund. The effort to impose such fees fairly and equitably seems to have met with the approval of community members and the Budget Committee, so they will continue.

The City's Urban Renewal Plan was adopted in 2019, and revenue from the Urban Renewal Area revenue staff are preparing a borrowing proposal that will leverage that revenue to being work on the projects in the Plan in 2025.

Oregon started distributing marijuana tax to cities in FY2018. Cornelius has one marijuana retailer located in the City that opened in FY2020 which also generates additional revenue. We anticipate more retailers in the future, so we will continue to monitor this revenue source.

As state and regional governmental agencies continue to look for more revenues for their programs, monies received from those sources by Cornelius could be at risk. The yield from most state-shared revenue has been flat. See the Management's Discussion and Analysis, Economic Factors section for additional details.

Financial Information

Internal Controls

Management of the City is responsible for establishing and maintaining an internal control structure designed to ensure that the assets of the City are protected from loss, theft, or misuse and to ensure that adequate accounting data is compiled to allow for the preparation of financial statements in conformity with generally accepted accounting principles. Since the cost of internal controls should not outweigh the benefits, the City's framework of internal controls has been designed to provide reasonable rather than absolute assurance that the financial statements will be free from material misstatements.

Internal control training, monitoring and inspections continued to be commonplace among the staff of the city during this past year. Episodes elsewhere in prior years caused a heightened awareness of the need for good internal controls among even the smallest of local government units. Policies and procedures are reviewed and updated on a regular basis. The City uses financial software that has internal auditing capabilities to record and track changes made by staff. In addition to the basic software functions city staff also utilizes software modules for budgeting, capital assets, project/grant accounting, and licenses/permits which will help streamline workflow and reporting.

Budget Process

The annual budget is the basis for the City's financial planning and control. The budget process begins with the appointment of the budget officer and Budget Committee. The Budget Committee consists of the five City Council members and an equal number of citizen representatives. Budget recommendations are developed through late winter. The Committee approves the budget in early spring after public hearings are held and citizen input is considered. The Council adopts the budget prior to June 30th. Once the budget is established, expenditures can only exceed the legal level of budgetary control, the department level, after approval from the City Council (within restrictions established in State statutes).

Relevant Financial Policies

The City maintains a general checking account to fund daily operations. Cash in excess of daily operating needs is typically pooled and invested in the Local Government Investment Pool (LGIP). However, with banking fees continuing to increase on the general checking account and interest at the LGIP continuing to stay low, city staff maintained a higher balance in the general checking account during the last few fiscal years to help offset bank fees.

The City has risk management policies and a formal safety committee to address issues of employee safety, health and injury. The committee implements policies and procedures that include employee and employer accountability for safety and employee accident prevention training. The City participates in an insurance trust pool of Oregon cities and county governments for property, automobile, liability and worker's compensation insurance coverage. The city also uses the services of The Partners Group Ltd. as its agent of record to provide additional risk management oversight.

Further details on the City's budget process, cash and cash equivalents, risk management, and retirement program can be found in the notes to the financial statements.

Major Initiatives

The City has continued to establish and work toward clearly defined goals and objectives. During the budget review process, goals and objectives are developed and prioritized by the City Council and staff. The process is a continuing cycle of setting goals and objectives, reviewing short and long term goals, evaluating results, and reassessing goals and their priorities.

To prepare for the budget, the City Council adopted a Strategic Plan for 2023-2025. The Strategic Plan includes an updated Organizational Vision Statement, Values, Mission, and Goals and Actions. The following list of goals were updated and included these major policy areas: Enhance the City's communication and engagement to be more representative and equitable; Increase connectivity and engagement and improve culture within the City organization; Establish a shared community vision for Cornelius; Ensure safety for all community members; Develop the necessary infrastructure to meet the growth, service demands, and emergency preparedness needs of the community; and Identify community and economic development opportunities to support the community's needs. The City Council typically updates the goals during the spring budget process.

Awards and Acknowledgements

The City of Cornelius received the Certificate of Achievement for Excellence in Financial Reporting from the Government Finance Officers Association (GFOA) for FY2023. The city has received this award for 16 years in a row. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized annual comprehensive financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe our current Annual Comprehensive Financial Report will once again meet the Certificate of Achievement Program's requirements and we are submitting it to GFOA to determine its eligibility for a certificate.

The City of Cornelius also received the Award for Outstanding Achievement in Popular Annual Financial Reporting (PAFR) from GFOA for FY2023. This is the 14th year in a row that the city has received this award. There are only a small number of government entities in the state of Oregon that received this award. Cornelius has a 52% Latino population, so to increase our outreach to the Latino community this is the 13th year the PAFR has also been printed in Spanish.

The city has also been awarded the GFOA "Distinguished Budget Presentation" award for the last 17 budget cycles.

The preparation of this report would not have been possible without the dedicated services of staff within the Finance Department, as well as other City staff. I sincerely appreciate their efforts. I also extend appreciation to the Mayor, City Council, and the City Manager, whose continuing support is vital to the financial health of the City of Cornelius, Oregon.

Respectfully submitted,

Ellie T. Jones
Assistant City Manager – Business Operations

Government Finance Officers Association

Certificate of Achievement for Excellence in Financial Reporting

Presented to

City of Cornelius
Oregon

For its Annual Comprehensive Financial Report
For the Fiscal Year Ended

June 30, 2023

Christopher P. Morrill

Executive Director/CEO

MAYOR AND COUNCIL MEMBERS

Name	***Term Expires***
Mayor	
Jeffrey Dalin	December 31, 2024
Council Members	
John Colgan	December 31, 2026
Angeles Godinez	December 31, 2024
Doris Gonzalez	December 31, 2024
Eden Lopez	December 31, 2026

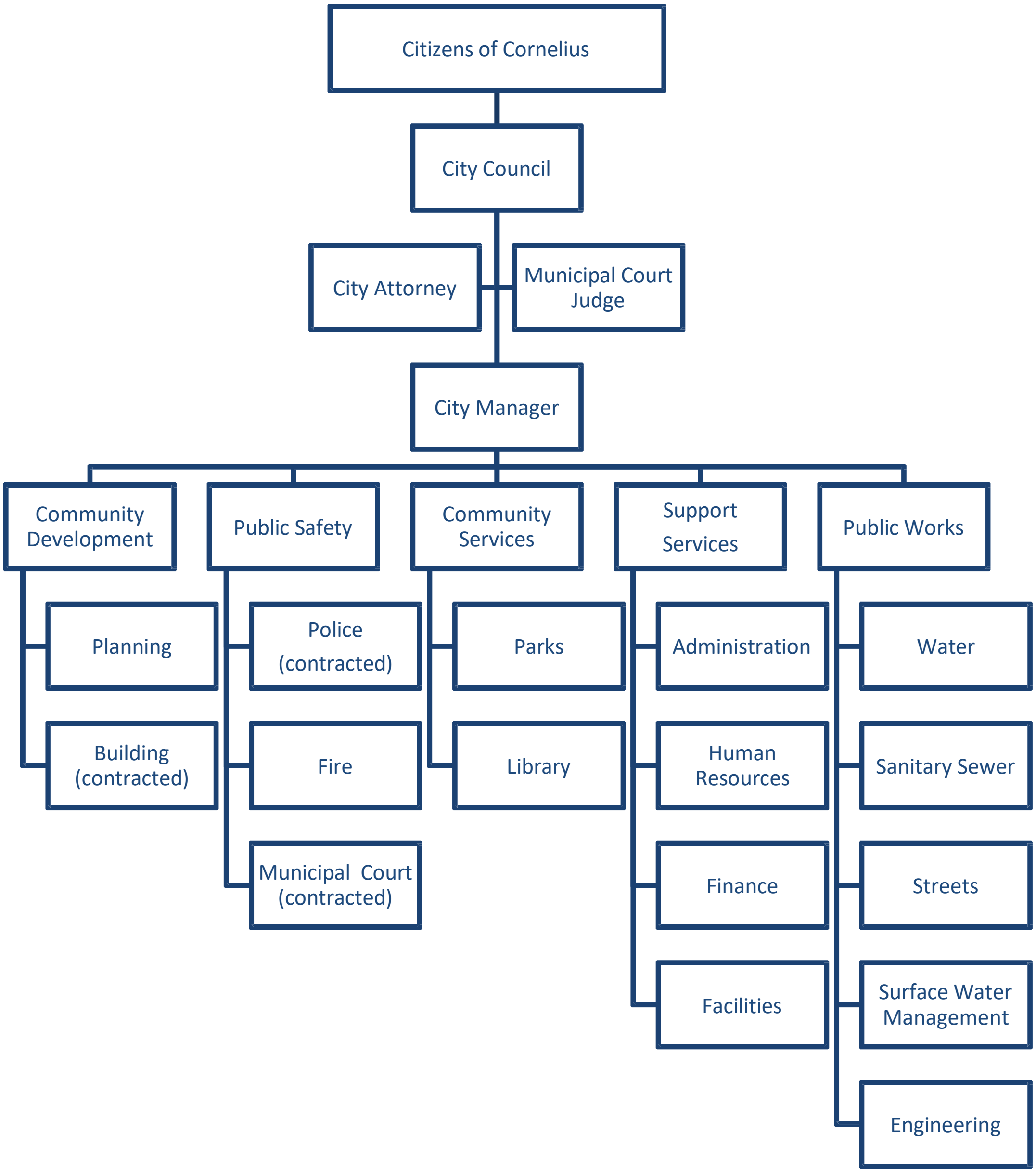
The above individuals may be contacted at the address below.

City Administration

Peter Brandom, City Manager
Ellie Jones, Assistant City Manager – Business Operations

City of Cornelius, Oregon
1355 N Barlow St
Cornelius, Oregon 97113

CITY OF CORNELIUS ORGANIZATIONAL CHART



FINANCIAL SECTION

GROVE, MUELLER & SWANK

redw

Advisors & CPAs

INDEPENDENT AUDITOR'S REPORT

Honorable Mayor and Council Members
City of Cornelius
Cornelius, 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 Cornelius, Oregon, as of and for the year ended June 30, 2024, 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 Cornelius, Oregon, as of June 30, 2024, 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.

475 Cottage Street NE, Suite 200, Salem, OR 97301 • T: 503.581.7788 • E: info@gms.cpa • www.redw.com/gms

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 budgetary comparison information presented as required supplementary information, is 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. 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.

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 combining and individual nonmajor fund financial statements, budgetary schedules, and other financial schedules as listed in the table of contents are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The supplementary information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. 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 supplementary 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 basic financial statements and our auditor's report thereon. Our opinions on the basic 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 basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic 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 23, 2024 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 23, 2024 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.

Ryan T. Pasquarella, Principal
For REDW LLC
Salem, Oregon
December 23, 2024

CITY OF CORNELIUS, OREGON
MANAGEMENT'S DISCUSSION AND ANALYSIS
JUNE 30, 2024

The management of the City of Cornelius, Oregon offers readers of the Annual Comprehensive Financial Report, this narrative overview and analysis of the financial activities of the City of Cornelius for the fiscal year ended June 30, 2024. This analysis focuses on significant financial issues, major financial activities, and resulting changes in financial position, budget variances and specific issues related to funds and the economic factors affecting the City. Readers are encouraged to consider the information here in conjunction with additional information provided in the transmittal letter.

Financial Highlights

Assets totaled $104,962,287 at June 30, 2024, and consisted of $35,862,034 in cash and investments; $2,069,054 in accounts and interest receivable and other assets; and $67,031,199 in capital assets.

Deferred outflows related to pensions and other postemployment benefits totaled $2,113,598.

Net position (assets and deferred outflows minus liabilities and deferred inflows) was $95,638,227 at June 30, 2024, compared to $88,361,269 at June 30, 2023.

Deferred inflows related to pensions and other postemployment benefits totaled $754,573.

As of June 30, 2024, the City had $1,827,256 in outstanding bonds and notes payable.

The City's net position increased by $7,276,958 from June 2023, primarily due to increases in property taxes, interest revenues, and SDC revenues due to increased development in the area. Capital assets increased by $6,536,015 in Fiscal Year 2024 mainly due to the continuation of infrastructure projects and purchase of equipment.

Report Format

This Management's Discussion and Analysis (MD&A) section provides users of the basic financial statements a narrative introduction, overview, and analysis of the statements. The report also includes government-wide financial statements, fund financial statements, notes to the financial statements and required supplementary information. The first several statements are highly condensed and present a government-wide view of the City's finances. Within this view all City operations are categorized and reported as either governmental or business type activities.

Governmental activities include basic services such as public safety, transportation, culture and recreation, community development, and general governmental administration. Business-type activities are water, sewer, and storm water services.

Taken together the sections provide a comprehensive financial look at the City. The individual components of the report include the following:

- **Management Discussion and Analysis.** This section of the report provides financial highlights, overview and economic factors affecting the City.

- **Basic Financial Statements.** Includes the Statement of Net Position, Statement of Activities, fund financial statements and the notes to the basic financial statements. Statements of Net Position and Activities focus on government-wide presentation using the accrual basis of accounting. They are designed to be more corporate-like in that all activities are consolidated into a total for the City.

  - The Statement of Net Position focuses on resources available for future operations. This statement presents a snapshot view of the assets the community owns, the liabilities it owes and the net difference. The net differences are further separated into amounts invested in capital assets, restricted for special purposes, and unrestricted amounts.

  - The Statement of Activities focuses on gross and net costs of the City programs and the extent to which such programs rely upon general tax and other revenues. This statement summarizes and simplifies the user's analysis to determine the extent to which programs are self-supporting and/or subsidized by general revenue.

  - Fund financial statements focus separately on major governmental funds and proprietary funds. Governmental fund statements follow the more traditional presentation of governmental financial statements. The City's major governmental funds are presented in their own column and the remaining funds are combined into a column titled "Other Governmental". Budgetary comparison statements are presented for the General Fund and Street and Pathway fund as Required Supplementary Information. Statements for the City's proprietary funds follow the governmental funds and include the Statement of Net Position, Statement of Revenues, Expenses and Changes in Fund Net Position and Statement of Cash Flow.

  - The notes to the basic financial statements provide additional information to assist the reader in understanding the City's financial condition.

- **Required Supplementary Information.** Includes the Schedule of Revenues, Expenditures and Changes in Fund Balance (Budget and Actual) for the General Fund and Street and Pathway Fund. This section also includes the Schedule of the Proportionate Share of the Net Pension Liability and Schedule of Contributions, and the Schedule of Changes in Total Other Postemployment Benefits Liability and Related Ratios – Implicit Rate Subsidy, Schedule of the City's Proportionate Share of the Net OPEB Liability (Asset) and Schedule of Contributions.

- **Other Supplementary Information.** Readers desiring additional information on major funds that are not a part of Required Supplementary Information and non-major funds can find it in the Combining Schedules of Non-Major Funds and the budgetary comparison sections of this report. Components within this section include:

  - Combining schedules. Major funds are included within the Basic Financial Statements, whereas non-major funds are presented here. These statements include combining balance sheets and combining schedule of revenues, expenditures, and changes in fund balance.
  - Budgetary Comparisons. Includes budgetary information for major governmental funds budgetary comparison schedules not included in the Required Supplemental Information for all non-major funds and business type activities.

- **Compliance Section.** Report and related comments and disclosures required by Oregon State Statutes.

Financial Analysis of the Government's Funds

Governmental Funds. As of the end of the current fiscal year, the City of Cornelius' governmental funds reported combined ending fund balances of $17,692,078, a decrease of $684,565 in comparison with the prior year. The General fund shows a negative change due to an increase in capital outlay. The Street and Pathway fund shows a negative change due to increases in capital outlay and a decrease in professional fees. The Traffic Development fund shows a positive change due to an increase in licenses, permits and fees related to new development. Other governmental funds show a positive change due to an increase in property taxes for the URA.

Proprietary Funds. As of the end of the current fiscal year, the City of Cornelius' proprietary funds reported a total net position of $32,508,118, an increase of $2,784,176 in comparison with the prior year. Utility fees were increased in all funds during the fiscal year to ensure funds are available for future capital projects. There was also a continued rise in new development, which resulted in an increase in System Development Charges.

General Fund Budgetary Highlights

The City Council approved several changes to the 2023-2024 adopted budget including three supplemental budgets.

The General Fund's budgeted appropriations between the original and final budget increased by $1,716,680. Some of the significant changes were due to new grants being received during the fiscal year. There was also an increase to Fire Department Personnel Services related to Conflagration expenses.

The actual revenues and expenditures are fairly consistent with the final adopted budget. Revenue from permits and fees were higher than anticipated, and property taxes were higher than anticipated mainly due to new construction. Some of the permits and fees collected are pass-through expenses, so the change in revenue also caused a change in expenditures. Grant revenue was higher than anticipated, which also caused expenditures to be higher so that the funds could be spent. Interest revenues were also higher than anticipated as interest earning rates have steadily increased over the years. There was also a delay in capital projects which caused the actual Parks department expenditures to be less than budgeted.

Statement of Net Position

The following table reflects the condensed Statement of Net Position compared to the prior year:

	2024			2023		
	Governmental Activities	*Business-type Activities*	*Total*	*Governmental Activities*	*Business-type Activities*	*Total*
Cash and investments	$ 19,003,500	$ 16,858,534	$ 35,862,034	$ 19,072,127	$ 15,126,614	$ 34,198,741
Other assets	1,072,980	996,074	2,069,054	779,264	1,016,680	1,795,944
Capital assets	48,968,675	18,062,524	67,031,199	43,809,108	16,686,076	60,495,184
Total Assets	69,045,155	35,917,132	104,962,287	63,660,499	32,829,370	96,489,869
Deferred outflows	1,913,549	200,049	2,113,598	1,923,563	180,410	2,103,973
Other liabilities	7,156,175	1,699,654	8,855,829	5,333,681	1,253,153	6,586,834
Long-term debt	114,833	1,712,423	1,827,256	138,158	1,794,903	1,933,061
Total Liabilities	7,271,008	3,412,077	10,683,085	5,471,839	3,048,056	8,519,895
Deferred inflows	683,153	71,420	754,573	1,563,432	149,246	1,712,678
Net position:						
Net investment in capital assets	48,853,842	16,350,101	65,203,943	43,670,950	14,891,173	58,562,123
Restricted	12,276,178	8,605,620	20,881,798	11,747,190	7,439,162	19,186,352
Unrestricted	1,874,523	7,677,963	9,552,486	3,130,651	7,482,143	10,612,794
Total Net Position	$ 63,004,543	$ 32,633,684	$ 95,638,227	$ 58,548,791	$ 29,812,478	$ 88,361,269

The net position for governmental activities increased by $4,455,752 and business-type activities increased by $2,821,206 mainly due to an increase in charges for services and completion of capital projects.

Statement of Activities

The following table reflects the condensed Statement of Activities compared to the prior year:

	2024			2023		
	Governmental Activities	Business-type Activities	Total	Governmental Activities	Business-type Activities	Total
Revenues						
Program Revenues						
Charges for service	$ 2,542,420	$ 10,007,692	$ 12,550,112	$ 2,190,049	$ 10,049,405	$ 12,239,454
Operating grants and contributions	89,554	-	89,554	1,529,743	-	1,529,743
Capital grants and contributions	2,980,601	774,927	3,755,528	1,086,670	458,521	1,545,191
Total Program Revenues	5,612,575	10,782,619	16,395,194	4,806,462	10,507,926	15,314,388
General Revenues						
Property taxes	4,757,166	-	4,757,166	4,319,132	-	4,319,132
Public service taxes and state revenue sharing	2,772,615	-	2,772,615	2,716,534	-	2,716,534
Franchise taxes	626,891	-	626,891	587,483	-	587,483
Other	1,079,826	773,303	1,853,129	685,933	403,575	1,089,508
Total General Revenues	9,236,498	773,303	10,009,801	8,309,082	403,575	8,712,657
Total Revenues	14,849,073	11,555,922	26,404,995	13,115,544	10,911,501	24,027,045
Expenses						
General government	1,935,966	-	1,935,966	1,448,434	-	1,448,434
Public safety	5,150,648	-	5,150,648	4,823,745	-	4,823,745
Highways and streets	1,351,703	-	1,351,703	1,124,905	-	1,124,905
Culture and recreation	1,930,936	-	1,930,936	1,699,112	-	1,699,112
Interest on long-term debt	3,236	-	3,236	-	-	-
Water operations	-	3,421,676	3,421,676	-	3,249,662	3,249,662
Sewer operations	-	4,158,062	4,158,062	-	4,479,257	4,479,257
Surface water management operations	-	1,175,810	1,175,810	-	1,012,076	1,012,076
Total Expenses	10,372,489	8,755,548	19,128,037	9,096,196	8,740,995	17,837,191
Changes in Net Position Before Transfers	4,476,584	2,800,374	7,276,958	4,019,348	2,170,506	6,189,854
Transfers	(20,832)	20,832	-	(29,055)	29,055	-
Change in Net Position	4,455,752	2,821,206	7,276,958	3,990,293	2,199,561	6,189,854
Beginning Net Position	58,548,791	29,812,478	88,361,269	54,558,498	27,612,917	82,171,415
Ending Net Position	$ 63,004,543	$ 32,633,684	$ 95,638,227	$ 58,548,791	$ 29,812,478	$ 88,361,269

Governmental activities increased by $4,455,752 from 2023 mainly due to an increase capital grants and contributions. Business-type activities increased by $2,821,206 from 2023 primarily due to an increase in capital grants and contributions and other miscellaneous revenues.

Capital Assets

At June 30, 2024, the City has $67,031,199, net of accumulated depreciation, invested in a broad range of capital assets, including land, buildings and improvements, equipment, roads, and water, sewer, and storm water lines.

The following is a comparison of capital assets as of June 30:

	Governmental Activities		*Business-type Activities*		*Total*	
	2024	*2023*	*2024*	*2023*	*2024*	*2023*
Land	$ 1,884,067	$ 1,884,067	$ 20,000	$ 20,000	$ 1,904,067	$ 1,904,067
Intangibles	16,088,232	16,088,232	2,978,358	2,978,358	19,066,590	19,066,590
Construction in progress	2,029,914	591,584	1,357,166	466,134	3,387,080	1,057,718
Buildings	8,890,957	8,890,957	2,032,770	2,032,770	10,923,727	10,923,727
Improvements	5,224,704	4,948,317	403,438	403,438	5,628,142	5,351,755
Equipment	1,437,682	1,326,646	924,159	715,430	2,361,841	2,042,076
Vehicles	1,529,902	1,479,105	1,773,514	1,199,259	3,303,416	2,678,364
Infrastructure	22,039,694	18,006,774	14,466,170	14,466,170	36,505,864	32,472,944
Accumulated depreciatior	(10,156,477)	(9,406,574)	(5,893,051)	(5,595,483)	(16,049,528)	(15,002,057)
Net capital assets	$ 48,968,675	$ 43,809,108	$18,062,524	$ 16,686,076	$ 67,031,199	$ 60,495,184

For more detailed information regarding capital assets please refer to pages 43-44 in the Notes to the Financial Statements.

Debt

As of June 30, 2024, the City had $2,063,622 in long-term debt and compensated absences, compared to $2,162,302 at June 30, 2023. Both Governmental Activities and Business-Type Activities show a decrease due to debt payments being made and a change in accrued compensated absences.

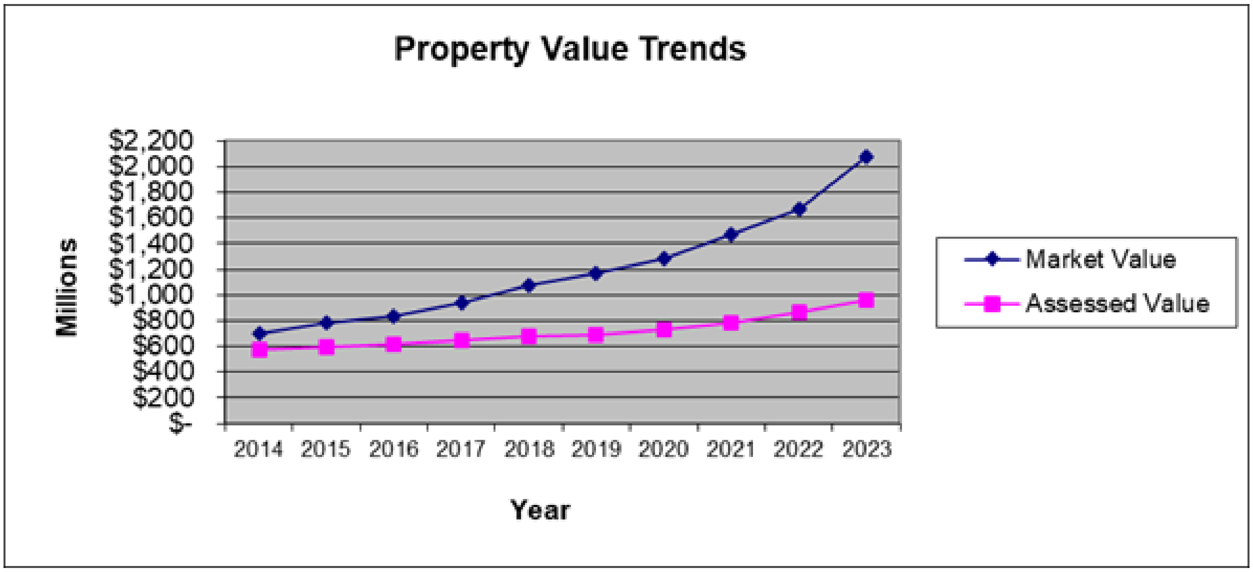
	Governmental Activities		*Business-type Activities*		*Total*	
	2024	*2023*	*2024*	*2023*	*2024*	*2023*
Notes payable	$ 114,833	$ 138,158	$ 1,712,423	$ 1,794,903	$ 1,827,256	$ 1,933,061
Accrued compensated absences	206,258	196,478	30,108	32,763	236,366	229,241
	$ 321,091	$ 334,636	$ 1,742,531	$ 1,827,666	$ 2,063,622	$ 2,162,302

For more detailed information regarding debt please refer to pages 45-46 in the Notes to Basic Financial Statements.

Economic Factors

The governmental funds largest revenue sources are property taxes, franchise fees, fees for charges and services and state shared revenues. The State of Oregon does not have a sales tax; resulting in local government's heavy reliance on property taxes and other self-generated revenues including franchise fees, business licenses, etc. In 1997 constituents in the State of Oregon passed a tax reform moving local governments from a tax base system to a tax rate system. The maximum tax rate allowed under Oregon statute is 3 percent.

In 2024 the City's assessed value increased 8.3%, while the market value increased 7.39%. The following graph depicts the change of both the real market value of property and the artificially restrained trend line of assessed valuation for taxation purposes.



Cornelius is known for its affordable housing stock. The market values of these homes started steadily decreasing in 2009, but we've seen a consistent rise since 2014. The historic decrease caused many foreclosures and bankruptcies of residents unable to sell their home or refinance. Property owners can choose to pay their taxes in installments or take advantage of the 3% discount by paying in full. The majority of property tax revenue is received in November, with installment and delinquent revenues being received throughout the fiscal year.

Personnel costs continue to rise due to increasing healthcare and retirement costs. Currently the City pays 90% of an employee's healthcare plan, with the employee paying the other 10%. Some employees cover only themselves, with other employees covering an entire family. The high rate of "healthcare inflation" has affected all employers and employees and has been mitigated by the increased effectiveness of various wellness programs. The Public Employee Retirement System (PERS) increased for the City of Cornelius for the biennium beginning July 1, 2023, with additional increases anticipated every two years. Staff is working diligently to try and absorb these costs but may have to increase City fees or look at other funding options.

The City of Cornelius purchases its water from the City of Hillsboro as a wholesale customer, with rates increasing annually. Clean Water Services also adjusted the rates paid for sanitary sewer and system development charges on a pass-through basis.

Financial Information Contact

The City's financial statements are designed to present users, including the taxpayers, citizens, customers, investors, and creditors with a general overview of the City's finances and overall accountability. If you have questions about the contents of this report or would like additional financial information please contact Ellie Jones, Assistant City Manager – Business Operations at 503-357-9112, 1355 N Barlow Street, Cornelius, Oregon 97113, email info@corneliusor.gov, or visit our website at www.corneliusor.gov.

BASIC FINANCIAL STATEMENTS

BASIC FINANCIAL STATEMENTS

The basic financial statements include interrelated sets of financial statements as required by the GASB. The sets of statements include:

- Government-Wide Financial Statements
- Fund Financial Statements
    - Governmental Funds
    - Proprietary Funds

In addition, the notes to the basic financial statements are included to provide information that is essential to a user's understanding of the basic financial statements.

	Governmental Activities	Business-type Activities	Totals
ASSETS			
Current Assets			
Cash and investments	$ 19,003,500	$ 16,858,534	$ 35,862,034
Property taxes receivable	84,097	-	84,097
Accounts receivable, net	725,618	848,491	1,574,109
Inventories	-	137,847	137,847
Total Current Assets	19,813,215	17,844,872	37,658,087
Noncurrent Assets			
Assessments receivable	170,132	-	170,132
OPEB asset	93,133	9,736	102,869
Capital assets			
Non-depreciable	20,002,213	4,355,524	24,357,737
Depreciable	28,966,462	13,707,000	42,673,462
Total Noncurrent Assets	49,231,940	18,072,260	67,304,200
Total Assets	69,045,155	35,917,132	104,962,287
DEFERRED OUTFLOWS OF RESOURCES			
Deferred outflows related to pensions	1,906,679	199,331	2,106,010
Deferred outflows related to OPEB	6,870	718	7,588
Total Deferred Outflows of Resources	1,913,549	200,049	2,113,598
Total Assets and Deferred Outflows of Resources	$ 70,958,704	$ 36,117,181	$ 107,075,885
LIABILITIES			
Current Liabilities			
Accounts payable and accrued expenses	$ 1,793,995	$ 1,095,599	$ 2,889,594
Deposits	9,192	6,000	15,192
Current portion of accrued compensated absences	42,699	10,699	53,398
Interest payable	718	29,967	30,685
Current portion of long-term debt	23,913	84,955	108,868
Total Current Liabilities	1,870,517	1,227,220	3,097,737
Noncurrent Liabilities			
Noncurrent portion of accrued compensated absences	163,559	19,409	182,968
Net pension liability	5,032,025	526,064	5,558,089
OPEB liability	113,987	11,916	125,903
Noncurrent portion of long-term debt	90,920	1,627,468	1,718,388
Total Noncurrent Liabilities	5,400,491	2,184,857	7,585,348
Total Liabilities	7,271,008	3,412,077	10,683,085
DEFERRED INFLOWS IN RESOURCES			
Deferred inflows related to pensions	568,453	59,428	627,881
Deferred inflows related to OPEB	114,700	11,992	126,692
Total Deferred Inflows of Resources	683,153	71,420	754,573
NET POSITION			
Net investment in capital assets	48,853,842	16,350,101	65,203,943
Restricted for:			
Highways and streets	1,641,452	-	1,641,452
Community development	793,915	-	793,915
Capital projects	9,747,678	8,595,884	18,343,562
OPEB	93,133	9,736	102,869
Unrestricted	1,874,523	7,677,963	9,552,486
Total Net Position	63,004,543	32,633,684	95,638,227
Total Liabilities, Deferred Inflows of Resources, and Net Position	$ 70,958,704	$ 36,117,181	$ 107,075,885

The accompanying notes are an integral part of the financial statements.

		Program Revenues		
	Expenses	***Charges for Services***	***Operating Grants and Contributions***	***Capital Grants and Contributions***
FUNCTIONS/PROGRAMS				
Governmental activities:				
General government	$ 1,935,966	$ 2,148,048	$ 61,945	$ -
Public safety	5,150,648	388,237	8,926	-
Highways and streets	1,351,703	1,560	-	2,980,231
Culture and recreation	1,930,936	4,575	18,683	370
Interest on long-term debt	3,236	-	-	-
Total governmental activities	10,372,489	2,542,420	89,554	2,980,601
Business-type activities:				
Water	3,421,676	4,099,385	-	359,266
Sanitary sewer	4,158,062	4,589,994	-	23,432
Surface water management	1,175,810	1,318,313	-	392,229
Total business-type activities	8,755,548	10,007,692	-	774,927
Total activities	$ 19,128,037	$ 12,550,112	$ 89,554	$ 3,755,528
General Revenues:				
Taxes:				
Property taxes				
Public service taxes and state revenue sharing				
Franchise taxes				
Interest earnings				
Gain (loss) on sale of assets				
Miscellaneous				
Total general revenues				
Transfers				
Change in Net Position				
Net Position - beginning of year				
Net Position - end of year				

The accompanying notes are an integral part of the financial statements.

Net (Expenses) Revenues and Changes in Net Position		
Governmental Activities	***Business-type Activities***	***Totals***
$ 274,027	$ -	$ 274,027
(4,753,485)	-	(4,753,485)
1,630,088	-	1,630,088
(1,907,308)	-	(1,907,308)
(3,236)	-	(3,236)
(4,759,914)	-	(4,759,914)
-	1,036,975	1,036,975
-	455,364	455,364
-	534,732	534,732
-	2,027,071	2,027,071
(4,759,914)	2,027,071	(2,732,843)
4,757,166	-	4,757,166
2,772,615	-	2,772,615
626,891	-	626,891
930,600	770,074	1,700,674
(25,451)	2,379	(23,072)
174,677	850	175,527
9,236,498	773,303	10,009,801
(20,832)	20,832	-
4,455,752	2,821,206	7,276,958
58,548,791	29,812,478	88,361,269
$ 63,004,543	$ 32,633,684	$ 95,638,227

The accompanying notes are an integral part of the financial statements.

FUND FINANCIAL STATEMENTS
Major Governmental Funds

General Fund
The General Fund accounts for all revenues and expenditures necessary to carry out basic governmental activities of the City that are not accounted for through other funds. For the City, the General Fund includes such activities as general government, public safety, library operations, parks, and recreations.

Street and Pathway Fund
The Street and Pathway Fund accounts for revenue derived from state, county, and local fuel tax that is used for repair, maintenance and construction of streets and pathways.

Traffic Development Fund
The purpose of this fund is to build new, reconstruct and increase the safe capacity of streets, sidewalks, signals and bridges within the City of Cornelius.

CITY OF CORNELIUS, OREGON
BALANCE SHEET - GOVERNMENTAL FUNDS
JUNE 30, 2024

	General	Special Revenue: Street and Pathway Fund	Capital Projects: Traffic Development
ASSETS			
Cash and investments	$ 6,001,834	$ 2,142,834	$ 8,252,708
Property taxes receivable	78,727	-	-
Accounts receivable, net	430,730	464,237	-
Total Assets	$ 6,511,291	$ 2,607,071	$ 8,252,708
LIABILITIES, DEFERRED INFLOWS AND FUND BALANCES			
Liabilities			
Accounts payable	$ 694,541	$ 965,619	$ 5
Accrued payroll and payroll liabilities	82,047	-	-
Total Liabilities	776,588	965,619	5
Deferred Inflows of Resources			
Unavailable revenue	225,670	-	-
Fund Balance			
Restricted for:			
Highways and streets	-	1,641,452	-
Community development	-	-	-
Capital projects	-	-	8,252,703
Unassigned	5,509,033	-	-
Total Fund Balance	5,509,033	1,641,452	8,252,703
Total Liabilities, Deferred Inflows of Resources and Fund Balance	$ 6,511,291	$ 2,607,071	$ 8,252,708

The accompanying notes are an integral part of the financial statements.

Other Governmental Funds	***Total***
$ 2,289,163	$ 18,686,539
5,370	84,097
-	894,967
$ 2,294,533	$ 19,665,603
$ -	$ 1,660,165
-	82,047
-	1,742,212
5,643	231,313
-	1,641,452
793,915	793,915
1,494,975	9,747,678
-	5,509,033
2,288,890	17,692,078
$ 2,294,533	$ 19,665,603

The accompanying notes are an integral part of the financial statements.

CITY OF CORNELIUS, OREGON
RECONCILIATION OF BALANCE SHEET
GOVERNMENTAL FUNDS TO THE STATEMENT OF NET POSITION
JUNE 30, 2024

Fund Balances	$	17,692,078
Capital assets are not financial resources in governmental funds, but are reported in the Statement of Net Position at their net depreciable value.		48,968,675
Other long-term assets are not available to pay for current-period expenditures and therefore are deferred in the funds.		231,315
Internal service funds are proprietary-type funds and not reported with governmental funds. However, because a portion of the internal service funds benefit governmental activities, a portion of their assets, liabilities and net position are reported along with governmental activities in the Statement of Net Position.		256,770
Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported in the funds.		
Long-term debt		(114,833)
Pension and OPEB and related deferred outflows and inflows		(3,822,486)
Compensated absences		(206,258)
Interest payable		(718)
Net Position of Governmental Activities	$	63,004,543

The accompanying notes are an integral part of the financial statements.

CITY OF CORNELIUS, OREGON
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2024

		Special Revenue	Capital Projects
	General Fund	Street and Pathway Fund	Traffic Development
REVENUES			
Taxes and assessments	$ 4,374,004	$ -	$ -
Franchise fees	1,049,582	-	-
License, permits and fees	1,758,829	231,067	1,689,224
Intergovernmental	1,437,760	1,423,160	-
Grants	59,304	1,288,266	-
Fines and forfeitures	34,652	-	-
Interest revenue	329,521	82,499	400,082
Miscellaneous revenue	167,075	266	-
Total Revenues	9,210,727	3,025,258	2,089,306
EXPENDITURES			
Current			
General government	1,942,390	-	-
Materials and services	-		-
Public safety	4,973,029	-	-
Highways and streets	-	948,731	-
Culture and recreation	1,655,317	-	-
Capital outlay	1,749,995	4,171,981	-
Debt service			
Principal	23,325	-	-
Interest	3,236	-	-
Total Expenditures	10,347,292	5,120,712	-
REVENUES OVER (UNDER) EXPENDITURES	(1,136,565)	(2,095,454)	2,089,306
OTHER FINANCING SOURCES (USES)			
Transfers in	38,329	1,533,841	-
Transfers out	(27,776)	-	(1,526,897)
Gain (loss) on sale of assets	5,592	-	-
Total Other Financing Sources (Uses)	16,145	1,533,841	(1,526,897)
NET CHANGE IN FUND BALANCE	(1,120,420)	(561,613)	562,409
FUND BALANCES, BEGINNING	6,629,453	2,203,065	7,690,294
FUND BALANCES, ENDING	$ 5,509,033	$ 1,641,452	$ 8,252,703

The accompanying notes are an integral part of the financial statements.

CITY OF CORNELIUS, OREGON
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS (Continued)
YEAR ENDED JUNE 30, 2024

Other Governmental Funds	***Total***
$ 373,741	$ 4,747,745
-	1,049,582
370	3,679,490
-	2,860,920
-	1,347,570
-	34,652
102,353	914,455
-	167,341
476,464	14,801,755
-	1,942,390
76	76
-	4,973,029
-	948,731
-	1,655,317
3,000	5,924,976
-	23,325
-	3,236
3,076	15,471,080
473,388	(669,325)
-	1,572,170
(38,329)	(1,593,002)
-	5,592
(38,329)	(15,240)
435,059	(684,565)
1,853,831	18,376,643
$ 2,288,890	$ 17,692,078

CITY OF CORNELIUS, OREGON
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2024

Net Change in Fund Balances - Total Governmental Funds	$ (684,565)
Governmental funds report pension and OPEB contributions as expenditures. However, in the statements of activities, the cost of pension and OPEB benefits earned net of employee contributions is reported as an expense.	
Pension expense	(68,982)
OPEB expense	22,972
The statement of revenues, expenditures, and changes in fund balances 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 depreciation exceeded capital outlay in the current period	
Current year depreciation	(798,855)
Capital asset additions	5,989,465
Loss on capital asset disposition	(31,043)
Some revenues reported in the statement of activities do not provide current financial resources in the governmental funds.	(21,893)
The issuance of long-term debt (e.g., bonds, leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds.	
Debt service principal payments	23,325
Changes in compensated absences	(9,780)
Accrued interest expense	146
Internal service funds are used by management to charge the costs of the administrative services department to individual funds. The net revenue of certain activities of internal service funds is reported with governmental activities.	34,962
Change in Net Position of Governmental Activities	$ 4,455,752

FUND FINANCIAL STATEMENTS

Enterprise Funds

These funds are used to account for operations that are financed and operated in a manner similar to private business enterprises. The intent of the governing body is that the costs of providing the services to the general public on a continuing basis be financed primarily through user charges. These funds represent three segments of operations – Water, Sanitary Sewer, and Surface Water Management. Included in these segments are:

Water Operations

Water Fund
The Water Fund accounts for water services for residents of the City. The principal revenue source is from user fees. The primary expenditure is for system operations.

Fixed Asset Water Fund
The Fixed Asset Water Fund is used to implement the Water System Master Plan, provided sufficient revenue is generated from the water rate.

Sanitary Sewer Operations

Sanitary Sewer Fund
The Sanitary Sewer Fund accounts for sewer services for residents of the City. The principal revenue source is from user fees. The primary expenditure is for system operations.

Fixed Asset Sanitary Sewer Fund
The Fixed Asset Sanitary Sewer Fund accounts for expenditures on major construction projects or equipment acquisition. The principal resources are system development charges.

Surface Water Management Operations

Surface Water Management Fund
The Surface Water Management Fund accounts for storm drain services for residents of the City. The principal revenue source is from user fees. The primary expenditure is for system operations.

Fixed Asset Surface Water Management Fund
The Fixed Asset Surface Water Management Fund is used to implement the Storm Sewer System Master Plan provided there are sufficient revenues from operating rates and system development charges.

For Generally Accepted Accounting Principles purposes, these aforementioned funds are consolidated and included as three separate Enterprise funds.

Internal Service Fund

This fund is used to account for the financing of goods or services provided by one department or agency to other departments or agencies of the government and to other government units, on a cost reimbursement basis.

Internal Service Fund
This fund accounts for services provided to other departments or agencies within the City on a cost reimbursement basis.

CITY OF CORNELIUS, OREGON

STATEMENT OF FUND NET POSITION - PROPRIETARY FUNDS

JUNE 30, 2024

	Business-Type Activities - Enterprise Funds		
	Water Operations	***Sanitary Sewer Operations***	***Surface Water Management Operations***
ASSETS			
Current Assets			
Cash and investments	$ 8,672,095	$ 3,882,195	$ 4,149,245
Accounts receivable, net	319,313	379,733	149,062
Inventories	134,332	2,762	753
Total Current Assets	9,125,740	4,264,690	4,299,060
Noncurrent Assets			
Capital assets, net	11,925,014	4,159,738	1,977,772
OPEB asset	1,861	4,445	3,430
Total Noncurrent Assets	11,926,875	4,164,183	1,981,202
Total Assets	21,052,615	8,428,873	6,280,262
DEFERRED OUTFLOWS OF RESOURCES			
Deferred outflows related to pensions	38,109	91,009	70,213
Deferred outflows related to OPEB	137	328	253
Total Deferred Outflows of Resources	38,246	91,337	70,466
Total Assets and Deferred Outflows of Resources	$ 21,090,861	$ 8,520,210	$ 6,350,728
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND AND NET POSITION			
Current Liabilities			
Accounts payable	$ 253,596	$ 513,485	$ 298,702
Deposits	6,000	-	-
Accrued interest	29,967	-	-
Current accrued compensated absences	3,567	3,566	3,566
Current portion of long-term debt	84,955	-	-
Total Current Liabilities	378,085	517,051	302,268
Noncurrent Liabilities			
Noncurrent accrued compensated absences	6,469	6,470	6,470
Noncurrent portion of long-term debt	1,627,468	-	-
Net pension liability	100,575	240,187	185,302
OPEB Liability	2,278	5,441	4,197
Total Noncurrent Liabilities	1,736,790	252,098	195,969
Total Liabilities	2,114,875	769,149	498,237
DEFERRED INFLOWS OF RESOURCES			
Deferred inflows related to pensions	11,362	27,133	20,933
Deferred inflows related to OPEB	2,293	5,475	4,224
Total Deferred Inflows of Resources	13,655	32,608	25,157
FUND NET POSITION			
Net investment in capital assets	10,212,591	4,159,738	1,977,772
Restricted for			
Capital projects	4,848,314	1,711,633	2,035,937
OPEB	1,861	4,445	3,430
Unrestricted	3,899,565	1,842,637	1,810,195
Total Fund Net Position	18,962,331	7,718,453	5,827,334
Total Liabilities, Deferred Inflows of Resources, and Fund Net Position	$ 21,090,861	$ 8,520,210	$ 6,350,728
Total net position			
Internal balances resulting from transactions between the governmental activities, business-type activities and internal service funds			
Net position of business-type activities			

The accompanying notes are an integral part of the financial statements.

	Governmental Activities
Total	***Internal Service***
$ 16,703,535	$ 471,959
848,108	1,166
137,847	-
17,689,490	473,125
18,062,524	-
9,736	-
18,072,260	-
35,761,750	473,125
199,331	-
718	-
200,049	-
$ 35,961,799	$ 473,125
$ 1,065,783	$ 90,790
6,000	-
29,967	-
10,699	-
84,955	-
1,197,404	90,790
19,409	-
1,627,468	-
526,064	-
11,916	-
2,184,857	-
3,382,261	90,790
59,428	-
11,992	-
71,420	-
16,350,101	-
8,595,884	-
9,736	
7,552,397	382,335
32,508,118	382,335
$ 35,961,799	$ 473,125
$ 32,508,118	
125,566	
$ 32,633,684	

CITY OF CORNELIUS, OREGON

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION

PROPRIETARY FUNDS

YEAR ENDED JUNE 30, 2024

	Business-Type Activities - Enterprise Funds		
	Water Operations	***Sanitary Sewer Operations***	***Surface Water Management Operations***
OPERATING REVENUES			
Charges for services	$ 3,314,934	$ 3,905,347	$ 1,318,313
Licenses, permits and fees	784,451	684,647	-
Intergovernmental	-	-	-
Miscellaneous income	850	-	-
Total Operating Revenues	4,100,235	4,589,994	1,318,313
OPERATING EXPENSES			
Materials and services	3,101,422	3,850,138	892,206
Personnel services	104,345	239,512	231,642
Depreciation expense	177,803	79,509	63,598
Total Operating Expenses	3,383,570	4,169,159	1,187,446
OPERATING INCOME	716,665	420,835	130,867
NONOPERATING REVENUES (EXPENSES)			
Interest income	413,845	178,645	177,584
Interest expense	(52,403)	-	-
Gain (loss) on sale of assets	-	3,225	(846)
Total Nonoperating Revenues (Expenses)	361,442	181,870	176,738
NET INCOME BEFORE CONTRIBUTIONS AND TRANSFERS	1,078,107	602,705	307,605
Capital contributions	359,266	23,432	392,229
Transfers in	-	-	20,832
CHANGE IN FUND NET POSITION	1,437,373	626,137	720,666
FUND NET POSITION, beginning of year	17,524,958	7,092,316	5,106,668
FUND NET POSITION, end of year	$ 18,962,331	$ 7,718,453	$ 5,827,334

Some amounts reported for business-type activities in the statement of activities are different because:

Change in net position, enterprise funds

A portion of the net revenue (expenses) of internal service funds is allocated to business-type activities

Total change in net position of business-type activities

	Governmental Activities
Total	**Internal Service**
$ 8,538,594	$ 2,409,280
1,469,098	13,050
-	47,648
850	17,092
10,008,542	2,487,070
7,843,766	1,096,294
575,499	1,253,704
320,910	81,808
8,740,175	2,431,806
1,268,367	55,264
770,074	16,728
(52,403)	-
2,379	-
720,050	16,728
1,988,417	71,992
774,927	-
20,832	-
2,784,176	71,992
29,723,942	310,343
$ 32,508,118	$ 382,335
$ 2,784,176	
37,030	
$ 2,821,206	

The accompanying notes are an integral part of the financial statements.

	Business-Type Activities - Enterprise Funds		
	Water Operations	Sanitary Sewer Operations	Surface Water Management
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash received from customers	$ 4,178,693	$ 4,555,352	$ 1,301,636
Cash paid to employees for salaries and benefits	(114,520)	(257,334)	(163,848)
Cash paid to suppliers	(3,255,969)	(3,671,059)	(619,738)
Net Cash Provided by (Used in) Operating Activities	808,204	626,959	518,050
CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES			
Transfers in	-	-	20,846
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES			
Purchase of capital assets	(861,506)	(461,228)	(378,694)
Proceeds on sale of assets	-	3,225	3,209
Principal paid on long-term debt	(82,480)	-	-
Interest paid	(53,847)	-	-
System development receipts	359,266	23,432	392,229
Net Cash Provided by (Used in) Capital and Related Financing Activities	(638,567)	(434,571)	16,744
CASH FLOWS FROM INVESTING ACTIVITIES			
Interest received	413,841	178,645	177,584
Increase (Decrease) in Cash and Investments	583,478	371,033	733,224
CASH AND INVESTMENTS, Beginning of year	8,088,617	3,511,162	3,416,021
CASH AND INVESTMENTS, End of year	$ 8,672,095	$ 3,882,195	$ 4,149,245

The accompanying notes are an integral part of the financial statements.

	Governmental Activities
Totals	***Internal Service***
$ 10,035,681	$ 2,487,786
(535,702)	(1,335,512)
(7,546,766)	(1,085,482)
1,953,213	66,792
20,846	-
(1,701,428)	-
6,434	-
(82,480)	-
(53,847)	-
774,927	-
(1,056,394)	-
770,070	16,728
1,687,735	83,520
15,015,800	388,439
$ 16,703,535	$ 471,959

The accompanying notes are an integral part of the financial statements.

	Business-Type Activities - Enterprise Funds		
	Water Operations	Sanitary Sewer Operations	Surface Water Management
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED BY (USED FOR) OPERATING ACTIVITIES			
Operating income	$ 716,665	$ 420,835	$ 130,867
Adjustments			
Depreciation	177,803	79,509	63,598
Decrease (increase) in			
Accounts receivable	80,458	(34,642)	(16,677)
Inventories	(5,913)	(680)	(7)
OPEB asset	(15)	(156)	(1,916)
Deferred outflows	5,275	9,238	(34,152)
Increase (decrease) in			
Accounts payable	(148,634)	179,075	272,474
Deposits	(2,000)	-	-
Net pension liability	7,485	23,740	108,890
OPEB liability	24	198	2,347
Deferred inflows	(22,059)	(49,277)	(6,490)
Accrued compensated absences	(885)	(881)	(884)
Net Cash Provided by (Used in) Operating Activities	$ 808,204	$ 626,959	$ 518,050

	Governmental Activities
Totals	***Internal Service***
$ 1,268,367	$ 55,264
320,910	-
29,139	716
(6,600)	-
(2,087)	-
(19,639)	-
302,915	10,812
(2,000)	-
140,115	-
2,569	-
(77,826)	-
(2,650)	-
$ 1,953,213	$ 66,792

The accompanying notes are an integral part of the financial statements.

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Description of Reporting Entity

The City is an Oregon municipal corporation founded in 1893. The City is governed by an elected mayor and four-member council. Administration functions are delegated to individuals who reports to and are responsible to the mayor and council. The chief administrative officer is the City Manager.

The financial statements of the City of Cornelius, Oregon have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting standards.

As required by GAAP, these financial statements present the government and its component units, entities for which the government is considered to be financially accountable. Blended component units, although legally separate entities are, in substance, part of the government's operations and so data from these units are combined with data of the primary government. Discretely presented component units, on the other hand, are reported in a separate column in the combined financial statements to emphasize it is legally separate from the government. The City's financial statements include the Cornelius Urban Renewal Agency as a blended component unit. The City Council and the Directors of the Cornelius Urban Renewal Agency are composed of the same individuals.

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 statements display information about the City as a whole. These statements include all the financial activities of the City. Generally, the effect of interfund activity has been eliminated to minimize the double-counting of internal activities. Exceptions to this include interfund services provided and/or used. Interfund services provided and/or used are accounted for as revenues and expenses since the elimination of such revenues and expenses would distort the direct costs and program revenues reported for the various functions. The aggregated statements consist of the Statement of Net Position and the Statement of Activities.

The Statement of Activities presents a comparison between direct expenses and program revenues for each function of the City's governmental activities. *Direct expenses* are those that are specifically associated with a program or function and, therefore, are clearly identifiable to a particular function. Indirect expense allocations that have been made in the funds have been reversed for the statement of activities. *Program revenues* include (a) fees, fines, and charges paid by the recipients of goods or services offered by the programs, and (b) grants and contributions that are restricted to meeting the operational or capital requirements of a particular 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 and proprietary. Major individual governmental funds are reported as separate columns in the fund financial statements. Non-major funds are consolidated into a single column in the financial section of the basic financial statements and are detailed in the supplemental information.

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(Continued)*

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 comprises its assets, deferred outflows of resources, liabilities, deferred inflows of resources, reserves, fund balance, revenues, and expenditures/expenses. The various funds are reported by generic classification within the financial statements.

The GASB 34 model sets forth minimum criteria (percentage of the assets, liabilities, revenues, or expenditures/expenses of either fund category or the governmental and proprietary combined) for the determination of major funds. 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
Street and Pathway Fund: A special revenue fund whose major revenues as highway gas taxes and major expenditures are related to maintenance of City streets.
Traffic Development Fund: A capital projects fund whose primary sources of revenue are system development charges and primary expenditures are transfers out to the Street and Pathway fund.

The City reports each of its three proprietary funds as major funds. These funds are used to account for operations that are financed and operated in a manner similar to private business enterprises. The intent of the governing body is that the costs of providing the services to the general public on a continuing basis be financed primarily through user charges. The City reports the following proprietary funds:

Water Operations
Sanitary Sewer Operations
Surface Water Management Operations

Additionally, the government reports the following fund types:

Internal Service Fund accounts for administration services provided to other departments or agencies of the government, or to other governments, on a cost reimbursement basis.

Administrative and occupancy costs for city hall and other facilities are paid through charges allocated to the Internal Services Fund for the following services based upon the cost to the department for using these services; administrative and financial services, risk management, utilities, computer, and phone services, and building usage. The costs of these services are at full cost, including replacement cost of equipment, thereby providing more accurate costs of providing services. These appear as “allocated” costs in the respective funds. The basis for allocation is determined on a number of factors depending upon the individual charge to be allocated. Some of the factors used are amount of department budget, number of staff and time spent.

Activity for the administration, human resources, financial services, and information technology are accounted for in this fund. Revenues are generated through user charges for the cost of providing the services. Expenditures are for personnel services, material and services, and transfers.

The Internal Service Fund includes the following departments:

Administrative
Information Technology
Facilities
Public Works - Support

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(Continued)*

Measurement Focus and Basis of Accounting

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

The government-wide financial statements and the proprietary funds financial statements are reported using the *economic resources measurement focus* and the *full accrual basis of accounting*. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis of 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 sixty days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, long-term compensated absences are recorded only when payment is due.

Property taxes, franchise taxes, licenses, 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 to be susceptible to accrual as revenue of the current period. All other revenue items are considered to be measurable and available only when cash is received by the City.

Unavailable revenues arise in the Governmental Funds Balance Sheet when potential revenue does not meet both the measurable and available criteria for recognition in the current period. This unavailable revenue consists primarily of uncollected property taxes and assessments not deemed available to financial operation of the current period. In the government-wide Statement of Net Position, with a full accrual basis of accounting, revenue must be recognized as soon as it is earned regardless of its availability. Thus, the liability created on the Governmental Fund Balance Sheet for unavailable revenue is eliminated. Note that unavailable revenues also 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. For instance, 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. Vested compensated absences are recorded as expenditures when they mature. In the government-wide financial statements, however, with a full accrual basis of accounting, all expenditures affecting the economic resource status of the government must be recognized, thus, the expense and related accrued liability for long term portions of debt and compensated absences must be included.

Since the governmental fund statements are presented on a different measurement focus and basis of accounting than the government-wide statements' governmental column, a reconciliation is necessary to explain the adjustments needed to transform the fund based financial statements into the governmental column of the government-wide presentation. This reconciliation is part of the financial statements.

***SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (Continued)*

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 principle ongoing operations. The principle operating revenues of the City's enterprise funds are charges to customers for sales and services. These 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 overhead, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

The financial statements have incorporated all applicable GASB pronouncements.

Cash and Investments

For the purposes of the statement of cash flows the City considers all highly liquid investments with an original maturity of three months or less when purchased, to be cash equivalents.

Investments included in cash and cash equivalents are reported at fair value. The City invests in the State of Oregon Local Government Investment Pool, which is authorized by Oregon Revised Statutes. Interest earned from pooled investments is allocated based on a fund's portion of the total investment balance. The City maintains depository insurance under Federal depository insurance funds and state and financial institution collateral pools for its cash deposits and investments, except the Local Government Investment Pool, which is exempt from statutes requiring such insurance.

Receivables

Uncollected property taxes receivable collected within sixty days following year end are considered measurable and available and are recognized as revenues. All other uncollected property taxes receivable are offset by unavailable revenue and, accordingly, have not been recorded as revenue. Property taxes are assessed and become a lien against the property as of July 1 each year and are payable in three installments on November 15, February 15, and May 15 following the lien date. Taxes unpaid and outstanding on May 16 are considered delinquent.

Assessments receivable are recognized at the time property owners are assessed for property improvements. Assessments receivable expected to be collected within sixty days following year end and are considered measurable and available and are recognized as revenue. All other assessments receivable are offset by unavailable revenue and, accordingly, have not been recorded as revenue.

Receivables for grants and state shared revenues, included in accounts receivable are recorded as revenues in governmental fund types as earned. Receivables of the proprietary fund types are recorded as revenues as earned, including services earned but not billed.

Interfund Loans Receivables/Payables

Interfund loans are classified as "Due to and due from other funds".

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(Continued)*

Inventories

Inventories in the proprietary funds consist of expendable supplies held for maintenance and improvements. Inventories are stated at cost using the consumption method.

Capital Assets

Capital assets, which include property, plant, equipment, and infrastructure assets (e.g., roads, streetlights, etc.), are reported in the applicable governmental or business-type activities column in the governmental-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 if actual cost is not available. Donated capital assets, donated works of art and similar items, and capital assets received in a service organization are reported at acquisition value rather than fair value.

Capital assets are defined by the City as assets with an initial, individual cost of $5,000 or more, and having useful lives extending beyond a single reporting period. 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 incurred for repairs and maintenance are expensed as incurred.

Interest incurred during the construction phase of capital assets of business-type activities is included as part of the capitalized value of the assets constructed. No interest costs were capitalized during the year ended June 30, 2024.

Depreciation on exhaustible assets is recorded as an allocated expense in the Statement of Activities with accumulated depreciation reflected in the Statement of Net Position and is provided on the straight-line basis over the following estimated useful lives:

Asset	Years
Buildings and improvements	20 to 50
Infrastructure	20 to 75
Equipment and vehicles	5 to 15

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

GASB Statement No. 34 (GASB 34) required the City to prospectively report and depreciate all infrastructure assets of governmental activities (primarily transportation systems) effective July 1, 2003. GASB extended the implementation period for retroactive reporting of these capital assets to the beginning of the fiscal year ending June 30, 2008. The City reports newly acquired infrastructure in accordance with GASB 34.

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(Continued)*

Intangible Capital Assets

Intangible capital assets, which include easements, water rights, timber rights, patents, trademarks, and computer software, are reported in the applicable governmental or business-type activities column in the government-wide financial statements. Intangible capital assets are charged to expenditures as purchased in the governmental fund statements and capitalized in the proprietary fund statements. Intangible capital assets are recorded at historical cost or estimated historical cost if actual cost is not available. Donated intangible capital assets are recorded at acquisition value rather than fair value.

Intangible capital assets are defined by the City as assets with an initial, individual cost of $5,000 or more, and having useful lives extending beyond a single reporting period. 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 incurred for repairs and maintenance are expensed as incurred.

Amortization on exhaustible intangible assets is recorded as an allocated expense in the Statement of Activities with accumulated amortization reflected in the Statement of Net Position and is provided on the straight-line basis over the estimated useful life of the asset.

Monthly amortization is taken in the year the assets are acquired or retired. Gains or losses from sales or retirements of intangible capital assets are included in operations of the current period.

Compensated Absences

Accumulated vested vacation pay is accrued as it is earned. For governmental funds, accumulated vested vacation pay is maintained separately and represents a reconciling item between the fund-level and government-wide presentations. No liability is recorded for non-vesting accumulating rights to receive sick pay benefits. Accumulated vested vacation pay is reported in governmental funds only if they matured.

Funds used to liquidate accrued compensated absences included the general fund, street and pathway fund, water fund, sanitary sewer fund and surface water management fund, and the internal service fund.

Long-Term Debt

Long-term debt directly related and expected to be paid from the proprietary funds is recorded in these funds. All other unmatured long-term debt is recorded in the statement of net position. Repayment of general bonded debt will be made from debt service funds.

Deferred Outflows/ Inflows of Resources

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. Deferred outflows of resources represent a consumption of net assets that applies to future period(s) and so will not be recognized as an outflow of resources (expenditure/expense) until then. The City has two items that qualify for reporting in this category. They are the deferred amounts relating to pensions and other postemployment benefits. These amounts are deferred and recognized as outflows of resources in the period when the City recognizes the expense/expenditures. Deferred outflows are included in the government-wide Statement of Net Position and the proprietary funds Statement of Net Position.

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(Continued)*

Deferred Outflows/ Inflows of Resources (Continued)

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. Deferred inflows of resources represent an acquisition of net assets that applies to future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The City has four items that qualify for reporting in this category. The governmental funds report unavailable revenues from two sources: property taxes and special assessments. These amounts will be recognized as revenue when available. The government-wide Statement of Net Position and the proprietary funds Statement of Net Position also reports deferred amounts related to pensions and other postemployment benefits. These amounts are deferred and will be recognized as a reduction of pension or other postemployment benefit expense in future years.

Pension

The City reports its proportionate share of the Net Pension Liability of the Oregon Public Employees Retirement System (OPERS). A negative Net Pension Liability is reported as a Net Pension Asset. For purposes of measuring the net pension liability or asset, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the Oregon Public Employees Retirement System (OPERS) and additions to/deductions from OPERS's fiduciary net position have been determined on the same basis as they are reported by OPERS. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

Postemployment Benefits Other Than Pensions (OPEB)

The City reports two components of postemployment benefits other than pensions (OPEB) - Oregon Public Employees Retirement System Retiree Health Insurance Account (OPERS RHIA) and a single-employer defined benefit postemployment health plan administered by Citycounty Insurance Services (CIS).

The City reports its proportionate share of the Oregon Public Employees Retirement System Retiree Health Insurance Account (OPERS RHIA). A negative OPEB liability is reported as an OPEB asset. For purposes of measuring the City's OPEB liability or asset, deferred outflows of resources and deferred inflows of resources related to OPEB, and OPEB expense, information about the fiduciary net position of OPERS RHIA and additions to/deductions from OPERS RHIA's fiduciary net position have been determined on the same basis as they are reported by OPERS RHIA. For this purpose, the benefit payments are recognized when due and payable in accordance with benefit terms. Investments are reported at fair value.

The City reports an OPEB liability or asset, deferred outflows of resources and deferred inflows of resources related to the implicit subsidy arising from the City's single employer defined benefit postemployment health plan administered by CIS. For the purpose of measuring the City's OPEB liability or asset, deferred outflows of resources and deferred inflows of resources related to OPEB, and OPEB expense, information has been determined based on an actuarial valuation provided by CIS. Benefit payments are recognized when due and payable in accordance with benefit terms.

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(Continued)*

Net Position

In the government-wide financial statements and proprietary funds financial statements, net position is reported in three categories: net investment in capital assets; restricted net position; and unrestricted net position. Net investment in capital assets represents capital assets less accumulated depreciation less outstanding principal of related debt, net of the unspent proceeds of capital debt. Restricted net position represents net position restricted by parties outside of the City (such as creditors, grantors, contributors, laws, and regulations of other governments). The nonexpendable portion of permanent funds is reported as a component of restricted net position. The City's other restricted net position is temporarily restricted (ultimately expendable) assets. All other net position is considered unrestricted.

Fund Balance

In the fund financial statements, governmental funds report fund balance in classifications that comprise a hierarchy based primarily on the extent to which the City is bound to honor constraints on the specific purpose for which amounts in the funds can be spent. Fund balance is reported in five components – non-spendable, restricted, committed, assigned and unassigned.

Non-Spendable – Includes amounts not immediately converted to cash, such as prepaid items and inventory.

Restricted – Includes amounts that are restricted by external creditors, grantors, or contributors, or restricted by legal constitutional provisions.

Committed – Includes amounts that can be used only for the specific purposes determined by resolution by the City Council, the City's highest level of decision-making authority. Committed amounts may not be used for any other purpose unless the City Council removes the constraint by similar council action. Commitments of fund balance must be made prior to the end of the fiscal year.

Assigned – Includes amounts assigned for specific purposes by council action who authorizes, by resolution, the Budget Officer, or City Manager to assign fund balance. Assigned fund balance is also established by the Council through adoption or amendment of the budget as intended for specific purpose. Assignments of fund balance can be done at any time, including after the fiscal year end date.

Unassigned – This is the residual classification used for those balances not assigned to another category. The General fund is the only fund that reports a positive unassigned fund balance. However, due to expenditures incurred for specific purposes exceeding amounts that are restricted, committed or assigned to those purposes, it may be necessary to report negative unassigned fund balance in governmental funds.

Use of Restricted Resources

When both restricted and unrestricted resources are available for use, it is the City's policy to use restricted resources first, then unrestricted resources, as they are needed. When unrestricted resources (committed, assigned, and unassigned) are available for use it is the City's policy to use committed resources first, then assigned, and then unassigned as they are needed.

Accounting Estimates

The preparation of financial statements in conformity with accounting principles generally accepted requires that management make estimates and assumptions which affect the reporting amounts of assets and liabilities, disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenditures during the reporting period. Actual results could differ from those estimates.

CASH AND INVESTMENTS

The City maintains a cash and investment pool that is available for use by all funds. Each fund type's portion of this pool is displayed on the Statement of Net Position as part of "cash and investments".

		Carrying/Fair Value
Cash		
Deposits with financial institutions	$	1,358,276
Cash on hand		950
Investments		
Local Government Investment Pool		34,502,808
	$	35,862,034

Deposits

The book balance of the City's bank deposits was $1,358,276 and the bank balance was $1,876,166 at year end. The difference is due to transactions in process. Bank deposits are secured to legal limits by federal deposit insurance, including deposits held in Insured Cash Sweep accounts. The remaining amount is secured in accordance with ORS 295 under a collateral program administered by the Oregon State Treasurer.

Investments

The State Treasurer of the State of Oregon maintains the Oregon Short Term Fund, of which the Local Government Investment Pool is part. Participation by local governments is voluntary. The State of Oregon investment policies are governed by statute and the Oregon Investment Council. In accordance with Oregon Statutes, these investment funds are invested as a prudent investor would do, exercising reasonable care, skill, and caution. The Oregon Short Term Fund is the LGIP for local governments and was established by the State Treasurer. It was created to meet the financial and administrative responsibilities of federal arbitrage regulations. The investments are regulated by the Oregon Short Term Fund Board and approved by the Oregon Investment Council (ORS294.805 to 294.895). At June 30, 2024, the fair value of the position in the Oregon Short Term Investment Pool was approximately equal to the value of the pool shares. The investment in the Oregon Short Term Fund is not subject to classification. Separate financial statements for the Oregon Short Term Fund are available from the Oregon State Treasurer.

Interest Rate Risk

The City does not have a formal investment policy that limits investments maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

Custodial Credit Risk – Deposits

This is the risk that in the event of a bank failure, the City's deposits may not be returned. The Federal Depository Insurance Corporation (FDIC) provides insurance for the City's deposits up to $250,000 each for the aggregate of all demand deposits and the aggregate of all-time deposit and savings accounts at each financial institution.

CASH AND INVESTMENTS *(Continued)*

Custodial Credit Risk – Deposits (Continued)

Deposits in excess of FDIC coverage are with institutions covered by the Public Funds Collateralization program (PFCP). The PFCP is a shared liability structure for participating bank depositories, better protecting public funds though still not guaranteeing that all funds are 100% protected. Barring any exceptions, a bank depository is required to pledge collateral valued at least 10% of their quarter-end public fund deposits if they are well capitalized, 25% of their quarter-end public funds if they are adequately capitalized or 110% of their quarter-end public fund deposits if they are undercapitalized or assigned to pledge 110% by the Office of the State Treasurer. In the event of a bank failure, the entire pool of collateral pledged by all Oregon public funds bank depositories is available to repay deposits of public funds of governmental entities. As of June 30, 2024, $1,626,166 of the City's bank balances were exposed to custodial credit risk as they were collateralized under PFCP.

Custodial Risk - Investments

For an investment, this is the risk that, in the event of a failure of the counterparty, the City will not be able to recover the value of its investments or collateralized securities that are in possession of an outside party. The City's investment policy, in accordance with Oregon Revised Statutes, limits the types of investments that may be held and does not allow securities to be held by the counterparty.

The LGIP is administered by the Oregon State Treasury with the advice of other state agencies and is not registered with the U.S. Securities and Exchange Council. The LGIP is an open-ended no-load diversified portfolio offered to any agency, political subdivision, or public corporation of the state that by law is made a custodian of or has control of any fund. The LGIP is comingled with the State's short-term funds. In seeking to best serve local governments of Oregon, the Oregon Legislature established the Oregon Short Term Fund Board, which has established diversification percentages and specifies the types and maturities of the investments. The purpose of the Board is to advise the Oregon State Treasury in the management and investment of the LGIP. These investments within the LGIP must be invested and managed as a prudent investor would, exercising reasonable care, skill, and caution. Professional standards indicate that the investments in external investment pools are not subject to custodial credit risk because they are not evidenced by securities that exist in physical or book entry form. Nevertheless, management does not believe there are any substantial custodial risks related to investment in the LGIP. The LGIP is not rated for credit quality.

CAPITAL ASSETS

The summary of capital assets for governmental activities for the year ended June 30, 2024 is as follows:

	Balances July 1, 2023	***Additions***	***Retirements***	***Balances June 30, 2024***
Nondepreciable assets				
Land	$ 1,884,067	$ -	$ -	$ 1,884,067
Intangibles	16,088,232	-	-	16,088,232
Construction in progress	591,584	1,620,078	(181,748)	2,029,914
Subtotal, nondepreciable assets	18,563,883	1,620,078	(181,748)	20,002,213
Depreciable assets				
Buildings	8,890,957	-	-	8,890,957
Improvements	4,948,317	276,387	-	5,224,704
Equipment	1,326,646	191,031	(79,995)	1,437,682
Vehicles	1,479,105	50,797	-	1,529,902
Infrastructure	18,006,774	4,032,920	-	22,039,694
Subtotal, depreciable assets	34,651,799	4,551,135	(79,995)	39,122,939
Accumulated depreciation				
Buildings	(2,473,727)	(175,762)	-	(2,649,489)
Improvements	(1,899,501)	(161,402)	-	(2,060,903)
Equipment	(833,965)	(48,828)	48,952	(833,841)
Vehicles	(963,465)	(97,526)	-	(1,060,991)
Infrastructure	(3,235,916)	(315,337)	-	(3,551,253)
Total accumulated depreciation	(9,406,574)	(798,855)	48,952	(10,156,477)
Total depreciable assets, net	25,245,225	3,752,280	(31,043)	28,966,462
Net capital assets	$ 43,809,108	$ 5,372,358	$ (212,791)	$ 48,968,675

Depreciation expense for governmental activities was charged as follows:

General government	$ 154,758
Public safety	164,099
Highways and streets	401,470
Culture and recreation	78,528
	$ 798,855

CAPITAL ASSETS *(Continued)*

The summary of capital assets for business-type activities for the year ended June 30, 2024, is as follows:

	Balances July 1, 2023	***Additions***	***Retirements***	***Balances June 30, 2024***
Nondepreciable assets				
Land	$ 20,000	$ -	$ -	$ 20,000
Intangibles	2,978,358	-	-	2,978,358
Construction in progress	466,134	891,032	-	1,357,166
Subtotal, nondepreciable assets	3,464,492	891,032	-	4,355,524
Depreciable assets				
Buildings	2,032,770	-	-	2,032,770
Improvements	403,438	-	-	403,438
Equipment	715,430	220,638	(11,909)	924,159
Vehicles	1,199,259	589,755	(15,500)	1,773,514
Infrastructure	14,466,170	-	-	14,466,170
Subtotal, depreciable assets	18,817,067	810,393	(27,409)	19,600,051
Accumulated depreciation				
Buildings	(901,598)	(39,751)	-	(941,349)
Improvements	(154,325)	(11,578)	-	(165,903)
Equipment	(481,996)	(31,298)	7,842	(505,452)
Vehicles	(791,378)	(48,276)	15,500	(824,154)
Infrastructure	(3,266,186)	(190,007)	-	(3,456,193)
Total accumulated depreciation	(5,595,483)	(320,910)	23,342	(5,893,051)
Total depreciable assets, net	13,221,584	489,483	(4,067)	13,707,000
Net capital assets	$ 16,686,076	$ 1,380,515	$ (4,067)	$ 18,062,524

Depreciation expense for business-type activities was charged as follows:

Water	$ 177,803
Sanitary sewer	79,509
Surface water management	63,598
	$ 320,910

INTERFUND TRANSFERS

	Transfers To				
	Governmental Activities		Business-type Activities		
Transfers From	**General**	**Street and Pathway**	**Surface Water Management**	**Internal Service**	**Total**
Governmental activities					
General	$ -	$ 6,944	$ 20,832	$ 934,081	$ 961,857
Street and Pathway	149,416	-	-	235,949	385,365
Traffic Development	-	1,526,897	-	-	1,526,897
Non-major governmental funds	38,329	-	-	-	38,329
Business-type activities					
Water	131,372	-	-	478,390	609,762
Sanitary Sewer	71,790	-	-	371,395	443,185
Surface Water Management	66,362	-	-	389,465	455,827
Total	$ 457,269	$ 1,533,841	$ 20,832	$ 2,409,280	4,421,222

Transfers are used to (1) move revenues from the fund that statute or budget requires to collect from them to the fund that statute or budget requires to expend them, (2) move receipts restricted to debt service from the funds collecting receipts to the debt service fund as debt service payments become due, (3) use unrestricted revenues collected in the general fund to finance various programs accounted for in other funds in accordance with budgetary authorizations, and (4) to provide operational resources to funds providing services.

LONG-TERM DEBT

Long-term debt transactions for the year were as follows:

	Outstanding July 1, 2023	**Additions**	**Reductions**	**Outstanding June 30, 2024**	**Due Within One Year**
Governmental Activities:					
borrowings	$ 138,158	$ -	$ 23,325	$ 114,833	$ 23,913
Compensated absences	196,478	206,259	196,479	206,258	42,699
Total governmental activities	$ 334,636	$ 206,259	$ 219,804	$ 321,091	$ 66,612
Business-Type Activities					
Notes from direct borrowings	$ 1,794,903	$ -	$ 82,480	$ 1,712,423	$ 84,955
Compensated absences	32,763	30,108	32,763	30,108	10,699
Total business-type activities	$ 1,827,666	$ 30,108	$ 115,243	$ 1,742,531	$ 95,654

LONG-TERM DEBT *(Continued)*

Notes from Direct Borrowings – Governmental Activities

Cornelius Rural Protection Fire District Loan Payable: In March 2014 the City entered into an agreement with the Cornelius Rural Fire Protection District to fund the City's portion ($331,387) of the jointly owned Fire Engine. The City will repay this amount in quarterly payments over 15 years with 2.5% interest.

The loan is secured by equipment. In the event of default, the loan becomes immediately due and payable.

Annual debt service requirements to maturity for notes payable are as follows:

Fiscal Year Ending June 30,	Cornelius Rural Fire Protection District Loan		
	Principal	***Interest***	***Total***
2025	$ 23,913	$ 2,648	$ 26,561
2026	24,517	2,044	26,561
2027	25,136	1,426	26,562
2028	25,770	791	26,561
2029	15,497	167	15,664
	$ 114,833	$ 7,076	$ 121,909

Notes from Direct Borrowings – Business Type Activities

Business Oregon Aquifer Storage and Recovery Loan: In November 2013 the City entered into an agreement with the Business Oregon Infrastructure Finance Authority under which the City received $2,778,208, of which $750,000 was forgiven in 2020. The remaining balance is due in annual payments beginning in December 2020, including 3.0% interest.

The note is secured by the full faith and credit of the City. In addition, net revenues of the system have been pledged as payment for the obligation. In the event of default, the note becomes immediately due and payable.

Annual debt service requirements to maturity for notes payable are as follows:

Fiscal Year Ending June 30,	Cornelius Aquifer Storage and Recovery Safe Drinking Water Revolving Loan Fund		
	Principal	***Interest***	***Total***
2025	$ 84,955	$ 51,373	$ 136,328
2026	87,503	48,824	136,327
2027	90,129	46,199	136,328
2028	92,832	43,495	136,327
2029	95,617	40,710	136,327
2030-2034	522,875	158,763	681,638
2035-2039	738,512	75,482	813,994
	$ 1,712,423	$ 464,846	$ 2,177,269

NET POSITION

The government-wide statement of net position reports $20,881,798 of restricted net position, of which $1,641,452 is restricted by enabling legislation, $793,915 is restricted for community development, $18,343,562 is restricted for capital projects, and $102,869 is restricted for OPEB obligations.

PENSION PLAN

Plan Description

Employees of the City are provided with pensions through the Oregon Public Employees Retirement System (OPERS) a cost-sharing multiple-employer defined benefit pension plan, the Oregon Legislature has delegated authority to the Public Employees Retirement Board to administer and manage the system. All benefits of the System are established by the legislature pursuant to ORS Chapters 238 and 238A. Tier One/Tier Two Retirement Benefit plan, established by ORS Chapter 238, is closed to new members hired on or after August 29, 2003. The Pension Program, established by ORS Chapter 238A, provides benefits to members hired on or after August 29, 2003. OPERS issues a publicly available Annual Comprehensive Financial Report and Actuarial Valuation that can be obtained at http://www.oregon.gov/pers/Pages/Financials/Actuarial-Financial-Information.aspx.

Benefits Provided

Tier One/Tier Two Retirement Benefit

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 either a formula plus annuity (for members who were contributing before August 21, 1981) or a money match computation if a greater benefit results.

A member is considered vested and will be eligible at minimum retirement age for a service retirement allowance if he or she has had a contribution in each of five calendar years or has reached at least 50 years of age before ceasing employment with a participating employer (age 45 for fire members). General service employees may retire after reaching age 55. 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. 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.

***PENSION PLAN** (Continued)*

***Benefits Provided** (Continued)*

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 fire members) when determining the monthly benefit.

Benefit Changes. After Retirement Members may choose to continue participation in a variable equities investment account after retiring and may experience annual benefit fluctuations due to changes in the fair value of equity investments. Under ORS 238.360 monthly benefits are adjusted annually through cost-of-living (COLA) changes. The COLA is capped at 2.0 percent.

OPSRP Pension Program

Pension Benefits. The Pension Program (ORS Chapter 238A) provides benefits to members hired on or after August 29, 2003. 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. For general service members, 1.5% 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. For police and fire members, 1.8% 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. To be classified as a police and fire member, the individual must have been employed continuously as a police and fire member for at least five years immediately preceding retirement.

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 0.15 percent on annual benefits above $60,000.

OPSRP Individual Account Program (OPSRP IAP)

Pension Benefits. 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.

PENSION PLAN *(Continued)*

Benefits Provided *(Continued)*

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 balance. 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.

Recordkeeping. OPERS contracts with VOYA Financial to maintain IAP participant records.

Contributions

PERS funding policy provides for monthly employer contributions at actuarially determined rates. These contributions, expressed as a percentage of covered payroll, are intended to accumulate sufficient assets to pay benefits when due. This funding policy applies to the PERS Defined Benefit Plan and the Other Postemployment Benefit Plans. Employer contribution rates during the period were based on the December 31, 2020, actuarial valuation as subsequently modified by 2013 legislated changes in benefit provisions. The rates based on a percentage of payroll, first became effective July 1, 2023. The City's contribution rates for the period were 24.86% for Tier One/Tier Two members, 20.85% OPSRP General Service members and 25.64% for OPSRP Fire members. The City's total contributions were $845,089. Covered employees are required to contribute 6% of their salary to the Plan. The General Fund is the governmental fund that will be primarily used to liquidate the net PERS pension liability based on the high level of staffing that is funded from this fund.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

At June 30, 2024, the City reported a liability of $5,558,089 for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2023, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2021, rolled forward to June 30, 2023. 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 entities, actuarially determined. At June 30, 2023, the City's proportion was 0.0297%, compared to 0.0264% from its proportion measured as of June 30, 2022.

PENSION PLAN *(Continued)*

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions *(Continued)*

For the year ended June 30, 2024, the City's recognized pension expense (income) of $115,452. At June 30, 2024, 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	$ 271,808	$ 22,038
Changes of assumptions	493,748	3,681
Net difference between projected and actual earnings on investments	99,902	-
Changes in proportionate share	395,463	42,796
Differences between employer contributions and proportionate share of contributions	-	559,366
Contributions subsequent to measurement date	845,089	-
Total	$ 2,106,010	$ 627,881

Deferred outflows of resources related to pensions of $845,089 resulting from the City's contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability or an increase in the net pension asset in the year ended June 30, 2025. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as an addition to (reduction from) as follows:

Fiscal Year Ending June 30,	
2025	$ 99,306
2026	(190,940)
2027	535,443
2028	179,916
2029	9,313
Total	$ 633,040

PENSION PLAN *(Continued)*

Actuarial Methods and Assumptions

The total pension liability in the December 31, 2021, actuarial valuation was determined using the following actuarial methods and assumptions:

Actuarial Cost Method	Entry Age Normal
Amortization Method	Amortized as a level percentage of payroll as layered amortization 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
Actuarial Assumptions:	
Inflation Rate	2.40%
Investment Rate of Return	6.90%
Projected Salary Increases/Cost of Living Adjustments	3.40% overall payroll growth; salaries for individuals are assumed to grow at a blend of 2.00% COLA and graded COLA (1.25%/.015%) in accordance with *Moro* decision; blend based on service.
Mortality	*Healthy retirees and beneficiaries:* Pub-2010 Healthy Retiree, sex-distinct, generational with Unisex, Social Security Data Scale, with job category adjustments and set-backs as described in the valuation. *Active members:* Pub-2010 Employee, sex-distinct, generational with Unisex, Social Security Data Scale, with job category adjustments and set-backs as described in the valuation. *Disabled retirees:* Pub-2010 Disable Retiree, sex-distinct, generational with Unisex, Social Security Data Scale, with job category adjustments and set-backs as described in the valuation.

Actuarial valuations of an ongoing plan involve estimates of the value of projected benefits and assumptions about the probability of events far into the future. Actuarially determined amounts are subject to continual revision as actual results are compared to past expectations and new estimates are made about the future. Experience studies are performed as of December 31 of even numbered years. The methods and assumptions shown above are based on the 2020 experience study which reviewed experience for the four-year period ending on December 31, 2020.

PENSION PLAN *(Continued)*

Long-term Expected Rate of Return

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

Asset Class	Target	Compound Annual Return (Geometric)
Global Equity	27.50 %	5.85 %
Private Equity	25.50	7.71
Core Fixed Income	25.00	2.73
Real Estate	12.25	5.66
Master Limited Partnerships	0.75	5.71
Infrastructure	1.50	6.26
Hedge Fund of Funds - Multistrategy	1.25	5.11
Hedge Fund Equity - Hedge	0.63	5.31
Hedge Fund - Macro	5.62	5.06
Assumed Inflation - Mean		2.35

Discount Rate

The discount rate used to measure the total pension liability was 6.90 percent for the Defined Benefit Pension Plan. 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 calculated using the discount rate of 6.90 percent, as well as what the City's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (5.90%) or 1-percentage-point higher (7.90%) than the current rate:

	1% Decrease (5.90%)	Discount Rate (6.90%)	1% Increase (7.90%)
Proportionate share of the net pension liability	$ 9,180,917	$ 5,558,089	$ 2,526,167

PENSION PLAN *(Continued)*

Pension Plan Fiduciary Net Position

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

POSTEMPLOYMENT BENEFITS OTHER THAN PENSIONS

The other postemployment benefits (OPEB) for the City combines two separate plans. The City provides an implicit rate subsidy for retiree health insurance premiums, and a contribution to the State of Oregon's PERS cost-sharing multiple-employer defined health insurance benefit plan.

Financial Statement Presentation

The City's two OPEB plans are presented in the aggregate on the Statement of Net Position. The amounts on the financial statements relate to the plans as follows:

	Implicit Rate Subsidy Plan	PERS RHIA Plan	Total OPEB on Financials
Total OPEB asset	$ -	$ 102,869	$ 102,869
Deferred outflows of resources			
Contributions after measurement date	4,315	21	4,336
Differences between projected and actual earnings	-	293	293
Change in assumptions	2,959	-	2,959
Total deferred outflows of resources	7,274	314	7,588
Total OPEB liability	(125,903)	-	(125,903)
Deferred inflows of resources			
Differences between expected and actual experience	(68,486)	(2,583)	(71,069)
Change in assumptions	(48,510)	(1,109)	(49,619)
Changes in proportionate share	-	(6,004)	(6,004)
Total deferred inflows of resources	(116,996)	(9,696)	(126,692)
OPEB expense/(income)	(5,325)	(4,215)	(9,540)

POSTEMPLOYMENT BENEFITS OTHER THAN PENSIONS *(Continued)*

Implicit Rate Subsidy

Plan Description

The City's single employer defined benefit postemployment healthcare plan is administered by Citycounty Insurance Services (CIS). Benefit provisions are established through negotiations between the City and representatives of City or through resolutions passed by City Council. No assets are accumulated in a trust that meets the criteria in paragraph 4 of GASB Statement 75.

The City's postemployment healthcare plan administrator issues a publicly available financial report that includes financial statements and required supplementary information for CIS. This report may be obtained by writing to the CIS Main Office, 1212 Court Street NE, Salem OR 97301.

Benefits Provided

The plan provides eligible retirees and their dependents under age 65 the same health care coverage at the same premium rates as offered to active employees. The retiree is responsible for the premiums. As of the valuation date of July 1, 2022, the following employees were covered by the benefit terms:

Inactive employees or beneficiaries receiving benefits	0
Active employees	38
	38

Total OPEB Liability, OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

The City's total OPEB liability of $125,903 was measured as of June 30, 2023, and was determined by an actuarial valuation as of July 1, 2022. For the fiscal year ended June 30, 2023, the City recognized an OPEB income from this plan of $5,325. At June 30, 2023, the City reported deferred outflows of resources and deferred inflows of resources related to this OPEB plan from the following sources:

	Deferred Outflows of Resources	***Deferred Inflows of Resources***
Differences between expected and actual experience	$ -	$ (68,486)
Changes of assumptions	2,959	(48,510)
Contributions subsequent to the MD	4,315	-
Net deferred outflow/(inflow) of resources	$ 7,274	$ (116,996)

POSTEMPLOYMENT BENEFITS OTHER THAN PENSIONS *(Continued)*

Implicit Rate Subsidy *(Continued)*

Deferred outflows of resources related to OPEB of $4,315 resulting from the City's contributions subsequent to the measurement date will be recognized as a reduction of the total OPEB liability in the year ended June 30, 2025. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

Year ended June 30,		
2025	$	(24,832)
2026		(21,712)
2027		(19,708)
2028		(13,175)
2029		(11,476)
Thereafter		(23,134)
Total	$	(114,037)

Actuarial Assumptions and Other Inputs

The total OPEB liability for the July 1, 2022, valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified: inflation rate of 2.40%, projected salary increases of 3.40%, discount rate of 3.65% (change from 3.54% in the previous measurement period), medical and vision varies between 6.00% and 6.75% (due to the timing of the excise tax scheduled to affect health care benefits), dental at 5.50%, and mortality rates based on the Pub-2010 sex-distinct mortality tables, with generational adjustments per the Social Security Data Scale.

The discount rate was based on Bond Buyer 20-Year General Obligation Bond Index.

Changes in the Total OPEB Liability

		Total OPEB Liability
Balance as of June 30, 2023	$	109,083
Changes for the year:		
Service cost		15,119
Interest on total OPEB liability		4,370
Effect of assumptions changes or inputs		(1,171)
Benefit payments		(1,498)
Balance as of June 30, 2024	$	125,903

The effect of changes in assumptions is the result of the change in the discount rate from 2.16 to 3.54.

POSTEMPLOYMENT BENEFITS OTHER THAN PENSIONS *(Continued)*

Implicit Rate Subsidy (*Continued)*

Sensitivity of the Total OPEB Liability

The following presents the City's total OPEB liability, as well as what the liability would be if it were calculated using a discount rate that is 1 percentage point lower (2.65 percent) or 1 percentage point higher (4.65 percent) than the current discount rate. A similar sensitivity analysis is then presented for changes in the healthcare trend assumption.

Discount Rate:

	1% Decrease (2.65%)	Current Discount Rate (3.65%)	1% Increase (4.65%)
Total OPEB liability	$ 136,867	$ 125,903	$ 115,690

Healthcare Cost Trend:

	1% Decrease (5.50% decreasing to 5.00%)	Trend Rate (6.50% decreasing to 6.00%)	1% Increase (7.50% decreasing to 7.00%)
Total OPEB liability	$ 109,576	$ 125,903	$ 145,400

PERS Retirement Health Insurance Account

Plan Description

The City contributes to the PERS Retirement Health Insurance Account (RHIA) for each of its eligible employees. RHIA is a cost-sharing multiple-employer defined benefit other postemployment benefit plan administered by PERS. RHIA pays a monthly contribution toward the cost of Medicare companion health insurance premiums for 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. PERS issues publicly available financial statements and required supplementary information. That report may be obtained by writing to Oregon Public Employees Retirement System, PO Box 23700, Tigard, OR 97281-3700, or online at: https://www.oregon.gov/pers/Pages/Financials/Actuarial-Financial-Information.aspx

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.

POSTEMPLOYMENT BENEFITS OTHER THAN PENSIONS *(Continued)*

PERS Retirement Health Insurance Account *(Continued)*

Benefits Provided (Continued)

A surviving spouse or dependent of a deceased PERS retiree who was eligible to receive the subsidy is eligible to receive the subsidy if he or she (1) is receiving a retirement benefit or allowance from PERS or (2) was insured at the time the member died and the member retired before May 1, 1991.

Contributions

PERS 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, 2021, actuarial valuation. The rates based on a percentage of payroll, first became effective July 1, 2023. The City's contribution rates for the period were 0.05% for Tier One/Tier Two members. The City's total contributions for the year ended June 30, 2024, was $1,172. The General Fund is the governmental fund that will be primarily used to liquidate the net OPEB liability based on high level of staffing that is funded from this fund.

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

At June 30, 2024, the City reported an asset of $102,869 for its proportionate share of the OPERS net OPEB asset. The net OPEB asset was measured as of June 30, 2023, and was determined by an actuarial valuation as of December 31, 2021, rolled forward to June 30, 2023. The City's proportion of the net OPEB asset was based on the City's contributions to the RHIA program during the measurement period relative to contributions from all participating employers. At June 30, 2023, the City's proportionate share was 0.0280%, which is an increase from its proportion of 0.0251% as of June 30, 2022.

For the year ended June 30, 2024, the City recognized OPEB income from this plan of $20,987 At June 30, 2024, 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***
Net difference between expected and actual experience	$ -	$ 2,583
Changes of assumptions	-	1,109
Net difference between projected and actual earnings on investments	293	-
Change in proportionate share	-	6,004
Contributions subsequent to the MD	21	-
Total	$ 314	$ 9,696

***POSTEMPLOYMENT BENEFITS OTHER THAN PENSIONS** (Continued)*

***PERS Retirement Health Insurance Account** (Continued)*

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

Deferred outflows of resources related to OPEB of $21 resulting from the City's contributions subsequent to the measurement date will be recognized as either a reduction of the net OPEB liability or an increase in the net OPEB asset in the year ended June 30, 2025. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

Year ended June 30,	
2025	$ (9,500)
2026	(5,068)
2027	3,802
2028	1,364
Total	$ (9,402)

Actuarial Methods and Assumptions

See OPERS Pension Plan footnote Table 28 for additional information on actuarial assumptions and methods, the long-term expected rate of return, and the discount rate.

Sensitivity of the Total OPEB Liability (Asset)

The following presents the City's proportionate share of the net OPEB liability (asset) calculated using the discount rate of 6.90%, as well as what the City's proportionate share of the net OPEB liability (asset) would be if it were calculated using a discount rate that is 1 percentage point lower (5.90%) or 1 percentage point higher (7.90%) than the current rate:

	1% Decrease (5.90%)	***Current Discount Rate (6.90%)***	***1% Increase (7.90%)***
Net OPEB liability (asset)	$ (93,508)	$ (102,869)	$ (110,900)

OPEB Plan Fiduciary Net Position

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

PROPERTY TAX CALENDAR

Real and personal property taxes are levied in July of each fiscal year. Property taxes attach as an enforceable lien on property as of July 1, and are payable in three installments on November 15, February 15, and May 15. All property taxes are billed and collected by Washington County and remitted to the City. Uncollected taxes, including delinquent amounts, are considered substantially collectible or recoverable through liens, and accordingly no allowance for uncollected taxes has been established.

RISK MANAGEMENT

The City is exposed to various risks of loss related to errors and omissions; automobile; damage to or destruction of assets; bodily injury; and worker's compensation for which the City carries commercial insurance. There has been no significant reduction in insurance coverage from the prior year and settled claims have not reached the level of commercial coverage in any of the past three fiscal years.

The City Council adopted Risk Management Policies (Resolution No. 1712) outlining its approach to minimizing or transferring the risks of municipal operations. The City Manager is permitted to designate a Risk Manager.

OVER-EXPENDITURES OF APPROPRIATIONS

Oregon law prohibits expenditures of a fund in excess of Council approved appropriations. The City Council approves appropriations by department for all funds.

Expenditures in excess of appropriations in individual funds for the year ended June 30, 2024, occurred as follows:

	Budget	Actual	Variance
Governmental Funds			
General			
Community development	$ 752,558	$ 787,789	$ (35,231)

REQUIRED SUPPLEMENTARY INFORMATION

REQUIRED SUPPLEMENTARY INFORMATION

Required supplementary information includes financial information and disclosures that are required by the GASB but are not considered a part of the basic financial statements.

- Budgetary Comparison Schedule
  - General Fund
  - Street and Pathway Fund

- Schedule of the City's Proportionate Share of the Net Pension Liability (Asset) - Oregon Public Employees Retirement System

- Schedule of the City's Contributions - Oregon Public Employees Retirement System

- Schedule of the Changes in Total Other Postemployment Benefits Liability and Related Ratios - Implicit Rate Subsidy

- Schedule of the City's Proportionate Share of the Net OPEB Liability (Asset) - Oregon Public Employees Retirement System Retiree Health Insurance Account

- Schedule of the City's Contributions - Oregon Public Employees Retirement System Retiree Health Insurance Account

CITY OF CORNELIUS, OREGON

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE

BUDGET AND ACTUAL - GENERAL FUND

YEAR ENDED JUNE 30, 2024

	Budget Amounts			
	Original	***Final***	***Actual***	***Variance***
REVENUES				
Property taxes	$ 4,140,000	$ 4,140,000	$ 4,374,004	$ 234,004
Franchise fees	921,406	921,406	1,049,582	128,176
License, permits and fees	1,378,827	1,378,827	1,758,829	380,002
Intergovernmental	1,383,968	1,383,968	1,437,760	53,792
Grants	42,847	307,968	59,304	(248,664)
Fines and forfeitures	37,000	37,000	34,652	(2,348)
Interest revenue	40,000	40,000	329,521	289,521
Miscellaneous revenue	23,500	108,490	167,075	58,585
Total Revenues	7,967,548	8,317,659	9,210,727	893,068
EXPENDITURES				
City council	34,965	34,965	15,646	19,319
Community development	487,437	752,558	787,789	(35,231)
Engineering	434,988	434,988	427,100	7,888
Public safety - police	3,237,953	3,237,953	3,175,467	62,486
Public safety - court	5,700	5,700	2,185	3,515
Public safety - fire	1,700,202	1,948,959	1,820,975	127,984
Public safety - fire levy	477,639	532,941	442,318	90,623
Public services - parks	2,156,962	2,195,462	633,327	1,562,135
Public services - library	1,245,838	1,248,622	1,179,931	68,691
Non-departmental	1,439,150	1,439,150	1,320,852	118,298
Debt service	26,562	26,562	26,561	1
Contingency	2,832,395	3,938,611	-	3,938,611
Total Expenditures	14,079,791	15,796,471	9,832,151	5,964,320
REVENUES OVER (UNDER) EXPENDITURES	(6,112,243)	(7,478,812)	(621,424)	6,857,388
OTHER FINANCING SOURCES (USES)				
Transfers in	1,918,940	1,957,440	457,269	(1,500,171)
Transfers out	(964,081)	(1,108,081)	(961,857)	146,224
Gain (loss) on sale of assets	-	-	5,592	5,592
Total Other Financing Sources (Uses)	954,859	849,359	(498,996)	(1,348,355)
NET CHANGE IN FUND BALANCE	(5,157,384)	(6,629,453)	(1,120,420)	5,509,033
FUND BALANCE, beginning of year	5,157,384	6,629,453	6,629,453	-
FUND BALANCE, end of year	$ -	$ -	$ 5,509,033	$ 5,509,033

*Interfund payables and receivables are not included in the budgetary ending fund balance.

CITY OF CORNELIUS, OREGON
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - STREET AND PATHWAY FUND
YEAR ENDED JUNE 30, 2024

	Budget Amounts			
	Original	***Final***	***Actual***	***Variance***
REVENUES				
License, permits and fees	$ 223,560	$ 223,560	$ 231,067	$ 7,507
Intergovernmental	1,314,000	1,314,000	1,423,160	109,160
Grants	1,451,000	1,451,000	1,288,266	(162,734)
Interest revenue	15,000	15,000	82,499	67,499
Miscellaneous revenue	-	-	266	266
Total Revenues	3,003,560	3,003,560	3,025,258	21,698
EXPENDITURES				
Streets				
Personnel services	767,965	752,965	660,907	92,058
Materials and services	280,990	306,240	287,824	18,416
Capital outlay	8,728,600	9,580,872	4,171,981	5,408,891
Total Streets	9,777,555	10,640,077	5,120,712	5,519,365
Contingency	2,079,178	1,861,070	-	1,861,070
Total Expenditures	11,856,733	12,501,147	5,120,712	7,380,435
REVENUES OVER (UNDER) EXPENDITURES	(8,853,173)	(9,497,587)	(2,095,454)	7,402,133
OTHER FINANCING SOURCES (USES)				
Transfers in	6,447,000	7,294,522	1,533,841	(5,760,681)
NET CHANGE IN FUND BALANCE	(2,406,173)	(2,203,065)	(561,613)	1,641,452
FUND BALANCE, beginning of year	2,406,173	2,203,065	2,203,065	-
FUND BALANCE, end of year	$ -	$ -	1,641,452	$ 1,641,452

See notes to the required supplementary information.

CITY OF CORNELIUS, OREGON

SCHEDULE OF THE CITY'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY (ASSET)

OREGON PUBLIC EMPLOYEES RETIREMENT SYSTEM

LAST TEN FISCAL YEARS

	City's proportion of the net pension liability (asset)	City's proportionate share of the net pension liability (asset)	City's covered payroll (1)	City's proportionate share of the net pension liability (asset) as a percentage of its covered payroll	Plan fiduciary net position as a percentage of the total pension liability
2015	0.0283%	$ (641,190)	$ 3,109,461	-20.6%	103.6%
2016	0.0297%	1,704,596	2,091,115	81.5%	91.9%
2017	0.0241%	3,616,700	2,214,870	163.3%	80.5%
2018	0.0217%	2,920,774	2,416,383	120.9%	83.1%
2019	0.0227%	3,436,586	2,481,820	138.5%	82.1%
2020	0.0251%	4,342,191	2,663,677	163.0%	80.2%
2021	0.0274%	5,989,360	2,768,647	216.3%	75.8%
2022	0.0269%	3,217,031	2,803,222	114.8%	87.6%
2023	0.0294%	4,504,434	2,837,611	158.7%	84.5%
2024	0.0297%	5,558,089	3,118,467	178.2%	81.7%

(1) Amounts for covered payroll use the prior year's data to match the measurement date used by the pension plan for each fiscal year.

CITY OF CORNELIUS, OREGON

SCHEDULE OF THE CITY'S CONTRIBUTIONS - OREGON PUBLIC EMPLOYEES RETIREMENT SYSTEM

LAST TEN FISCAL YEARS

	Contractually required contributions	Contributions in relation to the contractually required contribution	Contribution deficiency (excess)	City's covered payroll	Contributions as a percentage of covered payroll
2015	$ 733,439	$ (733,439)	$ -	$ 2,091,115	35.07%
2016	231,899	(231,899)	-	2,214,870	10.47%
2017	247,778	(247,778)	-	2,416,383	10.25%
2018	335,067	(335,067)	-	2,481,820	13.50%
2019	359,097	(359,097)	-	2,663,677	13.48%
2020	451,192	(451,192)	-	2,768,647	16.30%
2021	496,166	(496,166)	-	2,803,222	17.70%
2022	569,706	(569,706)	-	2,837,611	20.08%
2023	602,619	(602,619)	-	3,118,467	19.32%
2024	845,089	(845,089)	-	3,585,514	23.57%

See notes to the required supplementary information.

CITY OF CORNELIUS, OREGON
SCHEDULE OF CHANGES IN TOTAL OTHER POSTEMPLOYMENT BENEFITS LIABILITY AND RELATED RATIOS - IMPLICIT RATE SUBSIDY
LAST SEVEN FISCAL YEARS[1]

	Service cost	Interest on total OPEB liability	Effect of economic/ demographic gains or (losses)	Effect of assumption change or inputs	Benefit payments	Net change in total OPEB liability	Net OPEB liability, beginning	Net OPEB liability, ending	Covered employee payroll	Total OPEB liability as a % of covered-employee payroll
2018	$15,715	$ 7,151	$ -	$ (14,889)	$ (16,580)	$ (8,603)	$ 243,440	$ 234,837	$ 2,481,820	9.5%
2019	14,729	8,545	(5,215)	(22,678)	(21,961)	(26,580)	234,837	208,257	2,663,677	7.8%
2020	12,221	8,260	-	7,368	(14,197)	13,652	208,257	221,909	2,768,647	8.0%
2021	13,723	8,154	(27,787)	(36,263)	(5,394)	(47,567)	221,909	174,342	2,803,222	6.2%
2022	17,450	4,217	-	745	(2,000)	20,412	174,342	194,754	2,837,611	6.9%
2023	17,961	4,532	(70,760)	(31,573)	(5,831)	(85,671)	194,754	109,083	2,600,015	4.2%
2024	15,119	4,370	-	(1,171)	(1,498)	16,820	109,083	125,903	2,984,284	4.2%

[1] 10-year trend information required by GASB Statement 75 will be presented prospectively

No assets accumulated in a trust that meets the criteria of GASB to pay related benefits for the OPEB plan

CITY OF CORNELIUS, OREGON

SCHEDULE OF THE CITY'S PROPORTIONATE SHARE OF THE NET OPEB LIABILITY (ASSET)
OREGON PUBLIC EMPLOYEES' RETIREMENT SYSTEM RETIREE HEALTH INSURANCE ACCOUNT
LAST EIGHT FISCAL YEARS[1]

	City's proportion of the net OPEB liability (asset)	City's proportionate share of the net OPEB liability (asset)	City's covered payroll (2)	City's proportionate share of the net OPEB liability (asset) as a percentage of its covered payroll	Plan fiduciary net position as a percentage of the total OPEB liability
2017	1.6700%	$ 6,354	$ 2,214,870	0.3%	94.2%
2018	0.0236%	(9,861)	2,416,383	-0.4%	108.9%
2019	0.0237%	(26,496)	2,481,820	-1.1%	124.0%
2020	0.0247%	(47,711)	2,663,677	-1.8%	144.4%
2021	0.0167%	(33,938)	2,768,647	-1.2%	150.1%
2022	0.0235%	(80,842)	2,803,222	-2.9%	183.9%
2023	0.0251%	(89,264)	2,837,611	-3.1%	194.7%
2024	0.0281%	(102,869)	3,118,467	-3.3%	201.6%

[1] 10-year trend information required by GASB Statement 75 will be presented prospectively

[2] Amounts for covered payroll use the prior year's data to match the measurement date used by the pension plan

See notes to the required supplementary information.

CITY OF CORNELIUS, OREGON
SCHEDULE OF THE CITY'S CONTRIBUTIONS
OREGON PUBLIC EMPLOYEES' RETIREMENT SYSTEM RETIREE HEALTH INSURANCE ACCOUNT
LAST EIGHT FISCAL YEARS[1]

	Contractually required contributions	Contributions in relation to the contractually required contribution	Contribution deficiency (excess)	City's covered payroll	Contributions as a percentage of covered payroll
2017	$ 10,433	$ (10,433)	$ -	$ 2,214,870	0.43%
2018	11,764	(11,764)	-	2,416,383	0.49%
2019	12,237	(12,237)	-	2,481,820	0.49%
2020	12,251	(12,251)	-	2,663,677	0.46%
2021	1,689	(1,689)	-	2,768,647	0.06%
2022	1,317	(1,317)	-	2,803,222	0.05%
2023	1,172	(1,172)	-	2,837,611	0.04%
2024	623	(623)	-	3,118,467	0.02%

[1] 10-year trend information required by GASB Statement 75 will be presented prospectively

STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

Budgetary Information

On or before June 30 of each year, the City enacts a resolution approving the budget, appropriating the expenditures, and levying the property taxes. The City's budget is presented on the modified accrual basis of accounting which is the same basis as GAAP with the exception of interfund loans, which are not reported on the budgetary basis.

Prior to enacting this resolution, the proposed budget is presented to a budget committee consisting of members of the City Council and a like number of interested citizens. The budget committee presents the budget to the City Council for budget hearings prior to enactment of the resolution. The City budgets all funds as required by Oregon Local Budget Law.

The resolution authorizing appropriations for each fund sets the legal level of control by which expenditures cannot legally exceed appropriations. Total expenditures by department as established by the resolution are the legal level of control for the General Fund. Expenditure categories of personal services, materials and services, capital outlay, debt service, transfers, and contingency are the legal level of control for all other funds. The detail budget document, however, is required to contain more specific information for the above-mentioned expenditure categories. 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 adoption by the City Council. Management may modify original and supplemental budgets by the use of appropriation transfers between the legal levels of control within a fund. Such transfers require approval by the City Council. Management may not amend the budget without seeking the approval of the Council. The City had three supplemental budgets during the year-ended June 30, 2024. Appropriations lapse as of year-end.

Changes in Benefit Terms

The Oregon Supreme Court on April 30, 2015, ruled that the provisions of Senate Bill 861, signed into law in October 2013, that limited the post-retirement COLA on benefits accrued prior to the signing of the law was unconstitutional. Benefits could be modified prospectively, but not retrospectively. As a result, those who retired before the bills were passed will continue to receive a COLA tied to the Consumer Price Index that normally results in a 2% increase annually. OPERS will make restoration payments to those benefit recipients. Senate Bill 822 lowered the COLA from 2% to 1.5% for recipients who do not pay Oregon income tax because they are not residents of Oregon.

OPERS members who have accrued benefits before and after the effective dates of the 2013 legislation will have a blended COLA rate when they retire.

This is a change in benefit terms was not included in the net pension liability (asset) proportionate shares provided by OPERS for the years ending June 30, 2015 and June 30, 2014.

Changes of Assumptions

Details and a comprehensive list of changes in methods and assumptions can be found in the 2012, 2014, 2016, and 2018 experience study for the System, which were published on September 18, 2013, September 23, 2015, July 26, 2017 and July 25, 2019, respectively. These reports can be found at:
http://www.oregon.gov/PERS/Pages/Financials/Actuarial-Presentations-and-Reports.aspx.

STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY *(Continued)*

Other Postemployment Benefits

The tables on pages 67-69 present the activities, changes in the proportionate share and contributions related to the City's postemployment health insurance benefit plans (implicit rate subsidy and retiree's health insurance account) based on the most recent actuarial valuations for the City.

There are no assets accumulated in a trust that meet the criteria of GASB Codification P22.101 or P52.101 to pay related benefits for the implicit rate subsidy other postemployment benefit plan.

SUPPLEMENTARY INFORMATION

SUPPLEMENTARY INFORMATION

Supplementary information includes financial schedules not required by the GASB, nor a part of the basic financial statements, but are presented for purposes of additional analysis.

Such schedules include

- Combining Schedules – Nonmajor Governmental Funds
- Budgetary Comparison Schedules - Governmental Funds (Non-RSI)
- Budgetary Comparison Schedules – Enterprise Funds
- Budgetary Comparison Schedules – Internal Service Funds

COMBINING SCHEDULES
NONMAJOR GOVERNMENTAL FUNDS

SPECIAL REVENUE FUNDS

These funds account for revenue derived from specific taxes or other earmarked revenue sources, which are legally restricted to expenditures for specified purposes. Funds included in this category are:

Urban Renewal Fund
The Urban Renewal Fund is used to account for revenues from property taxes levied specifically for urban renewal and development. These revenues are to be used to fund grants and project related to new development and revitalization of the City's urban renewal area.

Parks SDC Fund
The Parks SDC Fund is used to account for revenues from the Parks System Development Charges. These funds are to be used to provide new and upgraded play equipment, picnic tables, lighting, irrigation, and land purchases for new parks to accommodate growth.

DEBT SERVICE FUNDS

These funds are used to budget for the payment of principal and interest on long-term debt. The fund included in this category is:

Bancroft Bond Assessment Fund
The Bancroft Bond Assessment Fund accounts for the resources accumulated and payments made for principal and interest of long-term debt of governmental funds.

	Special Revenue		
	Urban Renewal	***Parks SDC***	***Total***
ASSETS			
Cash and investments	$ 794,188	$ 1,494,975	$ 2,289,163
Property taxes receivable	5,370	-	5,370
Total Assets	$ 799,558	$ 1,494,975	$ 2,294,533
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE			
Liabilities:	$ -	$ -	$ -
Deferred Inflows of Resources:			
Unavailable revenue	5,643	-	5,643
Fund Balance:			
Restricted for:			
Community development	793,915	-	793,915
Capital outlay	-	1,494,975	1,494,975
Total Fund Balance	793,915	1,494,975	2,288,890
Total Liabilities, Deferred Inflows of Resources and Fund Balance	$ 799,558	$ 1,494,975	$ 2,294,533

CITY OF CORNELIUS, OREGON
COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
NONMAJOR FUNDS
YEAR ENDED JUNE 30, 2024

	Special Revenue		
	Urban Renewal	**Parks SDC**	**Total**
REVENUES			
Taxes and assessments	$ 373,741	$ -	$ 373,741
Licenses, permits and fees	-	370	370
Interest revenue	31,923	70,430	102,353
Total Revenues	405,664	70,800	476,464
EXPENDITURES			
Materials and services	76	-	76
Capital outlay	3,000	-	3,000
Total Expenditures	3,076	-	3,076
REVENUES OVER (UNDER) EXPENDITURES	402,588	70,800	473,388
OTHER FINANCING SOURCES (USES)			
Transfers out	-	(38,329)	(38,329)
NET CHANGE IN FUND BALANCE	402,588	32,471	435,059
FUND BALANCE, beginning of year	391,327	1,462,504	1,853,831
FUND BALANCE, end of year	$ 793,915	$ 1,494,975	$ 2,288,890

BUDGETARY COMPARISON SCHEDULES
GOVERNMENTAL FUNDS (NON-RSI)

Pursuant to the provisions of Oregon Revised Statutes, an individual schedule of revenues, expenditures, and changes in fund balances – budget and actual be displayed for each fund where legally adopted budgets are required.

Major Governmental Budgetary Comparison schedules not included in required supplemental information include the following:

- General Fund Schedule of Expenditures – Budgetary Basis
- Traffic Development Fund

Nonmajor Governmental Budgetary Comparison schedules included the following:

- Special Revenue Funds
    - Urban Renewal Fund
    - Parks SDC Fund

CITY OF CORNELIUS, OREGON
SCHEDULE OF EXPENDITURES
BUDGET AND ACTUAL - GENERAL FUND
YEAR ENDED JUNE 30, 2024

	Budget Amounts			
	Original	***Final***	***Actual***	***Variance***
City council				
Personnel services	$ 23,165	$ 23,165	$ 11,983	$ 11,182
Materials and services	11,800	11,800	3,663	8,137
Subtotal	34,965	34,965	15,646	19,319
Community development				
Personnel services	333,085	333,085	316,096	16,989
Materials and services	142,352	407,473	471,193	(63,720)
Capital outlay	12,000	12,000	500	11,500
Subtotal	487,437	752,558	787,789	(35,231)
Engineering				
Personnel services	417,283	417,283	411,567	5,716
Materials and services	17,705	17,705	15,533	2,172
Subtotal	434,988	434,988	427,100	7,888
Public safety				
Police operations				
Personnel services	70,832	70,832	65,663	5,169
Materials and services	3,167,121	3,167,121	3,109,804	57,317
Subtotal	3,237,953	3,237,953	3,175,467	62,486
Court				
Materials and services	5,700	5,700	2,185	3,515
Fire				
Personnel services	948,210	1,051,042	909,824	141,218
Materials and services	331,992	422,917	443,235	(20,318)
Capital outlay	420,000	475,000	467,916	7,084
Subtotal	1,700,202	1,948,959	1,820,975	127,984
Fire levy				
Personnel services	477,639	532,941	442,318	90,623
Total Public safety	5,421,494	5,725,553	5,440,945	284,608

CITY OF CORNELIUS, OREGON
SCHEDULE OF EXPENDITURES
BUDGET AND ACTUAL - GENERAL FUND (Continued)
YEAR ENDED JUNE 30, 2024

	Budget Amounts			
	Original	***Final***	***Actual***	***Variance***
Public services				
Parks				
Personnel services	$ 323,262	$ 323,262	$ 273,068	$ 50,194
Materials and services	269,300	267,550	202,318	65,232
Capital outlay	1,564,400	1,604,650	157,941	1,446,709
Subtotal	2,156,962	2,195,462	633,327	1,562,135
Library				
Personnel services	1,133,579	1,133,579	1,069,562	64,017
Materials and services	112,259	115,043	110,369	4,674
Subtotal	1,245,838	1,248,622	1,179,931	68,691
Total Public services	3,402,800	3,444,084	1,813,258	1,630,826
Non-departmental				
Materials and services	634,150	234,150	197,214	36,936
Capital outlay	805,000	1,205,000	1,123,638	81,362
Subtotal	1,439,150	1,439,150	1,320,852	118,298
Debt service				
Principal	23,325	23,325	23,325	-
Interest	3,237	3,237	3,236	1
Subtotal	26,562	26,562	26,561	1
Total Expenditures	$ 11,247,396	$ 11,857,860	$ 9,832,151	$ 2,025,709

CITY OF CORNELIUS, OREGON
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - TRAFFIC DEVELOPMENT FUND
YEAR ENDED JUNE 30, 2024

	Budget Amounts			
	Original	**_Final_**	**_Actual_**	**_Variance_**
REVENUES				
Licenses, permits and fees	$ 2,093,115	$ 2,093,115	$ 1,689,224	$ (403,891)
Interest revenue	40,000	40,000	400,082	360,082
Total Revenues	2,133,115	2,133,115	2,089,306	(43,809)
EXPENDITURES				
Contingency	4,160,350	3,263,887	-	3,263,887
REVENUES OVER (UNDER) EXPENDITURES	(2,027,235)	(1,130,772)	2,089,306	3,220,078
OTHER FINANCING SOURCES (USES)				
Transfers out	(5,712,000)	(6,559,522)	(1,526,897)	5,032,625
NET CHANGE IN FUND BALANCE	(7,739,235)	(7,690,294)	562,409	8,252,703
FUND BALANCE, beginning of year	7,739,235	7,690,294	7,690,294	-
FUND BALANCE, end of year	$ -	$ -	$ 8,252,703	$ 8,252,703

CITY OF CORNELIUS, OREGON
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - URBAN RENEWAL FUND
YEAR ENDED JUNE 30, 2024

	Budget Amounts			
	Original	***Final***	***Actual***	***Variance***
REVENUES				
Taxes and assessments	$ 222,000	$ 222,000	$ 373,741	$ 151,741
Interest revenue	2,000	2,000	31,923	29,923
Total Revenues	224,000	224,000	405,664	181,664
EXPENDITURES				
Materials and services	10,000	10,000	76	9,924
Capital outlay	500,000	500,000	3,000	497,000
Contingency	96,879	96,879	-	96,879
Total Expenditures	606,879	606,879	3,076	603,803
NET CHANGE IN FUND BALANCE	(382,879)	(382,879)	402,588	785,467
FUND BALANCE, beginning of year	382,879	382,879	391,327	8,448
FUND BALANCE, end of year	$ -	$ -	$ 793,915	$ 793,915

CITY OF CORNELIUS, OREGON
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL – PARKS SDC FUND
YEAR ENDED JUNE 30, 2024

	Budget Amounts			
	Original	***Final***	***Actual***	***Variance***
REVENUES				
Licenses, permits and fees	$ 54,762	$ 54,762	$ 370	$ (54,392)
Interest revenue	15,000	25,000	70,430	45,430
Total Revenues	69,762	79,762	70,800	(8,962)
EXPENDITURES				
Contingency	87,468	3,766	-	3,766
REVENUES OVER (UNDER) EXPENDITURES	(17,706)	75,996	70,800	(5,196)
OTHER FINANCING SOURCES (USES)				
Transfers out	(1,500,000)	(1,538,500)	(38,329)	1,500,171
NET CHANGE IN FUND BALANCE	(1,517,706)	(1,462,504)	32,471	1,494,975
FUND BALANCE, beginning of year	1,517,706	1,462,504	1,462,504	-
FUND BALANCE, end of year	$ -	$ -	$ 1,494,975	$ 1,494,975

BUDGETARY COMPARISON SCHEDULES
ENTERPRISE FUNDS

Pursuant to the provisions of Oregon Revised Statutes, an individual schedule of revenues, expenditures, and changes in fund balances – budget and actual be displayed for each fund where legally adopted budgets are required.

Enterprise Budgetary Comparison schedules include the following

- Water Operations
  - Water Fund
  - Fixed Asset – Water Fund

- Sanitary Sewer Operations
  - Sanitary Sewer Fund
  - Fixed Asset - Sanitary Sewer Fund

- Surface Water Management Operations
  - Surface Water Management Fund
  - Fixed Asset - Surface Water Management Fund

CITY OF CORNELIUS, OREGON

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE

WATER OPERATIONS COMBINED

YEAR ENDED JUNE 30, 2024

	Water	Fixed Asset - Water	Total Water Operations
REVENUES			
Charges for services	$ 3,314,934	$ -	$ 3,314,934
Licenses, permits and fees	784,451	359,266	1,143,717
Interest revenue	193,656	220,189	413,845
Miscellaneous revenue	850	-	850
Total Revenues	4,293,891	579,455	4,873,346
EXPENDITURES			
Personnel services	113,638	-	113,638
Materials and services	2,222,987	-	2,222,987
Capital outlay	861,505	-	861,505
Debt service			
Principal	82,480	-	82,480
Interest	53,847	-	53,847
Total Expenditures	3,334,457	-	3,334,457
REVENUES OVER (UNDER) EXPENDITURES	959,434	579,455	1,538,889
OTHER FINANCING SOURCES (USES)			
Transfers out	(884,348)	-	(884,348)
NET CHANGE IN FUND BALANCE	75,086	579,455	654,541
FUND BALANCE, beginning of year	3,798,374	4,268,861	8,067,235
FUND BALANCE, end of year	$ 3,873,460	$ 4,848,316	8,721,776
RECONCILIATION TO FUND NET POSITION - GAAP BASIS			
Inventories			134,332
Capital assets, net			11,925,014
OPEB asset			1,861
Deferred outflows related to pensions			38,109
Deferred outflows related to OPEB			137
Long-term debt			(1,712,423)
Interest on long-term debt			(29,967)
Deferred inflows related to pensions			(11,362)
Deferred inflows related to OPEB			(2,293)
OPEB liability			(2,278)
Net pension liability			(100,575)
FUND NET POSITION			$ 18,962,331

CITY OF CORNELIUS, OREGON
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - WATER FUND
YEAR ENDED JUNE 30, 2024

	Budget Amounts			
	Original	**Final**	**Actual**	**Variance**
REVENUES				
Charges for services	$ 3,470,150	$ 3,470,150	$ 3,314,934	$ (155,216)
Licenses, permits and fees	620,274	620,274	784,451	164,177
Interest revenue	30,000	30,000	193,656	163,656
Miscellaneous revenue	-	-	850	850
Total Revenues	4,120,424	4,120,424	4,293,891	173,467
EXPENDITURES				
Water				
Personnel services	120,909	120,909	113,638	7,271
Materials and services	1,894,129	1,889,379	2,222,987	(333,608)
Capital outlay	2,037,400	2,122,650	861,505	1,261,145
Total Water	4,052,438	4,132,938	3,198,130	934,808
Debt service				
Principal	82,481	82,481	82,480	1
Interest	53,848	53,848	53,847	1
Contingency	3,617,220	3,762,683	-	3,762,683
Total Expenditures	7,805,987	8,031,950	3,334,457	4,697,493
REVENUES OVER (UNDER) EXPENDITURES	(3,685,563)	(3,911,526)	959,434	4,870,960
OTHER FINANCING SOURCES (USES)				
Transfers in	1,012,500	1,012,500	-	(1,012,500)
Transfers out	(884,348)	(899,348)	(884,348)	15,000
Total Other Financing Sources (Uses)	128,152	113,152	(884,348)	(997,500)
NET CHANGE IN FUND BALANCE	(3,557,411)	(3,798,374)	75,086	3,873,460
FUND BALANCE, beginning of year	3,557,411	3,798,374	3,798,374	-
FUND BALANCE, end of year	$ -	$ -	$ 3,873,460	$ 3,873,460

CITY OF CORNELIUS, OREGON
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - FIXED ASSET – WATER FUND
YEAR ENDED JUNE 30, 2024

	Budget Amounts			
	Original	***Final***	***Actual***	***Variance***
REVENUES				
Licenses, permits and fees	$ 151,474	$ 151,474	$ 359,266	$ 207,792
Interest revenue	20,000	20,000	220,189	200,189
Total Revenues	171,474	171,474	579,455	407,981
EXPENDITURES				
Contingency	2,636,752	2,802,835	-	2,802,835
OTHER FINANCING SOURCES (USES)				
Transfers out	(1,637,500)	(1,637,500)	-	1,637,500
NET CHANGE IN FUND BALANCE	(4,102,778)	(4,268,861)	579,455	4,848,316
FUND BALANCE, beginning of year	4,102,778	4,268,861	4,268,861	-
FUND BALANCE, end of year	$ -	$ -	$ 4,848,316	$ 4,848,316

CITY OF CORNELIUS, OREGON
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
SANITARY SEWER OPERATIONS COMBINED
YEAR ENDED JUNE 30, 2024

	Sanitary Sewer	Fixed Asset - Santiary Sewer	Total Sanitary Sewer Operations
REVENUES			
Charges for services	$ 3,905,347	$ -	$ 3,905,347
Licenses, permits and fees	684,647	23,432	708,079
Interest revenue	98,887	79,758	178,645
Miscellaneous revenue	3,225	-	3,225
Total Revenues	4,692,106	103,190	4,795,296
EXPENDITURES			
Personnel services	255,770	-	255,770
Materials and services	3,370,457	-	3,370,457
Capital outlay	461,227	-	461,227
Total Expenditures	4,087,454	-	4,087,454
REVENUES OVER (UNDER) EXPENDITURES	604,652	103,190	707,842
OTHER FINANCING SOURCES (USES)			
Transfers in	67,870	-	67,870
Transfers out	(548,231)	-	(548,231)
Total Other Financing Sources (Uses)	(480,361)	-	(480,361)
NET CHANGE IN FUND BALANCE	124,291	103,190	227,481
FUND BALANCE, beginning of year	1,902,481	1,608,445	3,510,926
FUND BALANCE, end of year	$ 2,026,772	$ 1,711,635	3,738,407

RECONCILIATION TO FUND NET POSITION - GAAP BASIS	
Inventories	2,762
Capital assets, net	4,159,738
OPEB Asset	4,445
Deferred outflows related to pensions	91,009
Deferred outflows related to OPEB	328
Deferred inflows related to pensions	(27,133)
Deferred inflows related to OPEB	(5,475)
Net pension liability	(240,187)
OPEB liability	(5,441)
FUND NET POSITION	$ 7,718,453

CITY OF CORNELIUS, OREGON

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE

BUDGET AND ACTUAL - SANITARY SEWER FUND

YEAR ENDED JUNE 30, 2024

	Budget Amounts			
	Original	***Final***	***Actual***	***Variance***
REVENUES				
Charges for services	$ 3,602,400	$ 3,602,400	$ 3,905,347	$ 302,947
Licenses, permits and fees	251,750	251,750	684,647	432,897
Interest revenue	15,000	15,000	98,887	83,887
Miscellaneous revenue	-	-	3,225	3,225
Total Revenues	3,869,150	3,869,150	4,692,106	822,956
EXPENDITURES				
Sanitary Sewer				
Personnel services	265,558	265,558	255,770	9,788
Materials and services	3,422,455	3,417,705	3,370,457	47,248
Capital outlay	452,400	477,650	461,227	16,423
Total Sanitary Sewer	4,140,413	4,160,913	4,087,454	73,459
Contingency	1,124,059	1,115,357	-	1,115,357
Total Expenditures	5,264,472	5,276,270	4,087,454	1,188,816
REVENUES OVER (UNDER) EXPENDITURES	(1,395,322)	(1,407,120)	604,652	2,011,772
OTHER FINANCING SOURCES (USES)				
Transfers in	67,870	67,870	67,870	-
Transfers out	(548,231)	(563,231)	(548,231)	15,000
Total Other Financing Sources (Uses)	(480,361)	(495,361)	(480,361)	15,000
NET CHANGE IN FUND BALANCE	(1,875,683)	(1,902,481)	124,291	2,026,772
FUND BALANCE, beginning of year	1,875,683	1,902,481	1,902,481	-
FUND BALANCE, end of year	$ -	$ -	$ 2,026,772	$ 2,026,772

CITY OF CORNELIUS, OREGON
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - FIXED ASSET SANITARY SEWER FUND
YEAR ENDED JUNE 30, 2024

	Budget Amounts			
	Original	**Final**	**Actual**	**Variance**
REVENUES				
Licenses, permits and fees	$ 8,816	$ 8,816	$ 23,432	$ 14,616
Interest revenue	15,000	15,000	79,758	64,758
Total Revenues	23,816	23,816	103,190	79,374
EXPENDITURES				
Contingency	1,519,424	1,532,261	-	1,532,261
OTHER FINANCING SOURCES (USES)				
Transfers out	(100,000)	(100,000)	-	100,000
NET CHANGE IN FUND BALANCE	(1,595,608)	(1,608,445)	103,190	1,711,635
FUND BALANCE, beginning of year	1,595,608	1,608,445	1,608,445	-
FUND BALANCE, end of year	$ -	$ -	$ 1,711,635	$ 1,711,635

CITY OF CORNELIUS, OREGON
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
SURFACE WATER MANAGEMENT OPERATIONS COMBINED
YEAR ENDED JUNE 30, 2024

	Surface Water Management	Fixed Asset - Surface Water Management	Total Surface Water Operations
REVENUES			
Charges for services	$ 1,318,313	$ -	$ 1,318,313
Licenses, permits and fees	-	392,229	392,229
Interest revenue	95,736	81,848	177,584
Miscellaneous revenue	3,225	-	3,225
Total Revenues	1,417,274	474,077	1,891,351
EXPENDITURES			
Personnel services	162,965	-	162,965
Materials and services	363,073	-	363,073
Capital outlay	378,694	-	378,694
Total Expenditures	904,732	-	904,732
REVENUES OVER (UNDER) EXPENDITURES	512,542	474,077	986,619
OTHER FINANCING SOURCES (USES)			
Transfers in	70,446	-	70,446
Transfers out	(578,754)	-	(578,754)
Total Other Financing Sources (Uses)	(508,308)	-	(508,308)
NET CHANGE IN FUND BALANCE	4,234	474,077	478,311
FUND BALANCE, beginning of year	1,949,391	1,561,867	3,511,258
FUND BALANCE, end of year	$ 1,953,625	$ 2,035,944	3,989,569

RECONCILIATION TO FUND NET POSITION - GAAP BASIS	
Inventories	753
Capital assets, net	1,977,772
OPEB asset	3,430
Deferred outflows related to pensions	70,213
Deferred outflows related to OPEB	253
Deferred inflows related to pensions	(20,933)
Deferred inflows related to OPEB	(4,224)
Net pension liability	(185,302)
OPEB liability	(4,197)
FUND NET POSITION	$ 5,827,334

CITY OF CORNELIUS, OREGON
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - SURFACE WATER MANAGEMENT FUND
YEAR ENDED JUNE 30, 2024

	Budget Amounts			
	Original	Final	Actual	Variance
REVENUES				
Charges for services	$ 1,268,126	$ 1,268,126	$ 1,318,313	$ 50,187
Interest revenue	15,000	15,000	95,736	80,736
Miscellaneous	-	-	3,225	3,225
Total Revenues	1,283,126	1,283,126	1,417,274	134,148
EXPENDITURES				
Surface Water Management				
Personnel services	199,456	199,456	162,965	36,491
Materials and services	460,637	455,887	363,073	92,814
Capital outlay	387,400	392,150	378,694	13,456
Total Surface Water Management	1,047,493	1,047,493	904,732	142,761
Contingency	1,661,538	1,660,884	-	1,660,884
Total Expenditures	2,709,031	2,708,377	904,732	1,803,645
REVENUES OVER (UNDER) EXPENDITURES	(1,425,905)	(1,425,251)	512,542	1,937,793
OTHER FINANCING SOURCES (USES)				
Transfers in	69,614	69,614	70,446	832
Transfers out	(578,754)	(593,754)	(578,754)	15,000
Total Other Financing Sources (Uses)	(509,140)	(524,140)	(508,308)	15,832
NET CHANGE IN FUND BALANCE	(1,935,045)	(1,949,391)	4,234	1,953,625
FUND BALANCE, beginning of year	1,935,045	1,949,391	1,949,391	-
FUND BALANCE, end of year	$ -	$ -	$ 1,953,625	$ 1,953,625

CITY OF CORNELIUS, OREGON

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE

BUDGET AND ACTUAL - FIXED ASSET SURFACE WATER MANAGEMENT FUND

YEAR ENDED JUNE 30, 2024

	Budget Amounts			
	Original	***Final***	***Actual***	***Variance***
REVENUES				
Licenses, permits and fees	$ 31,515	$ 31,515	$ 392,229	$ 360,714
Interest revenue	15,000	15,000	81,848	66,848
Total Revenues	46,515	46,515	474,077	427,562
EXPENDITURES				
Contingency	1,547,700	1,608,382	-	1,608,382
NET CHANGE IN FUND BALANCE	(1,501,185)	(1,561,867)	474,077	2,035,944
FUND BALANCE, beginning of year	1,501,185	1,561,867	1,561,867	-
FUND BALANCE, end of year	$ -	$ -	$ 2,035,944	$ 2,035,944

BUDGETARY COMPARISON SCHEDULES
INTERNAL SERVICE FUND

Pursuant to the provisions of Oregon Revised Statutes, an individual schedule of revenues, expenditures, and changes in fund balances – budget and actual be displayed for each fund where legally adopted budgets are required.

- Internal Service
  - Internal Service Fund
  - Internal Service Fund Schedule of Expenditures

CITY OF CORNELIUS, OREGON
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - INTERNAL SERVICE FUND
YEAR ENDED JUNE 30, 2024

	Budget Amounts			
	Original	***Final***	***Actual***	***Variance***
REVENUES				
Licenses, permits and fees	$ 15,000	$ 15,000	$ 13,050	$ (1,950)
Intergovernmental	47,883	47,883	47,648	(235)
Interest revenue	2,400	2,400	16,728	14,328
Miscellaneous revenue	20,000	20,000	17,092	(2,908)
Total Revenues	85,283	85,283	94,518	9,235
EXPENDITURES				
Support Services				
Administration	1,664,275	1,710,855	1,517,445	193,410
Public works - support	254,760	254,760	242,745	12,015
IT	67,500	67,500	55,375	12,125
Facilities	462,745	608,295	597,631	10,664
Total Support Services	2,449,280	2,641,410	2,413,196	228,214
Materials and services - non-departmental	4,000	4,000	1,560	2,440
Capital outlay	210,000	288,750	17,050	271,700
Contingency	20,239	74,746	-	74,746
Total Expenditures	2,683,519	3,008,906	2,431,806	577,100
REVENUES OVER (UNDER) EXPENDITURES	(2,598,236)	(2,923,623)	(2,337,288)	586,335
OTHER FINANCING SOURCES (USES)				
Transfers in	2,409,280	2,613,280	2,409,280	(204,000)
NET CHANGE IN FUND BALANCE	(188,956)	(310,343)	71,992	382,335
FUND BALANCE, beginning of year	188,956	310,343	310,343	-
FUND BALANCE, end of year	$ -	$ -	$ 382,335	$ 382,335

STATISTICAL SECTION

STATISTICAL SECTION

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

Contents **Page**

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

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FINANCIAL TRENDS

CITY OF CORNELIUS, OREGON

NET POSITION BY COMPONENT
LAST TEN FISCAL YEARS
(accrual basis of accounting)

	Fiscal Year									
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Governmental activities										
Net investment in capital assets	$ 34,559,585	$ 34,766,088	$ 34,694,739	$ 36,732,532	$ 40,949,025	$ 41,822,406	$ 42,742,441	$ 43,142,070	$ 43,670,950	$ 48,853,842
Restricted	3,472,102	4,107,126	4,745,290	4,795,499	3,273,727	4,828,285	7,811,755	10,436,333	11,747,190	12,276,178
Unrestricted	1,315,791	385,034	345,556	106,272	127,900	(57,939)	(233,391)	980,095	3,130,651	1,874,523
Total governmental activities net position	$ 39,347,478	$ 39,258,248	$ 39,785,585	$ 41,634,303	$ 44,350,652	$ 46,592,752	$ 50,320,805	$ 54,558,498	$ 58,548,791	$ 63,004,543
Business-type activities										
Net investment in capital assets	$ 5,301,626	$ 6,283,538	$ 7,336,978	$ 7,596,120	$ 8,396,847	$ 11,308,799	$ 14,255,011	$ 14,831,335	$ 14,891,173	$ 16,350,101
Restricted*	2,097,139	2,042,263	2,074,586	2,045,615	2,632,356	3,500,247	5,609,048	6,909,581	7,439,162	8,605,620
Unrestricted*	4,449,941	4,966,457	5,017,001	5,912,476	6,980,795	7,164,160	5,018,429	5,872,001	7,482,143	7,677,963
Total business-type activities net position	$ 11,848,706	$ 13,292,258	$ 14,428,565	$ 15,554,211	$ 18,009,998	$ 21,973,206	$ 24,882,488	$ 27,612,917	$ 29,812,478	$ 32,633,684
Primary government										
Net investment in capital assets	$ 39,861,211	$ 41,049,626	$ 42,031,717	$ 44,328,652	$ 49,345,872	$ 53,171,205	$ 56,997,452	$ 57,973,405	$ 58,562,123	$ 65,203,943
Restricted	5,569,241	6,149,389	6,819,876	6,841,114	5,906,083	8,328,532	13,420,803	17,345,914	19,186,352	20,881,798
Unrestricted	5,765,732	5,351,491	5,362,557	6,018,748	7,108,695	7,106,221	4,785,038	6,852,096	10,612,794	9,552,486
Total primary government net position	$ 51,196,184	$ 52,550,506	$ 54,214,150	$ 57,188,514	$ 62,360,650	$ 68,605,958	$ 75,203,293	$ 82,171,415	$ 88,361,269	$ 95,638,227

Note: *Business Type Activities was reclassified from prior years

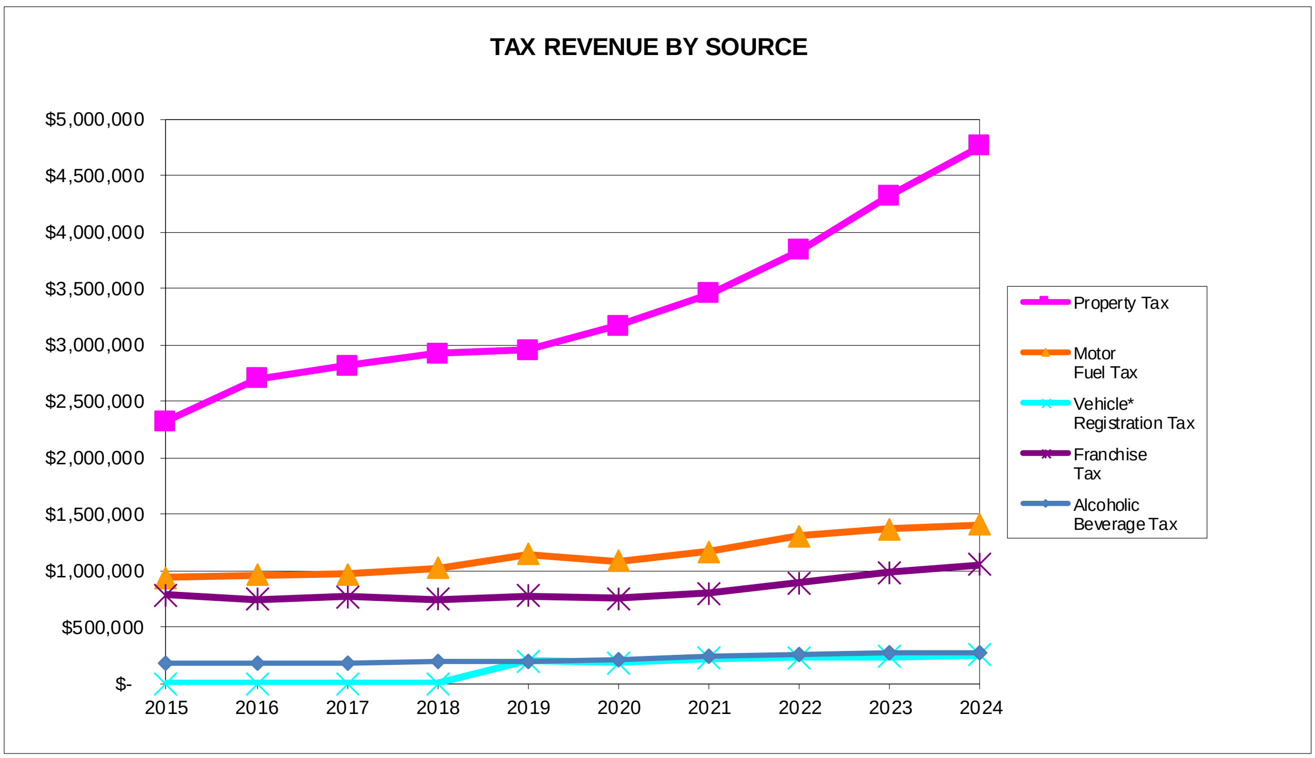
CITY OF CORNELIUS, OREGON
CHANGES IN NET POSITION
LAST TEN FISCAL YEARS
(accrual basis of accounting)

	Fiscal Year									
Expenses	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Governmental activities:										
General government	$ 802,705	$ 1,619,638	$ 1,693,384	$ 1,156,314	$ 1,634,729	$ 1,860,333	$ 2,927,362	$ 1,908,630	$ 1,448,434	$ 1,935,966
Public safety	3,027,540	4,145,025	3,736,012	3,879,121	3,990,024	4,089,750	4,083,790	4,403,695	4,823,745	5,150,648
Highways and streets	929,062	1,064,969	1,070,906	1,121,774	1,489,598	1,327,153	1,358,872	1,106,411	1,124,905	1,351,703
Culture and recreation	755,104	855,833	714,733	950,082	983,770	1,188,569	1,241,746	2,272,333	1,699,112	1,930,936
Interest on long-term debt	67,031	62,141	66,422	23,750	34,721	35,233	28,888	5,782	-	3,236
Total governmental activities expenses	5,581,442	7,747,606	7,281,457	7,131,041	8,132,842	8,501,038	9,640,658	9,696,851	9,096,196	10,372,489
Business-type activities:										
Water	2,067,833	1,423,348	1,457,059	1,893,797	2,752,516	4,175,870	5,076,155	4,152,516	3,249,662	3,421,676
Sewer	2,235,607	2,296,952	2,200,744	2,476,676	3,362,073	3,098,937	4,244,252	4,494,733	4,479,257	4,158,062
Storm drain	604,990	733,401	724,646	821,348	845,612	947,019	996,172	844,922	1,012,076	1,175,810
Total business-type activities expenses	4,908,430	4,453,701	4,382,449	5,191,821	6,960,201	8,221,826	10,316,579	9,492,171	8,740,995	8,755,548
Total primary government expenses	10,489,872	12,201,307	11,663,906	12,322,862	15,093,043	16,722,864	19,957,237	19,189,022	17,837,191	19,128,037
Program Revenues										
Governmental activities:										
Charges for services:										
General government	929,300	781,537	1,017,062	1,039,607	1,680,490	1,848,554	2,839,399	2,570,328	1,914,118	2,148,048
Culture and recreation	17,884	36,286	11,838	7,751	6,858	5,941	2,848	2,744	3,866	4,575
Public safety	94,510	76,367	74,410	283,807	263,428	272,761	270,919	292,512	270,505	388,237
Highways and streets	200,566	211,149	1,560	1,560	1,560	1,300	1,560	1,560	1,560	1,560
Operating grants and contributions	600,934	268,672	274,051	248,841	348,426	209,473	529,954	1,508,315	1,529,743	89,554
Capital grants and contributions	2,870,808	716,391	699,500	1,418,652	1,695,899	1,988,439	3,176,132	2,515,050	1,086,670	2,980,601
Total governmental activities program revenues	4,714,002	2,090,402	2,078,421	3,000,218	3,996,661	4,326,468	6,820,812	6,890,509	4,806,462	5,612,575
Business-type activities:										
Charges for services:										
Water	2,319,854	2,467,815	2,635,554	2,709,059	3,848,979	3,904,729	5,543,214	4,822,224	4,149,284	4,099,385
Sewer	2,286,762	2,308,193	2,325,145	2,446,662	3,623,252	3,156,943	4,351,787	4,711,903	4,659,053	4,589,994
Storm drain	904,457	913,831	961,531	966,323	1,010,731	1,072,681	1,108,948	1,207,726	1,241,068	1,318,313
Operating grants and contributions	-	74,895	7,479	-	-	-	-	-	-	-
Capital grants and contributions	-	-	-	79,056	655,667	3,802,181	2,079,320	1,371,412	458,521	774,927
Total business-type activities program revenues	5,511,073	5,764,734	5,929,709	6,201,100	9,138,629	11,936,534	13,083,269	12,113,265	10,507,926	10,782,619
Total primary government program revenues	10,225,075	7,855,136	8,008,130	9,201,318	13,135,290	16,263,002	19,904,081	19,003,774	15,314,388	16,395,194
Net (expense)/revenue										
Governmental activities	(867,440)	(5,657,204)	(5,203,036)	(4,130,823)	(4,136,181)	(4,174,570)	(2,819,846)	(2,806,342)	(4,289,734)	(4,759,914)
Business-type activities	602,643	1,311,033	1,547,260	1,009,279	2,178,428	3,714,708	2,766,690	2,621,094	1,766,931	2,027,071
Total primary government net expense	(264,797)	(4,346,171)	(3,655,776)	(3,121,544)	(1,957,753)	(459,862)	(53,156)	(185,248)	(2,522,803)	(2,732,843)
General Revenues and Other Changes in Net Position										
Governmental activities:										
Taxes										
Property taxes	2,316,868	2,694,055	2,814,006	2,915,750	2,950,213	3,167,024	3,447,650	3,833,005	4,319,132	4,757,166
Public services taxes	1,324,126	1,411,647	1,462,532	1,645,994	2,138,944	2,253,772	2,423,004	2,584,498	2,716,534	2,772,615
Franchise taxes	784,607	742,384	762,605	462,889	476,314	461,428	468,263	510,801	587,483	626,891
Investment earnings	18,003	39,938	76,103	114,689	143,366	159,282	103,643	78,018	535,939	930,600
Miscellaneous	130,409	160,730	120,118	273,855	182,749	451,025	123,339	72,431	120,468	174,677
Gain (loss) on disposal of capital assets	-	-	-	3,640	22,278	6,318	-	6,082	29,526	(25,451)
Transfers	781,436	519,220	495,009	453,604	938,666	(82,179)	(18,000)	(40,800)	(29,055)	(20,832)
Total governmental activities	5,355,449	5,567,974	5,730,373	5,870,421	6,852,530	6,416,670	6,547,899	7,044,035	8,280,027	9,215,666
Business-type activities:										
Investment earnings	32,013	36,439	75,407	116,759	207,467	206,321	84,292	64,458	393,067	770,074
Miscellaneous	1,987	14,703	8,649	334,901	253,545	-	300	204	10,039	850
Gain (loss) on disposal of capital assets	323	-	-	25,321	5,013	-	-	3,873	469	2,379
Loan forgiveness	-	-	-	-	750,000	-	-	-	-	-
Transfers	(781,436)	(519,220)	(495,009)	(453,604)	(938,666)	82,179	18,000	40,800	29,055	20,832
Total business-type activities	(747,113)	(468,078)	(410,953)	23,377	277,359	288,500	102,592	109,335	432,630	794,135
Total primary government	4,608,336	5,099,896	5,319,420	5,893,798	7,129,889	6,705,170	6,650,491	7,153,370	8,712,657	10,009,801
Change in Net Position										
Governmental activities	4,488,009	(89,230)	527,337	1,739,598	2,716,349	2,242,100	3,728,053	4,237,693	3,990,293	4,455,752
Business-type activities	(144,470)	842,955	1,136,307	1,032,656	2,455,787	4,003,208	2,869,282	2,730,429	2,199,561	2,821,206
Total primary government	$ 4,343,539	$ 753,725	$ 1,663,644	$ 2,772,254	$ 5,172,136	$ 6,245,308	$ 6,597,335	$ 6,968,122	$ 6,189,854	$ 7,276,958

CITY OF CORNELIUS, OREGON
GOVERNMENTAL ACTIVITIES TAX REVENUES BY SOURCE
LAST TEN FISCAL YEARS
(accrual basis of accounting)

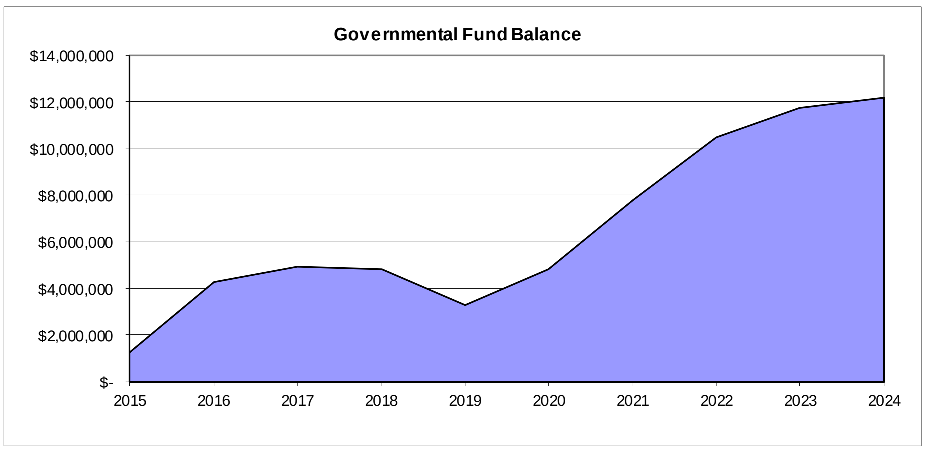
Fiscal Year	Property Tax	Motor Fuel Tax	Vehicle* Registration Tax	Franchise Tax	Alcoholic Beverage Tax	Total
2015	$ 2,316,868	$ 930,989	-	$ 784,607	$ 171,593	$ 4,204,057
2016	2,694,055	958,274	-	742,384	170,980	4,565,693
2017	2,814,006	968,002	-	762,605	182,467	4,727,080
2018	2,915,750	1,021,405	-	744,266	189,963	4,871,384
2019	2,950,213	1,138,580	199,703	772,235	198,725	5,259,456
2020	3,167,024	1,078,780	179,835	753,180	211,770	5,390,589
2021	3,447,650	1,161,773	218,076	796,865	240,895	5,865,259
2022	3,833,005	1,301,416	225,157	888,099	246,346	6,494,023
2023	4,319,132	1,363,417	235,990	984,584	275,261	7,178,384
2024	4,757,166	1,403,141	249,527	1,049,582	271,288	7,730,704

*Vehicle Registration Tax is a new ly implemented tax that is collected by Washington County and distributed to Cities.



CITY OF CORNELIUS, OREGON
FUND BALANCE OF GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
(accrual basis of accounting)

Committed	Fiscal Year									
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
General fund										
Committed	$ 2,400,000	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Unassigned	626,228	1,078,219	1,425,297	1,612,529	1,792,509	2,124,757	3,001,015	4,376,519	6,629,453	5,509,033
Total general fund	$ 3,026,228	$ 1,078,219	$ 1,425,297	$ 1,612,529	$ 1,792,509	$ 2,124,757	$ 3,001,015	$ 4,376,519	$ 6,629,453	$ 5,509,033
All other governmental funds										
Restricted										
Street and roadside maintenance	$ 701,379	$ 833,342	$ 923,926	$ 1,377,375	$ 2,001,283	$ 1,529,069	$ 1,451,689	$ 1,834,779	$ 2,203,065	$ 1,641,452
Community development	-	-	-	-	-	-	52,136	175,090	391,327	793,915
Library capital projects	-	2,885,668	3,431,630	2,671,845	-	-	-	-	-	-
Debt service payments	370,723	388,116	389,734	514,046	429,444	314,294	247,561	-	-	-
Capital projects	145,216	182,378	184,303	232,233	843,000	2,984,922	6,060,369	8,426,464	9,152,798	9,747,678
Assigned										
Building and engineering	1,131	1,137	1,149	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	26,928	-	-
Total all other governmental funds	$ 1,218,449	$ 4,290,641	$ 4,930,742	$ 4,795,499	$ 3,273,727	$ 4,828,285	$ 7,811,755	$ 10,463,261	$ 11,747,190	$ 12,183,045
Total all funds	$ 4,244,677	$ 5,368,860	$ 6,356,039	$ 6,408,028	$ 5,066,236	$ 6,953,042	$ 10,812,770	$ 14,839,780	$ 18,376,643	$ 17,692,078



CITY OF CORNELIUS, OREGON

CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS

LAST TEN FISCAL YEARS

(accrual basis of accounting)

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Revenues										
Taxes and assessments	$ 2,564,839	$ 2,847,947	$ 2,962,564	$ 3,013,524	$ 3,128,666	$ 3,250,345	$ 3,570,689	$ 3,886,815	$ 4,309,995	$ 4,747,745
Licenses and permits, fees	1,110,616	998,077	987,622	1,050,261	2,997,784	3,358,033	5,949,531	4,938,571	2,876,969	3,679,490
Intergovernmental	1,317,993	1,403,241	1,455,098	1,612,614	2,099,265	2,238,535	2,407,909	2,561,473	2,689,067	2,860,920
Franchise fees	784,607	742,384	762,605	744,266	772,235	770,938	796,865	888,099	984,584	1,049,582
Fines	94,510	76,367	86,248	82,127	54,286	48,975	46,981	66,939	43,862	34,652
Investment earnings	17,546	39,341	74,641	108,715	128,770	120,555	79,078	75,974	530,309	914,455
Grants	3,471,742	942,321	870,686	1,168,626	409,236	101,185	507,277	1,476,289	1,499,112	1,347,570
Miscellaneous	123,721	182,082	209,278	661,262	388,388	552,292	148,832	82,310	113,979	167,341
Total revenues	9,485,574	7,231,760	7,408,742	8,441,395	9,978,630	10,440,858	13,507,162	13,976,470	13,047,877	14,801,755
Expenditures										
General government	612,886	622,413	1,431,030	771,170	1,071,243	1,178,917	1,846,024	2,643,748	1,314,023	1,942,390
Materials and services	-	-	-	-	-	-	-	-	20	76
Public safety	3,068,602	3,337,535	3,402,258	3,742,096	3,848,252	3,922,532	3,887,188	4,216,387	4,625,970	4,973,029
Highways and streets	651,172	664,771	899,992	788,298	1,072,082	876,406	887,885	808,940	794,819	948,731
Culture and recreation	717,491	567,292	651,945	897,038	927,621	1,121,275	1,157,786	1,371,942	1,473,255	1,655,317
Capital outlay	2,349,494	438,633	213,828	2,303,188	4,007,447	596,871	918,498	558,979	1,236,228	5,924,976
Debt service										
Bond issuance costs	-	-	-	-	-	-	-	-	-	-
Principal	250,449	264,814	262,591	270,085	276,592	498,112	709,540	297,190	22,751	23,325
Interest	70,791	63,031	54,928	46,836	37,949	37,148	50,059	12,765	3,811	3,236
Total expenditures	7,720,885	5,958,489	6,916,572	8,818,711	11,241,186	8,231,261	9,456,980	9,909,951	9,470,877	15,471,080
Excess of revenues over (under) expenditures	1,764,689	1,273,271	492,170	(377,316)	(1,262,556)	2,209,597	4,050,182	4,066,519	3,577,000	(669,325)
Other financing sources (uses)										
Loan proceeds	-	-	-	-	-	-	-	-	-	-
Transfers in	1,061,936	3,158,288	725,581	1,190,089	935,974	833,073	843,020	197,031	303,125	1,572,170
Transfers out	(877,689)	(3,307,376)	(230,572)	(943,534)	(1,324,972)	(1,162,032)	(1,033,474)	(237,831)	(372,142)	(1,593,002)
Proceeds from issuance of debt	-	-	-	-	309,769	-	-	-	-	-
Gain (loss) on sale of assets	-	-	-	-	-	6,168	-	1,291	28,881	5,592
Total other financing sources (uses)	184,247	(149,088)	495,009	246,555	(79,229)	(322,791)	(190,454)	(39,509)	(40,136)	(15,240)
Net change in fund balances	$ 1,948,936	$ 1,124,183	$ 987,179	$ (130,761)	$ (1,341,785)	$ 1,886,806	$ 3,859,728	$ 4,027,010	$ 3,536,864	$ (684,565)
Capital asset additions (from reconciliation of governmental funds)	$ 2,370,507	$ 464,954	$ 213,003	$ 2,295,347	$ 5,128,444	$ 826,083	$ 916,644	$ 838,488	$ 1,281,142	$ 5,989,465
Debt service as a percentage of non-capital expenditures ((Debt/Other Exp)-Capital Additions)	6.0%	6.0%	4.7%	4.9%	5.1%	7.2%	8.9%	3.4%	0.3%	0.3%

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REVENUE CAPACITY

CITY OF CORNELIUS, OREGON

MARKET AND ASSESSED VALUE

OF TAXABLE PROPERTY

LAST TEN FISCAL YEARS

	Real Property			Personal Property			Manufactured Homes		
Fiscal Year Ended June 30	Market Value	Measure 5	Assessed Value	Market Value	Measure 5	Assessed Value	Market Value	Measure 5	Assessed Value
2015	$ 734,768,920	$ 729,846,720	$ 556,014,570	$ 18,082,282	$ 18,082,282	$ 18,082,282	$ 7,251,510	$ 7,251,510	$ 4,902,860
2016	784,717,850	779,800,310	574,512,280	17,692,884	17,692,884	17,692,884	9,395,410	9,395,410	6,022,040
2017	890,735,470	886,135,980	599,799,590	20,280,741	20,280,741	20,280,741	11,067,760	11,067,760	6,887,590
2018	1,015,740,430	999,674,280	624,644,350	21,501,595	21,501,595	21,501,595	12,457,130	12,457,130	4,842,950
2019	1,107,172,870	1,087,860,350	642,405,080	21,580,904	21,580,904	21,580,904	15,779,350	15,779,350	4,705,650
2020	1,228,363,220	1,201,196,940	688,984,250	18,396,771	18,396,771	18,396,771	16,019,580	16,019,580	4,722,900
2021	1,409,700,480	1,290,006,940	732,189,860	22,335,397	21,114,337	20,678,711	16,326,710	15,995,430	4,947,350
2022	1,604,319,590	1,476,089,430	812,183,370	23,541,400	21,490,096	20,988,957	19,431,230	19,108,700	5,289,370
2023	2,009,748,840	1,871,995,150	906,703,850	22,641,720	20,758,468	20,245,409	20,630,580	20,274,220	5,475,430
2024	2,149,621,850	2,000,271,400	979,241,920	25,610,446	24,219,136	23,688,797	26,434,740	26,067,700	6,029,410

Source: Washington County Assessment and Taxation

Note: In May, 1997 Oregon voters approved Measure 50 that revised the property tax system state-wide effective July 1, 1997. For property tax purposes, the measure changed a property's assessed valuation from real market value to a value for tax purposes. For FY 97-98, a property's assessed value for tax purposes will equal the property's market value as of July 1, 1995 less 10%. In addition, the maximum assessed value of a property was limited to a maximum of 3% growth per year.

Definition: Measure 5 value is the value used to calculate the Measure 5 limits. This value differs from Real Market Value for property that is assessed under a Special Assessment program (such as Farm and Forest property). For non-specially assessed property, Measure 5 Value is equal to Real Market Value (RMV). For specially assessed property, Measure 5 Value is the sum of the Real Market Value of the market portion of the account plus the Specially Assessed Value (SAV) of the specially assessed portion of the account.

CITY OF CORNELIUS, OREGON

MARKET AND ASSESSED VALUE

OF TAXABLE PROPERTY (Continued)

LAST TEN FISCAL YEARS

Public Utilities			Total					
Market Value	Measure 5	Assessed Value	Market Value	Measure 5	Assessed Value	Total Assessed Value to Total Market Value	Total Direct Tax Rate	Assessed Value Change
$ 19,724,516	$ 19,724,516	$ 18,358,100	$ 779,827,228	$ 774,905,028	$ 597,357,812	76.6%	3.98	1.033
22,178,690	22,178,690	19,534,900	833,984,834	829,067,294	617,762,104	74.1%	3.98	1.034
20,427,673	20,427,673	20,163,300	942,511,644	937,912,154	647,131,221	68.7%	4.47	1.048
23,053,441	23,053,441	22,646,200	1,072,752,596	1,056,686,446	673,635,095	62.8%	4.47	1.041
21,002,277	21,002,277	20,997,100	1,165,535,401	1,146,222,881	689,688,734	59.2%	4.47	1.024
22,700,206	22,700,206	22,691,900	1,285,479,777	1,258,313,497	734,795,821	57.2%	4.47	1.065
23,428,408	23,428,408	23,419,300	1,471,790,995	1,350,545,115	781,235,221	53.1%	4.47	1.063
22,677,559	22,677,559	22,666,900	1,669,969,779	1,539,365,785	861,128,597	51.6%	4.47	1.102
24,682,734	24,682,734	24,669,200	2,077,703,874	1,937,710,572	957,093,889	46.1%	4.47	1.111
29,563,220	29,563,220	27,594,030	2,231,230,256	2,080,121,456	1,036,554,157	46.5%	4.47	1.083

CITY OF CORNELIUS, OREGON

OVERLAPPING DEBT SCHEDULE

JUNE 30, 2024

			Overlapping	
Overlapping Issuer Name	**Real Market Valuation**	**Percent Overlapping**	**Gross Property-Tax Backed Debt**	**Net Property-Tax Backed Debt**
METRO	436,418,925,503	0.45%	3,489,276	3,450,043
NORTHWEST REGIONAL ESD	193,081,628,627	1.07%	142,144	139,912
PORT OF PORTLAND	479,861,013,594	0.43%	138,857	-
PORTLAND COMMUNITY COLLEGE	346,875,478,775	0.60%	3,892,706	3,680,095
TUALATIN VALLEY FIRE & RESCUE DISTRICT	141,434,664,105	0.01%	5,107	4,648
WASHINGTON COUNTY	152,132,176,240	1.36%	1,830,652	1,830,652
WASHINGTON CTY SD 15 (FOREST GROVE)	6,797,911,305	19.70%	28,589,537	28,589,537
WASHINGTON CTY SD 1J (HILLSBORO)	36,998,118,481	1.97%	9,151,776	9,151,776
Totals: Overlapping Issuer Count: 11			47,240,055	46,846,663

Net Property-Tax Backed Debt of Subject Issuer is:	$	1,835,703		Ratio of Net Property-Tax Backed Debt to Real Market Value is:		0.09%
				Per Capita Net Property-Tax Backed Debt is:	$	128
Net Property-Tax Backed Debt of Overlapping Issuers is:		46,846,663		Ratio of Total Net Property-Tax Backed Debt to Real Market Value is:		2.35%
Total Net Property-Tax Backed Debt of Subject Issuer and Overlapping Issuers is:	$	48,682,366		Per Capita Total Net Property-Tax Backed Debt is:	$	3,384
Cornelius Population		14,387	**As of :**	7/1/2023		
Real Market Value of Subject Issuer is:	$	2,068,559,715	**As of :**	7/1/2023		

Definition: "Gross Property-Tax Backed Debt" includes all General Obligation (GO) bonds and Full Faith & Credit bonds.

Definition: "Net Property-Tax Backed Debt" is Gross Property-tax Backed Debt less Self-supporting Unlimited-tax GO and less Self-supporting Full Faith & Credit debt

Appropriation Credits, Conduit Revenue Bonds, Dedicated Niche Obligations, Other, Revenue Bonds, and any other obligations issued for less than 13 months (E.g. Bond Anticipation Notes, Tax Anticipation Notes), lease purchase agreements and loans are NOT included in Property-Tax backed calculations.

Source: State of Oregon, Debt Management Division

CITY OF CORNELIUS, OREGON

PROPERTY TAX RATES

LAST TEN FISCAL YEARS

				Overlapping Rates										
	City of Cornelius			County			School District Forest Grove			School District Hillsboro				
Fiscal Year	Operating Millage	Debt Service Millage	Total City Millage	Operating Millage	Debt Service Millage	Total City Millage	Operating Millage	Debt Service Millage	Total City Millage	Operating Millage	Debt Service Millage	Total City Millage	Special Districts	Total Direct and Overlapping Rates
2015	3.9836	-	3.984	2.2484	0.5900	2.8384	4.9142	2.8601	7.7743	4.9749	0.9640	5.939	-	20.535
2016	3.9836	-	3.984	2.2484	0.5900	2.8384	4.9142	2.8601	7.7743	4.9749	0.9640	5.939	-	20.535
2017	4.4706	-	4.471	2.2484	0.0709	2.3193	4.9142	1.6921	6.6063	4.9749	0.8856	5.861	-	19.257
2018	4.4706	-	4.471	2.2484	0.0700	2.3184	4.9142	1.6736	6.5878	4.9749	0.8647	5.840	-	19.216
2019	4.4706	-	4.471	2.2484	0.0699	2.3183	4.9142	1.617	6.5312	4.9749	1.2417	6.217	-	19.537
2020	4.4706	-	4.471	2.2484	0.0691	2.3175	4.9142	1.3138	6.2280	4.9749	1.2930	6.268	-	19.284
2021	4.4706	-	4.471	2.2484	0.0674	2.3158	4.9142	1.2983	6.2125	4.9749	1.3646	6.340	-	19.338
2022	4.4706	-	4.471	2.9384	0.0675	3.0059	4.9142	2.1725	7.0867	4.9749	2.1321	7.107	-	21.670
2023	4.4706	-	4.471	2.9384	0.0665	3.0049	4.9142	1.9075	6.8217	4.9749	1.9920	6.967	-	21.264
2024	4.4706	-	4.471	2.9384	0.0663	3.0047	4.9142	3.4366	8.3508	4.9749	1.9707	6.946	1	22.772

Source: Washington County Assessment and Taxation Department

CITY OF CORNELIUS, OREGON
PRINCIPAL PROPERTY TAXPAYERS
LAST TEN FISCAL YEARS

	2014-2015			2015-2016			2016-2017*			2017-2018			2018-2019		
Taxpayer	**Taxable Assessed Value**	**Rank**	**Percentage of Total Taxable Assessed Value**	**Taxable Assessed Value**	**Rank**	**Percentage of Total Taxable Assessed Value**	**Taxable Assessed Value**	**Rank**	**Percentage of Total Taxable Assessed Value**	**Taxable Assessed Value**	**Rank**	**Percentage of Total Taxable Assessed Value**	**Taxable Assessed Value**	**Rank**	**Percentage of Total Taxable Assessed Value**
WAL-MART STORES INC	$ 20,704,477	1	3.58%	$ 20,930,826	1	3.62%	$ 20,930,826	1	3.62%	$ 21,601,535	1	3.21%	$ 22,112,664	1	3.21%
TOM MOYER THEATERS	17,369,310	2	3.00%	17,860,390	2	3.09%	17,860,390	2	3.09%	16,196,640	2	2.40%	16,682,520	2	2.42%
LAURELWOOD DEVELOPMENT LLC										5,443,380	6	0.81%	6,756,530	5	0.98%
PORTLAND GENERAL ELECTRIC	6,925,000	4	1.20%	6,708,000	4	1.16%	6,708,000	4	1.16%	10,111,000	3	1.50%	10,700,000	3	1.55%
NORTHWEST NATURAL GAS CO	3,339,000	9	0.58%	3,599,600	9	0.62%	3,599,600	9	0.62%	4,044,000	12	0.60%	4,343,000	8	0.63%
495 LLC															
SHELDON MANUFACTURING INC	4,578,670	5	0.79%	4,583,020	5	0.79%	4,583,020	5	0.79%	5,747,510	5	0.85%	4,658,750	7	0.68%
CPI FOREST HILLS OWNER LLC	3,881,820	6	0.67%	3,998,260	6	0.69%	3,998,260	6	0.69%	4,364,810	10	0.65%	4,491,240	6	0.65%
CORNELIUS SELF STORAGE LLC															
CRP/ALTABIRD MEADOWLARK OWNER LLC															
CORNELIUS CINEMAS 2 LLC	2,355,780	15	0.41%	2,504,110	15	0.43%	2,504,110	15	0.43%	5,388,966	7	0.80%	3,456,861	11	0.50%
ALL CROP INC	1,953,713	20	0.34%	3,354,430	11	0.58%	3,354,430	11	0.58%	3,665,470	14	0.54%	3,775,430	10	0.55%
COASTAL FARM REAL ESTATE INC	3,414,870	8	0.59%	3,489,870	10	0.60%	3,489,870	10	0.60%	3,883,883	13	0.58%	3,964,637	9	0.57%
COMCAST CORPORATION	3,435,400	7	0.59%	3,864,600	7	0.67%	3,864,600	7	0.67%	4,515,000	8	0.67%			
CORNELIUS GATEWAY LLC	2,297,080	17	0.40%	2,343,020	18	0.41%	2,343,020	18	0.41%	2,867,970	18	0.43%	2,954,000	13	0.43%
SMOKETREE MHC LLC	2,633,790	13	0.46%	2,697,280	13	0.47%	2,697,280	13	0.47%	2,921,210	16	0.43%	3,008,840	12	0.44%
FRED MEYER STORES INC	3,435,400	11	0.59%	2,582,476	14	0.45%	2,582,476	14	0.45%				2,461,688	19	0.36%
COUNTRY MEADOW ESTATES APARTMENTS LLC															
HANK'S PROPERTIES LLC	2,926,060	12	0.51%	2,984,580	12	0.52%	2,984,580	12	0.52%	3,166,330	15	0.47%	2,691,970	17	0.39%
JBK PROPERTIES MGMT	2,302,800	16	0.40%	2,371,870	17	0.41%	2,371,870	17	0.41%	2,591,760	20	0.38%	2,669,500	18	0.39%
LENNAR NORTHWEST INC															
KEN LEAHY CONSTRUCTION INC													2,904,786	14	0.42%
LW THA LLC															
LW HOFII LLC															
JSTT INC	8,598,140	3	1.49%	8,538,240	3	1.48%	8,538,240	3	1.48%	8,473,870	4	1.26%	8,424,430	4	1.22%
RICHMOND AMERICAN HOMES															
ROBERT MOREY				2,029,370	20	0.35%	2,029,370	20	0.35%	2,651,400	19	0.39%	2,730,940	16	0.40%
FARM CREDIT LEASING										3,123,794	17	0.46%	2,966,055	15	0.43%
SCHRAGER LIVING TRUST													2,333,450	20	0.34%
MAG LLC										1,491,183	9	0.22%			
HAZELNUT GROWERS OF OREGON	3,395,640	10	0.59%	3,881,550	8	0.67%	3,881,550	8	0.67%	4,500,790	11	0.67%			
FRONTIER COMMUNICATIONS	2,552,000	14	0.44%	2,479,000	16	0.43%	2,479,000	16	0.43%						
CAPLACO TWELVE INC	2,012,880	19	0.35%	2,073,260	19	0.36%	2,073,260	19	0.36%						
STERLING SAVINGS BANK	504,750	18	0.09%												
CASTRO, RICHARD TR															
Totals	$ 98,616,580		17.06%	$ 102,873,752		17.80%	$ 102,873,752		17.80%	$ 116,750,501		17.33%	$ 114,087,291		16.54%

Source: Washington County Assessment and Taxation

*Note: 2015-2016 data (current data not available from the County at time of printing ACFR)

CITY OF CORNELIUS, OREGON

PRINCIPAL PROPERTY TAXPAYERS (Continued)

LAST TEN FISCAL YEARS

2019-2020			2020-2021			2021-2022			2022-2023			2023-2024		
Taxable Assessed Value	**Rank**	**Percentage of Total Taxable Assessed Value**	**Taxable Assessed Value**	**Rank**	**Percentage of Total Taxable Assessed Value**	**Taxable Assessed Value**	**Rank**	**Percentage of Total Taxable Assessed Value**	**Taxable Assessed Value**	**Rank**	**Percentage of Total Taxable Assessed Value**	**Taxable Assessed Value**	**Rank**	**Percentage of Total Taxable Assessed Value**
$ 22,433,823	1	3.05%	$ 23,588,612	1	3.02%	$ 24,096,326	1	2.80%	$ 21,857,846	1	2.54%	$ 22,166,059	1	2.14%
17,182,970	2	2.34%	17,698,430	2	2.27%	17,559,820	3	2.04%	10,810,390	3	1.26%	17,817,370	2	1.72%
9,516,350	4	1.30%	8,721,670	4	1.12%	18,265,310	2	2.12%	17,321,240	2	2.01%	11,957,890	3	1.15%
11,643,000	3	1.58%	11,218,000	3	1.44%	9,600,000	4	1.11%	10,141,000	4	1.18%	10,207,000	4	0.98%
4,838,000	7	0.66%	5,871,000	6	0.75%	6,730,000	6	0.78%	7,553,520	6	0.88%	8,439,000	5	0.81%
			7,119,960	5	0.91%	7,333,540	5	0.85%	1,928,710	5	0.22%	7,780,100	6	0.75%
4,471,700	9	0.61%	4,657,890	8	0.60%	4,496,860	8	0.52%	6,124,350	8	0.71%	6,945,380	7	0.67%
4,625,640	8	0.63%	4,765,500	7	0.61%	4,984,340	7	0.58%	7,505,000	7	0.87%	5,562,870	8	0.54%
2,399,160	19	0.33%	3,867,650	11	0.50%	3,983,670	11	0.46%	4,249,270	11	0.49%	5,721,410	9	0.55%
												1,077,090	10	0.10%
3,539,661	12	0.48%	3,390,050	15	0.43%	3,457,850	14	0.40%	3,734,480	14	0.43%	4,969,410	11	0.48%
3,888,690	11	0.53%	4,005,350	9	0.51%	4,125,510	10	0.48%	5,161,600	10	0.60%	4,394,200	12	0.42%
4,048,882	10	0.55%	3,779,520	12	0.48%	3,892,900	12	0.45%	4,009,680	12	0.47%	4,129,970	13	0.40%
												3,746,370	14	0.36%
3,110,480	14	0.42%	3,203,790	17	0.41%	3,299,900	15	0.38%	3,398,890	15	0.39%	3,500,850	15	0.34%
3,099,100	15	0.42%	3,192,060	18	0.41%	3,287,820	16	0.38%	3,386,440	16	0.39%	3,488,020	16	0.34%
2,464,685	20	0.34%	3,567,950	13	0.46%	3,642,027	13	0.42%	3,577,224	13	0.42%	3,386,395	17	0.33%
			2,897,240	19	0.37%	2,984,140	17	0.35%	3,073,660	17	0.36%	3,165,860	18	0.31%
2,772,720	17	0.38%	2,855,900	20	0.37%	2,941,570	18	0.34%	3,029,810	18	0.35%	3,120,700	19	0.30%
2,749,570	18	0.37%				2,916,980	19	0.34%	3,004,480	19	0.35%	3,094,600	20	0.30%
			3,469,320	14	0.44%	4,254,440	9	0.49%	5,522,050	9	0.64%			
2,904,786		0.40%				2,623,779	20	0.30%	2,670,500	20	0.31%			
			3,827,630	10	0.49%									
10,865,330	5	1.48%	3,228,500	16	0.41%									
8,033,070	6	1.09%												
3,346,420	13	0.46%												
2,812,860	16	0.38%												
2,966,055		0.40%												
2,333,450		0.32%												
$ 136,046,402		18.51%	$ 124,926,022		15.99%	$ 134,476,782		15.62%	$ 128,060,140		14.87%	$ 134,670,544		12.99%

CITY OF CORNELIUS, OREGON
PROPERTY TAX LEVIES AND COLLECTIONS
LAST TEN FISCAL YEARS

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
BALANCE										
Current	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Prior	105,868	101,481	117,228	129,455	131,538	49,373	53,888	53,767	52,844	59,336
	105,868	101,481	117,228	129,455	131,538	49,373	53,888	53,767	52,844	59,336
LEVY										
Current	2,382,960	2,764,901	2,895,815	3,020,663	3,084,656	3,292,775	3,492,556	3,806,980	4,237,726	4,520,331
Prior	-	(28)	54	365	(401)	-	-	-	-	-
	2,382,960	2,764,873	2,895,869	3,021,028	3,084,255	3,292,775	3,492,556	3,806,980	4,237,726	4,520,331
ADJUSTMENTS										
Current	(2,324)	(2,691)	(7,049)	(22,997)	(8,663)	(10,926)	(8,966)	(7,509)	(22,193)	(13,432)
Prior	(6,687)	(1,075)	(4,200)	(2,837)	(38,991)	(1,545)	(246)	5,112	2,539	(5,939)
	(9,011)	(3,766)	(11,249)	(25,834)	(47,654)	(12,471)	(9,212)	(2,396)	(19,654)	(19,371)
NET INTEREST (Discounts)										
Current	(62,447)	(74,234)	(77,178)	(81,918)	(83,884)	(88,561)	(94,044)	(104,503)	(115,162)	(123,230)
Prior	5,177	5,265	3,958	3,830	2,494	3,340	2,836	2,966	2,633	(183)
	(57,270)	(68,969)	(73,221)	(78,089)	(81,390)	(85,221)	(91,208)	(101,537)	(112,529)	(123,413)
COLLECTIONS										
Current	2,278,007	2,642,372	2,764,443	2,884,152	2,961,045	3,159,047	3,355,386	3,661,477	4,061,878	4,339,578
Prior	43,060	34,019	34,730	30,870	76,331	31,520	36,870	42,493	37,173	28,823
	2,321,067	2,676,391	2,799,173	2,915,023	3,037,376	3,190,567	3,392,256	3,703,970	4,099,051	4,368,401
BALANCES end of FY										
Current	40,182	45,604	47,144	31,595	31,065	34,240	34,160	33,491	38,493	44,091
Prior	61,299	71,624	82,310	99,942	18,309	19,648	19,608	19,353	20,843	24,391
	$ 101,481	$ 117,228	$ 129,455	$ 131,538	$ 49,373	$ 53,888	$ 53,767	$ 52,844	$ 59,336	$ 68,482

Notes:
Fiscal year runs from July 1st to June 30th

Source: Washington County Assessment and Taxation

CITY OF CORNELIUS, OREGON
PROPERTY TAX LEVIES AND COLLECTIONS TO DATE
LAST TEN FISCAL YEARS

		Collected within the Fiscal Year of the Levy			Total Collections to Date	
Tax Year Ended December 31	Total Tax Levy for Fiscal Year	Amount	Percentage of Levy	Collections in Subsequent Years	Amount	Percentage of Levy
2015	$ 2,382,960	$ 2,278,007	95.6%	$ 39,865	$ 2,317,872	97.3%
2016	2,764,901	2,642,372	95.6%	37,299	2,679,672	96.9%
2017	2,895,815	2,764,443	95.5%	35,872	2,800,315	96.7%
2018	3,020,663	2,884,152	95.5%	39,828	2,923,980	96.8%
2019	3,084,656	2,961,045	96.0%	35,937	2,996,982	97.2%
2020	3,292,775	3,159,047	95.9%	37,528	3,196,575	97.1%
2021	3,492,556	3,355,386	96.1%	35,199	3,390,585	97.1%
2022	3,806,980	3,661,477	96.2%	27,268	3,688,745	96.9%
2023	4,237,726	4,061,878	95.9%	20,439	4,082,317	96.3%
2024	4,520,331	4,339,578	96.0%	-	4,339,578	96.0%

Source: Washington County Assessment and Taxation

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DEBT CAPACITY

CITY OF CORNELIUS, OREGON
RATIOS OF OUTSTANDING DEBT BY TYPE
LAST TEN FISCAL YEARS

	Governmental Activities				Business - Type Activities				Total			
Fiscal Year	General Obligation Bonds	Special Assessment Bonds	Leases	Other Notes	Revenue Bonds Series 2000	Special Assessment Bonds	Leases	Other Notes*	Total Primary Government	Percentage of Personal Income	Per Capita	Population
2015	$ -	$ 1,793,000	$ 312,939	$ -	$ -	$ -	$ -	$ 678,549	$ 2,784,488	N/A	229	12,161
2016	-	1,555,000	286,125	-	-	-	-	1,153,818	2,994,943	N/A	246	12,161
2017	-	1,312,000	266,534	-	-	-	-	1,824,369	3,402,903	N/A	280	12,161
2018	-	1,062,000	246,449	-	-	-	-	2,753,957	4,062,406	N/A	334	12,161
2019	-	806,000	225,857	633,896	-	-	-	2,028,208	3,693,961	N/A	304	12,161
2020	-	544,000	204,745	418,896	-	-	-	2,028,208	3,195,849	N/A	261	12,225
2021	-	275,000	183,100	-	-	-	-	1,952,727	2,410,827	N/A	191	12,635
2022	-	-	160,909	-	-	-	-	1,874,981	2,035,890	N/A	151	13,498
2023	-	-	138,158	-	-	-	-	1,794,902	1,933,060	N/A	134	14,389
2024	-	-	114,833	-	-	-	-	1,712,423	1,827,256	N/A	127	14,389

Note:
Details regarding the Cities outstanding debt can be found in the Notes to the Basic Financial Statements
*Business Type Activities Notes - Business Oregon Aquifer Storage and Recovery Loan
N/A - Not Available

CITY OF CORNELIUS, OREGON

RATIOS OF GENERAL BONDED DEBT OUTSTANDING

LAST TEN FISCAL YEARS

Fiscal Year	General Obligation Bonds	Less: Amounts Available in Debt Service Fund	Total	Percentage of Actual Taxable Value of Property	Per Capita	Population (1)	Assessed Value (2)
2015	-	-	-	0.00%	-	12,161	$ 597,357,812
2016	-	-	-	0.00%	-	12,161	617,762,104
2017	-	-	-	0.00%	-	12,161	647,131,221
2018	-	-	-	0.00%	-	12,161	673,635,095
2019	-	-	-	0.00%	-	12,161	689,688,734
2020	-	-	-	0.00%	-	12,225	734,795,821
2021	-	-	-	0.00%	-	12,635	781,235,221
2022	-	-	-	0.00%	-	13,498	861,128,597
2023	-	-	-	0.00%	-	14,389	957,093,889
2024	-	-	-	0.00%	-	14,389	1,036,554,157

Sources:

(1) United States Census

(2) Washington County Assessment and Taxation

N/A - Not Available

CITY OF CORNELIUS, OREGON
REVENUE BACKED DEBT
LAST TEN FISCAL YEARS

	Public Works Facility Revenue Bond			Debt Service		
Fiscal Year	Utility Charges	Less: Operating Expenses	Net Available Revenue	Principal	Interest	Coverage
2015	$ 12,220,246	$ 6,521,394	$ 5,698,852	$ -	$ -	$ -

	Aquifer Storage and Recovery Loan			Debt Service		
Fiscal Year	Utility (Water) Charges	Less: Operating Expenses	Net Available Revenue	Principal	Interest	Coverage
2016	$ 5,352,679	$ 2,272,365	$ 3,080,314	$ -	$ -	-
2017	6,412,648	2,806,652	3,605,996	-	-	-
2018	7,607,659	3,165,458	4,442,202	-	-	-
2019	9,042,976	3,759,631	5,283,345	-	-	-
2020	8,277,204	3,098,161	5,179,042	-	145,663	35.55
2021	8,344,128	5,533,523	2,810,605	75,481	60,846	20.62
2022	6,172,962	3,301,104	2,871,858	77,746	58,582	21.07
2023	7,250,612	3,452,239	3,798,373	80,078	56,249	27.86
2024	7,401,461	3,391,675	4,009,787	82,480	53,847	29.41

Note:

Details regarding the Cities outstanding debt can be found in the Notes to the Basic Financial Statements

Utility charges include all revenue from the Water, Sewer, Storm, and Street funds.

Operating expenses do not include depreciation.

FY2013 - The Debt Service for the Public Works Facility was paid in full

FY2016 - A new Capital project began - Aquifer Storage and Recovery. Debt repayment started in FY2020.

CITY OF CORNELIUS, OREGON

DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT

JUNE 30, 2024

Governmental Unit	Debt Outstanding	Estimated Percentage Applicable	Estimated Share of Direct and Overlapping Debt
Debt repaid with property taxes			
Metro	$ 774,190,443	0.45%	$ 3,489,276
Portland Community College	652,810,000	0.60%	3,892,706
Tualatin Valley Fire & Rescue District	53,760,000	0.01%	5,107
Washington County	134,636,465	1.36%	1,830,652
Washington County SD 15 (Forest Grove)	145,103,930	19.70%	28,589,537
Washington County SD 1J (Hillsboro)	464,345,000	1.97%	9,151,776
Other debt			
Metro	$ -	-	$ -
Northwest Regional ESD	13,268,338	1.07%	142,144
Port of Portland	32,210,000	0.43%	138,857
Subtotal, overlapping debt	$ 2,270,324,176		47,240,055
City direct debt			138,158
Total direct and overlapping debt			$ 47,378,213

Source: State of Oregon, Debt Management Division

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. The State of Oregon provided overlapping debt data on real market valuation of properties for each jurisdiction.

CITY OF CORNELIUS, OREGON

LEGAL DEBT MARGIN INFORMATION

LAST TEN FISCAL YEARS

True Cash Value (1)	$	2,231,230,256
		x 3%
General Obligation Debt Limit (2)		66,936,908
Gross bonded debt subject to limitation		-
Legal debt margin available for future indebtedness	$	66,936,908
Total net debt applicable to the limit as a percentage of debt limit		0.00%

Fiscal Year	True Cash Value	Debt Limit	Total Debt Applicable to Limit	Legal Debt Margin	Total Net Debt Applicable to the Limit as a Percentage of the Debt Limit
2015	$ 779,827,228	$ 23,394,817	$ -	$ 23,394,817	0.00%
2016	833,984,834	25,019,545	-	25,019,545	0.00%
2017	942,511,644	28,275,349	-	28,275,349	0.00%
2018	1,072,752,596	32,182,578	-	32,182,578	0.00%
2019	1,165,535,401	34,966,062	-	34,966,062	0.00%
2020	1,285,479,777	38,564,393	-	38,564,393	0.00%
2021	1,471,790,995	44,153,730	-	44,153,730	0.00%
2022	1,669,969,779	50,099,093	-	50,099,093	0.00%
2023	2,077,703,874	62,331,116	-	62,331,116	0.00%
2024	2,231,230,256	66,936,908	-	66,936,908	0.00%

Sources:

(1) From Washington County Assessment and Taxation

(2) ORS 257.004 provides a debt limit of 3% of the true cash value of all taxable property within the City boundaries

DEMOGRAPHIC AND ECONOMIC INFORMATION

Fiscal Year	Population (1)	Median Household Income (1)	Persons Below Poverty Level (1)	Unemployment Rate Washington County (2)
2015	12,161	$ 50,799	13.1%	5.3%
2016	12,161	55,203	12.6%	5.2%
2017	12,161	54,390	9.9%	3.7%
2018	12,161	58,420	10.0%	3.5%
2019	12,161	60,766	10.0%	3.3%
2020	12,225	62,786	10.1%	6.7%
2021	12,635	67,207	6.7%	4.1%
2022	13,498	72,788	9.8%	3.3%
2023	14,389	72,917	10.4%	3.1%
2024	14,389	83,051	9.5%	3.6%

Notes:
N/A - Not Available

Sources:
(1) United States Census Bureau
(2) Oregon State Employment Division

CITY OF CORNELIUS, OREGON
PRINCIPAL EMPLOYERS
CURRENT YEAR AND NINE YEARS AGO

	2015			2024		
Employer	**Employees**	**Rank**	**Percentage of Total City Employment**	**Employees**	**Rank**	**Percentage of Total City Employment**
Walmart Superstore	294	1	15.25%	308	1	12.29%
Fred Meyer	254	2	13.17%	263	2	10.49%
Sheldon Manufacturing	120	3	6.22%	111	3	4.43%
Forest Grove School District	94	4	4.88%	94	4	3.75%
Virginia Garcia	64	5	3.32%	79	5	3.15%
Pavement Maintenance Inc				67	6	2.67%
Edwards Vacuum LLC				62	7	2.47%
City of Cornelius	35	6	1.82%	48	9	1.91%
Coastal Farm and Ranch				46	8	1.83%
Truss Components				41	10	1.64%
Burger King	35	9	1.82%			
Hazelnut Growers of Oregon	45	7	2.33%			
Summit Foods	36	8	1.87%			
Squires Electronics	34	10	1.76%			
Totals	1,011		52.44%	1119		44.64%

Total FT Employees 2015	1289	Total FT Employees 2024	1843
Total Part Time Employees	639	Total Part Time Employees	664
Total Employees	1928	Total Employees	2507

Source:
City Business licenses

CITY OF CORNELIUS, OREGON
FULL-TIME EQUIVALENT CITY GOVERNMENT
EMPLOYEES BY FUNCTION
LAST TEN FISCAL YEARS

Full-time Equivalent Employees as of December 31

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Function										
General government	12	12	12	12	12	12.5	12.5	13.5	12.5	13.5
Public safety										
Police										
Officers*	-	-	-	-	-	-	-	-	-	-
Fire										
Firefighters and officers	5	7	7	7	7	6	6	6	7	7
Highways and streets										
Engineering	3	3	3	3	3	3	3	3	3	3
Maintenance	5	5	5	5	5	6	6	6	6	6
Sanitation	-	-	-	-	-	-	-	-	-	-
Culture and recreation	6	7	7	7	7	10	10.5	10.5	13.5	13.5
Water	1	1	1	1	1	1	1	1	1	1
Sewer	1	1	1	1	2	2	2	2	2	2
Surfacewater	2	2	2	2	2	2	2	2	2	2
Electric	-	-	-	-	-	-	-	-	-	-
Total	35	38	38	38	39	42.5	43	44	47	48

Source: City Administration Department

Note:
*Police Services are contracted beginning FY2015

OPERATING INFORMATION

CITY OF CORNELIUS, OREGON

OPERATING INDICATORS BY FUNCTION

LAST TEN FISCAL YEARS

	Fiscal Year									
	2015	**2016**	**2017**	**2018**	**2019**	**2020**	**2021**	**2022**	**2023**	**2024**
Function										
Police*										
Physical arrests	490	473	429	654	562	427	449	492	444	384
Parking violations	20	59	16	160	93	168	142	99	66	14
Traffic violations	1,134	1,001	1,390	968	859	645	385	609	630	319
Fire										
Number of calls answered	1,383	1,916	1,984	1,960	1,875	1,983	2,127	2,399	2,568	2,463
Inspections	63	91	60	73	64	29	8	5	5	3
Highways and streets										
Street resurfacing (square yards)	11,161	12,680	11,572	9,467	20,821	1,098	3,742	93,800	6,400	6,880
Sewer										
Sewer mains cleaned (lineal feet)	117,409	189,993	135,304	134,934	170,269	105,939	55,556	51,628	101,047	168,690
Storm										
Storm catch basins cleaned	917	1,075	1,095	1,065	1,138	1,145	1,389	1,242	1,242	1,454
Sanitation**										
Refuse collected (tons/day)	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Recyclables collected (tons/day)	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Culture and recreation										
Parks use permits	162	206	130	152	135	37	77	226	241	262
Athletic field permits issued	7	5	5	7	9	2	4	5	10	6
Library circulation	92,253	87,600	79,267	76,231	79,759	89,254	59,513	114,253	120,614	120,348
Library visitors	62,720	60,248	57,418	55,513	65,382	84,980	28,296	69,386	78,379	84,624
Library programs	153	144	214	271	260	517	231	513	447	472
Water										
New connections	6	7	1	28	115	142	370	373	65	84
Water main breaks repaired	29	26	17	20	27	19	43	20	10	12
City Code Violations										
Overgrown vegetation	63	49	62	70	25	38	12	42	46	37
Abandoned vehicles	171	189	222	337	299	168	286	195	286	125
Other	82	87	96	104	154	97	63	45	78	70

N/A - Not Available

Notes:

*Police Services are contracted beginning FY2015

**Private collection company

Source: City Administration, Court, Police, and Development and Operations Departments

CITY OF CORNELIUS, OREGON

CAPITAL ASSET STATISTICS BY FUNCTION

LAST TEN FISCAL YEARS

	Fiscal Year									
	2015	**2016**	**2017**	**2018**	**2019**	**2020**	**2021**	**2022**	**2023**	**2024**
Function										
Public safety										
Police:										
Stations	1	1	1	1	1	1	1	1	1	1
Patrol units*	9	0	0	0	0	0	0	0	0	0
Fire stations	1	1	1	1	1	1	1	1	1	1
Fire apparatus	6	6	6	6	6	6	6	6	6	6
Sanitation										
Collection trucks	0	0	0	0	0	0	0	0	0	0
Highways and streets										
Streets (miles)	36	36	36	36	37.65	37.65	39.43	41.28	41.81	42.44
Streetlights	857	857	923	923	1052	1126	1126	1153	1173	1221
Traffic signals	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Culture and recreation										
Parks acreage	25.7	25.7	25.91	25.91	26.73	24.8	31.58	31.58	31.58	31.9
Parks	14	14	14	14	19	21	23	23	23	25
Swimming pools	0	0	0	0	0	0	0	0	0	0
Tennis courts	1	1	1	1	1	1	1	1	1	1
Community centers	0	0	0	0	0	0	0	0	0	0
Water										
Water mains (miles)	32	32	32	32	36	41.7	43.5	44.3	44.9	45.6
Fire hydrants	402	402	431	449	480	431	448	456	462	472
Maximum daily capacity (thousands of gallons)										
Sewer										
Sanitary sewers (miles)	24	24	24	24	28	35.3	36.9	37.62	38.09	38.65
Storm sewers (miles)	19	19	19	19	23	30	32.87	34.57	34.97	36.38
Maximum daily treatment capacity (millions of gallons)										

*Notes:

Patrol units are now owned by Washington County Sheriffs Office.

Parks acreage decreased in FY2020 - a new facility was built on existing park space.

Source: City Administration, Court, Police, and Development and Operations Departments

This report would usually contain 10 years worth of information

CITY OF CORNELIUS, OREGON

MISCELLANEOUS STATISTICAL DATA

JUNE 30, 2024

Date of Incorporation	1893
Form of Government	City Council/City Manager
Area in Miles	2.34
Fire Protection	
Number of Stations	1
Number of Firefighters, Officers and Other Personnel	7
(exclusive of volunteer firefighters)	
Police Protection	
Number of Stations	1
Number of Sworn officers budgeted**	0
Recreation and Culture	
Number of Parks and Open Spaces	33
Total number of Park and Open Space Acreage	31.58
Tennis Courts	1
Pools	0
Number of Libraries	1
Total Library Circulation	120,348
Total Library Cardholders	6,670
Total Library Volumes	46,432
(Includes non-book material)	
Transportation	
Designated Bike Routes	8
Bus Stops	25
Freight lines	2
Airports	0
Miles of Streets	41.81
Number of Street Lights*	1,221
Full Time Employees	
Union Employees	31.50
Non Union Employees	16.50

Notes:

N/A =not available

* Some lights are owned and maintained by Portland General Electric

**Police Services are contracted beginning FY2015

Sources:

City:

Administration Department

Police Department

Engineering Department

Fire Department

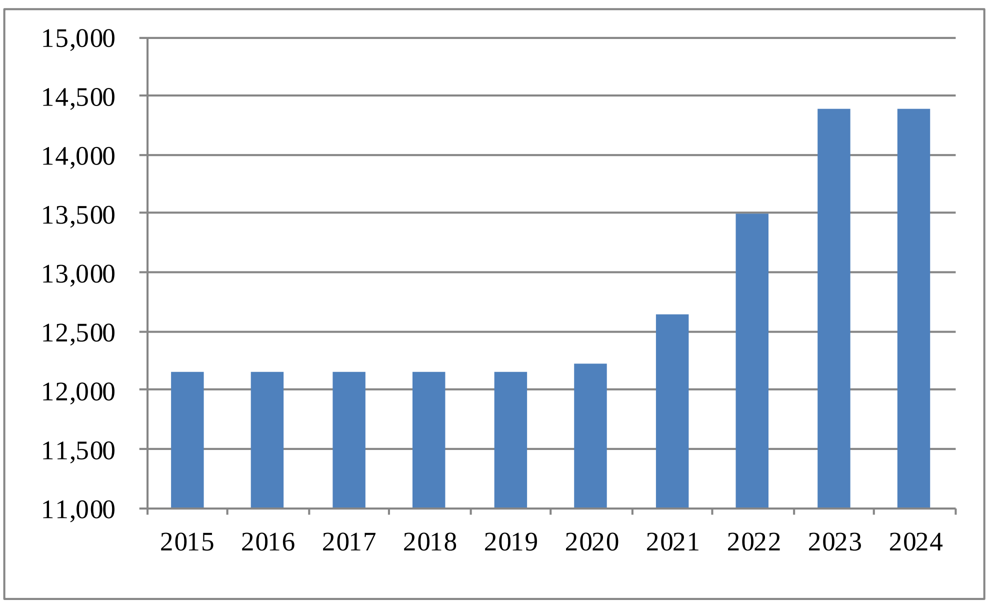
Library Department

Development and Operations Department

CITY OF CORNELIUS, OREGON
POPULATION GROWTH
LAST TEN FISCAL YEARS

Year	Population	Percent change
2015	12,161	0.00%
2016	12,161	0.00%
2017	12,161	0.00%
2018	12,161	0.00%
2019	12,161	0.00%
2020	12,225	0.53%
2021	12,635	3.35%
2022	13,498	6.83%
2023	14,389	6.60%
2024	14,389	0.00%

Cumulative population growth **19.37%**



COMPLIANCE SECTION

GROVE, MUELLER & SWANK

redw

Advisors & CPAs

INDEPENDENT AUDITOR'S REPORT
REQUIRED BY OREGON STATE REGULATIONS

Honorable Mayor and Council Members
City of Cornelius
Cornelius, 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 Cornelius as of and for the year ended June 30, 2024, and have issued our report thereon dated December 23, 2024.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the City of Cornelius'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 except there were expenditures in excess of appropriations as detailed in the notes to the financial statement.

475 Cottage Street NE, Suite 200, Salem, OR 97301 • T: 503.581.7788 • E: info@gms.cpa • www.redw.com/gms

Internal Control Over Financial Reporting

In planning and performing our audit, 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 over financial reporting.

Restriction on Use

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

Ryan T. Pasquarella, Principal
For REDWLLC
Salem, Oregon
December 23, 2024

City of Cornelius
Agenda Report

Cornelius
Oregon's Family Town

To: Peter Brandom, City Manager

From: Ellie Jones, Assistant City Manager

Date: February 24, 2025

Subject: FY2026 20-year Capital Improvement Program (CIP) Presentation

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Summary: In preparing for the upcoming budget process, staff has worked diligently to update the City's cumulative 20-year Capital Improvement Program (CIP). This document will continue to be updated and presented on an annual basis. The document is intended to serve as a financial planning tool. It identifies capital needs and provides a method for long-range planning considerations.

Previous Council Action: City Council has previously approved of our annual CIP program.

Relevant City Strategic Plan Goal(s): Goal 5: Develop necessary infrastructure to meet the growth, service demands, and emergency preparedness needs of the community.

Background: The CIP is organized by fund with individual project requests. The requests provide information about the projects including: project location, estimated cost, estimated project year(s) and proposed source of funding. The Appendix consists of the equipment and vehicle replacement schedules.

The following projects were removed from the CIP since they have been completed, are scheduled to be completed by the end of FY2025, or deemed no longer necessary:

Phase 5 Storm Sewer Upgrades	$	50,000
Phase 5 Water Main Upgrades	$	475,000
Fawn St Sanitary Sewer Replacement	$	225,000
Harleman Park Irrigation System Project	$	9,500

The following projects are new additions to the CIP document:

Steamboat Park Improvements	$	151,666
Tarrybrooke Park Pocket Forest	$	132,166
Warehouse Roof Replacement	$	80,000
12th & Baseline RRFB	$	180,000
N 10th Council Creek Trail Crossing	$	280,000
S 10th Ave Traffic Calming	$	395,000
Davis Pedestrian Impr Project Phase 4	$	2,150,000

Security Update Card Reader	$	13,000

The following projects were previously included in the CIP but have had major changes to either the project or estimated budget:

N/A

Financial Implications: Having a CIP in place will help with current and future financial planning to ensure that funds are available when needed.

Advisory Committee Recommendation: Not applicable.

Exhibit: Capital Improvement Program.

CITY OF CORNELIUS

20-YEAR
CAPITAL IMPROVEMENT
PROGRAM
Fiscal Year 2026






FY 2026

20-YEAR CAPITAL IMPROVEMENT PROGRAM

February 2025

Honorable Mayor and City Councilors:

I am pleased to present the City's cumulative 20-year Capital Improvement Program (CIP). This document is intended to serve as a financial planning tool that can assist in the annual budgeting process. It identifies capital needs and provides a method for long-range financial planning considerations; such as the potential need for future borrowing and specialized revenue streams.

The CIP is organized as follows:

- Following this introduction is a summary of the 20-year plan.
- Individual sections are organized by Fund with individual project request sheets. The project request sheets provide information as to the project description, source of the specific request, project location, estimated cost, estimated project year(s) and proposed source of revenue. Projects are a mix of growth-driven, vehicle/equipment (often deferred) and opportunity (e.g. fund-raising, grants, etc.).
- The Appendix section consists of the Major Equipment and Vehicle Replacement schedules.

The CIP will be updated annually and presented to the Budget Committee with the annual operating budget for the City.

We believe this document and process will provide a much clearer vision and tool for all of you, and the public, to match the City's plans with its operational capacity in order to achieve the ambitious goals we set for ourselves.

The staff has worked diligently to include the CIP in this year's budget calendar. The overall budget process was enhanced and facilitated by the more complete CIP.

Sincerely,

Ellie Jones
Assistant City Manager

PG#	PROJECT #	PROJECT DESCRIPTION	Prior Years	2025-2026	2026-2027	2027-2028	2028-2029	2029-2030	5-10 yrs 2030-2035	10-15 yrs 2035-2040	15-20 yrs 2040-2045	CIP TOTAL	FUNDING SOURCE
01-COMMUNITY DEVELOPMENT DEPARTMENT													
40	*EQUP.001	Equipment Replacement	-	-	-	-	-		-	-	-	-	General Fund
		01-COMMUNITY DEVELOPMENT DEPARTMENT TOTAL =	-	-	-	-	-	-	-	-	-	-	
01-FIRE DEPARTMENT													
1	GFFD.001	Fire Station Kitchen Improvement	-	75,000	-	-	-	-	-	-	-	75,000	Fire Levy Fund
2	GFFD.002	Fire Station Bathroom Improvement	-	75,000	-	-	-	-	-	-	-	75,000	Fire Levy Fund
3	GFFD.003	Fire Department Training Room Improvement	-	30,000	-	-	-	-	-	-	-	30,000	Fire Levy Fund
4	GFFD.004	Fire Station Dorm & Fitness Room Improvement	-	75,000	-	-	-	-	-	-	-	75,000	Fire Levy Fund
40	*EQUP.001	Equipment Replacement	-	-	-	-	-	-	12,000	-	-	12,000	General Fund
41	*VHCL.001	Vehicle Replacement	-	40,000	-	75,000	650,000		1,100,000	1,800,000	-	3,665,000	General Fund
		01-FIRE DEPARTMENT TOTAL =	**-**	**295,000**	**-**	**75,000**	**650,000**	**-**	**1,112,000**	**1,800,000**	**-**	**3,932,000**	
01-LIBRARY DEPARTMENT													
41	*VHCL.001	Vehicle Replacement	-	-	-	-	-	-	70,000		-	70,000	General Fund
		01-LIBRARY DEPARTMENT TOTAL =	**-**	**-**	**-**	**-**	**-**	**-**	**70,000**	**-**	**-**	**70,000**	
01-PARKS DEPARTMENT													
5	GFPK.003	Dogwood Park Expansion	-	-	100,000	1,000,000	-	-		-	-	1,100,000	Parks SDC/Grants
6	GFPK.004	Laurel Woods Pedestrian Bridge	520,000	1,451,000		-	-	-	-	-	-	1,971,000	Parks SDC/Grants
7	GFPK.009	Park Fences	12,000	12,000	12,000							36,000	General Fund
8	GFPK.010	Tennis/Pickleball Court Resurface							25,000	38,000		63,000	General Fund
9	GFPK.011	Steamboat Park Improvements		151,666								151,666	Grants
10	GFPK.012	Tarrybrooke Park Pocket Forest		132,166								132,166	Grants
40	*EQUP.001	Equipment Replacement	-		5,200	5,600		-	2,700	44,000	8,000	65,500	General Fund
41	*VHCL.001	Vehicle Replacement	-	-	30,000	-	-	-	-	45,000	-	75,000	General Fund
		01-PARKS DEPARTMENT TOTAL =	**532,000**	**1,746,832**	**147,200**	**1,005,600.00**	**-**	**-**	**27,700**	**127,000**	**8,000.00**	**3,594,332**	
01-OTHER GENERAL FUND (Facility related projects)													
11	GFTR.008	Public Safety & City Hall HVAC Replacement	15,000	15,000	15,000	15,000	15,000	-	-	-	-	75,000	General Fund
12	GFTR.011	Public Safety Building ETO Lighting	-	-	119,096	-	-	-	-	-	-	119,096	General Fund/ETO
13	*PWKS.001	Kodiak Covered Storage Bins	-	20,000	-	-	-	-	-	-	-	20,000	General Fund
14	*PWKS.003	Kodiak Carpet Replacement	5,400	2,000	2,000	-	-	-	-	-	-	9,400	General Fund
16	*PWKS.012	Warehouse Roof Replacement	-	-	80,000	-	-	-	-	-	-	80,000	General Fund
40	*EQUP.001	Equipment Replacement	-	-	-	-	-	-	5,000	-	-	5,000	General Fund
41	*VHCL.001	Vehicle Replacement	-	-	-	-	-	-	-	60,000	-	60,000	General Fund
		01-OTHER TOTAL =	**20,400**	**37,000**	**216,096**	**15,000**	**15,000**	**-**	**5,000**	**60,000.00**	**-**	**368,496**	
		01 - GENERAL FUND TOTAL =	**552,400**	**2,078,832**	**363,296**	**1,095,600**	**665,000**	**-**	**1,214,700**	**1,987,000**	**8,000**	**7,964,828**	
04-STORM DRAIN DEPARTMENT													
18	STRM.005	Phase 6 Storm Sewer Upgrades	-	25,000		-	-	-	-	-	-	25,000	Storm Drain Fund
19	STRM.008	Dogwood Park Regional Facility	-	-	50,000	200,000	-	-	-	-	-	250,000	Storm Drain Fund
20	STRM.009	Stormwater Master Plan	-	-	250,000	-	-	-	-	-	-	250,000	Storm Drain Fund
13	*PWKS.001	Kodiak Covered Storage Bins	-	20,000	-	-	-	-	-	-	-	20,000	Storm Drain Fund
14	*PWKS.003	Kodiak Carpet Replacement	5,400	2,000	2,000	-	-	-	-	-	-	9,400	Storm Drain Fund
16	*PWKS.012	Warehouse Roof Replacement	-	-	20,000	-	-	-	-	-	-	20,000	Storm Drain Fund
17	*PWKS.013	Security Update Card Reader	-	3,250	-	-	-	-	-	-	-	3,250	Storm Drain Fund
40	*EQUP.001	Equipment Replacement	-	7,500	12,700	23,100	-	2,500	126,200	56,500	16,300	244,800	Storm Drain Fund
41	*VHCL.001	Vehicle Replacement	-	10,000	-	35,000	250,000	77,500	858,750	30,000	325,000	1,586,250	Storm Drain Fund
		04-STORM DRAIN FUND TOTAL =	**5,400**	**67,750**	**334,700**	**258,100**	**250,000**	**80,000**	**984,950**	**86,500**	**341,300.00**	**2,408,700**	

PG#	PROJECT #	PROJECT DESCRIPTION	Prior Years	2025-2026	2026-2027	2027-2028	2028-2029	2029-2030	5-10 yrs 2030-2035	10-15 yrs 2035-2040	15-20 yrs 2040-2045	CIP TOTAL	FUNDING SOURCE
05-WATER DEPARTMENT													
21	WTR.003	29th Blvd Water Main (Laurel Woods to Dogwood)	15,000	217,000	-	-	-	-	-	-	-	232,000	Water-FA
22	WTR.006	Phase 6 Water Main Upgrades	-	793,000	-	-	-	-	-	-	-	793,000	Water Fund
23	WTR.007	Booster Station Upgrade	1,298,983	602,505	-	-	-	-	-	-	-	1,901,488	Water Fund/Water-FA
24	WTR.008	Risk & Resilience Assessment	-	100,000	-	-	-	-	-	-	-	100,000	Water Fund
13	*PWKS.001	Kodiak Covered Storage Bins	-	20,000	-	-	-	-	-	-	-	20,000	Water Fund
14	*PWKS.003	Kodiak Carpet Replacement	5,400	2,000	2,000	-	-	-	-	-	-	9,400	Water Fund
16	*PWKS.012	Warehouse Roof Replacement	-	-	20,000	-	-	-	-	-	-	20,000	Water Fund
17	*PWKS.013	Security Update Card Reader	-	3,250	-	-	-	-	-	-	-	3,250	Water Fund
40	*EQUP.001	Equipment Replacement	-	-	5,200	15,600	-	252,500	48,500	9,000	266,400	597,200	Water Fund
41	*VHCL.001	Vehicle Replacement	-	10,000	30,000	-	275,000	77,500	53,750	30,000	130,000	606,250	Water Fund
		05-WATER FUND TOTAL =	**1,319,383**	**1,747,755**	**57,200**	**15,600**	**275,000**	**330,000**	**102,250**	**39,000**	**396,400.00**	**4,282,588**	
06-SANITARY SEWER DEPARTMENT													
25	SWR.002	Sanitary Sewer Master Plan Update	-	-	-	250,000	-	-	-	-	-	250,000	Sewer Fund/Sewer-FA
26	SWR.003	Ginger / Fawn Alley Sanitary Sewer Upgrade	-	-	50,000	250,000	-	-	-	-	-	300,000	Sewer Fund/Sewer-FA
27	SWR.005	S 29th Blvd Sanitary Sewer Extensions	15,000	217,000	-	-	-	-	-	-	-	232,000	Sewer-FA
13	*PWKS.001	Kodiak Covered Storage Bins	-	20,000	-	-	-	-	-	-	-	20,000	Sewer Fund
14	*PWKS.003	Kodiak Carpet Replacement	5,400	2,000	2,000	-	-	-	-	-	-	9,400	Sewer Fund
16	*PWKS.012	Warehouse Roof Replacement	-	-	20,000	-	-	-	-	-	-	20,000	Sewer Fund
17	*PWKS.013	Security Update Card Reader	-	3,250	-	-	-	-	-	-	-	3,250	Sewer Fund
40	*EQUP.001	Equipment Replacement	-	-	5,200	15,600	-	37,500	53,500	9,000	16,300	137,100	Sewer Fund
41	*VHCL.001	Vehicle Replacement	-	10,000	35,000	350,000	-	77,500	253,750	30,000	455,000	1,211,250	Sewer Fund
		06-SANITARY SEWER FUND TOTAL =	**20,400**	**252,250**	**112,200**	**865,600**	**-**	**115,000**	**307,250**	**39,000**	**471,300**	**2,183,000**	
07-STREET DEPARTMENT													
28	STRT.002	N Davis Pedestrian Improvement Project	213,000	258,000	-	-	-	-	-	-	-	471,000	TDT Fund/Grants
29	STRT.006	Davis Pedestrian Improvement Project	-	-	150,000	400,000	400,000	400,000	800,000	-	-	2,150,000	TDT Fund
30	STRT.007	Transportation System Plan Update	-	-	-	350,000	-	-	-	-	-	350,000	Street Fund
31	STRT.009	12th & Baseline RRFB	-	30,000	150,000	-	-	-	-	-	-	180,000	Street Fund/Grants
32	STRT.010	N 10th Council Creek Trail Crossing	-	280,000	-	-	-	-	-	-	-	280,000	TDT Fund/Grants
33	STRT.011	S 10th Ave Traffic Calming	-	395,000	-	-	-	-	-	-	-	395,000	TDT Fund/Grants
34	TDT.001	S 29th Blvd - Phase 1	-	270,000	250,000	-	-	-	-	-	-	520,000	TDT Fund
35	TDT.002	S 29th Blvd - Phase 2	-	-	-	-	-	-	6,000,000	-	-	6,000,000	TDT Fund
36	TDT.003	S 29th Blvd - Phase 3	-	-	-	-	-	-	4,000,000	-	-	4,000,000	TDT Fund
37	TDT.004	N 19th Ave (Walgreens to Council Creek)	-	-	1,300,000	3,500,000		-	-	-	-	4,800,000	TDT Fund
38	TDT.005	S 20th & 26th Complete Streets	81,000	550,000	2,250,000	-	-	-	-	-	-	2,881,000	TDT Fund
39	TDT.006	Davis St Pedestrian Improvement Project	-	-	150,000	400,000	400,000	1,200,000		-	-	2,150,000	TDT Fund
13	*PWKS.001	Kodiak Covered Storage Bins	-	20,000		-	-	-	-	-	-	20,000	Street Fund
14	*PWKS.003	Kodiak Carpet Replacement	5,400	2,000	2,000	-	-	-	-	-	-	9,400	Street Fund
15	*PWKS.006	Garbage Can Containers	12,500	12,500	12,500	-	-	-	-	-	-	37,500	Street Fund
16	*PWKS.012	Warehouse Roof Replacement	-	-	20,000	-	-	-	-	-	-	20,000	Street Fund
17	*PWKS.013	Security Update Card Reader	-	3,250	-	-	-	-	-	-	-	3,250	Street Fund
40	*EQUP.001	Equipment Replacement	-	17,500	27,700	23,100	-	41,500	46,200	16,500	8,000	180,500	Street Fund
41	*VHCL.001	Vehicle Replacement	-	45,000	60,000	45,000	250,000	77,500	8,750	80,000	-	566,250	Street Fund
		07-STREET FUND TOTAL =	**311,900**	**1,883,250**	**4,372,200**	**4,718,100**	**1,050,000**	**1,719,000**	**10,854,950**	**96,500**	**8,000**	**25,013,900**	
		CAPITAL IMPROVEMENT PROGRAM TOTAL =	**2,209,483**	**6,029,837**	**5,239,596**	**6,953,000**	**2,240,000**	**2,244,000**	**13,464,100**	**2,248,000**	**1,225,000**	**41,853,016**	

* - Projects funded by multiple funds

40	Appendix A - Equipment Replacement Schedule	1,242,100	-
41	Appendix B - Vehicle Replacement Schedule	7,840,000	
		-	

GFFD.001 - FIRE STATION KITCHEN IMPROVEMENTS

PROJECT SUMMARY

Fund / Department: General Fund - Fire

2025-2026 Budget Amt: 75,000

Total Project Cost Amt: 75,000

Project Start Year: 2025-2026

Project Completion Year: 2025-2026

Council Goal: Goal 5 - Develop the necessary infrastructure to meet the growth, service demands, and emergency preparedness needs of the community

PROJECT DETAILS

Detailed Description of Project:

Remodel the fire station kitchen facilities by enlarging the cooking area, dining area, and creating space for four refrigerators to accommodate the three-shift schedule employees.

The Budget Impact of this Project:

This project will be funded by the Fire Levy Funds.

FINANCIAL INFORMATION

Expenditures	Prior Year Expenditure	2025-2026	2026-2027	2027-2028	2028-2029	2029-2030	5-10 years 2030-2035	10-15 years 2035-2040	15-20 years 2040-2045	TOTALS
Design and Construction Costs		75,000								75,000
										-
										-
										-
										-
Total Expenditures	-	75,000	-	-	-	-	-	-	-	75,000

Revenue (Funding Source)	Prior Year Revenues	2025-2026	2026-2027	2027-2028	2028-2029	2029-2030	5-10 years 2030-2035	10-15 years 2035-2040	15-20 years 2040-2045	TOTALS
Fire Levy Funds		75,000								75,000
										-
										-
										-
Total Funding Sources	-	75,000	-	-	-	-	-	-	-	75,000

GFFD.002- FIRE STATION BATHROOM IMPROVEMENTS

PROJECT SUMMARY

Fund / Department:	General Fund - Fire	***2025-2026 Budget Amt:***	75,000	***Project Start Year:***	2025-2026
		Total Project Cost Amt:	75,000	***Project Completion Year:***	2025-2026

Council Goal: Goal 5 - Develop the necessary infrastructure to meet the growth, service demands, and emergency preparedness needs of the community

PROJECT DETAILS

Detailed Description of Project:

Remodel the upstairs bathroom and shower facilities to better accommodate privacy for employees.

The Budget Impact of this Project:

This project will be funded by the Fire Levy Funds.

FINANCIAL INFORMATION

Expenditures	Prior Year Expenditure	2025-2026	2026-2027	2027-2028	2028-2029	2029-2030	5-10 years 2030-2035	10-15 years 2035-2040	15-20 years 2040-2045	TOTALS
Design and Construction Costs		75,000								75,000
										-
										-
										-
										-
Total Expenditures	-	75,000	-	-	-	-	-	-	-	75,000

Revenue (Funding Source)	Prior Year Revenues	2025-2026	2026-2027	2027-2028	2028-2029	2029-2030	5-10 years 2030-2035	10-15 years 2035-2040	15-20 years 2040-2045	TOTALS
Fire Levy Funds		75,000								75,000
										-
										-
										-
Total Funding Sources	-	75,000	-	-	-	-	-	-	-	75,000

GFFD.003 - FIRE DEPARTMENT TRAINING ROOM TECHNOLOGY IMPROVEMENTS

PROJECT SUMMARY

Fund / Department:	General Fund - Fire	***2025-2026 Budget Amt:***	30,000	***Project Start Year:***	2025-2026
		Total Project Cost Amt:	30,000	***Project Completion Year:***	2025-2026

Council Goal: Goal 5 - Develop the necessary infrastructure to meet the growth, service demands, and emergency preparedness needs of the community

PROJECT DETAILS

Detailed Description of Project:

Improve audio visual equipment technology and system improvements in the fire department training room.

The Budget Impact of this Project:

This project will be funded by the Fire Levy Funds.

FINANCIAL INFORMATION

Expenditures	Prior Year Expenditure	2025-2026	2026-2027	2027-2028	2028-2029	2029-2030	5-10 years 2030-2035	10-15 years 2035-2040	15-20 years 2040-2045	TOTALS
Design and Construction Costs		30,000								30,000
										-
										-
										-
										-
Total Expenditures	-	30,000	-	-	-	-	-	-	-	30,000

Revenue (Funding Source)	Prior Year Revenues	2025-2026	2026-2027	2027-2028	2028-2029	2029-2030	5-10 years 2030-2035	10-15 years 2035-2040	15-20 years 2040-2045	TOTALS
Fire Levy Funds		30,000								30,000
										-
										-
										-
Total Funding Sources	-	30,000	-	-	-	-	-	-	-	30,000

GFFD.004 - FIRE STATION DORMATORY & FITNESS ROOM IMPROVEMENTS

PROJECT SUMMARY

Fund / Department: General Fund - Fire

2025-2026 Budget Amt: 75,000

Total Project Cost Amt: 75,000

Project Start Year: 2025-2026

Project Completion Year: 2025-2026

Council Goal: Goal 5 - Develop the necessary infrastructure to meet the growth, service demands, and emergency preparedness needs of the community

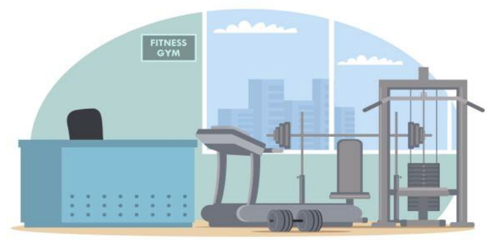
PROJECT DETAILS

Detailed Description of Project:

Remodel the dormatory and fitness room to better accommodate for employees.

The Budget Impact of this Project:

This project will be funded by the Fire Levy Funds.



FINANCIAL INFORMATION

Expenditures	Prior Year Expenditure	2025-2026	2026-2027	2027-2028	2028-2029	2029-2030	5-10 years 2030-2035	10-15 years 2035-2040	15-20 years 2040-2045	TOTALS
Design and Construction Costs		75,000								75,000
										-
										-
										-
										-
Total Expenditures	-	75,000	-	-	-	-	-	-	-	75,000

Revenue (Funding Source)	Prior Year Revenues	2025-2026	2026-2027	2027-2028	2028-2029	2029-2030	5-10 years 2030-2035	10-15 years 2035-2040	15-20 years 2040-2045	TOTALS
Fire Levy Funds		75,000								75,000
										-
										-
										-
Total Funding Sources	-	75,000	-	-	-	-	-	-	-	75,000

GFPK.003 - DOGWOOD PARK EXPANSION

PROJECT SUMMARY

Fund / Department:	General Fund - Parks	***2025-2026 Budget Amt:***		***Project Start Year:***	2026-2027
		Total Project Cost Amt:	1,100,000	***Project Completion Year:***	2027-2028

Council Goal: Goal 5 - Develop the necessary infrastructure to meet the growth, service demands, and emergency preparedness needs of the community

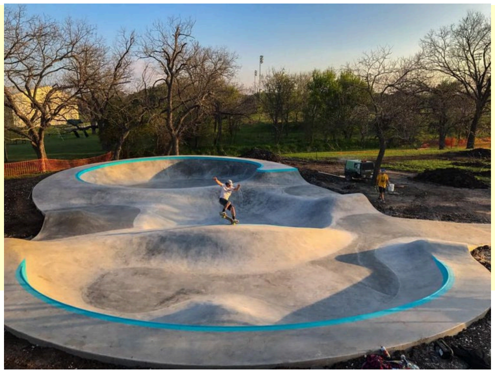
PROJECT DETAILS

Detailed Description of Project:

Future expansion of the park with additional facilities which may include sports field, skate park, covered picnic shelter, and play areas.

The Budget Impact of this Project:

This project uses Parks SDC funds and possible grant funding.



FINANCIAL INFORMATION

Expenditures	Prior Year Expenditure	2025-2026	2026-2027	2027-2028	2028-2029	2029-2030	5-10 years 2030-2035	10-15 years 2035-2040	15-20 years 2040-2045	TOTALS
Engineering			100,000							100,000
Construction				1,000,000						1,000,000
										-
										-
										-
Total Expenditures	-	-	100,000	1,000,000	-	-	-	-	-	1,100,000

Revenue (Funding Source)	Prior Year Revenues	2025-2026	2026-2027	2027-2028	2028-2029	2029-2030	5-10 years 2030-2035	10-15 years 2035-2040	15-20 years 2040-2045	TOTALS
Parks System Development Charges / Grants			100,000	1,000,000						1,100,000
										-
										-
										-
Total Funding Sources	-	-	100,000	1,000,000	-	-	-	-	-	1,100,000

GFPK.004 - MARIPOSA CAUSEWAY

PROJECT SUMMARY

Fund / Department:	General Fund - Parks	***2025-2026 Budget Amt:***	1,471,000	***Project Start Year:***	2019-2020
		Total Project Cost Amt:	1,971,000	***Project Completion Year:***	2025-2026

Council Goal: Goal 5 - Develop the necessary infrastructure to meet the growth, service demands, and emergency preparedness needs of the community

PROJECT DETAILS

Detailed Description of Project:

Using Park SDC funds and Grants the City will build a pedestrian bridge over a Tualatin River tributary that connects a .09 mile walking trail to Mariposa Park.

The Budget Impact of this Project:

This project will use Park SDC funds and possible grant funding. The initial $38,156 of preliminary engineering costs were funded with a Metro Greenspaces grant.

FINANCIAL INFORMATION

Expenditures	Prior Year Expenditure	2025-2026	2026-2027	2027-2028	2028-2029	2029-2030	5-10 years 2030-2035	10-15 years 2035-2040	15-20 years 2040-2045	TOTALS
Engineering	20,000	10,000								30,000
Construction	500,000	1,441,000								1,941,000
										-
										-
										-
Total Expenditures	520,000	1,451,000	-	-	-	-	-	-	-	1,971,000

Revenue (Funding Source)	Prior Year Revenues	2025-2026	2026-2027	2027-2028	2028-2029	2029-2030	5-10 years 2030-2035	10-15 years 2035-2040	15-20 years 2040-2045	TOTALS
Metro Grant										-
Parks System Development Charges	520,000	1,451,000								1,971,000
										-
										-
Total Funding Sources	520,000	1,451,000	-	-	-	-	-	-	-	1,971,000

GFPK.009 - PARK FENCES

PROJECT SUMMARY

Fund / Department:	General Fund - Parks	***2025-2026 Budget Amt:***	12,000	***Project Start Year:***	2024-2025
		Total Project Cost Amt:	36,000	***Project Completion Year:***	2026-2027

Council Goal: Goal 5 - Develop the necessary infrastructure to meet the growth, service demands, and emergency preparedness needs of the community

PROJECT DETAILS

Detailed Description of Project:

Installation of fences around Magnolia Park, Tarrybrooke Park, and Alpine Park to improve safety.

The Budget Impact of this Project:

This project will reduce funds avaiable in the General Fund.

FINANCIAL INFORMATION

Expenditures	Prior Year Expenditure	2025-2026	2026-2027	2027-2028	2028-2029	2029-2030	5-10 years 2030-2035	10-15 years 2035-2040	15-20 years 2040-2045	TOTALS
Installation	12,000	12,000	12,000							36,000
										-
										-
										-
										-
Total Expenditures	12,000	12,000	12,000	-	-	-	-	-	-	36,000

Revenue (Funding Source)	Prior Year Revenues	2025-2026	2026-2027	2027-2028	2028-2029	2029-2030	5-10 years 2030-2035	10-15 years 2035-2040	15-20 years 2040-2045	TOTALS
General Fund	12000	12,000	12,000							36,000
										-
										-
										-
Total Funding Sources	12,000	12,000	12,000	-	-	-	-	-	-	36,000

GFPK.010 - TENNIS/PICKLEBALL COURT RESURFACE

PROJECT SUMMARY

Fund / Department:	General Fund - Parks	*2025-2026 Budget Amt:*		*Project Start Year:*	2030-2031
		Total Project Cost Amt:	63,000	*Project Completion Year:*	2034-2035

Council Goal: Goal 5 - Develop the necessary infrastructure to meet the growth, service demands, and emergency preparedness needs of the community

PROJECT DETAILS

Detailed Description of Project:

Resurface and restripe tennis/pickleball courts. This is recommended by the original vendor to maximize the life and looks of the courts.

The Budget Impact of this Project:

This will be a reduction of funds in the General fund but will reduce future long-term maintenance cost.

FINANCIAL INFORMATION

Expenditures	Prior Year Expenditure	2025-2026	2026-2027	2027-2028	2028-2029	2029-2030	5-10 years 2030-2035	10-15 years 2035-2040	15-20 years 2040-2045	TOTALS
Resurface							25,000	38,000		63,000
										-
										-
										-
										-
Total Expenditures	-	-	-	-	-	-	25,000	38,000	-	63,000

Revenue (Funding Source)	Prior Year Revenues	2025-2026	2026-2027	2027-2028	2028-2029	2029-2030	5-10 years 2030-2035	10-15 years 2035-2040	15-20 years 2040-2045	TOTALS
General Fund							25,000	38,000		63,000
										-
										-
										-
Total Funding Sources	-	-	-	-	-	-	25,000	38,000	-	63,000

GFPK.011 - STEAMBOAT PARK IMPROVEMENTS

PROJECT SUMMARY

Fund / Department: General Fund - Parks

2025-2026 Budget Amt: 151,666

Total Project Cost Amt: 151,666

Project Start Year: 2025-2026

Project Completion Year: 2025-2026

Council Goal: Goal 5 - Develop the necessary infrastructure to meet the growth, service demands, and emergency preparedness needs of the community

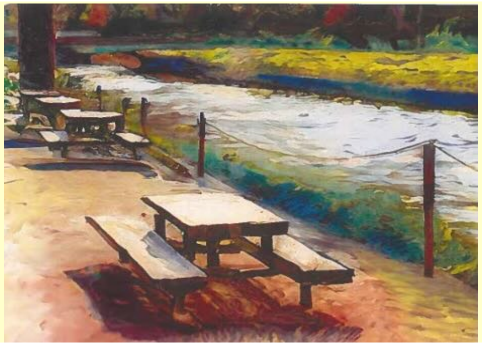
PROJECT DETAILS

Detailed Description of Project:

Project proposed by Metro as part of the Nature in the Neighborhoods Program. It envisions improvements to Steamboat Park including: first foods & medicine garden, shade structure, accessible surfacing, picnic tables, bird boxes, and accessible trail to river with a fishing pier and canoe launch. The feasibility of river access is highly in doubt

The Budget Impact of this Project:

Grant amount is $151,666.67. Parks SDC funds cannot be used because the project is not in the city's Parks Master Plan.



FINANCIAL INFORMATION

Expenditures	Prior Year Expenditure	2025-2026	2026-2027	2027-2028	2028-2029	2029-2030	5-10 years 2030-2035	10-15 years 2035-2040	15-20 years 2040-2045	TOTALS
Engineering		31,666								31,666
Construction		120,000								120,000
										-
										-
										-
Total Expenditures	-	151,666	-	-	-	-	-	-	-	151,666

Revenue (Funding Source)	Prior Year Revenues	2025-2026	2026-2027	2027-2028	2028-2029	2029-2030	5-10 years 2030-2035	10-15 years 2035-2040	15-20 years 2040-2045	TOTALS
Metro Grant		151,666								151,666
										-
										-
										-
Total Funding Sources	-	151,666	-	-	-	-	-	-	-	151,666

GFPK.012 - TARRYBROOKE PARK POCKET FOREST

PROJECT SUMMARY

Fund / Department: General Fund - Parks

2025-2026 Budget Amt: 132,166

Total Project Cost Amt: 132,166

Project Start Year: 2025-2026

Project Completion Year: 2025-2026

Council Goal: Goal 5 - Develop the necessary infrastructure to meet the growth, service demands, and emergency preparedness needs of the community

PROJECT DETAILS

Detailed Description of Project:

Project proposed by Metro as part of the Nature in the Neighborhoods Program. It envisions a small pocket forest at the south end of Tarrybrooke Park with a walking path.

The Budget Impact of this Project:

Grant amount is $132,166.67. Parks SDC funds cannot be used because the project is not in the city's Parks Master Plan.

FINANCIAL INFORMATION

Expenditures	Prior Year Expenditure	2025-2026	2026-2027	2027-2028	2028-2029	2029-2030	5-10 years 2030-2035	10-15 years 2035-2040	15-20 years 2040-2045	TOTALS
Engineering		17,166								17,166
Construction		115,000								115,000
										-
										-
										-
Total Expenditures	-	132,166	-	-	-	-	-	-	-	132,166

Revenue (Funding Source)	Prior Year Revenues	2025-2026	2026-2027	2027-2028	2028-2029	2029-2030	5-10 years 2030-2035	10-15 years 2035-2040	15-20 years 2040-2045	TOTALS
Metro Grant		132,166								132,166
										-
										-
										-
Total Funding Sources	-	132,166	-	-	-	-	-	-	-	132,166

GFTR.008 - PUBLIC SAFETY & CITY HALL HVAC REPLACEMENT

PROJECT SUMMARY

Fund / Department:	General-Storm-Water-Sewer-Street	***2025-2026 Budget Amt:***	15,000	***Project Start Year:***	2024-2025
		Total Project Cost Amt:	75,000	***Project Completion Year:***	2028-2029

Council Goal: Goal 5 - Develop the necessary infrastructure to meet the growth, service demands, and emergency preparedness needs of the community

PROJECT DETAILS

Detailed Description of Project:

Replace aging HVAC units as needed.

The Budget Impact of this Project:

This project will be a reduction in several funds over the next 5 years.

FINANCIAL INFORMATION

Expenditures	**Prior Year Expenditure**	**2025-2026**	**2026-2027**	**2027-2028**	**2028-2029**	**2029-2030**	**5-10 years 2030-2035**	**10-15 years 2035-2040**	**15-20 years 2040-2045**	**TOTALS**
HVAC Replacement	15,000	15,000	15,000	15,000	15,000					75,000
										-
										-
										-
										-
										-
Total Expenditures	15,000	15,000	15,000	15,000	15,000	-	-	-	-	75,000

Revenue (Funding Source)	**Prior Year Revenues**	**2025-2026**	**2026-2027**	**2027-2028**	**2028-2029**	**2029-2030**	**5-10 years 2030-2035**	**10-15 years 2035-2040**	**15-20 years 2040-2045**	**TOTALS**
General Fund	15000	15,000	15,000	15,000	15,000					75,000
										-
										-
										-
										-
Total Funding Sources	15,000	15,000	15,000	15,000	15,000	-	-	-	-	75,000

GFTR.011 - PUBLIC SAFETY BUILDING ETO LIGHTING

PROJECT SUMMARY

Fund / Department:	ISF - Interal Services Funds	***2025-2026 Budget Amt:***		***Project Start Year:***	2026-2027
		Total Project Cost Amt:	119,096	***Project Completion Year:***	2026-2027

Council Goal: Goal 5 - Develop the necessary infrastructure to meet the growth, service demands, and emergency preparedness needs of the community

PROJECT DETAILS

Detailed Description of Project:

Replace inefficient interior lighting with energy efficient LED fixtures and/or bulbs.

The Budget Impact of this Project:

Funding will come from the Internal Services Fund transfer from General Fund. Possible reimbursement from Energy Trust of Oregon (ETO) Grant.

FINANCIAL INFORMATION

Expenditures	Prior Year Expenditure	2025-2026	2026-2027	2027-2028	2028-2029	2029-2030	5-10 years 2030-2035	10-15 years 2035-2040	15-20 years 2040-2045	TOTALS
Installation			119,096							119,096
										-
										-
										-
										-
Total Expenditures	-	-	119,096	-	-	-	-	-	-	119,096

Revenue (Funding Source)	Prior Year Revenues	2025-2026	2026-2027	2027-2028	2028-2029	2029-2030	5-10 years 2030-2035	10-15 years 2035-2040	15-20 years 2040-2045	TOTALS
General Fund			106,126							106,126
Energy Trust of Oregon			12,970							12,970
										-
										-
Total Funding Sources	-	-	119,096	-	-	-	-	-	-	119,096

PWKS.001 - KODIAK COVERED STORAGE BINS

PROJECT SUMMARY

Fund / Department: General - Storm - Water - Sewer - Street

2025-2026 Budget Amt: 100,000

Total Project Cost Amt: 100,000

Project Start Year: 2022-2023

Project Completion Year: 2025-2026

Council Goal: Goal 5 - Develop the necessary infrastructure to meet the growth, service demands, and emergency preparedness needs of the community

PROJECT DETAILS

Detailed Description of Project:

Construct covers over open material bins due to Department of Environmental Quality (DEQ) requirements.

The Budget Impact of this Project:

Funding will come from multiple departments.

FINANCIAL INFORMATION

Expenditures	Prior Year Expenditure	2025-2026	2026-2027	2027-2028	2028-2029	2029-2030	5-10 years 2030-2035	10-15 years 2035-2040	15-20 years 2040-2045	TOTALS
Covered Material Storage Bins		100,000								100,000
										-
										-
										-
										-
Total Expenditures	-	100,000	-	-	-	-	-	-	-	100,000

Revenue (Funding Source)	Prior Year Revenues	2025-2026	2026-2027	2027-2028	2028-2029	2029-2030	5-10 years 2030-2035	10-15 years 2035-2040	15-20 years 2040-2045	TOTALS
General Fund		20,000								20,000
Storm Drain Fund		20,000								20,000
Water Fund		20,000								20,000
Sanitary Sewer Fund		20,000								20,000
Street Fund		20,000								20,000
Total Funding Sources	-	100,000	-	-	-	-	-	-	-	100,000

PWKS.003 - KODIAK CARPET REPLACEMENT

PROJECT SUMMARY

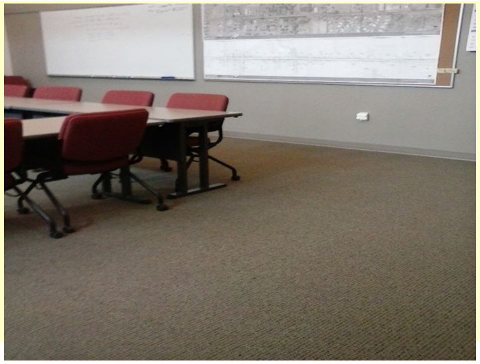
Fund / Department:	General - Storm - Water - Sewer - Street	***2025-2026 Budget Amt:***	10,000	***Project Start Year:***	2019-2020
		Total Project Cost Amt:	47,000	***Project Completion Year:***	2026-2027

Council Goal: Goal 5 - Develop the necessary infrastructure to meet the growth, service demands, and emergency preparedness needs of the community

PROJECT DETAILS

Detailed Description of Project:

Replace the carpet in the Kodiak facility that is over 18 years old and becoming frayed and worn.



The Budget Impact of this Project:

Funding will come from multiple funds. This is a multi-year project that began in FY2019-2020, with $10,000 being spent each year.

FINANCIAL INFORMATION

Expenditures	Prior Year Expenditure	2025-2026	2026-2027	2027-2028	2028-2029	2029-2030	5-10 years 2030-2035	10-15 years 2035-2040	15-20 years 2040-2045	TOTALS
Carpet Replacement	27,000	10,000	10,000							47,000
										-
										-
										-
										-
Total Expenditures	27,000	10,000	10,000	-	-	-	-	-	-	47,000

Revenue (Funding Source)	Prior Year Revenues	2025-2026	2026-2027	2027-2028	2028-2029	2029-2030	5-10 years 2030-2035	10-15 years 2035-2040	15-20 years 2040-2045	TOTALS
General Fund	5,400	2,000	2,000							9,400
Storm Drain Fund	5,400	2,000	2,000							9,400
Water Fund	5,400	2,000	2,000							9,400
Sanitary Sewer Fund	5,400	2,000	2,000							9,400
Street Fund	5,400	2,000	2,000							9,400
Total Funding Sources	27,000	10,000	10,000	-	-	-	-	-	-	47,000

PWKS.006 - GARBAGE CAN CONTAINERS

PROJECT SUMMARY

Fund / Department:	Street Fund	***2025-2026 Budget Amt:***	12,500	***Project Start Year:***	2023-2024
		Total Project Cost Amt:	37,500	***Project Completion Year:***	2026-2027

Council Goal: Goal 5 - Develop the necessary infrastructure to meet the growth, service demands, and emergency preparedness needs of the community

PROJECT DETAILS

Detailed Description of Project:

Replace existing garbage cans along Adair & Baseline with "Garage Carts" which house roll out carts that will work with local garbage haulers trucks/policies while still helping prevent illegal dumping. Local artists will be asked to submit art that will then be made into wraps by Miracle Sign to provide aesthetics and promote community involvement.

The Budget Impact of this Project:

This will result in an expenditure in the Street Fund, $12,500 each year for three years.

FINANCIAL INFORMATION

Expenditures	Prior Year Expenditure	2025-2026	2026-2027	2027-2028	2028-2029	2029-2030	5-10 years 2030-2035	10-15 years 2035-2040	15-20 years 2040-2045	TOTALS
Garbage Cans	12,500	12,500	12,500							37,500
										-
										-
										-
										-
Total Expenditures	12,500	12,500	12,500	-	-	-	-	-	-	37,500

Revenue (Funding Source)	Prior Year Revenues	2025-2026	2026-2027	2027-2028	2028-2029	2029-2030	5-10 years 2030-2035	10-15 years 2035-2040	15-20 years 2040-2045	TOTALS
Street Fund	12,500	12,500	12,500							37,500
										-
										-
										-
Total Funding Sources	12,500	12,500	12,500	-	-	-	-	-	-	37,500

PWKS.012 - WAREHOUSE ROOF REPLACEMENT

PROJECT SUMMARY

Fund / Department: Storm, Water, Sewer, Street

2025-2026 Budget Amt:

Total Project Cost Amt: 80,000

Project Start Year: 2026-2027

Project Completion Year: 2026-2027

Council Goal: Goal 5 - Develop the necessary infrastructure to meet the growth, service demands, and emergency preparedness needs of the community

PROJECT DETAILS

Detailed Description of Project:

The roof on the Mechanic Shop and Warehouse was installed incorrectly and has failed. We have to have patching done every year but it's not feasible to continue doing so. Water has leaked into the building and caused sheetrock damage and will continue to cause further damage until it's replaced.

The Budget Impact of this Project:

This will be a reduction in each of these funds, however prolonging the replacement will likely cause further, costly repairs and could damage equipment that is stored in these areas.

FINANCIAL INFORMATION

Expenditures	Prior Year Expenditure	2025-2026	2026-2027	2027-2028	2028-2029	2029-2030	5-10 years 2030-2035	10-15 years 2035-2040	15-20 years 2040-2045	TOTALS
Installation			20,000							20,000
Installation			20,000							20,000
Installation			20,000							20,000
Installation			20,000							20,000
										-
Total Expenditures	-	-	80,000	-	-	-	-	-	-	80,000

Revenue (Funding Source)	Prior Year Revenues	2025-2026	2026-2027	2027-2028	2028-2029	2029-2030	5-10 years 2030-2035	10-15 years 2035-2040	15-20 years 2040-2045	TOTALS
Storm			20,000							20,000
Water			20,000							20,000
Sewer			20,000							20,000
Street			20,000							20,000
Total Funding Sources	-	-	80,000	-	-	-	-	-	-	80,000

PWKS.013 - SECURITY UPDATE CARD READER

PROJECT SUMMARY

Fund / Department:	Storm-Water-Sewer-Street	***2025-2026 Budget Amt:***	13,000	***Project Start Year:***	2025-2026
		Total Project Cost Amt:	13,000	***Project Completion Year:***	2025-2026

Council Goal: Goal 5 - Develop the necessary infrastructure to meet the growth, service demands, and emergency preparedness needs of the community

PROJECT DETAILS

Detailed Description of Project:

Install Card Readers on remaining doors at the Kodiak Circle Facility to ensure safety for staff and public. It will aid in security of City property.

The Budget Impact of this Project:

This will cause a reduction in the four funds but will ensure a safe environment for staff and public.

FINANCIAL INFORMATION

Expenditures	Prior Year Expenditure	2025-2026	2026-2027	2027-2028	2028-2029	2029-2030	5-10 years 2030-2035	10-15 years 2035-2040	15-20 years 2040-2045	TOTALS
Equipment/Installation		13,000								13,000
										-
										-
										-
										-
Total Expenditures	-	13,000	-	-	-	-	-	-	-	13,000

Revenue (Funding Source)	Prior Year Revenues	2025-2026	2026-2027	2027-2028	2028-2029	2029-2030	5-10 years 2030-2035	10-15 years 2035-2040	15-20 years 2040-2045	TOTALS
Storm		3,250								3,250
Water		3,250								3,250
Sewer		3,250								3,250
Street		3,250								3,250
Total Funding Sources	-	13,000	-	-	-	-	-	-	-	13,000

STRM.005 - PHASE 6 STORM SEWER UPGRADES

PROJECT SUMMARY

Fund / Department: Storm Drain Fund

2025-2026 Budget Amt: 25,000
Total Project Cost Amt: 25,000

Project Start Year: 2025-2026
Project Completion Year: 2025-2026

Council Goal: Goal 5 - Develop the necessary infrastructure to meet the growth, service demands, and emergency preparedness needs of the community

PROJECT DETAILS

Detailed Description of Project:

Replace substandard catch basins with sump catch basins and install manholes at unstructured junctions in areas of water system upgrades. This project is proposed to be done in conjunction with the Phase 6 Water Main upgrades. Design will occur in FY 2024-2025. The storm design cost is contained in the Phase 6 water design costs.

The Budget Impact of this Project:

This is a one-time expense that is funded through prior year savings.

FINANCIAL INFORMATION

Expenditures	Prior Year Expenditure	2025-2026	2026-2027	2027-2028	2028-2029	2029-2030	5-10 years 2030-2035	10-15 years 2035-2040	15-20 years 2040-2045	TOTALS
Construction		25,000								25,000
										-
										-
										-
										-
Total Expenditures	-	25,000	-	-	-	-	-	-	-	25,000

Revenue (Funding Source)	Prior Year Revenues	2025-2026	2026-2027	2027-2028	2028-2029	2029-2030	5-10 years 2030-2035	10-15 years 2035-2040	15-20 years 2040-2045	TOTALS
Storm Drain Fund		25,000								25,000
										-
										-
										-
Total Funding Sources	-	25,000	-	-	-	-	-	-	-	25,000

STRM.008 - DOGWOOD PARK REGIONAL FACILITY

PROJECT SUMMARY

Fund / Department: Storm Drain Fund

2025-2026 Budget Amt:

Total Project Cost Amt: 250,000

Project Start Year: 2026-2027

Project Completion Year: 2027-2028

Council Goal: Goal 5 - Develop the necessary infrastructure to meet the growth, service demands, and emergency preparedness needs of the community

PROJECT DETAILS

Detailed Description of Project:

A regional stormwater treatment facility will be constructed in the low area at the west end of the Dogwood Park Expansion area. The facility will treat currently untreated stormwater runoff that daylights to an open ditch just south of Webb Road on the east side of S. 26th Avenue.

The Budget Impact of this Project:

The project will be funded by stormwater system devleopment charges as well as monies collected from the fee-in-lieu program for stormwater treatment and hydromodification.

FINANCIAL INFORMATION

Expenditures	Prior Year Expenditure	2025-2026	2026-2027	2027-2028	2028-2029	2029-2030	5-10 years 2030-2035	10-15 years 2035-2040	15-20 years 2040-2045	TOTALS
Engineering			50,000							50,000
Construction				200,000						200,000
										-
										-
										-
Total Expenditures	-	-	50,000	200,000	-	-	-	-	-	250,000

Revenue (Funding Source)	Prior Year Revenues	2025-2026	2026-2027	2027-2028	2028-2029	2029-2030	5-10 years 2030-2035	10-15 years 2035-2040	15-20 years 2040-2045	TOTALS
Storm Drain Fund			50,000	200,000						250,000
										-
										-
										-
Total Funding Sources	-	-	50,000	200,000	-	-	-	-	-	250,000

STRM.009 - STORMWATER MASTER PLAN

PROJECT SUMMARY

Fund / Department: Storm Drain Fund

2025-2026 Budget Amt:

Total Project Cost Amt: 250,000

Project Start Year: 2026-2027

Project Completion Year: 2026-2027

Council Goal: Goal 5 - Develop the necessary infrastructure to meet the growth, service demands, and emergency preparedness needs of the community

PROJECT DETAILS

Detailed Description of Project:

Develop a new storm master plan that identifies new regional treatment and detention projects and analyzes potential fees for use of these facilities by development projects needing to meet Clean Water Services standards. The plan will also analyze how the City can meet storm permit requirements within the City's budget constraints.

The Budget Impact of this Project:

The plan is designed to create a stormwater fee structure for new development that provides a lower cost and more effective approach to treatment and detention of runoff.

FINANCIAL INFORMATION

Expenditures	Prior Year Expenditure	2025-2026	2026-2027	2027-2028	2028-2029	2029-2030	5-10 years 2030-2035	10-15 years 2035-2040	15-20 years 2040-2045	TOTALS
Planning			250,000							250,000
										-
										-
										-
										-
Total Expenditures	-	-	250,000	-	-	-	-	-	-	250,000

Revenue (Funding Source)	Prior Year Revenues	2025-2026	2026-2027	2027-2028	2028-2029	2029-2030	5-10 years 2030-2035	10-15 years 2035-2040	15-20 years 2040-2045	TOTALS
Storm Drain Fund			250,000							250,000
										-
										-
										-
Total Funding Sources	-	-	250,000	-	-	-	-	-	-	250,000

WTR.003 - S. 29TH BLVD WATER MAIN (LAUREL WOODS TO DOGWOOD)

PROJECT SUMMARY

Fund / Department: Water Fund

2024-2025 Budget Amt: 217,000

Total Project Cost Amt: 232,000

Project Start Year: 2023-2024

Project Completion Year: 2025-2026

Council Goal: Goal 5 - Develop the necessary infrastructure to meet the growth, service demands, and emergency preparedness needs of the community

PROJECT DETAILS

Detailed Description of Project:

Construct a 12" water main along the new 29th Ave collector street from Laurel Woods to Dogwood and connect to existing Dogwood water main. This project will be funded through Water System Development Charges. If Phases 2 & 3 of S. 29th Blvd. are construced, this 12" water main will be extended to Baseline.

The Budget Impact of this Project:

This will reduce the available funds in the Fixed Asset - Water Fund (#13)

FINANCIAL INFORMATION

Expenditures	Prior Year Expenditure	2025-2026	2026-2027	2027-2028	2028-2029	2029-2030	5-10 years 2030-2035	10-15 years 2035-2040	15-20 years 2040-2045	TOTALS
Engineering	15,000									15,000
Construction		217,000								217,000
										-
										-
										-
Total Expenditures	15,000	217,000	-	-	-	-	-	-	-	232,000

Revenue (Funding Source)	Prior Year Revenues	2025-2026	2026-2027	2027-2028	2028-2029	2029-2030	5-10 years 2030-2035	10-15 years 2035-2040	15-20 years 2040-2045	TOTALS
Fixed Asset - Water Fund	15,000	217,000								232,000
										-
										-
										-
Total Funding Sources	15,000	217,000	-	-	-	-	-	-	-	232,000

WTR.006 - PHASE 6 WATER MAIN UPGRADES

PROJECT SUMMARY

Fund / Department:	Water Fund	***2025-2026 Budget Amt:***	793,000	***Project Start Year:***	2025-2026
		Total Project Cost Amt:	793,000	***Project Completion Year:***	2025-2026

Council Goal: Goal 5 - Develop the necessary infrastructure to meet the growth, service demands, and emergency preparedness needs of the community

PROJECT DETAILS

Detailed Description of Project:

This is year 6 of a multi-year project to replace corroded steel and undersized water mains in the City. This phase will replace water lines on: 14th Ave. (Davis to Fremont), 13th Ave (Davis to Fremont), Fremont (14th to 15th), as well as in other locations.

The Budget Impact of this Project:

Replacing the substandard and deteriorating steel water mains saves significant water loss and reduces the City's maintenance costs.

FINANCIAL INFORMATION

Expenditures	Prior Year Expenditure	2025-2026	2026-2027	2027-2028	2028-2029	2029-2030	5-10 years 2030-2035	10-15 years 2035-2040	15-20 years 2040-2045	TOTALS
Engineering		85,000								85,000
Construction		708,000								708,000
										-
										-
										-
Total Expenditures	-	793,000	-	-	-	-	-	-	-	793,000

Revenue (Funding Source)	Prior Year Revenues	2025-2026	2026-2027	2027-2028	2028-2029	2029-2030	5-10 years 2030-2035	10-15 years 2035-2040	15-20 years 2040-2045	TOTALS
Water Fund		793,000								793,000
										-
										-
										-
Total Funding Sources	-	793,000	-	-	-	-	-	-	-	793,000

WTR.007 - BOOSTER STATION UPGRADE

PROJECT SUMMARY

Fund / Department: Water Fund

2025-2026 Budget Amt: 602,505
Total Project Cost Amt: 1,901,488

Project Start Year: 2021-2022
Project Completion Year: 2025-2026

Council Goal: Goal 5 - Develop the necessary infrastructure to meet the growth, service demands, and emergency preparedness needs of the community

PROJECT DETAILS

Detailed Description of Project:

The current booster station in Water Park was constructed in 1969 and is outdated and nearing its end-of-life. This project will design and construct a new, seismic resilient booster pump station at that incorporates modern technology and is compliant with current building codes.

The Budget Impact of this Project:

This will reduce the available funds in the Water Fund and the Fixed Asset - Water Fund (#13).

FINANCIAL INFORMATION

Expenditures	Prior Year Expenditure	2025-2026	2026-2027	2027-2028	2028-2029	2029-2030	5-10 years 2030-2035	10-15 years 2035-2040	15-20 years 2040-2045	TOTALS
Engineering & Construction Management	120,000	57,670								177,670
Construction	1,178,983	544,835								1,723,818
										-
										-
										-
Total Expenditures	1,298,983	602,505	-	-	-	-	-	-	-	1,901,488

Revenue (Funding Source)	Prior Year Revenues	2025-2026	2026-2027	2027-2028	2028-2029	2029-2030	5-10 years 2030-2035	10-15 years 2035-2040	15-20 years 2040-2045	TOTALS
Water Fund	649,492	301,253	-							950,744
Fixed Assets - Water Fund	649,492	301,253	-							950,744
										-
										-
Total Funding Sources	1,298,983	602,505	-	-	-	-	-	-	-	1,901,488

WTR.008 - RISK & RESILIENCE ASSESSMENT

PROJECT SUMMARY

Fund / Department:	Water Fund	***2025-2026 Budget Amt:***	100,000	***Project Start Year:***	2025-2026
		Total Project Cost Amt:	100,000	***Project Completion Year:***	2025-2026

Council Goal: Goal 5 - Develop the necessary infrastructure to meet the growth, service demands, and emergency preparedness needs of the community

PROJECT DETAILS

Detailed Description of Project:

The 115th Congress passed the American's Water Infrastructure Act of 2018. This federal law included a requirement for all municipal water systems to complete and submit to the EPA a Risk and Resilience Analysis (RRA). The city's first RRA was submitted in June 2021. Another RRA is required by June 30, 2026.

The Budget Impact of this Project:

This unfunded mandate from the Federal government must be funded by water funds.

FINANCIAL INFORMATION

Expenditures	Prior Year Expenditure	2025-2026	2026-2027	2027-2028	2028-2029	2029-2030	5-10 years 2030-2035	10-15 years 2035-2040	15-20 years 2040-2045	TOTALS
Engineering		100,000								100,000
										-
										-
										-
										-
Total Expenditures	-	100,000	-	-	-	-	-	-	-	100,000

Revenue (Funding Source)	Prior Year Revenues	2025-2026	2026-2027	2027-2028	2028-2029	2029-2030	5-10 years 2030-2035	10-15 years 2035-2040	15-20 years 2040-2045	TOTALS
Water Fund		100,000								100,000
										-
										-
										-
Total Funding Sources	-	100,000	-	-	-	-	-	-	-	100,000

SWR.002 - SANITARY SEWER MASTER PLAN UPDATE

PROJECT SUMMARY

Fund / Department: Sanitary Sewer Fund

2025-2026 Budget Amt:

Total Project Cost Amt: 250,000

Project Start Year: 2027-2028

Project Completion Year: 2027-2028

Council Goal: Goal 5 - Develop the necessary infrastructure to meet the growth, service demands, and emergency preparedness needs of the community

PROJECT DETAILS

Detailed Description of Project:

Update the 2003 Sanitary Sewer master plan. An updated master plan allows the City to make informed decisions regarding where Sanitary Sewer funding should be spent.

The Budget Impact of this Project:

50% of the expenses will come from System Development Charges, which will reduce the funds available in the Fixed Asset - Sanitary Sewer Fund (#14).

FINANCIAL INFORMATION

Expenditures	Prior Year Expenditure	2025-2026	2026-2027	2027-2028	2028-2029	2029-2030	5-10 years 2030-2035	10-15 years 2035-2040	15-20 years 2040-2045	TOTALS
Planning				250,000						250,000
										-
										-
										-
										-
Total Expenditures	-	-	-	250,000	-	-	-	-	-	250,000

Revenue (Funding Source)	Prior Year Revenues	2025-2026	2026-2027	2027-2028	2028-2029	2029-2030	5-10 years 2030-2035	10-15 years 2035-2040	15-20 years 2040-2045	TOTALS
Sanitary Sewer Fund				125,000						125,000
Fixed Asset - Sanitary Sewer Fund				125,000						125,000
										-
										-
Total Funding Sources	-	-	-	250,000	-	-	-	-	-	250,000

SWR.003 - GINGER/FAWN ALLEY SANITARY SEWER UPGRADE (8TH TO 10TH)

PROJECT SUMMARY

Fund / Department: Sanitary Sewer Fund

2025-2026 Budget Amt:

Total Project Cost Amt: 300,000

Project Start Year: 2026-2027

Project Completion Year: 2027-2028

Council Goal: Goal 5 - Develop the necessary infrastructure to meet the growth, service demands, and emergency preparedness needs of the community

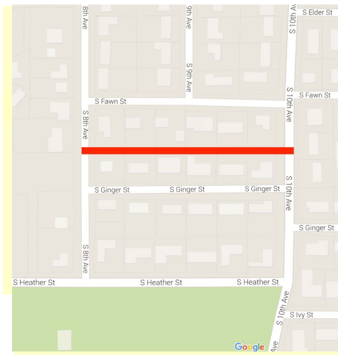
PROJECT DETAILS

Detailed Description of Project:

Replace or modify, as needed, existing sanitary sewer in alley between Ginger and Fawn (8th to 10th) so that the line can be easily maintained. The project should be done in conjunction with Phase 6 Water Main upgrades which will work in the same corridor.

The Budget Impact of this Project:

By improving the City's ability to maintain this sanitary sewer, the risk of a sewer overflow and resulting potential fines will be reduced.



FINANCIAL INFORMATION

Expenditures	Prior Year Expenditure	2025-2026	2026-2027	2027-2028	2028-2029	2029-2030	5-10 years 2030-2035	10-15 years 2035-2040	15-20 years 2040-2045	TOTALS
Engineering			50,000							50,000
Construction				250,000						250,000
										-
										-
										-
Total Expenditures	-	-	50,000	250,000	-	-	-	-	-	300,000

Revenue (Funding Source)	Prior Year Revenues	2025-2026	2026-2027	2027-2028	2028-2029	2029-2030	5-10 years 2030-2035	10-15 years 2035-2040	15-20 years 2040-2045	TOTALS
Sanitary Sewer Fund			25,000	125,000						150,000
Fixed Asset - Sanitary Sewer Fund			25,000	125,000						150,000
										-
										-
Total Funding Sources	-	-	50,000	250,000	-	-	-	-	-	300,000

SWR.005 - S. 29TH BLVD SANITARY SEWER EXTENSIONS

PROJECT SUMMARY

Fund / Department: Sanitary Sewer Fund

2025-2026 Budget Amt: 217,000

Total Project Cost Amt: 232,000

Project Start Year: 2023-2024

Project Completion Year: 2025-2026

Council Goal: Goal 5 - Develop the necessary infrastructure to meet the growth, service demands, and emergency preparedness needs of the community

PROJECT DETAILS

Detailed Description of Project:

Construct an 8" sanitary sewer from Laurel Woods to Dogwood to serve the Hillsboro School District property in the future. This project will be funded through Sanitary Sewer System Development Charges although the City intends to set up a reimbursement district for the project.

The Budget Impact of this Project:

This will reduce the available funds in the Fixed Asset - Sanitary Sewer Fund (#14)

FINANCIAL INFORMATION

Expenditures	Prior Year Expenditure	2025-2026	2026-2027	2027-2028	2028-2029	2029-2030	5-10 years 2030-2035	10-15 years 2035-2040	15-20 years 2040-2045	TOTALS
Engineering	15,000									15,000
Construction		217,000								217,000
										-
										-
										-
Total Expenditures	15,000	217,000	-	-	-	-	-	-	-	232,000

Revenue (Funding Source)	Prior Year Revenues	2025-2026	2026-2027	2027-2028	2028-2029	2029-2030	5-10 years 2030-2035	10-15 years 2035-2040	15-20 years 2040-2045	TOTALS
Fixed Asset - Sanitary Sewer Fund	15,000	217,000								232,000
										-
										-
										-
Total Funding Sources	15,000	217,000	-	-	-	-	-	-	-	232,000

STRT.002 - DAVIS PEDESTRIAN IMPROVEMENT PROJECT - PHASE 3 (10TH to 11TH)

PROJECT SUMMARY

Fund / Department: Street Fund

2025-2026 Budget Amt: 258,000

Total Project Cost Amt: 471,000

Project Start Year: 2024-2025

Project Completion Year: 2025-2026

Council Goal: Goal 5 - Develop the necessary infrastructure to meet the growth, service demands, and emergency preparedness needs of the community

PROJECT DETAILS

Detailed Description of Project:

This project on the south side of Davis Street between 10th and 11th is designed to complete Davis Street west of 14th Avenue. If funding allows, a sidewalk will be completed on N. 11th, south of Davis St.

The Budget Impact of this Project:

Project is expected to be funded by a $358,000 CDBG grant to be awarded in early 2024. These funds will be used for construction. The project is supplmented with TDT funds for the engineering design and survey.

FINANCIAL INFORMATION

Expenditures	Prior Year Expenditure	2025-2026	2026-2027	2027-2028	2028-2029	2029-2030	5-10 years 2030-2035	10-15 years 2035-2040	15-20 years 2040-2045	TOTALS
Engineering	113,000									113,000
Construction	100,000	258,000								358,000
										-
										-
										-
Total Expenditures	213,000	258,000	-	-	-	-	-	-	-	471,000

Revenue (Funding Source)	Prior Year Revenues	2025-2026	2026-2027	2027-2028	2028-2029	2029-2030	5-10 years 2030-2035	10-15 years 2035-2040	15-20 years 2040-2045	TOTALS
CDBG Grant Funds	100,000	258,000								358,000
TDT Funds	113,000									113,000
										-
										-
Total Funding Sources	213,000	258,000	-	-	-	-	-	-	-	471,000

STRT.006 - DAVIS PEDESTRIAN IMPROVEMENT PROJECT - PHASE 4 (14TH to 19TH)

PROJECT SUMMARY

Fund / Department:	Traffic Development Fund	***2025-2026 Budget Amt:***	-	***Project Start Year:***	2026-2027
		Total Project Cost Amt:	2,150,000	***Project Completion Year:***	2031-2032

Council Goal: Goal 5 - Develop the necessary infrastructure to meet the growth, service demands, and emergency preparedness needs of the community

PROJECT DETAILS

Detailed Description of Project:

This project on the south side of Davis Street between 14th and 19th is designed to complete Davis Street. The project will use TDT funds. It is a multi-year project with one block to be completed each year.

The Budget Impact of this Project:

This project uses TDT funds.

FINANCIAL INFORMATION

Expenditures	Prior Year Expenditure	2025-2026	2026-2027	2027-2028	2028-2029	2029-2030	5-10 years 2030-2035	10-15 years 2035-2040	15-20 years 2040-2045	TOTALS
Engineering			150,000							150,000
Construction				400,000	400,000	400,000	800,000			2,000,000
										-
										-
										-
Total Expenditures	-	-	150,000	400,000	400,000	400,000	800,000	-	-	2,150,000

Revenue (Funding Source)	Prior Year Revenues	2025-2026	2026-2027	2027-2028	2028-2029	2029-2030	5-10 years 2030-2035	10-15 years 2035-2040	15-20 years 2040-2045	TOTALS
TDT Fund			150,000	400,000	400,000	400,000	800,000			2,150,000
										-
										-
										-
Total Funding Sources	-	-	150,000	400,000	400,000	400,000	800,000	-	-	2,150,000

STRT.007 - TRANSPORTATION SYSTEM PLAN (TSP) UPDATE

PROJECT SUMMARY

Fund / Department:	Street Fund	***2025-2026 Budget Amt:***		***Project Start Year:***	2027-2028
		Total Project Cost Amt:	350,000	***Project Completion Year:***	2027-2028

Council Goal: Goal 5 - Develop the necessary infrastructure to meet the growth, service demands, and emergency preparedness needs of the community

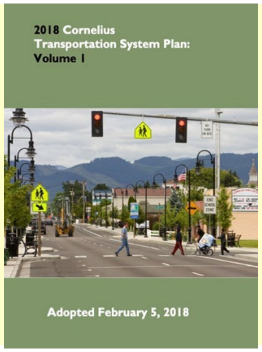
PROJECT DETAILS

Detailed Description of Project:

Update the Transportation System Plan as required by the state.

The Budget Impact of this Project:

Money for this effort will need to come from a grant or street monies used for maintenance.



FINANCIAL INFORMATION

Expenditures	Prior Year Expenditure	2025-2026	2026-2027	2027-2028	2028-2029	2029-2030	5-10 years 2030-2035	10-15 years 2035-2040	15-20 years 2040-2045	TOTALS
Planning				350,000						350,000
										-
										-
										-
										-
Total Expenditures	-	-	-	350,000	-	-	-	-	-	350,000

Revenue (Funding Source)	Prior Year Revenues	2025-2026	2026-2027	2027-2028	2028-2029	2029-2030	5-10 years 2030-2035	10-15 years 2035-2040	15-20 years 2040-2045	TOTALS
Street Fund				350,000						350,000
										-
										-
										-
Total Funding Sources	-	-	-	350,000	-	-	-	-	-	350,000

STRT.009 - 12TH & BASELINE RRFB

PROJECT SUMMARY

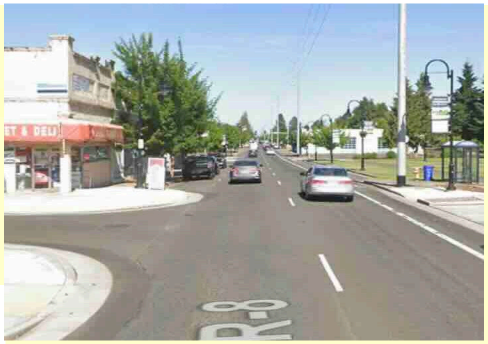
Fund / Department:	Street Fund	***2025-2026 Budget Amt:***	30,000	***Project Start Year:***	2025-2026
		Total Project Cost Amt:	180,000	***Project Completion Year:***	2026-2027

Council Goal: Goal 5 - Develop the necessary infrastructure to meet the growth, service demands, and emergency preparedness needs of the community

PROJECT DETAILS

Detailed Description of Project:

The pedestrian crossings of Baseline at 12th Avenue are proving dangerous for those on foot. This project will install a Rectangular Rapid Flashing Beacon (RRFB) for pedestrians crossing Baseline at 12th, similar to the RRFB at 12th and Adair.



The Budget Impact of this Project:

$30,000 of street funds, normally allocated to paving is required to pay consultant to design RRFB and acquire permits. Construction will be funded by a CDBG grant. This grant will be applied for in October 2025.

FINANCIAL INFORMATION

Expenditures	Prior Year Expenditure	2025-2026	2026-2027	2027-2028	2028-2029	2029-2030	5-10 years 2030-2035	10-15 years 2035-2040	15-20 years 2040-2045	TOTALS
Engineering		30,000								30,000
Construction			150,000							150,000
										-
										-
										-
Total Expenditures	-	30,000	150,000	-	-	-	-	-	-	180,000

Revenue (Funding Source)	Prior Year Revenues	2025-2026	2026-2027	2027-2028	2028-2029	2029-2030	5-10 years 2030-2035	10-15 years 2035-2040	15-20 years 2040-2045	TOTALS
Street Fund		30,000								30,000
CDBG Grant			150,000							150,000
										-
										-
Total Funding Sources	-	30,000	150,000	-	-	-	-	-	-	180,000

STRT.010 - N 10TH COUNCIL CREEK TRAIL CROSSING

PROJECT SUMMARY

Fund / Department:	Street Funds	***2025-2026 Budget Amt:***	280,000	***Project Start Year:***	2025-2026
		Total Project Cost Amt:	280,000	***Project Completion Year:***	2025-2026

Council Goal: Goal 5 - Develop the necessary infrastructure to meet the growth, service demands, and emergency preparedness needs of the community

PROJECT DETAILS

Detailed Description of Project:

Construct Council Creek Trail Crossing at 10th. Crossing will likely consist of a raised crossing with bulb-outs and the N 10th bike lanes separating from the travel lanes at the crossing to insure safe bike crossings. Conduit and other improvements will be installed for future addition of an RRFB when the trail is constructed.

The Budget Impact of this Project:

$30,000 of TDT funds is required to for survey and design. Construction will be funded by a CDBG grant. This grant was applied for in Fall 2024. In addition, $50,000 of in-kind staff services is required for the grant.

FINANCIAL INFORMATION

Expenditures	Prior Year Expenditure	2025-2026	2026-2027	2027-2028	2028-2029	2029-2030	5-10 years 2030-2035	10-15 years 2035-2040	15-20 years 2040-2045	TOTALS
Engineering		30,000								30,000
Construction		250,000								250,000
										-
										-
										-
Total Expenditures	-	280,000	-	-	-	-	-	-	-	280,000

Revenue (Funding Source)	Prior Year Revenues	2025-2026	2026-2027	2027-2028	2028-2029	2029-2030	5-10 years 2030-2035	10-15 years 2035-2040	15-20 years 2040-2045	TOTALS
TDT Fund		30,000								30,000
CDBG Grant		250,000								250,000
										-
										-
Total Funding Sources	-	280,000	-	-	-	-	-	-	-	280,000

STRT.011 - S 10TH AVE TRAFFIC CALMING

PROJECT SUMMARY

Fund / Department:	Street Funds	***2025-2026 Budget Amt:***	395,000	***Project Start Year:***	2025-2026
		Total Project Cost Amt:	395,000	***Project Completion Year:***	2025-2026

Council Goal: Goal 5 - Develop the necessary infrastructure to meet the growth, service demands, and emergency preparedness needs of the community

PROJECT DETAILS

Detailed Description of Project:

Construct a form of traffic calming on S 10th Avenue where it enters the city and the speed limit changes from 55 to 25 mph. Traffic calming may consist of a chicane, bulb-outs, or raised crosswalk.

The Budget Impact of this Project:

$45,000 of TDT funds is required to for survey and design. Construction will be funded by a CDBG grant. This grant was applied for in Fall 2024. In addition, $50,000 of in-kind staff services is required for the grant.

FINANCIAL INFORMATION

Expenditures	Prior Year Expenditure	2025-2026	2026-2027	2027-2028	2028-2029	2029-2030	5-10 years 2030-2035	10-15 years 2035-2040	15-20 years 2040-2045	TOTALS
Engineering		45,000								45,000
Construction		350,000								350,000
										-
										-
										-
Total Expenditures	-	395,000	-	-	-	-	-	-	-	395,000

Revenue (Funding Source)	Prior Year Revenues	2025-2026	2026-2027	2027-2028	2028-2029	2029-2030	5-10 years 2030-2035	10-15 years 2035-2040	15-20 years 2040-2045	TOTALS
TDT Fund		45,000								45,000
CDBG Grant		350,000								350,000
										-
										-
Total Funding Sources	-	395,000	-	-	-	-	-	-	-	395,000

TDT.001 - S 29TH BLVD - PHASE 1

PROJECT SUMMARY

Fund / Department:	Traffic Development Fund	***2025-2026 Budget Amt:***	270,000	***Project Start Year:***	2020-2021
		Total Project Cost Amt:	520,000	***Project Completion Year:***	2026-2027

Council Goal: Goal 5 - Develop the necessary infrastructure to meet the growth, service demands, and emergency preparedness needs of the community

PROJECT DETAILS

Detailed Description of Project:

Construct the first phase of a new collector street connecting the Laurel Woods subdivision with Baseline. This phase extends S 29th Blvd from Laurel Woods to Dogwood Street.

The Budget Impact of this Project:

This project uses TDT funds.

FINANCIAL INFORMATION

Expenditures	Prior Year Expenditure	2025-2026	2026-2027	2027-2028	2028-2029	2029-2030	5-10 years 2030-2035	10-15 years 2035-2040	15-20 years 2040-2045	TOTALS
Engineering		20,000								20,000
Construction		250,000	250,000							500,000
										-
										-
										-
Total Expenditures	-	270,000	250,000	-	-	-	-	-	-	520,000

Revenue (Funding Source)	Prior Year Revenues	2025-2026	2026-2027	2027-2028	2028-2029	2029-2030	5-10 years 2030-2035	10-15 years 2035-2040	15-20 years 2040-2045	TOTALS
TDT Fund		270,000	250,000							520,000
										-
										-
										-
Total Funding Sources	-	270,000	250,000	-	-	-	-	-	-	520,000

TDT.002 - S 29TH BLVD - PHASE 2

PROJECT SUMMARY

Fund / Department: Traffic Development Fund

2025-2026 Budget Amt:

Total Project Cost Amt: 6,000,000

Project Start Year: 2020-2021

Project Completion Year: 2030-2032

Council Goal: Goal 5 - Develop the necessary infrastructure to meet the growth, service demands, and emergency preparedness needs of the community

PROJECT DETAILS

Detailed Description of Project:

Construct the second phase of a new collector street connecting the Laurel Woods subdivision with Baseline. This phase extends S 29th Blvd from Dogwood Street to SW 345th.

The Budget Impact of this Project:

This project uses TDT funds.

FINANCIAL INFORMATION

Expenditures	Prior Year Expenditure	2025-2026	2026-2027	2027-2028	2028-2029	2029-2030	5-10 years 2030-2035	10-15 years 2035-2040	15-20 years 2040-2045	TOTALS
Engineering							100,000			100,000
Construction							5,900,000			5,900,000
										-
										-
										-
Total Expenditures	-	-	-	-	-	-	6,000,000	-	-	6,000,000

Revenue (Funding Source)	Prior Year Revenues	2025-2026	2026-2027	2027-2028	2028-2029	2029-2030	5-10 years 2030-2035	10-15 years 2035-2040	15-20 years 2040-2045	TOTALS
TDT Fund							6,000,000			6,000,000
										-
										-
										-
Total Funding Sources	-	-	-	-	-	-	6,000,000	-	-	6,000,000

TDT.003 - S 29TH BLVD - PHASE 3

PROJECT SUMMARY

Fund / Department: Traffic Development Fund

2025-2026 Budget Amt:

Total Project Cost Amt: 4,000,000

Project Start Year: 2020-2021

Project Completion Year: 2029-2030

Council Goal: Goal 5 - Develop the necessary infrastructure to meet the growth, service demands, and emergency preparedness needs of the community

PROJECT DETAILS

Detailed Description of Project:

Construct the third phase of a new collector street connecting the Laurel Woods subdivision with Baseline. This phase reconstructs 345th from the S. 29th Blvd to Baseline. The phase includes a new intereection of 345th and S. 29th Blvd, new gated rail crossing, and rebuilt signalized intersection of 345th and Baseline.

The Budget Impact of this Project:

This project uses TDT funds.

FINANCIAL INFORMATION

Expenditures	Prior Year Expenditure	2025-2026	2026-2027	2027-2028	2028-2029	2029-2030	5-10 years 2030-2035	10-15 years 2035-2040	15-20 years 2040-2045	TOTALS
Engineering							250,000			250,000
Construction							3,750,000			3,750,000
										-
										-
										-
Total Expenditures	-	-	-	-	-	-	4,000,000	-	-	4,000,000

Revenue (Funding Source)	Prior Year Revenues	2025-2026	2026-2027	2027-2028	2028-2029	2029-2030	5-10 years 2030-2035	10-15 years 2035-2040	15-20 years 2040-2045	TOTALS
TDT Fund							4,000,000			4,000,000
										-
										-
										-
Total Funding Sources	-	-	-	-	-	-	4,000,000	-	-	4,000,000

TDT.004 - N. 19TH AVENUE (WALGREENS TO COUNCIL CREEK)

PROJECT SUMMARY

Fund / Department:	Traffic Development Fund	***2025-2026 Budget Amt:***		***Project Start Year:***	2026-2027
		Total Project Cost Amt:	4,800,000	***Project Completion Year:***	2027-2028

Council Goal: Goal 5 - Develop the necessary infrastructure to meet the growth, service demands, and emergency preparedness needs of the community

PROJECT DETAILS

Detailed Description of Project:

This project completes N. 19th from Walgreens to the Council Creek Bridge. The project includes a new drainage system on 19th; sidewalks, curb & gutter, street trees, and streetlights on both sides of the street; a mini-roundabout at Holladay; and a chicane for southbound traffic just south of Council Creek.

The Budget Impact of this Project:

This project uses TDT funds.

FINANCIAL INFORMATION

Expenditures	Prior Year Expenditure	2025-2026	2026-2027	2027-2028	2028-2029	2029-2030	5-10 years 2030-2035	10-15 years 2035-2040	15-20 years 2040-2045	TOTALS
Engineering			1,300,000							1,300,000
Construction				3,500,000						3,500,000
										-
										-
										-
Total Expenditures	-	-	1,300,000	3,500,000	-	-	-	-	-	4,800,000

Revenue (Funding Source)	Prior Year Revenues	2025-2026	2026-2027	2027-2028	2028-2029	2029-2030	5-10 years 2030-2035	10-15 years 2035-2040	15-20 years 2040-2045	TOTALS
TDT Fund			1,300,000	3,500,000						4,800,000
										-
										-
										-
Total Funding Sources	-	-	1,300,000	3,500,000	-	-	-	-	-	4,800,000

TDT.005 - S 20TH AND 26TH COMPLETE STREETS

PROJECT SUMMARY

Fund / Department:	Traffic Development Fund	***2025-2026 Budget Amt:***	550,000	***Project Start Year:***	2024-2025
		Total Project Cost Amt:	2,881,000	***Project Completion Year:***	2026-2027

Council Goal: Goal 5 - Develop the necessary infrastructure to meet the growth, service demands, and emergency preparedness needs of the community

PROJECT DETAILS

Detailed Description of Project:

With the delay in constructing a new north-south collector from Laurel Woods (S. 29th Blvd), this project revamps S. 20th and S. 26th into more pedestrian friendly, asthetically-pleasing residental collector streets. Improvements will include: bulbouts, raised intersections, chicanes, RRFB pedestrian crossings, more street trees, and additional street lights.

The Budget Impact of this Project:

This project uses TDT funds.

FINANCIAL INFORMATION

Expenditures	**Prior Year Expenditure**	**2025-2026**	**2026-2027**	**2027-2028**	**2028-2029**	**2029-2030**	**5-10 years 2030-2035**	**10-15 years 2035-2040**	**15-20 years 2040-2045**	**TOTALS**
Engineering	81,000	300,000								381,000
Construction		250,000	2,250,000							2,500,000
										-
										-
										-
Total Expenditures	81,000	550,000	2,250,000	-	-	-	-	-	-	2,881,000

Revenue (Funding Source)	**Prior Year Revenues**	**2025-2026**	**2026-2027**	**2027-2028**	**2028-2029**	**2029-2030**	**5-10 years 2030-2035**	**10-15 years 2035-2040**	**15-20 years 2040-2045**	**TOTALS**
TDT Fund	81000	550,000	2,250,000							2,881,000
										-
										-
										-
Total Funding Sources	81,000	550,000	2,250,000	-	-	-	-	-	-	2,881,000

TDT.006 - DAVIS ST PEDESTRIAN IMPROVEMENT PROJECT - PHASE 4 (14TH to 19TH)

PROJECT SUMMARY

Fund / Department: Traffic Development Fund

2025-2026 Budget Amt: -

Total Project Cost Amt: 2,150,000

Project Start Year: 2026-2027

Project Completion Year: 2031-2032

Council Goal: Goal 5 - Develop the necessary infrastructure to meet the growth, service demands, and emergency preparedness needs of the community

PROJECT DETAILS

Detailed Description of Project:

This project on the south side of Davis Street between 14th and 19th is designed to complete Davis Street. The project will use TDT funds. It is a multi-year project with one block to be completed each year.

The Budget Impact of this Project:

This project uses TDT funds.

FINANCIAL INFORMATION

Expenditures	Prior Year Expenditure	2025-2026	2026-2027	2027-2028	2028-2029	2029-2030	5-10 years 2030-2035	10-15 years 2035-2040	15-20 years 2040-2045	TOTALS
Engineering			150,000							150,000
Construction				400,000	400,000	1,200,000				2,000,000
										-
										-
										-
Total Expenditures	-	-	150,000	400,000	400,000	1,200,000	-	-	-	2,150,000

Revenue (Funding Source)	Prior Year Revenues	2025-2026	2026-2027	2027-2028	2028-2029	2029-2030	5-10 years 2030-2035	10-15 years 2035-2040	15-20 years 2040-2045	TOTALS
TDT Funds			150,000	400,000	400,000	1,200,000				2,150,000
										-
										-
										-
Total Funding Sources	-	-	150,000	400,000	400,000	1,200,000	-	-	-	2,150,000

EQUP.001 - EQUIPMENT REPLACEMENT PROGRAM

PROJECT SUMMARY

Fund / Department:	Multiple	***2025-2026 Budget Amt:***	25,000	***Project Start Year:***	ongoing
		Total Project Cost Amt:	1,242,100	***Project Completion Year:***	ongoing

Council Goal: Goal 5 - Develop the necessary infrastructure to meet the growth, service demands, and emergency preparedness needs of the community

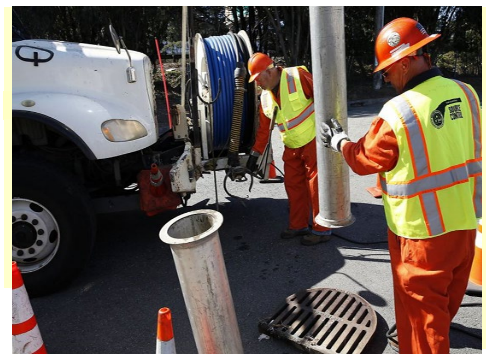
PROJECT DETAILS

Detailed Description of Project:

Equipment Replacement Program. See APPENDIX A for detailed replacement schedule

The Budget Impact of this Project:

These will be ongoing costs to ensure that staff has equipment that meets the needs of the city. The impact by year will depend on the type of equipment purchased.



FINANCIAL INFORMATION

Expenditures	Prior Year Expenditure	2025-2026	2026-2027	2027-2028	2028-2029	2029-2030	5-10 years 2030-2035	10-15 years 2035-2040	15-20 years 2040-2045	TOTALS
Equipment Replacement (FY2025-2026)		25,000								25,000
Equipment Replacement (FY2026-2027)			56,000							56,000
Equipment Replacement (FY2027-2028)				83,000						83,000
Equipment Replacement (FY2028-2029)					-					-
Equipment Replacement (FY2029-2030)						334,000				334,000
Equipment Replacement (FY2030-2045)							294,100	135,000	315,000	744,100
Total Expenditures	-	25,000	56,000	83,000	-	334,000	294,100	135,000	315,000	1,242,100

Revenue (Funding Source)	Prior Year Revenues	2025-2026	2026-2027	2027-2028	2028-2029	2029-2030	5-10 years 2030-2035	10-15 years 2035-2040	15-20 years 2040-2045	TOTALS
General Fund			5,200	5,600	-		19,700	44,000	8,000	82,500
Storm Drain Fund		7,500	12,700	23,100	-	2,500	126,200	56,500	16,333	244,833
Water Fund			5,200	15,600	-	252,500	48,500	9,000	266,333	597,133
Sanitary Sewer Fund			5,200	15,600	-	37,500	53,500	9,000	16,333	137,133
Street Fund		17,500	27,700	23,100	-	41,500	46,200	16,500	8,000	180,500
Total Funding Sources	-	25,000	56,000	83,000	-	334,000	294,100	135,000	315,000	1,242,100

VHCL.001 - VEHICLE REPLACEMENT PROGRAM

PROJECT SUMMARY

Fund / Department:	Multiple	***2025-2026 Budget Amt:***	115,000	***Project Start Year:***	ongoing
		Total Project Cost Amt:	7,840,000	***Project Completion Year:***	ongoing

Council Goal: Goal 5 - Develop the necessary infrastructure to meet the growth, service demands, and emergency preparedness needs of the community

PROJECT DETAILS

Detailed Description of Project:

Vehicle Replacement Program. See APPENDIX B for detailed replacement schedule.

The Budget Impact of this Project:

These will be ongoing costs to ensure that staff has vehicles that meet the needs of the city. The impact by year will depend on the type of vehicle being purchased.

FINANCIAL INFORMATION

Expenditures	Prior Year Expenditure	2025-2026	2026-2027	2027-2028	2028-2029	2029-2030	5-10 years 2030-2035	10-15 years 2035-2040	15-20 years 2040-2045	TOTALS
Vehicle Replacement (FY2025-2026)		115,000								115,000
Vehicle Replacement (FY2026-2027)			155,000							155,000
Vehicle Replacement (FY2027-2028)				505,000						505,000
Vehicle Replacement (FY2028-2029)					1,425,000					1,425,000
Vehicle Replacement (FY2029-2030)						310,000				310,000
Vehicle Replacement (FY2030-2045)							2,345,000	2,075,000	910,000	5,330,000
Total Expenditures	-	115,000	155,000	505,000	1,425,000	310,000	2,345,000	2,075,000	910,000	7,840,000

Revenue (Funding Source)	Prior Year Revenues	2025-2026	2026-2027	2027-2028	2028-2029	2029-2030	5-10 years 2030-2035	10-15 years 2035-2040	15-20 years 2040-2045	TOTALS
General Fund		40,000	30,000	75,000	650,000		1,170,000	1,905,000		3,870,000
Storm Drain Fund		10,000		35,000	250,000	77,500	858,750	30,000	325,000	1,586,250
Water Fund		10,000	30,000		275,000	77,500	53,750	30,000	130,000	606,250
Sanitary Sewer Fund		10,000	35,000	350,000		77,500	253,750	30,000	455,000	1,211,250
Street Fund		45,000	60,000	45,000	250,000	77,500	8,750	80,000		566,250
Total Funding Sources	-	115,000	155,000	505,000	1,425,000	310,000	2,345,000	2,075,000	910,000	7,840,000

APPENDIX A

EQUIPMENT REPLACEMENT SCHEDULE

Asset	Description	Department	Equip ID	Replacement Fiscal Year	Replacement Cost
	2013 Toro Riding Mower	sd-st		2026	15,000
	1993 Sander	Streets		2026	10,000
EQUIP10077	Message Reader Boards	pk-sd-wa-sw-st		2027	13,000
EQUIP10082	Message Reader Boards	pk-sd-wa-sw-st		2027	13,000
EQUIP10097	Airless Paint Sprayer	Streets		2027	15,000
	2010 Toro Riding Mower	sd-st		2027	15,000
New2028	1990 Sullair Air Compressor	pk-sd-wa-sw-st		2028	28,000
New2028	Bomag Roller	sd-wa-sw-st		2028	40,000
	2017 Toro Riding Mower	sd-st		2028	15,000
EQUIP10039	Cat Attachment & Hammer	Streets		2030	9,000
EQUIP10042	Fueling Station-Card Reader	Streets		2030	30,000
EQUIP10055	Fuel Tank Gas/Diesel w/pumps	Sewer		2030	35,000
	1992 CAT Loader	Water	92-834	2030	250,000
	Landa Steam Cleaner	sd-wa-sw-st		2030	10,000
EQUIP10061	TV Truck Software 1/2	sd-sw		2031	10,000
EQUIP10106	Thermal Imaging Camera	Fire		2031	12,000
New2030	Core Cut Concrete Slab Saw	sd-wa-sw-st		2032	50,000
New2032	Folding/Stuffing Machine	admin-wa-sw-sd		2032	20,000
EQUIP10094	2018 Cargo Trailer	pk-sd-st		2034	8,100
EQUIP10094	2014 CAT 303.5E	sd-wa-sw-st	14-823	2034	85,000
	2014 Felling 12,000 lb Trailer	sd-wa-sw-st	805	2034	14,000
	Forklift	sd-wa-sw-st		2034	25,000
	2020 Vermeer Chipper	sd	815	2035	70,000
New2036	2021 Kubota RTV Tractor	pk sd wa sw st		2036	45,000
New2036	Riding Mower	Parks		2036	35,000
	2021 John Deere 2032 Tractor	sd	845	2036	40,000
	2023 CAT Brush (US Mowers)	sd-st		2038	15,000
	2022 Wachs Guillotine Saw (Pipe Saw)	sd-wa-sw		2042	15,000
EQUIP10131	Bradbury Vehicle Lift	pk sd wa sw st		2043	40,000
	2023 Wachs Power Supply for Pipe Saw	sd-wa-sw		2043	10,000
	2025 CAT Backhoe	Water		2045	250,000
					1,242,100

APPENDIX B

VEHICLE REPLACEMENT SCHEDULE

Asset	Description	Department	Vehicle ID	Replacement Fiscal Year	Replacement Cost
	2026 Side by Side	Fire		2026	40,000
VEHCL10033	2011 GMC Sierra 1/2 Ton	SD-WA-SW-ST	11-837	2026	40,000
New2026	Ford Ranger	Streets	04-838	2026	35,000
	1984 Dodge D350 Bucket Truck	Streets	84-839	2027	60,000
New2027	Ford Ranger	Sewer	06-841	2027	35,000
VEHCL10026	2007 Ford F-450	Parks-Water	07-832	2027	60,000
New2028	Ford Ranger	Storm	06-842	2028	35,000
VEHCL10059	2013 Freightliner Sewer Cleaner	Sewer	13-840	2028	350,000
VEHCL10064	2018 Ford F150 Pickup	Streets	18-852	2028	45,000
VECHL10065	2018 Ford Expedition	Fire		2028	75,000
VEHCL10056	2012 International HME Heavy Brush	Fire		2029	475,000
VEHCL10057	2012 Dodge Ram 5500 Brush	Fire		2029	175,000
New2020	2019 Ford F450 Pick Up	Water	19-827	2029	85,000
VEHCL10036	2000 GMC C8500 8-Yarder	Water	00-826	2029	190,000
	2019 Kenworth/Elgin Sweeper	Storm-Streets	19-820	2029	500,000
VEHCL10031	2009 Ford Escape Hybrid	SD-WA-SW-ST	09-828	2030	35,000
	1999 Freightliner Dump Truck	SD-WA-SW-ST	99-818	2030	275,000
VEHCL10032	2010 Ford Escape Hybrid	SD-WA-SW-ST	10-835	2031	35,000
VEHCL10063	2016 Ford F150 Pickup	Sewer	16-850	2031	45,000
	2018 Freightliner Combo	SD	18-851	2033	650,000
VEHCL10058	2015 KME Panter/Flex CuSTom Pumper	Fire		2034	1,100,000
	2019 F-150	Water	19-817	2034	45,000
VEHCL10077	2019 Ford T-250 Transit Van	Library		2035	70,000
VEHCL10048	2002 Ford E450 Sewer Video Truck	Storm - Sewer	02-830	2035	400,000
VEHCL10060	2015 KME Fire Tender	Fire		2036	500,000
	2023 Ford F150	PK	23-822	2038	45,000
	2023 Ford F150	ST	23-829	2038	50,000
VEHCL10083-10086	2024 Ford F250	SD-WA-SW-ST	24-821	2039	60,000
	2024 Ford F-150 Lightning	Facilities	24-812	2039	60,000
	2024 Ford F-150 Lightning	SD-WA-SW-ST	24-813	2039	60,000
VEHCL	2024 SPARTAN "STar Series" Pumper Apparatus	Fire		2039	1,300,000
NEW2043	2025 Freightliner Sewer Cleaner	Storm - Sewer	25-824	2043	650,000
	2024 Dump Truck w/Dump Boxes	Water-Sewer		2044	260,000
					7,840,000

City of Cornelius
Agenda Report

To: City Council

From: Itzel Sayago, Communications and Community Engagement Manager

Date: March 3, 2025

Subject: 2025 Community Events

Requested City Council Action: Consider and provide feedback to staff on the planned community events for 2025.

Previous Council Action: City Council provided feedback on the 2024 community events during the March, 2024 City Council meeting.

Relevant City Strategic Plan Goal(s): Goal 1: Enhance the City's communication and engagement to be more representative and equitable.

Background: Staff propose some changes to the 2025 City-led events, and note some changes and additions to non City-led events as compared to 2024.

City Event	Date	Location
State of the City	April 28	Cornelius Public Library
Take Care of Cornelius Day	June 14	Various
Cornelius Farmers' Market	June – August	TBD
National Night Out	August 5	Harleman Park
Flicks at the Park	August 7, 14, 21, 28	Harleman Park
Student Backpack/Supplies	August 15	Various
Cornelius Fire Fill the Boot	Aug/Sept TBD	TV Highway in the Town Center
Hispanic Heritage Month	September, Various	Cornelius Library
Public Safety Open House	October 11	Cornelius Public Safety Building
Day of the Dead		Centro Cultural
Veteran's Day Ceremony	November 11	Veteran's Park
Community Dinner	November 22	Cornelius Elementary
Tree Lighting and Kermes	December 5	Veterans' Park & Cornelius Elem.
Holiday Toy Drive	December 1 – 20	Cornelius Public Safety Building
Shop with a Cop	December, Various	Walmart & Fred Meyer

Cost: None.

Advisory Committee Recommendation: Not applicable.

Staff Recommendation: Formal approval is not requested, but staff will incorporate City Council feedback into the 2025 community events planning.

Proposed Motion: Not applicable.

Exhibit: None

City of Cornelius
Agenda Report

Cornelius
Oregon's Family Town

To: Peter Brandom, City Manager

From: Itzel Sayago, Communications and Community Engagement Manager

Date: March 3, 2025

Subject: Youth Advisory Council Appointment

Requested City Council Action: Appoint Lindsay Camila Alcala to the Youth Advisory Council.

Previous Council Action: None.

Relevant City Strategic Plan Goal(s): Goal 1: Enhance the City's communication and engagement to be more representative and equitable. Goal 2: Increase connectivity and engagement and improve culture within the City organization.

Background: The Youth Advisory Council has 20 positions and 9 vacancies. An application for appointment to the Youth Advisory Council was received by Lindsay Camila Alcala. Lindsay is a freshman at Forest Grove High School. This member was highly recommended by peers and teachers.

Cost: None.

Advisory Committee Recommendation: No advisory committee action was taken or is required for this item.

Staff Recommendation: Staff recommends that the City Council appoint Lindsay Camila Alcala to the Youth Advisory Council.

Proposed Motion: I make a motion to approve the APPOINTMENT OF LINDSAY CAMILA ALCALA TO THE YOUTH ADVISORY COUNTIL, TO HOLD POSITION 11, TO SERVE THROUGH DECEMBER 2026, and this action takes effect immediately.

Exhibit: None

City of Cornelius, Oregon
Proclamation

March 2025, Farmworker Awareness Week

WHEREAS, Cornelius, Oregon, has a proud agricultural heritage and is home to a significant community of farmworkers, many of whom are migrants who contribute to the success of our local farms and economy; and

WHEREAS, Washington County and the surrounding region produce a diverse array of crops, including berries, nursery plants, wine grapes, and vegetables, all of which depend on the skill and dedication of farmworkers; and

WHEREAS, farmworkers play an essential role in our community, working long hours in demanding conditions to ensure that families in Cornelius, across Oregon, and beyond have access to fresh, nutritious, and affordable food; and

WHEREAS, the labor of farmworkers is often physically demanding and mentally challenging, requiring expertise in planting, tending, and harvesting crops in all weather conditions; and

WHEREAS, farmworkers have remained steadfast in their work despite challenges such as extreme weather, economic uncertainties, and global health crises, demonstrating their resilience and dedication; and

WHEREAS, the agricultural industry is a cornerstone of Oregon's economy, contributing billions of dollars annually, and farmworkers are the backbone of this industry, ensuring its continued success; and

WHEREAS, the City of Cornelius values and recognizes the significant contributions of farmworkers, whose efforts sustain our local economy and enrich our community;

NOW, THEREFORE, we, the City Council of Cornelius, Oregon, do hereby proclaim the last seven days of March 2025 as Farmworker Awareness Week in Cornelius and encourage all residents to honor and appreciate the invaluable contributions of farmworkers to our food system and our community.

Dated this 3rd day of March, 2025

____

Jeffrey C. Dalin, Mayor

City of Cornelius
Agenda Report

Cornelius
Oregon's Family Town

To: Peter Brandom, City Manager

From: Ellie Jones, Assistant City manager

Date: March 3, 2025

Subject: Resolution No. 2025-07: Supplemental Budget No. 2

Requested City Council Action: Approve resolution No. 2025-07. This is to support a resolution for the second supplemental budget for the current Fiscal Year 2024-2025. It recognizes unplanned revenues/expenses and changes appropriations so that the budget is in line with anticipated expenses. A notice of the public hearing was posted on the City website beginning on February 20, 2025 and was advertised in the local newspaper on February 13, 2025.

Previous Council Action: None. One or two supplemental budgets are standard occurrence for municipal corporations. There were three supplemental budgets approved for the previous Fiscal Year 2023-2024.

Relevant City Strategic Plan Goal(s): Goal 5: Develop the necessary infrastructure to meet the growth, service demands, and emergency preparedness needs of the community.

Background: The details of the budget changes are in the resolution. Below are descriptions of the budget changes:

1 General Fund – Increase Revenue and Fire expenses by $97,955 for Conflagration related to expenses and reimbursements.

2 General Fund – Move $200,000 from Materials & Services to Capital for ARPA related expenses.

3 General Fund – Increase Capital expense by $2,000,000 for acquisitions of property (Grande).

4 Multiple – Increase Storm budget by $40,000 & Sewer budget by $175,000 for expenses related to the Fawn St. Utility project.

5 Multiple Funds – Adjust Net Working Capital to reflect audited balance

Cost: Most of these changes are to reflect actual circumstances not known at the time the budget was adopted last June. Staff is permitted only to spend within the appropriations approved by the City Council. Without these adjustments some line items may be over-expended and revenue would not be correctly stated. Budget Excesses are liabilities for City officials. Making changes at this time allows the Budget Committee to use more accurate numbers when looking at the proposed budget for next year.

Advisory Committee Recommendation: No applicable.

Staff Recommendation: Approve Resolution No. 2025-07 as presented by staff.

Proposed Motion: I make a motion to approve Resolution No. 2025-07, A RESOLUTION OF THE CORNELIUS CITY COUNCIL AUTHORIZING APPROPRIATIONS AMENDING THE FISCAL YEAR 2024-2025 BUDGET (SUPPLEMENTAL BUDGET NO. 2), and this action takes effect immediately.

Exhibit: Resolution No. 2025-07 and Exhibit A

RESOLUTION NO. 2025-07

A RESOLUTION AUTHORIZING APPROPRIATIONS AMENDING THE FY 2024-2025 BUDGET (SUPPLEMENTAL BUDGET NO. 2)

WHEREAS, a Supplemental Budget is the appropriate mechanism to recognize sources of revenue that were not known at the beginning of the year; and

WHEREAS, this Supplemental Budget adjusts the current year's budget by increasing the budget to allow for receipt of revenues not anticipated in the original budget. The Supplemental Budget also makes adjustments to several accounts where operating expenses might otherwise overrun the original estimates; and

WHEREAS, the public hearing notice for the Supplemental Budget was posted on the City website beginning February 20, 2025 and advertised in the local newspaper on February 13, 2025.

NOW, THEREFORE, THE CITY OF CORNELIUS RESOLVES AS FOLLOWS:

SECTION 1. The City Council adopts Supplemental Budget 2 dated March 3, 2025 on file at City Hall, 1355 N Barlow St, Cornelius, Oregon.

SECTION 2. Appropriations are amended as outlined in Exhibit A and funds transferred as indicated.

SECTION 3. This resolution is effective immediately upon its enactment by the City Council.

PASSED AND APPROVED this 3rd day of March, 2025.

City of Cornelius, Oregon

By:__________________________
Jeffrey C Dalin, Mayor

Attest: ______________________________
Rachael Bateman
City Recorder

NOTICE OF SUPPLEMENTAL BUDGET HEARING

Resolution 2025-XXX
Exhibit A

A public hearing on a proposed supplemental budget for the City of Cornelius, Washington County, State of Oregon for the Fiscal Year July 1, 2024 to June 30, 2025 will take place on Monday, March 3, 2025 at 7:00 pm at 1355 N Barlow St, Cornelius, Oregon. The purpose of the hearing is to discuss the supplemental budget with interested persons.

The ability to join the meeting virtually will also be available. Please visit www.corneliusor.gov for directions to join the meeting online. Public comment will be taken orally and in writing. Written comments will be read during the public comment section of the meeting. Comments, both oral and written, will be subject to a three minute limit per community member.
Written comments can be dropped off at the above address, or sent by email to cityrecorder@corneliusor.gov no later than 3:00pm on Friday, February 28, 2025.
A copy of the supplemental budget may be inspected online at www.corneliusor.gov after February 20, 2025.
Major changes, if any, and their effect on the budget, are explained below.

Supplemental for 2024-2025 Budget #2

Fund	Category		2024-2025 Budget	Change	Revised 2024-2025 Budget
1 General					
	Revenue		18,794,951	432,767	19,227,718
	Expenditure				
	Fire		1,451,751	75,955	1,527,706
	Fire Levy		1,102,056	22,000	1,124,056
	Materials & Services		440,253	(200,000)	240,253
	Capital Outlay		150,000	2,200,000	2,350,000
	Other	Contingency	5,278,144	(1,665,188)	3,612,956
4 Surface Water Management					
	Revenue		3,376,244	7,798	3,384,042
	Expenditure				
		Capital Outlay	88,500	40,000	128,500
	Other	Contingency	2,008,409	(32,202)	1,976,207
5 Water				-	
	Revenue		10,808,632	(422,049)	10,386,583
	Expenditure			-	
	Other	Contingency	3,386,048	(422,049)	2,963,999
6 Sanitary Sewer				-	
	Revenue		6,636,863	(94,017)	6,542,846
	Expenditure			-	
		Capital Outlay	323,500	175,000	498,500
	Other	Contingency	2,011,802	(269,017)	1,742,785
				-	
7 Streets and Pathways				-	
	Revenue		5,428,841	293,621	5,722,462
	Expenditure			-	
	Other	Contingency	915,653	293,621	1,209,274
				-	
13 Fixed Asset Water				-	
	Revenue		5,878,636	94,430	5,973,066
	Expenditure			-	
	Other	Contingency	5,061,137	94,430	5,155,567
				-	
14 Fixed Asset Sanitary Sewer				-	
	Revenue		1,852,527	9,052	1,861,579
	Expenditure			-	
	Other	Contingency	1,790,027	9,052	1,799,079
15 Fixed Asset Surface Water Management				-	
	Revenue		2,051,897	281,421	2,333,318
	Expenditure			-	
	Other	Contingency	2,051,897	281,421	2,333,318
16 Parks SDC				-	
	Revenue		3,212,615	3,582	3,216,197
	Expenditure				
	Other	Contingency	1,712,615	3,582	1,716,197

17	**Traffic Development Fund**				
	Revenue		**14,802,040**	**753,643**	**15,555,683**
	Expenditure				
	Other	**Contingency**	**12,994,040**	**753,643**	**13,747,683**

Comments: The supplemental includes adjustments to account for carryover projects, grants and unforeseen expenses not known at time of budget preparation.

City of Cornelius
Agenda Report

Cornelius
Oregon's Family Town

To: Peter Brandom, City Manager

From: Barbara Fryer, Community Development Director

Date: March 3, 2025

Subject: Public Hearing on ZC-01-24 to assign Zoning to an annexed parcel

Requested City Council Action: Conduct a public hearing.

Previous Council Action: Resolution 2024-37 annexed the property and Ordinance No. 2015-06 adopted public facilities planning and Comprehensive Plan map designation for the property of Low-Density Residential and Medium Density Residential.

Relevant City Strategic Plan Goal(s): Goal 6: Identify community and economic development opportunities to support the community's needs.

Background: The Oregon Department of Revenue approved this annexation on November 8, 2024. An applicant submitted the proposed rezone in November 2024 and it was deemed complete in December 2024. A concurrent development application was approved at Planning Commission, pending City Council approval of the zoning.

Cost: None.

Advisory Committee Recommendation: Planning Commission held a public hearing to consider zoning the property with city Low-Density Residential (R-7) and Multi-Unit Residential (A-2) zones on February 11, 2025. The Commission voted unanimously to recommend the City Council adopt the new zoning.

Staff Recommendation: Conduct a public hearing.

Proposed Motion: None.

Exhibit: Planning Commission adopted staff report

City of Cornelius Agenda Report

Cornelius
Oregon's Family Town

To: Peter Brandom, City Manager

From: Barbara Fryer, Community Development Director

Date: March 3, 2025

Subject: Ordinance No. 2025-01: Assigning Zoning to Annexed Parcel

Requested City Council Action: Approve Ordinance No. 2025-01.

Previous Council Action: Resolution 2024-37 annexed the property and Ordinance No. 2015-06 adopted public facilities planning and Comprehensive Plan map designation for the property of Low-Density Residential and Medium Density Residential.

Relevant City Strategic Plan Goal(s): Goal 6: Identify community and economic development opportunities to support the community's needs.

Background: The Oregon Department of Revenue approved this annexation on November 8, 2024. An applicant submitted the proposed rezone in November 2024 and it was deemed complete in December 2024. A concurrent development application was approved at Planning Commission, pending City Council approval of the zoning.

Cost: None.

Advisory Committee Recommendation: Planning Commission held a public hearing to consider zoning the property with city Low-Density Residential (R-7) and Multi-Unit Residential (A-2) zones on February 11, 2025. The Commission voted unanimously to recommend the City Council adopt the new zoning.

Staff Recommendation: Approve Ordinance No. 2025-01 as presented.

Proposed Motion: I make a motion to approve ORDINANCE No. 2025-01, AN ORDINANCE OF THE CORNELIUS CITY COUNCIL ASSIGNING ZONING TO TAX LOT T1S, R3W, MAP 02C, TAX LOT # 00400 AS SHOWN ON EXHIBIT A, and this action takes effect immediately.

Exhibit: ORDINANCE No. 2025-01 and Exhibit A.

ORDINANCE NO. 2025-01

AN ORDINANCE AMENDING THE CORNELIUS ZONING MAP

WHEREAS, on February 11, 2025, the Planning Commission held a public hearing to consider the proposed amendment and based on facts, findings and conclusions presented in the staff report and public testimony and evidence in the hearing, the Commission voted 4 ayes to recommend approval of the amendment to the Cornelius City Council; and

WHEREAS, the Cornelius City Council held a public hearing on March 3, 2025, to review the record of the Planning Commission, and to hear and consider additional evidence and testimony on the matter; and

WHEREAS, the City Council finds the proposed Zoning Map Amendment complies with the applicable approval criteria, as set forth in the Planning Commission Adopted Staff Report, attached hereto as Exhibit A.

NOW THEREFORE, THE CITY OF CORNELIUS ORDAINS AS FOLLOWS:

Section 1. The Cornelius City Council hereby adopts the proposed Zoning Change (ZC-01-24) replacing the existing County Zoning on one property with City Zoning as shown in Exhibit A.

Section 2. This ordinance will become effective 30 days from adoption.

ADOPTED by the Cornelius City Council at their regular meeting this 3rd day of March, 2025.

City of Cornelius, Oregon

By: ______________________________
Jeffrey Dalin, Mayor

Attest: ___________________________
Rachael Bateman, City Recorder

ORD No. 2025-01

EXHIBIT A