



MAY

MONTHLY REPORT

From the Director:

Greetings from Finance,

The month of May was very busy for the Finance Department as we prepared for the Budget Committee meetings. Now that the budget has been approved, we can start the preparation for the closing of for Fiscal Year ending June 30. We are scheduled to have the auditors' first field visit next week in which they will spend time reviewing accounting processes and procedures. Typically, they will choose one particular area to focus on such as our Municipal Court, Utility Billing or Permit Processing. They will return in late October for the final audit and review of our financial statements.

One way that the Finance Department keeps up with the ever changing world of governmental accounting is by attending conferences and workshops. During the month of May, Keith Katko attended the national Government Finance Officer's Association conference in Los Angeles. The conference provided Keith an opportunity for sharing ideas, sharpening skills, discovering new tools and technologies, as well as networking with peers from across the country. He was able to attend important sessions including accounting standards updates, best practices in capital assets, debt issuance, leveraging the value of the public procurement function, using credit rating agencies, new trends in electronic receipting, strategies for electronic reporting (including incorporating XBRL), and the potential future use of Blockchain technology in local government, particularly as the infrastructure of archives.

As the saying goes, "Adventure is worthwhile"! All of us in Finance would like to wish Councilor Stevens the very best and safe travels.

-Cathy Rodocker

By the Numbers:

Finance Statistics for the period of July 1, 2018-May 31, 2019

Please Note: Utility Billing is reported with a one month lag

Utility Billing:

Total Monthly Bills	65,909
New Customers	895
New Service Locations	127

Accounts Payable:

Invoices Processed	6,374
Payments Processed	3,414

Municipal Court:

Total Citations Issued	2,045
Total Suspensions Issued	443
Ticket Revenue	\$295,135

Fund Updates:

Attached please find the fund summaries through May 2019. The following is an update on five of the operating funds.

The General Fund has received 94% of the revenues budgeted through the month of May. Total expenses are being reported at 70% of budget, due primarily to the timing of the Clackamas County Sheriff's contract payments.

The Building Fund revenues increased to 70% of budget through May. Currently, expenses continue to outpace the revenues. Due to the timing of building permit receipts between fiscal years, the excess fund balance will be used to bridge the expense to revenue gap this year. As budgeted, the Building Fund will be using the fund balance that has been built up over the last few years.

While Community Development revenues are lower than anticipated through the first 11-months of the fiscal year, expenses have also been significantly lower than anticipated. As of May 31, the total expenses exceed current revenues by a little over \$300K. With one more month of revenue to be recorded, Community Development should end the fiscal year in line with expectations.

The Transit Fund's revenues continue to outpace the actual expenditures to date. As typical, bus purchases funded primarily with grant funds are expected to be received by the end of the fiscal year that will increase both revenues and expenditures. For example, the arrival of the electric buses will result in both increased grant revenues offset by increased expenses.

Through the month of May, the Water Operating Fund has received 113% of its budgeted water sales, for a total of \$9.5M. Included in that total is the City of Sherwood water purchases at over \$2.1 million this fiscal year, which is double the amount that was anticipated in the budget.

The remaining operating funds; Fleet, Road Operating, Road Maintenance, Sewer, Streetlight, and Stormwater are all seeing their year-to-date revenues exceeding their year-to-date expenditures as expected.

Did you know?

Did you know that we have to change nearly every table that is presented in the proposed budget document to a different format for the adopted budget book even though none of the numbers changed this year? While having the percentage difference between the proposed budget and the prior year budget is very helpful in reviewing the budget; it does not meet the Local Budget Law requirement of printing individual columns showing the Proposed Budget, the Approved Budget and the Adopted Budget. We hope to have the final adopted budget document available by July 31, 2019.

	Budget	Activity	% Used
Fund 110 General Fund:			
Taxes	11,213,487	10,571,360	94%
Intergovernmental	2,141,825	1,961,411	92%
Licenses and Permits	176,510	178,835	101%
Charges for Services	753,480	645,041	86%
Fines	315,000	295,135	94%
Investment Revenue	206,000	355,531	173%
Other Revenues	3,557,120	3,501,177	98%
Transfers	3,369,303	2,913,179	86%
Total Revenue	21,732,725	20,421,669	94%
Personal Services	8,390,218	7,095,199	85%
Materials and Services	12,441,145	8,978,732	72%
Capital Outlay	129,300	117,626	91%
Transfers	4,552,000	1,663,374	37%
Total Expense	25,512,663	17,854,930	70%
Fund 210 Fleet Fund:			
Charges for Services	1,343,601	1,231,626	92%
Investment Revenue	23,690	29,484	124%
Other Revenues	0	9,900	-%
Total Revenue	1,367,291	1,271,010	93%
Personal Services	750,366	585,200	78%
Materials and Services	613,305	586,176	96%
Capital Outlay	188,000	89,374	48%
Transfers	2,400	1,800	75%
Total Expense	1,554,071	1,262,549	81%
Fund 230 Building Fund:			
Licenses and Permits	588,000	501,660	85%
Licenses and Permits-Villebois	547,000	248,436	45%
Charges for Services	8,600	7,876	92%
Investment Revenue	56,650	70,557	125%
Other Revenues	0	532	-%
Transfers	37,701	34,892	93%
Total Revenue	1,237,951	863,951	70%
Personal Services	1,030,960	839,706	81%
Materials and Services	186,691	115,632	62%
Transfers	900,660	346,225	38%
Total Expense	2,118,311	1,301,563	61%
Fund 235 Community Development Fund:			
Intergovernmental	62,500	0	-%
Licenses and Permits	563,413	1,066,981	189%
Licenses and Permits-Villebois	45,567	151,736	333%
Charges for Services	974,732	685,760	70%
Investment Revenue	39,140	66,972	171%
Other Revenues	200	863	431%
Transfers	3,225,167	1,574,380	49%
Total Revenue	4,910,719	3,546,692	72%
Personal Services	3,177,336	2,319,617	73%
Materials and Services	703,913	389,614	55%
Capital Outlay	28,000	28,508	102%
Transfers	551,172	505,241	92%
Total Expense	4,460,421	3,242,981	73%
Fund 240 Road Operating Fund:			
Intergovernmental	1,642,800	1,382,114	84%
Investment Revenue	17,510	31,868	182%
Other Revenues	2,000	3,459	173%
Total Revenue	1,662,310	1,417,440	85%
Personal Services	412,651	321,623	78%
Materials and Services	490,632	359,070	73%
Capital Outlay	51,500	73,874	143%
Debt Service	82,000	81,446	99%
Transfers	696,851	249,865	36%
Total Expense	1,733,634	1,085,877	63%

	Budget	Activity	% Used
Fund 245 Road Maintenance Fund:			
Charges for Services	1,792,369	1,702,237	95%
Investment Revenue	27,268	64,166	235%
Total Revenue	1,819,637	1,766,403	97%
Transfers	2,946,935	236,642	8%
Total Expense	2,946,935	236,642	8%
Fund 260 Transit Fund:			
Taxes	5,006,000	5,116,515	102%
Intergovernmental	2,549,740	584,146	23%
Charges for Services	185,000	145,490	79%
Investment Revenue	41,050	69,504	169%
Other Revenues	14,000	13,393	96%
Total Revenue	7,795,790	5,929,048	76%
Personal Services	3,526,766	3,110,957	88%
Materials and Services	1,910,759	1,579,961	83%
Capital Outlay	2,157,569	144,187	7%
Transfers	669,002	498,789	75%
Total Expense	8,264,096	5,333,894	65%
Fund 310 Water Operating Fund:			
Charges for Services	8,384,355	9,472,148	113%
Fines	19,000	16,465	87%
Investment Revenue	100,000	276,725	277%
Other Revenues	195,550	195,103	100%
Transfers	350,000	350,000	100%
Total Revenue	9,048,905	10,310,441	114%
Personal Services	581,820	470,780	81%
Materials and Services	4,220,553	2,867,990	68%
Capital Outlay	690,644	329,541	48%
Debt Service	1,875,000	757,637	40%
Transfers	2,647,753	1,021,737	39%
Total Expense	10,015,770	5,447,685	54%
Fund 320 Sewer Operating Fund:			
Charges for Services	7,996,145	7,527,470	94%
Fines	0	97,342	-%
Investment Revenue	127,602	276,869	217%
Other Revenues	27,000	19,392	72%
Transfers	600,000	600,000	100%
Total Revenue	8,750,747	8,521,072	97%
Personal Services	383,530	300,589	78%
Materials and Services	3,391,874	2,623,169	77%
Capital Outlay	29,833	18,683	63%
Debt Service	3,030,000	546,131	18%
Transfers	2,714,974	1,044,728	38%
Total Expense	9,550,211	4,533,299	47%
Fund 350 Street Lighting Fund:			
Charges for Services	518,250	478,344	92%
Investment Revenue	16,789	27,732	165%
Total Revenue	535,039	506,076	95%
Materials and Services	359,651	300,606	84%
Transfers	442,270	610	-%
Total Expense	801,921	301,216	38%
Fund 370 Storm Water Operating Fund:			
Charges for Services	2,928,917	2,706,279	92%
Investment Revenue	30,900	55,762	180%
Total Revenue	2,959,817	2,762,041	93%
Personal Services	259,270	178,535	69%
Materials and Services	473,780	354,223	75%
Capital Outlay	161,964	4,443	3%
Debt Service	508,500	507,827	100%
Transfers	2,169,419	1,339,552	62%
Total Expense	3,572,933	2,384,580	67%