

**City of Boardman**  
**Finance Report**  
As of September 30, 2024

Unexpectedly, some of the interest rates saw a slight increase. We are still getting good interest rates from 5.3% to 5.62% on our accounts.

We did not receive any property taxes in the month of August. Both the July and August property taxes were received in September. They were a couple hundred dollars in the Urban Renewal Agencies, each, and approximately \$5,700 for July and \$3,500 for August, for the city's levy of property taxes.

Overall, there were no extraordinary receipts in the month of September. It is the end of the calendar quarter, so next month should reflect the Transient Room Tax receipts and the Franchise Fee receipts.

**General Fund:** The Congressional Community Project funds, in the amount of \$1.5M still remain in our General Fund, until we establish a new fund to account for it there. This will be through a Supplemental Budget Hearing process.

**Sewer Reserve Fund:** We had a large purchase out of the Sewer Fund. The City had budgeted to purchase a new Vac Truck and this transaction was completed this month. The 2024 Freightliner has been delivered to the City. We anticipate sending an employee to get certified as a technician to provide the maintenance and repairs necessary to this piece of equipment.

**Capital Project Fund:** The Water System Improvements-Phase II (GO Bond funded) is still expected to be completed by late fall.