

**City of Boardman
Finance Report
As of May 31, 2025**

General Fund: The City received a check in the amount of \$113,663 from the State's Long-Term Enterprise Zone Fund. If the City has a Long-Term EZ agreement, it qualifies for these funds. They are formulated by the state and issued to applicable municipalities in May, each year.

Water Fund: Water usage has been much lower than anticipated. We are currently at 76% of what was budgeted. We don't expect to meet the budget by the fiscal year end.

Garbage Fund: On the contrary to water usage, garbage usage is much higher than anticipated. Our original budget anticipated \$700,000 in garbage service fees and then later approved a supplemental budget for an additional \$552,800 in appropriations for garbage services. The year-to-date garbage services expense is currently \$1,035,217. That's approximately 82.6% of the combined budgeted appropriations.

Congressional Community Project Fund: There has been no initiation of this project by Boardman Community Development Association. This fund has no other activity to report except interest earned.

Budgeted Transfers: The 2024-2025 budgeted interfund transfers are listed in the lower right-hand area of the financial report.

NEW AUDITORS. After soliciting Request for Proposals for auditing services. We received four proposals, and after reviewing and scoring the proposals, our new auditors are Aldrich CPAs + Advisors LLP out of Salem.

CITY OF BOARDMAN
Monthly Council Financial Statement
Period Ending May 31, 2025
Fiscal Year Elapsed 91.67%

FISCAL YEAR 2024-2025

REVENUE

EXPENDITURES

		A	B			C	D	E	F	G		H	I	J
			Revenue			(B+C)	(A-D)	(D/A)			(G/A)			
FUND		2024-2025	Beginning	Revenue	Year to Date	Total	Remaining	% of	Expenditures	Year to Date	(A-G)	% of	(D-G)	
#	Fund Description	BUDGET	Cash C/Over	Received This Month	Revenue	Revenue	Expectations (over budget)	Budget Received	This Month	Expenditures	Unexpended Budget	Expended Budget	Fund Balance	Fund #
100	General Government	1,075,980							66,237	762,408	313,572	70.86%		100
110	Public Safety - Police	3,493,500							291,279	2,477,937	1,015,563	70.93%		110
125	Code Compliance	124,325							9,612	92,047	32,278	74.04%		125
130	Planning	570,945							29,918	341,215	229,730	59.76%		130
180	Facilities	280,250							3,249	105,575	174,675	37.67%		180
195	Non-Departmental	11,396,950							1,853	8,690,787	2,706,163	76.26%		195
100	GENERAL FUND	16,941,950	1,989,508	165,666	12,157,540	14,147,047	2,794,903	83.50%	402,149	12,469,969	4,471,981	73.60%	1,677,079	100
220	WATER FUND	2,023,700	676,191	74,712	1,073,543	1,749,734	273,966	86.46%	85,347	1,362,973	660,727	67.35%	386,761	220
230	SEWER FUND	2,905,450	311,574	81,997	980,427	1,292,001	1,613,449	44.47%	82,030	1,165,534	1,739,916	40.12%	126,467	230
240	GARBAGE FUND	1,496,500	408,434	109,912	1,124,456	1,532,890	(36,390)	102.43%	111,795	1,082,236	414,264	72.32%	450,654	240
250	STREET FUND	727,900	206,657	200	590,171	796,828	(68,928)	109.47%	44,973	413,436	314,464	56.80%	383,392	250
260	BUILDING FUND	25,464,800	14,346,570	160,097	5,284,407	19,630,977	5,833,823	77.09%	89,346	3,136,600	22,328,200	12.32%	16,494,376	260
300	GENERAL RESERVE FUND	10,340,000	8,225,176	32,813	1,151,072	9,376,248	963,752	90.68%	0	121,896	10,218,104	1.18%	9,254,352	300
320	WATER RESERVE FUND	2,665,800	2,632,974	18,277	559,103	3,192,077	(526,277)	119.74%	53,662	1,642,137	1,023,663	61.60%	1,549,940	320
330	SEWER RESERVE FUND	5,123,500	3,701,630	22,430	628,060	4,329,690	793,810	84.51%	21,409	1,031,602	4,091,898	20.13%	3,298,088	330
350	STREET RESERVE FUND	16,221,400	9,711,959	45,883	6,321,980	16,033,939	187,461	98.84%	97,830	3,191,430	13,029,970	19.67%	12,842,509	350
410	CAPITAL PROJECT FUND	3,210,000	2,524,233	0	396,664	2,920,897	289,103	90.99%	0	2,920,857	289,143	90.99%	40.61	410
415	CONGRESSIONAL CMTY PJCT FUN	1,545,000	0	5,460	1,539,959	1,539,959	5,041	99.67%	0	0	1,545,000	0.00%	1,539,958.52	415
510	GO BOND FUND	1,659,300	254,958	0	1,176,107	1,431,065	228,235	86.25%	0	290,766	1,368,534	17.52%	1,140,299	510
CITY TOTAL		90,325,300	44,989,864	717,448	32,983,487	77,973,351	12,351,949	86.33%	988,542	28,829,436	61,495,864	31.92%	49,143,916	
815	CENTRAL UR DISTRICT	2,472,000	334,092	1,964	164,720	498,812	1,973,188	20.18%	0	120	2,471,880	0.00%	498,692	815
816	NORTH UR DISTRICT	65,000	0	836	83,791	83,791	(18,791)	128.91%	0	0	65,000	0.00%	83,791	816
819	WEST UR DISTRICT	169,590	87,382	466	121,164	208,545	(38,955)	122.97%	0	0	169,590	0.00%	208,545	819
URA TOTAL		2,706,590	421,474	3,265	369,675	791,148	1,915,442	29.23%	0	120	2,706,470	0.00%	791,028	

CITY OF BOARDMAN GRAND TOTALS	93,031,890	45,411,338	720,713	33,353,162	78,764,500	14,267,390	988,542.04	28,829,555.77	64,202,334.23	31.92%	49,934,944
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CASH REPORT:

		as of 5/31/25	
	Amount	Interest Rate	
Bank of Eastern Oregon Police	\$7,244	4.60%	
Banner Bank Checking	\$1,473,566	-	
Banner Bank Savings	\$253,920	4.87%	
Bank of Eastern Oregon	\$405,748	5.00%	
OR Government Pool	\$44,587,669	4.60%	
CURD Government Pool	\$502,519	4.60%	
WURD Government Pool	\$209,371	4.60%	
NURD Government Pool	\$81,991	4.60%	
Xpress Online Clearing	\$1,865,521	-	
Bank of Eastern Oregon - R&G	\$0	0.10%	
Bank of Eastern Oregon - 2KG	\$0	0.10%	
Bank of Eastern Oregon - Rotschy	\$478,194	0.10%	
Bank of Eastern Oregon - Granite	\$0	0.10%	
Bank of Eastern Oregon - Silver Creel	\$65,519	0.10%	
Bank of Eastern Oregon - Culbert	\$3,681	0.10%	
TOTAL CASH	\$49,934,944		
Cash Clearing - Utilities	\$0.00		
Total	\$49,934,944		

Current Month Net Cash Change (No URA) (271,094)

2024-2025	Year to Date Net Cash Change	<u>4,523,606</u>
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Budgeted Interfund Transfers, as of 04/30/2025

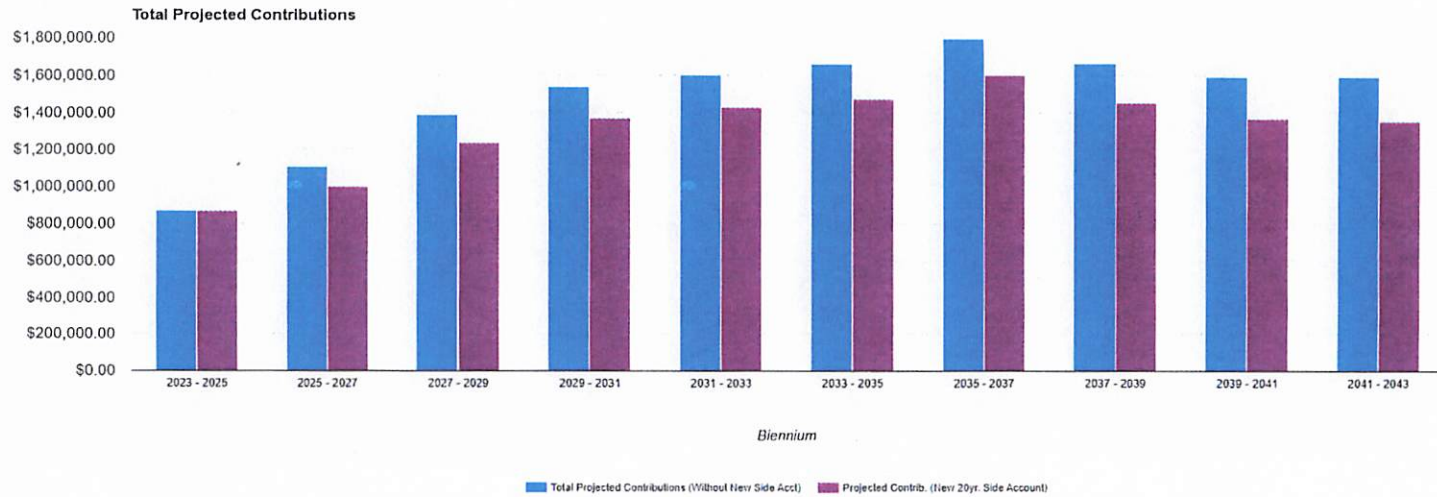
City Budgeted Interfund Transfers From:		City Budgeted Interfund Transfers To:	
100-General Fund	(7,185,348.61)	100-General Fund	36,000.00
220-Water Fund	(379,300.00)	250-Street Fund	196,500.00
230-Sewer Fund	(418,000.00)	260-Building Fund	146,113.61
320-Water Reserve Fund	(655,300.00)	300-General Reserve Fund	788,335.00
TOTAL TRANSFERS FROM	(8,637,948.61)	320-Water Reserve Fund	361,300.00
		330-Sewer Reserve Fund	400,000.00
		350-Street Reserve Fund	6,054,400.00
		410-Capital Project Fund	655,300.00
		TOTAL TRANSFERS TO	8,637,948.61

URD Budgeted Interfund Transfers From:	
819-West URA District	109,000.00
TOTAL TRANSFERS FROM	109,000.00

URD Budgeted Interfund Transfers To:	
350-Street Reserve Fund	109,000.00
TOTAL TRANSFERS TO	109,000.00

Projected Total Contributions

Projected Total Payroll



Biennium (Years)

2023 - 2025
2025 - 2027
2027 - 2029
2029 - 2031
2031 - 2033
2033 - 2035
2035 - 2037
2037 - 2039
2039 - 2041
2041 - 2043

Projected Payroll Combined

\$4,555,683
\$4,870,735
\$5,207,577
\$5,567,710
\$5,952,752
\$6,364,421
\$6,804,560
\$7,275,135
\$7,778,255
\$8,316,167

Total Projected Contributions
(Without New Side Acct)

\$864,848
\$1,105,168
\$1,386,009
\$1,535,517
\$1,602,526
\$1,660,539
\$1,796,581
\$1,664,423
\$1,590,958
\$1,351,832

Total Projected Contrib.
(New 20 Yr. Side Acct)

\$864,848
\$998,044
\$1,234,968
\$1,374,031
\$1,429,872
\$1,475,946
\$1,599,222
\$1,453,415
\$1,365,357
\$1,351,832

Years	Projected Payroll	Projected Contributions	Projected Contrib Savings
2023 - 2025	\$4,555,683	\$864,848	\$864,848
2025 - 2027	\$4,870,735	\$1,105,168	\$998,044
2027 - 2029	\$5,207,577	\$1,386,009	\$1,234,968
2029 - 2031	\$5,567,710	\$1,535,517	\$1,374,031
2031 - 2033	\$5,952,752	\$1,602,526	\$1,429,872
2033 - 2035	\$6,364,421	\$1,660,539	\$1,475,946
2035 - 2037	\$6,804,560	\$1,796,581	\$1,599,222
2037 - 2039	\$7,275,135	\$1,664,423	\$1,453,415
2039 - 2041	\$7,778,255	\$1,590,958	\$1,365,357
2041 - 2043	\$8,316,167	\$1,593,034	\$1,351,832
			\$241,202
			\$1,652,068



Employer Incentive Fund (EIF)

About the EIF

The Employer Incentive Fund (EIF) program was established by the 2018 Oregon Legislature with Senate Bill 1566. Then-Governor Kate Brown proposed this measure to provide additional funding for PERS by creating the EIF to match side account contributions by participating PERS employers.

Employers who apply to open or increase a side account under the EIF program receive a matching deposit of 25% of their side account deposit. The match is paid from the Employer Incentive Fund, which is a separate fund managed by Oregon State Treasury that is funded by Oregon Lottery sports betting proceeds.

- The minimum match is \$6,250 (25% of the minimum deposit of \$25,000).
- The maximum match is either 5% of the employer's unfunded actuarial liability (UAL) or \$300,000, whichever is greater.

The EIF program is scheduled to sunset on July 1, 2042. After that, any unexpended moneys remaining in the Employer Incentive Fund will be transferred to the state General Fund.

What is a side account?

When an employer makes a lump-sum payment to prepay all or part of their pension unfunded actuarial liability (UAL), PERS deposits the money in a special account called a side account. This account is attributed solely to the employer making the payment and is held separate from other employer reserves. PERS applies the funds toward the employer's UAL (i.e., their PERS debt), which reduces the employer's contribution rate. The payments from the side account are amortized over a predetermined period (usually 20 years).

For the EIF, if the deposit is \$10 million or more, the employer can select a shorter amortization period of 6, 10, or 16 years.

Employers can establish a side account at any time. Once you establish a side account, you can make up to two additional payments per side account per year with no additional fees. To learn more, read the [Employer Side Accounts webpage \(/pers/Pages/General-Information/Side-Accounts-by-the-Numbers.aspx\)](http://pers/Pages/General-Information/Side-Accounts-by-the-Numbers.aspx).

2025 — EIF cycle two



2019–2023 — EIF cycle one



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Yes

No