

**City of Boardman**  
**Finance Report**  
As of August 31, 2024

Interest rates remained steady, with no changes from July to August. The interest rates are expected to start declining in the month of September 2024.

We did not receive any property taxes in the month of August. They should be minimal and received in September.

**General Fund:** Our fund with the most revenues, by far, is the General Fund. The U.S. Small Business Administration has released the Congressional Community Project funds, in its totality of \$1.5M. In meeting the federal requirements, we will need to create a separate fund to track the ins and outs of this money. We anticipate a Supplemental Budget Hearing, in the coming month, to create a new fund, for this. The other contributing receipts, to the General Fund, were the quarterly transient room taxes (~\$27K), quarterly state sharing revenues (~\$21K), franchise fees (~\$565.5K), interest income (~\$15.5K), and various other operating and miscellaneous receipts.

**Building Fund:** Due to staffing shortages, the building department IGA payments, to the neighboring jurisdictions, were completed in August instead of July. The 2024 second quarter payments were as follows.

Boardman Fire Rescue District	\$29,258.07
Morrow County	\$482,625.53
City of Irrigon	\$1,079.58
Dept. of Consumer & Business Svs.	\$127,723.99

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