

**Q1 FY22**

— ■ —  
FINANCIAL RESULTS

**CITY COUNCIL  
MEETING**

**OCTOBER 25, 2021**

# TONIGHT'S AGENDA

- FISCAL YEAR 2021-22 BUDGET TO ACTUAL
- INVESTMENT REPORT
- ARPA FUNDS UPDATE
- UTILITY BILL DISCUSSION
  - UTILITY BILL ASSISTANCE
  - LATE FEES AND WATER SHUT-OFFS

# FISCAL YEAR 2021-22 BUDGET TO ACTUAL

Fund	Fiscal Year 2020-2021			Fiscal Year 2021-2022		
	Budget	Actual	% of Budget	Budget	Actual	% of Budget
<b>General Fund</b>						
Revenues	\$ 23,871,125	\$ 2,424,702	10.16%	\$ 24,574,500	\$ 2,579,493	10.50%
Expenditures	\$ 24,342,535	\$ 5,579,762	22.92%	\$ 25,860,315	\$ 5,676,274	21.95%
<b>Building Fund</b>						
Revenues	\$ 1,087,645	\$ 188,475	17.33%	\$ 1,083,990	\$ 196,625	18.14%
Expenditures	\$ 1,642,210	\$ 343,004	20.89%	\$ 1,613,380	\$ 345,075	21.39%
<b>Road Utility Fee Fund</b>						
Revenues	\$ 2,100,355	\$ 411,264	19.58%	\$ 2,169,715	\$ 427,099	19.68%
Expenditures	\$ 2,060,085	\$ 362,231	17.58%	\$ 2,305,780	\$ 310,354	13.46%
<b>Road Operating Fund</b>						
Revenues	\$ 3,550,205	\$ 521,677	14.69%	\$ 3,812,095	\$ 1,363,177	35.76%
Expenditures	\$ 4,193,490	\$ 442,250	10.55%	\$ 3,999,350	\$ 636,198	15.91%



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<b>Core Area Parking Fund</b>						
Revenues	\$ 62,000	\$ 647	1.04%	\$ 62,000	\$ 26,437	42.64%
Expenditures	\$ 60,560	\$ 12,583	20.78%	\$ 53,590	\$ 11,567	21.58%
<b>Water Operating Fund</b>						
Revenues	\$ 6,544,960	\$ 2,819,129	43.07%	\$ 7,726,270	\$ 3,108,770	40.24%
Expenditures	\$ 8,867,820	\$ 1,321,945	14.91%	\$ 8,377,755	\$ 1,369,264	16.34%
<b>Sewer Operating Fund</b>						
Revenues	\$ 9,499,460	\$ 2,197,987	23.14%	\$ 9,886,385	\$ 2,442,216	24.70%
Expenditures	\$ 9,615,535	\$ 1,626,144	16.91%	\$ 9,861,930	\$ 1,651,763	16.75%
<b>Stormwater Operating Fund</b>						
Revenues	\$ 3,494,180	\$ 879,360	25.17%	\$ 3,561,380	\$ 1,224,678	34.39%
Expenditures	\$ 3,172,515	\$ 444,892	14.02%	\$ 3,572,880	\$ 550,601	15.41%



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# QUARTER END INVESTMENT REPORT



## Tualatin City Council Investment Report

07/01/2021 - 09/30/2021

[Return to Table of Contents](#)

## TUAL\_Total Portfolio (176858)

Dated: 10/08/2021

### Portfolio Characteristics

	Portfolio
Par Amount	77,260,540.78
Book Value	77,340,536.27
Market Value	77,584,210.74
Accrued Balance	89,215.81
Market Value + Accrued	77,673,426.55
Net Unrealized Gain/Loss	243,674.47
Yield at Cost	0.788
Effective Duration	0.641
Maturity in Years	0.650

### Distribution by Asset Type



Chart calculated by: Market Value + Accrued

### Asset Allocation at Policy Level

GPA Asset Class	Ending Market Value + Accrued	% of Ending Market Value + Accrued
Bank Deposit	248,851.73	0.320%
Corporate	808,626.29	1.041%
FFCB	4,221,872.86	5.435%
FHLD	7,006,926.22	9.021%
FHLMC	3,986,071.55	5.132%
FNMA	1,235,360.32	1.590%
Municipal	1,269,045.04	1.634%
Pooled Funds	49,066,669.05	63.196%
US Treasury	9,810,184.50	12.630%
<b>Total</b>	<b>77,673,426.55</b>	<b>100.000%</b>

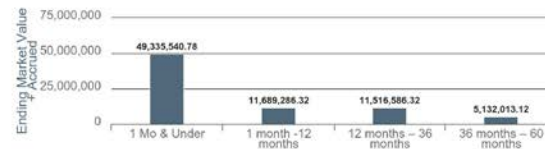
Footnotes: 2,3,4

Footnote: 1

### Compliance Overview

Status	Compliant
As of	09/30/2021

### Maturity at Policy Level



### Activity Summary

	Portfolio
Beginning Book Value	76,663,565.67
Purchases	5,650,006.76
Sales	-3,044,611.60
Net Amortization/Accretion Income	-13,424.56
Change In Cash	0.00
Net Realized Gain/Loss	0.00
Ending Book Value	77,340,536.27

Footnote: 4

### Reconciliation Status

Custody Reconciliation Status	Reconciled
Custody Last Reconciled For	10/07/2021
Trading System Last Reconciled For	10/05/2021

### Rating Distribution



### Earnings Summary

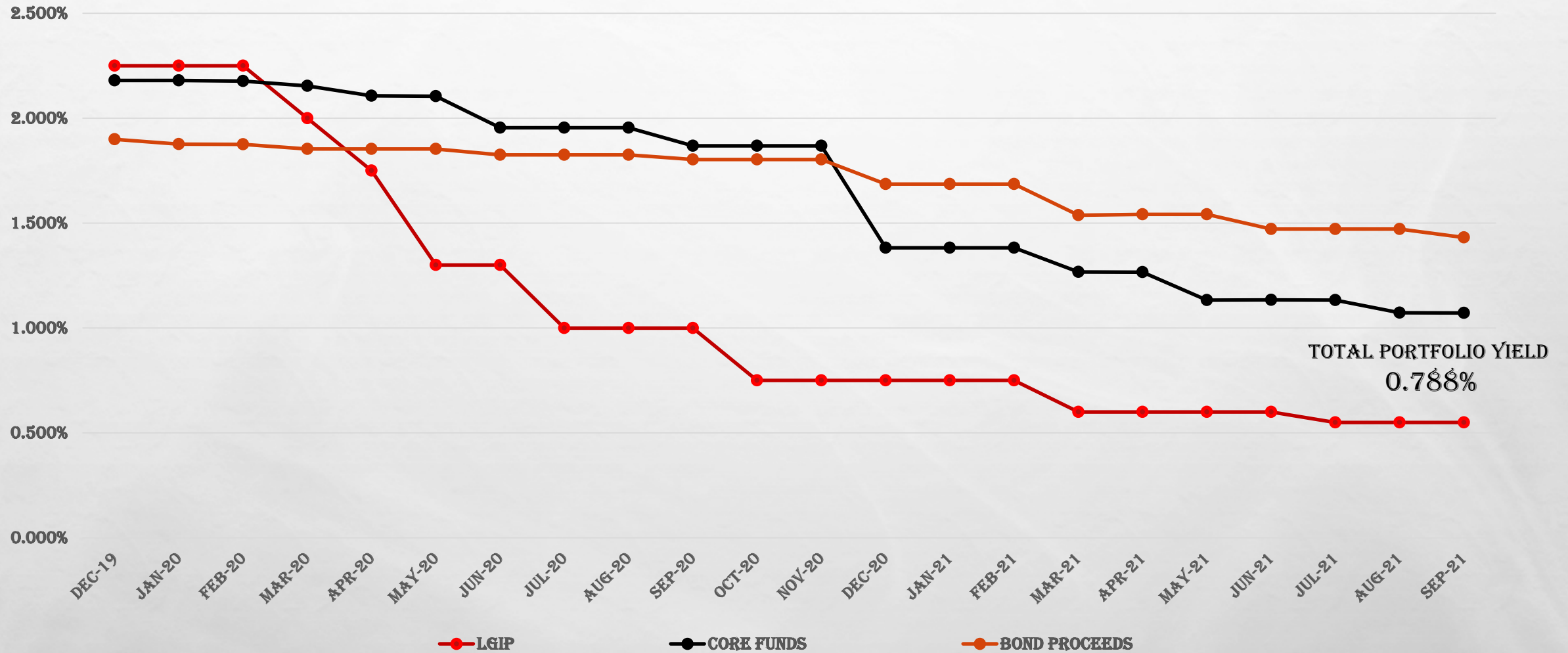
	Portfolio
Net Amortization/Accretion Income	-13,424.56
Interest Earned	169,261.45
Net Realized Gain/Loss	0.00
Earned Income	155,836.90
Book Yield	0.788

Footnotes: 4,5

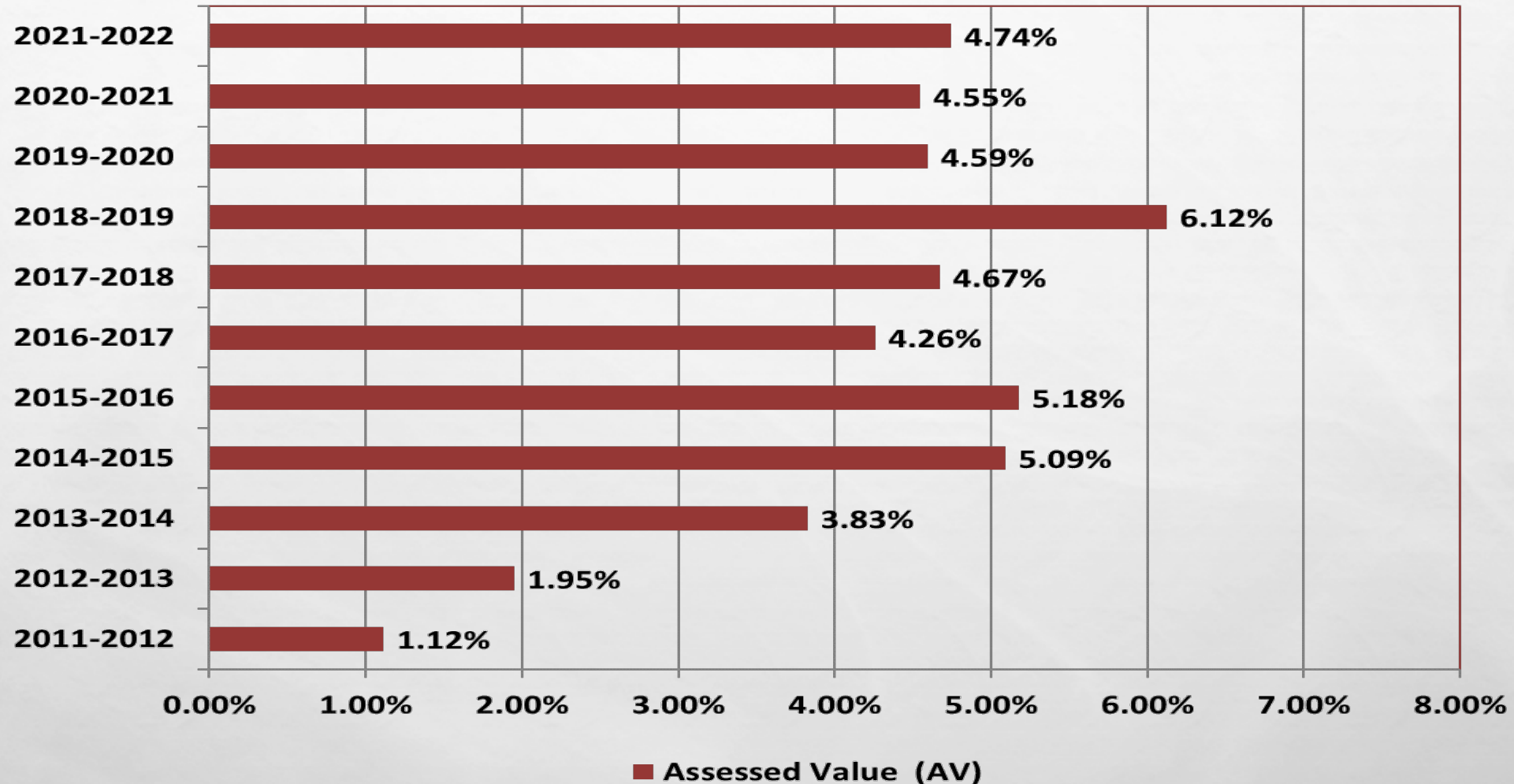
1: \* Weighted by: Market Value + Accrued. 2: \* Grouped by: GPA Asset Class. 3: \* Groups Sorted by: GPA Asset Class. 4: \* Weighted by: Ending Market Value + Accrued. 5: \* Formula Column: Earned Income = [Interest Earned]+[Net Amortization/Accretion Income]-[Net Realized Gain/Loss]



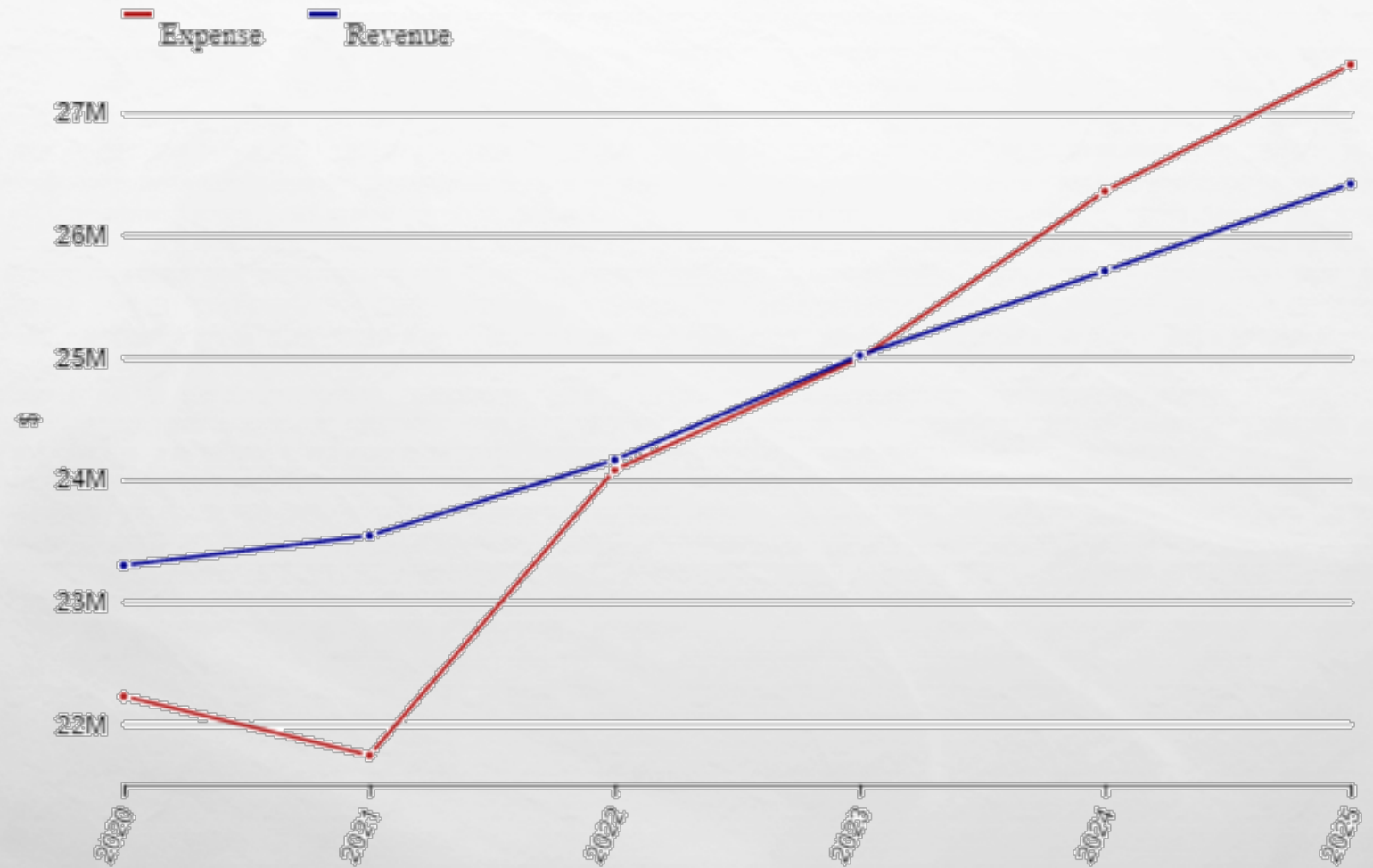
# INVESTMENT PORTFOLIO PERFORMANCE



# PROPERTY TAXES - FY 2011/12 - FY2021/22



# FISCAL HEALTH MODEL UPDATE



# GFOA'S TRIPLE CROWN

RECOGNIZES GOVERNMENTS WHO HAVE RECEIVED  
GFOA'S:

- 1) CERTIFICATE OF ACHIEVEMENT FOR EXCELLENCE IN  
FINANCIAL REPORTING
- 2) POPULAR ANNUAL FINANCIAL REPORTING AWARD
- 3) DISTINGUISHED BUDGET PRESENTATION AWARD



# GUIDING PRINCIPLES

- ALIGN WITH COUNCIL VISION AND PRIORITIES
- ONE-TIME PROGRAMS AND PROJECTS
  - AVOID ESTABLISHING NEW PROGRAMS WITHOUT ON-GOING FUNDING
- LEVERAGE MULTIPLE FUNDING SOURCES
- BE INNOVATIVE, PROACTIVE, AND STRATEGIC
- SEEK PARTNERSHIPS AND COLLABORATIVE SOLUTIONS
- COORDINATE WITH LOCAL PARTNERS



# INVESTMENT AREAS



- **INFRASTRUCTURE**
  - WATER INFRASTRUCTURE TO SUPPORT AFFORDABLE HOUSING
  - IMPROVEMENTS TO OUTDOOR SPACES
- **SUPPORT COMMUNITY BASED ORGANIZATIONS/NON-PROFITS**
- **ASSISTANCE TO HOUSEHOLDS**
  - FOOD, RENT OR UTILITY ASSISTANCE – GAPS IN STATE PROGRAM
- **SMALL BUSINESS/IMPACTED INDUSTRIES**
- **REVENUE REPLACEMENT**
- **COORDINATE WITH LOCAL PARTNERS**

# INVESTMENT AREAS - INFRASTRUCTURE



- **WATER INFRASTRUCTURE TO SUPPORT AFFORDABLE HOUSING**
  - IF LAND USE DECISION IS SUCCESSFUL, CITY COULD CONTRIBUTE FUNDS TO CONSTRUCT EXTENSION OF WATER LINE NEEDED FOR AFFORDABLE HOUSING PROJECT
- **IMPROVEMENTS TO OUTDOOR SPACES**
  - **STONERIDGE PARK RENOVATION**
    - FILL GAP AFTER OTHER FUNDING SOURCES RECEIVED



# INVESTMENT AREAS - OTHERS



- **COORDINATE WITH LOCAL PARTNERS**
  - ECONOMIC DEVELOPMENT PROPOSALS
  - COUNTYWIDE COMMUNITY ENGAGEMENT – EQUITY LENS
- **ASSISTANCE TO HOUSEHOLDS**
  - FOOD, RENT OR UTILITY ASSISTANCE – GAPS IN STATE/LOCAL PROGRAMS

# UTILITY BILLING ASSISTANCE

- **LOW INCOME HOUSEHOLD WATER ASSISTANCE PROGRAM (LIHWAP)**
  - **ARPA FUNDS DIRECTLY ALLOCATED TO STATE**
  - **LOCALLY ALLOCATED TO COMMUNITY ACTION OF WASHINGTON COUNTY**
- **OREGON EMERGENCY RENTAL ASSISTANCE PROGRAM**
- **WASHINGTON COUNTY PROGRAM**
  - **CLEAN WATER SERVICES, IN PARTNERSHIP WITH WATER PROVIDERS**



# TUALATIN DELINQUENT ACCOUNTS

- SUSPENDED LATE FEES AND SHUT-OFFS FOR NON-PAYMENT IN APRIL 2020
- LOCAL UTILITY PROVIDERS HAVE RESUMED SHUT-OFFS
  - HILLSBORO – OCTOBER 2021
  - TVWD – JUNE 2021
  - TIGARD – APRIL 2021
  - SHERWOOD – FEBRUARY 2021
  - FOREST GROVE – LATE 2020
  - WILSONVILLE – AUGUST 2020
  - BEAVERTON AND CORNELIUS – STILL DEFERRING

# DELINQUENT ACCOUNTS –WHAT HAVE WE DONE

- MONTHLY BILLS INCLUDE PAST DUE BALANCES
- DELINQUENT NOTICES SENT MONTHLY WITH FOLLOWING LANGUAGE:

## DELINQUENT NOTICE

Our records indicate that payment for the balance owing has not been received. If you have recently made your payment, please disregard this notice.

The City of Tualatin understands the hardship residents and local businesses are facing right now as a result of the COVID-19 pandemic. In response to this, the City has temporarily suspended all nonpayment disconnections and late fees, until further notice. To bring your account current, we ask that you utilize one of the following payment methods:

Pay online at <https://tualatin.merchanttransact.com/>.

A payment drop box is available 24-hours a day and is conveniently located as you drive through the City Offices/Library parking lot.

Mail check to City of Tualatin, 18880 SW Martinazzi Avenue, Tualatin, OR 97062.

If you have questions or would like to arrange a payment plan, please email [billing@tualatin.gov](mailto:billing@tualatin.gov) or call 503.691.3056.

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# DELINQUENT ACCOUNTS –WHAT’S NEXT?

- STAFF HAS DISCUSSED RESUMING SHUT-OFFS FOR DELINQUENT ACCOUNTS
- PROPOSAL IS TO DO EXTENSIVE OUTREACH
  - INFORMATION ON WEBSITE
  - INFORMATION ON AND IN MONTHLY BILLS
  - SOCIAL MEDIA
  - GOAL OF COMMUNICATION WITH DELINQUENT CUSTOMERS
- PROPOSE BEGINNING SHUT-OFFS IN FEBRUARY

# DELINQUENT ACCOUNTS –WHAT’S NEXT?

- IS THE CITY COUNCIL SUPPORTIVE OF STAFF’S RECOMMENDATION?
- DOES THE CITY COUNCIL HAVE ANY CONCERNS STAFF SHOULD ADDRESS?