



2021

Fiscal Year Ended June 30, 2021

MILWAUKIE, OREGON

PEOPLE'S ANNUAL FINANCIAL REPORT

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CITY OF MILWAUKIE

The information in this report is drawn from the Annual Comprehensive Financial Report for the fiscal year ended June 30, 2021. Please review the Annual Comprehensive Financial Report online, or contact Finance Director Bonnie Dennis at dennisb@milwaukieoregon.gov to request a copy or ask questions about this report.



Government Finance Officers Association

Award for Outstanding Achievement in Popular Annual Financial Reporting

Presented to

City of Milwaukie

Oregon

For its Annual Financial Report
for the Fiscal Year Ended

June 30, 2020

Christopher P. Morrell

LETTER FROM THE CITY MANAGER



Milwaukie Community Members,

One of the primary roles of government is to use taxpayer dollars to provide high-quality programs and services, while doing so in a thoughtful, responsible and transparent manner. This includes providing regular reports about the city's finances. We are proud to present the People's Annual Financial Report (PAFR) for the fiscal year ended June 30, 2021.

The PAFR is designed to provide a summary of the city's financial activities. It's a high-level report for those who wish to learn more about how Milwaukie's money is spent. Within this report, you will find a condensed and simplified format of the Annual Comprehensive Financial Report. It's important to note, this report is unaudited and presented on a non-Generally Accepted Accounting Principles (GAAP) basis. It contains summarized financial information and does not provide

all the necessary financial statements or note disclosures required by GAAP. The Annual Comprehensive Financial Report is a more detailed and complete financial presentation, which is prepared in conformity with GAAP and audited by the city's independent auditors.

The City of Milwaukie is proud to have received all three of the Government Finance Officers Association (GFOA) awards for local government finance:

- Distinguished Budget Presentation Award
- Certificate of Achievement for Excellence in Financial Reporting
- Award for Outstanding Achievement in Popular Annual Financial Reporting

It's our belief that participating in GFOA award programs improves everyone's understanding of Milwaukie finances. Receiving these awards highlights our shared belief that financial information, presented in formats consistent with the highest standards in governmental financial reporting, is the best way to achieve financial transparency.

Throughout the year, the Finance Department works on budgets, audits, financial policies, financial forecasts and financial management. We would like to thank the hard-working staff of the finance department, who are responsible for producing this report, as well as the Annual Comprehensive Financial Report. Their commitment to accountability and integrity provides a great service to the Milwaukie community.

We invite you to seek more in-depth information online. The Annual Comprehensive Financial Report, Biennial Budget, and other detailed reporting are available at www.milwaukieoregon.gov/finance. This webpage also includes information about department operations, capital projects, agendas, meetings and much more.

For any questions about this report, please email **Finance Director Bonnie Dennis** at dennisb@milwaukieoregon.gov.

Sincerely,

A handwritten signature in black ink, appearing to read "Ann Ober", written in a cursive style.

Ann Ober
City Manager

FORM OF GOVERNMENT

Milwaukie operates under a Council-Manager form of government. The Mayor and City Councilors are responsible for establishing policy and providing direction to the City Manager. The Mayor and City Councilors are elected at-large and serve staggered four-year terms. The Mayor presides at official meetings and work sessions.

The city's administration is committed to professionalism and efficiency. It continues to provide this *People's Annual Financial Report*, which is published as part of the Finance Department's ongoing mission to provide the utmost transparency and understanding about Milwaukie's finances.



ELECTED OFFICIALS (as of June 30, 2021)



MAYOR
Mark Gamba



COUNCILOR #1
Angel Falconer



COUNCILOR #2
Lisa Batey



COUNCILOR #3
Desi Nicodemus



COUNCILOR #4
Kathy Hyzy
Council President

CURRENT APPOINTED OFFICIALS

City Manager Ann Ober · **City Attorney** Justin Gericke · **Municipal Court Judge** Kimberly Graves

CITY COUNCIL GOALS & PRIORITIES

On Sep. 21, 2021, City Council approved Resolution 51-2021, adopting goals for 2021-2022. Below is the formally-adopted language for City Council's current goals. For more information, visit www.milwaukieoregon.gov/citycouncil/goals. To view the latest updates about the city's efforts to pursue these goals, visit www.milwaukieoregon.gov.

GOAL 1

CLIMATE CHANGE MITIGATION AND RESILIENCE ACTION

Whereas, climate change is the single largest threat to the future citizens of Milwaukie; and whereas, the Milwaukie community vision calls for Milwaukie to become a net zero city by the year 2040 as our contribution towards forestalling the worst effects of climate change; and whereas, the city has adopted a climate action plan.

Therefore, be it resolved by the City Council of the city of Milwaukie, Oregon, that the city will take aggressive steps to minimize climate change and increase climate-related resilience by implementing specific actions identified in the city's climate action plan that provide the greatest impact possible.

Be it further resolved, that in its actions and planning, the city of Milwaukie will strive to be a model for climate change reduction for both its residents and other cities.



GOAL 2

EQUITY, JUSTICE AND INCLUSION

Whereas, Black, Indigenous and people of color have suffered horrific inequities and crimes against humanity in this country for centuries; and the violent death of George Floyd sparked an international demand for an end to systematic racism; and the Milwaukie 2040 vision calls for a flourishing city that is entirely equitable, delightfully livable and completely sustainable for all residents; and the city's work to achieve that vision only started with writing a new Comprehensive Plan that will begin to reverse code provisions and zoning that have long disenfranchised our BIPOC neighbors.

Therefore, the city commits to a series of immediate actions, including listening sessions to inform subsequent changes to city practices, policies and codes; work on relationship-building with Milwaukie's Black, indigenous, and people of color residents to define the next steps forward; to fund equity, inclusion, and justice training for all staff, including the police department; and City Council will further our own education about systemic racism. A budget adjustment will be presented to move additional resources to fund these efforts.



ABOUT MILWAUKIE

Nestled along the banks of the Willamette River, Milwaukie enjoys the comforts of a small town, as well as the benefits of its close location to Portland. Milwaukie strives to stay true to itself and the spirit of the community, even if that's unconventional at times, while upholding a strong sense of optimism that keeps everyone persistent in their pursuit for shared successes. Woven through the fabric of the community is the value placed on ingenuity, equity and community connection. These strengths have contributed to the recently-completed visioning process that received an outpouring of support from the community, and led Milwaukie to receive the 2017 Award for Public Involvement and Participation from the Oregon chapter of the American Planning Association. They can also be found in the city's robust and thriving business community. With more than 1,500 companies, including Oregon Tool, Bob's Red Mill, Dark Horse Comics and Precision Castparts Corporation, Milwaukie is home to several of Oregon's largest and most iconic employers.

The city's administration is committed to professionalism, efficiency, and customer service. The city operates its own police department, municipal court, water, wastewater and stormwater utilities, and provides street operations, planning, building inspections, engineering, community development and library services.

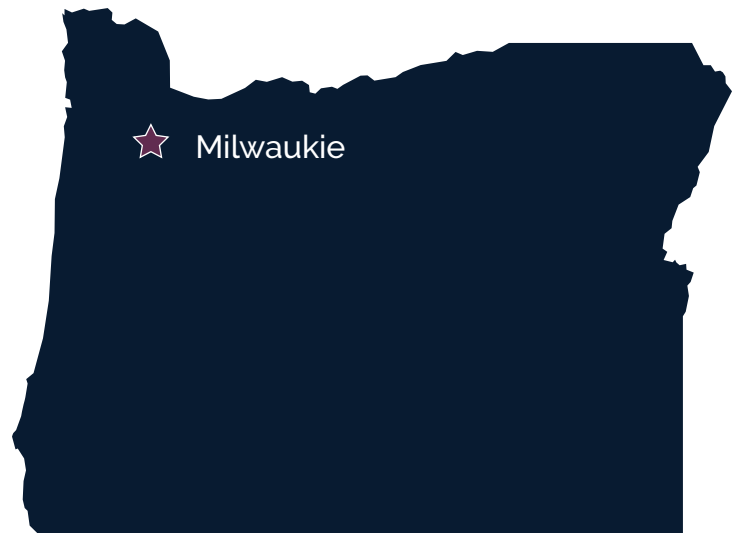
Clackamas Fire District #1 provides fire and emergency services and North Clackamas Parks & Recreation District provides parks and recreation services. Milwaukie lies within Clackamas County, which is headed by five commissioners and is based in Oregon City. Milwaukie is also part of Metro, the tri-county urban services district based in Portland.

FACTS & FIGURES FOR FISCAL YEAR 2021

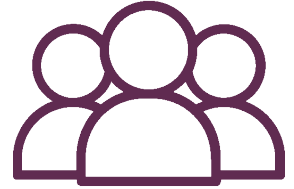
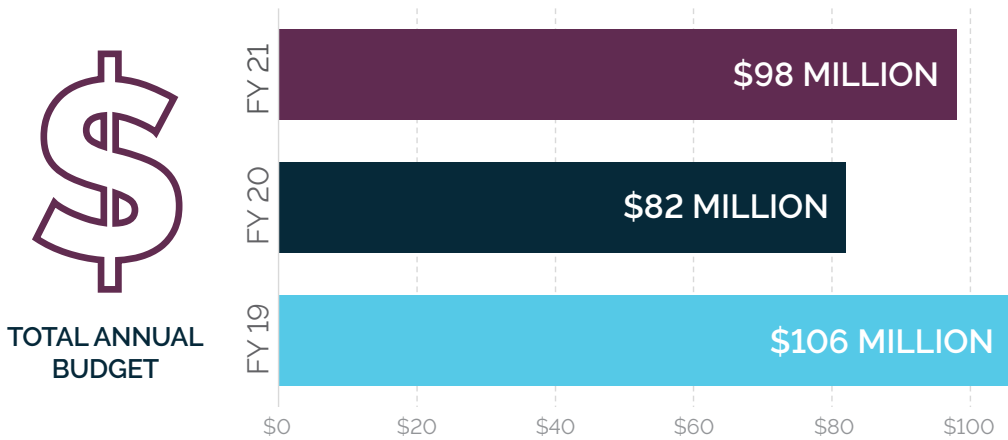
City Property Tax Rate	\$4.1367/\$1,000 TAV
City Bonded Debt Tax Rate	\$0.4108/\$1,000 TAV
Total Property Tax Rate:	\$21.5814/\$1,000 TAV
City Share of Total:	21%
Total Annual Budget	\$98 million
Population	20,600
City Employees	145 FTE
Outstanding Debt	\$39.1 million
Bond Rating*	Aa2 *
City-Maintained Roads	160 lane miles
Building Permits	246
Sewer Miles	79
Water Lines Maintained	100 miles
Number of Traffic Citations	558
Average Library Circulation Per Capita	7.78
Unemployment Rate	5.9%

* Investment Grade - Rated as high quality and very low credit risk.

RANK	EMPLOYER	EMPLOYEES
1	Oregon Tool	709
2	North Clackamas School District	486
3	Providence Milwaukie Hospital	464
4	OECO LLC	228
5	Consonus Pharmacy Services	184
6	Wendell & Wild	181
7	ODS Plaza	172
8	Alpine Food Distributing	162
9	Dave's Killer Bread	147
10	City of Milwaukie	145



CITY OPERATION NUMBERS



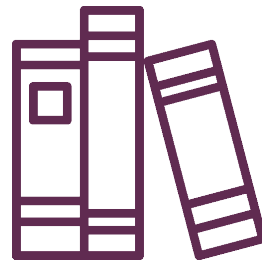
145

FULL-TIME
EMPLOYEES



4,065

INSPECTIONS
PERFORMED



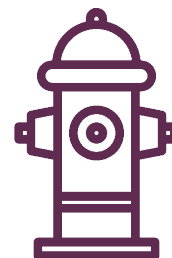
96,144

LIBRARY ITEMS
IN COLLECTION



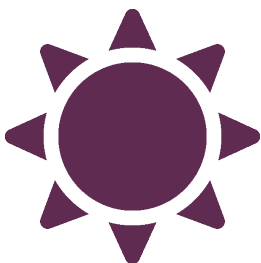
2,438

CITATIONS PROCESSED
*(traffic, non-traffic, parking
and city ordinance)*



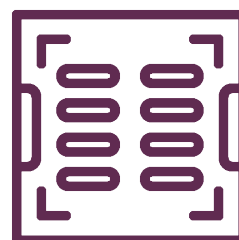
94

FIRE HYDRANTS
MAINTAINED



2,260

KW OF SOLAR
CAPACITY



1,778

CATCH BASINS
MAINTAINED

BOARDS, COMMITTEES & COMMISSION

The City of Milwaukie has 13 appointed boards, commissions and committees. Qualified applicants are appointed by City Council following an application and interview process. Terms for membership are two years for all, but the Budget Committee and Planning Commission. For more information or to apply, visit www.milwaukieoregon.gov/bc.

Arts Committee

The Milwaukie Arts Committee works to connect artists with resources, and to connect the community with art. The committee oversees many projects and programs, including the City Hall Sculpture Garden, public murals and City Hall Art Gallery, as well as several arts and culture related events throughout the year.

Audit Committee

The Audit Committee ensures audits of the financial statements are completed annually, that oversight of the City's independent auditors is a shared responsibility between City management and the City Council, and that the City Council has the opportunity to assist City management in the review and selection of the City's independent auditor to ensure transparency in the management of city audits.

Budget Committee

This committee works in accordance with the provisions of ORS 294.336 to review the annual city budget document, as prepared by the city budget officer, and recommend an approved budget to City Council for adoption.

Milwaukie Center Community Advisory Board

The Community Advisory Board advises City Council and North Clackamas Parks & Recreation District (NCPRD) about Milwaukie Center needs. The board weighs-in on capital improvement projects, programs and policies, and makes budget recommendations to NCPRD.

Citizens Utility Advisory Board

This board was established for the purpose of advising City Council about the methods and manner in which city utility rates and capital improvements are both scheduled and carried out.



Community Action Board

This board is a county-level social needs group that advocates on issues related to people and households with low-incomes. The mayor of Milwaukie serves as a member and appoints an alternate to attend meetings in his or her absence.

Design & Landmarks Committee

The Design & Landmarks Committee was established to advise the Planning Commission and City Council about urban design, architectural and historic preservation activities including but not limited to design review of development proposals in the downtown, education and outreach, designation of historic districts and landmarks, and historic and cultural resources inventories.

Library Board

This board was established for the purpose of advising City Council and Ledding Library staff about the needs of library patrons. They are also responsible for reviewing library policies and donations of personal property or funds to the library, as well as the operating budget for the Ledding Library.

Park & Recreation Board

This board was created to focus greater energy and resources toward meeting community park and recreation needs through cooperative partnership between the city and North Clackamas Parks & Recreation District.

Planning Commission

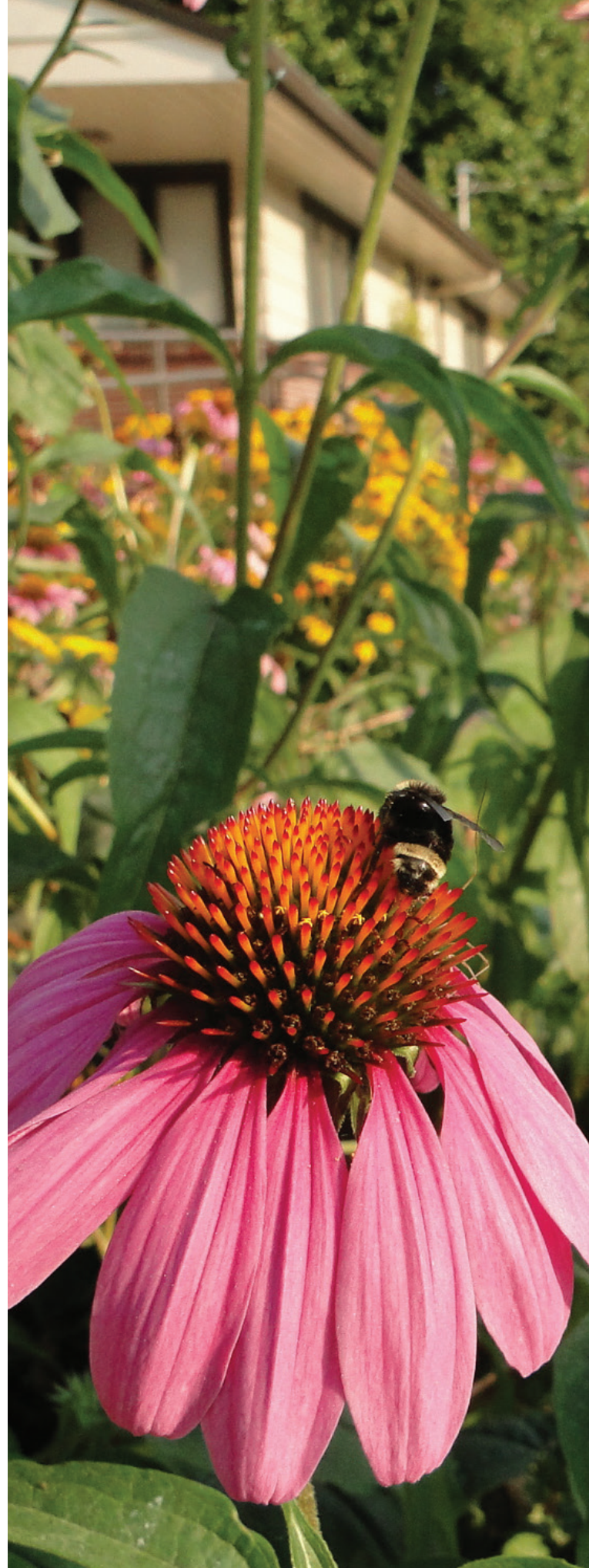
The Planning Commission was established for the purpose of reviewing and advising on matters of planning and zoning according to the provisions of the Comprehensive Plan, Zoning Ordinance, and other planning implementation documents.

Public Safety Advisory Committee

The Public Safety Advisory Committee makes recommendations about community livability concerns related to public safety in Milwaukie and its urban growth boundary. Committee members include representatives from each of the city's seven neighborhoods.

Tree Board

The Tree Board maintains the city's plan for trees and shrubs in public places, and advises both City Council and North Clackamas Parks & Recreation District about tree-related policies.



OVERVIEW OF AUDITED RESULTS

The following summary highlights are taken directly from the Management Discussion and Analysis section of the fiscal year 2021 Annual Comprehensive Financial Report:

- The city's assets totaled \$157.0 million on June 30, 2021, consisting of \$98.8 million in capital assets, \$30.6 million in unrestricted cash and investments, \$22.4 million in restricted cash and investments, and \$5.2 million in other assets. Total assets increased by \$.7 million (.46%) from the previous fiscal year.
- The city's liabilities totaled \$69.2 million on June 30, 2021, consisting of \$62.7 million in long-term liabilities and \$6.5 million in accounts payable and other liabilities. Total liabilities increased by \$2.5 million (4%) from the previous fiscal year.
- The assets of the city exceeded its liabilities by \$87.8 million at the close of fiscal year 2021. Unrestricted net position totaled \$9.99 million with the remainder of the city's net position invested in capital assets (\$78.1 million) and restricted for capital projects, building operations, library services, debt service, and public safety (\$6.2 million).
- The deferred outflows of resources for the city increased to \$7.3 million, compared to \$5.6 million in fiscal year 2020. The primary increase relates to pension and OPEB assets as return on investments within their respective plans was higher than originally forecasted.
- The deferred inflows of resources for the city decreased to \$0.9 million, compared to \$1.2 million in fiscal year 2020. The primary decrease relates to pension and OPEB liabilities as the change in proportionate share was less for the city in 2021.
- For its governmental activities, the city generated \$13.5 million in charges for services and received \$4.4 million in operating and capital grants and contributions. Direct expenses, including interest on long-term debt for governmental activities were \$34.8 million for the year, resulting in a net expense of \$16.9 million. The city also received \$14.3 million of general revenues, resulting in a decreased net position of \$2.6 million.
- For its business-type activities, the city generated \$18.2 million in charges for services and capital grants and contributions to fund direct expenses of \$15.7 million. Business-type activities had an increase in net position of \$2.6 million.
- Fund balance in the city's governmental funds was \$35.7 million on June 30, 2021, a decrease of \$1.6 million from the previous fiscal year.



STATEMENT OF NET POSITION

	AS OF June 30, 2021	AS OF June 30, 2020	AS OF June 30, 2019
	ASSETS		
Current assets & other assets	\$58,211,500	\$58,836,920	\$63,940,833
Capital assets	98,803,152	97,457,275	82,732,496
Total assets	157,014,652	156,294,195	146,673,329
	DEFERRED OUTFLOWS OF RESOURCES		
Pension • OPEB	7,345,748	5,701,102	6,098,118
	LIABILITIES		
Current liabilities	6,482,919	6,262,357	7,415,915
Long-term liabilities	62,693,157	60,371,846	53,641,425
Total liabilities	69,176,076	66,634,203	61,057,340
	DEFERRED INFLOWS OF RESOURCES		
Pension • OPEB	944,333	1,181,922	1,232,450
NET POSITION	\$94,239,991	\$94,179,172	\$90,481,657

STATEMENT OF ACTIVITIES

	FISCAL YEAR 2021	FISCAL YEAR 2020	FISCAL YEAR 2019
Revenues	\$50,551,883	\$51,366,554	\$50,128,819
Expenses	(50,491,064)	(47,669,039)	(44,124,833)
Increase (decrease) in net position	60,819	3,697,515	6,003,986
Net position	94,239,991	90,481,657	83,978,167
Restatement	-	-	499,504
Net position	\$94,239,991	\$94,179,172	\$90,481,657

FINANCIAL POLICIES

The City of Milwaukie is committed to responsible fiscal management through financial integrity, prudent stewardship of public assets, planning, accountability and full disclosure. The broad purpose of financial policies is to enable the city to achieve and maintain a long-term stable and positive financial condition. These policies are adopted by City Council as the basic framework for overall financial management of the city, to guide day-to-day and long-range fiscal planning and decision making, and to achieve the following general financial goals:

1. Provide an adequate financial base to sustain the desired level of municipal services to maintain the social well-being and physical conditions of the city.
2. Deliver cost-effective and efficient services to community members.
3. Provide and maintain essential public facilities, utilities and capital equipment.
4. Protect and enhance the city's credit rating to obtain the lowest cost of borrowing and assure taxpayers and the financial community that the city is well-managed and financially sound.
5. Provide the financial stability needed to navigate through economic downturns, adjust to changes in the requirements of the community, and respond to changes as they affect the city's residents and businesses.
6. Adhere to the highest standards of financial management and reporting practices as set by the Government Finance Officers Association, Governmental Accounting Standards Board and other professional standards.
7. Fully comply with finance related legal mandates, laws and regulations.

To achieve these goals, fiscal policies generally cover areas of revenue management, operating and capital budgeting, financial planning and forecasting, investment and asset management, debt management, accounting and financial reporting, reserves and internal controls. These policies are reviewed annually by management, the Budget Committee, and City Council and amended as necessary, as part of the budget process.

To review all financial policies for the city, see page 17 of the *adopted budget for the 2021-2022 biennium* at www.milwaukieoregon.gov/finance/budgets.

FINANCIAL PLANNING

The City of Milwaukie prepared a 5-year financial forecast prior to the development of the budget. The 5-year model takes into account projected increases and decreases in revenues and expenditures. This information is shared during budget deliberations. Financial forecasts are key to strategizing, studying different financial outcomes, modeling demographic trends, anticipating changes in revenue streams, and forecasting utility rates.

The Budget Committee unanimously approved the 2021-2022 Biennial Budget, which was then adopted by City Council on June 16, 2020. Since the adoption of the budget, there has been two transfers and one supplemental budget. A transfer does not require a public hearing, whereas a supplemental does because it is adjusting appropriations by more than 10% of the original adoption. The 2021-2022 supplemental was related to an increase in contractual services for the building fund due to an increase in building permit activity. A supplemental budget transfer was adopted to create the City Hall Fund and transfer appropriations for the purchase. Prior biennial budgets were unanimously approved by the Budget Committee and subsequently adopted by City Council. Each biennium budget had at least two supplemental budgets that were presented to the budget committee prior to adoption by City Council. Those supplementals are typically due to staffing changes or increases related to capital expenditures. To best illustrate trends, below are the fiscal year budget amounts for the most recently adopted budget, including supplemental budgets, along with comparative fiscal years.



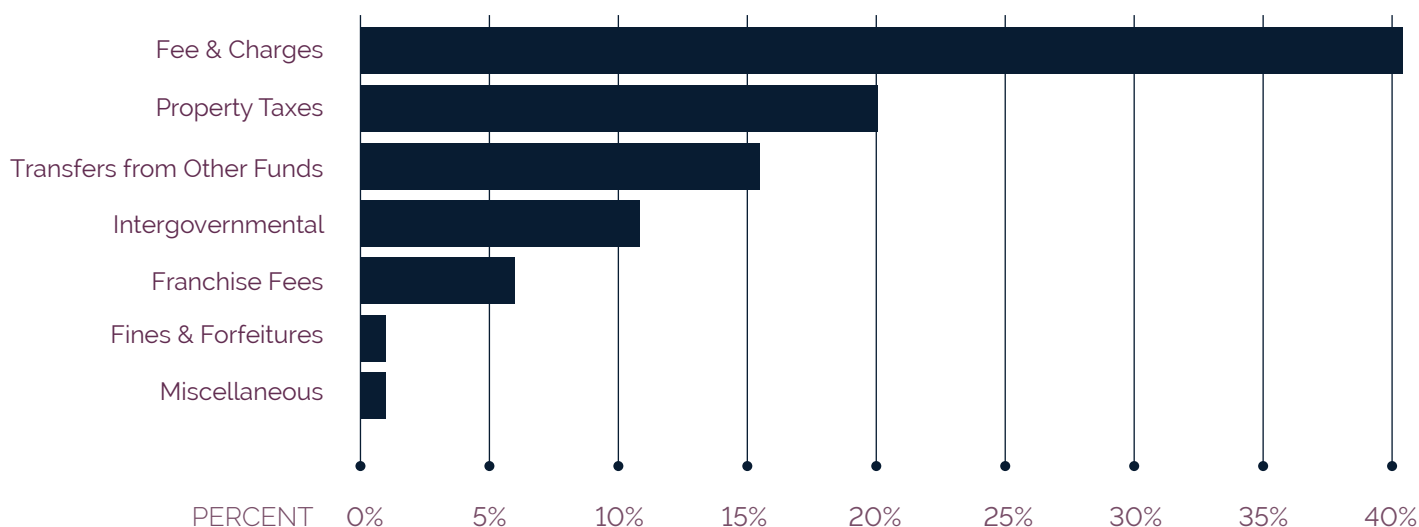
BUDGET OVERVIEW

	FISCAL YEAR 2021	FISCAL YEAR 2020	FISCAL YEAR 2019	FISCAL YEAR 2018
Personnel Services	\$20,019,000	\$19,703,000	\$18,185,000	\$16,907,000
Materials & Services	14,102,000	13,589,000	13,370,000	12,429,000
Debt Service	3,985,000	3,344,000	2,748,000	930,000
Transfers	7,868,000	7,820,000	6,674,000	5,220,000
Annual Operating Budget	45,974,000	44,456,000	40,977,000	35,486,000
Capital Outlay	18,639,000	24,547,000	27,857,000	20,477,000
Reserves	9,549,000	13,483,000	25,876,000	12,051,000
TOTAL CITY BUDGET	\$74,162,000	\$82,486,000	\$94,710,000	\$68,014,000

Note: The budgeted data presented is projected data which may differ significantly from the Generally Accepted Accounting Principles derived data in the Annual Comprehensive Financial Report.

WHERE THE CITY'S MONEY COMES FROM

The City of Milwaukie budgets at the “fund” level. The city maintains nine distinct funds to account for governmental services. A fund is a fiscal and accounting entity with self-balancing accounts to record cash and other financial resources, related liabilities, and balances and changes, which are segregated for specific activities and objectives.



MAJOR REVENUE TYPES

Fees & Charges (41%)

Charges for water, wastewater, stormwater, and street maintenance are charged to all users in Milwaukie. The fees for water, sewer, wastewater, stormwater, and street maintenance are established through the City fees and charges resolution; this resolution is updated each year. City Council approves utility rates based on costs to provide services.

Property Taxes (20%)

Milwaukie's permanent tax rate is applied to the projected taxable assessed value of property to generate revenues to support core city operations. The city assumes a 94% collection rate for property tax revenue, so the budgeted total amount of property taxes is approximately 94% of the total calculated property tax revenue. Taxable assessed values of existing property are limited to an increase of three percent per year; value added to a community via new construction increases the assessed value more than the three percent growth rate limited by Measure 50.

The city passed Ordinance No. 1958 in February 2008 following the annexation Ballot Measure 3-166 where the voters authorized the annexation of fire services into Clackamas Fire District No. 1 (CFD). This ordinance reduces the city's permanent tax rate of \$6.5379 per \$1,000 of assessed value by the permanent rate of the Fire District, equating to \$2.4012 offset by its annual bonded debt rate until then existing bonds were paid off in fiscal year 2014-15. Accordingly, the actual property tax rate levied by the city is its permanent tax rate of \$6.5379 less CFD's permanent rate of \$2.4012 or \$4.1367.

Transfers from Other Funds (16%)

Transfers from other funds occur when revenues are transferred between funds; revenue is received by a fund providing an internal service from a fund receiving the service, where the cost of the service is shown as an expense. All city services that receive reimbursement charge revenue are consolidated into the General Fund. The amount that other funds are charged for reimbursement costs is based on

WHERE THE CITY'S MONEY COMES FROM

individual metrics identified for each city service. The city calculates inter-fund reimbursement charges when services are provided to another fund. The cost of these services is based on a cost allocation methodology, which assumes that the services provided have value, and that value is shown as a reimbursement amount.

Intergovernmental (12%)

State revenues are distributed to cities based on state statute, which defines formulas incorporating population and per capita income. The League of Oregon Cities provides the source data for State Revenue Sharing projections. Pursuant to ORS 221.770, the City of Milwaukie must elect to receive its proportionate share of the revenues to be apportioned to the cities by the State of Oregon for the fiscal year. Further, ORS 221.760 provides that cities located in a county having more than 100,000 inhabitants, according to the most recent federal decennial census, can disburse state shared revenue funds only if the city provides four or more of the following services: police protection; fire protection; street construction, maintenance, and lighting; sanitary sewer; storm sewers; planning, zoning, and subdivision control; one or more utility services.

Franchise Fees (7%)

The city receives franchise fees for the use of public rights of way within Milwaukie for utility, solid waste and recycling collection, and similar services. Fees are paid for the right to this access.

Fines & Forfeitures (2%)

Proceeds from fines and forfeitures are collected from traffic, parking and other city-issued citations.

Miscellaneous (2%)

This revenue includes investment interest, recovery of prior period expenses and the sale of assets.



MAJOR REVENUE TYPES BREAKDOWN

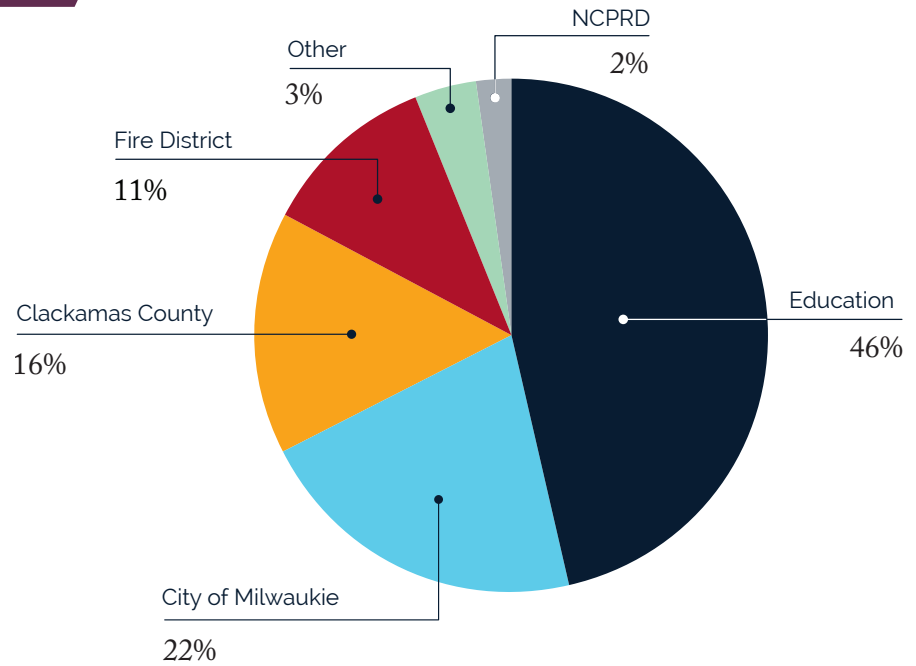
TYPE	BUDGET <i>(in thousands)</i>	%
Fees & Charges	\$ 20,584	41%
Intergovernmental	5,879	12%
Property Taxes	9,886	20%
Transfers from Other Funds	7,868	16%
Franchise Fees	3,471	7%
Fines & Forfeitures	885	2%
Miscellaneous	1,153	2%
TOTAL	\$ 49,726	100%

WHERE YOUR TAXES GO

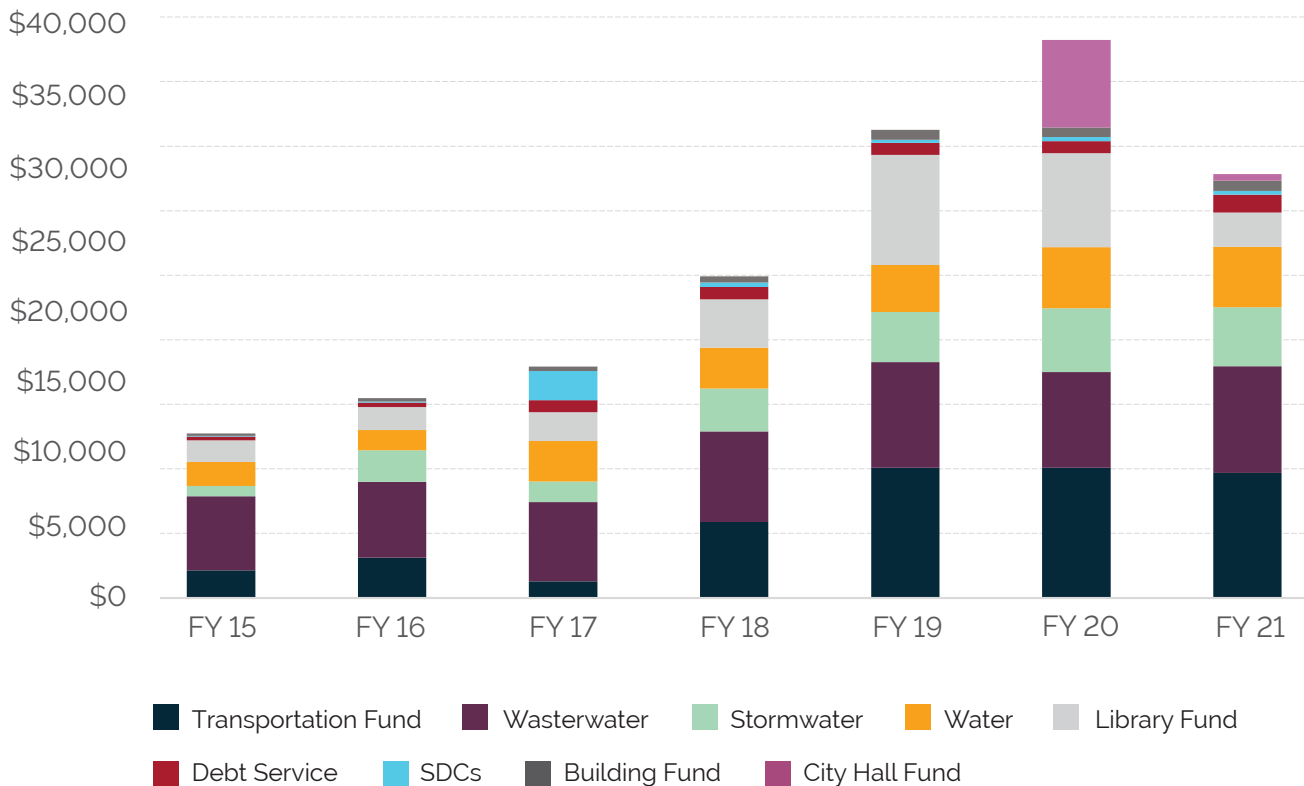
Milwaukie Property Tax Dollars

Clackamas County assesses property taxes on behalf of the county, schools, special districts, and the City of Milwaukie on a consolidated property tax bill. Of this tax bill, 22% of the total* is allocated to the City of Milwaukie. Of every dollar paid, \$0.22 goes to the city. For a complete breakdown of how property taxes are distributed throughout the county, review the pie chart to the right.

* Source: Clackamas County Rate Book



TOTAL ACTUAL EXPENDITURES BY FUND (in thousands)



HOW THE CITY SPENDS MONEY

The City of Milwaukie plans for expenditures using several short and long-range planning tools. Five-year financial forecasts, prior to the development of the budget, guide short-term spending. The five-year forecasting model anticipates projected increases and decreases in revenues and expenditures. Forty five percent of total expenditures are represented by Personnel Services and Materials & Services. These requirements relate to the people who provide city services and the materials they need to complete their job requirements. Citywide, budgeted requirements are expected to increase for inflation going forward.

Personnel Services (31.0%)

Citywide, personnel services requirements increased in the 2021-2022 biennium due primarily to the addition of full-time equivalent positions and increasing benefit costs.

Capital Outlay (28.8%)

The Capital Outlay requirements decreased from prior year due to timing and planning of infrastructure projects over the 2021-2022 biennium.

Materials & Services (21.8%)

Citywide, Materials & Services requirements stayed flat year over year. The 2021-2022 biennium amounts are identified using an inflationary cost increase from the prior biennium.

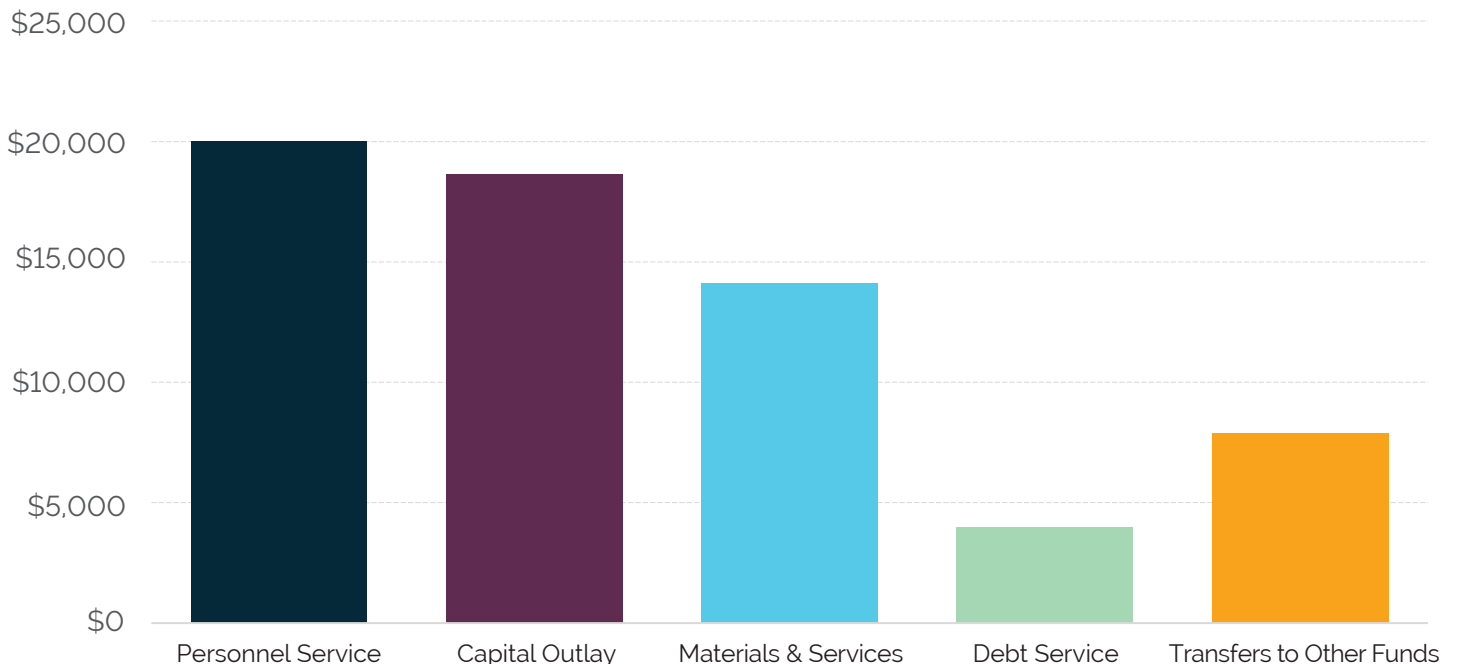
Debt Service (6.2%)

Biennial debt service requirements are based on known obligations of the city.

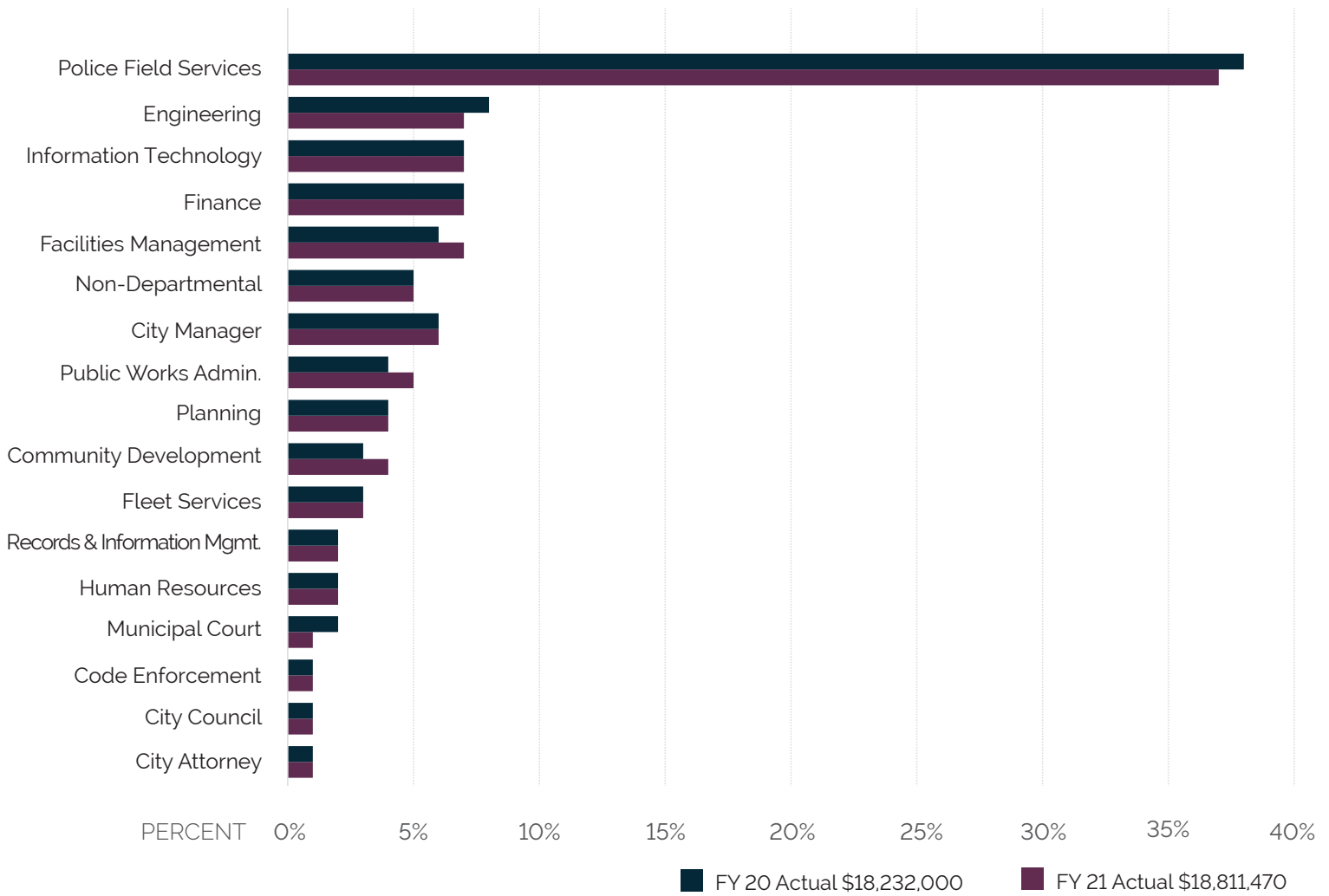
Transfers to Other Funds (12.2%)

Transfers represent transfers to account for the support services costs of General Fund departments.

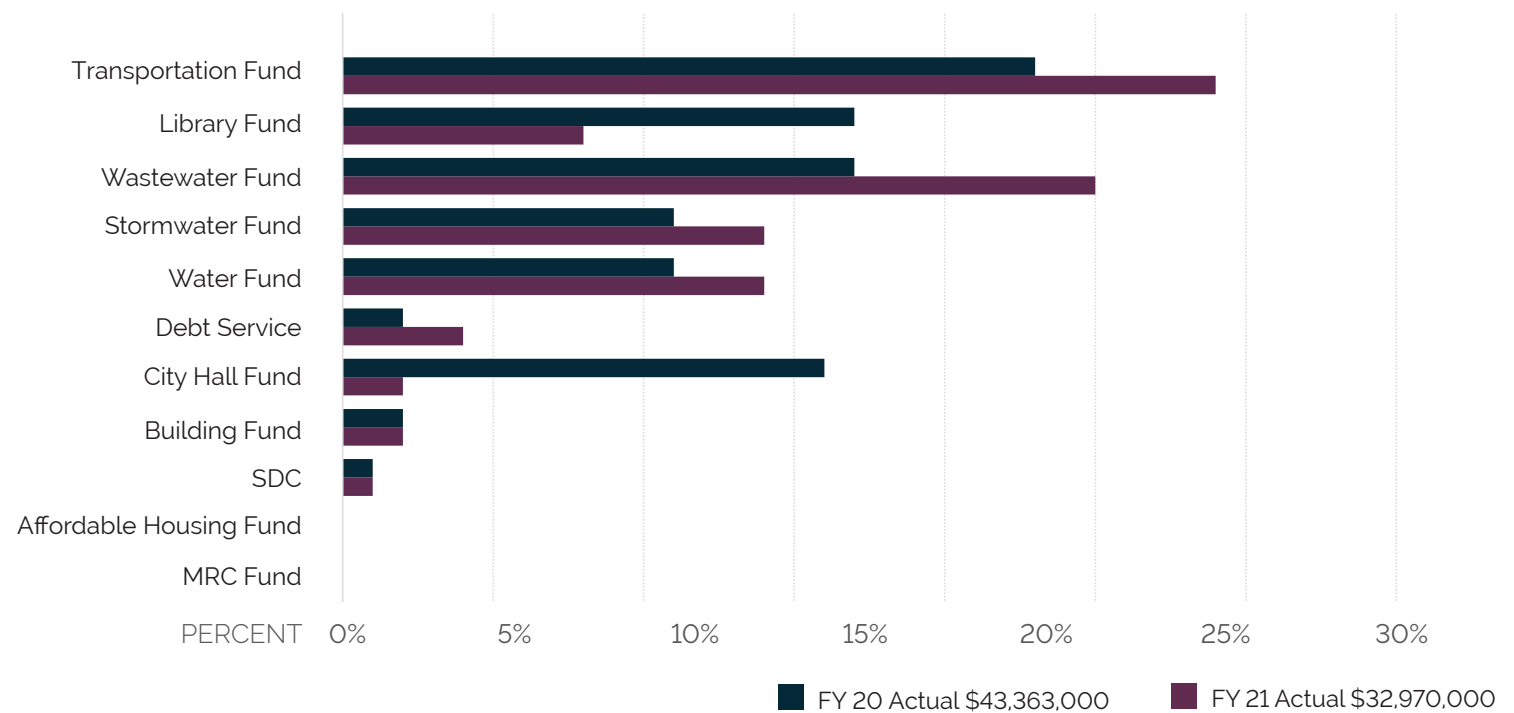
TOTAL BUDGETED EXPENDITURES FOR FY21 (*in thousands*)



GENERAL FUND EXPENDITURES BY DEPARTMENT



ALL CITY EXPENDITURES



Business-type Activities

Activities financed in whole or in part by fees charged to external parties for goods or services.

Capital Assets

Land, improvements to land, easements, buildings, building improvements, vehicles, machinery, equipment, works of art and historical treasures, infrastructure and all other tangible or intangible assets that are used in operations, that have initial useful lives extending beyond one year with an initial cost of more than \$10,000.

Capital Grant

Grant received to support acquisition of capital assets.

Charges for Services

Includes a wide variety of fees charged for services provided to the public and other agencies.

Deferred Inflows of Resources

Refers to an acquisition of an asset that is applicable to a future reporting period.

Deferred Outflows of Resources

Refers to a consumption of an asset that is applicable to a future reporting period.

Fund Balance

The net ending balance of a fund's financial resources that are spendable or available for appropriation.

Governmental Activities

Activities generally financed through taxes, intergovernmental revenues, and other nonexchange revenues.

Governmental Funds

Funds generally used to account for tax-supported activities. There are five different types of governmental funds: the general fund, special revenue funds, debt service funds, capital projects funds, and permanent funds.

Net Investment in Capital Assets

Component of net position consisting of capital assets, net of accumulated depreciation, reduced by the outstanding balances of borrowings attributable to the acquisition, construction or improvement of those assets.

Operating Grant

Grant received to support operations.

Restricted Net Position

Component of net position calculated by reducing the carrying value of restricted assets by amounts repayable from those assets, excluding capital-related debt.

Unrestricted Net Position

The portion of net position that is neither restricted nor invested in capital assets.





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