

WOODBURN

O R E G O N
Incorporated 1889



Legion Park Improvements



City of Woodburn, Oregon
and Woodburn Urban Renewal Agency
Five Year Forecast FY 2024-25 to 2028-29

City of Woodburn

Five-Year Forecast

FY 2024-25 - FY 2028-29

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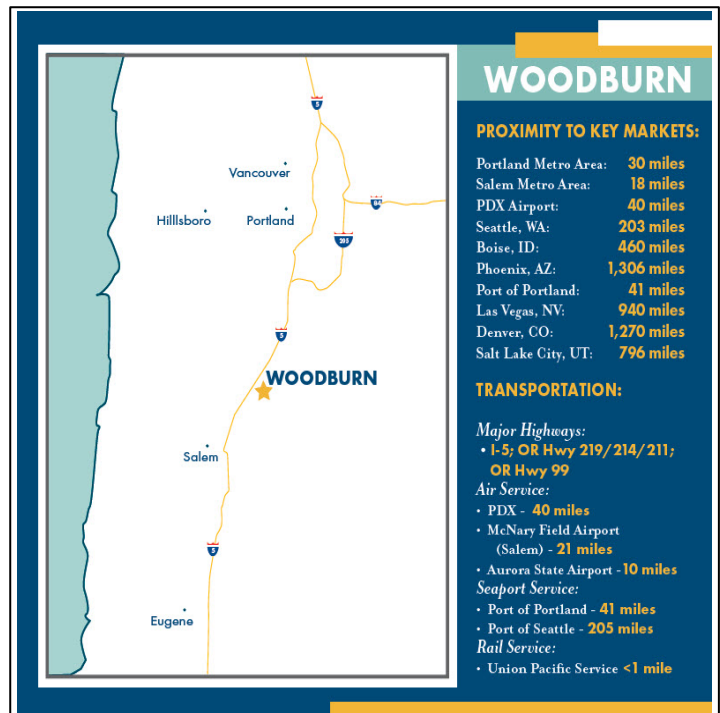
Introduction

City of Woodburn Background

The City of Woodburn is a municipal corporation, which operates under a Council-Manager form of government. Policymaking and legislative authority are vested in the City Council, which consists of an elected Mayor (two-year term position) and six councilors (four-year term positions). The City Administrator is responsible for carrying out Council ordinances and policies, managing the daily operations, and appointing department heads. The City provides a full range of services, including but not limited to: police, water, wastewater, public works, library, parks, recreation, aquatics, municipal court, community planning and building inspections, and economic development.

Woodburn, incorporated in 1889, is located in the Willamette Valley halfway between the larger urban areas of Portland and Salem.

The City of Woodburn, with a population of 26,664¹, is Oregon's 22nd most populated city, and third most populated city in Marion County. The population of the region within a 30-mile drive of Woodburn is 2.1 million, according to the American Community Survey. The US Census data shows Woodburn per capita income was \$25,900 (compared to \$41,805 for the state), and the median income for a household was \$58,916, or 23 percent less than the state median household income of \$76,632².



Historically, the Woodburn economy centered around agricultural and forest products, with the City serving as the manufacturing and services hub for these two sectors. As nearby urban populations have grown, Woodburn has attracted a variety of new businesses ranging from advanced manufacturing, distribution and warehousing, agricultural and food processing, wood products manufacturing, regional retail and a wide range of service-providing businesses. Amazon is in the process of building a 3.8 million square foot fulfillment center in Woodburn that is the largest current construction project in the state. It is targeted to be complete in the summer/fall of 2024.

Woodburn is an attractive community with new single and multi-family housing subdivisions already in the development queue. Metro area transportation issues and affordable housing shortages are creating

¹ Portland State University, Population Estimates and Reports, Certified Population Estimates, July 1, 2023

² US Census Bureau Quick Facts, Woodburn, OR

population shifts into Woodburn. Marion County's adopted population projections indicate Woodburn will grow to 37,216 by 2030.

Purpose of the Forecast

The intent of this forecast is to project the financial position of primary operating funds, based on current service levels and conservative assumptions. The forecast sets the stage for the annual budget process, aiding both the City Administrator and City Council in establishing policies and priorities to allocate resources appropriately. Forecasting is one of the most powerful tools the City has available to help make informed financial decisions that will ensure the City's future vitality and economic stability.

Forecast Methodology

Economic forecasting is not an exact science; rather, it is dependent upon the best professional judgment of the forecasters. The City of Woodburn's approach to forecasting is to apply a conservative philosophy that neither overstates revenues nor understates expenditures. To enhance the accuracy of projections, the City identifies factors that contribute to the changes in revenues and expenditures, such as development, inflation, interest rates and known future events that will affect operations. Forecasting of operating costs embraces the concept of the status quo. This concept assumes that the current level of service will continue for the next five years with cost changes based on inflationary increases. This provides a baseline economic estimate from which reductions or increases in service levels can be determined. To the extent certain reductions or additions are anticipated, they are noted within the fund section of this report. Exceptions to the status quo assumptions are noted at the beginning of each fund.

Capital improvement projects are prioritized according to master plans for Water, Sewer, Transportation, Storm Water, and Parks, but are scheduled based on available resources. To the extent possible, operations are funded first, and remaining resources are allocated to fund capital improvement projects. This frequently means that improvements are delayed until the needed funding has been set aside. Improvements too expensive to be paid from net resources are assumed to be funded via bonded debt, although in practice, this is a rare occurrence. For these reasons, capital construction funds, and the related special revenue funds, are not included in this forecast.

Utilizing general ledger reports, audited financial statements, water and sewer master plans/rate studies, and published City budgets, each of the funds listed below were examined to identify patterns in revenues, expenditures and cash balances that may indicate financial instability or threats to the sustainability of current operations.

We look forward to feedback from the City Council and other interested parties on identified issues. Because the fund section provides detailed information, the executive summary will focus on the most significant issues facing the City.

Executive Summary

The forecast is based on the combined effort of City staff and predicts that most operating funds will have sufficient resources to meet expenses over the five-year period. A few of the fund graphs depict a declining undesignated balance of resources. While this may seem alarming, it is just an indicator. In reality, the City would not submit a proposed budget where costs exceed all available resources. The forecast allows the City to identify where problems might occur and provides the adequate time to take corrective action before the situation becomes a crisis. The goal in assembling this report is to reveal trends, highlight financial issues and provide suggestions and options.

Economic and Demographic Assumptions

Oregon and the City of Woodburn's economic condition will be heavily influenced by population growth. Woodburn's economy determines the ability to retain the local workforce as well as attract new job seekers. These factors will weigh heavily upon the City's ability to continue to provide a high-level service to the public.

Issues in the Coming Year

- Continued focus on stabilizing finances across all funds in light of rising wages, increased retirement costs and medical insurance costs, and the need to grow the work force to sustain a growing community
- The 2016 Urban Growth Boundary (UGB) expansion has permitted opportunities for future development, which will increase future demands on safety/security, water, sewers, streets, building activities, and recreational opportunities. Supplying the demand is expected from an estimated 3,000 housing units (a mixture of both single-family and multi-family) over the next five years. Employment needs will be met by the nearly completed Amazon facility and development of the newly annexed industrial areas (expected to provide an estimated 1 million additional square feet during this time.) The City has begun the process of expanding the UGB to include the Urban Reserve Area identified in the last expansion

Citywide Issues Beyond One Year

Public Employees Retirement System (PERS): The City participates in the Oregon PERS State and Local Government Rate Pool employee pension program. The City's liability in PERS was \$13,244,694³ as of June 30, 2023. This liability will be paid through a combination of interest earnings and rate increases. Annual interest earnings that meet or exceed 6.9 percent will reduce the liability and subsequent biennial PERS rates, while earnings below 6.9 percent will increase the liability and also increase subsequent biennial PERS rates. Currently, the unfunded liability of \$9.55 million has been amortized for

³ The \$13,244,694 is the City of Woodburn's net proportionate share of the Unfunded Actuarial Liability as of June 30, 2023. Oregon PERS' independently audited financial statement can be found at <http://www.oregon.gov/pers>

repayment through 2036-37. Therefore, each biennium includes an increase due to normal cost increases for the current employees, plus an amortization payment for the unfunded liability. Rate relief is projected to begin in the 2037-38 biennium.

In May 2017, Gov. Kate Brown appointed a PERS task force to identify potential funding sources to address the statewide \$5 billion PERS liability. The findings resulted in the approval of Senate Bill (SB) 1566 establishing an Employer Incentive Fund (EIF), which provides up to 25.0 percent matching funds for qualifying employers who make an additional one-time lump sum payment to pay down their PERS unfunded actuarial liabilities (UAL). The PERS board is developing the program, inclusive of procedures to request matching funds, and develop a strategy to reduce the unfunded liability.

The city participated in a PERS side account and in December 2019 paid PERS \$2,823,043. With the state contribution, the total Side Account is \$3,527,735. This reduced each of the City's PERS contribution rates by 2.85 percent.

Health Insurance

Though the City implemented a high-deductible medical plan and attempted to control health insurance costs, the growth rates on some policies have continued to increase. Due to the uncertainty in health care premiums and an increase in the City's portion of employee health care costs negotiated in new bargaining agreements, the forecast's first year includes an 11 percent growth assumption and an average 5 percent growth assumption in each year that follows.

Infrastructure Cost Escalation

The engineering cost estimates for needed infrastructure improvements have increased over the last year. The increased estimates are included in the graphical representations of the Funds to indicate the sustainability of current service levels.

Fund Summaries:

General Fund

Service demands in Police and Community Services (i.e., Library, Aquatic Center, Recreation, and Parks) will increase as Woodburn's population grows. Meeting the service demands will require new/additional revenue or cuts to existing programs. Property tax revenue will assist in meeting the community needs, and the 3.0 percent annual growth allowed by law has been included in each of the forecast years. In addition, FY 2024-25 has an estimated increase significantly higher to account for the impact of Amazon hitting the tax rolls. Anticipated property development will be included in the tax forecast as they are added on the county assessor tax rolls. While inflation is trending downward from its high in 2022, it has not returned to the pre-pandemic levels. Inflation in the forecast matches the Consumer Price Index and is factored into personnel and materials and service cost assumptions, with a 4 percent increase in the first year and smaller increases in the following years.

Water

A rate study was presented in spring of 2018, which resulted in City Council approving ten years of rate increases beginning July 2018: 10 percent increases in 2018-19 and 2019-20, followed by annual increases of 4 percent each July in the remaining years 3-10. Fund balance reductions are forecast over the next few years as capital projects are completed ahead of growth needs. To maintain a positive ending fund balance, the City will prioritize capital improvement projects and may defer less critical projects and/or leverage bond proceeds to spread the cost over multiple years.

Transit

Over the past four years, the Transit Fund has slowly accumulated a healthy fund balance due to a combination of state formula and competitive funds from the Oregon Department of Transportation (ODOT), federal funds from the Federal Transit Administration (FTA) and American Rescue Plan (ARPA), and an annual subsidy from the General Fund (GF). Transit aggressively seeks state and federal grants to fund operations, update the vehicle fleet, and maintain and/or increase current levels of service. Revenue from the statewide transit tax of 0.1 percent, implemented in July 2018 and charged to all Oregon employees through payroll, helps increase annual revenues and subsidizes fares currently. ARPA funds helped smooth pandemic-related operational disruptions and higher than average operational and capital costs impacted by 5-9 percent inflationary rates.

Wastewater

The Sewer Fund reflects the utility rate revenue and operational costs. Major expansion at the Wastewater Treatment Plant (WWTP) originally planned in 2011-12 has been on hold awaiting a decision from DEQ regarding the water quality limits for temperature. With that lawsuit finally resolved, work is now underway on the project to update the Wastewater Facilities Plan and Rate Study, which will inform necessary facilities upgrades and the financial resources required to complete them. Other capital improvements will be necessary in the near future but will need to be staggered according to need and funding availability. To maintain a positive ending fund balance, the City will prioritize capital improvement projects and may defer less critical projects and/or leverage bond proceeds to spread the cost over multiple years.

Streets

The City has allowed the fund balance to grow in preparation for priority capital projects. However, the current funding level is insufficient to cover the escalating cost of infrastructure maintenance. This is due to limited revenue sources including a state and city gas tax, utility privilege taxes, and ODOT funds which do not fully keep pace with necessary streets repair and infrastructure projects.

General Fund

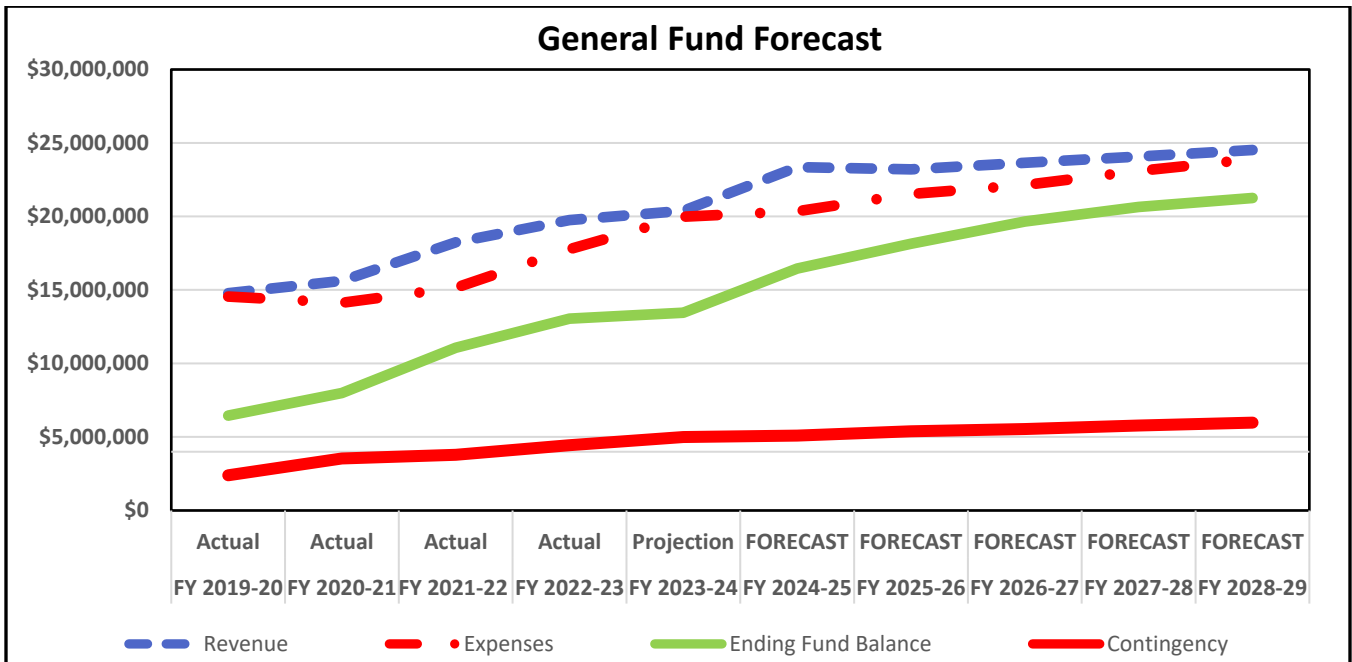
Variations from Status Quo Assumptions

- An inflationary rate of 4% in FY 2024-25, reduced from 6.5% in FY 2023-24
- An additional two police officers have been added to the personnel budget
- Estimated tax revenue from the Amazon project is included initially in FY 2024-25

Key Assumptions

- Property tax revenue increase of 35% in FY 2024-25, 4% in FY 2025-26, 2.5% in FY 2026-27, and 2% in FY 2027-28 and 2028-29
- PERS rate is 22% as of July 1, 2023, remaining at 22% in FY 2024-25, and likely increasing to 24.5% two years later in FY 2025-26 FY 2026-27 and 26.5% in FY 2027-28 and FY 2028-29
- General Fund Right-of-Way charge on Water and Sewer of 5% continues on total revenues
- Franchise fees will likely reduce from an actual 8% growth rate over the past two years to an estimated at 4% growth in FY 2024-25 before declining to 2% growth for the next few years

Operating Position



G.F.	FY 19-20	FY 20-21	FY 21-22	FY 22-23	FY 23-24	FY 24-25	FY 25-26	FY 26-27	FY 27-28	FY 28-29
	Actual	Actual	Actual	Actual	Projection	FORECAST	FORECAST	FORECAST	FORECAST	FORECAST
Rev	14,786,748	15,613,700	18,238,109	19,746,447	20,383,130	23,355,150	23,204,140	23,651,879	24,076,297	24,525,026
Exp	14,546,479	14,127,125	15,150,253	17,765,551	19,982,270	20,351,482	21,521,575	22,137,124	23,088,305	23,902,298
Diff	240,269	1,486,576	3,087,856	1,980,896	400,860	3,003,668	1,682,565	1,514,755	987,992	622,728

Property taxes account for nearly 70 percent of annual revenues in the General Fund forecast. Property taxes will increase as new developments occur within city limits, but it takes several years to see the revenue increase. The forecast assumes a combined 35 percent property tax increase in FY 2024-25 from the continued housing construction activity over the last few fiscal years, with approximately 28 percent coming from the completion of the Amazon facility. A more conservative 4 percent and then 2.5 percent growth in the remaining fiscal years of the forecast is anticipated as the construction of new housing units flattens out.

Franchise fees, the second largest revenue in this fund, are based on the gross revenues collected in Woodburn for utilities that use the City's right-of-way. Forecast revenues are projected to increase by 4 percent in FY 2024-25 and then 2 percent in the following years. Factors include a mixture of utility rates increases and a slowing of new commercial and residential development.

Potential Impacts and Issues

There are potential future demands that could increase costs in this fund and will require close monitoring. These include:

Police Staffing: As the community grows, there will be an increase in demand for police services. The projected addition of two police officers in FY 2024-2025 will help address this need, however, additional officers may be needed in the future.

Parks & Recreation: As demand grows for use of City parks, additional burden is placed on the City's General Fund to provide enhanced services. Additional staff hours are required for cleanup and maintenance of these parks. These potential cost increases are not included in the forecasts.

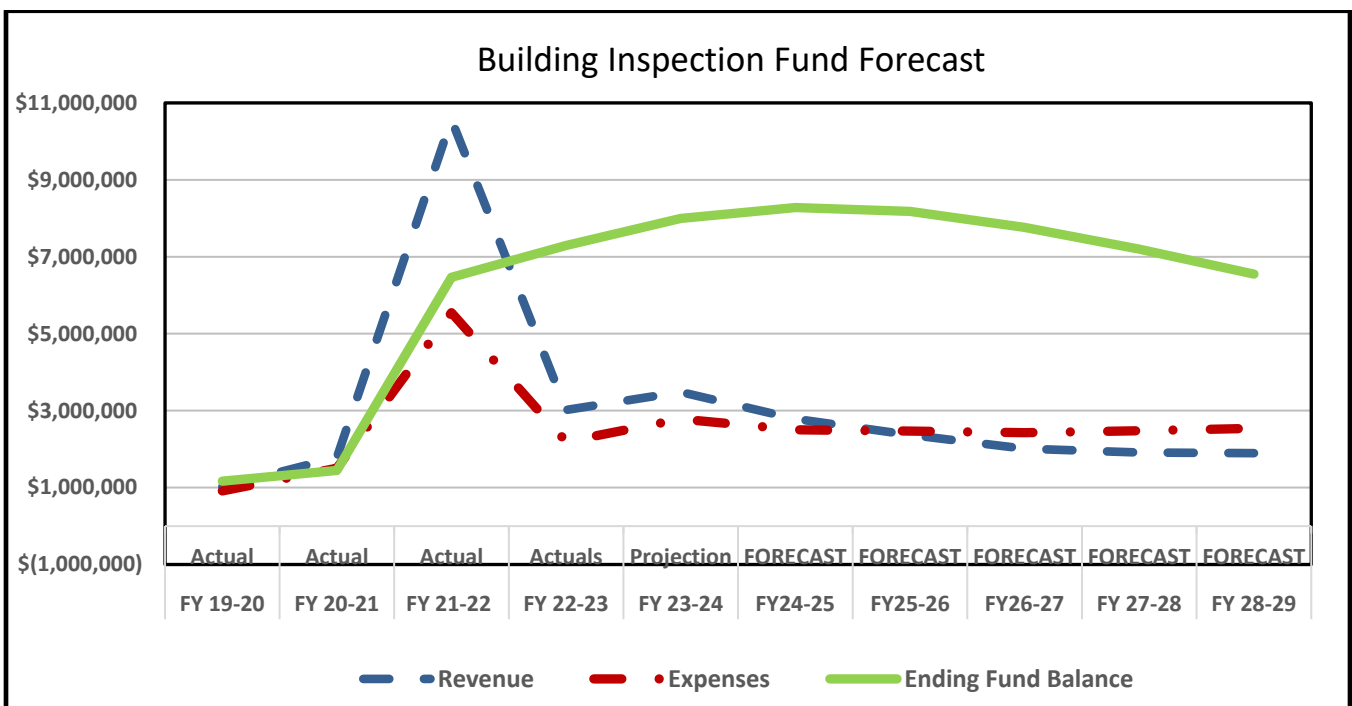
Engineering & Planning: Engineering & Planning division expenditures will be significantly impacted by new development within the expanded Urban Growth Boundary, and by the City as a whole. The City will closely monitor the actual revenues against the forecast and will take corrective action if necessary.

Building Inspection Fund

Variations from Status Quo Assumptions

- Permit revenues continue to be strong due to large residential and commercial developments currently in the pipeline. A conservative forecast reflects a revenue decline from a high point of FY21-22 and a potential build out of developable land. Assumptions include a 20 percent decrease in FY 2024-25, and a 15 percent decrease in FY 2025-26 and 2026-27, followed by a 5 and 1 percent decrease in revenue in FY 2027-28 and 2028-29 respectively
- The FY 2021-22 spike was impacted by the new Amazon project

Operating Position



The Building Inspection team provides services to ensure safe building design and construction through the enforcement of building codes and standards. Revenues are based on permits issued for new development and redevelopment that historically ebbs and flows. Future revenues are based on estimates of when specific projects might begin.

Potential Impacts and Issues

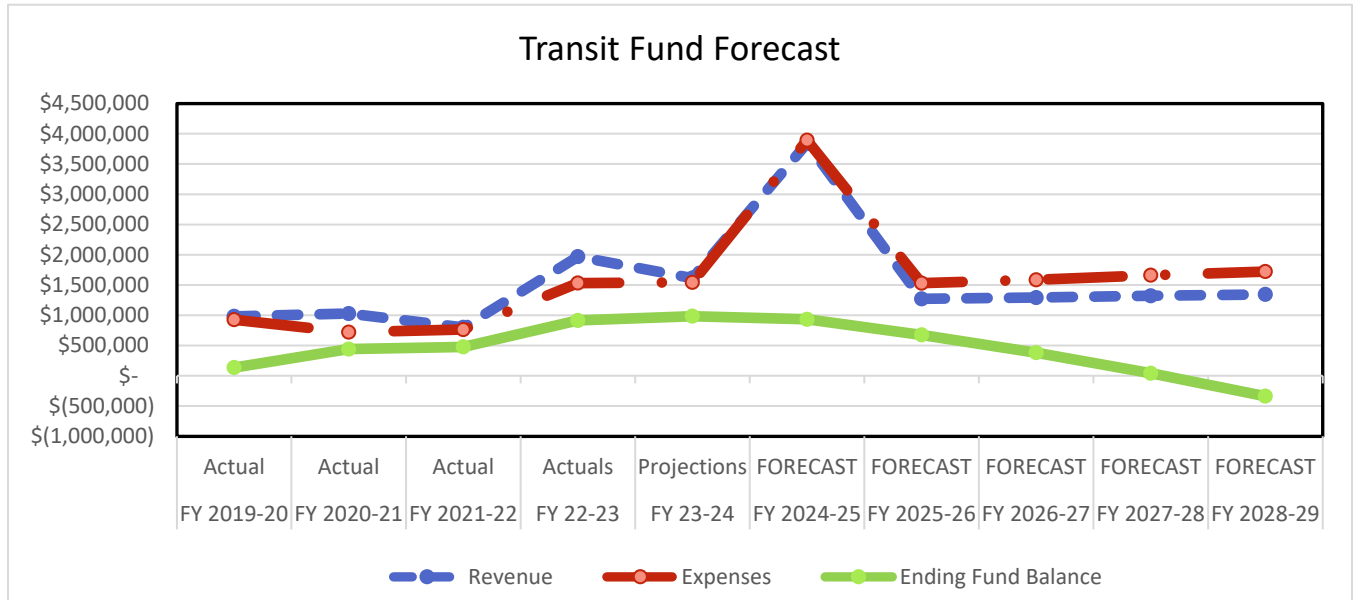
The Building Fund will be significantly impacted by the pace of current development activity and the upcoming addition of the Urban Reserve Area to the Urban Growth Boundary. Delays in developers submitting plans or starting construction will impact the bottom line. As building activity is forecast to decrease over the next few years from a high point of commercial development in FY 2020-21, and potentially decrease further as the City builds out developable land within the UBG, the City will closely monitor actual revenues against the forecast and take corrective action if necessary.

Transit Fund

Variations from Status Quo Assumptions

- FY 2024-25 includes full staff estimates for the Fixed 60-minute loop, Express 30-minute loop, Dial-a-Ride services, and a new Industrial Route serving workers in West Woodburn employment centers
- Revenue and expenditure increases FY 2022-23 through FY 2024-25 reflect the purchases of 7 new passenger vehicles, including an electric bus with charging equipment in FY 2024-25

Operating Position



Transit provides Dial-a-Ride services for passengers with limited mobility and fixed route bus operations. Routes run city-wide and connect with commuter routes to Salem and Wilsonville. Rides have been fareless since the pandemic. City Transit services are primarily funded through a combination of State and federal formula funds, grant revenue, and expiring COVID-relief funds. The City also contributes \$150,000 annually from the General Fund. The City’s Transit Development Plan Update was completed in 2023. The City is assessing the community transportation needs communicated during the Plan’s update, while considering existing and new revenue streams that can support priorities and a growing community over the next 10 years. The City is developing a new transit route with stops at industrial facilities on the west side of the city, likely ramping up service as Amazon’s facility opens in late 2024.

Capital Projects — From Operating Revenues

Transit’s fleet is being updated as grant funds are secured, with older vehicles and those with significant repair needs prioritized for replacement. The spike in revenue and expenditures in FY 2024-25 includes the planned purchase of three new passenger vehicles, including one diesel bus and one electric bus with new charging infrastructure.

Potential Issues

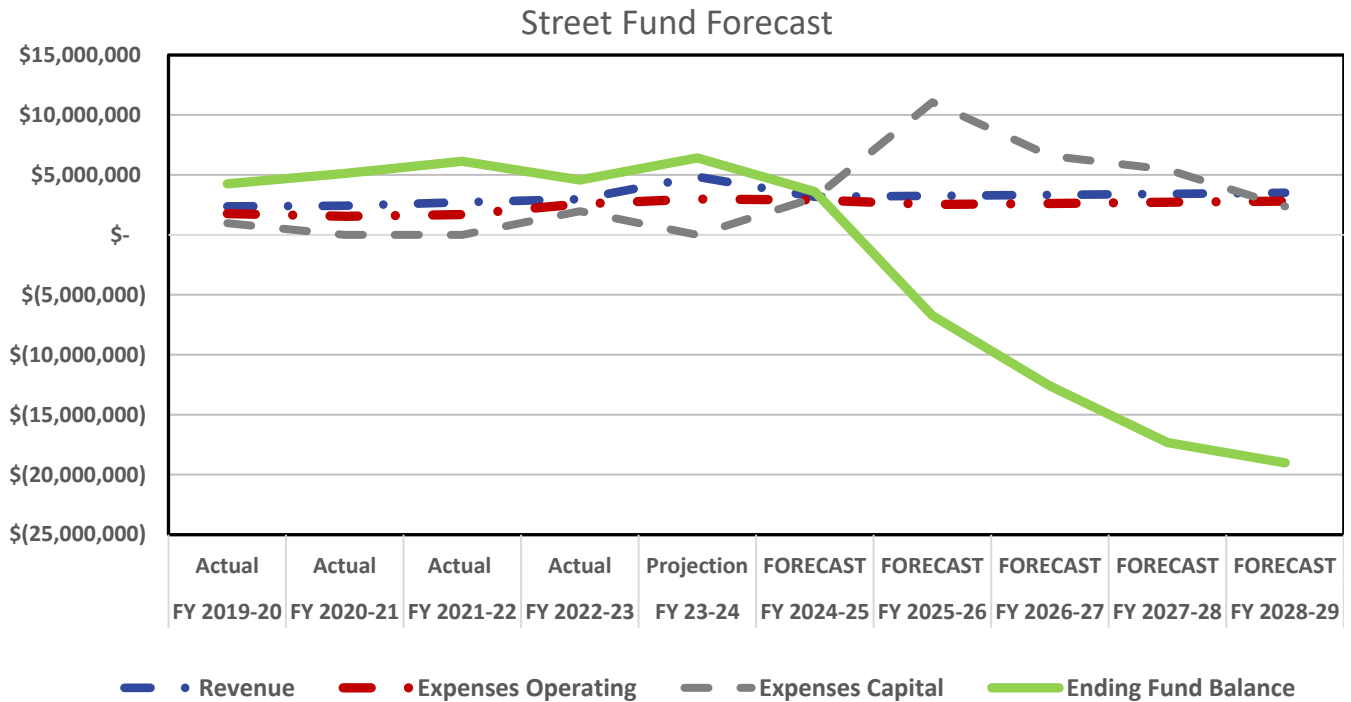
Should a large, unanticipated reduction of state and/or federal grant revenue occur, services could potentially be curtailed, as replacement funding is not anticipated to be available from the General Fund.

Street Fund

Variations from Status Quo Assumptions

- Escalating cost of infrastructure repair and replacement

Operating Position



State gas taxes are the largest source of revenue followed by a City gas tax and privilege taxes paid by PGE and NW Natural. Revenue is allowed to accumulate over time in order to fund major street improvements. As improvements are underway, the capital expense budget (grey dashed line) spikes and the fund balance decreases. While the forecast shows the fund balance decreasing to zero, in reality the capital projects will be staggered or delayed in a manner that preserves the Street Fund balance.

Capital Projects — From Operating Revenues

The major capital projects shown in the forecast period are the Harvard and Hayes Street intersections with Evergreen, Stacy Allison extension and intersection improvements, Landau, and Oswald improvements.

Potential Impacts and Issues

Due to stable gas tax/registration/other fees, and revenue increases including funding for ODOT, the Street Fund’s operational financial outlook remains relatively stable. However, to manage future capital improvement costs, new sources of revenue will be considered.

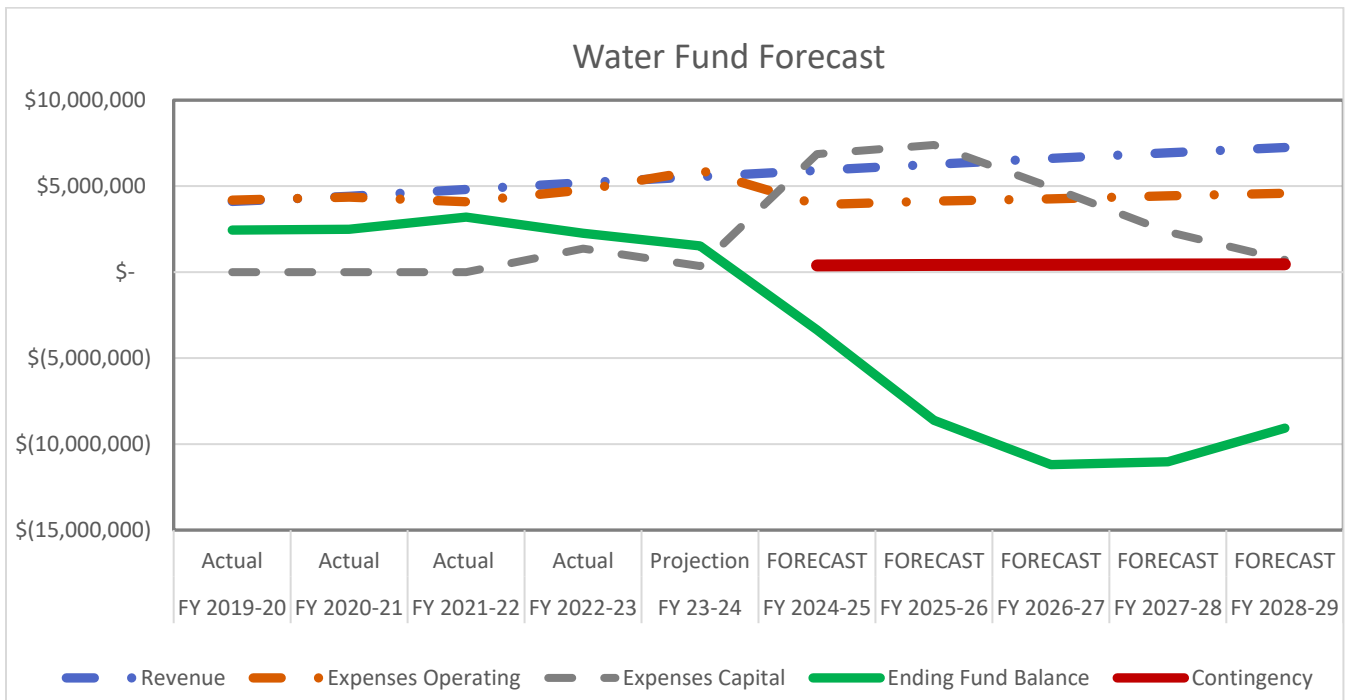
Water Fund

Variations from Status Quo Assumptions

- Spring 2018 water rate study resulted in City Council approved increases over 10 years; annual increases of 4 percent each July from 2020 to 2028
- The City’s water bond was paid off in FY 2023-24 and new bonded debt may be a future consideration
- Contingency funds increase from 5 to 10 percent in all forecast years to better prepare for emergency repairs
- FY 2024-25 and 2025-26 expenditure peak reflects Country Club Rd, Columbia Rd, and Santiam Dr. water line transmission replacements, and the addition of a new well
- Capital cost estimates for needed infrastructure are impacting the fund balance

Operating Position

Water revenues are primarily driven by consumption. The funds costs are a mix of fixed expenses for the systems and infrastructure required to provide water, plus variable operating expenses.



Potential Impacts and Issues

As personnel, material and services costs continue to increase, levels of service will become difficult to maintain. Additionally, city-wide residential and commercial growth over the past three years is currently impacting capital improvements and expansion and will impact future capital needs.

Capital Projects — From Operating Revenues

The Water Construction Fund carries a balance to cover a small portion of proposed FY 2024-25 projects. After that balance is spent, the Water Fund will budget transfers for future water construction. While the forecast shows water fund balance decreasing to zero, in reality, capital projects will be staggered

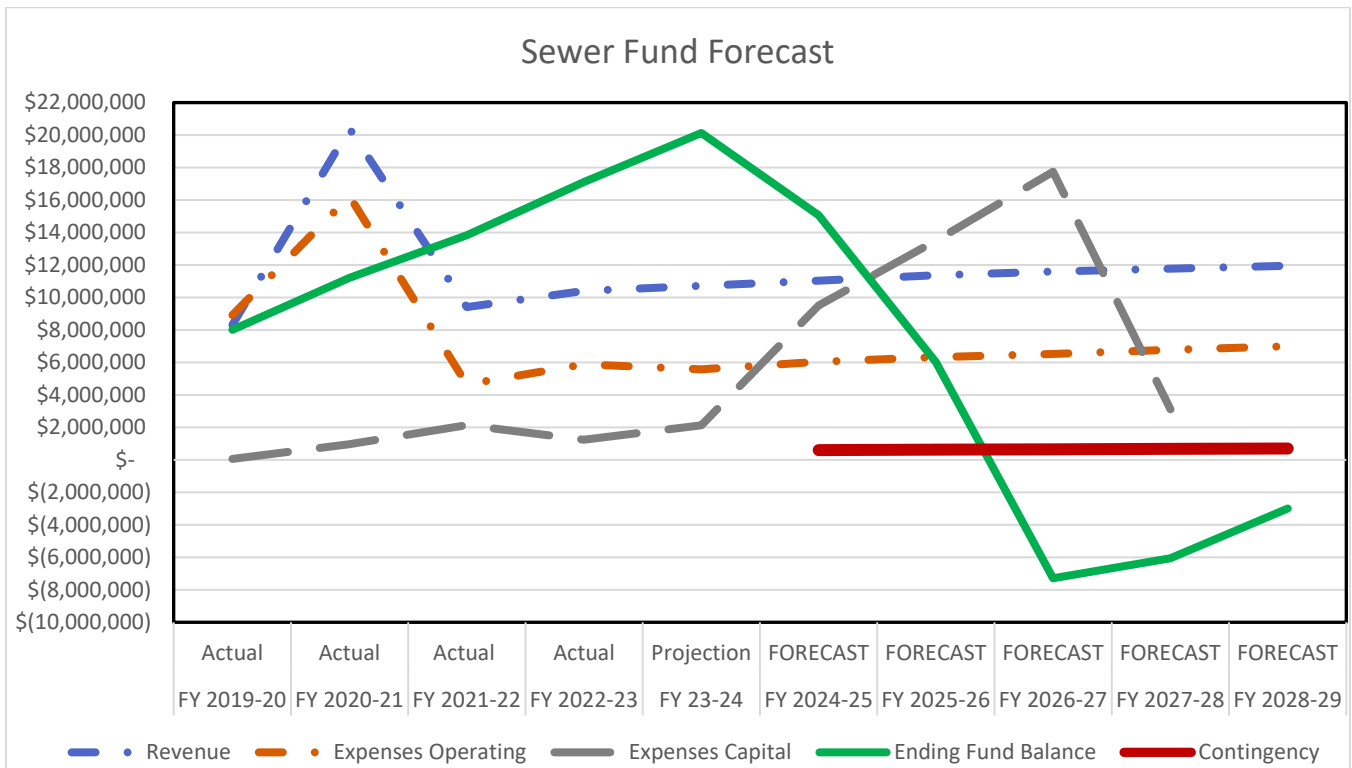
or delayed to preserve the fund balance. A new water bond should be considered to close the gap between existing revenue sources and needed capital improvements in the near future.

Sewer Fund

Variances from Status Quo Assumptions

- Contingency funds increase from 5 to 10 percent in all forecast years to better prepare for emergency repairs
- Capital cost estimates for needed infrastructure are impacting fund balance

Operating Position



Potential Impacts and Issues

In January 2012, the final design plan for required wastewater treatment plant upgrades were submitted to DEQ based on their previously approved evaluation report. In August 2013, EPA provided notice to DEQ disapproving of Oregon Water Quality Standards, including Natural Conditions Criteria for Temperature, and Statewide Narrative Natural Conditions Criteria, in general. The Pudding River TMDL for temperature, established in 2008 using natural criteria, could no longer be used for permitting.

Recently, the legal challenges to TMDL standards have been resolved, which will allow DEQ to establish a water quality standard for the Pudding River and the development of the City’s updated National

Pollutant Discharge Elimination System (NPDES) permit. To initiate this process, the City is undertaking an update to the Wastewater Facilities Master Plan & Rate Study, which will inform necessary upgrades to the treatment plant and collection systems, as well as the financial resources required to accomplish them.

Remaining Funds

Capital Construction Funds

Capital Construction Funds are not included in this forecast because their activity is limited by funds available. A more robust capital construction plan and reporting mechanisms were implemented for development during the FY 2020-21 budget cycle.

Remaining Funds

The remaining 13 funds have dedicated revenue sources, are for a specific purpose, or have nominal activity. These funds have not been included as part of the Five-Year Forecast.

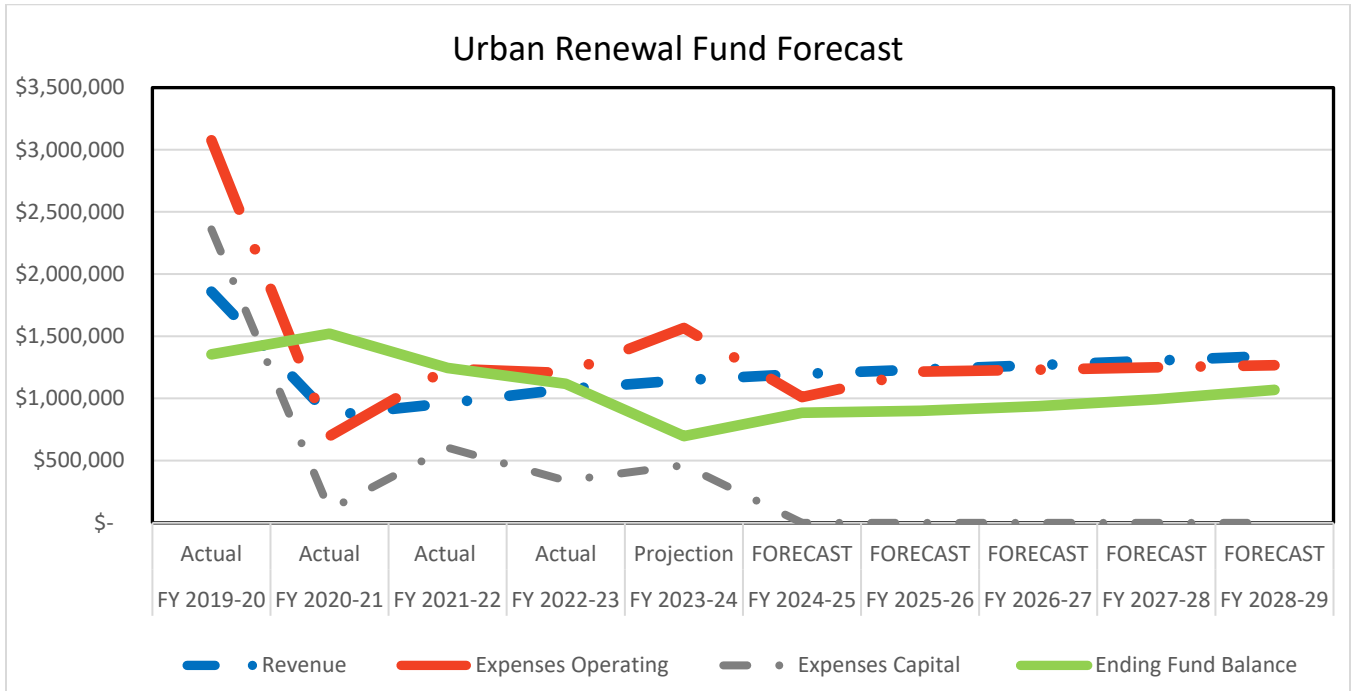
Urban Renewal Forecast is shown below.

Urban Renewal Fund

Variances from Status Quo Assumptions

- Peak in FY 2018-19 was the First Street Improvement project costs and a loan for the improvement which will be paid through FY 2028-29
- Community Center funding through a TIF revenue bond is included in operating expenses beginning in FY 2026-27 and corresponds to a decrease in spending for other capital projects

Operating Position



Potential Impacts and Issues

Future projects may be impacted by funding, although many grants are available, and staff have been successful in acquiring grants.

Capital Projects — From Operating Revenues

Major projects include a bond issuance for \$5,000,000 to help fund the Community Center Project. To maintain a positive fund balance, funding this project will necessitate a significant reduction in other URA-funded capital projects.

Major Assumptions – Revenues

The assumptions for this forecast are based on historical trends and expected growth. Most revenues will be improved as the City's boundary grows, but there will be pressure on staffing levels or other expenses that may generate offsetting expenses in the short run.

Revenue Assumptions

Property Taxes — General Fund

The Marion County Assessor determines the taxable assessed value of each property. In Oregon, there is no correlation between real market value and assessed value. Generally, assessed values grow by 3 percent per year as allowed by the state constitution, but have been impacted by compression. Reduced property tax revenue due to compression reached a peak during the recession and has steadily improved in the last three years. The City's tax rate is permanently set at \$6.0534 per \$1,000 of assessed value and is subject to limitation under Ballot Measures 5 and 50.

Franchise Fees — General Fund

These fees are assessments on the utility companies' gross receipts for using the City's right-of-way. Rates vary by type of utility ranging from 3 percent to 8 percent. Franchise fees are assessed on telecommunication, cable television, natural gas, electric utilities, ambulance, and garbage. These revenues are expected to grow at a rate of 1 percent for the forecast period. A new Right-of-Way Franchise Fee was implemented in December 2020 for small utilities using the City's right-of-way.

Charges for Goods & Services — Utility User Charges

Water: The forecast assumes a 4 percent rate increase in each of the forecast years as adopted by City Council through 2028.

Sewer: With no rate increases currently in the plan, revenue growth must come from strong residential building activity in the city. As building activity declines, other revenue sources will be considered for necessary infrastructure improvements.

Gas Taxes

The State Gas Tax is estimated to have a growth rate of 5 percent per year, with a combined Street revenue increase of 2.5 percent per year.

Building, Planning and Engineering Permits

Permit revenue forecasts are based on specific building developments and assumptions about which fiscal year the development is likely to begin. Building revenue assumptions include a decline in revenue over the five-year forecast, declining more steeply in the near future and leveling off in the last year.

Major Assumptions – Expenditures

Personnel Services

Wages: Due to higher inflation in calendar year 2021 and 2022, a higher COLA (4.5 percent with merit-based increases included) has been accounted for in FY 2024-25) of the five-year forecast. Year 2 of the forecast includes a 4.5 percent COLA, and subsequent years have been forecast at a steady 4 percent increase per year. This is a conservative estimate, which takes into account bargaining agreements and merit increases.

- Insurance: A growth rate of 5 percent is used for insurance costs in each of the forecast years.
- PERS: Rate assumptions for all categories were reduced due to the PERS side account. General Fund PERS assumptions tend to be slightly higher than other funds due to higher PERS rates for Police service employees.

Material and Services

Impacts of inflation are beginning to come down in this forecast compared to those of the last few years, with a 4 percent impact in FY 2024-25, a 3 percent impact in FY 2025-26, and a 2 percent increase per year in the last years. Management has been aggressive in managing costs in this category to help offset growth in personnel services and has been successful in holding spending under budgeted amounts. However, building material costs, repairs, and rising utility rates may cause this category to exceed the management targets.

Capital Equipment

Public Works departments maintain a replacement reserve fund for capital equipment replacement, with annual fund contributions from the Water, Streets and Sewer funds. The General Fund replaces equipment on an as-needed basis or emergency basis, with emphasis on whether funding is available. Equipment and vehicle costs have been impacted by record high levels of inflation over the past few years, but with inflation as a whole coming down, cost estimates in this forecast are anticipated to increase by less than in recent forecasts.

Debt Service

Estimates are based on amortization schedules for outstanding debt issues. In this forecast, new debt is assumed only in the URA Fund.

Glossary

Capital Projects

New construction and major repairs to the City's fixed assets

Operating Position

Recurring revenues and recurring expenditures

Potential Impacts

Refers to issues and challenges that are in addition to the status quo. The intent is to inform the reader of economic matters that might occur during the forecast period.

Recurring Expenditures

The expense portion of status quo, predictable and on-going costs

Recurring Revenues

The resource portion of status quo, predictable and ongoing revenues

Revenues

Includes both recurring revenues and transfers in

Status Quo

The current level of services

Transfers In

Internal charges by General Fund for services provided to other funds

Urban Growth Boundary (UGB)

A regional boundary around the City's perimeter used by local governments as a guide to zoning and land use decisions to control urban expansion onto farm and forestlands