



*"A colorful past, a bright future"*

## **Quarterly Financial Report**

### **Third Quarter 2023**

# Third Quarter 2023 Financial Report

(This report contains unaudited financial information as of September 30, 2023)

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For additional information on the City's financial performance, please contact Shannon Olsen in the Financial & Management Services Department at 360-487-8497.

## I. Executive Summary

This report contains data through September 30, 2023. The new feature of this Quarterly Report is the addition of the Performance Reports, representing the status of various initiatives and capital projects throughout the City.

National economic indicators continue to exhibit mixed signs. The national GDP increased at an annual rate of 4.9% in the third quarter of 2023, which is the fastest rate of growth since the fourth quarter of 2021. The unemployment rate was unchanged in September at 3.8% and job gains were solid. Inflation remains elevated. The U.S. banking system is sound and resilient. Tighter credit conditions for households and businesses are likely to weigh on economic activity, hiring, and inflation. July's home prices represented an all-time high, although regional differences vary greatly, and mortgage rates have continued to increase.

City of Vancouver General Fund revenues in the third quarter of 2023 totaled \$186.9 million, or 72% of the forecast for the year. Overall tax revenues were 23.5% higher than those through the second quarter of 2022, driven primarily by the Proposition 2 Levy, which increased property taxes to support fire and emergency services, as well as Clark County's Proposition 11, which voters approved to increase sales tax to support Public Safety. Sales tax collections through the second quarter were 7.6% higher than those in 2022. Recreation fees were also higher than anticipated at 89% of forecasted numbers.

General Fund expenditures at the end of September 2023 were \$179.1 million, or 69% of the budget for the year. The General Fund operating cash balance was \$98 million at the end of September 2023. Following is detailed information on the main revenue sources of the General Fund.

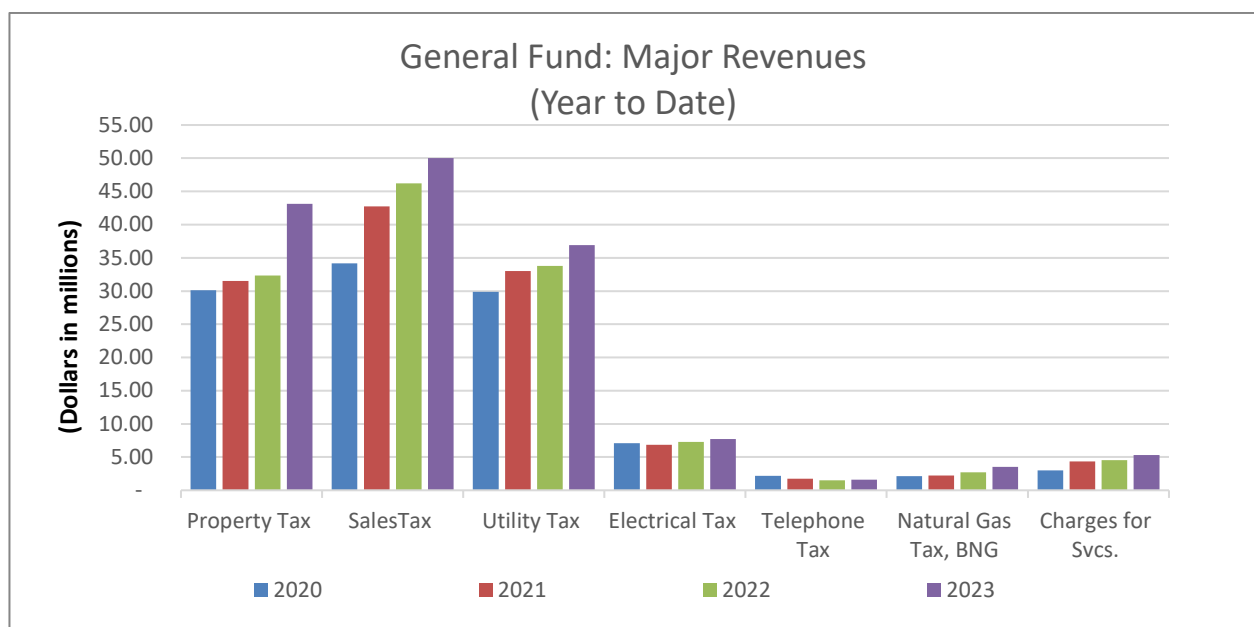


Chart No. 1 – General Fund Major Revenues through September 30, 2023.

## II. Economic Report

National economic indicators continue to exhibit mixed signs. The national GDP increased at an annual rate of 4.9% in the third quarter of 2023, which is the fastest rate of growth since the fourth quarter of 2021. The unemployment rate was unchanged in September at 3.8% and job gains occurred in leisure and hospitality; government; health care; professional, scientific, and technical services; and social assistance. The following is specific information related to some of the major national economic indicators, beginning with Gross Domestic Product.

Real gross domestic product (GDP) increased at an annual rate of 4.9% in the third quarter of 2023, according to the "advance" estimate released by the Bureau of Economic Analysis. In the second quarter, real GDP increased 2.1%. The increase in real GDP primarily reflected increases in consumer spending, private inventory investment, exports, federal, state and local government spending and residential fixed investment that were partly offset by a decrease in nonresidential fixed investments.<sup>1</sup>

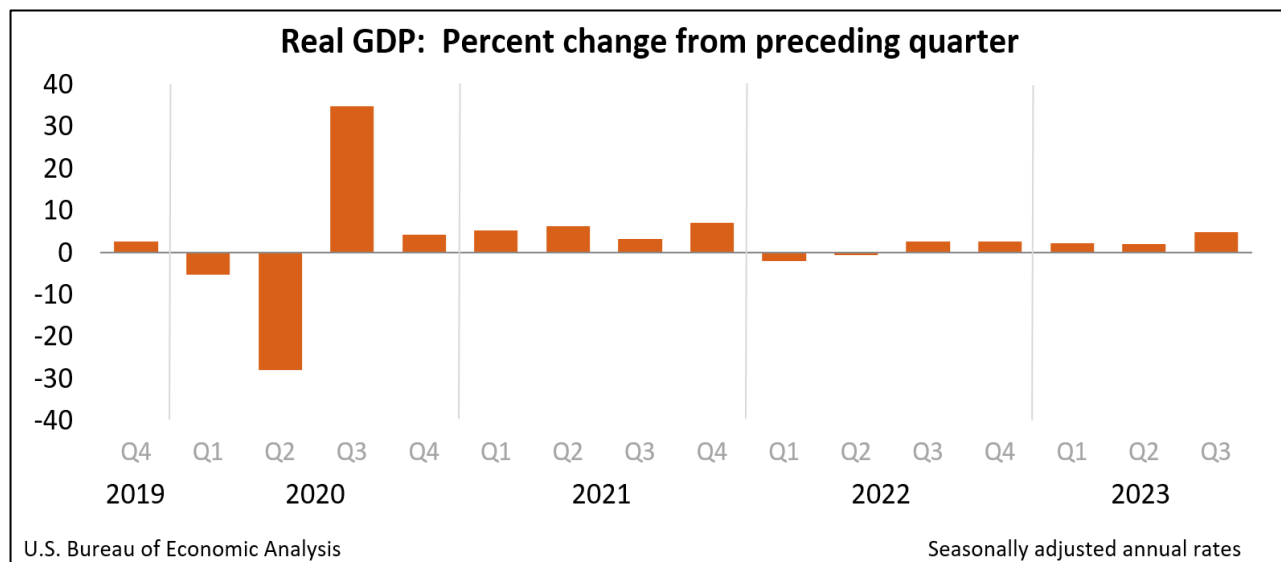


Chart No. 2 – Real GDP: Percent Change from Preceding Quarter  
(Source: [Gross Domestic Product, Third Quarter 2023 \(Advance Estimate\)](#) | U.S. Bureau of Economic Analysis (BEA))

The Federal Open Market Committee's statement issued September 2023 revealed that economic activity has been expanding at a solid pace, job gains have slowed, but remain strong, and the unemployment rate has remained low. Inflation remains elevated. The U.S. banking system is sound and resilient. Tighter credit conditions for households and businesses are likely to weigh on economic activity, hiring, and inflation. The extent of these effects remains uncertain. The Committee remains highly attentive to inflation risks.<sup>2</sup>

<sup>1</sup> [Gross Domestic Product, Second Quarter 2023 \(Advance Estimate\)](#) | U.S. Bureau of Economic Analysis (BEA)

<sup>2</sup> [Federal Reserve Board - Federal Reserve issues FOMC statement](#), September, 2023.

The unemployment rate continued to hold steady over the third quarter and remained unchanged in September at 3.8%. The unemployment rates for the last three months are as follows: August 2023 – 3.8%; July 2023 – 3.5%; and June 2023 - 3.6%. Total nonfarm payroll increased, and employment continued to trend up in leisure and hospitality; government; health care; professional, scientific, and technical services; and social assistance.<sup>3</sup>

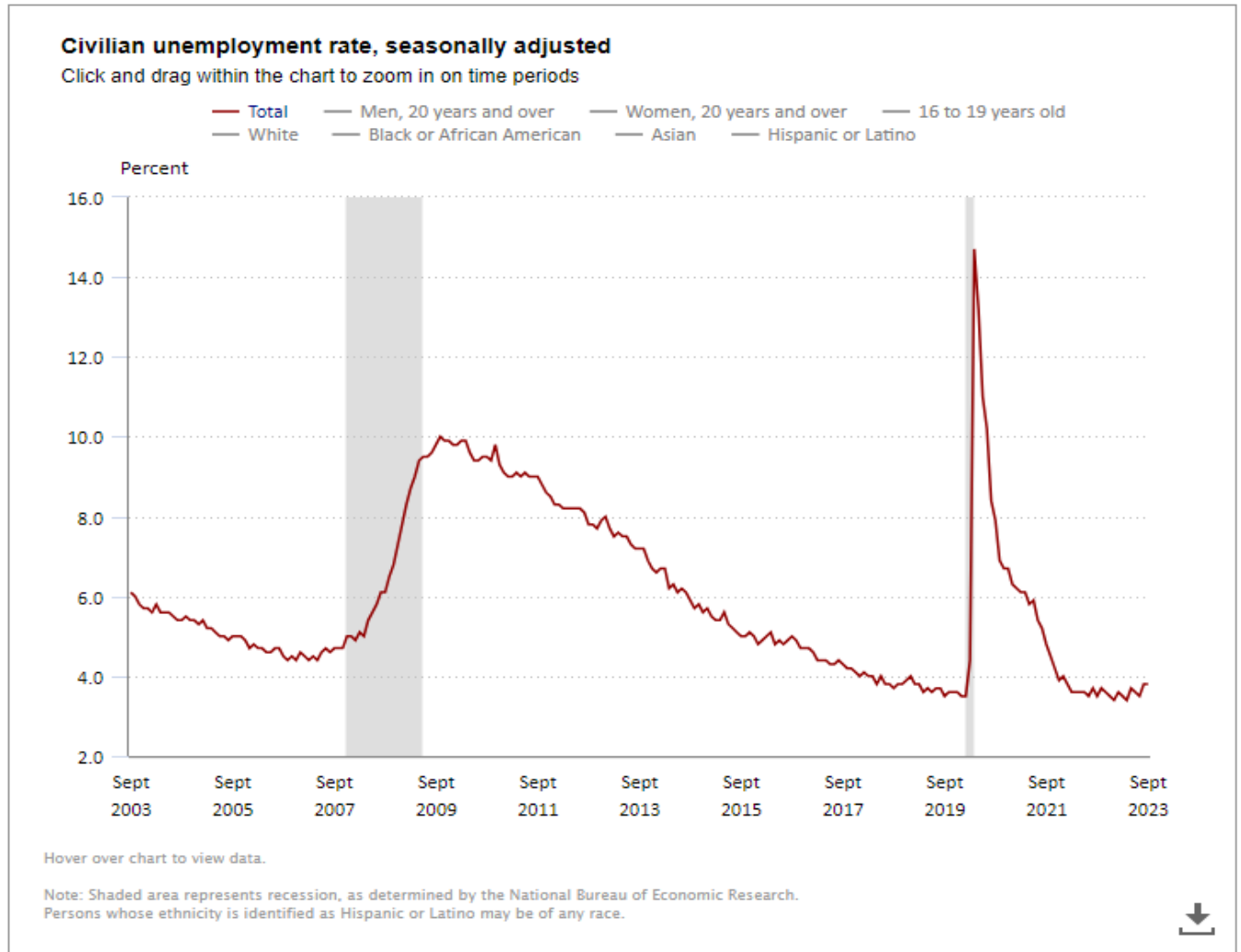


Chart No. 3 – Civilian Unemployment Rate, Seasonally Adjusted  
(Source: [Civilian unemployment rate \(bls.gov\)](https://www.bls.gov))

<sup>3</sup> [The Employment Situation – 2023 \(bls.gov\)](https://www.bls.gov)

Below is additional information on changes in employment by industry over the last month.

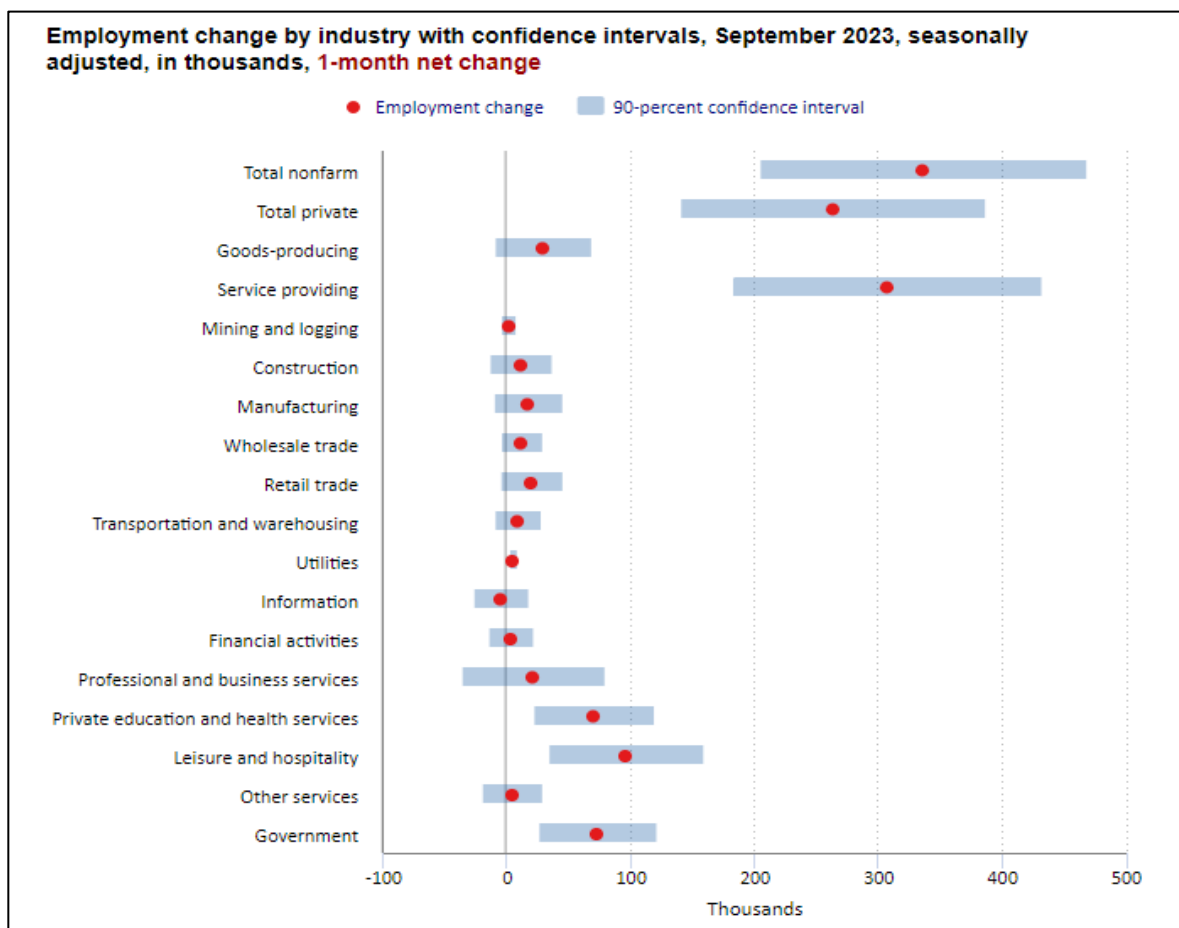


Chart No. 4 – Employment Change by Industry, 1-month  
(Source: [Employment by industry, monthly changes, with confidence intervals \(bls.gov\)](https://www.bls.gov/charts/employment-by-industry-monthly-changes))

One of the major measures of consumer assurance is the *Conference Board's Compiled Index of Consumer Confidence*. Three thousand households across the country are surveyed each month to determine consumer perceptions of current business and employment conditions, as well as their expectations for the upcoming six months. The level of consumer confidence is associated with anticipation about future developments in the economy and is used as an indicator of the likely general direction of consumer spending in the coming months.

The Conference Board **Consumer Confidence Index®** declined in September to 103.0, down from August's 108.7 where it fell from July's 114.0. The **Present Situation Index**—based on consumers' assessment of current business and labor market conditions—rose slightly to 147.1 from 146.7 in August. The **Expectations Index**—based on consumers' short-term outlook for income, business, and labor market conditions—declined to 73.7 after falling to 83.3 in August. Expectations fell back below 80—the level that historically signals a recession within the next year. Consumer fears of an impending recession also ticked back up, consistent with the short and shallow economic contraction we anticipate for the first half of 2024.

Consumer confidence fell in September 2023, marking two consecutive months of decline. Consumers continue to be preoccupied with rising prices in general and specifically the cost of groceries and fuel. “Consumers also expressed concerns about the political situation and higher interest rates. The decline in consumer confidence was evident across all age groups, and notably among consumers with household incomes of \$50,000 or more.

“Expectations for the next six months tumbled back below the recession threshold of 80, reflecting less confidence about future business conditions, job availability, and incomes. Consumers may be hearing more bad news about corporate earnings, while job openings are narrowing, and interest rates continue to rise—making big-ticket items more expensive. Expectations for interest rates declined in September after surging in the prior month, but the outlook for stock prices continued to fall. Notably, average 12-month inflation expectations have held steady over the past three months despite ongoing complaints about higher prices. Still, the measure of expected family financial situation, six months hence (not included in the Expectations Index) worsened further.

“The proportion of consumers saying recession is ‘somewhat’ or ‘very likely’ rose in September after dropping in August. The fluctuating soundings likely reflect ongoing uncertainty given mixed buying plans. On a six-month moving average basis, plans to purchase autos were flat but remained at an elevated level, while plans to purchase appliances continued to trend upward. But plans to buy homes—more in line with rising interest rates—continued to trend downward.”<sup>4</sup>

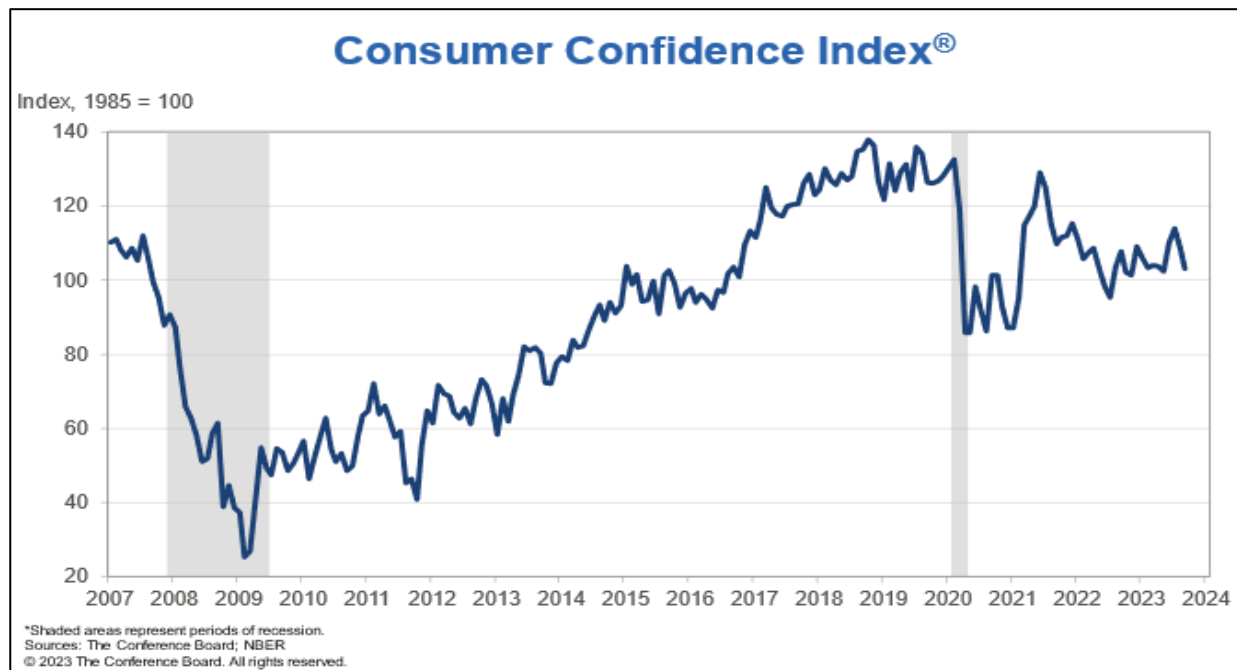


Chart No. 5 Consumer Confidence Index  
(Source: US Consumer Confidence ([conference-board.org](https://www.conference-board.org)))

<sup>4</sup> [US Consumer Confidence \(conference-board.org\)](https://www.conference-board.org), 2023  
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A second measure of consumer attitudes from the University of Michigan, known as *The Sentiment Index* rose in June 2023, a consensus improvement across all demographic groups. The [University of Michigan Consumer Sentiment Index](#) (MCSI) reported, consumer sentiment fell back 6% in October following two consecutive months of very little change. “This decline was driven in large part by higher-income consumers and those with sizable stock holdings, consistent with recent weakness in equity markets. Across all consumers, one-year expected business conditions plunged 16% and expectations over consumers’ own personal finances in the year ahead fell 8%, reflecting ongoing concerns about inflation and, to a lesser degree, uncertainty over the implications of negative news both domestically and abroad.

“Year-ahead inflation expectations rose from 3.2% last month to 4.2% this month, the highest reading since May 2023. Long-run inflation expectations edged up from 2.8% last month to 3.0% this month, again staying within the narrow 2.9-3.1% range for 25 of the last 27 months. Long-run inflation expectations remained elevated relative to the 2.2-2.6% range seen in the two years pre-pandemic.”<sup>5</sup>

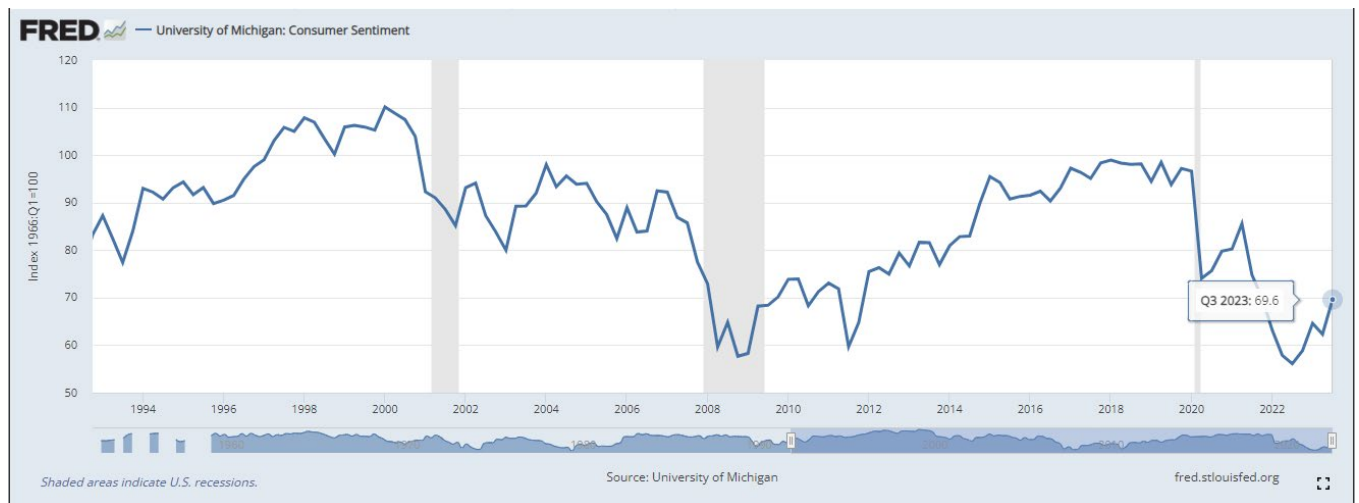


Chart No. 6 – University of Michigan Consumer Sentiment

Source: [University of Michigan: Consumer Sentiment \(UMCSSENT\)](#) | FRED | St. Louis Fed ([stlouisfed.org](#))

The US Conference Board tracks ten different economic indicators to assess the health of the economy and to evaluate the direction of economic development in the near future. The cumulative product of these indicators is called the *US Leading Economic Index (LEI)*, which increased steadily since early 2009, remaining at its historically highest level until 2020.

**“The Conference Board Leading Economic Index® (LEI)** for the U.S. declined by 0.7% in September 2023 to 104.6 (2016=100), following a decline of 0.5% in August. The LEI is down 3.4% over the six-month period between March and September 2023, an improvement from its 4.6% contraction over the previous six months (September 2022 to March 2023).

“The LEI for the US fell again in September, marking a year and a half of consecutive monthly declines since April 2022. In September, negative or flat contributions from nine of the index’s ten components more than offset fewer initial claims for unemployment insurance. Although the

<sup>5</sup> [Surveys of Consumers \(umich.edu\), September 2023](#)



six-month growth rate in the LEI is somewhat less negative, and the recession signal did not sound, it still signals risk of economic weakness ahead. So far, the US economy has shown considerable resilience despite pressures from rising interest rates and high inflation. Nonetheless, The Conference Board forecasts that this trend will not be sustained for much longer, and a shallow recession is likely in the first half of 2024.”<sup>6</sup>

The graphic representation of the LEI for the U.S. since 2000 is shown below.

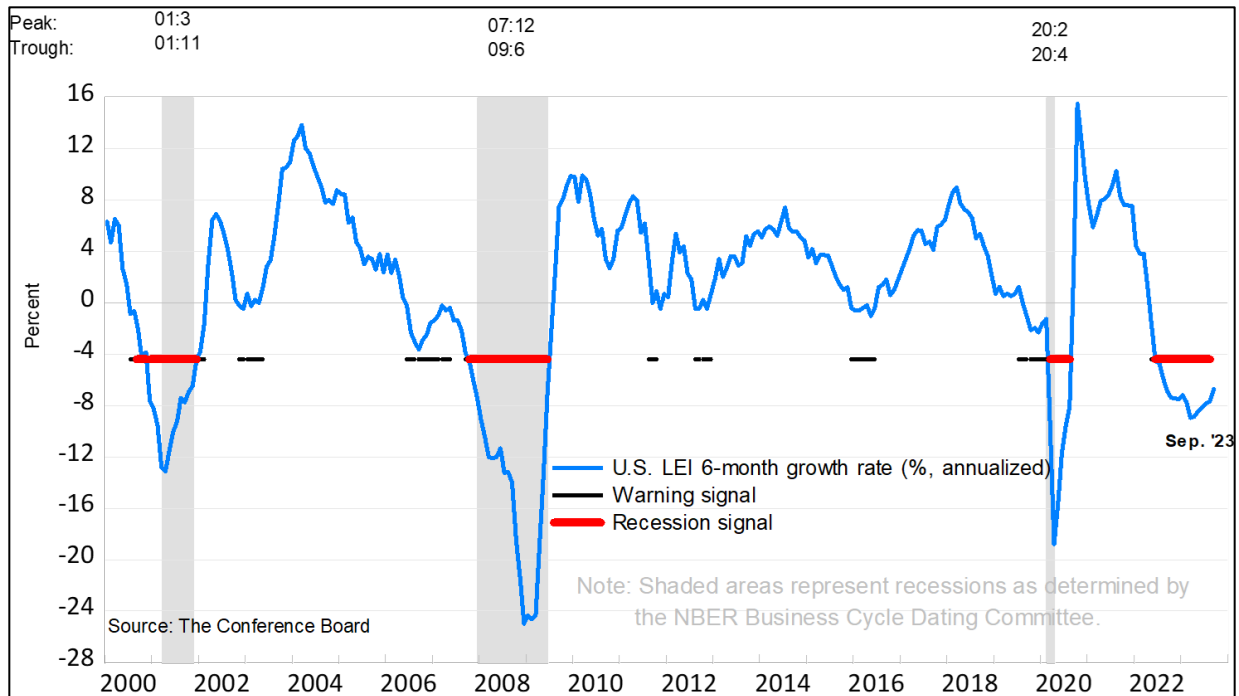


Chart No. 7 – The Conference Board Leading Economic Index (LEI) for the U.S.

Source: [US Leading Indicators \(conference-board.org\)](https://www.conference-board.org/indicators/leading-indicators)

“Housing starts in the U.S. rose by 7% month-over-month to a seasonally adjusted annualized rate of 1.36 million in September of 2023, rebounding from the upwardly revised, three-year low of 1.27 million from the previous month, but missing estimates of a sharper 1.38 million starts. Single-family housing starts rose by 3.2% in the period to an annualized rate of 963 thousand, while starts of units in buildings with five or more units jumped by 17.1% to 383 thousand. The sharpest increases were noted in the Midwest (35.3% to 203 thousand), the South (6.5% to 772 thousand), and the West (5.6% to 300 thousand). On the other hand, total starts fell sharply in the Northeast (-24.5% to 83 thousand)”.<sup>7</sup>

<sup>6</sup> [US Leading Indicators \(conference-board.org\)](https://www.conference-board.org/indicators/leading-indicators)

<sup>7</sup> [United States Housing Starts - 2023 Data](https://www.bls.gov/news.release/housing/20230901.pdf)

## U.S. Housing Starts

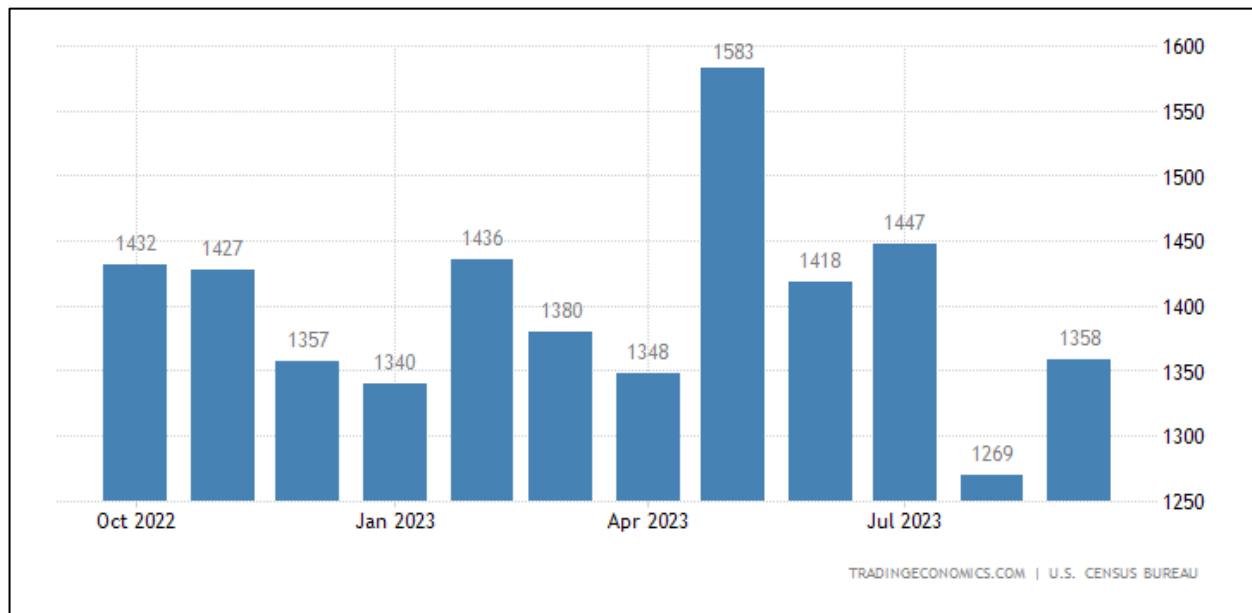


Chart No. 8 – U.S. Housing Starts  
Source: United States Housing Starts – 2023 Data - 1959-2021 Historical (tradingeconomics.com)

The Consumer Price Index for All Urban Consumers (CPI-U) rose 0.4% in September on a seasonally adjusted basis, after increasing 0.6% in August, the U.S. Bureau of Labor Statistics reported. Over the last 12 months, the “all items” index increased 3.7% before seasonal adjustment.

The index for shelter was the largest contributor to the monthly all items increase, accounting for over half of the increase. An increase in the gasoline index was also a major contributor to the “all items” monthly rise. While the major energy component indexes were mixed in September, the energy index rose 1.5% over the month. The food index increased 0.2% in September, as it did in the previous two months. The index for food at home increased 0.1% over the month while the index for food away from home rose 0.4%.

The index for all items less food and energy rose 0.3% in September, the same increase as in August. Indexes which increased in September include rent, owners' equivalent rent, lodging away from home, motor vehicle insurance, recreation, personal care, and new vehicles. The indexes for used cars and trucks and for apparel were among those that decreased over the month.<sup>8</sup>

<sup>8</sup> [Consumer Price Index – 2023 \(bls.gov\)](https://www.bls.gov)

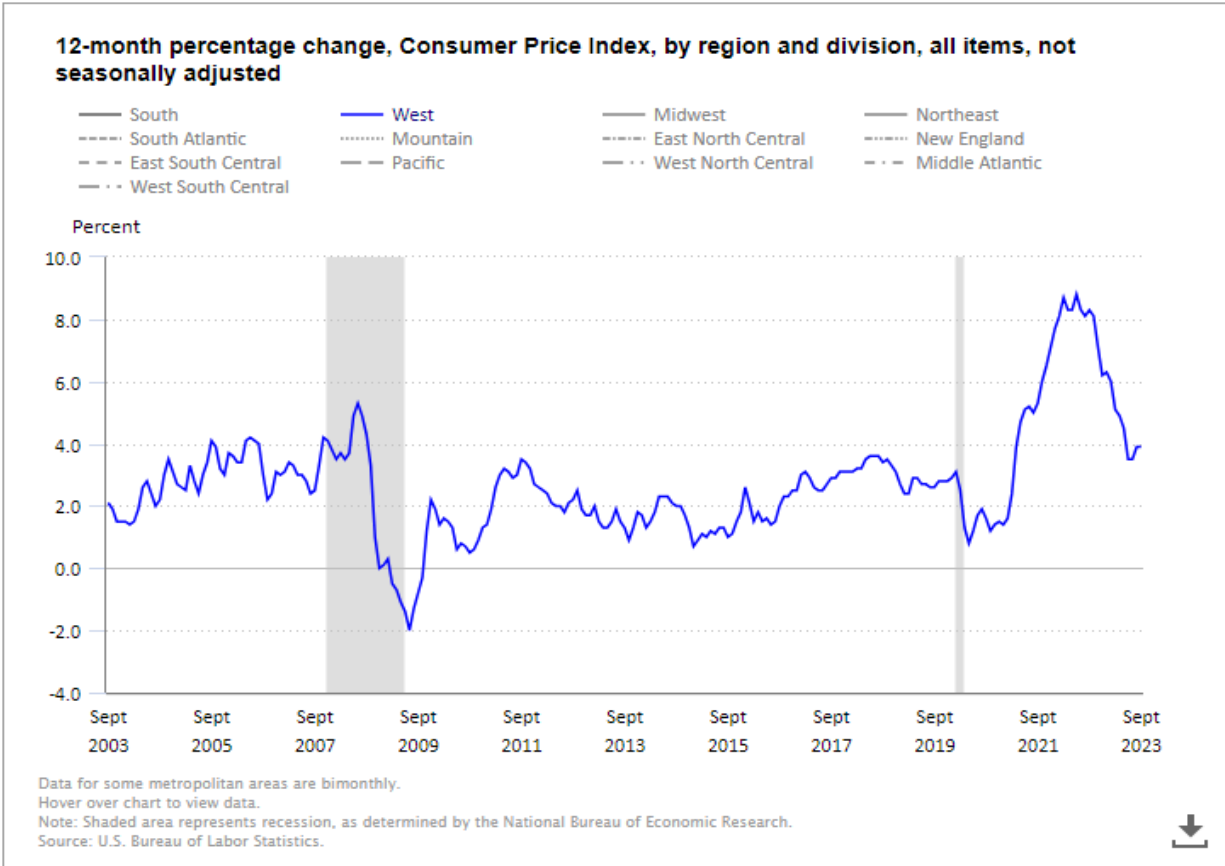


Chart No. 9 – 12-month Percent Change, CPI

Source: [12-month percentage change, Consumer Price Index, by region and division, all items \(bls.gov\)](https://www.bls.gov)

## **State Economy**

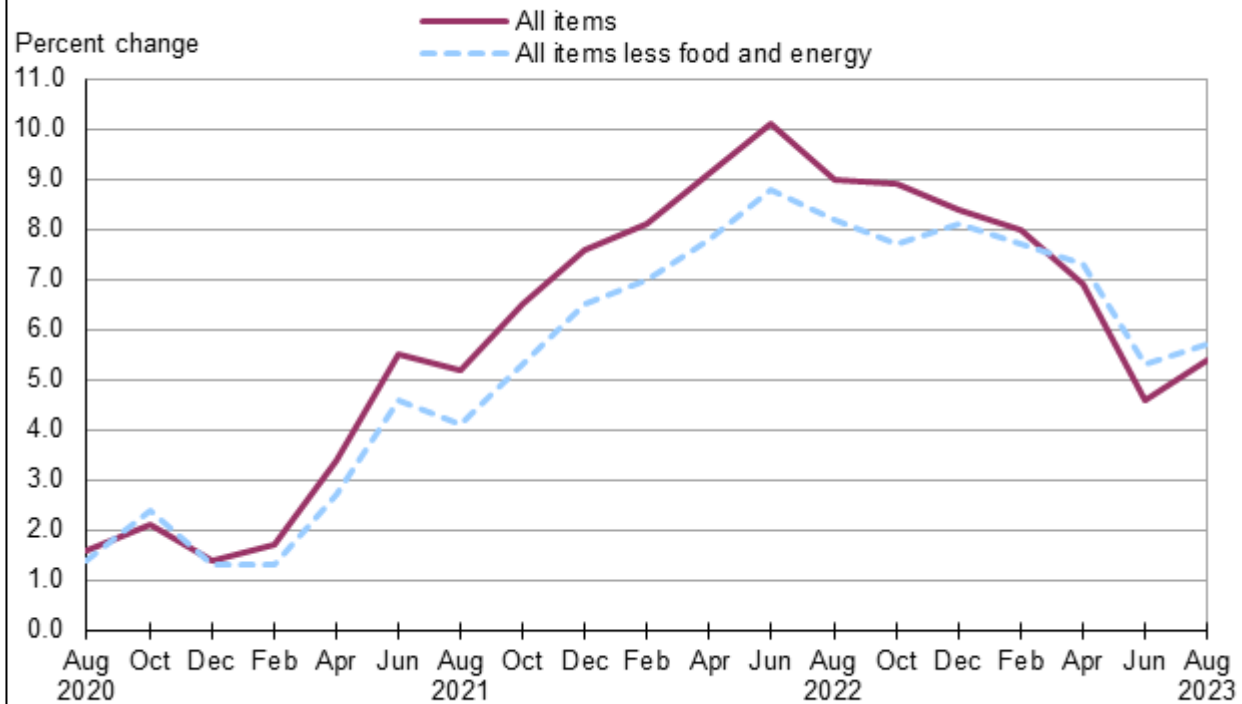
The Washington State Economic and Revenue September 2023 Update from the Washington Economic and Revenue Forecast Council had the following highlights:

- The Washington economy continues to recover, although inflation remains high.
- Washington employment growth in June, July and August was more than expected in the June forecast. In August, the Washington unemployment rate remained low at 3.6%, unchanged since July. The jobless rate is at a historic all-time low with data going back to 1958.
- Washington housing construction slowed in the second quarter of 2023. The number of housing units authorized by building permits declined to 39,500 in the second quarter from 41,900 in the first quarter. The slowdown was due to a 7,000 unit drop in multi-family permits from 27,700 to 20,700. Single family permits increased 4,600 from 14,200 to 18,800 in the second quarter. Permits continued to decline in the first two months of the third quarter. A total of 36,300 units were permitted in July and August consisting of 18,600 single family units and 17,700 multi-family units. The September forecast expected 38,300 units in the third quarter, consisting of 19,900 single-family units and 18,400 multi-family units.
- Seattle-area home prices have stopped declining. Home prices increased 1.7% in July, the fourth straight increase. Prior to this, Seattle home prices had declined for eleven consecutive months. However, Seattle home prices in July remain down 5.5% over the year.
- Washington personal income increased from \$599.0 billion in the fourth quarter of 2022 to \$609.1 billion in the first quarter of 2023. The 6.9% increase in Washington personal income was the 18th highest among the states and District of Columbia and higher than the 5.1% rate increase for the U.S. as a whole. Property income (dividends, interest, and rent) grew 7.4% in Washington compared to the 6.0% national average.
- Seattle consumer price inflation (CPI) outpaced the national average in the year ending August 2023. From August 2022 to August 2023, the seasonally adjusted Seattle CPI rose 5.4% compared to the 3.7% increase in the U.S. City Average index. Core prices, which exclude food and energy, increased 5.7% in Seattle and 4.3% in the national index.

## **Local Economy**

Prices in the Seattle area, as measured by the Consumer Price Index for All Urban Consumers (CPI-U), increased 0.8% for the two months ending in August 2023. Per the U.S. Bureau of Labor Statistics, the August increase was influenced by higher prices for medical care, shelter and gasoline. Over the last 12 months, the CPI-U advanced 5.4%. Food prices increased 4.0%. Energy prices increased 6.3%, largely the result of an increase in the price of natural gas service. The index for all items less food and energy rose 5.7% over the year.<sup>9</sup>

**Chart 1. Over-the-year percent change in CPI-U, Seattle-Tacoma-Bellevue, WA, August 2020–August 2023**



Source: U.S. Bureau of Labor Statistics.

Chart. No 10 – Over-the-Year Percent Change in CPI-U, Seattle-Tacoma-Bellevue WA

Source: Consumer Price Index, Seattle area —August 2023 : Western Information Office : U.S. Bureau of Labor Statistics (bls.gov)

For August 2023, Bureau of Labor Statistics estimated the unemployment rate for Portland-Vancouver-Hillsboro at 3.7%, lower than the Clark County rate of 4.2% and higher than the estimated unemployment rate of 3.6% for the state.

Below is a historical chart of the comparative monthly unemployment rate readings between the state of Washington, Clark County and the Portland-Metro area going back to 2019.

<sup>9</sup> [Consumer Price Index, Seattle area — August 2023: Western Information Office: U.S. Bureau of Labor Statistics \(bls.gov\)](https://www.bls.gov/charts/percentages/seattle-area-cpi-august-2023)

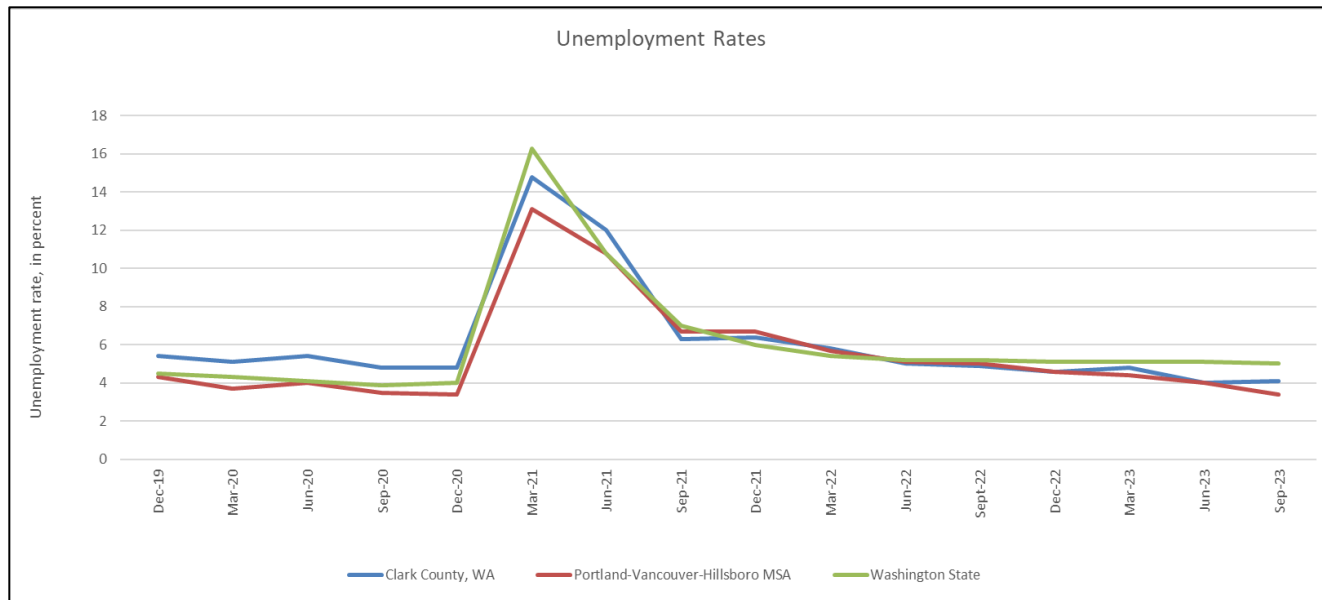


Chart No. 11 – Unemployment Rate (includes Clark County WA, Portland-Vancouver-Hillsboro MSA, WA State)  
Source: Data provided by the Bureau of Labor Statistics

Home sales are cyclical, typically increasing in the second and third quarters of the year. U.S. home prices continued to rally in July 2023 according to the S&P's Case-Shiller Home Price Index. The National Composite rose by 0.6% in July, and now stands 1.0% above its year-ago level. The 10- and 20-City Composites each rose by 0.6% in July, and likewise stand slightly above their 2022 levels.

S&P's Index previously noted "that home prices peaked in June 2022 and fell through January of 2023, declining by 5.0% in those seven months. The increase in prices that began in January has now erased the earlier decline, so that July represents a new all-time high for the National Composite. Moreover, this recovery in home prices is broadly based. As was the case last month, 10 of the 20 cities in our sample have reached all-time high levels. In July, prices rose in all 20 cities after seasonal adjustment (and in 19 of them before adjustment).

"That said, regional differences continue to be striking. On a year-over-year basis, the Revenge of the Rust Belt continues. The three best-performing metropolitan areas in July were Chicago (+4.4%), Cleveland (+4.0%), and New York (+3.8%), repeating the ranking we saw in May and June. The bottom of the leader board reshuffled somewhat, with Las Vegas (-7.2%) and Phoenix (-6.6%) this month's worst performers."<sup>10</sup>

<sup>10</sup> [Vancouver, WA Unemployment Rate \(ycharts.com\)](https://ycharts.com/indicators/vancouver_unemployment_rate)

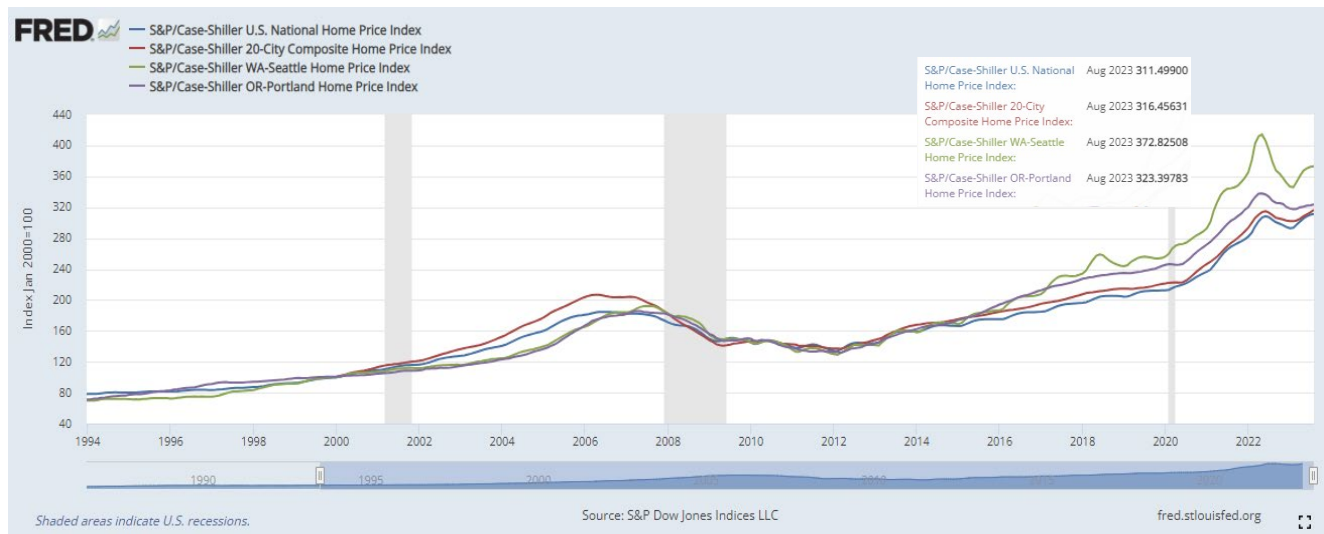


Chart No. 12 S & P Case-Schiller Home Price Index (includes National, WA-Seattle, 20-city composite, OR-Portland)  
 Source: [S&P/Case-Shiller U.S. National Home Price Index \(CSUSHPINSA\)](#) | [FRED](#) | [St. Louis Fed \(stlouisfed.org\)](#)

In September 2023, Vancouver home prices were up 0.1% compared to last year, selling for an average price of \$490 thousand. On average, homes in Vancouver go pending after 10 days on the market. Even with higher interest rates, Vancouver is still considered a seller's market because there are more potential buyers than available homes. Clark County average home values came in slightly higher at \$526 thousand; however, Clark County has noted a decline of home prices by 0.1% compared to the last year.<sup>11</sup>.

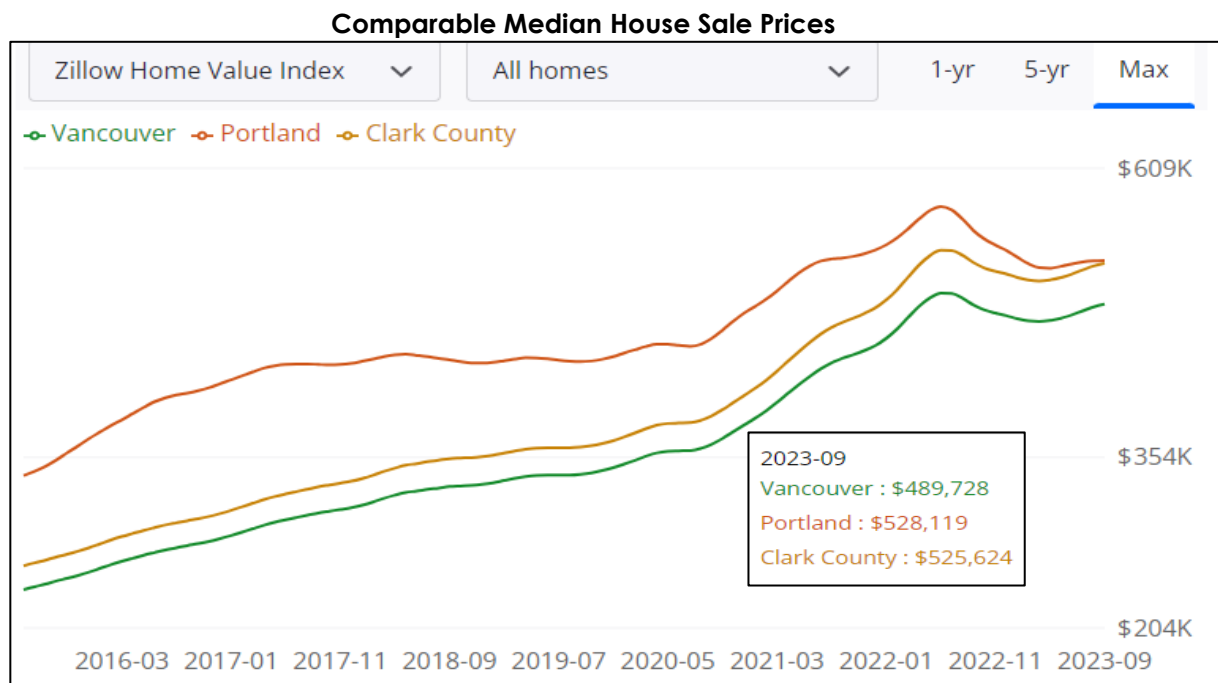


Chart No. 13 – Composite Median House Sale Prices (includes Vancouver, Clark County, Portland)  
 Source: [Vancouver WA Home Prices & Home Values](#) | [Zillow](#)

<sup>11</sup> [Clark County WA Home Prices & Home Values | Zillow](#)  
 Third Quarter FY 2023 Financial Report

New residential construction increased slightly in the third quarter of 2023, but the level is still quite a bit lower when compared to the same quarter over the last five years (with exception for third quarter 2022). There were 39 single family residential projects permitted with valuation of approximately \$9.58 million.

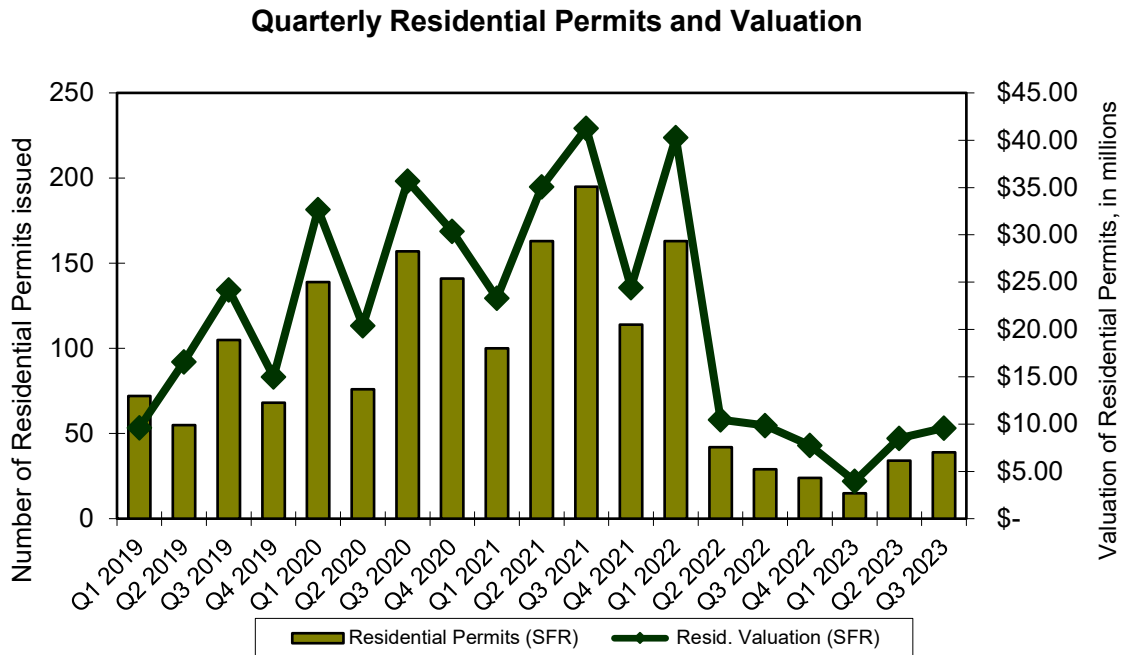


Chart No. 14 – Quarterly Residential Permits and Valuation

The number of multi-family residential units permitted in the city increased during the third quarter to 454 permits from 290 in second quarter, which is just above average since 2019.

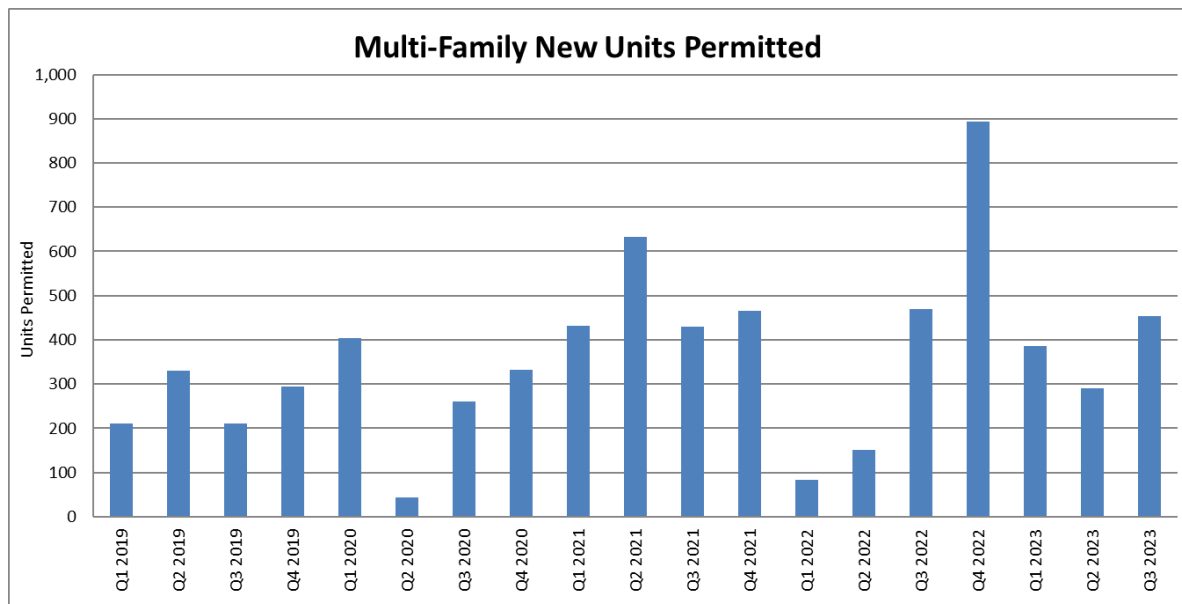


Chart No. 15 – Multi-Family New Units Permitted



Commercial activity is generally volatile, as is the valuation of those projects. Through September 2023, 77 permits have been issued at \$265.7 million. For 2022, a total of 66 commercial projects with a valuation of almost \$452.6 million were permitted. During 2021, a total of 66 projects were also permitted with the combined valuation of \$273 million.

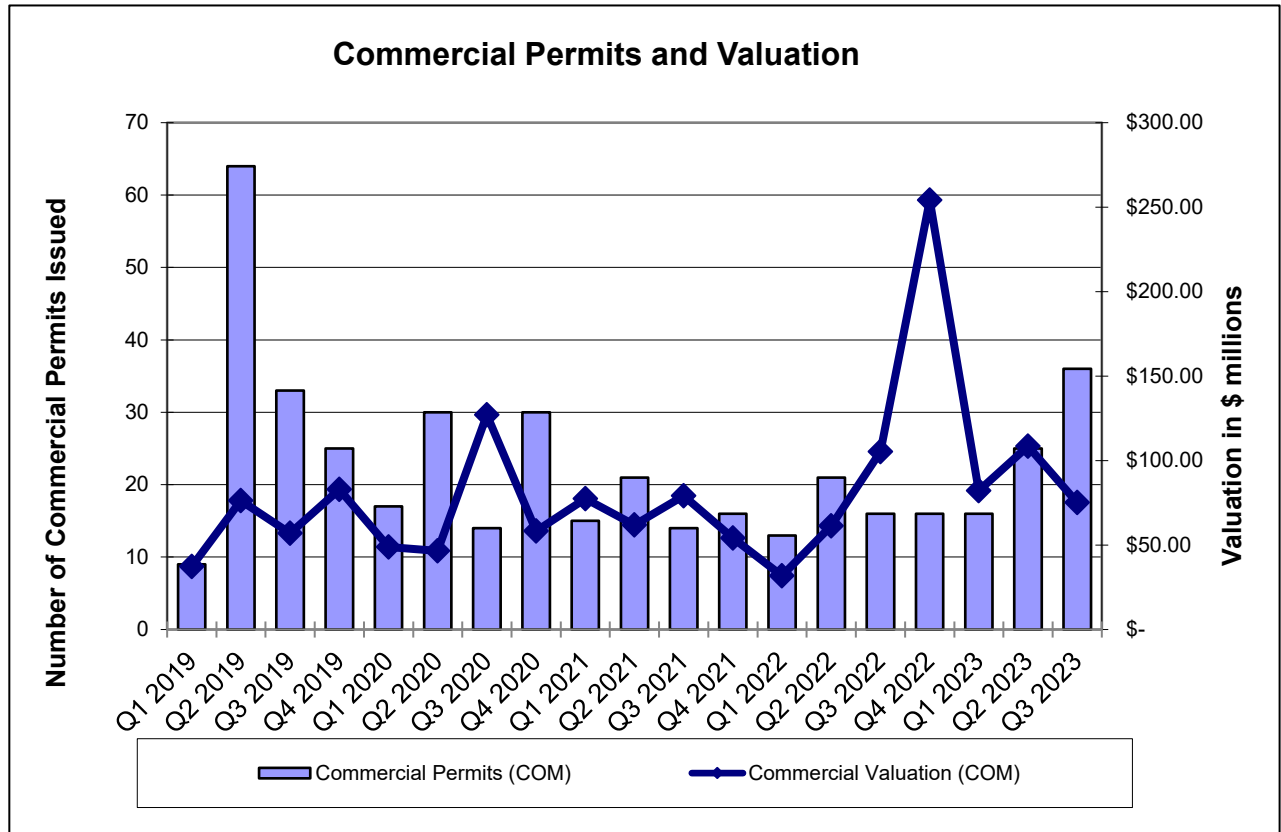


Chart No. 16 – Commercial Permits and Valuation  
Data provided by the Community and Economic Development Department, City of Vancouver.

### III. Financial Results

#### General Fund

#### REVENUES

City of Vancouver General Fund revenues through September 2023 totaled \$189.91 million, or 72% of the forecast for the year, slightly over the forecasted amount. As expected, property and sales taxes both came in higher compared to the same period as last year, due to the passing of Proposition 2 (property tax levy to support fire and emergency services) and Proposition 11 (Clark County's sales tax levy to support public safety). Tax revenues were approximately \$19.0 million higher than comparable revenues from 2022. Property tax revenues in 2023 have come in higher when compared to the same period in 2022, making up the largest portion of the increase in tax revenues, compared to last year's.

Through September 2023, planning fees came in slightly higher than those received in 2022. Recreation fees are higher as well, when compared to the same period last year (2023 = \$2.9 million; 2022 = \$2.3 million) reflecting the normalization of recreation activities post-pandemic.

Through September 2023 sales tax revenue totaled \$50 million, which is approximately \$3.8 million higher than the comparable sales tax revenue from 2022. Utility taxes came in slightly higher than those over the same period last year as well due to the inflationary increases in the fees.

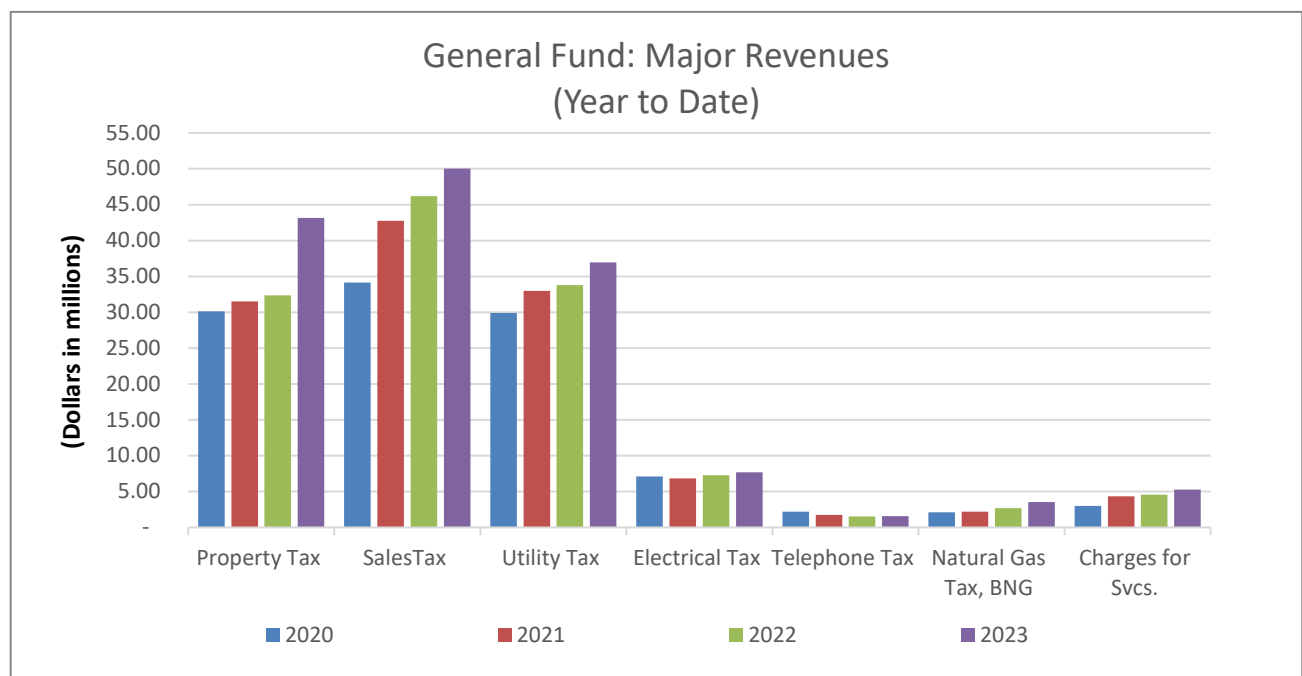


Chart No. 17 General Fund: Major Revenues, September 30, 2023  
Note: Utility tax revenue above includes the tax on Solid Waste; Charges for Services exclude the Business License revenue

## Property Tax

- Property tax revenues are typically received during the second and fourth quarters of the year. The amount of revenue is based on the assessed valuation and is estimated using County Assessor's data. Deviations from estimates in this revenue source are mostly related to the amount of new construction and delinquency rates.
- The total City of Vancouver levy rate is \$2.06 per \$1,000 of assessed value, which was applied to a total taxable value of approximately \$29.1 billion. The General Fund collects \$1.85 per \$1,000 in assessed value of the total levy, including the increase for Fire services. An additional \$0.21 per \$1,000 of assessed value levy was approved by voters in November of 2016 for the Affordable Housing Fund. The Affordable Housing levy is generating \$6.0 million per year to be dedicated to increasing the number of affordable housing units in the city. In 2023, the voters extended the levy and increased it to generate \$10 million annually.
- In February 2022, voters approved Proposition 2 to increase the City's regular property tax to support fire and emergency services. The property tax forecast for this specific levy alone estimated an additional \$17.1 million in revenues for 2023.
- A total of \$43.1 million in general fund property taxes (excluding the Affordable Housing Levy) was collected through September 2023, compared to \$32.3 million collected over the same period in 2022. The \$43.1 million received is 15% below the forecasted amount; however, as mentioned, the majority of taxes received by the City are during the second and fourth quarter.

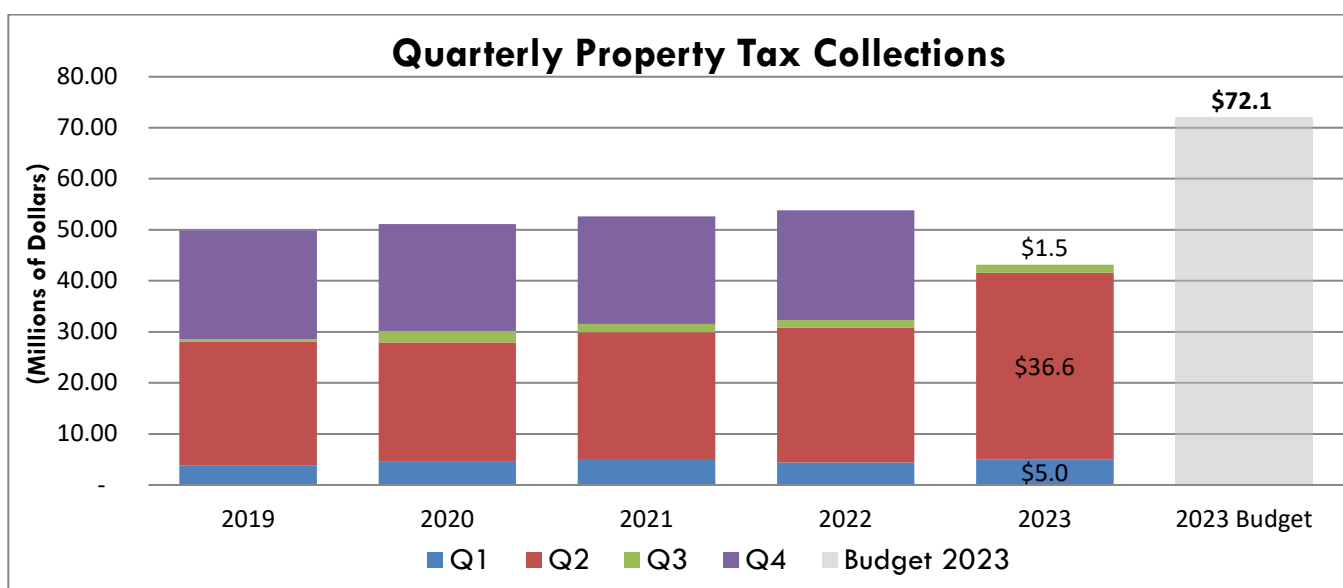
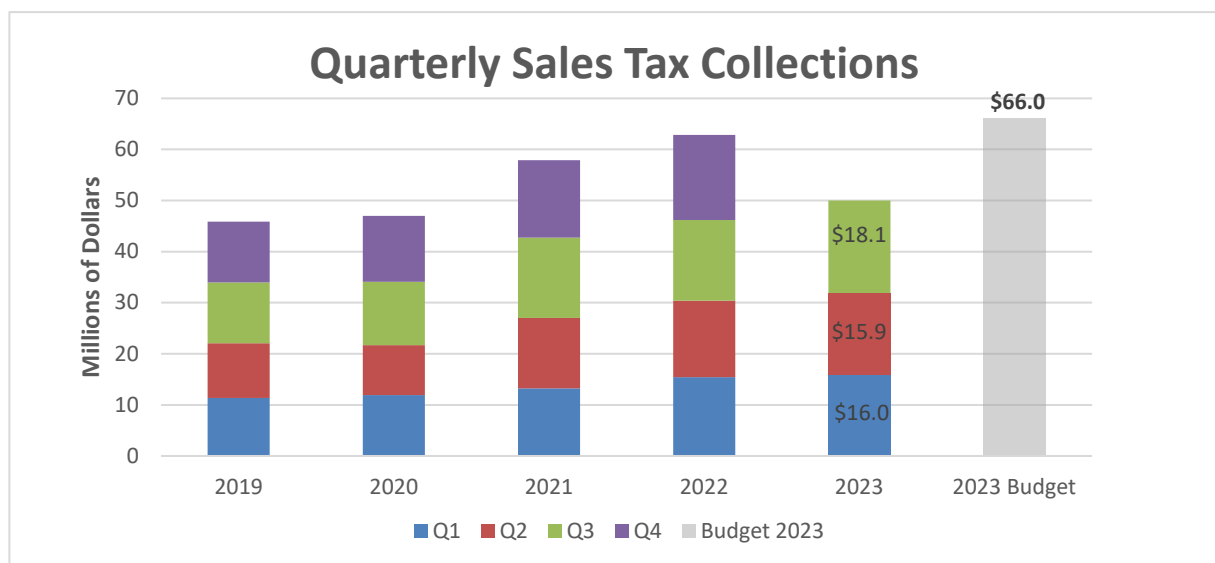


Chart No. 18 Quarterly Property Tax Collections

*Note: The dollar amounts above represent the General Fund collections of Property Tax. These have not been adjusted for inflation.*

## **Sales Tax**

- The new sales tax rate for Vancouver is 8.7% with the addition of Clark County's Proposition 11 and the increase for the Transportation Benefit District. The sales tax rate in the incorporated area is distributed as follows: 6.5% to the State, 0.5% for the City's "basic" sales tax, 0.3% for the City's "optional" sales tax, 0.2% for the City restricted to funding Public Safety, 0.1% City sales tax for affordable housing, the County's additional optional 0.1% for Law and Justice, 0.1% for addressing the region's methamphetamine drug addiction and related crime, 0.7% for C-TRAN, plus the new additions of 0.1% for the Transportation Benefit District and 0.1% for the County's Proposition 11 passed by voters to support public safety.
- Sales tax revenue collected through the third quarter of 2023 totaled \$50.0 million and represents a 7.6% increase, or \$3.81 million more than comparable collections during 2022. This is 1% higher than the forecasted amount. The expected additional revenue from Clark County's Proposition 11 was estimated at \$4 million for 2023 and is included in the total reported sales tax revenue in the General Fund. Retail sales have been strongly influenced by the increased internet sales tax and robust construction activity in the city over the last few years. Beginning in 2021, sales tax revenue became the City's highest tax revenue source, exceeding property taxes; however, the trend has discontinued with the passing of Proposition 2.
- As mentioned, Council supported the increase in sales tax by 0.1% to support the Transportation Benefit District (TBD). Sales tax revenue collected to support the TBD is collected in its own fund (outside of the general fund) to support that district. For 2023, the total forecasted revenue is \$9.9 million. Through September 2023, sales tax collections were \$6.5 million, 9% lower than the anticipated amount.
- Growth in taxable retail sales reflects a stabilizing real estate market, new construction, discretionary spending, and the increase in sales tax percentages.



## **Taxes on Privately Owned Utilities**

Vancouver collects a 6.0% utility tax on electrical, natural gas, and telephone services provided within the incorporated area by entities other than the City. The City also charges cable franchise fees.

- The tax on privately owned utilities generated \$51.1 million through September of 2023, approximately \$4.4 million higher than revenue that was received during the same period of 2022, mostly in the tax on utility and natural gas.
- Natural gas tax revenues totaled \$3.5 million, approximately \$826 thousand higher than the collections for the same quarter last year. The increase in revenues is mostly due increased activity.
- Telephone tax revenues totaled \$1.6 million through September 2023, \$78 thousand higher than 2022 revenues for the same collection period, but 7% less than forecasted. Telephone tax has been on a declining trend over the last several years.
- A total of \$7.7 million was collected in Electrical tax revenue through September 2023, approximately \$412 thousand higher than the comparable 2022 collections for the same time-period.
- The Cable Franchise Fees revenue through the third quarter of 2023 was \$1.38 million, comparable to \$1.45 million that was collected in 2022 through September and 7% less than forecasted.

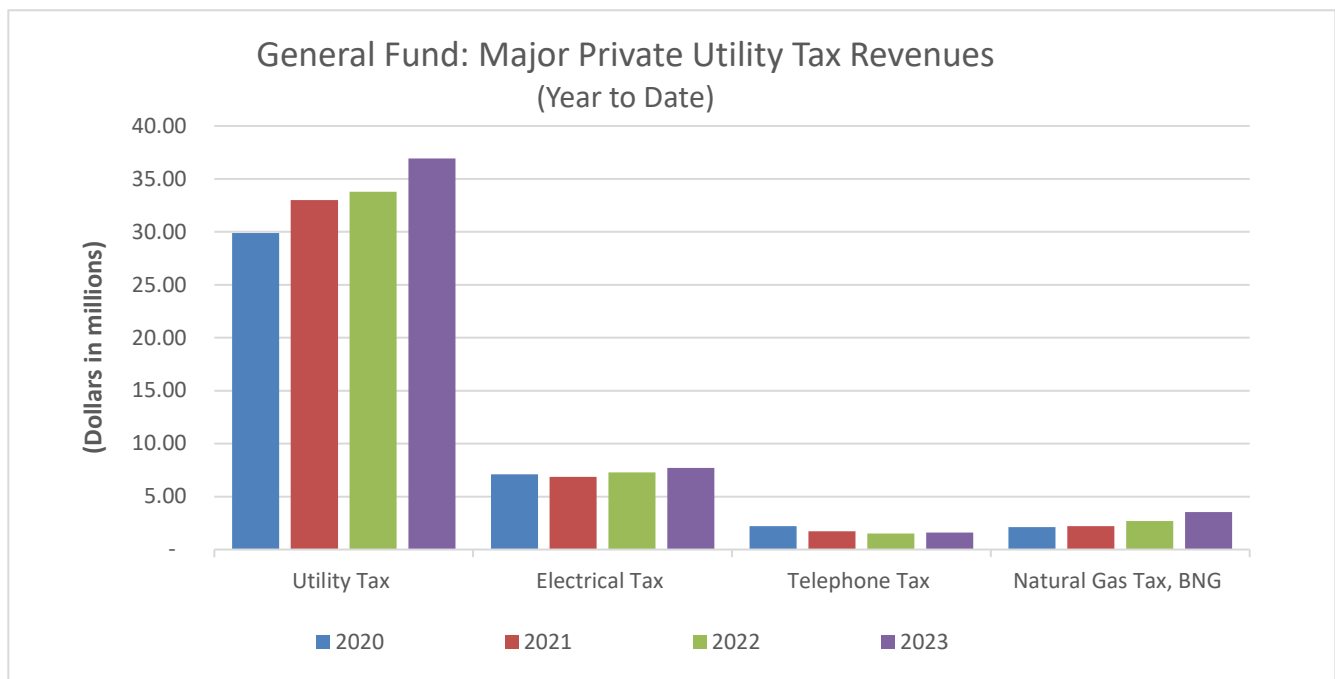


Chart No. 20 – General Fund: Major Private Utility Tax Revenues, September 2023

## Water, Sewer, Storm Water and Solid Waste Taxes

Revenue funding City-owned utilities has increased over the years due to a growing customer base as well as the underlying rate increases. The underlying water, sewer, and drainage utility rates have had increases annually in recent years to keep up with inflation and the needs of the outdated infrastructure. The rates were also increased to accommodate the additional utility tax for streets and police. For 2023, the utility rates were increased by a blended 6% annual rate to incorporate inflationary cost increases and an increased capital program.

A total of \$36.9 million in City-owned utilities taxes was collected through September of 2023, compared to \$33.8 million collected during the comparable interval of 2022. The makeup of revenues between residential and commercial/industrial has remained fairly stable over the years, with residential being the primary contributor to the revenues.

The chart below shows quarterly collections in City-owned utility tax revenues over the last several years.

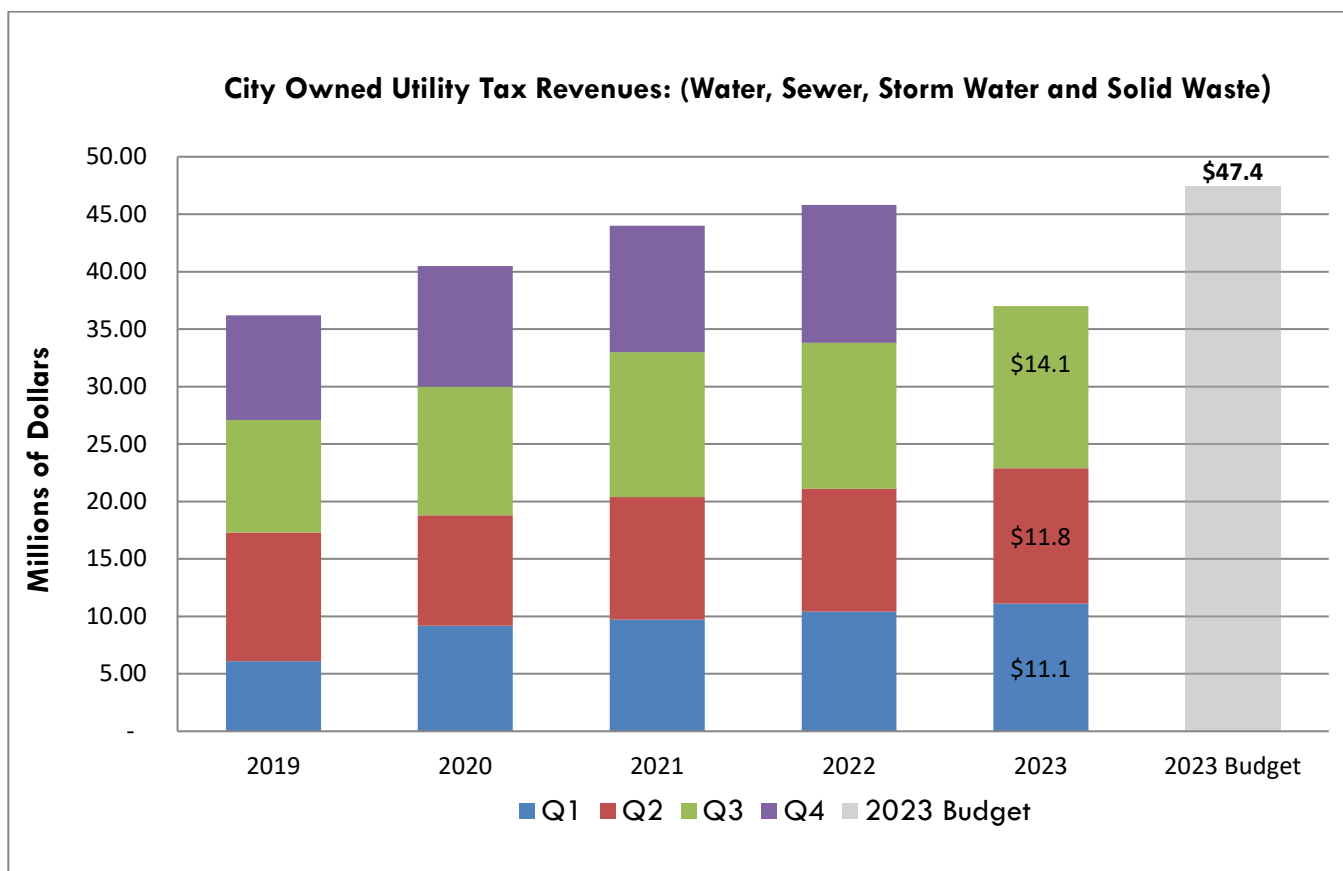


Chart No. 21 – City-Owned Tax Revenues: (Water, Sewer, Storm Water and Solid Waste)

## **Grant & Entitlement Revenues**

Though September 2023, the City received approximately \$1.1 million in grant reimbursements to the General Fund, compared to the budgeted amount of \$1.9 million to be received through year-end. Of the \$1.9 million, \$1.0 million is expected for the Police Vancouver Camera Project, \$225 thousand is expected for Safe Stay improvements, and \$682 thousand is expected for Community Development projects, such as Commute Trip Reduction, Safe Routes to School, and Transportation Demand Management. Typically, grants reimburse based on actual spending and the revenues catch up to budget closer to the end of the year.

## **Charges for Goods and Services**

The City's largest fee-revenue generating programs are the Development Review Services and Recreation. Planning revenue through September of 2023 was \$1.2 million, which is just slightly more than the revenues collected in the comparable period of 2022. The City's recreation center revenues continue to normalize after the pandemic. Through the third quarter of 2023, the City generated \$2.9 million in recreation revenues compared to \$2.3 million that was collected through the third quarter of 2022. The annual amount forecasted for 2023 was \$3.3 million; the City is at 89% of the forecasted amount.

### ***Land Use and Other Planning Permits***

From 2008 through 2010, the City experienced a significant decrease in both the number of single-family residential permits issued and in their valuation. Data from 2014 through 2022 indicated a trend of significant annual increases in development activity and the resulting land use fees. Revenues through September 2023 were \$1.2 million and 15% under the forecasted amount. The estimate (reliance) for 2023 went up significantly compared to 2022, so there will likely be a shortfall unless the fourth quarter performs extremely well.

### ***Recreation Program Fees***

The City's recreation fees totaled \$2.9 million through September of 2023, \$641 thousand higher than those received during the comparable period of 2022, and above projections for the year. This is 14% higher than the forecasted amount. If the trend continues, recreation program fees may come in approximately \$600 thousand higher than forecasted.

## EXPENDITURES

General Fund expenditures through September 2023 totaled \$179.1 million, or 69% of the year's budget. Expenditures were approximately \$46.0 million higher than those through September of 2022.

By the end of September, departments within the General Fund spent \$94.7 million or 68% of 2023's budget, and approximately \$27.3 million more than was spent through September of 2022. Salaries and benefits are higher than the previous years, as are supplies and services.

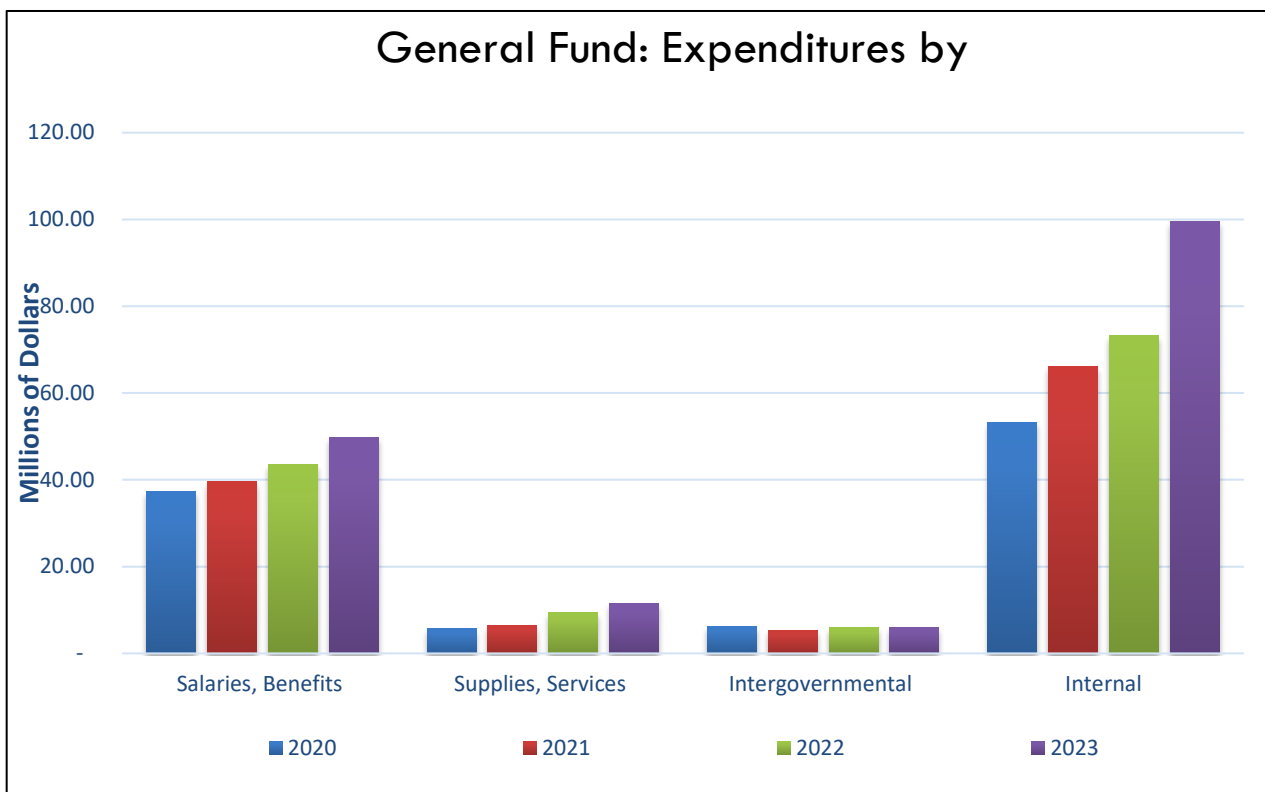


Chart No. 22 – General Fund: Expenditures by Category

General Fund salaries and benefits expenditures totaled \$49.8 million through September, higher than those in 2022 by approximately \$6.2 million, mostly due to the cost of living increases in 2023.

General Fund supplies and services category expenditures were \$11.6 million through September 2023, approximately \$2.1 million above those in 2022. Significant professional services and supply budgets were carried forward into 2023 due to the timing delays in expenditures and supply chain issues.

Intergovernmental expenditures include payments by the City to other jurisdictions based on inter-local agreements. Intergovernmental expenditures reached \$6.0 million through September 2023. This category, beginning with 2019, excludes support to Fire, Street, and other funds.



Internal expenditures include transfers between City funds. For example, General Fund's support of Fire, Street, CVTV, and other funds, as well as cost of internal services, such as Grounds and Facilities Maintenance, Finance, Human Resources, Information Technology, Risk, and Equipment Services. Interfund transfers were previously included with Intergovernmental expenditures. Interfund expenses through the third quarter, were at \$99.5 million, or 72.2% of this year's budget, mostly due to the timing of transfers of supporting funding to the Affordable Housing, Debt Service, Facilities, and Capital Improvement Funds.

### **Cash Balance**

- The General Fund operating cash balance was \$98 million at the end of September 2023. The balance was \$8 million less than the cash balance at the end of September 2022.
- In addition to the operating cash balance, the General Fund had an emergency reserve totaling \$16.3 million at the end of September 2023, compared to \$16.2 million at the end of September 2022. The Council updated the emergency reserve balance financial policy in 2012, requiring that the emergency reserve balance equals 7.0% of actual external revenues in the preceding fiscal year for the General, Street, and Fire Funds. These funds are intended to be used only for extraordinary events, such as natural disasters.

### **Fund Balance**

- The cash balance represents a snapshot at a particular point in time, while the fund balance factors in revenues and expenditures that are anticipated to occur by the end of the year, as well as the accounting entries that have no bearing on cash.
- The total fund balance in the General Fund at the end of 2022 was at \$111.0 million, below the 2021 ending balance of \$126.4 million, according to the City's preliminary unaudited financial statements. The balance is composed of the Non-spendable (\$0.5 million), Restricted, Committed, Assigned, and Unassigned balances. The Restricted balance of \$0.1 million represents grant revenue received in advance of expenditures in the police department. The Committed balance of \$20.2 million represents reserves in accordance with the City Financial Policies, including the City Emergency reserve of \$15.7 million and the Revenue Stabilization reserve of \$4.5 million. The Assigned balance represents the Columbia Arts Center capital reserve of \$0.9 million.
- The balance pays for the ongoing operations of the General Fund when incoming seasonal revenues are not sufficient to cover expenses. It further eliminates the need for short-term borrowing. The Unassigned balance contains \$43.5 of Working Capital to ensure sufficient cash flow in the fund; approximately \$5.7 million in compensated balances. The remaining portion of the balance was determined to be undesignated at the end of 2022.

## **Street and Street Initiatives Funds**

- Combined expenditures in the Street and Street Initiatives Funds through September 2023 were \$23.3 million, about a \$167 thousand higher than comparable time last year and significantly below the budget of \$50.2 million for the year. Construction expenditures are cyclical in nature and generally, timed between April and October of the year.
- Revenues in the combined Street and Street initiatives funds through September totaled \$25.6 million. Beginning in 2018, REET revenue is being received by the Operating Street Initiatives Fund (Fund 103) to better match the consolidated Pavement Management Program, which was moved to the same fund for the ease of operations.
- Motor Vehicle Fuel Tax (MVFT) revenues totaled \$3.5 million through September, slightly higher than those in 2022. This revenue source is a set tax per gallon that does not depend on the price of gasoline. The significant nation-wide increase in gasoline prices over the past two years has resulted in declining gasoline consumption.
- Below is a pictorial representation of the Street and Street Initiatives funds' expenditures, revenues, and fund balance. The Street Initiatives fund primarily represents an increased level of street programming resulting from new revenues specifically increased for that purpose. The spend down of the existing resources in 2022 was planned, as those were accumulated for funding construction costs of major street projects. The only exception to this is the Pavement Management program. The existing program was consolidated into the Street Initiatives fund with accompanying funding for the Real Estate Excise Tax and the General fund to ease the administration of program management. Additional information about the Street Initiatives program and funding is outlined below.

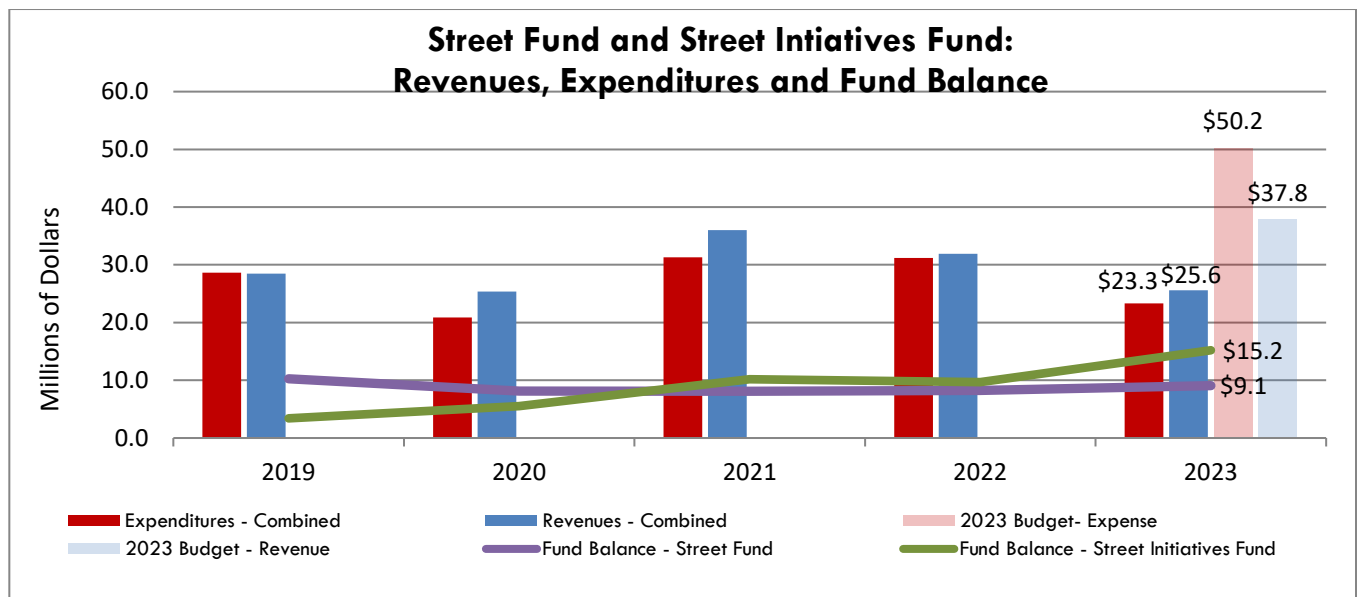


Chart No. 23 – Street Fund and Street Initiatives Fund: Revenues, Expenditures, and projected Fund Balance

- During 2015, a six-month extensive public process took place to determine the desired level of services in the city street and right-of-way maintenance program. It also decided whether additional resources would be most appropriate to fund any desired enhancements in the service level. The recommendations prepared by the Commission were accepted and acted upon by City Council, resulting in new/increased revenues being directed to Streets to fund the desired operating and capital outcomes. The ultimate anticipated results of this initiative are, among other things, an improvement in the condition of City streets from the current “fair” to “good” over a period of twenty years, reconstruction of a major arterial every two years, and improved maintenance of right-of-way.

Following is a link to the specific set of recommendations:

[http://www.cityofvancouver.us/sites/default/files/fileattachments/public\\_works/page/12554/streets\\_funding\\_commission\\_recommendation\\_final.pdf](http://www.cityofvancouver.us/sites/default/files/fileattachments/public_works/page/12554/streets_funding_commission_recommendation_final.pdf)

## **Real Estate Excise Tax (REET)**

- A Real Estate Excise Tax (REET) of one-quarter of 1.0% of the selling price is imposed on each sale of real property in the corporate limits of the City. In the past, this tax was deposited into the Street Fund. Beginning in 2018, it has been deposited into the Street Initiative fund and is restricted to financing preservation of the City's Street system. The City also collects an additional one-quarter of 1.0% of the selling price in REET for Parks and Transportation capital.
- REET revenue has been fairly volatile and closely linked to the economy. The revenue has increased rapidly in 2019 through most of 2022, surpassing historical highs in this revenue source. The real estate activity began to slow in late 2022 and that trend is anticipated to continue through 2023 due to higher mortgage rates and their anticipated influence on the real estate sector.
- A total of \$2.83 million in REET revenue was received through September 2023, compared to \$5.49 million received in 2022 through the same quarter. Collections during 2022 represent the highest amount of revenue ever collected in REET. The graph below demonstrates the fluctuations in REET collections since 2019.

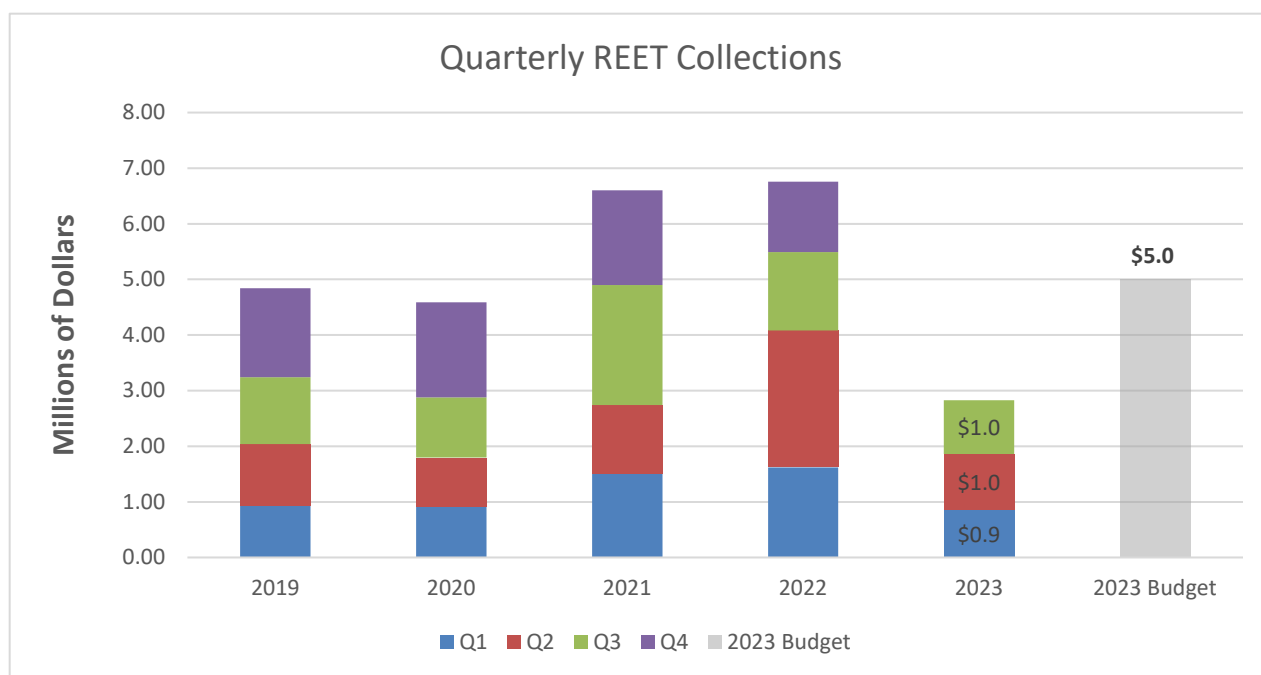


Chart No. 24 – Quarterly REET Collections

## **Consolidated Fire Fund**

The City has an Operating Fire Fund and a Capital Fire Fund. The Capital Fire Fund contains budget and cash for vehicle replacements and purchases. The Operating Fire Fund fully supports the Capital Fire Fund. The graph below represents the Operating Fire Fund's financial information.

Operating Fire Fund revenues through September 2023 totaled \$55.0 million. \$12.3 million consists of permit and plan review, and Fire District 5 contribution for services. The remaining funding of \$42.7 million comes from the General Fund and Emergency Services. Total Fire operating expenditures through September were \$51.2 million, \$12.2 million higher than those in 2022 through the same quarter largely due to new positions funded by the Proposition 2, as well as opening the new Fire Station 11.

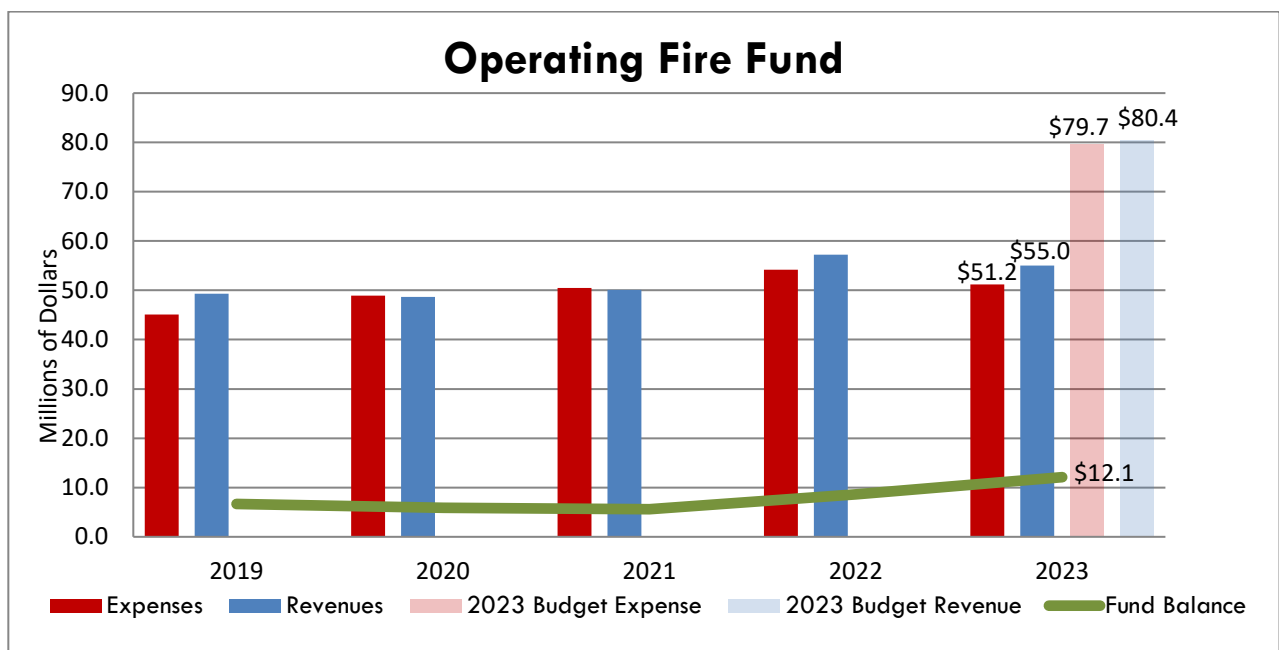


Chart No. 25 – Operating Fire Fund

## **Building Inspection Fund**

- Building review and inspection fee revenues received through September 2023 totaled \$6.8 million, which is approximately \$800 thousand less than those received through the same quarter of 2022.
- Building Fund expenditures through September 2023 totaled \$5.3 million, which is \$656 thousand more than those through quarter three of 2022.

The fund balance in the Building Fund targets funding for 18 months of permitting activity after revenue is collected and the replacement cost of the Infor and other software systems to ensure sufficient funding exists at the end of their useful lives. Fees and valuation tables were increased to start building the fund's balance, which has continuously declined over several prior years.

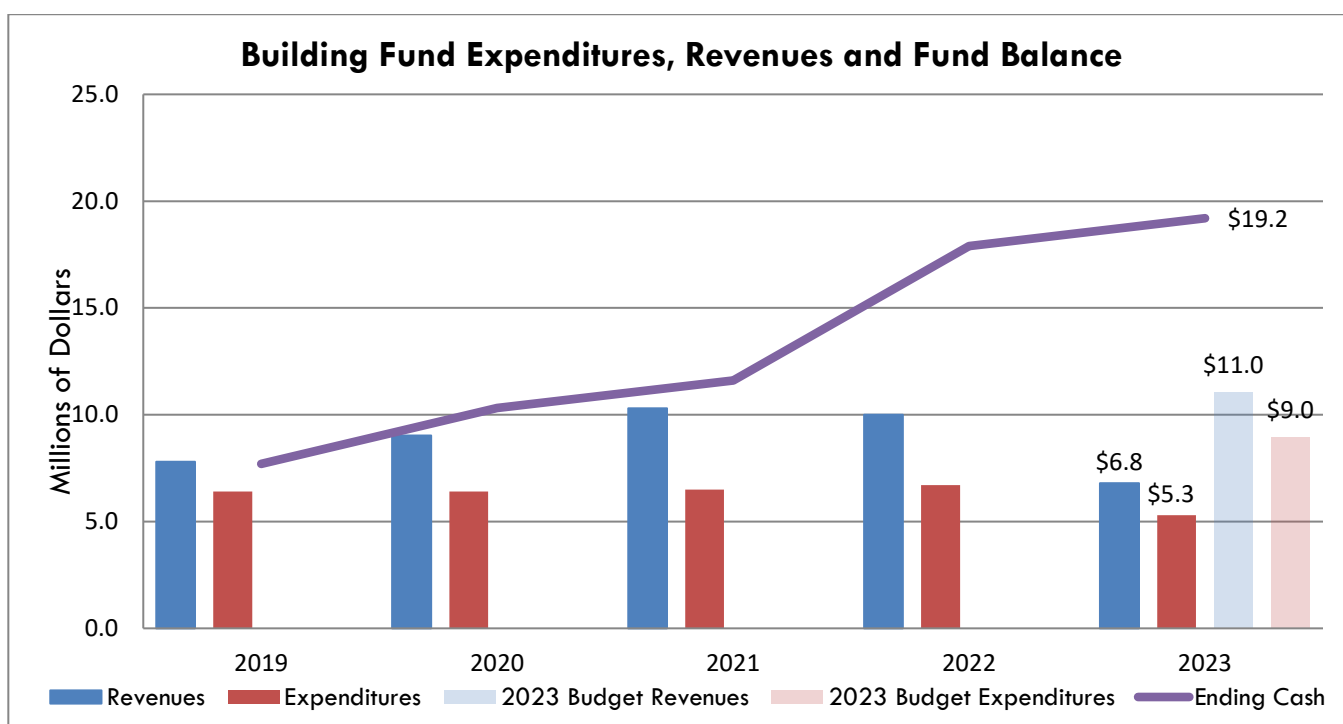


Chart No. 26 – Building Fund Expenditures, Revenues and Fund Balance

## **Parking Fund**

- Parking revenues through September 2023 totaled \$4.2 million, compared to \$3.7 million received over the same period of time in 2022. Through September 2023 expenditures in the fund totaled \$1.8 million which is \$12 thousand less than the same period of 2022. The parking fund is no longer supported by the General Fund.

## **Utility Operations**

Operating transfers between the Water, Sewer and Storm Water funds are included in the accompanying **Attachment A**, per budget requirements. These transfers are generally eliminated when quarterly financial statements are prepared. Please call (360) 487-8441 to receive a copy of the detailed financial statements for the Utility Funds.

### **Water**

- Water sale revenues totaled \$39.4 million through September 2023, compared to \$34.3 million received during the comparable period of 2022. Water utility rates were increased by 4.5% for 2023 to incorporate inflationary cost increases and an increased capital program. An additional \$7.9 million was collected from other utility and internal services funds through the internal allocation of expenses and miscellaneous payments.
- Through September 2023, Water fund expenditures totaled \$33.8 million, 52% of the budget. Expenditures in 2022 were \$4.1 million less through the same quarter.

### **Sewer**

- Sewer utility rates were increased by 6% for 2023 to incorporate inflationary cost increases and the increased capital plan. Fee revenues in the Sewer Fund were \$43.8 million through September 2023, approximately \$2.5 million higher than those in 2022 and right on target with the forecast.
- Sewer expenditures through September 2023 totaled \$31.0 million, approximately \$3.0 million more than the expenditures through the same quarter in 2022.

### **Storm Water**

- A total of \$17.6 million in Storm Water fee revenue was received through September 2023, approximately \$836 thousand higher than comparable 2022 revenues, but 2% lower than the forecasted amount. Surface water rates were increased by 8% for 2023.
- The expenditures in the Storm Water fund were \$18.8 million through September 2023, approximately \$4.4 million higher than those through September 2022. The main contributor to the higher amount was a \$2.2 million transfer to the Storm Water Capital Fund to support Stormwater Capital projects, including the Fruit Valley Road stormwater project.

## **Internal Service Funds**

### **Equipment Services Operating and Capital Funds**

- A total of \$6.3 million was spent by Equipment Services on operating activities through September 2023, approximately 72% of the budget for the year. The ER&R Capital fund spent \$5.4 million, approximately 46% of the annual vehicle replacement budget. The vehicle purchase scheduling has been impacted by the supply chain issues resulting from the pandemic and the resulting vehicle availability.

### **Internal Administrative Services Fund**

- A total of \$19.7 million was spent by Human Resources, Finance, Information Technology and Civil Legal through September 2023, approximately \$4.5 million higher than the comparable period in 2022, but still under budget by approximately 11%.

### **Risk Fund**

- Within the Risk Fund, approximately \$5.4 million was spent through September 2023, which was \$521 thousand below the comparable 2022 expenditures and approximately 8% under budget.

### **Benefits and Self-Insured Health Insurance Funds**

- A total of \$19.6 million was spent on benefits, including health insurance, through September 2023, which is \$2.4 million more than comparable 2022 expenditures, but still under budget. The Benefits Fund and Self-Insured Health Insurance Fund ended the quarter at approximately 65% and 71% spent respectively.

## **IV. Outstanding Debt**

At the end of the third quarter of 2023, the City had around \$41 million of general obligation (G.O.) debt outstanding. General obligation debt is backed by the full faith and credit of the City and by general taxes. The weighted-average interest rate for the City's general obligation debt is 1.96%.

A complete list of the City's outstanding debt is included in **Attachment C**.



## V. Investments

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### **Market Conditions**

- Recent indicators suggest that economic activity has been expanding at a solid pace. Job gains have slowed in recent months but remain strong, and the unemployment rate has remained low. Inflation remains elevated. The U.S. banking system is sound and resilient. Tighter credit conditions for households and businesses are likely to weigh on economic activity, hiring, and inflation. The extent of these effects remains uncertain. The Federal Open Market Committee (FOMC) remains highly attentive to inflation risks.
- The Committee seeks to achieve maximum employment and inflation at the rate of 2% over the longer run. In support of these goals, the Committee decided to maintain the target range for the federal funds rate at 5-1/4 to 5-1/2%. The Committee will continue to assess additional information and its implications for monetary policy. In determining the extent of additional policy firming that may be appropriate to return inflation to 2% over time, the Committee will take into account the cumulative tightening of monetary policy, the lags with which monetary policy affects economic activity and inflation, and economic and financial developments. In addition, the Committee will continue reducing its holdings of Treasury securities and agency debt and agency mortgage-backed securities, as described in its previously announced plans. The Committee is strongly committed to returning inflation to its 2% objective.
- In assessing the appropriate stance of monetary policy, the Committee will continue to monitor the implications of incoming information for the economic outlook. The Committee would be prepared to adjust the stance of monetary policy as appropriate if risks emerge that could impede the attainment of the Committee's goals. The Committee's assessments will consider a wide range of information, including readings on labor market conditions, inflation pressures and inflation expectations, and financial and international developments.<sup>12</sup>

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<sup>12</sup> [Federal Reserve Board - Federal Reserve issues FOMC statement](#)  
Third Quarter FY 2023 Financial Report

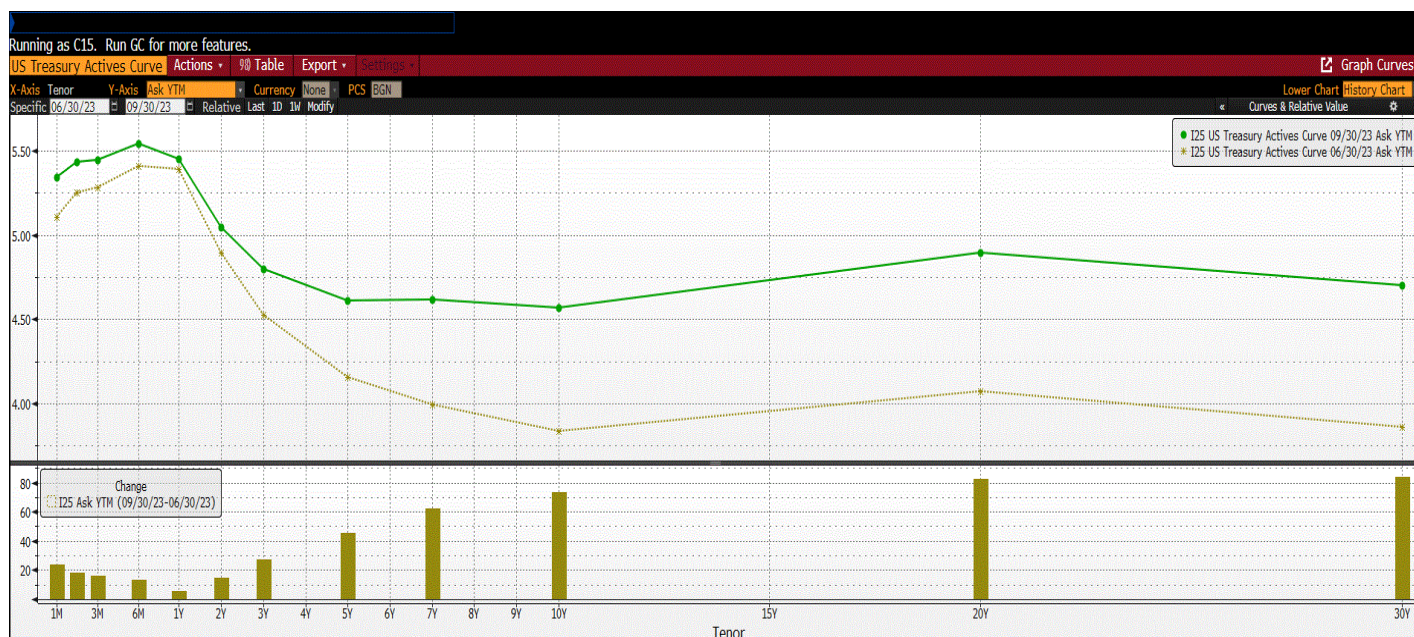


Chart No. 27 – U.S. Treasury Activities Curve

## Investment Performance

The average amount invested in September 2023 was \$654 million compared to \$598 million on September 2022. The portfolio had a weighted average yield of 2.27% year-to-date, which is a 182-basis point difference than the projected annual yield of 4.10% for 2023. The projected yield is based upon the blended yield between existing rates and expected market rates when new investments are purchased during the year. The year-to-date yield was 272 bps lower than that of the State Investment Pool, which had an average yield of 5.02%. The State Pool had a weighted average maturity of 12 days. The City's investment portfolio weighted average maturity was approximately eight months. Longer-term portfolio yields will underperform shorter-term portfolio yields in a rising interest rate environment. Interest revenue distributed through the end of September 2023 to all funds is approximately \$10.9 million compared to \$7.5 million during the same period of 2022. This is a gain of over \$3.4 million.

The City's investment portfolio profile is detailed in **Attachment D**.

## VI. Interfund Loans

In 2003, Council passed an ordinance giving the City Treasurer the authority to make interfund loans to meet the short-term liquidity and cash flow needs of the City's various funds. The ordinance requires the City Treasurer to provide a quarterly report to City Council showing the amount of all interfund loans outstanding and the repayment plan for those loans. During 2023 there was one Interfund loan with an outstanding balance at the end of September 2023.

Reporting Quarter >>>		Third				
Reporting Year >>>		2023				
Reporting Date >>>		09/30/23				
City of Vancouver						
Outstanding Interfund Loans						
Through Third Quarter 2023						
		Balance Outstanding 09/30/23		Interest Rate	Interest Expense Paid in 2023	
Fund	Description		Lending Fund			Repayment Plan
108	CDBG Interfund Loan Activity	\$ 50,000.00		2.31%	\$ 114.86	
		-				
Total Outstanding Interfund Loan Balance		50,000.00				

Chart No. 28 – Interfund Loans

## Expense Summary by Fund - Third Quarter 2023

Attachment A

Expenditures	2022 Actuals	September 2022 Actuals	% of Year End	2023 Budget	September 2023 Actuals	% of Budget
<b>General Fund</b>						
City Council	\$ 690,016.00	\$ 498,639.17	72%	\$ 1,010,092.00	\$ 535,011.41	53%
City Manager's Office	\$ 7,610,608.85	\$ 5,454,246.68	72%	\$ 12,530,316.78	\$ 3,984,841.95	32%
Legal Services	\$ 4,753,760.72	\$ 2,477,205.30	52%	\$ 4,560,128.73	\$ 2,998,284.05	66%
Community Economic Development	\$ 10,538,125.14	\$ 6,010,898.37	57%	\$ 29,565,117.49	\$ 20,404,315.77	69%
Parks, Trails, & Natural Resources	\$ 9,328,799.26	\$ 6,193,059.96	66%	\$ 13,965,226.36	\$ 9,042,493.62	65%
Recreation Services	\$ 5,465,903.96	\$ 4,114,805.19	75%	\$ 7,861,232.37	\$ 4,618,299.73	59%
Cultural Services	\$ 542,120.82	\$ 334,898.26	62%	\$ 832,084.92	\$ 374,342.46	45%
Police	\$ 64,823,801.07	\$ 42,293,170.02	65%	\$ 69,953,025.06	\$ 52,744,304.13	75%
<b>Subtotal Non-Gen. Governmental</b>	<b>\$ 103,753,135.82</b>	<b>\$ 67,376,922.95</b>	<b>65%</b>	<b>\$ 140,277,223.71</b>	<b>\$ 94,701,893.12</b>	<b>68%</b>
<b>General Governmental</b>						
Child Justice Center Support	\$ 590,991.00	\$ 472,695.00	80%	\$ 400,000.00	\$ 338,040.00	85%
City Cable Programming	\$ 515,000.00	\$ 386,250.00	75%	\$ 676,184.00	\$ 507,138.00	75%
Emergency Mgmt (CRESA)	\$ 221,921.78	\$ 118,783.78	54%	\$ 234,535.75	\$ 182,115.00	78%
Air Pollution Control Authority	\$ 101,988.00	\$ 101,988.00	100%	\$ 106,570.00	\$ 106,570.00	100%
Humane Society	\$ 467,940.00	\$ 241,200.00	52%	\$ 420,000.00	\$ 303,231.03	72%
Animal Control	\$ 336,816.00	\$ 252,612.00	75%	\$ 436,250.00	\$ 66,738.00	15%
Alcoholism Support	\$ 57,643.23	\$ -	0%	\$ 68,000.00	\$ -	0%
Regional Transp Council	\$ 64,610.00	\$ 64,610.00	100%	\$ 64,610.00	\$ 52,830.00	82%
Election Support	\$ 328,769.37	\$ -	0%	\$ 367,500.00	\$ -	0%
AWC, Chamber of Commerce Memberships	\$ 93,477.00	\$ 93,477.00	100%	\$ 90,000.00	\$ 98,318.00	109%
Opportunity Reserve	\$ 50,888.90	\$ 21,216.61	42%	\$ 205,892.65	\$ 46,722.98	23%
Miscellaneous	\$ 17,167,778.79	\$ 393,252.92	2%	\$ 22,359,256.15	\$ 14,395,292.73	64%
Real Estate Transactions	\$ 537,271.44	\$ 162,425.22	30%	\$ 653,099.30	\$ 194,662.53	30%
Public Defender	\$ 1,305,909.52	\$ 1,081,803.72	83%	\$ 1,470,000.00	\$ 1,079,090.55	73%
County Jail Costs	\$ 4,047,710.47	\$ 269,742.99	7%	\$ 2,000,000.00	\$ 539,431.80	27%
County Corrections Costs	\$ 1,800,077.24	\$ 645,220.72	36%	\$ 1,550,000.00	\$ 525,682.16	34%
County District Court Costs	\$ 1,805,860.52	\$ 434,160.45	24%	\$ 1,600,000.00	\$ 562,308.30	35%
General Obligation Debt Payment	\$ 13,323,748.04	\$ 997,954.50	7%	\$ 2,532,351.00	\$ 250,700.50	10%
General Govt Support	\$ 3,014,388.69	\$ 2,029,482.31	67%	\$ 2,655,579.00	\$ 2,012,122.69	76%
Street Support (formerly in General Support)	\$ 24,091,287.93	\$ 17,590,932.35	73%	\$ 21,626,169.00	\$ 18,563,175.15	86%
Fire Support (formerly in General Support)	\$ 41,933,132.00	\$ 38,180,979.31	91%	\$ 56,593,880.00	\$ 42,445,410.00	75%
LEOFF Pension Support (formerly in General Support)	\$ 2,500,000.00	\$ 1,875,000.00	75%	\$ 2,500,000.00	\$ 1,875,000.00	75%
Celebrate Freedom	\$ 287,357.70	\$ 287,357.70	100%	\$ 200,000.00	\$ 34,120.14	17%
<b>Subtotal General Governmental</b>	<b>\$ 114,644,567.62</b>	<b>\$ 65,701,144.58</b>	<b>57%</b>	<b>\$ 118,809,876.85</b>	<b>\$ 84,178,699.56</b>	<b>71%</b>
<b>General Fund Total</b>	<b>\$ 218,397,703.44</b>	<b>\$ 133,078,067.53</b>	<b>61%</b>	<b>\$ 259,430,340.30</b>	<b>\$ 179,078,888.16</b>	<b>69%</b>
<b>Special Revenue Funds</b>						
Street	\$ 16,839,162.70	\$ 11,886,729.54	71%	\$ 19,682,616.82	\$ 12,442,039.96	63%
Street Initiative- NEW Fund	\$ 14,946,209.50	\$ 11,274,650.40	75%	\$ 30,511,953.51	\$ 10,886,341.00	36%
Fire Operating Fund	\$ 55,110,492.21	\$ 39,086,370.75	71%	\$ 79,740,716.83	\$ 51,242,507.19	64%
Fire Capital Fund	\$ 3,631,987.38	\$ 1,613,021.53	44%	\$ 11,089,853.00	\$ 864,452.95	8%
AMR Compliance Fund	\$ 837,708.30	\$ 614,333.76	73%	\$ 1,107,541.70	\$ 680,232.00	61%
Drug Enforcement and Investigative Funds	\$ 283,090.11	\$ 94,192.59	33%	\$ 288,233.00	\$ 33,536.15	12%
Community Development Block Grant	\$ 2,290,768.61	\$ 1,445,184.27	63%	\$ 12,171,468.43	\$ 2,669,026.35	22%
Tourism	\$ 2,334,968.06	\$ 1,419,994.26	61%	\$ 2,410,179.00	\$ 1,652,343.64	69%
Affordable Housing	\$ 10,090,303.26	\$ 8,626,000.44	85%	\$ 17,034,057.98	\$ 4,014,530.44	24%
Criminal Justice/LLEBG	\$ 267,146.30	\$ 2,387.97	1%	\$ 829,449.00	\$ 25,161.52	3%
Real Estate Excise Tax	\$ 2,114,185.63	\$ 337,744.14	16%	\$ 8,629,099.00	\$ 4,605,596.23	53%
Transportation Special Revenue	\$ 2,468,969.76	\$ 421,093.94	17%	\$ 2,122,723.00	\$ 523,819.54	25%
Downtown Initiatives	\$ 211,084.10	\$ 92,965.67	44%	\$ 576,419.62	\$ 16,093.89	3%
VNHR Properties	\$ 522,331.07	\$ 160,232.11	31%	\$ 627,000.15	\$ 161,659.97	26%
Parkhill Cemetery Improvement Fund	\$ 62,314.96	\$ 30,959.67	50%	\$ 85,709.39	\$ 41,041.01	48%
TIF Funds	\$ 924,118.88	\$ 340,677.77	37%	\$ 3,500,000.00	\$ 1,138,506.94	33%
PIF Funds	\$ 5,064,608.44	\$ 659,068.90	13%	\$ 14,631,282.00	\$ 893,599.30	6%
SIF Funds	\$ 5,360,120.82	\$ -	0%	\$ 9,999,999.56	\$ -	0%
Affordable Housing Local Sales Tax Fund	\$ 986,288.11	\$ 472,983.49	48%	\$ 4,677,856.00	\$ 697,229.35	15%
Affordable Housing State Sales Tax Credit Fund	\$ 6,084.57	\$ -	0%	\$ 6,840.00	\$ -	0%
American Rescue Plan Act Fund	\$ 64,401.16	\$ -	0%	\$ 33,174,617.00	\$ 20,810,505.64	63%
<b>Debt Service Funds</b>						
G O Debt Service Fund	\$ 6,963,865.90	\$ 1,203,051.68	17%	\$ 7,250,030.00	\$ 1,121,287.63	15%
L I D Debt Fund	\$ 35,600.00	\$ 35,600.00	100%	\$ -	\$ -	0%

## Expense Summary by Fund - Third Quarter 2023

Attachment A

Expenditures	2022 Actuals	September 2022 Actuals	% of Year End	2023 Budget	September 2023 Actuals	% of Budget
<b>Capital Funds</b>						
Transportation Capital Fund	\$ 12,996,887.78	\$ 8,990,676.02	69%	\$ 12,533,622.50	\$ 4,373,323.65	35%
Capital Streets Initiative Fund	\$ 6,112,050.40	\$ 3,442,764.00	56%	\$ 39,551,304.00	\$ 4,747,896.64	12%
Fire Acquisition Fund	\$ 7,634,167.00	\$ 4,553,143.60	60%	\$ 4,809,794.00	\$ 373,976.26	8%
Capital Improvement Fund	\$ 5,524,543.78	\$ 3,819,412.58	69%	\$ 37,957,168.00	\$ 8,664,168.51	23%
VNHR Property Capital	\$ 329,623.41	\$ 278,811.45	85%	\$ 838,560.00	\$ 219,743.64	26%
Parks Construction Fund (Capital Projects only)	\$ 2,490,813.17	\$ 1,405,960.48	56%	\$ 22,116,352.00	\$ 2,421,190.28	11%
City Tree Reserve Fund	\$ 53,766.41	\$ 5,826.21	11%	\$ 86,419.00	\$ 60,105.40	70%
Drainage Construction Fund	\$ 3,514,836.13	\$ 2,196,956.12	63%	\$ 10,697,141.00	\$ 2,821,039.28	26%
Systems Development Reserves	\$ 2,580,000.00	\$ 9,311.09	0%	\$ 3,856,000.00	\$ 2,838.14	0%
Water Construction Fund	\$ 19,538,526.82	\$ 14,039,436.93	72%	\$ 36,272,288.00	\$ 13,207,108.70	36%
SCIP Fund	\$ 510,280.04	\$ 36,187.92	7%	\$ 1,001,509.00	\$ 59,607.54	6%
Utility Customer Assistance	\$ 13,025.77	\$ 12,781.63	98%	\$ 100,000.00	\$ 12,915.42	13%
Water Revenue Bond Debt Service Fund	\$ -	\$ -	0%	\$ 2,960,000.00	\$ -	0%
Sewer System Development	\$ 3,760,000.00	\$ 7,681.58	0%	\$ 3,721,000.00	\$ -	0%
Sewer Construction Fund	\$ 13,908,144.25	\$ 10,193,157.15	73%	\$ 38,219,785.00	\$ 7,469,531.14	20%
<b>Enterprise Funds</b>						
Storm Water	\$ 21,878,723.35	\$ 14,466,601.00	66%	\$ 26,930,074.13	\$ 18,843,666.19	70%
Water	\$ 50,813,392.87	\$ 29,682,864.64	58%	\$ 65,370,992.14	\$ 33,811,733.81	52%
Sewer	\$ 57,984,770.85	\$ 28,053,996.26	48%	\$ 59,247,309.42	\$ 31,032,745.44	52%
Building Inspection	\$ 6,830,180.71	\$ 4,619,453.54	68%	\$ 8,952,173.96	\$ 5,275,165.29	59%
Solid Waste	\$ 2,433,020.16	\$ 1,500,705.77	62%	\$ 3,467,984.00	\$ 1,661,584.32	48%
Parking	\$ 3,619,959.13	\$ 1,766,701.28	49%	\$ 4,759,962.23	\$ 1,778,646.41	37%
Tennis Center	\$ 1,499,564.15	\$ 597,883.18	40%	\$ 2,000,000.03	\$ (94.34)	0%
Airpark	\$ 742,137.17	\$ 390,288.97	53%	\$ 1,373,151.73	\$ 590,490.74	43%
<b>Internal Service Funds</b>						
Facilities Asset Mgmt & Replacement Reserve Fund	\$ 1,267,193.75	\$ 1,087.83	0%	\$ 7,834,806.00	\$ 1,411,660.38	18%
Equipment Services Operations Fund	\$ 7,884,804.03	\$ 5,507,857.52	70%	\$ 8,835,304.94	\$ 6,340,546.45	72%
Equipment ER&R Capital	\$ 4,251,206.74	\$ 3,655,987.12	86%	\$ 11,791,247.00	\$ 5,369,208.69	46%
Technology ER&R	\$ 613,957.22	\$ 453,422.59	74%	\$ 1,936,812.00	\$ 755,762.47	39%
Grounds Services Fund	\$ 12,342,563.53	\$ 8,172,306.60	66%	\$ 8,439,510.85	\$ 6,142,180.76	73%
Facilities Maintenance Services Fund	\$ 204,819.48	\$ 62,839.19	31%	\$ 12,045,426.87	\$ 6,019,161.55	50%
Risk Fund	\$ 12,597,335.37	\$ 4,914,330.30	39%	\$ 8,105,368.68	\$ 5,435,750.96	67%
<b>Internal Administrative Services Fund</b>						
Finance	\$ 6,224,852.20	\$ 4,485,894.92	72%	\$ 8,931,593.62	\$ 4,892,085.51	55%
Information Technology	\$ 9,781,599.15	\$ 6,535,695.24	67%	\$ 10,817,738.95	\$ 8,063,647.18	75%
Human Resources	\$ 3,308,751.25	\$ 2,315,716.83	70%	\$ 4,062,760.71	\$ 2,606,576.45	64%
Legal: Civil	\$ 2,289,361.06	\$ 1,673,560.73	73%	\$ 3,172,088.62	\$ 1,957,698.15	62%
<b>Total Internal Administrative Services Fund</b>	<b>\$ 21,818,262.47</b>	<b>\$ 15,156,316.40</b>	<b>69%</b>	<b>\$ 30,690,406.29</b>	<b>\$ 19,657,569.12</b>	<b>64%</b>
Benefits Fund	\$ 11,589,860.61	\$ 8,339,370.81	72%	\$ 14,723,107.75	\$ 9,599,940.34	65%
Self Insured Health Insurance	\$ 12,649,935.39	\$ 8,842,900.77	70%	\$ 14,018,423.20	\$ 10,010,201.83	71%
<b>Agency Funds</b>						
SWAT Team	\$ 245,799.34	\$ 213,052.27	87%	\$ 527,229.84	\$ 370,354.92	70%
Police Pension	\$ 1,025,597.98	\$ 753,733.68	73%	\$ 1,553,724.00	\$ 768,331.22	49%
Fire Pension	\$ 1,212,187.16	\$ 933,934.72	77%	\$ 1,459,257.00	\$ 988,549.97	68%
Cable TV	\$ 962,056.60	\$ 677,457.51	70%	\$ 1,725,822.50	\$ 870,868.92	50%
PEG	\$ 562,779.47	\$ 300,486.27	53%	\$ 1,120,373.58	\$ 226,778.85	20%
Transportation Benefits District	\$ 6,130,000.00	\$ 6,097,500.00	99%	\$ 13,905,000.00	\$ 10,605,000.00	76%

## Notes:

1. This report was prepared using the methodology prescribed under the basis of budgeting, depreciation, appreciation costs have been excluded
2. Operating transfers between funds are included within this report
3. In 2015, Finance, Information Technology, Human Resources and General Services moved from General Fund to an Internal Administrative Services Fund



Revenue	2022 Actuals	September 2022 Actuals	% of Year End	2023 Budget	September 2023 Actuals	% of Budget
<b>General Fund</b>						
<u>Tax Revenue</u>						
Property Tax	\$ 53,880,834.96	\$ 32,335,281.88	60%	\$ 72,065,335.00	\$ 43,138,479.63	60%
Sales Tax	\$ 63,011,171.31	\$ 46,200,838.19	73%	\$ 66,032,703.00	\$ 50,012,579.79	76%
Electrical Tax	\$ 8,928,693.03	\$ 7,296,684.00	82%	\$ 8,180,188.00	\$ 7,708,473.94	94%
Natural Gas	\$ 3,666,369.26	\$ 2,705,974.59	74%	\$ 2,769,092.00	\$ 3,531,595.03	128%
Telephone	\$ 2,119,205.03	\$ 1,510,461.31	71%	\$ 2,333,607.00	\$ 1,588,476.85	68%
Cable Franchise Fee	\$ 1,895,993.37	\$ 1,446,757.70	76%	\$ 2,028,169.00	\$ 1,377,863.77	68%
Water/Sewer/Storm Water	\$ 35,997,492.83	\$ 26,801,772.25	74%	\$ 38,133,449.00	\$ 29,183,297.98	77%
Solid Waste Utility Tax	\$ 9,388,223.98	\$ 6,980,139.84	74%	\$ 9,300,000.00	\$ 7,752,161.16	83%
Gambling and Leasehold Taxes	\$ 833,748.91	\$ 623,736.13	75%	\$ 880,000.00	\$ 598,026.09	68%
<b>Subtotal Tax Revenues</b>	<b>\$ 179,721,732.68</b>	<b>\$ 125,901,645.89</b>	<b>70%</b>	<b>\$ 201,722,543.00</b>	<b>\$ 144,890,954.24</b>	<b>72%</b>
Business Licenses	\$ 3,171,926.68	\$ 2,233,502.41	70%	\$ 4,025,626.00	\$ 2,998,624.36	74%
Grants & Entitlements	\$ 933,048.95	\$ 641,510.52	69%	\$ 1,907,498.00	\$ 1,126,300.22	59%
State Shared Revenues	\$ 4,678,221.27	\$ 3,763,848.94	80%	\$ 5,674,000.00	\$ 3,916,310.41	69%
Parks Contract with Clark County	\$ 63,344.00	\$ 47,144.93	74%	\$ -	\$ 49,206.73	0%
<u>Charges for Services</u>						
Planning Permits	\$ 1,740,351.54	\$ 1,225,669.94	70%	\$ 2,042,655.00	\$ 1,227,475.63	60%
Recreation Program Fees	\$ 2,981,973.95	\$ 2,259,920.36	76%	\$ 3,260,000.00	\$ 2,900,865.23	89%
Interfund Service Charges	\$ 1,688,313.19	\$ 863,165.83	51%	\$ 1,802,085.00	\$ 828,947.07	46%
Other Charges & Services	\$ 267,195.10	\$ 241,194.88	90%	\$ 180,070.00	\$ 280,378.17	156%
<b>Subtotal Charges for Services</b>	<b>\$ 6,677,833.78</b>	<b>\$ 4,589,951.01</b>	<b>69%</b>	<b>\$ 7,284,810.00</b>	<b>\$ 5,237,666.10</b>	<b>72%</b>
District Court	\$ 1,057,266.96	\$ 833,253.39	79%	\$ 2,755,192.00	\$ 889,377.98	32%
Miscellaneous	\$ 2,662,049.01	\$ 1,912,998.60	72%	\$ 1,367,932.00	\$ 2,476,749.92	181%
Lease Revenue (short and long-term)	\$ 3,181,006.80	\$ 2,367,481.12	74%	\$ 3,667,683.00	\$ 2,159,452.22	59%
Operating Transfers	\$ 2,376,529.15	\$ 747,584.65	31%	\$ 30,347,874.00	\$ 23,182,519.76	76%
<b>Total General Fund</b>	<b>\$ 204,522,959.28</b>	<b>\$ 143,038,921.46</b>	<b>70%</b>	<b>\$ 258,753,158.00</b>	<b>\$ 186,910,348.52</b>	<b>72%</b>
<b>Street Fund</b>						
Motor Vehicle Fuel Tax	\$ 3,374,023.08	\$ 2,606,236.02	77%	\$ 3,650,000.00	\$ 2,552,720.60	70%
Operating Transfers	\$ 12,857,948.31	\$ 9,574,813.40	74%	\$ 11,856,020.00	\$ 8,837,013.75	75%
Permits and Misc.	\$ 1,172,827.12	\$ 971,745.49	83%	\$ 1,113,000.00	\$ 1,309,024.14	118%
<b>Total Street Fund</b>	<b>\$ 17,404,798.51</b>	<b>\$ 13,152,794.91</b>	<b>76%</b>	<b>\$ 16,619,020.00</b>	<b>\$ 12,698,758.49</b>	<b>76%</b>
<b>Operating Street Initiative Fund</b>						
Real Estate Excise Tax	\$ 6,558,325.96	\$ 5,485,325.61	84%	\$ 5,000,000.00	\$ 2,829,437.83	57%
Business License Surcharge	\$ 1,003,930.29	\$ 712,557.69	71%	\$ 900,000.00	\$ 285,840.57	32%
Operating Transfers	\$ 5,413,370.16	\$ 8,145,199.70	150%	\$ 11,459,434.00	\$ 8,837,885.53	77%
Motor Vehicle Fuel Tax and Misc.	\$ 628,591.25	\$ 714,555.63	114%	\$ 3,782,000.00	\$ 958,122.31	25%
<b>Total Operating Street Initiatives Fund</b>	<b>\$ 13,604,217.66</b>	<b>\$ 15,057,638.63</b>	<b>111%</b>	<b>\$ 21,141,434.00</b>	<b>\$ 12,911,286.24</b>	<b>61%</b>
<b>Operating Fire Fund</b>						
Grant Revenue	\$ 846,203.69	\$ 112,988.71	13%	\$ 852,216.00	\$ 50,227.25	6%
Operating Transfers	\$ 42,382,030.50	\$ 38,439,984.36	91%	\$ 57,173,927.00	\$ 42,722,238.00	75%
Permit/Other Fees and Misc	\$ 14,083,575.83	\$ 7,768,459.91	55%	\$ 22,417,218.00	\$ 12,235,992.75	55%
<b>Total Operating Fire Fund</b>	<b>\$ 57,311,810.02</b>	<b>\$ 46,321,432.98</b>	<b>81%</b>	<b>\$ 80,443,361.00</b>	<b>\$ 55,008,458.00</b>	<b>68%</b>
Fire Equipment Fund	\$ 907,589.89	\$ 243,031.23	27%	\$ 5,079,025.00	\$ 4,073,995.59	80%
AMR Compliance Fund (New)	\$ 828,326.21	\$ 731,225.03	88%	\$ 967,495.00	\$ 769,463.96	80%
<b>Other Special Revenue Funds</b>						
Drug Enforcement	\$ 115,677.51	\$ 59,533.86	51%	\$ 220,000.00	\$ 41,116.07	19%
Community Development Block Grant	\$ 1,535,916.37	\$ 895,853.93	58%	\$ 12,223,447.43	\$ 2,366,351.63	19%
Tourism	\$ 2,959,574.22	\$ 2,272,765.64	77%	\$ 3,055,000.00	\$ 2,835,662.87	93%
Affordable Housing	\$ 5,925,638.37	\$ 3,746,196.58	63%	\$ 6,050,000.00	\$ 3,678,660.81	61%
Criminal Justice/LLEBG	\$ 1,885,312.60	\$ 1,167,122.82	62%	\$ 1,050,000.00	\$ 1,708,656.10	163%
Transportation Special Fund	\$ 2,656,744.51	\$ 1,927,185.71	73%	\$ 4,106,251.00	\$ 1,872,624.53	46%
Real Estate Excise Tax - I	\$ 6,216,875.24	\$ 5,194,416.32	84%	\$ 5,550,000.00	\$ 2,862,185.58	52%
Downtown Initiatives	\$ 168,963.47	\$ 182,474.55	108%	\$ 2,123,750.00	\$ 813,788.64	38%
VNHR Properties	\$ 589,166.84	\$ 223,625.95	38%	\$ 600,000.00	\$ 230,079.69	38%
TIF Funds	\$ 2,805,036.92	\$ 2,590,357.90	92%	\$ 2,900,000.00	\$ 1,381,822.90	48%
PIF Funds	\$ 6,161,515.68	\$ 2,723,995.67	44%	\$ 3,967,991.00	\$ 3,208,526.53	81%
SIF Funds	\$ 5,356,575.02	\$ -	0%	\$ 10,000,000.00	\$ -	0%
Parkhill Cemetery Fund	\$ 33,112.68	\$ 33,086.71	100%	\$ 40,000.00	\$ 27,416.32	69%
Affordable Housing Local Sales Tax Fund	\$ 6,714,333.88	\$ 5,069,226.97	75%	\$ 5,000,000.00	\$ 5,378,665.93	108%
Affordable Housing State Sales Tax Credit Fund	\$ 632,930.75	\$ 438,837.26	69%	\$ 750,000.00	\$ 453,202.56	60%
American Rescue Plan Act Fund	\$ (313,693.82)	\$ 16,894,370.00	-5,386%	\$ -	\$ 535,835.76	0%
National Opioid Settlements	\$ 268,813.25	\$ -	0%	\$ 8,000.00	\$ 147,400.79	1,843%
Multi-Family Tax Exemption Affordable Housing	\$ -	\$ -	0%	\$ 1,000,000.00	\$ -	0%

## Revenue Summary by Fund - Third Quarter 2023

Attachment B

Revenue	2022 Actuals	September 2022 Actuals	% of Year End	2023 Budget	September 2023 Actuals	% of Budget
<b>Debt Service Funds</b>						
G O Debt Service Fund	\$ 6,963,865.90	\$ 1,203,051.68	17%	\$ 7,250,030.00	\$ 1,121,287.63	15%
L I D Fund	\$ 3,675.24	\$ 1,860.23	51%	\$ 130.00	\$ 1,756.22	1,351%
<b>Capital Funds</b>						
Transportation Capital Fund	\$ 12,313,270.40	\$ 3,516,271.69	29%	\$ 13,333,000.00	\$ 5,145,445.85	39%
Capital Streets Initiative Fund (NEW)	\$ 8,924,689.14	\$ 8,555,305.00	96%	\$ 34,541,584.00	\$ 10,480,763.63	30%
Capital Improvement Fund	\$ 3,691,260.83	\$ 143,073.10	4%	\$ 27,632,418.00	\$ 7,908,632.47	29%
Fire Acquisition Fund	\$ 5,257,615.08	\$ 96,446.54	2%	\$ 5,912,704.00	\$ 396,733.77	7%
VNHR Property Capital	\$ 492,849.51	\$ 349,512.36	71%	\$ 535,800.00	\$ 23,773.80	4%
Parks Construction Fund (Capital Projects only)	\$ 1,390,934.96	\$ 1,574,315.82	113%	\$ 20,655,225.00	\$ 1,730,877.22	8%
City Tree Reserve Fund	\$ 88,744.35	\$ 102,534.08	116%	\$ 90,000.00	\$ 105,620.52	117%
Drainage Construction Fund	\$ 3,560,604.27	\$ 1,978,577.75	56%	\$ 11,866,840.00	\$ 3,810,510.35	32%
Water/Sewer Capital Reserves	\$ (30,861.48)	\$ 42,956.63	-139%	\$ -	\$ 58,706.27	0%
Systems Development Reserves	\$ 4,044,753.22	\$ 3,259,702.31	81%	\$ 4,970,190.00	\$ 2,765,556.61	56%
Water Construction Fund	\$ 11,034,880.30	\$ 395,229.73	4%	\$ 14,626,750.00	\$ 467,627.98	3%
SCIP Fund	\$ 422,516.45	\$ 341,988.82	81%	\$ 739,581.00	\$ 454,259.68	61%
Utility Customer Assistance	\$ 20,608.37	\$ 13,347.24	65%	\$ 29,680.00	\$ 12,389.50	42%
Water Revenue Bond Debt Service Fund	\$ -	\$ -	0%	\$ 2,960,000.00	\$ -	0%
Debt Service Reserves	\$ (7,786.19)	\$ 10,837.76	-139%	\$ -	\$ 14,811.29	0%
Sewer System Development	\$ 5,213,941.64	\$ 4,134,617.48	79%	\$ 6,213,000.00	\$ 2,964,374.59	48%
Sewer Construction Fund	\$ 19,619,492.51	\$ 119,395.41	1%	\$ 18,306,400.00	\$ 459,541.53	3%
<b>Enterprise Funds</b>						
Storm Drainage Fees	\$ 20,660,901.91	\$ 16,454,092.06	80%	\$ 23,834,060.00	\$ 17,233,116.38	72%
Miscellaneous	\$ 273,270.66	\$ 291,260.76	107%	\$ 406,559.00	\$ 348,345.45	86%
<b>Total Storm Water Fund</b>	<b>\$ 20,934,172.57</b>	<b>\$ 16,745,352.82</b>	<b>80%</b>	<b>\$ 24,240,619.00</b>	<b>\$ 17,581,461.83</b>	<b>73%</b>
<b>Water</b>						
<u>Water Sales</u>						
Residential Water Sales	\$ 34,035,045.29	\$ 27,648,856.94	81%	\$ 42,248,169.00	\$ 31,230,824.56	74%
Commercial Water Sales	\$ 7,793,932.17	\$ 5,489,146.12	70%	\$ 8,065,026.00	\$ 6,711,532.07	83%
Governmental Water Sales	\$ 1,539,517.48	\$ 1,126,990.97	73%	\$ 1,485,968.00	\$ 1,429,587.63	96%
<b>Subtotal Water Sales</b>	<b>\$ 43,368,494.94</b>	<b>\$ 34,264,994.03</b>	<b>79%</b>	<b>\$ 51,799,163.00</b>	<b>\$ 39,371,944.26</b>	<b>76%</b>
Private Capital Contributions	\$ 400,362.06	\$ 232,860.67	58%	\$ 403,073.00	\$ 141,333.85	35%
Interfund Transfers	\$ 3,301,521.00	\$ -	0%	\$ 7,484.00	\$ -	0%
Indirect Cost Plan Revenue	\$ 3,232,280.90	\$ 2,062,960.36	64%	\$ 6,602,309.00	\$ 5,435,984.10	82%
Miscellaneous	\$ 1,738,505.77	\$ 1,713,334.23	99%	\$ 2,305,812.00	\$ 2,341,729.91	102%
<b>Total Water Fund</b>	<b>\$ 52,041,164.67</b>	<b>\$ 38,274,149.29</b>	<b>74%</b>	<b>\$ 61,117,841.00</b>	<b>\$ 47,290,992.12</b>	<b>77%</b>
<b>Sewer</b>						
<u>Sewer Charge</u>						
Residential Sewer Charges	\$ 33,632,641.02	\$ 28,416,727.36	84%	\$ 40,246,672.00	\$ 30,216,320.55	75%
Commercial, Industrial Sewer Charges	\$ 16,058,759.41	\$ 11,759,352.38	73%	\$ 14,955,403.00	\$ 12,423,135.62	83%
Governmental Sewer Charges	\$ 1,473,806.14	\$ 1,106,391.20	75%	\$ 1,513,583.00	\$ 1,164,697.95	77%
<b>Subtotal Sewer Charges</b>	<b>\$ 51,165,206.57</b>	<b>\$ 41,282,470.94</b>	<b>81%</b>	<b>\$ 56,715,658.00</b>	<b>\$ 43,804,154.12</b>	<b>77%</b>
Private Capital Contributions	\$ 396,638.46	\$ 344,517.17	87%	\$ 270,006.00	\$ 289,461.88	107%
Interfund Transfers	\$ -	\$ -	0%	\$ 300,000.00	\$ -	0%
Miscellaneous	\$ 1,305,412.52	\$ 1,136,053.21	87%	\$ 1,170,324.00	\$ 2,788,542.99	238%
<b>Total Sewer Fund</b>	<b>\$ 52,867,257.55</b>	<b>\$ 42,763,041.32</b>	<b>81%</b>	<b>\$ 58,455,988.00</b>	<b>\$ 46,885,158.99</b>	<b>80%</b>
Sewer Cap Contingency Replacement	\$ (76.75)	\$ 106.80	-139%	\$ -	\$ 145.97	0%
<b>Building Inspection</b>						
Permits	\$ 9,069,681.01	\$ 7,062,233.45	78%	\$ 10,527,000.00	\$ 6,208,674.35	59%
Interfund Services	\$ 424,273.28	\$ 201,173.37	47%	\$ 481,763.00	\$ 156,903.60	33%
Miscellaneous	\$ (33,061.35)	\$ 320,444.28	-969%	\$ 30,000.00	\$ 419,725.69	1,399%
<b>Total Building Fund</b>	<b>\$ 9,460,892.94</b>	<b>\$ 7,583,851.10</b>	<b>80%</b>	<b>\$ 11,038,763.00</b>	<b>\$ 6,785,303.64</b>	<b>61%</b>
<b>Solid Waste</b>						
Solid Waste Utility Tax	\$ 1,776,515.51	\$ 1,332,571.14	75%	\$ 1,944,324.00	\$ 1,458,243.02	75%
Service Charges-Recycling	\$ 911,760.77	\$ 825,048.15	90%	\$ 390,034.00	\$ 285,881.48	73%
Miscellaneous	\$ 15,183.48	\$ 78,962.37	520%	\$ 53,450.00	\$ 56,816.29	106%
<b>Total Solid Waste Fund</b>	<b>\$ 2,703,459.76</b>	<b>\$ 2,236,581.66</b>	<b>83%</b>	<b>\$ 2,387,808.00</b>	<b>\$ 1,800,940.79</b>	<b>75%</b>
<b>Parking</b>						
Parking Fines	\$ 590,212.07	\$ 459,195.83	78%	\$ 450,000.00	\$ 379,866.48	84%
Parking Meters & Lots	\$ 4,012,557.49	\$ 2,837,517.34	71%	\$ 3,100,000.00	\$ 3,384,764.17	109%
Miscellaneous	\$ 165,559.44	\$ 433,301.61	262%	\$ 456,400.00	\$ 421,146.04	92%
<b>Total Parking Fund</b>	<b>\$ 4,768,329.00</b>	<b>\$ 3,730,014.78</b>	<b>78%</b>	<b>\$ 4,006,400.00</b>	<b>\$ 4,185,776.69</b>	<b>104%</b>

## Revenue Summary by Fund - Third Quarter 2023

Attachment B

Revenue	2022 Actuals	September 2022 Actuals	% of Year End	2023 Budget	September 2023 Actuals	% of Budget
<b>Tennis Center</b>						
Membership Fees	\$ 1,686,699.55	\$ 871,906.63	52%	\$ 1,986,000.00	\$ -	0%
Instruction and Miscellaneous	\$ 10,610.33	\$ (274,019.23)	-2,583%	\$ 14,000.00	\$ 250.44	2%
<b>Total Tennis Center Fund</b>	<b>\$ 1,697,309.88</b>	<b>\$ 597,887.40</b>	<b>35%</b>	<b>\$ 2,000,000.00</b>	<b>\$ 250.44</b>	<b>0%</b>
<b>Other Enterprise Funds</b>						
Pearson Airfield	\$ 1,089,664.92	\$ 1,137,641.50	104%	\$ 1,067,500.00	\$ 611,144.97	57%
Utility Customer Assistance	\$ 20,608.37	\$ 13,347.24	65%	\$ 29,680.00	\$ 12,389.50	42%
<b>Internal Service Funds</b>						
Facilities Asset Mgmt & Replacement Reserve Fund	\$ 31,295,105.96	\$ 1,878,956.45	6%	\$ 4,850,000.00	\$ 5,354,790.12	110%
Equipment Services Operations Fund	\$ 7,819,962.78	\$ 5,780,427.16	74%	\$ 8,406,469.05	\$ 6,638,512.53	79%
Equipment Services Capital Fund	\$ 7,148,672.33	\$ 5,051,906.90	71%	\$ 10,011,121.00	\$ 5,353,970.42	53%
Computer Repair & Replacement	\$ 2,358,470.67	\$ 1,913,071.54	81%	\$ 2,564,372.00	\$ 2,031,720.15	79%
Grounds Services	\$ 11,683,557.99	\$ 7,270,729.08	62%	\$ 8,448,087.00	\$ 6,016,763.69	71%
Facilities Services	\$ 240,703.91	\$ 193,621.18	80%	\$ 13,381,846.01	\$ 6,275,732.15	47%
Self-Insured Worker's Comp & Liability Fund	\$ 7,639,048.33	\$ 5,990,669.08	78%	\$ 11,475,859.00	\$ 8,734,194.03	76%
Internal Administrative Services Fund	\$ 22,025,880.24	\$ 13,268,659.32	60%	\$ 31,156,102.00	\$ 21,809,131.44	70%
Benefits Fund	\$ 11,446,289.87	\$ 8,618,410.56	75%	\$ 14,732,145.00	\$ 7,861,850.19	53%
Self-Insured Health Insurance Fund	\$ 12,706,685.12	\$ 9,400,211.32	74%	\$ 13,736,967.00	\$ 11,586,436.00	84%
<b>Agency Funds</b>						
SWAT Team	\$ 387,023.91	\$ 319,387.82	83%	\$ 572,331.00	\$ 466,767.34	82%
Police Pension	\$ 1,019,593.02	\$ 764,503.99	75%	\$ 1,000,000.00	\$ 763,300.99	76%
Fire Pension	\$ 1,449,670.68	\$ 1,470,140.20	101%	\$ 1,720,000.00	\$ 1,594,321.86	93%
Cable TV	\$ 827,885.49	\$ 511,213.79	62%	\$ 1,627,831.00	\$ 915,404.81	56%
PEG Capital Support Fund Comcast	\$ 608,476.78	\$ 502,529.09	83%	\$ 1,089,150.00	\$ 458,523.34	42%
Transportation Benefits District	\$ 5,133,190.39	\$ 4,144,597.57	81%	\$ 9,900,000.00	\$ 6,509,469.49	66%

## Notes:

1. This report was prepared using the methodology prescribed under the basis of budgeting
2. Operating transfers between funds are included within this report



**City of Vancouver  
Outstanding Debt - General Obligation Bonds  
Third Quarter 2023**

<b>Issue Date</b>	<b>Purpose</b>	<b>Original Issue Amount</b>	<b>Amount Outstanding</b>	<b>True Interest Cost (TIC)</b>	<b>Final Maturity Date</b>
Dec-12	To partially refund the 2002 LTGO & Refunding bond issue for VancouverCenter, West Coast Bank, and Street Improvements	9,515,000	2,465,000	2.36%	12/1/2025
Jun-15	To fund the West Barracks renovations (Vancouver Heritage Bonds)	1,296,500	972,000	4.33%	12/1/2028
Jun-15	To fund the West Barracks renovations and to partially refund the 2005 LTGO, 2006 LTGO, and the 2008 LTGO issued for the East Police Precinct, West Police Precinct, Evidence Building, Fire Station 810, Transportation Projects, and the Marshall CC remodel.	23,100,000	11,310,000	2.54%	12/1/2034
Jun-16	To Partially refund 2009 LTGO issued for Transportation Projects.	\$ 7,810,000	\$ 4,895,000	1.89%	12/1/2028
Sep-20	Partially refund 2010 LTGO issued for 415 City Hall building	\$ 7,045,000	\$ 6,180,000	1.56%	12/1/2035
Sep-21	Partially refund 2011 LTGO issued for the Waterfront Access Project	\$ 7,495,000	\$ 6,905,000	1.67%	12/1/2035
Sep-21	Partially refund 2012A LTGO issued for the Firstenburg Community Center	\$ 10,040,000	\$ 8,815,000	1.41%	12/1/2029
<b>Total Outstanding General Obligation Bonds</b>			<b>\$ 41,542,000</b>		

City of Vancouver Investment Activity - Third Quarter of 2023

(Dollars in thousands)

	<u>As of</u> <u>\$ 45,107.00</u>	<u>Percent of</u> <u>Portfolio</u>		<u>As of</u> <u>9/30/2023</u>	<u>Percent of</u> <u>Portfolio</u>	
State Investment Pool	\$ 50,546.82	7.8%		\$ 87,398	13.3%	
Clark County Investment Pool	\$ -	0.0%		\$ -	0.0%	
U.S. Agencies	\$ 575,797.95	89.2%		\$ 550,964	84.0%	
Municipal Bonds	\$ 19,166.53	3.0%		\$ 17,159	2.6%	
<b>Total by Investment Type</b>	<b>\$ 645,511.30</b>	<b>100.0%</b>		<b>\$ 655,521</b>	<b>100.0%</b>	
	<u>As of</u> <u>\$ 45,107.00</u>	<u>Percent of</u> <u>Portfolio Cumulative</u>		<u>As of</u> <u>9/30/2023</u>	<u>Percent of</u> <u>Portfolio Cumulative</u>	
Overnight	\$ 50,546.82	7.8% 7.8%		\$ 95,588	14.6% 14.6%	
One Month	\$ 6,923.64	1.1% 8.9%		\$ 10,000	1.5% 16.1%	
Two to Six Months	\$ 189,059.96	29.3% 38.2%		\$ 179,097	27.3% 43.4%	
Six Months to One Year	\$ 239,328.39	37.1% 75.3%		\$ 208,968	31.9% 75.3%	
One to Five Years	\$ 159,652.50	24.7% 100.0%		\$ 161,868	24.7% 100.0%	
<b>Total by Length of Maturity</b>	<b>\$ 645,511.30</b>	<b>100.0%</b>		<b>\$ 655,521</b>	<b>100.0%</b>	
	<b>\$ 9.15 Months</b>			<b>8.5 Months</b>		

# City of Vancouver Investment Activity - Third Quarter of 2023

Issuer	Type of Investment	Transaction Date	Purchase or Deposit	Redemption or Withdrawal	Effective Interest Rate
<b>July</b>					
City of Norwalk CT	Municipal	7/17/2023		\$ 2,000,000.00	0.43%
FFCB	Federal Agency Coupon Securities	7/17/2023		\$ 4,930,000.00	1.60%
FHLMC	Federal Agency Coupon Securities	7/28/2023	\$ 5,000,000.00		5.63%
FNMA	Federal Agency Coupon Securities	7/3/2023	\$ 5,000,000.00		5.55%
Washington State Treasurer*	Local Government Investment Pool		\$ 29,070,122.11	\$ 24,000,000.00	5.39%
			<b>\$ 39,070,122.11</b>	<b>\$ 30,930,000.00</b>	
<b>August</b>					
FFCB	Federal Agency Coupon Securities	8/8/2023		\$ 5,000,000.00	3.13%
FHLMC	Federal Agency Coupon Securities	8/24/2023		\$ 5,000,000.00	0.25%
FHLMC	Federal Agency Coupon Securities	8/4/2023		\$ 5,000,000.00	0.25%
FHLMC	Federal Agency Coupon Securities	8/24/2023		\$ 5,000,000.00	0.25%
FHLMC	Federal Agency Coupon Securities	8/23/2023		\$ 5,000,000.00	0.27%
FHLMC	Federal Agency Coupon Securities	8/4/2023	\$ 5,000,000.00		5.75%
FHLMC	Federal Agency Coupon Securities	8/23/2023	\$ 5,000,000.00		6.00%
FHLMC	Federal Agency Coupon Securities	8/25/2023	\$ 5,000,000.00		5.88%
FHLMC	Federal Agency Coupon Securities	8/29/2023	\$ 5,000,000.00		6.00%
FNMA	Federal Agency Coupon Securities	8/3/2023		\$ 5,000,000.00	0.30%
FNMA	Federal Agency Coupon Securities	8/3/2023		\$ 5,000,000.00	0.30%
FNMA	Federal Agency Coupon Securities	8/10/2023		\$ 5,000,000.00	0.30%
FNMA	Federal Agency Coupon Securities	8/18/2023		\$ 5,000,000.00	0.35%
FNMA	Federal Agency Coupon Securities	8/17/2023		\$ 5,000,000.00	0.31%
Washington State Treasurer*	Local Government Investment Pool		\$ 53,244,793.25	\$ 15,000,000.00	5.39%
			<b>\$ 73,244,793.25</b>	<b>\$ 65,000,000.00</b>	
<b>September</b>					
FFCB	Federal Agency Coupon Securities	9/14/2023		\$ 5,000,000.00	0.28%
FFCB	Federal Agency Coupon Securities	9/28/2023	\$ 5,000,000.00		4.75%
FFCB	Federal Agency Coupon Securities	9/29/2023	\$ 5,000,000.00		4.75%
FHLMC	Federal Agency Coupon Securities	9/8/2023		\$ 5,000,000.00	0.25%
FHLMC	Federal Agency Coupon Securities	9/8/2023		\$ 5,000,000.00	0.25%
FHLMC	Federal Agency Coupon Securities	9/19/2023	\$ 5,000,000.00		4.00%
Washington State Treasurer*	Local Government Investment Pool		\$ 22,536,002.45	\$ 29,000,000.00	5.39%
			<b>\$ 37,536,002.45</b>	<b>\$ 44,000,000.00</b>	

\* Investments in the County and State Local Government Investment Pools can change daily, therefore no purchase dates are shown and the maturity dates are the last date for each reporting period.

City of Vancouver Investment Portfolio Including Call Dates

City of Vancouver Investment Activity - Third Quarter of 2023

Investment #	Issuer	Purchase Date	Par Value	Market Value	Book Value	Stated Rate(%)	YTM 360 Equiv. (%)	YTM 365 Equiv. (%)	Days to Maturity	Maturity Date	Call Date
97000	Washington State LGIP		\$ 87,397,733.57	\$ 87,397,733.57	\$ 87,397,733.57	5.343	5	5.343	1		
21003	Hawaii State	02/22/2021	\$ 3,190,000.00	\$ 3,190,000.00	\$ 3,190,000.00	0.571	0	0.200	0	10/01/2023	
21024	Hawaii State	08/27/2021	\$ 5,000,000.00	\$ 5,000,000.00	\$ 5,000,000.00	0.571	0	0.051	0	10/01/2023	
21022	Federal Farm Credit Bank	07/19/2021	\$ 5,000,000.00	\$ 4,997,700.00	\$ 5,000,000.00	0.270	0	0.311	4	10/05/2023	
23001	Federal Nat'l Mtg. Assoc.	01/11/2023	\$ 5,000,000.00	\$ 4,982,350.00	\$ 5,000,000.00	0.300	5	4.766	26	10/27/2023	
20049	Federal Farm Credit Bank	11/04/2020	\$ 5,000,000.00	\$ 4,976,300.00	\$ 5,000,000.00	0.290	0	0.324	32	11/02/2023	
20050	Federal Farm Credit Bank	11/04/2020	\$ 5,000,000.00	\$ 4,976,300.00	\$ 5,000,000.00	0.290	0	0.324	32	11/02/2023	
22002	Federal Home Loan Mortgage Co.	03/21/2022	\$ 5,000,000.00	\$ 4,978,600.00	\$ 5,000,000.00	0.320	2	1.855	32	11/02/2023	
21001	Federal Farm Credit Bank	02/03/2021	\$ 5,000,000.00	\$ 4,975,050.00	\$ 5,000,000.00	0.170	0	0.188	33	11/03/2023	
21002	Federal Farm Credit Bank	02/03/2021	\$ 5,000,000.00	\$ 4,975,050.00	\$ 5,000,000.00	0.170	0	0.188	33	11/03/2023	
22052	Federal Farm Credit Bank	12/30/2022	\$ 4,995,000.00	\$ 4,970,524.50	\$ 4,995,000.00	0.270	5	4.700	33	11/03/2023	
22006	Federal Home Loan Mortgage Co.	04/26/2022	\$ 5,000,000.00	\$ 4,977,900.00	\$ 5,000,000.00	0.300	2	2.420	33	11/03/2023	
21034	Federal Farm Credit Bank	11/09/2021	\$ 5,000,000.00	\$ 4,973,950.00	\$ 4,999,717.64	0.400	0	0.454	39	11/09/2023	
22040	Federal Farm Credit Bank	11/09/2022	\$ 5,000,000.00	\$ 4,997,050.00	\$ 5,000,000.00	5.050	5	5.050	39	11/09/2023	
21014	Federal Farm Credit Bank	05/13/2021	\$ 1,000,000.00	\$ 993,630.00	\$ 1,000,000.00	0.230	0	0.230	43	11/13/2023	
21015	Federal Farm Credit Bank	05/13/2021	\$ 5,000,000.00	\$ 4,968,150.00	\$ 5,000,000.00	0.230	0	0.230	43	11/13/2023	
21016	Federal Farm Credit Bank	05/13/2021	\$ 5,000,000.00	\$ 4,968,150.00	\$ 5,000,000.00	0.230	0	0.230	43	11/13/2023	
22046	Federal Home Loan Mortgage Co.	12/02/2022	\$ 5,000,000.00	\$ 4,968,600.00	\$ 5,000,000.00	0.300	5	4.814	46	11/16/2023	
22018	Federal Home Loan Bank	05/26/2022	\$ 5,000,000.00	\$ 4,965,700.00	\$ 5,000,000.00	0.750	2	2.301	52	11/22/2023	
22032	Federal Home Loan Bank	08/16/2022	\$ 5,000,000.00	\$ 4,965,700.00	\$ 5,000,000.00	0.750	3	3.220	52	11/22/2023	
22047	Federal Farm Credit Bank	12/05/2022	\$ 5,000,000.00	\$ 4,956,900.00	\$ 5,000,000.00	0.310	5	4.701	60	11/30/2023	
21006	Federal Home Loan Mortgage Co.	02/26/2021	\$ 5,000,000.00	\$ 4,955,700.00	\$ 4,999,649.65	0.250	0	0.290	64	12/04/2023	
21007	Federal Home Loan Mortgage Co.	02/26/2021	\$ 5,000,000.00	\$ 4,955,700.00	\$ 4,999,649.65	0.250	0	0.290	64	12/04/2023	
22009	Federal Home Loan Bank	05/10/2022	\$ 5,000,000.00	\$ 4,972,950.00	\$ 4,999,970.51	2.500	2	2.503	68	12/08/2023	
22022	Federal Home Loan Bank	07/08/2022	\$ 5,000,000.00	\$ 4,956,150.00	\$ 5,000,000.00	0.600	3	3.000	68	12/08/2023	
20053	Federal Farm Credit Bank	12/21/2020	\$ 5,000,000.00	\$ 4,941,550.00	\$ 5,000,000.00	0.210	0	0.243	81	12/21/2023	
20054	Federal Farm Credit Bank	12/21/2020	\$ 5,000,000.00	\$ 4,941,550.00	\$ 5,000,000.00	0.210	0	0.243	81	12/21/2023	
22025	Federal Farm Credit Bank	07/21/2022	\$ 5,000,000.00	\$ 4,936,550.00	\$ 5,000,000.00	0.210	3	3.251	88	12/28/2023	
21021	Federal Farm Credit Bank	06/29/2021	\$ 5,000,000.00	\$ 4,937,050.00	\$ 5,000,000.00	0.310	0	0.330	89	12/29/2023	
20042	Federal Home Loan Mortgage Co.	10/01/2020	\$ 5,000,000.00	\$ 4,939,800.00	\$ 5,000,000.00	0.300	0	0.309	89	12/29/2023	
20043	Federal Home Loan Mortgage Co.	10/01/2020	\$ 5,000,000.00	\$ 4,939,800.00	\$ 5,000,000.00	0.300	0	0.309	89	12/29/2023	
23004	Federal Home Loan Mortgage Co.	01/20/2023	\$ 5,000,000.00	\$ 4,966,250.00	\$ 4,975,472.92	2.750	5	4.825	89	12/29/2023	
22001	Federal Home Loan Bank	03/21/2022	\$ 5,000,000.00	\$ 4,936,850.00	\$ 5,000,000.00	0.670	2	1.870	96	01/05/2024	
22028	Federal Farm Credit Bank	08/03/2022	\$ 3,000,000.00	\$ 2,957,910.00	\$ 3,000,000.00	1.040	3	3.051	116	01/25/2024	
22044	Federal Farm Credit Bank	11/18/2022	\$ 5,000,000.00	\$ 4,923,650.00	\$ 5,000,000.00	1.230	5	4.600	131	02/09/2024	
23009	Federal Nat'l Mtg. Assoc.	02/15/2023	\$ 5,000,000.00	\$ 4,990,000.00	\$ 5,000,000.00	5.125	5	5.125	131	02/09/2024	
23014	Federal Nat'l Mtg. Assoc.	03/08/2023	\$ 5,128,000.00	\$ 5,117,744.00	\$ 5,128,000.00	5.125	5	5.121	131	02/09/2024	
22045	Federal Farm Credit Bank	11/23/2022	\$ 5,000,000.00	\$ 4,988,850.00	\$ 5,000,000.00	5.040	5	5.046	145	02/23/2024	
23013	Federal Nat'l Mtg. Assoc.	03/01/2023	\$ 5,000,000.00	\$ 4,994,000.00	\$ 5,000,000.00	5.330	5	5.330	152	03/01/2024	
21018	Federal Home Loan Bank	06/28/2021	\$ 5,000,000.00	\$ 4,874,500.00	\$ 5,000,000.00	0.320	0	0.320	179	03/28/2024	
22003	Federal Home Loan Bank	03/28/2022	\$ 5,000,000.00	\$ 4,923,600.00	\$ 5,000,000.00	2.350	2	2.350	179	03/28/2024	
23016	Federal Nat'l Mtg. Assoc.	03/30/2023	\$ 5,000,000.00	\$ 4,989,550.00	\$ 5,000,000.00	5.200	5	5.200	179	03/28/2024	
20040	Federal Home Loan Mortgage Co.	09/29/2020	\$ 5,000,000.00	\$ 4,874,550.00	\$ 5,000,000.00	0.350	0	0.350	180	03/29/2024	
20041	Federal Home Loan Mortgage Co.	09/29/2020	\$ 5,000,000.00	\$ 4,874,550.00	\$ 5,000,000.00	0.350	0	0.350	180	03/29/2024	
21025	Federal Home Loan Mortgage Co.	08/27/2021	\$ 5,000,000.00	\$ 4,874,550.00	\$ 5,000,000.00	0.350	0	0.369	180	03/29/2024	
21009	Federal Farm Credit Bank	04/06/2021	\$ 5,000,000.00	\$ 4,867,750.00	\$ 5,000,000.00	0.330	0	0.397	187	04/05/2024	
21010	Federal Farm Credit Bank	04/06/2021	\$ 5,000,000.00	\$ 4,867,750.00	\$ 5,000,000.00	0.330	0	0.397	187	04/05/2024	
20044	Federal Home Loan Mortgage Co.	10/08/2020	\$ 5,000,000.00	\$ 4,866,750.00	\$ 5,000,000.00	0.375	0	0.375	190	04/08/2024	
20045	Federal Home Loan Mortgage Co.	10/08/2020	\$ 5,000,000.00	\$ 4,866,750.00	\$ 5,000,000.00	0.375	0	0.375	190	04/08/2024	
22023	Federal Home Loan Bank	07/11/2022	\$ 5,000,000.00	\$ 4,864,650.00	\$ 5,000,000.00	0.350	3	3.101	192	04/10/2024	
22013	Federal Home Loan Bank	05/23/2022	\$ 2,250,000.00	\$ 2,211,277.50	\$ 2,250,000.00	2.420	3	2.750	201	04/19/2024	
23017	Federal Nat'l Mtg. Assoc.	03/28/2023	\$ 5,000,000.00	\$ 4,985,900.00	\$ 5,000,000.00	5.250	5	5.254	205	04/23/2024	
23018	Federal Nat'l Mtg. Assoc.	03/30/2023	\$ 5,000,000.00	\$ 4,984,450.00	\$ 5,000,000.00	5.220	5	5.225	208	04/26/2024	
23022	Federal Nat'l Mtg. Assoc.	04/26/2023	\$ 5,000,000.00	\$ 4,986,450.00	\$ 5,000,000.00	5.125	5	5.125	208	04/26/2024	
23019	Federal Home Loan Bank	04/05/2023	\$ 5,000,000.00	\$ 4,984,000.00	\$ 5,000,000.00	5.150	5	5.154	212	04/30/2024	
21033	Federal Farm Credit Bank	11/02/2021	\$ 5,000,000.00	\$ 4,858,350.00	\$ 5,000,000.00	0.670	1	0.690	214	05/02/2024	
22016	Federal Farm Credit Bank	05/24/2022	\$ 1,000,000.00	\$ 983,540.00	\$ 1,000,000.00	2.625	3	2.625	215	05/03/2024	
21012	Federal Farm Credit Bank	05/06/2021	\$ 3,000,000.00	\$ 2,908,350.00	\$ 3,000,000.00	0.375	0	0.375	218	05/06/2024	
23021	Federal Home Loan Bank	04/11/2023	\$ 5,000,000.00	\$ 4,985,600.00	\$ 5,000,000.00	5.280	5	5.284	218	05/06/2024	
23020	Federal Nat'l Mtg. Assoc.	04/10/2023	\$ 5,000,000.00	\$ 4,981,050.00	\$ 5,000,000.00	5.050	5	5.054	218	05/06/2024	
23023	Federal Nat'l Mtg. Assoc.	04/21/2023	\$ 5,000,000.00	\$ 4,985,650.00	\$ 5,000,000.00	5.260	5	5.264	232	05/20/2024	
22011	Federal Home Loan Mortgage Co.	05/27/2022	\$ 5,000,000.00	\$ 4,917,450.00	\$ 5,000,000.00	3.000	3	3.000	236	05/24/2024	
22037	Federal Home Loan Mortgage Co.	10/03/2022	\$ 5,000,000.00	\$ 4,835,450.00	\$ 5,000,000.00	0.400	4	4.283	236	05/24/2024	

22049	Federal Home Loan Mortgage Co.	12/15/2022	\$	5,000,000.00	\$ 4,835,450.00	\$	5,000,000.00	0.400	4	4.458	236	05/24/2024	
21035	Federal Home Loan Bank	11/30/2021	\$	5,000,000.00	\$ 4,847,850.00	\$	5,000,000.00	0.875	1	0.875	240	05/28/2024	
23024	Federal Nat'l Mtg. Assoc.	05/01/2023	\$	5,000,000.00	\$ 4,983,550.00	\$	5,000,000.00	5.230	5	5.234	240	05/28/2024	
23025	Federal Nat'l Mtg. Assoc.	05/03/2023	\$	5,000,000.00	\$ 4,985,600.00	\$	5,000,000.00	5.320	5	5.324	242	05/30/2024	
21019	Federal Home Loan Bank	06/09/2021	\$	5,000,000.00	\$ 4,827,600.00	\$	5,000,000.00	0.375	0	0.382	246	06/03/2024	
23026	Federal Nat'l Mtg. Assoc.	05/15/2023	\$	5,000,000.00	\$ 4,981,700.00	\$	5,000,000.00	5.250	5	5.253	250	06/07/2024	
21004	Federal Home Loan Bank	03/10/2021	\$	5,000,000.00	\$ 4,820,400.00	\$	5,000,000.00	0.300	0	0.300	253	06/10/2024	
21005	Federal Home Loan Bank	03/10/2021	\$	5,000,000.00	\$ 4,820,400.00	\$	5,000,000.00	0.300	0	0.300	253	06/10/2024	
23028	Federal Home Loan Mortgage Co.	05/17/2023	\$	5,000,000.00	\$ 4,981,300.00	\$	5,000,000.00	5.270	5	5.274	254	06/11/2024	
22050	Federal Farm Credit Bank	12/16/2022	\$	5,000,000.00	\$ 4,818,450.00	\$	5,000,000.00	0.390	4	4.451	260	06/17/2024	
23031	Federal Home Loan Mortgage Co.	05/31/2023	\$	5,000,000.00	\$ 4,986,900.00	\$	5,000,000.00	5.500	5	5.503	261	06/18/2024	
21029	Federal Home Loan Bank	09/24/2021	\$	5,000,000.00	\$ 4,811,700.00	\$	5,000,000.00	0.400	0	0.407	271	06/28/2024	
21030	Federal Home Loan Bank	09/24/2021	\$	5,000,000.00	\$ 4,811,700.00	\$	5,000,000.00	0.400	0	0.407	271	06/28/2024	
22020	Federal Home Loan Bank	06/16/2022	\$	5,000,000.00	\$ 4,811,700.00	\$	5,000,000.00	0.400	3	3.350	271	06/28/2024	
22010	Federal Home Loan Bank	05/11/2022	\$	5,000,000.00	\$ 4,819,300.00	\$	5,000,000.00	1.050	3	2.630	298	07/25/2024	
22007	Federal Home Loan Bank	05/02/2022	\$	4,965,000.00	\$ 4,783,827.15	\$	4,965,000.00	1.020	3	2.800	299	07/26/2024	
22029	Federal Home Loan Bank	08/04/2022	\$	5,000,000.00	\$ 4,788,850.00	\$	5,000,000.00	0.410	3	3.230	305	08/01/2024	
20048	Arlington County Virginia	10/27/2020	\$	1,500,000.00	\$ 1,442,055.00	\$	1,501,728.21	0.640	0	0.467	305	08/01/2024	
21023	City of Norwalk CT	07/29/2021	\$	1,175,000.00	\$ 1,127,447.75	\$	1,175,000.00	0.555	1	0.555	305	08/01/2024	
20046	County of Howard Maryland	10/20/2020	\$	5,000,000.00	\$ 4,790,900.00	\$	5,000,000.00	0.500	1	0.525	319	08/15/2024	
20047	County of Howard Maryland	10/20/2020	\$	290,000.00	\$ 277,872.20	\$	290,000.00	0.500	0	0.500	319	08/15/2024	
23015	Federal Nat'l Mtg. Assoc.	03/13/2023	\$	5,000,000.00	\$ 4,769,500.00	\$	4,787,848.95	0.400	5	5.347	330	08/26/2024	
23010	Federal Home Loan Mortgage Co.	02/17/2023	\$	5,000,000.00	\$ 4,924,950.00	\$	5,000,000.00	4.050	5	4.850	355	09/20/2024	
21027	US Treasury N/B	09/23/2021	\$	5,000,000.00	\$ 4,756,900.00	\$	4,999,217.78	0.500	1	0.516	358	09/23/2024	
21028	US Treasury N/B	09/23/2021	\$	5,000,000.00	\$ 4,756,900.00	\$	4,999,217.78	0.500	1	0.516	358	09/23/2024	
21031	Federal Home Loan Bank	09/30/2021	\$	5,000,000.00	\$ 4,754,550.00	\$	5,000,000.00	0.500	0	0.500	365	09/30/2024	
22033	Federal Home Loan Bank	09/02/2022	\$	5,000,000.00	\$ 4,756,950.00	\$	5,000,000.00	0.550	3	3.520	365	09/30/2024	
22035	Federal Home Loan Mortgage Co.	09/13/2022	\$	5,000,000.00	\$ 4,748,500.00	\$	5,000,000.00	0.375	4	3.550	365	09/30/2024	
21017	City of Buenaventura Californi	05/18/2021	\$	1,000,000.00	\$ 953,350.00	\$	1,002,374.28	0.740	1	0.521	366	10/01/2024	
22004	Federal Home Loan Bank	04/11/2022	\$	5,000,000.00	\$ 4,861,250.00	\$	5,000,000.00	2.800	3	2.800	376	10/11/2024	
22005	Federal Home Loan Bank	04/11/2022	\$	5,000,000.00	\$ 4,861,250.00	\$	5,000,000.00	2.800	3	2.800	376	10/11/2024	
21032	Federal Farm Credit Bank	10/21/2021	\$	5,000,000.00	\$ 4,748,050.00	\$	5,000,000.00	0.630	1	0.664	386	10/21/2024	
22043	Federal Home Loan Mortgage Co.	11/15/2022	\$	5,000,000.00	\$ 4,736,400.00	\$	5,000,000.00	0.400	4	4.500	386	10/21/2024	
22008	Federal Home Loan Bank	05/09/2022	\$	5,000,000.00	\$ 4,857,250.00	\$	5,000,000.00	2.800	3	2.863	390	10/25/2024	
21011	Federal Home Loan Bank	04/30/2021	\$	5,000,000.00	\$ 4,741,550.00	\$	5,000,000.00	0.600	1	0.600	395	10/30/2024	
22026	Federal Home Loan Bank	08/02/2022	\$	5,000,000.00	\$ 4,756,600.00	\$	5,000,000.00	1.000	3	3.000	404	11/08/2024	
22031	Federal Home Loan Bank	08/12/2022	\$	5,000,000.00	\$ 4,758,550.00	\$	5,000,000.00	1.100	3	3.200	411	11/15/2024	
23012	Federal Home Loan Mortgage Co.	02/27/2023	\$	5,000,000.00	\$ 4,959,500.00	\$	4,998,720.93	4.850	5	4.946	411	11/15/2024	
21036	Federal Home Loan Bank	11/30/2021	\$	5,000,000.00	\$ 4,750,700.00	\$	5,000,000.00	1.050	1	1.050	421	11/25/2024	
22012	Federal Home Loan Bank	05/17/2022	\$	5,000,000.00	\$ 4,726,400.00	\$	5,000,000.00	0.625	3	2.750	423	11/27/2024	
22041	Federal Home Loan Bank	11/07/2022	\$	5,000,000.00	\$ 4,726,400.00	\$	5,000,000.00	0.625	5	4.927	423	11/27/2024	
21037	Federal Farm Credit Bank	12/09/2021	\$	5,000,000.00	\$ 4,738,550.00	\$	5,000,000.00	0.970	1	0.970	435	12/09/2024	
23011	Federal Home Loan Mortgage Co.	02/22/2023	\$	5,000,000.00	\$ 4,905,250.00	\$	5,000,000.00	4.000	5	4.815	456	12/30/2024	
23038	Federal Home Loan Mortgage Co.	09/19/2023	\$	5,000,000.00	\$ 4,905,250.00	\$	4,919,306.62	4.000	5	5.351	456	12/30/2024	
22034	Federal Farm Credit Bank	09/06/2022	\$	5,000,000.00	\$ 4,658,400.00	\$	5,000,000.00	0.480	3	3.500	519	03/03/2025	
22039	Federal Home Loan Mortgage Co.	10/11/2022	\$	5,000,000.00	\$ 4,767,400.00	\$	5,000,000.00	2.200	4	4.350	541	03/25/2025	
23027	Federal Home Loan Bank	05/16/2023	\$	5,000,000.00	\$ 4,958,700.00	\$	5,000,000.00	5.350	5	5.350	593	05/16/2025	
23033	Federal Home Loan Mortgage Co.	07/28/2023	\$	5,000,000.00	\$ 4,970,750.00	\$	5,000,000.00	5.625	6	5.620	605	05/28/2025	
23032	Federal Nat'l Mtg. Assoc.	07/03/2023	\$	5,000,000.00	\$ 4,966,350.00	\$	5,000,000.00	5.550	5	5.550	635	06/27/2025	12/27/2023
22036	Federal Home Loan Mortgage Co.	09/27/2022	\$	5,000,000.00	\$ 4,555,550.00	\$	5,000,000.00	0.650	7	6.607	752	10/22/2025	
22017	Federal Farm Credit Bank	05/25/2022	\$	1,000,000.00	\$ 953,290.00	\$	999,078.57	2.800	3	2.845	786	11/25/2025	
23034	Federal Home Loan Mortgage Co.	08/04/2023	\$	5,000,000.00	\$ 4,960,300.00	\$	5,000,000.00	5.750	6	5.748	999	06/26/2026	
23039	Federal Farm Credit Bank	09/28/2023	\$	5,000,000.00	\$ 4,975,700.00	\$	4,980,957.30	4.750	5	4.900	1011	07/08/2026	
23036	Federal Home Loan Mortgage Co.	08/25/2023	\$	5,000,000.00	\$ 4,966,150.00	\$	5,000,000.00	5.875	6	5.874	1048	08/14/2026	11/14/2023
23040	Federal Farm Credit Bank	09/29/2023	\$	5,000,000.00	\$ 4,976,600.00	\$	4,967,262.36	4.750	5	4.993	1066	09/01/2026	
23030	Federal Farm Credit Bank	05/25/2023	\$	5,000,000.00	\$ 4,926,750.00	\$	5,000,000.00	5.300	5	5.299	1142	11/16/2026	
23037	Federal Home Loan Mortgage Co.	08/29/2023	\$	5,000,000.00	\$ 4,962,450.00	\$	5,000,000.00	6.000	6	6.000	1244	02/26/2027	11/28/2023
23029	Federal Farm Credit Bank	05/23/2023	\$	5,000,000.00	\$ 4,918,300.00	\$	5,000,000.00	5.390	5	5.440	1325	05/18/2027	
23035	Federal Home Loan Mortgage Co.	08/23/2023	\$	5,000,000.00	\$ 4,955,400.00	\$	5,000,000.00	6.000	6	6.000	1415	08/16/2027	11/16/2023
				<b>8.55 months</b>	<b>\$</b>	<b>655,520,906.72</b>							

# City Manager's Budget Progress Report

## Q3 — 2023

### Budget Policy Priorities



Budget Package Description	Status	Accomplishments Summary
<b>Policy Priority: Reduce Carbon Footprint</b>		
<b>Solar Panel Installation</b>		See Capital Report
<b>Support Climate Action Framework</b> Add one FTE to City Manager's office and provide funding for consulting services to implement aspects of the Climate Action Framework including Green building code.	In Progress	Cross-departmental coordination to develop a Scope Of Work for consulting services to support development of a comprehensive Green Building Policy. Successfully completed request for proposal process and selected consultant to engage for the project.
<b>Charging Infrastructure for Electric Vehicles</b>		See Capital Report
<b>City Facilities Climate Resiliency Upgrades</b>		See Capital Report
<b>Policy Priority: Grow Economic Opportunity</b>		
<b>Vancouver Innovation Center: Park</b>		See Capital Report
<b>Community Arts Facility</b>		See Capital Report
<b>Fourth Plain Community Commons</b> Provide funding for the City's portion of The Commons. The building will be a community gathering space, a commercial kitchen incubator, and shared office space for community partners.	Complete/ Next Phase	Construction completed and grand opening celebrated with the community in September. Building is now open to the public. The City has contracted with Fourth Plain Forward to manage operations.
<b>Transportation Demand Management</b> Add 1 FTE to Planning	Complete/ Next Phase	Awarded two grants: Commute Trip Reduction and Regional Mobility. Staff working through process to accept grant funds including renewing interlocal agreements with greater Clark County partners and preparing to present to Council for consideration. Preparing to take State Regional Mobility grant to Council for approval in Q4. Developing Request For Proposal to hire a consultant for residential travel options program.
<b>Parking Demand Management</b> Add 1 FTE to Parking	In Progress	Parking Demand Manager position ready for recruitment.
<b>Business License surcharge</b> Implement Business License surcharge as per Council policy.	Complete/ Next Phase	Continued to collect the revenue.
<b>River West (Library Square) Project</b>	Complete/ Next Phase	Property adjacent to library acquired.

Budget Package Description	Status	Accomplishments Summary
<b>Main Street Promise</b> Replace sewer mains, fund street improvements and provide for professional services to support planning and analysis of design work.	See ARPA Report	Design plans advanced, anticipated to be at 90% by the end of October. Fifth Project Advisory Group (PAG) meeting held in September. Planning and preparation for Open House #3. Monthly Downtown Stakeholders meetings held in July, August and September. Project Team provided updates to the Parking Advisory Committee, Transportation and Mobility Commission and at multiple city neighborhood association meetings and events. ARPA Funding details shared with Congresswoman Gluesenkamp and White House Infrastructure Implementation Coordinator Mitch Landrieu at Columbia River Economic Development Council and Workforce Southwest Washington federal funding roundtable.
<b>Add Staff to Support Economic Prosperity &amp; Housing</b> Three FTE for targeted urban redevelopment areas (2 positions), small business assistance and implementation efforts (1 position)	In Progress	Redevelopment position ready for recruitment.
Policy Priority: Improve Community Safety and Wellbeing		
<b>Police Camera Program Implementation</b>	Complete/Next Phase	Initiated installation of front-facing and rear passenger cameras in all patrol vehicles and several detective vehicles (approximately 120 vehicles). This is the second and final phase of implementation of the department camera program.
<b>Police Training &amp; Headquarters Facility</b>		See Capital Report
<b>Police Recruiting</b> 3 new police officer positions funded by Clark County Sales Tax Proposition 11	Significant Progress	Authorized strength (approved sworn positions) of 244 positions. As of Q3, 235 filled leaving 9 vacant. Goal is to be fully staffed by end of year, nearly to goal by Q3.
<b>Computer Support Specialist</b> 1 FTE to support additional staff added by Proposition 2 Levy	Project Not Initiated	Proposed to hire in 2024.
<b>Proposition 2: Support for Vancouver Fire Department</b> 43 new FTEs for fire suppression	In Progress	Preparation for Fire Academy planned for October 2023 to fill 27 positions created by Proposition 2. The department simultaneously continues to recruit and fill for vacancies due to attrition.
<b>Proposition 2: Support for Vancouver Fire Department</b> Funded new fire vehicles	In Progress	Two squads are currently in service. 3rd squad will go in service January 2024. Reserve ladder truck will go in service January 2024 as new Prop 2 resource.
<b>Proposition 2: Support for Vancouver Fire Department</b> Add three FTE to Fire Administrative Support	In Progress	Management Analyst position scheduled to be filled in January 2024.
<b>Fire Station 8 Design/Remodel</b> Remodel project to accommodate addition of Truck Company.	In Progress	Design to begin in Q1 2024. Construction proposed for 2025/2026 budget.
<b>Fire Station 5 Logistics Warehouse</b>		See Capital Report
<b>Community Development Building Safety</b> Add 2 FTE building inspectors to meet increasing needs of building inspection work.	In Progress	Hired an electrical inspector and a plans examiner. Extended an offer to fill the second plans examiner position. Recruiting for vacant Electrical Plans Examiner, Support Specialist (reclass proposed), and Building Inspector.
<b>Rapidly Increase Shelter Capacity</b> Safe Stay Community 3	In Progress	Construction initiated in September. Site estimated to be in operation the fourth week of November.
<b>Rapidly Increase Shelter Capacity</b> Safe Stay Community 4 (AH Local Sales tax fund)	In Progress	Lease signed with Washington Department of Transportation. Construction initiated. Site estimated to be in operation the third week of December.
<b>Rapidly Increase Shelter Capacity</b> Safe Stay Community 5 (AH Local Sales tax fund)	Project Not Initiated	Project on-hold while Safe Stay 3 and 4 are completed.
<b>Operations/Support: Safe Stay and Safe Park sites</b> Contracted services to operate Safe Stay sites.	In Progress	Contracts in place for operations of Safe Stay sites 1, 2, 3, and 4. Completed request for proposals and selection of contractor for Safe Park operations. Contract pending Council approval.

<b>Add one Homeless Outreach Specialist (FTE) to City Manager's Office</b> Additional HART Outreach Worker to assist the growing number of people experiencing unsheltered homelessness.	<b>Complete and/or Next Phase</b>	Specialist completed Housing Assessment and Homeless Management Information System training, doubling capacity of organization to provide these services, which are required to connect people to the local homeless crisis response system and get on housing and shelter waitlists.
<b>Safe Park Sites</b> Add one Safe Park site for a total of two within city limits.	In Progress	Research continues for a viable location for a second Safe Park site.
<b>Vancouver Moves (Transportation System Plan)</b> A Transportation System Plan Update is required for eligibility to receive multi-million dollar Federal Transportation Grants. Provides policy for the City's transportation system over 20 years, including for vehicles, freight, transit, bicycle and pedestrian travel.	In Progress	Identified Transportation System Plan capital projects based on modal networks, identified funding and staffing needs for policy and program implementation, and began early implementation tasks related to updating concurrency standards, traffic impact analysis and transportation development fees.
<b>Complete Streets</b> Provide funding for Evaluation of McLoughlin and Columbia Streets.	In Progress	McLoughlin evaluation is complete. The team continued to collect data and information to measure the efficacy of safety and mobility projects on Columbia Street.
<b>Complete Streets</b> Program planning for McGillivray, 33 <sup>rd</sup> /29 <sup>th</sup> Streets, St Johns/St James up to 30% design.	In Progress	Continued to refine design options for McGillivray Blvd. based on feedback from the public and public works staff. Evaluated different design options against project goals, ongoing engagement with the public on the narrowed set of designs. Successfully negotiated and executed the St. Johns/St. James project contract. The 33 <sup>rd</sup> /29 <sup>th</sup> Streets project is undergoing scope definition by staff.
<b>PW Operations Center Campus Development</b>	See Capital Report	
<b>New Playground Equipment</b>	See Capital Report	
<b>Support for Community Events</b> Add a full-time Special Events Coordinator position to support growing demand for special events.	<b>Complete and/or Next Phase</b>	Recruitment for Special Events Coordinator successful and filled as of end of Q2.
<b>Support for Development of Parks</b> Add a new Park Developer to support parks and trails, particularly the establishment of an ongoing Trails program.	Slow Progress	Recruitment remains open, lacking qualified candidates.
<b>Parks on-going funds to develop city-wide trail program and improve connectivity</b>	See Capital Report	

## Policy Priority: Improve Equity and Inclusion

<b>Conduct a Disparity Study</b> Hire a consultant to conduct comparable studies of discrimination and disparities in contracting and procurement.	In Progress	The disparity study is underway. Consultant is collecting data for analysis. Planning for public outreach efforts in Q4.
<b>Fourth Plain District</b> Community Supported Investment Strategy for the Fourth Plain Corridor and adjacent neighborhoods.	In Progress	Completed engagement and currently drafting the investment strategy for the un-allocated ARPA funds.
<b>Comprehensive Plan</b> Professional services support for the update of the City's 20-Year Comprehensive Plan (Our Vancouver) providing long-term policy direction for managing the built and natural environment in Vancouver.	In Progress	Held first five community partner meetings, which is a resident committee tasked with co-creating the plan. Developed the plan's goals, equity and community partnership frameworks, community atlas (existing conditions report), and housing needs assessment. Conducted project outreach on plan visioning (15 in-person tabling events).
<b>Expand the Office of Diversity, Equity and Inclusion</b> Add personnel to support department-centric inclusionary and equity employee experience, recruiting, and organizational development.	<b>Complete and/or Next Phase</b>	Supported planning for and sponsored the Northwest Public Employee Diversity Conference. Hired a consultant and launched the planning portion of the City's Language Access Plan. Additional specialized professional development for areas of the organization that need more knowledge and skills for advancing equity and inclusion.
<b>Add Staff Capacity for Outreach</b> Add 1 FTE to Procurement for outreach to MWDBE businesses	Slow Progress	Recruiting individuals with required experience is challenging in current working environment.



# Capital Report

## Q3 — 2023

Project Name	Status	Performance Summary	Related Policy
Solar Panel Installation	Not Started	Subject to Clark County approval, committed to participate in Clark PUD Community Solar East project.	
City Hall—Upgrade Video Surveillance	Not Started	Planning—working with architect.	
City Facilities Climate Resiliency Upgrades	In Design	Budgeted for 2024	
<b>Community Arts Facility</b> Request provides for concept refinement and full design. Initial capital commitment for building upgrades.	In Design	Wrapped up current reuse study and the first phase of community engagement, presentation to City Council with concepts June 2023. Planning for next phase.	
Electric Vehicle Charging Stations	In Construction	Initiating EV infrastructure at city facilities concurrent with EV vehicle arrival	
<b>Fourth Plain Community Commons</b> Provide funding for the City's portion of The Commons. The building will be a community gathering space, a commercial kitchen incubator, and shared office space for community partners.	Completed	Close-out in process	
Operations Center Redevelopment	In Design	Geotechnical site work, explorations and borings completed. Schematic Design (30%) in progress. Property boundary line adjustment completed. Partnership design scope agreement with Clark County for modifications to landfill monitoring systems completed.	
Police Training & Headquarters Facility	In Design	Design details in development	
Reconstruct Lighting Vault and Replace Runway Edge Lighting	Next Year	Budgeted for 2024	
City Hall IT Server Room Chiller Replacement	Completed		
Esther Short Park—Reconfiguration of Storage and Pumphouse Location	In Design	Design development in process	
Esther Short Park—Bell Tower Remodel	In Design	Design development in process	
HVAC Controls	In Design		
Luepke Center: Replace Air Handlers and Exhaust Fan Systems	Next Year	Budgeted for 2024	
Marshall Center: Upgrade Heat Recovery System	In Design		
Fire Station 8 — Seismic Upgrade	Next Year	Remodel project to accommodate addition of Truck Company. Design to begin in Q1 2024. Construction to be tentatively budgeted in 25/26 biennium.	
Fire Station 5 Logistics Warehouse (State Grant)	In Design	Warehouse design process has begun, construction to begin in Q1 2024	
Bagley Community Park Development	Not Started	Pending results of ARPA funded Community Engagement project.	
District 4 Park Acquisition	Not Started	Pending property acquisition.	
Evergreen Park	Not Started	Pending results of ARPA funded Community Engagement project.	

Project Name	Status	Performance Summary	Related Policy
Fisher's Quarry Neighborhood Park Development	Not Started	Pending approval of updated Master Plan for the development.	
Oakbrook Park Development	In Design	Public engagement and pre-design efforts underway.	
Vancouver Innovation Center (VIC) Park	Not Started	Pending approval of updated Master Plan for the development.	
Trail Program	Not Started	Pending Department project prioritization. Some research into funding strategies for property acquisition and development.	
Countryside Park Playgrounds Replacement	Next Year	Budgeted for 2024	
Esther Short Park Playground/Restroom Master Plan Operations & Maintenance	In Construction		
Marine Park Play Equipment Replacement	Not Started		
Jaggy Road Park Play Equipment Replacement	Not Started		
Fruit Valley Park Play Equipment Replacement	In Design	Parks, Recreation and Cultural Services secured a donation to fund this project.	
Columbia Lancaster Park Play Equipment Replacement*	In Design		
Van Vleet Park Play Equipment Replacement*	In Design		
Evergreen Park Play Equipment Replacement	Not Started	Pending results of ARPA funded Community Engagement project.	
The Downs Park Play Equipment Replacement	Not Started	Pending results of ARPA funded Community Engagement project.	
Central Fourth Plain	In Design		
Columbia Slope Stormwater Retrofit Evaluation Study	In Design	This is a study to find potential projects	
East Orchards Fourth Plain Water Quality Retrofits—Grant	In Construction		
Property Acquisition Grants	In Design	Acquiring properties	
W 22 <sup>nd</sup> Street & Thompson	In Design		
NE Ross Street Low Impact Development (LID) Retrofit	In Construction		
NE Fourth Plain (123 <sup>rd</sup> -131 <sup>st</sup> South) Water Quality Retrofits—Grant	In Construction		
Blandford Drive Subbasins Low Impact Development (LID) Retrofits—Grant	In Design		
East Mill Plain Underground Injection Control (UIC) Treatment	In Design		
Devine Pedestrian Improvements—Mill Plain to 18 <sup>th</sup> Street	<b>Completed</b>	Still needs to go to Council for acceptance and closeout	
Heights District Redevelopment	In Design	Design and right of way (ROW) acquisition	
MacArthur Boulevard Complete Streets Improvements	Not Started	Still in planning stage	
Main Street Promise—5 <sup>th</sup> to 15 <sup>th</sup> Streets	In Design	Advertisement for construction slated for March 2024	
NE 18 <sup>th</sup> Street—141 <sup>st</sup> Avenue to 162 <sup>nd</sup> Avenue	Not Started	Survey work started, design has not started	

Project Name	Status	Performance Summary	Related Policy
NE 68 <sup>th</sup> Street Sidewalk—City limits to St Johns	In Design	County advertisement for construction slated for Fall 2023, construction next year	
NE Fourth Plain Blvd—Enhanced Pedestrian Crossings	In Design	Design complete, project on hold pending on Federal grant application	
SE 1 <sup>st</sup> Street—177 <sup>th</sup> Ave to 192 <sup>nd</sup> Ave	In Design	Advertisement for construction slated for Fall 2023, design and ROW acquisition	
W Fourth Plain Blvd, Franklin Street Intersection	In Construction	Construction contract awarded by council	
137 <sup>th</sup> Ave Corridor—49 <sup>th</sup> to Fourth Plain	In Design	Advertisement for construction slated for Fall 2023	
Evergreen Trail—Chelsea to Image	In Design	Design and right of way (ROW) acquisition	
Jefferson St/Kauffman—Evergreen to Mill Plain	In Design	Design and right of way (ROW) acquisition	
NE 18 <sup>th</sup> Street - 97 <sup>th</sup> Ave to 107 <sup>th</sup> Ave	In Design	Design and right of way (ROW) acquisition	
Burnt Bridge Creek Interceptor - Phase 1	In Design	Planning	
Burnt Bridge Creek Pump Station Upgrade	In Design		
East Interceptor Rehab Phase 1 & Phase 2	In Design		
Franklin/Esther St Sewer Improvements	In Design		
Heights District Redevelopment	In Design		
Lagoon Aeration Upgrade	<b>Completed</b>	Construction accepted by Council	
Main Industrial Pump Station Upgrade	In Construction		
Main Street Promise—5 <sup>th</sup> to 15 <sup>th</sup> Streets	In Design		
Marine Park Bar Screens Upgrade	In Design		
Marine Park Forcemain	In Design		
Marine Park Phase 3A	Not Started	Future project, 6 year horizon	
Marine Park UV Upgrade	In Design		
Southside Interceptor Rehab Phase 2	<b>Completed</b>	Progressed from construction to complete	
Southside Interceptor Rehab Phase 3	<b>Completed</b>	Progressed from construction to complete	
Southside Interceptor Rehab Phase 4 & Phase 5	In Construction	Progressed from design to construction	
Westside Centrifuge Replacement	In Design		
Westside Electrical Upgrade Design	In Design		
Westside Gravity Belt Thickener/Polymer Refurb	Next Year		
Westside Grit Classifier Replacement	In Construction		
Westside Solids Planning	In Design	Planning process	
Maplecrest Pump Station Reconstruct & Growth Management Act Force Main Extension	In Design		
Pearson Pump Station Upgrade	In Design		
Central Vancouver South (SCIP)	Next Year		

Project Name	Status	Performance Summary	Related Policy
Demand Response—SCIP	Not Started	No specific project identified at this time	
East Vancouver Central (SCIP)	Not Started	No specific project identified at this time	
NE 122 <sup>nd</sup> Avenue (SCIP)	In Design		
NE 58 <sup>th</sup> and Andresen Sewer Improvements (SCIP)	<b>Completed</b>	Progressed from construction to complete	
NE 60 <sup>th</sup> Street Sewer Improvements (SCIP)	In Design		
99 <sup>th</sup> Street Transmission Main—140 <sup>th</sup> Court to Ward Road	In Design		
9 <sup>th</sup> Street to 18 <sup>th</sup> Street, 112 <sup>th</sup> Avenue to 129 <sup>th</sup> Avenue (T-36)	In Design		
BNSF Fourth Plain Crossing (T-3)	In Design		
Lincoln to Main Street Trans Main (T-4, 5 & 6)	In Construction	Progressed from design to construction	
Main Street Water—5 <sup>th</sup> to 15 <sup>th</sup> Streets	In Design		
Mill Plain Blvd—124 <sup>th</sup> Ave to 131 <sup>st</sup> Ave (T-46)	Next Year		
Operations Center Redevelopment	In Design		
Water Station 1: Replace Wells 3, 4, 5	In Design		
Water Station 3: Reservoir/Tower/Booster Replace/Hypo	In Design		
Water Station 4: Well 4 Building Replacement	In Construction	Progressed from design to construction	
Water Station 5 Reservoir, Pump, E-Power	In Construction		
Water Station 8: Hypo Generation System	In Design		
Ellsworth Hypochlorite Generation	In Construction		
Water Station 15 Sodium Hypochlorite Generator System	In Design		
Polyfluoroalkyl Substances (PFAS) Studies	In Design	Study in progress	
Water Station 4 Hypochlorite Generation System	Next Year		

## Reporting Details

- Information contained in this report reflects the third quarter of 2023.
- Includes budget decision packages and capital projects of \$500,000 or greater.
- Excludes regular, on-going maintenance costs such as wastewater treatment facilities.

## Glossary of Terms

<b>AH</b>	Affordable Housing
<b>EMS</b>	Emergency Medical Services
<b>FTE</b>	Full Time Employee
<b>JEDI</b>	Justice, Equity, Diversity & Inclusion
<b>MWDBE</b>	Minority, Women and Disadvantaged Business Enterprise
<b>PAG</b>	Project Advisory Group
<b>Q1/2/3/4</b>	Quarter 1/2/3/4 of the Fiscal Year