



"A colorful past, a bright future"

Quarterly Financial Report

Fourth Quarter 2024

Fourth Quarter 2024 Financial Report

(This report contains unaudited financial information as of December 31, 2024)

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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 December 31, 2024. A supplement feature of this Quarterly Report is the addition of the Performance Reports, representing the status of various initiatives and capital projects throughout the City.

The Federal Open Market Committee's statement of the fourth quarter of 2024 suggest that economic activity has continued to expand. Since earlier in the year, labor market conditions remain solid, and the unemployment rate continues to hover around 4.1%. Inflation remains somewhat elevated. The Committee continues to strive for maximum employment and inflation at the rate of 2% over the longer run. Real gross domestic product (GDP) increased at an annual rate of 2.3% in the fourth quarter of 2024, according to the second estimate.

City of Vancouver General Fund revenues in the last quarter of 2024 totaled \$272.5 million, or 98% of the forecast for the year. Although property tax collections through the fourth quarter were 2.3% higher than those in 2023, sales tax collections through the end of the year were 2.1% under the forecasted amount and 1.5% less than collections in 2023. As expected, business license revenue came in higher in 2024 due to the business license fee surcharge that went into effect April 1, 2023.

General Fund expenditures at the end of December 2024 were \$244.9 million or 84% of General Fund expenditure budget. Of the \$46.9 million unexpended in the General Fund, at least \$31.1 million has been or will be carried forward to 2025 (further carryforward details can be found in the expenditure sections). The General Fund operating cash balance was \$95.8 million at the end of December 2024. Following is detailed information on the main revenue sources of the General Fund.

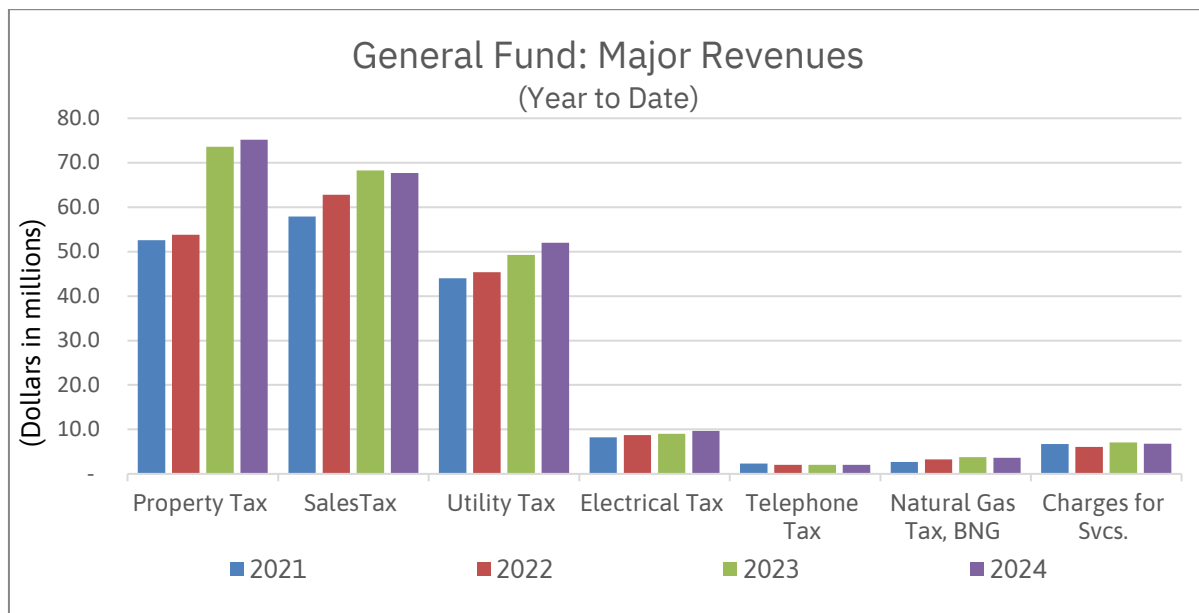


Chart No. 1 – General Fund Major Revenues through December 31, 2024.

II. Economic Report

Real gross domestic product (GDP) increased at an annual rate of 2.3% in the fourth quarter of 2024, according to the second estimate. In the third quarter, real GDP increased 3.1%. The increase in the fourth quarter primarily reflected increases in consumer and government spending that were partly offset by a decrease in investment. Imports, which are a subtraction in the calculation of GDP, decreased.¹

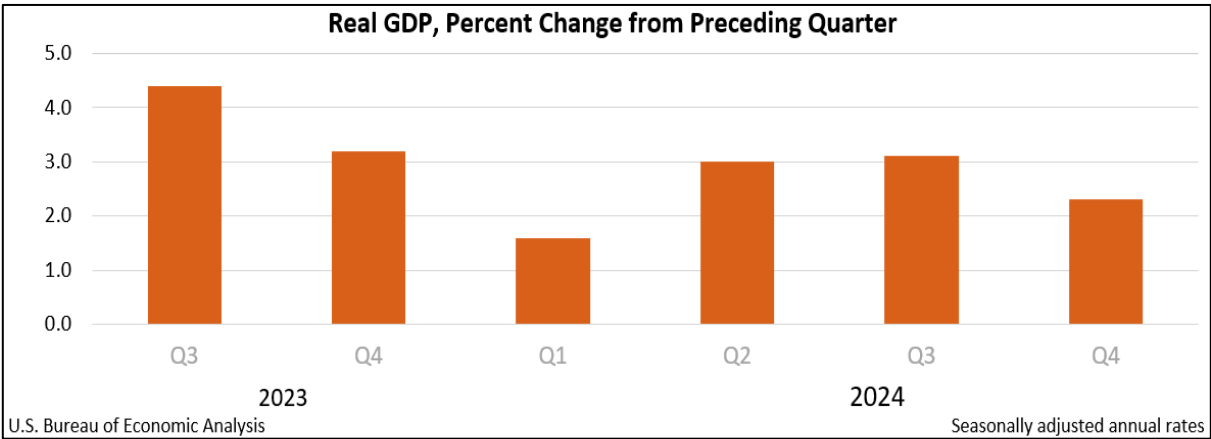


Chart No. 2 – Real GDP: % Change from Preceding Quarter
(Source: <https://www.bea.gov/data/gdp/gross-domestic-product>)

The Federal Open Market Committee’s statement of the fourth quarter of 2024 suggest that economic activity has continued to expand. The unemployment rate has stabilized at a low level in recent months, and labor market conditions remain solid. Inflation remains somewhat elevated. The Committee seeks to achieve maximum employment and inflation at the rate of 2% over the longer run. The Committee judges that the risks to achieving its employment and inflation goals are roughly in balance. The economic outlook is uncertain, and the Committee is attentive to the risks to both sides of its dual mandate.²

The unemployment rate changed little at 4.1% in December. After increasing earlier in the year, the unemployment rate has been either 4.1% or 4.2% for the past 7 months. The number of unemployed people, at 6.9 million, also changed little in December. Total nonfarm payroll employment increased by 256,000 in December. Employment trended up in health care, government, and social assistance. Retail trade added jobs in December, following a job loss in November.³

¹ [Gross Domestic Product, Fourth Quarter 2024 \(Advance Estimate\) | U.S. Bureau of Economic Analysis \(BEA\)](#)

² [Federal Reserve Board - Federal Reserve issues FOMC statement](#), December 2024.

³ [Civilian unemployment rate \(bls.gov\)](#)

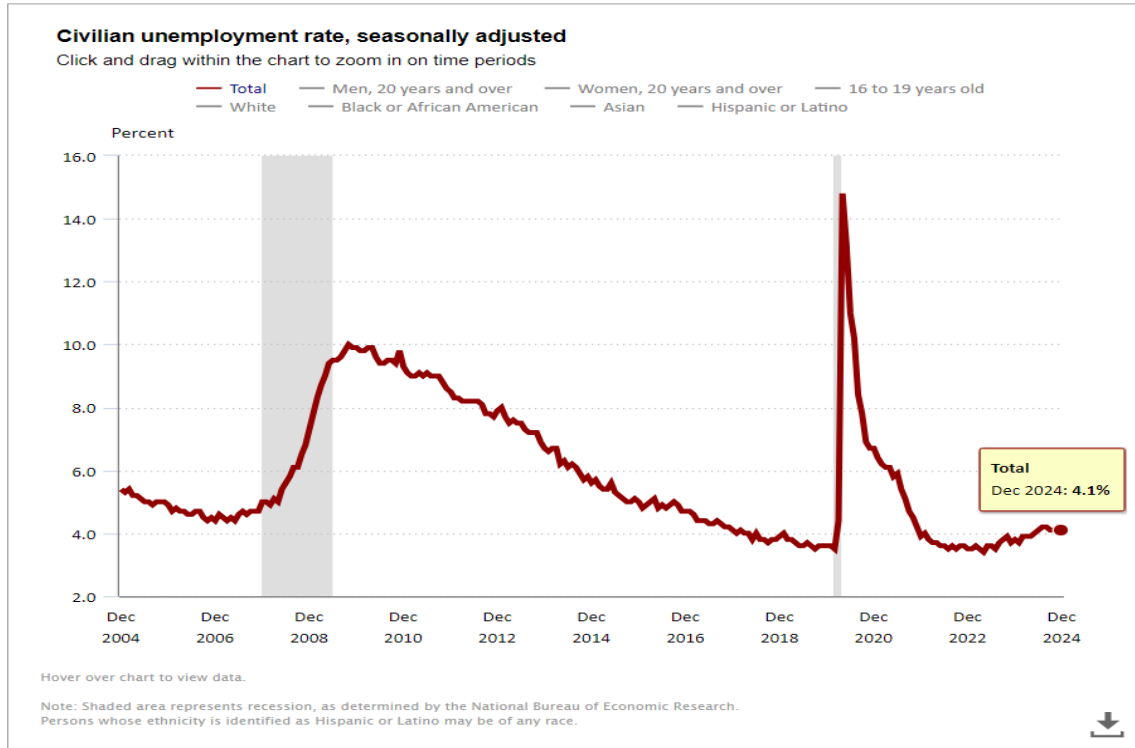


Chart No. 3 – Civilian Unemployment Rate, Seasonally Adjusted (Source: [Civilian unemployment rate \(bls.gov\)](https://www.bls.gov/charts/unemployment-rates/civilian-unemployment-rate))

Below is additional information on changes in employment by industry in December 2024.

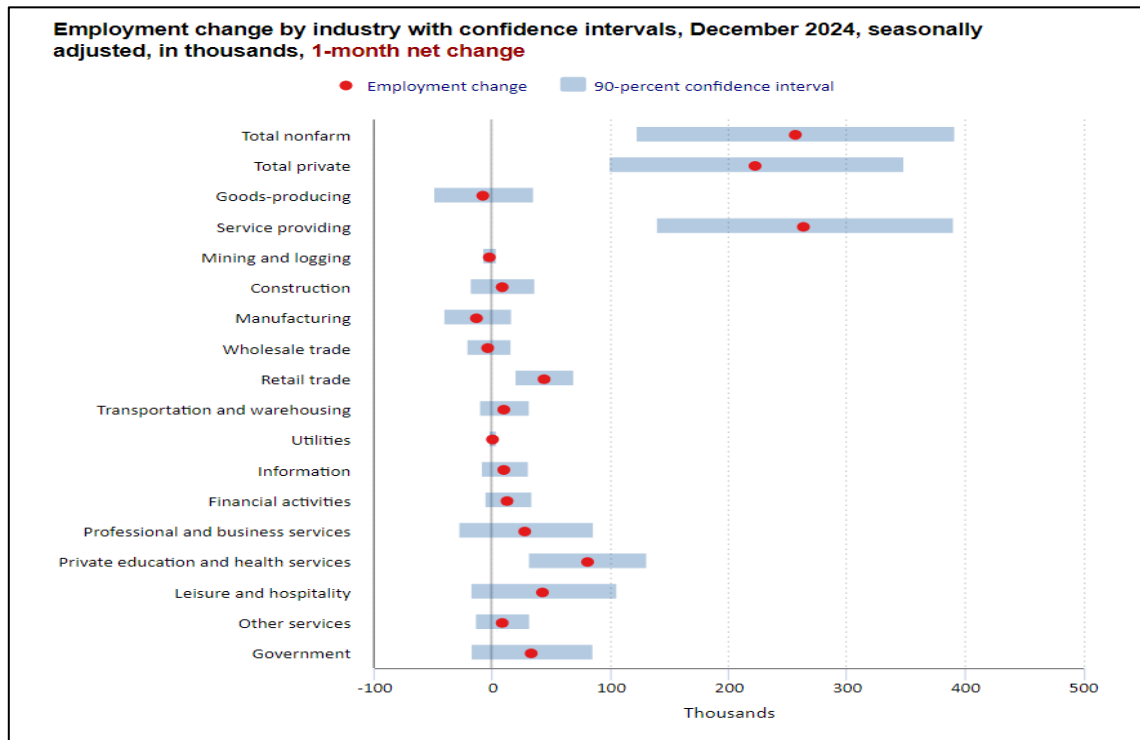


Chart No. 4 – Employment Change by Industry, 1-month (Source: [Employment by industry, monthly changes, with confidence intervals](https://www.bls.gov/charts/employment-by-industry/monthly-changes-with-confidence-intervals))

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 by 8.1 points in December to 104.7. The **Present Situation Index**—based on consumers' assessment of current business and labor market conditions—fell by 1.2 points to 140.2. The **Expectations Index**—based on consumers' short-term outlook for income, business, and labor market conditions—tumbled 12.6 points to 81.1, just above the threshold of 80 that usually signals a recession ahead.

"The recent rebound in consumer confidence was not sustained in December as the Index dropped back to the middle of the range that has prevailed over the past two years," said Dana M. Peterson, Chief Economist at The Conference Board. "While weaker consumer assessments of the present situation and expectations contributed to the decline, the expectations component saw the sharpest drop. Consumer views of current labor market conditions continued to improve, consistent with recent jobs and unemployment data, but their assessment of business conditions weakened. Compared to last month, consumers in December were substantially less optimistic about future business conditions and incomes. Moreover, pessimism about future employment prospects returned after cautious optimism prevailed in October and November.

Among age groups, December's fall in confidence was led by consumers over 35 years old; consumers under 35 became more confident. Among income groups, the decline was concentrated in consumers with household earnings between \$25K and \$100K, while consumers at the bottom and top of the income range reported only limited changes in confidence. On a six-month moving average basis, consumers aged under 35 and those earning over \$100K remained the most confident."⁴

⁴ [US Consumer Confidence \(conference-board.org\)](https://www.conference-board.org).

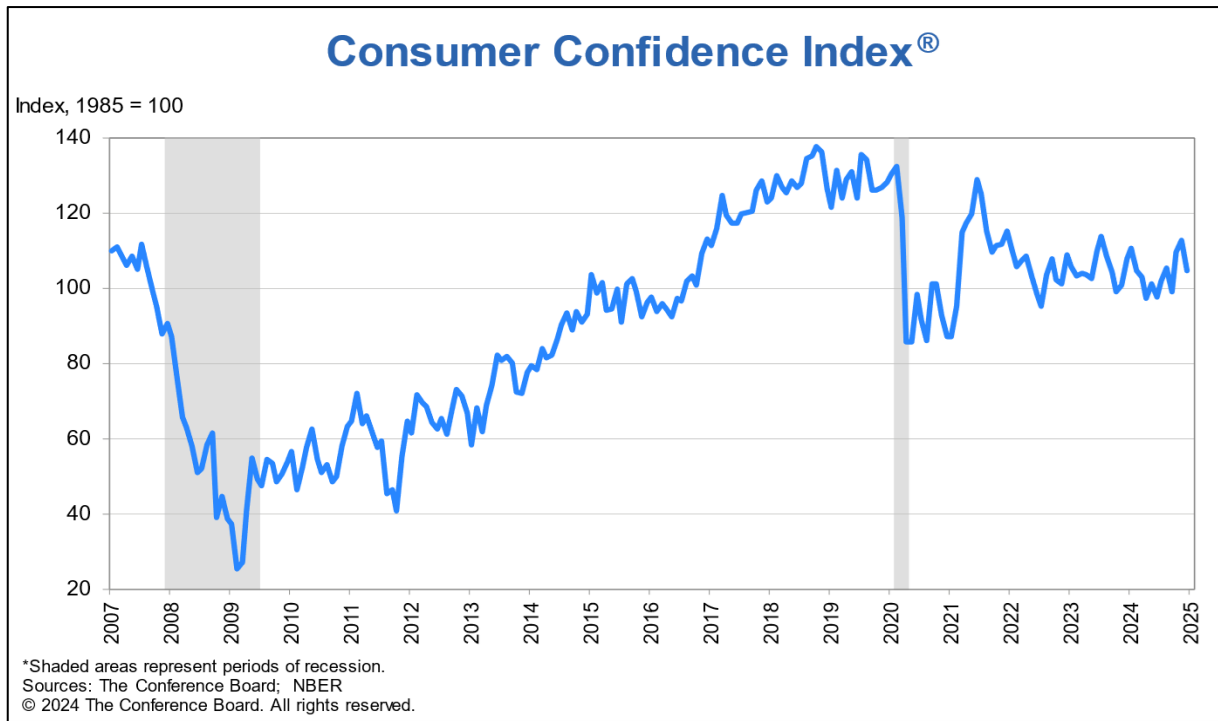


Chart No. 5 Consumer Confidence Index (Source: [US Consumer Confidence](#))

A second measure of consumer attitudes from the University of Michigan, known as *The Sentiment Index*. The [University of Michigan Consumer Sentiment Index](#) (MCSI) reported, “Consumer sentiment confirmed its early-month reading, rising for the fifth consecutive month and reaching its highest value since April 2024. Buying conditions exhibited a particularly strong 32% improvement, primarily due to a surge in consumers expecting future price increases for large purchases. The expectations index continued the post-election re-calibration that began last month, climbing for Republicans and declining for Democrats in December. Importantly, for Independents, expectations were essentially unchanged from the past month or so for personal finances, short-run business conditions, and long-run business conditions. Broadly speaking, consumers believe that the economy has improved significantly as inflation has slowed, but they do not feel that they are thriving; sentiment is currently about midway between the all-time low reached in June 2022 and pre-pandemic readings.”

Year-ahead inflation expectations rose from 2.6% in November to 2.8% in December 2024, the first month-over-month increase since May, but within the 2.3-3.0% range seen in the two years pre-pandemic. Long-run inflation expectations edged down from 3.2% in November to 3.0% December 2024, modestly elevated relative to the range of readings seen in the two years pre-pandemic.⁵

⁵ [Surveys of Consumers \(umich.edu\), December 2024](#)

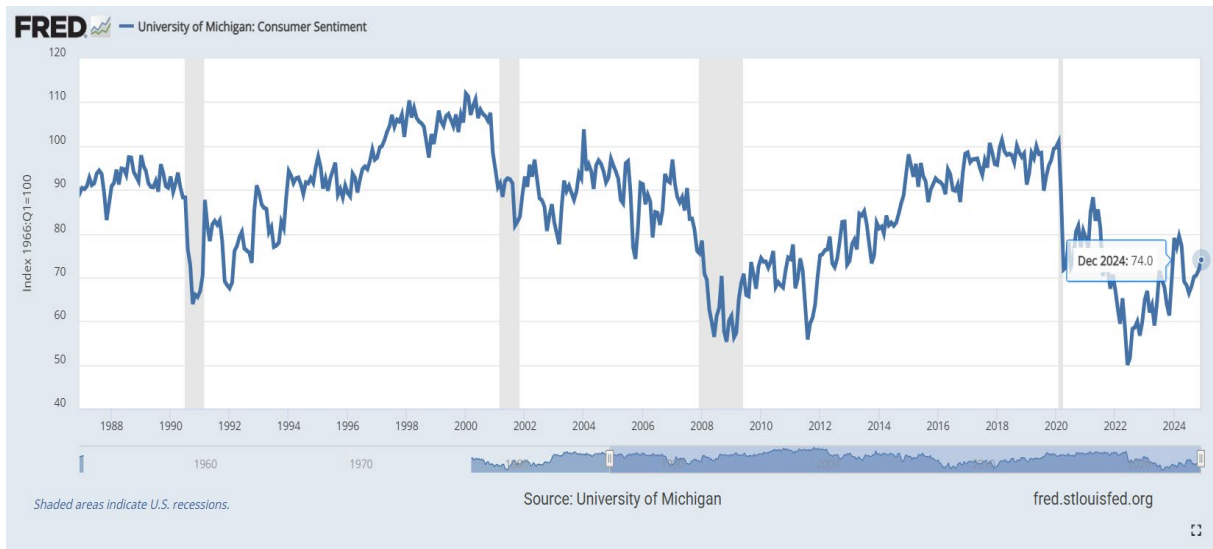


Chart No. 6 – University of Michigan Consumer Sentiment
Source: [University of Michigan: Consumer Sentiment \(UMCSENT\) | FRED | St. Louis Fed](#)

The US Conference Board tracks ten different economic indicators to assess the health of the economy and to evaluate the direction of economic development. The cumulative product of these indicators is called the *US Leading Economic Index (LEI)*, which provides an early indication of significant turning points in the business cycle and where the economy is heading in the near term.

The Conference Board Leading Economic Index® (LEI) for the U.S. decreased slightly by 0.1% in December 2024 to 101.6, after an increase of 0.4% in November. The LEI declined by 1.3% over the second half of 2024, slightly less than its 1.7% decline over the first half of the last year.

Justyna Zabinska-La Monica, Senior Manager, Business Cycle Indicators, at The Conference Board stated, “The Index fell slightly in December failing to sustain November’s increase. Low consumer confidence about future business conditions, still relatively weak manufacturing orders, an increase in initial claims for unemployment, and a decline in building permits contributed to the decline. Still, half of the 10 components of the index contributed positively in December. Moreover, the LEI’s six-month and twelve-month growth rates were less negative, signaling fewer headwinds to US economic activity ahead. Nonetheless, we expect growth momentum to remain strong to start the year and US real GDP to expand by 2.3% in 2025.”⁶

⁶ [US Leading Indicators \(conference-board.org\)](https://www.conference-board.org/leading-indices/)

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

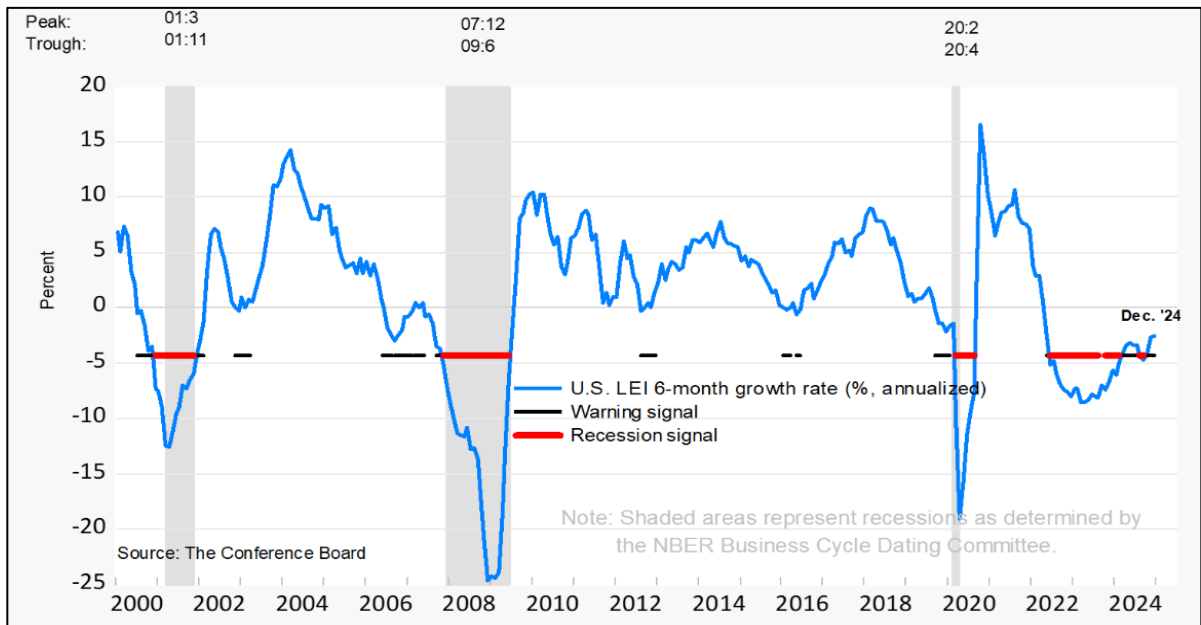


Chart No. 7 – The Conference Board Leading Economic Index (LEI) for the U.S.

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

According to Trading Economics, “Housing starts in the United States surged by 15.8% from the previous month to a seasonally adjusted, annualized rate of 1.499 million units in December of 2024, the most since March 2021. It is the highest number of starts since February 2024, above market expectations of a softer increase to 1.320 million. Starts for housing with five units or more surged to 418,000, a 58.9% jump from the previous month, while housing with a single unit edged higher by 3.3% to 1.05 million. Starts soared in the Northeast (40.2% to 157,000), the Midwest (20% to 204,000), and the South (17.7% to 853,000). On the other hand, starts eased in the West (-0.7% to 285,000).”⁷

⁷ [United States Housing Starts \(tradingeconomics.com\)](https://tradingeconomics.com)

U.S. Housing Starts

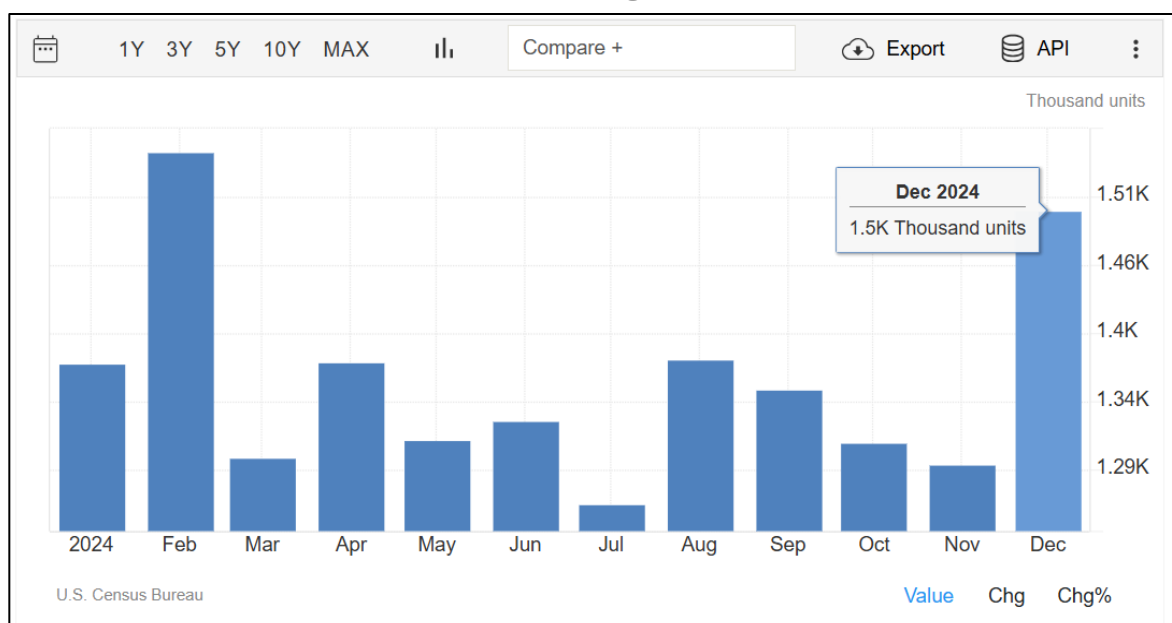


Chart No. 8 – U.S. Housing Starts
Source: [United States Housing Starts \(tradingeconomics.com\)](https://tradingeconomics.com)

In December 2024, the Consumer Price Index for All Urban Consumers (CPI-U) increased 0.4% on a seasonally adjusted basis, in December after rising 0.3% in November according to the U.S. Bureau of Labor Statistics. “Over the last 12 months, the all items index increased 2.9% before the seasonal adjustment. The index for energy rose 2.6% in December, accounting for over 40% of the monthly all items increase. The gasoline index increased 4.4% over the month. The index for food also increased in December, rising 0.3% as both the index for food at home and the index for food away from home increased 0.3% each.

“The index for all items less food and energy rose 0.2% in December, after increasing 0.3% in each of the previous four months. Indexes that increased in December include shelter, airline fares, used cars and trucks, new vehicles, motor vehicle insurance, and medical care. The indexes for personal care, communication, and alcoholic beverages were among the few major indexes that decreased over the month.”⁸

⁸ [Consumer Price Index – December 2024 bls.gov](https://www.bls.gov/press/2024/12/04/20241204)

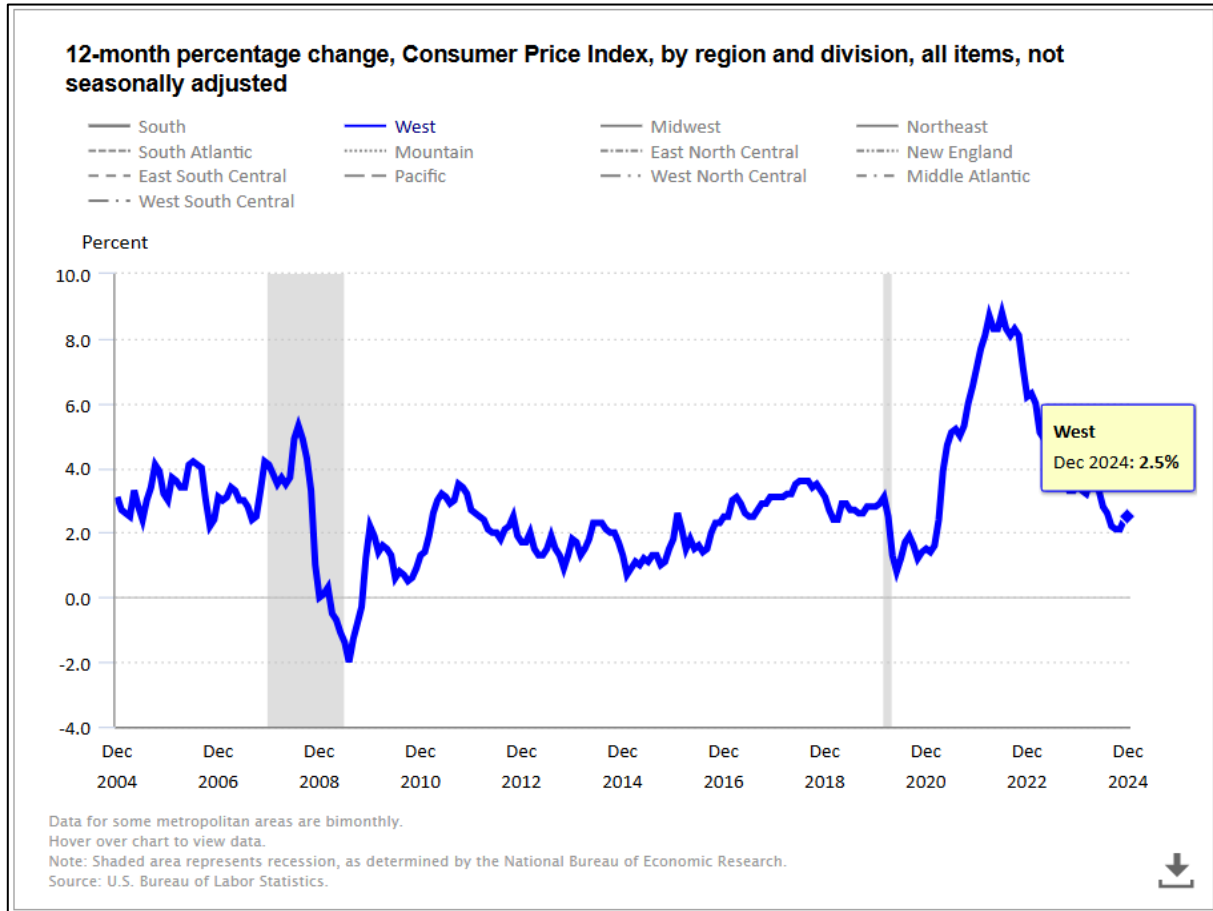


Chart No. 9 – 12-month % Change, CPI
Source: [12-month %age change, Consumer Price Index, by region and division, all items \(bls.gov\)](https://www.bls.gov/charts/12-month-percent-change-consumer-price-index-by-region-and-division-all-items-not-seasonally-adjusted)

State Economy

The Washington State Economic and Revenue Updates from the Washington Economic and Revenue Forecast Council included the following highlights:

- Washington job growth has been stronger than expected compared to the November forecast. The recently resolved Boeing strike raised employment in November by approximately 33,000 as striking workers returned to payrolls.
- Washington's unemployment rate is trending down. The unemployment rate fell to 4.5% in December from 4.6% in November. This is the lowest the unemployment rate has been since December 2023. The decline, however, has been due to a reduction in the labor force.
- Seattle-area inflation was lower than the U.S. city average. This is the first time in over three years. From December 2023 to December 2024, the Seattle CPI rose 2.7% compared to the 2.9% increase in the U.S. City average index.
- Seattle-area home prices declined by 0.1% in November after increasing in each of the previous seven months. However, home prices in Seattle remain up 5.4% since last year.
- Washington housing construction continued to improve in the fourth quarter of 2024. Permits in the fourth quarter consisted of 18,700 single-family units and 19,900 multi-family units.
- Washington car and truck sales increased for the second consecutive month in December.
- Major General Fund-State (GF-S) revenue collections for the December 11, 2024 - January 10, 2025 collection period came in \$47.4 million (2.0%) lower than forecasted in November. Cumulatively, tracked collections for the last two months are \$77.7 million (1.3%) lower than forecasted.

Local Economy

Prices in the Seattle area, as measured by the Consumer Price Index for All Urban Consumers (CPI-U), declined 0.5% for the two months ending in December 2024, according to the U.S. Bureau of Labor Statistics. Regional Commissioner Chris Rosenlund noted that the December decrease was influenced by lower prices for medical care and recreation.

Over the last 12 months, the CPI-U increased 2.7%. Food prices increased 2.6%. Energy prices increased 1.6%, largely the result of increases in the prices of natural gas service and electricity. The index for all items less food and energy rose 2.8% over the year.⁹

⁹ [Consumer Price Index, Seattle area — December 2024: Western Information Office: U.S. Bureau of Labor Statistics \(bls.gov\)](#)

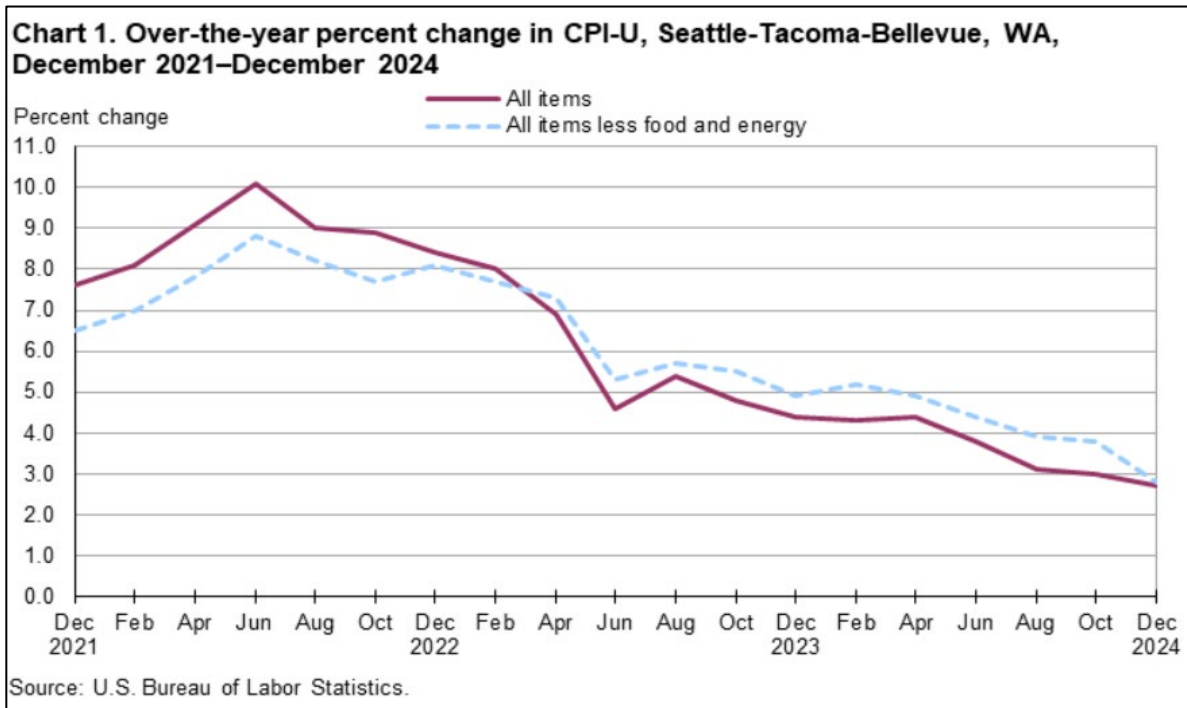


Chart. No 10 – Over-the-Year % Change in CPI-U, Seattle-Tacoma-Bellevue WA

Source: [Consumer Price Index, Seattle area —December 2024 : Western Information Office : U.S. Bureau of Labor Statistics](#)

According to the Bureau of Labor Statistics, the unemployment rate for the Portland-Vancouver-Hillsboro area was 4.2% in December 2024, lower than the Clark County rate of 5.0% and lower than 4.5% for the state of Washington. 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 2021.



Chart No. 11 – Unemployment Rate (includes Clark County WA, Portland-Vancouver-Hillsboro MSA, WA State)

Source: [Portland-Vancouver-Hillsboro, OR-WA Economy at a Glance \(bls.gov\)](#)

The S&P CoreLogic Case-Shiller U.S. National Home Price NSA Index, covering all nine U.S. census divisions, reported a 3.9% annual return for December, up from 3.7% annual gain in the previous month. The 10-City Composite saw an annual increase of 5.1%, up from a 5.0% annual increase in the previous month. The 20-City Composite posted a year-over-year increase of 4.5%, up from a 4.3% increase in the previous month. New York again reported the highest annual gain among the 20 cities with a 7.2% increase in December, followed by Chicago and Boston with annual increases of 6.6% and 6.3%, respectively. Tampa posted the lowest return, falling 1.1%.¹⁰

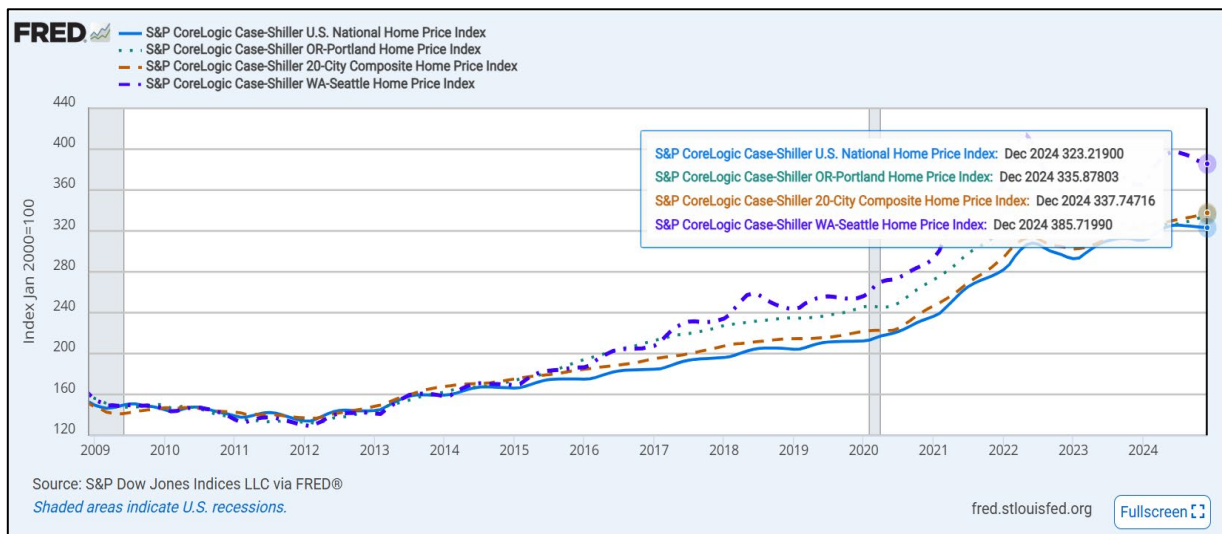


Chart No. 12 S&P Case-Schiller Home Price Index (includes National, WA-Seattle, 20-city composite, OR-Portland)
Source: [S&P CoreLogic Case-Shiller U.S. National Home Price Index \(CSUSHPINSA\)](#) | FRED | St. Louis Fed

In December 2024, the median home value in Vancouver, WA was \$496.4 thousand (down slightly from August 2024 results of \$508.1 thousand). Clark County's median home value in December 2024 was \$535.4 thousand (down from \$545.7 thousand in August 2024).¹¹

According to the National Association of REALTORS® (NAR), “The national median price for a single-family existing home rose nearly 5% in the fourth quarter of last year compared to a year earlier, settling in at \$410,100, NAR’s fourth-quarter data shows. In the last five years alone, median home prices have jumped 50%. Despite the widespread home price gains, housing affordability “marginally improved” in the fourth quarter, according to NAR. The monthly mortgage payment on a typical existing single-family home was \$2,134 (assuming a 20% down payment). That is down by 1.7%—or \$37—compared to a year ago, NAR reports.

Record-high home prices and the accompanying housing wealth gains are definitely good news for property owners. However, renters who are looking to transition into homeownership face significant hurdles.

California continued to dominate the list of the most expensive housing markets in the country,

¹⁰ [S&P Dow Jones Indices \(spglobal.com\)](#)

¹¹ [Vancouver WA Home Prices & Home Values | Zillow](#)

with San Jose topping the list. Single-family homes there reached a median price of \$1.9 million in the fourth quarter, NAR reports. That’s a big difference from the least expensive single-family housing market in the country in Decatur, Illinois, which had a median price of \$135,100.”¹²

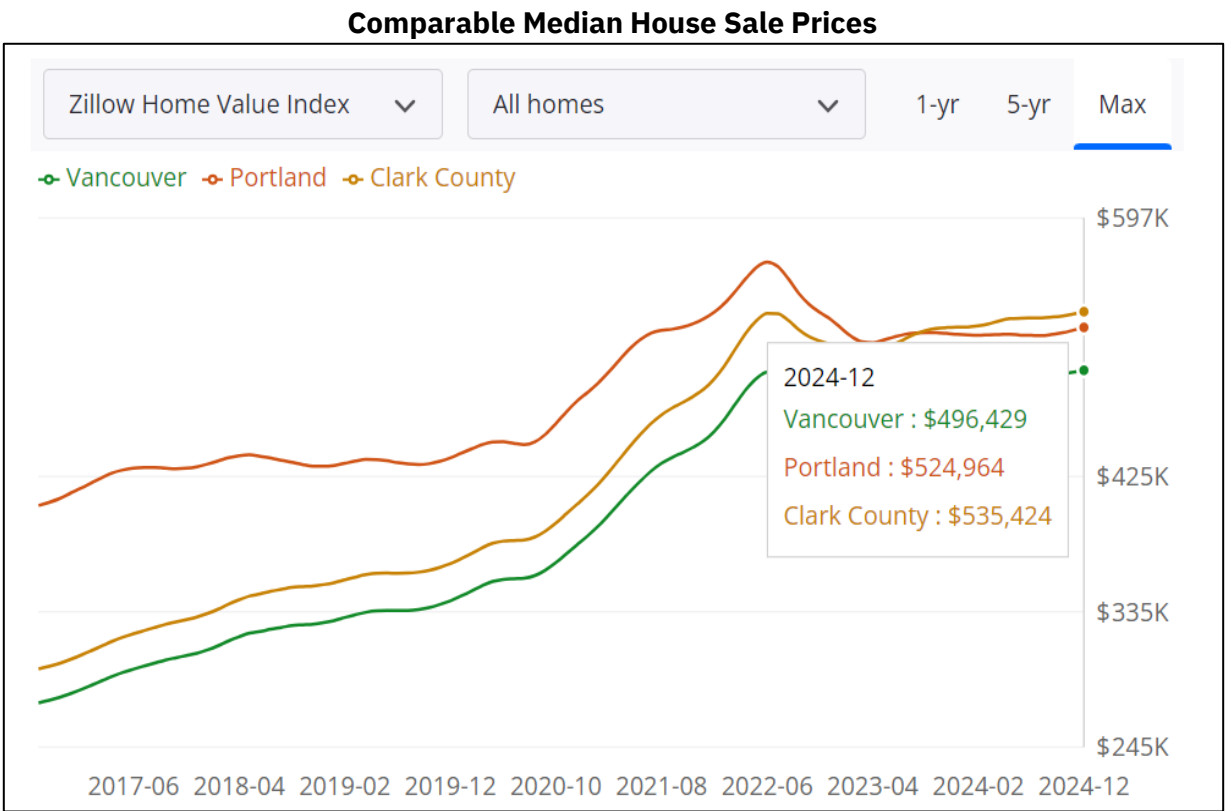


Chart No. 13 – Composite Median House Sale Prices (includes Vancouver, Clark County, Portland)
(Source: [Vancouver WA Home Prices & Home Values | Zillow](#))

¹² [NAR realtor/blogs/economists-outlook \(nar.realtor\)](https://www.nar.realtor/blogs/economists-outlook)

The number of residential units permitted in the City during the fourth quarter increased to 31 from 26 permitted in the third quarter. The number of permits has continued to trend down since 2022.

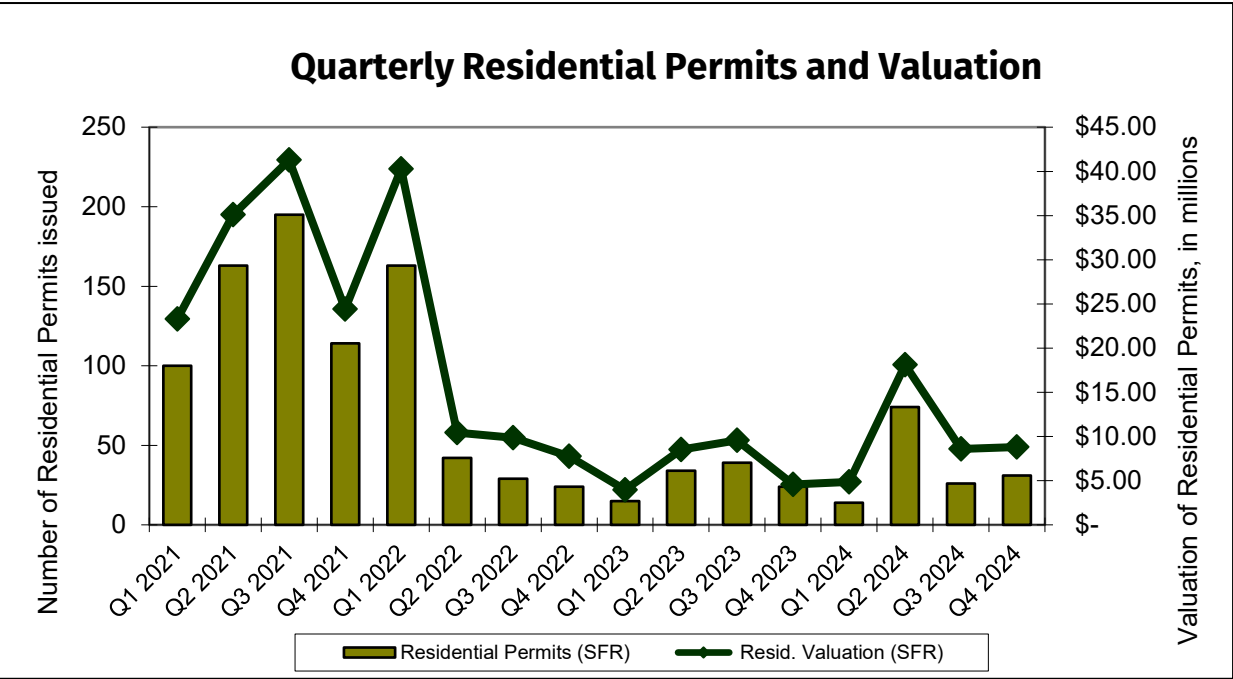


Chart No. 14 – Quarterly Residential Permits and Valuation

The number of multi-family residential units permitted in the City during the fourth quarter increased to 419 from 167 permitted in the third quarter. Fourth quarter results in 2024 are more when compared to the fourth quarter of 2023 (190), but less than fourth quarter results in 2021 and 2022, which were 465 and 893 respectively.

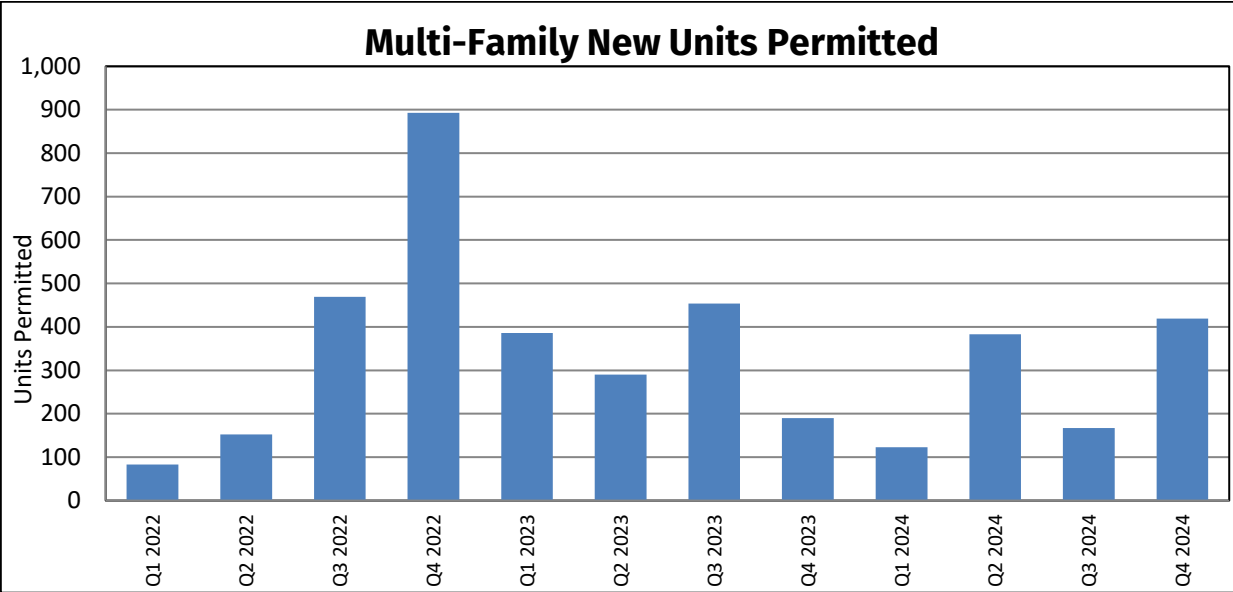


Chart No. 15 – Multi-Family New Units Permitted

For the fourth quarter of 2024, a total of 14 commercial permits were issued, with a valuation of \$124.2 million, compared to the third quarter where 9 permits were issued, with a valuation of \$40.8 million. Commercial activity is generally volatile, as is the valuation of those projects. For example, in 2021, a total of 66 projects were permitted with a valuation of \$272.8 million, but in 2022, 66 commercial projects were also permitted, but the valuation was \$452.6 million. In 2024, a total of 60 projects were permitted with a total valuation of \$376.7 million.

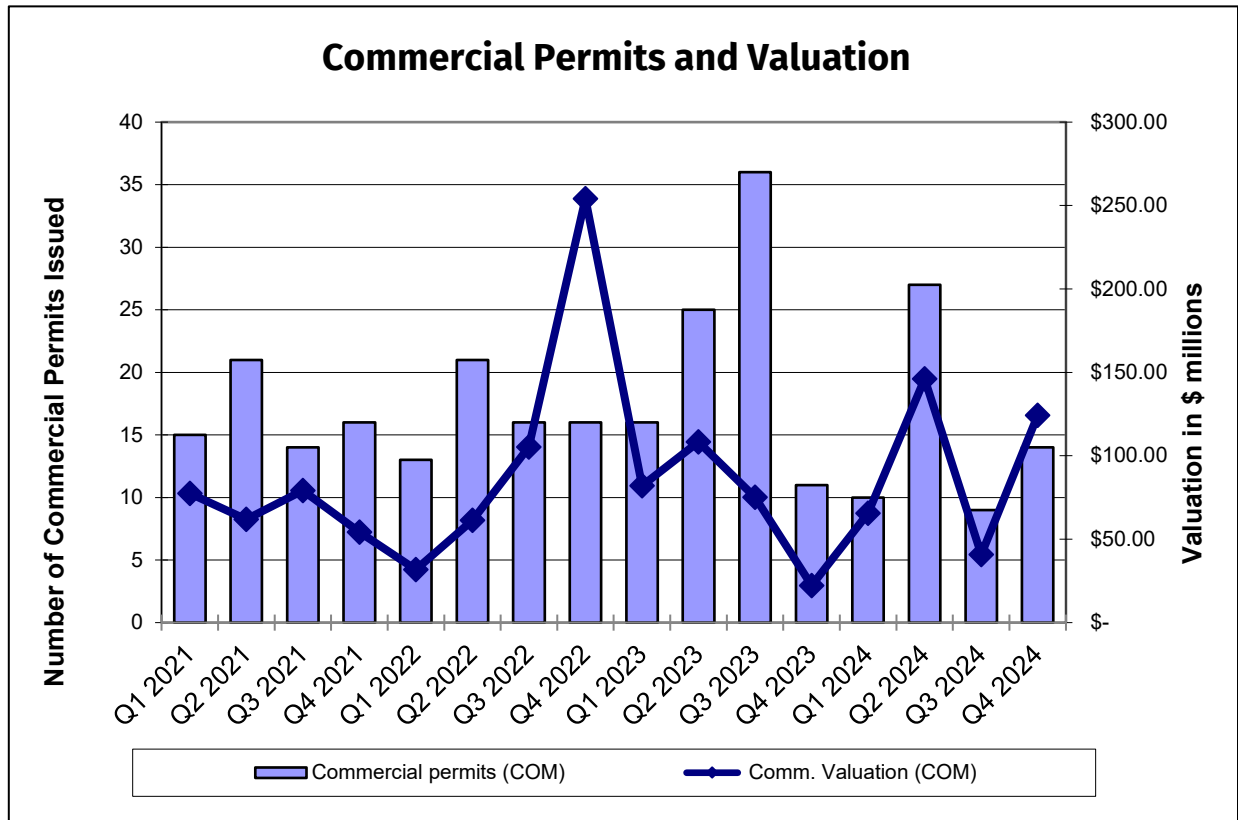


Chart No. 16 – Commercial Permits and Valuation
Data provided by the Community and Economic Development Department, City of Vancouver.

III. Financial Results

General Fund

Revenues

City of Vancouver General Fund revenues through December of 2024 totaled \$272.5 million, or 98% of the forecast for the year (2% under the forecasted amount). Although, property tax collections through the fourth quarter were 2.3% higher than those in 2023, sales tax collections through the end of the year were 2.1% under the forecasted amount and 1.5% less than collections in 2023. As expected, business license revenue came in higher in 2024 due to the business license fee surcharge that went into effect April 1, 2023.

Sales tax revenues through the fourth quarter of 2024 came in \$1.0 million lower compared to collections in 2023. Planning and recreation fees continue to lag and ended the year under the forecasted amount by \$757 thousand and \$324 thousand respectively. The 2024 property tax collections totaled \$75.2 million, which is approximately \$1.7 million higher than the comparable collections in 2023. Utility tax revenue came in approximately \$3.8 million higher compared to 2023, and over the forecasted amount by 5.0%.

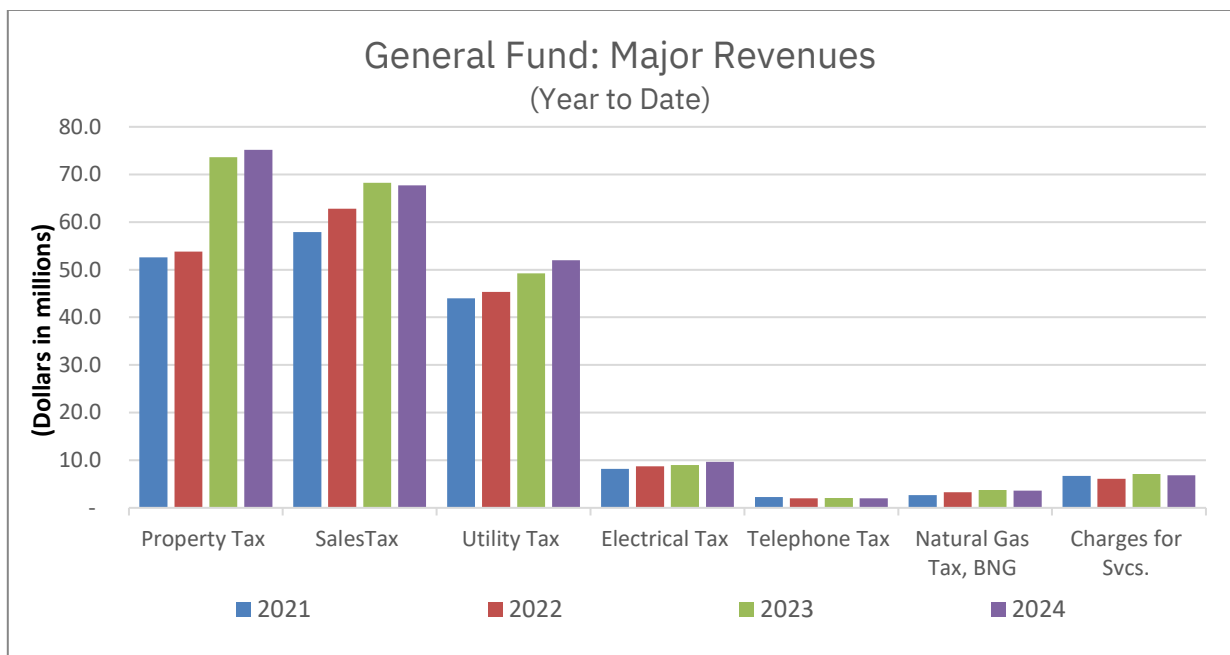


Chart No. 17 General Fund: Major Revenues, December 31, 2024

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 City of Vancouver levy rate is \$2.08969 per \$1,000 of assessed value, which was applied to a total taxable value of approximately \$36.18 billion (2024). The General Fund collects \$2.08969 per \$1,000 in assessed value of the total levy, including the increase for Fire services.
- An additional \$0.27389 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 approximately \$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.
- A total of \$75.2 million in general fund property taxes (excluding the Affordable Housing Levy) were collected through December 2024, 102.4% of the forecasted amount, and \$1.7 million more than property tax revenue collected in 2023.

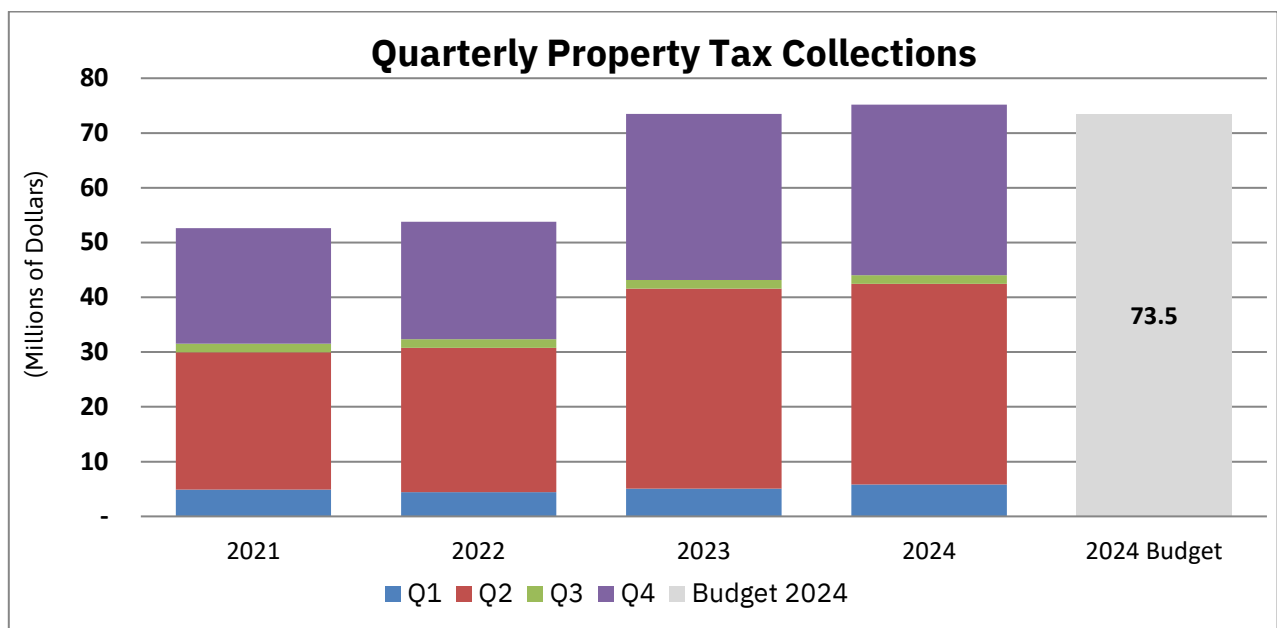


Chart No. 18 Quarterly Property Tax Collections

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 fourth quarter of 2024 came in at 97.5% of the forecast, totaling \$68.1 million (approximately \$1.8 million under the forecasted amount), and \$1.0 million under collections in 2023. 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 discontinued with the passing of Proposition 2.
- A decline in taxable retail sales reflects an instable real estate market, and a reduction in new construction and discretionary spending.

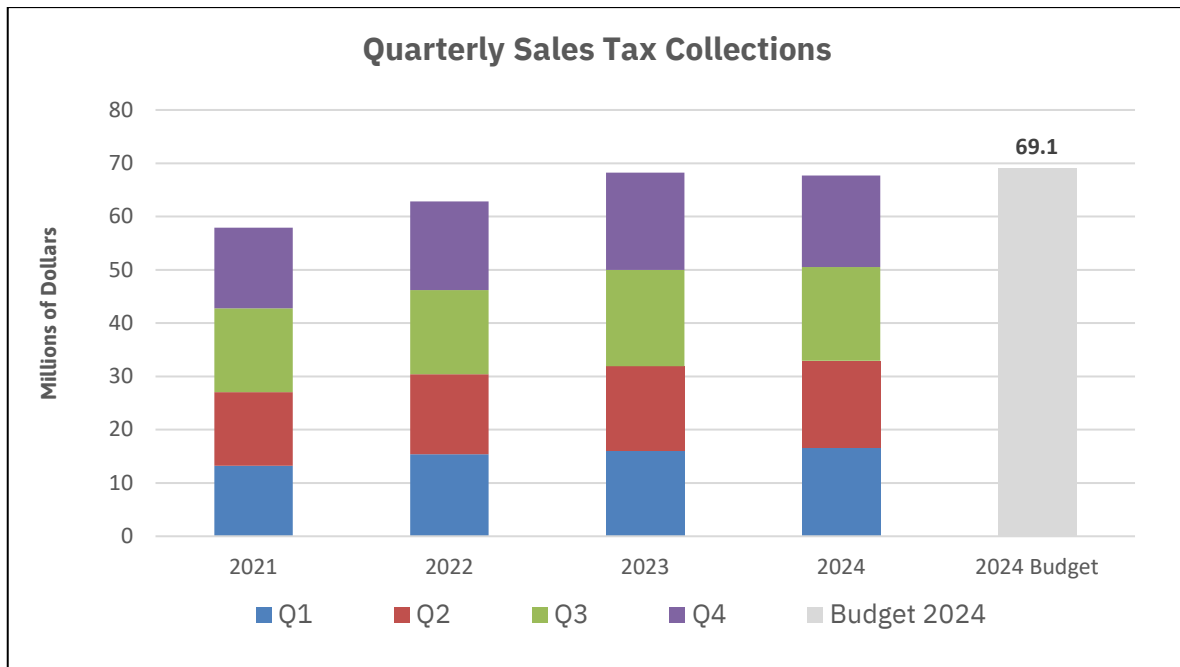


Chart No. 19 – Quarterly Sales Tax Collection

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 and City-owned utilities generated \$69.7 million through December 2024, approximately \$4.8 million more than revenue received in 2023. The revenue collections on City-owned utilities came in higher compared to the same period in 2023; however, this was offset by the tax revenues received on privately owned utilities, which came in lower respectively, apart from tax on electricity. Electrical tax collections were approximately \$852 thousand more than collections in 2023.
- Natural gas tax revenues totaled \$3.0 million in 2024, approximately \$172 thousand higher than the collections in 2023.
- Telephone tax revenues totaled \$2.1 million through December 2024, \$32 thousand more than revenues received in 2023, but 15.7% under the forecasted amount. Telephone tax has been on a declining trend over the last several years.
- A total of \$9.9 million was collected in electrical tax revenue through December 2024, which was 19.4% over the forecasted amount for the year.
- The Cable Franchise Fee revenue through the fourth quarter of 2024 was \$1.6 million; approximately \$148 thousand less than revenue received in 2023.

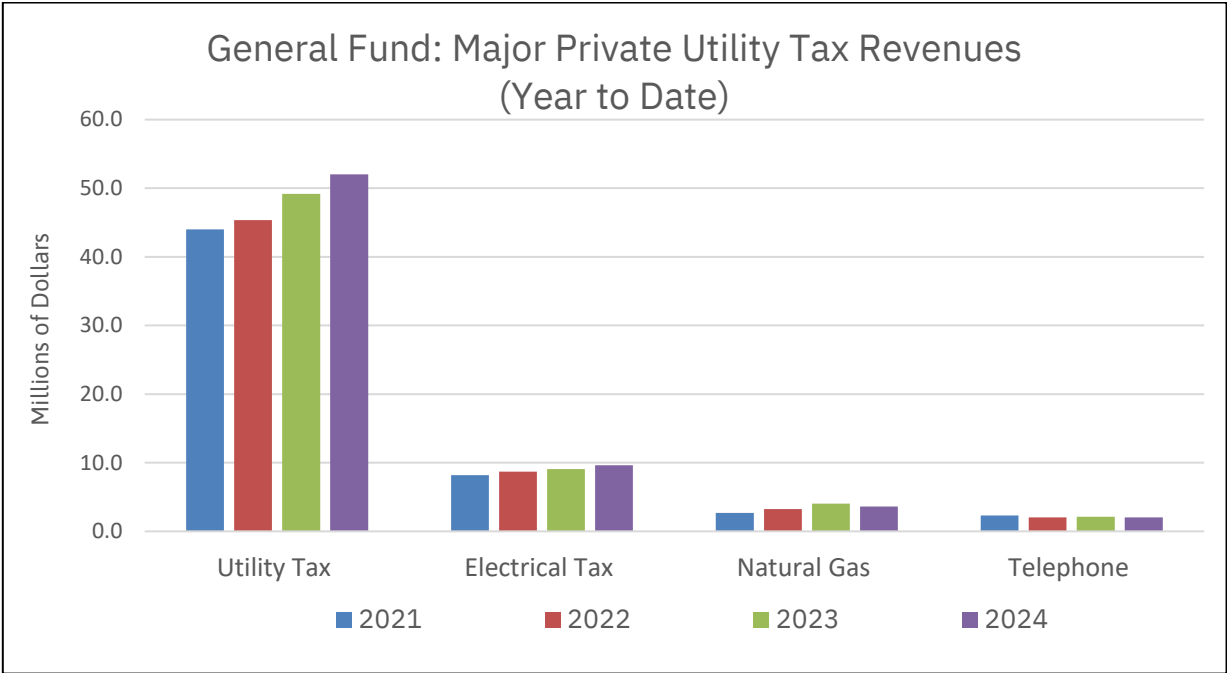


Chart No. 20 – General Fund: Major Private Utility Tax Revenues, December 31, 2024

Water, Sewer, Storm Water and Solid Waste Taxes

Revenue funded 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 2024, the utility rates were increased by a blended 6% annual rate to incorporate inflationary cost increases and an increased capital program.

The revenue collections on City-owned utilities increased during the fourth quarter. In total, \$53.1 million in City-owned utilities taxes was collected through December 2024. Specifically, the solid waste utility came in 24.7% over the forecasted amount at \$12.3 million, while the tax on water/sewer/stormwater came in at the forecasted amount of \$40.8 million; together revenue was approximately \$2.5 million over the expected amount. The makeup of revenues between residential and commercial/industrial has remained 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.

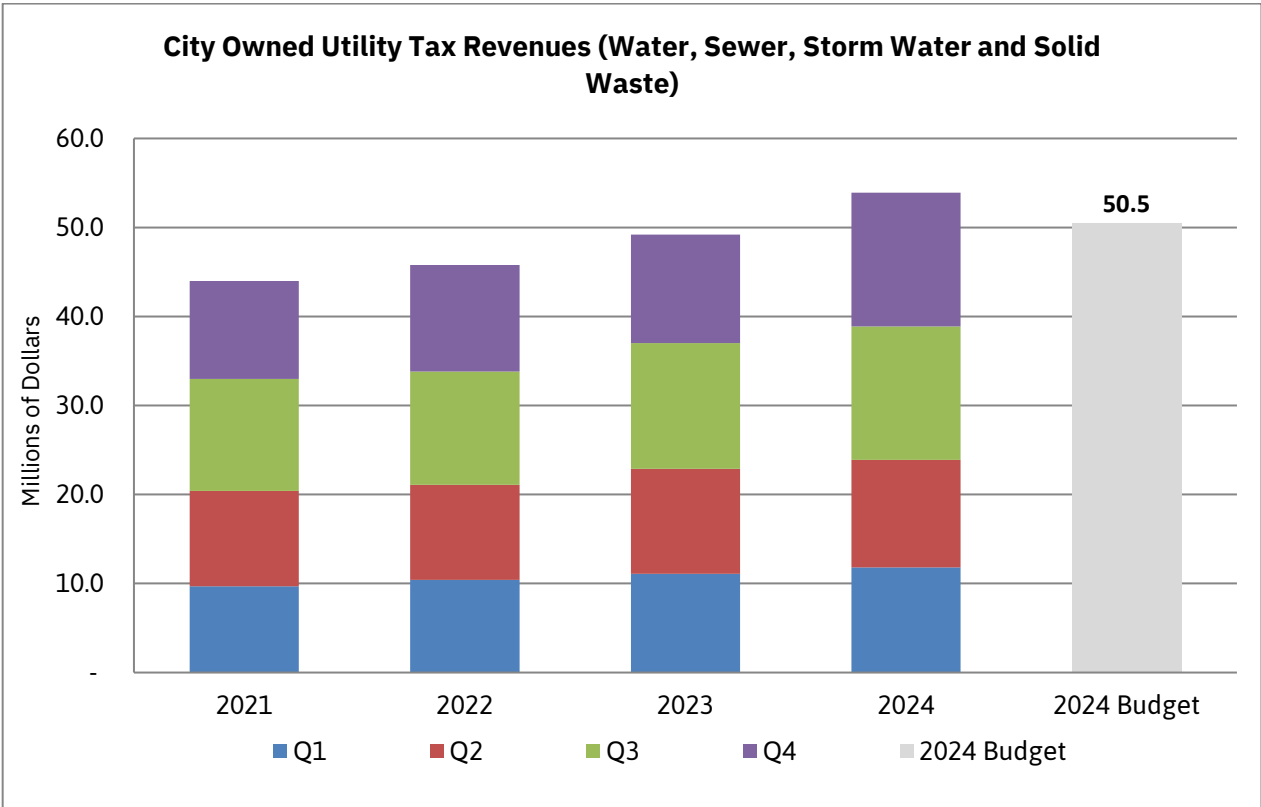


Chart No. 21 – City-Owned Tax Revenues: (Water, Sewer, Storm Water and Solid Waste

Grant & Entitlement Revenues

The City received \$3.5 million in grant reimbursements through December 2024 within the General Fund and was forecasted to receive \$3.7 million for the year. Of the \$3.5 million, \$1.0 million helped fund Public Safety initiatives and Public Defense; \$0.7 million was related to Climate, Growth Management, and Affordable Housing; \$0.6 million was for Homelessness Response; and \$0.5 million supported Commute Trip Reduction and Transportation Demand Management efforts.

Charges for Goods and Services

The City's largest fee-revenue generating program areas are the Development Review Services and Recreation programs.

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 2021 indicated a trend of significant annual increases in development activity and the resulting land use fees. Planning revenue in 2023 discontinued that trend. Revenue through December 2024 was \$1.2 million, which is approximately \$405 thousand less than the revenues collected in 2023 and 38.5% under the forecasted amount. Unfortunately, starting in 2023, the reliance on this revenue has gone up significantly compared to prior years as well.

Recreation Program Fees

The City generated \$3.1 million in recreation fee revenues through the fourth quarter of 2024, which is 9.5% under the forecasted amount. The City's recreation center revenues continue to normalize post pandemic. For comparison, recreation fees in 2021, 2022, and 2023 totaled \$2.0 million, \$3 million, and \$3.6 million, respectively; however, in 2019 recreation revenues came in at \$4.4 million.

Expenditures

General Fund expenditures through December 2024 totaled \$244.9 million, or 84% of the year's budget, and \$37.5 million less than expenses in 2023. However, most of this is due to the timing of major expenses that were budgeted for, but did not occur in 2024. Much of the budget not expended in 2024 has been carried forward to 2025 through the Biennial Budget process or will be through the 2024 Spring Supplemental.

Through December 2024, departments within the General Fund spent \$131.4 million of the \$165.9 million budget. This is approximately \$0.5 million more than expenses in 2023, but only 79.2% of budget for the year. As mentioned though, most of this is due to timing of project or program expenses and those funds have been or will be carried forward to 2025. For instance, \$750 thousand within the City Manager's Office was carried forward for projects/programs that were not completed in 2024: Fourth Plain for All, Fourth Plain Community Response, Vancouver Public Schools Comprehensive Tutoring Pilot Program and Income-based Housing Investments.

An additional \$5.5 million will be carried forward from the City Manager’s Office for Homelessness response. Within Community Development, \$3.6 million will be carried forward for transportation and climate action related projects, as well as plan implementations. Within Economic, Prosperity, and Housing, \$8.8 million will be carried forward for ARPA related projects. Parks, Recreation and Cultural Services will be carrying forward \$2.8 million for the Arts Hub, Heights Plaza Design, and Fruit Valley Park.

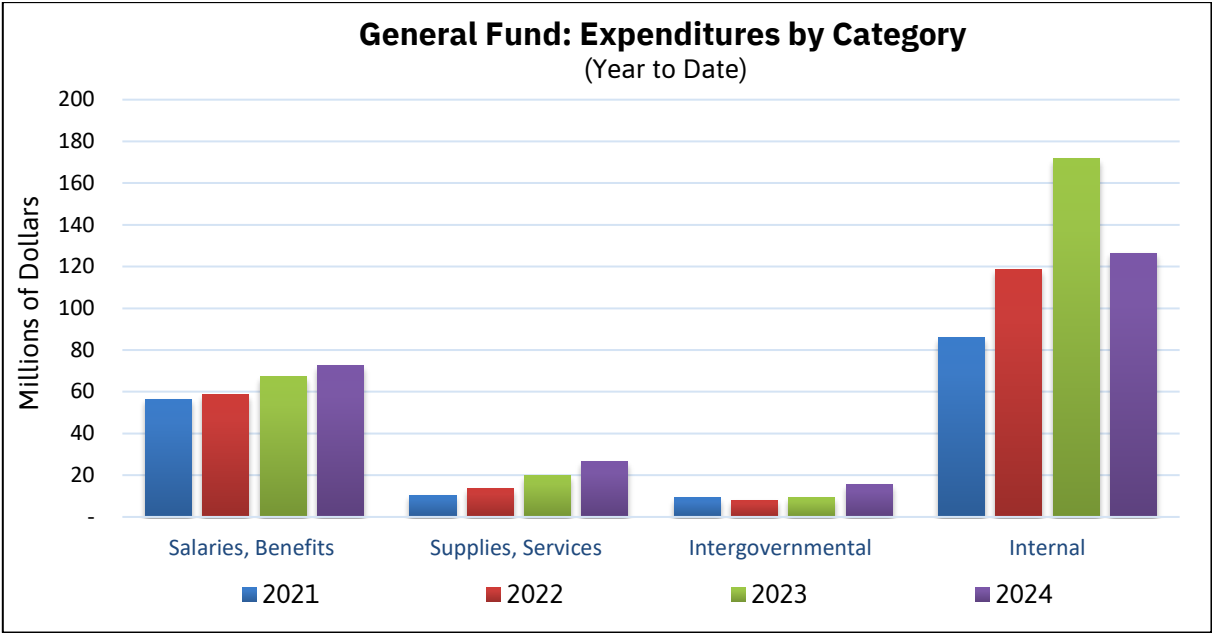


Chart No. 22 – General Fund: Expenditures by Category

General Fund salaries and benefits expenditures totaled \$72.4 million through December 2024, higher than those in 2023 by approximately \$5.3 million, due to positions added, as well as cost of living increases in 2024.

General Fund supplies and services category expenditures were \$26.2 million through December 2024, which was only 61.3% of budget, but \$6.7 million above those through December 2023. As noted above, one-time professional services and supply budgets were carried forward into 2025 due to timing of projects and delays in the supply chain.

Intergovernmental expenditures include payments by the City to other jurisdictions based on inter-local agreements. Intergovernmental expenditures reached \$15.5 million through December 2024, approximately \$5.4 million more than in 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, HR, IT, Risk, and Equipment Services. Interfund transfers were previously included with intergovernmental expenditures. Interfund expenses through the

fourth quarter of 2024 were \$124.5 million, approximately \$47.0 million less compared to 2023; however, in 2023, the General Fund had one-time transfers out for \$28.4 million to Fund 114 ARPA and \$15.0 million to Fund 336 for the Chkalov building remodel.

Cash Balance

- The General Fund operating cash balance was \$95.8 million at the end of December 2024. This balance was \$19.9 million more than the cash balance at the end of December 2023; however, at least \$31.1 million of the unexpended General Fund expenditure budget has been or will be carried forward to 2025.
- In addition to the operating cash balance, the General Fund had an emergency reserve totaling \$19.2 million at the end of December 2024, compared to \$16.4 million at the end of December 2023. 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 2024 was at \$114.9 million, above the 2023 ending balance of \$97.4 million, according to the City's preliminary unaudited financial statements. The balance is composed of the Non-Spendable (\$3.6 million), Restricted, Committed, Assigned, and Unassigned balances. The Restricted balance of \$47 thousand represents grant revenue received in advance of expenditures in the police department. The Committed balance of \$26.7 million represents reserves in accordance with the City Financial Policies, including the City Emergency reserve of \$19.2 million and the Revenue Stabilization reserve of \$6.5 million. The Assigned balance represents the Columbia Arts Center capital reserve of \$0.96 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 \$49.7 million of Working Capital to ensure sufficient cash flow in the fund and approximately \$5.8 million in compensated balances. The remaining portion of the balance was determined to be undesignated at the end of 2024.

Street and Street Initiatives Funds

- Combined expenditures in the Street and Street Initiatives Funds through December 2024 were \$40.5 million, approximately \$1.3 million higher than expenses through the fourth quarter in 2023. 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 December 2024 totaled \$39.9 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 \$3.3 million through December 2024, about \$119 thousand less than revenues through quarter four of 2023. 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.
- 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.

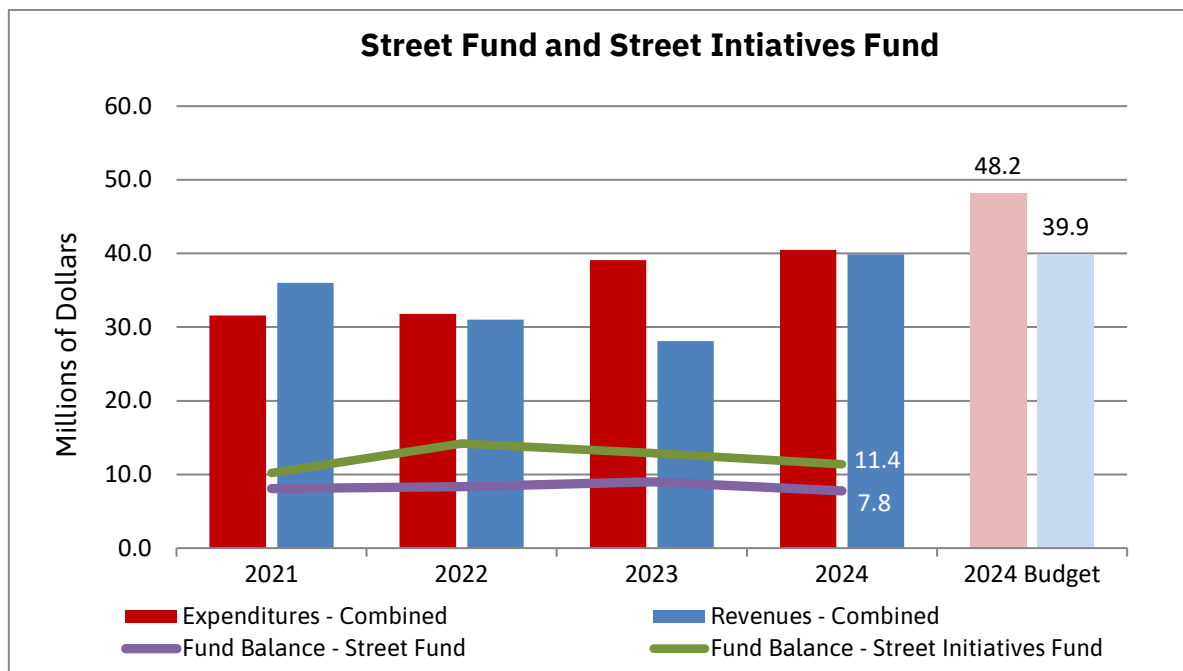


Chart No. 23 – Street Fund and Street Initiatives Fund: Revenues, Expenditures, and projected Fund Balance

- During 2015, a six-month extensive public process took place to determine the desired level of services in the City's street and right-of-way maintenance program. It also decided whether additional sources 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

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 continued through 2023 due to higher mortgage rates and their anticipated influence on the real estate sector.
- A total of \$4.2 million in REET revenue was received through December 2024, compared to \$3.7 million received through December 2023. Collections in 2022 represent the highest amount of revenue ever collected in REET. The graph below demonstrates the fluctuations in REET collections since 2021.

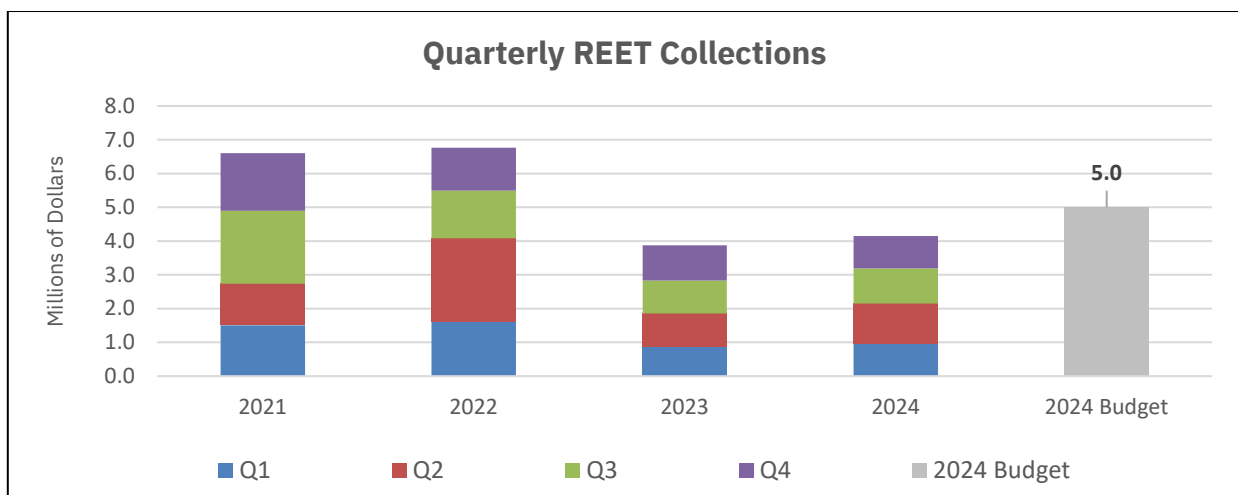


Chart No. 24 – Quarterly REET Collections

Consolidated Fire Fund

- The City has an Operating Fire Fund and a Fire Equipment Fund. The Fire Equipment Fund contains budget and cash for vehicle replacements and purchases. The Operating Fire Fund fully supports the Fire Equipment Fund. The graph below represents the Operating Fire Fund's financial information.
- Operating Fire Fund revenues through December 2024 totaled \$77.9 million and consist of permit and plan review revenues for services, as well as support from the General Fund and Fire District 5. Total Fire operating expenditures through December were \$82.8 million, \$7.6 million higher than comparable expenses in 2023. Most of the increase is due to inflationary increases within salary and benefits, as well as transfers out to support Fire's capital projects (e.g. Fire Stations 5, 6, and 8). There will be a request in the Spring Supplemental to carry forward any remaining one-time support for Fire capital projects as well.

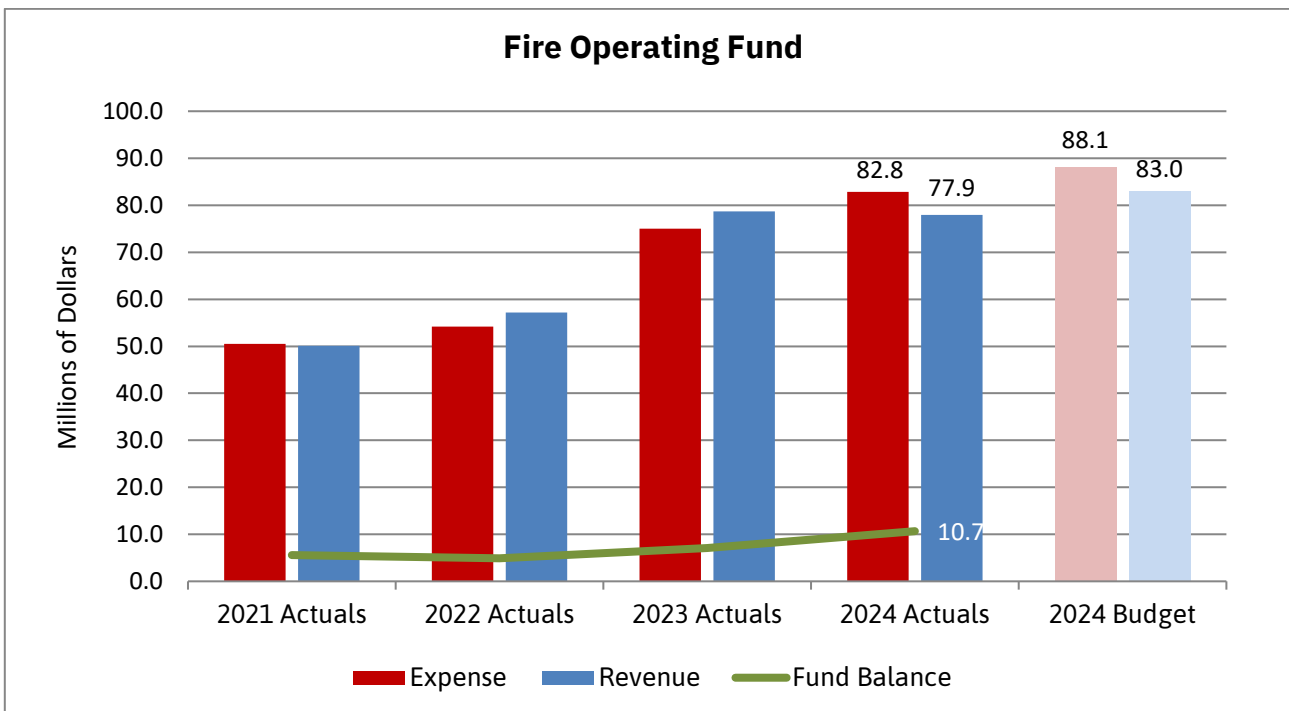


Chart No. 25 – Operating Fire Fund

Building Inspection Fund

- Building review and inspection fee revenues received through December 2024 totaled \$8.4 million, which is \$342 thousand less than those received through December of 2023, and under the 2024 forecasted amount by 20.5%.
- Building Fund expenditures through December 2024 totaled \$8.2 million, which is \$770 thousand more than those in 2023.
- 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.

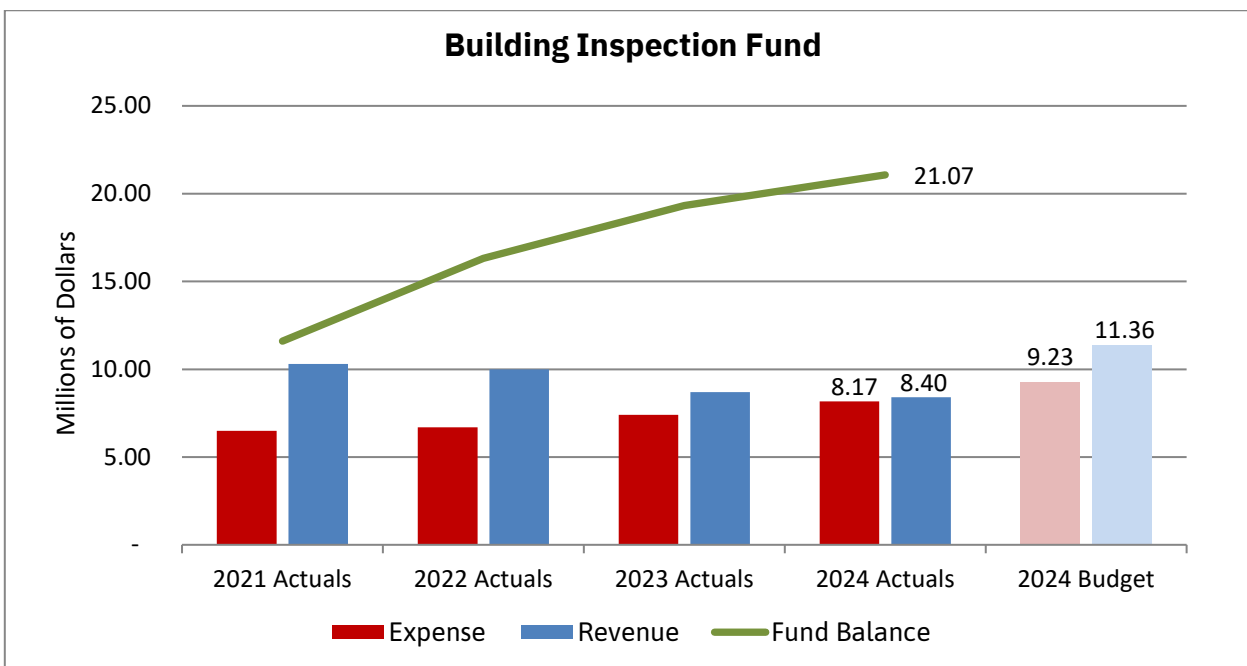


Chart No. 26 – Building Fund Expenditures, Revenues and Fund Balance

Parking Fund

- Parking revenues through December 2024 totaled \$6.5 million, approximately \$768 thousand more than revenues collected for the same period in 2023. Expenditures in the fund totaled \$4.4 million, which is approximately 82% of 2024 budget, but \$920 thousand more than expenses in 2023. Parking will have a carry forward of approximately \$95 thousand in the Spring Supplemental as well for the purchase of additional parking meters.

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 \$52.1 million through December 2024, compared to \$51.5 million received through quarter four of 2023. Water utility rates were increased by 4.5% for 2024 to incorporate inflationary cost increases and an increased capital program. An additional \$15.0 million was collected from other utility revenues, such as private capital contributions, indirect cost plan funding and miscellaneous payments.
- Water fund expenditures through December 2024 totaled \$80.1 million, 90% of the budget, and \$23.4 million more than expenditures in 2023. However, expenses in 2024 did include one-time transfers to Water capital, e.g., \$8.96 million for the Operations Center; \$5.0 million for T-36 project from 9th St to 18th St and 112th Ave to 129th Ave; and \$9.36 million to support Water Engineering/Capital.

Sewer

- Sewer utility rates were increased by 6% for 2024 to incorporate inflationary cost increases and the increased capital plan. Fee revenues received in the Sewer Fund were \$62.8 million through December 2024, approximately \$4.3 million higher than revenues through the fourth quarter of 2023 and 3.5% more than the forecasted amount for 2024.
- Sewer expenditures through December 2024 totaled \$66.2 million (99.6% of budget), and approximately \$7.8 million above 2023 expenses through December 2023.

Storm Water

- A total of \$26.1 million in Storm Water revenue was received through December 2024, approximately 1.8% below the forecasted amount, but \$2.1 million higher than revenues received in 2023. Surface water rates were increased by 8% for 2024 to fund Council initiatives on Climate Action through increased investments in proactive street tree maintenance and planting, and in advance of Total Maximum Daily Load (TMDL) and National Pollutant Discharge Elimination System (NPDES) permit requirements expected later this summer.
- Overall, the expenditures in the Storm Water fund through December 2024 were \$27.3 million (98.5% of budget); the expenses through this quarter were approximately \$1.3 million higher than those through the end of 2023.

Internal Service Funds

Equipment Services Operating and Capital Funds

- A total of \$9.1 million was spent by Equipment Services on operating activities through December 2024 (92% of the budget for the year). The ER&R Capital fund spent \$9.4 million, approximately 62% 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. Any remaining funds from vehicles not purchased in 2024 will be carried forward to 2025 via the Spring Supplemental.

Internal Administrative Services Fund

A total of \$28.8 million was spent by departments within the Internal Administrative Services Fund through December 2024, which is only 87% of the total 2024 budget, but \$2.0 million more than 2023 expenses. Departments within this fund include Human Resources, Finance, Information Technology, Civil Legal, Communications, Equity & Inclusion, Central Records, and Mailroom Services. Remaining funds from one-time projects/programs have been or will be carried forward to 2025 (examples include: remodel of City Attorney's Office within City Hall, professional services for the Fleet Study, Compensation Market Study, and one-time support for the CTR program.)

Risk Fund

- Within the Risk Fund, approximately \$11.3 million was expended through December 2024, 77% of the total annual budget, and approximately \$2.1 million less when compared to the same period in 2023.

Benefits and Self-Insured Health Insurance Funds

- A total of \$30.4 million was spent on benefits through December 2024, including health insurance. The total through December is \$3.2 million more than expenses in 2023. The expenses within the Benefits and Self-Insured Health Insurance Funds ended the year at approximately 87% and 91% of their annual budgets respectively.

IV. Outstanding Debt

At the end of the fourth quarter of 2024, the City had around \$30 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 1.92%.

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

V. Investments

Market Conditions

- Recent indicators suggest that economic activity has continued to expand at a solid pace. The unemployment rate has stabilized at a low level in recent months, and labor market conditions remain solid. Inflation remains somewhat elevated.
- The Committee seeks to achieve maximum employment and inflation at the rate of 2 percent over the longer run. The Committee judges that the risks to achieving its employment and inflation goals are roughly in balance. The economic outlook is uncertain, and the Committee is attentive to the risks to both sides of its dual mandate.
- In support of its goals, the Committee decided to maintain the target range for the federal funds rate at 4-1/4 to 4-1/2 percent. In considering the extent and timing of additional adjustments to the target range for the federal funds rate, the Committee will carefully assess incoming data, the evolving outlook, and the balance of risks. The Committee will continue reducing its holdings of Treasury securities and agency debt and agency mortgage-backed securities. The Committee is strongly committed to supporting maximum employment and returning inflation to its 2 percent 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.

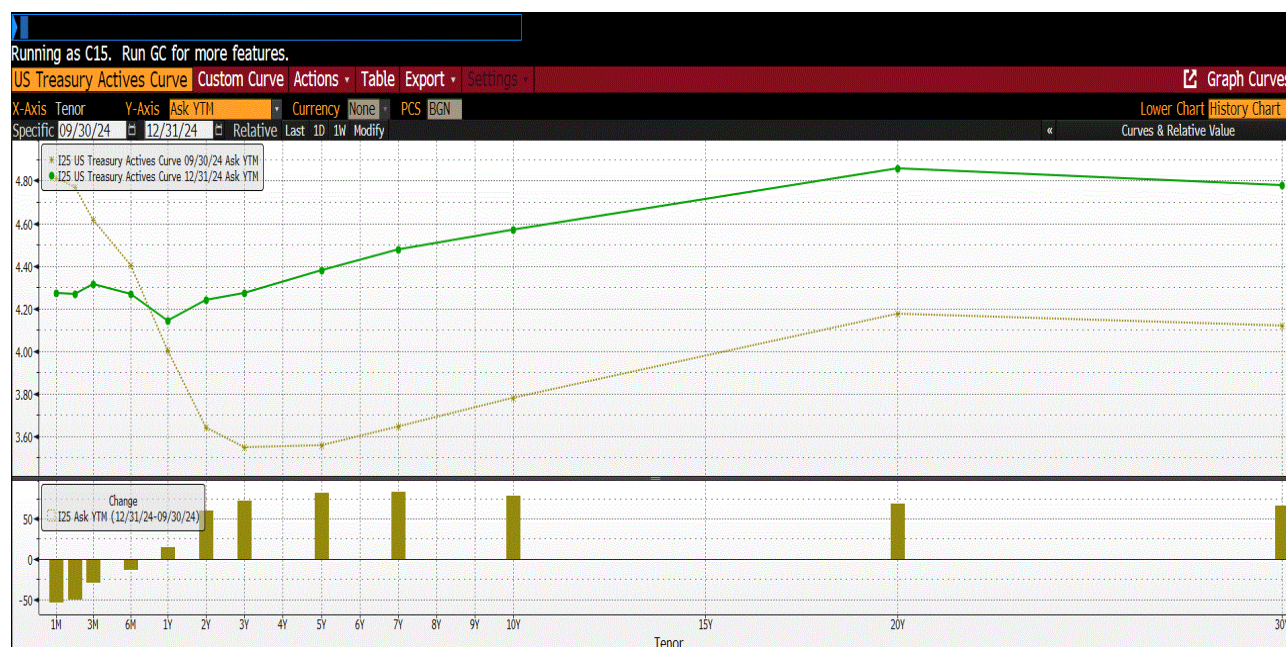


Chart No. 27 – U.S. Treasury Activities Curve

Investment Performance

The average amount invested in December 2024 was \$723 million compared to \$670 million on December 2023. The portfolio had a weighted average yield of 4.25% year-to-date, which is a 25-basis point difference than the projected annual yield of 4.00% for 2024. 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 35 bps lower than that of the State Investment Pool, which had an average yield of 4.61%. The State Pool had a weighted average maturity of 24 days. The City's investment portfolio weighted average maturity exceeds one year. Longer-term portfolio yields will underperform shorter-term portfolio yields in a rising interest rate environment. Interest revenue distributed through the end of December 2024 to all funds is approximately \$27.7 million compared to \$15.9 million during the same period of 2023. This is a gain of approximately \$11.8 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 2024 there was one Interfund loan with an outstanding balance at the end of December 2024.

Reporting Quarter >>>

Fourth

Reporting Year >>>

2024

Reporting Date >>>

12/31/24

City of Vancouver

Outstanding Interfund Loans

Through Fourth Quarter 2024

Fund	Description	Balance Outstanding 12/31/24	Lending Fund	Interest Rate	Interest Expense Paid in 2024	Repayment Plan
108	CDBG Interfund Loan Activity	\$ -		4.27%	\$ 5,128.94	
		-				
Total Outstanding Interfund Loan Balance		0.00				

Chart No. 28 – Interfund Loans

Expense Summary by Fund - Fourth Quarter

Expenditures	2023 Actuals	December 2023 Actuals	% of Year End	Budget 2024	December 2024 Actuals	% of Budget	Budget 2025	Carryforward Amounts	2024 Year-End Balance less Carryforward	Notes
General Fund										
City Council	\$ 780,749	\$ 780,749	100%	\$ 980,349	\$ 785,426	80%	\$ 1,029,492		\$ 194,923	Homelessness & ARPA CF eProsecutor Grant & ARPA CF Arts Hub & Fruity Valley CF Heights CF Arts Hub CF includes \$4.1M contingency
City Manager's Office	\$ 8,323,888	\$ 8,323,888	100%	\$ 19,953,537	\$ 11,446,306	57%	\$ 16,867,270	\$ 6,250,000	\$ 2,257,231	
Legal Services	\$ 4,161,629	\$ 4,161,629	100%	\$ 4,845,307	\$ 4,413,610	91%	\$ 4,325,039	\$ 142,498	\$ 289,199	
Community Economic Development	\$ 24,434,833	\$ 24,434,833	100%	\$ 28,888,998	\$ 15,660,026	54%	\$ 24,074,704	\$ 12,481,584	\$ 747,389	
Parks, Trails, & Natural Resources	\$ 12,587,213	\$ 12,587,213	100%	\$ 17,558,165	\$ 14,186,376	81%	\$ 15,130,571	\$ 2,201,000	\$ 1,170,789	
Recreation Services	\$ 6,152,030	\$ 6,152,030	100%	\$ 8,352,858	\$ 6,387,475	76%	\$ 8,119,854	\$ 1,500,000	\$ 465,384	
Cultural Services	\$ 999,920	\$ 999,920	100%	\$ 3,254,006	\$ 772,932	24%	\$ 2,914,364	\$ 1,250,000	\$ 1,231,073	
Police	\$ 73,471,459	\$ 73,471,459	100%	\$ 82,039,585	\$ 77,775,503	95%	\$ 77,003,204		\$ 4,264,082	
Subtotal Non-Gen. Governmental	\$ 130,911,722	\$ 130,911,722	100%	\$ 165,872,805	\$ 131,427,654	79%	\$ 149,464,499	\$ 23,825,082	\$ 10,620,070	
General Governmental										
Child Justice Center Support	\$ 450,720	\$ 450,720	100%	\$ 510,693	\$ 438,528	86%	\$ 743,000		\$ 72,165	Operations Center & Climate CF VPD Training Lease CF Public Defender CF Jail Costs CF Correction Costs CF
City Cable Programming	\$ 676,184	\$ 676,184	100%	\$ 833,379	\$ 833,379	100%	\$ 726,086		\$ -	
Emergency Mgmt (CRESA)	\$ 236,949	\$ 236,949	100%	\$ 232,519	\$ 229,539	99%	\$ 273,510		\$ 2,980	
Air Pollution Control Authority	\$ 106,570	\$ 106,570	100%	\$ 108,547	\$ 114,208	105%	\$ 128,681		\$ (5,661)	
Humane Society	\$ 555,610	\$ 555,610	100%	\$ 681,411	\$ 644,024	95%	\$ 818,600		\$ 37,387	
Animal Control	\$ 100,107	\$ 100,107	100%	\$ 565,501	\$ 558,111	99%	\$ 458,063		\$ 7,390	
Alcoholism Support	\$ 57,926	\$ 57,926	100%	\$ 68,000	\$ 57,704	85%	\$ 71,400		\$ 10,296	
Regional Transp Council	\$ 52,830	\$ 52,830	100%	\$ 65,760	\$ 66,408	101%	\$ 67,841		\$ (648)	
Election Support	\$ 425,175	\$ 425,175	100%	\$ 367,500	\$ 285,782	78%	\$ 382,200		\$ 81,718	
AWC, Chamber of Commerce Memberships	\$ 98,318	\$ 98,318	100%	\$ 91,739	\$ 100,418	109%	\$ 94,500		\$ (8,679)	
Opportunity Reserve	\$ 76,592	\$ 76,592	100%	\$ 138,109	\$ 3,994	3%	\$ 153,725		\$ 134,114	Operations Center & Climate CF VPD Training Lease CF Public Defender CF Jail Costs CF Correction Costs CF
Miscellaneous	\$ 34,971,707	\$ 34,971,707	100%	\$ 10,225,941	\$ 3,548,350	35%	\$ 9,791,424	\$ 6,115,192	\$ 562,399	
Real Estate Transactions	\$ 15,355,887	\$ 15,355,887	100%	\$ 9,815,400	\$ 8,687,312	89%	\$ 633,188	\$ 675,000	\$ 453,088	
Public Defender	\$ 1,443,924	\$ 1,443,924	100%	\$ 1,835,917	\$ 1,750,232	95%	\$ 2,363,456	\$ 76,351	\$ 9,334	
County Jail Costs	\$ 1,838,443	\$ 1,838,443	100%	\$ 2,950,000	\$ 2,686,513	91%	\$ 2,060,000	\$ 263,487	\$ (0)	
County Corrections Costs	\$ 1,407,827	\$ 1,407,827	100%	\$ 2,325,846	\$ 2,185,373	94%	\$ 1,596,500	\$ 140,473	\$ 0	
County District Court Costs	\$ 907,860	\$ 907,860	100%	\$ 1,613,499	\$ 1,656,001	103%	\$ 1,632,000		\$ (42,502)	
General Obligation Debt Payment	\$ 2,538,873	\$ 2,538,873	100%	\$ 4,229,704	\$ 4,226,553	100%	\$ 4,159,370		\$ 3,151	
General Govt Support	\$ 2,710,986	\$ 2,710,986	100%	\$ 2,648,024	\$ 2,639,050	100%	\$ 2,738,850		\$ 8,974	
Street Support (formerly in General Support)	\$ 28,009,071	\$ 28,009,071	100%	\$ 24,919,942	\$ 24,815,693	100%	\$ 23,369,964		\$ 104,249	
Fire Support (formerly in General Support)	\$ 56,422,453	\$ 56,422,453	100%	\$ 58,657,512	\$ 54,953,642	94%	\$ 65,673,282		\$ 3,703,870	CHIP, HOME, CDBG CF Projects CF Vehicles CF Trails CF
LEOFF Pension Support (formerly in General Support)	\$ 2,500,000	\$ 2,500,000	100%	\$ 2,532,455	\$ 2,500,000	99%	\$ 2,500,000		\$ 32,455	
Celebrate Freedom	\$ 200,000	\$ 200,000	100%	\$ 200,757	\$ 200,000	100%	\$ 208,000		\$ 757	
Emergency Management	\$ 270,738	\$ 270,738	100%	\$ 309,746	\$ 263,385	85%	\$ 239,585		\$ 46,361	
Subtotal General Governmental	\$ 151,414,749	\$ 151,414,749	100%	\$ 125,927,901	\$ 113,444,201	90%	\$ 120,883,223	\$ 7,270,503	\$ 5,213,197	
General Fund Total	\$ 282,326,470	\$ 282,326,470	100%	\$ 291,800,706	\$ 244,871,855	84%	\$ 270,347,722	\$ 31,095,585	\$ 15,833,266	
Special Revenue Funds										
Street	\$ 18,588,269	\$ 18,588,269	100%	\$ 19,797,433	\$ 17,345,653	88%	\$ 20,196,730		\$ 2,451,780	Pavement Management CF Misc & Project Support CF CHIP, HOME, CDBG CF
Street Initiative- NEW Fund	\$ 20,546,038	\$ 20,546,038	100%	\$ 28,388,372	\$ 23,126,485	81%	\$ 17,572,855	\$ 5,000,000	\$ 261,887	
Fire Operating Fund	\$ 75,241,575	\$ 75,241,575	100%	\$ 88,075,690	\$ 82,822,887	94%	\$ 83,415,455	\$ 3,776,620	\$ 1,476,183	
Fire Equipment Fund	\$ 1,014,594	\$ 1,014,594	100%	\$ 10,181,995	\$ 614,522	6%	\$ 5,271,245	\$ 9,567,474	\$ (0)	
AMR Compliance Fund	\$ 1,159,739	\$ 1,159,739	100%	\$ 907,636	\$ 902,413	99%	\$ 604,454		\$ 5,223	
Drug Enforcement and Investigative Funds	\$ 301,902	\$ 301,902	100%	\$ 306,385	\$ 221,454	72%	\$ 34,605		\$ 84,931	
Community Development Block Grant	\$ 4,010,831	\$ 4,010,831	100%	\$ 15,580,528	\$ 7,524,769	48%	\$ 6,048,402	\$ 7,300,000	\$ 755,759	
Tourism	\$ 3,108,181	\$ 3,108,181	100%	\$ 2,860,221	\$ 2,730,164	95%	\$ 3,748,013		\$ 130,057	
Affordable Housing	\$ 5,958,681	\$ 5,958,681	100%	\$ 11,424,834	\$ 6,958,832	61%	\$ 10,856,102	\$ 3,352,842	\$ 1,113,160	
Criminal Justice/LLEBG	\$ 363,024	\$ 363,024	100%	\$ 1,003,636	\$ 579,328	58%	\$ 933,138	\$ 300,000	\$ 124,308	
Real Estate Excise Tax	\$ 6,654,523	\$ 6,654,523	100%	\$ 4,227,028	\$ 1,930,536	46%	\$ 2,501,170	\$ 2,250,000	\$ 46,492	Projects CF Vehicles CF Trails CF
Transportation Special Revenue	\$ 2,119,642	\$ 2,119,642	100%	\$ 2,486,332	\$ 2,022,394	81%	\$ 2,491,630		\$ 463,938	
Downtown Initiatives	\$ 118,840	\$ 118,840	100%	\$ 799,078	\$ 423,379	53%	\$ 629,089		\$ 375,699	
VNHR Properties	\$ 530,940	\$ 530,940	100%	\$ 611,265	\$ 524,647	86%	\$ 634,897		\$ 86,618	
Parkhill Cemetery Improvement Fund	\$ 42,116	\$ 42,116	100%	\$ 44,442	\$ 6,073	14%	\$ 255,549		\$ 38,369	
TIF Funds	\$ 1,767,072	\$ 1,767,072	100%	\$ 7,094,755	\$ 3,615,893	51%	\$ 11,350,000	\$ 3,478,862	\$ 0	
PIF Funds	\$ 1,380,145	\$ 1,380,145	100%	\$ 19,026,343	\$ 758,873	4%	\$ 11,250,654	\$ 18,267,470	\$ (0)	
SIF Funds	\$ 4,982,639	\$ 4,982,639	100%	\$ 10,500,000	\$ 4,328,570	41%	\$ 4,400,055	\$ 6,171,429	\$ 0	
Affordable Housing Local Sales Tax Fund	\$ 3,648,337	\$ 3,648,337	100%	\$ 4,383,775	\$ 4,383,775	100%	\$ 19,410,736		\$ 0	
Affordable Housing State Sales Tax Credit F	\$ -	\$ -	0%	\$ 3,187,551	\$ 3,180,700	100%	\$ 707,122		\$ 6,851	
American Rescue Plan Act Fund	\$ 23,459,032	\$ 23,459,032	100%	\$ 10,040,873	\$ 1,323,540	13%	\$ 8,969,149	\$ 8,717,333	\$ (0)	ARPA CF ARPA CF
American Rescue Plan Act 2 Fund	\$ 387,157	\$ 387,157	100%	\$ 28,245,891	\$ 4,445,387	16%	\$ 23,078,100	\$ 23,800,503	\$ 0	
National Opioid Settlements	\$ -	\$ -	0%	\$ -	\$ -	0%	\$ 449,473			
Debt Service Funds										
G O Debt Service Fund	\$ 6,967,026	\$ 6,967,026	100%	\$ 7,415,222	\$ 7,027,574	95%	\$ 7,316,099		\$ 387,648	
Capital Funds										
Transportation Capital Fund	\$ 5,375,238	\$ 5,375,238	100%	\$ 22,589,548	\$ 12,501,317	55%	\$ 29,848,848	\$ 10,088,230	\$ 0	Project CF Project CF
Capital Streets Initiative Fund	\$ 8,829,628	\$ 8,829,628	100%	\$ 61,463,279	\$ 18,550,355	30%	\$ 47,718,408	\$ 42,912,924	\$ 0	
Fire Acquisition Fund	\$ 2,092,246	\$ 2,092,246	100%	\$ 5,269,979	\$ 1,162,811	22%	\$ 5,518,709	\$ 4,107,168	\$ 0	Project CF Project CF
Capital Improvement Fund	\$ 11,500,463	\$ 11,500,463	100%	\$ 63,015,058	\$ 8,609,744	14%	\$ 47,330,481	\$ 54,405,315	\$ (0)	
VNHR Property Capital	\$ 241,613	\$ 241,613	100%	\$ 824,940	\$ 4,919	1%	\$ -	\$ 820,021	\$ (0)	Reroofing CF Project CF
Parks Construction Fund (Capital Projects only)	\$ 3,898,636	\$ 3,898,636	100%	\$ 36,145,433	\$ 3,415,676	9%	\$ 26,101,411	\$ 32,729,757	\$ (0)	
City Tree Reserve Fund	\$ 102,037	\$ 102,037	100%	\$ 59,613	\$ 57,031	96%	\$ 123,566		\$ 2,582	Project CF
Drainage Construction Fund	\$ 6,322,118	\$ 6,322,118	100%	\$ 11,709,932	\$ 6,156,500	53%	\$ 6,885,564	\$ 5,553,432	\$ (0)	

Expense Summary by Fund - Fourth Quarter

Attachment A

Expenditures	2023 Actuals	December 2023 Actuals	% of Year End	Budget 2024	December 2024 Actuals	% of Budget	Budget 2025	Carryforward Amounts	2024 Year-End Balance less Carryforward	Notes
Systems Development Reserves	\$ 3,852,838	\$ 3,852,838	100%	\$ 3,900,000	\$ 3,890,398	100%	\$ 3,556,300		\$ 9,602	
Water Construction Fund	\$ 20,359,601	\$ 20,359,601	100%	\$ 29,317,201	\$ 21,307,938	73%	\$ 42,797,585	\$ 8,009,263	\$ 0	Project CF
SCIP Fund	\$ 659,477	\$ 659,477	100%	\$ 981,059	\$ 475,539	48%	\$ 1,005,708		\$ 505,520	
Utility Customer Assistance	\$ 37,920	\$ 37,920	100%	\$ 100,000	\$ 42,913	43%	\$ 30,000		\$ 57,087	
Debt Service Reserves	\$ -	\$ -	0%	\$ 875,367	\$ 875,368	100%	\$ -		\$ (1)	
Sewer System Development	\$ 3,715,000	\$ 3,715,000	100%	\$ 3,761,000	\$ 3,751,096	100%	\$ 4,056,300		\$ 9,904	
Sewer Construction Fund	\$ 12,476,092	\$ 12,476,092	100%	\$ 42,728,135	\$ 21,930,633	51%	\$ 36,345,250	\$ 20,797,502	\$ (0)	Project CF
Enterprise Funds										
Storm Water	\$ 25,961,328	\$ 25,961,328	100%	\$ 27,703,423	\$ 27,292,425	99%	\$ 27,689,303		\$ 410,998	
Water	\$ 56,769,630	\$ 56,769,630	100%	\$ 88,986,021	\$ 80,145,792	90%	\$ 78,862,100	\$ 2,324,171	\$ 6,516,058	Contracts CF
Sewer	\$ 58,413,395	\$ 58,413,395	100%	\$ 66,432,255	\$ 66,190,787	100%	\$ 65,635,408		\$ 241,467	
Building Inspection	\$ 7,395,404	\$ 7,395,404	100%	\$ 21,946,693	\$ 20,884,241	95%	\$ 9,390,759		\$ 1,062,452	
Solid Waste	\$ 2,755,363	\$ 2,755,363	100%	\$ 3,151,036	\$ 2,644,614	84%	\$ 3,591,412	\$ 381,326	\$ 125,096	Contracts CF
Parking	\$ 3,436,165	\$ 3,436,165	100%	\$ 5,325,765	\$ 4,356,282	82%	\$ 5,213,544	\$ 95,372	\$ 874,111	Parking Meters CF
Tennis Center	\$ 15,714	\$ 15,714	100%	\$ 2,000,000	\$ 21,144	1%	\$ 17,324		\$ -	Budget Trued Up in 2025
Airpark	\$ 834,727	\$ 834,727	100%	\$ 3,672,311	\$ 736,382	20%	\$ 1,397,704	\$ 2,781,482	\$ 154,447	Contracts CF
Internal Service Funds										
Facilities Asset Mgmt & Replacement Reserve Fund	\$ 1,517,849	\$ 1,517,849	100%	\$ 13,206,709	\$ 1,494,935	11%	\$ 17,841,979	\$ 11,355,597	\$ 356,176	Capital Projects CF
Equipment Services Operations Fund	\$ 9,199,535	\$ 9,199,535	100%	\$ 9,878,541	\$ 9,107,944	92%	\$ 9,921,409		\$ 770,597	
Equipment ER&R Capital	\$ 7,530,775	\$ 7,530,775	100%	\$ 15,082,803	\$ 9,425,505	62%	\$ 7,246,072	\$ 5,413,077	\$ 244,221	Vehicle CF
Technology ER&R	\$ 1,083,624	\$ 1,083,624	100%	\$ 2,353,243	\$ 2,070,830	88%	\$ 4,304,598		\$ 282,413	
Grounds Services Fund	\$ 7,979,011	\$ 7,979,011	100%	\$ 8,129,457	\$ 7,404,201	91%	\$ 7,388,208		\$ 725,256	
Facilities Maintenance Services Fund	\$ 8,114,989	\$ 8,114,989	100%	\$ 12,423,323	\$ 9,476,989	76%	\$ 10,602,392	\$ 709,000	\$ 2,237,335	Long Range Planning CF, Engineering Consultant CF, Maint CF, Office Space CF
Risk Fund	\$ 13,335,040	\$ 13,335,040	100%	\$ 14,711,290	\$ 11,259,392	77%	\$ 15,459,792			Risk Adjustment JE
Internal Administrative Services Fund										
Finance	\$ 7,004,525	\$ 7,004,525	100%	\$ 9,413,538	\$ 7,528,106	80%	\$ 9,181,487	\$ 100,000	\$ 1,785,431	Fleet Study CF
Information Technology	\$ 10,598,826	\$ 10,598,826	100%	\$ 11,969,378	\$ 11,065,352	92%	\$ 11,670,785		\$ 904,026	
Human Resources	\$ 3,586,279	\$ 3,586,279	100%	\$ 4,596,640	\$ 3,779,630	82%	\$ 4,168,114	\$ 400,000	\$ 417,010	Market Study & CTR CF
Legal: Civil	\$ 2,679,888	\$ 2,679,888	100%	\$ 3,336,830	\$ 3,044,628	91%	\$ 3,271,147	\$ 241,860	\$ 50,343	CH Legal Remodel CF
Equity and Inclusion	\$ 507,877	\$ 507,877	100%	\$ 855,104	\$ 737,597	86%	\$ 783,433		\$ 117,507	
Communications	\$ 1,905,916	\$ 1,905,916	100%	\$ 2,334,155	\$ 1,922,597	82%	\$ 2,202,860		\$ 411,558	
General Services - Mailroom Services	\$ 156,794	\$ 156,794	100%	\$ 219,100	\$ 212,336	97%	\$ 204,865		\$ 6,764	
General Services - Central Records	\$ 415,143	\$ 415,143	100%	\$ 598,339	\$ 541,438	90%	\$ 561,503	\$ 30,909	\$ 25,992	Microfiche Scanning CF
Total Internal Administrative Services Fund	\$ 26,855,248	\$ 26,855,248	100%	\$ 33,323,085	\$ 28,831,684	87%	\$ 32,246,425	\$ 772,769	\$ 3,718,631	
Benefits Fund	\$ 13,012,072	\$ 13,012,072	100%	\$ 16,298,978	\$ 14,171,152	87%	\$ 16,823,784		\$ 2,127,826	includes \$800k contingency
Self Insured Health Insurance	\$ 14,144,265	\$ 14,144,265	100%	\$ 17,830,095	\$ 16,193,209	91%	\$ 18,343,871		\$ 1,636,886	includes \$1.5M contingency
Agency Funds										
SWAT Team	\$ 540,703	\$ 540,703	100%	\$ 919,617	\$ 235,095	26%	\$ 357,165	\$ 342,000	\$ 342,522	Bear Cat CF
Police Pension	\$ 1,028,468	\$ 1,028,468	100%	\$ 1,553,022	\$ 1,211,284	78%	\$ 1,555,359		\$ 341,738	
Fire Pension	\$ 1,278,234	\$ 1,278,234	100%	\$ 1,458,710	\$ 1,258,039	86%	\$ 1,461,650		\$ 200,670	
Cable TV	\$ 1,213,225	\$ 1,213,225	100%	\$ 1,770,084	\$ 1,388,477	78%	\$ 1,518,717		\$ 381,606	
PEG	\$ 589,339	\$ 589,339	100%	\$ 1,523,932	\$ 567,174	37%	\$ 789,495		\$ 956,758	
Transportation Benefits District	\$ 12,205,000	\$ 12,205,000	100%	\$ 11,611,000	\$ 11,611,000	100%	\$ 17,680,000		\$ -	

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 Summary by Fund - Fourth Quarter

Attachment B

Revenue	2023 Actuals	December 2023 Actuals	% of Year End	Budget 2024	December 2024 Actuals	% of Budget	Budget 2025
General Fund							
Tax Revenue							
Property Tax	\$ 73,557,255	\$ 73,557,255	100%	\$ 73,474,305	\$ 75,243,622	102%	\$ 77,388,214
Sales Tax	\$ 69,104,380	\$ 69,104,380	100%	\$ 69,837,012	\$ 68,058,165	97%	\$ 69,464,822
Admission Tax	\$ -	\$ -	0%	\$ -	\$ -	0%	\$ 400,000
Electrical Tax	\$ 9,010,511	\$ 9,010,511	100%	\$ 8,261,990	\$ 9,862,643	119.4%	\$ 10,449,432
Natural Gas	\$ 2,860,505	\$ 2,860,505	100%	\$ 2,121,800	\$ 3,032,961	143%	\$ 3,478,838
Telephone	\$ 2,041,949	\$ 2,041,949	100%	\$ 2,403,616	\$ 2,074,684	86%	\$ 2,136,051
Cable Franchise Fee	\$ 1,747,559	\$ 1,747,559	100%	\$ 2,068,732	\$ 1,599,215	77%	\$ 1,750,000
Cable Utility Excise Tax	\$ -	\$ -	0%	\$ -	\$ -	0%	\$ 1,900,000
Water/Sewer/Storm Water	\$ 38,769,428	\$ 38,769,428	100%	\$ 40,684,539	\$ 40,796,777	100%	\$ 42,937,701
Solid Waste Utility Tax	\$ 10,472,457	\$ 10,472,457	100%	\$ 9,858,000	\$ 12,289,471	124.7%	\$ 10,370,716
Gambling and Leasehold Taxes	\$ 833,368	\$ 833,368	100%	\$ 891,200	\$ 909,509	102%	\$ 830,000
Subtotal Tax Revenues	\$ 208,397,413	\$ 208,397,413	100%	\$ 209,601,194	\$ 213,867,047	102%	\$ 218,805,774
Business Licenses	\$ 4,608,176	\$ 4,608,176	100%	\$ 3,701,801	\$ 5,441,827	147%	\$ 3,852,536
Grants & Entitlements	\$ 1,743,063	\$ 1,743,063	100%	\$ 3,691,541	\$ 3,501,892	95%	\$ 3,655,174
State Shared Revenues	\$ 4,792,937	\$ 4,792,937	100%	\$ 5,820,220	\$ 4,744,226	82%	\$ 5,120,645
Parks Contract with Clark County	\$ 65,863	\$ 65,863	100%	\$ 67,790	\$ 67,724	100%	\$ -
Charges for Services							
Planning Permits	\$ 1,614,953	\$ 1,614,953	100%	\$ 1,967,056	\$ 1,210,282	62%	\$ 1,800,319
Recreation Program Fees	\$ 3,580,682	\$ 3,580,682	100%	\$ 3,403,440	\$ 3,079,786	90%	\$ 3,652,444
Interfund Service Charges	\$ 1,659,990	\$ 1,659,990	100%	\$ 1,807,185	\$ 1,980,840	110%	\$ 2,211,484
Other Charges & Services	\$ 577,748	\$ 577,748	100%	\$ 187,994	\$ 1,117,467	594%	\$ 1,138,344
Subtotal Charges for Services	\$ 7,433,372	\$ 7,433,372	100%	\$ 7,365,675	\$ 7,388,375	100%	\$ 8,802,591
District Court	\$ 1,326,957	\$ 1,326,957	100%	\$ 2,306,417	\$ 1,395,867	61%	\$ 1,515,641
Miscellaneous	\$ 6,363,545	\$ 6,363,545	100%	\$ 10,143,077	\$ 15,037,265	148%	\$ 1,866,218
Lease Revenue (short and long-term)	\$ 2,852,498	\$ 2,852,498	100%	\$ 7,642,253	\$ 4,482,793	59%	\$ 4,103,456
Operating Transfers	\$ 31,208,735	\$ 31,208,735	100%	\$ 26,462,949	\$ 16,584,977	63%	\$ 24,585,710
Total General Fund	\$ 268,792,559	\$ 268,792,559	100%	\$ 276,802,917	\$ 272,511,992	98%	\$ 274,607,745
Street Fund							
Motor Vehicle Fuel Tax	\$ 3,435,518	\$ 3,435,518	100%	\$ 3,755,000	\$ 3,316,278	88%	\$ 3,500,000
Operating Transfers	\$ 11,866,696	\$ 11,866,696	100%	\$ 14,096,742	\$ 14,095,790	100%	\$ 14,796,742
Permits and Misc.	\$ 2,243,465	\$ 2,243,465	100%	\$ 1,422,231	\$ 2,023,424	142%	\$ 1,426,929
Total Street Fund	\$ 17,545,678	\$ 17,545,678	100%	\$ 19,273,973	\$ 19,435,492	101%	\$ 19,723,671
Operating Street Initiative Fund							
Real Estate Excise Tax	\$ 3,678,721	\$ 3,678,721	100%	\$ 5,000,000	\$ 4,211,397	84%	\$ 4,000,000
Business License Surcharge	\$ 285,893	\$ 285,893	100%	\$ 1,090,027	\$ 331	0%	\$ -
Operating Transfers	\$ 13,468,722	\$ 13,468,722	100%	\$ 13,112,485	\$ 12,404,855	95%	\$ 12,992,836
Motor Vehicle Fuel Tax and Misc.	\$ 2,707,562	\$ 2,707,562	100%	\$ 1,449,787	\$ 3,877,168	267%	\$ 1,175,319
Total Operating Street Initiatives Fund	\$ 20,140,898	\$ 20,140,898	100%	\$ 20,652,299	\$ 20,493,751	99%	\$ 18,168,155
Operating Fire Fund							
Grant Revenue	\$ 422,405	\$ 422,405	100%	\$ 1,906,500	\$ 1,233,697	65%	\$ -
Operating Transfers	\$ 57,058,840	\$ 57,058,840	100%	\$ 59,086,186	\$ 55,322,746	94%	\$ 60,541,462
Permit/Other Fees and Misc	\$ 21,369,785	\$ 21,369,785	100%	\$ 22,047,240	\$ 21,367,401	97%	\$ 20,954,512
Total Operating Fire Fund	\$ 78,851,030	\$ 78,851,030	100%	\$ 83,039,926	\$ 77,923,844	94%	\$ 81,495,974
Fire Equipment Fund	\$ 5,654,819	\$ 5,654,819	100%	\$ 2,328,793	\$ 2,656,489	114%	\$ 7,774,071
AMR Compliance Fund (New)	\$ 1,016,477	\$ 1,016,477	100%	\$ 1,060,162	\$ 983,372	93%	\$ 18,026
Other Special Revenue Funds							
Drug Enforcement	\$ 91,372	\$ 91,372	100%	\$ 220,000	\$ 432,769	197%	\$ 76,649
Community Development Block Grant	\$ 3,863,589	\$ 3,863,589	100%	\$ 15,436,795	\$ 7,804,484	51%	\$ 3,570,222
Tourism	\$ 4,166,460	\$ 4,166,460	100%	\$ 4,118,688	\$ 4,163,358	101%	\$ 3,849,212
Affordable Housing	\$ 4,096,329	\$ 4,096,329	100%	\$ 10,000,000	\$ 10,495,325	105%	\$ 10,867,541
Criminal Justice/LLEBG	\$ 2,437,658	\$ 2,437,658	100%	\$ 1,081,500	\$ 2,275,526	210%	\$ 1,290,967
Transportation Special Fund	\$ 2,690,947	\$ 2,690,947	100%	\$ 3,093,352	\$ 3,191,046	103%	\$ 4,313,929
Real Estate Excise Tax - I	\$ 4,210,821	\$ 4,210,821	100%	\$ 5,550,000	\$ 4,697,067	85%	\$ 3,928,000
Downtown Initiatives	\$ 1,414,046	\$ 1,414,046	100%	\$ 3,574,268	\$ 2,100,739	59%	\$ 2,919,062
VNHR Properties	\$ 639,763	\$ 639,763	100%	\$ 606,600	\$ 650,458	107%	\$ 645,924
TIF Funds	\$ 2,088,194	\$ 2,088,194	100%	\$ 3,178,283	\$ 2,505,901	79%	\$ 2,186,460
PIF Funds	\$ 4,442,149	\$ 4,442,149	100%	\$ 4,506,147	\$ 4,774,244	106%	\$ 3,464,398
SIF Funds	\$ 4,983,881	\$ 4,983,881	100%	\$ 10,500,000	\$ 4,331,101	41%	\$ 4,410,331
Parkhill Cemetery Fund	\$ 51,453	\$ 51,453	100%	\$ 40,001	\$ 48,334	121%	\$ 40,790
Cultural Arts Tax Fund	\$ -	\$ -	0%	\$ -	\$ -	0%	\$ 3,791,667

Revenue Summary by Fund - Fourth Quarter

Attachment B

Revenue	2023 Actuals	December 2023 Actuals	% of Year End	Budget 2024	December 2024 Actuals	% of Budget	Budget 2025
Affordable Housing Local Sales Tax Fund	\$ 7,571,590	\$ 7,571,590	100%	\$ 5,250,000	\$ 7,585,770	144%	\$ 7,453,523
Affordable Housing State Sales Tax Credit Fund	\$ 782,198	\$ 782,198	100%	\$ 750,001	\$ 781,354	104%	\$ 768,295
American Rescue Plan Act Fund	\$ 24,314,591	\$ 24,314,591	100%	\$ 227,911	\$ 1,735,251	761%	\$ -
American Rescue Plan Act 2 Fund	\$ 29,199,344	\$ 29,199,344	100%	\$ 216,898	\$ 1,241,136	572%	\$ 200,000
National Opioid Settlements	\$ 160,571	\$ 160,571	100%	\$ 880,992	\$ 2,247,373	255%	\$ 457,473
Multi-Family Tax Exemption Affordable Housing	\$ -	\$ -	0%	\$ 1,000,000	\$ -	0%	\$ -
Debt Service Funds							
G O Debt Service Fund	\$ 6,967,026	\$ 6,967,026	100%	\$ 7,415,222	\$ 7,027,574	95%	\$ 7,316,856
L I D Fund	\$ 8,151	\$ 8,151	100%	\$ 130	\$ 5,021	3,862%	\$ 1,082
Capital Funds							
Transportation Capital Fund	\$ 6,053,608	\$ 6,053,608	100%	\$ 22,374,126	\$ 16,549,952	74%	\$ 25,218,657
Capital Streets Initiative Fund (NEW)	\$ 16,151,796	\$ 16,151,796	100%	\$ 50,933,582	\$ 20,776,446	41%	\$ 44,091,408
Capital Improvement Fund	\$ 29,272,480	\$ 29,272,480	100%	\$ 33,664,141	\$ 9,580,242	28%	\$ 37,209,006
Fire Acquisition Fund	\$ 4,813,496	\$ 4,813,496	100%	\$ 9,067,812	\$ 5,524,815	61%	\$ 615,274
VNHR Property Capital	\$ 143,413	\$ 143,413	100%	\$ 710,800	\$ 110,645	16%	\$ 222,528
Parks Construction Fund (Capital Projects only)	\$ 3,267,100	\$ 3,267,100	100%	\$ 35,403,252	\$ 6,926,868	20%	\$ 26,106,360
City Tree Reserve Fund	\$ 150,184	\$ 150,184	100%	\$ 90,000	\$ 504,794	561%	\$ 114,726
Drainage Construction Fund	\$ 7,315,305	\$ 7,315,305	100%	\$ 11,113,280	\$ 6,298,867	57%	\$ 5,660,445
Water/Sewer Capital Reserves	\$ 166,717	\$ 166,717	100%	\$ -	\$ 155,803	0%	\$ 111,092
Systems Development Reserves	\$ 5,273,701	\$ 5,273,701	100%	\$ 5,268,401	\$ 5,754,833	109%	\$ 4,612,604
Water Construction Fund	\$ 15,790,157	\$ 15,790,157	100%	\$ 31,130,750	\$ 31,734,902	102%	\$ 26,207,088
SCIP Fund	\$ 602,367	\$ 602,367	100%	\$ 783,955	\$ 488,158	62%	\$ 615,235
Utility Customer Assistance	\$ 32,001	\$ 32,001	100%	\$ 31,461	\$ 25,819	82%	\$ 32,560
Debt Service Reserves	\$ 42,062	\$ 42,062	100%	\$ -	\$ -	0%	\$ -
Sewer System Development	\$ 5,541,436	\$ 5,541,436	100%	\$ 6,399,390	\$ 5,568,800	87%	\$ 5,763,477
Sewer Construction Fund	\$ 19,236,125	\$ 19,236,125	100%	\$ 23,255,000	\$ 22,493,562	97%	\$ 22,521,664
Enterprise Funds							
Storm Drainage Fees	\$ 23,461,216	\$ 23,461,216	100%	\$ 26,023,932	\$ 25,482,620	98%	\$ 27,901,537
Miscellaneous	\$ 522,544	\$ 522,544	100%	\$ 526,939	\$ 593,160	113%	\$ 662,827
Total Storm Water Fund	\$ 23,983,759	\$ 23,983,759	100%	\$ 26,550,871	\$ 26,075,780	98%	\$ 28,564,365
Water							
Water Sales							
Residential Water Sales	\$ 40,965,028	\$ 40,965,028	100%	\$ 44,464,128	\$ 41,333,704	93%	\$ 42,808,454
Commercial Water Sales	\$ 8,747,414	\$ 8,747,414	100%	\$ 8,488,046	\$ 9,122,105	107%	\$ 9,202,697
Governmental Water Sales	\$ 1,775,374	\$ 1,775,374	100%	\$ 1,563,908	\$ 1,614,941	103%	\$ 1,634,284
Subtotal Water Sales	\$ 51,487,815	\$ 51,487,815	100%	\$ 54,516,082	\$ 52,070,750	96%	\$ 53,645,435
Private Capital Contributions	\$ 207,253	\$ 207,253	100%	\$ 427,258	\$ 259,057	61%	\$ 205,000
Interfund Transfers	\$ -	\$ -	0%	\$ 25,258	\$ 17,507	69%	\$ 3,031
Indirect Cost Plan Revenue	\$ 7,675,984	\$ 7,675,984	100%	\$ 6,669,800	\$ 8,676,002	130%	\$ 8,068,190
Miscellaneous	\$ 4,190,800	\$ 4,190,800	100%	\$ 4,603,005	\$ 6,082,503	132%	\$ 6,068,413
Total Water Fund	\$ 63,561,852	\$ 63,561,852	100%	\$ 66,241,403	\$ 67,105,820	101%	\$ 67,990,068
Sewer							
Sewer Charge							
Residential Sewer Charges	\$ 40,435,438	\$ 40,435,438	100%	\$ 43,049,370	\$ 43,080,954	100%	\$ 42,476,812
Commercial, Industrial Sewer Charges	\$ 16,459,907	\$ 16,459,907	100%	\$ 15,996,867	\$ 18,101,225	113%	\$ 17,749,226
Governmental Sewer Charges	\$ 1,539,756	\$ 1,539,756	100%	\$ 1,613,882	\$ 1,597,070	99%	\$ 1,631,988
Subtotal Sewer Charges	\$ 58,435,101	\$ 58,435,101	100%	\$ 60,660,119	\$ 62,779,249	103%	\$ 61,858,025
Private Capital Contributions	\$ 388,058	\$ 388,058	100%	\$ 286,206	\$ 160,343	56%	\$ 394,064
Interfund Transfers	\$ 191,400	\$ 191,400	100%	\$ 1,157,860	\$ 990,520	86%	\$ 300,000
Miscellaneous	\$ 4,171,428	\$ 4,171,428	100%	\$ 1,242,071	\$ 4,008,623	323%	\$ 1,449,111
Total Sewer Fund	\$ 63,188,987	\$ 63,188,987	100%	\$ 63,346,256	\$ 67,983,116	107%	\$ 64,001,200
Sewer Cap Contingency Replacement	\$ 415	\$ 415	100%	\$ -	\$ 387	0%	\$ 276
Building Inspection							
Permits	\$ 7,427,649	\$ 7,427,649	100%	\$ 10,842,000	\$ 7,480,496	69%	\$ 7,726,489
Interfund Services	\$ 287,140	\$ 287,140	100%	\$ 489,615	\$ 403,212	82%	\$ 304,627
Miscellaneous	\$ 1,031,709	\$ 1,031,709	100%	\$ 3,069,737	\$ 3,559,437	116%	\$ 100,000
Total Building Fund	\$ 8,746,499	\$ 8,746,499	100%	\$ 14,401,352	\$ 11,443,146	79%	\$ 8,131,115
Solid Waste							
Solid Waste Utility Tax	\$ 1,944,324	\$ 1,944,324	100%	\$ 2,002,654	\$ 2,403,969	120%	\$ 2,466,112

Revenue Summary by Fund - Fourth Quarter

Attachment B

Revenue	2023 Actuals	December 2023 Actuals	% of Year End	Budget 2024	December 2024 Actuals	% of Budget	Budget 2025
Service Charges-Recycling	\$ 382,845	\$ 382,845	100%	\$ 402,815	\$ 377,271	94%	\$ 377,268
Miscellaneous	\$ 204,611	\$ 204,611	100%	\$ 53,450	\$ 199,516	373%	\$ 153,042
Total Solid Waste Fund	\$ 2,531,780	\$ 2,531,780	100%	\$ 2,458,919	\$ 2,980,756	121%	\$ 2,996,422
Parking							
Parking Fines	\$ 528,414	\$ 528,414	100%	\$ 463,500	\$ 558,117	120%	\$ 476,085
Parking Meters & Lots	\$ 4,529,769	\$ 4,529,769	100%	\$ 3,193,000	\$ 4,798,444	150%	\$ 4,522,687
Miscellaneous	\$ 693,658	\$ 693,658	100%	\$ 456,404	\$ 1,163,587	255%	\$ 357,204
Total Parking Fund	\$ 5,751,841	\$ 5,751,841	100%	\$ 4,112,904	\$ 6,520,148	159%	\$ 5,355,976
Tennis Center							
Membership Fees	\$ 15,714	\$ 15,714	100%	\$ 1,986,000	\$ 21,144	1%	\$ 17,324
Instruction and Miscellaneous	\$ -	\$ -	0%	\$ 14,000	\$ -	0%	\$ -
Total Tennis Center Fund	\$ 15,714	\$ 15,714	100%	\$ 2,000,000	\$ 21,144	1%	\$ 17,324
Other Enterprise Funds							
Pearson Airfield	\$ 869,196	\$ 869,196	100%	\$ 2,971,800	\$ 908,918	31%	\$ 1,182,566
Utility Customer Assistance	\$ 32,001	\$ 32,001	100%	\$ 31,461	\$ 25,819	82%	\$ 32,560
Internal Service Funds							
Facilities Asset Mgmt & Replacement Reserve Fund	\$ 7,868,786	\$ 7,868,786	100%	\$ 4,210,000	\$ 9,669,502	230%	\$ 50,000
Equipment Services Operations Fund	\$ 9,171,840	\$ 9,171,840	100%	\$ 9,348,864	\$ 9,384,655	100%	\$ 9,885,050
Equipment Services Capital Fund	\$ 8,335,811	\$ 8,335,811	100%	\$ 12,478,136	\$ 10,937,199	88%	\$ 9,638,016
Computer Repair & Replacement	\$ 3,083,186	\$ 3,083,186	100%	\$ 2,581,816	\$ 3,141,866	122%	\$ 4,160,614
Grounds Services	\$ 7,996,683	\$ 7,996,683	100%	\$ 9,126,078	\$ 7,313,387	80%	\$ 8,226,054
Facilities Services	\$ 9,406,908	\$ 9,406,908	100%	\$ 11,259,633	\$ 9,591,029	85%	\$ 11,508,795
Self-Insured Worker's Comp & Liability Fund	\$ 12,347,234	\$ 12,347,234	100%	\$ 14,582,995	\$ 15,162,854	104%	\$ 17,495,538
Internal Administrative Services Fund	\$ 29,864,831	\$ 29,864,831	100%	\$ 33,049,444	\$ 27,554,858	83%	\$ 32,248,670
Benefits Fund	\$ 12,186,260	\$ 12,186,260	100%	\$ 15,691,619	\$ 14,301,363	91%	\$ 16,172,578
Self-Insured Health Insurance Fund	\$ 16,190,385	\$ 16,190,385	100%	\$ 16,416,924	\$ 18,034,673	110%	\$ 18,674,399
Agency Funds							
SWAT Team	\$ 654,137	\$ 654,137	100%	\$ 572,332	\$ 618,144	108%	\$ 629,073
Police Pension	\$ 1,055,494	\$ 1,055,494	100%	\$ 1,000,000	\$ 1,203,384	120%	\$ 1,754,417
Fire Pension	\$ 2,590,591	\$ 2,590,591	100%	\$ 1,720,000	\$ 2,584,742	150%	\$ 1,604,952
Cable TV	\$ 1,275,480	\$ 1,275,480	100%	\$ 1,768,944	\$ 1,462,887	83%	\$ 1,523,517
PEG Capital Support Fund Comcast	\$ 617,009	\$ 617,009	100%	\$ 1,492,708	\$ 624,269	42%	\$ 721,847
Transportation Benefits District	\$ 11,000,606	\$ 11,000,606	100%	\$ 11,100,000	\$ 12,550,178	113%	\$ 11,983,745

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
Fourth Quarter 2024

Attachment C

Issue Date	Purpose	Original Issue Amount	Amount Outstanding	True Interest Cost (TIC)	Final Maturity Date
Dec-12	To partially refund the 2002 LTGO & Refunding bond issue for VancouverCenter, West Coast Bank, and Street Improvements	\$ 9,515,000.00	\$ 1,665,000.00	2.36%	12/1/2025
Jun-15	To fund the West Barracks renovations (Vancouver Heritage Bonds)	\$ 1,296,500.00	\$ 872,500.00	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.	\$ 23,100,000.00	\$ 6,625,000.00	2.54%	12/1/2034
Jun-16	To Partially refund 2009 LTGO issued for Transportation Projects.	\$ 7,810,000	\$ 3,380,000	1.89%	12/1/2028
Sep-20	Partially refund 2010 LTGO issued for 415 City Hall building	\$ 7,045,000	\$ 5,375,000	1.56%	12/1/2035
Sep-21	Partially refund 2011 LTGO issued for the Waterfront Access Project	\$ 7,495,000	\$ 5,915,000	1.67%	12/1/2035
Sep-21	Partially refund 2012A LTGO issued for the Firstenburg Community Center	\$ 10,040,000	\$ 6,495,000	1.41%	12/1/2029
Total Outstanding General Obligation Bonds			\$ 30,327,500		

City of Vancouver Investment Activity
Fourth Quarter of 2024
(Dollars in thousands)

Attachment D

	<u>As of</u> <u>9/30/2024</u>	<u>Percent of</u> <u>Portfolio</u>		<u>As of</u> <u>12/31/2024</u>	<u>Percent of</u> <u>Portfolio</u>
State Investment Pool	\$ 142,667	20.0%		\$ 125,601	17.2%
Clark County Investment Pool	\$ -	0.0%		\$ -	0.0%
U.S. Agencies	\$ 235,580	33.0%		\$ 256,717	35.1%
Treasury Coupon Securities	\$ 220,301	30.9%		\$ 216,215	29.6%
Municipal Bonds	\$ 114,603	16.1%		\$ 131,892	18.1%
Total by Investment Type	\$ 713,151	100.0%		\$ 730,425	100.0%

	<u>As of</u> <u>9/30/2024</u>	<u>Percent of</u> <u>Portfolio</u>	<u>Cumulative</u>		<u>As of</u> <u>12/31/2024</u>	<u>Percent of</u> <u>Portfolio</u>	<u>Cumulative</u>
Overnight	\$ 142,667	20.0%	20.0%		\$ 125,601	17.2%	17.2%
One Month	\$ 60,000	8.4%	28.4%		\$ -	0.0%	17.2%
Two to Six Months	\$ 24,984	3.5%	31.9%		\$ 19,917	2.7%	19.9%
Six Months to One Year	\$ 92,138	12.9%	44.8%		\$ 45,771	6.3%	26.2%
One to Five Years	\$ 393,362	55.2%	100.0%		\$ 539,137	73.8%	100.0%
Total by Length of Maturity	\$ 713,151	100.0%			\$ 730,425	100.0%	

investment Activity - 4th Quarter 2024

Attachment D

Issuer	Type of Investment	Transaction Date	Purchase or Deposit	Redemption or Withdrawal	Coupon Rate
October					
City of Buenaventura	MUNI	10/1/2024		\$ 1,000,000.00	0.74%
FAMC	Federal Agency Coupon Securities	10/15/2024	\$ 5,000,000.00		4.45%
FFCB	Federal Agency Coupon Securities	10/21/2024		\$ 5,000,000.00	0.63%
FHLB	Federal Agency Coupon Securities	10/30/2024		\$ 5,000,000.00	0.60%
FHLB	Federal Agency Coupon Securities	10/11/2024		\$ 5,000,000.00	2.80%
FHLB	Federal Agency Coupon Securities	10/11/2024		\$ 5,000,000.00	2.80%
FHLB	Federal Agency Coupon Securities	10/25/2024		\$ 5,000,000.00	2.80%
FHLB	Federal Agency Coupon Securities	10/8/2024	\$ 5,000,000.00		4.00%
FHLB	Federal Agency Coupon Securities	10/8/2024	\$ 5,000,000.00		4.00%
FHLB	Federal Agency Coupon Securities	10/7/2024	\$ 1,750,000.00		1.65%
FHLB	Federal Agency Coupon Securities	10/10/2024	\$ 5,000,000.00		4.25%
FHLB	Federal Agency Coupon Securities	10/25/2024	\$ 5,000,000.00		4.20%
FHLMC	Federal Agency Coupon Securities	10/21/2024		\$ 5,000,000.00	0.40%
FNMA	Federal Agency Coupon Securities	10/7/2024	\$ 1,000,000.00		0.88%
Port of Vancouver WA	MUNI	10/4/2024	\$ 1,690,000.00		1.72%
Port of Vancouver WA	MUNI	10/4/2024	\$ 2,000,000.00		1.47%
State of Maryland	MUNI	10/4/2024	\$ 6,000,000.00		0.95%
US Treasury	Treasury	10/3/2024	\$ 5,000,000.00		0.38%
US Treasury	Treasury	10/7/2024	\$ 5,000,000.00		0.63%
US Treasury	Treasury	10/10/2024	\$ 5,000,000.00		0.50%
Washington State Treasurer*	Local Government Investment Pool		\$ 55,537,325.08	\$ 67,000,000.00	4.62%
			\$ 107,977,325.08	\$ 98,000,000.00	
November					
FHLB	Federal Agency Coupon Securities	11/25/2024		\$ 5,000,000.00	1.05%
FHLB	Federal Agency Coupon Securities	11/27/2024		\$ 5,000,000.00	0.63%
FHLB	Federal Agency Coupon Securities	11/8/2024		\$ 5,000,000.00	1.00%
FHLB	Federal Agency Coupon Securities	11/15/2024		\$ 5,000,000.00	1.10%
FHLB	Federal Agency Coupon Securities	11/27/2024		\$ 5,000,000.00	0.63%
FHLB	Federal Agency Coupon Securities	11/5/2024	\$ 5,000,000.00		4.40%
FHLB	Federal Agency Coupon Securities	11/12/2024	\$ 5,000,000.00		0.92%
FHLB	Federal Agency Coupon Securities	11/20/2024	\$ 5,000,000.00		4.65%
FHLB	Federal Agency Coupon Securities	11/20/2024	\$ 5,000,000.00		0.85%
FHLMC	Federal Agency Coupon Securities	11/15/2024		\$ 5,000,000.00	4.85%
US Treasury	Federal Agency Coupon Securities	11/27/2024	\$ 5,000,000.00		4.13%
Washington State Treasurer*	Local Government Investment Pool		\$ 31,729,405.08	\$ 20,000,000.00	4.62%
			\$ 56,729,405.08	\$ 50,000,000.00	
December					
City of Blaine	MUNI	12/18/2024	\$ 5,000,000.00		4.35%
FFCB	Federal Agency Coupon Securities	12/9/2024		\$ 5,000,000.00	0.97%
FHLB	Federal Agency Coupon Securities	12/27/2024		\$ 5,000,000.00	5.13%
FHLB	Federal Agency Coupon Securities	12/4/2024	\$ 5,000,000.00		4.63%
FHLB	Federal Agency Coupon Securities	12/18/2024	\$ 5,000,000.00		1.70%
FHLB	Federal Agency Coupon Securities	12/24/2024	\$ 5,000,000.00		4.63%
FHLB	Federal Agency Coupon Securities	12/20/2024	\$ 5,000,000.00		4.45%
FHLMC	Federal Agency Coupon Securities	12/30/2024		\$ 5,000,000.00	4.00%
FHLMC	Federal Agency Coupon Securities	12/30/2024		\$ 5,000,000.00	4.00%
FHLMC	Federal Agency Coupon Securities	12/23/2024	\$ 5,000,000.00		4.75%
Hawaii State	MUNI	12/20/2024	\$ 3,850,000.00		1.71%
U.S Treasury	Treasury	12/20/2024	\$ 5,000,000.00		4.25%
Washington State Treasurer*	Local Government Investment Pool		\$ 35,666,628.73	\$ 53,000,000.00	4.62%
			\$ 74,516,628.73	\$ 73,000,000.00	

* 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

12/31/2024

CUSIP	Investment #	Issuer	Par Value	Purchase Price	Book Value	Current Rate	Maturity Date	Call Date
CLARK CO LGIP	97001	Clark County LGIP	\$ -	100.00	\$ -			
WA STATE LGIP	97000	Washington State LGIP	\$ 125,600,726.16	100.00	\$ 125,600,726.16	4.73		
3133EMSC7	22034	Federal Farm Credit Bank	\$ 5,000,000.00	92.85	\$ 5,000,000.00	0.48	3/3/2025	
3134GXXM9	22039	Federal Home Loan Mortgage Co.	\$ 5,000,000.00	95.04	\$ 5,000,000.00	2.20	3/25/2025	1/25/2025
3130B0DY2	24027	Federal Home Loan Bank	\$ 5,000,000.00	99.98	\$ 4,999,707.22	4.90	6/6/2025	
3136G4Q89	23055	Federal Nat'l Mtg. Assoc.	\$ 5,000,000.00	93.15	\$ 4,871,600.00	0.56	8/19/2025	
3134GWZV1	22036	Federal Home Loan Mortgage Co.	\$ 5,000,000.00	89.32	\$ 5,000,000.00	0.65	10/22/2025	
3133ENXQ8	22017	Federal Farm Credit Bank	\$ 1,000,000.00	99.85	\$ 999,614.29	2.80	11/25/2025	
3130AQJ20	24013	Federal Home Loan Bank	\$ 5,000,000.00	94.91	\$ 4,864,101.94	1.75	1/26/2026	
3133EMPU0	24065	Federal Farm Credit Bank	\$ 5,000,000.00	95.07	\$ 4,809,483.79	0.50	2/4/2026	
459058JS3	24018	US Treasury N/B	\$ 2,400,000.00	92.73	\$ 2,303,079.68	0.65	2/10/2026	
459058JS3	24057	US Treasury N/B	\$ 7,200,000.00	94.18	\$ 6,895,242.49	0.65	2/10/2026	
459058JS3	24071	US Treasury N/B	\$ 4,900,000.00	95.72	\$ 4,733,855.29	0.65	2/10/2026	
3133ERQQ7	24062	Federal Farm Credit Bank	\$ 5,000,000.00	100.00	\$ 5,000,000.00	4.13	2/23/2026	
3133EL6S8	24066	Federal Farm Credit Bank	\$ 5,000,000.00	95.20	\$ 4,810,828.73	0.68	3/9/2026	
3133EP5K7	24030	Federal Farm Credit Bank	\$ 5,000,000.00	100.00	\$ 5,000,000.00	4.50	3/13/2026	
3133EPWD3	23042	Federal Farm Credit Bank	\$ 5,000,000.00	99.83	\$ 4,995,475.47	4.88	4/20/2026	
3133ERDZ1	24049	Federal Farm Credit Bank	\$ 3,000,000.00	99.50	\$ 2,989,596.93	4.75	5/8/2026	
3130AMYQ9	24074	Federal Home Loan Bank	\$ 6,100,000.00	95.62	\$ 5,873,264.34	1.05	6/30/2026	
3133EMP48	23053	Federal Farm Credit Bank	\$ 5,000,000.00	91.47	\$ 4,750,987.03	0.90	7/1/2026	
3133EVPV7	23039	Federal Farm Credit Bank	\$ 5,000,000.00	99.62	\$ 4,989,552.30	4.75	7/8/2026	
3133ELY32	23051	Federal Farm Credit Bank	\$ 5,000,000.00	89.77	\$ 4,699,241.67	0.55	7/22/2026	
3133EPUW3	23040	Federal Farm Credit Bank	\$ 5,000,000.00	99.34	\$ 4,981,292.78	4.75	9/1/2026	
3133ENFV7	23041	Federal Farm Credit Bank	\$ 5,000,000.00	89.56	\$ 4,683,738.70	1.34	11/30/2026	
3133EPK79	23052	Federal Farm Credit Bank	\$ 5,000,000.00	99.93	\$ 4,997,744.44	4.38	12/7/2026	
3135G06L2	24086	Federal Nat'l Mtg. Assoc.	\$ 1,000,000.00	93.60	\$ 942,805.40	0.88	12/18/2026	3/18/2025
45906M4M0	24023	US Treasury N/B	\$ 5,000,000.00	99.85	\$ 4,994,786.47	4.75	12/22/2026	
45906M4M0	24024	US Treasury N/B	\$ 5,000,000.00	99.89	\$ 4,996,108.43	4.75	12/22/2026	
3134GXHX5	24043	Federal Home Loan Mortgage Co.	\$ 5,000,000.00	90.44	\$ 4,651,898.98	0.85	12/23/2026	3/23/2025
3130AQLQ4	24087	Federal Home Loan Bank	\$ 1,750,000.00	94.97	\$ 1,670,899.28	1.65	1/27/2027	1/27/2025
3130AQLJ0	24099	Federal Home Loan Bank	\$ 5,000,000.00	94.67	\$ 4,738,009.41	1.70	1/28/2027	1/28/2025
3130AL2X1	24095	Federal Home Loan Bank	\$ 5,000,000.00	92.76	\$ 4,656,439.03	0.85	2/17/2027	2/17/2025
3130ALCE2	24093	Federal Home Loan Bank	\$ 5,000,000.00	92.85	\$ 4,663,712.08	0.92	2/26/2027	2/26/2025
3133ENRK8	24019	Federal Farm Credit Bank	\$ 5,000,000.00	94.43	\$ 4,801,035.46	2.50	3/15/2027	
3133ENRK8	24022	Federal Farm Credit Bank	\$ 5,000,000.00	94.28	\$ 4,793,941.52	2.50	3/15/2027	
3130AJGU7	24003	Federal Home Loan Bank	\$ 5,000,000.00	91.33	\$ 4,696,395.24	1.40	4/15/2027	
3133ELZK3	24017	Federal Farm Credit Bank	\$ 5,000,000.00	90.29	\$ 4,647,540.59	1.00	5/18/2027	
3130AJUP2	24016	Federal Home Loan Bank	\$ 5,000,000.00	89.75	\$ 4,623,210.00	0.95	7/20/2027	
3130B0Q77	24040	Federal Home Loan Bank	\$ 5,000,000.00	100.00	\$ 5,000,000.00	5.00	10/8/2027	10/8/2025
3133EP5S0	24032	Federal Farm Credit Bank	\$ 5,000,000.00	99.78	\$ 4,991,106.28	4.25	3/20/2028	
3133EMTR3	24073	Federal Farm Credit Bank	\$ 5,000,000.00	92.93	\$ 4,673,283.88	1.37	3/22/2028	
3130B36C2	24088	Federal Home Loan Bank	\$ 5,000,000.00	100.00	\$ 5,000,000.00	4.25	10/10/2028	4/10/2026
3130B0HZ5	24034	Federal Home Loan Bank	\$ 5,000,000.00	100.00	\$ 5,000,000.00	4.88	3/19/2029	3/19/2026
3130B0RD3	24041	Federal Home Loan Bank	\$ 5,000,000.00	100.00	\$ 5,000,000.00	5.00	4/2/2029	4/2/2025
45906M5K3	24056	US Treasury N/B	\$ 5,000,000.00	100.00	\$ 5,000,000.00	4.75	7/30/2029	7/30/2026
3130B2NS0	24067	Federal Home Loan Bank	\$ 5,000,000.00	100.00	\$ 5,000,000.00	4.00	9/4/2029	3/4/2026
3135GAUX7	24068	Federal Nat'l Mtg. Assoc.	\$ 5,000,000.00	99.33	\$ 4,968,312.50	4.00	9/11/2029	9/11/2025
3130B33Q4	24081	Federal Home Loan Bank	\$ 5,000,000.00	100.00	\$ 5,000,000.00	4.00	10/2/2029	
3130B35F6	24085	Federal Home Loan Bank	\$ 5,000,000.00	100.00	\$ 5,000,000.00	4.00	10/5/2029	10/5/2027
31424WQB1	24089	Federal Agricultural Mtg Corp.	\$ 5,000,000.00	100.00	\$ 5,000,000.00	4.45	10/15/2029	10/15/2026
3130B3FQ1	24091	Federal Home Loan Bank	\$ 5,000,000.00	100.00	\$ 5,000,000.00	4.20	10/15/2029	10/15/2027
3130B3L27	24092	Federal Home Loan Bank	\$ 5,000,000.00	100.00	\$ 5,000,000.00	4.40	11/5/2029	11/5/2026
3130B3RG0	24094	Federal Home Loan Bank	\$ 5,000,000.00	100.00	\$ 5,000,000.00	4.65	11/20/2029	11/20/2026
3130B3WQ2	24096	Federal Home Loan Bank	\$ 5,000,000.00	100.00	\$ 5,000,000.00	4.63	12/4/2029	12/4/2026
3130B45K3	24103	Federal Home Loan Bank	\$ 5,000,000.00	99.30	\$ 4,965,214.13	4.45	12/18/2029	12/18/2026
3134HAW33	24104	Federal Home Loan Mortgage Co.	\$ 5,000,000.00	99.88	\$ 4,993,777.86	4.75	12/18/2029	
3130B4BY6	24101	Federal Home Loan Bank	\$ 5,000,000.00	100.00	\$ 5,000,000.00	4.63	12/24/2029	12/24/2026

912828ZT0	23062	U.S. Treasury	\$	5,000,000.00	94.25	\$	4,916,907.51	0.25	5/31/2025
91282CHV6	24050	U.S. Treasury	\$	5,000,000.00	99.94	\$	4,998,308.17	5.00	8/31/2025
91282CJB8	23043	U.S. Treasury	\$	5,000,000.00	99.85	\$	4,997,142.86	5.00	9/30/2025
91282CJE2	24048	U.S. Treasury	\$	5,000,000.00	99.92	\$	4,997,728.23	5.00	10/31/2025
91282CFW6	24028	U.S. Treasury	\$	5,000,000.00	99.88	\$	4,996,783.98	4.50	11/15/2025
91282CJL6	24047	U.S. Treasury	\$	5,000,000.00	99.86	\$	4,995,788.84	4.88	11/30/2025
91282CGE5	24058	U.S. Treasury	\$	5,000,000.00	99.59	\$	4,985,336.31	3.88	1/15/2026
91282CJV4	24015	U.S. Treasury	\$	5,000,000.00	99.88	\$	4,996,622.78	4.25	1/31/2026
91282CBH3	24079	U.S. Treasury	\$	5,000,000.00	95.70	\$	4,825,024.16	0.38	1/31/2026
91282CGL9	23044	U.S. Treasury	\$	5,000,000.00	97.69	\$	4,944,227.94	4.00	2/15/2026
912828P46	23058	U.S. Treasury	\$	5,000,000.00	94.66	\$	4,861,857.66	1.63	2/15/2026
91282CGL9	24007	U.S. Treasury	\$	5,000,000.00	99.89	\$	4,997,053.63	4.00	2/15/2026
91282CBQ3	24077	U.S. Treasury	\$	5,000,000.00	95.63	\$	4,821,712.43	0.50	2/28/2026
91282CGR6	23049	U.S. Treasury	\$	5,000,000.00	99.34	\$	4,983,131.60	4.63	3/15/2026
91282CGR6	24033	U.S. Treasury	\$	5,000,000.00	100.00	\$	5,000,000.00	4.63	3/15/2026
91282CKH3	24055	U.S. Treasury	\$	5,000,000.00	99.97	\$	4,998,857.69	4.50	3/31/2026
91282CBT7	24076	U.S. Treasury	\$	5,000,000.00	95.89	\$	4,830,702.70	0.75	3/31/2026
91282CGV7	23045	U.S. Treasury	\$	5,000,000.00	97.28	\$	4,929,240.08	3.75	4/15/2026
91282CBW0	24063	U.S. Treasury	\$	5,000,000.00	94.72	\$	4,792,184.96	0.75	4/30/2026
912828R36	23047	U.S. Treasury	\$	5,000,000.00	92.14	\$	4,788,238.22	1.63	5/15/2026
912828R36	23048	U.S. Treasury	\$	5,000,000.00	92.66	\$	4,800,623.98	1.63	5/15/2026
91282CCF6	23050	U.S. Treasury	\$	5,000,000.00	90.83	\$	4,742,166.18	0.75	5/31/2026
91282CCF6	23057	U.S. Treasury	\$	5,000,000.00	92.13	\$	4,774,185.69	0.75	5/31/2026
91282CHH7	23061	U.S. Treasury	\$	5,000,000.00	100.00	\$	5,000,000.00	4.13	6/15/2026
91282CHH7	24002	U.S. Treasury	\$	5,000,000.00	99.81	\$	4,994,410.85	4.13	6/15/2026
91282CHM6	24020	U.S. Treasury	\$	5,000,000.00	100.00	\$	5,000,000.00	4.50	7/15/2026
912828Y95	23054	U.S. Treasury	\$	5,000,000.00	93.83	\$	4,815,993.79	1.88	7/31/2026
91282CCP4	24084	U.S. Treasury	\$	5,000,000.00	94.41	\$	4,756,646.53	0.63	7/31/2026
9128282A7	24001	U.S. Treasury	\$	5,000,000.00	93.50	\$	4,798,663.52	1.50	8/15/2026
91282CHU8	24031	U.S. Treasury	\$	5,000,000.00	99.88	\$	4,995,821.55	4.38	8/15/2026
91282CHY0	24045	U.S. Treasury	\$	5,000,000.00	99.66	\$	4,987,947.44	4.63	9/15/2026
91282CLP4	24075	U.S. Treasury	\$	5,000,000.00	99.94	\$	4,997,273.12	3.50	9/30/2026
91282CJC6	24044	U.S. Treasury	\$	5,000,000.00	100.00	\$	5,000,000.00	4.63	10/15/2026
91282CJK8	24046	U.S. Treasury	\$	5,000,000.00	99.50	\$	4,981,873.67	4.63	11/15/2026
91282CLY5	24097	U.S. Treasury	\$	5,000,000.00	99.97	\$	4,998,501.89	4.25	11/30/2026
91282CJP7	24025	U.S. Treasury	\$	5,000,000.00	100.00	\$	5,000,000.00	4.38	12/15/2026
912828Z78	24009	U.S. Treasury	\$	5,000,000.00	92.61	\$	4,746,530.91	1.50	1/31/2027
912828ZS2	24090	U.S. Treasury	\$	5,000,000.00	91.55	\$	4,613,772.07	0.50	5/31/2027
91282CFU0	24011	U.S. Treasury	\$	5,000,000.00	100.00	\$	5,000,000.00	4.13	10/31/2027
91282CLX7	24098	U.S. Treasury	\$	5,000,000.00	99.69	\$	4,984,879.96	4.13	11/15/2027
91282CBJ9	24061	U.S. Treasury	\$	5,000,000.00	90.56	\$	4,580,016.32	0.75	1/31/2028
91282CGP0	24008	U.S. Treasury	\$	5,000,000.00	99.94	\$	4,997,600.63	4.00	2/29/2028
91282CGP0	24014	U.S. Treasury	\$	5,000,000.00	99.84	\$	4,993,969.48	4.00	2/29/2028
91282CHK0	24010	U.S. Treasury	\$	5,000,000.00	99.94	\$	4,997,540.10	4.00	6/30/2028
591852X60	24029	Metropolitan Council	\$	5,000,000.00	96.33	\$	4,916,973.58	2.00	9/1/2025
419792J49	23056	Hawaii State	\$	5,000,000.00	99.88	\$	4,997,391.81	4.78	10/1/2025
516228RU9	23059	L'Anse Creuse Public Schools	\$	5,000,000.00	93.01	\$	4,803,216.88	1.13	5/1/2026
516228RU9	23060	L'Anse Creuse Public Schools	\$	4,245,000.00	92.99	\$	4,077,400.23	1.13	5/1/2026
64966QWW6	24035	City of New York New York	\$	5,000,000.00	92.20	\$	4,738,162.54	1.05	8/1/2026
574193TS7	24080	State of Maryland	\$	6,000,000.00	95.10	\$	5,745,139.73	0.95	8/1/2026
93974ETH9	24026	State of Washington	\$	6,000,000.00	91.54	\$	5,665,393.53	0.84	8/1/2026
93974ETH9	24036	State of Washington	\$	6,000,000.00	91.67	\$	5,663,295.74	0.84	8/1/2026
93974ETH9	24039	State of Washington	\$	5,730,000.00	91.75	\$	5,408,839.99	0.84	8/1/2026
93974E4H6	24051	State of Washington	\$	4,000,000.00	100.00	\$	4,000,000.00	4.74	8/1/2026
882724V53	23046	Texas Public Finance Authority	\$	3,000,000.00	100.00	\$	3,000,000.00	5.27	10/1/2026
946813XL1	24042	Wayzata Independent School Dis	\$	5,000,000.00	95.86	\$	4,847,084.15	3.00	2/1/2027
625506QQ6	24078	County of Multnomah OR	\$	6,405,000.00	92.98	\$	5,998,816.64	0.90	6/15/2027
250325UM7	24021	Deschutes County Administrativ	\$	5,000,000.00	91.65	\$	4,690,748.20	1.60	6/15/2027
092765MJ2	24100	City of Blaine	\$	5,000,000.00	100.00	\$	5,000,000.00	4.35	8/1/2027
419792YS9	24012	Hawaii State	\$	4,000,000.00	92.88	\$	3,790,669.19	2.00	8/1/2027
93974E4J2	24052	State of Washington	\$	5,000,000.00	100.00	\$	5,000,000.00	4.54	8/1/2027

93974E4J2	24053	State of Washington	\$	3,290,000.00	100.00	\$	3,290,000.00	4.54	8/1/2027
93974ETJ5	24059	State of Washington	\$	5,385,000.00	91.70	\$	4,997,016.28	1.00	8/1/2027
663532KN8	24006	County of Northampton PA	\$	5,420,000.00	94.31	\$	5,191,300.36	2.44	10/1/2027
6022453W0	24037	County of Milwaukee Wisconsin	\$	5,000,000.00	91.60	\$	4,667,341.63	2.00	12/1/2027
495242Q51	24069	King County School District	\$	1,605,000.00	92.30	\$	1,493,066.83	1.00	12/1/2027
735524NK2	24083	Port of Vancouver WA	\$	2,000,000.00	93.22	\$	1,874,775.73	1.47	12/1/2027
833086DB4	24060	Snohomish County	\$	5,600,000.00	91.90	\$	5,200,534.90	1.37	12/1/2027
13063DGC6	24004	State of California	\$	5,000,000.00	97.12	\$	4,889,311.84	3.50	4/1/2028
13063DGC6	24005	State of California	\$	2,800,000.00	97.12	\$	2,738,014.63	3.50	4/1/2028
419792YT7	24054	Hawaii State	\$	3,750,000.00	88.41	\$	3,364,595.88	1.15	8/1/2028
419792B39	24072	Hawaii State	\$	2,375,000.00	92.63	\$	2,211,698.25	1.71	10/1/2028
419792B39	24102	Hawaii State	\$	3,850,000.00	90.56	\$	3,489,421.05	1.71	10/1/2028
495242Q69	24070	King County School District	\$	1,300,000.00	90.56	\$	1,186,134.38	1.15	12/1/2028
735524NL0	24082	Port of Vancouver WA	\$	1,690,000.00	92.05	\$	1,563,421.37	1.72	12/1/2028
84908AAP9	24064	Spokane Public Facilities Dist	\$	3,670,000.00	91.79	\$	3,392,687.42	1.71	12/1/2028
							\$ 730,425,329.98		

City Manager's Budget Progress Report

Q4— 2024



Budget Policy Priorities



Budget Package Description	Status	Accomplishments Summary
Policy Priority: Reduce Carbon Footprint		
Solar Panel Installation		See Capital Report
Support Climate Action Framework Add one FTE to City Manager's office and provide funding for consulting services to implement aspects of the Climate Action Framework.	Complete/ Next Phase	Green Building Program in development, scheduled for Council approval process in Q2 2025. Piloted Youth Climate Leadership Program. Updated Greenhouse Gas (GHG) inventory.
Green Building Code Develop a green building program, including a policy framework, incentives structure, and implementation timeline and process, to support sustainable building practices in new construction.	In Progress	Adoption of I-2066 presented new legal challenges, requiring staff to pause policy review with Council for completion of additional legal assessment. Staff will present policy framework at Council meeting in January 2025.
Charging Infrastructure for Electric Vehicles		See Capital Report
City Facilities Climate Resiliency Upgrades		See Capital Report
Policy Priority: Grow Economic Opportunity		
Vancouver Innovation Center: Park		See Capital Report
Community Arts Facility		See Capital Report
Fourth Plain Community Commons 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	Community Development staff regularly coordinate with operator to increase use of and programs offered at the Commons. Collaboration between Community Development, Procurement and General Services continues to manage on-going maintenance needs.
Transportation Demand Management Continues and reclassifies a position funded through the State of Washington Commute Trip Reduction Program. The Associate Planner (new classification) ensures regional compliance with the state Commute Trip Reduction Law.	Complete/ Next Phase	2025-2029 Commute Trip Reduction Local plan was approved by Washington State Department of Transportation, Transportation Demand Management Technical Committee and will move to City Council approval process in 2025.
Parking Demand Management Add 1 FTE to Parking	Complete	Demand Manager was hired and fully onboarded with clear work plan responsibilities.

Budget Package Description	Status	Accomplishments Summary
Business License surcharge Implement Business License surcharge as per Council policy.	Complete	Based on year-to-date receipts through Q4 2024, collected \$7.02 million in business license fee surcharges. Funds have been allocated per Vancouver Municipal Code 5.04.095. 18% to public safety and well-being, 18% to parks major maintenance and capital, 40% to new capacity building street improvements, and 24% to public infrastructure improvements to facilitate economic development in city limits.
River West (Library Square) Project	Complete/ Next Phase	
Main Street Promise Replace sewer mains, fund street improvements and provide for professional services to support planning and analysis of design work.	In Progress	Project has entered the construction phase. Ground-breaking ceremony took place on December 6th. Physical construction will commence on January 6, 2025. Continue to work with local businesses and property owners to keep them apprised of construction progression.
Add Staff to Support Economic Prosperity & Housing Three FTE for targeted urban redevelopment areas (2 positions), small business assistance and implementation efforts (1 position)	Complete	Two of the three positions (Real Estate Project Manager and Small Business & Entrepreneurship Program Manager) have been successfully filled. The third position will be eliminated as a General Fund budget reduction for the 2025-2026 Biennial Budget.
Policy Priority: Improve Community Safety and Wellbeing		
Police Camera Program Implementation	Complete	The VPD camera program was fully implemented at the end of 2023.
Police Training & Headquarters Facility		See Capital Report
Police Recruiting 3 new police officer positions funded by Clark County Sales Tax Proposition 11	Complete/ Next Phase	As of December 19, 2024, 227 out of 241 (94%) authorized sworn positions are filled.
Computer Support Specialist 1 FTE to support additional staff added by Proposition 2 Levy	Complete	Position filled during Q1 2024. Information Technology department now has a staff person dedicated to support the Fire Department.
Proposition 2: Support for Vancouver Fire Department 43 new FTEs for fire suppression	In Progress	Active hiring continues. Met 80% of hiring goal (12 out of 15 positions). Recruits anticipated to graduate at the end of May 2025. Next Recruit Fire Academy planned for February 2025.
Proposition 2: Support for Vancouver Fire Department Funded new fire vehicles	In Progress	Addressed delayed delivery of Truck 10 with vendor. Despite supply chain issues, vendor has assured a delivery timeline of the first quarter of 2026.
Proposition 2: Support for Vancouver Fire Department Add three FTE to Fire Administrative Support	Complete	Due to city wide budget cuts the department has now eliminated the Logistical Materials Coordinator position and the Support Specialist 2 position.
Fire Station 8 Design/Remodel Remodel project to accommodate addition of Truck Company.		See Capital Report
Fire Station 5 Logistics Warehouse		See Capital Report
Community Development Building Safety Add 2 FTE building inspectors to meet increasing needs of building inspection work.	Complete	The adopted 2025/2026 budget included the elimination of two Inspector positions.
Rapidly Increase Shelter Capacity Safe Stay Community 3	Complete	Safe Park and Safe Stay sites 1, 2, 3, and 4 are fully operational with contracted providers at each site.
Rapidly Increase Shelter Capacity Safe Stay Community 4 (AH Local Sales tax fund)	Complete	Safe Park and Safe Stay sites 1, 2, 3, and 4 are fully operational with contracted providers at each site.
Rapidly Increase Shelter Capacity Safe Stay Community 5 (AH Local Sales tax fund)	Project Not Initiated	

Budget Package Description	Status	Accomplishments Summary
Operations/Support: Safe Stay and Safe Park sites Contracted services to operate Safe Stay sites.	Complete	Safe Park and Safe Stay sites 1, 2, 3, and 4 are fully operational with contracted providers at each site.
Add one Homeless Outreach Specialist (FTE) to City Manager's Office Additional HART Outreach Worker to assist the growing number of people experiencing unsheltered homelessness.	Complete	New Outreach Specialist hired Q1 2024.
Safe Park Sites Add one Safe Park site for a total of two within city limits.	Project Not Initiated	
Vancouver Moves (Transportation System Plan) 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	Implementation work continues. The planning phase for the 29th/33rd street and 112th safety and mobility corridors were completed in Q4. The charter for the Safe Routes to Schools program is in progress and three Safe Routes to Schools grants were awarded.
Complete Streets Provide funding for Evaluation of McLoughlin and Columbia Streets.	Complete	The evaluations for both projects have been completed.
Complete Streets Program planning for McGillivray, 33 rd /29 th Streets, St Johns/St James up to 30% design.	In Progress	The McGillivray Project is in civil design phase and now managed by Public Works. Currently at 20% design completion with final design beginning. The planning phase for the 33rd / 29th Street project is complete. Currently in civil design with the Pavement Management group. The St. Johns/ St. James project will wrap up the planning phase in Q1 of 2025.
PW Operations Center Campus Development		See Capital Report
New Playground Equipment		See Capital Report
Support for Community Events Add a full-time Special Events Coordinator position to support growing demand for special events.	Complete	Recruitment for Special Events Coordinator successful and filled as of end of Q2 2023.
Support for Development of Parks Add a new Park Developer to support parks and trails, particularly the establishment of an ongoing Trails program.	In Progress	The vacant Park Developer position has been reclassified as a Trails Planner and recruitment will begin in the 2025-2026 biennium.
Parks on-going funds to develop city-wide trail program and improve connectivity	See Capital Report	
Policy Priority: Improve Equity and Inclusion		
Conduct a Disparity Study Hire a consultant to conduct comparable studies of discrimination and disparities in contracting and procurement.	Complete	The final disparity study report was presented to Council on December 9, 2024.
Fourth Plain District Community Supported Investment Strategy for the Fourth Plain Corridor and adjacent neighborhoods.	Significant Progress	The Investment Strategy Committee completed its fourth and final meeting in Q4, resulting in identification of specific projects and programs funded by ARPA. Collaboration between Community Development and other departments will continue to implement identified projects and programs.
Comprehensive Plan 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	Progress on updating the Comprehensive Plan continues. Work focused on organizing the team and project for the upcoming 2025 year, preparing for the upcoming legislative session, planning a community engagement strategy, preparing the environmental impact statement, and drafting plan goals and policies.

Budget Package Description	Status	Accomplishments Summary
Expand the Office of Equity and Inclusion Add personnel to support department-centric inclusionary and equity employee experience, recruiting, and organizational development.	Complete/ Next Phase	
Add Staff Capacity for Outreach Add 1 FTE to Procurement for outreach to MWDBE businesses	Project not initiated	The adopted 2025/2026 budget included the elimination of this position.
Add Staff to Support Economic Prosperity and Housing Add an Associate Housing Coordinator to support increased programming and funds available through Affordable Housing Fund levy.	Complete	Associate Housing Coordinator continues to coordinate and monitor housing contracts.

Capital Report

Q4 — 2024

Project Name	Status	Performance Summary	Related Policy
Solar Panel Installation	In Design	No Change. Feasibility Design complete for solar and battery installation at 5 sites (Marshall & Leupke Centers, Chkalov Building, Vancouver Police East and West Precincts). Using state Commerce Grant funds.	
City Hall Accessibility Project (ARPA funds for security improvements)	In Design	Council Chambers improvements still in design. Aspen Community room improvements designed and initial implementation complete.	
City Hall—Interior Lighting Upgrade	In Design	Contract executed; project carried forward to 2025/2026.	
Community Arts Facility Request provides for concept refinement and full design. Initial capital commitment for building upgrades.	In Design	Initial activation with use by community groups continues. Funds have been approved in the biennial budget to complete design of building renovation.	
Electric Vehicle Charging Stations	Next Year	Install three additional charging stations at the Operations Center (Brookside) to support transitioning Public Works to electric vehicles.	
Fourth Plain Community Commons Provide funding for the City's portion of The Commons. A community gathering space, a commercial kitchen incubator, and shared office space for community.	Completed		
Operations Center Redevelopment	In Design	Public process request for project General Contractor/Construction Manager. Selection process begins in January 2025. Design continues. Construction targeted to start in late 2025.	
Police Training & Headquarters Facility	In Design	No activity. This project is co-located with the 521 Chkalov property and will pause while the existing building is remodeled.	
521 Chkalov Drive Property Remodel	In Design	30% design complete.	
Reconstruct Lighting Vault and Replace Runway Edge Lighting	In Construction	Projected to start Feb 24th, 2025. 6-8 weeks duration.	

Project Name	Status	Performance Summary	Related Policy
City Hall IT Server Room Chiller Replacement	Completed		
Esther Short Park—Reconfiguration of Storage and Pump house Location	In Construction		
Esther Short Park—Bell Tower Remodel	In Construction		
HVAC Controls	Next Year	Carry forward to 2025.	
Luepke Center—Replace Air Handlers and Exhaust Fan Systems	Next Year	Project will be carried forward to 2025/2026 biennium due to complexity of design and construction.	
Marshall Center—Upgrade Heat Recovery System	In Design	Project will be carried forward to 2025/2026 biennium due to complexity of design and construction.	
Fire Station 8 Design/Remodel Remodel project to accommodate addition of Truck Company.	Pre Design	The architecture and engineering design Request For Qualifications was advertised. Proposals received and reviewed. Design team selected.	
Fire Station 5 Logistics Warehouse (State Grant)	In Design	Construction underway on the project. Timeline is on schedule.	
Bagley Community Park Development	In Design	Masterplan completed.	
Columbia Lancaster Park Play Equipment Replacement*	Completed		
District 4 Park Acquisition	Not Started	Pending property acquisition.	
The Downs Park Play Equipment Replacement	Not Started	Pre-Design is underway. Survey out to the public for input.	
Esther Short Park Playground/Restroom Master Plan Operations & Maintenance	Completed	Project complete. The new restroom facilities are open to the public.	
Evergreen Park Play Equipment Replacement	Not Started	Not started. Pre-Design expected to start second quarter 2025.	
Fisher’s Quarry Neighborhood Park Development	Not Started	Pending approval of updated Master Plan for the development.	
Fruit Valley Park Play Equipment Replacement	In Design	Master plan, design and permitting estimated to be complete January 2025. Construction to be complete by middle of 2025.	
Oakbrook Park Development	In Design	Nature play component was completed 4th quarter of 2024. Currently soliciting bids for construction start first quarter of 2025.	
Trail Program	Not Started	Looking at potential projects.	
Van Vleet Park Play Equipment Replacement*	Completed		
Vancouver Innovation Center (VIC) Park	In Design	Acquisition to occur by Q1 of 2025. Master planning and design to start in 2025.	
Central Fourth Plain	In Design	90% design complete. Design in progress.	Surface Water
Columbia Slope Stormwater Retrofit Evaluation Study	In Design	In progress. Continuing study to find potential project. Initially anticipated to be completed Q4 2024.	Surface Water
East Orchards Fourth Plain Water Quality Retrofits—Grant	Completed		Surface Water
W 22 nd Street & Thompson	In Design	60% design complete. Design in progress.	Surface Water
NE Ross Street Low Impact Development (LID) Retrofit	Completed		Surface Water
NE Fourth Plain (123 rd –131 st South) Water Quality Retrofits—Grant	Completed	Progressed from construction to completion.	Surface Water

Project Name	Status	Performance Summary	Related Policy
Blandford Drive Subbasins Low Impact Development (LID) Retrofits—Grant	In Construction	Construction in progress	Surface Water
East Mill Plain Underground Injection Control (UIC) Treatment	In Construction	Construction in progress.	Surface Water
Devine Pedestrian Improvements—Mill Plain to 18 th Street	Completed		Streets
Heights District Redevelopment	In Design	90% design of wastewater collection/treatment system complete. Transportation/Streets design in progress.	Streets & Sewer
MacArthur Boulevard Complete Streets Improvements	In Construction	Progressed from design to construction.	Streets
Main Street Promise—5 th to 15 th Streets Replace sewer mains, fund street improvements and provide for professional services to support planning and analysis of design work.	In Construction	Project has entered the construction phase. Ground-breaking ceremony took place on December 6th. Continue to work with local businesses and property owners to keep them apprised of construction progression.	Streets, Water, Sewer
NE 68 th Street Sidewalk—City limits to St Johns	In Construction	City/County partnership project, construction by Clark County, construction in progress.	Streets
NE Fourth Plain Blvd—Enhanced Pedestrian Crossings	In Design	On hold, to be combined with “Safe Streets for All” projects.	Streets
SE 1 st Street—177 th Ave to 192 nd Ave	In Construction	Construction in progress.	Streets
W Fourth Plain Blvd, Franklin Street Intersection	Completed	Construction complete. Scheduled for Council acceptance in February 2025.	Streets
137 th Ave Corridor—49 th to Fourth Plain	In Construction	Construction in progress	Streets
Evergreen Trail—Chelsea to Image	In Design	Construction to start next quarter.	Streets
Jefferson St/Kauffman—Evergreen to Mill Plain	In Construction	Progressed from design to construction.	Streets
NE 18 th Street - 97 th Ave to 107 th Ave	In Design	Design 95% complete, Right Of Way acquisition progressing, construction anticipated 2025	Streets
Burnt Bridge Creek Interceptor - Phase 1	Not Started	Planning stage, anticipated to start 2025.	Sewer
Burnt Bridge Creek Pump Station Upgrade	In Design	60% design completed, on hold for further analysis on system optimization	Sewer
East Interceptor Rehab Phase 1 & Phase 2	Completed	Construction complete. Scheduled for Council acceptance in January 2025.	Sewer
Franklin/Esther St Sewer Improvements	Completed	Construction complete.	Sewer
Lagoon Aeration Upgrade	Completed	Complete and Council acceptance.	Sewer
Main Industrial Pump Station Upgrade	Completed	Construction complete.	Sewer
Marine Park Bar Screens Upgrade	In Design	60% design complete.	Sewer
Marine Park Forcemain	In Design	Design about to start.	Sewer
Marine Park UV Upgrade	In Construction	Construction in progress.	Sewer
Southside Interceptor Rehab Phase 2	Completed	Complete and Council acceptance.	Sewer
Southside Interceptor Rehab Phase 3	Completed	Complete and Council acceptance.	Sewer
Southside Interceptor Rehab Phase 4 & Phase 5	In Construction	Construction in progress. 65% complete.	Sewer
Westside Centrifuge Replacement	In Design	100% design complete. Anticipate requesting bids early 2025.	Sewer

Project Name	Status	Performance Summary	Related Policy
Westside Electrical Upgrade Design	In Construction	Construction in progress.	Sewer
Westside Gravity Belt Thickener/Polymer Refurbish	In Construction	Upgrades only. No design required. Construction in progress.	Sewer
Westside Grit Classifier Replacement	Completed		Sewer
Westside Solids Planning	In Design	Planning in progress.	Sewer
Maplecrest Pump Station Reconstruct & Growth Management Act Force Main Extension	In Construction	Construction in progress.	Sewer
Pearson Pump Station Upgrade	In Construction	Progressed from design to construction.	Sewer
NE 122 nd Avenue (Sewer Connection Incentive Program)	In Construction	Progressed from design to construction.	Sewer
NE 58 th and Andresen Sewer Improvements (SCIP)	Completed	Complete and Council acceptance	Sewer
NE 60 th Street Sewer Improvements (SCIP)	In Design	95% design complete.	Sewer
99 th Street Transmission Main—140 th Court to Ward Road	In Design	Design close to complete. Construction anticipated summer of 2025	Sewer
9 th Street to 18 th Street, 112 th Avenue to 129 th Avenue (T-36)	In Construction	Construction in progress.	Water
BNSF Fourth Plain Crossing (T-3)	In Design	60% design complete.	Water
Lincoln to Main Street Trans Main (T-4, 5 & 6)	Completed	Construction completed.	Water
Main Street Water—5 th to 15 th Streets	In Construction	Construction in progress.	Water
Operations Center Redevelopment	In Design	Design in progress.	Water
Water Station 1: Replace Wells 3, 4, 5	In Construction	Construction in progress.	Water
Water Station 3: Reservoir/Tower/Booster Replace/Hypo	In Design	Design in progress.	Water
Water Station 4: Well 4 Building Replacement	In Construction	Construction close to complete.	Water
Water Station 5 Reservoir, Pump, E-Power	In Construction	95% construction complete.	Water
Water Station 8: Hypo Generation System	In Design	Design in progress.	Water
Ellsworth Hypochlorite Generation	Completed	Complete and Council acceptance	Water
Water Station 15 Sodium Hypochlorite Generator System	In Construction	Construction in progress.	Water
Polyfluoroalkyl Substances (PFAS) Studies	In Design	Study in progress.	Water

Reporting Details

- Information contained in this report reflects the fourth quarter of 2024.
- 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

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