

## **BASIC FINANCIAL STATEMENTS**

- Government-Wide Financial Statements
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## **GOVERNMENT-WIDE FINANCIAL STATEMENTS**

- Statement of Net Assets
- Statement of Activities



**City of McMinnville, Oregon**  
**Statement of Net Assets**  
**June 30, 2010**

	Primary Government			Component Unit
	Governmental Activities	Business-Type Activities	Total	Water and Light
<b>Assets</b>				
Cash and investments	\$ 12,400,921	\$ 19,311,030	\$ 31,711,951	\$ 17,256,828
Receivables, net of allowances for uncollectibles	1,636,908	923,516	2,560,424	3,458,040
Due from component unit	91,721	647,558	739,279	-
Due from primary government	-	-	-	1,103
Internal balances	18,427	(18,427)	-	-
Inventories	-	-	-	625,309
Prepays	103,867	1,880	105,747	52,536
Note receivable	-	-	-	1,165,763
Renewable energy certificates	-	-	-	293,726
Deferred charges	118,973	96,860	215,833	2,802,082
Restricted cash and investments	2,742,301	-	2,742,301	-
Capital assets:				
Non-depreciable capital assets	29,469,782	2,205,303	31,675,085	6,856,598
Depreciable capital assets	105,981,701	78,891,201	184,872,902	140,753,856
Accumulated depreciation	(54,458,031)	(31,406,954)	(85,864,985)	(33,679,252)
<b>Total assets</b>	<b>98,106,570</b>	<b>70,651,967</b>	<b>168,758,537</b>	<b>139,586,589</b>
<b>Liabilities</b>				
Accounts payable	478,998	762,275	1,241,273	3,516,827
Accrued payroll and other payroll liabilities	531,206	-	531,206	245,591
Due to component unit	1,103	-	1,103	-
Due to primary government	-	-	-	739,279
Accrued interest payable	342,340	159,818	502,158	-
Retainage payable	49,969	36,844	86,813	-
Advances and deposits	236,930	-	236,930	648,684
Other liabilities	31,589	-	31,589	93,419
Unearned revenue	91,399	1,300	92,699	-
Liabilities payable from restricted assets:				
Accounts payable	14,601	-	14,601	-
Retainage payable	16,033	-	16,033	-
Non-current liabilities:				
Due within one year	1,639,187	2,738,231	4,377,418	398,456
Due in more than one year	18,307,335	8,651,320	26,958,655	1,238,721
<b>Total liabilities</b>	<b>21,740,690</b>	<b>12,349,788</b>	<b>34,090,478</b>	<b>6,880,977</b>
<b>Net Assets</b>				
Invested in capital assets, net of related debt	64,577,951	38,573,448	103,151,399	103,852,317
Restricted for:				
Debt service	1,185,455	-	1,185,455	-
System expansion	1,400,796	-	1,400,796	-
Building division	-	284,065	284,065	-
Highways and streets	613,973	-	613,973	-
Nonexpendable library endowment	23,230	-	23,230	-
Unrestricted	8,564,475	19,444,666	28,009,141	28,853,295
<b>Total net assets</b>	<b>\$ 76,365,880</b>	<b>\$ 58,302,179</b>	<b>\$ 134,668,059</b>	<b>\$ 132,705,612</b>

The notes to the financial statements are an integral part of this statement.

**City of McMinnville, Oregon**  
**Statement of Activities**  
**For the Year Ended June 30, 2010**

Functions/Programs	Expenses	Program Revenues		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
<b>Primary Government</b>				
Governmental Activities:				
General government	\$ 2,060,894	\$ 496,923	\$ 7,522	\$ 113,356
Community development	1,299,144	488,288	51,090	-
Public safety:				
Police	6,548,127	956,903	46,900	4,851
Fire	2,544,874	295,593	31,220	60,000
Emergency communications	818,172	-	166,906	-
Highways and streets	3,478,409	169,585	1,347,095	748,184
Culture and recreation:				
Parks and recreation	4,014,812	1,073,688	752,623	120,158
Library	1,567,266	58,820	140,847	-
Airport	517,465	220,329	10,000	40,703
Interest on long-term debt	826,167	-	-	-
<b>Total governmental activities</b>	<b>23,675,330</b>	<b>3,760,129</b>	<b>2,554,203</b>	<b>1,087,252</b>
Business-type activities:				
Wastewater	5,811,243	8,244,213	25,033	34,704
Ambulance	2,449,268	2,320,010	8,946	-
Building	446,236	334,380	-	-
<b>Total business-type activities</b>	<b>8,706,747</b>	<b>10,898,603</b>	<b>33,979</b>	<b>34,704</b>
<b>Total primary government</b>	<b>\$ 32,382,077</b>	<b>\$ 14,658,732</b>	<b>\$ 2,588,182</b>	<b>\$ 1,121,956</b>
<b>Component Unit</b>				
Water and light	\$ 36,062,095	\$ 35,302,190	\$ 510,961	\$ 254,723

General revenues:  
Taxes:  
Property taxes  
Franchise taxes  
Unrestricted state shared revenues  
Unrestricted investment earnings  
Timber sales, net of related expenses  
Other, net  
Transfers  
Total general revenues and transfers  
Change in net assets  
Net assets - beginning - as previously reported  
Restatement - change in accounting principle  
Net assets - beginning - as restated  
Net assets - ending

The notes to the financial statements are an integral part of this statement.

**Net (Expense) Revenue and Changes in Net Assets**

<b>Primary Government</b>			<b>Component Unit</b>
<b>Governmental Activities</b>	<b>Business-Type Activities</b>	<b>Total</b>	<b>Water and Light</b>
\$ (1,443,093)	\$ -	\$ (1,443,093)	\$ -
(759,766)	-	(759,766)	-
(5,539,473)	-	(5,539,473)	-
(2,158,061)	-	(2,158,061)	-
(651,266)	-	(651,266)	-
(1,213,545)	-	(1,213,545)	-
(2,068,343)	-	(2,068,343)	-
(1,367,599)	-	(1,367,599)	-
(246,433)	-	(246,433)	-
(826,167)	-	(826,167)	-
<u>(16,273,746)</u>	<u>-</u>	<u>(16,273,746)</u>	<u>-</u>
-	2,492,707	2,492,707	-
-	(120,312)	(120,312)	-
-	(111,856)	(111,856)	-
<u>-</u>	<u>2,260,539</u>	<u>2,260,539</u>	<u>-</u>
<u>(16,273,746)</u>	<u>2,260,539</u>	<u>(14,013,207)</u>	<u>-</u>
			<u>5,779</u>
11,573,566	-	11,573,566	-
2,191,818	-	2,191,818	-
685,444	-	685,444	-
57,829	87,887	145,716	323,950
-	-	-	832,598
-	-	-	643,463
(451,403)	451,403	-	-
<u>14,057,254</u>	<u>539,290</u>	<u>14,596,544</u>	<u>1,800,011</u>
<u>(2,216,492)</u>	<u>2,799,829</u>	<u>583,337</u>	<u>1,805,790</u>
77,210,284	55,271,272	132,481,556	130,899,822
1,372,088	231,078	1,603,166	-
<u>78,582,372</u>	<u>55,502,350</u>	<u>134,084,722</u>	<u>130,899,822</u>
<u>\$ 76,365,880</u>	<u>\$ 58,302,179</u>	<u>\$ 134,668,059</u>	<u>\$ 132,705,612</u>

