

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, 2009

	Primary Government			Component Unit
	Governmental Activities	Business-Type Activities	Total	Water and Light
Assets				
Cash and investments	\$ 12,746,420	\$ 18,705,402	\$ 31,451,822	\$ 35,614,584
Receivables, net of allowances for uncollectibles	1,484,926	928,006	2,412,932	4,023,497
Due from component unit	87,847	646,789	734,636	-
Due from primary government	-	-	-	16,342
Internal balances	(50,833)	50,833	-	-
Inventories	-	-	-	773,402
Prepays	80,874	8,362	89,236	250,000
Renewable energy certificates	-	-	-	180,968
Deferred charges	126,239	130,705	256,944	835,196
Restricted cash and investments	6,436,339	-	6,436,339	-
Capital assets:				
Non-depreciable capital assets	31,564,551	981,479	32,546,030	5,686,267
Depreciable capital assets	98,268,261	78,147,159	176,415,420	122,604,616
Accumulated depreciation	(50,240,477)	(29,501,141)	(79,741,618)	(31,047,625)
Total assets	<u>100,504,147</u>	<u>70,097,594</u>	<u>170,601,741</u>	<u>138,937,247</u>
Liabilities				
Accounts payable	517,832	300,929	818,761	4,628,599
Accrued payroll and other payroll liabilities	726,598	-	726,598	128,445
Due to component unit	16,342	-	16,342	-
Due to primary government	-	-	-	734,636
Accrued interest payable	357,931	224,062	581,993	-
Retainage payable	9,895	5,195	15,090	-
Advances and deposits	397,496	-	397,496	711,222
Other liabilities	41,081	-	41,081	145,367
Unearned revenue	160,966	1,813	162,779	-
Liabilities payable from restricted assets:				
Accounts payable	485,784	-	485,784	-
Non-current liabilities:				
Due within one year	1,633,216	3,059,186	4,692,402	415,137
Due in more than one year	18,946,722	11,235,137	30,181,859	1,274,019
Total liabilities	<u>23,293,863</u>	<u>14,826,322</u>	<u>38,120,185</u>	<u>8,037,425</u>
Net Assets				
Invested in capital assets, net of related debt	64,720,490	35,561,881	100,282,371	97,147,985
Restricted for:				
Debt service	925,030	-	925,030	-
System expansion	1,532,374	-	1,532,374	-
Building division	-	374,891	374,891	-
Highways and streets	530,487	-	530,487	-
Non-expendable library endowment	23,230	-	23,230	-
Unrestricted	9,478,673	19,334,500	28,813,173	33,751,837
Total net assets	<u>\$ 77,210,284</u>	<u>\$ 55,271,272</u>	<u>\$ 132,481,556</u>	<u>\$ 130,899,822</u>

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, 2009

Functions/Programs	Expenses	Program Revenues		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
Primary Government				
Governmental activities:				
General government	\$ 2,347,704	\$ 540,622	\$ -	\$ 84,471
Community development	1,246,693	503,816	60,190	-
Public safety:				
Police	6,455,520	981,277	26,050	77,440
Fire	2,522,183	278,779	1,485	-
Emergency communications	809,875	-	171,242	-
Highways and streets	3,616,479	131,051	1,258,608	418,250
Culture and recreation:				
Parks and recreation	3,985,158	1,071,145	127,834	126,634
Library	1,534,563	54,417	119,170	-
Airport	640,968	188,858	-	2,571,985
Interest on long-term debt	871,822	-	-	-
Total governmental activities	<u>24,030,965</u>	<u>3,749,965</u>	<u>1,764,579</u>	<u>3,278,780</u>
Business-type activities:				
Building division	596,800	201,002	-	-
Wastewater	5,873,978	8,351,447	1,100	-
Ambulance	2,373,384	2,390,286	1,965	-
Total business-type activities	<u>8,844,162</u>	<u>10,942,735</u>	<u>3,065</u>	<u>-</u>
Total primary government	<u>\$ 32,875,127</u>	<u>\$ 14,692,700</u>	<u>\$ 1,767,644</u>	<u>\$ 3,278,780</u>
Component Unit				
Water and light	<u>\$ 33,326,936</u>	<u>\$ 34,620,277</u>	<u>\$ 187,957</u>	<u>\$ 364,500</u>

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
Net assets - ending

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

Net (Expense) Revenue and Changes in Net Assets

Primary Government			Component Unit
Governmental Activities	Business-Type Activities	Total	Water and Light
\$ (1,722,611)	\$ -	\$ (1,722,611)	\$ -
(682,687)	-	(682,687)	-
(5,370,753)	-	(5,370,753)	-
(2,241,919)	-	(2,241,919)	-
(638,633)	-	(638,633)	-
(1,808,570)	-	(1,808,570)	-
(2,659,545)	-	(2,659,545)	-
(1,360,976)	-	(1,360,976)	-
2,119,875	-	2,119,875	-
(871,822)	-	(871,822)	-
(15,237,641)	-	(15,237,641)	-
-	(395,798)	(395,798)	-
-	2,478,569	2,478,569	-
-	18,867	18,867	-
-	2,101,638	2,101,638	-
(15,237,641)	2,101,638	(13,136,003)	-
			1,845,798
11,053,039	-	11,053,039	-
2,140,723	-	2,140,723	-
672,334	-	672,334	-
235,839	321,409	557,248	872,186
-	-	-	1,726,608
-	-	-	1,118,365
(1,208,811)	1,208,811	-	-
12,893,124	1,530,220	14,423,344	3,717,159
(2,344,517)	3,631,858	1,287,341	5,562,957
79,554,801	51,639,414	131,194,215	125,336,865
<u>\$ 77,210,284</u>	<u>\$ 55,271,272</u>	<u>\$ 132,481,556</u>	<u>\$ 130,899,822</u>

