

City of McMinnville, Oregon
Statement of Net Assets
Proprietary Funds
June 30, 2009

	Business-Type Activities				Governmental Activities
	Enterprise Funds				Internal Service Funds
	Non-Major Building	Wastewater Services	Ambulance	Total	
Assets					
Current assets:					
Cash and investments	\$ 411,439	\$ 17,658,805	\$ 635,158	\$ 18,705,402	\$ 780,280
Receivables, net of allowance for uncollectibles	-	514,862	413,144	928,006	3,024
Due from component unit	-	646,789	-	646,789	630
Prepays	427	2,231	5,704	8,362	7,077
Total current assets	411,866	18,822,687	1,054,006	20,288,559	791,011
Non-current assets:					
Advance to other funds	-	350,000	-	350,000	-
Deferred charges	-	130,705	-	130,705	-
Capital assets:					
Non-depreciable capital assets	-	978,246	3,233	981,479	7,566
Depreciable capital assets	393,636	76,785,142	968,381	78,147,159	2,223,907
Accumulated depreciation	(33,091)	(29,039,482)	(428,568)	(29,501,141)	(1,092,880)
Total non-current assets	360,545	49,204,611	543,046	50,108,202	1,138,593
Total assets	772,411	68,027,298	1,597,052	70,396,761	1,929,604
Liabilities					
Current liabilities:					
Accounts payable	1,169	281,076	18,684	300,929	101,417
Accrued interest payable	-	224,062	-	224,062	-
Retainage payable	-	5,195	-	5,195	-
Other liabilities	-	-	-	-	41,081
Unearned revenue	-	1,300	513	1,813	-
Compensated absences	30,591	77,699	76,169	184,459	9,237
Loans payable	-	444,727	-	444,727	-
Revenue bonds payable	-	2,430,000	-	2,430,000	-
Total current liabilities	31,760	3,464,059	95,366	3,591,185	151,735
Non-current liabilities:					
Revenue bonds payable, net of unamortized premium & deferred amount on refunding	-	11,190,889	-	11,190,889	-
Other post employment benefits	5,215	17,766	21,267	44,248	3,222
Total non-current liabilities	5,215	11,208,655	21,267	11,235,137	3,222
Total liabilities	36,975	14,672,714	116,633	14,826,322	154,957
Net Assets					
Invested in capital assets, net of related debt	360,545	34,658,290	543,046	35,561,881	1,138,593
Restricted for:					
Building division	374,891	-	-	374,891	-
Unrestricted	-	18,696,294	937,373	19,633,667	636,054
Total net assets	\$ 735,436	\$ 53,354,584	\$ 1,480,419	55,570,439	\$ 1,774,647
Deduct:					
Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds				(299,167)	
Total net assets, business-type activities				\$ 55,271,272	

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

City of McMinnville, Oregon
Statement of Revenues, Expenses, and Changes in Fund Net Assets
Proprietary Funds
For the Year Ended June 30, 2009

	Business-Type Activities				Governmental Activities
	Enterprise Funds				Internal Service Funds
	Non-Major Building	Wastewater Services	Ambulance	Total	
Operating Revenues					
Charges for services	\$ 200,994	\$ 7,919,502	\$ 2,366,372	\$ 10,486,868	\$ 1,677,376
Miscellaneous	-	-	-	-	35,880
Total operating revenues	<u>200,994</u>	<u>7,919,502</u>	<u>2,366,372</u>	<u>10,486,868</u>	<u>1,713,256</u>
Operating Expenses					
Personal services	458,366	1,451,047	1,729,947	3,639,360	258,861
Materials and services	127,243	1,537,699	599,733	2,264,675	1,022,814
Depreciation	15,044	2,355,078	65,354	2,435,476	261,446
Total operating expenses	<u>600,653</u>	<u>5,343,824</u>	<u>2,395,034</u>	<u>8,339,511</u>	<u>1,543,121</u>
Operating income (loss)	<u>(399,659)</u>	<u>2,575,678</u>	<u>(28,662)</u>	<u>2,147,357</u>	<u>170,135</u>
Nonoperating Revenues (Expenses)					
Investment earnings	9,719	298,846	12,843	321,408	9,278
Interest expense, net of capitalized interest	-	(691,200)	-	(691,200)	-
Amortization of debt premiums and issuance costs	-	125,392	-	125,392	-
Development charges and fees	-	405,364	-	405,364	-
Other revenue	8	26,584	24,392	50,984	2,309
Grant revenue	-	1,100	1,485	2,585	50,750
Gain/loss on disposal of assets	-	-	3,000	3,000	-
Total non-operating revenues (expenses)	<u>9,727</u>	<u>166,086</u>	<u>41,720</u>	<u>217,533</u>	<u>62,337</u>
Income (loss) before contributions and transfers	<u>(389,932)</u>	<u>2,741,764</u>	<u>13,058</u>	<u>2,364,890</u>	<u>232,472</u>
Contributions and Transfers					
Capital contributions from other funds	362,388	-	-	362,388	61,612
Capital assets transferred to other funds	-	-	(5,653)	(5,653)	-
Transfers from other funds	762,980	-	155,000	917,980	-
Transfers to other funds	-	(9,050)	(56,855)	(65,905)	-
Total contributions and transfers	<u>1,125,368</u>	<u>(9,050)</u>	<u>92,492</u>	<u>1,208,810</u>	<u>61,612</u>
Change in net assets	<u>735,436</u>	<u>2,732,714</u>	<u>105,550</u>	<u>3,573,700</u>	<u>294,084</u>
Total net assets - beginning	-	50,621,870	1,374,869		1,480,563
Total net assets - ending	<u>\$ 735,436</u>	<u>\$ 53,354,584</u>	<u>\$ 1,480,419</u>		<u>\$ 1,774,647</u>
Deduct					
Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds				58,158	
Change in net assets, business-type activities				<u>\$ 3,631,858</u>	

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

City of McMinnville, Oregon
Statement of Cash Flows
Proprietary Funds
For the Year Ended June 30, 2009

	Business-Type Activities				Governmental Activities
	Enterprise Funds				Internal Service Funds
	Non-Major Building	Wastewater Services	Ambulance	Total	
Cash Flows From Operating Activities					
Receipts from customers and users	\$ 200,994	\$ 7,885,471	\$ 2,332,078	\$ 10,418,543	\$ -
Receipts from interfund services provided	-	-	-	-	1,677,376
Other operating receipts	8	26,581	20,913	47,502	34,535
Payments to suppliers	(90,129)	(1,197,717)	(496,318)	(1,784,164)	(990,123)
Payments to employees	(418,750)	(1,399,191)	(1,690,340)	(3,508,281)	(260,740)
Payments for interfund services used	(40,182)	(166,032)	(139,874)	(346,088)	(2,220)
Net cash from operating activities	<u>(348,059)</u>	<u>5,149,112</u>	<u>26,459</u>	<u>4,827,512</u>	<u>458,828</u>
Cash Flows From Non-Capital Financing Activities					
FEMA proceeds	-	1,100	1,485	2,585	750
Transfers from other funds	762,980	-	155,000	917,980	-
Transfers to other funds	-	(359,050)	(56,855)	(415,905)	-
Net cash from non-capital financing activities	<u>762,980</u>	<u>(357,950)</u>	<u>99,630</u>	<u>504,660</u>	<u>750</u>
Cash Flows From Capital and Related Financing Activities					
Grant proceeds	-	-	-	-	50,000
Additions to capital assets	(13,201)	(645,106)	(353,807)	(1,012,114)	(197,834)
Interest paid on capital debt	-	(666,526)	-	(666,526)	-
Principal paid on capital debt	-	(2,740,998)	-	(2,740,998)	-
Development charges and fees	-	405,364	-	405,364	-
Net cash from capital and related financing activities	<u>(13,201)</u>	<u>(3,647,266)</u>	<u>(353,807)</u>	<u>(4,014,274)</u>	<u>(147,834)</u>
Cash Flows From Investing Activities					
Interest received	9,719	298,846	12,843	321,408	9,277
Increase (decrease) in cash and investments	411,439	1,442,742	(214,875)	1,639,306	321,021
Cash and investments - beginning	-	16,216,063	850,033	17,066,096	459,259
Cash and investments - ending	<u>\$ 411,439</u>	<u>\$ 17,658,805</u>	<u>\$ 635,158</u>	<u>\$ 18,705,402</u>	<u>\$ 780,280</u>
Reconciliation of Operating Income (Loss) to Net Cash From Operating Activities					
Operating income (loss)	\$ (399,659)	\$ 2,575,678	\$ (28,662)	\$ 2,147,357	\$ 170,136
Adjustments to reconcile operating income (loss) to net cash from operating activities:					
Depreciation	15,044	2,355,078	65,354	2,435,476	261,446
Other revenues	8	26,581	21,393	47,982	2,308
Change in current assets and liabilities:					
Receivables	-	(2,509)	(34,294)	(36,803)	(3,024)
Due from component unit	-	(31,522)	-	(31,522)	(630)
Prepays	(427)	2,483	(4,304)	(2,248)	33,155
Accounts payable	1,169	207,116	596	208,881	38,407
Due to component unit	-	(600)	-	(600)	-
Retainage payable	-	5,195	-	5,195	-
Compensated absences	30,591	(6,154)	(14,411)	10,026	(5,421)
Other post employment benefits	5,215	17,766	21,267	44,248	3,222
Other liabilities	-	-	-	-	(40,771)
Unearned revenue	-	-	(480)	(480)	-
Net cash from operating activities	<u>\$ (348,059)</u>	<u>\$ 5,149,112</u>	<u>\$ 26,459</u>	<u>\$ 4,827,512</u>	<u>\$ 458,828</u>
Non-Cash Investing, Capital, and Financing Activities					
Capital contributions from other funds	\$ 362,388	\$ -	\$ -	\$ 362,388	\$ 61,612
Capital assets transferred to other funds	-	-	(5,653)	(5,653)	-

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