

## **BASIC FINANCIAL STATEMENTS**

- **Government-Wide Financial Statements**
- **Fund Financial Statements**
- **Notes to Basic Financial Statements**



## **GOVERNMENT-WIDE FINANCIAL STATEMENTS**

- **Statement of Net Assets**
- **Statement of Activities**



**City of McMinnville, Oregon**  
**Statement of Net Assets**  
**June 30, 2008**

	Primary Government			Component Unit
	Governmental Activities	Business-Type Activities	Total	Water and Light
<b>Assets</b>				
Cash and investments	\$ 13,060,946	\$ 17,066,096	\$ 30,127,042	\$ 42,679,379
Receivables, net of allowances for uncollectibles	1,248,846	891,203	2,140,049	3,400,800
Due from component unit	189,309	615,267	804,576	-
Due from primary government	-	-	-	24,506
Internal balances	357,325	(357,325)	-	-
Inventories	-	-	-	703,080
Prepays	128,963	6,114	135,077	250,000
Deferred charges	137,527	166,424	303,951	-
Restricted cash and investments	11,184,506	-	11,184,506	-
Capital assets:				
Non-depreciable capital assets	27,656,392	871,888	28,528,280	5,067,923
Depreciable capital assets	96,358,103	77,020,727	173,378,830	106,968,137
Accumulated depreciation	(46,528,097)	(27,204,868)	(73,732,965)	(28,963,878)
<b>Total assets</b>	<b>103,793,820</b>	<b>69,075,526</b>	<b>172,869,346</b>	<b>130,129,947</b>
<b>Liabilities</b>				
Accounts payable	379,209	92,048	471,257	2,750,059
Accrued payroll and other payroll liabilities	485,607	-	485,607	103,550
Due to component unit	1,689	600	2,289	-
Due to primary government	-	-	-	804,576
Accrued interest payable	373,527	285,338	658,865	-
Advances and deposits	247,230	-	247,230	739,559
Other liabilities	81,852	-	81,852	73,487
Unearned revenue	159,564	2,293	161,857	-
Liabilities payable from restricted assets:				
Accounts payable	676,507	-	676,507	-
Due to component unit	22,217	-	22,217	-
Retainage payable	329,504	-	329,504	-
Non-current liabilities:				
Due within one year	1,775,878	2,915,431	4,691,309	321,851
Due in more than one year	19,706,235	14,140,402	33,846,637	-
<b>Total liabilities</b>	<b>24,239,019</b>	<b>17,436,112</b>	<b>41,675,131</b>	<b>4,793,082</b>
<b>Net Assets</b>				
Invested in capital assets, net of related debt	65,247,970	33,806,347	99,054,317	83,072,182
Restricted for:				
Debt service	659,682	-	659,682	-
System expansion	1,697,000	-	1,697,000	-
Building division	764,451	-	764,451	-
Highways and streets	682,974	-	682,974	-
Non-expendable library endowment	23,230	-	23,230	-
Unrestricted	10,479,494	17,833,067	28,312,561	42,264,683
<b>Total net assets</b>	<b>\$ 79,554,801</b>	<b>\$ 51,639,414</b>	<b>\$ 131,194,215</b>	<b>\$ 125,336,865</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, 2008**

Functions/Programs	Program Revenues				
	Expenses	Indirect Expenses Allocation	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
<b>Primary Government</b>					
Governmental Activities:					
General government	\$ 1,984,604	\$ (703,624)	\$ 389,323	\$ -	\$ 108,198
Community development:	1,811,174	(339,846)	957,770	47,870	-
Public safety:					
Police	5,690,199	95,954	1,011,006	95,847	541,539
Fire	1,704,098	429,429	286,520	498	-
Emergency communications	760,164	-	-	157,634	3,361
Highways and streets	3,137,661	187,281	883,058	1,371,479	2,774,491
Culture and recreation:					
Parks and recreation	3,528,723	177,972	1,265,177	185,306	220,088
Library	1,488,868	59,720	54,006	107,634	-
Airport	590,710	26,608	218,171	-	241,623
Interest on long-term debt	915,543	-	-	-	-
<b>Total governmental activities</b>	<b>21,611,744</b>	<b>(66,506)</b>	<b>5,065,031</b>	<b>1,966,268</b>	<b>3,889,300</b>
Business-type activities:					
Wastewater	6,052,599	269,875	8,999,557	-	672,870
Ambulance	2,264,966	(203,369)	2,120,051	-	-
<b>Total business-type activities</b>	<b>8,317,565</b>	<b>66,506</b>	<b>11,119,608</b>	<b>-</b>	<b>672,870</b>
<b>Total primary government</b>	<b>\$ 29,929,309</b>	<b>\$ -</b>	<b>\$ 16,184,639</b>	<b>\$ 1,966,268</b>	<b>\$ 4,562,170</b>
<b>Component Unit</b>					
Water and light	\$ 39,809,429		\$ 41,198,256	\$ 441,624	\$ 1,592,616

General revenues:  
Taxes:  
    Property taxes  
    Franchise taxes  
Unrestricted state shared revenues  
Unrestricted investment earnings  
Gain on sale of capital assets  
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**

<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>
\$ (783,459)	\$ -	\$ (783,459)	\$ -
(465,688)	-	(465,688)	-
(4,137,761)	-	(4,137,761)	-
(1,846,509)	-	(1,846,509)	-
(599,169)	-	(599,169)	-
1,704,086	-	1,704,086	-
(2,036,124)	-	(2,036,124)	-
(1,386,948)	-	(1,386,948)	-
(157,524)	-	(157,524)	-
(915,543)	-	(915,543)	-
<u>(10,624,639)</u>	<u>-</u>	<u>(10,624,639)</u>	<u>-</u>
-	3,349,953	3,349,953	-
-	58,454	58,454	-
-	<u>3,408,407</u>	<u>3,408,407</u>	-
<u>(10,624,639)</u>	<u>3,408,407</u>	<u>(7,216,232)</u>	-
			<u>3,423,067</u>
10,350,548	-	10,350,548	-
2,376,220	-	2,376,220	-
662,919	-	662,919	-
614,480	664,552	1,279,032	1,712,036
2,740	-	2,740	94,862
-	-	-	1,460,202
-	-	-	1,026,491
(298,387)	298,387	-	-
<u>13,708,520</u>	<u>962,939</u>	<u>14,671,459</u>	<u>4,293,591</u>
3,083,881	4,371,346	7,455,227	7,716,658
76,470,920	47,268,068	123,738,988	117,620,207
<u>\$ 79,554,801</u>	<u>\$ 51,639,414</u>	<u>\$ 131,194,215</u>	<u>\$ 125,336,865</u>

