

**CITY OF MCMINNVILLE, OREGON**

**COMPREHENSIVE ANNUAL  
FINANCIAL REPORT**

**YEAR ENDED JUNE 30, 2007**

Prepared by:

**Finance Department**

**Carole M. Benedict, CPA**  
Finance Director

**Laurie S. LeCours, CPA**  
Technical Services Accountant

**Julie M. Orth**  
Accountant



**CITY OF MCMINNVILLE, OREGON**  
**COMPREHENSIVE ANNUAL FINANCIAL REPORT**  
**Year Ended June 30, 2007**

**TABLE OF CONTENTS**

	<b>PAGE</b>
<b>INTRODUCTORY SECTION</b>	
Letter of Transmittal .....	3
GFOA Certificate of Achievement .....	14
Elected Officials and Principal Appointed Officers .....	15
Organizational Chart .....	16
 <b>FINANCIAL SECTION</b>	
Independent Auditor's Report .....	19
Management's Discussion and Analysis .....	21
Basic Financial Statements:	
Government-Wide Financial Statements:	
Statement of Net Assets .....	39
Statement of Activities .....	40
Fund Financial Statements:	
Governmental Funds:	
Balance Sheet .....	46
Reconciliation of the Balance Sheet of Governmental Funds to the	
Statement of Net Assets .....	49
Statement of Revenues, Expenditures, and Changes in Fund Balances .....	50
Reconciliation of the Statement of Revenues, Expenditures, and Changes in	
Fund Balances of Governmental Funds to the Statement of Activities .....	53
Statement of Revenues and Other Financing Sources – Budget and Actual –	
Budgetary Basis – General Fund .....	54
Statement of Expenditures and Other Financing Uses – Budget and Actual –	
Budgetary Basis – General Fund .....	56
Statement of Revenues, Expenditures, and Changes in Fund Balance –	
Budget and Actual – Budgetary Basis:	
Fire Fund .....	59
Parks and Recreation Fund .....	60
Improvement Fund .....	62
Proprietary Funds:	
Statement of Net Assets .....	63
Statement of Revenues, Expenses, and Changes in Fund Net Assets .....	64
Statement of Cash Flows .....	65
Notes to Basic Financial Statements .....	69
Supplementary Information:	
Combining and Individual Fund Statements and Schedules:	
Governmental Funds:	
Combining Balance Sheet – Non-Major Governmental Funds .....	108
Combining Statement of Revenues, Expenditures, and Changes in	
Fund Balances – Non-Major Governmental Funds .....	110

**CITY OF MCMINNVILLE, OREGON**  
**COMPREHENSIVE ANNUAL FINANCIAL REPORT**  
Year Ended June 30, 2007

**TABLE OF CONTENTS (Continued)**

**PAGE**

**FINANCIAL SECTION (Continued)**

Combining and Individual Fund Statements and Schedules (Continued):

Governmental Funds (Continued):

Schedule of Revenues, Expenditures, and Changes in Fund Balance –

Budget and Actual – Budgetary Basis:

Telecommunications Fund.....	112
Emergency Communications Fund.....	113
Street (State Gas Tax) Fund.....	114
Airport Maintenance Fund.....	115
Special Assessment Fund.....	116
Debt Service Fund.....	117
Public Safety Civic Buildings Construction Fund.....	118
Transportation Fund.....	119
Special Capital Projects Fund.....	120
Park Development Fund.....	121

Proprietary Funds:

Combining Statement of Net Assets – Internal Service Funds.....	122
Combining Statement of Revenues, Expenses, and Changes in Fund Net Assets –	
Internal Service Funds.....	123
Combining Statement of Cash Flows – Internal Service Funds.....	124
Schedule of Revenues, Expenditures, and Changes in Fund Balance –	
Budget and Actual – Budgetary Basis:	
Wastewater Services Fund.....	125
Wastewater Capital Fund.....	126
Ambulance Fund.....	127
Insurance Services Fund.....	128
Information Systems and Services Fund.....	129

Other Financial Schedules:

Schedule of Federal Financial Assistance.....	134
Schedule of Future Debt Service Requirements.....	136
Schedule of Property Tax Transactions.....	138
Schedule of Accountability for Independently Elected Officials.....	140

**STATISTICAL SECTION**

Financial Trends.....	144
Revenue Capacity.....	158
Debt Capacity.....	170
Demographic and Economic Information.....	177
Operating Information.....	181

<b>AUDIT COMMENTS AND DISCLOSURES REQUIRED BY STATE REGULATIONS.....</b>	<b>189</b>
--	------------