

BASIC FINANCIAL STATEMENTS

- Government-Wide Financial Statements
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- Notes to the Basic Financial Statements



GOVERNMENT-WIDE FINANCIAL STATEMENTS

- Statement of Net Assets
- Statement of Activities



CITY OF MCMINNVILLE, OREGON
STATEMENT OF NET ASSETS
June 30, 2006

	Primary Government			Component Unit
	Governmental Activities	Business- Type Activities	Total	Water and Light
ASSETS:				
Cash and investments	\$ 11,732,330	\$ 11,815,308	\$ 23,547,638	\$ 33,231,488
Receivables, net of allowance for uncollectibles	1,661,065	743,482	2,404,547	3,367,263
Due from component unit	124,983	564,441	689,424	-
Due from primary government	-	-	-	806
Internal balances	299,446	(299,446)	-	-
Inventories	-	-	-	645,845
Prepays	102,279	3,909	106,188	-
Deferred charges	12,801	237,864	250,665	-
Other assets	31,066	-	31,066	250,000
Restricted cash and investments	5,646,266	-	5,646,266	-
Capital assets:				
Non-depreciable capital assets	26,606,165	1,065,651	27,671,816	6,672,335
Depreciable capital assets	77,136,538	74,272,324	151,408,862	94,975,546
Accumulated depreciation	(39,313,159)	(22,501,098)	(61,814,257)	(25,678,156)
Total assets	<u>84,039,780</u>	<u>65,902,435</u>	<u>149,942,215</u>	<u>113,465,127</u>
LIABILITIES:				
Checks issued in excess of deposits	-	-	-	76,968
Accounts payable	511,356	215,964	727,320	2,251,552
Accrued payroll and other payroll liabilities	397,692	-	397,692	91,741
Due to component unit	206	600	806	-
Due to primary government	-	-	-	689,424
Accrued interest payable	173,200	399,112	572,312	-
Retainage payable	-	5,925	5,925	-
Advances and deposits	151,716	-	151,716	562,904
Other liabilities	83,866	-	83,866	55,275
Unearned revenue	309,245	283	309,528	-
Liabilities payable from restricted assets:				
Accounts payable	344,925	-	344,925	-
Retainage payable	72,415	-	72,415	-
Non-current liabilities:				
Due within one year	2,323,102	2,637,757	4,960,859	534,302
Due in more than one year	8,367,802	19,638,430	28,006,232	-
Total liabilities	<u>12,735,525</u>	<u>22,898,071</u>	<u>35,633,596</u>	<u>4,262,166</u>
NET ASSETS:				
Invested in capital assets, net of related debt	59,476,033	30,714,356	90,190,389	75,969,725
Restricted for:				
Debt service	515,518	-	515,518	-
System expansion	933,090	-	933,090	-
Building division	462,284	-	462,284	-
Highways and streets	573,238	-	573,238	-
Non-expendable library endowment	23,230	-	23,230	-
Unrestricted	9,320,862	12,290,008	21,610,870	33,233,236
Total net assets	<u>\$ 71,304,255</u>	<u>\$ 43,004,364</u>	<u>\$ 114,308,619</u>	<u>\$ 109,202,961</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, 2006

<u>Functions/Programs</u>	<u>Expenses</u>	<u>Indirect Expenses Allocation</u>	<u>Program Revenues</u>		
			<u>Charges for Services</u>	<u>Operating Grants and Contributions</u>	<u>Capital Grants and Contributions</u>
Primary government:					
Governmental activities:					
General government	\$ 3,849,409	\$ (637,830)	\$ 522,980	\$ -	\$ 2,259,145
Community development	1,514,566	(351,034)	915,385	45,340	-
Public safety:					
Police	4,853,641	54,151	794,308	138,175	-
Fire	1,220,577	363,879	287,128	3,045	-
Emergency communications	725,927	-	-	-	236,218
Highways and streets	2,871,564	180,688	696,055	1,445,061	2,206,546
Culture and recreation:					
Parks and recreation	3,190,485	206,701	1,360,020	133,235	177,370
Library	1,402,779	58,488	59,492	127,239	-
Airport	351,884	33,095	198,701	-	135,580
Interest on long-term debt	504,474	-	-	-	-
Total governmental activities	<u>20,485,306</u>	<u>(91,862)</u>	<u>4,834,069</u>	<u>1,892,095</u>	<u>5,014,859</u>
Business-type activities:					
Wastewater	5,771,040	236,907	8,376,517	-	865,871
Ambulance	2,117,649	(145,045)	1,726,397	1,108	-
Total business-type activities	<u>7,888,689</u>	<u>91,862</u>	<u>10,102,914</u>	<u>1,108</u>	<u>865,871</u>
Total primary government	<u>\$ 28,373,995</u>	<u>\$ -</u>	<u>\$ 14,936,983</u>	<u>\$ 1,893,203</u>	<u>\$ 5,880,730</u>
Component unit:					
Water and light	<u>\$ 36,289,752</u>		<u>\$ 38,279,420</u>	<u>\$ 740,157</u>	<u>\$ 1,181,578</u>

General revenues:

- Taxes:
 - Property taxes, levied for general purposes
 - Property taxes, levied for debt service
 - 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.

Primary Government			Component Unit
Governmental Activities	Business-Type Activities	Total	Water and Light
\$ (429,454)	\$ -	\$ (429,454)	\$ -
(202,807)	-	(202,807)	-
(3,975,309)	-	(3,975,309)	-
(1,294,283)	-	(1,294,283)	-
(489,709)	-	(489,709)	-
1,295,410	-	1,295,410	-
(1,726,561)	-	(1,726,561)	-
(1,274,536)	-	(1,274,536)	-
(50,698)	-	(50,698)	-
(504,474)	-	(504,474)	-
<u>(8,652,421)</u>	<u>-</u>	<u>(8,652,421)</u>	<u>-</u>
-	3,234,441	3,234,441	-
-	(245,099)	(245,099)	-
-	2,989,342	2,989,342	-
<u>(8,652,421)</u>	<u>2,989,342</u>	<u>(5,663,079)</u>	<u>\$ -</u>
			<u>\$ 3,911,403</u>
7,635,028	-	7,635,028	-
1,361,736	-	1,361,736	-
2,224,711	-	2,224,711	-
686,613	-	686,613	-
517,062	425,027	942,089	1,213,320
-	-	-	3,210,353
-	-	-	501,837
126,985	(126,985)	-	-
<u>12,552,135</u>	<u>298,042</u>	<u>12,850,177</u>	<u>4,925,510</u>
3,899,714	3,287,384	7,187,098	8,836,913
67,404,541	39,716,980	107,121,521	100,366,048
<u>\$ 71,304,255</u>	<u>\$ 43,004,364</u>	<u>\$ 114,308,619</u>	<u>\$ 109,202,961</u>

