

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, 2005

	Primary Government			Component Unit
	Governmental Activities	Business- Type Activities	Total	Water and Light
ASSETS:				
Cash and investments	\$ 11,911,595	\$ 9,704,051	\$ 21,615,646	\$ 27,619,938
Receivables, net of allowance for uncollectibles	1,427,748	762,395	2,190,143	3,132,323
Due from component unit	126,250	567,838	694,088	-
Due from primary government	-	-	-	1,891
Internal balances	253,466	(253,466)	-	-
Inventories	-	-	-	581,243
Prepays	77,740	14,644	92,384	-
Deferred charges	17,190	273,584	290,774	-
Other assets	31,066	-	31,066	250,000
Restricted cash and investments	5,138,585	-	5,138,585	-
Capital assets:				
Non-depreciable capital assets	24,437,643	888,874	25,326,517	6,734,579
Depreciable capital assets	74,844,271	73,268,568	148,112,839	92,365,663
Accumulated depreciation	<u>(35,992,855)</u>	<u>(20,240,854)</u>	<u>(56,233,709)</u>	<u>(23,775,582)</u>
Total assets	<u>82,272,699</u>	<u>64,985,634</u>	<u>147,258,333</u>	<u>106,910,055</u>
LIABILITIES:				
Checks issued in excess of deposits	788,674	-	788,674	1,180,633
Accounts payable	445,126	91,379	536,505	2,263,358
Accrued payroll and other payroll liabilities	467,135	-	467,135	83,230
Due to component unit	1,291	600	1,891	-
Due to primary government	-	-	-	694,088
Accrued interest payable	187,180	451,986	639,166	-
Retainage payable	6,541	-	6,541	-
Advances and deposits	147,875	-	147,875	550,849
Other liabilities	154,283	1,150	155,433	24,140
Unearned revenue	274,875	1,391	276,266	-
Liabilities payable from restricted assets:				
Accounts payable	107,749	-	107,749	-
Retainage payable	19,811	-	19,811	-
Non-current liabilities:				
Due within one year	2,211,300	2,524,840	4,736,140	1,496,151
Due in more than one year	<u>10,056,318</u>	<u>22,197,308</u>	<u>32,253,626</u>	<u>251,558</u>
Total liabilities	<u>14,868,158</u>	<u>25,268,654</u>	<u>40,136,812</u>	<u>6,544,007</u>
NET ASSETS:				
Invested in capital assets, net of related debt	56,795,878	29,353,385	86,149,263	75,324,660
Restricted for:				
Debt service	572,664	-	572,664	-
System expansion	535,615	-	535,615	-
Building division	531,470	-	531,470	-
Highways and streets	419,256	-	419,256	-
Non-expendable library endowment	23,230	-	23,230	-
Unrestricted	<u>8,526,428</u>	<u>10,363,595</u>	<u>18,890,023</u>	<u>25,041,388</u>
Total net assets	<u>\$ 67,404,541</u>	<u>\$ 39,716,980</u>	<u>\$ 107,121,521</u>	<u>\$ 100,366,048</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, 2005

<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	\$ 1,937,929	\$ (560,848)	\$ 517,309	\$ -	\$ 258,708
Community development	1,390,389	(325,211)	907,236	44,150	-
Public safety:					
Police	4,241,725	46,615	724,749	96,206	-
Fire	1,137,362	318,896	296,462	90,000	-
Emergency communications	702,777	5,986	-	-	229,980
Highways and streets	3,069,313	160,958	510,838	1,404,629	2,560,162
Culture and recreation:					
Parks and recreation	2,515,824	150,774	1,277,942	93,594	742,377
Library	1,249,009	52,328	45,398	144,042	-
Airport	281,802	31,110	184,017	-	440,934
Interest on long-term debt	582,373	-	-	-	-
Total governmental activities	<u>17,108,503</u>	<u>(119,392)</u>	<u>4,463,951</u>	<u>1,872,621</u>	<u>4,232,161</u>
Business-type activities:					
Sewer	5,544,512	237,178	7,873,138	-	866,904
Ambulance	1,982,940	(117,786)	1,737,964	-	-
Total business-type activities	<u>7,527,452</u>	<u>119,392</u>	<u>9,611,102</u>	<u>-</u>	<u>866,904</u>
Total primary government	<u>\$ 24,635,955</u>	<u>\$ -</u>	<u>\$ 14,075,053</u>	<u>\$ 1,872,621</u>	<u>\$ 5,099,065</u>
Component unit:					
Water and light	<u>\$ 35,274,135</u>		<u>\$ 36,763,506</u>	<u>\$ 417,307</u>	<u>\$ 1,227,259</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.

<u>Primary Government</u>			<u>Component</u>
<u>Governmental</u>	<u>Business-type</u>		<u>Unit</u>
<u>Activities</u>	<u>Activities</u>	<u>Total</u>	<u>Water and</u>
			<u>Light</u>
\$ (601,064)	\$ -	\$ (601,064)	\$ -
(113,792)	-	(113,792)	-
(3,467,385)	-	(3,467,385)	-
(1,069,796)	-	(1,069,796)	-
(478,783)	-	(478,783)	-
1,245,358	-	1,245,358	-
(552,685)	-	(552,685)	-
(1,111,897)	-	(1,111,897)	-
312,039	-	312,039	-
(582,373)	-	(582,373)	-
<u>(6,420,378)</u>	<u>-</u>	<u>(6,420,378)</u>	<u>-</u>
-	2,958,352	2,958,352	-
-	<u>(127,190)</u>	<u>(127,190)</u>	-
-	2,831,162	2,831,162	-
<u>(6,420,378)</u>	<u>2,831,162</u>	<u>(3,589,216)</u>	<u>\$ -</u>
			<u>\$ 3,133,937</u>
7,272,760	-	7,272,760	-
1,384,174	-	1,384,174	-
2,155,329	-	2,155,329	-
677,861	-	677,861	-
255,068	195,422	450,490	552,704
-	-	-	1,394,775
-	-	-	773,320
19,885	<u>(19,885)</u>	-	-
<u>11,765,077</u>	<u>175,537</u>	<u>11,940,614</u>	<u>2,720,799</u>
5,344,699	3,006,699	8,351,398	5,854,736
<u>62,059,842</u>	<u>36,710,281</u>	<u>98,770,123</u>	<u>94,511,312</u>
<u>\$ 67,404,541</u>	<u>\$ 39,716,980</u>	<u>\$ 107,121,521</u>	<u>\$ 100,366,048</u>

