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COMBINING AND INDIVIDUAL FUND STATEMENTS AND SCHEDULES

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CITY OF MCMINNVILLE, OREGON
COMBINING BALANCE SHEET
NON-MAJOR GOVERNMENTAL FUNDS
June 30, 2005

	Special Revenue Funds				
	Telecom- munications	Emergency Communi- cations	Street (State Gas Tax)	Airport Maintenance	Special Assess- ment
ASSETS:					
Cash and investments	\$ 229,313	\$ 27,628	\$ 473,190	\$ 138,950	\$ 171,504
Receivables	-	57,940	-	28,260	30,198
Prepays	-	-	-	330	-
Total assets	<u>\$ 229,313</u>	<u>\$ 85,568</u>	<u>\$ 473,190</u>	<u>\$ 167,540</u>	<u>\$ 201,702</u>
LIABILITIES AND FUND BALANCES:					
Liabilities:					
Checks issued in excess of deposits	\$ -	\$ -	\$ -	\$ -	\$ -
Accounts payable	-	37,656	19,348	4,492	-
Due to component unit	-	-	791	-	-
Deferred revenue	-	-	-	6,741	30,198
Total liabilities	<u>-</u>	<u>37,656</u>	<u>20,139</u>	<u>11,233</u>	<u>30,198</u>
Fund balances:					
Reserved for:					
Highways and streets	-	-	453,051	-	-
System expansion	-	-	-	-	-
Unreserved, undesignated, reported in:					
Special revenue funds	229,313	47,912	-	156,307	171,504
Capital projects funds	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total fund balances	<u>229,313</u>	<u>47,912</u>	<u>453,051</u>	<u>156,307</u>	<u>171,504</u>
Total liabilities and fund balance	<u>\$ 229,313</u>	<u>\$ 85,568</u>	<u>\$ 473,190</u>	<u>\$ 167,540</u>	<u>\$ 201,702</u>

<u>Total</u>	<u>Capital Projects Funds</u>			<u>Total Non-major Governmental Funds</u>
	<u>Trans- portation</u>	<u>Special Capital Projects</u>	<u>Total</u>	
\$ 1,040,585	\$ 718,372	\$ -	\$ 718,372	\$ 1,758,957
116,398	22,330	79,721	102,051	218,449
330	-	-	-	330
<u>\$ 1,157,313</u>	<u>\$ 740,702</u>	<u>\$ 79,721</u>	<u>\$ 820,423</u>	<u>\$ 1,977,736</u>
\$ -	\$ -	\$ 1,777	\$ 1,777	\$ 1,777
61,496	29,372	77,944	107,316	168,812
791	-	-	-	791
36,939	-	-	-	36,939
<u>99,226</u>	<u>29,372</u>	<u>79,721</u>	<u>109,093</u>	<u>208,319</u>
453,051	-	-	-	453,051
-	535,615	-	535,615	535,615
605,036	-	-	-	605,036
-	175,715	-	175,715	175,715
<u>1,058,087</u>	<u>711,330</u>	<u>-</u>	<u>711,330</u>	<u>1,769,417</u>
<u>\$ 1,157,313</u>	<u>\$ 740,702</u>	<u>\$ 79,721</u>	<u>\$ 820,423</u>	<u>\$ 1,977,736</u>

CITY OF MCMINNVILLE, OREGON
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
NON-MAJOR GOVERNMENTAL FUNDS
For the Year Ended June 30, 2005

	Special Revenue Funds				
	Telecom- munications	Emergency Communi- cations	Street (State Gas Tax)	Airport Maintenance	Special Assess- ment
REVENUES:					
Special assessments	\$ -	\$ -	\$ -	\$ -	\$ 55,998
Licenses and permits	168,694	53,483	49	-	-
Intergovernmental	-	158,784	1,404,629	440,934	-
Charges for services	-	-	-	179,648	-
Miscellaneous	5,246	514	21,793	7,416	6,944
Total revenues	<u>173,940</u>	<u>212,781</u>	<u>1,426,471</u>	<u>627,998</u>	<u>62,942</u>
EXPENDITURES:					
Current:					
General government	214,294	-	-	-	52,956
Public safety	-	597,300	-	-	-
Highways and streets	-	-	1,015,867	-	-
Airport	-	-	-	536,675	-
Debt service:					
Principal	-	-	-	44,702	-
Interest	-	-	-	3,577	-
Capital outlay:					
Highways and streets	-	-	-	-	-
Total expenditures	<u>214,294</u>	<u>597,300</u>	<u>1,015,867</u>	<u>584,954</u>	<u>52,956</u>
Revenues over (under) expenditures	<u>(40,354)</u>	<u>(384,519)</u>	<u>410,604</u>	<u>43,044</u>	<u>9,986</u>
OTHER FINANCING SOURCES (USES):					
Transfers from other funds	-	425,000	105,638	-	-
Transfers to other funds	-	(5,986)	(588,499)	(31,110)	(8,523)
Total other financing sources (uses)	<u>-</u>	<u>419,014</u>	<u>(482,861)</u>	<u>(31,110)</u>	<u>(8,523)</u>
Net change in fund balances	(40,354)	34,495	(72,257)	11,934	1,463
Fund balances - beginning	269,667	13,417	525,308	144,373	170,041
Fund balances - ending	<u>\$ 229,313</u>	<u>\$ 47,912</u>	<u>\$ 453,051</u>	<u>\$ 156,307</u>	<u>\$ 171,504</u>

<u>Total</u>	<u>Capital Projects Funds</u>			<u>Total Non-major Governmental Funds</u>
	<u>Trans- portation</u>	<u>Special Capital Projects</u>	<u>Total</u>	
\$ 55,998	\$ -	\$ -	\$ -	\$ 55,998
222,226	-	-	-	222,226
2,004,347	11,071	183,347	194,418	2,198,765
179,648	499,521	-	499,521	679,169
41,913	11,678	-	11,678	53,591
<u>2,504,132</u>	<u>522,270</u>	<u>183,347</u>	<u>705,617</u>	<u>3,209,749</u>
267,250	-	183,347	183,347	450,597
597,300	-	-	-	597,300
1,015,867	-	-	-	1,015,867
536,675	-	-	-	536,675
44,702	-	-	-	44,702
3,577	-	-	-	3,577
-	739,857	-	739,857	739,857
<u>2,465,371</u>	<u>739,857</u>	<u>183,347</u>	<u>923,204</u>	<u>3,388,575</u>
38,761	(217,587)	-	(217,587)	(178,826)
530,638	543,000	-	543,000	1,073,638
(634,118)	(378,097)	-	(378,097)	(1,012,215)
(103,480)	164,903	-	164,903	61,423
(64,719)	(52,684)	-	(52,684)	(117,403)
1,122,806	764,014	-	764,014	1,886,820
<u>\$ 1,058,087</u>	<u>\$ 711,330</u>	<u>\$ -</u>	<u>\$ 711,330</u>	<u>\$ 1,769,417</u>

CITY OF MCMINNVILLE, OREGON
TELECOMMUNICATIONS FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - BUDGETARY BASIS
For the Year Ended June 30, 2005

	<u>Budget</u>		<u>Actual</u>	Variance
	<u>Original</u>	<u>Final</u>		with Final
REVENUES:				
Licenses and permits:				
Comcast cable franchise fee	\$ 87,800	\$ 87,800	\$ 93,333	\$ 5,533
Comcast local access subscriber fee	76,000	76,000	75,361	(639)
Miscellaneous:				
Interest	3,400	3,400	5,246	1,846
Total revenues	<u>167,200</u>	<u>167,200</u>	<u>173,940</u>	<u>6,740</u>
EXPENDITURES:				
General government:				
Materials and services	133,400	140,900	138,933	1,967
Capital outlay	76,000	76,000	75,361	639
Contingency	25,000	17,500	-	17,500
Total expenditures	<u>234,400</u>	<u>234,400</u>	<u>214,294</u>	<u>20,106</u>
REVENUES OVER (UNDER) EXPENDITURES	(67,200)	(67,200)	(40,354)	26,846
FUND BALANCE, July 1, 2004	<u>269,000</u>	<u>269,000</u>	<u>269,667</u>	<u>667</u>
FUND BALANCE, June 30, 2005	<u>\$ 201,800</u>	<u>\$ 201,800</u>	<u>\$ 229,313</u>	<u>\$ 27,513</u>

CITY OF MCMINNVILLE, OREGON
EMERGENCY COMMUNICATIONS FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - BUDGETARY BASIS
For the Year Ended June 30, 2005

	<u>Budget</u>		<u>Actual</u>	Variance
	<u>Original</u>	<u>Final</u>		with Final
REVENUES:				
Licenses and permits:				
Verizon - E-911 fee	\$ 50,000	\$ 50,000	\$ 53,483	\$ 3,483
Intergovernmental:				
State 911 emergency services	120,000	120,000	158,784	38,784
Miscellaneous:				
Interest	100	100	514	414
Total revenues	<u>170,100</u>	<u>170,100</u>	<u>212,781</u>	<u>42,681</u>
EXPENDITURES:				
Public safety:				
Materials and services	583,300	597,300	597,300	-
Contingency	15,000	1,000	-	1,000
Total expenditures	<u>598,300</u>	<u>598,300</u>	<u>597,300</u>	<u>1,000</u>
REVENUES OVER (UNDER) EXPENDITURES	(428,200)	(428,200)	(384,519)	43,681
OTHER FINANCING SOURCES (USES):				
Transfers from other funds	425,000	425,000	425,000	-
Transfers to other funds	(5,986)	(5,986)	(5,986)	-
Total other financing sources (uses)	<u>419,014</u>	<u>419,014</u>	<u>419,014</u>	<u>-</u>
Revenues and other financing sources over (under) expenditures and other financing uses	(9,186)	(9,186)	34,495	43,681
FUND BALANCE, July 1, 2004	<u>12,000</u>	<u>12,000</u>	<u>13,417</u>	<u>1,417</u>
FUND BALANCE, June 30, 2005	<u>\$ 2,814</u>	<u>\$ 2,814</u>	<u>\$ 47,912</u>	<u>\$ 45,098</u>

CITY OF MCMINNVILLE, OREGON
STREET (STATE GAS TAX) FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - BUDGETARY BASIS
For the Year Ended June 30, 2005

	<u>Budget</u>		<u>Actual</u>	<u>Variance</u>
	<u>Original</u>	<u>Final</u>		<u>with</u>
				<u>Final</u>
REVENUES:				
Licenses and permits:				
Bicycle fees	\$ 150	\$ 150	\$ 49	\$ (101)
Intergovernmental revenues:				
State gas tax	1,360,000	1,360,000	1,404,629	44,629
Miscellaneous:				
Interest	2,300	2,300	10,526	8,226
Other	10,000	10,000	11,267	1,267
Total revenues	<u>1,372,450</u>	<u>1,372,450</u>	<u>1,426,471</u>	<u>54,021</u>
EXPENDITURES:				
Highways and streets:				
Personal services	539,532	539,532	517,719	21,813
Materials and services	518,186	518,186	470,537	47,649
Capital outlay	51,300	51,300	27,611	23,689
Contingency	100,000	100,000	-	100,000
Total expenditures	<u>1,209,018</u>	<u>1,209,018</u>	<u>1,015,867</u>	<u>193,151</u>
REVENUES OVER (UNDER) EXPENDITURES	<u>163,432</u>	<u>163,432</u>	<u>410,604</u>	<u>247,172</u>
OTHER FINANCING SOURCES (USES):				
Transfers from other funds	105,638	105,638	105,638	-
Transfers to other funds	<u>(588,499)</u>	<u>(588,499)</u>	<u>(588,499)</u>	<u>-</u>
Total other financing sources (uses)	<u>(482,861)</u>	<u>(482,861)</u>	<u>(482,861)</u>	<u>-</u>
Revenues and other financing sources over (under) expenditures and other financing uses	(319,429)	(319,429)	(72,257)	247,172
FUND BALANCE, July 1, 2004	<u>568,500</u>	<u>568,500</u>	<u>525,308</u>	<u>(43,192)</u>
FUND BALANCE, June 30, 2005	<u>\$ 249,071</u>	<u>\$ 249,071</u>	<u>\$ 453,051</u>	<u>\$ 203,980</u>

CITY OF MCMINNVILLE, OREGON
AIRPORT MAINTENANCE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - BUDGETARY BASIS
For the Year Ended June 30, 2005

	<u>Budget</u>		<u>Actual</u>	Variance
	<u>Original</u>	<u>Final</u>		with Final
REVENUES:				
Charges for services:				
Airport land leases	\$ 47,000	\$ 47,000	\$ 56,696	\$ 9,696
Automated flight service station rental	75,000	75,000	75,000	-
Fixed based operation and hangar rentals	47,000	47,000	47,952	952
Intergovernmental:				
Oregon department of aviation grant	20,000	20,000	10,000	(10,000)
Federal aviation administration grant	249,375	434,375	430,934	(3,441)
Miscellaneous:				
Interest	700	700	3,047	2,347
Other	6,000	6,000	4,369	(1,631)
Total revenues	<u>445,075</u>	<u>630,075</u>	<u>627,998</u>	<u>(2,077)</u>
EXPENDITURES:				
Airport:				
Materials and services	119,500	149,500	136,886	12,614
Capital outlay	278,279	448,279	448,068	211
Contingency	75,000	60,000	-	60,000
Total expenditures	<u>472,779</u>	<u>657,779</u>	<u>584,954</u>	<u>72,825</u>
REVENUES OVER (UNDER) EXPENDITURES	<u>(27,704)</u>	<u>(27,704)</u>	<u>43,044</u>	<u>70,748</u>
OTHER FINANCING USES:				
Transfers to other funds	<u>(31,110)</u>	<u>(31,110)</u>	<u>(31,110)</u>	<u>-</u>
Total other financing uses	<u>(31,110)</u>	<u>(31,110)</u>	<u>(31,110)</u>	<u>-</u>
Revenues over (under) expenditures and other financing uses	(58,814)	(58,814)	11,934	70,748
FUND BALANCE, July 1, 2004	<u>100,000</u>	<u>100,000</u>	<u>144,373</u>	<u>44,373</u>
FUND BALANCE, June 30, 2005	<u>\$ 41,186</u>	<u>\$ 41,186</u>	<u>\$ 156,307</u>	<u>\$ 115,121</u>
RECLASSIFICATION FOR GAAP REPORTING:				
Lease payable, budgetary basis - capital outlay			\$ (48,279)	
Lease payable, modified-accrual basis - debt service			48,279	

CITY OF MCMINNVILLE, OREGON
SPECIAL ASSESSMENT FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - BUDGETARY BASIS
For the Year Ended June 30, 2005

	<u>Budget</u>		<u>Actual</u>	Variance
	<u>Original</u>	<u>Final</u>		with Final
REVENUES:				
Assessments:				
Street and sidewalk	\$ 3,950	\$ 3,950	\$ 3,943	\$ (7)
Downtown economic improvement	55,000	55,000	52,055	(2,945)
Miscellaneous:				
Interest	4,000	4,000	6,944	2,944
Total revenues	<u>62,950</u>	<u>62,950</u>	<u>62,942</u>	<u>(8)</u>
EXPENDITURES:				
General government:				
Materials and services	55,900	55,900	52,956	2,944
Contingency	9,500	9,500	-	9,500
Total expenditures	<u>65,400</u>	<u>65,400</u>	<u>52,956</u>	<u>12,444</u>
REVENUES OVER (UNDER) EXPENDITURES	<u>(2,450)</u>	<u>(2,450)</u>	<u>9,986</u>	<u>12,436</u>
OTHER FINANCING USES:				
Transfers to other funds	(8,523)	(8,523)	(8,523)	-
Total other financing uses	<u>(8,523)</u>	<u>(8,523)</u>	<u>(8,523)</u>	<u>-</u>
Revenues over (under) expenditures and other financing uses	(10,973)	(10,973)	1,463	12,436
FUND BALANCE, July 1, 2004	<u>170,000</u>	<u>170,000</u>	<u>170,041</u>	<u>41</u>
FUND BALANCE, June 30, 2005	<u>\$ 159,027</u>	<u>\$ 159,027</u>	<u>\$ 171,504</u>	<u>\$ 12,477</u>

CITY OF MCMINNVILLE, OREGON
DEBT SERVICE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - BUDGETARY BASIS
For the Year Ended June 30, 2005

	<u>Budget</u>		<u>Actual</u>	<u>Variance</u>
	<u>Original</u>	<u>Final</u>		<u>with</u>
				<u>Final</u>
REVENUES:				
Property taxes:				
Current year	\$ 1,300,000	\$ 1,300,000	\$ 1,332,205	\$ 32,205
Prior years	60,000	60,000	70,578	10,578
Miscellaneous:				
Interest	10,500	10,500	13,022	2,522
Total revenues	<u>1,370,500</u>	<u>1,370,500</u>	<u>1,415,805</u>	<u>45,305</u>
EXPENDITURES:				
Debt service:				
Principal	1,480,000	1,480,000	1,480,000	-
Interest	550,580	550,580	550,565	15
Total expenditures	<u>2,030,580</u>	<u>2,030,580</u>	<u>2,030,565</u>	<u>15</u>
REVENUES OVER (UNDER) EXPENDITURES	<u>(660,080)</u>	<u>(660,080)</u>	<u>(614,760)</u>	<u>45,320</u>
OTHER FINANCING SOURCES:				
Transfers from other funds	400,000	400,000	400,000	-
Total other financing sources	<u>400,000</u>	<u>400,000</u>	<u>400,000</u>	<u>-</u>
Revenues and other financing sources over (under) expenditures	(260,080)	(260,080)	(214,760)	45,320
FUND BALANCE, July 1, 2004	<u>862,830</u>	<u>862,830</u>	<u>902,167</u>	<u>39,337</u>
FUND BALANCE, June 30, 2005	<u>\$ 602,750</u>	<u>\$ 602,750</u>	<u>\$ 687,407</u>	<u>\$ 84,657</u>

CITY OF MCMINNVILLE, OREGON
TRANSPORTATION FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - BUDGETARY BASIS
For the Year Ended June 30, 2005

	<u>Budget</u>		<u>Actual</u>	<u>Variance</u>
	<u>Original</u>	<u>Final</u>		<u>with</u> <u>Final</u>
REVENUES:				
Charges for services:				
System development charges	\$ 400,000	\$ 400,000	\$ 499,521	\$ 99,521
Intergovernmental revenues:				
Oregon department of transportation grant	70,000	70,000	11,071	(58,929)
ISTEA revenues - federal/state gas tax exchange	232,000	232,000	-	(232,000)
Miscellaneous:				
Interest	3,500	3,500	11,678	8,178
Other	1,000	1,000	-	(1,000)
Total revenues	<u>706,500</u>	<u>706,500</u>	<u>522,270</u>	<u>(184,230)</u>
EXPENDITURES:				
Highways and streets:				
Materials and services	48,750	53,750	40,083	13,667
Capital outlay	1,063,750	1,063,750	699,774	363,976
Contingency	150,000	145,000	-	145,000
Total expenditures	<u>1,262,500</u>	<u>1,262,500</u>	<u>739,857</u>	<u>522,643</u>
REVENUES OVER (UNDER) EXPENDITURES	<u>(556,000)</u>	<u>(556,000)</u>	<u>(217,587)</u>	<u>338,413</u>
OTHER FINANCING SOURCES (USES):				
Transfers from other funds	543,000	543,000	543,000	-
Transfers to other funds	(378,097)	(378,097)	(378,097)	-
Total other financing sources (uses)	<u>164,903</u>	<u>164,903</u>	<u>164,903</u>	<u>-</u>
Revenues and other financing sources over (under) expenditures and other financing uses	(391,097)	(391,097)	(52,684)	338,413
FUND BALANCE, July 1, 2004	<u>740,000</u>	<u>740,000</u>	<u>764,014</u>	<u>24,014</u>
FUND BALANCE, June 30, 2005	<u>\$ 348,903</u>	<u>\$ 348,903</u>	<u>\$ 711,330</u>	<u>\$ 362,427</u>

CITY OF MCMINNVILLE, OREGON
SPECIAL CAPITAL PROJECTS FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - BUDGETARY BASIS
For the Year Ended June 30, 2005

	<u>Budget</u>		<u>Actual</u>	Variance
	<u>Original</u>	<u>Final</u>		with
				Final
REVENUES:				
Intergovernmental revenues:				
Community development block grants	\$ 900,000	\$ 900,000	\$ 183,347	\$ (716,653)
Miscellaneous:				
Other	<u>650,700</u>	<u>650,700</u>	<u>-</u>	<u>(650,700)</u>
Total revenues	<u>1,550,700</u>	<u>1,550,700</u>	<u>183,347</u>	<u>(1,367,353)</u>
EXPENDITURES:				
General government:				
Materials and services	233,700	233,700	25,000	208,700
Capital outlay	<u>1,317,000</u>	<u>1,317,000</u>	<u>158,347</u>	<u>1,158,653</u>
Total expenditures	<u>1,550,700</u>	<u>1,550,700</u>	<u>183,347</u>	<u>1,367,353</u>
REVENUES OVER (UNDER) EXPENDITURES	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCE, July 1, 2004	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCE, June 30, 2005	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

CITY OF MCMINNVILLE, OREGON
PARK DEVELOPMENT FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - BUDGETARY BASIS
For the Year Ended June 30, 2005

	<u>Budget</u>		<u>Actual</u>	<u>Variance</u>
	<u>Original</u>	<u>Final</u>		<u>with</u>
				<u>Final</u>
REVENUES:				
Charges for services:				
System development charges	\$ 420,000	\$ 420,000	\$ 510,600	\$ 90,600
Intergovernmental:				
State grant	153,875	153,875	130,963	(22,912)
Federal grant	90,000	90,000	90,000	-
Miscellaneous:				
Interest	28,700	28,700	130,422	101,722
Donations	55,000	55,000	61,000	6,000
Other	76,500	76,500	25,700	(50,800)
Total revenues	<u>824,075</u>	<u>824,075</u>	<u>948,685</u>	<u>124,610</u>
EXPENDITURES:				
Culture and recreation:				
Materials and services	98,650	98,650	60,503	38,147
Capital outlay	6,613,500	6,613,500	5,148,720	1,464,780
Contingency	700,000	700,000	-	700,000
Total expenditures	<u>7,412,150</u>	<u>7,412,150</u>	<u>5,209,223</u>	<u>2,202,927</u>
REVENUES OVER (UNDER) EXPENDITURES	<u>(6,588,075)</u>	<u>(6,588,075)</u>	<u>(4,260,538)</u>	<u>2,327,537</u>
OTHER FINANCING SOURCES (USES):				
Transfers from other funds	837,500	837,500	837,500	-
Transfers to other funds	<u>(292,697)</u>	<u>(292,697)</u>	<u>(292,697)</u>	<u>-</u>
Total other financing sources (uses)	<u>544,803</u>	<u>544,803</u>	<u>544,803</u>	<u>-</u>
Revenues and other financing sources over (under) expenditures and other financing uses	(6,043,272)	(6,043,272)	(3,715,735)	2,327,537
FUND BALANCE, July 1, 2004	<u>7,860,000</u>	<u>7,860,000</u>	<u>7,922,150</u>	<u>62,150</u>
FUND BALANCE, June 30, 2005	<u>\$ 1,816,728</u>	<u>\$ 1,816,728</u>	<u>\$ 4,206,415</u>	<u>\$ 2,389,687</u>
RECLASSIFICATION FOR GAAP REPORTING:				
Note payable, budgetary basis - capital outlay			\$ (1,250,774)	
Note payable, modified-accrual basis - debt service			1,250,774	