

STATISTICAL SECTION

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This part of the City of Beaverton's Comprehensive Annual Financial Report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, required supplementary information, and supplementary information says about the City's overall financial health.

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Sources: Unless otherwise noted, the information in these schedules is derived from the Comprehensive Annual Financial Report for the relevant year. The City implemented GASB Statement 34 in 2003; schedules presenting government-wide information include information beginning in that year.

CITY OF BEAVERTON, OREGON
NET ASSETS BY COMPONENT
Last Seven Fiscal Years
(Accrual basis of accounting - Unaudited)

| | Fiscal Year | | | | | | |
|---|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
| | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 |
| Governmental activities: | | | | | | | |
| Invested in capital assets, net of related debt | \$91,153,157 | \$108,316,516 | \$112,825,093 | \$118,719,198 | \$120,046,703 | \$129,806,283 | \$134,523,236 |
| Restricted | 8,708,309 | 7,302,481 | 8,753,243 | 10,005,207 | 11,010,035 | 11,701,563 | 11,662,440 |
| Unrestricted | 18,100,217 | 16,219,401 | 15,491,251 | 16,649,348 | 22,334,382 | 24,765,001 | 26,834,551 |
| Total governmental activities net assets | <u>117,961,683</u> | <u>131,838,398</u> | <u>137,069,587</u> | <u>145,373,753</u> | <u>153,391,120</u> | <u>166,272,847</u> | <u>173,020,227</u> |
| Business-type activities: | | | | | | | |
| Invested in capital assets, net of related debt | 106,991,125 | 111,305,507 | 120,605,216 | 123,573,259 | 128,219,473 | 137,224,282 | 144,853,657 |
| Restricted | 9,102,359 | 10,116,850 | 13,235,914 | 15,541,209 | 17,377,958 | 18,264,596 | 17,267,310 |
| Unrestricted | 18,414,605 | 18,300,526 | 16,585,948 | 18,876,610 | 20,806,131 | 23,840,253 | 24,572,052 |
| Total business-type activities net assets | <u>134,508,089</u> | <u>139,722,883</u> | <u>150,427,078</u> | <u>157,991,078</u> | <u>166,403,562</u> | <u>179,329,131</u> | <u>186,693,019</u> |
| Total government: | | | | | | | |
| Invested in capital assets, net of related debt | 198,144,282 | 219,622,023 | 233,430,309 | 242,292,457 | 248,266,176 | 267,030,565 | 279,376,893 |
| Restricted | 17,810,668 | 17,419,331 | 21,989,157 | 25,546,416 | 28,387,993 | 29,966,159 | 28,929,750 |
| Unrestricted | 36,514,822 | 34,519,927 | 32,077,199 | 35,525,958 | 43,140,513 | 48,605,254 | 51,406,603 |
| Total government net assets | <u>\$252,469,772</u> | <u>\$271,561,281</u> | <u>\$287,496,665</u> | <u>\$303,364,831</u> | <u>\$319,794,682</u> | <u>\$345,601,978</u> | <u>\$359,713,246</u> |

CITY OF BEAVERTON, OREGON
CHANGES IN NET ASSETS
Last Seven Fiscal Years
Accrual Basis of accounting - Unaudited

| | Fiscal Year | | | | | | |
|---|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
| | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 |
| Expenses | | | | | | | |
| Governmental activities: | | | | | | | |
| General government | \$15,817,282 | \$16,846,402 | \$18,522,073 | \$19,880,453 | \$20,217,329 | \$20,255,832 | \$21,507,864 |
| Public safety | 14,192,215 | 15,276,133 | 16,563,618 | 18,384,953 | 19,010,745 | 20,083,344 | 21,949,125 |
| Highways and streets | 6,395,908 | 8,211,942 | 7,453,137 | 7,772,831 | 7,866,446 | 8,428,343 | 8,396,409 |
| Education | 5,430,369 | 5,154,633 | 4,941,891 | 5,022,179 | 5,182,707 | 6,171,277 | 6,764,157 |
| Cultural and recreation | 184,204 | 181,377 | 183,724 | 187,645 | 192,285 | 200,901 | 291,468 |
| Interest on long-term debt | 1,143,604 | 966,004 | 898,661 | 886,903 | 982,109 | 931,319 | 905,386 |
| Total governmental activities expenses | <u>43,163,582</u> | <u>46,636,491</u> | <u>48,563,104</u> | <u>52,134,964</u> | <u>53,451,621</u> | <u>56,071,016</u> | <u>59,814,409</u> |
| Business-type activities: | | | | | | | |
| Water | 6,897,845 | 6,885,467 | 6,990,598 | 7,046,539 | 7,701,756 | 7,971,184 | 8,549,039 |
| Sewer | 2,810,610 | 2,889,860 | 2,955,975 | 3,106,074 | 3,195,750 | 3,377,965 | 3,828,142 |
| Storm drain | 2,398,828 | 2,572,704 | 2,560,675 | 2,886,449 | 2,980,651 | 3,429,873 | 3,460,401 |
| Total business-type activities expenses | <u>12,107,283</u> | <u>12,348,031</u> | <u>12,507,248</u> | <u>13,039,062</u> | <u>13,878,157</u> | <u>14,779,022</u> | <u>15,837,582</u> |
| | | | | | | | |
| Total government expenses | <u>\$55,270,865</u> | <u>\$58,984,522</u> | <u>\$61,070,352</u> | <u>\$65,174,026</u> | <u>\$67,329,778</u> | <u>\$70,850,038</u> | <u>\$75,651,991</u> |
| Program Revenues | | | | | | | |
| Governmental activities: | | | | | | | |
| Charges for services: | | | | | | | |
| General government | \$4,175,159 | \$4,705,250 | \$4,898,275 | \$7,051,036 | \$6,878,006 | \$6,199,510 | \$5,247,861 |
| Public Safety | 2,510,481 | 3,401,939 | 3,970,535 | 4,497,123 | 4,843,549 | 4,488,590 | 4,466,317 |
| Highways and streets | 80,787 | 199,430 | 245,650 | 208,075 | 344,588 | 180,029 | 749,253 |
| Education | 132,220 | 144,810 | 146,613 | 150,454 | 157,504 | 160,687 | 168,999 |
| Cultural and recreation | 4,140 | 3,420 | 4,280 | 2,735 | 4,189 | 3,150 | 3,705 |
| Operating grants and contributions | 3,686,396 | 3,860,556 | 3,810,814 | 5,087,814 | 3,864,459 | 5,377,349 | 5,321,107 |
| Capital grants and contributions | 2,539,775 | 15,764,926 | 6,250,583 | 5,399,808 | 3,440,243 | 9,195,310 | 7,107,177 |
| Total governmental activities program revenues | <u>13,128,958</u> | <u>28,080,331</u> | <u>19,326,750</u> | <u>22,397,045</u> | <u>19,532,538</u> | <u>25,604,625</u> | <u>23,064,419</u> |
| Business-type activities: | | | | | | | |
| Charges for services: | | | | | | | |
| Water | 7,801,632 | 8,670,560 | 8,182,721 | 8,276,265 | 8,850,304 | 8,565,573 | 8,849,949 |
| Sewer | 2,518,750 | 2,505,615 | 2,610,334 | 2,764,177 | 3,602,996 | 4,050,068 | 4,247,315 |
| Storm drain | 2,662,469 | 2,667,291 | 3,119,088 | 3,262,945 | 3,757,426 | 3,574,178 | 3,545,536 |
| Capital grants and contributions | 3,122,181 | 3,391,966 | 8,723,106 | 5,326,982 | 4,186,678 | 10,139,537 | 5,757,891 |
| Total business-type activities program revenues | <u>16,105,032</u> | <u>17,235,432</u> | <u>22,635,249</u> | <u>19,630,369</u> | <u>20,397,404</u> | <u>26,329,356</u> | <u>22,400,691</u> |
| | | | | | | | |
| Total government program revenues | <u>\$29,233,990</u> | <u>\$45,315,763</u> | <u>\$41,961,999</u> | <u>\$42,027,414</u> | <u>\$39,929,942</u> | <u>\$51,933,981</u> | <u>\$45,465,110</u> |

Continued

CITY OF BEAVERTON, OREGON
CHANGES IN NET ASSETS (continued)
Last Seven Fiscal Years
(Accrual basis of accounting - Unaudited)

| Net (Expense)/Revenue | Fiscal Year | | | | | | |
|---|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 |
| Governmental activities | (\$30,034,624) | (\$18,556,160) | (\$29,236,354) | (\$29,737,919) | (\$33,919,083) | (\$30,466,391) | (\$36,749,990) |
| Business-type activities | \$3,997,749 | 4,887,401 | 10,128,001 | 6,591,307 | 6,519,247 | 11,550,334 | 6,563,109 |
| Total government net expense | <u>(\$26,036,875)</u> | <u>(\$13,668,759)</u> | <u>(\$19,108,353)</u> | <u>(\$23,146,612)</u> | <u>(\$27,399,836)</u> | <u>(\$18,916,057)</u> | <u>(\$30,186,881)</u> |
| General Revenues and Other Changes in Net Assets | | | | | | | |
| Governmental activities | | | | | | | |
| Taxes | | | | | | | |
| Property taxes | \$18,207,666 | \$20,910,141 | \$22,436,171 | \$24,085,914 | \$26,886,482 | \$28,131,042 | \$29,257,802 |
| Franchise and public service taxes | 4,949,887 | 4,891,497 | 5,218,886 | 5,646,509 | 6,117,662 | 6,565,366 | 6,643,075 |
| Motor fuel taxes | 3,468,634 | 3,937,872 | 4,177,931 | 4,325,831 | 4,255,760 | 4,048,266 | 3,646,968 |
| State shared taxes | 1,283,322 | 1,326,761 | 1,415,111 | 1,571,011 | 1,935,514 | 1,795,320 | 1,899,507 |
| Hotel/motel taxes | 385,121 | 363,240 | 361,066 | 382,772 | 569,382 | 486,873 | 428,063 |
| Interest and investment earnings | 547,151 | 398,690 | 618,801 | 1,078,517 | 1,687,056 | 1,664,255 | 920,975 |
| Other revenues | 150,365 | 504,674 | 339,577 | 951,531 | 484,594 | 656,996 | 700,980 |
| Total governmental activities | <u>28,992,146</u> | <u>32,332,875</u> | <u>34,567,543</u> | <u>38,042,085</u> | <u>41,936,450</u> | <u>43,348,118</u> | <u>43,497,370</u> |
| Business-type activities: | | | | | | | |
| Interest and investment earnings | 417,631 | 327,393 | 576,194 | 972,693 | 1,451,954 | 1,355,501 | 731,084 |
| Other revenues | 220,832 | | | | 441,283 | 19,734 | 69,695 |
| Total business-type activities | <u>638,463</u> | <u>327,393</u> | <u>576,194</u> | <u>972,693</u> | <u>1,893,237</u> | <u>1,375,235</u> | <u>800,779</u> |
| Total government | <u>\$29,630,609</u> | <u>\$32,660,268</u> | <u>\$35,143,737</u> | <u>\$39,014,778</u> | <u>\$43,829,687</u> | <u>\$44,723,353</u> | <u>\$44,298,149</u> |
| Change in Net Assets | | | | | | | |
| Governmental activities | (\$1,042,478) | \$13,776,715 | \$5,331,189 | \$8,304,166 | \$8,017,367 | \$12,881,727 | \$6,747,380 |
| Business-type activities | 4,636,212 | 5,214,794 | 10,704,195 | 7,564,000 | 8,412,484 | 12,925,569 | 7,363,888 |
| Total government | <u>\$3,593,734</u> | <u>\$18,991,509</u> | <u>\$16,035,384</u> | <u>\$15,868,166</u> | <u>\$16,429,851</u> | <u>\$25,807,296</u> | <u>\$14,111,268</u> |

CITY OF BEAVERTON, OREGON
FUND BALANCES, GOVERNMENTAL FUNDS
Last Seven Fiscal Years
(Modified accrual basis of accounting - Unaudited)

| | Fiscal Year | | | | | | |
|---|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
| | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 |
| General Fund | | | | | | | |
| Reserved | \$502,275 | \$581,172 | \$30,906 | \$24,494 | \$16,341 | \$10,157 | \$4,674 |
| Unreserved, designated | | | | | 1,605,700 | 1,768,600 | 1,790,100 |
| Unreserved, undesignated | 9,682,378 | 7,848,760 | 8,723,745 | 9,460,489 | 13,332,072 | 18,194,008 | 19,578,387 |
| Total General Fund | <u>\$10,184,653</u> | <u>\$8,429,932</u> | <u>\$8,754,651</u> | <u>\$9,484,983</u> | <u>\$14,954,113</u> | <u>\$19,972,765</u> | <u>\$21,373,161</u> |
| All Other Governmental Funds | | | | | | | |
| Reserved | \$6,323,775 | \$4,389,974 | \$4,674,148 | | | | |
| Unreserved, designated, reported in: | | | | | | | |
| Special revenue funds | | | | | \$632,832 | \$579,832 | \$637,050 |
| Unreserved, reported in: | | | | | | | |
| Special revenue funds | 6,159,706 | 6,717,099 | 7,091,537 | \$13,213,043 | 12,535,174 | 11,739,186 | 12,772,874 |
| Debt Service Funds | | | | | 236,040 | 227,265 | 252,936 |
| Capital projects funds | 8,112 | | | | 644,377 | 478,527 | 434,915 |
| Total all other governmental funds | <u>\$12,491,593</u> | <u>\$11,107,073</u> | <u>\$11,765,685</u> | <u>\$13,213,043</u> | <u>\$14,048,423</u> | <u>\$13,024,810</u> | <u>\$14,097,775</u> |

*Fiscal year 2002-03 was the first year that the new reporting requirements of GASB 34 were implemented

CITY OF BEAVERTON, OREGON
CHANGES IN FUND BALANCES, GOVERNMENTAL FUNDS
Last Seven Fiscal Years
(Modified accrual basis of accounting - Unaudited)

| | Fiscal Year | | |
|---|----------------------|----------------------|-------------------|
| | 2003 | 2004 | 2005 |
| Revenues | | | |
| Taxes | \$18,197,065 | \$20,859,317 | \$22,538,327 |
| Special assessments | 85,363 | 17,529 | 9,650 |
| Intergovernmental | 9,166,369 | 8,785,559 | 8,987,392 |
| Federal grants | 744,373 | 1,229,240 | 862,133 |
| Fees, licenses, and permits | 4,206,491 | 4,915,001 | 5,303,504 |
| Franchise fees | 4,949,887 | 4,891,497 | 5,218,887 |
| Fines and forfeits | 2,265,405 | 3,115,411 | 3,734,188 |
| Interest on investments and assessments | 511,325 | 356,310 | 545,507 |
| Charges for services | 753,334 | 615,810 | 552,606 |
| Contributions and donations | 70,225 | 65,955 | 50,353 |
| Miscellaneous revenues and cash-in-lieu | 831,416 | 1,264,835 | 1,100,288 |
| Total revenues | 41,781,253 | 46,116,464 | 48,902,835 |
| Expenditures | | | |
| General government | 15,538,847 | 15,956,344 | 18,121,614 |
| Public safety | 13,953,924 | 15,012,425 | 16,141,913 |
| Highways and streets | 4,327,112 | 6,464,177 | 5,206,916 |
| Education | 4,799,140 | 4,591,955 | 4,419,629 |
| Cultural | 125,399 | 122,284 | 122,780 |
| Capital outlay | 3,378,099 | 5,469,184 | 1,860,326 |
| Debt service: | | | |
| Principal | 2,260,000 | 1,420,000 | 1,490,000 |
| Interest | 1,063,432 | 971,336 | 900,400 |
| Loan issuance costs | | | |
| Total expenditures | 45,445,953 | 50,007,705 | 48,263,578 |
| EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES | (3,664,700) | (3,891,241) | 639,257 |
| Other Financing Sources (Uses) | | | |
| Refunding long-term debt issued | | | |
| Premium on refunding debt issued | | | |
| Payment to refunded bond escrow agent | | | |
| Debt issuance costs and underwriter's discount | | | |
| Long term loans issued | | 752,000 | |
| Transfers in | 2,533,394 | 4,183,039 | 1,172,469 |
| Transfers out | (2,016,442) | (4,183,039) | (1,172,469) |
| Sale of capital assets | | | 344,074 |
| TOTAL OTHER FINANCING SOURCES (USES) | 516,952 | 752,000 | 344,074 |
| NET CHANGE IN FUND BALANCES | (\$3,147,748) | (\$3,139,241) | \$983,331 |
| Debt service as a percentage of noncapital expenditures | 7.90% | 5.37% | 5.15% |

*Fiscal year 2002-03 was the first year that the new reporting requirements of GASB were implemented

| <u>2006</u> | <u>2007</u> | <u>2008</u> | <u>2009</u> |
|--------------------|--------------------|--------------------|--------------------|
| \$24,048,195 | \$26,782,964 | \$27,965,539 | \$28,964,408 |
| 36,660 | 12,200 | 3,938 | 220,250 |
| 11,385,129 | 10,532,971 | 10,481,002 | 10,358,703 |
| 2,821,509 | 890,470 | 1,295,341 | 928,549 |
| 5,781,822 | 6,119,147 | 5,039,652 | 3,761,624 |
| 5,646,509 | 6,117,662 | 6,565,365 | 6,643,075 |
| 4,265,234 | 4,602,856 | 4,262,213 | 4,013,306 |
| 931,585 | 1,244,797 | 1,740,720 | 787,257 |
| 1,964,969 | 2,427,759 | 2,012,446 | 2,064,720 |
| 34,741 | 33,149 | 19,996 | 35,400 |
| <u>1,396,372</u> | <u>995,154</u> | <u>1,218,825</u> | <u>1,325,051</u> |
| <u>58,312,725</u> | <u>59,759,129</u> | <u>60,605,037</u> | <u>59,102,343</u> |
| 18,531,515 | 19,236,915 | 19,466,058 | 19,705,181 |
| 18,185,079 | 18,705,368 | 19,921,262 | 21,263,102 |
| 5,792,846 | 5,786,004 | 6,447,356 | 6,050,663 |
| 4,538,216 | 4,703,758 | 5,776,729 | 6,194,548 |
| 128,078 | 132,473 | 140,608 | 228,234 |
| 7,664,453 | 4,248,356 | 4,200,983 | 881,205 |
| 1,465,128 | 1,412,005 | 1,501,728 | 1,569,503 |
| 698,906 | 795,327 | 798,169 | 742,696 |
| | 10,213 | | |
| <u>57,004,221</u> | <u>55,030,419</u> | <u>58,252,893</u> | <u>56,635,132</u> |
| <u>1,308,504</u> | <u>4,728,710</u> | <u>2,352,144</u> | <u>2,467,211</u> |
| 13,575,000 | | | |
| 581,323 | | | |
| (13,994,424) | | | |
| (146,892) | | | |
| | 1,000,000 | | |
| 1,014,356 | 1,568,319 | 3,071,484 | 1,051,185 |
| (1,014,356) | (1,568,319) | (3,071,484) | (1,051,185) |
| <u>854,179</u> | <u>575,800</u> | <u>14,213</u> | <u>6,150</u> |
| <u>869,186</u> | <u>1,575,800</u> | <u>14,213</u> | <u>6,150</u> |
| <u>\$2,177,690</u> | <u>\$6,304,510</u> | <u>\$2,366,357</u> | <u>\$2,473,361</u> |
| 4.39% | 4.35% | 4.25% | 4.15% |

CITY OF BEAVERTON, OREGON
MARKET AND ASSESSED VALUE OF TAXABLE PROPERTY
Last Ten Fiscal Years
(Unaudited)

| Fiscal Year | Real Property | | Personal Property | | Public Utilities | | Total | | Total Assessed to Total Market Value | Total Direct Tax Rate |
|-------------|-----------------|-----------------|-------------------|----------------|------------------|----------------|-----------------|-----------------|--------------------------------------|-----------------------|
| | Market Value | Assessed Value | Market Value | Assessed Value | Market Value | Assessed Value | Market Value | Assessed Value | | |
| 2000 | \$5,266,752,942 | \$3,988,169,870 | \$292,374,917 | \$291,011,802 | \$178,237,608 | \$164,442,663 | \$5,737,365,467 | \$4,443,624,335 | 77.5 % | \$3.98 |
| 2001 | 5,572,891,614 | 4,192,007,290 | 305,000,073 | 304,287,560 | 212,073,944 | 183,125,967 | 6,089,965,631 | 4,679,420,817 | 76.8 | 3.79 |
| 2002 | 5,942,789,286 | 4,407,414,500 | 345,475,815 | 344,971,935 | 218,745,186 | 217,496,224 | 6,507,010,287 | 4,969,882,659 | 76.4 | 3.32 |
| 2003 | 6,255,080,042 | 4,655,984,150 | 322,916,347 | 322,836,347 | 213,922,909 | 211,520,723 | 6,791,919,298 | 5,190,341,220 | 76.4 | 3.61 |
| 2004 | 6,752,043,953 | 4,914,673,520 | 297,661,159 | 297,591,743 | 208,701,828 | 208,687,693 | 7,258,406,940 | 5,420,952,956 | 74.7 | 3.97 |
| 2005 | 6,987,505,292 | 5,134,917,560 | 284,530,535 | 284,470,615 | 202,920,154 | 202,898,474 | 7,474,955,981 | 5,622,286,649 | 75.2 | 4.10 |
| 2006 | 8,062,508,313 | 5,650,613,740 | 304,524,819 | 304,472,910 | 205,993,985 | 205,976,090 | 8,573,027,117 | 6,161,062,740 | 71.9 | 4.01 |
| 2007 | 9,970,671,561 | 5,988,798,650 | 316,398,500 | 316,344,740 | 227,078,382 | 225,904,540 | 10,514,148,443 | 6,531,047,930 | 62.1 | 4.21 |
| 2008 | 10,994,661,350 | 6,309,427,890 | 344,464,510 | 344,403,350 | 227,829,099 | 225,300,160 | 11,566,954,959 | 6,879,131,400 | 59.5 | 4.18 |
| 2009 | 11,501,421,900 | 6,623,520,580 | 365,779,797 | 365,711,497 | 299,914,666 | 299,199,560 | 12,167,116,363 | 7,288,431,637 | 59.9 | 4.12 |

Information from the Washington County, Assessment and Taxation Department.

CITY OF BEAVERTON, OREGON
PROPERTY TAX RATES
DIRECT AND OVERLAPPING GOVERNMENTS
(Per \$1,000 of Assessed Value)
Last Ten Fiscal Years
(Unaudited)

| Fiscal Year | City of Beaverton Direct Rates | | | | | Overlapping Rates | | | | | |
|-------------|--------------------------------|-----------------------|---------------------------------|-------------------|-------------------|-------------------|---------|------------------|--------|--------|---------|
| | General Fund | Special Revenue Funds | Total Within Permanent Tax Rate | Debt Service Fund | Total Direct Levy | Washington County | Schools | Port of Portland | Metro | Other | Total |
| 2000 | \$3.03 | \$0.38 | \$3.41 | \$0.57 | \$3.98 | \$2.54 | \$5.00 | \$0.08 | \$0.33 | \$4.83 | \$16.76 |
| 2001 | 2.94 | 0.31 | 3.25 | 0.54 | 3.79 | 2.53 | 5.00 | 0.07 | 0.34 | 5.06 | 16.79 |
| 2002 | 2.85 | 0.33 | 3.18 | 0.14 | 3.32 | 2.96 | 5.00 | 0.07 | 0.32 | 5.39 | 17.06 |
| 2003 | 2.96 | 0.39 | 3.35 | 0.26 | 3.61 | 2.92 | 5.00 | 0.07 | 0.28 | 5.61 | 17.49 |
| 2004 | 3.11 | 0.42 | 3.53 | 0.44 | 3.97 | 2.90 | 5.00 | 0.07 | 0.29 | 7.07 | 19.30 |
| 2005 | 3.26 | 0.42 | 3.68 | 0.42 | 4.10 | 2.87 | 5.00 | 0.07 | 0.28 | 5.66 | 17.98 |
| 2006 | 3.31 | 0.42 | 3.73 | 0.28 | 4.01 | 2.84 | 5.00 | 0.07 | 0.28 | 5.39 | 17.59 |
| 2007 | 3.54 | 0.41 | 3.95 | 0.26 | 4.21 | 2.45 | 5.00 | 0.07 | 0.28 | 5.29 | 17.30 |
| 2008 | 3.51 | 0.42 | 3.93 | 0.25 | 4.18 | 3.03 | 5.00 | 0.07 | 0.43 | 5.79 | 18.50 |
| 2009 | 3.45 | 0.42 | 3.87 | 0.25 | 4.12 | 2.98 | 5.00 | 0.07 | 0.40 | 5.57 | 18.14 |

Information from the Washington County, Assessment and Taxation Department.

Note: To raise additional tax authority above the permanent rate, it must be approved by either:

- 1) simple majority of the voters in a May or November election
- 2) a double majority for all other elections.

**CITY OF BEAVERTON, OREGON
PRINCIPAL TAXPAYERS
Current Year and Nine Years Ago
(Unaudited)**

| Taxpayer | Type of Business | Rank | 2009 | | Rank | 2000 | |
|--------------------------------------|---|------|----------------------------|--|------|----------------------------|--|
| | | | Taxable Assessed Valuation | % of City Taxable Assessed Valuation (a) | | Taxable Assessed Valuation | % of City Taxable Assessed Valuation (b) |
| <u>Non-Utility</u> | | | | | | | |
| PS Business Parks LP | Commercial Property | 1 | \$102,805,926 | 1.41 % | | | |
| ERP Operating LTD Partnership | Commercial Property | 2 | 61,575,420 | 0.84 | | | |
| Bernard Properties Partnership | Cedar Hills Crossing | 3 | 56,247,700 | 0.77 | | | |
| Nimbus Center, LLC | Commercial Property | 4 | 52,362,820 | 0.72 | | | |
| Leupold and Stevens, Inc. | Manufacturer (Telescopic sights and scopes) | 5 | 44,923,210 | 0.62 | | | |
| Templeton Vista Associates | Property Financial Services | 6 | 34,406,680 | 0.47 | | | |
| NNN Woodside Corporate Park LLC | Commercial Property | 7 | 32,362,590 | 0.44 | | | |
| Gateway Columbia Properties Inc. | Commercial Property | 8 | 30,126,114 | 0.41 | | | |
| Murray Scholls, LLC | Apartments | 9 | 25,557,480 | 0.35 | | | |
| Peterkort Residential I LLC | Property Development | 10 | 20,146,410 | 0.28 | | | |
| Talcott Realty I Limited Partnership | Commercial Property | | | | 1 | \$41,739,170 | 0.94 % |
| Spieker Properties | Commercial Property | | | | 2 | 40,132,070 | 0.90 |
| TCR # 526 Murray North Limited | Commercial Property | | | | 3 | 35,442,030 | 0.80 |
| Bernard Properties Partnership | Beaverton Mall | | | | 4 | 27,052,860 | 0.61 |
| Murray Blvd. Partners | Commercial Property | | | | 5 | 26,370,000 | 0.59 |
| Gateway Columbia Properties | Commercial Property | | | | 6 | 23,132,070 | 0.52 |
| Western Craft Division | Industrial Property | | | | 7 | 20,303,330 | 0.46 |
| Security Capital Pacific Trust | Apartments | | | | 8 | 20,283,050 | 0.46 |
| Kings Court - 460, LLC | Apartments | | | | 9 | 18,232,940 | 0.41 |
| Summer Creek Reflections Inc. | Real Estate Development | | | | 10 | 17,100,040 | 0.38 |
| TOTAL | | | \$460,514,350 | 6.32 % | | \$269,787,560 | 6.07 % |
| <u>Utilities</u> | | | | | | | |
| Verizon Northwest Inc. / GTE | Telephone | | \$163,734,331 | 2.25 % | | \$74,097,446 | 1.67 % |
| Portland General Electric | Electricity | | 64,781,540 | 0.89 | | 28,828,000 | 0.65 |
| Northwest Natural | Natural Gas | | 40,034,400 | 0.55 | | 21,576,000 | 0.49 |
| TOTAL | | | \$268,550,271 | 3.68 % | | \$124,501,446 | 2.80 % |

(a) City of Beaverton's 2008-09 assessed valuation was \$7,288,431,637 and market valuation was \$12,167,116,363

(b) City of Beaverton's 1999-00 assessed and market valuation was \$4,443,624,335

Information from the Washington County Department of Assessment and Taxation.

CITY OF BEAVERTON, OREGON
PROPERTY TAX LEVIES AND COLLECTIONS
Last Ten Fiscal Years
(Unaudited)

| Fiscal Year Ended June 30 | Taxes Levied by Assessor | Current Tax Collections | Current Tax Collections as Percent of Current Levy | Delinquent Tax Collections | Total Tax Collections | Total Collections as Percent of Current Levy | Uncollected Taxes | Uncollected Taxes as Percent of Current Levy |
|------------------------------------|--------------------------------|-------------------------------|--|----------------------------------|-----------------------------|--|----------------------|--|
| 2000 | \$17,704,489 | \$16,608,475 | 93.8 % | \$452,447 | \$17,060,922 | 96.4 % | \$810,393 | 4.6 % |
| 2001 | 17,822,986 | 16,850,030 | 94.5 | 496,765 | 17,346,795 | 97.3 | 753,440 | 4.2 |
| 2002 | 16,527,776 | 15,632,022 | 94.6 | 489,412 | 16,121,434 | 97.5 | 720,322 | 4.4 |
| 2003 | 18,748,268 | 17,715,934 | 94.5 | 488,633 | 18,204,567 | 97.1 | 723,422 | 3.9 |
| 2004 | 21,573,001 | 20,388,782 | 94.5 | 457,460 | 20,846,242 | 96.6 | 787,322 | 3.6 |
| 2005 | 23,092,400 | 21,920,971 | 94.9 | 599,662 | 22,520,633 | 97.5 | 702,859 | 3.0 |
| 2006 | 24,782,673 | 23,569,706 | 95.1 | 537,380 | 24,107,086 | 97.3 | 681,686 | 2.8 |
| 2007 | 27,634,937 | 26,314,476 | 95.2 | 461,482 | 26,775,958 | 96.9 | 792,210 | 2.9 |
| 2008 | 28,880,772 | 27,421,478 | 94.9 | 526,144 | 27,947,622 | 96.8 | 975,631 | 3.4 |
| 2009 | 30,066,294 | 28,349,437 | 94.3 | 597,830 | 28,947,267 | 96.3 | 1,286,165 | 4.3 |

CITY OF BEAVERTON, OREGON
RATIO OF NET GENERAL BONDED DEBT TO MARKET VALUE
AND NET BONDED DEBT PER CAPITA
Last Ten Fiscal Years
(Unaudited)

| Fiscal Year Ended June 30 | Population (1) | Market Value | Gross General Bonded Debt (2) | Less General Obligation Debt Service Fund | Net Bonded Debt | Percent of Net Bonded Debt to Market Value | Net Bonded Debt Per Capita |
|------------------------------------|----------------|-----------------|--|--|-----------------------|--|--|
| 2000 | 68,730 | \$5,737,365,467 | \$24,020,000 | \$220,758 | \$23,799,242 | 0.415 % | \$346.27 |
| 2001 | 77,050 | 6,089,965,631 | 22,770,000 | 2,807,669 | 19,962,331 | 0.328 | 259.08 |
| 2002 | 77,170 | 6,507,010,287 | 21,470,000 | 1,264,249 | 20,205,751 | 0.311 | 261.83 |
| 2003 | 77,990 | 6,791,919,298 | 20,110,000 | 216,507 | 19,893,493 | 0.293 | 255.08 |
| 2004 | 79,350 | 7,258,406,940 | 18,690,000 | 174,587 | 18,515,413 | 0.255 | 233.34 |
| 2005 | 81,198 | 7,474,955,981 | 17,200,000 | 118,132 | 17,081,868 | 0.229 | 210.37 |
| 2006 | 83,097 | 8,573,027,117 | 16,305,000 | 138,518 | 16,166,482 | 0.189 | 194.55 |
| 2007 | 84,270 | 10,514,148,443 | 15,285,000 | 138,473 | 15,146,527 | 0.144 | 179.74 |
| 2008 | 85,560 | 11,566,954,959 | 14,220,000 | 140,399 | 14,079,601 | 0.122 | 164.56 |
| 2009 | 86,205 | 12,167,116,363 | 13,110,000 | 176,883 | 12,933,117 | 0.106 | 150.03 |

(1) Population numbers shown are estimates made as of July 1 of the fiscal year indicated.

(2) Excludes Water Bonds.

All population statistics are provided by the Portland State University Population Research Center. Market values obtained from the Washington County Assessment and Taxation Department. All other information obtained from current and prior years' financial statements.

CITY OF BEAVERTON, OREGON
COMPUTATION OF DIRECT AND OVERLAPPING BONDED DEBT
June 30, 2009
(Unaudited)

| <u>Taxing Jurisdiction</u> | <u>Total Net Property-tax Backed Debt</u> | <u>Percent Real Market Value of the City</u> | <u>City's Pro-Rata Share</u> |
|---|---|--|--------------------------------------|
| Washington County | \$31,535,000 | 16.5581 % | \$5,221,597 |
| Beaverton School District No. 48J | 418,585,000 | 33.8823 | 141,826,225 |
| Tualatin Hills Park and Recreation District | 71,685,000 | 40.4005 | 28,961,098 |
| Tualatin Valley Fire and Rescue District | 29,000,000 | 18.4053 | 5,337,537 |
| Metro | 187,666,896 | 5.5578 | 10,430,151 |
| Tri-County Metropolitan Transportation District | 36,380,000 | 5.5959 | 2,035,788 |
| Multnomah County School District 1J | 15,090,000 | 0.2717 | 41,000 |
| Portland Community College | <u>234,345,000</u> | 7.0602 | <u>16,545,226</u> |
| Total overlapping debt | 1,024,286,896 | | 210,398,622 |
| City of Beaverton, direct debt | <u>13,110,000</u> (1) | 100.0000 | <u>13,110,000</u> |
| Total direct and overlapping debt | <u><u>\$1,037,396,896</u></u> | | <u><u>\$223,508,622</u></u> |

(1) Total general obligation bonds backed by property tax.

Note: Overlapping taxing jurisdictions are those that coincide, at least in part, with the geographic boundaries of the city. This schedule estimates portion of the outstanding debt of those overlapping governments that is borne by the residents and businesses of the City of Beaverton.

Information from the Oregon Municipal Debt Advisory Commission.

CITY OF BEAVERTON, OREGON
COMPUTATION OF LEGAL DEBT MARGIN
Last Ten Fiscal Years
(Unaudited)

Legal Debt Margin Calculation for Fiscal Year 2009

| | |
|---|------------------|
| True cash value | \$12,167,116,363 |
| Debt limit (3% of real market value) | 365,013,491 |
| Debt applicable to limit: | |
| Gross bonded debt | 34,550,000 |
| Less legal deductions: | |
| Water bonds | (21,440,000) |
| Total net debt applicable to limit | 13,110,000 |
| Legal debt margin | \$351,903,491 |
| Total net debt applicable to the limit as a percentage of debt limit | 3.59% |

| | Fiscal Year | | | | | | | | | |
|--|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| | <u>2000</u> | <u>2001</u> | <u>2002</u> | <u>2003</u> | <u>2004</u> | <u>2005</u> | <u>2006</u> | <u>2007</u> | <u>2008</u> | <u>2009</u> |
| Debt limit | \$172,120,964 | \$182,698,969 | \$195,210,309 | \$203,757,579 | \$217,752,208 | \$224,248,679 | \$257,190,814 | \$315,424,453 | \$347,008,649 | \$365,013,491 |
| Total net debt applicable to limit | 24,020,000 | 22,770,000 | 21,470,000 | 20,110,000 | 18,690,000 | 17,200,000 | 16,305,000 | 15,285,000 | 14,220,000 | 13,110,000 |
| Legal debt margin | \$148,100,964 | \$159,928,969 | \$173,740,309 | \$183,647,579 | \$199,062,208 | \$207,048,679 | \$240,885,814 | \$300,139,453 | \$332,788,649 | \$351,903,491 |
| Total net debt applicable to the limit as a percentage of debt limit | 13.96% | 12.46% | 11.00% | 9.87% | 8.58% | 7.67% | 6.34% | 4.85% | 4.10% | 3.59% |

ORS 287.004 provides a debt limit of 3% of the true cash value (market) of all taxable property within the City boundaries.
The true cash value information obtained from Washington County Assessment and Taxation Department. All other information obtained from the financial statements.

CITY OF BEAVERTON, OREGON
RATIO OF OUTSTANDING DEBT BY TYPE
Last Ten Fiscal Years
(Unaudited)

| Fiscal Year Ended June 30 | Governmental Activities | | | Business-type Activities | | Total Government | (3) Percentage of Personal Income | (3) Per Capita |
|------------------------------------|--|------------------|-----------------------|---------------------------------|--------------------------|---------------------|--|----------------------|
| | General Obligation Bonded Debt, Net (1) | Loans Payable | Capital Leases (2) | Revenue Bonded Debt, Net (2) | Contracts Payable (2) | | | |
| 2000 | \$23,799,242 | | | \$23,885,517 | 785,339 | \$48,470,098 | 2.16 | \$694 |
| 2001 | 19,962,331 | | | 22,248,775 | 774,652 | \$42,985,758 | 1.69 | 548 |
| 2002 | 20,205,751 | | | 20,908,033 | 763,520 | \$41,877,304 | 1.66 | 533 |
| 2003 | 19,893,493 | | | 19,141,291 | 751,921 | \$39,786,705 | 1.56 | 501 |
| 2004 | 18,515,413 | 752,000 | | 20,110,433 | 739,831 | \$40,117,677 | 1.44 | 487 |
| 2005 | 17,081,868 | 752,000 | 6,459,719 | 18,129,441 | 727,220 | \$43,150,248 | 1.25 | 434 |
| 2006 | 16,166,482 | 1,314,064 | 6,310,578 | 25,813,196 | 714,127 | \$50,318,447 | 1.39 | 505 |
| 2007 | 15,146,527 | 2,249,597 | 6,147,665 | 24,222,615 | 700,389 | \$48,466,793 | 1.28 | 467 |
| 2008 | 14,190,063 | 2,141,048 | 5,953,290 | 23,003,201 | 686,037 | \$45,973,639 | N/A | 435 |
| 2009 | 13,082,785 | 2,026,083 | 5,762,079 | 21,249,298 | 671,037 | \$42,791,282 | N/A | 496 |

(1) Net of unamortized discounts and Debt Service Fund's ending fund balance.

(2) Net unamortized discounts.

(3) See page 100 for personal income and population data.

N/A = Not available

CITY OF BEAVERTON, OREGON
DEMOGRAPHIC AND ECONOMIC STATISTICS
Last Ten Fiscal Years
(Unaudited)

| Fiscal Year | (1) Population | (2) Per Capita Income (WA County) | Total Personal Income (thousands of dollars) | (3) School Enrollment | (4) Unemployment Rate Percentage (Portland Metro Area) |
|----------------|-------------------|--|--|-----------------------------|--|
| 2000 | 68,730 | \$33,171 | \$2,279,843 | 32,024 | 4.3 % |
| 2001 | 77,050 | 32,067 | 2,470,762 | 32,892 | 5.0 |
| 2002 | 77,170 | 31,680 | 2,444,746 | 33,324 | 7.8 |
| 2003 | 77,990 | 32,105 | 2,521,261 | 35,463 | 6.8 |
| 2004 | 79,350 | 33,546 | 2,687,981 | 35,329 | 7.2 |
| 2005 | 81,198 | 34,626 | 2,687,981 | 36,502 | 6.3 |
| 2006 | 83,097 | 36,259 | 2,897,643 | 36,646 | 5.3 |
| 2007 | 84,270 | 36,482 | N/A | 37,687 | 4.8 |
| 2008 | 85,560 | N/A | N/A | 37,789 | 5.3 |
| 2009 | 86,205 | N/A | N/A | 37,552 | 11.80 |

Sources of information:

(1) Portland State University, Population Research & Census Center.

(2) U.S. Department of Commerce, Bureau of Economic Analysis (BEA).

(3) Beaverton School District No. 48J.

(4) Bureau of Labor Statistics.

N/A = Not Available

CITY OF BEAVERTON, OREGON
PRINCIPAL EMPLOYERS
Current Year and Nine Years Ago
(Unaudited)

| Employer | 2009 | | | 2000 | | |
|-----------------------------------|--------------|------|---|---------------|------|---|
| | Employees | Rank | Percentage of Total City Employment (1) | Employees | Rank | Percentage of Total City Employment (1) |
| Beaverton School District No. 48J | 4,267 | 1 | 9.18 % | 3,439 | 2 | 7.88 % |
| Bernard-Cedar Hills Crossing | 1,081 | 2 | 2.33 | 512 | 7 | 1.17 |
| Cascade Plaza | 653 | 3 | 1.41 | 333 | | 0.76 |
| Stream International | 600 | 4 | 1.29 | 1,193 | 4 | 2.73 |
| City of Beaverton | 563 | 5 | 1.21 | 528 | 6 | 1.21 |
| Beaverton Town Square | 507 | 6 | 1.09 | 406 | 9 | 0.93 |
| Resers Fine Foods | 450 | 7 | 0.97 | 400 | 10 | 0.92 |
| Welch Allyn | 448 | 8 | 0.96 | | | |
| Fred Meyer | 422 | 9 | 0.91 | 537 | 5 | 1.23 |
| Canyon Square | 345 | 10 | 0.74 | 293 | | 0.67 |
| First Consumer's National Bank | | | | 1,285 | 3 | 2.95 |
| Nike | | | | 5,700 | 1 | 13.07 |
| Viasystems | | | | 430 | 8 | 0.99 |
| Total | 9,336 | | 20.09 % | 15,056 | | 34.52 % |

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Sources: Oregon Employment Department and City of Beaverton business licenses.

(1) Total City employment is estimated based on information provided from Oregon Employment Department. This figure is estimated to be 46,475 from 2009 and 43,621 from 2000.

CITY OF BEAVERTON, OREGON
FULL-TIME EQUIVALENT CITY GOVERNMENT EMPLOYEES BY FUNCTION/PROGRAM
Last Seven Fiscal Years
(Unaudited)

| | Full-time Equivalent Employees as of June 30 | | | | | | |
|-------------------------|---|---------------|---------------|---------------|---------------|---------------|---------------|
| | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 |
| <u>Function/Program</u> | | | | | | | |
| General government | 166.71 | 167.33 | 171.89 | 166.74 | 171.10 | 173.02 | 170.55 |
| Public safety | 152.88 | 156.07 | 162.26 | 165.89 | 171.22 | 174.21 | 179.72 |
| Highways and streets | 25.29 | 25.28 | 24.16 | 25.56 | 24.21 | 24.98 | 26.23 |
| Education | 58.7 | 56.64 | 49.45 | 49.37 | 55.26 | 55.19 | 58.22 |
| Cultural and recreation | 1.08 | 1.08 | 1.07 | 1.07 | 1.07 | 1.07 | 1.08 |
| Water | 18.04 | 18.03 | 18.54 | 19.53 | 18.40 | 18.17 | 18.29 |
| Sewer | 11.58 | 11.57 | 11.56 | 12.23 | 11.20 | 13.12 | 15.37 |
| Storm drain | 15.94 | 15.94 | 15.91 | 15.43 | 18.11 | 19.06 | 19.19 |
| Total | <u>450.22</u> | <u>451.94</u> | <u>454.84</u> | <u>455.82</u> | <u>470.57</u> | <u>478.82</u> | <u>488.65</u> |

*Fiscal year 2002-03 was the first year that the new reporting requirements of GASB 34 were implemented

Source: City of Beaverton Finance Department

CITY OF BEAVERTON, OREGON
OPERATING INDICATORS BY FUNCTION/PROGRAM
Last Seven Fiscal Years
(Unaudited)

| <u>Function/Program</u> | Fiscal Year | | | | | | |
|--|-------------|-----------|-----------|-----------|-----------|-----------|-----------|
| | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 |
| Governmental Activities: | | | | | | | |
| General government | | | | | | | |
| Number of cases filed in Municipal Court | 24,487 | 27,430 | 31,828 | 29,000 | 36,910 | 38,428 | 35,270 |
| Number of land use applications processed | 854 | 840 | 700 | 750 | 850 | 840 | 650 |
| Number of building inspections (97% completed within 24 hours of request) | 37,300 | 40,200 | 42,350 | 40,000 | 40,000 | 36,000 | 21,000 |
| Public Safety | | | | | | | |
| Number of arrests by patrol officers | 4,105 | 3,805 | 4,271 | 4,597 | 4,442 | 5,064 | 4,744 |
| Number of traffic citations issued | 14,962 | 16,802 | 17,469 | 19,592 | 21,168 | 20,700 | 16,668 |
| Calls for service response time (minutes) | 4.11 | 5.30 | 5.60 | 5.70 | 5.40 | 5.30 | 5.40 |
| Highways and streets | | | | | | | |
| Average Pavement Condition Index (70-100 =good) | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 |
| Arterial | 78 | 78 | 77 | 77 | 82 | 80 | 87 |
| Collectors | 80 | 80 | 81 | 81 | 82 | 82 | 82 |
| Local | 82 | 82 | 82 | 82 | 80 | 82 | 82 |
| Education | | | | | | | |
| Library - number of items in collection | 319,032 | 292,661 | 299,410 | 290,410 | 299,911 | 295,635 | 327,432 |
| Number of direct customer transactions, library | 1,893,641 | 1,935,355 | 1,864,696 | 1,866,656 | 1,885,900 | 2,102,509 | 2,363,420 |
| Number of annual circulation | 1,783,900 | 1,759,454 | 1,700,980 | 1,700,000 | 1,753,800 | 1,979,060 | 2,252,684 |
| Cultural and recreation | | | | | | | |
| Number of arts & cultural events presented | 64 | 66 | 67 | 67 | 68 | 44 | 35 |
| Number of citizens who attended events | 25,000 | 27,000 | 29,000 | 29,500 | 30,000 | 30,500 | 35,000 |
| Number of participating artists and performers | 412 | 431 | 442 | 433 | 435 | 400 | 450 |
| Business-type activities: | | | | | | | |
| Water | | | | | | | |
| Number of City accounts | 15,134 | 15,605 | 16,092 | 16,583 | 16,808 | 16,986 | 17,224 |
| Average daily consumption (in millions of gallons) | 8.87 | 8.72 | 8.28 | 7.84 | 8.56 | 7.91 | 7.51 |
| Sanitary Sewer and Storm: | | | | | | | |
| Number of accounts | 19,169 | 19,611 | 20,165 | 20,835 | 21,106 | 21,439 | 21,640 |

*Fiscal year 2002-03 was the first year that the new reporting requirements of GASB 34 were implemented

Sources: Various City of Beaverton departments.

CITY OF BEAVERTON, OREGON
COMMERCIAL AND RESIDENTIAL CONSTRUCTION
Last Ten Fiscal Years
(Unaudited)

| Fiscal Year | Commercial Construction | | Residential Construction | |
|----------------|----------------------------|--------------|-----------------------------|--------------|
| | Number of Units | Value | Number of Units | (1) Value |
| 2000 | 30 | \$30,432,303 | 299 | \$41,763,532 |
| 2001 | 10 | 23,883,920 | 463 | 65,810,043 |
| 2002 | 15 | 11,020,191 | 453 | 79,728,358 |
| 2003 | 10 | 20,140,184 | 453 | 65,436,437 |
| 2004 | 9 | 19,145,486 | 541 | 77,012,210 |
| 2005 | 14 | 23,598,348 | 860 | 114,452,503 |
| 2006 | 13 | 30,272,113 | 507 | 78,474,326 |
| 2007 | 12 | 17,485,819 | 683 | 78,078,718 |
| 2008 | 37 | 15,549,706 | 265 | 46,090,880 |
| 2009 | 9 | 13,566,130 | 324 | 39,122,896 |

(1) Includes single family dwellings, duplexes and apartments.

Information on commercial and residential construction obtained from the City's Building Division.

CITY OF BEAVERTON, OREGON
CAPITAL ASSET STATISTICS BY FUNCTION/PROGRAM
Last Seven Fiscal Years
(Unaudited)

| Function/Program | Fiscal Year | | | | | | |
|---|-------------|-------|-------|-------|-------|-------|-------|
| | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 |
| Governmental Activities: | | | | | | | |
| General government | | | | | | | |
| Number of City owned building facilities | 4 | 5 | 5 | 6 | 6 | 6 | 5 |
| Number of user groups for the Beaverton Community Center | 104 | 158 | 155 | 186 | 187 | 126 | 177 |
| Public Safety | | | | | | | |
| Number of Neighborhood Resource Centers | 5 | 5 | 5 | 5 | 5 | 5 | 5 |
| Number of jail facilities (holding cells) | 4 | 4 | 4 | 4 | 4 | 4 | 4 |
| Number of vehicular patrol units | 38 | 38 | 38 | 38 | 39 | 40 | 40 |
| Highways and streets | | | | | | | |
| Miles of streets | 191 | 194 | 201 | 204 | 206 | 209 | 211 |
| Number of traffic signals | 111 | 114 | 117 | 117 | 117 | 118 | 120 |
| Numbers of street lighting fixtures | 5,789 | 6,403 | 6,469 | 6,563 | 6,719 | 6,815 | 6,845 |
| Education | | | | | | | |
| Library building | 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| Library bookstore | 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| Business-type activities: | | | | | | | |
| Water | | | | | | | |
| Total water reservoir capacity including Aquifer Storage and Recovery (ASR) (in millions gallons) | 31.25 | 31.25 | 31.25 | 31.25 | 34.25 | 34.25 | 34.25 |
| Total city-owned capacity of multi-jurisdictional storage reservoir (in millions of gallons) | 5 | 5 | 5 | 5 | 10 | 10 | 10 |
| Sanitary Sewer and Storm: | | | | | | | |
| Miles of sewer lines | 243 | 251 | 260 | 263 | 265 | 268 | 269 |
| Number of manholes | 6,434 | 6,588 | 6,888 | 7,088 | 7,321 | 7,673 | 7,973 |

*Fiscal year 2002-03 was the first year that the new reporting requirements of GASB 34 were implemented

Sources: Various City of Beaverton departments.

CITY OF BEAVERTON, OREGON
ANNUAL DISCLOSURE INFORMATION
June 30, 2009
(Unaudited)

In conformance with SEC Rule 15c2-12, as amended (17 CFR Part 240, § 240.15c2-12) (the "Rule"), the City will provide annually the information presented in this section to all NRMSIRs and SIDs, if any.

BASIS OF ACCOUNTING

The City's governmental funds are maintained on the modified accrual basis of accounting. The proprietary funds are accounted for using the accrual basis of accounting. The City's accounting practices conform to accounting principles generally accepted in the United States of America.

Fiscal Year: July 1 to June 30

AUDITS

The Oregon Municipal Audit Law (ORS 297.405 - 297.555) requires an audit and examination to be made of the accounts and financial affairs of every municipal corporation at least once a year. Unless the municipality elects to have the audit performed by the State Division of Audits, the audit shall be made by accountants whose names are included on the roster prepared by the State Board of Accountancy.

The City audits for fiscal years 2002-2009 were performed by Talbot, Korvola & Warwick LLP. The auditors did not review the statistical tables and offer no opinion regarding the statistical tables.

BUDGETING PROCESS

The City prepares an annual budget in accordance with provisions of the Oregon Local Budget Law (ORS 294), which provides standard procedures for the preparation, presentation, administration and appraisal of budgets. The law mandates public involvement in budget preparation and public exposure of its proposed programs. The law also requires that the budget be balanced.

BONDS

The 2006 Water Revenue Bonds, in the amount of \$10,000,000, were issued June 6, 2006 (The Bonds) and were rated Aaa and AAA by Moody's Investors Services, Inc. (Moody's) and Standard and Poor's (S&P), respectively. The Bonds were issued to finance the costs of additions, replacements, expansions and/or improvements to the City's Water system, the City's share of the Joint Water Commission capital expansion projects and to pay the costs of issuance, bond insurance and a reserve credit facility.

The General Obligation Refunding Bonds, Series 2005, were issued on August 16, 2005 in the amount of \$13,575,000. The proceeds were used to advance refund the callable portion of the City's outstanding General Obligation Bonds, Series 1999. The Bonds were rated Aaa and AAA by Moody's and S&P, respectively .

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TABLE 1 - Water Revenue Bonds - Four-Year Water System Consumption (hundred cubic feet by customer class)

| Customer Class | 2005-06 | 2006-07 | 2007-08 | 2008-09 |
|--------------------------------|------------------|------------------|------------------|------------------|
| Single Family | 1,424,755 | 1,505,470 | 1,404,728 | 1,408,801 |
| Multi-residential / Apartments | 963,426 | 999,665 | 960,496 | 923,807 |
| Commercial | 701,508 | 741,271 | 691,849 | 696,924 |
| Public Facilities | 41,766 | 44,430 | 36,072 | 38,391 |
| Irrigation / Fire | 288,534 | 333,024 | 259,076 | 288,554 |
| Total consumption | <u>3,419,989</u> | <u>3,623,860</u> | <u>3,352,221</u> | <u>3,356,477</u> |

TABLE 2 - Water Revenue Bonds - Ten Largest System Customers - Fiscal Year 2008-09

| Customer | Consumption in CCF ¹ | Percent of District Total |
|----------------------------------|------------------------------------|------------------------------|
| Sterling Pointe Apartments | 59,676 | 1.78 % |
| Tualatin Hills Park & Recreation | 42,909 | 1.28 |
| Glenbrook Apartments | 38,328 | 1.14 |
| Parkside Business Center | 35,305 | 1.05 |
| LaSalle Apartments | 33,550 | 1.00 |
| City of Beaverton | 31,247 | 0.93 |
| Beaverton School District | 29,038 | 0.86 |
| Country Gables Apartments | 26,013 | 0.78 |
| Reflections at Summercreek | 24,003 | 0.71 |
| Center Development of Oregon | 23,691 | 0.71 |
| Subtotal | <u>343,760</u> | <u>10.24 %</u> |
| All Other Customers | <u>3,012,717</u> | <u>89.76</u> |
| Total | <u>3,356,477</u> | <u>100.00 %</u> |

1. 1 CCF = 100 cubic feet = 748 gallons

WATER RATES AND CHARGES

The City reviews its water rates on a regular basis. Effective January 1, 2009, the usage (consumption) charge was increased 5.1%.

TABLE 3 - Water Revenue Bonds - System Rates and Charges

| | 2006 | 2007 | 2008 | 2009 | Projected 2010 |
|---|--------|--------|--------|--------|-------------------|
| Consumption charge per ccf | \$1.87 | \$1.92 | \$1.97 | \$2.07 | \$2.22 |
| Consumption rate increase (1) | 2.7% | 2.7% | 2.6% | 5.1% | 7.2% |
| Base charge rate increase by meter size (2): | 3.0% | 3.0% | | 3.75% | |
| 5/8 inch | \$7.49 | \$7.71 | \$7.71 | \$8.00 | \$8.00 |
| 1 inch | 11.79 | 12.14 | 12.14 | 12.60 | 12.60 |
| 1 1/2 inch | 18.97 | 19.54 | 19.54 | 20.27 | 20.27 |
| 2 inch | 27.60 | 28.43 | 28.43 | 29.50 | 29.50 |
| 3 inch | 47.71 | 49.14 | 49.14 | 50.98 | 50.98 |
| 4 inch | 76.47 | 78.76 | 78.76 | 81.71 | 81.71 |
| 6 inch | 148.31 | 152.76 | 152.76 | 158.49 | 158.49 |
| 8 inch | 181.87 | 187.33 | 187.33 | 194.35 | 194.35 |

(1) Consumption rate increases are effective January 1 each fiscal year

(2) Base charge increases are effective July 1 each fiscal year

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TABLE 4 - Water Revenue Bonds - Water Fund Balance Sheets - As of June 30

| | 2005 | 2006 | 2007 | 2008 | 2009 |
|---|---------------------|----------------------|----------------------|----------------------|----------------------|
| Assets | | | | | |
| Current assets: | | | | | |
| Cash and investments | \$10,818,383 | \$16,138,036 | \$14,121,911 | \$13,432,116 | \$11,235,595 |
| Accounts receivable, net | 1,110,826 | 1,257,490 | 1,320,039 | 1,197,019 | 1,256,975 |
| Other receivables | 45,306 | 37,054 | 34,224 | 3,356 | 496 |
| Accrued interest receivable | 28,464 | 50,168 | 47,383 | 67,798 | 81,887 |
| Due from other governments | 167,517 | 181,975 | 53,750 | 242,049 | 148,074 |
| Inventory of materials and supplies | 58,097 | 86,925 | 154,633 | 172,862 | 201,817 |
| Total current assets | 12,228,593 | 17,751,648 | 15,731,940 | 15,115,200 | 12,924,844 |
| Investment in joint ventures | 19,256,485 | 25,455,388 | 26,265,028 | 26,264,021 | 26,315,445 |
| Deferred Charge - bond issuance (1) | 378,561 | 527,809 | 479,487 | 439,556 | 399,625 |
| Capital assets, net (2) | 56,741,015 | 56,737,513 | 58,596,649 | 61,691,843 | 63,511,881 |
| TOTAL ASSETS | \$88,604,654 | \$100,472,358 | \$101,073,104 | \$103,510,620 | \$103,151,795 |
| Liabilities and fund equity/net assets | | | | | |
| Current liabilities: | | | | | |
| Accounts payable | \$92,442 | \$74,143 | \$244,275 | \$79,772 | 311,686 |
| Accrued salaries and payroll taxes | 173,683 | 152,873 | 143,551 | 158,146 | 157,155 |
| Accrued interest payable | 125,800 | 136,908 | 137,422 | 131,309 | 124,622 |
| Other accrued liabilities | 206,008 | 188,943 | 193,143 | 13,487 | 10,067 |
| Due to other governments | 585,581 | 849,462 | 249,687 | 509,799 | 313,381 |
| Contract retainage payable | 171,496 | 599,060 | 335,129 | 73,934 | 191,394 |
| Contract payable | 25,493 | 26,385 | 14,352 | 15,000 | 15,689 |
| Bonds payable (1) | 2,161,226 | 1,638,902 | 1,697,309 | 1,753,902 | 1,861,746 |
| Total current liabilities | 3,541,729 | 3,666,676 | 3,014,868 | 2,735,349 | 2,985,740 |
| Long-term liabilities: | | | | | |
| Contract payable | 701,727 | 687,742 | 686,037 | 671,037 | 655,348 |
| Bonds payable (1) | 16,346,776 | 24,702,103 | 23,004,793 | 21,249,299 | 19,387,552 |
| Net other post employment benefits | | | | | 41,174 |
| Total long-term liabilities | 17,048,503 | 25,389,845 | 23,690,830 | 21,920,336 | 20,084,074 |
| Total liabilities | 20,590,232 | 29,056,521 | 26,705,698 | 24,655,685 | 23,069,814 |
| Net Assets | | | | | |
| Invested in capital assets, net of debt | 50,476,207 | 48,767,117 | 50,962,308 | 53,523,765 | 55,462,793 |
| Reserved for construction | 4,658,583 | 9,084,471 | 7,389,009 | 6,841,765 | 4,971,437 |
| Reserved for debt service | 118,223 | 84,017 | 122,791 | 124,940 | 124,910 |
| Unrestricted | 12,761,409 | 13,480,232 | 15,893,298 | 18,364,465 | 19,522,841 |
| Total Net Assets | 68,014,422 | 71,415,837 | 74,367,406 | 78,854,935 | 80,081,981 |
| TOTAL LIABILITIES AND NET ASSETS | \$88,604,654 | \$100,472,358 | \$101,073,104 | \$103,510,620 | \$103,151,795 |

(1) FY 2005-2007 were restated to show bond issuance costs as a deferred charge, rather than a reduction of bonds payable.

(2) FY 2005-2008 were restated to show intangible-water rights as part of Capital Assets, net.

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(Unaudited)

TABLE 5 - Water Revenue Bonds - Water Fund Statement of Revenues, Expenditures and Changes in Retained Earnings for the fiscal years ended June 30

| | 2005 | 2006 | 2007 | 2008 | 2009 |
|---|---------------------|---------------------|---------------------|---------------------|---------------------|
| Operating revenues (1): | | | | | |
| Charges for services | \$7,843,680 | \$8,022,538 | \$8,648,736 | \$8,320,688 | \$8,637,039 |
| Installation fees | 58,447 | 32,610 | 19,242 | 22,538 | 12,423 |
| Lease income | 208,287 | 154,426 | 125,429 | 120,884 | 107,725 |
| Miscellaneous revenues | 64,793 | 66,691 | 56,897 | 101,463 | 112,730 |
| TOTAL OPERATING REVENUES | 8,175,207 | 8,276,265 | 8,850,304 | 8,565,573 | 8,869,917 |
| Operating expenses: | | | | | |
| Personal services | 1,245,337 | 1,404,862 | 1,274,410 | 1,442,038 | 1,534,121 |
| Water purchases | 976,859 | 896,686 | 1,036,435 | 1,115,563 | 1,443,118 |
| Administration charges from General Fund | 315,862 | 305,498 | 294,617 | 348,813 | 348,813 |
| Payment in lieu of taxes | 386,141 | 402,051 | 435,408 | 414,655 | 431,132 |
| Supplies, repairs, and services | 1,337,209 | 1,311,697 | 1,419,485 | 1,546,740 | 1,550,655 |
| Depreciation and amortization | 1,240,780 | 1,380,351 | 1,412,985 | 1,444,547 | 1,548,839 |
| TOTAL OPERATING EXPENSES | 5,502,188 | 5,701,145 | 5,873,340 | 6,312,356 | 6,856,678 |
| OPERATING INCOME | 2,673,019 | 2,575,120 | 2,976,964 | 2,253,217 | 2,013,239 |
| Nonoperating revenues (expenses): | | | | | |
| Intergovernmental revenue (2) | | | | 81,889 | |
| Gain on sale of property | 7,514 | | | 4,716 | |
| Interest earnings | 280,444 | 444,988 | 762,200 | 648,987 | 320,897 |
| Systems development charges revenue | 1,821,858 | 1,061,664 | 601,116 | 721,662 | 202,896 |
| Interest expense | (946,008) | (846,865) | (1,139,045) | (1,077,844) | (1,022,183) |
| Net loss from joint ventures | (543,261) | (515,624) | (653,351) | (682,867) | (697,516) |
| TOTAL NONOPERATING REVENUES (EXPENSES) | 620,547 | 144,163 | (429,080) | (303,457) | (1,195,906) |
| NET INCOME BEFORE CONTRIBUTIONS | 3,293,566 | 2,719,283 | 2,547,884 | 1,949,760 | 817,333 |
| Capital Contributions | 1,615,987 | 682,132 | 403,685 | 2,537,769 | 409,713 |
| CHANGE IN NET ASSETS | 4,909,553 | 3,401,415 | 2,951,569 | 4,487,529 | 1,227,046 |
| NET ASSETS | | | | | |
| Beginning of year | 63,104,869 | 68,014,422 | 71,415,837 | 74,367,406 | 78,854,935 |
| NET ASSETS - End of year | \$68,014,422 | \$71,415,837 | \$74,367,406 | \$78,854,935 | \$80,081,981 |

(1) This statement was prepared on the GAAP basis which does not allow inclusion of system development charges as operating revenues

(2) FY 2005-2008 was restated to show JWC Lease income as a separate operating revenue, rather than as non-operating Intergovernmental revenue.

CITY OF BEAVERTON, OREGON
ANNUAL DISCLOSURE INFORMATION, Continued
June 30, 2009
(Unaudited)

TABLE 6 - Water Revenue Bonds - Historical Operating Results and Debt Service Coverage

| | FY 2005 | FY 2006 | FY 2007 | FY 2008 | FY 2009 |
|---|--------------------|--------------------|--------------------|--------------------|--------------------|
| Revenues: | | | | | |
| Charges for services | \$7,848,773 | \$8,019,397 | \$8,649,980 | \$8,324,385 | \$8,632,876 |
| Installation fees | 58,447 | 32,610 | 19,243 | 22,538 | 12,423 |
| Interest on investments | 144,178 | 268,693 | 348,957 | 324,328 | 172,021 |
| Intergovernmental | 208,287 | 154,425 | 125,429 | 120,884 | 107,725 |
| Miscellaneous | 316,243 | 66,691 | 55,768 | 76,179 | 112,730 |
| TOTAL REVENUES | 8,575,928 | 8,541,816 | 9,199,377 | 8,868,314 | 9,037,775 |
| Operating and maintenance expenses: | | | | | |
| Personal services | 1,297,876 | 1,410,898 | 1,285,160 | 1,443,681 | 1,493,849 |
| Water purchases | 976,859 | 896,686 | 1,036,435 | 1,115,563 | 1,443,118 |
| Materials and services | 1,228,316 | 1,322,578 | 1,417,139 | 1,383,388 | 1,461,011 |
| Operating transfers out | 675,339 | 722,346 | 798,629 | 943,599 | 896,045 |
| TOTAL OPERATING AND MAINTENANCE EXPENSES | 4,178,390 | 4,352,508 | 4,537,363 | 4,886,231 | 5,294,023 |
| NET REVENUES | 4,397,538 | 4,189,308 | 4,662,014 | 3,982,083 | 3,743,752 |
| Debt service: | | | | | |
| Senior lien debt - 1992 bonds | | | | | |
| 1994 Revenue bonds | | | | | |
| 1997 Revenue bonds | 474,750 | 474,250 | 477,750 | | |
| 2004 Revenue bonds | 1,459,877 | 1,505,978 | 547,578 | 550,078 | 548,490 |
| 2004 (B) Revenue bonds | 1,006,775 | 964,712 | 972,213 | 1,446,086 | 1,447,037 |
| 2006 Revenue bonds | | | 728,522 | 735,936 | 737,135 |
| TOTAL DEBT SERVICE | 2,941,402 | 2,944,940 | 2,726,063 | 2,732,100 | 2,732,662 |
| DEBT SERVICE COVERAGE | 1.50 | 1.42 | 1.71 | 1.46 | 1.37 |
| REMAINING NET REVENUES | 1,456,136 | 1,244,368 | 1,935,951 | 1,249,983 | 1,011,090 |
| Capital outlay and other expenses: | | | | | |
| Capital outlay | 47,845 | 25,371 | 224,384 | 385,128 | 328,908 |
| Maintenance and replacement | 258,086 | 576,407 | 1,340,779 | 553,319 | 1,053,059 |
| Transfer to Water Construction Fund | 500,000 | 9,797,573 | 6,990 | | 64,105 |
| Bureau of Reclamation debt | 65,110 | 65,110 | 65,110 | 65,110 | 65,110 |
| Other expenditures | 500 | 198,587 | 1,450 | 1,450 | 2,500 |
| TOTAL CAPITAL OUTLAY AND OTHER EXPENSES | 871,541 | 10,663,048 | 1,638,713 | 1,005,007 | 1,513,682 |
| NET REVENUES AFTER CAPITAL OUTLAY AND OTHER EXPENSES | 584,595 | (9,418,680) | 297,238 | 244,976 | (502,592) |
| Beginning balance | 4,896,514 | 5,481,109 | 6,062,429 | 6,359,667 | 6,604,643 |
| Bond sale proceeds | | 10,000,000 | | | |
| ENDING BALANCE - BUDGETARY BASIS | \$5,481,109 | \$6,062,429 | \$6,359,667 | \$6,604,643 | \$6,102,051 |
| Contingency and reserve: | | | | | |
| Operating contingency | \$4,262,886 | \$4,878,412 | \$5,136,876 | \$5,379,703 | \$4,877,141 |
| Contingency - rate stabilization | 600,000 | 600,000 | 600,000 | 600,000 | 600,000 |
| Operating reserve - Joint Water Commission | 500,000 | 500,000 | 500,000 | 500,000 | 500,000 |
| Operating reserve - maintenance | | | | | |
| Debt service contingency | 118,223 | 84,017 | 122,791 | 124,940 | 124,910 |
| TOTAL CONTINGENCY AND RESERVE | \$5,481,109 | \$6,062,429 | \$6,359,667 | \$6,604,643 | \$6,102,051 |

Note: Information obtained from Water Operating and Water Debt Service budgetary schedules.

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(Unaudited)

TABLE 7 - Water Revenue Bonds - Projected Operating Results

| | FY 2010 | FY 2011 | FY 2012 | FY 2013 |
|---|--------------------|--------------------|--------------------|--------------------|
| Revenues: | | | | |
| Charges for services | \$8,956,750 | \$9,225,453 | \$9,409,962 | \$9,560,521 |
| Installation fees | 10,000 | 15,000 | 15,000 | 15,000 |
| Other intergovernmental | 120,000 | 60,000 | 60,000 | 60,000 |
| Interest on investments | 62,550 | 49,054 | 72,959 | 83,972 |
| Miscellaneous | 48,500 | 55,000 | 55,000 | 55,000 |
| Total Revenues | 9,197,800 | 9,404,507 | 9,612,921 | 9,774,493 |
| Operating and maintenance expenses: | | | | |
| Personal services | 1,360,115 | 1,414,520 | 1,471,100 | 1,529,944 |
| Water purchases | 1,344,827 | 1,449,731 | 1,507,721 | 1,568,029 |
| Materials and services | 1,823,870 | 1,708,138 | 1,776,464 | 1,847,522 |
| Operating transfers out | 946,887 | 958,325 | 996,658 | 1,036,524 |
| Total Operating and Maintenance Expenses | 5,475,699 | 5,530,714 | 5,751,942 | 5,982,020 |
| Net revenues available for debt service coverage | 3,722,101 | 3,873,793 | 3,860,978 | 3,792,473 |
| Debt Service: | | | | |
| 2004 Revenue Bonds | 550,221 | 1,276,446 | 1,279,646 | 1,279,059 |
| 2004(B) Revenue Bonds | 1,451,938 | 776,438 | 780,613 | 778,913 |
| 2006 Revenue Bonds | 732,735 | 732,935 | 732,535 | 731,535 |
| Total Debt Service | 2,734,894 | 2,785,819 | 2,792,794 | 2,789,507 |
| Debt Service Coverage | 1.36 | 1.39 | 1.38 | 1.36 |
| Remaining net revenues | 987,207 | 1,087,974 | 1,068,184 | 1,002,966 |
| Capital outlay and other expenses: | | | | |
| Capital outlay | 673,920 | 450,000 | 450,000 | 450,000 |
| Maintenance and replacement | 1,340,000 | 320,000 | 336,000 | 352,800 |
| Transfer to Water Construction Fund | 134,800 | 268,518 | 269,861 | 271,210 |
| Bureau of Reclamation debt | 65,110 | 65,110 | 65,110 | 65,110 |
| Other expenditures | 25,000 | 7,500 | 7,500 | 7,500 |
| Total Capital Outlay and Other Expenses | 2,238,830 | 1,111,128 | 1,128,471 | 1,146,620 |
| Net revenues after capital outlay and miscellaneous expenses | (1,251,623) | (23,154) | (60,286) | (143,654) |
| Beginning balance | 6,102,051 | 4,850,428 | 4,827,274 | 4,766,987 |
| Ending balance - budgetary basis | \$4,850,428 | \$4,827,274 | \$4,766,987 | \$4,623,334 |
| Contingency and reserve: | | | | |
| Operating Contingency | \$3,537,248 | \$3,517,274 | \$3,456,987 | \$3,313,334 |
| Contingency - rate stabilization | 600,000 | 600,000 | 600,000 | 600,000 |
| Operating reserve - | | | | |
| Joint Water Commission | 500,000 | 500,000 | 500,000 | 500,000 |
| Operating reserve - Equipment replacement | 100,000 | 110,000 | 110,000 | 110,000 |
| Debt service contingency | 113,180 | 100,000 | 100,000 | 100,000 |
| Total Contingency and Reserve | \$4,850,428 | \$4,827,274 | \$4,766,987 | \$4,623,334 |

Note: FY 10 represents the adopted budget and beginning working capital adjustment for the Water Operating and Water Debt Service Funds.

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(Unaudited)

TABLE 8 - Water Revenue Bonds

| | <u>Issue Date</u> | <u>Maturity Date</u> | <u>Amount Issued</u> | <u>Amount Outstanding</u> |
|---------------------------------|-----------------------|--------------------------|----------------------------|-------------------------------|
| Revenue Bonds: | | | | |
| 2004 Water Revenue Bonds | 01/01/04 | 04/01/16 | \$10,375,000 | \$ 6,535,000 |
| 2004 (B) Water Revenue Bonds | 10/01/04 | 06/01/17 | 10,280,000 | 5,940,000 |
| 2006 Water Revenue Bonds | 06/06/06 | 06/01/26 | <u>10,000,000</u> | <u>8,965,000</u> |
| Total System Obligations | | | <u><u>\$30,655,000</u></u> | <u><u>\$21,440,000</u></u> |

TABLE 9 - Water Revenue Bonds - Capital Improvement Plan (CIP)

| Project name and number | <u>Adopted FY 2010</u> | | <u>Projected FY 2011</u> |
|---|----------------------------|-----|------------------------------|
| Water Extra-Capacity - project 3620 | \$3,035,000 | (1) | \$768,000 |
| JWC Capacity Projects - project 3635 | | | 60,000 |
| Scoggins Dam Raise project - project 3636 | 839,623 | | 800,000 |
| 2nd Fernhill Reservoir - project 3638 | 40,000 | | |
| Total | <u><u>\$3,914,623</u></u> | | <u><u>\$1,628,000</u></u> |

(1) In FY 2010, the City is expected to receive \$185,000 in State grant revenue for energy efficiency upgrade project.

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June 30, 2009
(Unaudited)

**TABLE 10 - General Obligation Bonds - Summary of 2008-09 and 2009-10 Adopted Budgets - All
Funds and Fund Types**

| | <u>FY 2008-09</u> <u>Adopted</u> | <u>FY 2009-10</u> <u>Adopted</u> |
|--|-------------------------------------|-------------------------------------|
| Revenues: | | |
| Property taxes | \$28,863,345 | \$29,494,130 |
| Intergovernmental | 15,917,033 | 16,549,414 |
| Business licenses & permits | 579,500 | 553,500 |
| Building permits & fees | 2,708,300 | 2,373,600 |
| Zoning & annexation fees | 300,000 | 200,000 |
| System development charges | 2,180,000 | 992,000 |
| Franchise fees | 6,362,806 | 6,431,332 |
| Fines & forfeitures | 4,126,000 | 3,708,000 |
| Interest on investments | 1,218,015 | 536,250 |
| Special assessments | 7,500 | 103,300 |
| Charges for services | 17,171,534 | 17,398,255 |
| Self-insurance charges | 7,673,524 | 8,200,447 |
| Project engineering charges | 931,000 | 682,500 |
| Miscellaneous | 1,959,541 | 1,799,056 |
| Total Revenues | <u>89,998,098</u> | <u>89,021,784</u> |
| Expenditures: | | |
| Personal services | 47,756,355 | 47,955,084 |
| Materials & services | 28,501,226 | 30,684,701 |
| Capital outlay | 20,622,469 | 17,475,432 |
| Total Expenditures | <u>96,880,050</u> | <u>96,115,217</u> |
| Other financing sources (uses): | | |
| Transfers in | 15,030,194 | 15,463,779 |
| Transfers out | (15,030,194) | (15,463,779) |
| Debt Service | (5,121,972) | (5,170,496) |
| Total other financing sources (uses) | <u>(5,121,972)</u> | <u>(5,170,496)</u> |
| Net change in fund balance | (12,003,924) | (12,263,929) |
| Fund balance/working capital beginning of year | <u>54,483,647</u> | <u>59,008,864</u> |
| Fund balance (contingency)/working capital end of year | <u>\$42,479,723</u> | <u>\$46,744,935</u> |

Note: Information was derived from the City's adopted budget. See Summary of Revenues and Expenditures and Other Financing Sources and Uses All Funds and Fund Types - Annual Budget Document.

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June 30, 2009
(Unaudited)

TABLE 11 - General Obligation Bonds - Consecutive Balance Sheets - General Fund as of June 30

| | <u>2005</u> | <u>2006</u> | <u>2007</u> | <u>2008</u> | <u>2009</u> |
|--|----------------------------|----------------------------|----------------------------|----------------------------|----------------------------|
| Assets and other debits: | | | | | |
| Cash and investments | \$12,069,238 | \$12,039,527 | \$17,828,853 | \$20,465,841 | \$21,741,136 |
| Property taxes receivable | 559,215 | 555,846 | 658,903 | 815,240 | 1,077,828 |
| Accounts and other receivables, net | 713,374 | 1,028,507 | 1,113,250 | 1,858,650 | 2,569,695 |
| Interfund receivable | 30,906 | 24,494 | 16,341 | 10,157 | 4,674 |
| Due from other governments | 59,306 | 3,224 | 471,356 | 313,063 | 229,856 |
| Grants receivable | 228,020 | 151,134 | 180,789 | 89,537 | 89,195 |
| Other assets | | | | 2,000 | |
| TOTAL ASSETS AND OTHER DEBITS | <u><u>\$13,660,059</u></u> | <u><u>\$13,802,732</u></u> | <u><u>\$20,269,492</u></u> | <u><u>\$23,554,488</u></u> | <u><u>\$25,712,384</u></u> |
| Liabilities and fund balances: | | | | | |
| Accounts payable | \$882,398 | \$961,268 | \$963,946 | \$986,734 | \$1,408,621 |
| Accrued salaries and payroll taxes | 2,367,483 | 1,748,453 | 1,958,693 | 802,996 | 906,111 |
| Other accrued liabilities and deposits | 1,176,853 | 1,105,452 | 1,599,108 | 995,812 | 963,085 |
| Deferred revenues: | | | | | |
| Property taxes | 440,265 | 450,877 | 546,551 | 687,504 | 935,234 |
| Interest | 35,140 | 48,299 | 219,981 | 102,204 | 123,674 |
| Grants | 3,269 | 3,400 | 27,100 | 6,473 | 2,498 |
| TOTAL LIABILITIES | <u><u>4,905,408</u></u> | <u><u>4,317,749</u></u> | <u><u>5,315,379</u></u> | <u><u>3,581,723</u></u> | <u><u>4,339,223</u></u> |
| Fund Balances: | | | | | |
| Reserved for encumbrances | | | | | |
| Reserved for others | 30,906 | 24,494 | 16,341 | 10,157 | 4,674 |
| Unreserved | 8,723,745 | 9,460,489 | 14,937,772 | 19,962,608 | 21,368,487 |
| TOTAL FUND BALANCES | <u><u>8,754,651</u></u> | <u><u>9,484,983</u></u> | <u><u>14,954,113</u></u> | <u><u>19,972,765</u></u> | <u><u>21,373,161</u></u> |
| TOTAL LIABILITIES AND FUND BALANCES | <u><u>\$13,660,059</u></u> | <u><u>\$13,802,732</u></u> | <u><u>\$20,269,492</u></u> | <u><u>\$23,554,488</u></u> | <u><u>\$25,712,384</u></u> |

CITY OF BEAVERTON, OREGON
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(Unaudited)

**TABLE 12 - General Obligation Bonds- Statement of Revenues, Expenditures and Changes in Fund Balance -
General Fund as of June 30**

| | <u>2005</u> | <u>2006</u> | <u>2007</u> | <u>2008</u> | <u>2009</u> |
|---|--------------------|--------------------|---------------------|---------------------|---------------------|
| Revenues: | | | | | |
| Taxes | \$17,896,807 | \$19,830,431 | \$22,467,739 | \$23,429,761 | \$24,305,462 |
| Intergovernmental | 1,603,201 | 3,734,982 | 1,874,169 | 1,749,739 | 1,773,345 |
| Federal grants | 477,217 | 971,260 | 446,604 | 703,981 | 300,151 |
| Fees, licenses and permits | 1,476,609 | 1,792,140 | 2,361,628 | 1,733,109 | 1,261,637 |
| Franchise fees | 4,965,987 | 5,390,611 | 5,846,028 | 6,265,512 | 5,646,614 |
| Fines and forfeits | 3,591,854 | 4,118,368 | 4,448,540 | 4,104,640 | 3,847,350 |
| Interest on investments and assessments | 260,127 | 396,646 | 620,939 | 993,309 | 463,483 |
| Charges for services | 552,606 | 1,884,225 | 2,111,634 | 1,877,323 | 1,827,030 |
| Miscellaneous and cash-in-lieu | 525,803 | 966,995 | 254,246 | 562,051 | 640,220 |
| TOTAL REVENUES | <u>31,350,211</u> | <u>39,085,658</u> | <u>40,431,527</u> | <u>41,419,425</u> | <u>40,065,292</u> |
| Expenditures: | | | | | |
| General government | 15,593,853 | 20,466,935 | 17,128,855 | 16,602,233 | 16,295,446 |
| Public safety | 16,489,643 | 18,484,290 | 19,097,851 | 20,228,973 | 21,457,716 |
| Debt service | | 383,175 | 442,949 | 508,508 | 524,790 |
| TOTAL EXPENDITURES | <u>32,083,496</u> | <u>39,334,400</u> | <u>36,669,655</u> | <u>37,339,714</u> | <u>38,277,952</u> |
| EXCESS OF REVENUES OVER (UNDER) EXPENDITURES | <u>(733,285)</u> | <u>(248,742)</u> | <u>3,761,872</u> | <u>4,079,711</u> | <u>1,787,340</u> |
| Other financing sources (uses): | | | | | |
| Operating transfers in | 733,250 | 214,233 | 215,958 | 112,771 | 154,451 |
| Operating transfers out | (15,808) | (89,338) | (84,500) | (497,414) | (541,935) |
| Long-term loan issued | | | 1,000,000 | | |
| Sale of capital assets | 340,562 | 854,179 | 575,800 | 1,461 | 540 |
| TOTAL OTHER FINANCING USES | <u>1,058,004</u> | <u>979,074</u> | <u>1,707,258</u> | <u>(383,182)</u> | <u>(386,944)</u> |
| NET CHANGE IN FUND BALANCES | <u>324,719</u> | <u>730,332</u> | <u>5,469,130</u> | <u>3,696,529</u> | <u>1,400,396</u> |
| FUND BALANCES, Beginning of year | 8,429,932 | 8,754,651 | 9,484,983 | 14,954,113 | 19,972,765 |
| Restatement - compensated absences | | | | 1,322,123 | |
| FUND BALANCES, End of year | <u>\$8,754,651</u> | <u>\$9,484,983</u> | <u>\$14,954,113</u> | <u>\$19,972,765</u> | <u>\$21,373,161</u> |

CITY OF BEAVERTON, OREGON
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TABLE 13 - General Obligation Bonds- Consecutive Balance Sheets - General Obligation Debt Service Fund
as of June 30

| | <u>2005</u> | <u>2006</u> | <u>2007</u> | <u>2008</u> | <u>2009</u> |
|--|------------------|------------------|------------------|------------------|------------------|
| Assets: | | | | | |
| Cash and investments | \$103,924 | \$129,583 | \$129,755 | \$131,325 | \$166,586 |
| Property taxes receivable | 70,669 | 53,802 | 54,004 | 61,071 | 78,415 |
| Accrued interest receivable | 3,066 | 3,762 | 11,791 | 3,906 | 4,293 |
| TOTAL ASSETS | <u>\$177,659</u> | <u>\$187,147</u> | <u>\$195,550</u> | <u>\$196,302</u> | <u>\$249,294</u> |
| Liabilities and fund balances: | | | | | |
| Liabilities: | | | | | |
| Accounts payable | \$500 | \$500 | \$500 | \$500 | |
| Deferred revenues, property taxes | 55,961 | 44,367 | 44,786 | 51,497 | 68,118 |
| Deferred revenue, interest | 3,066 | 3,762 | 11,791 | 3,906 | 4,293 |
| Total liabilities | <u>59,527</u> | <u>48,629</u> | <u>57,077</u> | <u>55,903</u> | <u>72,411</u> |
| Fund balances: | | | | | |
| Unreserved, undesignated | <u>118,132</u> | <u>138,518</u> | <u>138,473</u> | <u>140,399</u> | <u>176,883</u> |
| TOTAL LIABILITIES AND FUND BALANCES | <u>\$177,659</u> | <u>\$187,147</u> | <u>\$195,550</u> | <u>\$196,302</u> | <u>\$249,294</u> |

CITY OF BEAVERTON, OREGON
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June 30, 2009
(Unaudited)

TABLE 14 - General Obligation Bonds - Statement of Revenues, Expenditures and Changes in Fund Balance
Debt Service Fund as of June 30

| | <u>2005</u> | <u>2006</u> | <u>2007</u> | <u>2008</u> | <u>2009</u> |
|--|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|
| Revenues: | | | | | |
| Taxes | \$2,305,420 | \$1,654,617 | \$1,685,522 | \$1,679,355 | \$1,739,303 |
| Interest on investments and assessments | 23,765 | 32,910 | 33,721 | 43,124 | 16,457 |
| Miscellaneous | 2,935 | 41,404 | 6,485 | 6,530 | 5,506 |
| TOTAL REVENUES | <u>2,332,120</u> | <u>1,728,931</u> | <u>1,725,728</u> | <u>1,729,009</u> | <u>1,761,266</u> |
| Expenditures: | | | | | |
| Debt service: | | | | | |
| Bond principal retirement | 1,490,000 | 1,095,000 | 1,020,000 | 1,065,000 | 1,110,000 |
| Interest and fees | 898,575 | 628,552 | 705,773 | 662,083 | 614,782 |
| TOTAL EXPENDITURES | <u>2,388,575</u> | <u>1,723,552</u> | <u>1,725,773</u> | <u>1,727,083</u> | <u>1,724,782</u> |
| EXCESS (DEFICIENCY) OF REVENUES | | | | | |
| OVER (UNDER) EXPENDITURES | <u>(56,455)</u> | <u>5,379</u> | <u>(45)</u> | <u>1,926</u> | <u>36,484</u> |
| Other financing sources (uses): | | | | | |
| Transfer from Capital Development Fund | | | | | |
| Refunding long-term debt issued | | 13,575,000 | | | |
| Premium on refunding debt issued | | 581,323 | | | |
| Payment to refunded bond escrow agent | | (13,994,424) | | | |
| Debt issuance costs and underwriter's discount | | (146,892) | | | |
| TOTAL OTHER FINANCING SOURCES (USES) | | <u>15,007</u> | | | |
| NET CHANGE IN FUND BALANCES | <u>(56,455)</u> | <u>20,386</u> | <u>(45)</u> | <u>1,926</u> | <u>36,484</u> |
| FUND BALANCES, Beginning of year | <u>174,587</u> | <u>118,132</u> | <u>138,518</u> | <u>138,473</u> | <u>140,399</u> |
| FUND BALANCES, June 30 | <u><u>\$118,132</u></u> | <u><u>\$138,518</u></u> | <u><u>\$138,473</u></u> | <u><u>\$140,399</u></u> | <u><u>\$176,883</u></u> |