

BASIC FINANCIAL STATEMENTS

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GOVERNMENT-WIDE FINANCIAL STATEMENTS

CITY OF BEAVERTON, OREGON
STATEMENT OF NET ASSETS
June 30, 2008

	Governmental Activities	Business-Type Activities	Total
Assets:			
Cash and investments	\$39,837,521	\$31,112,108	\$70,949,629
Property taxes receivable	975,631		975,631
Assessment liens receivable	23,571		23,571
Accounts and other receivables, net	1,823,060	2,956,571	4,779,631
Accrued interest receivable	202,706	149,553	352,259
Internal balances	299,241	(299,241)	
Grants receivable	189,969		189,969
Due from other governments	846,447	600,927	1,447,374
Inventory	54,338	204,241	258,579
Deferred charges	115,415	439,556	554,971
Other assets	169,906		169,906
Investments in joint ventures and intangible assets		26,549,147	26,549,147
Capital assets			
Land and construction in progress	13,899,389	2,364,880	16,264,269
Buildings and improvements (net of depreciation)	27,439,367	137,974	27,577,341
Machinery and equipment (net of depreciation)	10,641,585	1,198,970	11,840,555
Infrastructure (net of depreciation)	99,994,928	141,806,322	241,801,250
TOTAL ASSETS	196,513,074	207,221,008	403,734,082
Liabilities:			
Accounts payable	1,942,641	210,121	2,152,762
Accrued salaries and payroll taxes	3,370,091	381,837	3,751,928
Accrued interest payable	59,599	131,309	190,908
Other accrued liabilities	556,218	13,487	569,705
Due to other governments	627,243	2,929,631	3,556,874
Unearned grant revenue	6,473		6,473
Deposits and retainages payable	1,393,561	536,254	1,929,815
Long-term liabilities (net of discount):			
Due within one year, contracts, loan, lease payable	306,138	15,000	321,138
Due within one year, bonds payable	1,107,279	1,753,902	2,861,181
Due in more than one year, contracts, loan, lease payable	7,788,200	671,037	8,459,237
Due in more than one year, bonds payable	13,082,784	21,249,299	34,332,083
TOTAL LIABILITIES	30,240,227	27,891,877	58,132,104
Net Assets:			
Invested in capital assets (net of debt)	129,806,283	137,625,194	267,431,477
Restricted for:			
Construction	6,072,376	18,139,656	24,212,032
Debt service	227,265	124,940	352,205
Highways and streets	3,446,375		3,446,375
Education	1,954,376		1,954,376
Unrestricted	24,766,172	23,439,341	48,205,513
TOTAL NET ASSETS	\$166,272,847	\$179,329,131	\$345,601,978

The notes to the basic financial statements are an integral part of this statement.

CITY OF BEAVERTON, OREGON
STATEMENT OF ACTIVITIES
For the Fiscal Year Ended June 30, 2008

Functions/Programs	Expenses	Program Revenues			Net (Expense) Revenue and Change in Net Assets		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-Type Activities	Total
Governmental activities:							
General government	\$20,255,832	\$6,199,510	\$821,447	\$33,000	(\$13,201,875)		(\$13,201,875)
Public safety	20,083,344	4,488,590	711,471		(14,883,283)		(14,883,283)
Highways and streets	8,428,343	180,029		9,162,310	913,996		913,996
Education	6,171,277	160,687	3,829,968		(2,180,622)		(2,180,622)
Cultural and recreation	200,901	3,150	14,463		(183,288)		(183,288)
Interest on long-term debt	931,319				(931,319)		(931,319)
Total governmental activities	<u>56,071,016</u>	<u>11,031,966</u>	<u>5,377,349</u>	<u>9,195,310</u>	<u>(30,466,391)</u>		<u>(30,466,391)</u>
Business-type activities:							
Water	7,971,184	8,565,573		3,341,320		\$3,935,709	3,935,709
Sewer	3,377,965	4,050,068		2,214,145		2,886,248	2,886,248
Storm drain	3,429,873	3,574,178		4,584,072		4,728,377	4,728,377
Total business-type activities	<u>14,779,022</u>	<u>16,189,819</u>		<u>10,139,537</u>		<u>11,550,334</u>	<u>11,550,334</u>
Total government	<u>\$70,850,038</u>	<u>\$27,221,785</u>	<u>\$5,377,349</u>	<u>\$19,334,847</u>	<u>(30,466,391)</u>	<u>11,550,334</u>	<u>(18,916,057)</u>
General revenues:							
Taxes:							
					26,451,687		26,451,687
					1,679,355		1,679,355
					4,048,266		4,048,266
					1,795,320		1,795,320
					486,873		486,873
					6,565,366		6,565,366
					1,664,255	1,355,501	3,019,756
					656,996	19,734	676,730
					<u>43,348,118</u>	<u>1,375,235</u>	<u>44,723,353</u>
					12,881,727	12,925,569	25,807,296
					153,391,120	166,403,562	319,794,682
					<u>\$166,272,847</u>	<u>\$179,329,131</u>	<u>\$345,601,978</u>

The notes to the basic financial statements are an integral part of this statement.