

REQUIRED SUPPLEMENTARY INFORMATION

**SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES – BUDGET AND ACTUAL**

GENERAL FUND

MAJOR SPECIAL REVENUE FUNDS

Street Fund
Library Fund
*Library Donation Fund**

**PUBLIC EMPLOYEE RETIREMENT SYSTEM
SCHEDULE OF FUNDING PROGRESS**

*This is a nonmajor budgetary fund that is combined with the Library Fund in the fund financial statements.

CITY OF BEAVERTON, OREGON
GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
For the Fiscal Year Ended June 30, 2010

	Budgeted Amounts		Actual Amounts	Variance With Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Taxes	\$24,832,410	\$24,832,410	\$25,394,631	\$562,221
Intergovernmental	1,724,169	1,749,169	1,670,059	(79,110)
Federal grants	100,834	1,304,707	611,550	(693,157)
Fees, licenses and permits	1,103,500	1,103,500	941,531	(161,969)
Franchise fees	5,466,632	5,516,311	6,308,591	792,280
Fines and forfeitures	3,530,000	3,530,000	4,389,343	859,343
Interest on investments	160,000	160,000	276,440	116,440
Charges for services	2,055,193	2,187,070	2,396,471	209,401
Sale of City property			1,029	1,029
Miscellaneous revenues	646,500	653,727	183,212	(470,515)
TOTAL REVENUES	39,619,238	41,036,894	42,172,857	1,135,963
Expenditures:				
Current:				
General government	18,180,331	19,454,014	17,265,758	2,188,256
Public safety	21,472,113	21,876,930	21,380,205	496,725
Debt service	540,288	540,288	540,285	3
Capital Outlay	367,300	181,210	92,942	88,268
Contingency	13,659,912	14,310,202		14,310,202
TOTAL EXPENDITURES	54,219,944	56,362,644	39,279,190	17,083,454
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(14,600,706)	(15,325,750)	2,893,667	18,219,417
Other financing sources (uses):				
Transfers in	3,291,968	3,291,968	3,278,093	(13,875)
Payment of interfund loan receivable	2,030	3,720	3,058	(662)
Transfers out	(4,899,684)	(5,505,034)	(5,288,995)	216,039
TOTAL OTHER FINANCING SOURCES (USES)	(1,605,686)	(2,209,346)	(2,007,844)	201,502
NET CHANGE IN FUND BALANCE	(16,206,392)	(17,535,096)	885,823	18,420,919
FUND BALANCES - budgetary basis, Beginning of year	16,206,392	17,535,096	17,535,096	
FUND BALANCES - budgetary basis, End of year	\$ ----	\$ ----	\$18,420,919	\$18,420,919

**Reconciliation of net change in fund balance -
budgetary basis to GAAP basis**

Net change in fund balance - budgetary basis	\$885,823
Payment on interfund loan receivable, reclassified as balance sheet transaction	(3,058)
Funding of compensated absences, not GAAP expense	247,792
Funding of reserve for retirement benefits, not GAAP expense	414,251
Net change in fund balance - GAAP basis	\$1,544,808

CITY OF BEAVERTON, OREGON
STREET FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
For the Fiscal Year Ended June 30, 2010

	Budgeted Amounts		Actual Amounts	Variance With Final Budget Positive (Negative)
	Original	Final		
Revenues:				
State gas tax	\$3,600,000	\$3,600,000	\$3,597,082	(\$2,918)
County gas tax	360,000	360,000	338,205	(21,795)
Intergovernmental		69,000	91,530	22,530
Franchise fee from General Fund	964,700	964,700	964,700	
Interest on investments	28,400	28,400	34,134	5,734
Charges for services	100,000	100,000	241,295	141,295
Miscellaneous revenues	55,000	55,000	52,549	(2,451)
TOTAL REVENUES	<u>5,108,100</u>	<u>5,177,100</u>	<u>5,319,495</u>	<u>142,395</u>
Expenditures:				
Personal services	1,901,011	1,879,887	1,791,345	88,542
Materials and services	1,590,195	1,660,475	1,414,936	245,539
Capital outlay	165,150	165,150	113,984	51,166
Contingency	2,385,487	2,616,313		2,616,313
TOTAL EXPENDITURES	<u>6,041,843</u>	<u>6,321,825</u>	<u>3,320,265</u>	<u>3,001,560</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	<u>(933,743)</u>	<u>(1,144,725)</u>	<u>1,999,230</u>	<u>3,143,955</u>
Other financing (uses):				
Transfers out	(1,691,213)	(1,721,213)	(1,703,127)	18,086
NET CHANGE IN FUND BALANCE	<u>(2,624,956)</u>	<u>(2,865,938)</u>	<u>296,103</u>	<u>3,162,041</u>
FUND BALANCES - budgetary basis, Beginning of year	<u>2,624,956</u>	<u>2,865,938</u>	<u>2,865,938</u>	
FUND BALANCES - budgetary basis, End of year	<u>\$ ----</u>	<u>\$ ----</u>	<u>\$3,162,041</u>	<u>\$3,162,041</u>

**Reconciliation of net change in fund balance -
budgetary basis to GAAP basis**

Net change in fund balance - budgetary basis	\$296,103
Funding of compensated absences, not GAAP expense	(4,858)
Funding of reserve for retirement benefits, not GAAP expense	22,678
Net change in fund balance - GAAP basis	<u>\$313,923</u>

CITY OF BEAVERTON, OREGON
LIBRARY FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
For the Fiscal Year Ended June 30, 2010

	Budgeted Amounts		Actual Amounts	Variance With Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Property taxes:				
Current year's levy	\$1,736,180	\$1,736,180	\$1,754,049	\$17,869
Prior years' levy	22,000	22,000	39,587	17,587
Intergovernmental	4,300,563	4,300,563	4,299,405	(1,158)
Fines and forfeits	150,000	150,000	188,726	38,726
Interest on investments	15,000	15,000	26,130	11,130
Contributions, donations, and others	300	300	656	356
Miscellaneous revenues	19,200	19,200	26,157	6,957
TOTAL REVENUES	6,243,243	6,243,243	6,334,710	91,467
Expenditures:				
Personal services	3,991,883	4,120,579	4,061,193	59,386
Materials and services	1,526,462	2,072,638	1,954,016	118,622
Capital Outlay		235,741	222,923	12,818
Contingency	1,615,879	1,165,680		1,165,680
TOTAL EXPENDITURES	7,134,224	7,594,638	6,238,132	1,356,506
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(890,981)	(1,351,395)	96,578	1,447,973
Other financing sources (uses):				
Transfers in	454,201	804,201	804,201	
Transfers out	(1,177,924)	(1,188,924)	(1,162,949)	25,975
TOTAL OTHER FINANCING SOURCES (USES)	(723,723)	(384,723)	(358,748)	25,975
NET CHANGE IN FUND BALANCE	(1,614,704)	(1,736,118)	(262,170)	1,473,948
FUND BALANCES - budgetary basis, Beginning of year	1,614,704	1,736,118	1,736,118	
FUND BALANCES - budgetary basis, End of year	\$ ----	\$ ----	\$1,473,948	\$1,473,948

**Reconciliation of net change in fund balance -
budgetary basis to GAAP basis**

Net change in fund balance - budgetary basis	(\$262,170)
Funding of reserve for retirement benefits, not GAAP expense	53,137
Funding of compensated absences, not GAAP expense	44,306
Net change in fund balance, Library Donation Fund (see Note)	(3,802)
Net change in fund balance - GAAP basis	(\$168,529)

Note: This budgetary fund is combined with the Library Donation Fund (nonmajor fund, page 49) in the fund financial statements

CITY OF BEAVERTON, OREGON
LIBRARY DONATION FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
For the Fiscal Year Ended June 30, 2010

	Budgeted Amounts		Actual Amounts	Variance With Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Interest on investments	\$750	\$750	\$842	\$92
Contributions and donations	15,000	15,000	7,550	(7,450)
TOTAL REVENUES	15,750	15,750	8,392	(7,358)
Expenditures:				
Materials and services	33,500	33,500	12,194	21,306
Capital outlay	4,000	4,000		4,000
Contingency	38,722	40,860		40,860
TOTAL EXPENDITURES	76,222	78,360	12,194	66,166
DEFICIENCY OF REVENUES UNDER EXPENDITURES	(60,472)	(62,610)	(3,802)	58,808
FUND BALANCES - budgetary basis, Beginning of year	60,472	62,610	62,610	
FUND BALANCES - budgetary basis, End of year	\$ ----	\$ ----	\$58,808	\$58,808

Note: There is no difference between budgetary revenues and expenditures and GAAP revenues and expenditures.

This budgetary fund is combined with the Library Fund (major fund, page 48) in the fund financial statements.

**CITY OF BEAVERTON, OREGON
PUBLIC EMPLOYEES RETIREMENT SYSTEM
SCHEDULE OF FUNDING PROGRESS
June 30, 2010**

Actuarial Valuation Date	Actuarial Value of Assets	Actuarial Accrued Liability (AAL) Entry Age	(Overfunded) / Unfunded AAL	Funded Ratio	Covered Payroll	(Overfunded) / Unfunded as a Percentage of Covered Payroll
12/31/99	\$107,176,294	\$96,792,730	(\$10,383,564)	111 %	\$17,555,960	(59) %
12/31/01	109,422,457	92,492,228	(16,930,229)	118	20,524,254	(82)
12/31/03	107,511,987	116,106,713	8,594,726	93	23,098,944	37
12/31/04 *	120,361,263	130,068,606	9,707,343	93	25,806,789	38
12/31/05	135,827,667	136,633,049	805,382	99	25,202,309	3
12/31/06 *	152,481,527	142,451,626	(10,029,901)	107	25,678,994	(39)
12/31/07	163,532,200	150,054,556	(13,477,644)	109	26,663,695	(51)
12/31/08 *	124,870,860	156,712,907	31,842,047	80	28,710,908	111
12/31/09	141,726,062	165,397,635	23,671,573	86	31,185,880	76

*Interim valuation

The above table displays the City's progress in funding its Actuarial Accrued Liability (AAL). A rate-setting actuarial study is performed every two years (in the odd numbered years) under the direction of the PERS Board and is used to set the City's PERS contribution rates for the next ensuing bi-ennium. As an example, the valuation as of December 31, 2007 was used to set the City's PERS contribution rates for FY 2009-10 and FY 2010-11. The years identified with an asterisk (*), represent interim actuarial valuation studies (in the even numbered years), which are also performed at the direction of the PERS Board. These interim valuations began in CY 2004 due to the volatility of the stock market and they are not used to set contribution rates. These interim valuations are purely informational to demonstrate the City's progress in funding its AAL.