

STATISTICAL SECTION

(This page intentionally left blank)

STATISTICAL SECTION

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.

<u>Contents</u>	<u>Pages</u>
Financial Trends These schedules contain trend information to help the reader understand how the City's financial performance and well-being have changed over time.	106-110
Revenue Capacity These schedules contain information to help the reader assess the City's most significant local revenue source, the property tax.	111-114
Debt Capacity These schedules present information to help the reader assess the affordability of the City's current levels of outstanding debt and the City's ability to issue additional debt in the future.	115-118
Demographic and Economic Information These schedules offer demographic and economic indicators to help the reader understand the environment within which the City's financial activities take place.	119-120
Operating Information These schedules contain service and infrastructure data to help the reader understand how the information in the City's financial report relates to the services the City provides and the activities it performs.	121-124
Annual Disclosure Information in Conformance with SEC Rule 15c2-12 Information is provided for the outstanding water revenue bonds and the general obligation bond.	125-136

Sources: Unless otherwise noted, the information in these schedules is derived from the Comprehensive Annual Financial Report for the relevant year.

(This page intentionally left blank)

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

	Fiscal Year									
	2007	2008	2009	2010	2011	2012	2013	2014	2015 Restated	2016
Governmental activities:										
Net investment in capital assets	\$120,046,703	\$129,806,283	\$134,523,236	\$134,857,096	\$136,267,213	\$146,704,075	\$148,759,412	\$148,753,781	\$151,320,563	\$153,207,336
Restricted	11,010,035	11,701,563	11,662,440	12,066,764	13,408,149	14,175,203	13,608,028	13,776,624	18,559,711	19,746,565
Unrestricted (deficit)	22,334,382	24,765,001	26,834,551	27,141,272	25,006,592	17,801,995	16,727,628	1,535,142	11,909,862	(8,564,179)
Total governmental activities net position	153,391,120	166,272,847	173,020,227	174,065,132	174,681,954	178,681,273	179,095,068	164,065,547	181,790,136	164,389,722
Business-type activities:										
Net investment in capital assets	128,219,473	137,224,282	144,853,657	155,365,259	158,855,642	165,055,888	170,324,759	176,557,320	181,136,827	184,260,608
Restricted	17,377,958	18,264,596	17,267,310	15,333,713	14,014,816	13,780,084	14,082,455	13,464,448	13,298,547	13,204,323
Unrestricted	20,806,131	23,840,253	24,572,052	24,966,033	25,881,274	26,475,242	28,064,965	28,957,709	29,422,864	30,528,243
Total business-type activities net position	166,403,562	179,329,131	186,693,019	195,665,005	198,751,732	205,311,214	212,472,179	218,979,477	223,858,238	227,993,174
Total government:										
Net investment in capital assets	248,266,176	267,030,565	279,376,893	290,222,355	295,122,855	311,759,963	319,084,171	325,311,101	332,457,390	337,467,944
Restricted	28,387,993	29,966,159	28,929,750	27,400,477	27,422,965	27,955,287	27,690,483	27,241,072	31,858,258	32,950,888
Unrestricted	43,140,513	48,605,254	51,406,603	52,107,305	50,887,866	44,277,237	44,792,593	30,492,851	41,332,726	21,964,064
Total government net position	\$319,794,682	\$345,601,978	\$359,713,246	\$369,730,137	\$373,433,686	\$383,992,487	\$391,567,247	\$383,045,024	\$405,648,374	\$392,382,896

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

Expenses	Fiscal Year			
	2007	2008	2009	2010
Governmental activities:				
General government	\$20,217,329	\$20,255,832	\$21,507,864	\$21,251,523
Public safety	19,010,745	20,083,344	21,949,125	22,433,544
Highways and streets	7,866,446	8,428,343	8,396,409	8,650,239
Education	5,182,707	6,171,277	6,764,157	7,636,938
Cultural and recreation	192,285	200,901	291,468	310,433
Interest on long-term debt	982,109	931,319	905,386	837,070
Total governmental activities expenses	53,451,621	56,071,016	59,814,409	61,119,747
Business-type activities:				
Water	7,701,756	7,971,184	8,549,039	8,356,717
Sewer	3,195,750	3,377,965	3,828,142	4,132,423
Storm drain	2,980,651	3,429,873	3,460,401	3,655,894
Total business-type activities expenses	13,878,157	14,779,022	15,837,582	16,145,034
Total government expenses	\$67,329,778	\$70,850,038	\$75,651,991	\$77,264,781
Program Revenues				
Governmental activities:				
Charges for services:				
General government	\$6,878,006	\$6,199,510	\$5,247,861	\$4,812,731
Public Safety	4,843,549	4,488,590	4,466,317	5,056,579
Highways and streets	344,588	180,029	749,253	389,265
Education	157,504	160,687	168,999	192,316
Cultural and recreation	4,189	3,150	3,705	1,630
Operating grants and contributions	8,120,219	9,425,615	8,968,075	9,534,163
Capital grants and contributions	3,440,243	9,195,310	7,107,177	1,836,694
Total governmental activities program revenues	23,788,298	29,652,891	26,711,387	21,823,378
Business-type activities:				
Charges for services:				
Water	8,850,304	8,565,573	8,849,949	8,873,463
Sewer	3,602,996	4,050,068	4,247,315	5,719,479
Storm drain	3,757,426	3,574,178	3,545,536	4,064,474
Operating grants and contributions				20,703
Capital grants and contributions	4,186,678	10,139,537	5,757,891	6,140,084
Total business-type activities program revenues	20,397,404	26,329,356	22,400,691	24,818,203
Total government program revenues	\$44,185,702	\$55,982,247	\$49,112,078	\$46,641,581

Fiscal Year

2011	2012	2013	2014	2015	2016
\$22,553,802	\$24,212,769	\$25,391,011	\$25,845,977	\$23,321,906	\$37,849,035
23,804,541	25,926,583	26,321,288	27,095,682	21,696,217	38,856,196
9,433,083	9,136,898	10,322,769	10,694,879	9,600,481	10,926,614
7,914,551	7,955,154	8,701,752	8,255,966	7,545,611	11,269,286
336,355	453,006	893,450	955,163	1,012,543	1,133,869
777,443	677,890	532,991	580,122	539,119	462,607
<u>64,819,775</u>	<u>68,362,300</u>	<u>72,163,261</u>	<u>73,427,789</u>	<u>63,715,877</u>	<u>100,497,607</u>
8,446,021	8,165,013	8,275,704	8,301,276	7,954,487	9,554,092
4,427,381	4,935,165	4,919,026	5,013,451	4,830,867	6,280,766
3,868,724	4,126,448	4,468,360	4,522,905	4,554,114	6,037,493
<u>16,742,126</u>	<u>17,226,626</u>	<u>17,663,090</u>	<u>17,837,632</u>	<u>17,339,468</u>	<u>21,872,351</u>
<u>\$81,561,901</u>	<u>\$85,588,926</u>	<u>\$89,826,351</u>	<u>\$91,265,421</u>	<u>\$81,055,345</u>	<u>\$122,369,958</u>
\$5,112,173	\$5,486,224	\$5,692,239	\$6,669,326	\$8,564,497	\$8,909,143
5,518,625	7,086,611	7,325,992	7,698,211	5,656,249	5,815,882
182,451	115,176	120,496	110,341	395,360	184,635
224,936	243,992	269,815	280,239	258,821	273,580
10,624,074	12,318,128	12,346,198	12,969,238	13,551,886	12,632,038
2,589,245	2,389,455	3,136,219	3,523,905	3,979,950	3,287,461
<u>24,251,504</u>	<u>27,639,586</u>	<u>28,890,959</u>	<u>31,251,260</u>	<u>32,406,763</u>	<u>31,102,739</u>
8,802,978	9,411,686	10,497,612	11,415,336	12,357,790	13,242,782
5,242,351	4,496,736	4,607,951	4,670,567	4,835,631	4,866,611
4,251,124	4,252,778	4,546,853	4,780,391	5,070,967	5,216,225
1,342,013	5,430,509	4,992,156	5,325,459	3,534,438	2,330,232
<u>19,638,466</u>	<u>23,591,709</u>	<u>24,644,572</u>	<u>26,191,753</u>	<u>25,798,826</u>	<u>25,655,850</u>
<u>\$43,889,970</u>	<u>\$51,231,295</u>	<u>\$53,535,531</u>	<u>\$57,443,013</u>	<u>\$58,205,589</u>	<u>\$56,758,589</u>

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

Net (Expense)/Revenue	Fiscal Year			
	2007	2008	2009	2010
Governmental activities	(\$29,663,323)	(\$26,418,125)	(\$33,103,022)	(\$39,296,369)
Business-type activities	6,519,247	11,550,334	6,563,109	8,673,169
Total government net expense	<u>(\$23,144,076)</u>	<u>(\$14,867,791)</u>	<u>(\$26,539,913)</u>	<u>(\$30,623,200)</u>
General Revenues and Other Changes in Net Position				
Governmental activities				
Taxes				
Property taxes	\$26,886,482	\$28,131,042	\$29,257,802	\$30,183,685
Franchise and public service taxes	6,117,662	6,565,366	6,643,075	7,273,291
Intergovernmental revenue	2,504,896	2,282,193	2,327,570	2,186,895
Interest and investment earnings	1,687,056	1,664,255	920,975	416,737
Loss on sale of land				
Other revenues	484,594	656,996	700,980	280,666
Total governmental activities	<u>37,680,690</u>	<u>39,299,852</u>	<u>39,850,402</u>	<u>40,341,274</u>
Business-type activities:				
Interest and investment earnings	1,451,954	1,355,501	731,084	290,763
Other revenues	441,283	19,734	69,695	8,054
Total business-type activities	<u>1,893,237</u>	<u>1,375,235</u>	<u>800,779</u>	<u>298,817</u>
Total government	<u>\$39,573,927</u>	<u>\$40,675,087</u>	<u>\$40,651,181</u>	<u>\$40,640,091</u>
Change in Net Position				
Governmental activities	\$8,017,367	\$12,881,727	\$6,747,380	\$1,044,905
Business-type activities	8,412,484	12,925,569	7,363,888	8,971,986
Total government	<u>\$16,429,851</u>	<u>\$25,807,296</u>	<u>\$14,111,268</u>	<u>\$10,016,891</u>

Fiscal Year					
2011	2012	2013	2014	2015	2016
(\$40,568,271)	(\$40,722,714)	(\$43,272,302)	(\$42,176,529)	(\$31,309,114)	(\$69,394,868)
2,896,340	6,365,083	6,981,482	8,354,121	8,459,358	3,783,499
(\$37,671,931)	(\$34,357,631)	(\$36,290,820)	(\$33,822,408)	(\$22,849,756)	(\$65,611,369)
\$31,235,420	\$32,216,248	\$33,206,150	\$35,615,835	\$37,530,000	\$39,419,464
6,786,984	7,182,278	7,237,621	7,197,808	7,518,849	9,264,424
2,314,008	2,597,065	2,749,021	2,906,357	3,059,657	3,217,592
180,725	289,823	121,775	136,541	238,966	247,303
667,956	2,436,619	371,530	956,148	716,641	(835,430)
41,185,093	44,722,033	43,686,097	46,812,689	49,064,113	741,055
143,005	121,134	126,731	133,139	148,321	214,003
47,382	73,265	52,752	117,214	201,397	77,480
190,387	194,399	179,483	250,353	349,718	291,483
\$41,375,480	\$44,916,432	\$43,865,580	\$47,063,042	\$49,413,831	\$52,345,891
\$616,822	\$3,999,319	\$413,795	\$4,636,160	\$17,754,999	(\$17,340,460)
3,086,727	6,559,482	7,160,965	8,604,474	8,809,076	4,074,982
\$3,703,549	\$10,558,801	\$7,574,760	\$13,240,634	\$26,564,075	(\$13,265,478)

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

	Fiscal Year									
	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
General Fund										
Reserved	\$16,341	\$10,157	\$4,674	\$1,616						
Unreserved, designated	\$1,605,700	1,768,600	1,790,100	2,114,850						
Unreserved, undesignated	13,332,072	18,194,008	19,578,387	20,801,503						
Committed					\$672,766	\$916,703	\$835,424	\$921,349	\$1,008,480	\$932,017
Assigned					9,493,453	6,289,261	5,130,777	7,195,141	5,302,317	9,123,665
Unassigned					12,637,134	8,462,297	9,432,538	8,402,778	11,295,926	9,294,655
Total General Fund	\$14,954,113	\$19,972,765	\$21,373,161	\$22,917,969	\$22,803,353	\$15,668,261	\$15,398,739	\$16,519,268	\$17,606,723	\$19,350,337
All Other Governmental Funds										
Reserved				\$253,658						
Unreserved, designated, reported in:										
Special revenue funds	\$632,832	\$579,832	\$637,050	709,550						
Unreserved, reported in:										
Special revenue funds	12,535,174	11,739,186	12,772,874	12,489,581						
Debt Service Funds	236,040	227,265	252,936	269,178						
Capital projects funds	644,377	478,527	434,915	403,880						
Restricted					\$13,296,672	\$14,733,478	\$14,106,016	\$13,776,624	\$17,989,961	\$19,136,176
Committed					1,132,461	481,967	417,144	2,998,531	1,306,424	1,163,341
Total all other governmental funds	\$14,048,423	\$13,024,810	\$14,097,775	\$14,125,847	\$14,429,133	\$15,215,445	\$14,523,160	\$16,775,155	\$19,296,385	\$20,299,517

Note: Fiscal year 2011 was the first year GASB Statement 54 (the New Fund Balance Statement) was implemented.

(This page intentionally left blank)

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

	Fiscal Year			
	2007	2008	2009	2010
Revenues				
Taxes	\$26,782,964	\$27,965,539	\$28,964,408	\$30,144,364
Special assessments	12,200	3,938	220,250	171,912
Intergovernmental	10,532,971	10,481,002	10,358,703	11,186,687
Federal grants	890,470	1,295,341	928,549	1,083,853
Fees, licenses, and permits	6,119,147	5,039,652	3,761,624	2,877,273
Right of way fees	6,117,662	6,565,365	6,643,075	7,273,291
Fines and forfeits	4,602,856	4,262,213	4,013,306	4,578,069
Interest on investments and assessments	1,244,797	1,740,720	787,257	473,382
Charges for services	2,427,759	2,012,446	2,064,720	2,637,766
Contributions and donations	33,149	19,996	35,400	35,117
Miscellaneous revenues and cash-in-lieu	995,154	1,218,825	1,325,051	624,566
Total revenues	59,759,129	60,605,037	59,102,343	61,086,280
Expenditures				
General government	19,236,915	19,466,058	19,705,181	20,310,976
Public safety	18,705,368	19,921,262	21,263,102	21,786,238
Highways and streets	5,786,004	6,447,356	6,050,663	6,200,833
Education	4,703,758	5,776,729	6,194,548	7,098,049
Cultural	132,473	140,608	228,234	248,216
Capital outlay	4,248,356	4,200,983	881,205	1,536,968
Debt service:				
Principal	1,412,005	1,501,728	1,569,503	1,647,713
Interest	795,327	798,169	742,696	685,436
Loan issuance costs	10,213			
Total expenditures	55,030,419	58,252,893	56,635,132	59,514,429
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	4,728,710	2,352,144	2,467,211	1,571,851
Other Financing Sources (Uses)				
Bond proceeds				
Loan proceeds from General Fund				
Loan repayment to General Fund				
Long term loans issued	1,000,000			
Transfers in	1,568,319	3,071,484	1,051,185	1,894,022
Transfers out	(1,568,319)	(3,071,484)	(1,051,185)	(1,894,022)
Sale of capital assets	575,800	14,213	6,150	1,029
TOTAL OTHER FINANCING SOURCES (USES)	1,575,800	14,213	6,150	1,029
NET CHANGE IN FUND BALANCES	\$6,304,510	\$2,366,357	\$2,473,361	\$1,572,880
Debt service as a percentage of noncapital expenditures	4.35%	4.25%	4.15%	4.02%

Fiscal Year

2011	2012	2013	2014	2015	2016
\$31,289,794	\$31,847,527	\$33,288,614	\$35,499,072	\$37,586,412	\$39,429,761
74,892	12,067	6,924	9,591	4,022	9,754
11,865,443	13,192,538	13,371,159	13,611,569	14,372,533	14,924,353
1,345,852	1,809,749	2,619,578	1,949,615	1,982,759	923,190
3,486,876	4,470,563	4,217,793	5,548,144	8,854,055	7,415,379
6,786,985	7,182,278	7,237,621	7,197,809	7,518,849	9,264,424
4,946,295	6,333,518	6,031,755	5,523,256	5,165,314	5,127,401
185,669	292,232	122,970	138,542	240,183	248,494
2,637,368	2,851,311	3,184,546	3,383,266	4,190,395	4,445,945
20,557	74,891	112,280	55,359	124,203	62,069
<u>569,687</u>	<u>653,331</u>	<u>614,756</u>	<u>1,656,859</u>	<u>1,064,792</u>	<u>807,986</u>
<u>63,209,418</u>	<u>68,720,005</u>	<u>70,807,996</u>	<u>74,573,082</u>	<u>81,103,517</u>	<u>82,658,756</u>
21,285,231	23,081,046	23,506,917	24,223,200	26,306,096	28,326,440
23,190,893	25,460,789	26,018,091	26,822,980	27,025,999	28,521,938
7,014,460	6,647,662	7,823,854	8,056,141	7,490,203	7,053,922
7,232,850	7,538,892	8,611,019	7,677,252	8,366,582	8,536,870
269,630	398,557	832,974	886,497	996,966	1,021,690
1,628,264	9,673,620	2,978,601	7,832,687	4,247,256	3,819,898
1,770,821	1,681,671	1,444,082	2,130,902	2,517,476	2,605,712
636,884	586,548	554,262	570,902	544,254	455,745
<u>63,029,033</u>	<u>75,068,785</u>	<u>71,769,800</u>	<u>78,200,561</u>	<u>77,494,832</u>	<u>80,342,215</u>
<u>180,385</u>	<u>(6,348,780)</u>	<u>(961,804)</u>	<u>(3,627,479)</u>	<u>3,608,685</u>	<u>2,316,541</u>
			7,000,000		510,000 (510,000)
1,516,245	1,867,566	2,086,045	3,708,888	2,523,303	3,749,458
(1,516,245)	(1,867,566)	(2,086,045)	(3,708,888)	(2,523,303)	(3,749,458)
<u>8,285</u>					<u>430,205</u>
<u>8,285</u>			<u>7,000,000</u>		<u>430,205</u>
<u>\$188,670</u>	<u>(\$6,348,780)</u>	<u>(\$961,804)</u>	<u>\$3,372,521</u>	<u>\$3,608,685</u>	<u>\$2,746,746</u>
3.92%	3.47%	2.90%	3.84%	4.18%	4.00%

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		
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
2010	10,811,105,190	6,790,282,430	313,701,559	313,620,659	288,752,592	288,720,680	11,413,559,341	7,392,623,769	64.8	4.20
2011	10,233,357,680	7,023,474,360	314,320,654	313,045,244	302,920,652	302,172,400	10,850,598,986	7,638,692,004	70.4	4.20
2012	9,743,437,720	7,250,032,210	332,691,083	331,181,923	299,612,594	290,942,140	10,375,741,397	7,872,156,273	75.9	4.15
2013	9,551,341,040	7,469,917,480	347,676,248	346,183,108	288,627,249	264,560,700	10,187,644,537	8,080,661,288	79.3	4.18
2014	10,057,285,180	7,716,459,770	334,573,464	333,084,654	289,621,139	263,270,040	10,681,479,783	8,312,814,464	77.8	4.24
2015	11,151,606,480	8,072,477,610	335,017,225	333,346,645	297,490,607	277,110,900	11,784,114,312	8,682,935,155	73.7	4.38
2016	11,920,010,770	8,426,894,940	358,010,578	355,607,508	295,095,259	257,449,100	12,573,116,607	9,039,951,548	71.9	4.38

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					Total
	General Fund	Special Revenue Funds	Total Within Permanent Tax Rate	Debt Service Fund	Total Direct Levy	Washington County	Schools	Port of Portland	Metro	Other	
2007	3.54	0.41	3.95	0.26	4.21	2.45	6.93	0.07	0.28	3.36	\$17.30
2008	3.51	0.42	3.93	0.25	4.18	3.03	7.40	0.07	0.43	3.39	18.50
2009	3.45	0.42	3.87	0.25	4.12	2.98	7.23	0.07	0.40	3.34	18.14
2010	3.54	0.42	3.96	0.24	4.20	2.98	7.66	0.07	0.44	3.72	19.07
2011	3.58	0.39	3.97	0.23	4.20	2.98	7.57	0.07	0.41	3.72	18.95
2012	3.54	0.40	3.94	0.21	4.15	2.97	7.62	0.07	0.32	3.73	18.86
2013	3.56	0.40	3.96	0.22	4.18	2.97	7.59	0.07	0.40	3.64	18.86
2014	3.51	0.51	4.02	0.22	4.24	2.96	8.93	0.07	0.47	3.63	20.30
2015	3.70	0.48	4.18	0.20	4.38	2.83	8.88	0.07	0.46	3.59	20.20
2016	3.73	0.46	4.19	0.19	4.38	2.81	8.63	0.07	0.39	3.70	19.98

Information from the Washington County Assessment and Taxation Department.

Note: To raise additional tax authority above the permanent rate, it must be approved by a simple majority of the voters in a May or November election.

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

Taxpayer	Type of Business	Rank	2016		Rank	2007	
			Taxable Assessed Valuation	% of City Taxable Assessed Valuation (a)		Taxable Assessed Valuation	% of City Taxable Assessed Valuation (b)
<u>Non-Utility</u>							
Bernard Properties Partnership	Cedar Hills Crossing	1	\$67,040,330	0.74 %	3	\$50,965,130	0.78 %
WRPV XI Lasalle Beaverton LLC	Commercial Property	2	56,873,970	0.63			
Nimbus Center, LLC	Commercial Property	3	55,940,620	0.62	4	49,357,060	0.76
PD Office Owner 3 LP	Commercial Property	4	45,868,740	0.51			
Peterkort Residential LLC	Apartments	5	43,099,540	0.48			
Sterling Pointe LLC	Apartments	6	42,315,710	0.47	6	32,431,630	0.50
Progress Ridge TS LLC	Commercial Property	7	40,460,090	0.45			
Nike Woodside , LLC	Footware & apparel manufacturer	8	40,107,790	0.44	5	43,022,380	0.66
Harsch Investment Corp.	Commercial Property	9	36,468,520	0.40	9	28,350,320	0.43
Cedar Falls Apartments LLC	Apartments	10	30,097,190	0.33			
PS Business Parks LP	Commercial Property				1	96,712,900	1.48
ERP Operating LTD Partnership	Commercial Property				2	58,040,760	0.89
Weyerhaeuser Company	Industrial Property				7	28,606,687	0.44
Gateway Columbia Properties Inc	Commercial Property				8	28,475,287	0.44
Murray Scholls, LLC	Apartments				10	24,090,380	0.37
TOTAL			\$458,272,500	5.07 %		\$440,052,534	6.74 %
<u>Utilities</u>							
Portland General Electric	Electricity		\$80,457,120	0.89 %		\$59,763,600	0.92 %
Comcast Corporation	Broadband/Telecommunications		62,644,400	0.69			
Frontier Communications	Broadband/Telecommunications		41,271,000	0.46		102,874,968	1.58
Northwest Natural Gas	Natural Gas		34,593,200	0.38		36,683,200	0.56
TOTAL			\$218,965,720	2.42 %		\$199,321,768	3.05 %

(a) City of Beaverton's 2015-16 assessed valuation was \$9,039,951,548 and market valuation was \$12,573,116,607.

(b) City of Beaverton's 2006-07 assessed valuation was \$6,531,047,930 and market valuation was \$10,514,148,443

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	Total Tax Levy for Fiscal Year	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
		Amount Collected	Percentage of Levy		Amount Collected	Percentage of Levy
2007	\$27,634,937	\$27,063,073	97.9 %	\$563,378	\$27,626,451	99.97 %
2008	28,880,772	28,179,078	97.6	693,769	28,872,847	99.97
2009	30,066,294	29,147,443	96.9	910,465	30,057,908	99.97
2010	31,061,418	30,195,513	97.2	759,936	30,955,449	99.66
2011	32,132,198	31,372,709	97.6	649,243	32,021,952	99.66
2012	32,944,787	32,125,628	97.5	704,408	32,830,036	99.65
2013	34,324,063	33,606,781	97.9	553,897	34,160,678	99.52
2014	36,604,071	35,878,068	98.0	472,294	36,350,362	99.31
2015	38,601,651	36,901,519	95.6	303,299	37,204,818	96.38
2016	40,696,333	38,892,848	95.6		38,892,848	95.57

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	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
2007	84,270	\$10,514,148,443	\$15,126,435	\$138,473	\$14,987,962	0.143 %	\$177.86
2008	85,560	11,566,954,959	14,190,063	140,399	14,049,664	0.121	164.21
2009	86,205	12,167,116,363	13,082,785	176,883	12,905,902	0.106	149.71
2010	86,860	11,413,559,341	11,920,506	208,620	11,711,886	0.103	134.84
2011	90,267	10,850,598,986	10,718,227	241,797	10,476,430	0.097	116.06
2012	90,835	10,375,741,397	9,475,948	125,317	9,350,631	0.090	102.94
2013	91,205	10,187,644,537	8,188,669	151,641	8,037,028	0.079	88.12
2014	91,350	10,681,479,783	6,846,390	191,622	6,654,768	0.062	72.85
2015	93,395	11,784,114,312	5,449,111	116,686	5,332,425	0.045	57.10
2016	94,215	12,573,116,607	4,001,832	136,691	3,865,141	0.031	41.02

(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, 2016
(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>
Tualatin Hills Park and Recreation District	\$86,871,694	40.09 %	\$34,826,862
Beaverton School District No. 48J	808,153,784	33.79	273,075,164
Tualatin Valley Fire and Rescue District	52,000,000	18.39	9,562,800
Washington County	53,679,570	16.09	8,637,043
Portland Community College	335,095,000	6.61	22,149,780
Metro	199,855,000	5.28	10,552,344
Multnomah County School District 1J	<u>710,094,161</u>	13.52	<u>96,004,731</u>
Total overlapping debt	2,245,749,209		454,808,723
City of Beaverton, net direct debt	<u>9,690,600 (1)</u>		<u>9,690,600</u>
Total direct and overlapping debt	<u><u>\$2,255,439,809</u></u>		<u><u>\$464,499,323</u></u>

(1) Total general obligation bonds backed by property tax, special revenue bonded debt, and loans payable.

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 2016

True cash value		\$12,573,116,607
Debt limit (3% of real market value)		377,193,498
Debt applicable to limit:		
Gross bonded debt	\$10,801,225	
Less legal deductions:		
Water bonds	<u>(6,791,225)</u>	
Total net debt applicable to limit		<u>4,010,000</u>
Legal debt margin		<u><u>\$373,183,498</u></u>
Legal debt margin as a percentage of debt limit		1.06%

	Fiscal Year									
	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Debt limit	\$315,424,453	\$347,008,649	\$365,013,491	\$342,406,780	\$325,517,970	\$311,272,242	\$305,629,336	\$320,444,393	\$353,523,429	\$377,193,498
Total net debt applicable to limit	<u>15,285,000</u>	<u>14,220,000</u>	<u>13,110,000</u>	<u>11,945,000</u>	<u>10,740,000</u>	<u>9,495,000</u>	<u>8,205,000</u>	<u>6,860,000</u>	<u>5,460,000</u>	<u>4,010,000</u>
Legal debt margin	<u><u>\$300,139,453</u></u>	<u><u>\$332,788,649</u></u>	<u><u>\$351,903,491</u></u>	<u><u>\$330,461,780</u></u>	<u><u>\$314,777,970</u></u>	<u><u>\$301,777,242</u></u>	<u><u>\$297,424,336</u></u>	<u><u>\$313,584,393</u></u>	<u><u>\$348,063,429</u></u>	<u><u>\$373,183,498</u></u>
Total net debt applicable to the limit as a percentage of debt limit	4.85%	4.10%	3.59%	3.49%	3.30%	3.05%	2.68%	2.14%	1.54%	1.06%

ORS 287A-050 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. In addition to the bonded debt above, the City has \$6,381,391 Special Revenue Bonds that is payable solely from franchise fees.

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	Percentage of Personal Income (4)	Per Capita (4)
	General Obligation Bonded, Net (1)	Special Revenue Bonded, Net (2)	Loans/Contract Payable	Capital Leases (3)	Revenue Bonds Net	Contracts Payable			
2007	\$15,146,527		\$2,249,597	\$6,147,665	\$24,222,615	\$700,389	\$48,466,793	1.58%	575
2008	14,190,063		2,141,048	5,953,290	23,003,201	686,037	45,973,639	1.42%	537
2009	13,082,785		2,026,083	5,762,079	21,249,298	671,037	42,791,282	1.26%	496
2010	11,920,506		1,903,406	5,550,446	19,387,552	655,348	39,417,258	1.12%	454
2011	10,718,227		1,773,616	5,322,561	17,374,858	638,926	35,828,188	0.93%	397
2012	9,475,948		1,635,306		15,287,163	621,727	27,020,144	0.67%	297
2013	8,188,669		1,488,046		13,129,469	603,704	23,409,888	0.57%	257
2014	6,846,390	\$6,381,391	1,332,374		10,965,938	584,818	26,110,911	0.61%	286
2015	5,449,111	5,434,763	1,166,799		8,543,419	564,983	21,159,075	N/A	227
2016	4,001,832	4,466,035	1,222,733		6,785,018	544,151	17,019,769	N/A	181

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

(2) Special Revenue Bonds that is payable solely from franchise fees.

(3) In FY 2012, Capital Lease for government activities has been terminated.

(4) See page 119 for personal income and population data.

N/A = Not available

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

<u>Fiscal Year</u>	<u>(1) Population</u>	<u>(2) Per Capita Income (WA County)</u>	<u>Total Personal Income (thousands of dollars)</u>	<u>(3) School Enrollment</u>	<u>(4) Unemployment Rate Percentage (Portland Metro Area)</u>
2007	84,270	\$36,482	\$3,074,338	37,687	4.8 %
2008	85,560	37,748	3,229,719	37,789	5.3
2009	86,205	39,465	3,402,080	37,552	11.8
2010	86,860	40,606	3,527,037	37,706	10.9
2011	90,267	42,777	3,861,351	38,571	9.7
2012	90,835	44,396	4,032,711	39,054	8.1
2013	91,205	44,757	4,082,062	39,427	7.6
2014	91,350	46,713	4,267,233	39,509	6.1
2015	93,395	N/A	N/A	39,910	5.5
2016	94,215	N/A	N/A	40,725	5.2

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	2016			2007		
	Employees	Rank	Percentage of Total City Employment (1)	Employees	Rank	Percentage of Total City Employment (1)
Beaverton School District	4,510	1	9.41 %	4,011	1	8.32 %
Nike	3,180	2	6.63			
Comcast Cable	1,304	3	2.72			
Providence Health Systems	1,201	4	2.51			
Seterus Inc	1,075	5	2.24			
Cascade Plaza	709	6	1.48			
City of Beaverton (2)	644	7	1.34	532	4	1.10
IBM Corporation	592	8	1.23			
Fred Meyer	478	9	0.99	474	5	0.98
New Seasons Market	384	10	0.80			
Bernard- Cedar Hills Crossing				968	2	2.01
Stream International				600	3	1.25
Welch Allyn				466	6	0.97
Reser's Fine Foods				450	7	0.93
Beaverton Town Square				432	8	0.90
Canyon Square				375	9	0.78
Weyerhaeuser				357	10	0.74
Total	<u><u>14,077</u></u>		<u><u>29.35 %</u></u>	<u><u>8,665</u></u>		<u><u>17.98 %</u></u>

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 47,944 in 2016 and 48,190 in 2007.

(2) Includes permanent and temporary employees

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

	Full-time Equivalent Employees as of June 30									
	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
<u>Function/Program</u>										
General government	171.10	173.02	170.55	174.37	164.95	169.33	175.75	179.36	193.84	202.17
Public safety	171.22	174.21	179.72	182.15	186.59	188.98	188.94	188.76	190.18	188.86
Highways and streets	24.21	24.98	26.23	25.16	23.96	26.23	27.01	26.99	27.03	27.08
Education	55.26	55.19	58.22	65.31	67.17	68.3	68.29	70.97	71.1	72.94
Cultural and recreation	1.07	1.07	1.08	1.08	1.61	1.35	1.35	1.35	1.35	1.08
Water	18.40	18.17	18.29	17.65	16.38	16.45	16.39	16.69	15.32	15.37
Sewer	11.20	13.12	15.37	15.69	14.54	15.69	15.98	15.96	15.72	15.77
Storm drain	18.11	19.06	19.19	17.36	17.27	18.43	19.25	19.23	20.07	21.21
Total	<u>470.57</u>	<u>478.82</u>	<u>488.65</u>	<u>498.77</u>	<u>492.47</u>	<u>504.76</u>	<u>512.96</u>	<u>519.31</u>	<u>534.61</u>	<u>544.48</u>

Source: City of Beaverton Finance Department.

CITY OF BEAVERTON, OREGON
OPERATING INDICATORS BY FUNCTION/PROGRAM

Last Ten Fiscal Years
(Unaudited)

Function/Program	Fiscal Year									
	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Governmental Activities:										
General government										
Number of cases filed in Municipal Court	36,910	38,428	35,270	29,462	29,571	37,226	41,074	33,948	28,438	31,206
Number of land use applications processed	850	840	650	600	450	550	600	550	500	550
Number of building inspections (99% completed within 24 hours of request)	40,000	36,000	21,000	21,086	18,000	20,050	21,600	24,900	27,536	27,450
Public Safety										
Number of arrests by patrol officers	4,442	5,064	4,744	4,219	3,729	3,700	3,659	3,589	3,351	3,755
Number of traffic citations issued	21,168	20,700	16,668	16,292	16,097	22,823	20,214	14,997	12,825	11,204
Calls for service response time (minutes)	5.40	5.30	5.40	5.60	5.70	5.60	5.66	5.67	6.17	6.57
Highways and streets										
Overall Average Pavement Condition Index 70-100=good	82	81	81	83	83	84	84	84	83	76
Education										
Main Library - number of items in collection	299,911	295,635	327,432	363,961	380,868	373,686	380,809	381,909	345,909	331,344
Branch Library - number of items in collection	N/A	N/A	N/A	20,000	33,094	40,149	54,494	57,294	61,994	61,373
Number of direct customer transactions	1,885,900	2,102,509	2,363,420	2,742,571	3,469,635	3,645,453	3,801,825	3,800,000	3,800,000	3,700,000
Number of annual circulation	1,753,800	1,979,060	2,252,684	2,600,000	2,760,000	2,863,900	2,835,775	2,824,432	2,658,662	2,479,858
Cultural and recreation										
Number of arts & cultural events presented	68	44	35	66	65	67	67	69	69	60
Number of citizens who attended events	30,000	30,500	35,000	35,000	42,000	42,000	42,000	42,000	43,000	44,000
Number of participating artists and performers	435	400	450	415	460	300	300	475	450	400
Business-type activities:										
Water										
Number of City accounts	16,808	16,986	17,224	17,291	17,550	17,641	17,772	17,868	18,068	18,134
Average daily consumption (in millions of gallons)	8.56	7.91	7.51	7.12	6.84	6.69	7.09	6.77	6.73	7.45
Sanitary Sewer and Storm:										
Number of accounts	21,106	21,439	21,640	21,732	22,105	22,131	22,353	22,647	22,819	22,895

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
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
2010	7	22,305,771	245	32,845,979
2011	19	25,922,570	152	23,216,710
2012	6	11,100,343	117	21,179,771
2013	10	6,352,266	114	71,152,359
2014	18	43,801,440	307	67,240,745
2015	14	72,532,239	590	80,596,830
2016	14	122,602,320	133	21,460,708

(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 Ten Fiscal Years
(Unaudited)

<u>Function/Program</u>	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Governmental Activities:										
General government										
Number of City owned building facilities	6	6	5	5	5	6	6	6	7	7
Number of user groups - Beaverton Comm. Ctr.	187	126	177	228	235	237	210	199	148	242
Public Safety										
Number of Neighborhood Resource Centers	5	5	5	3	3	3	3	3	3	3
Number of jail facilities (holding cells)	4	4	4	4	4	4	4	4	4	4
Number of vehicular patrol units	39	40	40	42	43	44	45	48	49	50
Highways and streets										
Miles of streets	206	209	211	220	222	220	220	220	221	223
Number of traffic signals	117	118	120	122	123	123	123	124	124	124
Numbers of street lighting fixtures	6,719	6,815	6,845	6,952	6,990	6,991	7,046	7,117	7,200	7,237
Education										
Library building	1	1	1	1	1	1	1	1	1	1
Library bookstore	1	1	1	1	1	1	1	1	1	1
Branch Library				1	1	1	1	1	1	1
Business-type activities:										
Water										
Total City ONLY above-ground water reservoir capacity (in millions of gallons)	28.25	28.25	28.25	28.25	28.25	28.25	28.25	28.25	28.25	28.25
Total city-owned capacity of multi-jurisdictional storage reservoir (in millions of gallons)	10	10	10	10	10	10	10	10	10	10
Annual Ground Water Storage (Treated Surface Water ASR) and Native Ground Water (in million gallons)	1,200	1,200	1,200	1,200	1,160	1,160	1,160	1,160	1,160	1,511
Sanitary Sewer and Storm:										
Miles of sanitary sewer lines	265	268	269	271	274	275	274	279	284	290

Sources: Various City of Beaverton departments.

(This page intentionally left blank)

ANNUAL DISCLOSURE INFORMATION

(This page intentionally left blank)

CITY OF BEAVERTON, OREGON
ANNUAL DISCLOSURE INFORMATION
June 30, 2016
(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 2001-2016 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 City issued Water Revenue and Refunding Bonds, Series 2014 in the amount of \$4,019,391, on June 9, 2014. The bonds were issued for the purpose of fully refunding the remaining Water Revenue Bonds, Series 2004 and Water Revenue Bonds, Series 2004B. The 2004 and 2004B Water Revenue Bonds refunded the 1992, 1994 and 1997 Water Revenue Bonds. As of June 30, 2015 the outstanding bonds consist of the remaining Water Revenue Bonds, Series 2006 and Water Revenue and Refunding Bonds, Series 2014. The City's bonds are rated AA+ by Standard and Poors and Aa2 by Moody's.

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 .

CITY OF BEAVERTON, OREGON
ANNUAL DISCLOSURE INFORMATION, Continued
June 30, 2016
(Unaudited)

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

Customer Class	2011-12	2012-13	2013-14	2014-15	2015-16
Single Family	1,262,355	1,314,113	1,244,402	1,308,167	1,407,169
Multi-residential / Apartments	876,850	851,529	896,880	884,146	907,147
Commercial	629,815	628,100	627,700	665,372	699,362
Public Facilities	25,602	27,681	34,170	29,678	31,005
Irrigation / Fire	219,389	273,381	219,962	268,760	332,451
Total consumption	<u>3,014,011</u>	<u>3,094,804</u>	<u>3,023,114</u>	<u>3,156,123</u>	<u>3,377,134</u>

TABLE 2 - Water Revenue Bonds - Ten Largest System Customers - Fiscal Year 2015-16

Customer	Consumption in CCF ¹	Percent of District Total
Sterling Park Apartments I, II, III	56,223	1.66 %
Tualatin Hills Park & Rec	47,021	1.39
City of Beaverton	38,578	1.14
Wyndham Park	35,135	1.04
La Salle Apartments	33,382	0.99
Beaverton School District	30,197	0.89
Commons @ Redwood Creek	28,934	0.86
Center Development (CHC)	26,734	0.79
Sofi @ Murrayhill	26,559	0.79
Parkside Business Center	25,995	0.77
Subtotal	<u>348,758</u>	<u>10.33 %</u>
All Other Customers	<u>3,028,376</u>	<u>89.67</u>
Total	<u>3,377,134</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 July 1, 2015, the usage (consumption) charge was increased 3.5% and the monthly base charge was increased 8.3%.

TABLE 3 - Water Revenue Bonds - System Rates and Charges

	2013	2014	2015	2016	2017
Consumption charge per ccf	\$2.67	\$2.77	\$2.87	\$2.97	\$2.97
Consumption rate increase	8.1%	3.8%	3.6%	3.5%	0.0%
Monthly base charge rate increase by meter size	11.1%	10.0%	9.10%	8.30%	0.00%
5/8 inch	\$10.00	\$11.00	\$12.00	\$13.00	\$13.00
1 inch	15.75	17.33	18.91	20.48	20.48
1 1/2 inch	25.33	27.86	30.40	32.92	32.92
2 inch	36.87	40.56	44.25	47.92	47.92
3 inch	63.72	70.09	76.47	82.82	82.82
4 inch	102.12	112.33	122.55	132.72	132.72
6 inch	198.09	217.90	237.73	257.46	257.46
8 inch	242.91	267.20	291.52	315.72	315.72

CITY OF BEAVERTON, OREGON
ANNUAL DISCLOSURE INFORMATION, Continued
June 30, 2016
(Unaudited)

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

	2012	2013	2014	2015 Restated	2016
Assets					
Current assets:					
Cash and investments	\$6,912,418	\$7,996,932	\$9,349,445	\$10,787,766	\$14,310,966
Accounts receivable, net	1,442,879	1,558,995	1,536,868	1,909,924	1,935,719
Other receivables	362	732	19,511	4,466	5,559
Accrued interest receivable	1,981	5,966	10,254	10,206	19,322
Due from other governments	53,750	53,750	53,750	53,750	53,750
Inventory of materials and supplies	228,103	177,519	168,476	202,454	140,351
Total current assets	8,639,493	9,793,894	11,138,304	12,968,566	16,465,667
Investment in joint ventures	25,110,890	24,477,960	24,313,859	20,680,133	20,136,516
Unamortized Charge - bond issuance	279,832				
Net pension asset				305,108	
Capital assets, net	71,670,570	72,262,414	73,503,985	74,587,924	76,644,494
TOTAL ASSETS	\$105,700,785	\$106,534,268	108,956,148	108,541,731	113,246,677
Deferred Outflows of Resources					
Deferred amount on bond refunding			61,788	41,192	20,596
Deferred amount on pensions			84,208	82,829	154,865
TOTAL DEFERRED OUTFLOWS			145,996	124,021	175,461
TOTAL ASSETS AND DEFERRED OUTFLOWS			\$109,102,144	\$108,665,752	\$113,422,138
Liabilities and fund equity/net assets					
Current liabilities:					
Accounts payable	\$72,783	\$130,267	\$42,998	\$740,912	\$1,821,964
Accrued salaries and payroll taxes	191,977	178,075	94,131	99,903	125,204
Accrued interest payable	91,556	76,878	38,727	39,139	35,349
Other accrued liabilities	18,597	19,002	8,197	11,522	25,016
Due to other governments	456,558	538,693	217,381	28,340	
Contract retainage payable	141,609	45,193	180,676	17,895	20,119
Deferred Revenues				80,650	
Contract payable, net	18,019	18,898	19,834	20,833	21,901
Bonds payable, net	2,157,694	2,259,765	2,425,852	1,758,401	1,237,602
Total current liabilities	3,148,793	3,266,771	3,027,796	2,797,595	3,287,155
Long-term liabilities:					
Contract payable, net	603,708	584,806	564,984	544,151	522,250
Bonds payable, net	13,129,469	10,869,704	8,540,086	6,785,018	5,547,416
Compensated absences (1)			128,929	130,634	148,007
Net other post employment benefit:	92,968	107,327	120,664	105,899	111,254
Net pension liability			635,542		685,011
Total long-term liabilities	13,826,145	11,561,837	9,990,205	7,565,702	7,013,938
TOTAL LIABILITIES	16,974,938	14,828,608	13,018,001	10,363,297	10,301,093
Deferred Inflows of Resources					
Deferred amount on pensions				569,172	208,802
Net Position					
Net investment in capital assets	65,621,600	66,944,733	69,081,089	71,032,744	73,725,587
Reserved for construction	1,578,763	1,508,245	1,539,184	1,860,962	1,879,643
Reserved for debt service	123,863	123,620	123,286	69,556	70,879
Unrestricted	21,401,621	23,129,062	25,340,584	24,770,021	27,236,134
TOTAL NET POSITION	88,725,847	91,705,660	96,084,143	97,733,283	102,912,243
TOTAL LIABILITIES, DEFERRED INFLOWS AND NET POSITION	\$105,700,785	\$106,534,268	\$109,102,144	\$108,665,752	\$113,422,138

(1) 2014 is the first year compensated absences are presented as long-term liabilities.

CITY OF BEAVERTON, OREGON
ANNUAL DISCLOSURE INFORMATION, Continued
June 30, 2016
(Unaudited)

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

	2012	2013	2014	2015 Restated	2016
Operating revenues (1):					
Charges for services	\$9,348,896	\$10,425,519	\$11,212,207	\$12,278,622	\$12,942,019
Installation fees	4,363	18,779	33,692	29,893	23,299
Lease income			107,012		204,228
Miscellaneous revenues	90,519	82,721	132,207	98,045	104,450
TOTAL OPERATING REVENUES	9,443,778	10,527,019	11,485,118	12,406,560	13,273,996
Operating expenses:					
Personal services	1,404,606	1,381,072	1,952,489	971,210	1,981,957
Water purchases	1,269,249	1,202,339	1,124,882	1,218,188	1,197,987
Administration charges from General Fund	352,219	352,967	349,736	347,395	360,406
Franchise fee payment	459,334	520,648	547,533	598,586	659,843
Supplies, repairs, and services	1,601,494	1,654,210	1,803,815	1,831,293	2,086,890
Depreciation and amortization	1,657,534	1,715,577	1,717,734	1,782,169	1,818,665
TOTAL OPERATING EXPENSES	6,744,436	6,826,813	7,496,189	6,748,841	8,105,748
OPERATING INCOME	2,699,342	3,700,206	3,988,929	5,657,719	5,168,248
Nonoperating revenues (expenses):					
Gain on sale of property		8,078	3,087	4,640	5,917
Interest earnings	38,984	39,557	46,518	61,475	94,109
Interest expense	(740,425)	(904,122)	(542,444)	(384,430)	(355,620)
Share of private grant received by joint venture					109,597
Net loss from joint ventures, previous years				(3,960,725)	
Net loss from joint ventures	(738,049)	(751,510)	(756,697)	(732,271)	(888,539)
TOTAL NONOPERATING REVENUES (EXPENSES)	(1,439,490)	(1,607,997)	(1,249,536)	(5,011,311)	(1,034,536)
NET INCOME BEFORE CONTRIBUTIONS	1,259,852	2,092,209	2,739,393	646,408	4,133,712
Capital Contributions					
State Grants			27,302		
Intergovernmental revenue	155,419				54,750
Systems development charges revenue	199,945	444,441	991,903	828,294	983,855
Capital Contributions from private developers	1,167,250	443,163	619,885	174,438	6,643
TOTAL CAPITAL CONTRIBUTIONS	1,522,614	887,604	1,639,090	1,002,732	1,045,248
CHANGE IN NET POSITION	2,782,466	2,979,813	4,378,483	1,649,140	5,178,960
NET POSITION-AS RESTATED (2)	85,943,381	88,725,847	91,705,660	96,084,143	97,733,283
NET POSITION - End of year	\$88,725,847	\$91,705,660	\$96,084,143	\$97,733,283	\$102,912,243

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

(2) Restatement includes adjustments for:

Adjustment for bond issuance cost	(239,901)		
Adjustment for pension		(551,333)	22,813
Adjustment for OPEB			26,907
Adjustment for investment in joint venture			(3,960,725)

CITY OF BEAVERTON, OREGON
ANNUAL DISCLOSURE INFORMATION, Continued
June 30, 2016
(Unaudited)

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

	FY 2012	FY 2013	FY 2014	FY 2015	FY 2016
Revenues:					
Charges for services	\$9,353,418	\$10,424,457	\$11,207,045	\$12,280,273	\$12,943,100
Installation fees	4,363	18,779	33,692	29,893	23,298
Interest on investments	27,614	32,517	37,867	53,210	82,032
Intergovernmental lease revenue			107,012		204,228
Miscellaneous	90,518	90,799	151,044	102,685	141,919
TOTAL REVENUES	9,475,913	10,566,552	11,536,660	12,466,061	13,394,577
Operating and maintenance expenses:					
Personal services	1,390,024	1,368,905	1,382,045	1,355,607	1,390,646
Water purchases	1,269,249	1,202,339	1,124,882	1,218,188	1,107,968
Materials and services	1,492,566	1,566,521	1,713,481	1,870,645	2,019,371
Operating transfers out	976,404	909,269	922,396	940,607	1,003,204
TOTAL OPERATING AND MAINTENANCE EXPENSES	5,128,243	5,047,034	5,142,804	5,385,047	5,521,189
NET REVENUES	4,347,670	5,519,518	6,393,856	7,081,014	7,873,388
Debt service:					
Senior lien debt - 1992 bonds					
1994 Revenue bonds					
2004 Revenue bonds	1,279,646	1,279,059	1,287,443		
2004 (B) Revenue bonds	780,613	778,912	788,313		
2006 Revenue bonds	732,535	731,535	734,935	732,535	734,535
2014 Revenue & Refunding bonds				2,034,307	1,322,264
TOTAL DEBT SERVICE	2,792,794	2,789,506	2,810,691	2,766,842	2,056,799
DEBT SERVICE COVERAGE	1.56	1.98	2.27	2.56	3.83
REMAINING NET REVENUES	1,554,876	2,730,012	3,583,165	4,314,172	5,816,589
OTHER NON-OPERATING REVENUE	150,971		27,302	62,000	109,597
Capital outlay and other expenses:					
Capital outlay	115,578	55,767	112,831	34,627	687,413
Joint Water Commission Projects	95,827	244,260	398,368	1,054,479	790,986
Maintenance and replacement	832,435	873,544	724,816	1,452,875	1,281,731
Transfer to Water Construction Fund	250,000	247,584	730,000	730,000	530,000
Bureau of Reclamation debt	65,110	65,110	65,110	65,110	65,110
Other expenditures	1,000	1,450	1,550		
TOTAL CAPITAL OUTLAY AND OTHER EXPENSES	1,359,950	1,487,715	2,032,675	3,337,091	3,355,240
NET REVENUES AFTER CAPITAL OUTLAY AND OTHER EXPENSES	345,897	1,242,297	1,577,792	1,039,081	2,570,946
Beginning balance	4,921,683	5,267,580	6,509,877	8,087,669	9,126,750
ENDING BALANCE - BUDGETARY BASIS	\$5,267,580	\$6,509,877	\$8,087,669	\$9,126,750	\$11,697,696
Contingency and reserve:					
Operating contingency	\$4,043,717	\$5,286,257	\$6,474,325	\$7,512,928	\$10,075,013
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 - equipment replacement			390,058	444,266	451,804
Debt service contingency	123,863	123,620	123,286	69,556	70,879
TOTAL CONTINGENCY AND RESERVE	\$5,267,580	\$6,509,877	\$8,087,669	\$9,126,750	\$11,697,696

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

CITY OF BEAVERTON, OREGON
ANNUAL DISCLOSURE INFORMATION, Continued
June 30, 2016
(Unaudited)

TABLE 7 - Water Revenue Bonds - Projected Operating Results

	FY 2017	FY 2018	FY 2019	FY 2020
Revenues:				
Charges for services	\$12,577,000	\$13,127,000	\$13,677,000	\$14,227,000
Installation fees	25,000	27,000	28,000	29,000
Interest on investments	56,900	60,000	65,000	70,000
Intergovernmental lease revenue	0			
Miscellaneous	42,000	52,000	53,000	54,000
Total Revenues	12,700,900	13,266,000	13,823,000	14,380,000
Operating and maintenance expenses:				
Personal services	2,159,457	2,254,241	2,320,968	2,389,697
Water purchases	1,558,050	1,682,694	1,817,310	1,962,694
Materials and services	2,453,327	2,575,993	2,704,793	2,840,033
Operating transfers out	1,112,137	1,167,744	1,226,131	1,287,438
Total Operating and Maintenance Expenses	7,282,971	7,680,672	8,069,202	8,479,862
Net Revenues available for debt service coverage	5,417,929	5,585,328	5,753,798	5,900,138
Debt service:				
2006 Revenue bonds	735,736	735,735	741,135	740,535
2014 Revenue & Refunding bonds	762,343			
2015 ASR #5 Fed/State Loan		335,000	335,000	335,000
Total Debt Service	1,498,079	1,070,735	1,076,135	1,075,535
Debt Service Coverage	3.62	5.22	5.35	5.49
Remaining Net Revenues	3,919,850	4,514,593	4,677,663	4,824,603
Capital outlay and other expenses:				
Capital outlay	155,000	100,000	100,000	500,000
Joint Water Commission Projects	515,900	1,100,000	500,000	96,250
Maintenance and replacement	2,915,000	1,890,000	1,468,142	895,000
Transfer to Water Construction Fund	1,800,000	1,000,000	1,000,000	1,000,000
Bureau of Reclamation debt	65,110	65,110	65,110	65,110
Other expenditures		2,000	2,000	2,000
Total Capital Outlay and Other Expenses	5,451,010	4,157,110	3,135,252	2,558,360
Net revenues after capital outlay and miscellaneous expenses	(1,531,160)	357,483	1,542,411	2,266,243
Beginning balance	11,697,696	10,166,536	10,524,019	12,066,431
ENDING BALANCE - BUDGETARY BASIS	\$10,166,536	\$10,524,019	\$12,066,431	\$14,332,674
Contingency and reserve:				
Operating contingency	\$8,657,172	\$8,904,655	\$10,337,067	\$12,493,310
Contingency - rate stabilization	600,000	600,000	600,000	600,000
Operating reserve - Joint Water Commissior	500,000	500,000	500,000	500,000
Operating reserve - equip replacement	349,364	459,364	569,364	679,364
Debt service contingency	60,000	60,000	60,000	60,000
TOTAL CONTINGENCY AND RESERVE	\$10,166,536	\$10,524,019	\$12,066,431	\$14,332,674

Note: FY 2018 - FY 2020 includes a proposed 10 cent consumption rate increase and a \$1 water base increase on 5/8" meter size, effective July 1 of each year. All other meter sizes will go up by the same % increase.

CITY OF BEAVERTON, OREGON
ANNUAL DISCLOSURE INFORMATION, Continued
June 30, 2016
(Unaudited)

TABLE 8 - Water Revenue Bonds

	Issue Date	Maturity Date	Amount Issued	Amount Outstanding
Revenue Bonds:				
2006 Water Revenue Bonds	06/06/06	06/01/26	\$10,000,000	\$6,040,000
2014 Water Revenue & Refunding Bonds	06/09/14	06/01/17	4,019,391	751,225
Total System Obligations			<u>\$14,019,391</u>	<u>\$6,791,225</u>

TABLE 9 - Water Capital Improvement Plan (CIP)

Project Name and Number	Adopted FY 2017	Projected FY 2018
Operating Fund Improvements:		
JWC Maintenance & Replacement Projects		
-Project 3611	\$515,900	\$1,100,000
Annual Water Line Maintenance & Replacement Program - Project 3700	100,000	145,000
Water System Improvements - Project 3701	2,815,000	1,690,000
Fire Hydrant Replacement Program - Project 3705	-	55,000
	<u>3,430,900</u>	<u>2,990,000</u>
Construction Capacity Improvements:		
Water Extra-Capacity - Project 3620	\$1,391,000	\$1,965,000
ASR # 5 - Project 3621	3,170,000	2,848,000
Cooper Mountain Reservoir # 2 - Project 3622	200,000	500,000
Non-Potable Purple Pipe Projects - Project 3623	150,000	600,000
South Cooper Mountain - Water Capacity - Project 3625	850,000	270,000
JWC Capacity Projects - Project 3635		200,000
JWC Capacity Projects - Project 3636 (Scoggins Dam Raise)	2,000	2,000
Willamette Water Supply System - Project 3643	14,000	2,000,000
	<u>5,777,000</u>	<u>8,385,000</u>
Total	<u>\$9,207,900</u>	<u>\$11,375,000</u>

CITY OF BEAVERTON, OREGON
ANNUAL DISCLOSURE INFORMATION, Continued
June 30, 2016
(Unaudited)

TABLE 10 - General Obligation Bonds - Summary of 2015-16 and 2016-17 Adopted Budgets - All Funds and Fund Types

	<u>FY 2015-16</u> <u>Adopted</u>	<u>FY 2016-17</u> <u>Adopted</u>
Revenues:		
Property taxes	\$38,748,207	\$41,573,224
Intergovernmental	17,186,977	18,960,586
Business licenses & permits	729,850	733,250
Building permits & fees	3,260,700	4,820,855
Zoning & annexation fees	250,000	250,000
System development charges	1,695,000	2,415,000
Franchise fees	8,816,150	9,281,482
Fines & forfeitures	4,923,104	4,868,104
Interest on investments	297,560	429,225
Special assessments	19,300	19,300
Charges for services	23,709,454	24,406,109
Self-insurance charges	9,597,689	9,697,072
Bond /financing proceeds	1,515,000	5,245,000
Project engineering charges	740,000	980,000
Miscellaneous	4,967,595	2,831,651
Total Revenues	<u><u>116,456,586</u></u>	<u><u>126,510,858</u></u>
Expenditures:		
Personal services	62,770,724	66,015,609
Materials & services	36,776,893	42,600,279
Capital outlay	19,830,393	21,286,997
Total Expenditures	<u><u>119,378,010</u></u>	<u><u>129,902,885</u></u>
Other financing sources (uses):		
Transfers in	21,258,593	21,366,694
Transfers out	(21,258,593)	(21,366,694)
Debt Service	(5,739,386)	(5,384,864)
Total other financing sources (uses)	<u><u>(5,739,386)</u></u>	<u><u>(5,384,864)</u></u>
Net change in fund balance	<u><u>(8,660,810)</u></u>	<u><u>(8,776,891)</u></u>
Fund balance/working capital beginning of year	<u><u>53,876,219</u></u>	<u><u>63,285,688</u></u>
Fund balance (contingency)/working capital end of year	<u><u>\$45,215,409</u></u>	<u><u>\$54,508,797</u></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.

CITY OF BEAVERTON, OREGON
ANNUAL DISCLOSURE INFORMATION, Continued
June 30, 2016
(Unaudited)

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

	2012	2013	2014	2015	2016
Assets and other debits:					
Cash and investments	\$16,787,338	\$16,586,656	\$18,136,430	\$19,803,832	\$20,726,759
Property taxes receivable	1,378,184	1,308,887	1,372,221	1,332,626	1,484,935
Court fines receivable			2,275,335	2,220,623	2,384,070
Accounts and other receivables, net	1,080,290	832,061	867,354	938,868	1,428,702
Interfund receivable					
Due from other governments	471,556	472,858	495,562	531,402	810,428
Grants receivable	162,027	609,487	429,215	220,014	275,470
TOTAL ASSETS AND OTHER DEBITS	\$19,879,395	\$19,809,949	\$23,576,117	\$25,047,365	\$27,110,364
Liabilities, deferred inflow of resources and fund balances:					
Liabilities:					
Accounts payable	\$1,003,237	\$959,559	\$1,037,960	\$793,900	\$729,403
Accrued salaries and payroll taxes	1,368,101	1,508,898	1,549,529	1,844,605	2,029,809
Other accrued liabilities and deposits	547,445	607,296	917,121	1,364,468	549,959
Due to other governments		102,018	515,960	518,092	1,204,214
TOTAL LIABILITIES	2,918,783	3,177,771	4,020,570	4,521,065	4,513,385
Deferred inflows of resources:					
Property taxes	1,249,775	1,178,066	1,261,190	1,208,711	1,365,189
Municipal court fines			1,735,163	1,691,428	1,844,207
Interest	12,588	27,299	39,926	19,438	37,246
Grants	29,988	28,074			
TOTAL DEFERRED INFLOWS	1,292,351	1,233,439	3,036,279	2,919,577	3,246,642
TOTAL LIABILITIES AND DEFERRED INFLOWS	4,211,134	4,411,210	7,056,849	7,440,642	7,760,027
Fund Balances:					
Committed	916,703	835,424	921,349	1,008,480	932,017
Assigned	6,289,261	5,130,777	7,195,141	5,302,317	9,123,665
Unassigned	8,462,297	9,432,538	8,402,778	11,295,926	9,294,655
TOTAL FUND BALANCES	15,668,261	15,398,739	16,519,268	17,606,723	19,350,337
TOTAL LIABILITIES, DEFERRED INFLOWS AND FUND BALANCES	\$19,879,395	\$19,809,949	\$23,576,117	\$25,047,365	\$27,110,364

CITY OF BEAVERTON, OREGON
ANNUAL DISCLOSURE INFORMATION, Continued
June 30, 2016
(Unaudited)

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

	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>
Revenues:					
Taxes	\$27,160,415	\$28,264,558	\$29,231,334	\$31,116,067	\$32,229,119
Intergovernmental	3,284,338	3,236,882	3,324,631	3,651,917	3,501,840
Federal grants	984,531	1,065,799	1,392,162	1,170,787	623,502
Fees, licenses and permits	1,337,053	1,369,404	1,472,427	2,203,055	2,373,583
Franchise fees	6,206,288	6,239,071	5,611,592	5,834,789	7,580,364
Fines and forfeits	6,092,744	5,765,391	5,248,243	4,909,016	4,881,579
Interest on investments and assessments	174,573	64,912	67,183	119,250	120,105
Charges for services	2,801,083	3,137,981	3,969,779	3,807,963	4,183,498
Miscellaneous and cash-in-lieu	368,164	267,234	89,226	503,151	527,432
TOTAL REVENUES	<u>48,409,189</u>	<u>49,411,232</u>	<u>50,406,577</u>	<u>53,315,995</u>	<u>56,021,022</u>
Expenditures:					
General government	27,631,177	21,328,734	21,660,798	22,999,395	23,824,889
Cultural	398,557	832,974	886,497	996,966	1,021,690
Public safety	25,637,633	26,018,091	26,822,980	27,025,999	28,521,938
Debt service	470,695	180,252	180,252	180,252	180,252
TOTAL EXPENDITURES	<u>54,138,062</u>	<u>48,360,051</u>	<u>49,550,527</u>	<u>51,202,612</u>	<u>53,548,769</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	<u>(5,728,873)</u>	<u>1,051,181</u>	<u>856,050</u>	<u>2,113,383</u>	<u>2,472,253</u>
Other financing sources (uses):					
Operating transfers in	33,818			217,767	94,154
Operating transfers out	(1,440,037)	(1,320,703)	(1,010,521)	(1,243,695)	(822,793)
Bond proceeds			1,275,000		
TOTAL OTHER FINANCING SOURCES (USES)	<u>(1,406,219)</u>	<u>(1,320,703)</u>	<u>264,479</u>	<u>(1,025,928)</u>	<u>(728,639)</u>
NET CHANGE IN FUND BALANCES	<u>(7,135,092)</u>	<u>(269,522)</u>	<u>1,120,529</u>	<u>1,087,455</u>	<u>1,743,614</u>
FUND BALANCES, Beginning of year	22,803,353	15,668,261	15,398,739	16,519,268	17,606,723
FUND BALANCES, End of year	<u>\$15,668,261</u>	<u>\$15,398,739</u>	<u>\$16,519,268</u>	<u>\$17,606,723</u>	<u>\$19,350,337</u>

CITY OF BEAVERTON, OREGON
ANNUAL DISCLOSURE INFORMATION, Continued
June 30, 2016
(Unaudited)

TABLE 13 - General Obligation Bonds- Consecutive Balance Sheets - General Obligation Debt Service Fund
as of June 30

	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>
Assets:					
Cash and investments	\$116,057	\$143,485	\$184,891	\$109,916	\$130,134
Property taxes receivable	87,339	82,632	85,231	78,398	85,743
Accrued interest receivable	516	1,426	2,102	1,074	1,687
TOTAL ASSETS	<u>\$203,912</u>	<u>\$227,543</u>	<u>\$272,224</u>	<u>\$189,388</u>	<u>\$217,564</u>
Liabilities and fund balances:					
Liabilities:					
Accounts payable					
Unavailable revenues, property taxes	\$78,079	\$74,476	\$78,500	\$71,628	\$79,186
Unavailable revenue, interest	516	1,426	2,102	1,074	1,687
Total liabilities	<u>78,595</u>	<u>75,902</u>	<u>80,602</u>	<u>72,702</u>	<u>80,873</u>
Fund balances:					
Restricted	<u>125,317</u>	<u>151,641</u>	<u>191,622</u>	<u>116,686</u>	<u>136,691</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$203,912</u>	<u>\$227,543</u>	<u>\$272,224</u>	<u>\$189,388</u>	<u>\$217,564</u>

CITY OF BEAVERTON, OREGON
ANNUAL DISCLOSURE INFORMATION, Continued
June 30, 2016
(Unaudited)

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

	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>
Revenues:					
Taxes	\$1,601,673	\$1,746,101	\$1,763,491	\$1,647,422	\$1,736,191
Interest on investments and assessments	6,723	3,249	3,526	5,927	5,864
Miscellaneous	1,212	1,374	764	685	950
TOTAL REVENUES	<u>1,609,608</u>	<u>1,750,724</u>	<u>1,767,781</u>	<u>1,654,034</u>	<u>1,743,005</u>
Expenditures:					
Debt service:					
Bond principal retirement	1,245,000	1,290,000	1,345,000	1,400,000	1,450,000
Interest and fees	481,088	434,400	382,800	329,000	273,000
TOTAL EXPENDITURES	<u>1,726,088</u>	<u>1,724,400</u>	<u>1,727,800</u>	<u>1,729,000</u>	<u>1,723,000</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	<u>(116,480)</u>	<u>26,324</u>	<u>39,981</u>	<u>(74,936)</u>	<u>20,005</u>
NET CHANGE IN FUND BALANCES	<u>(116,480)</u>	<u>26,324</u>	<u>39,981</u>	<u>(74,936)</u>	<u>20,005</u>
FUND BALANCES, Beginning of year	<u>241,797</u>	<u>125,317</u>	<u>151,641</u>	<u>191,622</u>	<u>116,686</u>
FUND BALANCES, June 30	<u><u>\$125,317</u></u>	<u><u>\$151,641</u></u>	<u><u>\$191,622</u></u>	<u><u>\$116,686</u></u>	<u><u>\$136,691</u></u>