

## **STATISTICAL SECTION**

## 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.

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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.

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

Fiscal Year

	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Governmental activities:										
Net investment in capital assets	\$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	\$153,754,955
Restricted	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	23,020,939
Unrestricted (deficit)	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)	(14,827,402)
Total governmental activities net position	<u>166,272,847</u>	<u>173,020,227</u>	<u>174,065,132</u>	<u>174,681,954</u>	<u>178,681,273</u>	<u>179,095,068</u>	<u>164,065,547</u>	<u>181,790,136</u>	<u>164,389,722</u>	<u>161,948,492</u>
Business-type activities:										
Net investment in capital assets	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	187,319,801
Restricted	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	13,771,916
Unrestricted	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	31,605,067
Total business-type activities net position	<u>179,329,131</u>	<u>186,693,019</u>	<u>195,665,005</u>	<u>198,751,732</u>	<u>205,311,214</u>	<u>212,472,179</u>	<u>218,979,477</u>	<u>223,858,238</u>	<u>227,993,174</u>	<u>232,696,784</u>
Total government:										
Net investment in capital assets	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	341,074,756
Restricted	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	36,792,855
Unrestricted	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	16,777,665
Total government net position	<u>\$345,601,978</u>	<u>\$359,713,246</u>	<u>\$369,730,137</u>	<u>\$373,433,686</u>	<u>\$383,992,487</u>	<u>\$391,567,247</u>	<u>\$383,045,024</u>	<u>\$405,648,374</u>	<u>\$392,382,896</u>	<u>\$394,645,276</u>

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

	Fiscal Year			
	2008	2009	2010	2011
<b>Expenses</b>				
Governmental activities:				
General government	\$20,255,832	\$21,507,864	\$21,251,523	\$22,553,802
Public safety	20,083,344	21,949,125	22,433,544	23,804,541
Highways and streets	8,428,343	8,396,409	8,650,239	9,433,083
Education	6,171,277	6,764,157	7,636,938	7,914,551
Cultural and recreation	200,901	291,468	310,433	336,355
Interest on long-term debt	931,319	905,386	837,070	777,443
Total governmental activities expenses	<u>56,071,016</u>	<u>59,814,409</u>	<u>61,119,747</u>	<u>64,819,775</u>
Business-type activities:				
Water	7,971,184	8,549,039	8,356,717	8,446,021
Sewer	3,377,965	3,828,142	4,132,423	4,427,381
Storm drain	3,429,873	3,460,401	3,655,894	3,868,724
Total business-type activities expenses	<u>14,779,022</u>	<u>15,837,582</u>	<u>16,145,034</u>	<u>16,742,126</u>
Total government expenses	<u>\$70,850,038</u>	<u>\$75,651,991</u>	<u>\$77,264,781</u>	<u>\$81,561,901</u>
<b>Program Revenues</b>				
Governmental activities:				
Charges for services:				
General government	\$6,199,510	\$5,247,861	\$4,812,731	\$5,112,173
Public Safety	4,488,590	4,466,317	5,056,579	5,518,625
Highways and streets	180,029	749,253	389,265	182,451
Education	160,687	168,999	192,316	224,936
Cultural and recreation	3,150	3,705	1,630	
Operating grants and contributions	9,425,615	8,968,075	9,534,163	10,624,074
Capital grants and contributions	9,195,310	7,107,177	1,836,694	2,589,245
Total governmental activities program revenues	<u>29,652,891</u>	<u>26,711,387</u>	<u>21,823,378</u>	<u>24,251,504</u>
Business-type activities:				
Charges for services:				
Water	8,565,573	8,849,949	8,873,463	8,802,978
Sewer	4,050,068	4,247,315	5,719,479	5,242,351
Storm drain	3,574,178	3,545,536	4,064,474	4,251,124
Operating grants and contributions			20,703	
Capital grants and contributions	10,139,537	5,757,891	6,140,084	1,342,013
Total business-type activities program revenues	<u>26,329,356</u>	<u>22,400,691</u>	<u>24,818,203</u>	<u>19,638,466</u>
Total government program revenues	<u>\$55,982,247</u>	<u>\$49,112,078</u>	<u>\$46,641,581</u>	<u>\$43,889,970</u>

Fiscal Year					
2012	2013	2014	2015	2016	2017
\$24,212,769	\$25,391,011	\$25,845,977	\$23,321,906	\$37,849,035	\$38,232,521
25,926,583	26,321,288	27,095,682	21,696,217	38,856,196	32,564,955
9,136,898	10,322,769	10,694,879	9,600,481	10,926,614	10,836,814
7,955,154	8,701,752	8,255,966	7,545,611	11,269,286	9,893,084
453,006	893,450	955,163	1,012,543	1,133,869	1,025,135
677,890	532,991	580,122	539,119	462,607	745,611
68,362,300	72,163,261	73,427,789	63,715,877	100,497,607	93,298,120
8,165,013	8,275,704	8,301,276	7,954,487	9,554,092	9,899,339
4,935,165	4,919,026	5,013,451	4,830,867	6,280,766	5,339,405
4,126,448	4,468,360	4,522,905	4,554,114	6,037,493	5,706,747
17,226,626	17,663,090	17,837,632	17,339,468	21,872,351	20,945,491
\$85,588,926	\$89,826,351	\$91,265,421	\$81,055,345	\$122,369,958	\$114,243,611
\$5,486,224	\$5,692,239	\$6,669,326	\$8,564,497	\$8,909,143	\$9,433,303
7,086,611	7,325,992	7,698,211	5,656,249	5,815,882	6,009,000
115,176	120,496	110,341	395,360	184,635	93,709
243,992	269,815	280,239	258,821	273,580	204,667
12,318,128	12,346,198	12,969,238	13,551,886	12,632,038	13,980,156
2,389,455	3,136,219	3,523,905	3,979,950	3,287,461	3,614,147
27,639,586	28,890,959	31,251,260	32,406,763	31,102,739	33,334,982
9,411,686	10,497,612	11,415,336	12,357,790	13,242,782	12,581,709
4,496,736	4,607,951	4,670,567	4,835,631	4,866,611	5,072,218
4,252,778	4,546,853	4,780,391	5,070,967	5,216,225	5,387,945
5,430,509	4,992,156	5,325,459	3,534,438	2,330,232	2,118,928
23,591,709	24,644,572	26,191,753	25,798,826	25,655,850	25,160,800
\$51,231,295	\$53,535,531	\$57,443,013	\$58,205,589	\$56,758,589	\$58,495,782

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

<b>Net (Expense)/Revenue</b>	Fiscal Year			
	2008	2009	2010	2011
Governmental activities	(\$26,418,125)	(\$33,103,022)	(\$39,296,369)	(\$40,568,271)
Business-type activities	11,550,334	6,563,109	8,673,169	2,896,340
Total government net expense	(\$14,867,791)	(\$26,539,913)	(\$30,623,200)	(\$37,671,931)
<b>General Revenues and Other Changes in Net Position</b>				
Governmental activities				
Taxes				
Property taxes	\$28,131,042	\$29,257,802	\$30,183,685	\$31,235,420
Franchise and public service taxes	6,565,366	6,643,075	7,273,291	6,786,984
Intergovernmental revenue	2,282,193	2,327,570	2,186,895	2,314,008
Interest and investment earnings	1,664,255	920,975	416,737	180,725
Loss on sale of land				
Other revenues	656,996	700,980	280,666	667,956
Total governmental activities	39,299,852	39,850,402	40,341,274	41,185,093
Business-type activities:				
Interest and investment earnings	1,355,501	731,084	290,763	143,005
Other revenues	19,734	69,695	8,054	47,382
Total business-type activities	1,375,235	800,779	298,817	190,387
Total government	\$40,675,087	\$40,651,181	\$40,640,091	\$41,375,480
<b>Change in Net Position</b>				
Governmental activities	\$12,881,727	\$6,747,380	\$1,044,905	\$616,822
Business-type activities	12,925,569	7,363,888	8,971,986	3,086,727
Total government	\$25,807,296	\$14,111,268	\$10,016,891	\$3,703,549

Fiscal Year					
2012	2013	2014	2015	2016	2017
(\$40,722,714)	(\$43,272,302)	(\$42,176,529)	(\$31,309,114)	(\$69,394,868)	(\$59,962,238)
6,365,083	6,981,482	8,354,121	8,459,358	3,783,499	4,215,309
(\$34,357,631)	(\$36,290,820)	(\$33,822,408)	(\$22,849,756)	(\$65,611,369)	(\$55,746,929)
\$32,216,248	\$33,206,150	\$35,615,835	\$37,530,000	\$39,419,464	\$41,546,799
7,182,278	7,237,621	7,197,808	7,518,849	9,264,424	10,483,682
2,597,065	2,749,021	2,906,357	3,059,657	3,217,592	3,327,083
289,823	121,775	136,541	238,966	247,303	600,708
2,436,619	371,530	956,148	716,641	(835,430)	1,562,736
44,722,033	43,686,097	46,812,689	49,064,113	741,055	57,521,008
121,134	126,731	133,139	148,321	214,003	334,342
73,265	52,752	117,214	201,397	77,480	153,959
194,399	179,483	250,353	349,718	291,483	488,301
\$44,916,432	\$43,865,580	\$47,063,042	\$49,413,831	\$52,345,891	\$58,009,309
\$3,999,319	\$413,795	\$4,636,160	\$17,754,999	(\$17,340,460)	(\$2,441,230)
6,559,482	7,160,965	8,604,474	8,809,076	4,074,982	4,703,610
\$10,558,801	\$7,574,760	\$13,240,634	\$26,564,075	(\$13,265,478)	\$2,262,380

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

	Fiscal Year									
	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
General Fund										
Reserved	\$10,157	\$4,674	\$1,616							
Unreserved, designated	1,768,600	1,790,100	2,114,850							
Unreserved, undesignated	18,194,008	19,578,387	20,801,503							
Committed				\$672,766	\$916,703	\$835,424	\$921,349	\$1,008,480	\$932,017	\$933,063
Assigned				9,493,453	6,289,261	5,130,777	7,195,141	5,302,317	9,123,665	8,893,805
Unassigned				12,637,134	8,462,297	9,432,538	8,402,778	11,295,926	9,294,655	9,927,953
Total General Fund	<u>\$19,972,765</u>	<u>\$21,373,161</u>	<u>\$22,917,969</u>	<u>\$22,803,353</u>	<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>	<u>\$19,754,821</u>
All Other Governmental Funds										
Reserved			\$253,658							
Unreserved, designated, reported in:										
Special revenue funds	\$579,832	\$637,050	709,550							
Unreserved, reported in:										
Special revenue funds	11,739,186	12,772,874	12,489,581							
Debt Service Funds	227,265	252,936	269,178							
Capital projects funds	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	\$58,963,722
Committed				1,132,461	481,967	417,144	2,998,531	1,306,424	1,163,341	3,278,982
Total all other governmental funds	<u>\$13,024,810</u>	<u>\$14,097,775</u>	<u>\$14,125,847</u>	<u>\$14,429,133</u>	<u>\$15,215,445</u>	<u>\$14,523,160</u>	<u>\$16,775,155</u>	<u>\$19,296,385</u>	<u>\$20,299,517</u>	<u>\$62,242,704</u>

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



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

	Fiscal Year			
	2008	2009	2010	2011
<b>Revenues</b>				
Taxes	\$27,965,539	\$28,964,408	\$30,144,364	\$31,289,794
Special assessments	3,938	220,250	171,912	74,892
Intergovernmental	10,481,002	10,358,703	11,186,687	11,865,443
Federal grants	1,295,341	928,549	1,083,853	1,345,852
Fees, licenses, and permits	5,039,652	3,761,624	2,877,273	3,486,876
Right of way fees	6,565,365	6,643,075	7,273,291	6,786,985
Fines and forfeits	4,262,213	4,013,306	4,578,069	4,946,295
Interest on investments and assessments	1,740,720	787,257	473,382	185,669
Charges for services	2,012,446	2,064,720	2,637,766	2,637,368
Contributions and donations	19,996	35,400	35,117	20,557
Miscellaneous revenues and cash-in-lieu	1,218,825	1,325,051	624,566	569,687
<b>Total revenues</b>	<b>60,605,037</b>	<b>59,102,343</b>	<b>61,086,280</b>	<b>63,209,418</b>
<b>Expenditures</b>				
General government	19,466,058	19,705,181	20,310,976	21,285,231
Public safety	19,921,262	21,263,102	21,786,238	23,190,893
Highways and streets	6,447,356	6,050,663	6,200,833	7,014,460
Education	5,776,729	6,194,548	7,098,049	7,232,850
Cultural	140,608	228,234	248,216	269,630
Capital outlay	4,200,983	881,205	1,536,968	1,628,264
Debt service:				
Principal	1,501,728	1,569,503	1,647,713	1,770,821
Interest	798,169	742,696	685,436	636,884
<b>Total expenditures</b>	<b>58,252,893</b>	<b>56,635,132</b>	<b>59,514,429</b>	<b>63,029,033</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	<b>2,352,144</b>	<b>2,467,211</b>	<b>1,571,851</b>	<b>180,385</b>
<b>Other Financing Sources (Uses)</b>				
Proceeds bond sale				
Premium bond sale				
Proceeds line of credit				
Transfers in	3,071,484	1,051,185	1,894,022	1,516,245
Transfers out	(3,071,484)	(1,051,185)	(1,894,022)	(1,516,245)
Sale of capital assets	14,213	6,150	1,029	8,285
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>14,213</b>	<b>6,150</b>	<b>1,029</b>	<b>8,285</b>
<b>NET CHANGE IN FUND BALANCES</b>	<b>\$2,366,357</b>	<b>\$2,473,361</b>	<b>\$1,572,880</b>	<b>\$188,670</b>
Debt service as a percentage of noncapital expenditures	4.25%	4.15%	4.02%	3.92%

Fiscal Year

2012	2013	2014	2015	2016	2017
\$31,847,527	\$33,288,614	\$35,499,072	\$37,586,412	\$39,429,761	\$42,396,548
12,067	6,924	9,591	4,022	9,754	
13,192,538	13,371,159	13,611,569	14,372,533	14,924,353	15,602,217
1,809,749	2,619,578	1,949,615	1,982,759	923,190	2,147,212
4,470,563	4,217,793	5,548,144	8,854,055	7,415,379	8,885,896
7,182,278	7,237,621	7,197,809	7,518,849	9,264,424	9,610,676
6,333,518	6,031,755	5,523,256	5,165,314	5,127,401	5,018,598
292,232	122,970	138,542	240,183	248,494	544,332
2,851,311	3,184,546	3,383,266	4,190,395	4,445,945	3,955,813
74,891	112,280	55,359	124,203	62,069	2,813
<u>653,331</u>	<u>614,756</u>	<u>1,656,859</u>	<u>1,064,792</u>	<u>807,986</u>	<u>3,485,806</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>	<u>91,649,911</u>
23,081,046	23,506,917	24,223,200	26,306,096	28,326,440	34,773,686
25,460,789	26,018,091	26,822,980	27,025,999	28,521,938	29,210,066
6,647,662	7,823,854	8,056,141	7,490,203	7,053,922	7,792,435
7,538,892	8,611,019	7,677,252	8,366,582	8,536,870	8,621,976
398,557	832,974	886,497	996,966	1,021,690	921,368
9,673,620	2,978,601	7,832,687	4,247,256	3,819,898	2,458,461
1,681,671	1,444,082	2,130,902	2,517,476	2,605,712	3,064,460
586,548	554,262	570,902	544,254	455,745	381,516
<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>87,223,968</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>	<u>4,425,943</u>
		7,000,000			33,845,000
					1,154,828
					2,921,900
1,867,566	2,086,045	3,708,888	2,523,303	3,749,458	3,320,286
(1,867,566)	(2,086,045)	(3,708,888)	(2,523,303)	(3,749,458)	(3,320,286)
				430,205	
		7,000,000		430,205	37,921,728
<u>(\$6,348,780)</u>	<u>(\$961,804)</u>	<u>\$3,372,521</u>	<u>\$3,608,685</u>	<u>\$2,746,746</u>	<u>\$42,347,671</u>
3.47%	2.90%	3.84%	4.18%	4.00%	4.07%

**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		
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
2017	13,351,953,160	8,738,563,430	378,843,978	376,277,858	378,989,987	368,362,500	14,109,787,125	9,483,203,788	67.2	4.38

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
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	0.45	4.18	0.19	4.38	2.81	8.63	0.07	0.39	3.70	19.98
2017	3.73	0.45	4.18	0.19	4.38	2.93	8.67	0.07	0.40	3.67	20.12

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	2017		Rank	2008	
			Taxable Assessed Valuation	% of City Taxable Assessed Valuation (a)		Taxable Assessed Valuation	% of City Taxable Assessed Valuation (b)
<b><u>Non-Utility</u></b>							
WRPV XI Lasalle Beaverton LLC	Commercial Property	1	\$58,580,180	0.62 %			
Nimbus Center, LLC	Commercial Property	2	57,861,949	0.61	4	\$50,837,730	0.74 %
Mall 1 LLC	Commercial Property	3	50,347,500	0.53	3	53,295,450	0.77
PD Office Owner 3 LP	Commercial Property	4	48,090,560	0.51			
Peterkort Residential LLC	Apartments	5	44,392,510	0.47			
Sterling Pointe LLC	Apartments	6	43,585,160	0.46	7	33,404,560	0.49
Harsch Investment Properties LLC	Commercial Property	7	44,033,570	0.46			
D S Progress Ridge TS LLC	Commercial Property	8	41,921,490	0.44			
Nike Woodside , LLC	Footware & apparel manufacturer	9	41,781,390	0.44			
Harsch Investment Corp.	Commercial Property	10	31,335,810	0.33	10	27,756,370	0.40
PS Business Parks LP	Commercial Property				1	98,541,817	1.43
ERP Operating LTD Partnership	Commercial Property				2	59,781,970	0.87
Weyerhaeuser Company	Industrial Property				8	30,067,727	0.44
Gateway Columbia Properties Inc	Commercial Property				9	29,218,782	0.42
NNN Woodside Corporate Park	Commercial Property				5	44,367,670	0.64
Leupold and Stevens Inc	Manufacturer				6	43,436,310	0.63
TOTAL			<u>\$461,930,119</u>	<u>4.87 %</u>		<u>\$419,870,656</u>	<u>6.10 %</u>
<b><u>Utilities</u></b>							
Comcast Corporation	Broadband/Telecommunications		\$165,076,500	1.74 %			
Portland General Electric	Electricity		81,085,412	0.86		\$62,092,070	0.90 %
Frontier Communications	Broadband/Telecommunications		42,881,000	0.45		94,217,049	
Northwest Natural Gas	Natural Gas		34,848,400	0.37		38,390,600	0.56
TOTAL			<u>\$323,891,312</u>	<u>3.42 %</u>		<u>\$194,699,719</u>	<u>1.46 %</u>

(a) City of Beaverton's 2016-17 assessed valuation was \$9,483,203,788 and market valuation was \$14,109,787,125.

(b) City of Beaverton's 2007-08 assessed valuation was \$6,879,131,400 and market valuation was \$11,566,954,959,

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
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	653,750	32,026,459	99.67
2012	32,944,787	32,125,628	97.5	708,216	32,833,844	99.66
2013	34,324,063	33,606,781	97.9	578,311	34,185,092	99.60
2014	36,604,071	35,878,068	98.0	536,309	36,414,377	99.48
2015	38,601,651	36,901,519	95.6	376,751	37,278,270	96.57
2016	40,696,333	38,892,848	95.6	355,522	39,248,370	96.44
2017	43,013,961	41,062,586	95.5		41,062,586	95.46

**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
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
2017	95,385	14,109,787,125	37,450,322	149,589	37,300,733	0.264	391.05

(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, 2017**  
**(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	\$82,524,818	40.07 %	\$33,067,695
Beaverton School District No. 48J	1,065,719,613	33.86	360,852,661
Tualatin Valley Fire and Rescue District	48,820,000	18.55	9,056,110
Washington County	232,130,277	16.25	37,721,170
Portland Community College	302,090,000	6.50	19,635,850
Metro	183,510,000	5.19	9,524,169
Multnomah County School District 1J	<u>665,077,068</u>	12.95	<u>86,127,480</u>
Total overlapping debt	2,579,871,776		555,985,135
City of Beaverton, net direct debt	<u>44,288,643</u> (1)		<u>44,288,643</u>
Total direct and overlapping debt	<u><u>\$2,624,160,419</u></u>		<u><u>\$600,273,778</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 2017**

True cash value		\$14,109,787,125
Debt limit (3% of real market value)		423,293,614
Debt applicable to limit:		
Gross bonded debt	\$45,414,691	
Less legal deductions:		
Special revenue bonds	(3,474,691)	
Water bonds	(5,615,000)	
Total net debt applicable to limit		36,325,000
Legal debt margin		\$386,968,614
Legal debt margin as a percentage of debt limit		8.58%

	Fiscal Year									
	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>
Debt limit	\$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	\$423,293,614
Total net debt applicable to limit	14,220,000	13,110,000	11,945,000	10,740,000	9,495,000	8,205,000	6,860,000	5,460,000	4,010,000	36,325,000
Legal debt margin	\$332,788,649	\$351,903,491	\$330,461,780	\$314,777,970	\$301,777,242	\$297,424,336	\$313,584,393	\$348,063,429	\$373,183,498	\$386,968,614
Total net debt applicable to the limit as a percentage of debt limit	4.10%	3.59%	3.49%	3.30%	3.05%	2.68%	2.14%	1.54%	1.06%	8.58%

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.

**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)	Line of Credit, Special Revenue Bonded, Net (2)	Loans/Contract Payable	Capital Leases (3)	Revenue Bonds Net	Loans/Contract Payable			
2008	\$14,049,664		\$2,141,048	\$5,953,290	\$23,003,201	\$686,037	\$45,833,240	1.42%	\$536
2009	12,905,902		2,026,083	5,762,079	21,249,298	671,037	42,614,399	1.25%	494
2010	11,711,886		1,903,406	5,550,446	19,387,552	655,348	39,208,638	1.11%	451
2011	10,476,430		1,773,616	5,322,561	17,374,858	638,926	35,586,391	0.92%	394
2012	9,350,631		1,635,306		15,287,163	621,727	26,894,827	0.67%	296
2013	8,037,028		1,488,046		13,129,469	603,704	23,258,247	0.57%	255
2014	6,654,768	\$6,381,391	1,332,374		10,965,938	584,818	25,919,289	0.61%	284
2015	5,332,425	5,434,763	1,166,799		8,543,419	564,983	21,042,389	0.43%	225
2016	3,865,141	4,466,035	1,222,733		6,785,018	544,151	16,883,078	N/A	179
2017	37,300,733	6,396,591	591,319		5,615,000	1,619,895	51,523,538	N/A	540

- (1) Net of unamortized discounts and Debt Service Fund's ending fund balance.  
(2) Includes 2013 Special Revenue Bonds that is payable solely from franchise fees and BURA line of credit.  
(3) In FY 2012, Capital Lease for government activities has been terminated.  
(4) See page 122 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>
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	51,909	4,848,041	39,910	5.5
2016	94,215	N/A	N/A	40,725	5.2
2017	95,385	N/A	N/A	40,806	3.9

**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	2017			2008		
	Employees	Rank	Percentage of Total City Employment (1)	Employees	Rank	Percentage of Total City Employment (1)
Beaverton School District	4,547	1	10.45 %	5,000	1	10.19 %
Nike	3,779	2	8.68			
Comcast Cable	1,975	3	4.54			
Providence Health Systems	1,201	4	2.76			
Seterus Inc	982	5	2.26			
IBM Corporation	837	6	1.48			
City of Beaverton (2)	667	7	1.53	564	4	1.15
Fred Meyer	478	8	1.10	474	6	0.97
First Technology Federal Credit Union	401	9	0.92			
New Seasons Market	366	10	0.84			
Bernard- Cedar Hills Crossing				910	2	1.85
Stream International				600	3	1.22
Welch Allyn				520	5	1.06
Reser's Fine Foods				450	7	0.92
Beaverton Town Square				416	8	0.85
Canyon Square				355	9	0.72
Home Depot				333	10	0.68
<b>Total</b>	<b>15,233</b>		<b>34.55 %</b>	<b>9,622</b>		<b>19.61 %</b>

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 43,517 in 2017 and 49,079 in 2008.

(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									
	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
<u>Function/Program</u>										
General government	173.02	170.55	174.37	164.95	169.33	175.75	179.36	193.84	202.17	206.21
Public safety	174.21	179.72	182.15	186.59	188.98	188.94	188.76	190.18	188.86	190.37
Highways and streets	24.98	26.23	25.16	23.96	26.23	27.01	26.99	27.03	27.08	25.8
Education	55.19	58.22	65.31	67.17	68.3	68.29	70.97	71.1	72.94	73.76
Cultural and recreation	1.07	1.08	1.08	1.61	1.35	1.35	1.35	1.35	1.08	2.5
Water	18.17	18.29	17.65	16.38	16.45	16.39	16.69	15.32	15.37	22.33
Sewer	13.12	15.37	15.69	14.54	15.69	15.98	15.96	15.72	15.77	13.77
Storm drain	19.06	19.19	17.36	17.27	18.43	19.25	19.23	20.07	21.21	21.14
<b>Total</b>	<b>478.82</b>	<b>488.65</b>	<b>498.77</b>	<b>492.47</b>	<b>504.76</b>	<b>512.96</b>	<b>519.31</b>	<b>534.61</b>	<b>544.48</b>	<b>555.88</b>

Source: City of Beaverton Finance Department.

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

<b>Function/Program</b>	Fiscal Year									
	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
<b>Governmental Activities:</b>										
General government										
Number of cases filed in Municipal Court	38,428	35,270	29,462	29,571	37,226	41,074	33,948	28,438	31,206	30,820
Number of land use applications processed	840	650	600	450	550	600	550	500	550	550
Number of building inspections (99% completed within 24 hours of request)	36,000	21,000	21,086	18,000	20,050	21,600	24,900	27,536	27,450	25,700
Public Safety										
Number of arrests by patrol officers	5,064	4,744	4,219	3,729	3,700	3,659	3,589	3,351	3,755	3,229
Number of traffic citations issued	20,700	16,668	16,292	16,097	22,823	20,214	14,997	12,825	11,204	10,188
Calls for service response time (minutes)	5.30	5.40	5.60	5.70	5.60	5.66	5.67	6.17	6.57	6.45
Highways and streets										
Overall Average Pavement Condition Index 70-100=good	81	81	83	83	84	84	84	83	76	76
Education										
Main Library - number of items in collection	295,635	327,432	363,961	380,868	373,686	380,809	381,909	345,909	331,344	301,103
Branch Library - number of items in collection	N/A	N/A	20,000	33,094	40,149	54,494	57,294	61,994	61,373	64,715
Number of direct customer transactions	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	3,200,000
Number of annual circulation	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	2,400,000
Cultural and recreation										
Number of arts & cultural events presented	44	35	66	65	67	67	69	69	60	42
Number of citizens who attended events	30,500	35,000	35,000	42,000	42,000	42,000	42,000	43,000	44,000	49,140
Number of participating artists and performers	400	450	415	460	300	300	475	450	400	600
<b>Business-type activities:</b>										
Water										
Number of City accounts	16,986	17,224	17,291	17,550	17,641	17,772	17,868	18,068	18,134	18,153
Average daily consumption (in millions of gallons)	7.91	7.51	7.12	6.84	6.69	7.09	6.77	6.73	7.45	6.89
Sanitary Sewer and Storm:										
Number of accounts	21,439	21,640	21,732	22,105	22,131	22,353	22,647	22,819	22,895	22,960

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
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
2017	12	92,141,171	369	51,617,513

(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)**

<b><u>Function/Program</u></b>	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
<b>Governmental Activities:</b>										
General government										
Number of City owned building facilities	6	5	5	5	6	6	6	7	7	7
Number of user groups - Beaverton Comm. Ctr.	126	177	228	235	237	210	199	148	242	283
Public Safety										
Number of Neighborhood Resource Centers	5	5	3	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	40	40	42	43	44	45	48	49	50	50
Highways and streets										
Miles of streets	209	211	220	222	220	220	220	221	223	222
Number of traffic signals	118	120	122	123	123	123	124	124	124	125
Numbers of street lighting fixtures	6,815	6,845	6,952	6,990	6,991	7,046	7,117	7,200	7,237	7,178
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	1
<b>Business-type activities:</b>										
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	1,160	1,160	1,160	1,160	1,160	1,511	1,350
Sanitary Sewer and Storm:										
Miles of sanitary sewer lines	268	269	271	274	275	274	279	284	290	275

Sources: Various City of Beaverton departments.



**ANNUAL DISCLOSURE INFORMATION**  
**June 30, 2017**  
**(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 2001-2017 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 2016 in the amount of \$5,615,000, on November 8, 2016. The bonds were issued for the purpose of fully refunding the remaining Water Revenue Bonds, Series 2006. The 2006 Water Revenue Bonds were issued to finance the costs of improvements to the City's Water System, as well as, cost of issuance, insurance and surety bond. As of June 30, 2017 the outstanding bonds consist of the Water Revenue and Refunding Bonds, Series 2016. The Water Revenue and Refunding Bonds, Series 2016 are not assigned a rating by any rating agency. The 2016 are not registered under Securities Act of 1933. Purchaser is making a loan by purchasing the 2016 Bonds, and is holding bonds as one single debt instrument.

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. On February 8, 2017 the City issued \$33,845,000 in general obligation bonds to pay for the capital costs of constructing and equipping an earthquake-resistant public safety center on property already owned by the City. The Bonds were rated Aaa and AAA by Moody's and S&P, respectively .

**ANNUAL DISCLOSURE INFORMATION, Continued**  
**June 30, 2017**  
**(Unaudited)**

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

Customer Class	2012-13	2013-14	2014-15	2015-16	2016-17
Single Family	1,314,113	1,244,402	1,308,167	1,407,169	1,282,899
Multi-residential / Apartments	851,529	896,880	884,146	907,147	877,491
Commercial	628,100	627,700	665,372	699,362	641,019
Public Facilities	27,681	34,170	29,678	31,005	27,727
Irrigation / Fire	273,381	219,962	268,760	332,451	256,311
Total consumption	<u>3,094,804</u>	<u>3,023,114</u>	<u>3,156,123</u>	<u>3,377,134</u>	<u>3,085,447</u>

**TABLE 2 - Water Revenue Bonds - Ten Largest System Customers - Fiscal Year 2016-17**

Customer	Consumption in CCF <sup>1</sup>	Percent of District Total
Sterling Park Apartments I, II, III	53,613	1.74 %
City of Beaverton	34,342	1.11
La Salle Apartments	33,238	1.08
Beaverton School District	26,786	0.87
Tualatin Hills Park & Rec	26,288	0.85
Sofi @ Murrayhill	24,260	0.79
Commons @ Redwood Creek	22,373	0.73
Meridian @ Murrayhill	21,428	0.69
Center Development	21,267	0.69
Harsch Investment Properties	21,053	0.68
Subtotal	<u>284,648</u>	<u>9.23 %</u>
All Other Customers	<u>2,800,799</u>	<u>90.77</u>
Total	<u>3,085,447</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, 2016, the usage (consumption) charge was increased 3.4% and the monthly base charge was increased 7.7%.

**TABLE 3 - Water Revenue Bonds - System Rates and Charges**

	2014	2015	2016	2017	2018
Consumption charge per ccf	\$2.77	\$2.87	\$2.94	\$2.97	\$3.07
Consumption rate increase	3.8%	3.6%	3.5%	3.5%	3.4%
Monthly base charge rate increase by meter size	10.0%	9.10%	8.30%	8.30%	7.70%
5/8 inch	\$11.00	\$12.00	\$13.00	\$13.00	\$14.00
1 inch	17.33	18.91	20.48	20.48	22.06
1 1/2 inch	27.86	30.40	32.92	32.92	35.45
2 inch	40.56	44.25	47.92	47.92	51.61
3 inch	70.09	76.47	82.82	82.82	89.2
4 inch	112.33	122.55	132.72	132.72	142.94
6 inch	217.90	237.73	257.46	257.46	277.28
8 inch	267.20	291.52	315.72	315.72	340.03

**ANNUAL DISCLOSURE INFORMATION, Continued**  
**June 30, 2017**  
**(Unaudited)**

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

	2013	2014	2015 Restated	2016	2017
<b>Assets</b>					
Current assets:					
Cash and investments	\$7,996,932	\$9,349,445	\$10,787,766	\$14,310,966	\$14,811,267
Accounts receivable, net	1,558,995	1,536,868	1,909,924	1,935,719	1,796,043
Other receivables	732	19,511	4,466	5,559	25,624
Accrued interest receivable	5,966	10,254	10,206	19,322	37,298
Due from other governments	53,750	53,750	53,750	53,750	65,627
Inventory of materials and supplies	177,519	168,476	202,454	140,351	147,220
Total current assets	9,793,894	11,138,304	12,968,566	16,465,667	16,883,079
Investment in joint ventures	24,477,960	24,313,859	20,680,133	20,136,516	20,217,482
Unamortized Charge - bond issuance					
Net pension asset			305,108		
Capital assets, net	72,262,414	73,503,985	74,587,924	76,644,494	80,910,208
<b>TOTAL ASSETS</b>	<b>\$106,534,268</b>	<b>108,956,148</b>	<b>108,541,731</b>	<b>113,246,677</b>	<b>118,010,769</b>
<b>Deferred Outflows of Resources</b>					
Deferred amount on bond refunding		61,788	41,192	20,596	
Deferred amount on pensions		84,208	82,829	154,865	1,066,476
<b>TOTAL DEFERRED OUTFLOWS</b>		<b>145,996</b>	<b>124,021</b>	<b>175,461</b>	<b>1,066,476</b>
<b>TOTAL ASSETS AND DEFERRED OUTFLOWS</b>		<b>\$109,102,144</b>	<b>\$108,665,752</b>	<b>\$113,422,138</b>	<b>\$119,077,245</b>
<b>Liabilities and fund equity/net assets</b>					
Current liabilities:					
Accounts payable	\$130,267	\$42,998	\$740,912	\$1,821,964	\$2,533,337
Accrued salaries and payroll taxes	178,075	94,131	99,903	125,204	98,665
Accrued interest payable	76,878	38,727	39,139	35,349	23,004
Other accrued liabilities	19,002	8,197	11,522	25,016	10,926
Due to other governments	538,693	217,381	28,340		
Contract retainage payable	45,193	180,676	17,895	20,119	67,170
Deferred Revenues			80,650		
Contract payable, net	18,898	19,834	20,833	21,901	23,043
Bonds payable, net	2,259,765	2,425,852	1,758,401	1,237,602	580,000
Total current liabilities	3,266,771	3,027,796	2,797,595	3,287,155	3,336,145
Long-term liabilities:					
Contract payable, net	584,806	564,984	544,151	522,250	499,207
Bonds payable, net	10,869,704	8,540,086	6,785,018	5,547,416	5,035,000
Loans Payable - IFA					1,097,645
Compensated absences (1)		128,929	130,634	148,007	164,137
Net other post employment benefits	107,327	120,664	105,899	111,254	164,788
Net pension liability		635,542		685,011	2,077,561
Total long-term liabilities	11,561,837	9,990,205	7,565,702	7,013,938	9,038,338
<b>TOTAL LIABILITIES</b>	<b>14,828,608</b>	<b>13,018,001</b>	<b>10,363,297</b>	<b>10,301,093</b>	<b>12,374,483</b>
<b>Deferred Inflows of Resources</b>					
Deferred amount on pensions			569,172	208,802	124,228
<b>Net Position</b>					
Net investment in capital assets	66,944,733	69,081,089	71,032,744	73,725,587	77,325,063
Reserved for construction	1,508,245	1,539,184	1,860,962	1,879,643	992,721
Reserved for debt service	123,620	123,286	69,556	70,879	68,321
Unrestricted	23,129,062	25,340,584	24,770,021	27,236,134	28,192,429
<b>TOTAL NET POSITION</b>	<b>91,705,660</b>	<b>96,084,143</b>	<b>97,733,283</b>	<b>102,912,243</b>	<b>106,578,534</b>
<b>TOTAL LIABILITIES, DEFERRED INFLOWS AND NET POSITION</b>	<b>\$106,534,268</b>	<b>\$109,102,144</b>	<b>\$108,665,752</b>	<b>\$113,422,138</b>	<b>\$119,077,245</b>

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

**ANNUAL DISCLOSURE INFORMATION, Continued**  
**June 30, 2017**  
**(Unaudited)**

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

	2013	2014	2015 Restated	2016	2017
Operating revenues (1):					
Charges for services	\$10,425,519	\$11,212,207	\$12,278,622	\$12,942,019	\$12,397,824
Installation fees	18,779	33,692	29,893	23,299	10,134
Lease income		107,012		204,228	
Miscellaneous revenues	82,721	132,207	98,045	104,450	232,190
<b>TOTAL OPERATING REVENUES</b>	<b>10,527,019</b>	<b>11,485,118</b>	<b>12,406,560</b>	<b>13,273,996</b>	<b>12,640,148</b>
Operating expenses:					
Personal services	1,381,072	1,952,489	971,210	1,981,957	2,267,519
Water purchases	1,202,339	1,124,882	1,218,188	1,197,987	1,288,362
Administration charges from General Fund	352,967	349,736	347,395	360,406	356,391
Right of Way fee payment	520,648	547,533	598,586	659,843	619,246
Supplies, repairs, and services	1,654,210	1,803,815	1,831,293	2,086,890	2,444,532
Depreciation and amortization	1,715,577	1,717,734	1,782,169	1,818,665	1,926,307
<b>TOTAL OPERATING EXPENSES</b>	<b>6,826,813</b>	<b>7,496,189</b>	<b>6,748,841</b>	<b>8,105,748</b>	<b>8,902,357</b>
<b>OPERATING INCOME</b>	<b>3,700,206</b>	<b>3,988,929</b>	<b>5,657,719</b>	<b>5,168,248</b>	<b>3,737,791</b>
Nonoperating revenues (expenses):					
Gain on sale of property	8,078	3,087	4,640	5,917	29,206
Interest earnings	39,557	46,518	61,475	94,109	144,322
Interest expense	(904,122)	(542,444)	(384,430)	(355,620)	(216,481)
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	(751,510)	(756,697)	(732,271)	(888,539)	(722,716)
<b>TOTAL NONOPERATING REVENUES (EXPENSES)</b>	<b>(1,607,997)</b>	<b>(1,249,536)</b>	<b>(5,011,311)</b>	<b>(1,034,536)</b>	<b>(765,669)</b>
<b>NET INCOME BEFORE CONTRIBUTIONS</b>	<b>2,092,209</b>	<b>2,739,393</b>	<b>646,408</b>	<b>4,133,712</b>	<b>2,972,122</b>
Capital Contributions					
State Grants		27,302			
Intergovernmental revenue				54,750	
Systems development charges revenue	444,441	991,903	828,294	983,855	176,990
Capital Contributions from private developers	443,163	619,885	174,438	6,643	517,179
<b>TOTAL CAPITAL CONTRIBUTIONS</b>	<b>887,604</b>	<b>1,639,090</b>	<b>1,002,732</b>	<b>1,045,248</b>	<b>694,169</b>
<b>CHANGE IN NET POSITION</b>	<b>2,979,813</b>	<b>4,378,483</b>	<b>1,649,140</b>	<b>5,178,960</b>	<b>3,666,291</b>
<b>NET POSITION-AS RESTATED (2)</b>	<b>88,725,847</b>	<b>91,705,660</b>	<b>96,084,143</b>	<b>97,733,283</b>	<b>102,912,243</b>
<b>NET POSITION - End of year</b>	<b>\$91,705,660</b>	<b>\$96,084,143</b>	<b>\$97,733,283</b>	<b>\$102,912,243</b>	<b>\$106,578,534</b>

(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)

**ANNUAL DISCLOSURE INFORMATION, Continued**  
**June 30, 2017**  
**(Unaudited)**

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

	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017
<b>Revenues:</b>					
Charges for services	\$10,424,457	\$11,207,045	\$12,280,273	\$12,943,100	\$12,397,485
Installation fees	18,779	33,692	29,893	23,298	10,134
Interest on investments	32,517	37,867	53,210	82,032	149,734
Intergovernmental lease revenue		107,012		204,228	
Miscellaneous	90,799	151,044	102,685	141,919	225,735
<b>TOTAL REVENUES</b>	<b>10,566,552</b>	<b>11,536,660</b>	<b>12,466,061</b>	<b>13,394,577</b>	<b>12,783,088</b>
<b>Operating and maintenance expenses:</b>					
Personal services	1,368,905	1,382,045	1,355,607	1,390,646	1,830,319
Water purchases	1,202,339	1,124,882	1,218,188	1,107,968	1,288,362
Materials and services	1,566,521	1,713,481	1,870,645	2,019,371	2,225,898
Operating transfers out	909,269	922,396	940,607	1,003,204	1,151,282
<b>TOTAL OPERATING AND MAINTENANCE EXPENSES</b>	<b>5,047,034</b>	<b>5,142,804</b>	<b>5,385,047</b>	<b>5,521,189</b>	<b>6,495,861</b>
<b>NET REVENUES</b>	<b>5,519,518</b>	<b>6,393,856</b>	<b>7,081,014</b>	<b>7,873,388</b>	<b>6,287,227</b>
<b>Debt service:</b>					
Senior lien debt - 1992 bonds					
1994 Revenue bonds					
2004 Revenue bonds	1,279,059	1,287,443			
2004 (B) Revenue bonds	778,912	788,313			
2006 Revenue bonds	731,535	734,935	732,535	734,535	552,096
2014 Revenue & Refunding bonds			2,034,307	1,322,264	762,343
2016 Revenue bonds					58,259
<b>TOTAL DEBT SERVICE</b>	<b>2,789,506</b>	<b>2,810,691</b>	<b>2,766,842</b>	<b>2,056,799</b>	<b>1,372,698</b>
<b>DEBT SERVICE COVERAGE</b>	<b>1.98</b>	<b>2.27</b>	<b>2.56</b>	<b>3.83</b>	<b>4.58</b>
<b>REMAINING NET REVENUES</b>	<b>2,730,012</b>	<b>3,583,165</b>	<b>4,314,172</b>	<b>5,816,589</b>	<b>4,914,529</b>
<b>OTHER NON-OPERATING REVENUE</b>		<b>27,302</b>	<b>62,000</b>	<b>109,597</b>	
<b>Capital outlay and other expenses:</b>					
Capital outlay	55,767	112,831	34,627	687,413	173,926
Joint Water Commission Projects	244,260	398,368	1,054,479	790,986	805,574
Maintenance and replacement	873,544	724,816	1,452,875	1,281,731	1,425,067
Transfer to Water Construction Fund	247,584	730,000	730,000	530,000	1,776,000
Bureau of Reclamation debt	65,110	65,110	65,110	65,110	65,110
Other expenditures	1,450	1,550			61,400
<b>TOTAL CAPITAL OUTLAY AND OTHER EXPENSES</b>	<b>1,487,715</b>	<b>2,032,675</b>	<b>3,337,091</b>	<b>3,355,240</b>	<b>4,307,077</b>
<b>NET REVENUES AFTER CAPITAL OUTLAY AND OTHER EXPENSES</b>	<b>1,242,297</b>	<b>1,577,792</b>	<b>1,039,081</b>	<b>2,570,946</b>	<b>607,452</b>
Beginning balance	5,267,580	6,509,877	8,087,669	9,126,750	11,697,696
<b>ENDING BALANCE - BUDGETARY BASIS</b>	<b>\$6,509,877</b>	<b>\$8,087,669</b>	<b>\$9,126,750</b>	<b>\$11,697,696</b>	<b>\$12,305,148</b>
<b>Contingency and reserve:</b>					
Operating contingency	\$5,286,257	\$6,474,325	\$7,512,928	\$10,075,013	\$10,787,463
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	349,364
Debt service contingency	123,620	123,286	69,556	70,879	68,321
<b>TOTAL CONTINGENCY AND RESERVE</b>	<b>\$6,509,877</b>	<b>\$8,087,669</b>	<b>\$9,126,750</b>	<b>\$11,697,696</b>	<b>\$12,305,148</b>

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

**ANNUAL DISCLOSURE INFORMATION, Continued**

**June 30, 2017  
(Unaudited)**

**TABLE 7 - Water Revenue Bonds - Projected Operating Results**

	FY 2018	FY 2019	FY 2020	FY 2021
Revenues:				
Charges for services	\$13,083,700	\$13,780,100	\$14,636,000	\$15,664,400
Installation fees	16,120	28,000	29,000	30,000
Interest on investments	143,800	199,260	219,427	245,254
Intergovernmental lease revenue	0			
Miscellaneous	83,680	73,000	74,000	75,000
<b>Total Revenues</b>	<b>13,327,300</b>	<b>14,080,360</b>	<b>14,958,427</b>	<b>16,014,654</b>
Operating and maintenance expenses:				
Personal services	2,378,311	2,479,660	2,553,150	2,628,845
Water purchases	1,656,846	1,789,394	1,932,545	2,087,149
Materials and services	2,646,647	2,778,979	2,917,928	3,063,825
Operating transfers out	1,490,452	1,564,975	1,643,223	1,725,384
<b>Total Operating and Maintenance Expenses</b>	<b>8,172,256</b>	<b>8,613,008</b>	<b>9,046,847</b>	<b>9,505,203</b>
Net Revenues available for debt service coverage	5,155,044	5,467,352	5,911,581	6,509,451
Debt service:				
2006 Revenue bonds				
2014 Revenue & Refunding bonds				
2015 ASR #5 Fed/State Loan		335,000	335,000	335,000
2016 Revenue & Refunding bonds	683,316	682,644	681,788	680,748
2018 Revenue bonds		1,103,800	1,103,800	1,103,800
<b>Total Debt Service</b>	<b>683,316</b>	<b>2,121,444</b>	<b>2,120,588</b>	<b>2,119,548</b>
Debt Service Coverage	7.54	2.58	2.79	3.07
Remaining Net Revenues	4,471,728	3,345,908	3,790,993	4,389,903
Capital outlay and other expenses:				
Capital outlay	77,000	100,000	100,000	100,000
Joint Water Commission Projects	1,792,250	300,000	300,000	300,000
Maintenance and replacement	2,542,500	1,400,000	1,610,000	2,920,000
Transfer to Water Construction Fund	1,230,000	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
<b>Total Capital Outlay and Other Expenses</b>	<b>5,706,860</b>	<b>2,867,110</b>	<b>3,077,110</b>	<b>4,387,110</b>
Net revenues after capital outlay and miscellaneous expenses	(1,235,132)	478,798	713,883	2,793
Beginning balance	12,305,148	11,070,016	11,548,814	12,262,697
<b>ENDING BALANCE - BUDGETARY BASIS</b>	<b>\$11,070,016</b>	<b>\$11,548,814</b>	<b>\$12,262,697</b>	<b>\$12,265,490</b>
Contingency and reserve:				
Operating contingency	\$9,507,693	\$9,954,491	\$10,558,374	\$10,451,167
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 - equip replacement	324,323	434,323	544,323	654,323
Debt service contingency	138,000	60,000	60,000	60,000
<b>TOTAL CONTINGENCY AND RESERVE</b>	<b>\$11,070,016</b>	<b>\$11,548,814</b>	<b>\$12,262,697</b>	<b>\$12,265,490</b>

Note: FY 2019 - FY 2021 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.

**ANNUAL DISCLOSURE INFORMATION, Continued**  
**June 30, 2017**  
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**TABLE 8 - Water Revenue Bonds**

	<u>Issue Date</u>	<u>Maturity Date</u>	<u>Amount Issued</u>	<u>Amount Outstanding</u>
<b>Revenue Bonds:</b>				
2016 Water Revenue & Refunding Bonds	11/08/16	06/01/26	5,615,000	5,615,000
<b>Total System Obligations</b>			<u>\$5,615,000</u>	<u>\$5,615,000</u>

**TABLE 9 - Water Capital Improvement Plan (CIP)**

<u>Project Name and Number</u>	<u>Adopted FY 2018</u>	<u>Projected FY 2019</u>
<b>Operating Fund Improvements:</b>		
JWC Maintenance & Replacement Projects		
-Project 3611	\$1,792,250	\$300,000
Annual Water Line Maintenance & Replacement Program - Project 3700	100,000	100,000
Water System Improvements - Project 3701	2,442,500	1,300,000
Fire Hydrant Replacement Program - Project 3705	-	-
	<u>4,334,750</u>	<u>1,700,000</u>
<b>Construction Capacity Improvements:</b>		
Water Extra-Capacity - Project 3620	1,313,500	316,000
ASR # 5 - Project 3621	1,600,000	4,000,000
Cooper Mountain Reservoir # 2 - Project 3622	1,800,000	7,000,000
Non-Potable Purple Pipe Projects - Project 3623	300,000	500,000
South Cooper Mountain - Water Capacity - Project 3625	650,000	2,110,000
Water Withdrawal Areas - Project 3627	2,990,000	250,000
Meridian Pump Station Replacement - Project 3631	200,000	2,000,000
JWC Capacity Projects - Project 3635		500,000
JWC Capacity Projects - Project 3636 (Scoggins Dam Raise)	2,000	2,000
Willamette Water Supply System - Project 3643	764,000	3,200,000
South Cooper Mountain - Extra Capacity-Bond Project 3644	1,500,000	25,000
	<u>11,119,500</u>	<u>19,903,000</u>
<b>Total</b>	<u>\$15,454,250</u>	<u>\$21,603,000</u>

**ANNUAL DISCLOSURE INFORMATION, Continued**  
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**TABLE 10 - General Obligation Bonds - Summary of 2016-17 and 2017-18 Adopted Budgets - All  
Funds and Fund Types**

	<b>FY 2016-17 Adopted</b>	<b>FY 2017-18 Adopted</b>
<b>Revenues:</b>		
Property taxes	\$41,573,224	\$44,547,848
Intergovernmental	18,960,586	17,769,371
Business licenses & permits	733,250	732,925
Building permits & fees	4,820,855	5,679,375
Zoning & annexation fees	250,000	250,000
System development charges	2,415,000	3,010,000
Right of way fees	9,281,482	9,636,855
Fines & forfeitures	4,868,104	5,026,216
Interest on investments	429,225	1,255,849
Special assessments	19,300	14,800
Charges for services	24,406,109	24,917,555
Self-insurance charges	9,697,072	10,032,664
Bond /financing proceeds	5,245,000	37,855,000
Project engineering charges	980,000	630,000
Miscellaneous	2,831,651	4,015,956
<b>Total Revenues</b>	<b>126,510,858</b>	<b>165,374,414</b>
<b>Expenditures:</b>		
Personal services	66,015,609	70,675,476
Materials & services	42,600,279	41,930,120
Capital outlay	21,286,997	74,562,415
<b>Total Expenditures</b>	<b>129,902,885</b>	<b>187,168,011</b>
<b>Other financing sources (uses):</b>		
Transfers in	21,366,694	21,812,378
Transfers out	(21,366,694)	(21,812,378)
Debt Service	(5,384,864)	(5,339,686)
<b>Total other financing sources (uses)</b>	<b>(5,384,864)</b>	<b>(5,339,686)</b>
Net change in fund balance	(8,776,891)	(27,133,283)
Fund balance/working capital beginning of year	63,285,688	100,489,502
Fund balance (contingency)/working capital end of year	<u>\$54,508,797</u>	<u>\$73,356,219</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.



**ANNUAL DISCLOSURE INFORMATION, Continued**  
**June 30, 2017**  
**(Unaudited)**

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

	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>
<b>Assets and other debits:</b>					
Cash and investments	\$16,586,656	\$18,136,430	\$19,803,832	\$20,726,759	\$20,101,142
Property taxes receivable	1,308,887	1,372,221	1,332,626	1,484,935	1,620,539
Court fines receivable		2,275,335	2,220,623	2,384,070	2,532,861
Accounts and other receivables, net	832,061	867,354	938,868	1,428,702	1,542,132
Due from other funds					119,956
Due from other governments	472,858	495,562	531,402	810,428	404,661
Grants receivable	609,487	429,215	220,014	275,470	408,935
<b>TOTAL ASSETS AND OTHER DEBITS</b>	<u>\$19,809,949</u>	<u>\$23,576,117</u>	<u>\$25,047,365</u>	<u>\$27,110,364</u>	<u>\$26,730,226</u>
<b>Liabilities, deferred inflow of resources and fund balances:</b>					
<b>Liabilities:</b>					
Accounts payable	\$959,559	\$1,037,960	\$793,900	\$729,403	596,694
Accrued salaries and payroll taxes	1,508,898	1,549,529	1,844,605	2,029,809	1,091,703
Other accrued liabilities and deposits	607,296	917,121	1,364,468	549,959	1,183,783
Due to other governments	102,018	515,960	518,092	1,204,214	570,879
<b>TOTAL LIABILITIES</b>	<u>3,177,771</u>	<u>4,020,570</u>	<u>4,521,065</u>	<u>4,513,385</u>	<u>3,443,059</u>
<b>Deferred inflows of resources:</b>					
Property taxes	1,178,066	1,261,190	1,208,711	1,365,189	1,495,566
Municipal court fines		1,735,163	1,691,428	1,844,207	1,965,716
Interest	27,299	39,926	19,438	37,246	71,064
Grants	28,074				
<b>TOTAL DEFERRED INFLOWS</b>	<u>1,233,439</u>	<u>3,036,279</u>	<u>2,919,577</u>	<u>3,246,642</u>	<u>3,532,346</u>
<b>TOTAL LIABILITIES AND DEFERRED INFLOWS</b>	<u>4,411,210</u>	<u>7,056,849</u>	<u>7,440,642</u>	<u>7,760,027</u>	<u>6,975,405</u>
<b>Fund Balances:</b>					
Committed	835,424	921,349	1,008,480	932,017	933,063
Assigned	5,130,777	7,195,141	5,302,317	9,123,665	8,893,805
Unassigned	9,432,538	8,402,778	11,295,926	9,294,655	9,927,953
<b>TOTAL FUND BALANCES</b>	<u>15,398,739</u>	<u>16,519,268</u>	<u>17,606,723</u>	<u>19,350,337</u>	<u>19,754,821</u>
<b>TOTAL LIABILITIES, DEFERRED INFLOWS AND FUND BALANCES</b>	<u>\$19,809,949</u>	<u>\$23,576,117</u>	<u>\$25,047,365</u>	<u>\$27,110,364</u>	<u>\$26,730,226</u>

**ANNUAL DISCLOSURE INFORMATION, Continued**  
**June 30, 2017**  
**(Unaudited)**

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

	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>
<b>Revenues:</b>					
Taxes	\$28,264,558	\$29,231,334	\$31,116,067	\$32,229,119	\$33,710,763
Intergovernmental	3,236,882	3,324,631	3,651,917	3,501,840	2,885,971
Federal grants	1,065,799	1,392,162	1,170,787	623,502	858,903
State and private grants					251,063
Fees, licenses and permits	1,369,404	1,472,427	2,203,055	2,373,583	3,314,282
Right of way fees	6,239,071	5,611,592	5,834,789	7,580,364	7,926,616
Fines and forfeits	5,765,391	5,248,243	4,909,016	4,881,579	4,814,484
Interest on investments and assessments	64,912	67,183	119,250	120,105	189,954
Charges for services	3,137,981	3,969,779	3,807,963	4,183,498	3,862,104
Miscellaneous and cash-in-lieu	267,234	89,226	503,151	527,432	2,190,184
<b>TOTAL REVENUES</b>	<u>49,411,232</u>	<u>50,406,577</u>	<u>53,315,995</u>	<u>56,021,022</u>	<u>60,004,324</u>
<b>Expenditures:</b>					
General government	21,328,734	21,660,798	22,999,395	23,824,889	26,760,488
Cultural	832,974	886,497	996,966	1,021,690	921,368
Public safety	26,018,091	26,822,980	27,025,999	28,521,938	29,210,066
Debt service	180,252	180,252	180,252	180,252	170,331
<b>TOTAL EXPENDITURES</b>	<u>48,360,051</u>	<u>49,550,527</u>	<u>51,202,612</u>	<u>53,548,769</u>	<u>57,062,253</u>
<b>EXCESS OF REVENUES OVER (UNDER) EXPENDITURES</b>	<u>1,051,181</u>	<u>856,050</u>	<u>2,113,383</u>	<u>2,472,253</u>	<u>2,942,071</u>
<b>Other financing sources (uses):</b>					
Operating transfers in			217,767	94,154	
Operating transfers out	(1,320,703)	(1,010,521)	(1,243,695)	(822,793)	(2,537,587)
Bond proceeds		1,275,000			
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<u>(1,320,703)</u>	<u>264,479</u>	<u>(1,025,928)</u>	<u>(728,639)</u>	<u>(2,537,587)</u>
<b>NET CHANGE IN FUND BALANCES</b>	(269,522)	1,120,529	1,087,455	1,743,614	404,484
<b>FUND BALANCES, Beginning of year</b>	<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>
<b>FUND BALANCES, End of year</b>	<u>\$15,398,739</u>	<u>\$16,519,268</u>	<u>\$17,606,723</u>	<u>\$19,350,337</u>	<u>\$19,754,821</u>

ANNUAL DISCLOSURE INFORMATION, Continued  
**June 30, 2017**  
**(Unaudited)**

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

	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>
Assets:					
Cash and investments	\$143,485	\$184,891	\$109,916	\$130,134	\$142,989
Property taxes receivable	82,632	85,231	78,398	85,743	91,151
Accrued interest receivable	1,426	2,102	1,074	1,687	3,645
<b>TOTAL ASSETS</b>	<u><u>\$227,543</u></u>	<u><u>\$272,224</u></u>	<u><u>\$189,388</u></u>	<u><u>\$217,564</u></u>	<u><u>\$237,785</u></u>
Liabilities and fund balances:					
Liabilities:					
Accounts payable					
Unavailable revenues, property taxes	\$74,476	\$78,500	\$71,628	\$79,186	\$84,551
Unavailable revenue, interest	1,426	2,102	1,074	1,687	3,645
<b>Total liabilities</b>	<u>75,902</u>	<u>80,602</u>	<u>72,702</u>	<u>80,873</u>	<u>88,196</u>
Fund balances:					
Restricted	<u>151,641</u>	<u>191,622</u>	<u>116,686</u>	<u>136,691</u>	<u>149,589</u>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<u><u>\$227,543</u></u>	<u><u>\$272,224</u></u>	<u><u>\$189,388</u></u>	<u><u>\$217,564</u></u>	<u><u>\$237,785</u></u>

**ANNUAL DISCLOSURE INFORMATION, Continued**  
**June 30, 2017**  
**(Unaudited)**

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

	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>
Revenues:					
Taxes	\$1,746,101	\$1,763,491	\$1,647,422	\$1,736,191	\$1,733,859
Interest on investments and assessments	3,249	3,526	5,927	5,864	8,651
Miscellaneous	1,374	764	685	950	888
<b>TOTAL REVENUES</b>	<u>1,750,724</u>	<u>1,767,781</u>	<u>1,654,034</u>	<u>1,743,005</u>	<u>1,743,398</u>
Expenditures:					
Debt service:					
Bond principal retirement	1,290,000	1,345,000	1,400,000	1,450,000	1,530,000
Interest and fees	434,400	382,800	329,000	273,000	200,500
<b>TOTAL EXPENDITURES</b>	<u>1,724,400</u>	<u>1,727,800</u>	<u>1,729,000</u>	<u>1,723,000</u>	<u>1,730,500</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	<u>26,324</u>	<u>39,981</u>	<u>(74,936)</u>	<u>20,005</u>	<u>12,898</u>
<b>NET CHANGE IN FUND BALANCES</b>	<u>26,324</u>	<u>39,981</u>	<u>(74,936)</u>	<u>20,005</u>	<u>12,898</u>
<b>FUND BALANCES, Beginning of year</b>	<u>125,317</u>	<u>151,641</u>	<u>191,622</u>	<u>116,686</u>	<u>136,691</u>
<b>FUND BALANCES, June 30</b>	<u><u>\$151,641</u></u>	<u><u>\$191,622</u></u>	<u><u>\$116,686</u></u>	<u><u>\$136,691</u></u>	<u><u>\$149,589</u></u>