

Tualatin Valley Fire and Rescue  
**Governmental Funds Balance Sheet/  
Statement of Net Assets**  
June 30, 2009

	General Fund	Capital Projects Fund	Nonmajor Funds	Total Funds	Adjustments	Statement of Net Assets
<b>Assets</b>						
Cash and cash equivalents	\$40,325,552		\$ 14,121,175	\$54,446,727	\$ 682,373	\$ 55,129,100
Receivables:						
Property taxes receivable	3,127,644		124,919	3,252,563		3,252,563
Accounts receivable	305,576	\$ 3,773	106,195	415,544	4,950	420,494
Prepays	17,500			17,500		17,500
Due from other funds	47,940			47,940	(47,940)	
Supplies inventory	284,966			284,966		284,966
Net pension asset					43,584	43,584
Bond issuance costs					171,199	171,199
Other post employment benefit					4,046	4,046
Restricted assets:						
Cash and cash equivalents		22,755,282		22,755,282		22,755,282
Capital assets, not being depreciated:						
Land and work in progress					23,277,656	23,277,656
Capital assets, net of accumulated depreciation:						
Buildings and improvements					10,648,202	10,648,202
Fire apparatus and other vehicles					16,766,473	16,766,473
Furniture, fixtures, and equipment					1,351,029	1,351,029
Total assets	<u>\$44,109,178</u>	<u>\$22,759,055</u>	<u>\$ 14,352,289</u>	<u>\$81,220,522</u>	<u>\$ 52,901,572</u>	<u>\$ 134,122,094</u>
<b>Liabilities and Fund Balances</b>						
Liabilities:						
Accounts payable	\$ 896,942	\$ 605,942	\$ 124,531	\$ 1,627,415	\$ 2,500	\$ 1,629,915
Accrued salaries and benefits payable	3,198,626			3,198,626		3,198,626
Accrued interest payable					352,660	352,660
Due to other funds			47,940	47,940	(47,940)	
Deferred revenue	2,901,868		120,887	3,022,755	(3,019,038)	3,717
Accrued compensated absences, due within one year					4,417,207	4,417,207
Net pension obligation					439,645	439,645
Bonds and notes payable, net of unamortized premium/discount:						
Due within one year					2,094,878	2,094,878
Due in more than one year					45,265,524	45,265,524
Total liabilities	<u>6,997,436</u>	<u>605,942</u>	<u>293,358</u>	<u>7,896,736</u>	<u>49,505,436</u>	<u>57,402,172</u>
Fund balances:						
Reserved for prepays	17,500			17,500	(17,500)	
Reserved for supplies inventory	284,966			284,966	(284,966)	
Reserved for retiree medical insurance			211,273	211,273	(211,273)	
Reserved for debt service			544,418	544,418	(544,418)	
Reserved for capital projects		22,153,113		22,153,113	(22,153,113)	
Unreserved, reported in:						
General fund	36,809,276			36,809,276	(36,809,276)	
Special revenue funds			7,343,692	7,343,692	(7,343,692)	
Capital projects funds			5,959,548	5,959,548	(5,959,548)	
Total fund balances	<u>37,111,742</u>	<u>22,153,113</u>	<u>14,058,931</u>	<u>73,323,786</u>	<u>(73,323,786)</u>	

(Continued)

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

Tualatin Valley Fire and Rescue  
**Governmental Funds Balance Sheet/  
Statement of Net Assets (continued)**  
June 30, 2009

	<u>General Fund</u>	<u>Capital Projects Fund</u>	<u>Nonmajor Funds</u>	<u>Total Funds</u>	<u>Adjustments</u>	<u>Statement of Net Assets</u>
Total liabilities and fund balances	<u>\$44,109,178</u>	<u>\$ 22,759,055</u>	<u>\$ 14,352,289</u>	<u>\$81,220,522</u>		
Net Assets:						
Invested in capital assets, net of related debt						\$ 26,836,071
Restricted for:						
Debt service						544,419
Capital projects						22,153,113
Unrestricted						<u>27,186,319</u>
Total net assets					<u>\$ 76,719,922</u>	<u>\$ 76,719,922</u>

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Tualatin Valley Fire and Rescue  
**Statement of Governmental Fund Revenues, Expenditures,  
and Changes in Fund Balances/Statement of Activities**  
For the Year Ended June 30, 2009

	General Fund	Capital Projects Fund	Nonmajor Funds	Total Funds	Adjustments	Statement of Activities
<b>Expenditures/expenses</b>						
Current:						
Public Safety:						
Personal services	\$53,762,415		\$ 125,975	\$ 53,888,390	\$ 800,544	\$54,688,934
Materials and services	7,861,526	\$ 119,491	4,232	7,985,249	(75,117)	7,910,132
Depreciation					2,916,318	2,916,318
Debt service:						
Principal			2,475,000	2,475,000	(2,475,000)	
Interest			841,575	841,575	108,882	950,457
Capital outlay		16,991,604	2,883,798	19,875,402	(18,019,767)	1,855,635
Total expenditures	<u>61,623,941</u>	<u>17,111,095</u>	<u>6,330,580</u>	<u>85,065,616</u>	<u>(16,744,140)</u>	<u>68,321,476</u>
<b>Revenues</b>						
Program Revenues:						
Charges for services	728,157			728,157	30,319	758,476
Operating grants and contributions	15,200		3,524	18,724	116,029	134,753
Capital grants			63,038	63,038	369,767	432,805
General Revenues:						
Taxes	65,060,487		2,520,773	67,581,260	673,473	68,254,733
Interest	610,134	96,866	285,093	992,093	14,258	1,006,351
Insurance refunds	230,529			230,529	6,392	236,921
Miscellaneous	89,483			89,483	3,495	92,978
Total revenues	<u>66,733,990</u>	<u>96,866</u>	<u>2,872,428</u>	<u>69,703,284</u>	<u>1,213,733</u>	<u>70,917,017</u>
Excess (deficiency) of revenues over (under) expenditures/expenses	<u>5,110,049</u>	<u>(17,014,229)</u>	<u>(3,458,152)</u>	<u>(15,362,332)</u>	<u>17,957,873</u>	<u>2,595,541</u>
<b>Other Financing Sources (Uses)</b>						
Proceeds from sales of surplus property						
			86,857	86,857	(63,518)	23,339
Gain on sale of capital assets						
					8,834	8,834
Transfers in						
			3,205,453	3,205,453	(3,205,453)	
Transfers out						
	(3,205,453)			(3,205,453)	3,205,453	
Proceeds from debt issuance						
		29,362,404		29,362,404	(29,362,404)	
Total other financing sources (uses)	<u>(3,205,453)</u>	<u>29,362,404</u>	<u>3,292,310</u>	<u>29,449,261</u>	<u>(29,417,088)</u>	<u>32,173</u>
Net change in fund balances/net assets	<u>1,904,596</u>	<u>12,348,175</u>	<u>(165,842)</u>	<u>14,086,929</u>	<u>\$ (11,459,215)</u>	<u>2,627,714</u>
Fund balances/net assets:						
Beginning of the year	<u>35,207,146</u>	<u>9,804,938</u>	<u>14,224,773</u>	<u>59,236,857</u>		<u>74,092,208</u>
End of the year	<u>\$37,111,742</u>	<u>\$22,153,113</u>	<u>\$14,058,931</u>	<u>\$ 73,323,786</u>		<u>\$76,719,922</u>

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

Tualatin Valley Fire and Rescue  
**General Fund**  
**Statement of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual**  
For the Year Ended June 30, 2009

	<u>Budget Amounts</u>		Actual Amounts	Variance with Final Budget - Positive (Negative)
	Original	Final		
<b>Revenues</b>				
Property taxes:				
Current year's levy	\$ 62,964,974	\$ 62,964,974	\$ 63,852,563	\$ 887,589
Prior years' levies	982,267	982,267	1,195,813	213,546
Taxes in lieu of property taxes	29,240	29,240	12,111	(17,129)
Interest on unsegregated property taxes	15,824	15,824	54,247	38,423
Interest on taxes	10,994	10,994	18,548	7,554
Interest on investments	1,164,596	1,164,596	537,339	(627,257)
Contracted services	287,900	287,900	317,051	29,151
Special service charges	124,720	124,720	119,992	(4,728)
Maintenance services	137,550	137,550	166,687	29,137
Rental income	83,950	83,950	117,860	33,910
Plan review fees			6,567	6,567
Insurance refunds			230,529	230,529
Grants and donations			15,200	15,200
Miscellaneous	21,500	21,500	89,483	67,983
<b>Total revenues</b>	<u>65,823,515</u>	<u>65,823,515</u>	<u>66,733,990</u>	<u>910,475</u>
<b>Expenditures</b>				
Current				
Public Safety:				
<b>Non-organizational:</b>				
Materials and services	9,100	9,100		9,100
<b>Administration Division:</b>				
Personnel services	4,060,655	4,078,655	3,225,258	853,397
Materials and services	1,769,650	1,902,117	1,651,922	250,195
<b>Total Administration Division</b>	<u>5,830,305</u>	<u>5,980,772</u>	<u>4,877,180</u>	<u>1,103,592</u>
<b>Emergency Operations Division:</b>				
Personnel services	45,218,945	45,218,945	43,116,449	2,102,496
Materials and services	2,589,502	2,589,502	2,085,957	503,545
<b>Total Emergency Operations Division</b>	<u>47,808,447</u>	<u>47,808,447</u>	<u>45,202,406</u>	<u>2,606,041</u>
<b>Community Services Division:</b>				
Personnel services	904,806	904,806	732,868	171,938
Materials and services	281,715	281,715	206,640	75,075
<b>Total Community Services Division</b>	<u>1,186,521</u>	<u>1,186,521</u>	<u>939,508</u>	<u>247,013</u>
<b>Fire Prevention Division:</b>				
Personnel services	3,015,397	3,015,397	2,819,857	195,540
Materials and services	284,736	299,736	260,783	38,953
<b>Total Fire Prevention Division</b>	<u>3,300,133</u>	<u>3,315,133</u>	<u>3,080,640</u>	<u>234,493</u>

(Continued)

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

Tualatin Valley Fire and Rescue  
**General Fund**  
**Statement of Revenues, Expenditures and Changes in Fund Balances -**  
**Budget and Actual (continued)**  
For the Year Ended June 30, 2009

	Budget Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
	Original	Final		
<b>Expenditures, Continued</b>				
<b>Logistics Division:</b>				
Personnel services	\$ 4,731,821	\$ 4,737,581	\$ 3,901,163	\$ 836,418
Materials and services	4,305,909	4,325,909	3,596,224	729,685
<b>Total Logistics Division</b>	<u>9,037,730</u>	<u>9,063,490</u>	<u>7,497,387</u>	<u>1,566,103</u>
Total Public Safety	<u>67,172,236</u>	<u>67,363,463</u>	<u>61,597,121</u>	<u>5,766,342</u>
Operating contingency	<u>5,873,650</u>	<u>5,682,423</u>		<u>5,682,423</u>
Total expenditures	<u>73,045,886</u>	<u>73,045,886</u>	<u>61,597,121</u>	<u>11,448,765</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(7,222,371)</u>	<u>(7,222,371)</u>	<u>5,136,869</u>	<u>12,359,240</u>
<b>Other Financing Uses</b>				
Transfers out	<u>(4,631,038)</u>	<u>(4,631,038)</u>	<u>(3,265,453)</u>	<u>1,365,585</u>
Total other financing uses	<u>(4,631,038)</u>	<u>(4,631,038)</u>	<u>(3,265,453)</u>	<u>1,365,585</u>
Net change in fund balances	<u>(11,853,409)</u>	<u>(11,853,409)</u>	<u>1,871,416</u>	<u>13,724,825</u>
Fund balances - July 1, 2008	<u>26,381,700</u>	<u>26,381,700</u>	<u>30,880,694</u>	<u>4,498,994</u>
Fund balances - June 30, 2009	<u>\$ 14,528,291</u>	<u>\$ 14,528,291</u>	<u>\$ 32,752,110</u>	<u>\$ 18,223,819</u>

**Reconciliation of Budgetary Fund Balance  
to GAAP Fund Balance:**

Fund Balance:	
Budgetary Fund Balance:	\$ 32,752,110
Advanced recognition of retirement obligation not a GAAP expense	<u>4,359,632</u>
GAAP Fund Balance	<u>\$ 37,111,742</u>

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

Tualatin Valley Fire and Rescue  
**Statement of Net Assets**  
**Internal Service Fund**  
June 30, 2009

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	<b>Governmental Activities - Internal Service Fund</b>
<b>Assets</b>	
Current assets:	
Cash and cash equivalents	\$ 682,373
Accounts receivable	4,950
Total assets	<u>687,323</u>
<b>Liabilities</b>	
Current liabilities:	
Accounts payable	2,500
Total liabilities	<u>2,500</u>
<b>Net Assets</b>	
Unrestricted	684,823
Total net assets	<u>\$ 684,823</u>

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

Tualatin Valley Fire and Rescue  
**Statement of Revenues, Expenses, and Change in Net Assets**  
**Internal Service Fund**  
For the Year Ended June 30, 2009

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	<b>Governmental Activities - Internal Service Fund</b>
<b>Operating Revenue</b>	
Insurance refunds	\$ 6,392
Total operating revenues	<u>6,392</u>
<b>Operating Expense</b>	
Insurance claims	<u>38,014</u>
Total operating expenses	<u>38,014</u>
Operating loss	<u>(31,622)</u>
<b>Nonoperating Revenue</b>	
Interest income	<u>14,258</u>
Total nonoperating revenue	<u>14,258</u>
Change in net assets	(17,364)
Net assets, July 1, 2008	<u>702,187</u>
Net assets, June 30, 2009	<u><u>\$ 684,823</u></u>

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

Tualatin Valley Fire and Rescue  
**Statement of Cash Flows**  
**Internal Service Fund**  
For the Year Ended June 30, 2009

	<b>Governmental Activities - Internal Service Fund</b>
<b>Cash Flows From Operating Activities</b>	
Received from insurance reimbursements	\$ 1,442
Paid for insurance claims	(41,439)
Net cash from operating activities	<u>(39,997)</u>
<b>Cash Flows From Investing Activities</b>	
Interest received on investments	14,258
Net cash from investing activities	<u>14,258</u>
Net decrease in cash and cash equivalents	(25,739)
Cash and cash equivalents, July 1, 2008	<u>708,112</u>
Cash and cash equivalents, June 30, 2009	<u><u>\$ 682,373</u></u>
<b>Reconciliation of operating loss to net cash from operating activities</b>	
Operating loss	\$ (31,622)
Increase in accounts receivable	(4,950)
Decrease in accounts payable	(3,425)
Net cash from operating activities	<u><u>\$ (39,997)</u></u>

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

Tualatin Valley Fire and Rescue  
**Statement of Net Assets**  
**Fiduciary Funds**  
June 30, 2009

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	<u>Pension Trust Funds</u>
<b>Assets</b>	
Cash and cash equivalents	\$ 739,769
Investments, mutual funds at fair value	<u>351,391</u>
Total assets	<u>1,091,160</u>
<b>Net Assets</b>	
Held in trust for pension benefits	<u>\$ 1,091,160</u>

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

Tualatin Valley Fire and Rescue  
**Statement of Changes in Net Assets**  
**Fiduciary Funds**  
For the Year Ended June 30, 2009

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	<u>Pension Trust Funds</u>
<b>Additions</b>	
Contributions	
Employer	\$ 60,000
Total additions	<u>60,000</u>
<b>Deductions</b>	
Benefits	387,716
Investment loss	<u>407,118</u>
Total deductions	<u>794,834</u>
Change in net assets	(734,834)
Total net assets, July 1, 2008	<u>1,825,994</u>
Total net assets, June 30, 2009	<u><u>\$ 1,091,160</u></u>

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