
BASIC FINANCIAL STATEMENTS

Tualatin Valley Fire and Rescue

Balance Sheet - Governmental Funds/Statement of Net Position

June 30, 2013

	General Fund	Capital Projects Fund	Nonmajor Funds	Total Funds	Adjustments	Statement of Net Position
Assets						
Cash and cash equivalents	\$ 59,210,030		\$ 9,972,666	\$ 69,182,696	\$ 638,697	\$ 69,821,393
Receivables:						
Property taxes receivable	3,728,591		280,832	4,009,423		4,009,423
Accounts receivable	238,950		26,305	265,255		265,255
Prepays					1,177,103	1,177,103
Supplies inventory	323,981			323,981		323,981
Bond issuance costs					201,568	201,568
Other post employment benefits					53,557	53,557
Restricted assets:						
Cash and cash equivalents		\$ 15,139,325		15,139,325		15,139,325
Capital assets, not being depreciated:						
Land					12,580,668	12,580,668
Other capital assets					225,000	225,000
Construction in progress					12,655,286	12,655,286
Capital assets, net of accumulated depreciation:						
Buildings and improvements					34,724,149	34,724,149
Fire apparatus and other vehicles					13,028,504	13,028,504
Furniture, fixtures, and equipment					3,067,152	3,067,152
Total assets	\$ 63,501,552	\$ 15,139,325	\$ 10,279,803	\$ 88,920,680	\$ 78,351,684	\$ 167,272,364
Liabilities and Fund Balances						
Liabilities:						
Accounts payable	\$ 877,686	\$ 927,334	\$ 9,381	\$ 1,814,401		\$ 1,814,401
Accrued salaries and benefits payable	6,083,891			6,083,891		6,083,891
Accrued interest payable					\$ 365,884	365,884
Unearned revenue	3,384,718		254,261	3,638,979	(3,638,979)	
Accrued compensated absences:						
Due within one year					5,957,003	5,957,003
Due in more than one year					1,452,120	1,452,120
Net pension obligation due in more than one year					607,788	607,788
Bonds payable, net of unamortized premium/discount:						
Due within one year					3,532,585	3,532,585
Due in more than one year					56,916,463	56,916,463
Total liabilities	10,346,295	927,334	263,642	11,537,271	65,192,864	76,730,135

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

(continued)

Tualatin Valley Fire and Rescue

**Balance Sheet - Governmental Funds/Statement of Net Position
(continued)**

June 30, 2013

	General Fund	Capital Projects Fund	Nonmajor Funds	Total Funds	Adjustments	Statement of Net Position
Fund balances:						
Non-spendable	323,981			323,981	(323,981)	
Restricted for capital projects		14,211,991		14,211,991	(14,211,991)	
Restricted for grants			149,113	149,113	(149,113)	
Restricted for debt service			1,606,709	1,606,709	(1,606,709)	
Committed to capital purchases	12,116,703			12,116,703	(12,116,703)	
Committed to post employment health benefits	77,025			77,025	(77,025)	
Assigned to capital projects			8,260,339	8,260,339	(8,260,339)	
Unassigned	40,637,548			40,637,548	(40,637,548)	
Total fund balances	53,155,257	14,211,991	10,016,161	77,383,409	\$ (77,383,409)	
Total liabilities and fund balances	<u>\$ 63,501,552</u>	<u>\$ 15,139,325</u>	<u>\$ 10,279,803</u>	<u>\$ 88,920,680</u>		
Net Position:						
Net investment in capital assets						\$ 30,971,036
Restricted for:						
Debt service						1,606,709
Grants						149,113
Unrestricted						<u>57,815,371</u>
Total net position						<u>\$ 90,542,229</u>

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

Tualatin Valley Fire and Rescue

**Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds/
Statement of Activities**

For the Year Ended June 30, 2013

	General Fund	Capital Projects Fund	Nonmajor Funds	Total Funds	Adjustments	Statement of Activities
Revenues						
Program Revenues:						
Charges for services	\$ 1,406,782			\$ 1,406,782	\$ (23,383)	\$ 1,383,399
Grants and contributions	17,541		\$ 846,961	864,502	296,955	1,161,457
General Revenues:						
Taxes	74,187,616		5,821,898	80,009,514	(156,409)	79,853,105
Interest	214,895	\$ 55,752	62,178	332,825	3,687	336,512
Insurance refunds	526,133			526,133	1,302	527,435
Gain on sale of capital assets					551,304	551,304
Miscellaneous	239,710	145,313		385,023	15,179	400,202
Total revenues	<u>76,592,677</u>	<u>201,065</u>	<u>6,731,037</u>	<u>83,524,779</u>	<u>688,635</u>	<u>84,213,414</u>
Expenditures/expenses						
Current:						
Public Safety	72,232,233		988,413	73,220,646	4,922,124	78,142,770
Debt service:						
Principal			3,420,000	3,420,000	(3,420,000)	
Interest			2,419,635	2,419,635	(104,408)	2,315,227
Capital outlay	<u>1,237,141</u>	<u>6,861,942</u>		<u>8,099,083</u>	<u>(8,099,083)</u>	
Total expenditures/expenses	<u>73,469,374</u>	<u>6,861,942</u>	<u>6,828,048</u>	<u>87,159,364</u>	<u>(6,701,367)</u>	<u>80,457,997</u>
Excess (deficiency) of revenues over (under) expenditures/expenses	<u>3,123,303</u>	<u>(6,660,877)</u>	<u>(97,011)</u>	<u>(3,634,585)</u>	<u>7,390,002</u>	<u>3,755,417</u>
Other Financing Sources (Uses)						
Proceeds on sale of surplus property	29,604		921,885	951,489	(951,489)	
Transfers in			500,000	500,000	(500,000)	
Transfers out	<u>(500,000)</u>			<u>(500,000)</u>	<u>500,000</u>	
Total other financing sources (uses)	<u>(470,396)</u>		<u>1,421,885</u>	<u>951,489</u>	<u>(951,489)</u>	
Net change in fund balances/net position	<u>2,652,907</u>	<u>(6,660,877)</u>	<u>1,324,874</u>	<u>(2,683,096)</u>	<u>\$ 6,438,513</u>	<u>3,755,417</u>
Fund balances/net position:						
Beginning of the year	<u>50,502,350</u>	<u>20,872,868</u>	<u>8,691,287</u>	<u>80,066,505</u>		<u>86,786,812</u>
End of the year	<u>\$ 53,155,257</u>	<u>\$ 14,211,991</u>	<u>\$ 10,016,161</u>	<u>\$ 77,383,409</u>		<u>\$ 90,542,229</u>

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

General Fund**Statement of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual**

For the Year Ended June 30, 2013

	Original Budgeted Amounts	Final Budgeted Amounts	Actual Amounts	Variance with Final Budget - Positive (Negative)
Revenues				
Property taxes:				
Current year's levy	\$ 71,360,490	\$ 71,360,490	\$ 73,080,625	\$ 1,720,135
Prior years' levies	1,792,818	1,792,818	1,097,119	(695,699)
Taxes in lieu of property taxes	862	862	9,872	9,010
Interest on unsegregated property taxes	18,632	18,632	13,683	(4,949)
Interest on taxes	1,418	1,418	4,170	2,752
Interest on investments	164,556	164,556	131,561	(32,995)
Special service charges	1,031,536	1,031,536	1,119,787	88,251
Rental income	120,000	120,000	100,729	(19,271)
Plan review fees	2,250	2,250	6,752	4,502
Insurance refunds	154,791	154,791	526,133	371,342
Miscellaneous	2,500	2,500	239,710	237,210
Total revenues	<u>74,649,853</u>	<u>74,649,853</u>	<u>76,330,141</u>	<u>1,680,288</u>
Expenditures				
Current:				
Public Safety				
Command Directorate:				
Personnel services	2,039,601	2,153,801	2,042,051	111,750
Materials and services	1,005,077	1,005,077	899,079	105,998
Total Command Directorate	<u>3,044,678</u>	<u>3,158,878</u>	<u>2,941,130</u>	<u>217,748</u>
Integrated Operations Directorate:				
Personnel services	58,520,303	58,520,303	54,390,695	4,129,608
Materials and services	3,718,391	3,725,091	2,948,360	776,731
Total Integrated Operations Directorate	<u>62,238,694</u>	<u>62,245,394</u>	<u>57,339,055</u>	<u>4,906,339</u>
Finance Directorate:				
Personnel services	1,196,744	1,254,744	1,177,593	77,151
Materials and services	457,848	457,848	405,209	52,639
Total Finance Directorate	<u>1,654,592</u>	<u>1,712,592</u>	<u>1,582,802</u>	<u>129,790</u>
Business Operations Directorate:				
Personnel services	6,529,495	6,667,078	6,139,114	527,964
Materials and services	4,162,635	4,273,135	3,626,371	646,764
Total Business Operations Directorate	<u>10,692,130</u>	<u>10,940,213</u>	<u>9,765,485</u>	<u>1,174,728</u>
Total Public Safety	<u>77,630,094</u>	<u>78,057,077</u>	<u>71,628,472</u>	<u>6,428,605</u>
Operating contingency	5,502,102	5,075,119		5,075,119
Total expenditures	<u>83,132,196</u>	<u>83,132,196</u>	<u>71,628,472</u>	<u>11,503,724</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(8,482,343)</u>	<u>(8,482,343)</u>	<u>4,701,669</u>	<u>13,184,012</u>

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

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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, 2013

	Original Budgeted Amounts	Final Budgeted Amounts	Actual Amounts	Variance with Final Budget - Positive (Negative)
Other Financing Sources (Uses)				
Proceeds on sale of surplus property			4,294	4,294
Transfers out	(3,558,592)	(3,558,592)	(3,400,120)	158,472
Total other financing sources (uses)	(3,558,592)	(3,558,592)	(3,395,826)	162,766
Net change in fund balances	(12,040,935)	(12,040,935)	1,305,843	13,346,778
Fund balances - July 1, 2012	33,103,408	33,103,408	33,165,053	61,645
Fund balances - June 30, 2013	<u>\$ 21,062,473</u>	<u>\$ 21,062,473</u>	<u>\$ 34,470,896</u>	<u>\$ 13,408,423</u>

Reconciliation of Budgetary Fund Balance

Invested in capital assets, net of related debt

Fund Balance:

Budgetary Fund Balance: \$ 34,470,896

Advanced recognition of retirement obligation not a GAAP expense 6,490,633

GAAP Fund Balance \$ 40,961,529

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

Tualatin Valley Fire and Rescue

Statement of Net Position

Internal Service Fund

June 30, 2013

		Governmental Activities - Internal Service Fund
Assets		
Current assets:		
Cash and cash equivalents	\$	638,697
Total assets		<u>638,697</u>
Net Position		
Unrestricted total net position	\$	<u>638,697</u>

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

Tualatin Valley Fire and Rescue

Statement of Revenues, Expenses, and Change in Net Position
Internal Service Fund

For the Year Ended June 30, 2013

	Governmental Activities - Internal Service Fund
Operating Revenue	
Insurance refunds	\$ 1,302
Operating Expense	
Insurance claims	6,213
Operating loss	(4,911)
Nonoperating Revenue	
Interest income	3,687
Change in net position	(1,224)
Net position, June 30, 2012	639,921
Net position, June 30, 2013	<u>\$ 638,697</u>

The notes to the 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, 2013

	Internal Service Fund - Governmental Activities
Cash Flows From Operating Activities	
Received from insurance reimbursements	\$ 1,302
Paid for insurance claims	(6,213)
Net cash from operating activities	<u>(4,911)</u>
Cash Flows From Investing Activities	
Interest received on investments	<u>3,687</u>
Net decrease in cash and cash equivalents	(1,224)
Cash and cash equivalents, June 30, 2012	639,921
Cash and cash equivalents, June 30, 2013	<u>\$ 638,697</u>
Reconciliation of operating loss to net cash from operating activities	
Operating loss	\$ (4,911)
Net cash from operating activities	<u>\$ (4,911)</u>

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

Tualatin Valley Fire and Rescue

Statement of Net Position

Fiduciary Funds

June 30, 2013

	Pension Trust Funds
Assets	
Cash and cash equivalents	\$ 67,009
Investments, mutual funds at fair value	<u>592,119</u>
Total assets	<u>659,128</u>
Net Position	
Held in trust for pension benefits	<u>\$ 659,128</u>

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

Tualatin Valley Fire and Rescue
Statement of Changes in Net Position
Fiduciary Funds
For the Year Ended June 30, 2013

	Pension Trust Funds
Additions	
Contributions:	
Employer	\$ 353,076
Investment earnings	<u>74,252</u>
Total additions	<u>427,328</u>
Deductions	
Benefits	<u>384,127</u>
Change in net position	43,201
Total net position, June 30, 2012	<u>615,927</u>
Total net position, June 30, 2013	<u><u>\$ 659,128</u></u>

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