



1994 - 1995

COMPREHENSIVE ANNUAL
FINANCIAL REPORT

The Dalles, Oregon
For Fiscal Year Ended June 30, 1995

CITY OF THE DALLES, OREGON

Comprehensive Annual Financial Report

Year Ended June 30, 1995

Prepared by:
Finance Department

Robert G. Moody, Jr.
Finance Director/Treasurer

CITY OF THE DALLES, OREGON

TABLE OF CONTENTS

Page

INTRODUCTORY SECTION:

Letter of Transmittal	i
GFOA Certificate of Achievement for Excellence in Financial Reporting	xv
Officials and Officers	xvi
Organization Chart	xvii

FINANCIAL SECTION:

INDEPENDENT AUDITOR'S REPORT	1
-------------------------------------	----------

GENERAL PURPOSE FINANCIAL STATEMENTS:

Combined Balance Sheet - All Fund Types, Account Groups and Discretely Presented Component Unit	3
Combined Statement of Revenues, Expenditures and Changes in Fund Balances - All Governmental Fund Types and Discretely Presented Component Unit	4
Combined Statement of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual - All Governmental Fund Types - Budgetary Basis	5
Combined Statement of Revenues, Expenses and Changes in Retained Earnings - Proprietary Fund Type	6
Combined Statement of Cash Flows - Proprietary Fund Type	7
Notes to General Purpose Financial Statements	8

SUPPLEMENTAL INFORMATION:

General Fund:	
Schedule of Revenues and Other Financing Sources - Budget and Actual	25
Schedule of Expenditures and Other Financing Uses - Budget and Actual	26
Special Revenue Funds:	
Combining Balance Sheet	27
Combining Statement of Revenues, Expenditures and Changes in Fund Balances	28
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual:	
Street and Storm Sewer Fund	29
Tourist Promotion Fund	30
Ambulance Reserve Fund	31
Public Works Reserve Fund	32

CITY OF THE DALLES, OREGON

TABLE OF CONTENTS (Continued)

Page

FINANCIAL SECTION (Continued):

SUPPLEMENTAL INFORMATION (Continued):

Special Revenue Funds (Continued):

Schedule of Revenues, Expenditures and Changes in Fund

Balance - Budget and Actual - (Continued):

Unemployment Insurance Reserve Fund 33

Vietnam Memorial Fund 34

Street and Bridge Replacement Fund 35

Energy Fund 36

Fire Equipment Reserve Fund 37

Special Grants Fund 38

Parks Reserve Fund 39

State Office Building Fund 40

Debt Service Funds:

Balance Sheet 41

Combining Statement of Revenues, Expenditures and Changes
in Fund Balances 42

Schedule of Revenues, Expenditures and Changes in Fund

Balance - Budget and Actual:

Water Bond Debt Fund 43

Senior Center Grant Debt Service Fund 44

Capital Projects Funds:

Combining Balance Sheet 45

Combining Statement of Revenues, Expenditures
and Changes in Fund Balances 46

Schedule of Revenues, Expenditures and Changes in Fund

Balance - Budget and Actual:

Special Assessments Fund 47

Capital Projects Fund 48

F.A.A. Grant Improvement Fund 49

Enterprise Funds:

Combining Balance Sheet 50

Combining Statement of Revenues, Expenses and Changes
in Retained Earnings 51

Combining Statement of Cash Flows 52

Schedule of Revenues, Expenditures and Changes in Fund

Balance (Water Utility Funds) - Budget and Actual - Budgetary Basis:

Water Utility Fund 53

Water Capital Improvement Fund 54

CITY OF THE DALLES, OREGON

TABLE OF CONTENTS (Continued)

	<u>Page</u>
<u>FINANCIAL SECTION (Continued):</u>	
SUPPLEMENTAL INFORMATION (Continued):	
Enterprise Funds (Continued):	
Schedule of Revenues, Expenditures and Changes in Fund Balance (Water Utility Funds) - Budget and Actual - Budgetary Basis (Continued):	
Water Capital Reserve Fund	55
Schedule of Reconciliation of Revenues and Expenditures to Revenues and Expenses - Water Utility Fund	56
Schedule of Revenues, Expenditures and Changes in Fund Balance - (Waste Water Funds) - Budget and Actual - Budgetary Basis	
Waste Water Fund	57
Sewer Special Reserve Fund	58
Schedule of Reconciliation of Revenues and Expenditures to Revenues and Expenses - Waste Water Fund	59
Schedule of Revenues, Expenditures and Changes in Fund Balance Budget and Actual - Budgetary Basis	
Airport Fund	60
Columbia Gateway Urban Renewal Agency - A Component Unit of the City of The Dalles: Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual	61
Agency Fund - Deferred Compensation Statement of Changes in Assets and Liabilities	62
General Fixed Assets:	
Schedule of General Fixed Assets by Source	63
Schedule of Changes in General Fixed Assets by Source	64
Schedule of General Fixed Assets by Function	65
Schedule of Changes in General Fixed Assets by Function	66
Additional Schedules:	
Schedule of Bonded Debt Transactions	67
Schedule of Future Debt Service Requirements	68
Schedule of Property Tax Transactions	69
Audit Comments and Disclosures Required by State Regulations	70
<u>STATISTICAL SECTION:</u>	
General Revenues by Source and General Governmental Expenditures by Function - Last Ten Fiscal Years	75
Property Tax Levies and Collections - Last Ten Fiscal Years	76

CITY OF THE DALLES, OREGON

TABLE OF CONTENTS (Continued)

	<u>Page</u>
<u>STATISTICAL SECTION (Continued):</u>	
Property Tax Rates - All Direct and Overlapping Governments - Last Ten Fiscal Years	77
Computation of Legal Debt Margin - June 30, 1995	78
Ratios of Gross General Bonded Debt to True Cash and Assessed Value and Gross Debt Per Capita - Last Ten Fiscal Years	79
Ratio of Annual Debt Service Expenditures for General Bonded Debt to Total General Governmental Expenditures - Last Ten Fiscal Years	80
Direct and Overlapping Gross Bonded Debt - June 30, 1995	81
Assessments Levied and Collections - Last Ten Fiscal Years	82
Demographic Statistics - Last Ten Fiscal Years	83
Property Values, Construction and Bank Deposits - Last Ten Fiscal Years	84
Primary Taxpayers - June 30, 1995	85
Miscellaneous Statistics	86

This page intentionally left blank



Introductory Section



CITY of THE DALLES

313 COURT STREET
THE DALLES, OREGON 97058

(503) 296-5481

City Council
City of The Dalles
The Dalles, Oregon 97058

October 2, 1995

The Comprehensive Annual Financial Report of the City of The Dalles, Oregon, for the year ended June 30, 1995, is submitted herewith. This report presents a comprehensive and detailed picture of The Dalles' financial transactions during 1994-95 and the financial condition of the various funds and account groups at June 30, 1995. Responsibility for both the accuracy of the data and the completeness and fairness of the presentation, including disclosures, rests with the City. To the best of our knowledge and belief, the report is accurate and complete in all material respects, including all funds, account groups, and financial transactions, and is presented fairly to disclose the financial position and the results of operations of the City at June 30, 1995, and for the year then ended. Further, it is our belief that all disclosures necessary to enable the reader to gain an understanding of the City's financial operations have been included. The organization and content of this report, including the financial statements, supplementary information and statistical tables, follow the standards for annual financial reporting recommended by the Governmental Accounting Standards Board.

This report is divided into three sections:

The first section is an introductory section, which contains this letter of transmittal, the City officials and officers, and an organizational chart of the City.

The second section is the financial section. This section consists of the Independent Auditor's Report, the general purpose financial statements which disclose fully and fairly the City's financial position as of June 30, 1995, and the results of its operations for the year then ended. This is followed by supplemental information containing individual fund and combining statements, general fixed assets, other schedules, and audit comments and disclosures required by the Minimum Standards for Audits of Oregon Municipal Corporations.

The third section contains statistical information of interest to bond rating agencies, dealers in municipal securities, investors and citizens who are interested in financial statistics of the City.

CITY HISTORY AND GEOGRAPHICAL AREA

The City of The Dalles, Oregon, is situated in the north-central part of Oregon on the Columbia River, the nation's second largest river. It is the county seat and the largest community in Wasco County. The Dalles is one of Oregon's most historic cities and was known earlier in its history as the town at the end of the Oregon Trail. Archaeologic evidence suggests the area has been inhabited more or less continuously for more than 10,000 years. The City was first incorporated by the Oregon Territorial Government in 1857 as "Dalles City" and was made the county seat shortly thereafter. The City's strategic river location, bordered by the Cascade Mountains, provides an ideal distribution or manufacturing setting with available riverside locations and bulk, container and international shipping options. It has historically been an economic hub of the Pacific Northwest, linking major transportation routes between Eastern and Southern Oregon and Washington State. It offers residents the pleasures of rural living while providing the advantages of access to metropolitan amenities in Portland, only 80 miles to the west.

In accordance with the City Charter of 1899, revised in 1994, the City of The Dalles is governed by a City Council. This Council consists of an elected mayor and five council members. The City operates under a council-manager form of government.

ECONOMIC CONDITIONS

The City has a population currently estimated at 11,325, but the City serves a trading area of about 70,000 persons. Principal economic activities are agriculture, aluminum smelting and alloys, healthcare, tourism, government, and retail services.

The major agricultural product of the City is sweet cherries. The Dalles is a primary producer for both domestic and overseas markets. There are in excess of 6,000 acres of sweet cherry trees around the City. Wheat is another important agricultural product with 50,000 acres currently in cultivation in The Dalles area. Additional agricultural products include cattle, hay and other tree fruits.

Northwest Aluminum Company is the largest manufacturing employer in the area. In addition to the production of primary metals, several years ago the firm added a sixteen million dollar smelter facility allowing a move into production of secondary metals.

Tourism continues to be a growing industry for the City. The Dalles has an excellent and diverse natural resource base. These include the Columbia River and its gorge, not only from the scenic and aesthetic perspective, but also because of water, transportation and power generation. The designated Columbia River Gorge Scenic Area is also a natural resource asset as are the views of the Cascade Mountains and the Columbia Plateau from parts of The Dalles.

The City is a strategic home base for year-round recreation. Water sport enthusiasts will find boating, excellent fishing, and one of the finest windsurfing areas in the United States on the Columbia River. To the east are substantial opportunities to camp, fish, hike, and sight-see. To the west, ski enthusiasts will have the opportunity to challenge the ski slopes of magnificent Mt. Hood; and there are numerous resorts that lie on Mt. Hood and at its base.

Architectural and engineering design work for the Columbia Gorge National Scenic Area Discovery Center is scheduled for 1995-96. The site for the Center is along the Columbia River bordering the City. Adjacent to this, an Oregon Trail Center is projected. Thousands of visitors are expected annually at these attractions.

Mid-Columbia Medical Center is the major hospital in the Mid-Columbia Region of Oregon and Washington. It is also the major trauma center in the region. This first class medical facility has attracted numerous health care professionals to The Dalles area.

Wasco County Courthouse and offices are located in the City. The Dalles Dam at the eastern edge of the City is a major power generating facility. Also at the eastern edge of the City is the Celilo Converter Station, one of the world's largest electric power converter stations. Electricity is transported to and from Southern California through this station.

The Dalles was selected as the site for a 150 bed Veterans' long-term nursing and care home during 1993-94. Design work for this project was completed during 1994-95 with construction expected to begin in 1995-96. 106 jobs are anticipated upon completion.

The Dalles is the major shopping center in the Mid-Columbia area. Two large retail outlets recently opened. A 14 acre shopping mall is currently in construction. The City was awarded a grant for renewal of a portion of the downtown business area, with completion expected during 1995-96.

On November 6, 1990, the Oregon voters approved a State constitutional limit on property taxes for schools and non-school

government operations. Under the provisions of the limitation, taxes are separated into those for public school systems and those for other local government operations. The limitation specifies the maximum allowable tax to be imposed for all non-school local governments at \$10 for each \$1000 of real market value. If the total allowable levies for all non-school governments exceed \$10 per \$1000 of real market value, only \$10 is imposed and collections are distributed to the pertinent local governments on a pro rata basis, thereby reducing the allowable taxes to the limitation. The limitation reduced the 1994-95 property tax levy of the City by \$123,177. The estimated reduction for the 1995-96 year will be \$71,654.

The City has revised certain fees and charges of the general fund to enhance revenues other than property taxes and through prudent budgeting is operating on a fiscally sound basis. The general fund balance increased \$458,798 during the 1994-95 fiscal year. Largely, the increase results from a significant increase in property taxes collected during 1994-95

MAJOR INITIATIVES

Utilities Master Plan

A master plan addressing the current and future needs of the water and wastewater utilities was completed, and adopted by the City Council, during 1991-92. Environmental concerns are addressed in this comprehensive report. Major renovation and construction at the existing sewer treatment plant, including an additional clarifier, was completed in 1993-94. The City has contracted for wastewater treatment operations at the City Treatment Plant. Sanitary/storm sewer separation in the downtown business area was completed during 1994-95.

Water system improvements included complete metering of the water system, completed during 1994-95. An additional 3MG terminal reservoir is budgeted for 1995-96.

Street Master Plan.

A Street Master Plan study was initiated during 1991-92 and completed during 1993-94. Future needs as well as scheduled repair and preventive maintenance is addressed by this program. Continuing reconstruction of some streets is budgeted for 1995-96.

Airport Master Plan

An Airport Master Plan study was authorized by City Council. This comprehensive long-term improvement plan for all future development of The Dalles Municipal Airport and its property was completed during 1992-93. The City has been approved for a grant by the F.A.A. for taxiway extensions and other improvements. These improvements are scheduled to be completed during 1995-96.

Comprehensive Management and Growth Study

City Council authorized the Oregon State University Extension Sea Grant Program to conduct this study during 1991-92. This comprehensive study was presented to the City during 1992. It addresses the major community strengths and assets of material resources, geography, administration and management, development, finance, and community character. The study also addresses opportunities for improvement which include the areas of administration, management, community development, community services, finances, appearance and atmosphere, community change, tourism entrepreneurship, and intergovernmental relations. Some of the suggestions for improvement have been put in place and initial planning has commenced on others. It is anticipated the study will have a sizeable impact on the City's future direction.

Columbia Gateway Urban Renewal Agency

The Columbia Gateway Urban Renewal Agency, a component unit of the City of the Dalles, throughout the 1994-95 fiscal year. The Agency consists of an Urban Renewal District, formed by the citizens, to resolve issues of blight within the boundaries of the District.

FINANCIAL INFORMATION

Accounting System and Budgetary Controls

The City's accounting records for general governmental operations are maintained on a modified accrual basis, with the revenue being recorded when available and measurable and expenditures being recorded when the services or goods are received and the liabilities are incurred. Accounting records for the City's proprietary fund type are maintained using the accrual basis of accounting. The assets and liabilities of the agency fund are accounted for using the modified accrual basis of accounting.

Management of the City is responsible for establishing and maintaining an internal control structure designed to protect the assets of the City from loss, theft or misuse, and to ensure that adequate accounting data is compiled to allow for the preparation of financial statements in conformity with generally accepted accounting principles. The internal control structure is designed to provide reasonable, but not absolute, assurance that these objectives are met. The concept of reasonable assurance recognizes that: (1) the cost of a control should not exceed the benefits likely to be derived; and (2) the valuation of costs and benefits requires estimates and judgments by management. Management recognizes the significance of internal controls which are incorporated in the accounting system. We believe our internal accounting controls adequately safeguard the assets and provide reasonable assurance of proper recording of all financial transactions.

A budget is prepared and legally adopted by the City Council for each fund, except the Deferred Compensation Agency Fund. All changes to the budget must be approved by the City Council. These budgets are all prepared on the modified accrual basis of accounting, which complies with Oregon Local Budget Law. The ordinance authorizing appropriations for each fund sets the level by which expenditures cannot legally exceed appropriations. All funds, except the general fund, establish the levels of budgetary control at the personal services, materials and services, capital outlay, operation contingencies, debt service and all other requirements levels. For the general fund, appropriations are at the department level for city council, city manager, city clerk, legal and judiciary, finance, personnel, community and economic development, police, fire, ambulance, risk management, library, city hall, and other uses.

Unexpected additional resources may be added to the budget through the use of a supplemental budget and appropriations ordinance. A supplemental budget requires hearings before the public, publications in newspapers and approval by the City Council. Original and supplemental budgets may be modified by the use of appropriation transfers between the levels of control. Such transfers require approval by the City Council. The City Council approved several appropriation transfer resolutions during the year ended June 30, 1995. Appropriations lapse at year end.

The City has established a procurement policy for the purchases of goods and services. All items purchased by the City require a purchase order. Purchase orders are initiated at the department level and are reviewed at the Finance office. Purchase orders greater than \$7,500 require the approval of the City Manager and those greater than \$15,000 require approval from the City Council.

Cash Management

The City has a cash management policy which allows investing of cash funds which are in excess of immediate need. This policy coincides with Oregon statutes restricting the types of investments that may be made by municipalities. Primary importance is placed on the safety of principal and then on the maximization of investment earnings. The City commingles cash and investments and allocates interest earnings based upon monthly cash balances in the various funds

General Government Functions

Major functions included are general government, public safety (police, fire and ambulance), highways and streets, culture and recreation, capital outlay, debt services, and other financing sources and uses. The functions are accounted for in the generic fund types of General, Special Revenue, Debt Service and Capital Projects Funds.

Revenues/Other Financing Sources

Revenues for general government functions totaled \$6,340,575 compared to \$5,316,950 in 1993-94, an increase of \$1,023,625. General property taxes accounted for 43.0 percent of general revenue compared to 38.5 percent in 1993-94. The following table compares revenue and other financing sources for 1994-95 and 1993-94.

REVENUE SOURCES	Amount of Revenue	Percentage of Total	Increase (Decrease) from Prior Year	Percent of Increase (Decrease)
Taxes: Property	\$ 2,724,629	38.1 %	\$ 676,311	33.0 %
Other	<u>535,682</u>	<u>7.4 %</u>	<u><112,245 ></u>	<u><17.30 > %</u>
	3,260,311	45.5 %	564,066	20.9 %
Franchise fees	230,359	3.2 %	10,882	5.0 %
Intergovernmental	1,683,909	23.5 %	536,755	46.8 %
Charges for Services	418,362	5.9 %	7,110	1.7 %
Fines & Forfeits	101,844	1.4 %	370	.4 %
Interest on Investments	149,149	2.1 %	47,716	32.0 %
Special Assessments	116,953	1.6 %	<1,552 >	<1.30 > %
Miscellaneous	<u>379,688</u>	<u>5.3 %</u>	<u><141,722 ></u>	<u><27.20 > %</u>
	\$ 6,340,575	88.5 %	\$ 1,023,625	19.2 %
Other Financing Sources	<u>817,558</u>	<u>11.5 %</u>	<u><1,844,477 ></u>	<u><69.37 > %</u>
Total Resources	<u>\$ 7,158,133</u>	<u>100.0%</u>	<u>\$ <820,852 ></u>	<u><11.50 > %</u>

The tabulation shows that property taxes were a major revenue source in 1994-95. A comparative tabulation of property taxes by fund is shown below:

	1994-95	Percent of Total	1993-94	Percent of Total
General Fund	\$ 2,291,646	84.1 %	\$ 1,647,583	80.4 %
Water Bond Debt Fund	414,199	15.2 %	387,337	18.9 %
Columbia Gateway Urban Renewal Agency	<u>18,804</u>	<u>.7 %</u>	<u>13,393</u>	<u>.7 %</u>
Total	<u>\$ 2,724,649</u>	<u>100.0 %</u>	<u>\$ 2,048,313</u>	<u>100.0 %</u>

Property tax collections increased significantly relative to 1993-94, due to the combination of a 27% increase in assessed value within the District, and the receipt of prior years taxes held in dispute.

Franchise fees remained relatively steady compared to 1993-94.

The large increase in intergovernmental revenues over the previous year is attributable to grants for ADA accessibility to City Hall and other projects, as well as a increase in rent revenues from the State Office Building.

Charges and fees for services remained stable relative to the previous year.

Little change is noted in fines and forfeiture revenues compared to 1993-94.

Increasing interest rates on investments and larger available balances due to property tax receipts account for the substantial increase in interest earnings during the year.

There was a small decrease in revenues but overall, assessment revenues were comparable to the previous year.

The issue of \$1,690,000 of refunding bonds is reflected in the other financing sources of 1993-94. The fact that no bonds were issued during 1994-95 accounts for the significant decrease relative to the previous year.

Expenditures/Other Financing Uses

Expenditures for general government fund types increased from \$6,016,903 in 1993-94 to \$6,285,539 in 1994-95. The following table compares expenditures by major functions and other financing uses for 1994-95 and 1993-94.

	Amount of Expenditure	Percentage of Total	Increase (Decrease) from Prior Year	Percent of Increase (Decrease)
General Government	\$ 1,527,576	22.9 %	\$ <59,134>	<3.7> %
Public Safety	2,126,472	31.9 %	95,772	4.7 %
Highway and Streets	763,453	11.5 %	23,241	3.1 %
Culture and Recreation	267,656	4.0 %	<30,072>	<10.1> %
Capital Outlay	1,217,615	18.3 %	296,070	32.1 %
Debt Service	<u>382,767</u>	<u>5.8 %</u>	<u><57,241></u>	<u><13.0> %</u>
	\$ 6,285,539	94.4 %	\$ 268,636	<4.5> %
Other Financing Uses	<u>374,535</u>	<u>5.6 %</u>	<u><1,755,348></u>	<u><82.4> %</u>
Total Uses	<u>\$ 6,660,074</u>	<u>100.0 %</u>	<u>\$ <1,486,712></u>	<u><18.2> %</u>

NOTE: This table includes expenditures of all general government fund types including general, special revenue, debt service, capital projects funds and component unit.

The general government expenditures of the General Fund decreased \$56,906 or 4.6 percent. Expenditures in the Capital Projects Funds for general government increased \$12,984, or 66.9 percent due to the ADA accessibility project in City Hall.

Public safety expenditures for police, fire and ambulance increased 4.7 percent compared to a 7.4 percent increase during 1993-94.

Capital Projects Fund capital outlay increased \$214,960 compared to 1993-94, relating to the City Hall ADA accessibility project.

The decrease in debt service costs and the substantial decrease in other financing uses relative to 1993-94 result from the defeasement of a portion of the outstanding water bonds during 1993-94. Fewer bonds outstanding at a lower rate of interest account for lower debt service in 1994-95. The costs associated with the defeasement were not incurred in 1994-95, thereby significantly reducing the amount of other financial uses.

The Special Revenue Funds account for revenue derived from specific sources which are restricted to finance particular functions or activities. Funds included in this fund category are the Street and Storm Sewer Fund, Tourist Promotion, Ambulance Reserve, Public Works Reserve, Unemployment Insurance Reserve, Vietnam Memorial, Street and Bridge Replacement, Energy, Fire Equipment Reserve, Special Grants, Parks Reserve, and State Office Building. The results of operations include revenues and other sources of \$1,837,839 and expenditures and other uses of \$1,880,792.

The Capital Projects Funds include the Special Assessments, Capital Projects and F.A.A. Grant Improvement Funds. The results of operations include revenues and other sources of \$476,766 and expenditures and other uses of \$406,586.

Enterprise Funds

Water Utility

Gross revenues of the water utility decreased from \$2,158,830 in 1993-94 to \$2,134,475 in 1994-95, or \$24,355. A comparative tabulation of gross revenue is shown below.

	1994-95	1993-94	Increase (Decrease)
Service Charges and Fees	\$ 2,055,207	\$ 2,031,039	\$ 24,168
Interest Earnings	77,131	76,384	747
Other Non-operating Income	<u>2,137</u>	<u>51,407</u>	<u><49,270></u>
Totals	<u>\$ 2,134,475</u>	<u>\$ 2,158,830</u>	<u>\$ <24,355></u>

Gross revenues of the Water Utility decreased slightly compared to the previous year. Capital related penalties of \$34,200 received during 1993-94 were not available or received during 1994-95.

A comparative tabulation of operating expenses including transfers to the general fund for services provided is shown below:

	1994-95	1993-94	Increase (Decrease)
Salaries and Wages	\$ 791,319	\$ 799,773	\$ <8,454>
Operations and Maintenance	361,133	419,048	<57,915>
General Administration	176,648	76,353	104,495
Depreciation	287,223	240,484	46,739
General Fund Administrative Charge	<u>255,214</u>	<u>254,262</u>	<u><3,248></u>
Totals	<u>\$ 1,871,537</u>	<u>\$ 1,789,920</u>	<u>\$ 81,617</u>

A shift occurred during 1994-95 due to a readjustment of costs accounted for as Operations and Maintenance versus General Administration.

Wastewater Utility

Gross revenues of the wastewater utility increased from \$1,694,404 in 1993-94 to \$1,723,475 in 1994-95, or \$29,071. A comparative tabulation of gross revenues is shown on the next page:

	1994-95	1993-94	Increase (Decrease)
Service Charges and Fees	\$ 1,630,178	\$ 1,599,673	\$ 30,505
Interest Earnings	89,900	60,178	29,722
Other Non-operating Income	<u>3,397</u>	<u>34,553</u>	<u><31,156></u>
Totals	<u>\$ 1,723,475</u>	<u>\$ 1,694,404</u>	<u>\$ 29,071</u>

A comparative tabulation of operating expenses, including transfers to the general fund for services provided, is shown below:

	1994-95	1993-94	Increase (Decrease)
Salaries and Wages	\$ 343,158	\$ 261,587	\$ 81,571
Operations and Maintenance	553,552	516,616	36,936
General Administration	51,470	31,231	22,439
Depreciation	110,715	91,155	19,560
General Fund Administrative Charge	<u>155,419</u>	<u>152,546</u>	<u>673</u>
Totals	<u>\$ 1,214,314</u>	<u>\$ 1,053,135</u>	<u>\$ 161,179</u>

A realignment of staff allocating time to the waste water utility accounts for the increase in personal services costs during 1994-95.

Airport

Gross revenues increased from \$14,687 in 1993-94 to \$15,133 in 1994-95, or \$446. A comparative tabulation is shown below:

	1994-95	1993-94	Increase (Decrease)
Service Charges and Fees	\$ 1,447	\$ 1,657	\$ <210>
Rental Income	12,053	10,655	1,398
Interest Income	433		433
Other Non-operating Income	<u>1,200</u>	<u>2,375</u>	<u><1,175></u>
Sub total	<u>\$ 15,133</u>	<u>\$ 14,687</u>	<u>\$ 446</u>

A comparative tabulation of operating expenses on the next page:

	1994-95	1993-94	Increase (Decrease)
Operation and Maintenance	\$ -	\$ 25,554	\$ <25,554>
General Administration	23,878	11,313	12,565
Depreciation	384	414	<30>
Totals	\$ 24,262	\$ 37,281	\$ <13,019>

Agency Fund

Deferred compensation of current and former City employees is accounted for in this fund. A qualified deferred compensation plan is available to all City employees. The fund had a net decrease of \$15,885 in assets and liabilities during 1994-95.

Account Groups

The General Fixed Assets Account Group records all those fixed assets of the City used in the performance of general government functions and excludes the fixed assets of Enterprise Funds. As of June 30, 1995, the general fixed assets of the City amounted to \$4,871,886. This amount represents the original cost, estimated historical cost, or donated value of the assets and is considerably less than their present value. Depreciation of general fixed assets is not recognized in the City's accounting system.

The General Long-Term Debt Account Group records all debt and other obligations which will be repaid from governmental resources. Long-term obligations in this account group consist of unmatured general obligation bonds, capitalized lease obligations, long-term loans, and accrued compensated absences.

DEBT ADMINISTRATION

Long-term indebtedness totaled \$2,301,385 as of June 30, 1995. This total is represented by the following:

<u>City of The Dalles:</u>	
1993 Advance Refunding General Obligation Bonds	\$ 1,620,000
1988 Advance Refunding General Obligation Bonds	265,000
Note Payable to Oregon Department of Energy	15,965
Capital Leases	230,920
Compensated Absences Payable	169,500
Total	\$ 2,301,385

The City's long-term debt per capita is \$203.21 based upon an estimated population of 11,325, as of June 30, 1995.

The ratio of the City's long-term debt to the assessed valuation as of June 30, 1995, is approximately 1/2 of one percent.

RISK MANAGEMENT

The City continued to review and evaluate its risk management program during 1994-95. A city-wide safety program with regular committee meetings and inspections is in force. The City no longer employs a full-time risk manager as of June 30, 1995.

The City maintains property and liability insurance coverage. The City will continue to evaluate loss potential, risk retention, and insurance coverage to achieve optimum levels of risk management.

The City does not engage in risk financing activities where the risk is retained (self-insurance) by the City at this time.

OTHER INFORMATION

Independent Audit

Oregon Revised Statutes Chapter 297 requires that an independent audit be made of all City funds and account groups within six months following the close of a fiscal year. The independent auditors, who were selected by the City Council, have completed their audit of the City's funds and account groups; and their opinion and State of Oregon required audit comments and disclosures are included in this report.

Certificate of Achievement

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City of The Dalles, Oregon, for its comprehensive annual financial report for the fiscal year ended June 30, 1994. The Certificate of Achievement is a prestigious national award recognizing conformance with the highest standards for preparation of state and local government financial reports.

In order to be awarded a Certificate of Achievement, a government unit must publish an easily readable and efficiently organized comprehensive annual financial report, whose

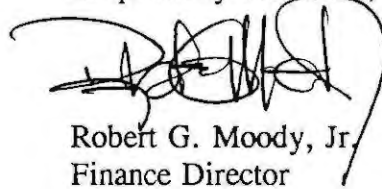
contents conform to program standard. Such CAFR must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for one year only. The City of The Dalles, Oregon, has received a Certificate of Achievement for the fiscal year ended June 30, 1994. We believe our current report continues to conform to the Certificate of Achievement program requirements, and we are submitting it to GFOA.

Acknowledgments

The preparation of this report on a timely basis has been accomplished through the diligent efforts of the entire staff of the Finance Department. I should like to express my appreciation to all members of this department who assisted and contributed to its preparation. I also thank the Mayor and members of City Council for their interest and support in planning and conducting the financial operations of the City.

Respectfully submitted,

A handwritten signature in black ink, appearing to read "R. G. Moody, Jr.", is written over the printed name and title. The signature is stylized and somewhat cursive.

Robert G. Moody, Jr.
Finance Director

Certificate of Achievement for Excellence in Financial Reporting

Presented to

City of The Dalles,
Oregon

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended
June 30, 1994

A Certificate of Achievement for Excellence in Financial Reporting is presented by the Government Finance Officers Association of the United States and Canada to government units and public employee retirement systems whose comprehensive annual financial reports (CAFRs) achieve the highest standards in government accounting and financial reporting.



A handwritten signature in black ink, appearing to read "Dan Krahn".

President

A handwritten signature in black ink, appearing to read "Jeffrey L. Esser".

Executive Director

CITY OF THE DALLES, OREGON

**OFFICIALS OF THE CITY
JUNE 30, 1995**

CITY COUNCIL

	<u>Term Expires December 31</u>
David R. Beckley, Mayor 623 East Brentwood The Dalles, Oregon 97058	1996
Dee Hill P.O. Box 292 The Dalles, Oregon 97058	1998
Mary Ann Davis 1814 East 14th Street The Dalles, Oregon 97058	1996
Robert Briggs 400 West Scenic Dr. The Dalles, Oregon 97058	1996
Dr. Raymond Koch 2904 Old Dufur road The Dalles, Oregon 97058	1996
Robb Van Cleave 1500 East 13th The Dalles, Oregon 97058	1998

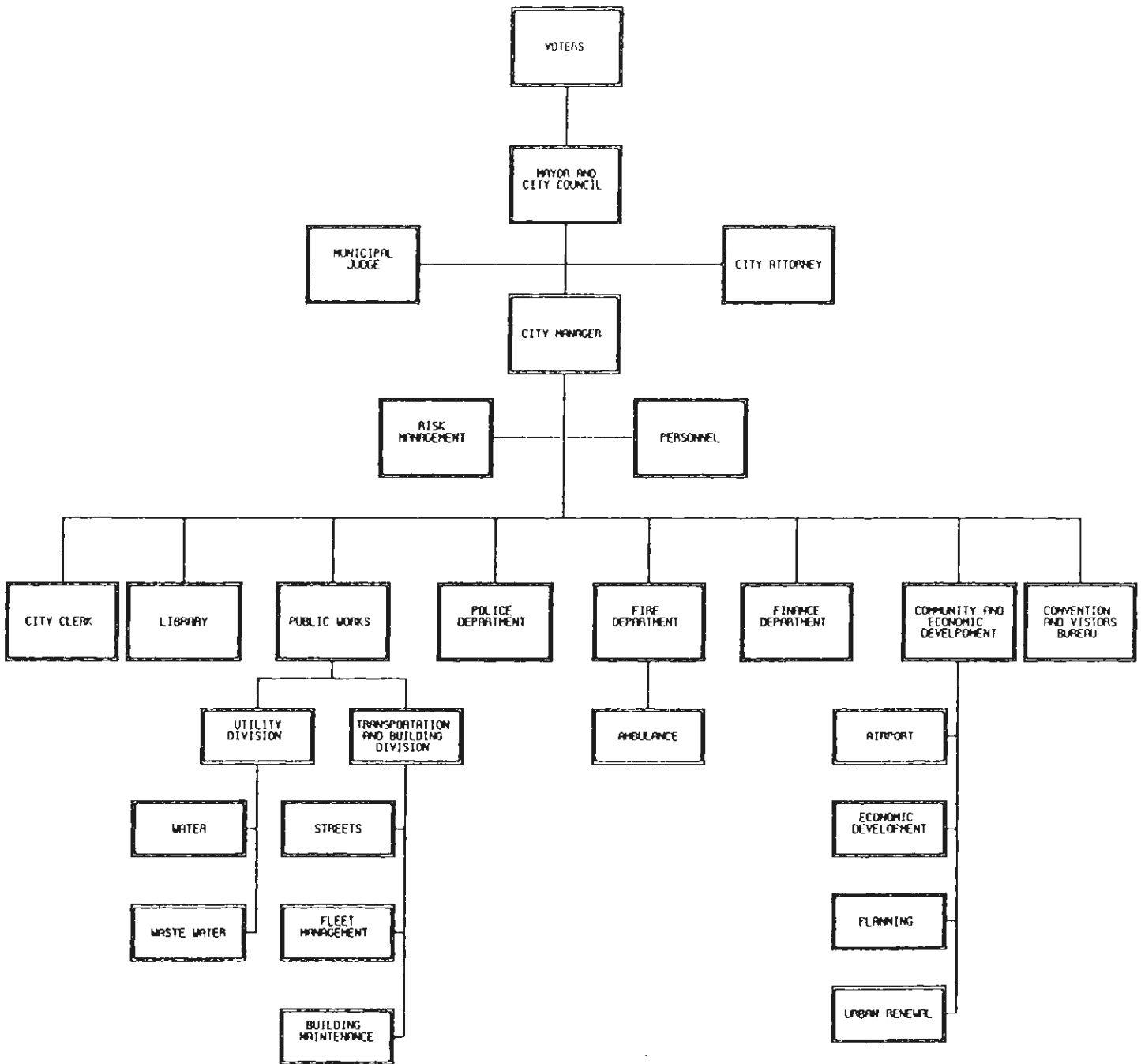
CITY ADMINISTRATION

Margaret M. Bauer	City Manager - Budget Officer
Julie Krueger	City Clerk
Robert G. Moody, Jr.	Finance Director/Treasurer
Gene E. Parker	City Attorney

CITY ADDRESS

City Hall
313 Court Street
The Dalles, Oregon 97058

CITY OF THE DALLES, OREGON ORGANIZATION CHART





Financial Section

This page intentionally left blank

Talbot, Korvola & Warwick
Certified Public Accountants and Consultants

6420 S.W. Macadam, Suite 300
Portland, Oregon 97201-3519
(503) 452-7172, FAX (503) 452-7174

INDEPENDENT AUDITOR'S REPORT

October 2, 1995

City Council
City of The Dalles
The Dalles, Oregon

We have audited the accompanying general purpose financial statements of the City of The Dalles, Oregon, as of and for the year ended June 30, 1995, as listed in the financial section of the table of contents. These general purpose financial statements are the responsibility of the City of The Dalles' management. Our responsibility is to express an opinion on these general purpose financial statements based on our audit.

We conducted our audit in accordance with generally accepted auditing standards and *Government Auditing Standards* issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the general purpose financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the general purpose financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall general purpose financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the general purpose financial statements referred to above present fairly, in all material respects, the financial position of the City of The Dalles, Oregon, as of June 30, 1995, and the results of its operations and cash flows of its proprietary fund type for the year then ended in conformity with generally accepted accounting principles.

In accordance with *Government Auditing Standards*, we have also issued a report dated October 2, 1995 on our consideration of the City of The Dalles' internal control structure and a report dated October 2, 1995 on its compliance with laws and regulations.

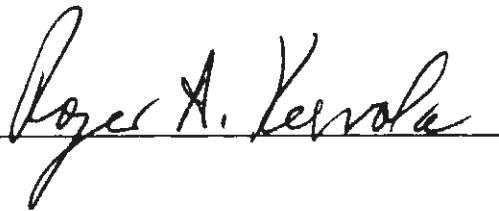
Our audit was made for the purpose of forming an opinion on the general purpose financial statements taken as a whole. The supplemental information on pages 25 through 69 is presented for the purpose of additional analysis and is not a required part of the general purpose financial statements of the City of The Dalles, Oregon. Such information has been subjected to the auditing procedures applied in the audit of the general purpose financial statements and, in our opinion, is fairly presented in all material respects in relation to the general purpose financial statements taken as a whole.

INDEPENDENT AUDITOR'S REPORT (Continued)

City Council
City of The Dalles
October 2, 1995
Page 2

The information listed in the statistical section of the table of contents has not been audited by us and, accordingly, we express no opinion on it.

TALBOT, KORVOLA & WARWICK
Certified Public Accountants

By 



General Purpose Financial Statements

CITY OF THE DALLES, OREGON

**COMBINED BALANCE SHEET
ALL FUND TYPES, ACCOUNT GROUPS
AND DISCRETELY PRESENTED COMPONENT UNIT**

JUNE 30, 1995

	Governmental Fund Types			
	General	Special Revenue	Debt Service	Capital Projects
ASSETS AND OTHER DEBITS				
ASSETS:				
Cash and cash equivalents	\$ 1,295,133	\$ 1,191,792	\$ 131,633	\$ 630,368
Receivables	1,148,374	115,146	47,913	190,019
Inventories	-	-	-	-
Due from other funds	34,901	-	-	-
Restricted assets - cash and cash equivalents	-	-	-	-
Assets held for sale	-	-	-	21,100
Fixed assets, net	-	-	-	-
OTHER DEBITS:				
Amount available for debt service	-	-	-	-
Amount to be provided for retirement of general long term debt	-	-	-	-
TOTAL ASSETS AND OTHER DEBITS	\$ 2,478,408	\$ 1,306,938	\$ 179,546	\$ 841,487
LIABILITIES, FUND EQUITY AND OTHER CREDITS				
LIABILITIES:				
Accounts payable	\$ 237,084	\$ 270,116	\$ -	\$ 7,612
Customer deposits	40	-	-	-
Retainage payable	-	2,669	-	13,668
Due to other funds	-	-	-	34,901
Compensated absences payable	20,257	9,212	-	-
Accounts payable from restricted asset	-	-	-	-
Deferred compensation payable	-	-	-	-
Deferred revenues:				
Property taxes	221,628	-	42,302	-
Assessment liens	-	-	-	106,753
Other	748,461	-	-	-
Note payable	-	-	-	-
General obligation bonds payable	-	-	-	-
Obligations under capital leases	-	-	-	-
TOTAL LIABILITIES	1,227,470	281,997	42,302	162,934
FUND EQUITY AND OTHER CREDITS:				
OTHER CREDITS:				
Investment in general fixed assets	-	-	-	-
FUND EQUITY:				
Contributed capital	-	-	-	-
Retained earnings:				
Reserved for construction	-	-	-	-
Unreserved	-	-	-	-
Fund balances:				
Reserved for debt service	-	-	137,244	-
Unreserved:				
Undesignated	1,250,938	1,024,941	-	678,553
TOTAL FUND EQUITY AND OTHER CREDITS	1,250,938	1,024,941	137,244	678,553
TOTAL LIABILITIES, FUND EQUITY AND OTHER CREDITS	\$ 2,478,408	\$ 1,306,938	\$ 179,546	\$ 841,487

See notes to general purpose financial statements.

Proprietary Fund Type Enterprise	Fiduciary Fund Type Agency	Account Groups		Totals City of The Dalles (Memorandum Only)	Component Unit-Columbia Gateway Urban Renewal Agency	Totals (Memorandum Only)
		General Fixed Assets	General Long-Term Debt			
\$ 1,346,103	\$ -	\$ -	\$ -	\$ 4,595,029	\$ 97,151	\$ 4,692,180
138,571	-	-	-	1,640,023	2,511	1,642,534
127,338	-	-	-	127,338	-	127,338
-	-	-	-	34,901	-	34,901
2,481,509	106,347	-	-	2,587,856	-	2,587,856
-	-	-	-	21,100	-	21,100
12,202,913	-	4,871,886	-	17,074,799	-	17,074,799
-	-	-	137,244	137,244	-	137,244
-	-	-	2,164,141	2,164,141	-	2,164,141
<u>\$ 16,296,434</u>	<u>\$ 106,347</u>	<u>\$ 4,871,886</u>	<u>\$ 2,301,385</u>	<u>\$ 28,382,431</u>	<u>\$ 99,662</u>	<u>\$ 28,482,093</u>
\$ 124,010	\$ -	\$ -	\$ -	\$ 638,822	\$ 1,174	\$ 639,996
31,270	-	-	-	31,310	-	31,310
9,963	-	-	-	26,300	-	26,300
-	-	-	-	34,901	-	34,901
60,954	-	-	169,500	259,923	-	259,923
99,017	-	-	-	99,017	-	99,017
-	106,347	-	-	106,347	-	106,347
-	-	-	-	263,930	820	264,750
-	-	-	-	106,753	-	106,753
-	-	-	-	748,461	-	748,461
-	-	-	15,965	15,965	-	15,965
-	-	-	1,885,000	1,885,000	-	1,885,000
-	-	-	230,920	230,920	-	230,920
<u>325,214</u>	<u>106,347</u>	<u>-</u>	<u>2,301,385</u>	<u>4,447,649</u>	<u>1,994</u>	<u>4,449,643</u>
-	-	4,871,886	-	4,871,886	-	4,871,886
2,561,356	-	-	-	2,561,356	-	2,561,356
2,382,492	-	-	-	2,382,492	-	2,382,492
11,027,372	-	-	-	11,027,372	-	11,027,372
-	-	-	-	137,244	-	137,244
-	-	-	-	2,954,432	97,668	3,052,100
<u>15,971,220</u>	<u>-</u>	<u>4,871,886</u>	<u>-</u>	<u>23,934,782</u>	<u>97,668</u>	<u>24,032,450</u>
<u>\$ 16,296,434</u>	<u>\$ 106,347</u>	<u>\$ 4,871,886</u>	<u>\$ 2,301,385</u>	<u>\$ 28,382,431</u>	<u>\$ 99,662</u>	<u>\$ 28,482,093</u>

CITY OF THE DALLES, OREGON

**COMBINED STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - ALL GOVERNMENTAL FUND TYPES
AND DISCRETELY PRESENTED COMPONENT UNIT**

YEAR ENDED JUNE 30, 1995

	Governmental Fund Types			
	General	Special Revenue	Debt Service	Capital Projects
REVENUES:				
Taxes	\$ 2,508,517	\$ 318,791	\$ 414,199	\$ -
Special assessments	-	-	-	116,953
Intergovernmental	482,879	1,054,178	3,180	143,672
Franchise fees	230,359	-	-	-
Fines and forfeits	101,844	-	-	-
Charges for services	364,628	53,734	-	-
Interest on investments	54,252	52,200	5,691	32,573
Miscellaneous	75,378	121,558	-	182,652
	<hr/>	<hr/>	<hr/>	<hr/>
Total revenues	3,817,857	1,600,461	423,070	475,850
EXPENDITURES:				
Current:				
General government	1,170,473	314,146	400	32,394
Public safety	2,126,472	-	-	-
Highways and streets	-	763,453	-	-
Culture and recreation	267,656	-	-	-
Capital outlay	227,687	636,952	-	352,976
Debt service:				
Principal	-	-	281,522	-
Interest	-	-	101,245	-
	<hr/>	<hr/>	<hr/>	<hr/>
Total expenditures	3,792,288	1,714,551	383,167	385,370
Revenues over (under) expenditures	<hr/>	<hr/>	<hr/>	<hr/>
	25,569	(114,090)	39,903	90,480
OTHER FINANCING SOURCES (USES):				
Operating transfers in	537,174	237,378	-	916
Operating transfers out	(187,078)	(166,241)	-	(21,216)
Proceeds from obligations under capital lease	42,090	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
Total other financing sources (uses)	392,186	71,137	-	(20,300)
Revenues and other financing sources over (under) expenditures and other financing uses	<hr/>	<hr/>	<hr/>	<hr/>
	417,755	(42,953)	39,903	70,180
FUND BALANCES, July 1, 1994	792,140	1,108,937	97,341	608,373
Residual equity transfer	<hr/>	<hr/>	<hr/>	<hr/>
	41,043	(41,043)	-	-
FUND BALANCES, June 30, 1995	<hr/>	<hr/>	<hr/>	<hr/>
	\$ 1,250,938	\$ 1,024,941	\$ 137,244	\$ 678,553

See notes to general purpose financial statements.

Totals City of The Dalles (Memorandum Only)	Component Unit- Columbia Gateway Urban Renewal Agency	Totals (Memorandum Only)
\$ 3,241,507	\$ 18,804	\$ 3,260,311
116,953	-	116,953
1,683,909	-	1,683,909
230,359	-	230,359
101,844	-	101,844
418,362	-	418,362
144,716	4,433	149,149
379,588	100	379,688
<u>6,317,238</u>	<u>23,337</u>	<u>6,340,575</u>
1,517,413	10,163	1,527,576
2,126,472	-	2,126,472
763,453	-	763,453
267,656	-	267,656
1,217,615	-	1,217,615
281,522	-	281,522
101,245	-	101,245
<u>6,275,376</u>	<u>10,163</u>	<u>6,285,539</u>
<u>41,862</u>	<u>13,174</u>	<u>55,036</u>
775,468	-	775,468
(374,535)	-	(374,535)
42,090	-	42,090
<u>443,023</u>	<u>-</u>	<u>443,023</u>
484,885	13,174	498,059
2,606,791	84,494	2,691,285
-	-	-
<u>\$ 3,091,676</u>	<u>\$ 97,668</u>	<u>\$ 3,189,344</u>

CITY OF THE DALLES, OREGON

**COMBINED STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
ALL GOVERNMENTAL FUND TYPES - BUDGETARY BASIS**

YEAR ENDED JUNE 30, 1994

	General Fund			Special Revenue Funds		
	Budget	Actual	Variance Favorable (Unfavor- able)	Budget	Actual	Variance Favorable (Unfavor- able)
REVENUES:						
Taxes	\$ 1,976,700	\$ 2,508,517	\$ 531,817	\$ 290,000	\$ 318,791	\$ 28,791
Special assessments	-	-	-	-	-	-
Intergovernmental	467,383	482,879	15,496	1,567,051	1,054,178	(512,873)
Franchise fees	217,500	230,359	12,859	-	-	-
Fines and forfeitures	95,000	101,844	6,844	-	-	-
Charges for services	320,000	364,628	44,628	93,082	53,734	(39,348)
Investment income	20,000	54,252	34,252	31,210	52,200	20,990
Miscellaneous	71,902	75,378	3,476	179,282	121,558	(57,724)
Total revenues	3,168,485	3,817,857	649,372	2,160,625	1,600,461	(560,164)
EXPENDITURES:						
Current:						
General government	1,389,687	1,248,409	141,278	1,029,074	340,699	688,375
Public safety	2,276,533	2,232,663	43,870	65,400	-	65,400
Highways and streets	-	-	-	1,768,772	1,373,852	394,920
Culture and recreation	269,966	269,126	840	6,771	-	6,771
Capital outlay	-	-	-	-	-	-
Contingency	272,754	-	272,754	169,577	-	169,577
Debt service:						
Principal	-	-	-	-	-	-
Interest	-	-	-	-	-	-
Total expenditures	4,208,940	3,750,198	458,742	3,039,594	1,714,551	1,325,043
Revenues over (under) expenditures	(1,040,455)	67,659	11,082,114	(878,969)	(114,090)	764,879
OTHER FINANCING SOURCES (USES):						
Operating transfers in	594,974	578,217	(16,757)	271,232	237,378	(33,854)
Operating transfers out	(238,399)	(187,078)	51,321	(207,541)	(207,284)	257
Total other financing sources (uses)	356,575	391,139	34,564	63,691	30,094	(33,597)
Revenues and other financing sources over (under) expenditures and other financing uses	(683,880)	458,798	1,142,678	(815,278)	(83,996)	731,282
FUND BALANCES, July 1, 1994	683,880	833,764	149,884	815,278	1,115,557	300,279
RESTATEMENT	-	(41,624)	(41,624)	-	(6,620)	(6,620)
FUND BALANCES, July 1, 1994 As restated	683,880	792,140	108,260	815,278	1,108,937	-
FUND BALANCES, June 30, 1995	\$ -	1,250,938	\$ 1,250,938	\$ -	\$ 1,024,941	\$ 1,031,561

See notes to general purpose financial statements.

Debt Service Funds			Capital Projects Funds			Totals City of The Dalles (Memorandum Only)		
Budget	Actual	Variance Favorable (Unfavor- able)	Budget	Actual	Variance Favorable (Unfavor- able)	Budget	Actual	Variance Favorable (Unfavor- able)
\$ 336,949	\$ 414,199	\$ 77,250	\$ -	\$ -	\$ -	\$ 2,603,649	\$ 3,241,507	\$ 637,858
-	-	-	51,900	116,953	65,053	51,900	116,953	65,053
3,180	3,180	-	693,000	143,672	(549,328)	2,730,614	1,683,909	(1,046,705)
-	-	-	-	-	-	217,500	230,359	12,859
-	-	-	-	-	-	95,000	101,844	6,844
-	-	-	-	-	-	413,082	418,362	5,280
3,000	5,691	2,691	22,875	32,573	9,698	77,085	144,716	67,631
-	-	-	185,974	182,652	(3,322)	437,158	379,588	(57,570)
343,129	423,070	79,941	953,749	475,850	(477,899)	6,625,988	6,317,238	(308,750)
3,500	400	3,100	31,176	32,394	(1,218)	2,453,437	1,621,902	831,535
-	-	-	-	-	-	2,341,933	2,232,663	109,270
-	-	-	-	-	-	1,768,772	1,373,852	394,920
-	-	-	-	-	-	276,737	269,126	7,611
-	-	-	1,442,070	352,976	1,089,094	1,442,070	352,976	1,089,094
-	-	-	37,500	-	37,500	479,831	-	479,831
281,580	281,522	58	-	-	-	281,580	281,522	58
101,193	101,245	(52)	-	-	-	101,193	101,245	(52)
386,273	383,167	3,106	1,510,746	385,370	1,125,376	9,145,553	6,233,286	2,912,267
(43,144)	39,903	83,047	(556,997)	90,480	647,477	(2,519,565)	83,952	2,603,517
-	-	-	916	916	-	867,122	816,511	(50,611)
-	-	-	(21,216)	(21,216)	-	(467,156)	(415,578)	51,578
-	-	-	(20,300)	(20,300)	-	399,966	400,933	967
(43,144)	39,903	83,047	(577,297)	70,180	647,477	(2,119,599)	484,885	2,604,484
84,453	97,341	12,888	577,297	608,373	31,076	2,160,908	2,655,035	494,127
-	-	-	-	-	-	-	(48,244)	(48,244)
84,453	97,341	12,888	577,297	608,373	31,076	2,160,908	2,606,791	445,883
\$ 41,309	\$ 137,244	\$ 95,935	\$ -	\$ 678,553	\$ 678,553	\$ 41,309	\$ 3,091,676	\$ 3,050,367

CITY OF THE DALLES, OREGON

**COMBINED STATEMENT OF REVENUES, EXPENSES AND CHANGES
IN RETAINED EARNINGS -
PROPRIETARY FUND TYPE**

YEAR ENDED JUNE 30, 1995

	<u>Enterprise</u>
OPERATING REVENUES:	
Service charges and fees	\$ 3,686,832
Rental income	12,053
Other operating income	<u>6,734</u>
 Total operating revenues	 <u>3,705,619</u>
 OPERATING EXPENSES:	
Salaries and benefits	1,134,477
Operations and maintenance	914,685
General administration	251,996
General Fund administrative charge	410,633
Depreciation	<u>398,322</u>
 Total operating expenses	 <u>3,110,113</u>
 Operating income	 <u>595,506</u>
 NON OPERATING INCOME:	
Interest earnings	<u>167,464</u>
 Net income	 762,970
 RETAINED EARNINGS, July 1, 1994	 <u>12,646,894</u>
 RETAINED EARNINGS, June 30, 1995	 <u><u>\$ 13,409,864</u></u>

See notes to general purpose financial statements.

CITY OF THE DALLES, OREGON

**COMBINED STATEMENT OF CASH FLOWS
PROPRIETARY FUND TYPE**

YEAR ENDED JUNE 30, 1995

	<u>Enterprise</u>
CASH FLOWS FROM OPERATING ACTIVITIES:	
Operating income	\$ 595,506
Adjustments to reconcile operating income to net cash provided by operations:	
Depreciation	398,322
Change in current assets and liabilities:	
Accounts receivable	38,117
Inventories	65,183
Accounts payable	26,245
Customer deposits	2,942
Compensated absences payable	634
	<hr/>
Net cash provided by operations	1,126,949
	<hr/>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:	
Contribution from General Fund	9,700
	<hr/>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:	
Acquisition of fixed assets	(960,425)
	<hr/>
CASH FLOWS FROM INVESTING ACTIVITIES:	
Interest earnings	167,464
	<hr/>
NET INCREASE IN CASH	343,688
	<hr/>
CASH AND CASH EQUIVALENTS, July 1, 1994	3,483,924
	<hr/>
CASH AND CASH EQUIVALENTS, June 30, 1995	\$ 3,827,612
	<hr/>
COMPRISED AS FOLLOWS:	
Cash and cash equivalents	\$ 1,346,103
Restricted cash and cash equivalents	2,481,509
	<hr/>
	\$ 3,827,612
	<hr/>
SCHEDULE OF NON-CASH TRANSACTIONS:	
Fixed assets, contributed from the General Fixed Asset Account Group	\$ 16,424
	<hr/>

See notes to general purpose financial statements.

CITY OF THE DALLES, OREGON

NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS

YEAR ENDED JUNE 30, 1995

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Financial Reporting Entity

The City:

The City of The Dalles, Oregon (the City) is organized under the general laws of the State of Oregon. The City Council, composed of the mayor and five Council members, comprises the legislative branch of the City. Individual departments are under the direction of the City Manager, who is appointed by the City Council. As required by generally accepted accounting principles, these financial statements present the City and its component unit, Columbia Gateway Urban Renewal Agency (the Agency) for which the City is considered to be financially accountable. The Agency, a discretely presented component unit is reported in a separate column in the combined financial statements to emphasize it is legally separate from the City. Both the City, and the Agency have June 30 year ends.

There are various other governmental agencies and special service districts which provide services within the City's boundaries. However, the City is not financially accountable for any of these entities and accordingly their financial information is not included in these financial statements.

Discretely Presented Component Unit:

The Agency was formed to undertake urban renewal projects and activities pursuant to the City's redevelopment plan. The Board of Directors of the Agency consists of the Mayor and the five elected City Council members, and an additional five non-council members appointed by the City Council. The City is required to certify to the County Assessor any incremental taxes which are to be levied for the benefit of the Agency. The City has the ability to significantly influence the operations and provide a financial benefit to the Agency. The Agency is presented as a governmental fund type.

Financial statements for the Agency may be obtained at the City's administrative offices, 313 Court Street, The Dalles, Oregon 97058.

Measurement Focus, Basis of Accounting and Basis of Presentation

The accounts of the City are organized and operated on the basis of funds and account groups. A fund is an independent fiscal and accounting entity with a self-balancing set of accounts. Fund accounting segregates funds according to their intended purpose and is used to aid management in demonstrating compliance with finance related legal and contractual provisions. The minimum number of funds are maintained consistent with legal

CITY OF THE DALLES, OREGON

NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS (Continued)

YEAR ENDED JUNE 30, 1995

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Measurement Focus, Basis of Accounting and Basis of Presentation (Continued)

and managerial requirements. Account groups are a reporting device to account for certain assets and liabilities of the governmental funds not recorded directly in those funds.

The City has the following fund types and account groups:

Governmental Fund Types:

Governmental funds - Governmental funds are used to account for the City's general government activities. Governmental fund types use the flow of current financial resources measurement focus and the modified accrual basis of accounting. Under the modified accrual basis of accounting revenues are recognized when susceptible to accrual (i.e. when they are "measurable and available"). "Measurable" means the amount of the transaction can be determined and "available" means collectible within the current period or soon enough thereafter to pay liabilities of the current period. The City considers all revenues available if they are collected within 60 days after year end. Expenditures are recorded when the related fund liability is incurred, except for unmatured interest on general long-term obligations which is recognized when due, and certain compensated absences which are recognized when the obligation is expected to be liquidated with expendable available financial resources.

Property taxes, franchise fees, state shared revenues, transient room taxes and local fuel taxes are susceptible to accrual. Other receipts become measurable and available when cash is received by the City and are recognized as revenue at that time.

Entitlement revenues are recorded at the time of receipt or earlier if the susceptible to accrual criteria are met. Expenditure driven grants are recognized as revenue when the qualifying expenditures have been incurred and all other grant requirements have been met.

Governmental funds include the following fund types:

General Fund

- The General Fund is the City's primary operating fund. It accounts for all financial resources of the City, except those required to be accounted for in another fund. Principal sources of revenue are property taxes, franchise fees, hotel-motel tax, and state shared revenues. Expenditures are primarily for general government operations, public safety, and culture and recreation.

CITY OF THE DALLES, OREGON

NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS (Continued)

YEAR ENDED JUNE 30, 1995

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Measurement Focus, Basis of Accounting and Basis of Presentation (Continued)

Governmental Fund Types (Continued):

Special Revenue Funds

- The Special Revenue Funds account for revenue sources that are legally restricted to expenditure for specific purposes (not including major capital projects). Principal revenue sources are taxes, interest and an allocation of state gas tax proceeds. Major expenditures are for street maintenance, tourism promotion and capital improvements.

Debt Service Funds

- The Debt Service Funds account for the payment of principal and interest on general long-term debt. The principal source of revenue is property taxes.

Capital Projects Funds

- The Capital Projects Funds account for the acquisition and construction of major capital projects other than those being financed by proprietary funds. The principal revenue sources are special assessments collection and intergovernmental grants.

Proprietary Fund Type:

Proprietary (Enterprise) funds are accounted for on the flow of economic resources measurement focus and use the accrual basis of accounting. Under this method, revenues are recorded when earned and expenses are recorded at the time liabilities are incurred. The City has applied all applicable Financial Accounting Standards Board (FASB) pronouncements issued on or before November 30, 1989, unless those pronouncements conflict or contradict Governmental Accounting Standards Board (GASB) pronouncements.

These funds are used to account for those operations that are financed and operated in a manner similar to private business or where the City Council has decided that the determination of revenues earned, costs incurred and/or net income is necessary for management accountability. Services accounted for through Enterprise Funds are water utility, waste water utility, and the airport.

CITY OF THE DALLES, OREGON

NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS (Continued)

YEAR ENDED JUNE 30, 1995

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Measurement Focus, Basis of Accounting and Basis of Presentation (Continued)

Fiduciary Fund Type:

Fiduciary Funds account for assets held by the City as an agent on behalf of others. The City maintains an Agency Fund which is custodial in nature and does not present results of operations or have a measurement focus. The Agency Fund is accounted for using the modified accrual basis of accounting and accounts for deferred compensation amounts payable to employees.

General Fixed Assets Account Group:

The General Fixed Assets Account Group is used to account for fixed assets not accounted for in the Enterprise Funds.

General Long-Term Debt Account Group:

The General Long-Term Debt Account Group is used to account for general long-term debt, capital leases, a note payable and the long-term portion of compensated absences.

Assets, Liabilities and Equity

Cash and Cash Equivalents:

For the purpose of the Statement of Cash Flows, the Enterprise Funds consider cash and cash equivalents to be cash on hand, demand deposits and short-term investments with original maturities of three months or less from the date of acquisition.

Oregon Revised Statutes authorize the City to invest in general obligations of the U.S. Government and its agencies, certain bonded obligations of Oregon municipalities, bank repurchase agreements, bankers' acceptances, and the local government investment pool.

Investments are stated at cost, except for investments in the Deferred Compensation Agency Fund which are reported at market value.

Receivables:

Property taxes are assessed and become a lien on all taxable property as of July 1. Property taxes are levied on November 15. Collection dates are November 15, February 15, and May 15. Discounts are allowed if the amount due is received by

CITY OF THE DALLES, OREGON

NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS (Continued)

YEAR ENDED JUNE 30, 1995

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Equity (Continued)

Receivables (Continued)

November 15 or February 15. Taxes unpaid and outstanding on May 16 are considered delinquent.

Property taxes receivable which have been collected within 60 days subsequent to year end are considered measurable and available, and are recognized as revenues. All other property taxes receivable are offset by deferred revenue because they are not deemed available to finance operations of the current period.

Assessment liens receivable in the Capital Projects Fund are recorded as receivables at the time property owners are assessed for property improvements. Assessment liens and related interest receivable are offset by deferred revenue and accordingly, have not been recorded as revenue.

Receivables for federal and state grants, and state, county and local shared revenue are recorded as revenue in all fund types as earned. No allowance for doubtful accounts is necessary.

Receivables of the Enterprise Funds are recorded as revenue in all funds as earned. The allowance for doubtful accounts is established on a specific identification basis.

Inventories:

Inventories in the Enterprise Funds are stated at the lower of cost (first-in, first-out basis) or market, and charged against operations as used.

Restricted Assets:

Assets, whose use is restricted by the City Council, are segregated on the combined balance sheet.

Fixed Assets:

Fixed assets are recorded in the General Fixed Asset Account Group at cost or estimated historical cost if purchased or constructed. Donated fixed assets are recorded at their estimated fair value at the date of donation. General fixed assets are not depreciated.

CITY OF THE DALLES, OREGON

NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS (Continued)

YEAR ENDED JUNE 30, 1995

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Equity (Continued)

Fixed Assets (Continued):

Public domain (infrastructure) general fixed assets (e.g., roads, bridges, sidewalks, storm sewers and other assets that are immovable and of value only to the City) are not capitalized.

Property, plant and equipment in the Enterprise Funds are recorded at cost. Donated property, plant and equipment is recorded at its estimated fair value at the date of donation. Interest incurred during the construction phase of Enterprise Fund fixed assets is reflected in the capitalized value of the asset constructed, net of interest earned on the invested proceeds over the same period. No interest was capitalized in 1995.

Upon disposal of property, plant and equipment in the Enterprise Funds, the accounts are relieved of the related costs and accumulated depreciation, and resulting gains or losses are reflected in income. Depreciation taken on contributed fixed assets is recorded as an expense of operations and charged to retained earnings.

Property, plant and equipment are depreciated in the Enterprise Funds of the City using the straight line method over the following estimated useful lives:

<u>Assets</u>	<u>Years</u>
Buildings and improvements	45
Plant in service	45
Machinery and equipment	5-20

Compensated Absences:

It is the City's policy to permit employees to accumulate earned but unused vacation, holiday and sick pay benefits. No liability is reported for unpaid accumulated sick pay benefit. Vacation and holiday pay is accrued when incurred in the Enterprise Funds and recorded as a liability. Vacation and holiday pay that is expected to be liquidated with expendable available financial resources is reported as an expenditure and a fund liability in the Governmental Funds. Amounts not expected to be liquidated with expendable available financial resources are reported in the General Long-Term Debt Account Group.

CITY OF THE DALLES, OREGON

NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS (Continued)

YEAR ENDED JUNE 30, 1995

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Equity (Continued)

Long-Term Debt:

The City reports long-term debt at face value in the General Long-Term Debt Account Group. Certain other obligations, such as capital leases, notes payable and compensated absences, not expected to be financed with current available financial resources are also reported in the General Long-Term Debt Account Group.

For Governmental Funds, bond premiums and discounts, as well as issuance costs, are recognized during the current period. Bond proceeds are reported as an other financing source, net of the applicable premium or discount. Issuance costs, even if withheld from the actual net proceeds received, are reported as debt service expenditures.

Fund Equity:

Reservations of fund balance represent amounts that are legally segregated for a specific purpose. Designations of fund balance represent tentative management plans that are subject to change.

Contributed capital in the Enterprise Funds represent the accumulation of contributions in the form of cash or other assets which generally do not have to be returned to the contributor. Such contributions are recorded directly to contributed capital and, accordingly, are not recognized as revenue. The following transactions are recorded as contributions in the Enterprise Funds:

- Fixed assets contributed from other funds or the General Fixed Assets Account Group.
- Fixed assets contributed from intergovernmental agencies.
- Cash transfers of equity from other funds.
- Proceeds of federal and state grants for acquisition of fixed assets.
- Contributions from customers for the acquisition of fixed assets.

CITY OF THE DALLES, OREGON

NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS (Continued)

YEAR ENDED JUNE 30, 1995

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Equity (Continued)

Memorandum Only Total Columns:

Total columns on the general purpose financial statements are captioned "Totals Memorandum Only" because they do not represent consolidated financial information and are presented only to facilitate financial analysis. The columns do not present information that reflects financial position, results of operations or cash flows in accordance with generally accepted accounting principles.

STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

Budgetary Information

Annual budgets are adopted on a basis consistent with the modified accrual basis of accounting for all funds except the Deferred Compensation Agency Fund. All annual appropriations lapse at June 30.

The City begins its budgeting process by appointing Budget Committee members in the fall of each year. Budget recommendations are developed by management through early spring, with the Budget Committee meeting and approving the budget document in late spring. Public notices of the budget hearing are generally published in May or June and the hearing is held in June. The City Council adopts the budget, makes appropriations, and declares the tax levy no later than June 30.

The ordinance authorizing appropriations for each fund sets the level by which expenditures cannot legally exceed appropriations. All Funds, except the General Fund, establish the levels of budgetary control at the personal services, materials and services, capital outlay, operating contingencies, debt service, and all other requirements levels. For the General Fund, appropriations are at the department level. The budget for the Governmental Funds includes capital outlay in each program for capital outlays applicable to that program. All changes and amendments to the budget require the approval of the City Council. The City made no appropriation transfers during 1995. The City overexpended the following appropriations: General Fund - Personnel (\$646); Tourism Promotion Fund - Personnel Services (\$608); Special Assessments Fund - Materials and Services (\$5,530); and the Airport Fund - Materials and Services (\$1,388).

CITY OF THE DALLES, OREGON

NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS (Continued)

YEAR ENDED JUNE 30, 1995

STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY (Continued)

Budgetary Basis To Generally Accepted Accounting Principles Basis Reconciliation

The budget of the City is prepared differently from generally accepted accounting principles. Therefore, the Combined Statement of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual - All Governmental Fund Types is presented as the budgetary basis and is adjusted to the Combined Statement of Revenues, Expenditures and Changes in Fund Balances - All Governmental Fund Types presented on a generally accepted accounting principle basis.

	<u>General Fund</u>	<u>Special Revenue Funds</u>
Revenues - generally accepted accounting principles basis	\$ 3,817,857	\$ 1,600,461
Revenues - budgetary basis	\$ 3,817,857	\$ 1,600,461
Expenditures - generally accepted accounting principles basis	\$ 3,792,288	\$ 1,714,551
Obligations under capital lease	(42,090)	-
Expenditures - budgetary basis	\$ 3,750,198	\$ 1,714,551
Other financing sources (uses) - generally accepted accounting principles basis	\$ 392,186	\$ 71,137
Obligation under capital lease	(42,090)	-
Residual equity transfer budgeted as an operating transfer out	41,043	(41,043)
Other financing sources (uses) - budgetary basis	\$ 391,139	\$ 30,094

Component Unit Budget and Actual

The following summarizes revenues, expenditures and changes in fund balance - budget and actual, for the year ended June 30, 1995, of the Columbia Gateway Urban Renewal Agency, the City's discretely presented component unit.

	<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
Revenues:			
Property taxes	\$ 3,000	\$ 18,804	\$ 15,804
Interest on investments	1,000	4,433	3,433
Miscellaneous	-	100	100
Total revenues	4,000	23,337	19,337
Expenditures:			
Materials and services	58,000	10,163	47,837
Revenues over (under) expenditures	(54,000)	13,174	67,174
Fund balance, July 1, 1994	54,000	84,494	30,494
Fund balance, June 30, 1995	\$ -	\$ 97,668	\$ 97,668

CITY OF THE DALLES, OREGON

NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS (Continued)

YEAR ENDED JUNE 30, 1995

DETAILED NOTES ON ALL FUNDS AND ACCOUNT GROUPS

Deposits and Investments

At year end, the City's carrying amount of deposits was \$208,858 and the bank balance was \$ 372,416. These deposits were fully covered by federal depository insurance and collateral pledged by the depository to secure the deposit of public funds. Oregon Revised Statutes require the depository institution to maintain on deposit with a collateral pool manager, securities having a value not less than 25% of the outstanding certificates of participation issued by the pool manager.

The carrying amount of deposits and bank balance for the Agency, the City's discretely presented component unit, was \$97,151, all of which was covered by federal depository insurance.

The City's investments are categorized to give an indication of the level of risk assumed by the City at June 30, 1995. Category 2 includes uninsured and unregistered securities held in the City's name by the trust department of the financial institutions selling the security to the City.

	<u>Category 2</u>	<u>Carrying Amount</u>	<u>Market Value</u>
U.S. government obligations	<u>\$ 2,395,830</u>	\$ 2,395,830	\$ 2,491,600
Investments not subject to categorization:			
Deferred compensation plan assets held by custodian, primarily annuity contracts		106,347	106,347
State Treasurer's local government investment pool		<u>3,836,182</u>	<u>3,836,182</u>
Total investments		<u>\$ 6,338,359</u>	<u>\$ 6,434,129</u>

A reconciliation of deposit and investments as shown on the combined balance sheet is as follows:

Cash and cash equivalents:	
Cash on hand	\$ 1,650
Deposits with financial institutions	306,009
Time certificate of deposits	600,000
Cash with County Treasurer	34,018
Short-term investments	<u>3,750,503</u>
	4,692,180
Cash and cash equivalents - Restricted	<u>2,587,856</u>
Total	<u>\$ 7,280,036</u>

CITY OF THE DALLES, OREGON

NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS (Continued)

YEAR ENDED JUNE 30, 1995

DETAILED NOTES ON ALL FUNDS AND ACCOUNT GROUPS (Continued)

Receivables

Receivables of the City as of June 30, 1995, including the applicable allowances for doubtful accounts, are as follows:

	<u>General</u>	<u>Special Revenue</u>	<u>Special Service</u>	<u>Capital Projects</u>	<u>Enterprise</u>	<u>Total</u>
Receivables:						
Taxes	\$ 237,732	\$ -	\$ 47,913	\$ -	\$ -	\$ 285,645
Accounts	374,483	115,146	-	104,366	143,071	737,066
Fines and forfeitures	306,998	-	-	-	-	306,998
Court fines due from collection agency	229,161	-	-	-	-	229,161
Special assessments	-	-	-	85,653	-	85,653
Gross receivables	<u>1,148,374</u>	<u>115,146</u>	<u>47,913</u>	<u>190,019</u>	<u>143,071</u>	<u>1,644,523</u>
Less: Allowance for doubtful accounts	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(4,500)</u>	<u>(4,500)</u>
	<u>\$ 1,148,374</u>	<u>\$ 115,146</u>	<u>\$ 47,913</u>	<u>\$ 190,019</u>	<u>\$ 138,571</u>	<u>\$ 1,640,023</u>

The Agency has \$2,511 of property taxes receivable at June 30, 1995.

Fixed Assets

Activity in the General Fixed Assets Account Group for the City for the year ended June 30, 1995, was as follows:

	<u>Balance July 1, 1994</u>	<u>Additions</u>	<u>Retirements</u>	<u>Transfers</u>	<u>Balance June 30, 1995</u>
Land and land improvements	\$ 123,746	\$ 49,051	\$ -	\$ -	\$ 172,797
Buildings and improvements	1,524,485	-	-	-	1,524,485
Machinery and equipment	2,829,262	196,854	(141,024)	(16,424)	2,868,668
Construction in progress	-	305,936	-	-	305,936
	<u>\$ 4,477,493</u>	<u>\$ 551,841</u>	<u>\$ (141,024)</u>	<u>\$ (16,424)</u>	<u>\$ 4,871,886</u>

CITY OF THE DALLES, OREGON

NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS (Continued)

YEAR ENDED JUNE 30, 1995

DETAILED NOTES ON ALL FUNDS AND ACCOUNT GROUPS (Continued)

Fixed Assets (continued)

The following is a summary of Enterprise Funds fixed assets for the City at June 30, 1995:

Land and land improvements	\$	3,959,970
Buildings and improvements		4,801,918
Plant in service		5,422,872
Machinery and equipment		<u>2,097,590</u>
		16,282,350
Less: Accumulated depreciation		<u>(4,079,437)</u>
	\$	<u>12,202,913</u>

Capital Leases

The City has entered into various capital leases for the acquisition of computer and telephone systems and a fire truck. These assets are recorded in the General Fixed Asset Account Group at a total cost of \$387,998.

The future minimum lease payments and the net present value of these minimum lease payments as of June 30, 1995, were:

<u>Year Ending</u> <u>June 30,</u>		
1996	\$	90,739
1997		89,756
1998		<u>68,893</u>
Total minimum lease payments		249,388
Less: amount representing interest		<u>(18,468)</u>
Present value of minimum lease payments	\$	<u>230,920</u>

CITY OF THE DALLES, OREGON

NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS (Continued)

YEAR ENDED JUNE 30, 1995

DETAILED NOTES ON ALL FUNDS AND ACCOUNT GROUPS (Continued)

Long-Term Debt

Bond principal transactions for the year ended June 30, 1995, are as follows:

<u>General Obligation Bonds</u>	<u>Outstanding July 1, 1994</u>	<u>Matured and Redeemed</u>	<u>Outstanding June 30, 1995</u>
1988 Advance Refunding Bonds; interest rates from 5.60% to 6.85%; payable from property taxes	\$ 515,000	\$ (250,000)	\$ 265,000
1993 Advance Refunding Bonds; interest rates from 2.75% to 4.25%; payable from property taxes	1,650,000	(30,000)	1,620,000
	<u>\$ 2,165,000</u>	<u>\$ (280,000)</u>	<u>\$ 1,885,000</u>

Future maturities of bond principal and interest are as follows:

<u>Year Ending June 30,</u>	<u>Principal</u>			<u>Interest</u>
	<u>1988 Bonds</u>	<u>1993 Bonds</u>	<u>Total</u>	
1996	\$ 265,000	\$ 30,000	\$ 295,000	\$ 82,618
1997	-	305,000	305,000	64,313
1998	-	310,000	310,000	52,875
1999	-	320,000	320,000	40,475
2000	-	325,000	325,000	27,675
2001	-	330,000	330,000	14,025
	<u>\$ 265,000</u>	<u>\$ 1,620,000</u>	<u>\$ 1,885,000</u>	<u>\$ 281,981</u>

During the year ended June 30, 1995, the following changes occurred in the General Long-Term Debt Account Group:

	<u>Balance July 1, 1994</u>	<u>Additions</u>	<u>Reductions</u>	<u>Balance June 30, 1995</u>
Compensated absences	\$ 170,495	\$ 169,500	\$ (170,495)	\$ 169,500
General obligation debt	2,165,000	-	(280,000)	1,885,000
Capital leases	286,510	42,090	(97,680)	230,920
Note payable	17,500	-	(1,535)	15,965
	<u>\$ 2,639,505</u>	<u>\$ 211,590</u>	<u>\$ (549,710)</u>	<u>\$ 2,301,385</u>

CITY OF THE DALLES, OREGON

NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS (Continued)

YEAR ENDED JUNE 30, 1995

DETAILED NOTES ON ALL FUNDS AND ACCOUNT GROUPS (Continued)

Long-Term Debt (Continued)

In prior fiscal years the City and the Agency defeased certain general obligation bonds by placing the proceeds of the new bonds in an irrevocable trust to provide for all future debt service payments on the defeased bonds. Accordingly, the trust accounts of assets and liabilities for the defeased bonds are not included in the City's or Agency's financial statements. The balances of the defeased bond principal outstanding as of June 30, 1995, was \$1,650,000 and \$1,630,000 for the City and Agency, respectively.

Contributed Capital

Changes in contributed capital for the Enterprise Funds for the year ended June 30, 1995, were as follows:

	<u>Water Fund</u>	<u>Waste Water Fund</u>	<u>Airport Fund</u>	<u>Totals</u>
Balance, July 1, 1994	\$ 906,950	\$ 1,026,694	\$ 601,588	\$ 2,535,232
Contributions:				
General Fixed Assets				
Account Group	5,724	10,700	-	16,424
General Fund	-	-	9,700	9,700
Balance, June 30, 1995	<u>\$ 912,674</u>	<u>\$ 1,037,394</u>	<u>\$ 611,288</u>	<u>\$ 2,561,356</u>

Operating Transfers

Operating transfers in the Combined Statement of Revenues, Expenditures and Changes in Fund Balances - All governmental Fund Types and Discretely Presented Component Unit for the year ended June 30, 1995, do not equal because of transfers made with the Enterprise Funds. Following is a reconciliation of operating transfers for the year ended June 30, 1995:

	<u>Transfers In</u>	<u>Transfers Out</u>
Total operating transfers included in the Combined Statement of Revenues, Expenditures and Changes in Fund Balances - All Governmental Fund Types and Discretely Presented Component Unit	\$ 775,468	\$ 374,535
Transfers from Enterprise Funds:		
Shown as Administrative Charge from General Fund	-	410,633
Shown as Contributed Capital	-	(9,700)
	<u>\$ 775,468</u>	<u>\$ 775,468</u>

CITY OF THE DALLES, OREGON

NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS (Continued)

YEAR ENDED JUNE 30, 1995

OTHER INFORMATION

Risk Management

The City is exposed to various risks of loss related to torts; theft or damage to and destruction of assets; errors and omissions; and natural disasters for which the City carries commercial insurance. The City does not engage in risk financing activities where the risk is retained (self-insurance) by the City.

Segment Information - Enterprise Funds

The City maintains three Enterprise Funds. The Water Utility Fund accounts for the provision of water service, the Waste Water Fund accounts for the operations and maintenance related to collection and treatment of waste water and the Airport Fund accounts for the maintenance and operation of the Columbia Gorge Regional/The Dalles Municipal Airport located in Dallesport, Washington. Selected segment information for the year ended June 30, 1995, is as follows:

	<u>Water Utility</u>	<u>Waste Water Utility</u>	<u>Airport</u>	<u>Totals</u>
Operating revenues	\$ 2,057,344	\$ 1,633,575	\$ 14,700	\$ 3,705,619
Depreciation	287,223	110,715	384	398,322
Operating income (loss)	185,807	419,261	(9,562)	595,506
Net income (loss)	262,938	509,161	(9,129)	762,970
Current capital contributions	5,724	10,700	9,700	26,124
Fixed asset additions	654,933	266,256	-	921,189
Net working capital	798,762	573,896	13,157	1,385,815
Total assets	10,617,383	4,575,153	1,103,898	16,296,434
Total equity	10,342,353	4,526,820	1,102,047	15,971,220

Deferred Compensation Plan

The City offers all employees a deferred compensation plan created in accordance with Internal Revenue Code Section 457. All plan assets, except for an insignificant portion (1%), are maintained by insurance companies, and are valued at market. The plan permits the employees to defer a portion of their salary until future years. The deferred compensation is not available to participants until termination, retirement, death, or unforeseeable emergency.

All amounts of compensation deferred under the plan, all property and rights purchased with those amounts, and all income attributable to those amounts, property or rights are (until paid or made available to the employee or other beneficiary) solely the property of the City subject only to the claims of the City's general creditors. Participants' rights under the

CITY OF THE DALLES, OREGON

NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS (Continued)

YEAR ENDED JUNE 30, 1995

OTHER INFORMATION (Continued)

Deferred Compensation Plan (Continued)

plan are equal to those of general creditors of the City in an amount equal to the fair market value of the deferred amount for each participant. It is the opinion of the City's legal counsel that the City has no liability for losses under the plan but does have the duty of due care that would be required of an ordinary prudent investor. The City believes it is unlikely that it will use the assets to satisfy the claims of general creditors in the future.

The amount deferred under the plan, including investment earnings thereon, totaled \$106,347 as of June 30, 1995, and is included as a restricted asset cash and cash equivalents and offset by a corresponding liability in the Agency Fund on the Combined Balance Sheet.

Other Post-employment Benefits

Pursuant to union contracts, the City provides post-retirement health care benefits for certain employees who retired from the City prior to July 1, 1991. As a result, the City pays for health care benefits equal to the current employee health care benefits for the pertinent employee classification.

As of June 30, 1995, seven retirees are receiving benefits. Contributions are financed on a pay-as-you-go basis and expenditures of \$ 21,561 were recognized in 1995. This benefit will terminate as of June 30, 1997.

Employee Retirement Plans

The City provides pension benefits for substantially all of its full-time employees through a defined contribution plan. In a defined contribution plan, benefits depend solely on amounts contributed to the plan plus investment earnings. Employees of the City are eligible to participate after one year of employment. Under terms of the plan, both the City and the employees are required to make contributions. In addition, the employees may make additional voluntary contributions. Currently, the City's contribution rate is 16.6% for police, fire department and ambulance employees and 7.5% for other employees. The mandatory employee contribution rate is 6% for all employees. The City pays both the employer and mandatory employee contributions. In addition, police and fire department employees may contribute up to an additional 2.4% of their compensation and other employees up to 10% of their compensation. All contributions to the plan are fully vested when made. The State of Oregon has a constitutional amendment that precludes employers' payment or assumption of the employees' contribution to the retirement plan after January 1, 1995. By City Council action, the City continued the payment to the

CITY OF THE DALLES, OREGON

NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS (Continued)

YEAR ENDED JUNE 30, 1995

OTHER INFORMATION (Continued)

Employee Retirement Plans (Continued)

employees' contribution to the plan through June 30, 1995. Subsequent to that date, the employees are required to pay their own contributions.

The payroll for employees covered by the plan for the year ended June 30, 1995, was approximately \$2,743,500, and the City's total payroll was approximately \$3,266,300. Total contributions for the year ended June 30, 1995, were \$453,000, or 16.51% of the year's covered payroll.

Restatement

The June 30, 1994, fund balances for the General and Special Revenue Funds on the budgetary basis have been decreased by \$41,624 and \$6,620, respectively, for the cumulative effect on the change in accounting for compensated absences.

Subsequent Event

Effective July 1, 1995, the City transferred its fire and ambulance services to the Wasco County Rural Fire Protection District. The District will assume responsibility for the collection of outstanding receivables amounting to \$200,893. As part of this transaction, the City will transfer title to approximately \$1,119,000 of ambulance and fire-related equipment to the District. In addition, the City management agreed to continue payments for a leased fire truck (\$67,000) and to purchase an ambulance (\$116,000) for the District.



General Fund

The General Fund of the City of The Dalles accounts for the financial operations of the City not accounted for in any other fund. Principal sources of revenue to the fund are property taxes, franchise fees, transient room taxes and state shared revenues. Expenditures are primarily for general government operations, public safety, and culture and recreation.

CITY OF THE DALLES, OREGON

GENERAL FUND

**SCHEDULE OF REVENUES AND OTHER FINANCING SOURCES -
BUDGET AND ACTUAL**

YEAR ENDED JUNE 30, 1995

	<u>Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
REVENUES:			
Local:			
Property taxes:			
Current year	\$ 1,584,600	\$ 1,919,943	\$ 335,343
Prior years	162,100	371,703	209,603
Total property taxes	<u>1,746,700</u>	<u>2,291,646</u>	<u>544,946</u>
Hotel-motel tax	230,000	216,871	(13,129)
Franchise fees	217,500	230,359	12,859
Ambulance services	320,000	364,628	44,628
Fines and forfeitures	95,000	101,844	6,844
Miscellaneous	<u>71,902</u>	<u>75,378</u>	<u>3,476</u>
Total local revenues	<u>2,681,102</u>	<u>3,280,726</u>	<u>599,624</u>
Intergovernmental:			
State library grant	4,200	3,915	(285)
County share of library	107,283	107,283	-
State liquor and amusement tax	85,000	83,842	(1,158)
State cigarette tax	33,000	33,263	263
State revenue sharing	57,000	59,292	2,292
Urban renewal services	4,500	7,394	2,894
PUD intergovernmental agreement	175,000	187,112	12,112
Other intergovernmental revenue	<u>1,400</u>	<u>778</u>	<u>(622)</u>
Total intergovernmental revenues	<u>467,383</u>	<u>482,879</u>	<u>15,496</u>
Investment income	<u>20,000</u>	<u>54,252</u>	<u>34,252</u>
TOTAL REVENUES	<u>3,168,485</u>	<u>3,817,857</u>	<u>649,372</u>
OTHER FINANCING SOURCES			
Residual equity transfer in	41,300	41,043	(257)
Operating transfers in	<u>553,674</u>	<u>537,174</u>	<u>(16,500)</u>
Total other financing sources	<u>594,974</u>	<u>578,217</u>	<u>(16,757)</u>
TOTAL REVENUE AND OTHER FINANCING SOURCES	3,763,459	4,396,074	632,615
FUND BALANCE, July 1, 1994, as restated	<u>683,880</u>	<u>792,140</u>	<u>108,260</u>
	<u>\$ 4,447,339</u>	<u>\$ 5,188,214</u>	<u>\$ 740,875</u>

CITY OF THE DALLES, OREGON

GENERAL FUND

SCHEDULE OF EXPENDITURES AND OTHER FINANCING USES
BUDGET AND ACTUAL

YEAR ENDED JUNE 30, 1995

	<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
GENERAL GOVERNMENT:			
City council	\$ 78,350	\$ 75,399	\$ 2,951
City manager	148,240	124,574	23,666
City clerk	60,810	59,095	1,715
Legal and judicial	146,291	130,010	16,281
Finance	416,982	352,066	64,916
Personnel	61,245	61,891	(646)
Community and economic development	231,880	231,523	357
Risk management	85,093	74,729	10,364
City hall	160,796	139,122	21,674
Total general government	<u>1,389,687</u>	<u>1,248,409</u>	<u>141,278</u>
PUBLIC SAFETY:			
Police	1,141,120	1,130,426	10,694
Fire	716,352	696,348	20,004
Ambulance	419,061	405,889	13,172
Total public safety	<u>2,276,533</u>	<u>2,232,663</u>	<u>43,870</u>
CULTURE AND RECREATION:			
Library	269,966	269,126	840
CONTINGENCY	<u>272,754</u>	<u>-</u>	<u>272,754</u>
TOTAL EXPENDITURES	<u>4,208,940</u>	<u>3,750,198</u>	<u>458,742</u>
OTHER FINANCING USES:			
Operating transfers out	238,399	187,078	51,321
TOTAL EXPENDITURES AND OTHER FINANCING USES	<u>\$ 4,447,339</u>	<u>\$ 3,937,276</u>	<u>\$ 510,063</u>

This page intentionally left blank



Special Revenue Funds

Special Revenue Funds are used to account for revenue from specific sources that are legally restricted to expenditure for specified purposes. Principal revenue sources include taxes, interest on investments, and an allocation of state gas tax proceeds. Major expenditures are for street maintenance, the promotion of tourism, and a variety of capital improvements.

CITY OF THE DALLES, OREGON

SPECIAL REVENUE FUNDS

COMBINING BALANCE SHEET

JUNE 30, 1995

	<u>Street and Storm Sewer</u>	<u>Tourist Promotion</u>	<u>Ambulance Reserve</u>	<u>Public Works Reserve</u>	<u>Unemploy- ment Insurance Reserve</u>
<u>ASSETS</u>					
Cash and cash equivalents	\$ 566,455	\$ 28,551	\$ 66,920	\$ 56,254	\$ 37,958
Accounts receivable	115,146	-	-	-	-
TOTAL ASSETS	\$ 681,601	\$ 28,551	\$ 66,920	\$ 56,254	\$ 37,958
<u>LIABILITIES AND FUND EQUITY</u>					
Liabilities:					
Accounts payable	\$ 64,629	\$ 1,778	\$ -	\$ -	\$ -
Retainage payable	2,669	-	-	-	-
Compensated absences payable	8,124	1,088	-	-	-
TOTAL LIABILITIES	75,422	2,866	-	-	-
Fund equity:					
Fund balance					
Unreserved:					
Undesignated	606,179	25,685	66,920	56,254	37,958
TOTAL LIABILITIES AND FUND EQUITY	\$ 681,601	\$ 28,551	\$ 66,920	\$ 56,254	\$ 37,958

<u>Vietnam Memorial</u>	<u>Street and Bridge Replace- ment</u>	<u>Fire Equipment Reserve</u>	<u>Special Grants</u>	<u>Parks Reserve</u>	<u>State Office Building</u>	<u>Total</u>
\$ 1,677	\$ 355,719	\$ 873	\$ 29,970	\$ 8,072	\$ 39,343	\$ 1,191,792
-	-	-	-	-	-	115,146
<u>\$ 1,677</u>	<u>\$ 355,719</u>	<u>\$ 873</u>	<u>\$ 29,970</u>	<u>\$ 8,072</u>	<u>\$ 39,343</u>	<u>\$ 1,306,938</u>
\$ -	\$ 184,280	\$ -	\$ 9,495	\$ -	\$ 9,934	\$ 270,116
-	-	-	-	-	-	2,669
-	-	-	-	-	-	9,212
-	184,280	-	9,495	-	9,934	281,997
<u>1,677</u>	<u>171,439</u>	<u>873</u>	<u>20,475</u>	<u>8,072</u>	<u>29,409</u>	<u>1,024,941</u>
<u>\$ 1,677</u>	<u>\$ 355,719</u>	<u>\$ 873</u>	<u>\$ 29,970</u>	<u>\$ 8,072</u>	<u>\$ 39,343</u>	<u>\$ 1,306,938</u>

CITY OF THE DALLES, OREGON

SPECIAL REVENUE FUNDS

**COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES**

JUNE 30, 1995

	<u>Street and Storm Sewer</u>	<u>Tourist Promotion</u>	<u>Ambulance Reserve</u>	<u>Public Works Reserve</u>	<u>Unemploy- ment Insurance Reserve</u>
REVENUES:					
Taxes	\$ 318,791	\$ -	\$ -	\$ -	\$ -
Intergovernmental	602,629	-	-	-	-
Charges for services	53,734	-	-	-	-
Interest on investments	31,681	1,130	2,641	1,680	1,178
Rental income	-	-	-	-	-
Other	2,637	2,190	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total revenues	1,009,472	3,320	2,641	1,680	1,178
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
EXPENDITURES:					
General government	-	133,771	-	-	10,472
Highways and streets	763,453	-	-	-	-
Capital outlay	119,944	-	-	26,553	-
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total expenditures	883,397	133,771	-	26,553	10,472
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Revenues over (under exp- enditures)	126,075	(130,451)	2,641	(24,873)	(9,294)
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
OTHER FINANCING SOURCES (USES):					
Operating transfers in	-	145,000	15,000	50,000	20,000
Operating transfers out	(160,332)	(800)	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total other financing sources (uses)	(160,332)	144,200	15,000	50,000	20,000
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Revenues and other financing sources over (under) expenditures and other financing uses	(34,257)	13,749	17,641	25,127	10,706
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
FUND BALANCES, July 1, 1994	640,436	11,936	49,279	31,127	27,252
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Residual equity transfer	-	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
FUND BALANCES, June 30, 1995	<u>\$ 606,179</u>	<u>\$ 25,685</u>	<u>\$ 66,920</u>	<u>\$ 56,254</u>	<u>\$ 37,958</u>

Vietnam Memorial	Street and Bridge Replacement	Energy	Fire Equipment Reserve	Special Grants	Parks Reserve	State Office Building	Total
\$ -	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 318,791
-	386,371	-	-	65,178	-	-	1,054,178
-	-	-	-	-	-	-	53,734
75	11,285	-	39	919	337	1,235	52,200
-	-	-	-	-	-	101,772	101,772
-	-	-	-	13,564	1,395	-	19,786
75	397,656	-	39	79,661	1,732	103,007	1,600,461
1	-	-	-	82,820	-	87,082	314,146
-	-	-	-	-	-	-	763,453
-	490,455	-	-	-	-	-	636,952
1	490,455	-	-	82,820	-	87,082	1,714,551
74	(92,799)	-	39	(3,159)	1,732	15,925	(114,090)
-	-	-	-	7,378	-	-	237,378
-	-	-	-	(5,109)	-	-	(166,241)
-	-	-	-	2,269	-	-	71,137
74	(92,799)	-	39	(890)	1,732	15,925	(42,953)
1,603	264,238	41,043	834	21,365	6,340	13,484	1,108,937
-	-	(41,043)	-	-	-	-	(41,043)
\$ 1,677	171,439	\$ -	\$ 873	\$ 20,475	\$ 8,072	\$ 29,409	\$ 1,024,941

This page intentionally left blank



Street and Storm Sewer Fund

The Street and Storm Sewer Fund is a special fund established to provide for a range of services involved with the construction, maintenance and repair of the City's streets and storm sewer system. Principal revenues to the fund include allocations of state fuel tax proceeds and local fuel tax receipts as well as interest on investments.

CITY OF THE DALLES, OREGON

STREET AND STORM SEWER FUND

**SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL**

YEAR ENDED JUNE 30, 1995

	<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
REVENUES:			
Taxes	\$ 290,000	\$ 318,791	\$ 28,791
Intergovernmental	591,943	602,629	10,686
Charges for services	93,082	53,734	(39,348)
Interest on investments	24,000	31,681	7,681
Other	-	2,637	2,637
Total revenue	<u>999,025</u>	<u>1,009,472</u>	<u>10,447</u>
EXPENDITURES:			
Personal services	497,900	462,594	35,306
Materials and services	378,023	300,859	77,164
Capital outlay	260,315	119,944	140,371
Contingency	113,231	-	113,231
Total expenditures	<u>1,249,469</u>	<u>883,397</u>	<u>366,072</u>
REVENUE OVER (UNDER) EXPENDITURES	<u>(250,444)</u>	<u>126,075</u>	<u>376,519</u>
OTHER FINANCING USES:			
Operating transfers out	<u>(160,332)</u>	<u>(160,332)</u>	<u>-</u>
EXPENDITURES AND OTHER FINANCING USES OVER REVENUES	<u>(410,776)</u>	<u>(34,257)</u>	<u>376,519</u>
FUND BALANCE, July 1, 1994, as restated	<u>410,776</u>	<u>640,436</u>	<u>229,660</u>
FUND BALANCE, June 30, 1995	<u>\$ -</u>	<u>\$ 606,179</u>	<u>\$ 606,179</u>



Tourist Promotion Fund

The City's Tourist Promotion Fund is supported principally through the City of The Dalles transient room tax applied to lodging facilities within the City limits. The fund accounts for tourism related, general government services and facilities.

CITY OF THE DALLES, OREGON

TOURIST PROMOTION FUND

**SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL**

YEAR ENDED JUNE 30, 1995

	<u>Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
REVENUES:			
Interest income	\$ -	\$ 1,130	\$ 1,130
Other	4,000	2,190	(1,810)
Total revenues	<u>4,000</u>	<u>3,320</u>	<u>(680)</u>
EXPENDITURES:			
Personal services	69,356	69,964	(608)
Materials and services	90,850	63,807	27,043
Contingency	494	-	494
Total expenditures	<u>160,700</u>	<u>133,771</u>	<u>26,929</u>
EXPENDITURES OVER REVENUES	<u>(156,700)</u>	<u>(130,451)</u>	<u>26,249</u>
OTHER FINANCING SOURCES (USES):			
Operating transfers in	145,000	145,000	-
Operating transfers out	(800)	(800)	-
Total other financing sources (uses)	<u>144,200</u>	<u>144,200</u>	<u>-</u>
REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES AND OTHER FINANCING USES	<u>(12,500)</u>	<u>13,749</u>	<u>26,249</u>
FUND BALANCE, July 1, 1994, as restated	<u>12,500</u>	<u>11,936</u>	<u>(564)</u>
FUND BALANCE, June 30, 1995	<u>\$ -</u>	<u>\$ 25,685</u>	<u>\$ 25,685</u>



Ambulance Reserve Fund

This special fund was established for the purpose of replacing or adding to the City's ambulance service facilities, including purchases of ambulances and accessories to new ambulances. Resources are provided by operating transfers from the General Fund and interest earned on investments.

CITY OF THE DALLES, OREGON

AMBULANCE RESERVE FUND

**SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL**

YEAR ENDED JUNE 30, 1995

	<u>Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
REVENUES:			
Interest on investments	<u>\$ 263</u>	<u>\$ 2,641</u>	<u>\$ 2,641</u>
EXPENDITURES:			
Capital outlay	<u>64,535</u>	<u>-</u>	<u>64,535</u>
REVENUES OVER (UNDER) EXPENDITURES	<u>(64,272)</u>	<u>2,641</u>	<u>66,913</u>
OTHER FINANCING SOURCES:			
Operating transfers in	<u>15,000</u>	<u>15,000</u>	<u>-</u>
REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES	<u>(49,272)</u>	<u>17,641</u>	<u>66,913</u>
FUND BALANCE, July 1, 1994	<u>49,272</u>	<u>49,279</u>	<u>7</u>
FUND BALANCE, June 30, 1995	<u>\$ -</u>	<u>\$ 66,920</u>	<u>\$ 66,920</u>



Public Works Reserve Fund

The Public Works Reserve Fund is a special fund, established for the purpose of replacing or adding to the machinery and equipment of the Public Works Department. Resources to this fund are provided through operating transfers from the Street and Storm Sewer Fund, and from interest earned on investments.

CITY OF THE DALLES, OREGON

PUBLIC WORKS RESERVE FUND

**SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL**

YEAR ENDED JUNE 30, 1995

	<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
REVENUES:			
Interest on investments	<u>\$ 2,000</u>	<u>\$ 1,680</u>	<u>\$ (320)</u>
EXPENDITURES:			
Capital outlay	<u>28,800</u>	<u>26,553</u>	<u>2,247</u>
Contingency	<u>47,852</u>	<u>-</u>	<u>47,852</u>
Total expenditures	<u>76,652</u>	<u>26,553</u>	<u>50,099</u>
EXPENDITURES OVER REVENUES	<u>(74,652)</u>	<u>(24,873)</u>	<u>49,779</u>
OTHER FINANCING SOURCES:			
Operating transfers in	<u>50,000</u>	<u>50,000</u>	<u>-</u>
REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES	<u>(24,652)</u>	<u>25,127</u>	<u>49,779</u>
FUND BALANCE, July 1, 1994	<u>24,652</u>	<u>31,127</u>	<u>6,475</u>
FUND BALANCE, June 30, 1995	<u>\$ -</u>	<u>\$ 56,254</u>	<u>\$ 56,254</u>



Unemployment Insurance Reserve Fund

This special fund was established to meet the needs of those former employees of the City of The Dalles who are unemployed. The City is a self-insured provider of unemployment benefits. Resources to this fund come from each department within the City with employees. Expenditures from the fund are restricted to payment of unemployment benefits.

CITY OF THE DALLES, OREGON

UNEMPLOYMENT INSURANCE RESERVE FUND

**SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL**

YEAR ENDED JUNE 30, 1995

	<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
REVENUES:			
Interest on investments	<u>\$ 525</u>	<u>\$ 1,178</u>	<u>\$ 653</u>
EXPENDITURES:			
Personal services	<u>43,028</u>	<u>10,472</u>	<u>32,556</u>
EXPENDITURES OVER REVENUES	<u>(42,503)</u>	<u>(9,294)</u>	<u>33,209</u>
OTHER FINANCING SOURCES:			
Operating transfers in	<u>20,000</u>	<u>20,000</u>	<u>-</u>
REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES	<u>(22,503)</u>	<u>10,706</u>	<u>33,209</u>
FUND BALANCE, July 1, 1994	<u>22,503</u>	<u>27,252</u>	<u>4,749</u>
FUND BALANCE, June 30, 1995	<u>\$ -</u>	<u>\$ 37,958</u>	<u>\$ 37,958</u>



Vietnam Memorial Fund

This is a special fund established to receive, preserve and expend funds related to the preservation, enhancement, protection, maintenance, repair, replacement or restoration of the Mid-Columbia Vietnam Veterans' Memorial and its surroundings. Revenues to the fund consist primarily of donations and interest earnings, while expenditures are restricted to the above uses.

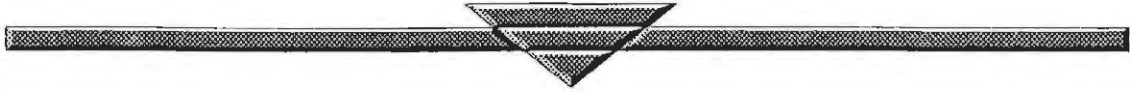
CITY OF THE DALLES, OREGON

VIETNAM MEMORIAL FUND

**SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL**

YEAR ENDED JUNE 30, 1995

	<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
REVENUES:			
Gifts and donations	\$ 100	\$ -	\$ (100)
Interest on investments	42	75	33
Total revenues	<u>142</u>	<u>75</u>	<u>(67)</u>
EXPENDITURES:			
Materials and services	<u>1,645</u>	<u>1</u>	<u>1,644</u>
REVENUES OVER (UNDER) EXPENDITURES	<u>(1,503)</u>	<u>74</u>	<u>1,577</u>
FUND BALANCE, July 1, 1994	<u>1,503</u>	<u>1,603</u>	<u>100</u>
FUND BALANCE, June 30, 1995	<u>\$ -</u>	<u>\$ 1,677</u>	<u>\$ 1,677</u>



Street and Bridge Replacement Fund

The Street and Bridge Replacement Fund is a special fund specifically designated to account for the replacement of streets and bridges in The Dalles. Resources to the fund consist of operating transfers from the Street and Storm Sewer Fund, and interest earned on investments.

CITY OF THE DALLES, OREGON

STREET AND BRIDGE REPLACEMENT FUND

SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL

YEAR ENDED JUNE 30, 1995

	<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
REVENUES:			
Intergovernmental	\$ 397,000	\$ 386,371	\$ (10,629)
Interest on investments	4,000	11,285	7,285
Total revenues	<u>401,000</u>	<u>397,656</u>	<u>(3,344)</u>
EXPENDITURES:			
Capital outlay	632,534	490,455	142,079
Contingency	8,000	-	8,000
Total expenditures	<u>640,534</u>	<u>490,455</u>	<u>150,079</u>
EXPENDITURES OVER REVENUES	<u>(239,534)</u>	<u>(92,799)</u>	<u>146,735</u>
FUND BALANCE, July 1, 1994	<u>239,534</u>	<u>264,238</u>	<u>24,704</u>
FUND BALANCE, June 30, 1995	<u>\$ -</u>	<u>\$ 171,439</u>	<u>\$ 171,439</u>



Energy Fund

The Energy Fund is a special fund established for the planning and implementation of energy use, conservation, generation, planning and operation of facilities for the production of energy from resources located upon City property. Revenues to the fund consist of interest earned on investments.

CITY OF THE DALLES, OREGON

ENERGY FUND

**SCHEDULE OF OTHER FINANCING USE
AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL**

YEAR ENDED JUNE 30, 1995

	<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
OTHER FINANCING USE:			
Residual equity transfer out	\$ (41,300)	\$ (41,043)	\$ 257
FUND BALANCE, July 1, 1994	<u>41,300</u>	<u>41,043</u>	<u>(257)</u>
FUND BALANCE, June 30, 1995	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>



Fire Equipment Reserve Fund

This is a special revenue fund receiving its funding in the form of operating transfers from the General Fund, and interest earned on investments. Expenditures from this fund are legally restricted to replacement of or additions to equipment in the Fire Department.

CITY OF THE DALLES, OREGON

FIRE EQUIPMENT RESERVE FUND

**SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL**

YEAR ENDED JUNE 30, 1995

	<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
REVENUES:			
Interest on investments	<u>\$ 30</u>	<u>\$ 39</u>	<u>\$ 9</u>
EXPENDITURES:			
Capital outlay	<u>865</u>	<u>-</u>	<u>865</u>
REVENUES OVER (UNDER) EXPENDITURES	<u>(835)</u>	<u>39</u>	<u>874</u>
FUND BALANCE, July 1, 1994	<u>835</u>	<u>834</u>	<u>(1)</u>
FUND BALANCE, June 30, 1995	<u>\$ -</u>	<u>\$ 873</u>	<u>\$ 873</u>



Special Grants Fund

The Special Grants fund was established to account for a variety of revenues and expenditures related to various grants received by the City.

CITY OF THE DALLES, OREGON

SPECIAL GRANTS FUND

**SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL**

YEAR ENDED JUNE 30, 1995

	<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
REVENUES:			
Intergovernmental	\$ 578,108	\$ 65,178	\$ (512,930)
Interest on investments	-	919	919
Program income	40,000	12,189	(27,811)
Gifts and donations	30,000	1,375	(28,625)
Total revenues	<u>648,108</u>	<u>79,661</u>	<u>(568,447)</u>
EXPENDITURES:			
Materials and services	196,351	82,820	113,531
Capital outlay	487,880	-	487,880
Total expenditures	<u>684,231</u>	<u>82,820</u>	<u>601,411</u>
EXPENDITURES OVER REVENUES	<u>(36,123)</u>	<u>(3,159)</u>	<u>32,964</u>
OTHER FINANCING SOURCES (USES):			
Operating transfers in	41,232	7,378	(33,854)
Operating transfers out	(5,109)	(5,109)	-
Total other financing sources (uses)	<u>36,123</u>	<u>2,269</u>	<u>(33,854)</u>
EXPENDITURES AND OTHER FINANCING USES OVER REVENUES AND OTHER FINANCING SOURCES	<u>-</u>	<u>(890)</u>	<u>(890)</u>
FUND BALANCE, July 1, 1994	<u>-</u>	<u>21,365</u>	<u>21,365</u>
FUND BALANCE, June 30, 1995	<u>\$ -</u>	<u>\$ 20,475</u>	<u>\$ 20,475</u>



Parks Reserve Fund

The Parks Reserve Fund is a special fund into which all monies received as payments in lieu of the dedication of land for parks and recreation purposes are deposited and retained. These monies are then used for the purpose of acquiring and developing park and recreation facilities in the City of The Dalles.

CITY OF THE DALLES, OREGON

PARKS RESERVE FUND

**SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL**

YEAR ENDED JUNE 30, 1995

	<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
REVENUES:			
Interest on investments	\$ -	\$ 337	\$ 337
Miscellaneous	500	1,395	895
Total revenues	500	1,732	1,232
EXPENDITURES:			
Capital outlay	6,771	-	6,771
REVENUES OVER (UNDER) EXPENDITURES	<u>(6,271)</u>	<u>1,732</u>	<u>8,003</u>
FUND BALANCE, July 1, 1994	<u>6,271</u>	<u>6,340</u>	<u>69</u>
FUND BALANCE, June 30, 1995	<u>\$ -</u>	<u>\$ 8,072</u>	<u>\$ 8,072</u>



State Office Building Fund

The State Office Building Fund is established to account for monies received and expended for operations, repairs and maintenance of the State Office Building owned by the City. Revenues to the fund consist of a portion of the building's lease payments collected by the City.

CITY OF THE DALLES, OREGON

STATE OFFICE BUILDING FUND

**SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL**

YEAR ENDED JUNE 30, 1995

	<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
REVENUES:			
Rental income	\$ 104,682	\$ 101,772	\$ (2,910)
Interest on investments	350	1,235	885
Total revenues	<u>105,032</u>	<u>103,007</u>	<u>(2,025)</u>
EXPENDITURES:			
Materials and services	<u>111,164</u>	<u>87,082</u>	<u>24,082</u>
REVENUES OVER (UNDER) EXPENDITURES	<u>(6,132)</u>	<u>15,925</u>	<u>22,057</u>
FUND BALANCE, July 1, 1994	<u>6,132</u>	<u>13,484</u>	<u>7,352</u>
FUND BALANCE, June 30, 1995	<u>\$ -</u>	<u>\$ 29,409</u>	<u>\$ 29,409</u>



Debt Service Funds

The debt service fund group records and accounts for revenues and expenditures related to the City's long-term debt requirements. Two individual funds make up this group; the Water Bond Debt Fund and the Senior Center Grant Debt Service Fund.

CITY OF THE DALLES, OREGON

DEBT SERVICE FUND

BALANCE SHEET

YEAR ENDED JUNE 30, 1995

ASSETS

Cash and cash equivalents	\$ 131,633
Property taxes receivable	<u>47,913</u>
TOTAL ASSETS	<u>\$ 179,546</u>

LIABILITIES AND FUND EQUITY

Liabilities:	
Deferred revenue - property taxes	<u>\$ 42,302</u>
Fund equity:	
Fund Balances:	
Reserved:	
Reserved for debt service	<u>137,244</u>
TOTAL LIABILITIES AND FUND EQUITY	<u>\$ 179,546</u>

CITY OF THE DALLES, OREGON

DEBT SERVICE FUNDS

COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES

YEAR ENDED JUNE 30, 1995

	Water Bond Debt	Senior Center Grant Debt Service	Total
REVENUES:			
Property taxes	\$ 414,199	\$ -	\$ 414,199
Rentals	-	3,180	3,180
Interest on investments	5,691	-	5,691
Total revenue	<u>419,890</u>	<u>3,180</u>	<u>423,070</u>
EXPENDITURES:			
Debt service:			
Bond principal	280,000	1,522	281,522
Interest	99,587	1,658	101,245
Trustee fees	400	-	400
Total expenditures	<u>379,987</u>	<u>3,180</u>	<u>383,167</u>
REVENUES OVER EXPENDITURES	<u>39,903</u>	<u>-</u>	<u>39,903</u>
FUND BALANCES, July 1, 1994	<u>97,341</u>	<u>-</u>	<u>97,341</u>
FUND BALANCES, June 30, 1995	<u>\$ 137,244</u>	<u>\$ -</u>	<u>\$ 137,244</u>

This page intentionally left blank



Water Bond Debt Fund

The Water Bond Debt Fund is used to account for the accumulation of resources for, and the payment of, general long-term debt principal and interest relating to the City's outstanding 1988 and 1993 series water bonds.

CITY OF THE DALLES, OREGON

WATER BOND DEBT FUND

**SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL**

YEAR ENDED JUNE 30, 1995

	<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
REVENUES:			
Taxes	\$ 336,949	\$ 414,199	\$ 77,250
Interest on investments	<u>3,000</u>	<u>5,691</u>	<u>2,691</u>
Total revenues	<u>339,949</u>	<u>419,890</u>	<u>79,941</u>
EXPENDITURES:			
Debt service:			
Principal	280,000	280,000	-
Interest	99,593	99,587	6
Trustee fees	<u>3,500</u>	<u>400</u>	<u>3,100</u>
Total expenditures	<u>383,093 (1)</u>	<u>379,987</u>	<u>3,106</u>
REVENUES OVER (UNDER) EXPENDITURES	<u>(43,144)</u>	<u>39,903</u>	<u>83,047</u>
FUND BALANCE, July 1, 1994	<u>84,453</u>	<u>97,341</u>	<u>12,888</u>
FUND BALANCE, June 30, 1995	<u>\$ 41,309</u>	<u>\$ 137,244</u>	<u>\$ 95,935</u>

(1) Legally adopted appropriation level.



Senior Center Grant Debt Service Fund

The Senior Center Grant Debt Service Fund was originally established for building the Senior Center in The Dalles. The fund is now maintained to account for the repayment of the loan from the State of Oregon, Department of Energy. Revenues to the fund consist of monthly payments from the Senior Center.

CITY OF THE DALLES, OREGON

SENIOR CENTER GRANT DEBT SERVICE FUND

SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL

YEAR ENDED JUNE 30, 1995

	<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
REVENUES:			
Intergovernmental	<u>\$ 3,180</u>	<u>\$ 3,180</u>	<u>\$ -</u>
Total revenues	<u>3,180</u>	<u>3,180</u>	<u>-</u>
EXPENDITURES:			
Debt service:			
Principal	1,580	1,522	58
Interest	<u>1,600</u>	<u>1,658</u>	<u>(58)</u>
Total expenditures	<u>3,180 (1)</u>	<u>3,180</u>	<u>-</u>
REVENUES OVER EXPENDITURES	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES, July 1, 1994	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCE, June 30, 1995	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

(1) Legally adopted appropriation level.



Capital Projects Funds

Three funds; the Special Assessments Fund, the Capital Projects Fund and the F.A.A. Grant Improvement Fund, make up the capital projects fund group. These funds account for capital projects undertaken by the City relating primarily to infrastructure.

CITY OF THE DALLES, OREGON

CAPITAL PROJECTS FUNDS

COMBINING BALANCE SHEET

JUNE 30, 1995

	<u>Special Assessments</u>	<u>Capital Projects</u>	<u>F.A.A. Grant Improvement</u>	<u>Total</u>
<u>ASSETS</u>				
Cash and cash equivalents	\$ 630,255	\$ -	\$ 113	\$ 630,368
Accounts receivable	-	104,366	-	104,366
Assessments receivable	85,653	-	-	85,653
Assets held for sale	21,100	-	-	21,100
TOTAL ASSETS	\$ 737,008	\$ 104,366	\$ 113	\$ 841,487
<u>LIABILITIES AND FUND EQUITY</u>				
Liabilities:				
Accounts payable	\$ 1,925	\$ 5,587	\$ 100	\$ 7,612
Retainage payable	-	13,668	-	13,668
Due to general fund	-	34,901	-	34,901
Deferred revenues	106,753	-	-	106,753
Total liabilities	108,678	54,156	100	162,934
Fund equity:				
Fund balances:				
Unreserved:				
Undesignated	628,330	50,210	13	678,553
TOTAL LIABILITIES AND FUND EQUITY	\$ 737,008	\$ 104,366	\$ 113	\$ 841,487

CITY OF THE DALLES, OREGON

CAPITAL PROJECTS FUNDS

COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES

YEAR ENDED JUNE 30, 1995

	<u>Special Assessments</u>	<u>Capital Projects</u>	<u>F.A.A. Grant Improvement</u>	<u>Total</u>
REVENUES:				
Interest on investments	\$ 27,729	\$ 4,844	\$ -	\$ 32,573
Intergovernmental	-	119,172	24,500	143,672
Assessment collections	116,953	-	-	116,953
Rental income	-	170,974	-	170,974
Miscellaneous revenues	11,657	-	21	11,678
Total revenues	<u>156,339</u>	<u>294,990</u>	<u>24,521</u>	<u>475,850</u>
EXPENDITURES:				
General government	20,230	11,778	386	32,394
Capital outlay	-	303,925	49,051	352,976
Total expenditures	<u>20,230</u>	<u>315,703</u>	<u>49,437</u>	<u>385,370</u>
REVENUES OVER (UNDER) EXPENDITURES	<u>136,109</u>	<u>(20,713)</u>	<u>(24,916)</u>	<u>90,480</u>
OTHER FINANCING SOURCES (USES):				
Operating transfers in	-	-	916	916
Operating transfers out	(21,216)	-	-	(21,216)
Total other financing sources (uses)	<u>(21,216)</u>	<u>-</u>	<u>916</u>	<u>(20,300)</u>
REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXPEND- ITURES AND OTHER FINANCING USES	<u>114,893</u>	<u>(20,713)</u>	<u>(24,000)</u>	<u>70,180</u>
FUND BALANCE, July 1, 1994	<u>513,437</u>	<u>70,923</u>	<u>24,013</u>	<u>608,373</u>
FUND BALANCE, June 30, 1995	<u>\$ 628,330</u>	<u>\$ 50,210</u>	<u>\$ 13</u>	<u>\$ 678,553</u>

This page intentionally left blank



Special Assessments Fund

The Special Assessments Fund is used to account for the financing of public improvements or services deemed to benefit primarily the properties against which the assessments are levied. Revenues to the fund consist primarily of the assessments principal and interest collected.

CITY OF THE DALLES, OREGON

SPECIAL ASSESSMENTS FUND

**SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL**

YEAR ENDED JUNE 30, 1995

	<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
REVENUES:			
Interest on investments	\$ 16,625	\$ 27,729	\$ 11,104
Assessment collections - non-bonded:			
Principal	5,000	82,759	77,759
Interest	-	814	814
Assessment collections - bonded:			
Principal	30,000	26,953	(3,047)
Interest	16,900	6,427	(10,473)
Sale of foreclosed property	15,000	11,487	(3,513)
Miscellaneous	-	170	170
	<u>83,525</u>	<u>156,339</u>	<u>72,814</u>
EXPENDITURES:			
Materials and services	14,700	20,230	(5,530)
Capital outlay	522,014	-	522,014
	<u>536,714</u>	<u>20,230</u>	<u>516,484</u>
REVENUES OVER (UNDER) EXPENDITURES	<u>(453,189)</u>	<u>136,109</u>	<u>589,298</u>
OTHER FINANCING USES:			
Operating transfers out	<u>(21,216)</u>	<u>(21,216)</u>	<u>-</u>
REVENUES OVER (UNDER) EXPENDITURES AND OTHER FINANCING USES	<u>(474,405)</u>	<u>114,893</u>	<u>589,298</u>
FUND BALANCE, July 1, 1994	<u>474,405</u>	<u>513,437</u>	<u>39,032</u>
FUND BALANCE, June 30, 1995	<u>\$ -</u>	<u>\$ 628,330</u>	<u>\$ 628,330</u>



Capital Projects Fund

The Capital Projects Fund accounts for financial resources to be used for the acquisition or construction of major capital facilities, other than those financed by enterprise funds. Principal resources to the fund are grants, a portion of lease payments received on the State Office Building owned by the City, and interest earned on investments.

CITY OF THE DALLES, OREGON

CAPITAL PROJECTS FUND

**SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL**

YEAR ENDED JUNE 30, 1995

	<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
REVENUES:			
Intergovernmental revenue	\$ 199,950	\$ 119,172	\$ (80,778)
Interest on investments	6,250	4,844	(1,406)
Rental income	170,974	170,974	-
Total revenues	<u>377,174</u>	<u>294,990</u>	<u>(82,184)</u>
EXPENDITURES:			
Materials and services	13,976	11,778	2,198
Capital outlay	<u>442,016</u>	<u>303,925</u>	<u>138,091</u>
Total expenditures	<u>455,992</u>	<u>315,703</u>	<u>140,289</u>
EXPENDITURES OVER REVENUES	<u>(78,818)</u>	<u>(20,713)</u>	<u>58,105</u>
FUND BALANCE, July 1, 1994	<u>78,818</u>	<u>70,923</u>	<u>(7,895)</u>
FUND BALANCE, June 30, 1995	<u>\$ -</u>	<u>\$ 50,210</u>	<u>\$ 50,210</u>



F.A.A. Grant Improvement Fund

The F.A.A. Grant Improvement Fund accounts for Federal Aviation Administration (F.A.A.) funded improvements to the Columbia Gorge Regional/The Dalles Municipal Airport.

CITY OF THE DALLES, OREGON

F.A.A. GRANT IMPROVEMENT FUND

**SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL**

YEAR ENDED JUNE 30, 1995

	<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
REVENUES:			
Intergovernmental revenue	\$ 493,050	\$ 24,500	\$ (468,550)
Miscellaneous revenues	-	21	21
Total revenues	<u>493,050</u>	<u>24,521</u>	<u>(468,529)</u>
EXPENDITURES:			
Materials and services	2,500	386	2,114
Capital outlay	478,040	49,051	428,989
Contingency	37,500	-	37,500
Total expenditures	<u>518,040</u>	<u>49,437</u>	<u>468,603</u>
EXPENDITURES OVER REVENUES	<u>(24,990)</u>	<u>(24,916)</u>	<u>74</u>
OTHER FINANCING SOURCES:			
Operating transfers in	<u>916</u>	<u>916</u>	<u>-</u>
EXPENDITURES OVER REVENUES AND OTHER FINANCING SOURCES	<u>(24,074)</u>	<u>(24,000)</u>	<u>74</u>
FUND BALANCE, July 1, 1994	<u>24,074</u>	<u>24,013</u>	<u>(61)</u>
FUND BALANCE, June 30, 1995	<u>\$ -</u>	<u>\$ 13</u>	<u>\$ 13</u>



Enterprise Funds

The City's enterprise funds consist of the City owned and operated water utility, the waste water utility, and the Columbia Gorge Regional/The Dalles Municipal Airport.

CITY OF THE DALLES, OREGON

ENTERPRISE FUNDS

COMBINING BALANCE SHEET

JUNE 30, 1995

	<u>Water Utility</u>	<u>Waste Water Utility</u>	<u>Airport</u>	<u>Total</u>
<u>ASSETS</u>				
Current assets:				
Cash and cash equivalents	\$ 807,041	\$ 524,381	\$ 14,681	\$ 1,346,103
Accounts receivable	80,110	58,134	327	138,571
Inventories	95,954	31,384	-	127,338
	<hr/>	<hr/>	<hr/>	<hr/>
Total current assets	983,105	613,899	15,008	1,612,012
	<hr/>	<hr/>	<hr/>	<hr/>
Restricted assets-cash and cash equivalents	872,564	1,608,945	-	2,481,509
	<hr/>	<hr/>	<hr/>	<hr/>
Fixed assets:				
Land and land improvements	2,875,172	-	1,084,798	3,959,970
Buildings and improvements	3,138,204	1,628,401	35,313	4,801,918
Plant in service	4,120,722	1,302,150	-	5,422,872
Machinery and equipment	1,272,503	794,266	30,821	2,097,590
	<hr/>	<hr/>	<hr/>	<hr/>
	11,406,601	3,724,817	1,150,932	16,282,350
Accumulated depreciation	(2,644,887)	(1,372,508)	(62,042)	(4,079,437)
	<hr/>	<hr/>	<hr/>	<hr/>
Total fixed assets	8,761,714	2,352,309	1,088,890	12,202,913
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL ASSETS	\$ 10,617,383	\$ 4,575,153	\$ 1,103,898	\$ 16,296,434
	<hr/>	<hr/>	<hr/>	<hr/>
<u>LIABILITIES AND FUND EQUITY</u>				
Current liabilities:				
Accounts payable	\$ 107,926	\$ 14,233	\$ 1,851	\$ 124,010
Customer deposits	31,270	-	-	31,270
Retainage payable	-	9,963	-	9,963
Compensated absences payable	45,147	15,807	-	60,954
	<hr/>	<hr/>	<hr/>	<hr/>
Total current liabilities	184,343	40,003	1,851	226,197
	<hr/>	<hr/>	<hr/>	<hr/>
Current liabilities payable from restricted assets:				
Accounts payable	90,687	8,330	-	99,017
	<hr/>	<hr/>	<hr/>	<hr/>
Total liabilities	275,030	48,333	1,851	325,214
	<hr/>	<hr/>	<hr/>	<hr/>
Fund equity:				
Contributed capital	912,674	1,037,394	611,288	2,561,356
Retained earnings:				
Reserved for construction	781,877	1,600,615	-	2,382,492
Unreserved	8,647,802	1,888,811	490,759	11,027,372
	<hr/>	<hr/>	<hr/>	<hr/>
Total fund equity	10,342,353	4,526,820	1,102,047	15,971,220
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL LIABILITIES AND FUND EQUITY	\$ 10,617,383	\$ 4,575,153	\$ 1,103,898	\$ 16,296,434
	<hr/>	<hr/>	<hr/>	<hr/>

CITY OF THE DALLES, OREGON

ENTERPRISE FUNDS

**COMBINING STATEMENT OF REVENUES, EXPENSES
AND CHANGES IN RETAINED EARNINGS**

YEAR ENDED JUNE 30, 1995

	<u>Water Utility</u>	<u>Waste Water Utility</u>	<u>Airport</u>	<u>Total</u>
OPERATING REVENUES:				
Service charges and fees	\$ 2,055,207	\$ 1,630,178	\$ 1,447	\$ 3,686,832
Rental income	-	-	12,053	12,053
Other operating income	2,137	3,397	1,200	6,734
Total operating revenues	<u>2,057,344</u>	<u>1,633,575</u>	<u>14,700</u>	<u>3,705,619</u>
OPERATING EXPENSES:				
Salaries and benefits	791,319	343,158	-	1,134,477
Operations and maintenance	361,133	553,552	-	914,685
General administration	176,648	51,470	23,878	251,996
General Fund administrative charge	255,214	155,419	-	410,633
Depreciation	287,223	110,715	384	398,322
Total operating expenses	<u>1,871,537</u>	<u>1,214,314</u>	<u>24,262</u>	<u>3,110,113</u>
Operating income (loss)	<u>185,807</u>	<u>419,261</u>	<u>(9,562)</u>	<u>595,506</u>
NON-OPERATING INCOME:				
Interest earnings	<u>77,131</u>	<u>89,900</u>	<u>433</u>	<u>167,464</u>
Net income (loss)	<u>262,938</u>	<u>509,161</u>	<u>(9,129)</u>	<u>762,970</u>
RETAINED EARNINGS, July 1, 1994	<u>9,166,741</u>	<u>2,980,265</u>	<u>499,888</u>	<u>12,646,894</u>
RETAINED EARNINGS, June 30, 1995	<u>\$ 9,429,679</u>	<u>\$ 3,489,426</u>	<u>\$ 490,759</u>	<u>\$ 13,409,864</u>

CITY OF THE DALLES, OREGON

ENTERPRISE FUNDS

COMBINING STATEMENT OF CASH FLOWS

YEAR ENDED JUNE 30, 1995

	<u>Water Utility</u>	<u>Waste Water Utility</u>	<u>Airport</u>	<u>Total</u>
CASH FLOWS FROM OPERATING ACTIVITIES:				
Operating income (loss)	\$ 185,807	\$ 419,261	\$ (9,562)	\$ 595,506
Adjustments to reconcile operating income (loss) to net cash provided (used) by operations:				
Depreciation	287,223	110,715	384	398,322
Change in current assets and liabilities:				
Accounts receivables	18,517	19,287	313	38,117
Inventories	67,359	(2,176)	-	65,183
Accounts payable	33,357	(8,954)	1,842	26,245
Customer deposits	2,942	-	-	2,942
Compensated absences payable	60	574	-	634
	<u>595,265</u>	<u>538,707</u>	<u>(7,023)</u>	<u>1,126,949</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:				
Contributions from General Fund	<u>-</u>	<u>-</u>	<u>9,700</u>	<u>9,700</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:				
Acquisition of fixed assets	<u>(702,499)</u>	<u>(257,926)</u>	<u>-</u>	<u>(960,425)</u>
CASH FLOWS FROM INVESTING ACTIVITIES:				
Interest earnings	<u>77,131</u>	<u>89,900</u>	<u>433</u>	<u>167,464</u>
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(30,103)	370,681	3,110	343,688
CASH AND CASH EQUIVALENTS, July 1, 1994	<u>1,709,708</u>	<u>1,762,645</u>	<u>11,571</u>	<u>3,483,924</u>
CASH AND CASH EQUIVALENTS, June 30, 1995	<u><u>\$ 1,679,605</u></u>	<u><u>\$ 2,133,326</u></u>	<u><u>\$ 14,681</u></u>	<u><u>\$ 3,827,612</u></u>
COMPRISED AS FOLLOWS:				
Cash and cash equivalents	\$ 807,041	\$ 524,381	\$ 14,681	\$ 1,346,103
Restricted cash and cash equivalents	872,564	1,608,945	-	2,481,509
	<u><u>\$ 1,679,605</u></u>	<u><u>\$ 2,133,326</u></u>	<u><u>\$ 14,681</u></u>	<u><u>\$ 3,827,612</u></u>
SCHEDULE OF NON-CASH TRANSACTIONS:				
Fixed assets contributed from the General Fixed Assets Account Group	<u><u>\$ 5,724</u></u>	<u><u>\$ 10,700</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 16,424</u></u>



Water Utility Fund

The Water Utility Fund accounts for all activity related to the treatment and distribution of water from source to the customer. Primary revenues to the fund are user charges for services, while expenditures relate to operations and maintenance of the water system, capital improvements and operating transfers to other funds.

CITY OF THE DALLES, OREGON

WATER UTILITY FUND

**SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL - BUDGETARY BASIS**

YEAR ENDED JUNE 30, 1995

	<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
REVENUES:			
Charges and services	\$ 1,986,800	\$ 2,021,484	\$ 34,684
Interest on investments	15,000	26,388	11,388
Other	2,500	2,137	(363)
Total revenues	<u>2,004,300</u>	<u>2,050,009</u>	<u>45,709</u>
EXPENDITURES:			
Personal services	836,516	791,319	45,197
Materials and services	691,930	470,422	221,508
Capital outlay	338,007	102,358	235,649
Contingency	60,840	-	60,840
Total expenditures	<u>1,927,293</u>	<u>1,364,099</u>	<u>563,194</u>
REVENUES OVER EXPENDITURES	<u>77,007</u>	<u>685,910</u>	<u>608,903</u>
OTHER FINANCING USES:			
Operating transfers out	<u>(305,214)</u>	<u>(305,214)</u>	<u>-</u>
REVENUES OVER (UNDER) EXPENDITURES AND OTHER FINANCING USES	<u>(228,207)</u>	<u>380,696</u>	<u>608,903</u>
FUND BALANCE, July 1, 1994	<u>228,207</u>	<u>322,111</u>	<u>93,904</u>
FUND BALANCE, June 30, 1995	<u>\$ -</u>	<u>\$ 702,807</u>	<u>\$ 702,807</u>



Water Capital Improvement Fund

The Water Capital Improvement Fund accounts for the capital improvements to the City's water system. The unexpended bond proceeds from the 1980 bond issue were transferred to this fund, and revenues consist principally of interest earned on those transferred amounts.

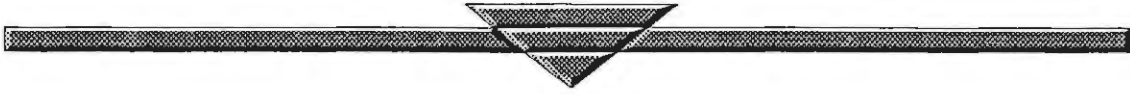
CITY OF THE DALLES, OREGON

WATER CAPITAL IMPROVEMENT FUND

SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL - BUDGETARY BASIS

YEAR ENDED JUNE 30, 1995

	<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
REVENUES:			
Interest on investments	<u>\$ 3,600</u>	<u>\$ -</u>	<u>\$ (3,600)</u>
EXPENDITURES:			
Capital outlay	<u>190,072</u>	<u>-</u>	<u>190,072</u>
EXPENDITURES OVER REVENUES	<u>(186,472)</u>	<u>-</u>	<u>(193,672)</u>
FUND BALANCE, July 1, 1994	<u>186,472</u>	<u>-</u>	<u>(186,472)</u>
FUND BALANCE, June 30, 1995	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>



Water Capital Reserve Fund

The Water Capital Reserve Fund was established for the purpose of replacing or adding to the City's water supply, transmission and storage system and works. Resources to the fund consist primarily of system development charges for connection of a new water service to the City's system, operating transfers from the Water Utility Fund, and interest earned on investments.

CITY OF THE DALLES, OREGON

WATER CAPITAL RESERVE FUND

**SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL - BUDGETARY BASIS**

YEAR ENDED JUNE 30, 1995

	<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
REVENUES:			
Charges and services	\$ 13,440	\$ 33,723	\$ 20,283
Interest on investments	16,000	50,743	34,743
Total revenues	<u>29,440</u>	<u>84,466</u>	<u>55,026</u>
EXPENDITURES:			
Capital outlay	1,286,100	552,576	733,524
Contingency	14,411	-	14,411
Total expenditures	<u>1,300,511</u>	<u>552,576</u>	<u>747,935</u>
EXPENDITURES OVER (UNDER) REVENUES	<u>(1,271,071)</u>	<u>(468,110)</u>	<u>802,961</u>
OTHER FINANCING SOURCES:			
Operating transfers in	<u>50,000</u>	<u>50,000</u>	<u>-</u>
EXPENDITURES OVER REVENUES AND OTHER FINANCING SOURCES	<u>(1,221,071)</u>	<u>(418,110)</u>	<u>802,961</u>
FUND BALANCE, July 1, 1994	<u>1,221,071</u>	<u>1,199,988</u>	<u>(21,083)</u>
FUND BALANCE, June 30, 1995	<u>\$ -</u>	<u>\$ 781,878</u>	<u>\$ 781,878</u>

CITY OF THE DALLES, OREGON

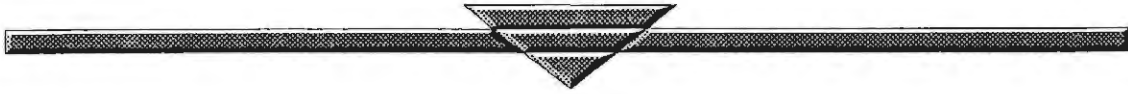
WATER UTILITY FUND

SCHEDULE OF RECONCILIATION OF
REVENUES AND EXPENDITURES
TO REVENUES AND EXPENSES

YEAR ENDED JUNE 30, 1995

	<u>Revenues</u>	<u>Expenditures/ Expenses</u>
BUDGETARY BASIS:		
Water Utility Fund	\$ 2,050,009	\$ 1,364,099
Water Capital Reserve Fund	84,466	552,576
	<u>2,134,475</u>	<u>1,916,675</u>
Adjustments:		
Decrease in inventory	-	67,359
Depreciation expense	-	287,223
Expenditures capitalized	-	(654,934)
Expenses budgeted as other financing uses	-	255,214
	<u>\$ 2,134,475</u>	<u>\$ 1,871,537</u>
GAAP BASIS		

This page intentionally left blank



Waste Water Fund

The Waste Water Fund accounts for the operations of the City's waste water collection and processing plant and system. Revenues to the fund consist primarily of user charges for services. Primary expenditures of the fund are for operation and maintenance of plant in service, capital improvements and operating transfers to other funds.

CITY OF THE DALLES, OREGON

WASTE WATER FUND

**SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL - BUDGETARY BASIS**

YEAR ENDED JUNE 30, 1995

	<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
REVENUES:			
Charges for services	\$ 1,551,052	\$ 1,603,006	\$ 51,954
Interest on investments	16,000	19,583	3,583
Other	-	3,397	3,397
	<u>1,567,052</u>	<u>1,625,986</u>	<u>58,934</u>
EXPENDITURES:			
Personal services	366,142	343,158	22,984
Materials and services	676,162	607,198	68,964
Capital outlay	297,908	88,482	209,426
Contingency	123,351	-	123,351
	<u>1,463,563</u>	<u>1,038,838</u>	<u>424,725</u>
REVENUES OVER EXPENDITURES	<u>103,489</u>	<u>587,148</u>	<u>483,659</u>
OTHER FINANCING USES:			
Operating transfers out	<u>(471,919)</u>	<u>(455,419)</u>	<u>16,500</u>
REVENUES OVER (UNDER) EXPEND- ITURES AND OTHER FINANCING USES	<u>(368,430)</u>	<u>131,729</u>	<u>500,159</u>
FUND BALANCE, July 1, 1994	<u>368,430</u>	<u>411,054</u>	<u>42,624</u>
FUND BALANCE, June 30, 1995	<u>\$ -</u>	<u>\$ 542,783</u>	<u>\$ 542,783</u>



Sewer Special Reserve Fund

The Sewer Special Reserve Fund accounts for improvements to the City's sewer system. The fund's resources include operating transfers from the Waste Water Fund, systems development charges for new connections to the City's sewer system, and interest earned on investments.

CITY OF THE DALLES, OREGON

SEWER SPECIAL RESERVE FUND

**SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL - BUDGETARY BASIS**

YEAR ENDED JUNE 30, 1995

	<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
REVENUES:			
Charges for services	\$ 5,280	\$ 27,172	\$ 21,892
Interest on investments	52,000	70,317	18,317
Total revenues	<u>57,280</u>	<u>97,489</u>	<u>40,209</u>
EXPENDITURES:			
Capital outlay	1,624,043	177,774	1,446,269
Contingency	50,000	-	50,000
Total expenditures	<u>1,674,043</u>	<u>177,774</u>	<u>1,496,269</u>
EXPENDITURES OVER REVENUES	<u>(1,616,763)</u>	<u>(80,285)</u>	<u>1,536,478</u>
OTHER FINANCING SOURCES:			
Operating transfers in	<u>300,000</u>	<u>300,000</u>	<u>-</u>
REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES	<u>(1,316,763)</u>	<u>219,715</u>	<u>1,536,478</u>
FUND BALANCE, July 1, 1994	<u>1,316,763</u>	<u>1,380,899</u>	<u>64,136</u>
FUND BALANCE, June 30, 1995	<u>\$ -</u>	<u>\$ 1,600,614</u>	<u>\$ 1,600,614</u>

CITY OF THE DALLES, OREGON

WASTE WATER FUND

SCHEDULE OF RECONCILIATION OF
REVENUES AND EXPENDITURES
TO REVENUES AND EXPENSES

YEAR ENDED JUNE 30, 1995

	<u>Revenues</u>	<u>Expenditures/ Expenses</u>
BUDGETARY BASIS:		
Waste Water Fund	\$ 1,625,986	\$ 1,038,838
Sewer Special Reserve Fund	97,489	177,774
	<u>1,723,475</u>	<u>1,216,612</u>
Adjustments:		
Increase in inventory	-	(2,176)
Depreciation	-	110,715
Expenditures capitalized	-	(266,256)
Expenses budgeted as Other Financing Uses	-	155,419
	<u>\$ 1,723,475</u>	<u>\$ 1,214,314</u>
GAAP BASIS		

This page intentionally left blank



Airport Fund

The Airport Fund accounts for revenues and expenditures relating to the operation and maintenance of the Columbia Gorge Regional/The Dalles Municipal Airport located in Dallesport, Washington.

CITY OF THE DALLES, OREGON

AIRPORT FUND

**SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL - BUDGETARY BASIS**

YEAR ENDED JUNE 30, 1995

	<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
REVENUES:			
Charges for services (net of sales taxes)	\$ 1,200	\$ 1,447	\$ 247
Rental income	10,482	12,053	1,571
Intergovernmental revenue - grants	47,000	1,100	(45,900)
Interest on investments	-	433	433
Other miscellaneous revenues	-	100	100
	<u>58,682</u>	<u>15,133</u>	<u>(43,549)</u>
EXPENDITURES:			
Materials and services	22,490	23,878	(1,388)
Capital outlay	74,000	-	74,000
	<u>96,490</u>	<u>23,878</u>	<u>72,612</u>
EXPENDITURES OVER REVENUES	<u>(37,808)</u>	<u>(8,745)</u>	<u>29,063</u>
OTHER FINANCING SOURCES:			
Operating transfers in	27,167	9,700	(17,467)
REVENUES (OVER) UNDER EXPENDITURES AND OTHER FINANCING SOURCES	<u>(10,641)</u>	<u>955</u>	<u>11,596</u>
FUND BALANCE, July 1, 1994	<u>10,641</u>	<u>12,201</u>	<u>1,560</u>
FUND BALANCE, June 30, 1995	<u>\$ -</u>	<u>\$ 13,156</u>	<u>\$ 13,156</u>
RECONCILIATION OF REVENUES AND EXPENDITURES/EXPENSES BUDGETARY BASIS TO GAAP BASIS		<u>Revenues</u>	<u>Expenditures/ Expenses</u>
Budgetary basis		\$ 15,133	\$ 23,878
Depreciation expense		-	384
GAAP BASIS		<u>\$ 15,133</u>	<u>\$ 24,262</u>



Columbia Gateway Urban Renewal Agency
A Component Unit of the City of The Dalles

The Columbia Gateway Urban Renewal Agency is a component unit of the City of The Dalles, and accounts for monies relating to the rehabilitation of blighted and deteriorated areas within the City. Bonds were initially issued and taxes levied by the Agency. During fiscal year 1992-93, all bonds of the agency were in substance defeased. Revenues to the fund consist of property taxes collected on prior year levies, and interest earned on investments. Expenditures from the Agency are primarily for contractual services performed.

CITY OF THE DALLES, OREGON

**COLUMBIA GATEWAY URBAN RENEWAL AGENCY
A COMPONENT UNIT**

**SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL**

YEAR ENDED JUNE 30, 1995

	<u>Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
REVENUES:			
Property taxes	\$ 3,000	\$ 18,804	\$ 15,804
Interest on investments	1,000	4,433	3,433
Miscellaneous	-	100	100
Total revenues	<u>4,000</u>	<u>23,337</u>	<u>19,337</u>
EXPENDITURES:			
Materials and services	<u>58,000</u>	<u>10,163</u>	<u>47,837</u>
Total expenditures	<u>58,000</u>	<u>10,163</u>	<u>47,837</u>
REVENUES OVER (UNDER) EXPENDITURES	<u>(54,000)</u>	<u>13,174</u>	<u>67,174</u>
FUND BALANCE, July 1, 1994	<u>54,000</u>	<u>84,494</u>	<u>30,494</u>
FUND BALANCE, June 30, 1995	<u>\$ -</u>	<u>\$ 97,668</u>	<u>\$ 97,668</u>



Agency Fund

The City maintains an agency fund to account for deferred compensation assets and the related liability.

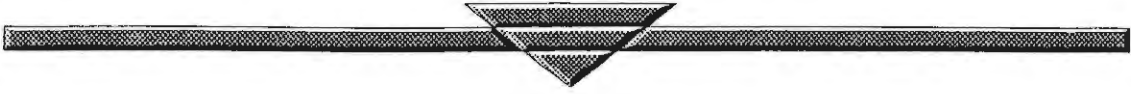
CITY OF THE DALLES, OREGON

AGENCY FUND - DEFERRED COMPENSATION

STATEMENT OF CHANGES IN ASSETS AND LIABILITIES

YEAR ENDED JUNE 30, 1995

	<u>Balance July 1, 1994</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance June 30, 1995</u>
<u>ASSETS</u>				
Restricted assets:				
Cash and cash equivalents	<u>\$ 122,232</u>	<u>\$ 26,498</u>	<u>\$ (42,383)</u>	<u>\$ 106,347</u>
TOTAL ASSETS	<u>\$ 122,232</u>	<u>\$ 26,498</u>	<u>\$ (42,383)</u>	<u>\$ 106,347</u>
 <u>LIABILITIES</u>				
Deferred compensation payable	<u>\$ 122,232</u>	<u>\$ 26,498</u>	<u>\$ (42,383)</u>	<u>\$ 106,347</u>
TOTAL LIABILITIES	<u>\$ 122,232</u>	<u>\$ 26,498</u>	<u>\$ (42,383)</u>	<u>\$ 106,347</u>



General Fixed Assets

CITY OF THE DALLES, OREGON

SCHEDULE OF GENERAL FIXED ASSETS BY SOURCE

JUNE 30, 1995

GENERAL FIXED ASSETS:	
Land and land improvements	\$ 172,797
Buildings and improvements	1,524,485
Machinery and equipment	2,868,668
Construction in progress	<u>305,936</u>
TOTAL GENERAL FIXED ASSETS	<u>\$ 4,871,886</u>
INVESTMENTS IN GENERAL FIXED ASSETS:	
General fund	\$ 3,157,854
Special revenue funds	1,361,056
Capital projects funds	<u>352,976</u>
TOTAL INVESTMENT IN GENERAL FIXED ASSETS	<u>\$ 4,871,886</u>

CITY OF THE DALLES, OREGON

SCHEDULE OF CHANGES IN GENERAL FIXED ASSETS BY SOURCE

YEAR ENDED JUNE 30, 1995

	<u>Land and Land Improvements</u>	<u>Buildings and Improvements</u>	<u>Machinery and Equipment</u>	<u>Construction in Progress</u>	<u>Totals</u>
Balance, July 1, 1994	\$ 123,746	\$ 1,524,485	\$ 2,829,262	\$ -	\$ 4,477,493
Additions:					
General Fund	-	-	141,764	-	141,764
Special Revenue Funds	-	-	55,090	2,011	57,101
Capital Projects Funds	49,051	-	-	303,925	352,976
Total additions	49,051	-	196,854	305,936	551,841
Deduct retirements and transfers:					
General Fund	-	-	(135,925)	-	(135,925)
Special Revenue Funds	-	-	(21,523)	-	(21,523)
Total deductions	-	-	(157,448)	-	(157,448)
Balance, June 30, 1995	\$ 172,797	\$ 1,524,485	\$ 2,868,668	\$ 305,936	\$ 4,871,886

CITY OF THE DALLES, OREGON

SCHEDULE OF GENERAL FIXED ASSETS BY FUNCTION

JUNE 30, 1995

	<u>Land and Land Improvements</u>	<u>Buildings and Improvements</u>	<u>Machinery and Equipment</u>	<u>Construction in Progress</u>	<u>Total</u>
General government	\$ 92,551	\$ 1,103,714	\$ 233,332	\$ 305,936	\$ 1,735,533
Public safety	-	-	1,430,649	-	1,430,649
Highways and streets	6,461	145,726	1,072,834	-	1,225,021
Culture and recreation	<u>73,785</u>	<u>275,045</u>	<u>131,853</u>	<u>-</u>	<u>480,683</u>
	<u>\$ 172,797</u>	<u>\$ 1,524,485</u>	<u>\$ 2,868,668</u>	<u>\$ 305,936</u>	<u>\$ 4,871,886</u>

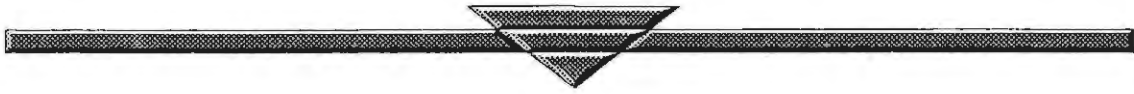
CITY OF THE DALLES, OREGON

SCHEDULE OF CHANGES IN GENERAL FIXED ASSETS BY FUNCTION

YEAR ENDED JUNE 30, 1995

	<u>General Government</u>	<u>Public Safety</u>	<u>Highways and Streets</u>	<u>Culture and Recreation</u>	<u>Total</u>
Balance, July 1, 1994	\$ 1,439,078	\$ 1,399,289	\$ 1,160,272	\$ 478,854	\$ 4,477,493
Additions	402,935	89,976	57,101	1,829	551,841
Transfers	(24,387)	(4,784)	12,747	-	(16,424)
Deductions	<u>(82,093)</u>	<u>(53,832)</u>	<u>(5,099)</u>	<u>-</u>	<u>(141,024)</u>
Balance, June 30, 1995	<u>\$ 1,735,533</u>	<u>\$ 1,430,649</u>	<u>\$ 1,225,021</u>	<u>\$ 480,683</u>	<u>\$ 4,871,886</u>

This page intentionally left blank



Additional Schedules

CITY OF THE DALLES, OREGON

SCHEDULE OF BONDED DEBT TRANSACTIONS

YEAR ENDED JUNE 30, 1995

	Interest Rate	Principal		Outstanding June 30, 1995
		Outstanding July 1, 1994	Matured and Redeemed	
<u>GENERAL OBLIGATION BONDS</u>				
1988 Advance Refunding Bonds	5.60% to 6.85%	\$ 515,000	\$ 250,000	\$ 265,000
1993 Advance Refunding Bonds	2.75% to 4.25%	<u>1,650,000</u>	<u>30,000</u>	<u>1,620,000</u>
		<u>\$ 2,165,000</u>	<u>\$ 280,000</u>	<u>\$ 1,885,000</u>

Interest

Outstanding July 1, 1994	Matured	Redeemed	Outstanding June 30, 1995
\$ -	\$ 33,220	\$ 33,220	\$ -
-	66,367	66,367	-
<u>\$ -</u>	<u>\$ 99,587</u>	<u>\$ 99,587</u>	<u>\$ -</u>

CITY OF THE DALLES, OREGON

SCHEDULE OF FUTURE DEBT SERVICE REQUIREMENTS

JUNE 30, 1995

<u>Fiscal Year</u>	<u>Series 1988 Bonds</u>		<u>Series 1993 Bonds</u>	
	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>
1995-96	\$ 265,000	\$ 17,226	\$ 30,000	\$ 65,392
1996-97	-	-	305,000	64,313
1997-98	-	-	310,000	52,875
1998-99	-	-	320,000	40,475
1999-00	-	-	325,000	27,675
2000-01	-	-	330,000	14,025
	<u>\$ 265,000</u>	<u>\$ 17,226</u>	<u>\$ 1,620,000</u>	<u>\$ 264,755</u>

Totals

<u>Principal</u>	<u>Interest</u>	<u>Total</u>
\$ 295,000	\$ 82,618	\$ 377,618
305,000	64,313	369,313
310,000	52,875	362,875
320,000	40,475	360,475
325,000	27,675	352,675
<u>330,000</u>	<u>14,025</u>	<u>344,025</u>
<u>\$ 1,885,000</u>	<u>\$ 281,981</u>	<u>\$ 2,166,981</u>

CITY OF THE DALLES, OREGON

SCHEDULE OF PROPERTY TAX TRANSACTIONS

YEAR ENDED JUNE 30, 1995

CITY OF THE DALLES:

	<u>Tax Year</u>	<u>Uncollected July 1, 1994</u>	<u>Levy as Extended by Assessor</u>	<u>Discounts Allowed</u>
GENERAL FUND:				
Current	1994-95		<u>\$ 2,126,531</u>	<u>\$ (45,757)</u>
Prior	1993-94	\$ 164,849	-	7
	1992-93	100,075	-	-
	1991-92	54,421	-	-
	1990-91	47,935	-	-
	1989-90	25,121	-	-
	1988-89 and prior	<u>14,258</u>	<u>-</u>	<u>-</u>
Total prior		<u>406,659</u>	<u>-</u>	<u>7</u>
Total General Fund		<u>406,659</u>	<u>2,126,531</u>	<u>(45,750)</u>
WATER BOND DEBT FUND:				
Current	1994-95		<u>364,664</u>	<u>(7,847)</u>
Prior	1993-94	39,318	-	2
	1992-93	22,309	-	-
	1991-92	16,812	-	-
	1990-91	7,709	-	-
	1989-90	3,643	-	-
	1988-89 and prior	<u>1,900</u>	<u>-</u>	<u>-</u>
Total prior		<u>91,691</u>	<u>-</u>	<u>2</u>
Total Water Bond Debt Fund		<u>91,691</u>	<u>364,664</u>	<u>(7,845)</u>
Total City of The Dalles		<u>\$ 498,350</u>	<u>\$ 2,491,195</u>	<u>\$ (53,595)</u>
COLUMBIA GATEWAY URBAN RENEWAL AGENCY:				
Prior and total		<u>\$ 14,973</u>	<u>\$ -</u>	<u>\$ -</u>

<u>Interest</u>	<u>Adjustments</u>	<u>Collections</u>	<u>Uncollected June 30, 1995</u>
<u>\$ 1,063</u>	<u>\$ (35,953)</u>	<u>\$ (1,922,119)</u>	<u>\$ 123,765</u>
9,059	4,805	(118,020)	60,700
17,115	4,481	(85,450)	36,221
20,110	5,623	(71,027)	9,127
23,311	2,165	(68,837)	4,574
10,029	6,647	(40,235)	1,562
<u>1,584</u>	<u>5,764</u>	<u>(19,823)</u>	<u>1,783</u>
<u>81,208</u>	<u>29,485</u>	<u>(403,392)</u>	<u>113,967</u>
<u>82,271</u>	<u>(6,468)</u>	<u>(2,325,511)</u>	<u>237,732</u>
<u>182</u>	<u>(6,165)</u>	<u>(329,611)</u>	<u>21,223</u>
2,161	1,146	(28,149)	14,478
3,815	999	(19,049)	8,074
6,213	1,737	(21,942)	2,820
3,749	348	(11,071)	735
1,454	964	(5,834)	227
<u>211</u>	<u>571</u>	<u>(2,326)</u>	<u>356</u>
<u>17,603</u>	<u>5,765</u>	<u>(88,371)</u>	<u>26,690</u>
<u>17,785</u>	<u>(400)</u>	<u>(417,982)</u>	<u>47,913</u>
<u>\$ 100,056</u>	<u>\$ (6,868)</u>	<u>\$ (2,743,493)</u>	<u>\$ 285,645</u>
<u>\$ 5,533</u>	<u>\$ 1,547</u>	<u>\$ (19,542)</u>	<u>\$ 2,511</u>

This page intentionally left blank



**Audit Comments and Disclosures
Required by State Regulations**

STATE REGULATION DISCLOSURE

Oregon Administrative Rules 162-10-050 through 162-10-320 incorporated in the *Minimum Standards for Audits of Oregon Municipal Corporations*, prescribed by the Secretary of State in cooperation with the Oregon State Board of Accountancy, enumerate the financial statements, schedules, and comments and disclosures required in audit reports. The required statements and schedules are set forth in the preceding sections of this report. Required comments and disclosures related to the audit of such statements and schedules are set forth in the following pages.

Talbot, Korvola & Warwick
Certified Public Accountants and Consultants

6420 S.W. Macadam, Suite 300
Portland, Oregon 97201-3519
(503) 452-7172, FAX (503) 452-7174

**AUDIT COMMENTS AND DISCLOSURES
REQUIRED BY STATE REGULATIONS**

October 2, 1995

City Council
City of the Dalles
The Dalles, Oregon

ACCOUNTING RECORDS

We found that the accounting records of the City were maintained in a generally satisfactory manner.

ACCOUNTING AND INTERNAL CONTROL STRUCTURE

We have audited the general purpose financial statements of the City of the Dalles, The Dalles, Oregon, (the City) as of and for the year ended June 30, 1995, and have issued our report thereon dated October 2, 1995.

We conducted our audit in accordance with generally accepted auditing standards and *Government Auditing Standards*. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the general purpose financial statements are free of material misstatement.

Management of the City is responsible for establishing and maintaining an internal control structure. In fulfilling this responsibility, estimates and judgments by management are required to assess the expected benefits and related costs of internal control structure policies and procedures. The objectives of an internal control structure are to provide management with reasonable, but not absolute, assurance that assets are safeguarded against loss from unauthorized use or disposition, and that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of general purpose financial statements in accordance with generally accepted accounting principles. Because of inherent limitations in any internal control structure, errors and irregularities may nevertheless

**AUDIT COMMENTS AND DISCLOSURES
REQUIRED BY STATE REGULATIONS (Continued)**

Page 2

ACCOUNTING AND INTERNAL CONTROL STRUCTURE (Continued)

occur and not be detected. Also, projection of any evaluation of the structure to future periods is subject to the risk that procedures may become inadequate because of changes in conditions or that the effectiveness of the design and operation of policies and procedures may deteriorate.

In planning and performing our audit of the general purpose financial statements of the City for the year ended June 30, 1995, we obtained an understanding of the internal control structure. With respect to the internal control structure, we obtained an understanding of the design of relevant policies and procedures and whether they have been placed in operation, and we assessed control risk in order to determine our auditing procedures for the purpose of expressing our opinion on the general purpose financial statements and not to provide an opinion on the internal control structure. Accordingly, we do not express such an opinion.

Our consideration of the internal control structure would not necessarily disclose all matters in the internal control structure that might be material weaknesses under standards established by the American Institute of Certified Public Accountants. A material weakness is a condition in which the design or operation of one or more of the internal control structure elements does not reduce to a relatively low level, the risk that errors or irregularities in amounts that would be material in relation to the general purpose financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control structure and its operation that we consider to be material weaknesses as defined above. However, we noted certain matters involving the internal control structure and its operation that we have reported to management of the City in a separate letter dated October 2, 1995.

COLLATERAL

Oregon Revised Statutes (ORS) Chapter 295 provides that public officials maintain sufficient collateral certificates to secure deposits of public funds, in excess of those insured by the Federal Deposit Insurance Corporation.

Our review of the adequacy of collateral certificates securing depository balances indicated the certificates were insufficient at certain times during the year ended June 30, 1995.

**AUDIT COMMENTS AND DISCLOSURES
REQUIRED BY STATE REGULATIONS (Continued)**

Page 3

INDEBTEDNESS

During the audit, nothing came to our attention that caused us to believe the City was not in compliance with statutory requirements.

BUDGET

The City appears to have complied with Local Budget Law (ORS 294.305 to 294.520 and 294.555) in the preparation and adoption of its budgets and tax levies for fiscal years 1994-95 and 1995-96 and the execution of its 1994-95 budget. Annual appropriations for both of the aforementioned budgets are adopted at the personal services, materials and services, capital outlay, debt services, and other requirements levels for all funds, except the General Fund. For the General Fund, appropriations are at the department level.

The City overexpended its appropriations in the following funds:

General Fund - Personnel	\$	646
Special Revenue Funds - Tourism Promotion Fund - personnel services		608
Capital Projects Funds - Special Assessment Fund - materials and services		5,530
Enterprise Funds - Airport Fund - materials and services		1,388

INSURANCE AND FIDELITY BONDS

We reviewed the City's insurance and fidelity bond coverage at June 30, 1995, and ascertained that such policies appeared to be in force. We are not competent by training to comment on the adequacy of the insurance policies covering City-owned property at June 30, 1995.

PROGRAMS FUNDED FROM OUTSIDE SOURCES

Based upon our review, the City appears to be in compliance with appropriate laws, rules, and regulations pertaining to programs funded wholly or partially by other governmental agencies. We have reported on the City's compliance with the provisions of OMB Circular A-128, in a separate report dated October 2, 1995.

**AUDIT COMMENTS AND DISCLOSURES
REQUIRED BY STATE REGULATIONS (Continued)**

Page 4

HIGHWAY FUNDS

The City appears to have complied with the provisions of Article IX, Section 3a of the Oregon Constitution and ORS Sections 294, 368 and 373 in regards to the expenditures of motor vehicle use funds.

INVESTMENTS

Our review of deposit and investment balances indicated that the City was in compliance with ORS 294, as it pertains to investment of public funds, during the year ended June 30, 1995.

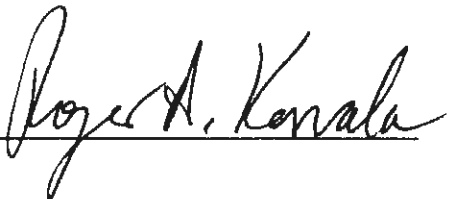
PUBLIC CONTRACTS AND PURCHASING

Based on our review of the City's compliance with ORS 279.061, we determined that the City had not adopted a formal cost accounting system to support the use of City personnel and equipment for construction projects in excess of \$5,000.

- - - - -

These comments are intended for the information of the City Council, management, and state agencies. However, these comments are a matter of public record and their distribution is not limited.

TALBOT, KORVOLA & WARWICK
Certified Public Accountants

By 



Statistical Section

CITY OF THE DALLES, OREGON

GENERAL REVENUES BY SOURCE

LAST TEN FISCAL YEARS

<u>Year</u>	<u>Taxes</u>	<u>Franchise Fees</u>	<u>Inter-governmental Revenues</u>	<u>Charges for Services</u>
1986	\$ 1,235,591	\$ 194,042	\$ 975,500	\$ 235,781
1987	1,999,202	219,322	1,116,148	224,675
1988	2,149,265	275,560	1,035,890	326,230
1989	2,301,305	260,171	632,041	352,954
1990	2,435,763	272,819	985,155	186,417
1991	2,883,615	318,128	809,562	223,815
1992	2,832,970	328,689	1,146,363	408,935
1993	2,620,169	190,604	1,818,669	405,077
1994	2,682,851	219,477	1,147,154	411,252
1995	3,241,507	230,359	1,683,909	418,362

Note: The schedule above includes only those revenues recorded in the governmental fund types, and does not include the City's component unit.

Source: Combined Statements of Revenues, Expenditures and Changes in Fund Balance for all Governmental Fund Types by Year.

GENERAL GOVERNMENTAL EXPENDITURES BY FUNCTION

LAST TEN FISCAL YEARS

<u>Year</u>	<u>General Government</u>	<u>Public Safety</u>	<u>Highways and Streets</u>
1986	\$ 706,351	\$ 1,171,565	\$ 374,962
1987	660,496	1,113,819	277,875
1988	862,903	1,447,375	325,569
1989	1,055,807	1,587,096	378,323
1990	1,351,295	1,478,940	582,474
1991	1,499,011	1,473,773	492,511
1992	1,375,512	1,714,254	552,431
1993	2,024,769	1,891,226	734,023
1994	1,567,628	2,030,700	740,212
1995	1,517,413	2,126,472	763,453

Note: The schedule above includes only those expenditures recorded in the governmental fund types, and does not include the City's component unit.

Source: Combined Statements of Revenues, Expenditures and Changes in Fund Balance for all Governmental Fund Types by Year.

<u>Fines and Forfeitures</u>	<u>Investment Income</u>	<u>Special Assessments</u>	<u>Other Revenues</u>	<u>Totals</u>
\$ 51,790	\$ 87,731	\$ 220,503	\$ 228,173	\$ 3,229,111
60,956	111,268	132,114	221,110	4,084,795
81,882	218,201	214,087	423,069	4,724,184
77,631	192,975	59,120	54,540	3,930,737
106,012	185,252	242,622	392,490	4,806,530
73,193	196,954	305,646	84,841	4,895,754
73,190	305,833	238,176	237,514	5,571,670
81,748	144,874	107,696	259,816	5,628,653
101,474	98,317	118,505	521,410	5,300,440
101,844	144,716	116,953	379,588	6,317,238

<u>Culture and Recreation</u>	<u>Capital Outlay</u>	<u>Debt Service</u>	<u>Totals</u>
\$ 335,453	\$ 416,942	\$ 143,991	\$ 3,149,264
183,687	703,926	510,709	3,450,512
216,726	955,876	512,802	4,321,251
221,916	407,931	339,144	3,990,217
227,172	618,986	505,885	4,764,752
244,990	370,173	562,719	4,643,177
261,846	734,932	569,928	5,208,903
283,644	1,183,995	2,966,585	9,084,242
297,728	921,545	440,008	5,997,821
267,656	1,217,615	382,767	6,275,376

CITY OF THE DALLES, OREGON

PROPERTY TAX LEVIES AND COLLECTIONS

LAST TEN FISCAL YEARS

<u>Tax Levy Year</u>	<u>Total Levy</u>	<u>Current Year Collections</u>	<u>Percent of Tax Levy Collected</u>	<u>Delinquent Tax Collections</u>	<u>Total Tax Collections</u>	<u>Total Collections as Percent of Current Tax Levy</u>
1986	\$ 1,468,490	\$ 1,243,879	84.70 %	\$ 191,183	\$ 1,435,062	97.72 %
1987	1,975,351	1,624,864	82.26	228,672	1,853,536	93.83
1988	2,098,750	1,751,821	83.47	221,625	1,973,446	94.03
1989	1,954,689	1,621,232	82.94	268,229	1,889,461	96.66
1990	2,096,136	1,812,273	86.46	300,909	2,113,182	100.81
1991	2,210,998	1,917,228	86.71	425,475	2,342,703	105.96
1992	2,346,777	2,062,986	87.91	273,971	2,336,957	99.58
1993	2,108,756	1,788,232	84.80	224,477	2,012,709	95.45
1994	2,205,323	1,766,206	80.09	273,341	2,039,547	92.48
1995	2,491,195	2,251,730	90.38	491,763	2,743,493	110.12

Source: Wasco County Department of Assessment and Taxation. Schedules of Property tax transactions by year.

Source: Combined Statements of Revenues, Expenditures and Changes in Fund Balance for all Governmental Fund Types by Year.

This page intentionally left blank

CITY OF THE DALLES, OREGON

PROPERTY TAX RATES - ALL
DIRECT AND OVERLAPPING GOVERNMENTS

LAST TEN FISCAL YEARS

<u>Year</u>	<u>City of The Dalles</u>	<u>Wasco County</u>	<u>Port of The Dalles</u>
1986	\$ 5.30	\$ 3.73	\$ 1.29
1987	7.30	4.72	1.24
1988	8.91	6.66	1.45
1989	8.19	7.17	1.60
1990	8.37	7.41	1.57
1991	8.44	6.34	1.31
1992	8.00	6.23	1.21
1993	7.23	5.40	1.03
1994	7.12	5.38	1.04
1995	8.24	4.95	0.89

Note: Property tax rates listed are per \$1,000 assessed value.

Source: Wasco County Department of Assessment and Taxation.

Northern Wasco County Parks and Recreation District	School District No. 12	School District No. 9	School District No. 14	Wasco County Educational Service District	Columbia Gorge Community College
\$ 0.79	\$ 16.98	\$ 18.19	\$ 12.46	\$ 1.06	\$ 0.78
0.86	17.33	22.05	13.96	1.38	0.85
0.89	19.98	24.48	15.40	1.74	1.03
0.93	19.74	19.65	15.51	1.84	1.08
1.00	19.74	23.24	15.20	1.87	1.16
0.99	18.80	22.93	10.37	1.71	1.06
1.24	22.60	21.54	13.94	1.72	1.06
1.06	21.51	16.15	12.20	1.53	0.94
1.12	21.05	20.10	13.54	1.58	1.65
0.89	18.25	19.54	13.65	1.49	1.57

CITY OF THE DALLES, OREGON

COMPUTATION OF LEGAL DEBT MARGIN

JUNE 30, 1995

Total estimated true cash value		<u>\$ 444,517,119</u>
State debt limit - 3% of total equalized value		\$ 13,335,514
Amount of debt applicable to debt limit:		
General bonded long-term debt	\$ 1,885,000	
Less amount in debt service funds available for payment of principal:		
Debt Service Fund Balance	<u>(137,244)</u>	
Total amount of debt applicable to limit		<u>1,747,756</u>
LEGAL DEBT MARGIN		<u>\$ 11,587,758</u>

CITY OF THE DALLES, OREGON

RATIOS OF GROSS GENERAL BONDED DEBT TO TRUE CASH AND
ASSESSED VALUE AND GROSS BONDED DEBT PER CAPITA

LAST TEN FISCAL YEARS

<u>Year</u>	<u>Gross General Bonded Debt</u>	<u>True Cash Value and Assessed Value</u>	<u>Ratio of Gross General Bonded Debt to Assessed Value</u>	<u>Population</u>	<u>Gross Bonded Debt per Capita</u>
1986	\$ 3,100,000	\$ 277,468,751	1.12 %	10,630	\$ 292
1987	2,945,000	270,712,403	1.09	10,265	287
1988	2,825,000	235,636,929	1.20	10,715	264
1989	3,125,000	238,595,098	1.31	10,590	295
1990	2,935,000	250,408,479	1.17	11,060	265
1991	2,730,000	261,778,914	1.04	11,130	245
1992	2,515,000	305,002,343	.82	11,200	225
1993	2,290,000	338,832,980	.68	11,370	201
1994	2,165,000	361,571,408	.60	11,325	191
1995	1,885,000	444,517,119	.42	11,325	166

Notes: Population information for fiscal year ended June 30, 1995 estimated.

Sources: Wasco County Department of Assessment and Taxation. Statements of Bond Transactions by Year. Center for Population Research and Census, Portland State University.

CITY OF THE DALLES, OREGON

RATIO OF ANNUAL DEBT SERVICE
EXPENDITURES FOR GENERAL BONDED DEBT TO
TOTAL GENERAL GOVERNMENTAL EXPENDITURES

LAST TEN FISCAL YEARS

<u>Year</u>	<u>Annual Debt Service Expen- ditures for General Bonded Debt</u>	<u>Total General Government Expen- ditures</u>	<u>Ratio of Debt Service to Total Expen- ditures</u>
1986	\$ 561,790	\$ 3,149,264	17.84 %
1987	555,470	3,450,512	16.10
1988	509,400	4,321,251	11.79
1989	510,148	3,990,217	12.78
1990	502,706	4,764,752	10.55
1991	506,954	4,643,177	10.92
1992	504,715	5,208,903	9.69
1993	501,350	9,084,242	5.52
1994	401,856	5,997,821	6.70
1995	379,587	6,275,376	6.04

Sources: Schedules of Future Debt Service Requirements by Year. Combined Statements of Revenues, Expenditures and Changes in Fund Balances for all Governmental Fund Types by Year.

CITY OF THE DALLES, OREGON

DIRECT AND OVERLAPPING GROSS BONDED DEBT

June 30, 1995

GOVERNMENTS:	<u>Percent Within the City</u>	<u>Gross Bonded Debt</u>
City of The Dalles	100.00 %	\$ 1,885,000
Wasco County	43.90	2,132,014
Northern Wasco Parks and Recreation District	77.02	415,910
Port of The Dalles	56.50	2,397,661
Wasco Rural Fire Protection District	20.94	3,685
Wasco County School District 12	80.50	144,891
Wasco County School District 9	14.31	519,453
Columbia Gorge Community College	44.08	3,352,375

Source: Municipal Debt Advisory Commission, State of Oregon.

CITY OF THE DALLES, OREGON

ASSESSMENTS LEVIED AND COLLECTIONS

LAST TEN FISCAL YEARS

<u>Year</u>	<u>New Assessments Levied</u>	<u>Assessments Collected</u>
1986	\$ 148,845	\$ 220,503
1987	140,415	132,114
1988	128,030	214,087
1989	110,526	59,120
1990	97,408	242,622
1991	86,370	305,646
1992	56,499	238,176
1993	46,055	107,696
1994	25,459	118,505
1995	120,135	116,953

Sources: Assessment ledger cards.
Combined Statements of Revenues, Expenditures and Changes in Fund Balance for all
Governmental Fund Types by Year.

CITY OF THE DALLES, OREGON

DEMOGRAPHIC STATISTICS

LAST TEN FISCAL YEARS

<u>Year</u>	<u>Population</u>	<u>Per Capita Income</u>	<u>Unemploy- ment Rate</u>
1986	10,630	\$ 12,040	14.9 %
1987	10,265	13,014	9.0
1988	10,715	14,400	7.8
1989	10,590	15,506	8.3
1990	11,060	16,501	7.6
1991	11,130	16,726	7.7
1992	11,200	18,667	9.7
1993	11,370	19,437	7.1
1994	11,325	N/A	N/A
1995	11,325	N/A	N/A

Notes: Per capita income and unemployment rate figures are stated for Wasco County in its entirety.

N/A - Not available

Sources: U.S. Bureau of Economic Analysis. Center for Population and Census, Portland State University. State of Oregon Employment Division.

CITY OF THE DALLES, OREGON

PROPERTY VALUES, CONSTRUCTION AND BANK DEPOSITS

LAST TEN FISCAL YEARS

Year	Commercial		Residential		Bank Deposits	Property Value True Cash Valuation
	Permits	Value	Permits	Value		
1986	53	\$ 1,888,500	75	\$ 476,892	\$ 145,519,000	\$ 277,468,751
1987	39	1,214,483	61	389,754	145,704,000	270,712,403
1988	54	1,622,709	73	566,743	153,269,000	235,636,929
1989	45	1,502,335	66	897,311	114,220,000	238,595,098
1990	47	8,020,012	92	1,587,212	117,530,000	250,408,479
1991	70	5,583,917	84	1,213,445	163,525,000	261,778,914
1992	89	6,939,871	105	3,401,321	172,455,000	305,002,343
1993	79	4,228,750	120	2,542,930	201,855,000	338,832,980
1994	85	6,646,121	122	1,752,115	196,120,000	361,571,408
1995	81	4,781,849	142	4,471,773	177,366,000	444,517,119

ources: State of Oregon, Commerce Department/Building Codes Agency.
Oregon Bankers' Association.
Wasco County Department of Assessment and Taxation

CITY OF THE DALLES, OREGON

PRIMARY TAXPAYERS

JUNE 30, 1995

	<u>Assessed Valuation</u>	<u>Percentage of Total District's Assessed Value</u>
United Telephone Co.	\$ 6,494,422	1.46 %
Northern Wasco County P.U.D.	5,575,522	1.25
GFI The Dalles Investment Ltd.	4,828,040	1.09
Cascade Fruit Company	4,817,600	1.08
Union Pacific Railroad Company	4,484,823	1.01
Portland Fixture	4,395,060	0.99
Oregon Cherry Growers, Inc.	4,011,950	0.90
The Dalles Associates	3,695,450	0.83
Metropolitan Life Insurance Company	3,457,040	0.78
Stadelman, Lorraine, et al.	<u>3,273,210</u>	<u>0.74</u>
Subtotal	45,033,117	10.13
All other taxpayers	<u>399,484,002</u>	<u>89.87</u>
Grand total	<u>\$ 444,517,119</u>	<u>100.00 %</u>

Source: Wasco County Department of Assessment and Taxation.

CITY OF THE DALLES, OREGON

MISCELLANEOUS STATISTICS

City's charter granted by Territorial Legislature	1857
Total housing units	4,856
Total areas of the City of The Dalles in square miles	4,646
Altitude in feet	Ranges from 75 to 750
Mean temperature - Fahrenheit	55
Annual rainfall in inches	14
Water Enterprise:	
Daily consumption in gallons (winter average)	2,325,000
System storage capacity in gallons	16,600,000
Total connections/services	4,270
Number of motel rooms	575
Miles of paved streets within City	70
Employees:	
Total employees	88
Full-time	76.5
Part-time/temporary	11.5

<u>Major Employers in Wasco County</u>	<u>Product or Service</u>	<u>1995 Employment</u>
Northwest Aluminum	Aluminum	500
Mid-Columbia Medical Center	Health care	441
Cascade Fruit Company	Fruit packing	12-350 (a)
Federal Government	Various	336
Wasco County	Government	330
Wasco County School District #12	Education	249 (b)
State of Oregon	Government	214
Fred Meyer	Retail	180
Columbia Gorge Community College	Education	175 (b)
Oregon Cherry Growers	Fruit growing/packing	39-145 (a)

- (a) Seasonal peak and low
- (b) Full time equivalents 1994-95

Sources: Bureau of Governmental Research, University of Oregon.
Dalles Area Chamber of Commerce.
Contact with each employer.
Personnel Department, City of The Dalles.
Oregon Employment Division; Research Section.