

CITY OF JUNCTION CITY, OREGON
ANNUAL FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED JUNE 30, 2024
WITH INDEPENDENT AUDITOR'S REPORT

Prepared by:
Finance Department

CITY OF JUNCTION CITY, OREGON
Annual Financial Report
For the fiscal year ended June 30, 2024
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INTRODUCTORY SECTION

CITY OF JUNCTION CITY

680 GREENWOOD • P. O. BOX 250
JUNCTION CITY, OREGON 97448-0250
TELEPHONE 998-2153 • FAX 998-3140

December 23, 2024

To the Honorable Mayor, Members of the City Council, and Citizens of the City of Junction City:

The management of the City of Junction City (“City”) is pleased to provide this annual financial report to its citizens, taxpayers, and other interested parties to demonstrate its accountability and communicate the City’s financial position and resource flows as of and for the year ended June 30, 2024. The Management staff of the City is responsible for the presentation of this annual financial report, for maintaining appropriate internal control over financial reporting, and for complying with applicable finance-related laws, regulations, and provisions of grants and contracts. The City reports its financial statements and schedules on a modified cash basis, which management has determined is an acceptable financial reporting framework that differs from generally accepted accounting principles (GAAP). All of the financial analyses in this report should take into consideration the limitations inherent in the modified cash basis of accounting.

Management is responsible for preparing the information contained in this report, based upon a comprehensive framework of internal control that it has established for this purpose. Because the cost of internal control should not exceed anticipated benefits, the objective is to provide reasonable, rather than absolute, assurance that the financial statements are free of any material misstatements.

Isler CPA, Certified Public Accountants, have issued their independent auditor’s report on these financial statements and schedules which includes an unmodified (“clean”) opinion for the City of Junction City’s financial statements for the year ended June 30, 2024. The independent auditor’s report is located at the front of the financial section of this report.

Profile of the Government

The City, incorporated in 1872, is located on Highway 99, 14 miles north of Eugene, 38 miles south of Corvallis and centrally located between the Pacific Ocean to the West and the Cascade Mountains to the East. The City occupies 2.45 square miles and serves a population of 7,410.

The City is a home rule charter city. The charter is the basic law under which the City operates and may be amended only by a vote of the people. A proposed amendment to the charter may be placed on the ballot by the City Council or by an initiative process by the voters.



The City Council is composed of seven members: six Councilors elected to four-year terms and one Mayor elected to a two-year term. Three Council positions and the Mayor's position are voted upon every two years during the General Election.

Neither the Mayor nor the Councilors receive any compensation for serving on the Council. Travel and training expenses incurred by the Mayor or Councilors in their official capacity are reimbursed and budgeted accordingly.

The City operates under a Council-City Administrator form of government. The Council sets policies, and the City Administrator is responsible for the implementation and compliance of those policies. The City Administrator is also responsible for the day-to-day business, financial and property transactions, preparation of the annual budget, appointment and supervision of personnel, provision of City ordinances administered to the Council's satisfaction, and the general management of the City departments. The City Administrator has no vote in the Council, but may take part in all Council discussions.

The Council is required to adopt an initial budget by June 30th of each year for the following fiscal year which begins July 1st. The annual budget serves as the foundation for the City's financial planning and control. Annual budgets are adopted on the modified cash basis. The budget is prepared by fund and department.

Budgets are prepared and adopted, and expenditures are appropriated, in accordance with Oregon Local Budget Law. Except for the agency funds, the City is required by law to budget all funds. The budgetary level of control is appropriated by fund and object (i.e. personnel services, materials and services, capital outlay, debt service, inter-fund transfers, and contingency). Appropriations lapse as of the year end.

The City Council may change the budget throughout the year by transferring appropriations between levels of control and by adopting supplemental budgets or resolutions as authorized by Oregon Revised Statutes. Unexpected additional resources may be added to the budget through the use of a supplemental budget. Some supplemental budgets require hearings before the public, publication in newspapers, and adoption by the City Council. Expenditure appropriations may not be legally over-expended, although appropriations may be increased or decreased, transferred from one appropriation category to another, or new appropriation categories created by action of the City Council. Management may transfer budget amounts between individual line items within the object group, but cannot make changes to the object groups themselves, which is the legal level of control.

Local Economy

Junction City is a blend of rural agricultural and urban lifestyles that are central to living in the southern Willamette Valley. In many ways, Junction City is a focus for Lane County's breadbasket region. Junction City is home to the Scandinavian Festival each summer, along with wineries, nurseries, dairies, fruit and vegetable markets, sheep, cattle and alpaca ranches and much more.

The Scandinavian Festival is held in August and draws thousands of visitors annually. There are nearby lakes and rivers for swimming, boating, water-skiing, and fishing. The City operates a Community Services Department that includes the Junction City Community Center, the Max Strauss Seasonal Pool, the Junction City Public Library, and the Viking Sal Senior Center. The Parks Department maintains numerous park facilities, which include a skate park, playgrounds, tennis courts, basketball courts, baseball/softball fields, picnic facilities and open space, for the enjoyment of the citizens. The City provides a full range of services, including police protection, municipal court services, building permits, planning services, licenses and permits, streets maintenance, and operates utility services for water, sewer, and sanitation.

The business community in Junction City and the local economy has begun to expand over the last five years with new investment in light manufacturing, sales and service businesses and the previous completion of the State's mental hospital which opened in March 2015. The City has also benefited from this growth seeing the utilization of previously vacant commercial and industrial space. Northern Golden Foods completed their construction phase and began operations in FY19/20.

Although employment levels are reported at the County level, Junction City has experienced growth in the operations of several businesses and the State mental hospital. Seasonally adjusted unemployment rates for the County were at 4.2% as of October 2024. The Oregon rate was 4.0% and the US rate was 4.1%.

While building permits fluctuate from year to year, business and housing development has continued over the last several years. Various builders working within the City have steadily utilized the available residential building lots and several residential developments are under construction which will add to the available housing within the City. Light manufacturing has added to the tax base for the City as well as needed jobs. Current construction includes apartment units, duplexes and single-family units.

The City continued to develop inter-governmental agreements in the Police and Building departments to allow the City to share costs and maintain high standards of service. The Building Department continues to provide services to other nearby communities.

The City's population estimate at July 14, 2024 was 7,410, which reflects the development recently completed and on-going. The City's population growth rate of 2.85% from 2023 to 2024 exceeded those of both the County at 0.11% and State at 0.31%. Overall, the City has experienced year over year population growth of 9.10% since 2020.

Financial Analysis

The government-wide financial statements are reported using the modified cash basis of accounting. Under this basis of accounting, only cash (and cash equivalents) and items that involve the receipt or disbursement of cash (or cash equivalents) during the period are recognized, except as follows:

- (1) Interfund receivables and payables that arise from transactions and events involving cash or cash equivalents are recognized;
- (2) Assets that normally convert to cash or cash equivalents (e.g., certificates of deposit, marketable investments, and receivables resulting from loans) that arise from transactions and events involving cash or cash equivalents are recognized; and
- (3) Liabilities for cash (or cash equivalents) held on behalf of others, held in escrow, or received in advance of being earned or meeting eligibility requirements are recognized.

As a result of the use of this modified cash basis of accounting, certain transactions are not recorded in the financial statements. For example, accounts receivable and revenue for billed or provided services that have not been collected in cash are not accrued as revenue or receivables. Additionally, capital assets such as property, equipment, and infrastructure are not reported and long-term liabilities such as debt and compensated absences also are not reported on the face of the financial statements. However, the City's long-term debt obligations are disclosed in the notes to the financial statements.

Statement of Net Position

	Governmental Activities		Business-type Activities		Total	
	2024	2023	2024	2023	2024	2023
Total assets	\$ 13,286,424	\$ 12,463,874	\$ 10,979,414	\$ 10,547,292	\$ 24,265,838	\$ 23,011,166
Total liabilities	163,070	445,582	80,081	64,825	243,151	510,407
Net position:						
Restricted	6,333,856	5,918,054	4,664,567	4,119,874	10,998,423	10,037,928
Unrestricted	6,789,498	6,100,238	6,234,767	6,362,593	13,024,265	12,462,831
Total net position	<u>\$ 13,123,354</u>	<u>\$ 12,018,292</u>	<u>\$ 10,899,334</u>	<u>\$ 10,482,467</u>	<u>\$ 24,022,688</u>	<u>\$ 22,500,759</u>

For the year ended June 30, 2024, the overall modified cash basis net position of the City increased by \$1,521,929. Of the total increase, the governmental activities' net position increased by \$1,105,062 and business activities by \$416,867.

Ending fund balances have continued to rise over the last few years partly due to the implementation of Council adopted fiscal policies which addressed reserve contributions and minimum fund balances. Of the \$1,105,062 increase from government activities, the General Fund Programs, and its related reserve funds, accounted for \$707,918 of the increase. The Government Fund Programs Fund growth over prior years reflects fiscal policies that have set minimum fund balances. Increases in the Streets Fund of \$162,281 and Streets System Development Fund of \$145,979 contributed to the net increase in governmental activities. The net position increase of \$416,867 to business activity's funds reflects a grant for the Water

Capital Projects Fund in the amount of \$1,000,000 during the year. The utility funds all continue to meet fiscal policy minimum fund balance and reserve contribution requirements.

Statement of Activities

	Governmental Activities		Business-Type Activities		Total	
	2024	2023	2024	2023	2024	2023
Revenues						
Program revenues:						
Charges for services	\$ 1,251,200	\$ 2,008,232	\$ 5,269,963	\$ 6,069,106	\$ 6,521,163	\$ 8,077,338
Operating grants and contributions	940,215	959,434	449,148	655,151	1,389,363	1,614,585
Capital grants and contributions	236,073	351,108	-	-	236,073	351,108
General revenues:						
Property taxes	3,640,943	3,249,820	-	-	3,640,943	3,249,820
Franchise taxes	571,977	568,337	-	-	571,977	568,337
Other taxes	51,370	15,236	-	-	51,370	15,236
Investment income	629,479	341,630	529,196	304,535	1,158,675	646,165
Total revenues	<u>7,321,257</u>	<u>7,493,797</u>	<u>6,248,307</u>	<u>7,028,792</u>	<u>13,569,564</u>	<u>14,522,589</u>
Expenses						
General government	1,506,997	2,103,290	-	-	1,506,997	2,103,290
Public safety	2,764,138	3,096,104	-	-	2,764,138	3,096,104
Highways and streets	622,488	685,240	-	-	622,488	685,240
Economic development	53,161	23,811	-	-	53,161	23,811
Culture and recreation	630,911	836,256	-	-	630,911	836,256
Water	-	-	2,257,822	1,311,125	2,257,822	1,311,125
Sewer	-	-	2,868,964	3,408,308	2,868,964	3,408,308
Sanitation	-	-	2,082,955	1,483,315	2,082,955	1,483,315
Total expenses	<u>5,577,695</u>	<u>6,744,701</u>	<u>7,209,741</u>	<u>6,202,748</u>	<u>12,787,436</u>	<u>12,947,449</u>
Excess before transfers	1,743,562	749,096	(961,434)	826,044	782,128	1,575,140
Loan proceeds	-	-	739,800	-	739,800	-
Transfers - internal activity	(638,500)	(670,300)	638,500	670,300	-	-
Increase in net assets	<u>1,105,062</u>	<u>78,796</u>	<u>416,866</u>	<u>1,496,344</u>	<u>1,521,928</u>	<u>1,575,140</u>
Net position, beginning of year	<u>12,018,292</u>	<u>11,939,496</u>	<u>10,482,467</u>	<u>8,986,123</u>	<u>22,500,759</u>	<u>20,925,619</u>
Net position, end of year	<u>\$ 13,123,354</u>	<u>\$ 12,018,292</u>	<u>\$ 10,899,333</u>	<u>\$ 10,482,467</u>	<u>\$ 24,022,687</u>	<u>\$ 22,500,759</u>

Governmental Funds

For the fiscal year ended June 30, 2024, the governmental funds reported a combined fund balance increase of \$1,105,062 over the prior year. The General Fund Programs balance increased by \$707,918 due to loan proceeds received in the Sanitation Funds. The excess of revenues over expenditures, before transfers, in the General Fund Programs was \$1,050,418 for the fiscal year ended June 30, 2024. The nonmajor capital project funds increased by \$366,745 in total and reflects the city's continued increase to reserves.

Original Budget Compared to Final Budget

During the year, Council adopted the following budget change resolutions:

- On March 12, 2024, the City Council adopted resolution 1306 to transfer appropriations in the following funds:
 - General fund, Non-departmental from interfund loan to Sanitation to interfund loan to the Water Capital Fund in the amount of \$250,000
 - Community Development Revolving Loan Fund, transfer appropriations to interfund loan Water Capital Projects in the amount of \$350,000
 - State Revenue Sharing Fund, transfer of appropriations to Water Capital Projects in the amount of \$60,000

- On April 9, 2024, the City Council adopted resolution 1310 to transfer contingency appropriations in the General Fund in the following departments:
 - Court \$4,800
 - Administration \$13,500
 - Police \$56,300
 - Library \$3,000
 - Parks \$6,200

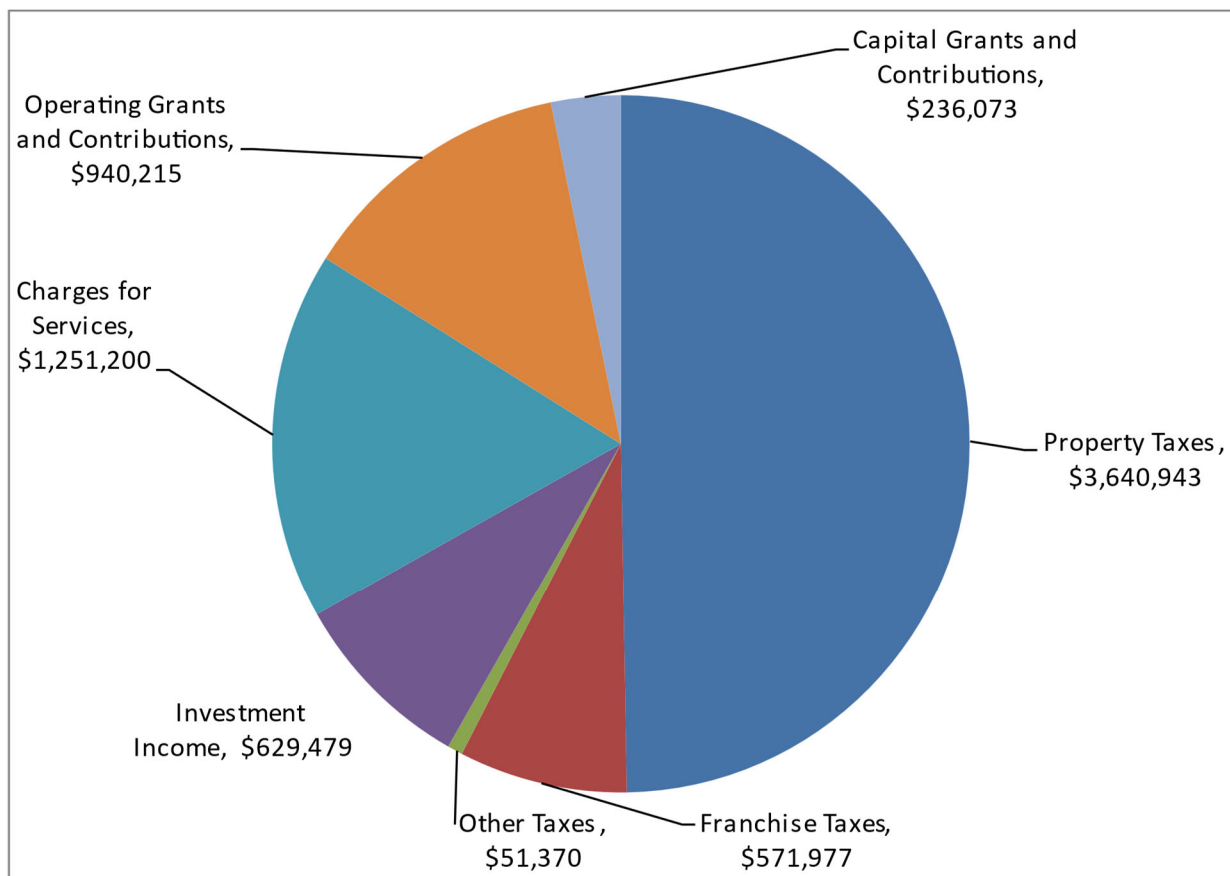
In addition, personnel appropriations in Police were transferred to materials and services:

- Police \$24,600

- On May 14, 2024, the City Council adopted resolution 1312 to make the following changes:
 - Planning Fund, to move appropriations from personnel services to materials and services in the amount of \$21,000
 - Internal Services Fund, to move appropriations from personnel services and contingency to materials and services in the amount of \$48,000
 - Court Fund, to move appropriations from transfers and materials and services to personnel services in the amount of \$4,800

- On June 11, 2024, the City Council adopted resolution 1318:
 - Move contingency appropriations in the Planning Fund to materials and services and personnel services in the amount of \$32,000.
 - Move appropriations in the Police Fund from personnel services to materials and services in the amount of \$45,000.

Governmental Activities Funding



Nonmajor Governmental Funds

Although projects continue in the capital project funds, the ending balance increases in these funds reflect continued reserve contributions for future years as required by the City's Capital Expenditure Plan and the flow of system development charges from development.

Proprietary Funds

For the fiscal year ended June 30, 2024 the proprietary funds reported a modified cash basis net position of \$10,899,334, an increase of \$416,887 over the prior year. Each of the individual propriety fund balances are over their respective minimum fund balance requirement as defined in the City's adopted fiscal policies. Each of the proprietary funds were able to make required reserve transfers to their corresponding reserve funds. The transfers to reserves were \$261,000 from the Water Fund, \$438,000 from the Sewer Fund, and \$3,500 from the Sanitation Fund. In addition, system development fees received totaled \$449,148 during the year for water and sewer.

Original budget compared to final budget. During the year, Council adopted the following budget change resolution:

- On March 12, 2024, the City Council adopted resolution 1306 to increase appropriations for Water Capital Projects Funds by \$1,608,500 and recognize additional revenues and transfers
 - Recognize grant revenue in the amount of \$1,000,000
 - Recognize interfund loans for \$600,000
 - Recognize transfer from state revenue sharing for \$60,000
 - Reduce operating transfers in for \$120,000
 - Recognize additional other revenue for \$24,000

- On March 12, 2024, the City Council adopted resolution 1307 to recognize additional permit revenue, increase personnel appropriations, and using contingency.

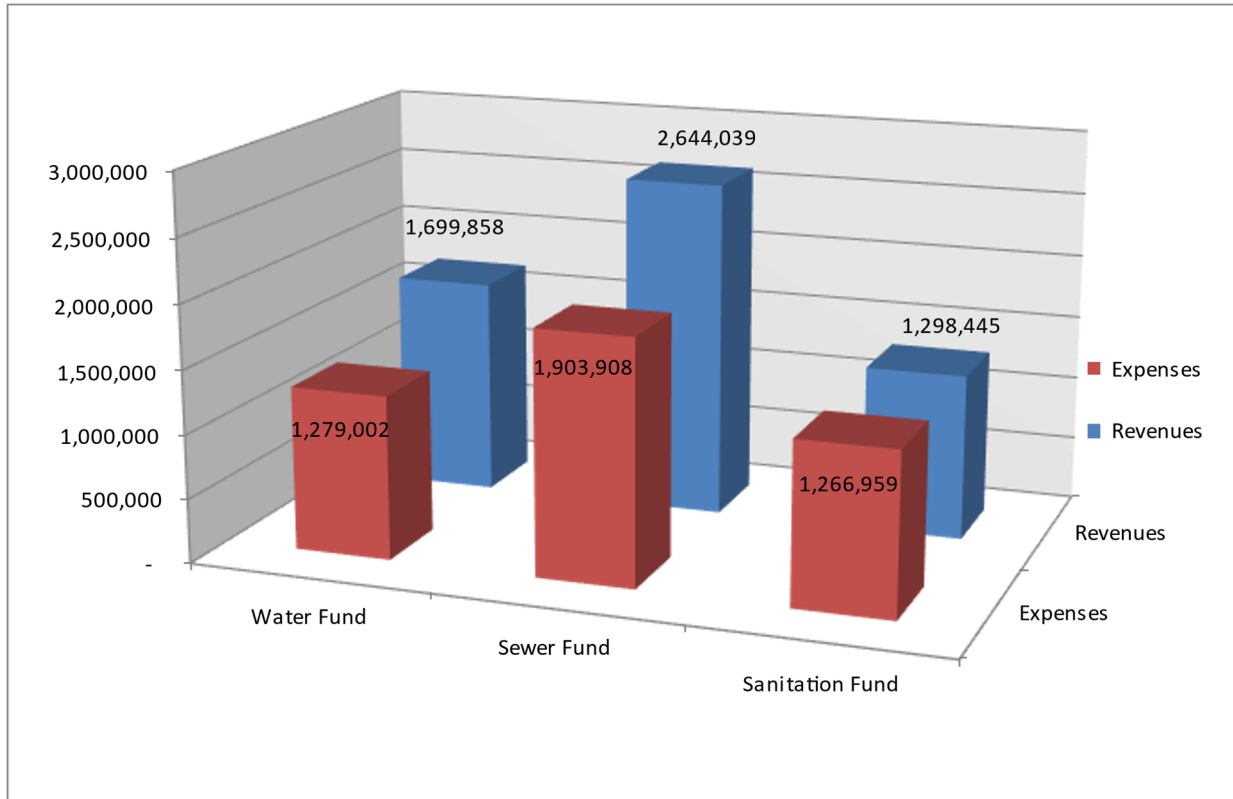
- On April 9, 2024, the City Council adopted resolution 1310 to transfer contingency appropriations to personnel services and materials and services.

- On May 14, 2024, the City Council adopted resolution 1312 to make the following changes:
 - Sewer Fund, to move contingency appropriations to materials and services in the amount of \$32,600
 - Sanitation Fund, to move contingency and personnel appropriations to materials and services in the amount of \$62,000

- On May 28, 2024, the City Council adopted resolution 1315 to recognize loan proceeds in the Sanitation Capital Fund in the amount of \$759,800

- On June 11, 2024, the City Council adopted resolution 1318 to move appropriations in the Sewer Fund from personnel services to material and services in the amount of \$30,200.

Proprietary Funds Revenue and Expenses (In dollars)



Awards and Acknowledgements

The Government Finance Officers Association of the United States and Canada (GFOA) presented the Award for Small Government Cash Basis Reports to the City of Junction City for its Annual Financial Report for the fiscal year ended June 30, 2022. This was the tenth consecutive year that the City has achieved this award. In order to be granted an Award for Small Government Cash Basis Reports, the government had to publish an easily readable and efficiently organized Annual Financial Report that satisfied award program requirements.

An Award for Small Government Cash Basis Reports is valid for a period of one year only. We believe that our current financial report continues to meet the award program's requirements, and we are submitting it to the GFOA to determine its eligibility for another certificate.

The preparation of this report could not have been accomplished without the efficient and dedicated service of the Finance Department and City staff who contributed to the annual report and are dedicated to the long-term fiscal condition of the City of Junction City. We wish to thank all the departments for their assistance in providing the data necessary to compile this report. Credit also must be given to the Mayor and the Council for their unfailing support for maintaining the highest standards of professionalism in the management of Junction City's finances.

Respectfully,

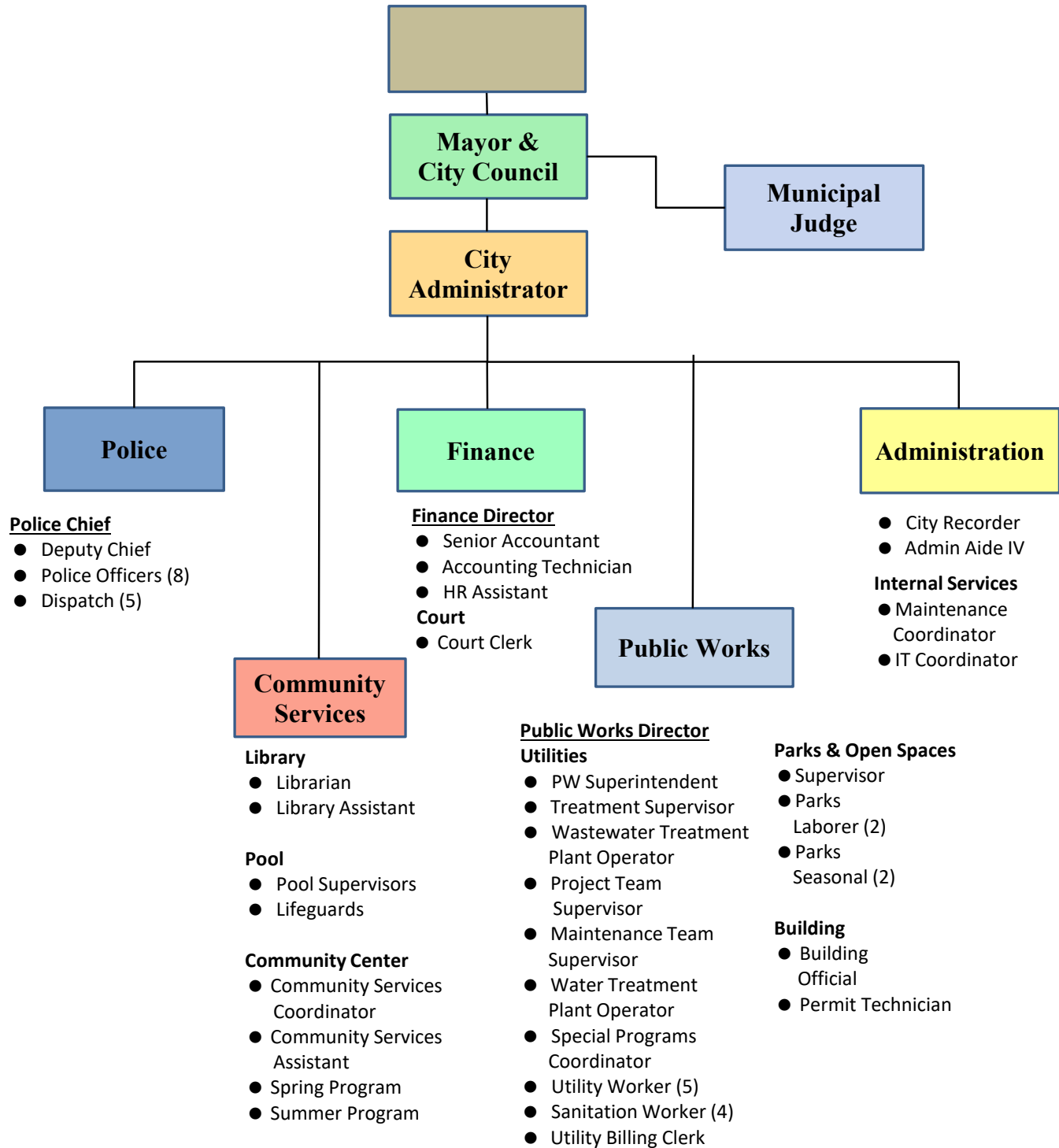
A handwritten signature in black ink, appearing to read 'JF Knope', with a stylized, overlapping structure.

Jason F. Knope
City Administrator

A handwritten signature in black ink that reads 'Mike Crocker' in a cursive, flowing script.

Mike Crocker
Finance Director

**City of Junction City
Personnel Organization Chart
FY 2023/24**





Government Finance Officers Association

Award for Small Government Cash Basis Reports

Presented to

City of Junction City Oregon

For its Annual Financial Report
for the Fiscal Year Ended

June 30, 2023

Christopher P. Morrill

Executive Director/CEO

CITY OF JUNCTION CITY, OREGON

List of Elected Officials

June 30, 2024

<u>NAME</u>	<u>POSITION</u>	<u>TERM EXPIRES</u>
Ken Wells 554 SW Pine Street Junction City, OR 97448	Mayor	January 2025
Karen Leach 385 Timothy Street Junction City, OR 97448	Council President	January 2027
John Gambee 93998 Prairie Road Junction City, OR 97448	Councilor	January 2025
Sid Washburn 520 Timothy Street Junction City, OR 97448	Councilor	January 2025
Sandie Thomas 1225 Kalmia Street Junction City, OR 97448	Councilor	January 2027
Andrea Ceniga 1088 Ladd Avenue Junction City, OR 97448	Councilor	January 2027
Ken Hancock 1287 Kalmia Street Junction City, OR 97448	Councilor	January 2025

FINANCIAL SECTION



Independent Auditor's Report

To the Mayor and Members of the City Council
City of Junction City
Junction City, Oregon

920 Country Club Road, Suite 200A
Eugene, OR 97401
541.342.5161
www.islercpa.com

Opinions

We have audited the accompanying modified cash basis financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Junction City, Oregon, ("City") as of and for the year ended June 30, 2024, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective modified cash basis financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City as of June 30, 2024, the respective changes in modified cash basis financial position, cash flows, where applicable, and the budgetary comparison statements for the General Fund, Street Fund, and Community Development Revolving Loan Fund thereof for the year then ended in accordance with the basis of accounting described in Note 1.A.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the City, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Emphasis of Matter - Basis of Accounting

We draw attention to Note 1.A of the financial statements, which describes the basis of accounting. The financial statements are prepared on the modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. Our opinions are not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the modified cash basis of accounting described in Note 1.A, this includes determining that the modified cash basis of accounting is an acceptable basis for the preparation of the financial statements in the circumstances. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the City's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Other Matters

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the modified cash basis financial statements that collectively comprise the City's basic financial statements. The accompanying supplementary information including the combining and individual fund financial statements and schedules - modified cash basis, and the other information including the letter of transmittal narrative discussion, and trend information are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The combining and individual nonmajor fund financial statements, budgetary comparisons and other financial schedules on pages 27 - 79 are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects, in relation to the financial statements as a whole on the basis of accounting described in note I. A.

Other Information

Management is responsible for other information included in the annual report. The other information comprises of The letter of transmittal narrative discussion presented on pages i - ix, the other introductory information on pages x - xii, and the trend information presented on pages 80 - 85 of the report have not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on such information.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Report on Other Legal and Regulatory Requirements

In accordance with the Minimum Standards of Audits of Oregon Municipal Corporations, we have issued our report dated December 27, 2024 on our consideration of the City's compliance with certain provisions of laws and regulations, including the provisions of Oregon Revised Statutes as specified in Oregon Administrative Rules. The purpose of that report on pages 86 - 87 is to describe the scope of our testing of compliance and the results of that testing and not to provide an opinion on compliance.

Isler CPA



By Gatlin Hawkins, CPA, a member of the firm
Eugene, Oregon
December 27, 2024

BASIC FINANCIAL STATEMENTS

CITY OF JUNCTION CITY, OREGON

Statement of Net Position (Modified Cash Basis)

June 30, 2024

	<u>Government Activities</u>	<u>Business-type Activities</u>	<u>Total</u>
ASSETS			
Cash and cash equivalents	\$ 13,286,424	\$ 10,923,255	\$ 24,209,679
Due from developers	-	56,160	56,160
Total assets	<u>\$ 13,286,424</u>	<u>\$ 10,979,415</u>	<u>\$ 24,265,839</u>
LIABILITIES			
Due to others	\$ 163,070	\$ 80,081	\$ 243,151
Total liabilities	<u>163,070</u>	<u>80,081</u>	<u>243,151</u>
NET POSITION			
Restricted for:			
Street and bicycle paths	2,437,151	-	2,437,151
Business development	576,220	-	576,220
Systems development	3,191,204	4,664,567	7,855,771
State revenue sharing	109,140	-	109,140
Special police programs	20,141	-	20,141
Unrestricted	<u>6,789,498</u>	<u>6,234,767</u>	<u>13,024,265</u>
Total net position	<u>13,123,354</u>	<u>10,899,334</u>	<u>24,022,688</u>
Total liabilities and net position	<u>\$ 13,286,424</u>	<u>\$ 10,979,415</u>	<u>\$ 24,265,839</u>

CITY OF JUNCTION CITY, OREGON

Statement of Activities (Modified Cash Basis)

For the Year Ended June 30, 2024

	Program Revenues				Net (Expense) Revenue and Changes in Net Position		
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-type Activities	Total
Functions / Programs							
Governmental Activities:							
General government	\$ 1,506,997	\$ 1,190,804	\$ 248,929	\$ -	\$ (67,264)	\$ -	\$ (67,264)
Public safety	2,764,138	53,039	36,258	-	(2,674,841)	-	(2,674,841)
Highways and streets	622,488	3,603	655,028	140,876	177,019	-	177,019
Economic development	53,161	-	-	-	(53,161)	-	(53,161)
Culture and recreation	630,911	3,754	-	95,197	(531,960)	-	(531,960)
Total governmental activities	<u>5,577,695</u>	<u>1,251,200</u>	<u>940,215</u>	<u>236,073</u>	<u>(3,150,207)</u>	<u>-</u>	<u>(3,150,207)</u>
Business-type Activities:							
Water	2,257,822	1,674,901	-	49,500	-	(533,421)	(533,421)
Sewer	2,868,964	2,274,670	-	399,648	-	(194,646)	(194,646)
Sanitation	2,082,955	1,320,392	-	-	-	(762,563)	(762,563)
Total business-type activities	<u>7,209,741</u>	<u>5,269,963</u>	<u>-</u>	<u>449,148</u>	<u>-</u>	<u>(1,490,630)</u>	<u>(1,490,630)</u>
Total government	<u>\$12,787,436</u>	<u>\$ 6,521,163</u>	<u>\$ 940,215</u>	<u>\$ 685,221</u>	<u>(3,150,207)</u>	<u>(1,490,630)</u>	<u>(4,640,837)</u>
General revenues:							
Property taxes					3,640,943	-	3,640,943
Franchise taxes					571,977	-	571,977
Other taxes and receipts					51,370	-	51,370
Unrestricted investment earnings					629,479	529,196	1,158,675
Total general revenues					<u>4,893,769</u>	<u>529,196</u>	<u>5,422,965</u>
Loan proceeds					<u>-</u>	<u>739,800</u>	<u>739,800</u>
Transfers - internal activity					<u>(638,500)</u>	<u>638,500</u>	<u>-</u>
Change in net position					1,105,062	416,866	1,521,928
Net position- beginning					<u>12,018,292</u>	<u>10,482,468</u>	<u>22,500,760</u>
Net position- ending					<u>\$ 13,123,354</u>	<u>\$ 10,899,334</u>	<u>\$ 24,022,688</u>

CITY OF JUNCTION CITY, OREGON

Balance Sheet (Modified Cash Basis)

Governmental Funds

June 30, 2024

	<u>General Fund Program</u>	<u>Streets Fund</u>	<u>Community Development Revolving Loan Fund</u>	<u>Streets System Development Fund</u>	<u>Nonmajor Governmental Funds</u>	<u>Total Governmental Funds</u>
ASSETS						
Cash and cash equivalents	\$ 5,183,785	\$ 975,466	\$ 576,220	\$ 2,054,559	\$ 4,191,692	\$ 12,981,722
Total assets	<u>\$ 5,183,785</u>	<u>\$ 975,466</u>	<u>\$ 576,220</u>	<u>\$ 2,054,559</u>	<u>\$ 4,191,692</u>	<u>\$ 12,981,722</u>
LIABILITIES AND FUND BALANCES						
Liabilities:						
Due to others	\$ 163,070	\$ -	\$ -	\$ -	\$ -	\$ 163,070
Total liabilities	<u>163,070</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>163,070</u>
Fund balances:						
Restricted:						
Streets and bicycle paths	-	975,466	-	-	1,461,685	2,437,151
Business development	-	-	576,220	-	-	576,220
Street systems development	-	-	-	2,054,559	1,136,645	3,191,204
State revenue sharing	-	-	-	-	109,140	109,140
Special police programs	-	-	-	-	20,141	20,141
Committed:						
Viking Sal Senior Center	130,995	-	-	-	-	130,995
Health insurance	58,977	-	-	-	-	58,977
Community services	159,637	-	-	-	-	159,637
Building/equipment	-	-	-	-	1,173,612	1,173,612
Street system improvement	-	-	-	-	290,469	290,469
Budget stabilization fund	336,870	-	-	-	-	336,870
Unassigned	<u>4,334,236</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>4,334,236</u>
Total fund balances	<u>5,020,715</u>	<u>975,466</u>	<u>576,220</u>	<u>2,054,559</u>	<u>4,191,692</u>	<u>12,818,652</u>
Total liabilities and fund balances	<u>\$ 5,183,785</u>	<u>\$ 975,466</u>	<u>\$ 576,220</u>	<u>\$ 2,054,559</u>	<u>\$ 4,191,692</u>	

Reconciliation to the Statement of Net Position:

The Internal Service fund is a proprietary fund and not reported with governmental funds. However, because the Internal Service fund primarily benefits governmental activities, its assets, liabilities, and net position are reported along with governmental activities in the Statement of Net Position.

	<u>304,702</u>
Net position of governmental activities	<u>\$ 13,123,354</u>

CITY OF JUNCTION CITY, OREGON

Statement of Revenues, Expenditures, and Changes in Fund Balances (Modified Cash Basis)
 Governmental Funds
 For the Year Ended June 30, 2024

	<u>General Fund Program</u>	<u>Streets Fund</u>	<u>Community Development Revolving Loan Fund</u>	<u>Streets System Development Fund</u>	<u>Nonmajor Governmental Funds</u>	<u>Total Governmental Funds</u>
REVENUES						
Taxes:						
Property	\$ 3,640,943	\$ -	\$ -	\$ -	\$ -	\$ 3,640,943
Franchise	295,353	22,159	-	-	254,465	571,977
Other	51,370	-	-	-	-	51,370
Licenses and permits	271,743	2,185	-	-	-	273,928
Intergovernmental	194,455	648,478	100	-	182,482	1,025,515
Charges for services	759,086	-	-	-	-	759,086
Fines and penalties	51,984	-	-	-	-	51,984
Investment income	246,717	41,655	39,604	94,643	196,672	619,291
Donations and Special Events	16,382	-	-	-	2,500	18,882
Other	69,781	1,418	-	-	42,009	113,208
System Development Charges	35,414	-	-	51,336	95,197	181,947
Loan repayments	-	-	2,938	-	-	2,938
Total revenues	<u>5,633,228</u>	<u>715,895</u>	<u>42,642</u>	<u>145,979</u>	<u>773,325</u>	<u>7,311,069</u>
EXPENDITURES						
Current :						
General government	1,474,382	-	-	-	127,849	1,602,231
Public safety	2,534,498	-	-	-	229,641	2,764,139
Highways and streets	-	453,614	-	-	168,875	622,489
Economic development	-	-	53,161	-	-	53,161
Culture and recreation	573,930	-	-	-	56,930	630,860
Total expenditures	<u>4,582,810</u>	<u>453,614</u>	<u>53,161</u>	<u>-</u>	<u>583,295</u>	<u>5,672,880</u>
Excess (deficiency) of revenues over (under) expenditures	<u>1,050,418</u>	<u>262,281</u>	<u>(10,519)</u>	<u>145,979</u>	<u>190,030</u>	<u>1,638,189</u>
OTHER FINANCING SOURCES (USES)						
Transfers in	15,000	-	21,500	-	207,500	244,000
Transfers out	<u>(357,500)</u>	<u>(100,000)</u>	<u>(350,000)</u>	<u>-</u>	<u>(75,000)</u>	<u>(882,500)</u>
Total other financing source (uses)	<u>(342,500)</u>	<u>(100,000)</u>	<u>(328,500)</u>	<u>-</u>	<u>132,500</u>	<u>(638,500)</u>
Net change in fund balances	707,918	162,281	(339,019)	145,979	322,530	999,689
Beginning fund balance	<u>4,312,797</u>	<u>813,185</u>	<u>915,239</u>	<u>1,908,580</u>	<u>3,869,162</u>	
Ending fund balance	<u>\$ 5,020,715</u>	<u>\$ 975,466</u>	<u>\$ 576,220</u>	<u>\$ 2,054,559</u>	<u>\$ 4,191,692</u>	

The Internal Service fund is used by management to charge the costs of certain activities to other benefiting funds. The net revenue over expenses of the Internal Service fund is reported with governmental activities.

	<u>105,373</u>
Change in net position of governmental activities	<u>\$ 1,105,062</u>

CITY OF JUNCTION CITY, OREGON

Statement of Revenues, Expenditures, and Changes in Fund Balance

Budget and Actual (Modified Cash Basis)

General Fund Programs

For the Year Ended June 30, 2024

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
Revenues:				
Taxes:				
Property	\$ 3,537,200	\$ 3,537,200	\$ 3,640,943	\$ 103,743
Franchise	265,000	265,000	295,353	30,353
Other	25,000	25,000	51,370	26,370
Licenses and permits	272,100	293,300	271,743	(21,557)
Intergovernmental	500,400	500,400	194,455	(305,945)
Charges for services	772,200	772,200	759,086	(13,114)
Fines and penalties	80,600	80,600	51,984	(28,616)
Investment income	65,000	94,400	246,717	152,317
Donations and special events	40,900	40,900	16,382	(24,518)
Other	66,200	66,200	69,781	3,581
SDC administrative fees	<u>20,000</u>	<u>30,000</u>	<u>35,414</u>	<u>5,414</u>
Total revenues	<u>5,644,600</u>	<u>5,705,200</u>	<u>5,633,228</u>	<u>(71,972)</u>
Expenditures:				
Salaries and wages	3,893,400	3,914,600	3,304,703	609,897
Materials and services	1,311,100	1,449,700	1,278,107	171,593
Contingency	<u>201,600</u>	<u>103,400</u>	<u>-</u>	<u>103,400</u>
Total expenditures	<u>5,406,100</u>	<u>5,467,700</u>	<u>4,582,810</u>	<u>884,890</u>
Excess (deficiency) of revenues over (under) expenditures	<u>238,500</u>	<u>237,500</u>	<u>1,050,418</u>	<u>812,918</u>
Other financing sources (uses):				
Transfers in*	15,000	225,000	225,000	-
Transfers out*	<u>(357,500)</u>	<u>(567,500)</u>	<u>(567,500)</u>	<u>-</u>
Total other financing sources (uses)	<u>(342,500)</u>	<u>(342,500)</u>	<u>(342,500)</u>	<u>-</u>
Net change in fund balances	(104,000)	(105,000)	707,918	812,918
Fund balance:				
Beginning of year	<u>4,114,800</u>	<u>4,114,800</u>	<u>4,312,797</u>	<u>197,997</u>
End of year	<u>\$ 4,010,800</u>	<u>\$ 4,009,800</u>	<u>\$ 5,020,715</u>	<u>\$ 1,010,915</u>

* This statement has not been adjusted to eliminate budgeted or actual transfers within or between the managerial funds which collectively comprise the General Fund Programs. Please refer to the Combining Schedule of Revenues, Expenditures, and Changes in Fund Balance (Modified Cash Basis) - General Funds Program and the Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual (Modified Cash Basis) for the General Fund for more information.

CITY OF JUNCTION CITY, OREGON

Statement of Revenues, Expenditures, and Changes in Fund Balance

Budget and Actual (Modified Cash Basis)

Streets Fund

For the Year Ended June 30, 2024

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
Revenues:				
Taxes:				
Franchise	\$ 20,000	\$ 20,000	\$ 22,159	\$ 2,159
Licenses and permits	3,000	3,000	2,185	(815)
Intergovernmental	551,900	551,900	648,478	96,578
Investment income	10,200	10,200	41,655	31,455
Other	<u>2,000</u>	<u>2,000</u>	<u>1,418</u>	<u>(582)</u>
Total revenues	<u>587,100</u>	<u>587,100</u>	<u>715,895</u>	<u>128,795</u>
Expenditures:				
Personnel services	150,800	150,800	147,573	3,227
Materials and services	319,100	319,100	306,041	13,059
Contingency	<u>17,200</u>	<u>17,200</u>	<u>-</u>	<u>17,200</u>
Total expenditures	<u>487,100</u>	<u>487,100</u>	<u>453,614</u>	<u>33,486</u>
Excess (deficiency) of revenues over (under) expenditures	<u>100,000</u>	<u>100,000</u>	<u>262,281</u>	<u>162,281</u>
Other financing sources (uses):				
Transfers out	<u>(100,000)</u>	<u>(100,000)</u>	<u>(100,000)</u>	<u>-</u>
Total other financing sources (uses)	<u>(100,000)</u>	<u>(100,000)</u>	<u>(100,000)</u>	<u>-</u>
Net change in fund balances	-	-	162,281	162,281
Fund balance:				
Beginning of year	<u>813,300</u>	<u>813,300</u>	<u>813,185</u>	<u>(115)</u>
End of year	<u><u>\$ 813,300</u></u>	<u><u>\$ 813,300</u></u>	<u><u>\$ 975,466</u></u>	<u><u>\$ 162,166</u></u>

CITY OF JUNCTION CITY, OREGON

Statement of Revenues, Expenditures, and Changes in Fund Balance

Budget and Actual (Modified Cash Basis)

Community Development Revolving Loan Fund

For the Year Ended June 30, 2024

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
Revenues:				
Loan principal repayments	\$ -	\$ -	\$ 2,938	\$ 2,938
Intergovernmental	14,500	14,500	100	(14,400)
Investment income	<u>13,500</u>	<u>13,500</u>	<u>39,604</u>	<u>26,104</u>
Total revenues	<u>28,000</u>	<u>28,000</u>	<u>42,642</u>	<u>14,642</u>
Expenditures:				
Materials and services	<u>819,000</u>	<u>469,000</u>	<u>53,161</u>	<u>415,839</u>
Total expenditures	<u>819,000</u>	<u>469,000</u>	<u>53,161</u>	<u>415,839</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(791,000)</u>	<u>(441,000)</u>	<u>(10,519)</u>	<u>430,481</u>
Other financing sources (uses):				
Transfers in	21,500	21,500	21,500	-
Transfers out	<u>-</u>	<u>(350,000)</u>	<u>(350,000)</u>	<u>-</u>
Total other financing sources (uses)	<u>21,500</u>	<u>(328,500)</u>	<u>(328,500)</u>	<u>-</u>
Net change in fund balances	(769,500)	(769,500)	(339,019)	430,481
Fund balance:				
Beginning of year	<u>931,900</u>	<u>931,900</u>	<u>915,239</u>	<u>(16,661)</u>
End of year	<u>\$ 162,400</u>	<u>\$ 162,400</u>	<u>\$ 576,220</u>	<u>\$ 413,820</u>

CITY OF JUNCTION CITY, OREGON

Statement of Net Position (Modified Cash Basis)

Proprietary Funds

June 30, 2024

	Business-Type Activities				
	Water Funds	Sewer Funds	Sanitation Funds	Total Enterprise Funds	Internal Service Funds
ASSETS					
Current assets:					
Cash and cash equivalents	\$ 2,543,091	\$ 7,426,801	\$ 620,623	\$ 10,590,515	\$ 637,443
Due from developers	-	-	-	-	56,159
Total assets	<u>\$ 2,543,091</u>	<u>\$ 7,426,801</u>	<u>\$ 620,623</u>	<u>\$ 10,590,515</u>	<u>\$ 693,602</u>
LIABILITIES					
Current liabilities:					
Deposits and withholdings payable	\$ 80,056	\$ -	\$ -	\$ 80,056	\$ -
Due to others	-	-	25	25	-
Total liabilities	<u>80,056</u>	<u>-</u>	<u>25</u>	<u>80,081</u>	<u>-</u>
NET POSITION					
Restricted for systems development	337,861	4,326,706	-	4,664,567	-
Unrestricted	<u>2,125,174</u>	<u>3,100,095</u>	<u>620,598</u>	<u>5,845,867</u>	<u>693,602</u>
Total net position	<u>2,463,035</u>	<u>7,426,801</u>	<u>620,598</u>	<u>10,510,434</u>	<u>693,602</u>
Total liabilities and net position	<u>\$ 2,543,091</u>	<u>\$ 7,426,801</u>	<u>\$ 620,623</u>		<u>\$ 693,602</u>

Reconciliation to the Statement of Net Position:

The Public Works Administration fund, an internal service fund, is a proprietary fund but is reported separate from enterprise funds. However, because the Public Works Administration fund primarily benefits business-type activities, its assets, liabilities, and net position are reported along with business-type activities in the Statement of Net Position.

	<u>388,900</u>
Net position of business-type activities	<u>\$ 10,899,334</u>

CITY OF JUNCTION CITY, OREGON

Statement of Revenues, Expenses, and Changes in Net Position (Modified Cash Basis)

Proprietary Funds

For the Year Ended June 30, 2024

	Business-Type Activities				
	Water Funds	Sewer Funds	Sanitation Funds	Total	Internal Service Funds
Operating revenues:					
Charges for services	\$ 1,601,146	\$ 2,230,280	\$ 1,257,168	\$ 5,088,594	\$ 1,385,237
Miscellaneous	<u>49,212</u>	<u>14,111</u>	<u>41,277</u>	<u>104,600</u>	<u>2,928</u>
Total operating revenues	<u>1,650,358</u>	<u>2,244,391</u>	<u>1,298,445</u>	<u>5,193,194</u>	<u>1,388,165</u>
Operating expenses:					
Personal services	553,320	574,247	353,738	1,481,305	622,101
Materials and services	<u>725,682</u>	<u>1,329,661</u>	<u>913,221</u>	<u>2,968,564</u>	<u>584,555</u>
Total operating expenses	<u>1,279,002</u>	<u>1,903,908</u>	<u>1,266,959</u>	<u>4,449,869</u>	<u>1,206,656</u>
Operating income (loss)	<u>371,356</u>	<u>340,483</u>	<u>31,486</u>	<u>743,325</u>	<u>181,509</u>
Nonoperating revenues (expenses):					
Investment earnings	126,216	358,502	30,613	515,331	24,054
Capital outlay	<u>(978,820)</u>	<u>(965,056)</u>	<u>(815,996)</u>	<u>(2,759,872)</u>	<u>(9,556)</u>
Total nonoperating revenues (expenses)	<u>(852,604)</u>	<u>(606,554)</u>	<u>(785,383)</u>	<u>(2,244,541)</u>	<u>14,498</u>
Income (loss) before capital contributions and transfers	<u>(481,248)</u>	<u>(266,071)</u>	<u>(753,897)</u>	<u>(1,501,216)</u>	<u>196,007</u>
Capital contributions:					
System development charges	<u>49,500</u>	<u>399,648</u>	<u>-</u>	<u>449,148</u>	<u>-</u>
Other finances sources and transfers					
Proceeds from loans	-	-	739,800	739,800	-
Transfers in	600,000	67,700	-	667,700	-
Transfers out	<u>(29,200)</u>	<u>-</u>	<u>-</u>	<u>(29,200)</u>	<u>-</u>
Total other financing sources and transfers	<u>570,800</u>	<u>67,700</u>	<u>-</u>	<u>638,500</u>	<u>-</u>
Change in net position	139,052	201,277	(14,097)	326,232	196,007
Total net position- beginning	<u>2,323,983</u>	<u>7,225,524</u>	<u>634,695</u>		<u>497,595</u>
Total net position- ending	<u>\$ 2,463,035</u>	<u>\$ 7,426,801</u>	<u>\$ 620,598</u>		<u>\$ 693,602</u>
The Public Works Administration fund is used by management to charge the costs of certain activities to other benefiting funds. The net revenue over expenses of the Public Works Administration fund is reported with business-type activities.				<u>90,634</u>	
Change in net position of business-type activities				<u>\$ 416,866</u>	

CITY OF JUNCTION CITY, OREGON

Statement of Cash Flows (Modified Cash Basis)

Proprietary Funds

For the Year Ended June 30, 2024

	Business - Type Activities				Internal Service Funds
	Water Funds	Sewer Funds	Sanitation Funds	Total Enterprise Funds	
CASH FLOWS FROM OPERATING ACTIVITIES					
Receipts from customers	\$ 1,665,614	\$ 2,244,391	\$ 1,298,445	\$ 5,208,450	\$ -
Receipts from interfund services provided	-	-	-	-	1,383,958
Payments to suppliers	(725,682)	(1,329,661)	(913,221)	(2,968,564)	(584,555)
Payments to employees	(553,320)	(574,247)	(353,738)	(1,481,305)	(622,101)
Net cash provided (used) by operating activities	<u>386,612</u>	<u>340,483</u>	<u>31,486</u>	<u>758,581</u>	<u>177,302</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES					
Transfers in	600,000	67,700	-	667,700	-
Transfers out	(29,200)	-	-	(29,200)	-
Net cash provided (used) by noncapital financing activities	<u>570,800</u>	<u>67,700</u>	<u>-</u>	<u>638,500</u>	<u>-</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES					
Purchases of capital assets	(978,820)	(965,057)	(815,996)	(2,759,873)	(9,556)
System development charges	49,500	399,648	-	449,148	-
Net cash provided (used) by capital and related financing activities	<u>(929,320)</u>	<u>(565,409)</u>	<u>(815,996)</u>	<u>(2,310,725)</u>	<u>(9,556)</u>
CASH FLOWS FROM INVESTING ACTIVITIES					
Interest on investments	126,216	358,503	30,613	515,332	24,054
Net cash provided (used) by investing activities	<u>126,216</u>	<u>358,503</u>	<u>30,613</u>	<u>515,332</u>	<u>24,054</u>
Net change in cash and cash equivalents	154,308	201,277	(753,897)	(398,312)	191,800
Cash and cash equivalents - beginning	<u>2,388,783</u>	<u>7,225,524</u>	<u>634,720</u>	<u>10,249,027</u>	<u>445,643</u>
Cash and cash equivalents - ending	<u>\$ 2,543,091</u>	<u>\$ 7,426,801</u>	<u>\$ (119,177)</u>	<u>\$ 9,850,715</u>	<u>\$ 637,443</u>
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED BY OPERATING ACTIVITIES:					
Operating income (loss)	\$ 371,356	\$ 340,483	\$ 31,486	\$ 743,325	\$ 181,509
Change in developer deposits	15,256	-	-	15,256	-
Change in due from developer	-	-	-	-	(4,207)
Change in due to others	-	-	25	25	-
Net cash provided by operating activities	<u>\$ 386,612</u>	<u>\$ 340,483</u>	<u>\$ 31,511</u>	<u>\$ 758,606</u>	<u>\$ 177,302</u>

NOTES TO THE FINANCIAL STATEMENTS

CITY OF JUNCTION CITY, OREGON

Notes to the Financial Statements

June 30, 2024

Note I - Summary of significant accounting policies

A. Description of government-wide financial statements and modified cash basis of accounting

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on activities of the primary government and its component units, if any. Governmental activities, which normally are supported by taxes and intergovernmental revenues, and other nonexchange transactions are reported separately from business-type activities, which rely to a significant extent on fees and charges to external customers for support.

The government-wide financial statements are reported on a modified cash basis of accounting. The modified cash basis of accounting is based on the recording of cash and cash equivalents and changes therein, and only recognizes revenues, expenses, assets, and liabilities resulting from cash transactions, adjusted for modifications that have substantial support in generally accepted accounting principles.

Only cash (and cash equivalents) and items that involve the receipt or disbursement of cash (or cash equivalents) during the period are recognized, except for the following modifications:

- (1) Assets that normally convert to cash or cash equivalents (e.g., certificates of deposit, marketable investments, and receivables resulting from loans) that arise from transactions and events involving cash or cash equivalents are recognized; and
- (2) Liabilities for cash (or cash equivalents) held on behalf of others, held in escrow, or received in advance of being earned or meeting eligibility requirements are recognized.

As a result of the use of this modified cash basis of accounting, certain transactions are not recorded in the financial statements. For example, accounts receivable and revenue for billed or provided services that have not been collected in cash are not accrued as revenue or receivables. Additionally, capital assets such as property, equipment, and infrastructure are not reported and long-term liabilities such as debt and compensated absences are also not reported.

B. Reporting entity

The City of Junction City ("City") was incorporated in 1872 pursuant to state laws and to the municipal home rule provisions of the state constitution. The City has a population of approximately 7,067, includes a geographical area of approximately two square miles, and operates under a council/administrator form of government. Major services provided by the City include police protection, planning/land use, building permitting, community services, street maintenance, garbage collection, sewer services, and water services.

The accompanying financial statements present the City as the primary government. The City has no component units, which are legally separate organizations fiscally dependent on the City or for which the City is financially accountable. The City is a municipal corporation governed by a council comprised of six members and a Mayor, who are elected at large.

C. Basis of presentation - government-wide financial statements

While separate government-wide and fund financial statements are presented, they are interrelated. The governmental activities column incorporates data from governmental funds and the internal service funds, while business-type activities incorporate data from the City's enterprise funds. Separate financial statements are provided for governmental funds and proprietary funds.

The government-wide financial statements are presented on the modified cash basis of accounting. As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements. Exceptions to this general rule are any payments-in-lieu of taxes where the amounts are reasonably equivalent in value to the interfund services provided and other charges between the City's enterprise funds and various other functions of the City. Elimination of these charges would distort the direct costs and program revenues reported for the various functions concerned.

D. Basis of presentation - fund financial statements

The fund financial statements provide information about the City's funds. Separate statements for each fund category, governmental and proprietary, are presented. The emphasis of fund financial statements is on major funds, each displayed in a separate column. All remaining funds are aggregated and reported as nonmajor funds. The fund financial statements are presented on the modified cash basis of accounting.

CITY OF JUNCTION CITY, OREGON

Notes to the Financial Statements

June 30, 2024

Note I - Summary of significant accounting policies, continued

D. Basis of presentation - fund financial statements, continued

The City reports the following major governmental funds:

General Fund - is the general operating fund of the City. It accounts for all the financial operations of the City that are not accounted for in any other fund. Principal sources of revenue are property taxes, franchise fees, licenses and permits, intergovernmental revenues, various fees for services provided, and interest income. The General Fund accounts for the general operating expenditures of the City not recorded elsewhere. The general fund includes five budgetary funds that have been consolidated for financial reporting purposes.

Streets Fund - this special revenue fund accounts for revenues received from state gasoline taxes which are to be expended for the purpose of construction, reconstruction, maintenance and use of public highways, streets and roadside rest areas.

Community Development Revolving Loan Fund - this special revenue fund accounts for the administration and granting of loans. Revenue is generated from the repayment of the loans.

Streets System Development Fund - this capital project fund accounts for system development charges received for street development.

Additionally, the City reports the following fund types (as nonmajor funds):

Special revenue funds are used to account for and report the proceeds of specific revenue sources that are restricted or committed to expenditure for specified purposes other than debt service or capital projects.

Capital projects funds are used to account for and report financial resources that are restricted, committed, or assigned to expenditure for capital outlays, including the acquisition or construction of capital facilities and other capital assets.

The City reports each of its three enterprise funds as major funds. Each of the funds includes two or more budgetary funds that have been consolidated for financial reporting purposes. These funds are used to account for the acquisition, operation, maintenance and improvement of water, sewer, and sanitation facilities. These funds are entirely or predominantly self-supported through user charges to customers.

Additionally, the City reports Internal Service funds. Internal Service funds account for those activities and services furnished internally to other organizational units within the City on a cost reimbursement basis. The activities and services include IT services, vehicle maintenance and building maintenance. Charges are made to the various departments and funds to support these activities.

CITY OF JUNCTION CITY, OREGON

Notes to the Financial Statements

June 30, 2024

Note I - Summary of significant accounting policies, continued

E. Assets, liabilities, and net position/fund balance

1. Cash and investment

The City's cash and cash equivalents are considered to be cash on hand, demand deposits, and the City's investment in the State of Oregon Local Government Investment Pool ("LGIP"). The LGIP is reported at cost which approximates fair value.

2. Property taxes

Property taxes are levied and become a lien on July 1. Property taxes are assessed in October and tax payments are due November 15th of the same year. Under the partial payment schedule, the first one third of taxes are due November 15th, the second one-third on February 15th. A two percent discount is allowed if two thirds of the taxes are paid by November 15th. Taxes become delinquent if not paid fully by May 15 and interest accrues after each trimester at a rate of one percent per month. If, after three years from the tax due date, taxes are still unpaid, counties initiate tax foreclosure proceedings.

3. Fund balance

In the fund financial statements, the fund balance for governmental funds is reported in classifications that comprise a hierarchy based primarily on the extent to which the City is bound to honor constraints on the specific purposes for which amounts in those funds can be spent.

Fund balance is reported as restricted when the constraints placed on the use of resources are either: (a) externally imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments; or (b) imposed by law through constitutional provisions or enabling legislation.

Fund balance is reported as committed when the City Council passes an ordinance that places specific constraints on how the resources may be used. The City Council can modify or rescind the ordinance at any time through passage of an additional ordinance.

Resources that are constrained by the City's intent to use them for a specific purpose, but are neither restricted nor committed, are reported as assigned fund balance. The City does not have any assigned fund balances at June 30, 2024.

Unassigned fund balance is the residual classification for the General Fund. This classification represents fund balance that has not been restricted, committed, or assigned within the General Fund. The classification is also used to report any negative fund balance amounts in other governmental funds.

4. Net position flow assumption

Sometimes the City will fund outlays for a particular purpose from both restricted (e.g., restricted grant proceeds) and unrestricted resources. In order to calculate the amounts to report as restricted-net position and unrestricted-net position in the government-wide and proprietary fund financial statements, a flow assumption must be made about the order in which the resources are considered to be applied. It is the City's policy to consider restricted-net position to have been depleted before unrestricted-net position is applied.

5. Fund balance flow assumption

Sometimes the City will fund outlays for a particular purpose from both restricted and unrestricted resources (the total of committed, assigned, and unassigned fund balance). In order to calculate the amounts to report as restricted, committed, assigned, and unassigned fund balance in the governmental fund financial statements, a flow assumption must be made about the order in which the resources are considered to be applied. It is the City's policy to consider restricted fund balance to have been depleted before using any of the components of unrestricted fund balance. Further, when the components of unrestricted fund balance can be used for the same purpose, committed fund balance is depleted first followed by assigned fund balance. Unassigned fund balance is applied last.

CITY OF JUNCTION CITY, OREGON

Notes to the Financial Statements

June 30, 2024

Note I - Summary of significant accounting policies, continued

E. Assets, liabilities, and net position/fund balance, continued

6. Minimum fund balance/net position policy

The following fund balance policies were adopted by the City Council on August 13, 2019:

General Fund - Measurement of the General Fund ending balance will occur annually on June 30th. The minimum targeted unassigned General Fund balance shall be no less than 35% of next year's budgeted expenditures (exclusive of transfers and contingency). For purposes of this calculation, the expenditures shall be the budget as originally adopted for the subsequent year. The unassigned fund balance amount shall be in addition to non-spendable, restricted, committed, or assigned fund balance amounts.

Enterprise Funds - Measurement of the fund ending net position will occur annually on June 30th. The minimum targeted unrestricted fund net position shall be no less than 25% of next year's budgeted expenses (exclusive of transfers and contingency). For purposes of this calculation, the expenses shall be the budget as originally adopted for the subsequent year. The unrestricted net position amount shall be in addition to restricted, or committed amounts.

Internal Service Funds and Other Operating Funds - Measurement of the fund ending net position will occur annually on June 30th. The minimum targeted unrestricted fund net position shall be no less than 15% of next year's budgeted expenses (exclusive of transfers and contingency). For purposes of this calculation, the expenses shall be the budget as originally adopted for the subsequent year. The unrestricted net position amount shall be in addition to restricted, or committed amounts.

F. Revenues and expenditures/expenses

1. Program revenues

Amounts reported as program revenues include 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment (e.g., licenses and permits), 2) fines and forfeitures, and 3) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. All other taxes and fees, including those dedicated for specific purposes, and other internally dedicated resources are reported as general revenues rather than as program revenues.

2. Proprietary funds operating and nonoperating revenues and expenses

Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the City's enterprise funds are water, sewer, and sanitation charges to customers for sales and services. Operating expenses for the enterprise fund include the cost of sales and services and administrative expenses. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

G. Budgetary information

Budgets are prepared and adopted, and expenditures are appropriated, in accordance with Oregon Local Budget Law. The City is required by law to budget all funds. The budgetary level of control is appropriated by fund, and object (i.e. personal services, materials and services, capital outlay, debt service, interfund transfers, and contingency). Appropriations lapse as of the year end. The City does not use encumbrance accounting.

The City Council may change the budget throughout the year by transferring appropriations between levels of control and by adopting supplemental budgets as authorized by Oregon Revised Statutes. Unexpected additional resources may be added to the budget through the use of a supplemental budget. Some supplemental budgets require hearings before the public, publication in newspapers, and adoption by the City Council. Expenditure appropriations may not be legally over-expended except in the case of grant receipts which could not be reasonably estimated at the time the budget was adopted, and for debt service on new debt issued during the budget year. Management may transfer budget amounts between individual line items within the object group, but cannot make changes to the object groups themselves, which is the legal level of control. During the year, the City modified its adopted budget with a number of transfer resolutions and supplemental budgets.

CITY OF JUNCTION CITY, OREGON

Notes to the Financial Statements

June 30, 2024

Note II - Detailed notes on all funds

A. Deposits and investments

The City combines virtually all financial resources for investment purposes. Interest earned on investments is allocated to funds based on the amounts contributed by each fund. Each fund's portion is displayed in the basic financial statements as "Cash and cash equivalents."

Oregon Revised Statutes, Chapter 294, authorizes the City to invest in obligations of the U.S. Treasury, U.S. Government agencies and instrumentalities, bankers' acceptances guaranteed by a qualified financial institution, commercial paper, corporate bonds, repurchase agreements, State of Oregon Local Government Investment Pool ("LGIP"), and various interest-bearing bonds of Oregon Municipalities.

The City is authorized to invest in the LGIP, an external investment pool, within prescribed limits. The LGIP is an open-ended, no-load diversified portfolio offered to any municipality, political subdivision or public corporation of the State that by law is made the custodian of, or has control of, any public funds. The Office of the State Treasurer (OST) manages the LGIP. The LGIP is commingled with other State funds in the Oregon Short-Term Fund (OSTF). The OSTF is not managed as a stable net asset value fund; therefore, the preservation of principal is not assured. The LGIP is not rated by a national rating service. Additional information about the OSTF can be obtained at www.ost.state.or.us and www.oregon.gov/treasury.

At year end, the City's cash and cash equivalents include the following:

Cash on hand	\$	900
Cash in banks		749,709
LGIP		<u>23,459,070</u>
Total	\$	<u>24,209,679</u>

Custodial credit risk - deposits. This is the risk that in the event of a bank failure, the City's deposits may not be returned to it. The City does not have a formal policy for custodial credit risk, but follows the requirements of ORS 295. Insurance and collateral requirements for deposits are established by banking regulations and Oregon law. Where balances exceed the Federal Deposit Insurance amount of \$250,000, the balances are covered by collateral held in a multiple financial institution collateral pool (ORS 295.015) administered by the Oregon Office of the State Treasurer in the Public Funds Collateralization Program (PFCP).

At June 30, 2024, the City's deposits were insured by federal depository insurance or collateralized under the PFCP.

Interest rate risk - While the City does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates, it has historically invested only in the LGIP. The weighted-average maturity of LGIP is less than one year.

Credit risk - The City has no investment policy for credit risk but follows State law. In practice, the City limits investments to the LGIP, which is not rated by any national rating service.

Investments in the Local Government Investment Pool (LGIP) are included in the Oregon Short-Term Fund, which is an external investment pool that is not a 2a-7-like external investment pool and is not registered with the U.S. Securities and Exchange Commission as an investment company. Fair value of the LGIP is calculated at the same value as the number of pool shares owned. The unit of account is each share held, and the value of the position would be the fair value of the pool's share price multiplied by the number of shares held. Investments in the Short-Term Fund are governed by ORS 294.135, Oregon Investment Council, and portfolio guidelines issued by the Oregon Short-Term Fund Board. The LGIP seeks to exchange shares at \$1.00 per share; an investment in the LGIP is neither insured nor guaranteed by the FDIC or any other government agency. Although the LGIP seeks to maintain the value of share investments at \$1.00 per share, it is possible to lose money by investing in the pool. The City intends to measure these investments at book value, as the LGIP's fair value approximates its amortized cost basis.

CITY OF JUNCTION CITY, OREGON

Notes to the Financial Statements

June 30, 2024

Note II - Detailed notes on all funds, continued

B. Interfund transfers

<u>Transfers out of:</u>	<u>Transfers in to:</u>					<u>Total</u>
	<u>General Fund Program</u>	<u>Nonmajor governmental funds</u>	<u>Community Development Revolving Loan Fund</u>	<u>Water</u>	<u>Sewer</u>	
Total	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

During the year, transfers were made to move unrestricted revenues in the General fund and Street fund to various nonmajor governmental and enterprise capital project funds.

The Water Fund transferred \$21,500 to the Community Development Revolving Loan fund to repay an interfund loan of \$215,000 made in FY 16. The loan is required to be repaid within 10 years.

The Water fund transferred \$90,000 to the Sewer fund to repay an interfund loan of \$900,000 made in FY14. It is required to be repaid within 10 years.

CITY OF JUNCTION CITY, OREGON

Notes to the Financial Statements

June 30, 2024

Note III - Other information

A. Pension Plans

General Information about the Pension Plan

Plan Description

Employees of the City of Junction City are provided with pensions through the Oregon Public Employees Retirement System (OPERS), a cost-sharing multiple-employer defined benefit pension plan. All the benefits of OPERS are established by the Oregon Legislature pursuant to Oregon Revised Statute (ORS) Chapters 238 and 238A. Tier One/Tier Two Retirement Benefit plan, established by ORS Chapter 238, is closed to new members hired on or after August 29, 2003. The Pension Program, established by ORS Chapter 238A, provides benefits to members hired on or after August 29, 2003. OPERS issues a publicly available Comprehensive annual Financial Report and Actuarial Valuation that can be obtained at http://www.oregon.gov/pers/Pages/section/financial_reports/financials.aspx.

Benefits provided

1. Tier One/Tier Two Retirement Benefit ORS Chapter 238

Pension Benefits

The OPERS retirement allowance is payable monthly for life. It may be selected from 13 retirement benefit options. These options include survivorship benefits and lump-sum refunds. The basic benefit is based on years of service and final average salary. A percentage (2.0 percent for police and fire employees, 1.67 percent for general service employees) is multiplied by the number of years of service and the final average salary. Benefits may also be calculated under either a formula plus annuity (for members who were contributing before August 21, 1981) or a money match computation if a greater benefit results.

A member is considered vested and will be eligible at minimum retirement age for a service retirement allowance if he or she has had a contribution in each of five calendar years or has reached at least 50 years of age before ceasing employment with a participating employer (age 45 for police members). General service employees may retire after reaching age 55. Police members are eligible after reaching age 50. Tier One general service employee benefits are reduced if retirement occurs prior to age 58 with fewer than 30 years of service. Police member benefits are reduced if retirement occurs prior to age 55 with fewer than 25 years of service. Tier Two members are eligible for full benefits at age 60. The ORS Chapter 238 Defined Benefit Pension Plan is closed to new members hired on or after August 29, 2003.

Death Benefits

Upon the death of a non-retired member, the beneficiary receives a lump-sum refund of the member's account balance (accumulated contributions and interest). In addition, the beneficiary will receive a lump-sum payment from employer funds equal to the account balance, provided one or more of the following conditions are met:

- the member was employed by a PERS employer at the time of death,
- the member died within 120 days after termination of PERS-covered employment,
- the member died as a result of injury sustained while employed in a PERS-covered job, or
- the member was on an official leave of absence from a PERS-covered job at the time of death.

Disability Benefits

A member with 10 or more years of creditable service who becomes disabled from other than duty-connected causes may receive a non-duty disability benefit. A disability resulting from a job-incurred injury or illness qualified a member (including PERS judge members) for disability benefits regardless of the length of PERS-covered service. Upon qualifying for either a non-duty or duty disability, service time is computed to age 58 (55 for police members) when determining the monthly benefit.

Benefit Changes

After retirement, members may choose to continue participation in a variable equities investment account and may experience annual benefit fluctuations due to changes in the market value of equity investments. Under ORS 238.360 monthly benefits are adjusted annually through cost-of-living (COLA) changes. The COLA is capped at 2.0 percent.

CITY OF JUNCTION CITY, OREGON

Notes to the Financial Statements

June 30, 2024

Note III - Other information, continued

A. Pension plans, continued

2. OPSRP Pension Program (OPSRP DB)

Pension Benefits

The Pension Program (ORS Chapter 238A) provides benefits to members hired on or after August 29, 2003. This portion of OPSRP provides a life pension funded by employer contributions. Benefits are calculated with the following formula for members who attain normal retirement age:

Police: 1.8 percent is multiplied by the number of years of service and the final average salary. Normal retirement age for police members is age 60 or age 53 with 25 years of retirement credit. To be classified as a police member, the individual must have been employed continuously as a police member for at least five years immediately preceding retirement.

General service: 1.5 percent is multiplied by the number of years of service and the final average salary. Normal retirement age for general service members is age 65, or age 58 with 30 years of retirement credit.

A member of the OPSRP Pension Program becomes vested on the earliest of the following dates: the date the member completes 600 hours of service in each of five calendar years, the date the member reaches normal retirement age, and, if the pension program is terminated, the date on which termination becomes effective.

Death Benefits

Upon the death of a non-retired member, the spouse or other person who is constitutionally required to be treated in the same manner as the spouse, shall receive for life 50 percent of the pension that would otherwise have been paid to the deceased member.

Disability Benefits

A member who has accrued 10 or more years of retirement credits before the member becomes disabled or a member who becomes disabled due to job-related injury shall receive a disability benefit of 45 percent of the member's salary determined as of the last full month of employment before the disability occurred.

Benefit Changes After Retirement

Under ORS 238A.210 monthly benefits are adjusted annually through cost-of-living changes. Under current law, the cap on the COLA in fiscal year 2015 and beyond will vary based on 1.25 percent on the first \$60,000 of annual benefit and 0.15 percent on annual benefits above \$60,000.

3. OPSRP Individual Account Program (OPSRP IAP)

Pension Benefits

An IAP member becomes vested on the date the employee account is established or on the date the rollover account was established. If the employer makes optional employer contributions for a member, the member becomes vested on the earliest of the following dates: the date the member completes 600 hours of service in each of five calendar years, the date the member reaches normal retirement age, the date the IAP is terminated, the date the active member becomes disabled, or the date the active member dies.

Upon retirement, a member of the OPSRP Individual Account Program (IAP) may receive the amounts in his or her employee account, rollover account, and vested employer account as a lump-sum payment or in equal installments over a 5-, 10-, 15-, 20-year period or an anticipated life span option. Each distribution option has a \$200 minimum distribution limit.

Death Benefits

Upon the death of a non-retired member, the beneficiary receives in a lump sum the member's account balance, rollover account balance, and vested employer optional contribution account balance. If a retired member dies before the installment payments are completed, the beneficiary may receive the remaining installment payments or choose a lump-sum payment.

Recordkeeping

OPERS contracts with VOYA Financial to maintain IAP participant records.

CITY OF JUNCTION CITY, OREGON

Notes to the Financial Statements

June 30, 2024

Note III - Other information, continued

A. Pension plans, continued

Contributions

PERS funding policy provides for monthly employer contributions at actuarially determined rates. These contributions, expressed as a percentage of covered payroll, are intended to accumulate sufficient assets to pay benefits when due. This funding policy applies to the PERS Defined Benefit Plan and the Other Postemployment Benefit Plans. Employer contribution rates during the period were based on the December 31, 2021 actuarial valuation which became effective July 1, 2023. Employer contributions for the year ended June 30, 2024 were \$786,668 excluding amounts to fund employer specific liabilities. The contribution rates in effect for the fiscal year ended June 30, 2024 were 25.61 percent for Tier One/Tier Two, 21.47 percent for OPSRP Pension Program General Services, 26.26 percent for OPSRP Pension Program Police Members, and 6 percent for OPSRP Individual Account Program. Pension expense for the year was \$978,287.

Pension Liabilities, and Pension Expense

At June 30, 2023, the City of Junction City's proportionate share of the net pension liability is \$5,128,522. The net pension liability was measured as of June 30, 2023, and the total pension liability used to calculate the net pension liability was determined by actuarial valuation as of December 31, 2021 rolled forward to June 30, 2023. The City of Junction City's proportion of the net pension liability was based on a projection of the City's long-term share of contributions to the pension plan relative to the projected contributions of all participating entities, actuarially determined. At June 30, 2023, the City of Junction City's proportion was 0.02738032 percent, which was increased from its proportion of 0.02892503 percent as of June 30, 2022. The City recognizes pension expense on the cash basis, therefore pension expense is equal to contributions made, and pension liabilities are not recognized.

Actuarial assumptions

The employer contribution rates effective July 1, 2023, through June 30, 2025, were set using the projected unit credit actuarial cost method. For the Tier One/Tier Two component of the PERS Defined Benefit Plan, this method produced an employer contribution rate consisting of (1) an amount for normal cost (the estimated amount necessary to finance benefits earned by the employees during the current service year), (2) an amount for the amortization of unfunded actuarial accrued liabilities, which are being amortized over a fixed period with new unfunded actuarial accrued liabilities being amortized over 20 years.

For the OPSRP Pension Program component of the PERS Defined Benefit Plan, this method produced an employer contribution rate consisting of (a) an amount for normal cost (the estimated amount necessary to finance benefits earned by the employees during the current service year), (b) an amount for the amortization of unfunded actuarial accrued liabilities, which are being amortized over a fixed period with new unfunded actuarial accrued liabilities being amortized over 16 years.

CITY OF JUNCTION CITY, OREGON

Notes to the Financial Statements

June 30, 2024

Note III - Other information, continued

A. Pension plans, continued

The total pension liability in the December 31, 2021 actuarial valuation was determined using the following actuarial assumptions:

<u>Valuation Date</u>	<u>December 31, 2021</u>
<u>Measurement Date</u>	<u>June 30, 2023</u>
<u>Experience Study Report</u>	<u>2020 published July 20, 2021</u>
<u>Actuarial Cost Method</u>	<u>Entry Age normal</u>
Actuarial Assumptions:	
Inflation Rate	2.40%
Long- Term Expected Rate of Return	6.90%
Discount Rate	6.90%
Projected Salary Increases	3.40%
<u>Cost of Living Adjustments (COLA)</u>	<u>Blend of 2.00% COLA and grade COLA (1.25%/0.15%)</u>
Mortality	Healthy retirees and beneficiaries: Pub-2010 Healthy Retiree,sex-distinct, generational with Unisex, Social Security Date Scale, with job category adjustments and set-backs as described in the valuation. Active Members: Pub-2010 Employees, sex distinct, generational with Unisex, Social Security Data Scale, with job category adjustments and set-backs as described in the valuation. Disabled retirees: Pub-2010 Disabled Retiree, sex distinct, generational with Unisex, Social Security Data Scale, with job category adjustments and set-backs as described in the valuation.

Actuarial valuations of an ongoing plan involve estimates of the value of projected benefits and assumptions about the probability of events far into the future. Actuarially determined amounts are subject to continual revision as actual results are compared to past expectations and new estimates are made about the future. Experience studies are performed as of December 31 of even numbered years. The methods and assumptions shown above are based on the 2020 Experience Study which reviewed experience for the four-year period ending on December 31, 2020.

Long-term expected rate of return

To develop an analytical basis for the selection of the long-term expected rate of return assumption, in June 2021 the PERS Board reviewed long-term assumptions developed by both Milliman's capital market assumptions team and the Oregon Investment Council's (OIC) investment advisors. Each asset class assumption is based on a consistent set of underlying assumptions, and includes adjustment for the inflation assumption. These assumptions are not based on historical returns, but instead are based on a forward-looking capital market economic model. For more information on the Plan's portfolio, assumed asset allocation, and the long-term expected rate of return for each major asset class, calculated using both the arithmetic and geometric means, see PERS' audited financial statements at:

<https://www.oregon.gov/pers/Documents/Financials/ACFR/2023-ACFR.pdf>

CITY OF JUNCTION CITY, OREGON

Notes to the Financial Statements

June 30, 2024

Note III - Other information, continued

A. Pension plans, continued

Depletion Date Projection

GASB 68 generally requires that a blended discount rate be used to measure the Total Pension Liability (the Actuarial Accrued Liability calculated using the Individual Entry Age Normal Cost Method). The long-term expected return on plan investments may be used to discount liabilities to the extent that the plan's Fiduciary Net Position is projected to cover benefit payments and administrative expenses. A 20-year high quality (AA/Aa or higher) municipal bond rate must be used for periods where the Fiduciary Net Position is not projected to cover benefit payments and administrative expenses. Determining the discount rate under GASB 68 will often require that the actuary perform complex projections of future benefit payments and pension plan investments. GASB 68 (paragraph 67) does allow for alternative evaluations of projected solvency, if such evaluation can reliably be made. GASB does not contemplate a specific method for making an alternative evaluation of sufficiency; it is left to professional judgment.

The following circumstances justify an alternative evaluation of sufficiency for PERS:

- PERS has a formal written policy to calculate an Actuarially Determined Contribution (ADC), which is articulated in the actuarial valuation report.
- The ADC is based on a closed, layered amortization period, which means that payment of the full ADC each year will bring the plan to a 100% funded position by the end of the amortization period if future experience follows assumption.
- GASB 68 specifies that the projections regarding future solvency assume that plan assets earn the assumed rate return and there are no future changes in the plan provisions or actuarial methods and assumptions, which means that the projections would not reflect any adverse future experience which might impact the plan's funded position.

Based on these circumstances, it is PERS' independent actuary's opinion that the detailed depletion date projections outlined in GASB 68 would clearly indicate that the Fiduciary Net Position is always projected to be sufficient to cover benefit payments and administrative expenses.

Discount rate

The discount rate used to measure the total pension liability was 6.90 percent for the Defined Benefit Pension Plan. The projection of cash flows used to determine the discount rate assumed that contributions from plan members and those of the contributing employers are made at the contractually required rates, as actuarially determined. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments for the Defined Benefit Pension Plan was applied to all periods of projected benefit payments to determine the total pension liability

Sensitivity of the City of Junction City's proportionate share of the net pension liability to changes in the discount rate

The following presents the City's proportionate share of the net pension liability (asset) calculated using the discount rate of 6.90 percent, as well as what the City's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (5.90 percent) or 1-percentage-point higher (7.90 percent) than the current rate:

	1% Decrease (5.90%)	Discount Rate (6.90%)	1% Increase (7.90%)
City's proportionate share of Net pension liability (asset)	\$ 8,471,352	\$ 5,128,522	\$ 2,330,927

Pension plan fiduciary net position

Detailed information about the pension plan's fiduciary net position is available in the separately issued OPERS financial report.

CITY OF JUNCTION CITY, OREGON

Notes to the Financial Statements

June 30, 2024

Note III - Other information, continued

B. Deferred Compensation Plans

The City has two deferred compensation trust plans created in accordance with Internal Revenue Code Section 457. The trusts hold assets for the exclusive benefit of plan participants and their beneficiaries.

C. Other Post- Employment Benefits (OPEB) - Retirement Health Insurance Account Plan

Plan Description

The City contributes to the PERS Retirement Health Insurance Account (RHIA) for each of its eligible employees. RHIA is a cost-sharing multiple-employer other post-employment benefit plan administered by PERS. RHIA pays a monthly contribution toward the cost of Medicare companion health insurance premiums of eligible retirees. ORS 238.420 established this trust fund. Authority to establish and amend the benefit provisions of RHIA reside with the Oregon Legislature. The plan is closed to new entrants hired after August 29, 2003. PERS issues publicly available financial statements and required supplementary information. That report may be obtained by writing to Oregon Public Employees Retirement System, P.O. Box 23700, Tigard, OR 97281-3700.

Benefits Provided

Because RHIA was created by enabling legislation (ORS 238.420), contribution requirements of the plan members and the participating employers were established and may be amended only by the Oregon Legislature. ORS require that an amount equal to \$60 or the total monthly cost of Medicare companion health insurance premiums coverage, whichever is less, shall be paid from the RHIA established by the employer, and any monthly cost in excess of \$60 shall be paid by the eligible retired member in the manner provided in ORS 38.410. To be eligible to receive this monthly payment toward the premium cost, the member must: (1) have eight years or more of qualifying service in PERS at the time of retirement or receive a disability allowance as if the member had eight years or more of creditable service in PERS, (2) receive both Medicare Parts A and B coverage, and (3) enroll in a PERS-sponsored health plan. A surviving spouse or dependent of a deceased PERS retiree who was eligible to receive the subsidy is eligible to receive the subsidy if he or she (1) is receiving a retirement benefit or allowance from PERS or (2) was insured at the time the member died and the member retired before May 1, 1991.

Contributions

PERS funding policy provides for employer contributions at actuarially determined rates. These contributions, expressed as a percentage of covered payroll, are intended to accumulate sufficient assets to pay benefits when due. Employer contribution rates for the period were based on the December 31, 2020 actuarial valuation. The rates based on a percentage of payroll, are effective for the period of July 1, 2023 through June 30, 2025. The City's contribution rates for the period were 0.05% for Tier One/Tier Two members, and 0.00% for OPSRP members. The City's total contributions for the year ended June 30, 2023 were \$99.

OPEB assets, and OPEB expense

At June 30, 2023, the City of Junction City's proportionate share of the net OPEB asset was \$99,819. The net OPEB asset was measured as of June 30, 2023, and the total OPEB asset used to calculate the net OPEB asset was determined by actuarial valuation as of December 31, 2021 rolled forward to June 30, 2023. The City's proportion of the net OPEB asset was based on a projection of the City's long-term share of contributions to the OPEB plan relative to the projected contributions of all participating entities, actuarially determined. At June 30, 2023, the City's proportion was 0.02314762 percent, which was increased from its proportion of 0.02809164 percent as of June 30, 2022. The City recognizes OPEB expense on the cash basis, therefore pension expense is equal to contributions made, and OPEB liabilities are not recognized.

Actuarial assumptions

See actuarial valuations included in Note III A. Pension plans expect adding healthy retirees participation at 27.5% and disabled retirees participation at 15%.

Long-term expected rate of return

See long-term expected rate of return included in Note III A. Pension plans.

CITY OF JUNCTION CITY, OREGON

Notes to the Financial Statements

June 30, 2024

Note III - Other information, continued

C. Other Post - Employment Benefit (OPEB) - Retirement Health Insurance Account Plan, continued

Depletion date projection

GASB 75 generally requires that a blended discount rate be used to measure the Total OPEB Liability (the Actuarial Accrued Liability calculated using the Individual Entry Age Normal Cost Method). The long-term expected return on plan investments may be used to discount liabilities to the extent that the plan's Fiduciary Net Position (fair market value of assets) is projected to cover benefit payments and administrative expenses. A 20-year high quality (AA/Aa or higher) municipal bond rate must be used for periods where the Fiduciary Net Position is not projected to cover benefit payments and administrative expenses. Determining the discount rate under GASB 75 will often require that the actuary perform complex projections of future benefit payments and asset values. GASB 75 (paragraph 82) does allow for alternative evaluations of projected solvency, if such evaluation can reliably be made. GASB does not contemplate a specific method for making an alternative evaluation of sufficiency; it is left to professional judgment.

Discount rate

The discount rate used to measure the total OPEB liability was 6.9%. The projection of cash flows used to determine the discount rate assumed that contributions from contributing employers are made at the contractually required rates, as actuarially determined. Based on those assumptions, the RHIA plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on OPEB plan investments for the RHIA plan was applied to all periods of projected benefit payments to determine the total OPEB liability.

Sensitivity of the City of Junction City's proportionate share of the net OPEB liability to changes in the discount rate

The following presents the City's proportionate share of the net OPEB liability (asset) calculated using the discount rate of 6.90 percent, as well as what the City's proportionate share of the net OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (5.90 percent) or 1-percentage-point higher (7.90 percent) than the current rate:

	1% Decrease (5.90%)	Discount Rate (6.90%)	1% Increase (7.90%)
City's proportionate share of Net OPEB asset	\$ 91,376	\$ 84,759	\$ 77,046

D. Risk management

The City is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; employee injuries; and natural disasters for which the City carries commercial insurance. Settled claims have not exceeded coverage in any of the last three years.

CITY OF JUNCTION CITY, OREGON

Notes to the Financial Statements

June 30, 2024

Note III - Other information, continued

E. Tax abatements

The City enters into property tax abatement agreements with local businesses under the Oregon Enterprise Zone Act as authorized by Oregon Revised Statute 285C.050 - 285C.250 (the Act). Under the Act, localities may grant property tax abatements of up to 50 percent of a business' property tax bill for the purpose of attracting or retaining businesses within their jurisdictions. The abatements may be granted to any business located within or promising to relocate to the City.

Property taxes are abated via an exemption of assessed value from applicable tax levies, typically for a period of three to five successive tax years from when the property is placed in service. Applicable tax levies include the permanent rate levies and operating levies for taxing districts that include the property, which may include city, county, school districts and other special districts depending on the location of the property within the Enterprise Zone.

The purpose of the Enterprise Zone program is to stimulate and protect economic success by providing tax incentives for employment, business, industry and commerce and by providing adequate levels of complementary assistance to community strategies for such interrelated goals as environmental protection, growth management and efficient infrastructure. To be an eligible business firm, a business firm must be engaged, or proposing to engage, within the enterprise zone, in the business of providing goods, products or services to businesses or other organizations through activities including, but not limited to, manufacturing, assembly, fabrication, processing, shipping or storage. Qualified real and personal property owned or leased and newly placed into service by a qualified business in an enterprise zone is exempt from property tax for three years. The exemption period may be increased to a total of four or five consecutive years. For the basic, three-year enterprise zone exemption period, the business needs to:

- Increase full-time, permanent employment of the firm inside the enterprise zone by the greater of one new job or 10 percent;
- Generally have no concurrent job losses outside the zone boundary inside Oregon;
- Maintain minimum employment level during the exemption period;
- Enter into a first-source agreement with local job training providers; and
- Satisfy any additional local condition that has been established (only) in an urban zone.

For the fiscal year ended June 30, 2024, the City of Junction City abated property taxes totaling \$526,386 under this program, for the benefit of Grain Millers, Inc.

SUPPLEMENTARY AND OTHER INFORMATION ACCOMPANYING THE BASIC FINANCIAL STATEMENTS

CITY OF JUNCTION CITY, OREGON

Combining Balance Sheet (Modified Cash Basis)

General Fund Programs

June 30, 2024

	<u>General Fund</u>	<u>Viking Sal Senior Center Fund</u>	<u>Health Insurance Fund</u>	<u>Budget Stabilization Fund</u>	<u>Community Center Fund</u>	<u>Total General Fund Programs</u>
ASSETS						
Cash and cash equivalents	<u>\$ 4,497,306</u>	<u>\$ 130,995</u>	<u>\$ 58,977</u>	<u>\$ 336,870</u>	<u>\$ 159,637</u>	<u>\$ 5,183,785</u>
Total assets	<u>\$ 4,497,306</u>	<u>\$ 130,995</u>	<u>\$ 58,977</u>	<u>\$ 336,870</u>	<u>\$ 159,637</u>	<u>\$ 5,183,785</u>
LIABILITIES AND FUND BALANCES:						
Liabilities:						
Due to others	<u>\$ 163,070</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 163,070</u>
Total liabilities	<u>163,070</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>163,070</u>
Fund balances:						
Committed	-	130,995	58,977	336,870	159,637	686,479
Unassigned	<u>4,334,236</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>4,334,236</u>
Total fund balances	<u>4,334,236</u>	<u>130,995</u>	<u>58,977</u>	<u>336,870</u>	<u>159,637</u>	<u>5,020,715</u>
Total liabilities and fund balances	<u>\$ 4,497,306</u>	<u>\$ 130,995</u>	<u>\$ 58,977</u>	<u>\$ 336,870</u>	<u>\$ 159,637</u>	<u>\$ 5,183,785</u>

CITY OF JUNCTION CITY, OREGON

Combining Schedule of Revenues, Expenditures, and Changes in Fund Balance (Modified Cash Basis)

General Fund Programs

For the Year Ended June 30, 2024

	<u>General Fund</u>	<u>Viking Sal Senior Center Fund</u>	<u>Health Insurance Fund</u>	<u>Budget Stabilization Fund</u>	<u>Community Center Fund</u>	<u>Eliminations</u>	<u>Total General Fund Programs</u>
REVENUES							
Taxes:							
Property tax revenue	\$ 3,454,453	\$ -	\$ -	\$ -	\$ 186,490	\$ -	\$ 3,640,943
Other taxes	51,370	-	-	-	-	-	51,370
Franchise Taxes	279,190	-	-	-	16,163	-	295,353
Licenses and permits	271,743	-	-	-	-	-	271,743
Intergovernmental	190,055	4,400	-	-	-	-	194,455
Charges for services	754,698	3,366	-	-	1,022	-	759,086
SDC administrative fees	35,414	-	-	-	-	-	35,414
Fines and penalties	51,984	-	-	-	-	-	51,984
Investment income	216,828	6,157	2,740	14,876	6,116	-	246,717
Donations and special events	-	14,807	-	-	1,575	-	16,382
Other	54,065	109	-	-	15,607	-	69,781
Total revenues	<u>5,359,800</u>	<u>28,839</u>	<u>2,740</u>	<u>14,876</u>	<u>226,973</u>	<u>-</u>	<u>5,633,228</u>
EXPENDITURES							
Current							
General government	1,289,908	-	-	-	184,474	-	1,474,382
Public safety	2,534,498	-	-	-	-	-	2,534,498
Culture and recreation	541,032	32,898	-	-	-	-	573,930
Total expenditures	<u>4,365,438</u>	<u>32,898</u>	<u>-</u>	<u>-</u>	<u>184,474</u>	<u>-</u>	<u>4,582,810</u>
Excess (deficiency) of revenues over (under) expenditures	<u>994,362</u>	<u>(4,059)</u>	<u>2,740</u>	<u>14,876</u>	<u>42,499</u>	<u>-</u>	<u>1,050,418</u>
OTHER FINANCING SOURCES (USES)							
Transfers in	175,000	-	-	35,000	15,000	(210,000)	15,000
Transfers out	<u>(560,500)</u>	<u>(2,000)</u>	<u>-</u>	<u>-</u>	<u>(5,000)</u>	<u>210,000</u>	<u>(357,500)</u>
Total other financing sources (uses)	<u>(385,500)</u>	<u>(2,000)</u>	<u>-</u>	<u>35,000</u>	<u>10,000</u>	<u>-</u>	<u>(342,500)</u>
Net change in fund balances	608,862	(6,059)	2,740	49,876	52,499	-	707,918
Fund balances - beginning	<u>3,725,374</u>	<u>137,054</u>	<u>56,237</u>	<u>286,994</u>	<u>107,138</u>	<u>-</u>	<u>4,312,797</u>
Fund balances - ending	<u>\$ 4,334,236</u>	<u>\$ 130,995</u>	<u>\$ 58,977</u>	<u>\$ 336,870</u>	<u>\$ 159,637</u>	<u>\$ -</u>	<u>\$ 5,020,715</u>

General Fund Programs

- General Fund
- Viking Sal Senior Center Fund
- Health Insurance Fund
- Community Center Fund

CITY OF JUNCTION CITY, OREGON

Schedule of Revenues, Expenditures, and Changes in Fund Balance

Budget and Actual (Modified Cash Basis)

General Fund

For the Year Ended June 30, 2024

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
Revenues:				
Taxes:				
Property	\$ 3,356,000	\$ 3,356,000	\$ 3,454,453	\$ 98,453
Franchise	242,600	242,600	279,190	36,590
Other	25,000	25,000	51,370	26,370
Licenses and permits	272,100	293,300	271,743	(21,557)
Intergovernmental	495,600	495,600	190,055	(305,545)
Charges for services	767,000	767,000	754,698	(12,302)
Fines and penalties	80,600	80,600	51,984	(28,616)
Investment income	59,500	88,900	216,828	127,928
Donations and Special Events	20,200	20,200	-	(20,200)
Other	45,700	45,700	54,065	8,365
SDC administrative fees	<u>20,000</u>	<u>30,000</u>	<u>35,414</u>	<u>5,414</u>
Total revenues	<u>5,384,300</u>	<u>5,444,900</u>	<u>5,359,800</u>	<u>(85,100)</u>
Expenditures:				
Salaries and wages	3,746,200	3,767,400	3,200,067	567,333
Materials and services	1,173,700	1,312,300	1,165,371	146,929
Contingency	<u>195,500</u>	<u>97,300</u>	<u>-</u>	<u>97,300</u>
Total expenditures	<u>5,115,400</u>	<u>5,177,000</u>	<u>4,365,438</u>	<u>811,562</u>
Excess (deficiency) of revenues over (under) expenditures	<u>268,900</u>	<u>267,900</u>	<u>994,362</u>	<u>726,462</u>
Other financing sources (uses):				
Transfers in*	175,000	175,000	175,000	-
Transfers out*	<u>(561,500)</u>	<u>(560,500)</u>	<u>(560,500)</u>	<u>-</u>
Total other financing sources (uses)	<u>(386,500)</u>	<u>(385,500)</u>	<u>(385,500)</u>	<u>-</u>
Net change in fund balances	(117,600)	(117,600)	608,862	726,462
Fund balance:				
Beginning of year	<u>3,552,000</u>	<u>3,552,000</u>	<u>3,725,374</u>	<u>173,374</u>
End of year	<u>\$ 3,434,400</u>	<u>\$ 3,434,400</u>	<u>\$ 4,334,236</u>	<u>\$ 899,836</u>

* Transfers in and transfers out include transfers between departments within the general fund.

CITY OF JUNCTION CITY, OREGON

Schedule of Revenues, Expenditures, and Changes in Fund Balance

Budget and Actual (Modified Cash Basis)

Viking Sal Senior Center Fund

For the Year Ended June 30, 2024

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
Revenues:				
Intergovernmental	\$ 4,800	\$ 4,800	\$ 4,400	\$ (400)
Charges for services	2,000	2,000	3,366	1,366
Investment income	1,100	1,100	6,157	5,057
Donations and special events	20,000	20,000	14,807	(5,193)
Other	<u>500</u>	<u>500</u>	<u>110</u>	<u>(390)</u>
Total revenues	<u>28,400</u>	<u>28,400</u>	<u>28,840</u>	<u>440</u>
Expenditures:				
Personal services	800	800	-	800
Materials and services	51,200	51,200	32,899	18,301
Contingency	<u>900</u>	<u>900</u>	<u>-</u>	<u>900</u>
Total expenditures	<u>52,900</u>	<u>52,900</u>	<u>32,899</u>	<u>20,001</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(24,500)</u>	<u>(24,500)</u>	<u>(4,059)</u>	<u>20,441</u>
Other financing sources (uses):				
Transfers out	<u>(2,000)</u>	<u>(2,000)</u>	<u>(2,000)</u>	<u>-</u>
Total other financing sources (uses)	<u>(2,000)</u>	<u>(2,000)</u>	<u>(2,000)</u>	<u>-</u>
Net change in fund balances	(26,500)	(26,500)	(6,059)	20,441
Fund balance:				
Beginning of year	<u>128,700</u>	<u>128,700</u>	<u>137,054</u>	<u>8,354</u>
End of year	<u>\$ 102,200</u>	<u>\$ 102,200</u>	<u>\$ 130,995</u>	<u>\$ 28,795</u>

CITY OF JUNCTION CITY, OREGON

Schedule of Revenues, Expenditures, and Changes in Fund Balance

Budget and Actual (Modified Cash Basis)

Health Insurance Fund

For the Year Ended June 30, 2024

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
Revenues:				
Investment income	\$ 900	\$ 900	\$ 2,740	\$ 1,840
Total revenues	<u>900</u>	<u>900</u>	<u>2,740</u>	<u>1,840</u>
Expenditures:				
Personal services	<u>20,000</u>	<u>20,000</u>	<u>-</u>	<u>20,000</u>
Total expenditures	<u>20,000</u>	<u>20,000</u>	<u>-</u>	<u>20,000</u>
Net change in fund balances	(19,100)	(19,100)	2,740	21,840
Fund balance:				
Beginning of year	<u>55,800</u>	<u>55,800</u>	<u>56,237</u>	<u>437</u>
End of year	<u>\$ 36,700</u>	<u>\$ 36,700</u>	<u>\$ 58,977</u>	<u>\$ 22,277</u>

CITY OF JUNCTION CITY, OREGON

Schedule of Revenues, Expenditures, and Changes in Fund Balance

Budget and Actual (Modified Cash Basis)

Budget Stabilization Fund

For the Year Ended June 30, 2024

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
Revenues:				
Investment income	\$ 2,800	\$ 2,800	\$ 14,876	\$ 12,076
Total revenues	<u>2,800</u>	<u>2,800</u>	<u>14,876</u>	<u>12,076</u>
Other financing sources (uses):				
Transfers in	<u>35,000</u>	<u>35,000</u>	<u>35,000</u>	<u>-</u>
Total other financing sources (uses)	<u>35,000</u>	<u>35,000</u>	<u>35,000</u>	<u>-</u>
Net change in fund balances	37,800	37,800	49,876	12,076
Fund balance:				
Beginning of year	<u>284,400</u>	<u>284,400</u>	<u>286,994</u>	<u>2,594</u>
End of year	<u>\$ 322,200</u>	<u>\$ 322,200</u>	<u>\$ 336,870</u>	<u>\$ 14,670</u>

CITY OF JUNCTION CITY, OREGON

Schedule of Revenues, Expenditures, and Changes in Fund Balance

Budget and Actual (Modified Cash Basis)

Community Center Fund

For the Year Ended June 30, 2024

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
Revenues:				
Taxes:				
Property	\$ 181,200	\$ 181,200	\$ 186,490	\$ 5,290
Franchise	22,400	22,400	16,163	(6,237)
Charges for services	3,200	3,200	1,022	(2,178)
Investment income	700	700	6,116	5,416
Donations and special events	700	700	1,575	875
Other	<u>20,000</u>	<u>20,000</u>	<u>15,608</u>	<u>(4,392)</u>
Total revenues	<u>228,200</u>	<u>228,200</u>	<u>226,974</u>	<u>(1,226)</u>
Expenditures:				
Personal services	146,400	146,400	104,637	41,763
Materials and services	86,200	86,200	79,838	6,362
Contingency	<u>5,200</u>	<u>5,200</u>	<u>-</u>	<u>5,200</u>
Total expenditures	<u>237,800</u>	<u>237,800</u>	<u>184,475</u>	<u>53,325</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(9,600)</u>	<u>(9,600)</u>	<u>42,499</u>	<u>52,099</u>
Other financing sources (uses):				
Transfers in	15,000	15,000	15,000	-
Transfers out	<u>(5,000)</u>	<u>(5,000)</u>	<u>(5,000)</u>	<u>-</u>
Total other financing sources (uses)	<u>10,000</u>	<u>10,000</u>	<u>10,000</u>	<u>-</u>
Net change in fund balances	400	400	52,499	52,099
Fund balance:				
Beginning of year	<u>93,900</u>	<u>93,900</u>	<u>107,138</u>	<u>13,238</u>
End of year	<u>\$ 94,300</u>	<u>\$ 94,300</u>	<u>\$ 159,637</u>	<u>\$ 65,337</u>

**Nonmajor Governmental Funds
Combining Statements**

CITY OF JUNCTION CITY, OREGON

Combining Balance Sheet (Modified Cash Basis)

Nonmajor Governmental Funds

June 30, 2024

	<u>Total Nonmajor Capital Project Funds</u>	<u>Total Nonmajor Special Revenue Funds</u>	<u>Total Nonmajor Governmental Funds</u>
ASSETS			
Cash and cash equivalents	<u>\$ 4,062,411</u>	<u>\$ 129,281</u>	<u>\$ 4,191,692</u>
FUND BALANCES			
Restricted	\$ 2,598,330	\$ 129,281	\$ 2,727,611
Committed	<u>1,464,081</u>	<u>-</u>	<u>1,464,081</u>
Total fund balances	<u>\$ 4,062,411</u>	<u>\$ 129,281</u>	<u>\$ 4,191,692</u>

CITY OF JUNCTION CITY, OREGON

Combining Statement of Revenues, Expenditures, and Changes in Fund Balances (Modified Cash Basis)

Nonmajor Governmental Funds

For the Year Ended June 30, 2024

	<u>Total Nonmajor Capital Project Funds</u>	<u>Total Nonmajor Special Revenue Funds</u>	<u>Total Nonmajor Governmental Funds</u>
REVENUES			
Taxes	\$ 254,465	\$ -	\$ 254,465
Intergovernmental	96,090	86,392	182,482
System development charges	95,197	-	95,197
Investment income	188,215	8,457	196,672
Other	42,009	-	42,009
Donations	<u>-</u>	<u>2,500</u>	<u>2,500</u>
Total revenues	<u>675,976</u>	<u>97,349</u>	<u>773,325</u>
EXPENDITURES			
Current			
General government	63,841	64,008	127,849
Public safety	227,085	2,556	229,641
Highways and streets	168,875	-	168,875
Culture and recreation	<u>56,930</u>	<u>-</u>	<u>56,930</u>
Total expenditures	<u>516,731</u>	<u>66,564</u>	<u>583,295</u>
Excess (deficiency) of revenues over (under) expenditures	<u>159,245</u>	<u>30,785</u>	<u>190,030</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	207,500	-	207,500
Transfers out	<u>-</u>	<u>(75,000)</u>	<u>(75,000)</u>
Total other financing sources (uses)	<u>207,500</u>	<u>(75,000)</u>	<u>132,500</u>
Net change in fund balances	366,745	(44,215)	322,530
Fund balances - beginning	<u>3,695,666</u>	<u>173,496</u>	<u>3,869,162</u>
Fund balances - ending	<u>\$ 4,062,411</u>	<u>\$ 129,281</u>	<u>\$ 4,191,692</u>

Nonmajor Capital Projects Funds

CITY OF JUNCTION CITY, OREGON

Combining Balance Sheet (Modified Cash Basis)

Nonmajor Capital Project Funds

June 30, 2024

	Community Services Capital Projects Fund	Capital Projects Fund	Police Capital Projects Fund	Prairie Road Street Improvement Reserve Fund	Bike Path Reserve Fund
ASSETS					
Cash and cash equivalents	<u>\$ 909,797</u>	<u>\$ 139,144</u>	<u>\$ 122,750</u>	<u>\$ 290,469</u>	<u>\$ 103,253</u>
FUND BALANCES					
Restricted	\$ -	\$ -	\$ -	\$ -	\$ 103,253
Committed	<u>909,797</u>	<u>139,144</u>	<u>122,750</u>	<u>290,469</u>	<u>-</u>
Total fund balances	<u>\$ 909,797</u>	<u>\$ 139,144</u>	<u>\$ 122,750</u>	<u>\$ 290,469</u>	<u>\$ 103,253</u>

CITY OF JUNCTION CITY, OREGON

Combining Balance Sheet (Modified Cash Basis)

Nonmajor Capital Project Funds (continued)

June 30, 2024

	<u>Park System Development Fund</u>	<u>Streets Capital Projects Fund</u>	<u>Building Replacement Reserve Fund</u>	<u>Total Nonmajor Capital Project Funds</u>
ASSETS				
Cash and cash equivalents	<u>\$ 1,136,645</u>	<u>\$ 1,358,432</u>	<u>\$ 1,921</u>	<u>\$ 4,062,411</u>
FUND BALANCES				
Restricted	\$ 1,136,645	\$ 1,358,432	\$ -	\$ 2,598,330
Committed	<u>-</u>	<u>-</u>	<u>1,921</u>	<u>1,464,081</u>
Total fund balances	<u>\$ 1,136,645</u>	<u>\$ 1,358,432</u>	<u>\$ 1,921</u>	<u>\$ 4,062,411</u>

CITY OF JUNCTION CITY, OREGON

Combining Statement of Revenues, Expenditures, and Changes in Fund Balances (Modified Cash Basis)

Nonmajor Capital Project Funds

For the Year Ended June 30, 2024

	<u>Community Services Capital Projects Fund</u>	<u>Capital Projects Fund</u>	<u>Police Capital Projects Fund</u>	<u>Prairie Road Street Improvement Reserve Fund</u>	<u>Bike Path Reserve Fund</u>
REVENUES					
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	-	-	-	6,550
System development charges	-	-	-	-	-
Investment income	43,685	5,868	11,082	13,496	4,649
Other	<u>740</u>	<u>-</u>	<u>41,269</u>	<u>-</u>	<u>-</u>
Total revenues	<u>44,425</u>	<u>5,868</u>	<u>52,351</u>	<u>13,496</u>	<u>11,199</u>
EXPENDITURES					
Current:					
General government	-	25,925	-	-	-
Public safety	-	-	227,085	-	-
Highways and streets	-	-	-	-	-
Culture and recreation	<u>56,930</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total expenditures	<u>56,930</u>	<u>25,925</u>	<u>227,085</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(12,505)</u>	<u>(20,057)</u>	<u>(174,734)</u>	<u>13,496</u>	<u>11,199</u>
OTHER FINANCING SOURCES (USES)					
Transfers in	<u>18,500</u>	<u>49,000</u>	<u>5,000</u>	<u>-</u>	<u>-</u>
Total other financing sources (uses)	<u>18,500</u>	<u>49,000</u>	<u>5,000</u>	<u>-</u>	<u>-</u>
Net change in fund balances	5,995	28,943	(169,734)	13,496	11,199
Fund balances - beginning	<u>903,802</u>	<u>110,201</u>	<u>292,484</u>	<u>276,973</u>	<u>92,054</u>
Fund balances - ending	<u>\$ 909,797</u>	<u>\$ 139,144</u>	<u>\$ 122,750</u>	<u>\$ 290,469</u>	<u>\$ 103,253</u>

CITY OF JUNCTION CITY, OREGON

Combining Statement of Revenues, Expenditures, and Changes in Fund Balances (Modified Cash Basis)

Nonmajor Capital Project Funds (continued)

For the Year Ended June 30, 2024

	<u>Park System Development Fund</u>	<u>Streets Capital Projects Fund</u>	<u>Building Replacement Reserve Fund</u>	<u>Eliminations</u>	<u>Total Nonmajor Capital Project Funds</u>
REVENUES					
Taxes	\$ -	\$ 254,465	\$ -	\$ -	\$ 254,465
Intergovernmental	-	89,540	-	-	96,090
System development charges	95,197	-	-	-	95,197
Investment income	51,285	58,016	134	-	188,215
Other	-	-	-	-	42,009
Total revenues	<u>146,482</u>	<u>402,021</u>	<u>134</u>	<u>-</u>	<u>675,976</u>
EXPENDITURES					
Current					
General government	51	-	37,865	-	63,841
Public safety	-	-	-	-	227,085
Highways and streets	-	168,875	-	-	168,875
Culture and recreation	-	-	-	-	56,930
Total expenditures	<u>51</u>	<u>168,875</u>	<u>37,865</u>	<u>-</u>	<u>516,731</u>
Excess (deficiency) of revenues over (under) expenditures	<u>146,431</u>	<u>233,146</u>	<u>(37,731)</u>	<u>-</u>	<u>159,245</u>
OTHER FINANCING SOURCES (USES)					
Transfers in	<u>-</u>	<u>100,000</u>	<u>35,000</u>	<u>-</u>	<u>207,500</u>
Total other financing sources (uses)	<u>-</u>	<u>100,000</u>	<u>35,000</u>	<u>-</u>	<u>207,500</u>
Net change in fund balances	146,431	333,146	(2,731)	-	366,745
Fund balances - beginning	<u>990,214</u>	<u>1,025,286</u>	<u>4,652</u>	<u>-</u>	<u>3,695,666</u>
Fund balances - ending	<u>\$ 1,136,645</u>	<u>\$ 1,358,432</u>	<u>\$ 1,921</u>	<u>\$ -</u>	<u>\$ 4,062,411</u>

CITY OF JUNCTION CITY, OREGON

Schedule of Revenues, Expenditures, and Changes in Fund Balance

Budget and Actual (Modified Cash Basis)

Community Services Capital Projects Fund

For the Year Ended June 30, 2024

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
Revenues:				
Other	\$ -	\$ -	\$ 740	\$ 740
Investment income	14,200	14,200	43,685	29,485
Total revenues	<u>14,200</u>	<u>14,200</u>	<u>44,425</u>	<u>30,225</u>
Expenditures:				
Capital outlay	774,300	774,300	56,930	717,370
Total expenditures	<u>774,300</u>	<u>774,300</u>	<u>56,930</u>	<u>717,370</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(760,100)</u>	<u>(760,100)</u>	<u>(12,505)</u>	<u>747,595</u>
Other financing sources (uses):				
Transfers in	18,500	18,500	18,500	-
Total other financing sources (uses)	<u>18,500</u>	<u>18,500</u>	<u>18,500</u>	<u>-</u>
Net change in fund balances	(741,600)	(741,600)	5,995	747,595
Fund balance:				
Beginning of year	<u>931,400</u>	<u>931,400</u>	<u>903,802</u>	<u>(27,598)</u>
End of year	<u>\$ 189,800</u>	<u>\$ 189,800</u>	<u>\$ 909,797</u>	<u>\$ 719,997</u>

CITY OF JUNCTION CITY, OREGON

Schedule of Revenues, Expenditures, and Changes in Fund Balance

Budget and Actual (Modified Cash Basis)

Capital Projects Fund

For the Year Ended June 30, 2024

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
Revenues:				
Investment income	\$ 1,900	\$ 1,900	\$ 5,868	\$ 3,968
Total revenues	<u>1,900</u>	<u>1,900</u>	<u>5,868</u>	<u>3,968</u>
Expenditures:				
Capital outlay	<u>68,000</u>	<u>68,000</u>	<u>25,925</u>	<u>42,075</u>
Total expenditures	<u>68,000</u>	<u>68,000</u>	<u>25,925</u>	<u>42,075</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(66,100)</u>	<u>(66,100)</u>	<u>(20,057)</u>	<u>46,043</u>
Other financing sources (uses):				
Transfers in	<u>50,000</u>	<u>50,000</u>	<u>49,000</u>	<u>(1,000)</u>
Total other financing sources (uses)	<u>50,000</u>	<u>50,000</u>	<u>49,000</u>	<u>(1,000)</u>
Net change in fund balances	(16,100)	(16,100)	28,943	45,043
Fund balance:				
Beginning of year	<u>105,500</u>	<u>105,500</u>	<u>110,201</u>	<u>4,701</u>
End of year	<u>\$ 89,400</u>	<u>\$ 89,400</u>	<u>\$ 139,144</u>	<u>\$ 49,744</u>

CITY OF JUNCTION CITY, OREGON

Schedule of Revenues, Expenditures, and Changes in Fund Balance

Budget and Actual (Modified Cash Basis)

Police Capital Projects Fund

For the Year Ended June 30, 2024

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
Revenues:				
Other	\$ -	\$ -	\$ 41,269	\$ 41,269
Investment income	<u>3,100</u>	<u>3,100</u>	<u>11,082</u>	<u>7,982</u>
Total revenues	<u>3,100</u>	<u>3,100</u>	<u>52,351</u>	<u>49,251</u>
Expenditures:				
Capital outlay	<u>240,000</u>	<u>240,000</u>	<u>227,085</u>	<u>12,915</u>
Total expenditures	<u>240,000</u>	<u>240,000</u>	<u>227,085</u>	<u>12,915</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(236,900)</u>	<u>(236,900)</u>	<u>(174,734)</u>	<u>62,166</u>
Other financing sources (uses):				
Transfers in	<u>5,000</u>	<u>5,000</u>	<u>5,000</u>	<u>-</u>
Total other financing sources (uses)	<u>5,000</u>	<u>5,000</u>	<u>5,000</u>	<u>-</u>
Net change in fund balances	(231,900)	(231,900)	(169,734)	62,166
Fund balance:				
Beginning of year	<u>305,600</u>	<u>305,600</u>	<u>292,484</u>	<u>(13,116)</u>
End of year	<u>\$ 73,700</u>	<u>\$ 73,700</u>	<u>\$ 122,750</u>	<u>\$ 49,050</u>

CITY OF JUNCTION CITY, OREGON

Schedule of Revenues, Expenditures, and Changes in Fund Balance

Budget and Actual (Modified Cash Basis)

Prairie Road Street Improvement Reserve Fund

For the Year Ended June 30, 2024

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
Revenues:				
Investment income	\$ 4,200	\$ 4,200	\$ 13,496	\$ 9,296
Total revenues	<u>4,200</u>	<u>4,200</u>	<u>13,496</u>	<u>9,296</u>
Expenditures:				
Capital outlay	<u>218,000</u>	<u>218,000</u>	-	<u>218,000</u>
Total expenditures	<u>218,000</u>	<u>218,000</u>	-	<u>218,000</u>
Net change in fund balances	(213,800)	(213,800)	13,496	227,296
Fund balance:				
Beginning of year	<u>274,800</u>	<u>274,800</u>	<u>276,973</u>	<u>2,173</u>
End of year	<u>\$ 61,000</u>	<u>\$ 61,000</u>	<u>\$ 290,469</u>	<u>\$ 229,469</u>

CITY OF JUNCTION CITY, OREGON

Schedule of Revenues, Expenditures, and Changes in Fund Balance

Budget and Actual (Modified Cash Basis)

Bike Path Reserve Fund

For the Year Ended June 30, 2024

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
Revenues:				
Intergovernmental	\$ 5,600	\$ 5,600	\$ 6,550	\$ 950
Investment income	<u>1,300</u>	<u>1,300</u>	<u>4,649</u>	<u>3,349</u>
Total revenues	<u>6,900</u>	<u>6,900</u>	<u>11,199</u>	<u>4,299</u>
Expenditures:				
Capital outlay	<u>60,000</u>	<u>60,000</u>	<u>-</u>	<u>60,000</u>
Total expenditures	<u>60,000</u>	<u>60,000</u>	<u>-</u>	<u>60,000</u>
Net change in fund balances	(53,100)	(53,100)	11,199	64,299
Fund balance:				
Beginning of year	<u>88,000</u>	<u>88,000</u>	<u>92,054</u>	<u>4,054</u>
End of year	<u>\$ 34,900</u>	<u>\$ 34,900</u>	<u>\$ 103,253</u>	<u>\$ 68,353</u>

CITY OF JUNCTION CITY, OREGON

Schedule of Revenues, Expenditures, and Changes in Fund Balance

Budget and Actual (Modified Cash Basis)

Park System Development Fund

For the Year Ended June 30, 2024

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
Revenues:				
Investment income	\$ 13,400	\$ 13,400	\$ 51,285	\$ 37,885
System development charges	<u>10,000</u>	<u>10,000</u>	<u>95,197</u>	<u>85,197</u>
Total revenues	<u>23,400</u>	<u>23,400</u>	<u>146,482</u>	<u>123,082</u>
Expenditures:				
Capital outlay	<u>400,100</u>	<u>400,100</u>	<u>51</u>	<u>400,049</u>
Total expenditures	<u>400,100</u>	<u>400,100</u>	<u>51</u>	<u>400,049</u>
Net change in fund balances	(376,700)	(376,700)	146,431	523,131
Fund balance:				
Beginning of year	<u>825,200</u>	<u>825,200</u>	<u>990,214</u>	<u>165,014</u>
End of year	<u><u>\$ 448,500</u></u>	<u><u>\$ 448,500</u></u>	<u><u>\$ 1,136,645</u></u>	<u><u>\$ 688,145</u></u>

CITY OF JUNCTION CITY, OREGON

Schedule of Revenues, Expenditures, and Changes in Fund Balance

Budget and Actual (Modified Cash Basis)

Streets Capital Projects Fund

For the Year Ended June 30, 2024

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
Revenues:				
Taxes:				
Franchise taxes	\$ 265,000	\$ 265,000	\$ 254,465	\$ (10,535)
Intergovernmental	200,000	200,000	89,540	(110,460)
Investment income	<u>1,600</u>	<u>1,600</u>	<u>58,016</u>	<u>56,416</u>
Total revenues	<u>466,600</u>	<u>466,600</u>	<u>402,021</u>	<u>(64,579)</u>
Expenditures:				
Capital outlay	<u>540,300</u>	<u>540,300</u>	<u>168,875</u>	<u>371,425</u>
Total expenditures	<u>540,300</u>	<u>540,300</u>	<u>168,875</u>	<u>371,425</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(73,700)</u>	<u>(73,700)</u>	<u>233,146</u>	<u>306,846</u>
Other financing sources (uses):				
Transfers in	<u>100,000</u>	<u>100,000</u>	<u>100,000</u>	<u>-</u>
Total other financing sources (uses)	<u>100,000</u>	<u>100,000</u>	<u>100,000</u>	<u>-</u>
Net change in fund balances	26,300	26,300	333,146	306,846
Fund balance:				
Beginning of year	<u>1,134,600</u>	<u>1,134,600</u>	<u>1,025,286</u>	<u>(109,314)</u>
End of year	<u>\$ 1,160,900</u>	<u>\$ 1,160,900</u>	<u>\$ 1,358,432</u>	<u>\$ 197,532</u>

CITY OF JUNCTION CITY, OREGON

Schedule of Revenues, Expenditures, and Changes in Fund Balance

Budget and Actual (Modified Cash Basis)

Building Replacement Reserve Fund

For the Year Ended June 30, 2024

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
Revenues:				
Investment income	\$ 600	\$ 600	\$ 134	\$ (466)
Expenditures:				
Capital outlay	40,000	40,000	37,865	2,135
Total expenditures	<u>40,000</u>	<u>40,000</u>	<u>37,865</u>	<u>2,135</u>
Transfers in	<u>35,000</u>	<u>35,000</u>	<u>35,000</u>	<u>-</u>
Total other financing sources (uses)	<u>35,000</u>	<u>35,000</u>	<u>35,000</u>	<u>-</u>
Net change in fund balances	(4,400)	(4,400)	(2,731)	1,669
Fund balance:				
Beginning of year	<u>4,900</u>	<u>4,900</u>	<u>4,652</u>	<u>(248)</u>
End of year	<u><u>\$ 500</u></u>	<u><u>\$ 500</u></u>	<u><u>\$ 1,921</u></u>	<u><u>\$ 1,421</u></u>

Major Capital Projects Funds

- Streets System Development Fund

CITY OF JUNCTION CITY, OREGON

Schedule of Revenues, Expenditures, and Changes in Fund Balance

Budget and Actual (Modified Cash Basis)

Streets System Development Fund

For the Year Ended June 30, 2024

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
Revenues:				
Investment income	\$ 27,200	\$ 27,200	\$ 94,643	\$ 67,443
System development charges	50,000	50,000	51,336	1,336
Total revenues	<u>77,200</u>	<u>77,200</u>	<u>145,979</u>	<u>68,779</u>
Expenditures:				
Capital outlay	100,000	100,000	-	100,000
Total expenditures	<u>100,000</u>	<u>100,000</u>	<u>-</u>	<u>100,000</u>
Net change in fund balances	(22,800)	(22,800)	145,979	168,779
Fund balance:				
Beginning of year	<u>2,235,700</u>	<u>2,235,700</u>	<u>1,908,580</u>	<u>(327,120)</u>
End of year	<u>\$ 2,212,900</u>	<u>\$ 2,212,900</u>	<u>\$ 2,054,559</u>	<u>\$ (158,341)</u>

Nonmajor Special Revenue Funds

- State Revenue Sharing Fund
- Special Police Programs Fund

CITY OF JUNCTION CITY, OREGON

Combining Balance Sheet (Modified Cash Basis)

Nonmajor Special Revenue Funds

June 30, 2024

	<u>Special Police Programs Fund</u>	<u>State Revenue Sharing Fund</u>	<u>Total Nonmajor Special Revenue Funds</u>
ASSETS			
Cash and cash equivalents	\$ 20,141	\$ 109,140	\$ 129,281
FUND BALANCES:			
Restricted	\$ 20,141	\$ 109,140	\$ 129,281

CITY OF JUNCTION CITY, OREGON

Combining Schedule of Revenues, Expenditures, and Changes in Fund Balance (Modified Cash Basis)

Nonmajor Special Revenue Funds

For the Year Ended June 30, 2024

	<u>Special Police Programs Fund</u>	<u>State Revenue Sharing Fund</u>	<u>Total Nonmajor Special Revenue Funds</u>
REVENUES			
Intergovernmental	\$ -	\$ 86,392	\$ 86,392
Investment income	939	7,518	8,457
Donations	<u>2,500</u>	<u>-</u>	<u>2,500</u>
Total revenues	<u>3,439</u>	<u>93,910</u>	<u>97,349</u>
EXPENDITURES			
Current			
Public safety	2,556	-	2,556
Culture and recreation	<u>-</u>	<u>64,008</u>	<u>64,008</u>
Total expenditures	<u>2,556</u>	<u>64,008</u>	<u>66,564</u>
Excess (deficiency) of revenues over (under) expenditures	883	29,902	30,785
OTHER FINANCING SOURCES (USES)			
Transfers out	<u>-</u>	<u>(75,000)</u>	<u>(75,000)</u>
Net change in fund balances	883	(45,098)	(44,215)
Fund balances - beginning	<u>19,258</u>	<u>154,238</u>	<u>173,496</u>
Fund balances - ending	<u>\$ 20,141</u>	<u>\$ 109,140</u>	<u>\$ 129,281</u>

CITY OF JUNCTION CITY, OREGON

Schedule of Revenues, Expenditures, and Changes in Fund Balance

Budget and Actual (Modified Cash Basis)

Special Police Programs Fund

For the Year Ended June 30, 2024

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
Revenues:				
Investment income	\$ 600	\$ 600	\$ 939	\$ 339
Donations	<u>5,000</u>	<u>5,000</u>	<u>2,500</u>	<u>(2,500)</u>
Total revenues	<u>5,600</u>	<u>5,600</u>	<u>3,439</u>	<u>(2,161)</u>
Expenditures:				
Materials and services	<u>6,100</u>	<u>6,100</u>	<u>2,556</u>	<u>3,544</u>
Total expenditures	<u>6,100</u>	<u>6,100</u>	<u>2,556</u>	<u>3,544</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(500)</u>	<u>(500)</u>	<u>883</u>	<u>1,383</u>
Net change in fund balances	(500)	(500)	883	1,383
Fund balance:				
Beginning of year	<u>19,400</u>	<u>19,400</u>	<u>19,258</u>	<u>(142)</u>
End of year	<u>\$ 18,900</u>	<u>\$ 18,900</u>	<u>\$ 20,141</u>	<u>\$ 1,241</u>

CITY OF JUNCTION CITY, OREGON

Schedule of Revenues, Expenditures, and Changes in Fund Balance

Budget and Actual (Modified Cash Basis)

State Revenue Sharing Fund

For the Year Ended June 30, 2024

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
Revenues:				
Intergovernmental	\$ 92,000	\$ 92,000	\$ 86,392	\$ (5,608)
Investment income	2,000	2,000	7,518	5,518
Total revenues	<u>94,000</u>	<u>94,000</u>	<u>93,910</u>	<u>(90)</u>
Expenditures:				
Materials and Services	150,000	90,000	64,008	25,992
Capital Outlay	<u>24,500</u>	<u>24,500</u>	-	<u>24,500</u>
Total expenditures	<u>174,500</u>	<u>114,500</u>	<u>64,008</u>	<u>50,492</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(80,500)</u>	<u>(20,500)</u>	<u>29,902</u>	<u>50,402</u>
Other financing sources (uses):				
Transfers out	<u>(15,000)</u>	<u>(75,000)</u>	<u>(75,000)</u>	<u>-</u>
Total other financing sources (uses)	<u>(15,000)</u>	<u>(75,000)</u>	<u>(75,000)</u>	<u>-</u>
Net change in fund balances	(95,500)	(95,500)	(45,098)	50,402
Fund balance:				
Beginning of year	<u>179,200</u>	<u>179,200</u>	<u>154,238</u>	<u>(24,962)</u>
End of year	<u>\$ 83,700</u>	<u>\$ 83,700</u>	<u>\$ 109,140</u>	<u>\$ 25,440</u>

Enterprise Funds

- Water Fund
- Water System Development Fund
- Water Capital Projects Fund
- Sewer Fund
- Ratepayer Assistance Fund
- Sewer Capital Projects Fund
- Sewer System Development Fund
- Sanitation Fund
- Sanitation Capital Projects Fund

CITY OF JUNCTION CITY, OREGON

Combining Schedule of Net Position (Modified Cash Basis)

Water Funds

June 30, 2024

	<u>Water Fund</u>	<u>Water System Development Fund</u>	<u>Water Capital Projects Fund</u>	<u>Total</u>
ASSETS				
Cash and cash equivalents	<u>\$ 542,124</u>	<u>\$ 337,861</u>	<u>\$ 1,663,106</u>	<u>\$ 2,543,091</u>
LIABILITIES AND NET POSITION:				
Liabilities:				
Due to others	<u>\$ 80,056</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 80,056</u>
Net Position:				
Restricted	-	337,861	-	337,861
Unrestricted	<u>462,068</u>	<u>-</u>	<u>1,663,106</u>	<u>2,125,174</u>
Total net position	<u>462,068</u>	<u>337,861</u>	<u>1,663,106</u>	<u>2,463,035</u>
Total liabilities and net position	<u>\$ 542,124</u>	<u>\$ 337,861</u>	<u>\$ 1,663,106</u>	<u>\$ 2,543,091</u>

CITY OF JUNCTION CITY, OREGON

Combining Schedule of Revenues, Expenses, and Changes in Fund Net Position (Modified Cash Basis)

Water Funds

For the Year Ended June 30, 2024

	<u>Water Fund</u>	<u>Water System Development Fund</u>	<u>Water Capital Projects Fund</u>	<u>Eliminations</u>	<u>Total</u>
Operating revenues:					
Charges for services	\$ 1,556,376	\$ -	\$ 44,770	\$ -	\$ 1,601,146
Other	<u>31,576</u>	<u>-</u>	<u>17,636</u>	<u>-</u>	<u>49,212</u>
Total operating revenues	<u>1,587,952</u>	<u>-</u>	<u>62,406</u>	<u>-</u>	<u>1,650,358</u>
Operating expenses:					
Personal services	553,320	-	-	-	553,320
Materials and services	<u>725,682</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>725,682</u>
Total operating expenses	<u>1,279,002</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,279,002</u>
Operating income (loss)	<u>308,950</u>	<u>-</u>	<u>62,406</u>	<u>-</u>	<u>371,356</u>
Nonoperating revenues (expenses):					
Investment earnings	31,229	14,928	80,059	-	126,216
Capital outlay	<u>-</u>	<u>-</u>	<u>(978,820)</u>	<u>-</u>	<u>(978,820)</u>
Total nonoperating revenues (expenses)	<u>31,229</u>	<u>14,928</u>	<u>(898,761)</u>	<u>-</u>	<u>(852,604)</u>
Income (loss) before capital contributions and transfers	<u>340,179</u>	<u>14,928</u>	<u>(836,355)</u>	<u>-</u>	<u>(481,248)</u>
Capital contributions:					
System development charges	<u>-</u>	<u>49,500</u>	<u>-</u>	<u>-</u>	<u>49,500</u>
Transfers in	-	-	921,000	(321,000)	600,000
Transfers out	<u>(261,000)</u>	<u>-</u>	<u>(89,200)</u>	<u>321,000</u>	<u>(29,200)</u>
Total transfers	<u>(261,000)</u>	<u>-</u>	<u>831,800</u>	<u>-</u>	<u>570,800</u>
Change in net position	79,179	64,428	(4,555)	-	139,052
Total net position- beginning	<u>382,889</u>	<u>273,433</u>	<u>1,667,661</u>	<u>-</u>	<u>2,323,983</u>
Total net position- ending	<u>\$ 462,068</u>	<u>\$ 337,861</u>	<u>\$ 1,663,106</u>	<u>\$ -</u>	<u>\$ 2,463,035</u>

CITY OF JUNCTION CITY, OREGON

Combining Schedule of Cash Flows (Modified Cash Basis)

Water Funds

For the Year Ended June 30, 2024

	<u>Water Fund</u>	<u>Water System Development Fund</u>	<u>Water Capital Projects Fund</u>	<u>Eliminations</u>	<u>Total</u>
CASH FLOWS FROM OPERATING ACTIVITIES					
Receipts from customers	\$ 1,603,208	\$ -	\$ 62,406	\$ -	\$ 1,665,614
Payments to suppliers	(725,682)	-	-	-	(725,682)
Payments to employees	<u>(553,320)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(553,320)</u>
Net cash provided (used) by operating activities	<u>324,206</u>	<u>-</u>	<u>62,406</u>	<u>-</u>	<u>386,612</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES					
Transfers in	-	-	921,000	(321,000)	600,000
Transfers out	<u>(261,000)</u>	<u>-</u>	<u>(89,200)</u>	<u>321,000</u>	<u>(29,200)</u>
Net cash provided (used) by noncapital financing activities	<u>(261,000)</u>	<u>-</u>	<u>831,800</u>	<u>-</u>	<u>570,800</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES					
Purchases of capital assets	-	-	(978,820)	-	(978,820)
System development charges	<u>-</u>	<u>49,500</u>	<u>-</u>	<u>-</u>	<u>49,500</u>
Net cash provided (used) by capital and related financing activities	<u>-</u>	<u>49,500</u>	<u>(978,820)</u>	<u>-</u>	<u>(929,320)</u>
CASH FLOWS FROM INVESTING ACTIVITIES					
Interest on investments	<u>31,229</u>	<u>14,928</u>	<u>80,059</u>	<u>-</u>	<u>126,216</u>
Net change in cash and cash equivalents	94,435	64,428	(4,555)	-	154,308
Cash and cash equivalents - beginning	<u>447,689</u>	<u>273,433</u>	<u>1,667,661</u>	<u>-</u>	<u>2,388,783</u>
Cash and cash equivalents - ending	<u>\$ 542,124</u>	<u>\$ 337,861</u>	<u>\$ 1,663,106</u>	<u>\$ -</u>	<u>\$ 2,543,091</u>
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED BY OPERATING ACTIVITIES:					
Operating income (loss)	\$ 308,950	\$ -	\$ 62,406	\$ -	\$ 371,356
Change in developer deposits	<u>15,256</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>15,256</u>
Net cash provided by operating activities	<u>\$ 324,206</u>	<u>\$ -</u>	<u>\$ 62,406</u>	<u>\$ -</u>	<u>\$ 386,612</u>

CITY OF JUNCTION CITY, OREGON

Schedule of Revenues, Expenses, and Changes in Net Position

Budget and Actual (Modified Cash Basis)

Water Fund

For the Year Ended June 30, 2024

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
Revenues:				
Charges for services	\$ 1,604,200	\$ 1,604,200	\$ 1,556,376	\$ (47,824)
Other	8,000	8,000	31,576	23,576
Investment income	<u>5,600</u>	<u>5,600</u>	<u>31,229</u>	<u>25,629</u>
Total revenues	<u>1,617,800</u>	<u>1,617,800</u>	<u>1,619,181</u>	<u>1,381</u>
Expenses:				
Personal services	611,200	565,100	553,320	11,780
Materials and services	719,000	792,000	725,682	66,318
Contingency	<u>26,900</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total expenses	<u>1,357,100</u>	<u>1,357,100</u>	<u>1,279,002</u>	<u>78,098</u>
Excess (deficiency) of revenues over (under) expenses	<u>260,700</u>	<u>260,700</u>	<u>340,179</u>	<u>79,479</u>
Other financing sources (uses):				
Transfers out	<u>(261,000)</u>	<u>(261,000)</u>	<u>(261,000)</u>	<u>-</u>
Total other financing sources (uses)	<u>(261,000)</u>	<u>(261,000)</u>	<u>(261,000)</u>	<u>-</u>
Net change in net position	(300)	(300)	79,179	79,479
Net Position:				
Beginning of year	<u>487,900</u>	<u>487,900</u>	<u>382,889</u>	<u>(105,011)</u>
End of year	<u>\$ 487,600</u>	<u>\$ 487,600</u>	<u>\$ 462,068</u>	<u>\$ (25,532)</u>

CITY OF JUNCTION CITY, OREGON

Schedule of Revenues, Expenses, and Changes in Net Position

Budget and Actual (Modified Cash Basis)

Water System Development Fund

For the Year Ended June 30, 2024

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
Revenues:				
Investment income	\$ 2,600	\$ 2,600	\$ 14,928	\$ 12,328
System development charges	<u>40,000</u>	<u>40,000</u>	<u>49,500</u>	<u>9,500</u>
Total revenues	<u>42,600</u>	<u>42,600</u>	<u>64,428</u>	<u>21,828</u>
Expenses:				
Capital outlay	<u>100,000</u>	<u>100,000</u>	<u>-</u>	<u>100,000</u>
Total expenses	<u>100,000</u>	<u>100,000</u>	<u>-</u>	<u>100,000</u>
Net change in net position	(57,400)	(57,400)	64,428	121,828
Net position:				
Beginning of year	<u>205,600</u>	<u>205,600</u>	<u>273,433</u>	<u>67,833</u>
End of year	<u>\$ 148,200</u>	<u>\$ 148,200</u>	<u>\$ 337,861</u>	<u>\$ 189,661</u>

CITY OF JUNCTION CITY, OREGON

Schedule of Revenues, Expenses, and Changes in Net Position

Budget and Actual (Modified Cash Basis)

Water Capital Projects Fund

For the Year Ended June 30, 2024

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
Revenues:				
Intergovernmental	\$ -	\$ 1,000,000	\$ -	\$ (1,000,000)
Charges for services	43,500	43,500	44,770	1,270
Other	500	14,500	17,636	3,136
Investment income	<u>20,400</u>	<u>30,400</u>	<u>80,059</u>	<u>49,659</u>
Total revenues	<u>64,400</u>	<u>1,088,400</u>	<u>142,465</u>	<u>(945,935)</u>
Expenses:				
Materials and services	50,000	-	-	-
Capital outlay	<u>1,656,400</u>	<u>3,314,900</u>	<u>978,820</u>	<u>2,336,080</u>
Total expenses	<u>1,706,400</u>	<u>3,314,900</u>	<u>978,820</u>	<u>2,336,080</u>
Excess (deficiency) of revenues over (under) expenses	<u>(1,642,000)</u>	<u>(2,226,500)</u>	<u>(836,355)</u>	<u>1,390,145</u>
Other financing sources (uses):				
Transfers in	261,000	921,000	921,000	-
Transfers out	<u>(89,200)</u>	<u>(89,200)</u>	<u>(89,200)</u>	<u>-</u>
Total other financing sources (uses)	<u>171,800</u>	<u>831,800</u>	<u>831,800</u>	<u>-</u>
Net change in net position	(1,470,200)	(1,394,700)	(4,555)	1,390,145
Net position:				
Beginning of year	<u>1,635,700</u>	<u>1,635,700</u>	<u>1,667,661</u>	<u>31,961</u>
End of year	<u>\$ 165,500</u>	<u>\$ 241,000</u>	<u>\$ 1,663,106</u>	<u>\$ 1,422,106</u>

CITY OF JUNCTION CITY, OREGON

Combining Schedule of Net Position (Modified Cash Basis)

Sewer Funds

June 30, 2024

	<u>Sewer Fund</u>	<u>Utility Assistance Fund</u>	<u>Sewer Capital Projects Fund</u>	<u>Sewer System Development Fund</u>	<u>Total</u>
ASSETS					
Cash and cash equivalents	<u>\$ 974,429</u>	<u>\$ 65,145</u>	<u>\$ 2,060,521</u>	<u>\$ 4,326,706</u>	<u>\$ 7,426,801</u>
LIABILITIES AND NET POSITION:					
Net Position:					
Restricted	\$ -	\$ -	\$ -	\$ 4,326,706	\$ 4,326,706
Unrestricted	<u>974,429</u>	<u>65,145</u>	<u>2,060,521</u>	<u>-</u>	<u>3,100,095</u>
Total net position	<u>974,429</u>	<u>65,145</u>	<u>2,060,521</u>	<u>4,326,706</u>	<u>7,426,801</u>
Total liabilities and net position	<u>\$ 974,429</u>	<u>\$ 65,145</u>	<u>\$ 2,060,521</u>	<u>\$ 4,326,706</u>	<u>\$ 7,426,801</u>

CITY OF JUNCTION CITY, OREGON

Combining Schedule of Revenues, Expenses, and Changes in Fund Net Position (Modified Cash Basis)

Sewer Funds

For the Year Ended June 30, 2024

	<u>Sewer Fund</u>	<u>Utility Assistance Fund</u>	<u>Sewer Capital Projects Fund</u>	<u>Sewer System Development Fund</u>	<u>Eliminations</u>	<u>Total</u>
Operating revenues:						
Charges for services	\$ 2,230,280	\$ -	\$ -	\$ -	\$ -	\$ 2,230,280
Other	<u>3,285</u>	<u>-</u>	<u>10,826</u>	<u>-</u>	<u>-</u>	<u>14,111</u>
Total operating revenues	<u>2,233,565</u>	<u>-</u>	<u>10,826</u>	<u>-</u>	<u>-</u>	<u>2,244,391</u>
Operating expenses:						
Personal services	574,247	-	-	-	-	574,247
Materials and services	<u>991,923</u>	<u>-</u>	<u>337,738</u>	<u>-</u>	<u>-</u>	<u>1,329,661</u>
Total operating expenses	<u>1,566,170</u>	<u>-</u>	<u>337,738</u>	<u>-</u>	<u>-</u>	<u>1,903,908</u>
Operating income (loss)	<u>667,395</u>	<u>-</u>	<u>(326,912)</u>	<u>-</u>	<u>-</u>	<u>340,483</u>
Nonoperating revenues (expenses):						
Investment earnings	39,534	3,027	116,338	199,604	-	358,503
Capital outlay	<u>-</u>	<u>-</u>	<u>(846,070)</u>	<u>(118,987)</u>	<u>-</u>	<u>(965,057)</u>
Total nonoperating revenues (expenses)	<u>39,534</u>	<u>3,027</u>	<u>(729,732)</u>	<u>80,617</u>	<u>-</u>	<u>(606,554)</u>
Income (loss) before capital contributions and transfers	<u>706,929</u>	<u>3,027</u>	<u>(1,056,644)</u>	<u>80,617</u>	<u>-</u>	<u>(266,071)</u>
Capital contributions:						
System development charges	<u>-</u>	<u>-</u>	<u>-</u>	<u>399,648</u>	<u>-</u>	<u>399,648</u>
Transfers in	-	-	505,700	-	(438,000)	67,700
Transfers out	<u>(438,000)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>438,000</u>	<u>-</u>
Total transfers	<u>(438,000)</u>	<u>-</u>	<u>505,700</u>	<u>-</u>	<u>-</u>	<u>67,700</u>
Change in net position	268,929	3,027	(550,944)	480,265	-	201,277
Net position - beginning	<u>705,500</u>	<u>62,118</u>	<u>2,611,465</u>	<u>3,846,441</u>	<u>-</u>	<u>7,225,524</u>
Net position - ending	<u>\$ 974,429</u>	<u>\$ 65,145</u>	<u>\$ 2,060,521</u>	<u>\$ 4,326,706</u>	<u>\$ -</u>	<u>\$ 7,426,801</u>

CITY OF JUNCTION CITY, OREGON

Combining Schedule of Cash Flows (Modified Cash Basis)

Sewer Funds

For the Year Ended June 30, 2024

	<u>Sewer Fund</u>	<u>Utility Assistance Fund</u>	<u>Sewer Capital Projects Fund</u>	<u>Sewer System Development Fund</u>	<u>Eliminations</u>	<u>Total</u>
CASH FLOWS FROM OPERATING ACTIVITIES						
Receipts from customers	\$ 2,233,565	\$ -	\$ 10,826	\$ -	\$ -	\$ 2,244,391
Payments to suppliers	(991,923)	-	(337,738)	-	-	(1,329,661)
Payments to employees	<u>(574,247)</u>	-	-	-	-	<u>(574,247)</u>
Net cash provided (used) by operating activities	<u>667,395</u>	-	<u>(326,912)</u>	-	-	<u>340,483</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES						
Transfers in	-	-	505,700	-	(438,000)	67,700
Transfers out	<u>(438,000)</u>	-	-	-	<u>438,000</u>	-
Net cash provided (used) by noncapital financing activities	<u>(438,000)</u>	-	<u>505,700</u>	-	-	<u>67,700</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES						
Purchases of capital assets	-	-	(846,070)	(118,987)	-	(965,057)
System development charges	-	-	-	<u>399,648</u>	-	<u>399,648</u>
Net cash provided (used) by capital and related financing activities	-	-	<u>(846,070)</u>	<u>280,661</u>	-	<u>(565,409)</u>
CASH FLOWS FROM INVESTING ACTIVITIES						
Interest on investments	<u>39,534</u>	<u>3,027</u>	<u>116,338</u>	<u>199,604</u>	-	<u>358,503</u>
Net cash provided (used) by investing activities	<u>39,534</u>	<u>3,027</u>	<u>116,338</u>	<u>199,604</u>	-	<u>358,503</u>
Net change in cash and cash equivalents	268,929	3,027	(550,944)	480,265	-	201,277
Cash and cash equivalents - beginning	<u>705,500</u>	<u>62,118</u>	<u>2,611,465</u>	<u>3,846,441</u>	-	<u>7,225,524</u>
Cash and cash equivalents - ending	<u>\$ 974,429</u>	<u>\$ 65,145</u>	<u>\$ 2,060,521</u>	<u>\$ 4,326,706</u>	<u>\$ -</u>	<u>\$ 7,426,801</u>

CITY OF JUNCTION CITY, OREGON

Schedule of Revenues, Expenses, and Changes in Net Position

Budget and Actual (Modified Cash Basis)

Sewer Fund

For the Year Ended June 30, 2024

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
Revenues:				
Charges for services	\$ 2,072,700	\$ 2,072,700	\$ 2,230,280	\$ 157,580
Other	5,000	5,000	3,285	(1,715)
Investment income	<u>10,900</u>	<u>10,900</u>	<u>39,534</u>	<u>28,634</u>
Total revenues	<u>2,088,600</u>	<u>2,088,600</u>	<u>2,273,099</u>	<u>184,499</u>
Expenses:				
Personal services	635,700	605,500	574,247	31,253
Materials and services	979,600	1,042,400	991,923	50,477
Contingency	<u>32,600</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total expenses	<u>1,647,900</u>	<u>1,647,900</u>	<u>1,566,170</u>	<u>81,730</u>
Excess (deficiency) of revenues over (under) expenses	<u>440,700</u>	<u>440,700</u>	<u>706,929</u>	<u>266,229</u>
Other financing sources (uses):				
Transfers out	<u>(438,000)</u>	<u>(438,000)</u>	<u>(438,000)</u>	<u>-</u>
Net change in net position	2,700	2,700	268,929	266,229
Net position:				
Beginning of year	<u>661,600</u>	<u>661,600</u>	<u>705,500</u>	<u>43,900</u>
End of year	<u>\$ 664,300</u>	<u>\$ 664,300</u>	<u>\$ 974,429</u>	<u>\$ 310,129</u>

CITY OF JUNCTION CITY, OREGON

Schedule of Revenues, Expenses, and Changes in Net Position

Budget and Actual (Modified Cash Basis)

Utility Assistance Fund

For the Year Ended June 30, 2024

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
Revenues:				
Investment income	\$ 900	\$ 900	\$ 3,027	\$ 2,127
Total revenues	<u>900</u>	<u>900</u>	<u>3,027</u>	<u>2,127</u>
Other financing sources (uses):				
Net change in net position	900	900	3,027	2,127
Net position:				
Beginning of year	<u>61,500</u>	<u>61,500</u>	<u>62,118</u>	<u>618</u>
End of year	<u>\$ 62,400</u>	<u>\$ 62,400</u>	<u>\$ 65,145</u>	<u>\$ 2,745</u>

CITY OF JUNCTION CITY, OREGON

Schedule of Revenues, Expenses, and Changes in Net Position

Budget and Actual (Modified Cash Basis)

Sewer Capital Projects Fund

For the Year Ended June 30, 2024

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
Revenues:				
Other	\$ -	\$ -	\$ 10,826	\$ 10,826
Investment income	42,200	42,200	116,338	74,138
Total revenues	<u>42,200</u>	<u>42,200</u>	<u>127,164</u>	<u>84,964</u>
Expenses:				
Materials and services	650,000	650,000	337,738	312,262
Capital outlay	<u>1,546,300</u>	<u>1,546,300</u>	<u>846,070</u>	<u>700,230</u>
Total expenses	<u>2,196,300</u>	<u>2,196,300</u>	<u>1,183,808</u>	<u>1,012,492</u>
Excess (deficiency) of revenues over (under) expenses	<u>(2,154,100)</u>	<u>(2,154,100)</u>	<u>(1,056,644)</u>	<u>1,097,456</u>
Other financing sources (uses):				
Transfers in	<u>505,700</u>	<u>505,700</u>	<u>505,700</u>	<u>-</u>
Total other financing sources (uses)	<u>505,700</u>	<u>505,700</u>	<u>505,700</u>	<u>-</u>
Net change in net position	(1,648,400)	(1,648,400)	(550,944)	1,097,456
Net position:				
Beginning of year	<u>3,154,500</u>	<u>3,154,500</u>	<u>2,611,465</u>	<u>(543,035)</u>
End of year	<u>\$ 1,506,100</u>	<u>\$ 1,506,100</u>	<u>\$ 2,060,521</u>	<u>\$ 554,421</u>

CITY OF JUNCTION CITY, OREGON

Schedule of Revenues, Expenses, and Changes in Net Position

Budget and Actual (Modified Cash Basis)

Sewer System Development Fund

For the Year Ended June 30, 2024

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
Revenues:				
Investment income	\$ 59,900	\$ 59,900	\$ 199,604	\$ 139,704
System development charges	<u>50,000</u>	<u>50,000</u>	<u>399,648</u>	<u>349,648</u>
Total revenues	<u>109,900</u>	<u>109,900</u>	<u>599,252</u>	<u>489,352</u>
Expenses:				
Capital outlay	<u>3,000,000</u>	<u>3,000,000</u>	<u>118,987</u>	<u>2,881,013</u>
Total expenses	<u>3,000,000</u>	<u>3,000,000</u>	<u>118,987</u>	<u>2,881,013</u>
Net change in net position	(2,890,100)	(2,890,100)	480,265	3,370,365
Net Position:				
Beginning of year	<u>4,040,400</u>	<u>4,040,400</u>	<u>3,846,441</u>	<u>(193,959)</u>
End of year	<u>\$ 1,150,300</u>	<u>\$ 1,150,300</u>	<u>\$ 4,326,706</u>	<u>\$ 3,176,406</u>

CITY OF JUNCTION CITY, OREGON

Combining Schedule of Net Position (Modified Cash Basis)

Sanitation Funds

June 30, 2024

	<u>Sanitation Fund</u>	<u>Sanitation Capital Projects Fund</u>	<u>Total</u>
ASSETS			
Cash and cash equivalents	\$ 590,801	\$ 29,822	\$ 620,623
LIABILITIES AND NET POSITION:			
Due to others	\$ 25	\$ -	\$ 25
Net Position:			
Unrestricted	\$ 590,776	\$ 29,822	\$ 620,598
Total net position	<u>590,776</u>	<u>29,822</u>	<u>620,598</u>
Total liabilities and net position	<u>\$ 590,801</u>	<u>\$ 29,822</u>	<u>\$ 620,623</u>

CITY OF JUNCTION CITY, OREGON

Combining Schedule of Revenues, Expenses, and Changes in Fund Net Position (Modified Cash Basis)

Sanitation Funds

For the Year Ended June 30, 2024

	<u>Sanitation Fund</u>	<u>Sanitation Capital Projects Fund</u>	<u>Eliminations</u>	<u>Total</u>
Operating revenues:				
Charges for services	\$ 1,257,168	\$ -	\$ -	\$ 1,257,168
Other	<u>41,257</u>	<u>20</u>	<u>-</u>	<u>41,277</u>
Total operating revenues	<u>1,298,425</u>	<u>20</u>	<u>-</u>	<u>1,298,445</u>
Operating expenses:				
Personal services	353,738	-	-	353,738
Materials and services	<u>912,471</u>	<u>750</u>	<u>-</u>	<u>913,221</u>
Total operating expenses	<u>1,266,209</u>	<u>750</u>	<u>-</u>	<u>1,266,959</u>
Operating income (loss)	<u>32,216</u>	<u>(730)</u>	<u>-</u>	<u>31,486</u>
Nonoperating revenues (expenses):				
Investment earnings	26,843	3,770	-	30,613
Capital outlay	<u>-</u>	<u>(815,996)</u>	<u>-</u>	<u>(815,996)</u>
Total nonoperating revenues (expenses)	<u>26,843</u>	<u>(812,226)</u>	<u>-</u>	<u>(785,383)</u>
Income (loss) before transfers	<u>59,059</u>	<u>(812,956)</u>	<u>-</u>	<u>(753,897)</u>
Other financing sources (uses):				
Proceeds from loans	<u>-</u>	<u>739,800</u>	<u>-</u>	<u>739,800</u>
Transfers in	-	3,500	(3,500)	-
Transfers out	<u>(3,500)</u>	<u>-</u>	<u>3,500</u>	<u>-</u>
Total transfers	<u>(3,500)</u>	<u>3,500</u>	<u>-</u>	<u>-</u>
Change in net position	55,559	(69,656)	-	(14,097)
Net position- beginning	<u>535,217</u>	<u>99,478</u>	<u>-</u>	<u>634,695</u>
Net position- ending	<u>\$ 590,776</u>	<u>\$ 29,822</u>	<u>\$ -</u>	<u>\$ 620,598</u>

CITY OF JUNCTION CITY, OREGON

Combining Schedule of Cash Flows (Modified Cash Basis)

Sanitation Funds

For the Year Ended June 30, 2024

	<u>Sanitation Fund</u>	<u>Sanitation Capital Projects Fund</u>	<u>Eliminations</u>	<u>Total</u>
CASH FLOWS FROM OPERATING ACTIVITIES				
Receipts from customers	\$ 1,298,425	\$ 20	\$ -	\$ 1,298,445
Payments to suppliers	(912,471)	(750)	-	(913,221)
Payments to employees	<u>(353,738)</u>	<u>-</u>	<u>-</u>	<u>(353,738)</u>
Net cash provided (used) by operating activities	<u>32,216</u>	<u>(730)</u>	<u>-</u>	<u>31,486</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES				
Transfers in	-	3,500	(3,500)	-
Transfers out	<u>(3,500)</u>	<u>-</u>	<u>3,500</u>	<u>-</u>
Net cash provided (used) by noncapital financing activities	<u>(3,500)</u>	<u>3,500</u>	<u>-</u>	<u>-</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES				
Purchases of capital assets	<u>-</u>	<u>(815,996)</u>	<u>-</u>	<u>(815,996)</u>
Net cash provided (used) by capital and related financing activities	<u>-</u>	<u>(815,996)</u>	<u>-</u>	<u>(815,996)</u>
CASH FLOWS FROM INVESTING ACTIVITIES				
Interest on investments	<u>26,843</u>	<u>3,770</u>	<u>-</u>	<u>30,613</u>
Net cash provided (used) by investing activities	<u>26,843</u>	<u>3,770</u>	<u>-</u>	<u>30,613</u>
Net change in cash and cash equivalents	55,559	(809,456)	-	(753,897)
Cash and cash equivalents - beginning	<u>535,242</u>	<u>99,478</u>	<u>-</u>	<u>634,720</u>
Cash and cash equivalents - ending	<u>\$ 590,801</u>	<u>\$ (709,978)</u>	<u>\$ -</u>	<u>\$ (119,177)</u>
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED BY OPERATING ACTIVITIES:				
Operating income (loss)	\$ 32,216	\$ (730)	\$ -	\$ 31,486
Change in due to others	<u>25</u>	<u>-</u>	<u>-</u>	<u>25</u>
Net cash provided by operating activities	<u>\$ 32,241</u>	<u>\$ (730)</u>	<u>\$ -</u>	<u>\$ 31,511</u>

CITY OF JUNCTION CITY, OREGON

Schedule of Revenues, Expenses, and Changes in Net Position

Budget and Actual (Modified Cash Basis)

Sanitation Fund

For the Year Ended June 30, 2024

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
Revenues:				
Charges for services	\$ 1,261,500	\$ 1,261,500	\$ 1,257,168	\$ (4,332)
Investment income	7,500	7,500	26,843	19,343
Other	<u>44,300</u>	<u>44,300</u>	<u>41,257</u>	<u>(3,043)</u>
Total revenues	<u>1,313,300</u>	<u>1,313,300</u>	<u>1,325,268</u>	<u>11,968</u>
Expenses:				
Personal services	435,900	405,700	353,738	51,962
Materials and services	873,300	935,300	912,471	22,829
Contingency	<u>31,800</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total expenses	<u>1,341,000</u>	<u>1,341,000</u>	<u>1,266,209</u>	<u>74,791</u>
Excess (deficiency) of revenues over (under) expenses	<u>(27,700)</u>	<u>(27,700)</u>	<u>59,059</u>	<u>86,759</u>
Other financing sources (uses):				
Transfers out	<u>(3,500)</u>	<u>(3,500)</u>	<u>(3,500)</u>	<u>-</u>
Total other financing sources (uses)	<u>(3,500)</u>	<u>(3,500)</u>	<u>(3,500)</u>	<u>-</u>
Net change in net position	(31,200)	(31,200)	55,559	86,759
Net position:				
Beginning of year	<u>491,900</u>	<u>491,900</u>	<u>535,217</u>	<u>43,317</u>
End of year	<u>\$ 460,700</u>	<u>\$ 460,700</u>	<u>\$ 590,776</u>	<u>\$ 130,076</u>

CITY OF JUNCTION CITY, OREGON

Schedule of Revenues, Expenses, and Changes in Net Position

Budget and Actual (Modified Cash Basis)

Sanitation Capital Projects Fund

For the Year Ended June 30, 2024

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
Revenues:				
Investment income	\$ 1,900	\$ 1,900	\$ 3,770	\$ 1,870
Other	-	-	20	20
Total revenues	<u>1,900</u>	<u>1,900</u>	<u>3,790</u>	<u>1,890</u>
Expenses:				
Materials and services	1,000	1,000	750	250
Capital outlay	<u>316,000</u>	<u>1,075,800</u>	<u>815,996</u>	<u>259,804</u>
Total expenses	<u>317,000</u>	<u>1,076,800</u>	<u>816,746</u>	<u>260,054</u>
Excess (deficiency) of revenues over (under) expenses	<u>(315,100)</u>	<u>(1,074,900)</u>	<u>(812,956)</u>	<u>261,944</u>
Other financing sources (uses):				
Transfers in	253,500	253,500	3,500	(250,000)
Proceeds from loans	-	<u>759,800</u>	<u>739,800</u>	<u>(20,000)</u>
Total other financing sources (uses)	<u>253,500</u>	<u>1,013,300</u>	<u>743,300</u>	<u>(270,000)</u>
Net change in net position	(61,600)	(61,600)	(69,656)	(8,056)
Net position:				
Beginning of year	<u>98,900</u>	<u>98,900</u>	<u>99,478</u>	<u>578</u>
End of year	<u>\$ 37,300</u>	<u>\$ 37,300</u>	<u>\$ 29,822</u>	<u>\$ (7,478)</u>

Internal Service Funds

- Internal Service Fund
- Public Works Administration Fund

CITY OF JUNCTION CITY, OREGON

Combining Schedule of Net Position (Modified Cash Basis)

Internal Service Funds

June 30, 2024

	<u>Governmental Activities</u>	<u>Business- Type Activities</u>	
	<u>Internal Service Fund</u>	<u>Public Works Administration</u>	<u>Total</u>
ASSETS			
Cash and cash equivalents	\$ 304,702	\$ 332,741	\$ 637,443
Receivables:			
Due from developers	-	56,159	56,159
Total assets	<u>\$ 304,702</u>	<u>\$ 388,900</u>	<u>\$ 693,602</u>
 LIABILITIES AND NET POSITION:			
Net Position:			
Unrestricted	<u>\$ 304,702</u>	<u>\$ 388,900</u>	<u>\$ 693,602</u>
Total liabilities and net position	<u>\$ 304,702</u>	<u>\$ 388,900</u>	<u>\$ 693,602</u>

CITY OF JUNCTION CITY, OREGON

Combining Schedule of Revenues, Expenses, and Changes in Fund Net Position (Modified Cash Basis)

Internal Service Funds

For the Year Ended June 30, 2024

	<u>Governmental Activities</u>	<u>Business- Type Activities</u>	
	<u>Internal Service Fund</u>	<u>Public Works Administration</u>	<u>Total</u>
Operating revenues:			
Charges for services	\$ 598,025	\$ 787,212	\$ 1,385,237
Other	479	2,449	2,928
Total operating revenues	<u>598,504</u>	<u>789,661</u>	<u>1,388,165</u>
Operating expenses:			
Personal services	160,058	462,043	622,101
Materials and services	<u>333,706</u>	<u>250,849</u>	<u>584,555</u>
Total operating expenses	<u>493,764</u>	<u>712,892</u>	<u>1,206,656</u>
Operating income (loss)	<u>104,740</u>	<u>76,769</u>	<u>181,509</u>
Nonoperating revenues (expenses):			
Investment earnings	10,189	13,865	24,054
Capital outlay	<u>(9,556)</u>	<u>-</u>	<u>(9,556)</u>
Total nonoperating revenues (expenses)	<u>633</u>	<u>13,865</u>	<u>14,498</u>
Change in net position	105,373	90,634	196,007
Total net position- beginning	<u>199,329</u>	<u>298,266</u>	<u>497,595</u>
Total net position- ending	<u>\$ 304,702</u>	<u>\$ 388,900</u>	<u>\$ 693,602</u>

CITY OF JUNCTION CITY, OREGON

Combining Schedule of Cash Flows (Modified Cash Basis)

Internal Service Funds

For the Year Ended June 30, 2024

	<u>Governmental Activities</u>	<u>Business- Type Activities</u>	
	<u>Internal Service Fund</u>	<u>Public Works Administration</u>	<u>Total</u>
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from interfund services provided	\$ 598,504	\$ 785,454	\$ 1,383,958
Payments to suppliers	(333,706)	(250,849)	(584,555)
Payments to employees	<u>(160,058)</u>	<u>(462,043)</u>	<u>(622,101)</u>
Net cash provided (used) by operating activities	<u>104,740</u>	<u>72,562</u>	<u>177,302</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES			
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES			
Purchases of capital assets	<u>(9,556)</u>	<u>-</u>	<u>(9,556)</u>
Net cash provided (used) by capital and related financing activities	<u>(9,556)</u>	<u>-</u>	<u>(9,556)</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Interest on investments	<u>10,189</u>	<u>13,865</u>	<u>24,054</u>
Net cash provided (used) by investing activities	<u>10,189</u>	<u>13,865</u>	<u>24,054</u>
Net change in cash and cash equivalents	105,373	86,427	191,800
Cash and cash equivalents - beginning	<u>199,329</u>	<u>246,314</u>	<u>445,643</u>
Cash and cash equivalents - ending	<u>\$ 304,702</u>	<u>\$ 332,741</u>	<u>\$ 637,443</u>
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED BY OPERATING ACTIVITIES:			
Operating income (loss)	\$ 104,740	\$ 76,769	\$ 181,509
Change in due from developers	<u>-</u>	<u>(4,207)</u>	<u>(4,207)</u>
Net cash provided by operating activities	<u>\$ 104,740</u>	<u>\$ 72,562</u>	<u>\$ 177,302</u>

Internal Service Fund

- Internal Service Fund
- Internal Services Capital Projects Fund

CITY OF JUNCTION CITY, OREGON

Combining Schedule of Net Position (Modified Cash Basis)

Internal Service Fund

June 30, 2024

	<u>Internal Service Fund</u>	<u>Internal Services Capital Projects Fund</u>	<u>Total</u>
ASSETS			
Cash and cash equivalents	\$ 285,754	\$ 18,948	\$ 304,702
Total assets	<u>\$ 285,754</u>	<u>\$ 18,948</u>	<u>\$ 304,702</u>
LIABILITIES AND NET POSITION:			
Net Position:			
Unrestricted	<u>285,754</u>	<u>18,948</u>	<u>304,702</u>
Total liabilities and net position	<u>\$ 285,754</u>	<u>\$ 18,948</u>	<u>\$ 304,702</u>

CITY OF JUNCTION CITY, OREGON

Combining Schedule of Revenues, Expenses, and Changes in Fund Net Position (Modified Cash Basis)

Internal Service Fund

For the Year Ended June 30, 2024

	<u>Internal Service Fund</u>	<u>Internal Services Capital Projects Fund</u>	<u>Eliminations</u>	<u>Total</u>
Operating revenues:				
Charges for services	\$ 598,025	\$ -	\$ -	\$ 598,025
Other	<u>479</u>	<u>-</u>	<u>-</u>	<u>479</u>
Total operating revenues	<u>598,504</u>	<u>-</u>	<u>-</u>	<u>598,504</u>
Operating expenses:				
Personal services	160,058	-	-	160,058
Materials and services	<u>333,706</u>	<u>-</u>	<u>-</u>	<u>333,706</u>
Total operating expenses	<u>493,764</u>	<u>-</u>	<u>-</u>	<u>493,764</u>
Operating income (loss)	<u>104,740</u>	<u>-</u>	<u>-</u>	<u>104,740</u>
Nonoperating revenues (expenses):				
Investment earnings	9,544	645	-	10,189
Capital outlay	<u>-</u>	<u>(9,556)</u>	<u>-</u>	<u>(9,556)</u>
Total nonoperating revenues (expenses)	<u>9,544</u>	<u>(8,911)</u>	<u>-</u>	<u>633</u>
Income (loss) before transfers	<u>114,284</u>	<u>(8,911)</u>	<u>-</u>	<u>105,373</u>
Transfers in	-	22,500	(22,500)	-
Transfers out	<u>(22,500)</u>	<u>-</u>	<u>22,500</u>	<u>-</u>
Total transfers	<u>(22,500)</u>	<u>22,500</u>	<u>-</u>	<u>-</u>
Change in net position	91,784	13,589	-	105,373
Total net position- beginning	<u>193,970</u>	<u>5,359</u>	<u>-</u>	<u>199,329</u>
Total net position- ending	<u>\$ 285,754</u>	<u>\$ 18,948</u>	<u>\$ -</u>	<u>\$ 304,702</u>

CITY OF JUNCTION CITY, OREGON

Combining Schedule of Cash Flows (Modified Cash Basis)

Internal Service Fund

For the Year Ended June 30, 2024

	<u>Internal Service Fund</u>	<u>Internal Services Capital Projects Fund</u>	<u>Eliminations</u>	<u>Total</u>
CASH FLOWS FROM OPERATING ACTIVITIES				
Receipts from interfund services provided	\$ 598,504	\$ -	\$ -	\$ 598,504
Payments to suppliers	(333,706)	-	-	(333,706)
Payments to employees	<u>(160,058)</u>	<u>-</u>	<u>-</u>	<u>(160,058)</u>
Net cash provided (used) by operating activities	<u>104,740</u>	<u>-</u>	<u>-</u>	<u>104,740</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES				
Transfers in	-	22,500	(22,500)	-
Transfers out	<u>(22,500)</u>	<u>-</u>	<u>22,500</u>	<u>-</u>
Net cash provided (used) by noncapital financing activities	<u>(22,500)</u>	<u>22,500</u>	<u>-</u>	<u>-</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES				
Purchases of capital assets	<u>-</u>	<u>(9,556)</u>	<u>-</u>	<u>(9,556)</u>
Net cash provided (used) by capital and related financing activities	<u>-</u>	<u>(9,556)</u>	<u>-</u>	<u>(9,556)</u>
CASH FLOWS FROM INVESTING ACTIVITIES				
Interest on investments	<u>9,544</u>	<u>645</u>	<u>-</u>	<u>10,189</u>
Net cash provided (used) by investing activities	<u>9,544</u>	<u>645</u>	<u>-</u>	<u>10,189</u>
Net change in cash and cash equivalents	91,784	13,589	-	105,373
Cash and cash equivalents - beginning	<u>193,970</u>	<u>5,359</u>	<u>-</u>	<u>199,329</u>
Cash and cash equivalents - ending	<u>\$ 285,754</u>	<u>\$ 18,948</u>	<u>\$ -</u>	<u>\$ 304,702</u>

CITY OF JUNCTION CITY, OREGON

Schedule of Revenues, Expenses, and Changes in Net Position

Budget and Actual (Modified Cash Basis)

Internal Service Fund

For the Year Ended June 30, 2024

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
Revenues:				
Charges for services	\$ 595,600	\$ 595,600	\$ 598,025	\$ 2,425
Other	-	-	479	479
Investment income	<u>1,700</u>	<u>1,700</u>	<u>9,544</u>	<u>7,844</u>
Total revenues	<u>597,300</u>	<u>597,300</u>	<u>608,048</u>	<u>10,748</u>
Expense:				
Personal services	227,500	190,900	160,058	30,842
Materials and services	335,800	383,800	333,706	50,094
Contingency	<u>11,400</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total expenses	<u>574,700</u>	<u>574,700</u>	<u>493,764</u>	<u>80,936</u>
Excess (deficiency) of revenues over (under) expenses	<u>22,600</u>	<u>22,600</u>	<u>114,284</u>	<u>91,684</u>
Other financing sources (uses):				
Transfers out	<u>(22,500)</u>	<u>(22,500)</u>	<u>(22,500)</u>	<u>-</u>
Total other financing sources (uses)	<u>(22,500)</u>	<u>(22,500)</u>	<u>(22,500)</u>	<u>-</u>
Net change in net position	100	100	91,784	91,684
Net position:				
Beginning of year	<u>128,300</u>	<u>128,300</u>	<u>193,970</u>	<u>65,670</u>
End of year	<u>\$ 128,400</u>	<u>\$ 128,400</u>	<u>\$ 285,754</u>	<u>\$ 157,354</u>

CITY OF JUNCTION CITY, OREGON

Schedule of Revenues, Expenses, and Changes in Net Position
 Budget and Actual (Modified Cash Basis)
 Internal Services Capital Projects Fund
 For the Year Ended June 30, 2024

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
Revenues:				
Investment income	\$ 200	\$ 200	\$ 645	\$ 445
Total revenues	<u>200</u>	<u>200</u>	<u>645</u>	<u>445</u>
Expense:				
Capital outlay	<u>10,000</u>	<u>10,000</u>	<u>9,556</u>	<u>444</u>
Total expenses	<u>10,000</u>	<u>10,000</u>	<u>9,556</u>	<u>444</u>
Excess (deficiency) of revenues over (under) expenses	<u>(9,800)</u>	<u>(9,800)</u>	<u>(8,911)</u>	<u>889</u>
Other financing sources (uses):				
Transfers in	<u>22,500</u>	<u>22,500</u>	<u>22,500</u>	<u>-</u>
Total other financing sources (uses)	<u>22,500</u>	<u>22,500</u>	<u>22,500</u>	<u>-</u>
Net change in net position	12,700	12,700	13,589	889
Net position:				
Beginning of year	<u>12,600</u>	<u>12,600</u>	<u>5,359</u>	<u>(7,241)</u>
End of year	<u>\$ 25,300</u>	<u>\$ 25,300</u>	<u>\$ 18,948</u>	<u>\$ (6,352)</u>

CITY OF JUNCTION CITY, OREGON

Schedule of Revenues, Expenditures, and Changes in Net Position
 Budget and Actual (Modified Cash Basis)
 Public Works Administration
 For the Year Ended June 30, 2024

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
Revenues:				
Charges for services	\$ 796,400	\$ 796,400	\$ 787,212	\$ (9,188)
Investment income	3,000	3,000	13,865	10,865
Other	<u>3,000</u>	<u>3,000</u>	<u>2,449</u>	<u>(551)</u>
Total revenues	<u>802,400</u>	<u>802,400</u>	<u>803,526</u>	<u>1,126</u>
Expenditures:				
Personal services	526,000	502,600	462,043	40,557
Materials and services	216,900	282,300	250,849	31,451
Contingency	<u>45,200</u>	<u>3,200</u>	<u>-</u>	<u>3,200</u>
Total expenditures	<u>788,100</u>	<u>788,100</u>	<u>712,892</u>	<u>75,208</u>
Excess (deficiency) of revenues over (under) expenditures	<u>14,300</u>	<u>14,300</u>	<u>90,634</u>	<u>76,334</u>
Other financing sources (uses):				
Net change in net position	14,300	14,300	90,634	76,334
Net position:				
Beginning of year	<u>284,700</u>	<u>284,700</u>	<u>298,266</u>	<u>13,566</u>
End of year	<u><u>\$ 299,000</u></u>	<u><u>\$ 299,000</u></u>	<u><u>\$ 388,900</u></u>	<u><u>\$ 89,900</u></u>

TREND INFORMATION

CITY OF JUNCTION CITY, OREGON

Net Position by Component (Modified Cash Basis)
Last Five Fiscal Years

	Fiscal Year Ended June 30,				
	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>
Governmental activities					
Restricted	\$ 6,333,856	\$ 5,918,054	\$ 5,429,737	\$ 4,301,584	\$ 3,999,242
Unrestricted	<u>6,789,498</u>	<u>6,100,238</u>	<u>6,509,759</u>	<u>5,118,282</u>	<u>4,417,900</u>
Total governmental activities net position	<u>\$ 13,123,354</u>	<u>\$ 12,018,292</u>	<u>\$ 11,939,496</u>	<u>\$ 9,419,866</u>	<u>\$ 8,417,142</u>
Business-type activities					
Restricted	\$ 4,664,567	\$ 4,119,874	\$ 3,849,139	\$ 4,300,399	\$ 4,122,331
Unrestricted	<u>6,234,767</u>	<u>6,362,593</u>	<u>5,136,984</u>	<u>4,578,667</u>	<u>4,375,678</u>
Total business-type activities net position	<u>\$ 10,899,334</u>	<u>\$ 10,482,467</u>	<u>\$ 8,986,123</u>	<u>\$ 8,879,066</u>	<u>\$ 8,498,009</u>
Primary government					
Restricted	\$ 10,998,423	\$ 10,037,928	\$ 9,278,876	\$ 8,601,983	\$ 8,121,573
Unrestricted	<u>13,024,265</u>	<u>12,462,831</u>	<u>11,646,743</u>	<u>9,696,949</u>	<u>8,793,578</u>
Total net position	<u>\$ 24,022,688</u>	<u>\$ 22,500,759</u>	<u>\$ 20,925,619</u>	<u>\$ 18,298,932</u>	<u>\$ 16,915,151</u>

CITY OF JUNCTION CITY, OREGON

Changes in Net Position (Modified Cash Basis)

Last Five Fiscal Years

Expenses	Fiscal Year Ended June 30,				
	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>
Governmental activities					
General government	\$ 1,506,997	\$ 2,103,290	\$ 1,905,018	\$ 1,611,582	\$ 1,876,260
Public safety	2,764,138	3,096,104	2,890,843	2,747,536	2,691,389
Highways and streets	622,488	685,240	765,590	489,574	717,605
Economic development	53,161	23,811	101	389,399	196,859
Culture and recreation	630,911	836,256	425,808	537,279	519,454
Total governmental activities	<u>5,577,695</u>	<u>6,744,701</u>	<u>5,987,360</u>	<u>5,775,370</u>	<u>6,001,567</u>
Business-type activities					
Water	2,257,822	1,311,125	1,298,563	1,172,555	1,434,189
Sewer	2,868,964	3,408,308	2,577,257	1,896,396	1,625,616
Sanitation	2,082,955	1,483,315	1,114,477	1,023,007	1,276,395
Total business-type activities	<u>7,209,741</u>	<u>6,202,748</u>	<u>4,990,297</u>	<u>4,091,958</u>	<u>4,336,200</u>
Total expenses	<u>\$ 12,787,436</u>	<u>\$ 12,947,449</u>	<u>\$ 10,977,657</u>	<u>\$ 9,867,328</u>	<u>\$ 10,337,767</u>

CITY OF JUNCTION CITY, OREGON

Changes in Net Position (Modified Cash Basis) (continued)
Last Five Fiscal Years

	Fiscal Year Ended June 30,				
	2024	2023	2022	2021	2020
Program revenues					
Governmental activities					
Charges for services					
General government	\$ 1,190,804	\$ 1,984,991	\$ 1,496,066	\$ 1,532,807	\$ 906,954
Public safety	53,039	15,142	16,256	17,136	365,972
Highways and streets	3,603	6,398	8,219	5,634	1,075
Culture and recreation	3,754	1,701	2,473	3,000	69,632
Operating grants and contributions	-	959,434	2,684,202	1,511,150	1,658,726
Capital grants and contributions	<u>236,073</u>	<u>351,108</u>	<u>561,102</u>	<u>184,314</u>	<u>458,276</u>
Total governmental activities	<u>1,487,273</u>	<u>3,318,774</u>	<u>4,768,318</u>	<u>3,254,041</u>	<u>3,460,635</u>
Business-type activities					
Charges for services					
Water	1,674,901	1,566,284	1,452,484	1,308,874	1,181,992
Sewer	2,274,670	2,068,776	1,920,399	1,792,691	1,576,003
Sanitation	1,320,392	1,311,009	1,237,829	1,152,168	1,113,680
Operating grants and contributions	-	655,151	-	27,572	41,525
Capital grants and contributions	<u>449,148</u>	<u>1,123,037</u>	<u>459,731</u>	<u>147,559</u>	<u>1,547,199</u>
Total business-type activities	<u>5,719,111</u>	<u>6,724,257</u>	<u>5,070,443</u>	<u>4,428,864</u>	<u>5,460,399</u>
Total program revenues	<u>\$ 7,206,384</u>	<u>\$ 10,043,031</u>	<u>\$ 9,838,761</u>	<u>\$ 7,682,905</u>	<u>\$ 8,921,034</u>
Net (expense)/revenue					
Governmental activities	\$ (4,090,422)	\$ (3,425,927)	\$ (1,219,042)	\$ (2,521,329)	\$ (2,540,932)
Business-type activities	<u>(1,490,630)</u>	<u>521,509</u>	<u>80,146</u>	<u>336,906</u>	<u>1,124,199</u>
Total net (expense) revenue	<u>\$ (5,581,052)</u>	<u>\$ (2,904,418)</u>	<u>\$ (1,138,896)</u>	<u>\$ (2,184,423)</u>	<u>\$ (1,416,733)</u>

CITY OF JUNCTION CITY, OREGON

Changes in Net Position (Modified Cash Basis) (continued)

Last Five Fiscal Years

	Fiscal Year Ended June 30,				
	2024	2023	2022	2021	2020
General revenues and transfers					
Governmental activities					
Property taxes	\$ 3,640,943	\$ 3,249,820	\$ 3,156,368	\$ 2,955,376	\$ 2,868,122
Franchise taxes	571,977	568,337	472,163	436,368	433,639
Other taxes and receipts	51,370	15,236	27,544	20,497	103,821
Investment earnings	629,479	341,630	61,097	70,093	173,031
Transfers in (out)	<u>(638,500)</u>	<u>(670,300)</u>	<u>21,500</u>	<u>22,500</u>	<u>(158,700)</u>
Total governmental activities	<u>4,255,269</u>	<u>3,504,723</u>	<u>3,738,672</u>	<u>3,504,834</u>	<u>3,419,913</u>
Business-type activities					
Investment earnings	529,196	304,535	48,410	66,651	167,843
Transfers in (out)	<u>638,500</u>	<u>670,300</u>	<u>(21,500)</u>	<u>(22,500)</u>	<u>158,700</u>
Total business-type activities	<u>1,167,696</u>	<u>974,835</u>	<u>26,910</u>	<u>44,151</u>	<u>326,543</u>
Total primary government	<u>\$ 5,422,965</u>	<u>\$ 4,479,558</u>	<u>\$ 3,765,582</u>	<u>\$ 3,548,985</u>	<u>\$ 3,746,456</u>
Change in net position					
Governmental activities	\$ 164,847	\$ 78,796	\$ 2,519,630	\$ 983,505	\$ 878,981
Business-type activities	<u>(322,934)</u>	<u>1,496,344</u>	<u>107,056</u>	<u>381,057</u>	<u>1,450,742</u>
Total change in net position	<u>\$ (158,087)</u>	<u>\$ 1,575,140</u>	<u>\$ 2,626,686</u>	<u>\$ 1,364,562</u>	<u>\$ 2,329,723</u>

CITY OF JUNCTION CITY, OREGON

Fund Balances of Governmental Funds (Modified Cash Basis)
Last Five Fiscal Years

	Fiscal Year Ended June 30,				
	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>
General Fund					
Committed	\$ 686,479	\$ 587,423	\$ 396,590	\$ 214,411	\$ 136,560
Unassigned	<u>4,334,236</u>	<u>3,725,374</u>	<u>4,474,799</u>	<u>3,414,330</u>	<u>2,985,931</u>
Total general fund	<u>5,020,715</u>	<u>4,312,797</u>	<u>4,871,389</u>	<u>3,628,741</u>	<u>3,122,491</u>
All other governmental funds					
Restricted	6,333,856	5,918,054	5,429,737	4,301,584	3,999,242
Committed	<u>1,464,081</u>	<u>1,588,112</u>	<u>1,496,953</u>	<u>1,367,403</u>	<u>1,186,889</u>
Total all other governmental funds	<u>7,797,937</u>	<u>7,506,166</u>	<u>6,926,690</u>	<u>5,668,987</u>	<u>5,186,131</u>
Total governmental funds	<u>\$ 12,818,652</u>	<u>\$ 11,818,963</u>	<u>\$ 11,798,079</u>	<u>\$ 9,297,728</u>	<u>\$ 8,308,622</u>

CITY OF JUNCTION CITY, OREGON

Changes in Fund Balances of Governmental Funds (Modified Cash Basis)
Last Five Fiscal Years

	Fiscal Year Ended June 30,				
	2024	2023	2022	2021	2020
REVENUES					
Taxes:					
Property	\$ 3,640,943	\$ 3,249,820	\$ 3,156,368	\$ 2,955,376	\$ 2,868,122
Franchise	571,977	568,337	472,163	436,368	433,639
Other	51,370	15,236	27,544	20,497	23,041
Licenses and permits	273,928	562,445	294,507	363,957	263,339
Intergovernmental	1,025,515	978,506	3,105,954	1,367,072	1,780,594
Charges for services	759,086	1,183,663	1,046,412	1,015,040	915,001
SDC administrative fees	51,984	65,130	86,939	22,449	92,515
System development charges	619,291	337,405	60,368	301,568	304,132
Fines and forfeitures	18,882	23,235	3,620	123,122	104,229
Investment earnings	113,208	70,438	65,458	69,275	171,185
Principal received - program loans	2,938	-	-	-	-
Contributions and donations	181,947	435,357	165,429	2,175	5,844
Other revenue	-	-	-	58,660	70,906
Total revenues	7,311,069	7,489,572	8,484,762	6,735,559	7,032,547
EXPENDITURES					
Current:					
General government	1,602,231	2,353,403	1,923,570	1,624,386	1,914,363
Public safety	2,764,139	3,096,103	2,890,843	2,747,536	2,691,389
Highway and streets	622,489	685,239	765,590	489,573	717,605
Economic development	53,161	23,811	101	389,399	196,859
Culture and recreation	630,860	639,832	425,807	537,278	519,454
Total expenditures	5,672,880	6,798,388	6,005,911	5,788,172	6,039,670
Excess (deficiency) of revenues over (under) expenditures	1,638,189	691,184	2,478,851	947,387	992,877
OTHER FINANCING SOURCES (USES)					
Transfers in	244,000	581,600	661,500	342,600	335,500
Transfers out	(882,500)	(1,251,900)	(640,000)	(320,100)	(494,200)
Total other financing sources (uses)	(638,500)	(670,300)	21,500	22,500	(158,700)
Net change in fund balances	\$ 999,689	\$ 20,884	\$ 2,500,351	\$ 969,887	\$ 834,177

COMPLIANCE SECTION



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INDEPENDENT AUDITOR'S REPORT
REQUIRED BY OREGON STATE REGULATIONS

Honorable Mayor and City Council
City of Junction City

We have audited the basic financial statements of the City of Junction City, Oregon ("City") as of and for the year ended June 30, 2024, and have issued our report thereon dated December 27, 2024. We conducted our audit in accordance with auditing standards generally accepted in the United States of America.

COMPLIANCE

As part of obtaining reasonable assurance about whether the City's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, grants, including provisions of Oregon Revised Statutes as specified in Oregon Administrative Rules OAR 162-10-000 to 162-10-320 of the Minimum Standards for Audits of Oregon Municipal Corporations, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion.

We performed procedures to the extent we considered necessary to address the required comments and disclosures which included, but were not limited to the following:

- Deposit of public funds with financial institutions (ORS Chapter 295).
- Indebtedness limitations, restrictions and repayment.
- Budgets legally required (ORS Chapter 294).
- Insurance and fidelity bonds in force or required by law.
- Programs funded from outside sources.
- Highway revenues used for public highways, roads, and streets.
- Authorized investment of surplus funds (ORS Chapter 294).
- Public contracts and purchasing (ORS Chapters 279A, 279B, 279C).

In connection with our testing nothing came to our attention that caused us to believe the City was not in substantial compliance with certain provisions of laws, regulations, contracts, and grants, including the Oregon Revised Statutes as specified in Oregon Administrative Rules 162-10-000 through 162-10-320 of the Minimum Standards for Audits of Oregon Municipal Corporations.

OAR 162-10-0230 INTERNAL CONTROL

In planning and performing our audit, we considered the City's internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the City's internal control over financial reporting.

This report is intended solely for the information of the City Council, and Oregon Secretary of State and is not intended to be and should not be used by anyone other than these specified parties.

Isler CPA

A handwritten signature in black ink that reads "Gatlin C. Hawkins". The signature is written in a cursive style with a large initial "G".

By Gatlin Hawkins, CPA, a member of the firm
Eugene, Oregon
December 27, 2024