

City of Roseburg, Oregon



**Annual Comprehensive Financial Report
FOR THE FISCAL YEAR ENDED JUNE 30, 2024**

**CITY OF ROSEBURG,
OREGON**

ANNUAL

COMPREHENSIVE

FINANCIAL

REPORT

FOR THE FISCAL YEAR ENDED June 30, 2024

Prepared by the Finance Department
of the City of Roseburg
D. Ron Harker, Finance Director

CITY OF ROSEBURG, OREGON

ANNUAL COMPREHENSIVE FINANCIAL REPORT FISCAL YEAR ENDING June 30, 2024

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**INTRODUCTORY
SECTION**

City of Roseburg

900 S.E. Douglas Avenue Roseburg, Oregon 97470 | www.cityofroseburg.org | Phone (541) 492-6700

January 21, 2025

The Citizens of Roseburg
Mayor Larry Rich
Members of the City Council

The Annual Comprehensive Financial Report of the City of Roseburg, Oregon for fiscal year ended June 30, 2024 is hereby submitted.

This report presents the financial position of the City as of June 30, 2024 and consists of management's representations concerning the finances of the City at this date. The responsibility for both the accuracy of the data and the completeness and fairness of the presentation rests with the City administrative staff. To provide a reasonable basis for making these financial representations, management has established an internal control structure designed to safeguard City assets against loss, theft or misappropriation, and to ensure the reliability of financial records for preparing financial statements in conformity with generally accepted accounting principles (GAAP). The internal control structure is designed to provide reasonable, but not absolute, assurance that these objectives are being met. The concept of reasonable assurance recognizes the cost of the control structure should not exceed the benefits likely to be derived. We believe that the City's internal control structure adequately safeguards assets and provides reasonable assurance of proper recording of financial transactions. To the best of our knowledge and belief, the enclosed data is presented accurately, in all material respects, along with disclosures necessary to provide the reader with a reasonable understanding of the City's financial activities.

State law requires an annual independent audit of the City's financial records. Neuner, Davidson, & Cooley, LLC, a firm of licensed public accountants, conducted the audit in accordance with generally accepted auditing standards. The goal of the independent audit was to provide reasonable assurance that the financial statements of the City for the fiscal year ended June 30, 2024 are free of material misstatement. The independent auditor concluded there was a reasonable basis for rendering an unmodified opinion that the City's basic financial statements for the fiscal year ended June 30, 2024, are fairly presented, in all material respects, in conformity with GAAP. The Report of Independent Accountants is included at the beginning of the Financial Section of this report.

GAAP require that management provide a narrative introduction, overview and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis (MD&A). This letter of transmittal is designed to complement MD&A and should be read in conjunction with it. The City's MD&A can be found immediately following the report of the independent auditors.

City Overview

The City of Roseburg, timber capital of the nation, was incorporated in 1872. From its founding to present day, the area's greatest wealth has been its forests. Douglas County contains the largest stand of old growth timber in the world. Roseburg is situated at the heart of the Hundred Valleys of the Umpqua in scenic Southwestern Oregon. Adjacent to Interstate 5, it is 123 miles north of the California state line and approximately 70 miles south of Eugene, the state's third largest city. Roseburg is approximately 80 miles inland from the Pacific Ocean and 80 miles west of Diamond Lake at the summit of the Oregon Cascades. It is less than 100 miles from Crater Lake National Park.

According to PSU Population Research Center, 23,876 people residing in Roseburg, making it the largest city in Douglas County and the 26th largest city in Oregon (July 2024 Estimate). City boundaries cover nearly 11 square miles. The South Umpqua River runs through the City and is within close proximity to the downtown business district.

The City of Roseburg, the county seat of Douglas County, is the center of government and commerce for the county. The City provides a full range of municipal services. These services include police, fire, emergency medical services, municipal court, community development, parks, library, recreational and cultural activities, airport, water, storm water management, general public works, central services, administration and other services associated with a full-service city. These services are provided primarily to citizens who live within the corporate limits. However, many of the services and facilities operated by the City are provided for and financed by regional service areas larger than the City. Additionally, services like the airport, the park system, the transportation system and the Roseburg business district serve broader regional markets.

The City operates under the Council-Manager form of government. The City Council has eight members elected by ward to four-year terms, with one Council position in each of four wards elected every two years. The Mayor, who presides at the Council meetings, is elected for a two-year term. Council adopts legislation and policies to direct the City and appoints a City Manager to administer all City operations and personnel except the Municipal Judge. The City, empowered by state statute and the Oregon constitution, levies a property tax on real properties located within its boundaries, which is the City's primary General Fund revenue source.

For financial reporting purposes, the City includes all funds of the City subject to appropriation by the City Council. In addition, the City includes all governmental organizations and activities for which the City Council is financially accountable. Therefore, the financial statements of the Urban Renewal Agency of the City of Roseburg, although legally separate, are, in substance, part of the primary government's operations and have been blended with those of the City by including them in the appropriate statements and schedules in this report.

The City prepares and adopts an annual fiscal year budget which is the basis for financial planning and control. The budget is developed and administered in accordance with Oregon Local Budget Law and provides the legal appropriation authority, which cannot be exceeded by management without Council action to first amend the appropriations. The legally adopted budget is appropriated by department for those funds with personnel expenditures and at the object level for all other funds. Budget and actual comparisons are provided in this report for each fund for which an appropriated annual budget has been adopted. The General Fund, Transportation Fund and the Urban Renewal General Fund budgets and actual comparisons are presented as part of the basic financial statements for the governmental funds. For all other funds, this comparison is presented in the supplemental section of this report.

Economic Condition

Roseburg is the largest city in Douglas County and the 26th largest city in Oregon. The City and its businesses serve the entire population of the greater Douglas County region and an estimated 50,000 to 60,000 people daily. Portland State University's Population Research Center shows a total Douglas County population of 111,129, with the City of Roseburg accounting for approximately 21.5 percent of the total county population.

The local economy at the close of the fiscal year ending June 30, 2024, and through the current year-to-date continues to prove resilient despite the high inflation environment we are experiencing with a near historically low unemployment rate. June's seasonally adjusted unemployment rate of 5.0 percent exceeded the County's historically low rate of 4.3 percent (set in November 2019) by just 0.7 percent.

While the City of Roseburg is home to 21.5 percent of Douglas County's 111,129 people, the Roseburg area provides nearly 53 percent of the county's employment. The Roseburg area is the hub of health care and social assistance for the county and provides one out of every four Roseburg jobs. Trade, transportation, and utilities provide nearly one out of every five jobs in the Roseburg area. Professional and business services companies are concentrated in Roseburg and provides 13 percent of employment. Additionally, public administration's government-based services provide 9 percent of the Roseburg area employment. On the other end of the spectrum; while manufacturing is the county's number one source of employment (23 percent of county jobs), it only provides 3 percent of employment in the Roseburg area.

Current Activities

Water Fund capital expenditures of \$3.51 million included the water treatment plant standby generator, Fulton Shop roof replacement, 24" transmission main from Isabell to Newton Creek, Highway 138 water main replacement, fuel system replacement, Vine Street main replacement, Hooker Road main extension, SE Stephens and SE Pine water main replacement, Strong Avenue water main extension, water equipment, Jackson and Commercial water main replacement, backwash meter replacement, and the Boyer reservoir power supply.

Storm Drainage capital expenditure of \$2.32 million included the Calkins-Troost-Harvard storm replacement, Fulton Shop roof replacement, storm pipe rehabilitation from Vine to Alameda, storm pipe rehabilitation from Alameda to Church, and the fuel system replacement.

Airport capital expenditure of \$265 thousand included the taxiway extension design, standby power, and fencing and security upgrades.

Street improvement/pavement management projects included ADA curb ramp improvements on Kline St. and Bradford Ave., pavement improvements including overlays, slurry seals and chip seals, Stewart Park Bridge rehabilitation, and the Edenbower railroad crossing repair.

With State grant funds, the City supported operations of the Gary Leif Navigation Center in an effort to address the needs of members of our unhoused community.

As a recipient of ARPA funds, the City continued to utilize the funds to enhance its capacity to deliver underfunded city services. Under provisions of the U.S. Treasury's final rules, communities receiving ARPA funds may elect to automatically recognize up to \$10 million of the funds as revenue loss. These funds can then be used for any service or capital purchases that the government would normally make through its normal operations. The City elected to recognize the totality of ARPA funds received as revenue loss. During the fiscal year ending June 30, 2024 the City spent \$36,073 for Porta Potty rentals, \$22,587 for Parking Garage Security, \$25,077 for Parking Garage Janitorial services, \$12,500 for Severe Weather Shelter services, \$325,090 for Navigation Center construction work, \$267,339 for Navigation Center operations, \$127,387 for Off-Street Parking program support, \$20,935 for network switches, \$154,860 for Motorola radio system, \$4,358 for Council Chamber Upgrades, \$4,013 for speaker platforms, \$22,623 for consulting work for annexation of Sunshine Park, \$24,432 for PSC fitness equipment, \$43,491 for a Toyota Tacoma, \$1,093 for summer reading program, \$7,886 for a Conex container, and \$8,992 for cameras at Sunshine Park.

The City is currently completing an "Urban Growth Boundary Exchange," also commonly referred to as a UGB Swap. The process includes removing constrained land from the UGB and exchanging it for an equivalent amount of property in Charter Oaks. This project is a major step in addressing the goal of enhancing housing opportunities; a major goal of the City Council since 2016. The objective of the UGB Swap is to increase residential development capacity in order to meet Roseburg's housing needs.

Long-Term Financial Planning

Council Goal Setting

In January 2020, Council concluded its current goal setting process and adopted a resolution outlining goals for the organization for the next few years. The purpose of goal setting was, and is, to provide a priority framework for financial and human resource allocation to meet the needs of our community as outlined by the elected governing body. Resolution 2020-01 included six goals which are listed below along with action items developed to further the goals:

Goal – Develop and implement policies to enhance housing opportunities.

- 1. Prioritize recommendations from the Housing Needs Analysis.*
- 2. Implement House Bill HB 2001 provisions*
- 3. Pursue Urban Growth Boundary Swap.*
- 4. Continue Urban Renewal Multi-Family Housing Incentives.*

Goal – Implement transportation funding policies to meet identified community needs.

- 1. Adopt updated Transportation System Plan.*
- 2. Actively participate in local ODOT studies.*

3. *Develop a strategy to pursue state/federal funding for Garden Valley and Harvard Avenue.*
4. *Update Pavement Management Program.*
5. *Identify options for additional local funding.*
6. *Identify matching fund requirements for the next five years at the airport.*
7. *Coordinate with UTRANS – identify underserved areas and opportunities for expansion.*

Goal – Enhance community livability and public safety.

1. *Develop a City Communications Plan/Strategy.*
2. *Consider increased use of security cameras overlooking public property.*
3. *Work with school district regarding roles of School Resource Officers.*
4. *Identify opportunities to expand library programs and services.*
5. *Work with partners to improve existing parks and recreation facilities.*

Goal- Take a proactive role in community economic development and revitalization

1. *Support effort to construct the Allied Health College.*
2. *Support efforts to increase tourism.*
3. *Continue to support and evaluate the efforts of the Partnership.*
4. *Look for opportunities to engage the Roseburg Area Chamber.*
5. *Develop additional Urban Renewal incentive programs.*
6. *Continue to support and evaluate the Downtown Roseburg Association.*
7. *Enhance aesthetics of the river and encourage recreational and business opportunities for development.*

Goal- Update and implement the City’s Emergency Preparedness Plan

1. *Improve community awareness.*
2. *Improve organization’s preparedness.*
3. *Analyze critical infrastructure and prioritize needed improvements.*
4. *Collaborate with Community Partners on critical incident/disaster preparedness.*
5. *Improve employees’ home preparedness to increase ability to respond.*

Goal – Explore strategies to address issues related to unhoused individuals within the community

1. *Identify City’s proactive role in the unhoused crisis.*
2. *Communicate with organizations on their efforts to help the unhoused.*
3. *Continue participation/support for LPSCC and Sobering Center.*
4. *Work with ADAPT towards sustainability funding for crisis intervention.*
5. *Streamline process for lien/tax foreclosures and partner with developers of low income/government subsidized housing to create affordable housing.*

While the goals are in no particular order, each speaks to important issues in our community and each will be dependent on strong leadership and sound financial planning.

The City will be working to update these goals to provide updated guidance in addressing the current major issues in our community.

Capital Improvement Plan

The City’s most recent comprehensive Capital Improvement Plan (CIP) was adopted in April of 2021. The five-year CIP (2021-2026) is a financing and construction plan for projects that require significant capital investment. Long-range capital projects are identified and developed in coordination with the annual budget to maintain full utilization of available resources. The CIP will be updated every two years insuring that we continue to evaluate and monitor our progress towards completing projects in the plan and providing for needed flexibility to meet challenges and opportunities as they arise. We will continue to incorporate our Water, Transportation, and Storm Drainage master plans in the CIP.

We will also be working with Douglas County and other utility providers to assure that reasonable urban growth boundary area services can be provided in a cost effective and efficient manner moving into the future.

Other Information

Tax Abatement Programs

The City granted abatement of \$255,986 of property taxes for nonprofit low-income rental housing under the provisions of ORS 307.540 to 307.548. In 1985, Oregon legislature authorized a property tax exemption for low-income housing held by charitable, nonprofit organizations. The tax exemption is intended to benefit low-income renters by alleviating the property tax burden on those agencies that provide this type of housing. By partnering with these nonprofit agencies in providing low income housing, the City is addressing some of the critical housing needs in our community.

Awards

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City of Roseburg for its annual comprehensive financial report for the fiscal year ended June 30, 2023. This was the thirty-first consecutive year that the government has achieved the award. In order to be awarded a Certificate of Achievement, a government unit must publish an easily readable and efficiently organized annual comprehensive financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe our current annual comprehensive financial report continues to meet the Certificate of Achievement Program's requirements and we are submitting it to GFOA to determine its eligibility for another certificate.

It is anticipated that the GFOA will give an Award for Outstanding Achievement in Popular Annual Financial Reporting to the City of Roseburg for its popular annual financial report for the fiscal years ended June 30, 2023. The report is designed to provide transparency and accountability of City financial information by providing a summary view of financial activities of the City that are reported in the City's annual comprehensive financial report. The report is specifically designed to be readily accessible and easily understandable to the general public and other interested parties without a background in public finance. Once awarded it will be the ninth year that the government has earned the award.

An Award for Outstanding Achievement is valid for a period of one year only. We believe our current popular annual financial report continues to meet the program's requirements and we are submitting it to GFOA to determine its eligibility for another award.

Acknowledgements

We wish to express our appreciation to the staff of the Finance Department and all other departments that assisted and contributed to the preparation of this report. We would also like to thank the Mayor and members of the City Council for their continued support and leadership.

Sincerely,



Nikki Messenger
City Manager



D. Ron Harker
Finance Director



Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**City of Roseburg
Oregon**

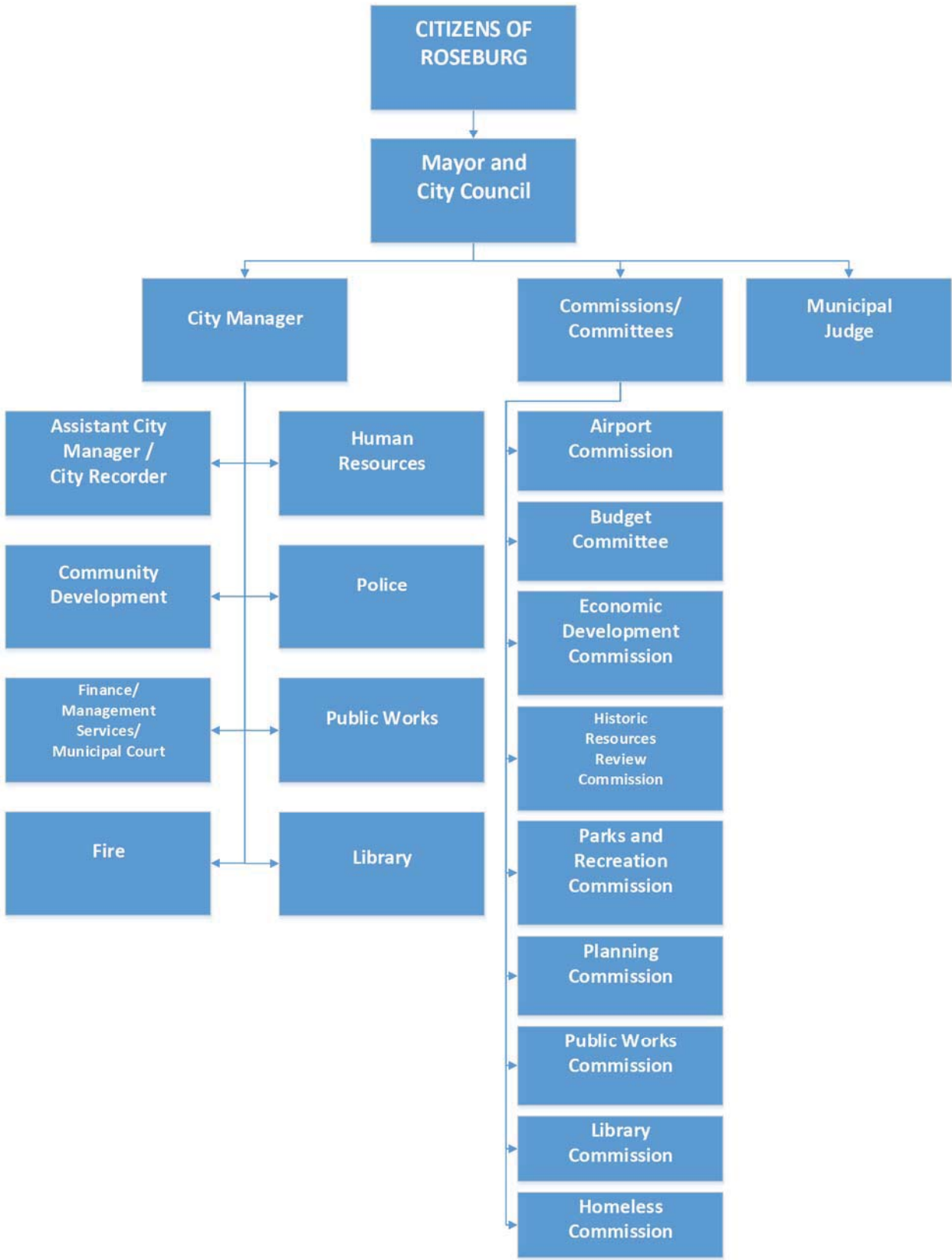
For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

June 30, 2023

Christopher P. Morrill

Executive Director/CEO

CITY OF ROSEBURG



CITY OF ROSEBURG, OREGON

June 30, 2024

ELECTED OFFICIALS

| <u>Name</u> | <u>Position</u> | <u>Term Expires</u> |
|------------------------|---------------------|---------------------|
| Larry Rich | Mayor | December 31, 2024 |
| David Mohr | Councilor, Ward I | December 31, 2024 |
| Kylee Rummel | Councilor, Ward I | December 31, 2026 |
| Andrea Zielinski | Councilor, Ward II | December 31, 2024 |
| Shelley Briggs Loosley | Councilor, Ward II | December 31, 2026 |
| Tom Michalek | Councilor, Ward III | December 31, 2024 |
| Ellen Porter | Councilor, Ward III | December 31, 2026 |
| Patrice Sipos | Councilor, Ward IV | December 31, 2024 |
| Ruth Smith | Councilor, Ward IV | December 31, 2026 |

APPOINTED OFFICIALS

| <u>Name</u> | <u>Position</u> |
|----------------------|--------------------------------|
| Nicole A. Messenger | City Manager |
| Stuart I. Cowie | Community Development Director |
| Dawn M. Easley | Public Works Director |
| Tyler Christopherson | Fire Chief |
| Amy Nytes | City Recorder |
| John D. VanWinkle | Human Resources Director |
| D. Ron Harker | Finance Director |
| W. Jason Mahan | Municipal Judge |
| Gary L. Klopfenstein | Police Chief |
| Kris Wiley | Library Director |

**FINANCIAL
SECTION**



INDEPENDENT AUDITOR'S REPORT

The Honorable Mayor and City Council Members
City of Roseburg
900 SE Douglas Ave
Roseburg, OR 97470

Report on the Audit of the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business type activities, each major fund, and the aggregate remaining fund information of the CITY OF ROSEBURG, OREGON 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 financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the CITY OF ROSEBURG, OREGON, as of June 30, 2024, and the respective changes in financial position and, where applicable, cash flows thereof for the year ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States. 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 OF ROSEBURG 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.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes 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.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the CITY OF ROSEBURG's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

City of Roseburg Independent Auditor's Report

Auditor's Responsibilities for the Audit of the Financial Statements

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 and Government 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 and *Government 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 OF ROSEBURG'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 OF ROSEBURG'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.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison information are presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the CITY OF ROSEBURG's basic financial statements. The accompanying combining and individual

**City of Roseburg
Independent Auditor's Report**

nonmajor fund financial statements and schedule of expenditures of federal awards, as required by Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The 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 basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual nonmajor fund financial statements and the schedule of expenditures of federal awards are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information

Management is responsible for the other information included in the annual report. The other information comprises the introductory and statistical sections but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

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.

Other Reporting Required by Government Auditing Standards

In accordance with Government Auditing Standards, we have also issued our report dated January 21, 2025, on our consideration of the CITY OF ROSEBURG's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the CITY OF ROSEBURG's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with Government Auditing Standards in considering CITY OF ROSEBURG's internal control over financial reporting and compliance.

Other Reporting Required by Oregon Revised Statutes

In accordance with Minimum Standards for Audits of Oregon Municipal Corporations, we have also issued our report dated January 21, 2025, on our consideration of compliance with certain provisions of laws and regulations, including the provisions of Oregon revised statements as specified in Oregon Administration rules. 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.

Neuner Davidson & Co.
Certified Public Accountants



By: _____
Jeffrey R. Cooley, CPA
Roseburg, Oregon
January 21, 2025

MANAGEMENT'S DISCUSSION AND ANALYSIS

The management of the City of Roseburg, Oregon (City) presents this narrative overview and analysis to facilitate both a short and a long-term analysis of the financial activities of the City for the fiscal year ended June 30, 2024. This Management's Discussion and Analysis (MD&A) is based on currently known facts, decisions, and conditions that existed as of the date of the independent auditor's report. We encourage readers to consider the information presented here in conjunction with additional information that we have furnished in our Transmittal Letter, which can be found on pages *i* through *v* of this report.

FINANCIAL HIGHLIGHTS (in thousands)

- The assets and deferred outflows of the City of Roseburg exceeded its liabilities and deferred inflows at June 30, 2024 by \$239,283 (*net position*). Of this amount, \$31,994 (*unrestricted net position*) may be used to meet the City's ongoing obligations to citizens and creditors.
- The City's total net position at June 30, 2024 increased by \$3,784 from June 30, 2023. The increase in the total net position is primarily the result of an increase to the City's Cash and Investments of \$3,273.
- The City's total liabilities increased by \$5,640 from \$31,350 to \$36,989 in the current year. While regular debt service payments were made as scheduled, a \$6,185 increase to the Net Pension Liability is the primary driving force for the increase to liabilities.
- At June 30, 2024, the City's governmental funds reported combined ending fund balances of \$39,405, an increase of \$2,685 from the prior year which was largely driven by an increase of \$2,536 in cash and investments.
- At June 30, 2024, the City's business-type activities reported combined ending net position of \$94,010 an increase of \$2,868 over the prior year. Unrestricted net position increased by \$298 to \$15,950.
- At June 30, 2024, the unassigned fund balance for the General fund was \$12,973 or 48 percent of total General Fund expenditures and other financing uses.

OVERVIEW OF THE FINANCIAL STATEMENTS

This Management's Discussion and Analysis is intended to serve as an introduction to the City's basic financial statements. The City's basic financial statements consist of three components: Government-wide financial statements, Fund financial statements, and Notes to the basic financial statements.

This report also contains supplementary information in addition to the basic financial statements themselves.

Government-wide Financial Statements. The *government-wide financial statements* are designed to provide readers with a broad overview of the City's finances, in a manner similar to a private-sector business. These statements include:

Statement of Net Position. The *Statement of Net Position* presents information on all of the assets and liabilities of the City, with the difference between the two reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the City is improving or deteriorating.

Statement of Activities. The *Statement of Activities* presents information showing how the net position of the City changed over the year by tracking revenues, expenses and other transactions that increase or reduce net position. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g., uncollected taxes).

Both of the government-wide financial statements distinguish functions of the City that are principally supported by taxes and intergovernmental revenues (governmental activities) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (business-type activities).

The *governmental activities* of the City include administrative services, fire and emergency medical services, community development, police, court, public works, recreation and cultural services.

The *business-type activities* of the City include municipal airport, off street parking, storm drain utility, and water utility.

The government-wide financial statements include not only the City itself (known as the primary government), but also a legally separate Urban Renewal Agency (URA) for which the City is financially accountable. Although legally separate, the URA's governing body is identical to the City's, and because the services of the URA are exclusively for the benefit of the City, it is included as an integral part of the primary government.

Fund Financial Statements. A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The *fund financial statements* provide more detailed information about the City's funds, focusing on its most significant or "major" funds – not the City as a whole. The City of Roseburg, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the City can be divided into two categories: governmental funds and proprietary funds.

Governmental funds. The *governmental funds* are used to account for essentially the same functions reported as *governmental activities* in the government-wide financial statements. However, unlike the government-wide financial statements, governmental funds are used to account for activities where the emphasis is placed on available financial resources, rather than upon net income determination. Therefore, unlike the government-wide financial statements, governmental fund financial statements focus on the acquisition and use of current expendable resources, as well as on balances of expendable resources available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for *governmental funds* with similar information presented for *governmental activities* in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund Balance Sheet and Statement of Revenues, Expenditures and Changes in Fund Balances are reconciled to the government-wide Statements of Net Position and Activities.

The City maintains 18 individual governmental funds. Information is presented separately in the Governmental Fund Balance Sheet and in the Governmental Fund Statement of Revenues, Expenditures, and Changes in Fund Balances for those funds that are considered significant (major) to the City taken as a whole. These financial statements report four major funds: General Fund, Transportation Fund, Urban Renewal General Fund and the Urban Renewal Capital Projects Fund Diamond Lake.

Data from the other 14 governmental funds are combined into a single, aggregated presentation. Summary fund data by fund-type for these non-major governmental funds is provided in the form of combining statements. Individual fund data for each of these non-major governmental funds is provided as other supplementary information.

Proprietary funds. The City utilizes five *proprietary funds* made up of four business type funds and one internal service fund. The business type funds are used to account for acquisition, operation, and maintenance of storm drainage, airport, off street parking, and water. These funds are entirely or predominantly self-supported through user charges to the customer. The Workers Compensation Fund is an internal service fund used to account for the financing of the City's self-insured program.

Proprietary Funds information is presented separately in the Fund Financial Statements and Statement of Net Position and in summary form in the Statement of Net Position and the Statement of Activities.

The City adopts an annual appropriated budget for all governmental funds. To demonstrate compliance with the budget, budgetary comparison statements have been provided for the General Fund and the major special revenue funds as required supplementary information. Budgetary comparisons for all other governmental funds have been provided as other supplementary information. The governmental fund financial statements can be found beginning on page 18 of this report.

Notes to the Basic Financial Statements. The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the basic financial statements can be found on pages 31 through 69 of this report.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

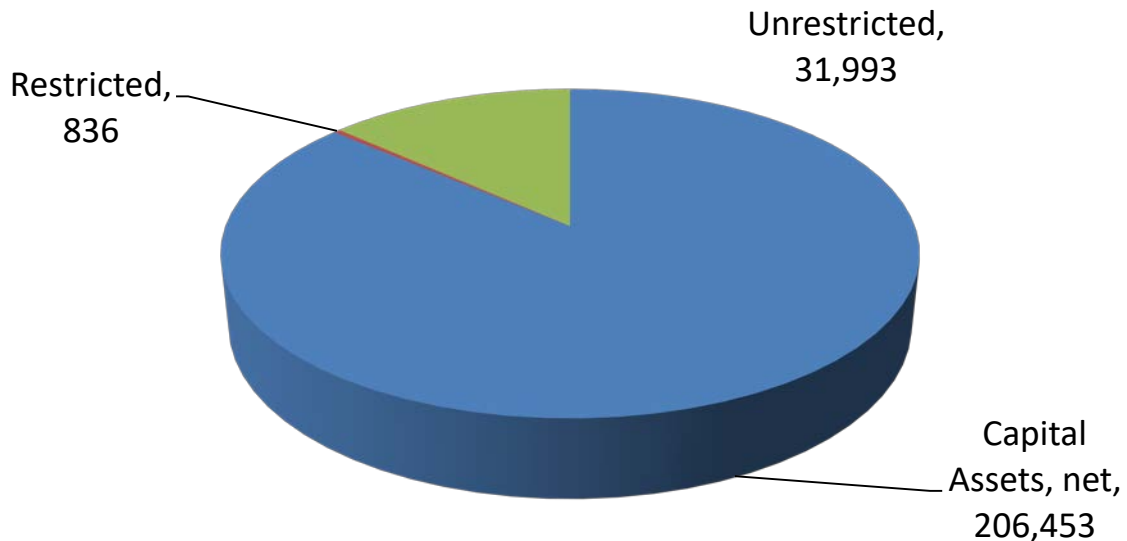
STATEMENT OF NET POSITION

The following table reflects a summary of Net Position compared to the prior fiscal year. Chart 1 displays the three components of Net Position as of June 30, 2024.

Table 1
City of Roseburg's Net Position
 (in thousands)

| | Governmental Activities | | Business-type Activities | | Total | |
|----------------------------------|-------------------------|-------------------|--------------------------|------------------|-------------------|-------------------|
| | 2024 | 2023 | 2024 | 2023 | 2024 | 2023 |
| Current and other assets | \$ 43,141 | \$ 40,984 | \$ 25,771 | \$ 24,875 | \$ 68,912 | \$ 65,859 |
| Capital assets | 128,424 | 129,976 | 78,839 | 76,412 | 207,263 | 206,388 |
| Total Assets | 171,565 | 170,960 | 104,610 | 101,286 | 276,175 | 272,246 |
| Deferred outflows | 9,076 | 8,436 | 807 | 698 | 9,884 | 9,134 |
| Current liabilities | 1,588 | 3,285 | 1,687 | 1,246 | 3,275 | 4,531 |
| Noncurrent liabilities | 30,433 | 24,118 | 3,281 | 2,700 | 33,714 | 26,818 |
| Total Liabilities | 32,021 | 27,403 | 4,968 | 3,946 | 36,990 | 31,349 |
| Deferred inflows | 3,347 | 7,635 | 6,439 | 6,897 | 9,786 | 14,532 |
| Net Position: | 145,273 | 144,358 | 94,010 | 91,141 | 239,283 | 235,499 |
| Net investment in capital assets | 128,424 | 127,671 | 78,029 | 75,463 | 206,453 | 203,134 |
| Restricted | 806 | 725 | 30 | 25 | 836 | 750 |
| Unrestricted | 16,043 | 15,962 | 15,950 | 15,653 | 31,993 | 31,615 |
| Total net position | \$ 145,273 | \$ 144,358 | \$ 94,010 | \$ 91,141 | \$ 239,283 | \$ 235,499 |

Chart 1
City of Roseburg - 2024 Net Position
 (in thousands)



As noted previously, net position may serve over time as a useful indicator of a government's financial position. In the case of the City, assets and deferred outflows exceeded liabilities and deferred inflows by \$239,283 at June 30, 2024.

About 86 percent of the City's net position reflect its investment in capital assets (e.g. infrastructure, land, buildings, vehicles and equipment), less any related outstanding debt used to acquire those assets. The City uses these capital assets to provide services to City residents; consequently these assets are not available for future spending. Although the City's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

The City's noncurrent liabilities of \$33,714 is for compensated absences, net pension liability, postemployment obligations, and outstanding bonds representing 91 percent of total liabilities. Current liabilities, representing 9 percent of the City's total liabilities, consist of payables on accounts, unearned revenues, compensated absences, and long-term debt due or payable within one year.

STATEMENT OF ACTIVITIES

The City reports governmental activities on a consolidated basis. Descriptions of significant activities follow the table below.

Table 2
City of Roseburg's Changes in Net Position
(in thousands)

| | Governmental Activities | | Business-type Activities | | Total | |
|--|-------------------------|------------|--------------------------|-----------|------------|------------|
| | 2024 | 2023 | 2024 | 2023 | 2024 | 2023 |
| Revenues: | | | | | | |
| Program Revenues: | | | | | | |
| Charges for Services | \$ 4,722 | \$ 4,700 | \$ 10,508 | \$ 9,996 | \$ 15,230 | \$ 14,696 |
| Operating Grants & Contributions | 3,627 | 6,538 | 19 | - | 3,646 | 6,538 |
| Capital Grants & Contributions | 824 | 5,389 | 746 | 662 | 1,570 | 6,051 |
| General Revenues: | | | | | | |
| Taxes | 26,049 | 25,522 | - | - | 26,049 | 25,522 |
| Interest | 1,963 | 1,098 | 1,017 | 655 | 2,980 | 1,753 |
| Other | 1,031 | 776 | 1,405 | 156 | 2,436 | 932 |
| Total Revenues | 38,216 | 44,023 | 13,695 | 11,469 | 51,911 | 55,492 |
| Expenses: | | | | | | |
| General Government | 5,922 | 5,528 | - | - | 5,922 | 5,528 |
| Public Safety | 17,889 | 16,475 | - | - | 17,889 | 16,475 |
| Public Works | 7,735 | 7,260 | - | - | 7,735 | 7,260 |
| Culture and Recreation | 3,240 | 2,796 | - | - | 3,240 | 2,796 |
| Community Development | 2,298 | 1,726 | - | - | 2,298 | 1,726 |
| Interest on Long-term Debt | 110 | 130 | - | - | 110 | 130 |
| Storm Drainage | - | - | 2,238 | 2,164 | 2,238 | 2,164 |
| Airport | - | - | 1,123 | 1,127 | 1,123 | 1,127 |
| Off Street Parking | - | - | 236 | 194 | 236 | 194 |
| Water | - | - | 7,338 | 6,667 | 7,338 | 6,667 |
| Total Expenses | 37,194 | 33,915 | 10,934 | 10,152 | 48,128 | 44,067 |
| Increase (decrease) in net position before transfers | 1,022 | 10,108 | 2,761 | 1,317 | 3,783 | 11,425 |
| Transfers | (88) | (21) | 38 | 21 | (50) | - |
| Increase (decrease) in net position | 934 | 10,087 | 2,799 | 1,338 | 3,733 | 11,425 |
| Net position, July 1 | 144,358 | 134,271 | 91,141 | 89,803 | 235,499 | 224,074 |
| Restatement for Correction of an error | (19) | - | 69 | - | 50 | - |
| Net position restatement, July 1 | 144,339 | - | 91,210 | - | 235,549 | - |
| Net position, June 30 | \$ 145,273 | \$ 144,358 | \$ 94,009 | \$ 91,141 | \$ 239,283 | \$ 235,499 |

Governmental activities. (in thousands)

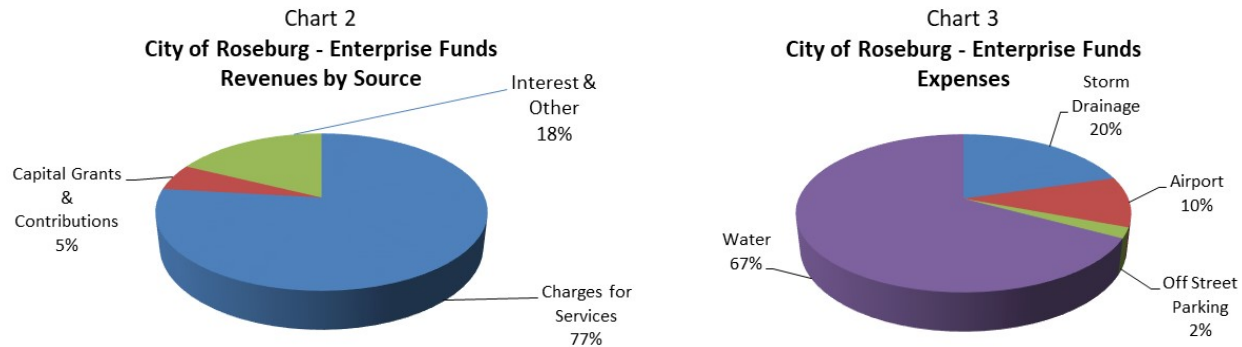
- Tax revenues increased by \$527 from the prior year. Property taxes levied for general purposes increased \$961 due to increased property values. Property taxes levied for debt service increased \$238 due to increased property values. Franchise and public service taxes decreased \$-670 due largely to a decrease in Hotel/Motel taxes.
- Capital grants and contributions totaled \$824 in the current fiscal year, a decrease of \$-4,565 from the previous year.
- Operating grants totaled \$3,627 in the current fiscal year, a decrease of \$-2,911 from the previous year.

Business-type activities. (in thousands)

Business-type activities net position increased by \$2,868. Key changes are as follows:

- Charges for services increased by \$512 which was driven largely by; 1) a \$352 increase in water charges for services due to increased water rates, 2) a \$133 increase in storm drain charges charges for services due to increased utility rates and, 3) a \$18 increase in off-street parking revenues resulting from the continued implementation of a full-time enforcement program through a third-party provider.
- Capital grants and contributions increased by \$85.

Charts 2 and 3 below show Enterprise Fund revenue by source as a percentage of total revenue from Business-type activities and Enterprise Fund expenses by fund as a percentage of total Business-type expenses.



Funds

As noted earlier, the City uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

Governmental Funds. The focus of the City’s governmental funds in the fund financial statements is to provide information on relatively short-term cash flow and funding for future basic services. Such information is useful in assessing the City’s financing requirements. In particular, unreserved fund balance may serve as a useful measure of a government’s net resources available for spending at the end of a fiscal year.

At June 30, 2024, the City’s governmental funds reported combined ending fund balances of \$39,405, an increase of \$2,685 from the prior year. \$12,973 constitutes unassigned ending fund balance, which is available for spending at the government’s discretion.

General Fund. The General Fund is the chief operating fund of the City. As of June 30, 2024, the fund balance was \$13,496. The fund balance increased by \$1,113 from the prior year. Property taxes, franchise fees and other taxes increased by \$850 from the previous year. General Government, public safety, public works, community development, and culture and recreation expenditures all increased by an aggregate \$1,527.

Transportation Fund. The Transportation fund accounts for the acquisition or construction of major public works infrastructure and the City’s pavement management program. The ending fund balance at June 30, 2024 was \$6,116, an increase of \$1,283 from the previous year. \$650 was spent on the pavement management program. Capital expenditures of \$22 include Stewart Park Bridge improvements match and signal improvements.

Urban Renewal Funds. The City’s component unit, its Urban Renewal Agency, has two funds that are major funds: The Urban Renewal Capital Projects Diamond Lake Fund (for the Diamond Lake Urban Renewal District), and the Urban Renewal General Fund.

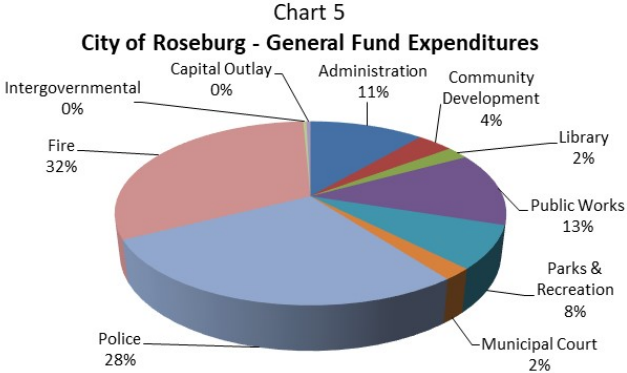
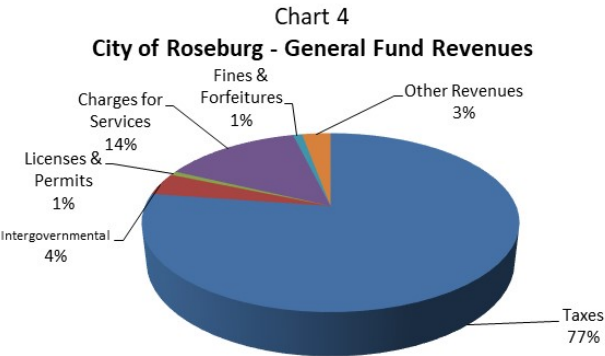
- The Urban Renewal Capital Projects Diamond Lake Fund ended June 30, 2024 with a committed fund balance of \$1,643 and capital expenditures of \$0. Fiscal Year ending June 30, 2024 was the fifth year of the newly established Diamond Lake Urban Renewal District, consequently, there were no provisions to undertake any capital projects this year but will undertake projects in the future.
- The Urban Renewal General Fund accounts for the district’s tax increment revenues. The committed fund balance at June 30, 2024 was \$609. Expenditures include transfers of \$800 to the Urban Renewal Capital Projects Funds to support capital projects.

General Fund Budgetary Highlights

The budgetary statement for the General Fund, page 70, shows the original budget, final budget, actual revenues, expenditures and other financing sources and uses for the fiscal year ended June 30, 2024. There was one revision to the General Fund budget for the 2023-24 fiscal year as follows: 1) an appropriation transfer was adopted to provide additional appropriation authority for the Municipal Court to cover unanticipated expenses.

- Revenues were \$234 more than budgeted.
 - Taxes were \$-78 less than budgeted while current property taxes were 100.7% of budget, delinquent property taxes were 64% of budget and marijuana taxes were 92% of budget.
 - Intergovernmental revenues were \$-224 less than budget.
 - Licenses and permits were \$-12 less than budget.
 - Charges for services were \$53 more than budget.
 - Fines and forfeitures were \$-54 less than budget.
 - Investment revenues were \$485 more than budget.
 - Other revenues were \$64 more than budget.
- Expenditures were \$4,478 less than budgeted. Decreased spending was primarily related to the Administration, Community Development, Library, Public Works, Parks and Recreation, Police and Fire Departments coming in significantly under budget.

Charts 4 and 5 show General Fund revenue by source as a percentage of total revenue and expenditures by department as a percentage of total expenditures.



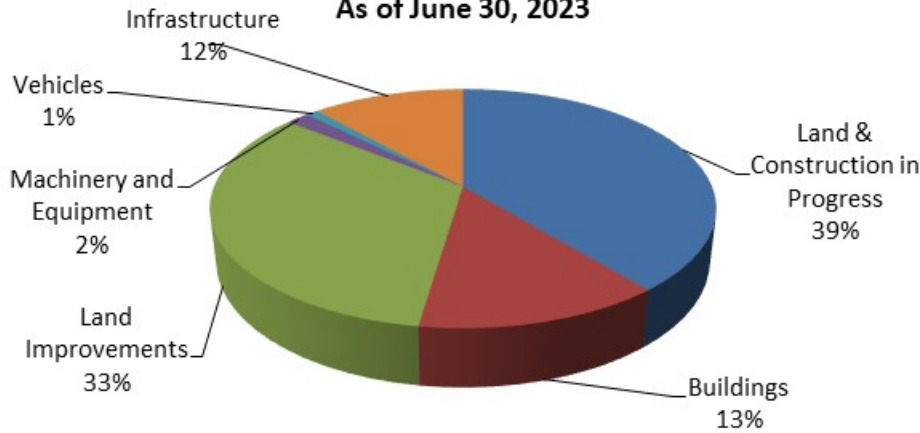
CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Assets. The City’s investment in capital assets includes land, buildings and improvements, vehicles, equipment, infrastructure, and construction in progress. As of June 30, 2024, the City had invested \$207,263 in capital assets, net of depreciation, as shown in the following table:

Table 3
City of Roseburg's Capital Assets
(net of depreciation)
(in thousands)

| | Governmental Activities | | Business-type Activities | | Total | |
|---------------------------------|-------------------------|-------------------|--------------------------|------------------|-------------------|-------------------|
| | 2024 | 2023 | 2024 | 2023 | 2024 | 2023 |
| Land & Construction in Progress | \$ 67,409 | \$ 68,972 | \$ 13,421 | \$ 11,024 | \$ 80,830 | \$ 79,996 |
| Buildings | 18,797 | 17,689 | 8,857 | 6,665 | 27,654 | 24,354 |
| Land Improvements | 13,854 | 13,601 | 55,240 | 57,641 | 69,094 | 71,242 |
| Machinery and Equipment | 2,352 | 2,175 | 1,280 | 958 | 3,632 | 3,133 |
| Vehicles | 1,873 | 1,808 | 40 | 74 | 1,913 | 1,882 |
| Infrastructure | 24,140 | 25,732 | - | - | 24,140 | 25,732 |
| Total | <u>\$ 128,424</u> | <u>\$ 129,976</u> | <u>\$ 78,839</u> | <u>\$ 76,363</u> | <u>\$ 207,263</u> | <u>\$ 206,339</u> |

Chart 6
Capital Assets - City Wide
As of June 30, 2023



During the year, the City's investment in capital assets increased by \$924. The major capital asset events for the year include the following:

GOVERNMENTAL ACTIVITIES (in thousands)

- Capital expenditures in the governmental funds totaled \$2,459.
 - Fulton Shop roof replacement, \$41.
 - Motorola radio system, \$155.
 - Network switches, \$21.
 - Stewart Park Drive bridge rehabilitation, \$22.
 - Stewart Park Tennis & Pickleball court improvements, \$23.
 - Pavement Management overlays, \$650.
 - Pavement Management slurry seals, \$109.
 - Pavement Management chip seal, \$8.
 - Kline Street ADA Ramp replacement, \$215.
 - Fuel System replacement, \$25.
 - Finance equipment, \$21.
 - IT Equipment, \$585.
 - Public Safety Center Fitness Equipment, \$24.
 - Vehicle Replacements, \$43.
 - Conex container, \$8.
 - Sunshine Park cameras, \$9.
 - Brown Park expansion, \$152.
 - Side walk rehabilitation, \$21.
 - Legion Building improvements, \$15.
 - Bradford Avenue ADA ramp and repairs, \$76.
 - Golf cart path repairs, \$16.

- o Edenbower railroad crossing repair, \$33.

BUSINESS-TYPE ACTIVITIES

- Water Fund capital expenditures of \$3,514 included the water treatment plant standby generator, Fulton Shop roof replacement, 24" transmission main from Isabell to Newton Creek, Highway 138 water main replacement, fuel system replacement, Vine Street main replacement, Hooker Road main extension, SE Stephens and SE Pine water main replacement, Strong Avenue water main extension, water equipment, Jackson and Commercial water main replacement, backwash meter replacement, and the Boyer reservoir power supply.
- Storm Drainage capital expenditure of \$2,318 included the Calkins-Troost-Harvard storm replacement, Fulton Shop roof replacement, storm pipe rehabilitation from Vine to Alameda, storm pipe rehabilitation from Alameda to Church, and the fuel system replacement.
- Airport capital expenditure of \$265 included the taxiway extension design and construction, standby power, and fencing and security upgrades.

Additional information on the City of Roseburg’s capital assets can be found in note 3 on page 45 and 46 of this report.

Long-Term Debt

At the end of the current fiscal year, the City had total bonded debt outstanding of \$2,679 consisting of full faith & credit obligations.

Table 4
City of Roseburg's Outstanding Debt
 Full Faith & Credit Obligations
 (in thousands)

| | Governmental Activities | | Business-type Activities | | Total | |
|---------------------------|-------------------------|----------|--------------------------|--------|----------|----------|
| | 2024 | 2023 | 2024 | 2023 | 2024 | 2023 |
| Full Faith & Credit Bonds | \$ 1,870 | \$ 2,305 | \$ 809 | \$ 900 | \$ 2,679 | \$ 3,205 |
| Total | \$ 1,870 | \$ 2,305 | \$ 809 | \$ 900 | \$ 2,679 | \$ 3,205 |

During the current fiscal year, the City’s total debt decreased by \$(526) as a result of regularly scheduled principal payments.

The City’s Full Faith and Credit Obligations series 2013 which constitute the Pension Obligation Bonds do not carry any rating from any rating service as it was directly placed with Umpqua Bank and will not be readily marketable. Likewise, the City’s Full Faith and Credit Obligations series 2017 which constitute the refinancing of the airport debt do not carry any rating from any rating service as it was directly placed with Chase Bank and will not be readily marketable.

State statutes limit the amount of debt a governmental entity may issue or have outstanding at any one time up to three percent of the true cash value of all taxable property within its boundaries. The current general obligation debt limitation for the City is \$119,791. The City has no outstanding general obligation debt.

Additional information on the City of Roseburg’s long-term debt can be found in note 3 in the notes to basic financial statements.

ECONOMIC FACTORS AND NEXT YEAR’S BUDGET

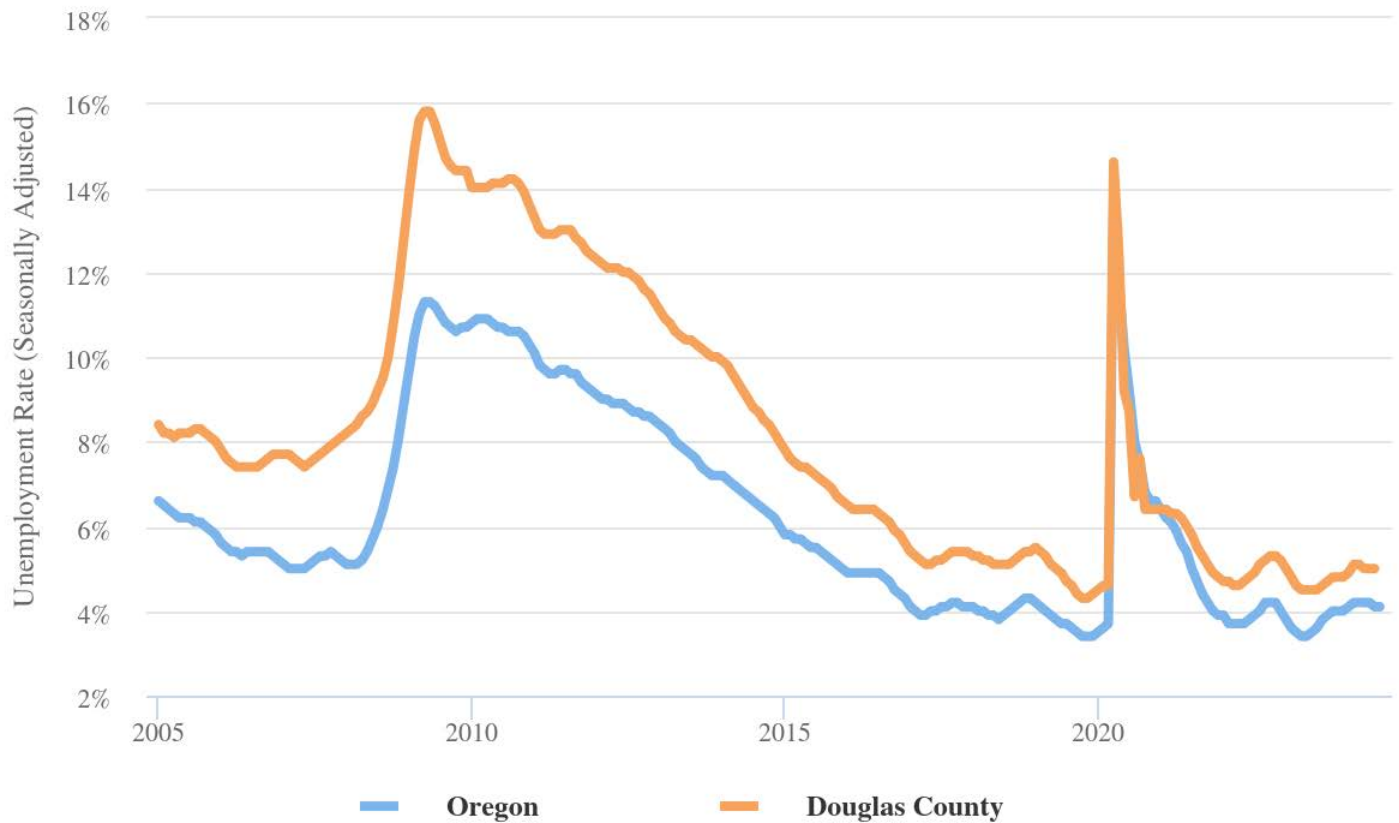
The State of Oregon Employment Department reported; “Douglas County’s seasonally adjusted unemployment rate was unchanged at 5.0% in June compared with a revised 5.0% in May. The rate is up from 4.5% in June 2023. Douglas County’s record low unemployment rate was set in October 2019 at 4.3%. The Oregon seasonally adjusted June rate was 4.1% and the U.S. rate was 4.1%.”

“Douglas County payroll employment gained 90 jobs in June after a gain of 10 in May and a loss of 190 in April.”

“When comparing June 2024 with June 2023, total nonfarm employment decreased 60 jobs, or -0.2%. Private-sector over-the-year gains were seen in construction (80), private education and health services (80), and other services (20). There were relatively large losses in professional and business services (-150); manufacturing (-60); wholesale trade (-40); retail trade (-40); and transportation, warehousing and utilities (-40).”

“Government gained 70 jobs over the year from gains in local government (60), and state government (20), that were countered by a loss of 10 in federal government.”

Unemployment Rate



Source: Oregon Employment Department Qualityinfo.org

The most significant source of revenue for the City is taxes, including property, marijuana, state shared revenues, franchise and motel taxes. For the year ended June 30, 2024, taxes of \$25,751 made up 68 percent of governmental funds revenue.

- Property taxes are based upon valuations as of January 1 of every year, and with strong demand for housing translating into strong appreciation in the market, real market growth will not restrict the constitutionally mandated increase of assessed value by 3 percent. Consequently, property taxes should realize an annual growth of around 3 percent.
- Marijuana taxes have decreased by -5% from the prior year. Market price for recreational marijuana has declined in recent years due to increased market competition, it is anticipated that there will be no serious growth in marijuana revenues in the coming year.
- Liquor and tobacco tax revenues shared by the State were down; liquor tax revenues decreased by -4 percent, tobacco tax revenues decline by -1% from the prior year.
- State shared revenues were down -3 percent which continues the recent trend of declining revenues from this source.

- Hotel/motel transient lodging taxes followed up last years decline in revenue with an additional -4 percent decline in revenue.

The City's Budget Committee and City Council considered all of these factors while preparing the City's budget for the 2024-25 fiscal year.

The 2023-24 adopted budget included a General Fund contingency of \$0.952 million for unanticipated operating needs and cash flow requirements. Governmental fund balance classifications are reported in accordance with GASB 54.

REQUESTS FOR INFORMATION

This financial report is designed to present the user (citizens, taxpayers, investors, and creditors) with a general overview of the City's finances and to demonstrate the City's accountability. Questions concerning any of the information provided in this report or requests for additional information should be addressed to the City's Finance Office at 900 SE Douglas Street, Roseburg, Oregon 97470.

**BASIC
FINANCIAL
STATEMENTS**

CITY OF ROSEBURG, OREGON

Statement of Net Position

June 30, 2024

| | <u>Governmental Activities</u> | <u>Business-Type Activities</u> | <u>Total</u> |
|--|------------------------------------|-------------------------------------|-----------------------|
| ASSETS | | | |
| Cash and investments | \$ 39,813,179 | \$ 17,259,782 | \$ 57,072,961 |
| Receivables (net of allowances for uncollectibles) | 2,843,538 | 1,744,791 | 4,588,329 |
| Lease receivable | 78,187 | 6,488,746 | 6,566,933 |
| Inventories | 44,871 | 207,954 | 252,825 |
| Prepays | 13,820 | 39,941 | 53,761 |
| Net OPEB asset RHIA | 347,343 | 29,995 | 377,338 |
| Capital assets | | | - |
| Land | 66,674,335 | 6,841,635 | 73,515,970 |
| Construction in Progress | 734,917 | 6,579,284 | 7,314,201 |
| Buildings | 18,795,973 | 8,856,152 | 27,652,125 |
| Land improvements | 13,852,999 | 55,240,852 | 69,093,851 |
| Machinery and equipment | 2,352,312 | 1,280,266 | 3,632,578 |
| Vehicles | 1,873,303 | 40,469 | 1,913,772 |
| Infrastructure | 24,140,115 | - | 24,140,115 |
| Total assets | <u>171,564,892</u> | <u>104,609,867</u> | <u>276,174,759</u> |
| DEFERRED OUTFLOWS | | | |
| Deferred outflows-contributions to PERS | 8,898,973 | 786,866 | 9,685,839 |
| Deferred outflows-contributions to OPEB | 177,499 | 20,410 | 197,909 |
| Total deferred outflow of resources | <u>9,076,472</u> | <u>807,276</u> | <u>9,883,748</u> |
| LIABILITIES | | | |
| Accounts payable | 952,876 | 1,471,227 | 2,424,103 |
| Other accrued liabilities | 117,644 | 7,039 | 124,683 |
| Interest payable | 7,605 | 1,518 | 9,123 |
| Unearned revenue | - | 110,478 | 110,478 |
| Compensated absences | 30,258 | 2,640 | 32,898 |
| Long-term debt due or payable within one year | 480,000 | 94,038 | 574,038 |
| Lease liability | - | - | - |
| Noncurrent liabilities due in more than one year: | | | |
| Compensated absences | 2,180,504 | 168,611 | 2,349,115 |
| Net pension liability | 24,852,957 | 2,197,550 | 27,050,507 |
| Net OPEB liability HIC | 2,009,427 | 199,753 | 2,209,180 |
| Long-term debt | 1,390,000 | 715,316 | 2,105,316 |
| Total liabilities | <u>32,021,271</u> | <u>4,968,170</u> | <u>36,989,441</u> |
| DEFERRED INFLOWS | | | |
| Net projected to actual earnings to PERS | 2,065,730 | 182,656 | 2,248,386 |
| Net projected to actual earnings to OPEB | 1,206,242 | 102,858 | 1,309,100 |
| Deferred inflow - leases | 74,666 | 6,153,815 | 6,228,481 |
| Total deferred inflow of resources | <u>3,346,638</u> | <u>6,439,329</u> | <u>9,785,967</u> |
| NET POSITION | | | |
| Net investment in capital assets | 128,423,954 | 78,029,304 | 206,453,258 |
| Restricted for: | | | |
| Capital projects | 422,900 | - | 422,900 |
| Net OPEB assets | 347,343 | 29,995 | 377,338 |
| Debt service | 35,996 | - | 35,996 |
| Unrestricted | 16,043,262 | 15,950,345 | 31,993,607 |
| Total net position | <u>\$ 145,273,455</u> | <u>\$ 94,009,644</u> | <u>\$ 239,283,099</u> |

See notes to the basic financial statements.

CITY OF ROSEBURG, OREGON

Statement of Activities

For the year ended June 30, 2024

| Functions/Programs | Expenses | Program Revenues | | |
|--------------------------------|----------------------|-----------------------------|---|---|
| | | Charges for Services | Operating Grants and Contributions | Capital Grants and Contributions |
| Governmental activities: | | | | |
| General government | \$ 5,921,700 | \$ 4,120,287 | \$ 1,054,084 | \$ - |
| Public safety | 17,888,851 | 368,094 | 600,428 | - |
| Public works | 7,735,127 | 26,790 | 1,879,810 | 738,886 |
| Culture and recreation | 3,240,219 | 135,773 | 92,697 | 85,539 |
| Community development | 2,297,674 | 70,591 | - | - |
| Interest on long-term debt | 109,958 | - | - | - |
| Total governmental activities | <u>37,193,529</u> | <u>4,721,533</u> | <u>3,627,019</u> | <u>824,425</u> |
| Business-type activities: | | | | |
| Storm Drain | 2,237,570 | 2,537,890 | - | 73,767 |
| Airport | 1,122,760 | 419,537 | 18,957 | - |
| Off Street Parking | 236,091 | 105,878 | - | - |
| Water | 7,337,629 | 7,445,174 | - | 672,656 |
| Total business-type activities | <u>10,934,050</u> | <u>10,508,479</u> | <u>18,957</u> | <u>746,423</u> |
| Total government | <u>\$ 48,127,579</u> | <u>\$ 15,230,012</u> | <u>\$ 3,645,976</u> | <u>\$ 1,570,848</u> |

General revenues:

- Property taxes, levied for general purposes
- Property taxes, levied for debt service
- Hotel/motel taxes
- Franchise and public service taxes
- Interest and investment earnings
- Other revenues
- Gain on disposition of capital assets
- Subtotal general revenues

Transfers

Total general revenues and transfers

Change in net position

Net position-beginning

Restatement for correction of an error

Net position, beginning of year as restated

Net position-ending

**Net (Expense) Revenue and
Changes in Net Position**

| Governmental Activities | Business-Type Activities | Total |
|------------------------------------|-------------------------------------|-----------------------|
| \$ (747,329) | \$ - | \$ (747,329) |
| (16,920,329) | - | (16,920,329) |
| (5,089,641) | - | (5,089,641) |
| (2,926,211) | - | (2,926,211) |
| (2,227,083) | - | (2,227,083) |
| <u>(109,958)</u> | - | <u>(109,958)</u> |
| <u>(28,020,552)</u> | - | <u>(28,020,552)</u> |
| - | 374,087 | 374,087 |
| - | (684,266) | (684,266) |
| - | (130,213) | (130,213) |
| - | 780,201 | 780,201 |
| - | <u>339,809</u> | <u>339,809</u> |
| <u>(28,020,552)</u> | <u>339,809</u> | <u>(27,680,743)</u> |
| 19,207,388 | - | 19,207,388 |
| 876,463 | - | 876,463 |
| 1,588,627 | - | 1,588,627 |
| 4,376,833 | - | 4,376,833 |
| 1,962,877 | 1,016,710 | 2,979,587 |
| 1,010,060 | 1,402,872 | 2,412,932 |
| 20,519 | 2,304 | 22,823 |
| <u>29,042,768</u> | <u>2,421,886</u> | <u>31,464,654</u> |
| <u>(87,999)</u> | <u>38,000</u> | <u>(49,999)</u> |
| 28,954,769 | 2,459,886 | 31,414,655 |
| 934,218 | 2,799,695 | 3,733,913 |
| 144,358,282 | 91,141,200 | 235,499,482 |
| <u>(19,045)</u> | <u>68,749</u> | <u>49,704</u> |
| <u>144,339,237</u> | <u>91,209,949</u> | <u>235,549,186</u> |
| <u>\$ 145,273,455</u> | <u>\$ 94,009,644</u> | <u>\$ 239,283,099</u> |

FUND FINANCIAL STATEMENTS

Major Governmental Funds

General Fund

This fund accounts for the financial operations of the City not accounted for in any other fund. Principal sources of revenue are property taxes, licenses and permits, state and county shared revenue, and charges for administrative services from other funds. Primary expenditures are for culture and recreation, general government, public works, and public safety.

Grant

Fund established to account for federal and state funds received through grants.

Transportation Fund

This fund is used to account for the acquisition and construction of transportation infrastructure not financed elsewhere.

Urban Renewal Fund

Accounts for all resources traditionally associated with governments that are not required to be accounted for in another Urban Renewal Agency Fund.

Urban Renewal Capital Projects Fund Diamond Lake

Accounts for acquisition, construction and improvements within the Diamond Lake urban renewal district that are financed from issuance of debt and interest earnings.

CITY OF ROSEBURG, OREGON

Governmental Funds

Balance Sheet

June 30, 2024

| | <u>General</u> | <u>Grant</u> | <u>Transportation</u> |
|--|----------------------|--------------|-----------------------|
| ASSETS | | | |
| Cash and investments | \$ 13,279,088 | \$ - | \$ 5,930,134 |
| Interest receivable | 102 | - | - |
| Accounts receivable | 434,607 | - | 65,998 |
| Taxes receivable | 1,554,056 | - | - |
| Due from other funds | 37,000 | - | - |
| Lease receivable | - | - | - |
| Intergovernmental receivable | 79,699 | - | 172,211 |
| Inventory | 44,871 | - | - |
| Prepaid items | 13,820 | - | - |
| Total assets | <u>\$ 15,443,243</u> | <u>\$ -</u> | <u>\$ 6,168,343</u> |
| LIABILITIES | | | |
| Accounts payable | 408,964 | - | 52,777 |
| Other accrued liabilities | 40,769 | - | - |
| Due to other funds | - | - | - |
| Total liabilities | <u>449,733</u> | <u>-</u> | <u>52,777</u> |
| DEFERRED INFLOWS OF RESOURCES | | | |
| Unavailable revenue-property taxes | 1,497,104 | - | - |
| Deferred revenue-leases | - | - | - |
| Total deferred inflows of resources | <u>1,497,104</u> | <u>-</u> | <u>-</u> |
| FUND BALANCES | | | |
| Nonspendable | 58,691 | - | - |
| Restricted | 465,165 | - | - |
| Committed | - | - | - |
| Assigned | - | - | 6,115,566 |
| Unassigned | 12,972,550 | - | - |
| Total fund balances | <u>13,496,406</u> | <u>-</u> | <u>6,115,566</u> |
| Total liabilities, deferred inflows of resources, and fund balances | <u>\$ 15,443,243</u> | <u>\$ -</u> | <u>\$ 6,168,343</u> |

See notes to the basic financial statements.

| Urban Renewal General | Urban Renewal Capital Projects Diamond Lk | Other Governmental | Total Governmental |
|--------------------------------------|--|-------------------------------|-------------------------------|
| \$ 604,877 | \$ 1,644,937 | \$ 17,637,290 | \$ 39,096,326 |
| - | - | 1,022 | 1,124 |
| - | - | 2,546 | 503,151 |
| 109,834 | - | 421,723 | 2,085,613 |
| - | - | 181,066 | 218,066 |
| - | - | 78,187 | 78,187 |
| - | - | 1,740 | 253,650 |
| - | - | - | 44,871 |
| - | - | - | 13,820 |
| <u>\$ 714,711</u> | <u>\$ 1,644,937</u> | <u>\$ 18,323,574</u> | <u>\$ 42,294,808</u> |
| - | 2,301 | 488,757 | 952,799 |
| - | - | 105 | 40,874 |
| - | - | 218,066 | 218,066 |
| - | <u>2,301</u> | <u>706,928</u> | <u>1,211,739</u> |
| 106,206 | - | - | 1,603,310 |
| - | - | 74,666 | 74,666 |
| <u>106,206</u> | <u>-</u> | <u>74,666</u> | <u>1,677,976</u> |
| - | - | - | 58,691 |
| - | - | 5,126,160 | 5,591,325 |
| 608,505 | 1,642,636 | 9,048,263 | 11,299,404 |
| - | - | 3,367,557 | 9,483,123 |
| - | - | - | 12,972,550 |
| <u>608,505</u> | <u>1,642,636</u> | <u>17,541,980</u> | <u>39,405,093</u> |
| <u>\$ 714,711</u> | <u>\$ 1,644,937</u> | <u>\$ 18,323,574</u> | <u>\$ 42,294,808</u> |

CITY OF ROSEBURG, OREGON
Reconciliation of the Balance Sheet of Governmental Funds
To the Statement of Net Position
June 30, 2024

Total Fund balances-Governmental Funds \$ 39,405,093

Amounts reported for governmental activities in the Statement of Net Position are different because:

| | |
|--|----------------------|
| PERS net pension asset (liability), deferred outflows of resources arising from contributions paid, and deferred inflows arising from changes in proportionate share of earnings in the current year are not financial resources in governmental funds, but are reported in the Statement of Net Positions | |
| Net pension asset (liability) | (24,852,957) |
| Deferred outflows | 8,898,973 |
| Deferred inflows | (2,065,730) |
| Net OPEB HIC liability | (2,009,427) |
| OPEB HIC deferred outflows | 174,321 |
| OPEB HIC deferred inflows | (1,171,821) |
| Net OPEB RHIA asset | 347,343 |
| OPEB RHIA deferred outflows | 3,178 |
| OPEB RHIA deferred inflows | (34,421) |
| Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds, net of accumulated depreciation. This includes Internal Service Fund capital assets net of accumulated depreciation. | 128,423,954 |
| Other long-term assets are not available to pay for current period expenditures and therefore are reported as unavailable revenue in the funds. | |
| Property taxes earned but unavailable | 1,603,310 |
| Accrued compensated absences are not due and payable in the current period and therefore are not reported in the funds. | (2,210,762) |
| Net lease liability | - |
| Software subscription liability | - |
| Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds | (1,870,000) |
| The interest on the long-term debt is not accrued in the governmental funds, but rather is recognized as an expenditure when due. | (7,605) |
| The internal service fund is used by management to charge the cost of self-insurance to individual funds. The assets and liabilities of the Workers Compensation Internal Service Fund are included in governmental activities in the statement of net position. | <u>640,006</u> |
| Net position of governmental activities | <u>\$145,273,455</u> |

See notes to the basic financial statements.

CITY OF ROSEBURG, OREGON
Governmental Funds
Statement of Revenues, Expenditures, and Changes in Fund Balances
For the year ended June 30, 2024

| | General | Grant | Transportation |
|--|----------------|--------------|-----------------------|
| REVENUES | | | |
| Taxes | \$ 22,673,937 | \$ - | \$ 595,072 |
| Intergovernmental | 1,184,643 | - | 2,474,318 |
| Licenses and permits | 210,042 | - | - |
| Charges for services | 4,138,375 | - | - |
| System development fees | - | - | 135,384 |
| Fines and forfeitures | 275,739 | - | - |
| Investment revenue | 735,170 | - | 249,075 |
| Other revenues | 117,753 | - | 8,874 |
| Total revenues | 29,335,659 | - | 3,462,723 |
| EXPENDITURES | | | |
| Current operating: | | | |
| General government | 3,132,533 | - | - |
| Public safety | 16,671,320 | - | - |
| Public works | 3,488,460 | - | 1,495,285 |
| Culture and recreation | 2,645,608 | - | - |
| Community development | 967,112 | - | - |
| Debt service: | | | |
| Principal | - | - | - |
| Interest | - | - | - |
| Capital outlay | 109,039 | - | 671,668 |
| Total expenditures | 27,014,072 | - | 2,166,953 |
| Excess (deficiency) of revenues over (under) expenditures | 2,321,587 | - | 1,295,770 |
| OTHER FINANCING SOURCES (USES) | | | |
| Net subscription financing | (86,449) | - | - |
| Subscription financing principal | 34,764 | - | - |
| Non subscription comp | 1,900 | - | - |
| Interest expense | 561 | - | - |
| Proceeds from capital asset sales | - | - | - |
| Proceeds from insurance reimbursements | 6,327 | - | - |
| Transfers in | - | - | - |
| Transfers out | (1,148,000) | - | (10,000) |
| Total other financing sources (uses) | (1,190,897) | - | (10,000) |
| Net change in fund balance | 1,130,690 | - | 1,285,770 |
| Fund balances-beginning | 12,383,267 | 5,583,883 | 4,832,893 |
| Change within the reporting entity (major to nonmajor) | - | (5,583,883) | - |
| Restatement for correction of an error | (17,551) | - | (3,097) |
| Fund balances-beginning, as adjusted/restated | 12,365,716 | - | 4,829,796 |
| Fund balances-ending | \$ 13,496,406 | \$ - | \$ 6,115,566 |

See notes to the basic financial statements.

| Urban Renewal General | Urban Renewal Capital Projects Diamond Lk | Other Governmental | Total Governmental |
|--------------------------------------|--|-------------------------------|-------------------------------|
| \$ 876,464 | \$ - | \$ 1,606,012 | \$ 25,751,485 |
| - | - | 1,145,648 | 4,804,609 |
| - | - | - | 210,042 |
| - | - | 47,399 | 4,185,774 |
| - | - | 85,539 | 220,923 |
| - | - | - | 275,739 |
| 37,111 | 59,757 | 846,405 | 1,927,518 |
| - | - | 269,165 | 395,792 |
| <u>913,575</u> | <u>59,757</u> | <u>4,000,168</u> | <u>37,771,882</u> |
| - | - | 1,780,373 | 4,912,906 |
| - | - | 97,202 | 16,768,522 |
| - | 238,916 | 91,360 | 5,314,021 |
| - | - | 131,232 | 2,776,840 |
| - | - | 1,278,753 | 2,245,865 |
| - | - | 435,000 | 435,000 |
| - | - | 112,484 | 112,484 |
| - | - | 1,678,660 | 2,459,367 |
| <u>-</u> | <u>238,916</u> | <u>5,605,064</u> | <u>35,025,005</u> |
| <u>913,575</u> | <u>(179,159)</u> | <u>(1,604,896)</u> | <u>2,746,877</u> |
| - | - | - | (86,449) |
| - | - | - | 34,764 |
| - | - | - | 1,900 |
| - | - | - | 561 |
| - | - | 87,690 | 87,690 |
| - | - | - | 6,327 |
| - | 800,000 | 1,553,648 | 2,353,648 |
| <u>(800,000)</u> | <u>-</u> | <u>(483,647)</u> | <u>(2,441,647)</u> |
| <u>(800,000)</u> | <u>800,000</u> | <u>1,157,691</u> | <u>(43,206)</u> |
| <u>113,575</u> | <u>620,841</u> | <u>(447,205)</u> | <u>2,703,671</u> |
| 494,930 | 1,021,795 | 12,403,699 | 36,720,467 |
| - | - | 5,583,883 | - |
| - | - | 1,603 | (19,045) |
| <u>494,930</u> | <u>1,021,795</u> | <u>17,989,185</u> | <u>36,701,422</u> |
| <u>\$ 608,505</u> | <u>\$ 1,642,636</u> | <u>\$ 17,541,980</u> | <u>\$ 39,405,093</u> |

CITY OF ROSEBURG, OREGON
Reconciliation of the Statement of Revenues, Expenditures and Changes in
Fund Balances of Governmental Funds to the Statement of Activities
For the year ended June 30, 2024

Net change in fund balances--total governmental funds \$ 2,703,671

Amounts reported for governmental activities in the Statement of Activities are different because:

Governmental funds report capital outlays as expenditures while governmental activities report depreciation expense to allocate those expenditures over the life of the assets. This is the amount by which capital outlay exceeded depreciation in the current period.

| | | |
|--|-----------------|-------------|
| Expenditures for capital assets | \$ 2,485,367 | |
| Less current year depreciation | (4,022,697) | |
| Book value of disposed assets - subscription assets | (54,216) | |
| Book value of disposed assets - other capital assets | <u>(14,855)</u> | (1,606,401) |

Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.

| | | |
|----------------|--|---------|
| Property taxes | | 297,827 |
|----------------|--|---------|

Repayment of bond principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the Statement of Net Position.

435,000

Some expenses reported in the Statement of Activities do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds.

| | | |
|----------------------------|--------------|--------|
| Compensated absences | (72,988) | |
| Net OPEB HIC | 46,847 | |
| Net OPEB RHIA | 46,767 | |
| Net software subscriptions | 51,685 | |
| Net leases | 9,861 | |
| Accrued interest | <u>2,526</u> | 84,698 |

Current year PERS pension expense related to change in net pension liability is reported as an expense in the Statement of Activities but is not recorded as an expenditure in the governmental funds

(898,393)

The internal service fund is used by management to charge the cost of self-insurance to individual funds. The net expense of the Workers Compensation Internal Service Fund is reported with governmental activities.

(82,184)

Change in net position of governmental activities

934,218

See notes to the basic financial statements.

FUND FINANCIAL STATEMENTS

Proprietary Funds

The City of Roseburg utilizes five Proprietary Funds made up of four Enterprise Funds and one Internal Service Fund. The Enterprise Funds are used to account for acquisition, operation, and maintenance of storm drainage, airport, off-street parking, and water. These funds are entirely or predominantly self-supported through user charges to the customer. The Workers Compensation Fund is an Internal Service Fund used to account for the financing of the City's self-insured program.

Enterprise Funds

- ◆ *Storm Drainage*
- ◆ *Airport*
- ◆ *Off Street Parking*
- ◆ *Water*

Internal Service Fund

- ◆ *Workers Compensation*

CITY OF ROSEBURG, OREGON

Proprietary Funds

Statement of Net Position

June 30, 2024

| | Business-type Activities-Enterprise Funds | | |
|--|--|----------------------|---------------------------|
| | Storm Drainage | Airport | Off Street Parking |
| ASSETS | | | |
| Current assets: | | | |
| Cash and investments | \$ 8,137,909 | \$ 878,096 | \$ 17,320 |
| Interest receivable | - | 112,992 | - |
| Utilities receivable, net | 367,962 | 2,227 | - |
| Other receivables | - | - | - |
| Lease receivable, current portion | - | 105,977 | - |
| Inventories | - | - | - |
| Prepaid items | - | 31,941 | - |
| Total current assets | <u>8,505,871</u> | <u>1,131,233</u> | <u>17,320</u> |
| Noncurrent assets: | | | |
| Net OPEB Asset - RHIA | - | - | - |
| Lease receivable | - | 6,110,429 | - |
| Capital assets, net | 24,203,366 | 13,706,928 | 1,297,952 |
| Total noncurrent assets | <u>24,203,366</u> | <u>19,817,357</u> | <u>1,297,952</u> |
| Total assets | <u>32,709,237</u> | <u>20,948,590</u> | <u>1,315,272</u> |
| DEFERRED OUTFLOWS OF RESOURCES | | | |
| Deferred outflows-contributions to PERS | - | - | - |
| Deferred outflows-contributions to OPEB | - | - | - |
| Total deferred outflows of resources | <u>-</u> | <u>-</u> | <u>-</u> |
| LIABILITIES | | | |
| Current liabilities: | | | |
| Accounts payable | 899,967 | 57,971 | 4,502 |
| Other accrued liabilities | - | 6,494 | - |
| Interest payable | - | 1,518 | - |
| Compensated absences | - | - | - |
| Unearned revenue | - | 57,832 | - |
| Bond payable-current maturity | - | 94,038 | - |
| Total current liabilities | <u>899,967</u> | <u>217,853</u> | <u>4,502</u> |
| Noncurrent liabilities: | | | |
| Compensated absences | - | - | - |
| Net pension liability - PERS | - | - | - |
| Net OPEB liability - HIC | - | - | - |
| Bond payable | - | 715,316 | - |
| Total noncurrent liabilities | <u>-</u> | <u>715,316</u> | <u>-</u> |
| Total liabilities | <u>899,967</u> | <u>933,169</u> | <u>4,502</u> |
| DEFERRED INFLOWS OF RESOURCES | | | |
| Net projected to actual earnings to PERS | - | - | - |
| Net projected to actual earnings to OPEB | - | - | - |
| Deferred inflows - leases | - | 5,898,093 | - |
| Total deferred inflows of resources | <u>-</u> | <u>5,898,093</u> | <u>-</u> |
| NET POSITION | | | |
| Net investment in capital assets | 24,203,366 | 12,897,574 | 1,297,952 |
| Restricted for: | | | |
| Net OPEB assets | - | - | - |
| Unrestricted | 7,605,904 | 1,219,754 | 12,818 |
| Total net position | <u>\$ 31,809,270</u> | <u>\$ 14,117,328</u> | <u>\$ 1,310,770</u> |

See notes to the basic financial statements.

| <u>Business-type Activities-Enterprise Funds</u> | | Governmental Activities Internal Service Fund |
|--|----------------------|--|
| <u>Water</u> | <u>Totals</u> | |
| \$ 8,226,457 | \$ 17,259,782 | \$ 716,853 |
| 4,301 | 117,293 | - |
| 1,255,740 | 1,625,929 | - |
| 1,569 | 1,569 | - |
| 9,559 | 115,536 | - |
| 207,954 | 207,954 | - |
| 8,000 | 39,941 | - |
| <u>9,713,580</u> | <u>19,368,004</u> | <u>716,853</u> |
| 29,995 | 29,995 | - |
| 262,781 | 6,373,210 | - |
| <u>39,630,412</u> | <u>78,838,658</u> | <u>-</u> |
| <u>39,923,188</u> | <u>85,241,863</u> | <u>-</u> |
| <u>49,636,768</u> | <u>104,609,867</u> | <u>716,853</u> |
| 786,866 | 786,866 | - |
| 20,410 | 20,410 | - |
| <u>807,276</u> | <u>807,276</u> | <u>-</u> |
| 508,787 | 1,471,227 | 77 |
| 545 | 7,039 | 76,770 |
| - | 1,518 | - |
| 2,640 | 2,640 | - |
| 52,646 | 110,478 | - |
| - | 94,038 | - |
| <u>564,618</u> | <u>1,686,940</u> | <u>76,847</u> |
| 168,611 | 168,611 | - |
| 2,197,550 | 2,197,550 | - |
| 199,753 | 199,753 | - |
| - | 715,316 | - |
| <u>2,565,914</u> | <u>3,281,230</u> | <u>-</u> |
| <u>3,130,532</u> | <u>4,968,170</u> | <u>76,847</u> |
| 182,656 | 182,656 | - |
| 102,858 | 102,858 | - |
| 255,722 | 6,153,815 | - |
| <u>541,236</u> | <u>6,439,329</u> | <u>-</u> |
| 39,630,412 | 78,029,304 | - |
| 29,995 | 29,995 | - |
| 7,111,869 | 15,950,345 | 640,006 |
| <u>\$ 46,772,276</u> | <u>\$ 94,009,644</u> | <u>\$ 640,006</u> |

CITY OF ROSEBURG, OREGON
Proprietary Funds
Statement of Revenues, Expenses, and Changes in Net Position
For the year ended June 30, 2024

| | Business-type Activities - Enterprise Funds | | |
|---|--|----------------------|---------------------------|
| | Storm Drainage | Airport | Off Street Parking |
| OPERATING REVENUES: | | | |
| Charges for services | \$ 2,537,890 | \$ 419,537 | \$ 105,878 |
| Other revenues | 1,378,629 | 4,400 | 57 |
| Total operating revenues | <u>3,916,519</u> | <u>423,937</u> | <u>105,935</u> |
| OPERATING EXPENSES: | | | |
| Personal services | - | - | - |
| Support services | 719,548 | 119,725 | 6,000 |
| Contractual services | 181,913 | 5,956 | 2,317 |
| Utilities | - | 60,220 | 22,459 |
| Repairs and maintenance | 46,020 | 19,304 | 12,713 |
| Other operating expenses | 107,842 | 44,157 | 103,533 |
| Depreciation and amortization | 1,182,247 | 853,949 | 89,069 |
| Total operating expenses | <u>2,237,570</u> | <u>1,103,311</u> | <u>236,091</u> |
| Operating income (loss) | <u>1,678,949</u> | <u>(679,374)</u> | <u>(130,156)</u> |
| Nonoperating revenues (expenses): | | | |
| Investment revenue | 342,748 | 232,570 | 756 |
| Interest expense | 294 | (20,037) | - |
| Proceeds from insurance reimbursements | - | - | - |
| Gain (loss) on sale of capital assets | - | - | - |
| Total nonoperating revenue (expenses) | <u>343,042</u> | <u>212,533</u> | <u>756</u> |
| Income before contributions and transfers | <u>2,021,991</u> | <u>(466,841)</u> | <u>(129,400)</u> |
| OTHER FINANCING SOURCES (USES) | | | |
| Transfers In | - | - | 38,000 |
| Capital contributions-grants and fees | - | 18,957 | - |
| Capital contributions-SDC | 73,767 | - | - |
| Non-cash capital contributions-infrastructure | - | - | - |
| Total other financing sources (uses) | <u>73,767</u> | <u>18,957</u> | <u>38,000</u> |
| Change in net position | <u>2,095,758</u> | <u>(447,884)</u> | <u>(91,400)</u> |
| Net position-beginning | 29,713,512 | 14,501,137 | 1,402,170 |
| Restatement for correction of an error | - | 64,075 | - |
| Net position-beginning, as adjusted/restated | <u>29,713,512</u> | <u>14,565,212</u> | <u>1,402,170</u> |
| Net position-ending | <u>\$ 31,809,270</u> | <u>\$ 14,117,328</u> | <u>\$ 1,310,770</u> |

See notes to the basic financial statements.

| <u>Business-type Activities - Enterprise Funds</u> | | Governmental Activities Internal Service Fund |
|--|----------------------|---|
| <u>Water</u> | <u>Totals</u> | <u>Fund</u> |
| \$ 7,445,174 | \$ 10,508,479 | \$ 49,979 |
| 19,300 | 1,402,386 | 6,239 |
| <u>7,464,474</u> | <u>11,910,865</u> | <u>56,218</u> |
| 2,242,043 | 2,242,043 | - |
| 1,361,579 | 2,206,852 | 19,721 |
| 23,923 | 214,109 | - |
| 404,163 | 486,842 | - |
| 570,739 | 648,776 | - |
| 789,316 | 1,044,848 | 181,093 |
| 1,945,866 | 4,071,131 | - |
| <u>7,337,629</u> | <u>10,914,601</u> | <u>200,814</u> |
| <u>126,845</u> | <u>996,264</u> | <u>(144,596)</u> |
| 440,636 | 1,016,710 | 34,798 |
| 294 | (19,449) | - |
| 486 | 486 | 27,614 |
| 2,304 | 2,304 | (140) |
| <u>443,720</u> | <u>1,000,051</u> | <u>62,272</u> |
| <u>570,565</u> | <u>1,996,315</u> | <u>(82,324)</u> |
| - | 38,000 | - |
| - | 18,957 | - |
| 183,456 | 257,223 | - |
| 489,200 | 489,200 | - |
| <u>672,656</u> | <u>803,380</u> | <u>-</u> |
| <u>1,243,221</u> | <u>2,799,695</u> | <u>(82,324)</u> |
| 45,524,381 | 91,141,200 | 722,330 |
| 4,674 | 68,749 | - |
| <u>45,529,055</u> | <u>91,209,949</u> | <u>722,330</u> |
| <u>\$ 46,772,276</u> | <u>\$ 94,009,644</u> | <u>\$ 640,006</u> |

CITY OF ROSEBURG, OREGON
Proprietary Funds
STATEMENT OF CASH FLOWS
For the year ended June 30, 2024

| | Business-type Activities - Enterprise Funds | | |
|--|--|-------------------|---------------------------|
| | Storm Drainage | Airport | Off Street Parking |
| CASH FLOWS FROM OPERATING ACTIVITIES | | | |
| Receipts from customers | \$ 2,513,089 | \$ 562,195 | \$ 105,877 |
| Payments to suppliers | (29,530) | (77,817) | (138,230) |
| Payments to employees | - | - | - |
| Internal activity--payments to other funds | (719,548) | (119,725) | (6,000) |
| Other receipts | 1,378,629 | 4,400 | 57 |
| Net cash provided by operating activities | <u>3,142,640</u> | <u>369,053</u> | <u>(38,296)</u> |
| CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES | | | |
| System development fees | 73,767 | - | - |
| Capital contributions | - | 18,957 | - |
| Proceeds from insurance reimbursements | - | - | - |
| Proceeds from sale of capital assets | - | - | - |
| Lease and subscription | (8,108) | (124,990) | - |
| Internal activity--payments from other funds | - | - | 38,000 |
| Purchases of capital assets, net of disposals | (2,298,213) | (265,224) | - |
| Principal paid on capital debt | - | (90,404) | - |
| Interest paid on capital debt | 107 | (76,341) | - |
| Net cash used by capital and related financing activities | <u>(2,232,447)</u> | <u>(538,002)</u> | <u>38,000</u> |
| CASH FLOWS FROM INVESTING ACTIVITIES | | | |
| Investment income | 342,748 | 232,570 | 756 |
| Net cash provided by investing activities | <u>342,748</u> | <u>232,570</u> | <u>756</u> |
| Net increase (decrease) in cash and investments | 1,252,941 | 63,621 | 460 |
| Balances-beginning of the year | 6,884,968 | 814,475 | 16,860 |
| Balances-end of the year | <u>\$ 8,137,909</u> | <u>\$ 878,096</u> | <u>\$ 17,320</u> |
| RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES | | | |
| Operating income (loss) | \$ 1,678,949 | \$ (679,374) | \$ (130,156) |
| Adjustments to reconcile operating income to net cash provided by operating activities: | | | |
| Cash flows reported in other categories: | | | |
| Depreciation expense | 1,182,247 | 853,949 | 89,069 |
| Change in assets and liabilities: | | | |
| Receivables, net | (24,801) | 137,401 | - |
| Inventories | - | - | - |
| Pension/OPEB-related items | - | - | - |
| Accounts payable and accrued liabilities | 306,245 | 51,820 | 2,791 |
| Accrued compensated absences | - | - | - |
| Unearned revenue | - | 5,257 | - |
| Net cash provided by operating activities | <u>\$ 3,142,640</u> | <u>\$ 369,053</u> | <u>\$ (38,296)</u> |
| Noncash capital activities: | | | |
| Capital assets contributed | - | - | - |
| Purchase of Capital Assets | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> |

See notes to the basic financial statements.

| Business-type Activities - Enterprise Funds | | Governmental Activities Internal Service Fund |
|--|----------------------|--|
| Water | Totals | |
| \$ 7,354,991 | \$ 10,536,152 | \$ 49,979 |
| (1,592,703) | (1,838,280) | (167,314) |
| (2,048,557) | (2,048,557) | - |
| (1,361,579) | (2,206,852) | (19,721) |
| 19,300 | 1,402,386 | 6,239 |
| <u>2,371,452</u> | <u>5,844,849</u> | <u>(130,817)</u> |
| 183,456 | 257,223 | - |
| - | 18,957 | - |
| 486 | 486 | 27,614 |
| 2,304 | 2,304 | - |
| (13,748) | (146,846) | - |
| - | 38,000 | - |
| (3,494,098) | (6,057,535) | - |
| - | (90,404) | - |
| 294 | (75,940) | - |
| <u>(3,321,306)</u> | <u>(6,053,755)</u> | <u>27,614</u> |
| 438,520 | 1,014,594 | 34,797 |
| <u>438,520</u> | <u>1,014,594</u> | <u>34,797</u> |
| (511,334) | 805,688 | (68,406) |
| <u>8,737,791</u> | <u>16,454,094</u> | <u>785,259</u> |
| <u>\$ 8,226,457</u> | <u>\$ 17,259,782</u> | <u>\$ 716,853</u> |
| \$ 126,845 | \$ 996,264 | \$ (144,596) |
| 1,945,866 | 4,071,131 | - |
| (68,467) | 44,133 | - |
| 2,720 | 2,720 | - |
| 180,248 | 180,248 | - |
| 192,718 | 553,574 | 13,779 |
| 13,238 | 13,238 | - |
| (21,716) | (16,459) | - |
| <u>\$ 2,371,452</u> | <u>\$ 5,844,849</u> | <u>\$ (130,817)</u> |
| <u>\$ 489,200</u> | <u>\$ 489,200</u> | <u>\$ -</u> |

**NOTES TO
BASIC FINANCIAL STATEMENTS**

CITY OF ROSEBURG, OREGON
Notes to Basic Financial Statements
June 30, 2024

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the City of Roseburg, Oregon (the City) have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting standards. GAAP statements include all relevant GASB pronouncements.

REPORTING ENTITY

The City of Roseburg, Oregon is a municipal corporation, incorporated in 1872. The City operates under a Council-City Manager form of government. The governing body consists of the Mayor and eight elected Council members serving four wards. The Mayor is elected to serve a two-year term, and Council members are each elected to serve a four-year term. The City Manager administers policies and coordinates the activities of the City. The heads of the various departments, formed to provide various services, are under the direct supervision of the City Manager.

The City has included the financial operations of its Urban Renewal Agency, as a blended component unit, in the basic financial statements. The Agency is a legally separate entity for which the elected officials of the primary government are financially accountable. Financial accountability is defined as appointment of a voting majority of the component unit's board, and either a) the ability to impose its will on the component unit, or b) the possibility that the component unit will provide a financial benefit to or impose a financial burden on the primary government.

BLENDED COMPONENT UNIT

The Urban Renewal Agency (Component Unit) of the City of Roseburg (Primary Government) is a legally separate entity, which is governed by a board comprised of the members of the City Council as stipulated by the Agency's bylaws. Because the Component Unit's governing body is substantively the same as the governing body of the Primary Government and there is either a financial benefit or burden relationship between the Primary Government and the Component Unit AND management of the Primary Government has operational responsibility for the Component Unit, the funds of the Agency are blended with those of the City by including them in the appropriate statements and schedules of the Annual Comprehensive Financial Report. Complete financial statements for the Component Unit can be obtained from the Finance Director of the City, 900 SE Douglas Avenue, Roseburg, Oregon 97470.

BASIC FINANCIAL STATEMENTS

Basic financial statements are presented at both the government-wide and fund financial level. Both levels of statements categorize primary activities as either governmental or business-type. Governmental activities, which are normally supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support.

Government-wide financial statements display information about the reporting government as a whole. For the most part, the effect of interfund activity has been removed from these statements. These statements focus on the sustainability of the City as an entity and the change in aggregate financial position resulting from the activities of the fiscal period. These aggregated statements consist of the Statement of Net Position and the Statement of Activities.

The Statement of Activities demonstrates the degree to which the direct expenses of a given function or segments are offset by program revenues. *Direct expenses* are those that are clearly identifiable with a specific function or segment. *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; and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as *general revenues*.

CITY OF ROSEBURG, OREGON
Notes to Basic Financial Statements
June 30, 2024

Fund financial statements display information at the individual fund level. Each fund is considered to be a separate accounting entity. Funds are classified and summarized as governmental, proprietary or fiduciary. Currently, the City has only governmental and proprietary type funds. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements. Non-major funds are consolidated into a single column within each fund type in the financial section of the basic financial statements and are detailed in the supplemental information.

As a general rule the effect of interfund activity has been eliminated from the government-wide financial statements. Exceptions to this general rule include charges between the City's business-type activities/enterprise funds, as well as some special revenue funds and the General Fund. The City allocates charges as reimbursement for services provided by the General Fund in support of those functions based on levels of service provided. Elimination of these charges would distort the direct costs and program revenues reported for the various functions concerned. These charges are included in direct program expenses.

Basis of Presentation

The financial transactions of the City are recorded in individual funds. Each fund is accounted for by providing a separate set of self-balancing accounts that comprises its assets, liabilities, reserves, fund equity, revenues and expenditures/expenses. The various funds are reported by generic classification within the financial statements.

There are stated minimum criteria (percentage of the assets liabilities, revenues or expenditures/expenses of either fund category or the governmental and enterprise combined) for the determination of major funds. The City electively added funds as major funds in order to assist in compiling a complete and accurate picture of the financial position of the City. Non-major funds are combined in a column in the fund financial statements and detailed in the combining section.

The City reports the following major governmental funds:

- *General Fund*

The City's primary operating fund. It accounts for all the financial operations of the City except those required to be accounted for in another fund. Principal sources of revenue are property taxes, licenses and permits, state and county shared revenues and charges for administrative services provided to other funds. Primary expenditures are for general government, police and fire protection, community development, parks and recreation.

- *Transportation Fund*

Accounts for and report financial resources that are restricted, committed, or assigned to expenditure of capital outlays, including the acquisition or construction of capital facilities and other capital assets. Principal sources of revenue are gas tax subventions, 15% of City franchise fees, Federal ISTEA funds, and transportation system development charges (SDCs). Historically, street reconstruction and new street projects have been funded through this fund.

- *Urban Renewal General Fund*

Accounts for all resources traditionally associated with the Urban Renewal District that is not required to be accounted for in another Urban Renewal Agency Fund. Principal sources of revenue are tax incremental revenues.

- *Urban Renewal Capital Projects Fund Diamond Lake*

Accounts for acquisition, construction and improvements within the Diamond Lake Urban Renewal District financed from the issuance of debt and interest earnings. Principal sources of revenue are tax incremental revenues transferred from the Urban Renewal General Fund and Federal and State grants.

The City reports each of its five proprietary funds as major funds. The proprietary funds include four enterprise funds and one internal service fund. The enterprise funds are used to account for the acquisition, operation and maintenance of water, storm water, airport, and off-street parking. These

CITY OF ROSEBURG, OREGON
Notes to Basic Financial Statements
June 30, 2024

funds are entirely or predominantly self-supported through user charges to customers. The Workers Compensation Fund is an internal service fund, which accounts for the resources and payment of workers compensation claims for work-related injuries and illnesses.

The City reports the following proprietary funds:

- *Water Fund*
- *Storm Drainage Fund*
- *Airport Fund*
- *Off-Street Parking Fund*
- *Workers Compensation Fund*

Additionally, the City reports non-major funds within the governmental fund type.

- *Special Revenue Funds*

Accounts for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes.

- *Debt Service Funds*

Accounts for the accumulation of resources for, and the payment of, indebtedness of the City.

- *Capital Projects Funds*

Accounts for financial resources used for the acquisition or construction of major capital facilities (other than those financed by Business-type or Proprietary Funds).

MEASUREMENT FOCUS AND BASIS OF ACCOUNTING

The accounting and financial reporting treatment is determined by the applicable measurement focus and basis of accounting. Measurement focus indicates the type of resources being measured such as *current financial resources* or *economic resources*. The basis of accounting indicates the timing of transactions or events for recognition in the financial statements.

The Government-wide Financial Statements and the Proprietary Funds Financial statements are reported using the *economic resources measurement focus* and the *accrual basis of accounting*. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing or related cash flows. An economic resource focus concentrates on entity or fund's net position.

The Governmental Funds Financial Statements are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences, and claims and judgments, are recorded only when payment is due. General capital asset acquisitions are reported as expenditures in governmental funds. Issuance of long-term debt is reported as other financing sources.

Since the governmental fund statements are presented on a different measurement focus and basis of accounting than the government-wide statements' governmental column, a reconciliation is necessary to explain the adjustments needed to transform the fund based financial statements into the governmental column of the government-wide presentation. This reconciliation is part of the financial statements.

Amounts reported as program revenues include: 1) charges to customers or applicants for goods, services or privileges provided; 2) operating grants and contributions; and 3) capital grants and contributions, including special assessments. Internally dedicated resources are reported as general revenues rather than as program revenues. Likewise, general revenues include all taxes.

CITY OF ROSEBURG, OREGON
Notes to Basic Financial Statements
June 30, 2024

Proprietary funds distinguish operating revenues and expenses from non-operating items. Operating revenues and expenses generally result from providing services, and producing and delivering goods in connection with a proprietary fund's principle ongoing operations. The principle operating revenues of the City's Water, Storm Drainage, Off Street Parking, and Airport Funds are charges to customers for sales and services. Principle operating revenues to the Airport Fund include user fees and intergovernmental grants. The Water and Storm Drainage Funds also recognize fees intended to recover the cost of connecting new customers to the City's utility systems as operating revenue. Operating expenses for enterprise funds include the cost of sales and services, administrative expenses and overheads, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

ASSETS, LIABILITIES, DEFERRED OUTFLOWS/INFLOWS OF RESOURCES, AND NET POSITION/FUND BALANCE

Cash and Investments

Cash and cash equivalents include cash on hand, demand deposits, short-term investments with original or remaining maturities of three months or less when purchased, and cash and investments in the City-wide investment pool. Investments, including equity in pooled cash and investments are stated at fair value.

Restricted Assets

Assets whose use is restricted for construction, debt service or by other agreement are segregated on the Government-wide Statement of Net Position and the Proprietary Fund Statement of Net Position. When expenditures are paid for purposes in which both restricted and unrestricted net position are available, the City deems restricted net position to be spent first.

Receivables and Payables

Activity between funds that represent lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as either "due to/from other funds" (i.e. the current portion of interfund loans) or "advances to/from other funds" (i.e. the non-current portion of interfund loans). All other outstanding balances between funds are reported as "due to/from other funds". Any residual balances outstanding between the governmental activities and business-type activities are reported in the government-wide financial statements as "internal balances".

Recorded property taxes receivables collected within 60 days after year-end are considered measurable and available, and recognized as revenue. The remaining balance is recorded as a deferred inflow of resources because it is not deemed available to finance operations of the current period. An allowance for doubtful accounts is not deemed necessary, as uncollectible taxes become a lien on the property. Property taxes are levied and become a lien on July 1. Collection dates are November 15, February 15 and May 15 following the lien date. Discounts are allowed if the amount due is received by November 15 or February 15. Taxes unpaid and outstanding on May 16 are delinquent.

Assessment liens receivable are recognized at the time property owners are assessed for property improvement. Liens and special assessments collected within 60 days after year-end are considered measurable and available and are recognized as revenue. The remaining balance is recorded as a deferred inflow of resources because it is not deemed available to finance operations of the current period.

Receivables of the enterprise funds are recognized as revenue when earned, including services provided but not billed. Receivables in governmental and enterprise funds are stated net of any allowance for uncollectible.

CITY OF ROSEBURG, OREGON
Notes to Basic Financial Statements
June 30, 2024

Lease Receivables

Lease receivables are recognized at the net present value of the leased assets at a borrowing rate explicitly described in the agreement or implicitly determined by the City, reduced by principal payments received.

Land Held for Resale

Land is acquired by the City of subsequent resale for redevelopment purposes. Land held for resale is reported as an asset at the lower of cost or estimated realizable value.

Inventories and Prepaid Items

Inventories of materials and supplies are stated at an average cost basis and charged to expenses as used (consumption method). Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both the government wide and in the governmental fund financial statements and expensed upon purchase (purchase method). Assets held for resale are stated at cost.

Capital Assets

Capital assets, which include property, plant, equipment and infrastructure assets (e.g. roads, pathways, bridges, streetlights, etc.) are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Capital assets are charged to expenditures as purchased in the governmental fund statements and capitalized in the proprietary fund statements. Capital assets are recorded at historical cost or estimated historical cost. Donated capital assets, donated works of art and similar items, and capital assets received in a service concession arrangement are reported at acquisition value. Capital contributions are recorded as revenue rather than direct additions to capital assets and are identified on the Government-Wide Financial Statement of Activities under the category "Capital Grants and Contributions".

Capital assets are defined by the City as assets with an initial individual cost of \$5,000 or more, and that have initial useful lives extending beyond a single reporting period. Additions or improvements and other capital outlays that significantly extend the useful life of an asset, or that significantly increase the capacity of an asset, are capitalized. Other costs for repairs and maintenance are expensed as incurred.

Depreciation on exhaustible assets is recorded as an allocated expense in the Statement of Activities with accumulated depreciation reflected in the Statement of Net Position and is provided on the straight-line basis over the following estimated useful lives:

| <u>Asset</u> | <u>Years</u> |
|-----------------------------------|--------------|
| Buildings and improvements | 25-50 |
| Improvements other than buildings | 10-20 |
| Machinery and equipment | 5-15 |
| Vehicles | 5-10 |
| Infrastructure | 20-50 |

Depreciation is calculated as of the acquisition date of the asset. Gains or losses from sales or retirements of capital assets are included in operations of the current period.

Lease Assets

Lease assets are assets which the City leases for a term of more than a year. The value of leases is determined by the net present value of the leases at the City's incremental borrowing rate at the time of the lease agreement, amortized over the term of the agreement. Currently the City does not have any lease Assets as it is not a lessee in any contractual agreements.

CITY OF ROSEBURG, OREGON
Notes to Basic Financial Statements
June 30, 2024

Accrued Compensated Absences and Sick Pay

Accumulated vested vacation pay is accrued as it is earned. For governmental funds, the non-current portion (the amount estimated to be used in subsequent fiscal years) is maintained separately and represents a reconciling item between the fund-level and government-wide presentations. A liability is reported in the governmental funds only if they have matured, for example, as a result of resignations or retirements. In business-type/enterprise funds, both the current and long-term liabilities are recorded.

Sick pay, which does not vest, is recognized in all funds when leave is taken.

Long-Term Obligations

In the government-wide financial statements, and proprietary fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund type Statement of Net Position. Bond premiums and discounts are deferred and amortized over the life of the bonds. Bonds payable are reported net of the applicable bond premium or discount.

In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of debt issued is reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as current period expenditures.

Leases Payable

In the government-wide financial statements, leases payable are reported as liabilities in the Statement of Net Position. In the governmental fund financial statements, the present value of lease payments is reported as other financing sources. Currently the City does not have any lease payables as it is not a lessee in any contractual agreements.

Deferred Outflows/Inflows of Resources

In addition to assets, the statement of Net Position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element represent a consumption of net assets that applies to future periods and so will not be recognized as an outflow of resources (expense/expenditure) until then. The City has one item that qualifies for reporting in this category. It is the deferred amounts relating to pensions. This amount is deferred and recognized as an outflow of resources in the period when the City recognizes pension expense/expenditures. Deferred outflows are included in the government-wide Statement of Net Position and the proprietary funds Statement of Net Position.

In addition to liabilities, the Statement of Net Position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element represent an acquisition of net assets that applies to future periods and so will not be recognized as an inflow of resources (revenue) until that time. The City has two items that qualify for reporting in this category. Unavailable revenue from property taxes is reported in the governmental funds balance sheet. This amount is deferred and recognized as an inflow of resources in the period that amount becomes available. The City also reports deferred amounts related to pensions. This amount is deferred and recognized as an inflow of resources in the period when the City recognizes pension income. Deferred inflows are included in the government-wide Statement of Net Position and the proprietary funds Statement of Net Position.

Pensions

For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the Oregon Public Employees Retirement System (OPERS) and additions to/deductions from OPERS's fiduciary net position have been determined on the same basis as they are reported by OPERS. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

CITY OF ROSEBURG, OREGON
Notes to Basic Financial Statements
June 30, 2024

Net Position Flow Assumption

Sometimes the City will fund outlays for a particular purpose from both restricted 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.

Fund Balance Flow Assumptions

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.

Fund Balance

Fund balance for governmental funds is reported in classifications in the fund financial statements. Amounts are reported in the appropriate fund balance classifications of restricted, committed, assigned, and unassigned balances.

The classifications used in the governmental fund financial statements are as follows:

- Non-spendable - amounts that cannot be spent either because they are in non-spendable form or because they are legally or contractually required to be maintained intact.
- Restricted – amounts that can be spent only for specific purposes because of constitutional provisions or enabling legislation or because of constraints that are externally imposed by creditors, grantors, contributors, or the laws or regulations of other governments.
- Committed – amounts that can be used only for specific purposes determined by a formal action of City Council. The City Council is the highest level of decision-making authority for the City. Commitments may be established, modified, or rescinded only by "Resolution", an order of the City Council as governing body.
- Assigned – amounts that do not meet the criteria to be classified as restricted or committed but that are intended to be used for specific purposes. City Council reserves the right to designate administrative staff to assign fund balances. The Finance Director has been designated for oversight of this classification.
- Unassigned – amounts that constitute the residual classification for the General Fund. This classification represents fund balance that is not otherwise reported as non-spendable, restricted, or committed within the General Fund. This classification is also used to report any negative fund balance amounts in other governmental funds.

As of June 30, 2024, fund balances of the governmental funds are classified as follows:

CITY OF ROSEBURG, OREGON
Notes to Basic Financial Statements
June 30, 2024

| Fund Balances | General | Transportation | Urban Renewal General | Urban Renewal Capital | Other Governmental | Total Governmental |
|------------------------------------|----------------------|---------------------|-----------------------------|-----------------------------|-----------------------|-----------------------|
| Nonspendable: | \$ 58,691 | \$ - | \$ - | \$ - | \$ - | \$ 58,691 |
| Restricted | | | | | | |
| Federal, State & Local Grants | 465,165 | - | - | - | 4,615,519 | 5,080,684 |
| Pension Obligation Debt | - | - | - | - | 35,996 | 35,996 |
| Pedestrian & Bike Paths | - | - | - | - | 318,323 | 318,323 |
| Stewart Park | - | - | - | - | 156,322 | 156,322 |
| Committed | | | | | | |
| Capital Projects | - | - | 608,505 | 1,642,636 | - | 2,251,141 |
| Tourism | - | - | - | - | 2,167,476 | 2,167,476 |
| Economic Development | - | - | - | - | 450,370 | 450,370 |
| Street Lights, Sidewalks & Signals | - | - | - | - | 762,979 | 762,979 |
| Facilities | - | - | - | - | 390,266 | 390,266 |
| Library | - | - | - | - | 103,111 | 103,111 |
| Local Improvement Districts | - | - | - | - | 1,793,500 | 1,793,500 |
| American Rescue Plan Act | - | - | - | - | 3,223,173 | 3,223,173 |
| Golf | - | - | - | - | 157,388 | 157,388 |
| Assigned: | | | | | | |
| Capital Projects-Streets | - | 6,115,566 | - | - | - | 6,115,566 |
| Capital Projects-Parks | - | - | - | - | 778,854 | 778,854 |
| Capital-Vehicles & Equipment | - | - | - | - | 2,588,703 | 2,588,703 |
| Unassigned | 12,972,550 | - | - | - | - | 12,972,550 |
| Total Fund Balances | <u>\$ 13,496,406</u> | <u>\$ 6,115,566</u> | <u>\$ 608,505</u> | <u>\$ 1,642,636</u> | <u>\$ 17,541,980</u> | <u>\$ 39,405,093</u> |

Use of Estimates

In preparing the City of Roseburg’s financial statements, management is required to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Pensions

For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the Oregon Public Employees Retirement System (OPERS) and additions to/deductions from OPERS’s fiduciary net position have been determined on the same basis as they are reported by OPERS. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

2. STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

BUDGETARY INFORMATION

Annual budgets for all funds are adopted on a basis consistent with Oregon Revised Statutes (ORS 294 – Local Budget Law). The City is required to budget all funds. The City’s budget is prepared for each fund on the modified accrual basis of accounting with Proprietary Fund types adjusted for year-end accrued compensated absences. For all fund types, inter-fund loans are budgeted as sources and uses in accordance with state budget laws. Estimated receipts and expenditures are budgeted for by fund and object. Information on the past two years’ actual receipts and expenditures and current-year estimates are included in the budget document. The process under which the budget is adopted is described in the following paragraphs.

In early spring a preliminary budget calendar, budget preparation manual and budget worksheets are distributed to department heads. The City Manager (Budget Officer) and the Finance Director meet with each department head and develop a proposed budget, after which the Budget Officer publishes two notices of Budget Committee meetings. No less than five days, or more than thirty days after the notices are published, the Budget Committee (consisting of the City Council and an equal number of citizens of the City) meets to consider the proposed budget. The Budget Message is delivered, explaining the proposed budget and any significant changes in the City’s financial position.

CITY OF ROSEBURG, OREGON
Notes to Basic Financial Statements
June 30, 2024

The Budget Committee conducts public meetings for the purpose of obtaining citizens’ comments, deliberates on and subsequently approves the proposed budget, which includes any additions or deletions from the one originally presented by the Budget Officer. The Budget Committee then submits the approved budget to the City Council for final adoption. The approved expenditures for each fund may not be increased by more than 10% by Council without returning to the Budget Committee for a second approval. After the Council adopts the budget and certifies the total of ad valorem taxes to be levied, as approved by the Budget Committee, no additional tax levy may be made for that fiscal year.

The City Council legally adopts the budget by resolution before July 1. The resolution establishes appropriations for each fund and expenditures cannot legally exceed these appropriations. The level of control established by the resolution for each fund is at either the organizational unit, or the object group level (i.e. personal services, materials and services, capital outlay and other expenditures). The level of control for the General, Off Street Parking, Airport and Water Service Operations Funds is by organizational unit (i.e. department). Other funds are controlled at the object group level. Appropriations lapse as of the year-end.

The City Council may change the budget throughout the year by resolution 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. A supplemental budget requires hearings before the public, publications in newspapers and approval by the City Council. Expenditure appropriations may not be legally over-expended except in the case of grant receipts that could not be reasonably estimated at the time the budget was adopted and for debt service on new debt issued during the budget year.

Deficit Fund Equity

The City has no instances whereby any of its funds had a deficit in fund equity as of June 30, 2024.

3. DETAILED NOTES ON ALL FUNDS

POOLED DEPOSITS AND INVESTMENTS

The City maintains a cash management pool for its cash and cash equivalents in which each fund, except the Stewart Trust Fund, participates. Interest earnings on pooled funds are distributed monthly based on average daily balances.

Cash and investments at June 30, 2024 are comprised of the following:

| | Carrying Value | Fair Value |
|--------------------------------------|-------------------|---------------|
| Petty cash | \$ 1,700 | \$ 1,700 |
| Deposits with financial institutions | 20,647,046 | 20,647,046 |
| Investments | 36,424,215 | 36,424,215 |
| | \$ 57,072,961 | \$ 57,072,961 |

Cash and investments are reflected in the government-wide Statement of Net Position as follows:

| | |
|--|---------------|
| Cash and investments | \$ 57,072,961 |
| Restricted assets - cash and investments | 0 |
| | \$ 57,072,961 |

DEPOSITS

Deposits with financial institutions are comprised of bank demand deposits and certificates of deposit. The total bank balance per the bank statements is \$21,564,870. Of these deposits, \$746,361 is covered by federal depository insurance. The balance of \$20,818,509 is collateralized per the Oregon Public Funds Collateralization Program (PFCP) per Oregon Revised Statutes, Chapter 295 which requires public funds in excess of insurance limits to be held at qualified depositories. The City is in full compliance with ORS Chapter 295.

CITY OF ROSEBURG, OREGON
Notes to Basic Financial Statements
June 30, 2024

INVESTMENTS

The City has invested funds in the State Treasurer's Oregon Short-Term Fund Local Government Investment Pool during fiscal year 2024. The Oregon Short-Term Fund is the local government investment pool for local governments and was established by the State Treasurer. It was created to meet the financial and administrative responsibilities of federal arbitrage regulations. The investments are regulated by the Oregon Short-Term Fund Board and approved by the Oregon Investment Council (ORS 294.805 to 294.895). Local Government Investment Pool (LGIP) is an unrated external investment pool managed by the State Treasurer's office, which allows governments within the state to pool their funds for investment purposes. The amounts invested in the pool are not classified by risk categories because they are not evidenced by securities that exist in physical or book entry form as defined by GASB Statement No. 40.

In addition, the Oregon State Treasury LGIP distributes investment income on an amortized cost basis and participants' equity in the pool is determined by the amount of participant deposits, adjusted for withdrawals and distributed income. Accordingly, that adjusted fair value would not represent an expendable increase in the City's cash position.

Investments in the Oregon State Treasury LGIP are made under the provisions of ORS 294. These funds are held in the City's name and are not subject to collateralization requirements or ORS 295.015.

Credit Risk

Custodial credit risk for deposits is the risk that in the event of a bank failure, the City's deposits may not be returned to it. As required by Oregon Revised Statutes, Chapter 295, deposits in excess of FDIC coverage are held at qualified depositories for public funds. All qualified depositories for public funds are included in the multiple financial institution collateral pool that is maintained by and in the name of the Office of the State Treasurer. As a result, the City has no exposure to custodial credit risk for deposits with financial institutions.

State statutes authorize the City to invest in general obligations of the US Government and its agencies, certain bonded obligations of Oregon municipalities, bank repurchase agreements, bankers' acceptances, certain commercial papers and the State Treasurer's investment pool, among others. The City's investment policy does not further restrict its investment choices.

The State of Oregon Local Government Pool (Pool) is not registered with the U.S. Securities and Exchange Commission as an investment company. Oregon Revised Statutes and the Oregon Investment Council govern the Pool's investment policies. The State Treasurer is the investment officer for the Pool and is responsible for all funds in the Pool. These funds must be invested and managed, as a prudent investor would, exercising reasonable care, skill and caution. Investments in the fund are further governed by portfolio guidelines issued by the Oregon Short-Term Funds Board, which establish diversification percentages and specify the types and maturities of investments. The Oregon Audits Division of the Secretary of State's Office audits the Pool annually. The Division's report on the Pool as of and for the year ended June 30, 2023 was unqualified.

The LGIP's portfolio concentration of credit risk at June 30, 2024 included: Commercial Paper, 13.98%; Agency Securities, 27.67%; Certificates of Deposits, 0.00%; Corporate Notes, 28.4%; Municipal Government Securities, 1.60%; Foreign Government, 6.60%; Asset-Backed Securities, 20.93%; Commingled Investment Pool, 0.67%; Time Certificate of Deposit, 0.03%; and cash in various banks, 0.12%. The credit risk associated with the investments was: AAA rating, 26.30%; AA rating, 12.17%; A rating, 19.05%; A-1+, 6.83%; A-1, 6.61%; A-2, 1.20%; BBB(1) rating, 2.27%; FDIC covered, 0.12%; and not rated, 25.45%. The fair value of the City's investment in this pool is reported in the accompanying financial statements at amounts based upon the City's pro-rata share of the fair value for the LGIP entire portfolio.

Interest Rate Risk

The City's investment policy states that investment maturities for operating funds shall be scheduled to coincide with projected cash flow needs and timed to comply with the following short-term investment guidelines. All funds will be considered short term and limited to maturities not exceeding 18 months, except those reserved for capital projects which will be limited to maturities not exceeding 3 years.

CITY OF ROSEBURG, OREGON
Notes to Basic Financial Statements
June 30, 2024

Using the segmented time distribution method, investment maturities as of June 30, 2024, are as follows:

| | <u>Less than 6 Months</u> | <u>6-12 Months</u> | <u>12-18 Months</u> | <u>Total</u> |
|----------------------------------|---------------------------|--------------------|---------------------|----------------------|
| Local Government Investment Pool | \$ 36,424,215 | \$ - | \$ - | \$ 36,424,215 |
| | <u>\$ 36,424,215</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 36,424,215</u> |

Receivables

Receivables as of year-end for the City's individual, major and non-major funds in the aggregate, net of applicable allowances for uncollectible accounts are as follows:

GOVERNMENTAL ACTIVITIES

| | <u>General</u> | <u>Transportation</u> | <u>Urban Renewal General</u> | <u>Urban Renewal Capital Projects Diamond Lk</u> | <u>Other Governmental</u> | <u>Total Governmental</u> |
|-------------------|---------------------|-----------------------|--------------------------------------|--|-------------------------------|-------------------------------|
| Receivables: | | | | | | |
| Interest | \$ 102 | \$ - | \$ - | \$ - | \$ 1,022 | \$ 1,124 |
| Accounts | 434,607 | 65,998 | - | - | 2,546 | 503,151 |
| Taxes | 1,554,056 | - | 109,834 | - | 421,723 | 2,085,613 |
| Lease | - | - | - | - | 78,187 | 78,187 |
| Intergovernmental | 79,699 | 172,211 | - | - | 1,740 | 253,650 |
| Total | <u>\$ 2,068,464</u> | <u>\$ 238,209</u> | <u>\$ 109,834</u> | <u>\$ -</u> | <u>\$ 505,218</u> | <u>\$ 2,921,725</u> |

BUSINESS-TYPE ACTIVITIES

| | <u>Storm Drainage</u> | <u>Airport</u> | <u>Off Street Parking</u> | <u>Water</u> | <u>Total Business-Type Activities</u> |
|-----------------------------------|---------------------------|-------------------|-------------------------------|---------------------|---|
| Receivables: | | | | | |
| Interest | \$ - | \$ 112,992 | \$ - | \$ 4,301 | \$ 117,293 |
| Utilities receivable, net | 367,962 | 2,227 | - | 1,255,740 | 1,625,929 |
| Other | - | - | - | 1,569 | 1,569 |
| Lease receivable, current portion | - | 105,977 | - | 9,559 | 115,536 |
| Total | <u>\$ 367,962</u> | <u>\$ 221,196</u> | <u>\$ -</u> | <u>\$ 1,271,169</u> | <u>\$ 1,860,327</u> |

Leases Receivable

For the year ended June 30, 2024, the financial statements include the adoption of GASB Statement No. 87, Leases. The primary objective of this statement is to enhance the relevance and consistency of information about governments' leasing activities. This statement establishes a single model for lease accounting based on the principle that leases are financings of the right to use an underlying asset. Under this Statement, a lessee is required to recognize a lease liability and an intangible right-to-use lease asset, and a lessor is required to recognize a lease receivable and a deferred inflow of resources. For additional information, refer to the disclosures below.

As of June 30, 2024, City of Roseburg, OR had 27 active leases. The leases have receipts that range from \$990 to \$115,664 and interest rates that range from 0.4580% to 3.0510%. As of June 30, 2024, the total combined value of the lease receivable is \$6,566,292, the total combined value of the short-term lease receivable is \$140,390, and the combined value of the deferred inflow of resources is \$6,228,478. The leases had \$0 of Variable Receipts and \$0 of Other Receipts, not included in the

CITY OF ROSEBURG, OREGON
Notes to Basic Financial Statements
June 30, 2024

Lease Receivable, within the Fiscal Year.

Principal and Interest Expected to Maturity

| Fiscal Year | Business-Type Activities | | |
|-------------|--------------------------|-------------------|----------------|
| | Principal Payments | Interest Payments | Total Payments |
| 2025 | 115,535 | 130,725 | 246,260 |
| 2026 | 120,550 | 129,005 | 249,555 |
| 2027 | 122,769 | 127,209 | 249,978 |
| 2028 | 118,761 | 125,346 | 244,107 |
| 2029 | 79,316 | 123,344 | 202,660 |
| 2030 - 2034 | 474,397 | 590,571 | 1,064,968 |
| 2035 - 2039 | 673,946 | 533,627 | 1,207,573 |
| 2040 - 2044 | 702,936 | 459,587 | 1,162,523 |
| 2045 - 2049 | 556,964 | 400,326 | 957,290 |
| 2050 - 2054 | 775,667 | 334,092 | 1,109,759 |
| 2055 - 2059 | 1,043,211 | 243,306 | 1,286,517 |
| 2060 - 2064 | 1,368,876 | 122,551 | 1,491,427 |
| 2065 - 2069 | 332,035 | 7,960 | 339,995 |
| 2070 | 3,779 | 78 | 3,857 |

| Fiscal Year | Governmental Activities | | |
|-------------|-------------------------|-------------------|----------------|
| | Principal Payments | Interest Payments | Total Payments |
| 2025 | 24,855 | 682 | 25,537 |
| 2026 | 25,839 | 464 | 26,303 |
| 2027 | 26,856 | 236 | 27,092 |

CITY OF ROSEBURG, OREGON
Notes to Basic Financial Statements
June 30, 2024

Deferred Inflow of Resources Expected to Maturity

| BUSINESS-TYPE ACTIVITIES: | Balance as of | | | Balance as of |
|--|------------------|-----------|----------------|------------------|
| | July 1, 2023 | Additions | Reductions | June 30, 2024 |
| Deferred Inflow of Resources | | | | |
| Buildings | | | | |
| 2131 Aviation Dr | 54,129 | - | 1,152 | 52,977 |
| Commercial Hangar (Lear Hangar) | 208,814 | - | 10,484 | 198,330 |
| Corporate Hangar Space #1 | 10,894 | - | 2,723 | 8,170 |
| Corporate Hangar Space #10 | 14,059 | - | 2,812 | 11,247 |
| Corporate Hangar Space #11 | 20,756 | - | 4,151 | 16,605 |
| Corporate Hangar Space #12 | 30,163 | - | 6,033 | 24,130 |
| Corporate Hangar Space #13 | 24,145 | - | 4,829 | 19,316 |
| Corporate Hangar Space #15 | 24,145 | - | 4,829 | 19,316 |
| Corporate Hangar Space #16 | 10,752 | - | 2,150 | 8,601 |
| Corporate Hangar Space #17 | 14,059 | - | 2,812 | 11,247 |
| Corporate Hangar Space #18 | 14,059 | - | 2,812 | 11,247 |
| Corporate Hangar Space #19 | 14,059 | - | 2,812 | 11,247 |
| Corporate Hangar Space #2 | 10,894 | - | 2,723 | 8,170 |
| Corporate Hangar Space #20 | 14,059 | - | 2,812 | 11,247 |
| Corporate Hangar Space #3 | 10,894 | - | 2,723 | 8,170 |
| Corporate Hangar Space #4 | 10,894 | - | 2,723 | 8,170 |
| Corporate Hangar Space #5 | 8,944 | - | 2,236 | 6,708 |
| Corporate Hangar Space #6 | 8,132 | - | 2,711 | 5,421 |
| Corporate Hangar Space #7 | 10,860 | - | 2,715 | 8,145 |
| Corporate Hangar Space #8 | 12,099 | - | 2,420 | 9,679 |
| Corporate Hangar Space #9 | 24,888 | - | 6,222 | 18,666 |
| Fixed Base Operator & Aeronautical Services | 402,754 | - | 20,654 | 382,100 |
| Golden Eagle Site | 4,799,310 | - | 112,925 | 4,686,385 |
| HPS Electric - Airport Industrial Park | 370,886 | - | 18,092 | 352,794 |
| Total Building Deferred Inflow of Resources | 6,124,648 | - | 226,555 | 5,898,088 |
| Infrastructure | | | | |
| Cell Tower in Main Reservoir Complex Yard | 270,243 | - | 14,521 | 255,722 |
| Total Infrastructure Deferred Inflow of Resources | 270,243 | - | 14,521 | 255,722 |
| Total Deferred Inflow of Resources | 6,394,891 | - | 241,076 | 6,153,810 |
| GOVERNMENTAL ACTIVITIES: | | | | |
| | Balance as of | | | Balance as of |
| | July 1, 2023 | Additions | Reductions | June 30, 2024 |
| Deferred Inflow of Resources | | | | |
| Infrastructure | | | | |
| Cell Tower in Stewart Park | 99,014 | - | 24,348 | 74,666 |
| Sprint Communications | 20,648 | - | 20,648 | - |
| Total Infrastructure Deferred Inflow of Resources | 119,662 | - | 44,996 | 74,666 |
| Total Deferred Inflow of Resources | 119,662 | - | 44,996 | 74,666 |

CITY OF ROSEBURG, OREGON
Notes to Basic Financial Statements
June 30, 2024

Lease Receivable Expected to Maturity

| BUSINESS-TYPE ACTIVITIES: | Balance as of | | | Balance as of | Short-Term Balance as of |
|---|---------------|-----------|------------|---------------|--------------------------|
| | July 1, 2023 | Additions | Reductions | June 30, 2024 | June 30, 2024 |
| Lease Receivable | | | | | |
| Buildings | | | | | |
| 2131 Aviation Dr | 56,637 | - | (181) | 56,818 | (154) |
| Commercial Hangar (Lear Hangar) | 218,981 | - | 5,806 | 213,175 | 6,238 |
| Corporate Hangar Space #1 | 11,194 | - | 2,637 | 8,556 | 2,743 |
| Corporate Hangar Space #10 | 14,450 | - | 2,668 | 11,782 | 2,775 |
| Corporate Hangar Space #11 | 21,333 | - | 3,939 | 17,394 | 4,098 |
| Corporate Hangar Space #12 | 30,994 | - | 5,723 | 25,270 | 5,954 |
| Corporate Hangar Space #13 | 24,816 | - | 4,583 | 20,233 | 4,767 |
| Corporate Hangar Space #15 | 24,816 | - | 4,583 | 20,233 | 4,767 |
| Corporate Hangar Space #16 | 11,051 | - | 2,041 | 9,010 | 2,123 |
| Corporate Hangar Space #17 | 14,450 | - | 2,668 | 11,782 | 2,775 |
| Corporate Hangar Space #18 | 14,450 | - | 2,668 | 11,782 | 2,775 |
| Corporate Hangar Space #19 | 14,450 | - | 2,668 | 11,782 | 2,775 |
| Corporate Hangar Space #2 | 11,194 | - | 2,637 | 8,556 | 2,743 |
| Corporate Hangar Space #20 | 14,450 | - | 2,668 | 11,782 | 2,775 |
| Corporate Hangar Space #3 | 11,194 | - | 2,637 | 8,556 | 2,743 |
| Corporate Hangar Space #4 | 11,194 | - | 2,637 | 8,556 | 2,743 |
| Corporate Hangar Space #5 | 9,190 | - | 2,165 | 7,025 | 2,251 |
| Corporate Hangar Space #6 | 8,352 | - | 2,689 | 5,663 | 2,783 |
| Corporate Hangar Space #7 | 11,159 | - | 2,629 | 8,530 | 2,734 |
| Corporate Hangar Space #8 | 12,438 | - | 2,187 | 10,251 | 2,330 |
| Corporate Hangar Space #9 | 10,503 | - | 2,475 | 8,029 | 2,573 |
| Fixed Base Operator & Aeronautical Services | 422,379 | - | 11,671 | 410,707 | 12,512 |
| Golden Eagle Site | 4,959,052 | - | 13,160 | 4,945,892 | 13,432 |
| HPS Electric - Airport Industrial Park | 379,244 | - | 14,206 | 365,038 | 14,722 |
| Total Building Lease Receivable | 6,317,971 | - | 101,564 | 6,216,402 | 105,977 |
| Infrastructure | | | | | |
| Cell Tower in Main Reservoir Complex Yard | 281,221 | - | 8,881 | 272,340 | 9,559 |
| Total Infrastructure Lease Receivable | 281,221 | - | 8,881 | 272,340 | 9,559 |
| Total Lease Receivable | 6,599,192 | - | 110,445 | 6,488,742 | 115,536 |
| GOVERNMENTAL ACTIVITIES: | | | | | |
| | Balance as of | | | Balance as of | Short-Term Balance as of |
| | July 1, 2023 | Additions | Reductions | June 30, 2024 | June 30, 2024 |
| Lease Receivable | | | | | |
| Infrastructure | | | | | |
| Cell Tower in Stewart Park | 101,450 | - | 23,900 | 77,550 | 24,855 |
| Sprint Communications | - | - | - | - | - |
| Total Infrastructure Lease Receivable | 101,450 | - | 23,900 | 77,550 | 24,855 |
| Total Lease Receivable | 101,450 | - | 23,900 | 77,550 | 24,855 |

Subscriptions Payable

For the year ended 6/30/2023, the financial statements do not include the adoption of GASB Statement No. 96, Subscription-Based Information Technology Arrangements due to immateriality. The primary objective of this statement is to enhance the relevance and consistency of information about governments' subscription activities. This statement establishes a single model for subscription accounting based on the principle that subscriptions are financings of the right to use an underlying asset. Under this Statement, an organization is required to recognize a subscription liability and an intangible right-to-use subscription asset. The impacts to the City's financial statements are immaterial and so the City elected to not report them.

CITY OF ROSEBURG, OREGON
Notes to Basic Financial Statements
June 30, 2024

CAPITAL ASSETS

Capital asset activity for governmental activities for the year ended June 30, 2024 was as follows:

| Description | Beginning Balance | Increases | Decreases | Ending Balance |
|--------------------------------|-----------------------|---------------------|-----------------------|-----------------------|
| Land | 66,674,335 | | | 66,674,335 |
| Construction in Progress | 2,297,312 | 2,485,367 | (4,047,762) | 734,917 |
| Total non-depreciable | <u>68,971,647</u> | <u>2,485,367</u> | <u>(4,047,762)</u> | <u>67,409,252</u> |
| Buildings & bldg improvements | 30,789,927 | 1,960,037 | | 32,749,964 |
| Land improvements | 25,122,549 | 1,011,703 | | 26,134,252 |
| Machinery & Equipment | 6,494,102 | 527,015 | (134,062) | 6,887,055 |
| Vehicles | 7,945,477 | 514,012 | (418,992) | 8,040,497 |
| Infrastructure | 130,802,781 | 34,995 | | 130,837,776 |
| Total depreciable | <u>201,154,836</u> | <u>4,047,762</u> | <u>(553,054)</u> | <u>204,649,544</u> |
| | 270,126,483 | 6,533,129 | (4,600,816) | 272,058,796 |
| Accumultated depreciation | | | | |
| Buildings/Improvements | (13,100,971) | (853,019) | | (13,953,990) |
| Land Improvements | (11,522,345) | (758,908) | | (12,281,253) |
| Machinery & Equipment | (4,319,204) | (349,601) | 134,062 | (4,534,743) |
| Vehicles | (6,137,196) | (434,135) | 404,137 | (6,167,194) |
| Infrastructure | (105,070,628) | (1,627,033) | | (106,697,661) |
| Total accumulated depreciation | <u>(140,150,344)</u> | <u>(4,022,697)</u> | <u>538,199</u> | <u>(143,634,842)</u> |
| Governmental activities | | | | |
| capital assets, net | <u>\$ 129,976,139</u> | <u>\$ 2,510,433</u> | <u>\$ (4,062,618)</u> | <u>\$ 128,423,954</u> |

Depreciation Expense for governmental activities is charged to functions as follows:

| | |
|---|----------------------------|
| General government | 739,221 |
| Public Safety | 510,812 |
| Public Works | 2,365,339 |
| Culture and recreation | 402,126 |
| Community development | 5,199 |
| Total depreciation for governmental activities | <u><u>\$ 4,022,697</u></u> |

CITY OF ROSEBURG, OREGON
Notes to Basic Financial Statements
June 30, 2024

CAPITAL ASSETS

Capital asset activity for business-type activities for the year ended June 30, 2024 was as follows:

| Description | Beginning Balance | Increases | Decreases | Ending Balance |
|-----------------------------------|----------------------|---------------------|-----------------------|----------------------|
| Land | 6,841,635 | | | 6,841,635 |
| Construction in Progress | 4,182,538 | 6,586,314 | (4,189,568) | 6,579,284 |
| Total non-depreciable | <u>11,024,173</u> | <u>6,586,314</u> | <u>(4,189,568)</u> | <u>13,420,919</u> |
| Buildings | 20,118,376 | 2,926,838 | | 23,045,214 |
| Improvements other than buildings | 137,069,913 | 824,507 | | 137,894,420 |
| Machinery & Equipment | 3,353,683 | 461,299 | (55,652) | 3,759,330 |
| Vehicles | 1,116,056 | 23,223 | (25,915) | 1,113,364 |
| Total depreciable | <u>161,658,028</u> | <u>4,235,867</u> | <u>(81,567)</u> | <u>165,812,328</u> |
| | 172,682,201 | 10,822,181 | (4,271,135) | 179,233,247 |
| Accumulated depreciation | | | | |
| Buildings | (13,452,901) | (736,161) | | (14,189,062) |
| Improvements other than buildings | (79,428,533) | (3,225,036) | | (82,653,569) |
| Machinery & Equipment | (2,396,155) | (115,485) | 32,577 | (2,479,064) |
| Vehicles | (1,041,559) | (57,251) | 25,915 | (1,072,895) |
| Total accumulated depreciation | <u>(96,319,148)</u> | <u>(4,133,933)</u> | <u>58,492</u> | <u>(100,394,590)</u> |
| Business type activities, net | <u>\$ 76,363,053</u> | <u>\$ 6,688,248</u> | <u>\$ (4,212,644)</u> | <u>\$ 78,838,657</u> |

Depreciation Expense for business-type activities is charged to functions as follows:

| | |
|--|----------------------------|
| Off Street Parking | 89,069 |
| Airport | 853,949 |
| Water | 1,965,655 |
| Storm Drain | 1,202,036 |
| Total depreciation for business-type activities | <u><u>\$ 4,110,709</u></u> |

Interfund Receivables, Payables, and Transfers

Interfund balances as of June 30, 2024 are as follows:

Due from/to other funds:

| Receivable Fund: | Payable Fund: |
|----------------------------|----------------------------|
| General | Nonmajor governmental fund |
| \$ 37,000 | \$ 181,066 |
| Nonmajor governmental fund | 218,066 |
| Total | <u><u>\$ 218,066</u></u> |

Outstanding balances between funds result mainly from the time lag between the dates payment for services or reimbursable expenditures occur.

CITY OF ROSEBURG, OREGON
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Interfund transfers:

| Transfer out: | Transfers In: | | | | |
|-----------------------|------------------|--------------------------------|--------------------------|-----------------------|--------------|
| | Urban Renewal | | | | Total |
| | General Fund | Capital Projects Diamond Lk | Nonmajor Governmental | Off Street Parking | |
| General Fund | \$ - | \$ - | \$ 1,110,000 | \$ 38,000 | \$ 1,148,000 |
| Transportation | - | - | 10,000 | - | 10,000 |
| Urban Renewal General | - | 800,000 | - | - | 800,000 |
| Nonmajor Governmental | - | - | 433,648 | - | 433,648 |
| Total | \$ - | \$ 800,000 | \$ 1,553,648 | \$ 38,000 | \$ 2,391,648 |

Interfund transfers are used to provide funds for debt service, contribute toward the cost of capital projects, and provide operational resources.

LONG-TERM OBLIGATIONS

In the following paragraphs, long-term debt information is presented separately with respect to governmental and business-type activities. The table below presents current year changes in long-term obligations and the current portions due for each obligation. For governmental activities, claims, and judgments, compensated absences, and OPEB liabilities are generally liquidated within the General Fund. For business type activities, claims and judgements, compensated absences, and OPEB liabilities are liquidated within the Water Fund.

| | Beginning Balance | Additions | Reductions | Ending Balance | Due Within One Year |
|-----------------------------------|----------------------|-----------|------------|-------------------|------------------------|
| Governmental Activities | | | | | |
| Compensated Absences | 2,137,774 | 135,870 | 62,882 | 2,210,762 | 1,120,070 |
| OPEB - HIC | 1,879,355 | 130,072 | - | 2,009,427 | - |
| OPEB - RHIA | (292,867) | - | 54,476 | (347,343) | - |
| Full Faith & Credit | | | | | |
| Series 2013 (POB) | 2,305,000 | - | 435,000 | 1,870,000 | 480,000 |
| Total Governmental Activities | 6,029,262 | 265,942 | 552,358 | 5,742,846 | 1,600,070 |
| Business Type Activities | | | | | |
| Compensated Absences | 158,013 | 15,714 | 2,476 | 171,251 | 86,692 |
| OPEB - HIC | 188,577 | 11,176 | - | 199,753 | - |
| OPEB - RHIA | (25,181) | - | 4,777 | (29,958) | - |
| Full Faith & Credit | | | | | |
| Financing Agreement (Series 2017) | 899,758 | - | 90,404 | 809,354 | 94,038 |
| Total Business Type Activities | 1,221,167 | 26,890 | 97,657 | 1,150,400 | 180,730 |

GOVERNMENTAL ACTIVITIES

Full Faith and Credit Obligations

SERIES 2013 (POB)

In November 26, 2013, the City of Roseburg issued \$4,840,000 in Pension Obligation Bonds (POBs) as Full Faith and Credit Obligations to fund the City's transition liability portion of its unfunded actuarial liability that resulted when the City joined the state and local government pool of employers. The obligations pledge the City's full faith and credit and were sold as a direct bank placement. The obligations carry an interest rate of 4.88% and the final maturity is June 2028. The City charges itself 4% of payroll to fund the annual debt liability.

The balance outstanding as of June 30, 2024 is \$1,870,000.

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Annual debt service requirements to maturity for the full faith and credit obligations are as follows:

| Year Ending | Principal | Interest |
|--------------------|---------------------|-------------------|
| June 30, | | |
| 2025 | 480,000 | 91,256 |
| 2026 | 520,000 | 67,832 |
| 2027 | 570,000 | 42,456 |
| 2028 | 300,000 | 14,640 |
| Totals | \$ 1,870,000 | \$ 216,184 |

BUSINESS-TYPE ACTIVITIES

Full Faith and Credit Obligations

Financing Agreement (Series 2017) Refunding of Series 2007 (Airport)

On June 14, 2017, the City refunded and defeased in substance its outstanding 2007 Series Full Faith and Credit Obligations of \$1,360,000, carrying interest rates from 4% to 4.125%, with new Financing Agreements of \$1,407,930, issued at a rate of 2.25%. The debt service payments maintain the same schedule of payments of the original refinanced debt with a final payment due June 1, 2032.

The balance outstanding as of June 30, 2023 is \$809,354.

Annual debt service requirements to maturity for the full faith and credit obligations are as follows:

| Year Ending | Principal | Interest |
|--------------------|-------------------|------------------|
| June 30, | | |
| 2025 | 94,038 | 18,211 |
| 2026 | 92,554 | 16,095 |
| 2027 | 96,037 | 14,012 |
| 2028 | 99,398 | 11,851 |
| 2029 | 102,509 | 9,615 |
| 2030-2032 | 324,818 | 14,741 |
| Totals | \$ 809,354 | \$ 84,525 |

Amortization of the deferred outflow of resources on the refunding and the unamortized issue costs over the remaining subsequent periods are as follows:

| Year | New Debt, Beginning of Year | Deferred Outflow of Resources on Refunding | Unamortized Issue Costs | Net New Debt | Effective Interest | Stated Interest | Amortization | |
|------|-----------------------------------|--|----------------------------|-----------------|-----------------------|--------------------|--|----------------------------|
| | | | | | | | Deferred Outflow of Resources on Refunding | Unamortized Issue Costs |
| 2025 | 809,354 | (2,167) | (13,619) | 793,568 | 21,501 | 18,211 | 452 | 2,838 |
| 2026 | 715,316 | (1,715) | (10,781) | 702,820 | 19,042 | 16,095 | 405 | 2,543 |
| 2027 | 622,762 | (1,311) | (8,238) | 613,213 | 16,614 | 14,012 | 357 | 2,245 |
| 2028 | 526,725 | (954) | (5,993) | 519,778 | 14,083 | 11,851 | 306 | 1,926 |
| 2029 | 427,327 | (647) | (4,067) | 422,613 | 11,450 | 9,615 | 252 | 1,583 |
| 2030 | 324,818 | (395) | (2,484) | 321,939 | 8,723 | 7,308 | 194 | 1,220 |
| 2031 | 219,334 | (201) | (1,263) | 217,870 | 5,903 | 4,935 | 133 | 835 |
| 2032 | 111,014 | (68) | (428) | 110,518 | 2,994 | 2,498 | 68 | 428 |
| | | | | | <u>100,311</u> | <u>84,525</u> | <u>2,167</u> | <u>13,618</u> |

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4. OTHER INFORMATION

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; injuries to employees; and natural disasters for which the City carries commercial insurance. Settled claims relating to these exposures have not exceeded insurance coverage in any of the past three years.

The City retains a portion of the risk of loss for its workers' compensation. The City has established a Workers' Compensation Fund (an internal service fund) to account for and finance its uninsured risks of loss. Other City funds make payment to the Workers Compensation Fund based on the base rate manual premium for workers' compensation as provided by the State of Oregon. Settled claims have not exceeded interfund premiums and insurance coverage in any of the past three years.

Beginning October 1, 1987, the City established a self-insurance program for workers' compensation costs. The City is liable for direct payment of individual claims and time loss not to exceed \$500,000 per occurrence. Each claim in excess of that payment amount is covered by an excess insurance policy up to \$1,000,000. The fund is reviewed periodically by an outside actuary to ensure the program is appropriately funded. The total estimated unpaid loss liability at June 30, 2024, including an estimate for claims incurred but not reported, is \$76,770.

The following represents changes in the claims liability amount for fiscal year 2024:

| | 2024 | 2023 |
|----------------------------|-----------|-----------|
| Balance July 1, 2023/2022 | \$ 59,218 | \$ 58,194 |
| New Claims | 170,092 | 450,520 |
| Claims Payments | 152,540 | 449,496 |
| Balance June 30, 2024/2023 | \$ 76,770 | \$ 59,218 |

On October 1, 2023, the City moved from self-insurance to a fully insured plan through SAIF Corporation. From October 1, 2023, forward, all new claims will be managed through the new fully insured plan. Claims that incurred prior to October 1, 2023, will be managed through the City's self-insurance program.

COMMITMENTS AND CONTINGENT LIABILITIES

City commitments, under various contracts entered into during the normal course of its operations, were not material. In addition, an employment contract with the City Manager includes a provision for severance pay in an amount equal to six months' salary.

Amounts received or receivable from grant and regulatory agencies are subject to audit and adjustment by grantor and regulatory agencies. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable funds. The amount, if any, of expenditures which may be disallowed by the grantor or regulator cannot be determined at this time although the City expects such amounts, if any, to be immaterial.

PENSION PLANS - OREGON PUBLIC EMPLOYEES RETIREMENT SYSTEM

General Information about the Pension Plan

Plan description

Employees of the City are provided with pensions through the Oregon Public Employees Retirement System (OPERS) a cost-sharing multiple-employer defined benefit pension plan, the Oregon Legislature has delegated authority to the Public Employees Retirement Board to administer and manage the system. All benefits of the System are established by the legislature pursuant to 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 Annual Comprehensive Financial Report and Actuarial Valuation that can be obtained at <https://www.oregon.gov/pers/Documents/Financials/ACFR/2023-ACFR.pdf>.

CITY OF ROSEBURG, OREGON
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Benefits provided

Tier One/Tier Two Retirement Benefit ORS Chapter 238

Pension Benefits

The PERS 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 and fire members). General service employees may retire after reaching age 55. Police and fire 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 and fire 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 qualifies 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 and fire members) when determining the monthly benefit.

Benefit Changes After Retirement

After Retirement Members may choose to continue participation in a variable equities investment account after retiring and may experience annual benefit fluctuations due to changes in the fair value of equity investments. Under ORS 238.360 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.

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

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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 receives for life 50 percent of the pension that would otherwise have been paid to the deceased member. The surviving spouse or other person may elect to delay payment of the death benefit, but payment must commence no later than December 31 of the calendar year in which the member would have reached 70½ years.

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.

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.

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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 and rolled forward to June 30, 2023. The rates based on a percentage of payroll, first became effective July 1, 2023. Employer contributions for the year ended June 30, 2024 were \$4,275,131, excluding amounts to fund employer specific liabilities. The rates in effect for the fiscal year ended June 30, 2024 were 29.33 percent for Tier One/Tier Two Members, 22.15 percent for OPSRP Pension Program General Service Members, 26.94 percent for OPSRP Pension Program Police and Fire Members, and 6 percent for OPSRP Individual Account Program.

Pension Assets, Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

At June 30, 2024, the City reported a liability of \$27,050,507 for its proportionate share of the net pension asset. The net pension asset was measured as of June 30, 2023, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2021 rolled forward to June 30, 2023. The 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's proportion was 0.14441813 percent, which was an increase from its proportion of 0.13626752 measured as of June 30, 2022.

For the year ended June 30, 2024, the City's recognized pension expense of \$1,087,336. At June 30, 2024, the City reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

| | Deferred Outflows of Resources | Deferred Inflows of Resources |
|---|-----------------------------------|----------------------------------|
| Differences between expected and actual experience | \$ 1,322,852 | \$ 107,258 |
| Changes of assumptions | 2,403,007 | 17,917 |
| Net difference between projected and actual earnings on investments | 486,208 | - |
| Changes in proportion | 1,912,737 | 362,415 |
| Differences between employer contributions and proportionate share of contributions | 89,954 | 1,760,796 |
| Total (prior to post-MD contributions) | 6,214,758 | 2,248,386 |
| Contributions subsequent to the MD | 3,471,081 | - |
| Total | \$ 9,685,839 | \$ 2,248,386 |

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Deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

| Deferred Outflows | | Deferred Inflows | | Net Amount | |
|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
| Amortization Period | | Amortization Period | | Amortization Period | |
| FY2024 | \$ 1,149,580 | FY2024 | \$ 829,320 | FY2024 | \$ 320,260 |
| FY2025 | (36,514) | FY2025 | 596,201 | FY2025 | (632,715) |
| FY2026 | 3,436,656 | FY2026 | 499,213 | FY2026 | 2,937,443 |
| FY2027 | 1,454,088 | FY2027 | 290,744 | FY2027 | 1,163,344 |
| FY2028 | 210,948 | FY2028 | 32,908 | FY2028 | 178,040 |
| Total | <u>\$ 6,214,758</u> | Total | <u>\$ 2,248,386</u> | Total | <u>\$ 3,966,372</u> |

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.

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

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| | |
|-----------------------------------|--|
| Valuation Date | December 31, 2021 |
| Measurement Date | June 30, 2023 |
| Experience Study Report | 2020, published July 20, 2021 |
| Actuarial Assumptions: | |
| Actuarial cost method | Entry Age Normal |
| Inflation Rate | 2.40 percent |
| Long-Term Expected Rate of Return | 6.90 percent |
| Discount Rate | 6.90 percent |
| Projected Salary Increases | 3.40 percent |
| Cost of Living Adjustments (COLA) | Blend of 2.00% COLA and graded COLA (1.25%/0.15%) in accordance with Moro decision, blend based on service. |
| Mortality | <p>Healthy retirees and beneficiaries: Pub-2010 Healthy Retiree, sex distinct, generational with Unisex, Social Security Data Scale, with job category adjustments and set-backs as described in the valuation.</p> <p>Active Members: Pub-2010 Employee, sex distinct, generational with Unisex, Social Security Data Scale, with job category adjustments and set-backs as described in the valuation.</p> <p>Disabled retirees: Pub-2010 Disable Retiree, sex distinct, generational with Unisex, Social Security Data Scale, with job category adjustments and set-backs as described in the valuation.</p> |

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 2022 Experience Study which reviewed experience for the four-year period ending on December 31, 2022.

Long-term expected rate of return

To develop an analytical basis for the selection of the long-term expected rate of return assumption, in January 2023 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. The table below shows Milliman’s assumptions for each of the asset classes in which the plan was invested at that time based on the OIC long-term target asset allocation. The OIC’s description of each asset class was used to map the target allocation to the asset classes shown below. 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.

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| <u>Asset Class/Strategy</u> | <u>Target Allocation</u> |
|-----------------------------|--------------------------|
| Cash | 0.0% |
| Debt Securities | 25.0% |
| Public Equity | 27.5% |
| Private Equity | 20.0% |
| Real Estate | 12.5% |
| Real Assets | 7.5% |
| Diversifying Strategies | 7.5% |
| Total | 100.0% |

| <u>Asset Class</u> | <u>Target Allocation</u> | <u>20-Year Annualized Geometric Mean</u> |
|-------------------------------------|--------------------------|--|
| Global Equity | 27.50% | 7.07% |
| Private Equity | 25.50% | 8.83% |
| Core Fixed Income | 25.00% | 4.50% |
| Real Estate | 12.25% | 5.83% |
| Master Limited Partnerships | 0.75% | 6.02% |
| Infrastructure | 1.50% | 6.51% |
| Hedge Fund of Funds - Multistrategy | 1.25% | 6.27% |
| Hedge Fund Equity - Hedge | 0.63% | 6.48% |
| Hedge Fund - Macro | 5.62% | 4.83% |
| Total | 100.00% | |
| Assumed Inflation - Mean | | 2.35% |

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.

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- 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 our 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 same as approved by the PERS Board in the prior fiscal year. 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'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 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:

| | <u>1% Decrease (5.90%)</u> | <u>Discount Rate (6.90%)</u> | <u>1% Increase (7.90%)</u> |
|---|----------------------------|------------------------------|----------------------------|
| Roseburg's proportionate share of the net pension liability (asset) | \$ 44,682,344 | \$ 27,050,507 | \$ 12,294,528 |

Pension plan fiduciary net position

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

Changes in Assumptions

A summary of key changes implemented since the December 31, 2021, valuation are described briefly below. Additional detail and a comprehensive list of changes in methods and assumptions can be found in the 2022 Experience Study for the System, which was published in July, 2023, and can be found at: https://www.oregon.gov/pers/Documents/Financials/Actuarial/2023/2022_Experience_Study.pdf

- Allocation of liability for service segments: For purposes of allocating Tier One/Tier Two member’s actuarial accrued liability among multiple employers, the valuation uses a weighted average of the Money Match methodology, which utilizes member account balance, and the Full Formula methodology, which uses service. The weights are determined based on the prevalence of each formula among the current Tier One/Tier Two population. For the December 31, 2020 and December 31, 2021 valuations, the Money Match was weighted 10% for General Service members and 0% for Police and Fire members, based on a projection of the proportion of the liability attributable to Money Match benefits at those valuation dates. The December 31, 2022 allocation is 5% (0% for police and fire) based on account balance with each employer and 95% (100% for police and fire) based on service with each employer. The entire normal cost is allocated to the current employer.
- Administrative expenses: The administrative expense assumptions were updated to \$64.0 million per year and allocated between Tier1/Tier 2 and OPSRP based on valuation payroll. Previously these were assumed to be \$59.0 million per year.
- Health care inflation: The healthcare cost inflation for the maximum RHIPA subsidy was updated based on analysis performed by Milliman’s healthcare actuaries.

CITY OF ROSEBURG, OREGON
Notes to Basic Financial Statements
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- **Healthy annuitant mortality base tables:** The healthy annuitant mortality base tables were updated to Pub-2010 generational Healthy Retiree mortality tables with group-specific job category and setback adjustments. Previously they were based on RP2014 generational Healthy Annuitant mortality tables with group-specific class and setback adjustments.
- **Disabled mortality base tables:** The disabled mortality base tables were updated to Pub-2010 generational Disabled Retiree mortality tables with group-specified job category and setback adjustments. Previously they were based on RP-2014 generational Disabled Retiree mortality tables.
- **Non-annuitant mortality base tables:** Non-annuitant mortality base tables were updated to Pub-2010 generational mortality tables with the same group-specific job category and setback adjustments as for healthy annuitants, and with an additional scaling factor adjustment for certain subgroups. Previously they were based on RP-2014 generational Employee mortality tables with the same group-specific collar and setback adjustments as for healthy annuitants.

POSTEMPLOYMENT BENEFITS OTHER THAN PENSIONS (OPEB)

The Other postemployment benefits (OPEB) for the City combines two separate plans. The City provides an implicit rate subsidy for retiree Health Insurance Continuation (HIC) premiums, and a contribution to the State of Oregon's PERS cost-sharing multiple-employer defined benefit plan (RHIA).

Health Insurance Continuation (HIC)

Plan Description

The City has a Health Insurance Continuation (HIC) option available for retirees. It is a substantive postemployment benefits plan offered under Oregon Revised Statutes (ORS) 243. ORS 243.303 requires the City provide retirees and their dependents with an opportunity to participate in group health and dental insurance from the date of retirement to age 65, and the rate would be calculated using claims experience from retirees and active employees for health plan rating purposes. Providing the same rate to retirees as provided to current employees constitutes an implicit rate subsidy under OPEB. This single-employer "plan" is not a stand-alone plan and therefore does not issue financial statements.

Funding Policy

The City collects insurance premiums from all retirees each month and deposits them in the insurance fund. The City then pays health and dental insurance premiums for all retirees at the blended rate for each family classification. The required contributions to the plan include the employer's pay-as-you-go amount, an amount paid by retirees and an additional amount calculated to prefund future benefits as determined by the actuary.

For fiscal year 2023-24, the City contributed \$133,735 consisting of retiree payments. The City has elected to not prefund the actuarially determined OPEB Liability of \$2,209,180.

Plan members required monthly contributions are \$1,067 per month for retiree-only coverage and \$2,057 per month for retiree and spouse coverage.

CITY OF ROSEBURG, OREGON
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At June 30, 2024 the following employees were covered by the benefit terms:

| Participant Counts | Governmental | Enterprise | Total |
|-----------------------------------|---------------------|-------------------|--------------|
| Number of Active Participants | 132 | 18 | 150 |
| Number of Inactive Participants | 7 | - | 7 |
| Total Number of Participants | 139 | 18 | 157 |
| Participant Statistics | | | |
| Active Participants | | | |
| Average Age | 43.0 | 47.6 | 43.5 |
| Average Service | 10.8 | 13.6 | 11.1 |
| Inactive Participants | | | |
| Average Age | 62.4 | N/A | 62.4 |

Total OPEB Liability

The City's total OPEB liability of \$2,209,180 was measured as of June 30, 2022, and rolled forward to June 30, 2024, and was determined by an actuarial valuation as of June 30, 2022.

The total OPEB liability in the June 30, 2022 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

CITY OF ROSEBURG, OREGON
Notes to Basic Financial Statements
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| Actuarial Cost Method | Entry Age Normal, level percent of salary. | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
|--|---|-----------------|-----------------|--------------------------|--------------------------|-------|---------|-------|---------|-------|---------|-------|---------|-------|---------|-------|---------|-------|---------|-------|---------|-------|---------|-------|---------|-------|---------|-------|---------|-------|---------|-------|---------|-------|---------|-------|---------|-------|---------|-------|---------|-------|-------|-------|
| Interest Rate for Discounting Future Liabilities | 3.75% per year, based on all years discounted at municipal bond rate (based on Bond Buyer 20 - Bond General Obligation Index as of June 30, 2023) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| General Inflation | 2.5% per year. | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Payroll growth | 3.5% per year. | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Salary Merit Scale | Total payroll increase is overall payroll growth plus merit table below. Sample rates are as follows: | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | <table border="1"> <thead> <tr> <th><u>Duration</u></th> <th><u>General</u></th> <th><u>Duration</u></th> <th><u>Police & Fire</u></th> </tr> </thead> <tbody> <tr> <td>0</td> <td>4.06%</td> <td>0</td> <td>5.13%</td> </tr> <tr> <td>5</td> <td>2.60%</td> <td>5</td> <td>2.87%</td> </tr> <tr> <td>10</td> <td>1.52%</td> <td>10</td> <td>1.58%</td> </tr> <tr> <td>15</td> <td>0.79%</td> <td>15</td> <td>0.98%</td> </tr> <tr> <td>20</td> <td>0.36%</td> <td>20</td> <td>0.79%</td> </tr> <tr> <td>25</td> <td>0.19%</td> <td>25</td> <td>0.72%</td> </tr> <tr> <td>30+</td> <td>0.18%</td> <td>30+</td> <td>0.50%</td> </tr> </tbody> </table> | <u>Duration</u> | <u>General</u> | <u>Duration</u> | <u>Police & Fire</u> | 0 | 4.06% | 0 | 5.13% | 5 | 2.60% | 5 | 2.87% | 10 | 1.52% | 10 | 1.58% | 15 | 0.79% | 15 | 0.98% | 20 | 0.36% | 20 | 0.79% | 25 | 0.19% | 25 | 0.72% | 30+ | 0.18% | 30+ | 0.50% | | | | | | | | | | | |
| | <u>Duration</u> | <u>General</u> | <u>Duration</u> | <u>Police & Fire</u> | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | 0 | 4.06% | 0 | 5.13% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | 5 | 2.60% | 5 | 2.87% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | 10 | 1.52% | 10 | 1.58% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | 15 | 0.79% | 15 | 0.98% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 20 | 0.36% | 20 | 0.79% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 25 | 0.19% | 25 | 0.72% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 30+ | 0.18% | 30+ | 0.50% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| <table border="1"> <thead> <tr> <th><u>Year</u></th> <th><u>Rate</u></th> <th><u>Year</u></th> <th><u>Rate</u></th> </tr> </thead> <tbody> <tr> <td>2022-23</td> <td>6.80%</td> <td>2032-33</td> <td>5.40%</td> </tr> <tr> <td>2023-24</td> <td>6.60%</td> <td>2033-34</td> <td>5.30%</td> </tr> <tr> <td>2024-25</td> <td>6.40%</td> <td>2034-35</td> <td>5.20%</td> </tr> <tr> <td>2025-26</td> <td>6.20%</td> <td>2035-36</td> <td>5.10%</td> </tr> <tr> <td>2026-27</td> <td>6.00%</td> <td>2036-37</td> <td>5.00%</td> </tr> <tr> <td>2027-28</td> <td>5.90%</td> <td>2037-38</td> <td>4.90%</td> </tr> <tr> <td>2028-29</td> <td>5.80%</td> <td>2038-39</td> <td>4.80%</td> </tr> <tr> <td>2029-30</td> <td>5.70%</td> <td>2039-40</td> <td>4.70%</td> </tr> <tr> <td>2030-31</td> <td>5.60%</td> <td>2040-41</td> <td>4.60%</td> </tr> <tr> <td>2031-32</td> <td>5.50%</td> <td>2041+</td> <td>4.50%</td> </tr> </tbody> </table> | <u>Year</u> | <u>Rate</u> | <u>Year</u> | <u>Rate</u> | 2022-23 | 6.80% | 2032-33 | 5.40% | 2023-24 | 6.60% | 2033-34 | 5.30% | 2024-25 | 6.40% | 2034-35 | 5.20% | 2025-26 | 6.20% | 2035-36 | 5.10% | 2026-27 | 6.00% | 2036-37 | 5.00% | 2027-28 | 5.90% | 2037-38 | 4.90% | 2028-29 | 5.80% | 2038-39 | 4.80% | 2029-30 | 5.70% | 2039-40 | 4.70% | 2030-31 | 5.60% | 2040-41 | 4.60% | 2031-32 | 5.50% | 2041+ | 4.50% |
| <u>Year</u> | <u>Rate</u> | <u>Year</u> | <u>Rate</u> | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 2022-23 | 6.80% | 2032-33 | 5.40% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 2023-24 | 6.60% | 2033-34 | 5.30% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 2024-25 | 6.40% | 2034-35 | 5.20% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 2025-26 | 6.20% | 2035-36 | 5.10% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 2026-27 | 6.00% | 2036-37 | 5.00% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 2027-28 | 5.90% | 2037-38 | 4.90% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 2028-29 | 5.80% | 2038-39 | 4.80% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 2029-30 | 5.70% | 2039-40 | 4.70% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 2030-31 | 5.60% | 2040-41 | 4.60% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 2031-32 | 5.50% | 2041+ | 4.50% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Annual Premium Rate Increase | The initial rates in the table above are based in part on the 2023 Segal Health Plan Cost Trend Survey, tempered by expectation of the impact of ORS 243.866, as amended in 2017. Rates are trended down in subsequent years in accordance with prevalent actuarial practice, based in part on the Society of Actuaries - Getzen Long Term Healthcare Trends Resource Model, as updated November 2021. | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |

CITY OF ROSEBURG, OREGON
Notes to Basic Financial Statements
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| | |
|-------------------------------|--|
| Mortality Rates | <p>General Service active employees: PUB 2010 Employee Tables for General Employees, sex distinct, projected generationally, set back 12 months for males, no set back for females; 115% of published rates for males, 125% of published rates for females.</p> <p>General Service healthy retirees and beneficiaries; PUB 2010 Retiree Tables for General Employees, sex distinct, projected generationally, set back 12 months for males, no set back for females.</p> <p>Improvement scale: Unisex Social Security Data Scale (60 year average), with data through 2017.</p> <p>Police & Fire active employees: PUB 2010 Employee Tables for Public Safety Employees, sex distinct, projected generationally, no set back for males, set back 12 months for females.</p> <p>Improvement scale: Unisex Social Security Data Scale (60 year average), with data through 2017.</p> |
| Turnover Rates | As developed for the valuation of benefits under Oregon PERS. |
| Disability Rates | As developed for the valuation of benefits under Oregon PERS. |
| Retirement Rates | As developed for the valuation of benefits under Oregon PERS. |
| Participation | Of the active employees currently enrolled in a medical plan, 50% are assumed to remain enrolled at retirement until Medicare eligibility. |
| Plan Enrollment | Current and future retirees are assumed to remain enrolled in the plans in which they are currently enrolled, if any. |
| Marital Status | 70% of future retirees electing coverage are assumed to cover a spouse as well. Males are assumed to be three years older than their female spouses. Actual marital status as of the valuation date are used for current retirees. |
| Coverage of Eligible Children | Assumed no impact of dependent children on the implicit subsidy. |
| Health Care Claims Costs | 2022-23 claims costs for an age 64 retiree or spouse are assumed to be \$18,944. The age-specific claims costs were developed based on the health plans' overall demographics and total premiums, to the extent the data was available. |
| Aging Factors | Aging factors are used to adjust the age 64 per capita claims cost. |
| Dental and Vision Costs | Assumed no implicit subsidy due to dental or vision costs. |

The actuarial assumptions used in the June 30, 2022, valuation were based on the results of an actuarial experience study for the period July 1, 2021 through June 30, 2022.

Changes since the prior actuarial valuation include:

- The interest rate for discounting future liabilities was changed to reflect current municipal bond rates,
- Premium increase rates were modified to better reflect anticipated experience,
- General inflation and payroll growth assumptions were increased to better reflect anticipated experience, and
- Demographic assumptions were revised to match (as closely as possible) those developed in the most recent experience study for Oregon PERS.

CITY OF ROSEBURG, OREGON
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June 30, 2024

Changes in the Total OPEB Liability

| | Governmental OPEB Liability | Enterprise OPEB Liability | Total OPEB Liability |
|--|--|--------------------------------------|---------------------------------|
| Balance at 06/30/2023 | \$ 1,879,355 | \$ 188,577 | \$ 2,067,932 |
| Changes for the year: | | | |
| Service cost | 131,538 | 9,278 | 140,816 |
| Interest | 74,890 | 7,375 | 82,265 |
| Changes of benefit terms | - | - | - |
| Differences between expected and actual experience | - | - | - |
| Changes in assumptions or other inputs | (48,710) | (3,115) | (51,825) |
| Benefit payments | (27,646) | (2,362) | (30,008) |
| Net Changes | <u>130,072</u> | <u>11,176</u> | <u>141,248</u> |
| Balance at 06/30/24 | <u>2,009,427</u> | <u>199,753</u> | <u>2,209,180</u> |

Sensitivity of the Total OPEB Liability to Changes in the Discount Rate

The following presents the total OPEB liability of the City, as well as what the City's total OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (3.00 percent) or 1-percentage-point higher (5.00 percent) than the current discount rate:

| | 1% Decrease (3.00%) | Discount Rate (4.00%) | 1% Increase (5.00%) |
|-----------------------------|--------------------------------|----------------------------------|--------------------------------|
| Total OPEB Liability | | | |
| Governmental | \$ 2,211,488 | \$ 2,009,427 | \$ 1,826,182 |
| Enterprise | 212,377 | 199,753 | 187,596 |
| Total | <u>\$ 2,423,865</u> | <u>\$ 2,209,180</u> | <u>\$ 2,013,778</u> |

Sensitivity of the Total OPEB Liability to Changes in the Healthcare Cost Trend Rates

The following presents the total OPEB liability of the City, as well as what the City's total OPEB liability would be if it were calculated using healthcare cost trend rates that are 1-percentage-point lower (5.8 percent decreasing to 3.5 percent) or 1-percentage-point higher (7.8 percent decreasing to 5.5 percent) than the current healthcare cost trend rates:

| | 1% Decrease (5.80% Graded Down to 3.50%) | Current Trend Rate (6.80% Graded Down to 4.50%) | 1% Increase (7.80% Graded Down to 5.50%) |
|-----------------------------|---|--|---|
| Total OPEB Liability | | | |
| Governmental | \$ 1,729,542 | \$ 2,009,427 | \$ 2,347,624 |
| Enterprise | 179,092 | 199,753 | 223,307 |
| Total | <u>\$ 1,908,634</u> | <u>\$ 2,209,180</u> | <u>\$ 2,570,931</u> |

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB
For the year ended June 30, 2024, the City recognized an OPEB expense of \$(19,202) for Governmental Funds and \$(2,180) for Enterprise Funds. At June 30, 2024, the City reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

CITY OF ROSEBURG, OREGON
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June 30, 2024

| | <u>Governmental</u> | | <u>Enterprise</u> | |
|--|--|---|--|---|
| | <u>Deferred Outflow of Resources</u> | <u>Deferred Inflow of Resources</u> | <u>Deferred Outflow of Resources</u> | <u>Deferred Inflow of Resources</u> |
| Differences between expected and actual experience | \$ - | \$ 318,712 | \$ 6,731 | \$ 22,725 |
| Changes of assumptions or other inputs | 174,321 | 853,109 | 13,005 | 77,069 |
| Total | <u>\$ 174,321</u> | <u>\$ 1,171,821</u> | <u>\$ 19,736</u> | <u>\$ 99,794</u> |

Amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

| | <u>Governmental</u> | <u>Enterprise</u> |
|----------------------------|---------------------|-------------------|
| Year ended June 30: | | |
| 2024 | \$ (225,629) | \$ (18,833) |
| 2025 | (225,629) | (18,833) |
| 2026 | (225,630) | (18,836) |
| 2027 | (48,502) | (4,776) |
| 2028 | (92,080) | (8,028) |
| Thereafter | (180,030) | (10,752) |

Retirement Health Insurance Account (RHIA)

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 defined benefit other postemployment benefit plan administered by PERS. ORS 238.420 established this trust fund and authorizes the Oregon Legislature to establish and amend the benefit provisions. PERS issues a publicly available financial report that includes financial statements and required supplementary information which can be obtained by writing to Oregon Public Employees Retirement System, PO Box 23700, Tigard, OR 97281-3700, telephone (503) 598-7377, or by URL <https://www.oregon.gov/pers/Pages/Financials/Actuarial-Financial-Information.aspx>.

Benefits Provided

RHIA pays a monthly contribution toward the cost of Medicare companion health insurance premiums of eligible employees. 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 City, and any monthly cost in excess of \$60 shall be paid by the eligible retired member in the manner provided in ORS 238.410. The plan has been closed to new entrants since January 1, 2004.

Contributions

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. Participating cities are contractually required to contribute to RHIA at a rate assessed each year by PERS.

The City's contractually required contribution rate for the year ended June 30, 2024, was 0.04% of the covered payroll, actuarially determined as an amount that is expected to finance the costs of benefits earned by employees during the year. Contributions to the OPEB plan from the City were \$167 for the year ended June 30, 2024. Employees are not required to contribute to the OPEB plan.

OPEB Assets, Liabilities, OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB (RHIA)

At June 30, 2024, the City reported an asset of \$377,301 for its proportionate share of net OPEB asset. The net OPEB asset was measured as of June 30, 2023, and the total OPEB liability used to calculate the OPEB asset was determined by an actuarial evaluation date as of December 31, 2021. The City's proportionate share of the RHIA net OPEB asset has been determined based on the City's contributions to the RHIA program (as reported by PERS) during the measurement period ending on the corresponding measurement date.

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June 30, 2024

The City's proportionate share at June 30, 2023 and June 30, 2024 was 0.08950651% and 0.10304098%, respectively.

| | Net OPEB | |
|--------------------------|------------|------------|
| City of Roseburg | Asset | Allocation |
| Governmental activities | \$ 347,343 | 92.1% |
| Business-type activities | \$ 29,958 | 7.9% |
| Government-wide | \$ 377,301 | 100.0% |

For the year ended June 30, 2024, the City recognized an OPEB expense of \$51,122. At June 30, 2024, the City reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

| | Deferred Outflows of Resources | Deferred Inflows of Resources | Net Deferred Outflows (Inflows) of Resources |
|---|--------------------------------------|-------------------------------------|---|
| Differences between expected and actual experience | \$ - | \$ (9,472) | \$ (9,472) |
| Changes of assumptions | - | (4,068) | (4,068) |
| Net difference between projected and actual earnings on investments | 1,070 | - | 1,070 |
| Changes in proportionate share | 2,589 | (23,680) | (21,091) |
| Total (prior to post-measurement data contributions) | 3,659 | (37,220) | (33,561) |
| City contributions made subsequent to measurement date | 167 | - | 167 |
| Net deferred outflow / (inflows) of resources | \$ 3,826 | \$ (37,220) | \$ (33,394) |

\$167 reported as deferred outflows of resources related to OPEB resulting from City contributions subsequent to the measurement date will be recognized as a reduction of the net OPEB liability in the year ending June 30, 2025. Other amounts reported as deferred outflows of resources and deferred inflow of resources related to OPEB will be recognized in OPEB expense as follows:

| Deferred Outflows of Resources | | | | | |
|--------------------------------|--|---------------------------|---|--------------------------------------|---|
| | | | Net Difference between Projected and Actual Earnings on Investments | Changes in Proportionate Share | Net Deferred Outflow/(Inflows) of Resources |
| Fiscal Year Ending June 30, | Differences between Expected and Actual Experience | Changes of Assumptions | | | |
| 2024 | \$ - | \$ - | \$ (5,255) | \$ 2,589 | \$ (2,666) |
| 2025 | - | - | \$ (12,620) | - | \$ (12,620) |
| 2026 | - | - | \$ 13,944 | - | \$ 13,944 |
| 2027 | - | - | \$ 5,001 | - | \$ 5,001 |
| 2028 | - | - | \$ - | - | \$ - |
| Thereafter | - | - | - | - | \$ - |
| | \$ - | \$ - | \$ 1,070 | \$ 2,589 | \$ 3,659 |

CITY OF ROSEBURG, OREGON
Notes to Basic Financial Statements
June 30, 2024

| Deferred Inflows of Resources | | | | | |
|--------------------------------|--|---------------------------|---|--------------------------------------|---|
| Fiscal Year Ending June 30, | Differences between Expected and Actual Experience | Changes of Assumptions | Net Difference between Projected and Actual Earnings on Investments | Changes in Proportionate Share | Net Deferred Outflow/(Inflows) of Resources |
| 2024 | \$ (2,153) | \$ (4,068) | \$ - | \$ (18,216) | \$ (24,437) |
| 2025 | (2,153) | - | \$ - | (5,464) | \$ (7,617) |
| 2026 | (2,153) | - | \$ - | - | \$ (2,153) |
| 2027 | (2,153) | - | \$ - | - | \$ (2,153) |
| 2028 | (860) | - | \$ - | - | \$ (860) |
| Thereafter | - | - | \$ - | - | \$ - |
| | \$ (9,472) | \$ (4,068) | \$ - | \$ (23,680) | \$ (37,220) |

Actuarial Methods & Assumptions

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

CITY OF ROSEBURG, OREGON
Notes to Basic Financial Statements
June 30, 2024

| | |
|------------------|-------------------------------|
| Valuation Date | December 31, 2021 |
| Measurement Date | June 30, 2023 |
| Experience Study | 2020, published July 20, 2021 |

| | |
|-----------------------------------|---|
| Actuarial Cost Method | Entry Age Normal |
| Inflation Rate | 2.4 percent |
| Long-Term Expected Rate of Return | 6.9 percent |
| Discount Rate | 6.9 percent |
| Projected Salary Increases | 3.4 percent |
| Retire Healthcare Participation | Healthy retirees 27.5%; Disabled retirees 15% |
| Healthcare Cost Trend Rate | Not applicable |
| Mortality | <p>Healthy retirees and beneficiaries: Pub-2010 Healthy Retiree, sex-distinct, generational with Unisex, Social Security Data Scale, with job category adjustments and set-backs as described in the valuation.</p> <p>Active Members: Pub-2010 Employee, sex-distinct, generational with Unisex, Social Security Data Scale, with job category adjustments and set-backs as described in the valuation.</p> <p>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.</p> |

Discount Rate

The discount rate used to measure the total OPEB liability at June 30, 2023 was 6.90 percent. 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 payment 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.

Depletion Date Projection

GASB 75 generally requires that a blended discount rate be used to measure the Total OPEB Liability. 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 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.

CITY OF ROSEBURG, OREGON
Notes to Basic Financial Statements
June 30, 2024

Assumed Asset Allocation

| Asset Class/Strategy | Target Allocation |
|-------------------------|-------------------|
| Cash | 0.0% |
| Debt Securities | 25.0% |
| Public Equity | 27.5% |
| Private Equity | 20.0% |
| Real Estate | 12.5% |
| Real Assets | 7.5% |
| Diversifying Strategies | 7.5% |
| Total | 100.0% |

Long-Term Expected Rate of Return

To develop an analytical basis for the selection of the long-term expected rate of return assumption, in January 2023, 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 an 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.

| Asset Class | Target Allocation | 20-Year Annualized Geometric Mean |
|-------------------------------------|-------------------|-----------------------------------|
| Global Equity | 27.50% | 7.07% |
| Private Equity | 25.50% | 8.83% |
| Core Fixed Income | 25.00% | 4.50% |
| Real Estate | 12.25% | 5.83% |
| Master Limited Partnerships | 0.75% | 6.02% |
| Infrastructure | 1.50% | 6.51% |
| Hedge Fund of Funds - Multistrategy | 1.25% | 6.27% |
| Hedge Fund Equity - Hedge | 0.63% | 6.48% |
| Hedge Fund - Macro | 5.62% | 4.83% |
| Total | 100.00% | |
| Assumed Inflation - Mean | | 2.35% |

Sensitivity of the City's Proportionate Share of the Net OPEB Asset to Changes in the Discount Rate

The following presents the City’s proportionate share of the net OPEB liability/(asset), as well as what the City’s proportionate share of the net OPEB liability/(asset) would be if it were calculated using a discount rate that is one percentage point lower (5.90%) or one percentage point higher (7.90%).

CITY OF ROSEBURG, OREGON
Notes to Basic Financial Statements
June 30, 2024

| | 1% Decrease (5.90%) | Discount Rate (6.90%) | 1% Increase (7.90%) |
|---|------------------------|--------------------------|------------------------|
| Proportionate Share of the Net OPEB Liability (Asset) | \$ (342,967) | \$ (377,301) | \$ (406,759) |

The RHIA plan is unaffected by health care cost trends since the benefit is limited to a \$60 monthly payment toward Medicare companion insurance premiums. Consequently, disclosure of a healthcare cost trend analysis is not applicable.

OPEB Plan Fiduciary Net Position

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

Aggregate NET OPEB Liability/Asset, Pension Expense, & Net Deferred Outflow/Inflow of Resourced Related to OPEB:

The tables below present the aggregate balance of the City’s net OPEB liability/asset, OPEB expense, and net deferred inflows and outflows as of June 30, 2024:

| | Deferred Outflow/(Inflow) of Resources - OPEB | Net OPEB Liability/(Asset) | OPEB Expense (Income) |
|-------|---|-------------------------------|--------------------------|
| HIC | \$ (1,077,558) | \$ 2,209,180 | \$ (21,382) |
| RHIA | \$ (33,394) | \$ (377,301) | \$ (51,122) |
| Total | \$ (1,110,952) | \$ 1,831,879 | \$ (72,504) |

DEFERRED COMPENSATION PLANS

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

CAPITAL CONTRIBUTIONS

| | Storm Drainage | Airport | Water | Total |
|----------------------------|-------------------|-----------|------------|------------|
| Contributed Capital: | | | | |
| System Development Charges | \$ 73,767 | \$ - | \$ 183,456 | \$ 257,223 |
| Grants | - | 18,957 | - | 18,957 |
| Infrastructure | - | - | 489,200 | 489,200 |
| Totals | \$ 73,767 | \$ 18,957 | \$ 672,656 | \$ 765,380 |

TAX ABATEMENTS

As of June 30, 2024, the City of Roseburg provides tax abatements through a Nonprofit Low Income Rental Housing program.

Nonprofit Low Income Rental Housing (ORS 307.540 to 307.548)

In 1985, Oregon legislature authorized a property tax exemption for low-income housing held by charitable, nonprofit organizations. The tax exemption is intended to benefit low-income renters by alleviating the property tax burden on those agencies that provide this type of housing. The qualifying property must be located within the City of Roseburg.

CITY OF ROSEBURG, OREGON
Notes to Basic Financial Statements
June 30, 2024

Charitable, nonprofit organizations that provide housing to low-income persons are eligible and must be certified by the Internal Revenue Service as 501(c)(3) or (4) organization. Organizations must own or have a leasehold interest in the property or participate in a partnership as long as the nonprofit organization is responsible for the day-to-day management of the property. Applicants who are leaseholders must have a signed leasehold agreement by the application deadline. Vacant land intended to be developed as low-income housing is also eligible for the exemption.

The property tax exemption applies only to the tax levy of a governing body that adopts the provisions of ORS 307.540 to 307.548.

For the fiscal year ended June 30, 2024, the City of Roseburg abated property taxes totaling \$255,986 under these programs:

| <u>Tax Abatement Program</u> | Amount of Taxes Abated during the Fiscal Year |
|-------------------------------------|--|
| Low Income Rental Housing (307.515) | \$ 255,986 |
| | \$ 255,986 |

GASB PRONOUNCEMENTS IMPLEMENTED

During the fiscal year ended June 30, 2024, the City implemented the following GASB Pronouncements:

GASB Statement No. 100, Accounting Changes and Error Corrections, an amendment of GASB Statement No. 62. This statement’s primary objective is to enhance accounting and financial reporting requirements for accounting changes and error corrections to provide more understandable, reliable, relevant, consistent, and comparable information for making decisions or assessing accountability. The requirements of this statement are effective for accounting changes and error corrections made in fiscal years beginning after June 15, 2023.

The following GASB pronouncements have been issued but are not effective as of June 30, 2024. Management has not determined the effect on the financial statements from implementing any of these pronouncements. The City of Roseburg will implement new GASB pronouncements no later than the required effective date unless otherwise indicated

GASB Statement No. 101, Compensated Absences. This statement intended to better meet the information needs of financial statement users by updating the recognition and measurement guidance for compensated absences. That objective is achieved by aligning the recognition and measurement guidance under a unified model and by amending certain previously required disclosures. The requirements of this statement are effective for fiscal years beginning after December 15, 2023.

GASB Statement No. 102, Certain Risk Disclosures. This statement was issued in December 2023 to improve financial reporting by providing users of financial statements with essential information that currently is not often provided. The disclosures will provide users with timely information regarding certain concentrations or constraints and related events that have occurred or have begun to occur that make a government vulnerable to a substantial impact. As a result, users will have better information with which to understand and anticipate certain risks to a government’s financial condition. GASB Statement No. 102 will be effective for the City for the fiscal year ending June 30, 2025.

GASB Statement No. 103, Financial Reporting Model Improvements. This statement was issued April 2024 to improve key components of the financial reporting model to enhance its effectiveness in providing information that is essential for decision making and assessing a government’s accountability.

CITY OF ROSEBURG, OREGON
Notes to Basic Financial Statements
June 30, 2024

This Statement also addresses certain application issues. The requirements of this Statement are effective for fiscal years beginning after June 105, 2025, and all reporting periods thereafter.

SUBSEQUENT EVENTS

Management has evaluated subsequent events through January 21, 2025, the date on which the financial statements were available to be issued and has determined there are none to disclose.

REQUIRED SUPPLEMENTARY INFORMATION

CITY OF ROSEBURG, OREGON

General Fund

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

For the year ended June 30, 2024

| | Budgeted Amounts | | Actual Amounts | Variance With Final Budget Positive (Negative) |
|--|---------------------|---------------------|----------------------|---|
| | Original | Final | | |
| REVENUES | | | | |
| Taxes | \$ 22,751,458 | \$ 22,751,458 | \$ 22,673,937 | \$ (77,521) |
| Intergovernmental | 1,408,533 | 1,408,533 | 1,184,643 | (223,890) |
| Licenses and permits | 222,000 | 222,000 | 210,042 | (11,958) |
| Charges for services | 4,085,353 | 4,085,353 | 4,138,375 | 53,022 |
| Fines and forfeitures | 330,000 | 330,000 | 275,739 | (54,261) |
| Investment revenue | 250,000 | 250,000 | 735,170 | 485,170 |
| Other revenues | 54,000 | 54,000 | 117,753 | 63,753 |
| Total revenues | <u>29,101,344</u> | <u>29,101,344</u> | <u>29,335,659</u> | <u>234,315</u> |
| EXPENDITURES | | | | |
| Administration | 3,753,807 | 3,753,807 | 3,046,643 | 707,164 |
| Community development | 1,051,353 | 1,051,353 | 967,112 | 84,241 |
| Library | 664,864 | 664,864 | 594,719 | 70,145 |
| Public works | 4,022,509 | 4,022,509 | 3,488,460 | 534,049 |
| Parks and recreation | 2,109,975 | 2,109,975 | 2,050,889 | 59,086 |
| Municipal court | 544,688 | 572,688 | 557,779 | 14,909 |
| Police | 9,247,982 | 9,247,982 | 7,546,881 | 1,701,101 |
| Fire | 8,821,967 | 8,821,967 | 8,566,660 | 255,307 |
| Other requirements | 111,000 | 111,000 | 85,890 | 25,110 |
| Capital outlay | 183,540 | 183,540 | 109,039 | 74,501 |
| Contingency | 1,000,000 | 952,000 | - | 952,000 |
| Total expenditures | <u>31,511,685</u> | <u>31,491,685</u> | <u>27,014,072</u> | <u>4,477,613</u> |
| Excess (deficiency) of revenues over (under) expenditures | <u>(2,410,341)</u> | <u>(2,390,341)</u> | <u>2,321,587</u> | <u>4,711,928</u> |
| OTHER FINANCING SOURCES (USES) | | | | |
| Net subscription financing | - | - | (86,449) | (86,449) |
| Subscription financing principal | - | - | 34,764 | 34,764 |
| Non-subscription component | - | - | 1,900 | 1,900 |
| Interest expense | - | - | 561 | 561 |
| Proceeds from insurance reimbursements | - | - | 6,327 | 6,327 |
| Transfers in | 50,000 | 50,000 | - | (50,000) |
| Transfers out | (1,128,000) | (1,148,000) | (1,148,000) | - |
| Total other financing sources (uses) | <u>(1,078,000)</u> | <u>(1,098,000)</u> | <u>(1,190,897)</u> | <u>(92,897)</u> |
| Net change in fund balances | (3,488,341) | (3,488,341) | 1,130,690 | 4,619,031 |
| Fund balances-beginning | 11,330,500 | 11,330,500 | 12,383,267 | 1,052,767 |
| Restatement for correction of an error | - | - | (17,551) | (17,551) |
| Fund balances-ending | <u>\$ 7,842,159</u> | <u>\$ 7,842,159</u> | <u>\$ 13,496,406</u> | <u>\$ 5,654,247</u> |

CITY OF ROSEBURG, OREGON
Transportation Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances -
Budget and Actual
For the year ended June 30, 2024

| | <u>Budgeted Amounts</u> | | <u>Actual Amounts</u> | <u>Variance With Final Budget Positive (Negative)</u> |
|--|-------------------------|---------------------|---------------------------|---|
| | <u>Original</u> | <u>Final</u> | | |
| REVENUES | | | | |
| Taxes | \$ 583,090 | \$ 583,090 | \$ 595,072 | \$ 11,982 |
| Intergovernmental | 1,891,466 | 1,891,466 | 2,474,318 | 582,852 |
| System development fees | 225,000 | 225,000 | 135,384 | (89,616) |
| Investment revenue | 100,000 | 100,000 | 249,075 | 149,075 |
| Other revenues | 9,000 | 9,000 | 8,874 | (126) |
| Total revenues | <u>2,808,556</u> | <u>2,808,556</u> | <u>3,462,723</u> | <u>654,167</u> |
| EXPENDITURES | | | | |
| Personal services | | | | |
| Materials and services | 1,587,146 | 1,587,146 | 1,495,285 | 91,861 |
| Capital outlay | 1,000,000 | 1,000,000 | 671,668 | 328,332 |
| Total expenditures | <u>2,587,146</u> | <u>2,587,146</u> | <u>2,166,953</u> | <u>420,193</u> |
| Deficiency of revenues under expenditures | <u>221,410</u> | <u>221,410</u> | <u>1,295,770</u> | <u>1,074,360</u> |
| OTHER FINANCING SOURCES (USES) | | | | |
| Transfers out | (10,000) | (10,000) | (10,000) | - |
| Total other financing uses | <u>(10,000)</u> | <u>(10,000)</u> | <u>(10,000)</u> | <u>-</u> |
| Net change in fund balances | 211,410 | 211,410 | 1,285,770 | 1,074,360 |
| Fund balances-beginning | 4,758,635 | 4,758,635 | 4,832,893 | 74,258 |
| Restatement for correction of an error | - | - | (3,097) | (3,097) |
| Fund balances-ending | <u>\$ 4,970,045</u> | <u>\$ 4,970,045</u> | <u>\$ 6,115,566</u> | <u>\$ 1,145,521</u> |

CITY OF ROSEBURG, OREGON
Urban Renewal General Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances -
Budget and Actual
For the year ended June 30, 2024

| | <u>Budgeted Amounts</u> | | <u>Actual Amounts</u> | <u>Variance With Final Budget Positive (Negative)</u> |
|-----------------------------|-------------------------|-------------------|---------------------------|---|
| | <u>Original</u> | <u>Final</u> | | |
| REVENUES | | | | |
| Taxes | \$ 799,000 | \$ 799,000 | \$ 876,464 | \$ 77,464 |
| Intergovernmental | | | | |
| Licenses and permits | | | | |
| Charges for services | | | | |
| System development fees | | | | |
| Fines and forfeitures | | | | |
| Special assessments | | | | |
| Investment revenue | 14,000 | 14,000 | 37,111 | 23,111 |
| Other revenues | | | | |
| Total revenues | <u>813,000</u> | <u>813,000</u> | <u>913,575</u> | <u>100,575</u> |
| OTHER FINANCING USES | | | | |
| Transfers out | <u>(800,000)</u> | <u>(800,000)</u> | <u>(800,000)</u> | <u>-</u> |
| Total other financing uses | <u>(800,000)</u> | <u>(800,000)</u> | <u>(800,000)</u> | <u>-</u> |
| Net change in fund balances | 13,000 | 13,000 | 113,575 | 100,575 |
| Fund balances-beginning | <u>475,001</u> | <u>475,001</u> | <u>494,930</u> | <u>19,929</u> |
| Fund balances-ending | <u>\$ 488,001</u> | <u>\$ 488,001</u> | <u>\$ 608,505</u> | <u>\$ 120,504</u> |

CITY OF ROSEBURG, OREGON
SCHEDULE OF THE CHANGES IN THE CITY'S
TOTAL HIC OPEB LIABILITY AND RELATED RATIOS
Last 10 Fiscal Years

| | <u>Service Cost</u> | <u>Interest</u> | <u>Changes in Benefit Terms</u> | <u>Differences Between Expected and Actual Experience</u> | <u>Changes in Assumptions or Other Inputs</u> |
|------|-------------------------|-----------------|---|---|---|
| 2024 | \$ 140,816 | \$ 82,265 | \$ - | \$ - | \$ (51,825) |
| 2023 | 132,017 | 78,899 | - | (144,184) | (91,751) |
| 2022 | 163,252 | 54,390 | - | - | (279,503) |
| 2021 | 134,069 | 60,953 | - | (143,629) | (290,176) |
| 2020 | 129,535 | 85,524 | - | - | 421,486 |
| 2019 | 196,041 | 110,227 | - | (399,539) | (1,321,137) |
| 2018 | 190,332 | 100,375 | - | - | - |
| 2017 | 190,332 | 93,993 | - | - | - |

Note: This schedule is presented to illustrate the requirements to show information for 10 years. However, until a full year trend has been compiled, information is presented for the years for which the required supplementary schedule information is available. The City implemented GASB 75 for its HIC OPEB in the fiscal year ending June 30, 2017.

Note: There are no assets accumulated in a trust that meets the criteria of GASB codification P22.101 or P52.101 to pay related benefits for the OPEB plan.

| <u>Benefit Payments</u> | <u>Net Change in Total OPEB Liability</u> | <u>Total OPEB Liability - Beginning</u> | <u>Total OPEB Liability - Ending</u> | <u>Covered Employee Payroll</u> | <u>Total OPEB Liability as a Percentage of Covered Employee Payroll</u> |
|-----------------------------|---|---|--|---|---|
| \$ (30,008) | \$ 141,248 | \$ 2,067,932 | \$ 2,209,180 | 14,945,642 | 14.78% |
| (58,545) | (83,564) | 2,151,496 | 2,067,932 | 14,508,671 | 14.25% |
| (81,472) | (143,333) | 2,294,829 | 2,151,496 | 13,986,606 | 15.38% |
| (82,688) | (321,471) | 2,616,301 | 2,294,829 | 13,590,547 | 16.89% |
| (57,644) | 578,901 | 2,037,400 | 2,616,301 | 12,191,792 | 21.46% |
| (52,779) | (1,467,187) | 3,504,587 | 2,037,400 | 11,779,509 | 17.30% |
| (73,564) | 217,143 | 3,287,444 | 3,504,587 | 11,193,571 | 31.31% |
| (69,590) | 214,735 | 3,072,709 | 3,287,444 | 10,867,545 | 30.25% |

CITY OF ROSEBURG, OREGON
SCHEDULE OF PROPORTIONATE SHARE OF THE NET OPEB LIABILITY/(ASSET)
RHIA OTHER POSTEMPLOYMENT BENEFITS
Last 10 Fiscal Years

| | <u>Proportion of the OPEB pension liability / (asset)</u> | <u>Proportionate share of the net OPEB liability / (asset)</u> | <u>Covered payroll *</u> | <u>Proportionate share of the OPEB liability / (asset) as a percentage of covered employee payroll</u> | <u>Plan net position as a percentage of the total OPEB liability</u> |
|------|---|--|--------------------------|--|--|
| 2024 | 0.10304098% | (377,301) | 12,560,464 | -3.00% | 193.2% |
| 2023 | 0.08950651% | (318,048) | 12,891,962 | -2.47% | 194.6% |
| 2022 | 0.09460591% | (324,877) | 12,864,713 | -2.53% | 183.9% |
| 2021 | 0.10633688% | (216,672) | 12,171,616 | -1.78% | 150.1% |
| 2020 | 0.10369451% | (200,375) | 11,327,587 | -1.77% | 144.4% |
| 2019 | 0.10639145% | (118,762) | 11,124,357 | -1.07% | 124.0% |
| 2018 | 0.10540825% | (44,022) | 10,858,272 | -0.41% | 108.9% |
| 2017 | 0.10873998% | 29,530 | 10,394,458 | 0.28% | 94.2% |

* As of the measurement date which is one year in arrears.

Note: This schedule is presented to illustrate the requirements to show information for 10 years. However, until a full year trend has been complied, information is presented for the years for which the required supplementary schedule information is available. The City implemented GASB 75 for its HIC OPEB in the fiscal year ending June 30, 2017.

CITY OF ROSEBURG, OREGON
SCHEDULE OF CONTRIBUTIONS
RHIA OTHER POSTEMPLOYMENT BENEFITS
Last 10 Fiscal Years

| | <u>Contractually required contributions</u> | <u>Contributions in relation to the contractually required contribution</u> | <u>Contribution deficiency (excess)</u> | <u>Covered payroll</u> | <u>Contributions as a percentage of covered employee payroll</u> |
|------|---|---|---|------------------------|--|
| 2024 | 167 | 167 | - | 13,267,710 | 0.00% |
| 2023 | 2,031 | 2,031 | - | 12,560,464 | 0.02% |
| 2022 | 2,206 | 2,206 | - | 12,891,962 | 0.02% |
| 2021 | 2,531 | 2,531 | - | 12,864,713 | 0.02% |
| 2020 | 7,594 | 7,594 | - | 12,171,616 | 0.06% |
| 2019 | 51,066 | 51,066 | - | 11,327,587 | 0.45% |
| 2018 | 52,515 | 52,515 | - | 11,124,357 | 0.47% |
| 2017 | 53,045 | 53,045 | - | 10,858,272 | 0.49% |

Note: This schedule is presented to illustrate the requirements to show information for 10 years. However, until a full year trend has been complied, information is presented for the years for which the required supplementary schedule information is available. The City implemented GASB 75 for its HIC OPEB in the fiscal year ending June 30, 2017.

CITY OF ROSEBURG, OREGON
SCHEDULE OF THE PROPORTIONATE SHARE OF THE NET PENSION LIABILITY
For the Last Ten Fiscal Years

| Measurement Date June 30, | Roseburg's proportion of the net pension liability (asset) | Roseburg's proportionate share of the net pension liability (asset) | Roseburg's covered payroll | Roseburg's proportionate share of the net pension liability (asset) as a percentage of its | Plan fiduciary net position as a percentage of the total pension liability |
|------------------------------|--|---|----------------------------|--|--|
| 2023 | 0.14441813% | \$ 27,050,507 | \$ 12,560,464 | 215.36% | 81.7% |
| 2022 | 0.13626752% | 20,865,291 | 12,891,962 | 161.85% | 84.5% |
| 2021 | 0.13213619% | 15,812,051 | 12,864,713 | 122.91% | 87.6% |
| 2020 | 0.12619166% | 27,539,361 | 12,171,616 | 226.26% | 75.8% |
| 2019 | 0.13639041% | 23,592,275 | 11,327,587 | 208.27% | 80.2% |
| 2018 | 0.13165072% | 19,943,350 | 11,124,357 | 179.28% | 82.1% |
| 2017 | 0.13572377% | 18,295,616 | 10,858,272 | 168.49% | 83.1% |
| 2016 | 0.14796181% | 22,212,503 | 10,394,458 | 213.70% | 80.5% |
| 2015 | 0.16631823% | 9,549,097 | 10,172,066 | 93.88% | 91.9% |
| 2014 | 0.16626276% | (3,768,702) | 9,875,133 | -38.16% | 103.6% |

The amounts presented for each fiscal year were actuarial determined at December 31 and rolled forward to the measurement date.

**CITY OF ROSEBURG, OREGON
SCHEDULE OF CONTRIBUTIONS
For the Last Ten Fiscal Years**

| Year Ended June 30, | Statutorily required contribution | Contributions in relation to the statutorily required contribution | Contribution deficiency (excess) | Roseburg's covered payroll | Contributions as a percent of covered payroll |
|---------------------------|---|---|--|----------------------------------|--|
| 2024 | \$ 3,471,081 | \$ 3,471,081 | - | \$ 13,297,710 | 26.10% |
| 2023 | 3,112,298 | 3,112,298 | - | 12,560,464 | 24.78% |
| 2022 | 3,216,377 | 3,216,377 | - | 12,891,962 | 24.95% |
| 2021 | 2,995,697 | 2,995,697 | - | 12,864,713 | 23.29% |
| 2020 | 2,812,187 | 2,812,187 | - | 12,171,616 | 23.10% |
| 2019 | 2,144,589 | 2,144,589 | - | 11,327,587 | 18.93% |
| 2018 | 2,130,663 | 2,130,663 | - | 11,124,357 | 19.15% |
| 2017 | 1,697,077 | 1,697,077 | - | 10,858,272 | 15.63% |
| 2016 | 1,623,991 | 1,623,991 | - | 10,394,458 | 15.62% |
| 2015 | 1,495,152 | 1,495,152 | - | 10,172,066 | 14.70% |

The amounts presented for each fiscal year were actuarial determined at December 31 and rolled forward to the measurement date.

**SUPPLEMENTAL
SECTION**

COMBINING STATEMENTS

Non-Major Governmental Funds

Special Revenue Funds

Special revenue funds are used to account for specific revenues that are restricted to expenditure for particular purposes.

Grant

Fund established to account for federal and state funds received through grants.

Hotel/Motel

Accounts for revenues from hotel/motel taxes received and expenditures restricted to tourism promotion, streetlights, signals, sidewalks and economic development as provided by City Ordinance No. 2366.

Streetlight/Sidewalk

Accounts for capital improvements with funding provided by the City's Hotel/Motel tax.

Bike Trail Improvement

Accounts for 1% State of Oregon gasoline tax received by the City and dedicated by Oregon law to bike trail development and maintenance.

Economic Development

Fund established to provide a comprehensive program of effective community development.

American Rescue Plan

Fund established to account for the receipt and use of American Rescue Plan Act (ARPA) funds which need to be committed by December 2024 and spent by December 2026.

Golf

Accounts for revenues received from golf concessionaire and ground lease.

Assessment Improvement

Accounts for construction costs of local improvement districts and derelict building mitigation. Financing is provided by the City and assessments on benefiting property owners.

Library

Accounts for grants and donations received for use by the Library and its programs.

Stewart Trust

This expendable trust fund is used to account for the Stewart Trust donations. Expenditures from this trust are limited to Stewart Park and/or Legion Field improvements and maintenance.

Debt Service Funds

Debt service funds are used to account for the accumulation of resources for, and the payment of principal and interest on long-term obligations of the City.

Pension Obligation Debt Service Fund

Accounts for the accumulation of resources for, and payment of, the Pension Obligation debt.

Capital Projects Funds

Capital project funds are used to account for the acquisition and construction of major capital facilities other than those financed by proprietary funds and trust funds.

Park Improvement

Accounts for acquisition and development of parks and open spaces that are paid from system development charges, donations, grants and transfers from operating funds.

Equipment Replacement

Accumulates resources for replacement of vehicles and other major equipment that the City must plan and save for over a period of years.

Facilities Replacement

Accounts for resources for the replacement or improvement of major City owned facilities.

CITY OF ROSEBURG, OREGON
Nonmajor Governmental Funds
Combining Balance Sheet

June 30, 2024
(continued on next page)

| | Special Revenue Funds | | | | | | | Assessment Improvement |
|--------------------------------------|-----------------------|-----------------|----------------------|------------------------|----------------------|----------------------|------------|------------------------|
| | Grant | Hotel/Motel Tax | Streetlight/Sidewalk | Bike Trail Improvement | American Rescue Plan | Economic Development | Golf | |
| ASSETS | | | | | | | | |
| Cash and investments | \$ 4,615,519 | \$ 2,092,045 | \$ 699,307 | \$ 316,583 | \$ 3,434,853 | \$ 409,673 | \$ 170,035 | \$ 1,793,500 |
| Interest receivable | - | - | - | - | - | - | 1,022 | - |
| Accounts receivable | - | - | - | - | - | - | 2,546 | - |
| Taxes receivable | - | 421,723 | - | - | - | - | - | - |
| Due from other funds | - | - | 139,304 | - | - | 41,762 | - | - |
| Lease receivable | - | - | - | - | - | - | 78,187 | - |
| Intergovernmental receivable | - | - | - | 1,740 | - | - | - | - |
| Total assets | \$ 4,615,519 | \$ 2,513,768 | \$ 838,611 | \$ 318,323 | \$ 3,434,853 | \$ 451,435 | \$ 251,790 | \$ 1,793,500 |
| LIABILITIES | | | | | | | | |
| Accounts payable | - | 165,121 | 75,632 | - | 211,680 | 1,065 | 19,736 | - |
| Other accrued liabilities | - | 105 | - | - | - | - | - | - |
| Due to other funds | - | 181,066 | - | - | - | - | - | - |
| Total liabilities | - | 346,292 | 75,632 | - | 211,680 | 1,065 | 19,736 | - |
| DEFERRED INFLOWS OF RESOURCES | | | | | | | | |
| Unavailable revenue, leases | - | - | - | - | - | - | 74,666 | - |
| Total deferred inflows of resources | - | - | - | - | - | - | 74,666 | - |
| FUND BALANCES | | | | | | | | |
| Restricted | 4,615,519 | - | - | 318,323 | - | - | - | - |
| Committed | - | 2,167,476 | 762,979 | - | 3,223,173 | 450,370 | 157,388 | 1,793,500 |
| Assigned | - | - | - | - | - | - | - | - |
| Total fund balances | 4,615,519 | 2,167,476 | 762,979 | 318,323 | 3,223,173 | 450,370 | 157,388 | 1,793,500 |
| Total liabilities and fund balances | \$ 4,615,519 | \$ 2,513,768 | \$ 838,611 | \$ 318,323 | \$ 3,434,853 | \$ 451,435 | \$ 251,790 | \$ 1,793,500 |

| | Special Revenues Fund (continued) | | Debt Service Fund | | Capital Project Funds | | | Total |
|--------------------------------------|-----------------------------------|-------------------|-------------------|-------------------|-----------------------|------------------------|-----------------------------|-------|
| | Library | Stewart Trust | Pension Debt | Park Improvement | Equipment Replacement | Facilities Replacement | Nonmajor Governmental Funds | |
| ASSETS | | | | | | | | |
| Cash and investments | \$ 112,714 | \$ 156,322 | \$ 72,996 | \$ 783,321 | \$ 2,590,135 | \$ 390,287 | \$ 17,637,290 | |
| Interest receivable | - | - | - | - | - | - | 1,022 | |
| Accounts receivable | - | - | - | - | - | - | 2,546 | |
| Taxes receivable | - | - | - | - | - | - | 421,723 | |
| Due from other funds | - | - | - | - | - | - | 181,066 | |
| Lease receivable | - | - | - | - | - | - | 78,187 | |
| Intergovernmental receivable | - | - | - | - | - | - | 1,740 | |
| Total assets | <u>\$ 112,714</u> | <u>\$ 156,322</u> | <u>\$ 72,996</u> | <u>\$ 783,321</u> | <u>\$ 2,590,135</u> | <u>\$ 390,287</u> | <u>\$ 18,323,574</u> | |
| LIABILITIES | | | | | | | | |
| Accounts payable | 9,603 | - | - | 4,467 | 1,432 | 21 | 488,757 | |
| Other accrued liabilities | - | - | - | - | - | - | 105 | |
| Due to other funds | - | - | 37,000 | - | - | - | 218,066 | |
| Total liabilities | <u>9,603</u> | <u>-</u> | <u>37,000</u> | <u>4,467</u> | <u>1,432</u> | <u>21</u> | <u>706,928</u> | |
| DEFERRED INFLOWS OF RESOURCES | | | | | | | | |
| Unavailable revenue, leases | - | - | - | - | - | - | 74,666 | |
| Total deferred inflows of resources | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>74,666</u> | |
| FUND BALANCES | | | | | | | | |
| Restricted | - | 156,322 | 35,996 | - | - | - | 5,126,160 | |
| Committed | 103,111 | - | - | - | - | 390,266 | 9,048,263 | |
| Assigned | - | - | - | 778,854 | 2,588,703 | - | 3,367,557 | |
| Total fund balances | <u>103,111</u> | <u>156,322</u> | <u>35,996</u> | <u>778,854</u> | <u>2,588,703</u> | <u>390,266</u> | <u>17,541,980</u> | |
| Total liabilities and fund balances | <u>\$ 112,714</u> | <u>\$ 156,322</u> | <u>\$ 72,996</u> | <u>\$ 783,321</u> | <u>\$ 2,590,135</u> | <u>\$ 390,287</u> | <u>\$ 18,323,574</u> | |

CITY OF ROSEBURG, OREGON
Nonmajor Governmental Funds
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
For the year ended June 30, 2024
(continued from previous page)

| | Special Revenue Funds (continued) | | | | Debt Service Fund | | | Capital Project Funds | | | Total Nonmajor Governmental Funds |
|--|-----------------------------------|------------------|-----------------|---------|---------------------|--------------------------|---------------------------|-----------------------|------|------|--|
| | Library | Stewart Trust | Pension Debt | | Park Improvement | Equipment Replacement | Facilities Replacement | | | | |
| REVENUES | | | | | | | | | | | |
| Taxes | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 1,606,012 |
| Intergovernmental | 66,000 | - | - | 574,088 | - | - | - | - | - | - | 1,145,648 |
| Charges for services | - | - | - | - | - | - | - | - | - | - | 47,399 |
| System development fees | - | - | - | - | 85,539 | - | - | - | - | - | 85,539 |
| Investment revenue | 4,641 | 583 | - | - | 35,029 | 107,030 | 16,376 | - | - | - | 846,405 |
| Other revenues | 30,359 | 32,410 | - | - | 205,814 | - | 582 | - | - | - | 269,165 |
| Total revenues | 101,000 | 32,993 | 574,088 | - | 326,382 | 107,030 | 16,958 | - | - | - | 4,000,168 |
| EXPENDITURES | | | | | | | | | | | |
| Current operating: | | | | | | | | | | | |
| General government | - | - | - | - | - | - | 24,679 | - | - | - | 1,780,373 |
| Public safety | - | - | - | - | - | 90,380 | - | - | - | - | 97,202 |
| Public works | - | - | - | - | - | - | - | - | - | - | 91,360 |
| Culture and recreation | 92,792 | - | - | - | 3,804 | - | - | - | - | - | 131,232 |
| Community development | - | - | - | - | - | - | - | - | - | - | 1,278,753 |
| Debt service: | | | | | | | | | | | |
| Principal | - | - | 435,000 | - | - | - | - | - | - | - | 435,000 |
| Interest | - | - | 112,484 | - | - | - | - | - | - | - | 112,484 |
| Capital outlay | - | 15,000 | - | - | 175,089 | 584,676 | 6,800 | - | - | - | 1,678,660 |
| Total expenditures | 92,792 | 15,000 | 547,484 | - | 178,893 | 675,056 | 31,479 | - | - | - | 5,605,064 |
| Excess (deficiency) of revenues over (under) expenditures | 8,208 | 17,993 | 26,604 | - | 147,489 | (568,026) | (14,521) | - | - | - | (1,604,896) |
| OTHER FINANCING SOURCES (USES) | | | | | | | | | | | |
| Proceeds from asset sales | - | - | - | - | - | 87,690 | - | - | - | - | 87,690 |
| Transfers in | - | - | - | - | - | 960,000 | 100,000 | - | - | - | 1,553,648 |
| Transfers out | - | - | - | - | - | - | - | - | - | - | (483,647) |
| Total other financing sources (uses) | - | - | - | - | - | 1,047,690 | 100,000 | - | - | - | 1,157,691 |
| Net change in fund balances | 8,208 | 17,993 | 26,604 | - | 147,489 | 479,664 | 85,479 | - | - | - | (447,205) |
| Fund balances-beginning | 94,903 | 138,329 | 9,392 | - | 631,365 | 2,109,039 | 304,787 | - | - | - | 12,403,699 |
| Change within the reporting entity (major to nonmajor) | - | - | - | - | - | - | - | - | - | - | 5,583,883 |
| Restatement for correction of an error | - | - | - | - | - | - | - | - | - | - | 1,603 |
| Fund balances-ending | 103,111 | 156,322 | 35,996 | - | 778,854 | 2,588,703 | 390,266 | - | - | - | 17,541,980 |

(continued on next page)

| | Special Revenue Funds | | | | | | |
|---|-----------------------|---------------------|----------------------|------------------------|----------------------|----------------------|------------------------|
| | Grant | Hotel/Motel Tax | Streetlight/Sidewalk | Bike Trail Improvement | American Rescue Plan | Economic Development | Assessment Improvement |
| REVENUES | | | | | | | |
| Taxes | \$ - | \$ 1,606,012 | \$ - | \$ - | \$ - | \$ - | \$ - |
| Intergovernmental | 486,663 | - | - | 18,897 | - | - | - |
| Charges for services | - | - | - | - | - | - | 47,399 |
| System development fees | - | - | - | - | - | - | - |
| Investment revenue | 245,209 | 100,246 | 27,232 | 14,246 | 184,024 | 17,171 | 9,738 |
| Other revenues | - | - | - | - | - | - | - |
| Total revenues | <u>731,872</u> | <u>1,706,258</u> | <u>27,232</u> | <u>33,143</u> | <u>184,024</u> | <u>17,171</u> | <u>84,880</u> |
| EXPENDITURES | | | | | | | |
| Current operating: | | | | | | | |
| General government | 1,211,040 | - | - | - | 544,654 | - | - |
| Public safety | 6,822 | - | - | - | - | - | - |
| Public works | - | - | 91,360 | - | - | - | - |
| Culture and recreation | - | - | - | - | - | - | 34,636 |
| Community development | 487,203 | 741,803 | - | - | - | 48,199 | 1,548 |
| Debt service: | | | | | | | |
| Principal | - | - | - | - | - | - | - |
| Interest | - | - | - | - | - | - | - |
| Capital outlay | (4,829) | - | 312,119 | - | 573,739 | - | - |
| Total expenditures | <u>1,700,236</u> | <u>741,803</u> | <u>403,479</u> | <u>-</u> | <u>1,118,393</u> | <u>48,199</u> | <u>1,548</u> |
| Excess (deficiency) of revenues over (under) expenditures | <u>(968,364)</u> | <u>964,455</u> | <u>(376,247)</u> | <u>33,143</u> | <u>(934,369)</u> | <u>(31,028)</u> | <u>83,332</u> |
| OTHER FINANCING SOURCES (USES) | | | | | | | |
| Proceeds from asset sales | - | - | - | - | - | - | - |
| Transfers in | - | - | 372,097 | 10,000 | - | 111,551 | - |
| Transfers out | - | (483,647) | - | - | - | - | - |
| Total other financing sources (uses) | <u>-</u> | <u>(483,647)</u> | <u>372,097</u> | <u>10,000</u> | <u>-</u> | <u>111,551</u> | <u>-</u> |
| Net change in fund balances | (968,364) | 480,808 | (4,150) | 43,143 | (934,369) | 80,523 | 83,332 |
| Fund balances-beginning | - | 1,686,668 | 767,129 | 275,180 | 4,157,542 | 369,847 | 1,710,168 |
| Change within the reporting entity (major to nonmajor) | 5,583,883 | - | - | - | - | - | - |
| Restatement for correction of an error | - | - | - | - | - | - | 1,603 |
| Fund balances-ending | <u>\$ 4,615,519</u> | <u>\$ 2,167,476</u> | <u>\$ 762,979</u> | <u>\$ 318,323</u> | <u>\$ 3,223,173</u> | <u>\$ 450,370</u> | <u>\$ 1,793,500</u> |

BUDGETARY COMPARISON SCHEDULES

Pursuant to the provisions of Oregon Revised Statute 297.465, Oregon Administrative Rule #162-010-0130, *Minimum Standards for Audits of Oregon Municipal Corporations*, requires an individual schedule of revenues, expenditures/expenses, and changes in fund.

In accordance with GASB Statement #34 the City's General Fund and any major special revenue fund (currently the Urban Renewal General Fund) are presented in the basic financial statements. All other fund budgetary comparisons are displayed in the following pages.

**SCHEDULE OF REVENUES,
EXPENDITURES/EXPENSES
AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL**

Governmental Funds

Special Revenue Funds

- ◆ Grant
- ◆ Hotel/Motel Tax
- ◆ Streetlight/Sidewalk
- ◆ Bike Trail Improvement
- ◆ American Rescue Plan Fund
- ◆ Economic Development
- ◆ Golf
- ◆ Assessment Improvement
- ◆ Library
- ◆ Stewart Trust

Debt Service Funds

- ◆ Pension Obligation Debt Service

Capital Projects Funds

- ◆ Park Improvement
- ◆ Equipment Replacement
- ◆ Facilities Replacement
- ◆ Urban Renewal Diamond Lake Capital Projects Fund

CITY OF ROSEBURG, OREGON

Grant Fund

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

For the year ended June 30, 2024

| | Budgeted Amounts | | Actual Amounts | Variance With Final Budget Positive (Negative) |
|------------------------------------|----------------------------|----------------------------|----------------------------|---|
| | Original | Final | | |
| REVENUES | | | | |
| Intergovernmental | \$ 386,380 | \$ 386,380 | \$ 486,663 | \$ 100,283 |
| Investment revenue | - | - | 245,209 | 245,209 |
| Total revenues | <u>386,380</u> | <u>386,380</u> | <u>731,872</u> | <u>345,492</u> |
| EXPENDITURES | | | | |
| Materials and services | 2,692,410 | 2,692,410 | 1,705,065 | 987,345 |
| Capital outlay | 2,063,500 | 2,063,500 | (4,829) | 2,068,329 |
| Total expenditures | <u>4,755,910</u> | <u>4,755,910</u> | <u>1,700,236</u> | <u>3,055,674</u> |
| Net change in fund balances | (4,369,530) | (4,369,530) | (968,364) | 3,401,166 |
| Fund balances-beginning | <u>5,492,357</u> | <u>5,492,357</u> | <u>5,583,883</u> | <u>91,526</u> |
| Fund balances-ending | <u><u>\$ 1,122,827</u></u> | <u><u>\$ 1,122,827</u></u> | <u><u>\$ 4,615,519</u></u> | <u><u>\$ 3,492,692</u></u> |

CITY OF ROSEBURG, OREGON
Hotel/Motel Tax Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances -
Budget and Actual
For the year ended June 30, 2024

| | Budgeted Amounts | | Actual Amounts | Variance With Final Budget Positive (Negative) |
|---|-------------------------|---------------------|---------------------------|---|
| | Original | Final | | |
| REVENUES | | | | |
| Taxes | \$ 1,900,000 | \$ 1,900,000 | \$ 1,606,012 | \$ (293,988) |
| Investment revenue | 40,000 | 40,000 | 100,246 | 60,246 |
| Total revenues | <u>1,940,000</u> | <u>1,940,000</u> | <u>1,706,258</u> | <u>(233,742)</u> |
| EXPENDITURES | | | | |
| Materials and services | 1,149,385 | 1,149,385 | 741,803 | 407,582 |
| Total expenditures | <u>1,149,385</u> | <u>1,149,385</u> | <u>741,803</u> | <u>407,582</u> |
| Excess of revenues over expenditures | <u>790,615</u> | <u>790,615</u> | <u>964,455</u> | <u>173,840</u> |
| OTHER FINANCING SOURCES (USES) | | | | |
| Transfers out | (1,046,482) | (1,046,482) | (483,647) | 562,835 |
| Total other financing sources (uses) | <u>(1,046,482)</u> | <u>(1,046,482)</u> | <u>(483,647)</u> | <u>562,835</u> |
| Net change in fund balances | (255,867) | (255,867) | 480,808 | 736,675 |
| Fund balances-beginning | <u>1,765,271</u> | <u>1,765,271</u> | <u>1,686,668</u> | <u>(78,603)</u> |
| Fund balances-ending | <u>\$ 1,509,404</u> | <u>\$ 1,509,404</u> | <u>\$ 2,167,476</u> | <u>\$ 658,072</u> |

CITY OF ROSEBURG, OREGON
Streetlight/Sidewalk Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances -
Budget and Actual
For the year ended June 30, 2024

| | <u>Budgeted Amounts</u> | | <u>Actual Amounts</u> | <u>Variance With Final Budget Positive (Negative)</u> |
|--|-------------------------|--------------------|---------------------------|---|
| | <u>Original</u> | <u>Final</u> | | |
| REVENUES | | | | |
| Investment revenue | 9,500 | 9,500 | 27,232 | 17,732 |
| Total revenues | <u>9,500</u> | <u>9,500</u> | <u>27,232</u> | <u>17,732</u> |
| EXPENDITURES | | | | |
| Materials and services | 91,360 | 91,360 | 91,360 | - |
| Capital outlay | 530,000 | 530,000 | 312,119 | 217,881 |
| Contingency | 735,116 | 735,116 | - | 735,116 |
| Total expenditures | <u>1,356,476</u> | <u>1,356,476</u> | <u>403,479</u> | <u>952,997</u> |
| Deficiency of revenues under expenditures | <u>(1,346,976)</u> | <u>(1,346,976)</u> | <u>(376,247)</u> | <u>970,729</u> |
| OTHER FINANCING SOURCES (USES) | | | | |
| Transfers in | 612,780 | 612,780 | 372,097 | (240,683) |
| Total other financing sources (uses) | <u>612,780</u> | <u>612,780</u> | <u>372,097</u> | <u>(240,683)</u> |
| Net change in fund balances | (734,196) | (734,196) | (4,150) | 730,046 |
| Fund balances-beginning | <u>734,196</u> | <u>734,196</u> | <u>767,129</u> | <u>32,933</u> |
| Fund balances-ending | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 762,979</u> | <u>\$ 762,979</u> |

CITY OF ROSEBURG, OREGON
Bike Trail Improvement Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances -
Budget and Actual
For the year ended June 30, 2024

| | <u>Budgeted Amounts</u> | | <u>Actual Amounts</u> | <u>Variance With Final Budget Positive (Negative)</u> |
|--|-------------------------|------------------|---------------------------|---|
| | <u>Original</u> | <u>Final</u> | | |
| REVENUES | | | | |
| Intergovernmental | \$ 166,890 | \$ 166,890 | \$ 18,897 | \$ (147,993) |
| Investment revenue | 5,000 | 5,000 | 14,246 | 9,246 |
| Total revenues | <u>171,890</u> | <u>171,890</u> | <u>33,143</u> | <u>(138,747)</u> |
| EXPENDITURES | | | | |
| Materials and services | 10,000 | 10,000 | - | 10,000 |
| Capital outlay | 285,000 | 285,000 | - | 285,000 |
| Contingency | 159,024 | 159,024 | - | 159,024 |
| Total expenditures | <u>454,024</u> | <u>454,024</u> | <u>-</u> | <u>454,024</u> |
| Deficiency of revenues under expenditures | <u>(282,134)</u> | <u>(282,134)</u> | <u>33,143</u> | <u>315,277</u> |
| OTHER FINANCING SOURCES (USES) | | | | |
| Transfers in | 10,000 | 10,000 | 10,000 | - |
| Total other financing sources (uses) | <u>10,000</u> | <u>10,000</u> | <u>10,000</u> | <u>-</u> |
| Net change in fund balances | (272,134) | (272,134) | 43,143 | 315,277 |
| Fund balances-beginning | <u>272,134</u> | <u>272,134</u> | <u>275,180</u> | <u>3,046</u> |
| Fund balances-ending | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 318,323</u> | <u>\$ 318,323</u> |

CITY OF ROSEBURG, OREGON
American Rescue Plan Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances -
Budget and Actual
For the year ended June 30, 2024

| | <u>Budgeted Amounts</u> | | <u>Actual Amounts</u> | <u>Variance With Final Budget Positive (Negative)</u> |
|-----------------------------|-------------------------|---------------------|---------------------------|---|
| | <u>Original</u> | <u>Final</u> | | |
| REVENUES | | | | |
| Investment revenue | 120,000 | 120,000 | 184,024 | 64,024 |
| Total revenues | <u>120,000</u> | <u>120,000</u> | <u>184,024</u> | <u>64,024</u> |
| EXPENDITURES | | | | |
| Materials and services | 1,300,000 | 1,300,000 | 544,654 | 755,346 |
| Capital outlay | 1,750,000 | 1,750,000 | 573,739 | 1,176,261 |
| Total expenditures | <u>3,050,000</u> | <u>3,050,000</u> | <u>1,118,393</u> | <u>1,931,607</u> |
| Net change in fund balances | (2,980,000) | (2,980,000) | (934,369) | 2,045,631 |
| Fund balances-beginning | <u>4,435,420</u> | <u>4,435,420</u> | <u>4,157,542</u> | <u>(277,878)</u> |
| Fund balances-ending | <u>\$ 1,455,420</u> | <u>\$ 1,455,420</u> | <u>\$ 3,223,173</u> | <u>\$ 1,767,753</u> |

CITY OF ROSEBURG, OREGON
Economic Development Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances -
Budget and Actual
For the year ended June 30, 2024

| | <u>Budgeted Amounts</u> | | <u>Actual Amounts</u> | <u>Variance With Final Budget Positive (Negative)</u> |
|--|-------------------------|-------------------|---------------------------|---|
| | <u>Original</u> | <u>Final</u> | | |
| REVENUES | | | | |
| Investment revenue | \$ 6,000 | \$ 6,000 | \$ 17,171 | \$ 11,171 |
| Total revenues | <u>6,000</u> | <u>6,000</u> | <u>17,171</u> | <u>11,171</u> |
| EXPENDITURES | | | | |
| Materials and services | 262,828 | 262,828 | 48,199 | 214,629 |
| Capital outlay | <u>50,000</u> | <u>50,000</u> | <u>-</u> | <u>50,000</u> |
| Total expenditures | <u>312,828</u> | <u>312,828</u> | <u>48,199</u> | <u>264,629</u> |
| Deficiency of revenues under expenditures | <u>(306,828)</u> | <u>(306,828)</u> | <u>(31,028)</u> | <u>275,800</u> |
| OTHER FINANCING SOURCES (USES) | | | | |
| Transfers in | <u>183,702</u> | <u>183,702</u> | <u>111,551</u> | <u>(72,151)</u> |
| Total other financing sources (uses) | <u>183,702</u> | <u>183,702</u> | <u>111,551</u> | <u>(72,151)</u> |
| Net change in fund balances | (123,126) | (123,126) | 80,523 | 203,649 |
| Fund balances-beginning | <u>376,205</u> | <u>376,205</u> | <u>369,847</u> | <u>(6,358)</u> |
| Fund balances-ending | <u>\$ 253,079</u> | <u>\$ 253,079</u> | <u>\$ 450,370</u> | <u>\$ 197,291</u> |

CITY OF ROSEBURG, OREGON

Golf Fund

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

For the year ended June 30, 2024

| | Budgeted Amounts | | Actual Amounts | Variance With Final Budget Positive (Negative) |
|--|-------------------------|----------------|---------------------------|---|
| | Original | Final | | |
| REVENUES | | | | |
| Charges for services | \$ 39,085 | \$ 39,085 | \$ 47,399 | \$ 8,314 |
| Investment revenue | 5,000 | 5,000 | 9,738 | 4,738 |
| Total revenues | <u>44,085</u> | <u>44,085</u> | <u>57,137</u> | <u>13,052</u> |
| EXPENDITURES | | | | |
| Maintenance | 34,110 | 34,110 | 34,636 | (526) |
| Capital outlay | 36,750 | 36,750 | 16,066 | 20,684 |
| Contingency | 119,313 | 119,313 | - | 119,313 |
| Total expenditures | <u>190,173</u> | <u>190,173</u> | <u>50,702</u> | <u>139,471</u> |
| Net change in fund balances | (146,088) | (146,088) | 6,435 | 152,523 |
| Fund balances-beginning | 146,088 | 146,088 | 149,350 | 3,262 |
| Restatement for correction of an error | - | - | 1,603 | 1,603 |
| Fund balances-ending | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 157,388</u> | <u>\$ 157,388</u> |

CITY OF ROSEBURG, OREGON
Assessment Improvement Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances -
Budget and Actual
For the year ended June 30, 2024

| | <u>Budgeted Amounts</u> | | <u>Actual Amounts</u> | <u>Variance With Final Budget Positive (Negative)</u> |
|-----------------------------|-------------------------|-------------------|---------------------------|---|
| | <u>Original</u> | <u>Final</u> | | |
| REVENUES | | | | |
| Investment revenue | \$ 50,000 | \$ 50,000 | \$ 84,880 | \$ 34,880 |
| Total revenues | <u>50,000</u> | <u>50,000</u> | <u>84,880</u> | <u>34,880</u> |
| EXPENDITURES | | | | |
| Materials and services | 140,000 | 140,000 | 1,548 | 138,452 |
| Capital outlay | <u>1,000,000</u> | <u>1,000,000</u> | - | <u>1,000,000</u> |
| Total expenditures | <u>1,140,000</u> | <u>1,140,000</u> | <u>1,548</u> | <u>1,138,452</u> |
| Net change in fund balances | (1,090,000) | (1,090,000) | 83,332 | 1,173,332 |
| Fund balances-beginning | <u>1,714,168</u> | <u>1,714,168</u> | <u>1,710,168</u> | <u>(4,000)</u> |
| Fund balances-ending | <u>\$ 624,168</u> | <u>\$ 624,168</u> | <u>\$ 1,793,500</u> | <u>\$ 1,169,332</u> |

CITY OF ROSEBURG, OREGON
Library Special Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances -
Budget and Actual
For the year ended June 30, 2024

| | <u>Budgeted Amounts</u> | | <u>Actual Amounts</u> | <u>Variance With Final Budget Positive (Negative)</u> |
|-----------------------------|-------------------------|------------------|---------------------------|---|
| | <u>Original</u> | <u>Final</u> | | |
| REVENUES | | | | |
| Intergovernmental | \$ 147,000 | \$ 147,000 | \$ 66,000 | \$ (81,000) |
| Investment revenue | 2,000 | 2,000 | 4,641 | 2,641 |
| Other revenues | 35,000 | 35,000 | 30,359 | (4,641) |
| Total revenues | <u>184,000</u> | <u>184,000</u> | <u>101,000</u> | <u>(83,000)</u> |
| EXPENDITURES | | | | |
| Materials and services | 164,000 | 164,000 | 92,792 | 71,208 |
| Capital outlay | 25,000 | 25,000 | - | 25,000 |
| Total expenditures | <u>189,000</u> | <u>189,000</u> | <u>92,792</u> | <u>96,208</u> |
| Net change in fund balances | (5,000) | (5,000) | 8,208 | 13,208 |
| Fund balances-beginning | <u>99,776</u> | <u>99,776</u> | <u>94,903</u> | <u>(4,873)</u> |
| Fund balances-ending | <u>\$ 94,776</u> | <u>\$ 94,776</u> | <u>\$ 103,111</u> | <u>\$ 8,335</u> |

CITY OF ROSEBURG, OREGON

Stewart Trust Fund

Schedule of Revenues, Expenditures, and Changes in Fund Balances -

Budget and Actual

For the year ended June 30, 2024

| | Budgeted Amounts | | Actual Amounts | Variance With Final Budget Positive (Negative) |
|-----------------------------|-------------------------|------------------|---------------------------|---|
| | Original | Final | | |
| REVENUES | | | | |
| Investment revenue | \$ 300 | \$ 300 | \$ 583 | \$ 283 |
| Other revenues | 16,000 | 16,000 | 32,410 | 16,410 |
| Total revenues | <u>16,300</u> | <u>16,300</u> | <u>32,993</u> | <u>16,693</u> |
| EXPENDITURES | | | | |
| Capital outlay | <u>30,000</u> | <u>30,000</u> | <u>15,000</u> | <u>15,000</u> |
| Total expenditures | <u>30,000</u> | <u>30,000</u> | <u>15,000</u> | <u>15,000</u> |
| Net change in fund balances | (13,700) | (13,700) | 17,993 | 31,693 |
| Fund balances-beginning | <u>109,593</u> | <u>109,593</u> | <u>138,329</u> | <u>28,736</u> |
| Fund balances-ending | <u>\$ 95,893</u> | <u>\$ 95,893</u> | <u>\$ 156,322</u> | <u>\$ 60,429</u> |

CITY OF ROSEBURG, OREGON
Pension Obligation Debt Service Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances -
Budget and Actual
For the year ended June 30, 2024

| | <u>Budgeted Amounts</u> | | <u>Actual Amounts</u> | <u>Variance With Final Budget Positive (Negative)</u> |
|-----------------------------|-------------------------|------------------|---------------------------|---|
| | <u>Original</u> | <u>Final</u> | | |
| REVENUES | | | | |
| Intergovernmental | \$ 569,400 | \$ 569,400 | \$ 574,088 | \$ 4,688 |
| Total revenues | <u>569,400</u> | <u>569,400</u> | <u>574,088</u> | <u>4,688</u> |
| EXPENDITURES | | | | |
| Debt service | 547,500 | 547,500 | 547,484 | |
| Total expenditures | <u>547,500</u> | <u>547,500</u> | <u>547,484</u> | <u>-</u> |
| Net change in fund balances | 21,900 | 21,900 | 26,604 | 4,704 |
| Fund balances-beginning | <u>70,386</u> | <u>70,386</u> | <u>9,392</u> | <u>(60,994)</u> |
| Fund balances-ending | <u>\$ 92,286</u> | <u>\$ 92,286</u> | <u>\$ 35,996</u> | <u>\$ (56,290)</u> |

CITY OF ROSEBURG, OREGON
Park Improvement Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances -
Budget and Actual

For the year ended June 30, 2024

| | <u>Budgeted Amounts</u> | | <u>Actual Amounts</u> | <u>Variance With Final Budget Positive (Negative)</u> |
|--|-------------------------|-------------------|---------------------------|---|
| | <u>Original</u> | <u>Final</u> | | |
| REVENUES | | | | |
| Intergovernmental | \$ 750,000 | \$ 750,000 | \$ - | \$ (750,000) |
| System development fees | 34,000 | 34,000 | 85,539 | 51,539 |
| Investment revenue | 15,000 | 15,000 | 35,029 | 20,029 |
| Other revenues | 581,000 | 581,000 | 205,814 | (375,186) |
| Total revenues | <u>1,380,000</u> | <u>1,380,000</u> | <u>326,382</u> | <u>(1,053,618)</u> |
| EXPENDITURES | | | | |
| Materials and services | 30,000 | 30,000 | 3,804 | 26,196 |
| Capital outlay | 1,550,000 | 1,550,000 | 175,089 | 1,374,911 |
| Total expenditures | <u>1,580,000</u> | <u>1,580,000</u> | <u>178,893</u> | <u>1,401,107</u> |
| Excess (deficiency) of revenues over (under) expenditures | <u>(200,000)</u> | <u>(200,000)</u> | <u>147,489</u> | <u>(2,454,725)</u> |
| OTHER FINANCING SOURCES (USES) | | | | |
| Contribution in aid of construction | 300,000 | 300,000 | - | (300,000) |
| Total other financing sources | <u>300,000</u> | <u>300,000</u> | <u>-</u> | <u>(300,000)</u> |
| Net change in fund balances | 100,000 | 100,000 | 147,489 | (2,754,725) |
| Fund balances-beginning | <u>627,093</u> | <u>627,093</u> | <u>631,365</u> | <u>-</u> |
| Fund balances-ending | <u>\$ 727,093</u> | <u>\$ 727,093</u> | <u>\$ 778,854</u> | <u>\$ (2,754,725)</u> |

CITY OF ROSEBURG, OREGON
Equipment Replacement Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances -
Budget and Actual

For the year ended June 30, 2024

| | Budgeted Amounts | | Actual Amounts | Variance With Final Budget Positive (Negative) |
|--|-------------------------|---------------------|---------------------------|---|
| | Original | Final | | |
| REVENUES | | | | |
| Investment revenue | \$ 60,000 | \$ 60,000 | \$ 107,030 | \$ 47,030 |
| Total revenues | <u>60,000</u> | <u>60,000</u> | <u>107,030</u> | <u>47,030</u> |
| EXPENDITURES | | | | |
| Personal services | | | | - |
| Materials and services | 90,459 | 90,459 | 90,380 | 79 |
| Capital outlay | 728,000 | 728,000 | 584,676 | 143,324 |
| Debt service: | | | | |
| Principal | | | | - |
| Interest | | | | - |
| Intergovernmental | | | | |
| Contingency | | | | - |
| Total expenditures | <u>818,459</u> | <u>818,459</u> | <u>675,056</u> | <u>143,403</u> |
| Deficiency of revenues under expenditures | <u>(758,459)</u> | <u>(758,459)</u> | <u>(568,026)</u> | <u>190,433</u> |
| OTHER FINANCING SOURCES (USES) | | | | |
| Proceeds from asset sales | 15,000 | 15,000 | 87,690 | 72,690 |
| Transfers in | 960,000 | 960,000 | 960,000 | - |
| Total other financing sources (uses) | <u>975,000</u> | <u>975,000</u> | <u>1,047,690</u> | <u>72,690</u> |
| Net change in fund balances | 216,541 | 216,541 | 479,664 | 263,123 |
| Fund balances-beginning | <u>2,094,971</u> | <u>2,094,971</u> | <u>2,109,039</u> | <u>14,068</u> |
| Fund balances-ending | <u>\$ 2,311,512</u> | <u>\$ 2,311,512</u> | <u>\$ 2,588,703</u> | <u>\$ 277,191</u> |

CITY OF ROSEBURG, OREGON
Facilities Replacement Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances -
Budget and Actual
For the year ended June 30, 2024

| | <u>Budgeted Amounts</u> | | <u>Actual Amounts</u> | <u>Variance With Final Budget Positive (Negative)</u> |
|--|-------------------------|-------------------|---------------------------|---|
| | <u>Original</u> | <u>Final</u> | | |
| REVENUES | | | | |
| Investment Income | 7,500 | 7,500 | 16,376 | 8,876 |
| Other revenues | - | - | 582 | 582 |
| Total revenues | <u>7,500</u> | <u>7,500</u> | <u>16,958</u> | <u>9,458</u> |
| EXPENDITURES | | | | |
| Materials and services | 37,687 | 37,687 | 24,679 | 13,008 |
| Capital outlay | <u>120,000</u> | <u>120,000</u> | <u>6,800</u> | <u>113,200</u> |
| Total expenditures | <u>157,687</u> | <u>157,687</u> | <u>31,479</u> | <u>126,208</u> |
| Deficiency of revenues under expenditures | <u>(150,187)</u> | <u>(150,187)</u> | <u>(14,521)</u> | <u>135,666</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 | (50,187) | (50,187) | 85,479 | 135,666 |
| Fund balances-beginning | <u>251,591</u> | <u>251,591</u> | <u>304,787</u> | <u>53,196</u> |
| Fund balances-ending | <u>\$ 201,404</u> | <u>\$ 201,404</u> | <u>\$ 390,266</u> | <u>\$ 188,862</u> |

CITY OF ROSEBURG, OREGON
Urban Renewal Diamond Lake Capital Projects Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances -
Budget and Actual

For the year ended June 30, 2024

| | <u>Budgeted Amounts</u> | | <u>Actual Amounts</u> | <u>Variance With Final Budget Positive (Negative)</u> |
|--|-------------------------|---------------------|---------------------------|---|
| | <u>Original</u> | <u>Final</u> | | |
| REVENUES | | | | |
| Investment revenue | \$ 15,000 | \$ 15,000 | \$ 59,757 | \$ 44,757 |
| Total revenues | <u>15,000</u> | <u>15,000</u> | <u>59,757</u> | <u>44,757</u> |
| EXPENDITURES | | | | |
| Materials and services | 251,474 | 251,474 | 238,916 | 12,558 |
| Capital outlay | <u>200,000</u> | <u>200,000</u> | - | <u>200,000</u> |
| Total expenditures | <u>451,474</u> | <u>451,474</u> | <u>238,916</u> | <u>212,558</u> |
| Deficiency of revenues under expenditures | <u>(436,474)</u> | <u>(436,474)</u> | <u>(179,159)</u> | <u>257,315</u> |
| OTHER FINANCING SOURCES (USES) | | | | |
| Transfers in | <u>600,000</u> | <u>600,000</u> | <u>800,000</u> | <u>200,000</u> |
| Total other financing sources | <u>600,000</u> | <u>600,000</u> | <u>800,000</u> | <u>200,000</u> |
| Net change in fund balances | 163,526 | 163,526 | 620,841 | 457,315 |
| Fund balances-beginning | <u>987,917</u> | <u>987,917</u> | <u>1,021,795</u> | <u>33,878</u> |
| Fund balances-ending | <u>\$ 1,151,443</u> | <u>\$ 1,151,443</u> | <u>\$ 1,642,636</u> | <u>\$ 491,193</u> |

**SCHEDULE OF REVENUES,
EXPENDITURES/EXPENSES
AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL**

Proprietary Funds

- ◆ *Storm Drainage*
- ◆ *Airport*
- ◆ *Off Street Parking*
- ◆ *Water*

CITY OF ROSEBURG, OREGON
Storm Drainage Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances -
Budget and Actual
For the year ended June 30, 2024

| | <u>Budgeted Amounts</u> | | <u>Actual Amounts</u> | <u>Variance With Final Budget Positive (Negative)</u> |
|-----------------------------|----------------------------|----------------------------|----------------------------|---|
| | <u>Original</u> | <u>Final</u> | | |
| REVENUES | | | | |
| Charges for services | \$ 2,508,900 | \$ 2,508,900 | \$ 2,537,890 | \$ 28,990 |
| System development fees | 50,000 | 50,000 | 73,767 | 23,767 |
| Investment revenue | 150,000 | 150,000 | 342,748 | 192,748 |
| Other revenues | <u>1,191,338</u> | <u>1,191,338</u> | <u>1,378,629</u> | <u>187,291</u> |
| Total revenues | <u>3,900,238</u> | <u>3,900,238</u> | <u>4,333,034</u> | <u>432,796</u> |
| EXPENDITURES | | | | |
| Materials and services | 1,094,502 | 1,094,502 | 1,055,323 | 39,179 |
| Capital outlay | 2,710,000 | 2,710,000 | 2,318,004 | 391,996 |
| Contingency | <u>1,000,000</u> | <u>1,000,000</u> | <u>-</u> | <u>1,000,000</u> |
| Total expenditures | <u>4,804,502</u> | <u>4,804,502</u> | <u>3,373,327</u> | <u>1,431,175</u> |
| Net change in fund balances | (904,264) | (904,264) | 959,707 | 1,863,971 |
| Fund balances-beginning | <u>6,351,962</u> | <u>6,351,962</u> | <u>6,645,902</u> | <u>293,940</u> |
| Fund balances-ending | <u><u>\$ 5,447,698</u></u> | <u><u>\$ 5,447,698</u></u> | <u><u>\$ 7,605,609</u></u> | <u><u>\$ 2,157,911</u></u> |

Adjustment from budgetary basis to generally accepted accounting basis:

| | | |
|---|----------------|----------------------------|
| Net change in fund balances per above | | \$ 959,707 |
| Add: Capital outlay | Capital outlay | 2,318,004 |
| Bond interest accrual | | 294 |
| Less: Depreciation | Depreciation | (1,202,036) |
| Amortization | Amortization | <u>19,789</u> |
| Net income (loss) as reported in Proprietary Statement of Revenues, Expenses and Changes in Fund Net Position | | <u><u>\$ 2,095,758</u></u> |

CITY OF ROSEBURG, OREGON

Airport Fund

Schedule of Revenues, Expenditures, and Changes in Fund Balances -

Budget and Actual

For the year ended June 30, 2024

| | Budgeted Amounts | | Actual Amounts | Variance With Final Budget Positive (Negative) |
|--|-------------------------|------------------|---------------------------|---|
| | Original | Final | | |
| REVENUES | | | | |
| Intergovernmental | \$ 406,364 | \$ 406,364 | \$ 18,957 | \$ (387,407) |
| Charges for services | 421,000 | 421,000 | 419,537 | (1,463) |
| Investment revenue | 24,000 | 24,000 | 232,570 | 208,570 |
| Other revenues | 300 | 300 | 4,400 | 4,100 |
| Total revenues | <u>851,664</u> | <u>851,664</u> | <u>675,464</u> | <u>(176,200)</u> |
| EXPENDITURES | | | | |
| Airport Operations | 270,155 | 270,155 | 249,362 | 20,793 |
| Capital outlay | 578,856 | 578,856 | 265,224 | 313,632 |
| Debt service | 110,654 | 110,654 | 110,611 | 43 |
| Contingency | 785,218 | 785,218 | - | 785,218 |
| Total expenditures | <u>1,744,883</u> | <u>1,744,883</u> | <u>625,197</u> | <u>1,119,686</u> |
| Net change in fund balances | (893,219) | (893,219) | 50,267 | 943,486 |
| Fund balances-beginning | 893,219 | 893,219 | 1,106,929 | 213,710 |
| Restatement for correction of an error | - | - | 64,075 | (64,075) |
| Fund balances-ending | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 1,221,271</u> | <u>\$ 1,093,121</u> |

Adjustment from budgetary basis to generally accepted accounting basis:

| | |
|--|---------------------|
| Net change in fund balances per above | \$ 50,267 |
| Add: Capital outlay | 265,224 |
| Contributed capital | |
| Principal payments on bonded debt | 90,404 |
| Bond interest accrual | 170 |
| Less: Depreciation and amortization | <u>(853,949)</u> |
| Net income (loss) as reported in Proprietary Statement of Revenues, Expenses and Changes in Fund Net Position | <u>\$ (447,884)</u> |

CITY OF ROSEBURG, OREGON
Off Street Parking Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances -
Budget and Actual
For the year ended June 30, 2024

| | <u>Budgeted Amounts</u> | | <u>Actual Amounts</u> | <u>Variance With Final Budget Positive (Negative)</u> |
|--|-------------------------|-----------------|---------------------------|---|
| | <u>Original</u> | <u>Final</u> | | |
| REVENUES | | | | |
| Charges for services | \$ 69,500 | \$ 69,500 | \$ 70,066 | \$ 566 |
| Fines and forfeitures | 35,000 | 35,000 | 35,812 | 812 |
| Investment revenue | 200 | 200 | 756 | 556 |
| Other revenues | 200 | 200 | 57 | (143) |
| Total revenues | <u>104,900</u> | <u>104,900</u> | <u>106,691</u> | <u>1,791</u> |
| EXPENDITURES | | | | |
| Enforcement | 127,240 | 147,240 | 147,022 | 218 |
| Contingency | 416 | 416 | - | 416 |
| Total expenditures | <u>127,656</u> | <u>147,656</u> | <u>147,022</u> | <u>634</u> |
| Deficiency of revenues under expenditures | <u>(22,756)</u> | <u>(42,756)</u> | <u>(40,331)</u> | <u>2,425</u> |
| OTHER FINANCING SOURCES (USES) | | | | |
| Transfers in | 18,000 | 38,000 | 38,000 | - |
| Total other financing sources | <u>18,000</u> | <u>38,000</u> | <u>38,000</u> | <u>-</u> |
| Net change in fund balances | (4,756) | (4,756) | (2,331) | 2,425 |
| Fund balances-beginning | <u>4,756</u> | <u>4,756</u> | <u>15,148</u> | <u>10,392</u> |
| Fund balances-ending | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 12,817</u> | <u>\$ 12,817</u> |

Adjustment from budgetary basis to generally accepted accounting basis:

| | |
|--|--------------------|
| Net change in fund balances per above | \$ (2,331) |
| Less: Depreciation and amortization | <u>(89,069)</u> |
| Net income (loss) as reported in Proprietary Statement of Revenues, Expenses and changes in Fund Net Position | <u>\$ (91,400)</u> |

CITY OF ROSEBURG, OREGON
Water Service Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances -
Budget and Actual
For the year ended June 30, 2024

| | <u>Budgeted Amounts</u> | | <u>Actual Amounts</u> | Variance With Final Budget Positive (Negative) |
|---|--------------------------------|---------------------|---------------------------|---|
| | <u>Original</u> | <u>Final</u> | | <u>(Negative)</u> |
| REVENUES | | | | |
| Charges for services | \$ 7,872,039 | \$ 7,872,039 | \$ 7,445,174 | \$ (426,865) |
| System development fees | 175,000 | 175,000 | 183,456 | 8,456 |
| Investment revenue | 210,000 | 210,000 | 440,636 | 230,636 |
| Other revenues | 7,500 | 7,500 | 19,300 | 11,800 |
| Total revenues | <u>8,264,539</u> | <u>8,264,539</u> | <u>8,088,566</u> | <u>(175,973)</u> |
| EXPENDITURES | | | | |
| Production | 1,418,532 | 1,418,532 | 1,425,066 | (6,534) |
| Transmission and Distribution | 1,737,919 | 1,737,919 | 1,679,152 | 58,767 |
| General Overhead | 2,248,387 | 2,248,387 | 2,107,297 | 141,090 |
| Capital outlay | 6,260,000 | 6,260,000 | 3,513,888 | 2,746,112 |
| Contingency | 1,000,000 | 1,000,000 | - | 1,000,000 |
| Total expenditures | <u>12,664,838</u> | <u>12,664,838</u> | <u>8,725,402</u> | <u>3,939,436</u> |
| Excess (deficiency) of revenues over (under) expenditures | <u>(4,400,299)</u> | <u>(4,400,299)</u> | <u>(636,836)</u> | <u>3,763,463</u> |
| OTHER FINANCING SOURCES (USES) | | | | |
| Proceeds from asset sales | - | - | 2,304 | 2,304 |
| Proceeds from insurance reimbursements | - | - | 486 | 486 |
| Total other financing sources (uses) | <u>-</u> | <u>-</u> | <u>2,790</u> | <u>2,790</u> |
| Net change in fund balances | (4,400,299) | (4,400,299) | (634,046) | 3,766,253 |
| Fund balances-beginning | 9,525,509 | 9,525,509 | 9,616,489 | 90,980 |
| Restatement for correction of an error | - | - | 4,674 | (4,674) |
| Fund balances-ending | <u>\$ 5,125,210</u> | <u>\$ 5,125,210</u> | <u>\$ 8,987,117</u> | <u>\$ 3,852,559</u> |
| Adjustment from budgetary basis to generally accepted accounting basis: | | | | |
| Net change in fund balances per above | | | \$ (634,046) | |
| Add: | Capital outlay | | 3,513,888 | |
| | Contributed capital | | 489,200 | |
| | Bond interest accrual | | 294 | |
| Less: | Depreciation | | (1,965,655) | |
| | Amortization | | 19,789 | |
| | Budget/GAAP Pension Adjustment | | (188,943) | |
| | Budget/GAAP OPEB Adjustment | | <u>8,695</u> | |
| Net income as reported in Proprietary Statement of Revenues, Expenses and Changes in Fund Net Position | | | <u>\$ 1,243,221</u> | |

**SCHEDULE OF REVENUES,
EXPENDITURES/EXPENSES
AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL**

Internal Service Fund

Workers Compensation

CITY OF ROSEBURG, OREGON
Workers Compensation Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances -
Budget and Actual

For the year ended June 30, 2024

| | Budgeted Amounts | | Actual Amounts | Variance With Final Budget Positive (Negative) |
|--|------------------|------------|-------------------|---|
| | Original | Final | | |
| REVENUES | | | | |
| Charges for services | \$ 225,460 | \$ 225,460 | \$ 49,979 | \$ (175,481) |
| Investment revenue | 20,000 | 20,000 | 34,798 | 14,798 |
| Other revenues | - | - | 6,239 | 6,239 |
| Total revenues | 245,460 | 245,460 | 91,016 | (154,444) |
| EXPENDITURES | | | | |
| Materials and services | 439,091 | 439,091 | 200,814 | 238,277 |
| Contingency | 588,508 | 588,508 | - | 588,508 |
| Total expenditures | 1,027,599 | 1,027,599 | 200,814 | 826,785 |
| Deficiency of revenues under expenditures | (782,139) | (782,139) | (109,798) | 672,341 |
| OTHER FINANCING SOURCES (USES) | | | | |
| Proceeds from insurance reimbursements | - | - | 27,614 | 27,614 |
| Total other financing sources | - | - | 27,614 | 27,614 |
| Net change in fund balances | (782,139) | (782,139) | (82,184) | 699,955 |
| Fund balances-beginning | 782,139 | 782,139 | 780,381 | (1,758) |
| Fund balances-ending | \$ - | \$ - | \$ 698,197 | \$ 698,197 |
| Adjustment from budgetary basis to generally accepted accounting basis: | | | | |
| Net change in fund balances per above | | | \$ (82,184) | |
| Add: Change of Incurred But Not Reported expense | | | | |
| Add: Capital outlay | | | | |
| Less: Depreciation and amortization | | | 0 | |
| Gain/Loss on Disposal | | | (140) | |
| Net income (loss) as reported in Proprietary Statement of Revenues, Expenses and Changes in Fund Net Position | | | \$ (82,324) | |

STATISTICAL SECTION

CITY OF ROSEBURG, OREGON

Statistical Section

This part of the City of Roseburg's annual comprehensive financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the City's overall financial health.

Contents

Page

Financial Trends

These schedules contain trend information to help the reader understand how the City's financial performance and well-being have changed over time.

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Revenue Capacity

These schedules contain information to help the reader assess the City's most significant local revenue source, property taxes.

118

Debt Capacity

These schedules present information to help the reader assess the affordability of the City's current levels of outstanding debt and the City's ability to issue additional debt in the future.

122

Demographic and Economic Information

These schedules offer demographic and economic indicators to help the reader understand the environment within the City's financial activities that take place.

125

Operating Information

These schedules contain information about the City's operations and resources to help the reader understand how the City's financial information relates to the services the City provides and the activities it performs.

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Sources: Unless otherwise noted, the information in these schedules is derived from the City's annual comprehensive financial reports for the relevant year. This City implemented GASB Statement 34 in fiscal year 2003; all schedules include information beginning in that fiscal year and going forward.

CITY OF ROSEBURG, OREGON
Net Position by Component
Last Ten Fiscal Years
(accrual basis of accounting)

| | Fiscal Year | | | |
|---|-----------------------|-----------------------|-----------------------|-----------------------|
| | 2015 | 2016 | 2017 | 2018 |
| Governmental Activities | | | | |
| Net investment in capital assets | \$ 119,274,886 | \$ 121,413,376 | \$ 121,816,094 | \$ 128,850,637 |
| Restricted | 344,067 | 28,422 | 38,521 | 45,596 |
| Unrestricted | <u>14,399,653</u> | <u>3,779,917</u> | <u>2,109,992</u> | <u>(1,644,763)</u> |
| Total governmental activities net position | 134,018,606 | 125,221,715 | 123,964,607 | 127,251,470 |
| Business-type activities | | | | |
| Net investment in capital assets | 77,480,016 | 75,700,736 | 75,087,602 | 74,567,894 |
| Restricted | - | - | - | - |
| Unrestricted | <u>6,118,386</u> | <u>6,764,028</u> | <u>7,714,260</u> | <u>8,846,109</u> |
| Total business-type activities net position | 83,598,402 | 82,464,764 | 82,801,862 | 83,414,003 |
| Primary government | | | | |
| Net investment in capital assets | 196,754,902 | 197,114,112 | 196,903,696 | 203,418,531 |
| Restricted | 344,067 | 28,422 | 38,521 | 45,596 |
| Unrestricted | <u>20,518,039</u> | <u>10,543,945</u> | <u>9,824,252</u> | <u>7,201,346</u> |
| Total primary government net position | <u>\$ 217,617,008</u> | <u>\$ 207,686,479</u> | <u>\$ 206,766,469</u> | <u>\$ 210,665,473</u> |

| Fiscal Year | | | | | |
|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| 2019 | 2020 | 2021 | 2022 | 2023 | 2024 |
| \$ 129,982,304 | \$ 129,914,625 | \$ 129,222,779 | \$ 127,299,346 | \$ 127,671,139 | \$ 128,423,954 |
| 277,703 | 429,947 | 1,972,335 | 1,941,275 | 725,159 | 806,239 |
| 504,906 | (2,216,203) | (3,395,845) | 5,030,228 | 15,961,984 | 16,043,262 |
| 130,764,913 | 128,128,369 | 127,799,269 | 134,270,849 | 144,358,282 | 145,273,455 |
| 73,999,473 | 74,440,430 | 72,748,852 | 74,296,271 | 75,463,296 | 78,029,304 |
| - | - | - | - | 25,181 | 29,995 |
| 12,019,596 | 13,362,802 | 16,105,127 | 15,506,558 | 15,652,723 | 15,950,345 |
| 86,019,069 | 87,803,232 | 88,853,979 | 89,802,829 | 91,141,200 | 94,009,644 |
| 203,981,777 | 204,355,055 | 201,971,631 | 201,595,617 | 203,134,435 | 206,453,258 |
| 277,703 | 429,947 | 1,972,335 | 1,941,275 | 750,340 | 836,234 |
| 12,524,502 | 11,146,599 | 12,709,282 | 20,536,786 | 31,614,707 | 31,993,607 |
| <u>\$ 216,783,982</u> | <u>\$ 215,931,601</u> | <u>\$ 216,653,248</u> | <u>\$ 224,073,678</u> | <u>\$ 235,499,482</u> | <u>\$ 239,283,099</u> |

CITY OF ROSEBURG, OREGON

Changes in Net Position

Last Ten Fiscal Years

(accrual basis of accounting)

(continued on next page)

| | Fiscal Year | | | |
|---|------------------------|------------------------|------------------------|------------------------|
| | 2015 | 2016 | 2017 | 2018 |
| Expenses | | | | |
| Governmental Activities | | | | |
| General government | \$ 2,863,453 | \$ 4,466,584 | \$ 3,650,618 | \$ 3,455,286 |
| Public safety | 9,782,042 | 18,058,464 | 15,180,934 | 15,498,590 |
| Public works | 10,071,557 | 12,307,748 | 11,096,517 | 9,641,812 |
| Culture and recreation | 1,673,298 | 2,358,375 | 2,182,612 | 2,119,521 |
| Community development | 1,079,491 | 1,432,439 | 1,374,057 | 1,744,992 |
| Interest on long-term debt | 511,175 | 422,746 | 311,094 | 247,245 |
| Total governmental activities expenses | <u>25,981,016</u> | <u>39,046,356</u> | <u>33,795,832</u> | <u>32,707,446</u> |
| Business-type activities: | | | | |
| Storm drain | 1,678,702 | 1,671,645 | 1,750,092 | 1,823,067 |
| Airport | 1,007,830 | 1,199,630 | 1,108,229 | 1,125,206 |
| Off street parking | 194,695 | 178,735 | 175,272 | 127,663 |
| Water | 4,667,882 | 5,862,763 | 5,448,567 | 5,658,712 |
| Total business-type activities expenses | <u>7,549,109</u> | <u>8,912,773</u> | <u>8,482,160</u> | <u>8,734,648</u> |
| Total primary government expenses | <u>\$ 33,530,125</u> | <u>\$ 47,959,129</u> | <u>\$ 42,277,992</u> | <u>\$ 41,442,094</u> |
| Program Revenues | | | | |
| Governmental activities: | | | | |
| Charges for services | | | | |
| General government | \$ 3,295,586 | \$ 3,307,718 | \$ 3,556,864 | \$ 3,735,729 |
| Public safety | 386,665 | 443,671 | 317,735 | 521,703 |
| Public works | 55,741 | 61,634 | 64,007 | 54,205 |
| Culture and recreation | 102,072 | 112,752 | 100,302 | 71,829 |
| Community development | 34,331 | 37,529 | 38,397 | 40,435 |
| Operating grants and contributions | 4,299,408 | 4,481,256 | 3,822,946 | 3,109,489 |
| Capital grants and contributions | 474,902 | 524,767 | 622,607 | 6,031,918 |
| Total governmental activities program revenues | <u>8,648,705</u> | <u>8,969,327</u> | <u>8,522,858</u> | <u>13,565,308</u> |
| Business-type activities: | | | | |
| Charges for services: | | | | |
| Storm drain | 1,423,750 | 1,574,742 | 1,758,504 | 1,962,338 |
| Airport | 349,233 | 362,318 | 369,928 | 379,909 |
| Off street parking | 144,419 | 120,785 | 42,500 | 41,250 |
| Water | 4,923,835 | 5,099,393 | 5,376,613 | 5,901,252 |
| Golf | - | - | - | - |
| Operating grants and contributions | - | - | - | - |
| Capital grants and contributions | 2,376,460 | 546,538 | 1,060,056 | 681,087 |
| Total business-type activities program revenues | <u>9,217,697</u> | <u>7,703,776</u> | <u>8,607,601</u> | <u>8,965,836</u> |
| Total primary government program revenues | <u>\$ 17,866,402</u> | <u>\$ 16,673,103</u> | <u>\$ 17,130,459</u> | <u>\$ 22,531,144</u> |
| Net (Expense)/Revenue | | | | |
| Governmental activities | \$ (17,332,311) | \$ (30,077,029) | \$ (25,272,974) | \$ (19,142,138) |
| Business-type activities | 1,668,588 | (1,208,997) | 125,441 | 231,188 |
| Total primary government net expense | <u>\$ (15,663,723)</u> | <u>\$ (31,286,026)</u> | <u>\$ (25,147,533)</u> | <u>\$ (18,910,950)</u> |

| Fiscal Year | | | | | |
|------------------------|------------------------|------------------------|------------------------|------------------------|------------------------|
| 2019 | 2020 | 2021 | 2022 | 2023 | 2024 |
| \$ 3,975,489 | \$ 3,679,224 | \$ 4,388,243 | \$ 3,818,406 | \$ 5,528,295 | \$ 5,921,700 |
| 15,420,769 | 17,723,135 | 18,070,775 | 15,804,506 | 16,475,292 | 17,888,851 |
| 8,904,662 | 7,783,923 | 7,696,715 | 7,132,285 | 7,259,559 | 7,735,127 |
| 2,562,905 | 2,870,286 | 2,937,885 | 2,691,360 | 2,795,626 | 3,240,219 |
| 4,461,579 | 2,534,009 | 1,724,006 | 2,051,871 | 1,726,070 | 2,297,674 |
| 209,384 | 178,385 | 163,866 | 147,864 | 130,154 | 109,958 |
| <u>35,534,788</u> | <u>34,768,962</u> | <u>34,981,490</u> | <u>31,646,292</u> | <u>33,914,996</u> | <u>37,193,529</u> |
| 1,876,178 | 2,009,999 | 2,063,947 | 2,109,628 | 2,164,254 | 2,237,570 |
| 1,104,571 | 1,033,822 | 1,022,972 | 1,076,882 | 1,126,942 | 1,122,760 |
| 134,137 | 124,750 | 124,208 | 182,207 | 194,186 | 236,091 |
| 5,647,251 | 6,013,051 | 6,409,625 | 6,130,468 | 6,666,743 | 7,337,629 |
| <u>8,762,137</u> | <u>9,181,622</u> | <u>9,620,752</u> | <u>9,499,185</u> | <u>10,152,125</u> | <u>10,934,050</u> |
| <u>\$ 44,296,925</u> | <u>\$ 43,950,584</u> | <u>\$ 44,602,242</u> | <u>\$ 41,145,477</u> | <u>\$ 44,067,121</u> | <u>\$ 48,127,579</u> |
| \$ 3,930,981 | \$ 3,968,740 | \$ 3,969,189 | \$ 4,003,724 | \$ 4,103,882 | \$ 4,120,287 |
| 496,034 | 438,951 | 401,243 | 401,867 | 349,805 | 368,094 |
| 68,326 | 29,270 | 30,543 | 48,730 | 30,888 | 26,790 |
| 93,707 | 106,845 | 122,775 | 125,428 | 140,735 | 135,773 |
| 49,699 | 66,106 | 47,026 | 94,433 | 74,486 | 70,591 |
| 6,061,615 | 3,295,718 | 3,408,324 | 6,404,919 | 6,538,124 | 3,627,019 |
| 3,469,110 | 1,255,683 | 2,350,443 | 1,637,965 | 5,389,082 | 824,425 |
| <u>14,169,472</u> | <u>9,161,313</u> | <u>10,329,543</u> | <u>12,717,066</u> | <u>16,627,002</u> | <u>9,172,977</u> |
| 2,198,028 | 2,303,927 | 2,322,695 | 2,325,055 | 2,405,378 | 2,537,890 |
| 404,512 | 409,633 | 405,111 | 411,682 | 410,273 | 419,537 |
| 47,500 | 29,881 | 39,856 | 36,506 | 87,742 | 105,878 |
| 6,431,978 | 6,598,935 | 7,149,583 | 6,886,904 | 7,092,893 | 7,445,174 |
| - | - | - | - | - | - |
| - | 14,121 | - | - | - | - |
| 1,945,625 | 1,304,983 | 569,890 | 661,200 | 661,718 | 765,380 |
| <u>11,027,643</u> | <u>10,661,480</u> | <u>10,487,135</u> | <u>10,321,347</u> | <u>10,658,004</u> | <u>11,273,859</u> |
| <u>\$ 25,197,115</u> | <u>\$ 19,822,793</u> | <u>\$ 20,816,678</u> | <u>\$ 23,038,413</u> | <u>\$ 27,285,006</u> | <u>\$ 20,446,836</u> |
| \$ (21,365,316) | \$ (25,607,649) | \$ (24,651,947) | \$ (18,929,226) | \$ (17,287,994) | \$ (28,020,552) |
| 2,265,506 | 1,479,858 | 866,383 | 822,162 | 505,879 | 339,809 |
| <u>\$ (19,099,810)</u> | <u>\$ (24,127,791)</u> | <u>\$ (23,785,564)</u> | <u>\$ (18,107,064)</u> | <u>\$ (16,782,115)</u> | <u>\$ (27,680,743)</u> |

CITY OF ROSEBURG, OREGON
Changes in Net Position
Last Ten Fiscal Years
(accrual basis of accounting)
(continued from previous page)

| | Fiscal Year | | | |
|---|----------------------|-----------------------|----------------------|----------------------|
| | 2015 | 2016 | 2017 | 2018 |
| General Revenues and Other Changes in Net Position | | | | |
| Governmental activities | | | | |
| Taxes | | | | |
| Property taxes | \$ 15,818,547 | \$ 16,137,423 | \$ 16,590,532 | \$ 17,359,467 |
| Franchise taxes | 4,335,939 | 4,480,949 | 5,181,645 | 5,549,481 |
| Investment earnings | 115,796 | 133,816 | 213,352 | 314,021 |
| Lease revenue | - | - | - | - |
| Miscellaneous | 509,885 | 527,950 | 541,987 | 901,150 |
| Transfers | - | - | - | (216,609) |
| Proceeds from insurance | - | - | 4,545 | - |
| Proceeds from Line of Credit | - | - | 1,500,000 | - |
| Gain (Loss) on disposition of capital assets | (601,001) | - | 111,465 | - |
| Total governmental activities | <u>20,179,166</u> | <u>21,280,138</u> | <u>24,143,526</u> | <u>23,907,510</u> |
| Business-type activities: | | | | |
| Investment earnings | 31,401 | 40,203 | 85,070 | 149,551 |
| Lease revenue | - | - | - | - |
| Miscellaneous | 15,715 | 11,100 | 186,405 | 10,457 |
| Transfers | - | - | - | 216,609 |
| Proceeds from insurance | - | - | - | 2,312 |
| Gain on disposition of capital assets | - | 24,056 | 6,818 | - |
| Total business-type activities | <u>47,116</u> | <u>75,359</u> | <u>278,293</u> | <u>378,929</u> |
| Total primary government | <u>\$ 20,226,282</u> | <u>\$ 21,355,497</u> | <u>\$ 24,421,819</u> | <u>\$ 24,286,439</u> |
| Change in Net Position | | | | |
| Governmental activities | \$ 2,846,855 | \$ (8,796,891) | \$ (1,129,448) | \$ 4,765,372 |
| Business-type activities | 1,715,704 | (1,133,638) | 403,734 | 610,117 |
| Total primary government | <u>\$ 4,562,559</u> | <u>\$ (9,930,529)</u> | <u>\$ (725,714)</u> | <u>\$ 5,375,489</u> |

| Fiscal Year | | | | | |
|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
| 2019 | 2020 | 2021 | 2022 | 2023 | 2024 |
| \$ 18,318,833 | \$ 16,486,961 | \$ 17,372,899 | \$ 18,045,307 | \$ 18,885,598 | \$ 20,083,852 |
| 5,567,873 | 5,471,470 | 6,100,327 | 6,550,947 | 6,635,953 | 5,965,460 |
| 448,961 | 374,720 | 152,460 | 156,271 | 1,099,157 | 1,962,877 |
| - | - | - | - | 41,574 | - |
| 554,412 | 637,954 | 550,091 | 649,796 | 574,241 | 1,010,060 |
| - | - | - | (20,726) | (21,000) | (87,999) |
| - | - | - | - | - | - |
| - | - | - | - | - | - |
| (11,320) | - | 147,070 | 19,211 | 159,904 | 20,519 |
| <u>24,878,759</u> | <u>22,971,105</u> | <u>24,322,847</u> | <u>25,400,806</u> | <u>27,375,427</u> | <u>28,954,769</u> |
| 272,526 | 287,370 | 127,655 | 96,310 | 655,241 | 1,016,710 |
| 67,034 | 13,325 | 32,657 | 14,270 | 14,521 | - |
| - | - | - | 20,726 | 121,425 | 1,402,872 |
| - | - | - | - | 21,000 | 38,000 |
| - | - | - | - | - | - |
| - | 3,610 | 24,052 | (4,618) | 20,305 | 2,304 |
| <u>339,560</u> | <u>304,305</u> | <u>184,364</u> | <u>126,688</u> | <u>832,492</u> | <u>2,459,886</u> |
| <u>\$ 25,218,319</u> | <u>\$ 23,275,410</u> | <u>\$ 24,507,211</u> | <u>\$ 25,527,494</u> | <u>\$ 28,207,919</u> | <u>\$ 31,414,655</u> |
| \$ 3,513,443 | \$ (2,636,544) | \$ (329,100) | \$ 6,471,580 | \$ 10,087,433 | \$ 934,217 |
| 2,605,066 | 1,784,163 | 1,050,747 | 948,850 | 1,338,371 | 2,799,695 |
| <u>\$ 6,118,509</u> | <u>\$ (852,381)</u> | <u>\$ 721,647</u> | <u>\$ 7,420,430</u> | <u>\$ 11,425,804</u> | <u>\$ 3,733,912</u> |

CITY OF ROSEBURG, OREGON
Fund Balances, Governmental Funds
Last Ten Fiscal Years
(modified accrual basis of accounting)

| | Fiscal Year | | | |
|------------------------------------|----------------------|---------------------|---------------------|---------------------|
| | 2015 | 2016 | 2017 | 2018 |
| General Fund | | | | |
| Reserved | \$ - | \$ - | \$ - | \$ - |
| Unreserved | - | - | - | - |
| Nonspendable | 46,058 | 33,189 | 37,928 | 46,667 |
| Restricted | 44,505 | - | - | - |
| Committed | - | - | - | - |
| Assigned | 13,495 | - | - | - |
| Unassigned | 7,640,493 | 7,517,736 | 7,472,448 | 7,251,032 |
| Total general fund | <u>\$ 7,744,551</u> | <u>\$ 7,550,925</u> | <u>\$ 7,510,376</u> | <u>\$ 7,297,699</u> |
| All Other Governmental Funds | | | | |
| Reserved | \$ n/a | \$ n/a | \$ n/a | \$ n/a |
| Unreserved, reported in: | | | | |
| Special revenue funds | n/a | n/a | n/a | n/a |
| Capital project funds | n/a | n/a | n/a | n/a |
| Nonspendable | - | - | - | - |
| Restricted | 280,419 | 331,253 | 311,227 | 341,425 |
| Committed | 6,756,702 | 2,679,880 | 3,108,328 | 2,986,438 |
| Assigned | 4,760,749 | 5,904,760 | 5,172,111 | 5,340,616 |
| Unassigned | - | - | - | - |
| Total all other governmental funds | <u>\$ 11,797,870</u> | <u>\$ 8,915,893</u> | <u>\$ 8,591,666</u> | <u>\$ 8,668,479</u> |

| Fiscal Year | | | | | |
|---------------------|---------------------|----------------------|----------------------|----------------------|----------------------|
| 2019 | 2020 | 2021 | 2022 | 2023 | 2024 |
| \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| - | - | - | - | - | - |
| 43,046 | 40,482 | 40,800 | 58,095 | 43,169 | 58,691 |
| - | - | - | - | 240,073 | 465,165 |
| - | - | - | - | - | - |
| - | - | - | - | - | - |
| 7,220,858 | 8,426,896 | 9,948,009 | 10,538,966 | 12,100,025 | 12,972,550 |
| <u>\$ 7,263,904</u> | <u>\$ 8,467,378</u> | <u>\$ 9,988,809</u> | <u>\$ 10,597,061</u> | <u>\$ 12,383,267</u> | <u>\$ 13,496,406</u> |
| \$ n/a | \$ n/a | \$ n/a | \$ n/a | \$ n/a | \$ n/a |
| n/a | n/a | n/a | n/a | n/a | n/a |
| n/a | n/a | n/a | n/a | n/a | n/a |
| - | - | - | - | - | - |
| 277,703 | 429,947 | 1,972,335 | 1,941,275 | 6,006,784 | 5,126,160 |
| 2,652,712 | 1,866,730 | 2,763,863 | 7,756,779 | 10,757,119 | 11,299,404 |
| 5,963,374 | 6,171,158 | 5,451,012 | 6,921,880 | 7,573,297 | 9,483,123 |
| - | - | - | - | - | - |
| <u>\$ 8,893,789</u> | <u>\$ 8,467,835</u> | <u>\$ 10,187,210</u> | <u>\$ 16,619,934</u> | <u>\$ 24,337,200</u> | <u>\$ 25,908,687</u> |

CITY OF ROSEBURG, OREGON
Changes in Fund Balances, Governmental Funds
Last Ten Fiscal Years
(modified accrual basis of accounting)

| | Fiscal Year | | | |
|--|-------------------|-----------------------|---------------------|---------------------|
| | 2015 | 2016 | 2017 | 2018 |
| Revenues | | | | |
| Taxes | \$ 19,673,851 | \$ 20,072,165 | \$ 21,101,887 | \$ 22,149,701 |
| Intergovernmental | 5,479,846 | 5,741,195 | 5,071,880 | 6,038,782 |
| Licenses and permits | 168,459 | 184,364 | 184,142 | 168,220 |
| Charges for services | 3,103,190 | 3,060,657 | 3,192,173 | 3,514,035 |
| System development fees | 186,166 | 187,358 | 262,642 | 90,325 |
| Fines and forfeitures | 362,139 | 416,438 | 295,817 | 344,892 |
| Special assessments | 17,699 | 9,498 | 26,036 | 17,688 |
| Investment revenue | 112,778 | 128,422 | 209,348 | 306,093 |
| Other revenues | 184,316 | 171,296 | 287,487 | 424,124 |
| Total revenues | <u>29,288,444</u> | <u>29,971,393</u> | <u>30,631,412</u> | <u>33,053,860</u> |
| Expenditures | | | | |
| General government | 1,971,127 | 2,065,221 | 2,143,756 | 2,391,680 |
| Public safety | 11,766,454 | 12,103,430 | 12,574,010 | 13,681,015 |
| Public works | 7,017,802 | 8,027,164 | 7,352,901 | 5,910,784 |
| Culture and recreation | 1,417,287 | 1,438,558 | 1,573,602 | 1,533,127 |
| Community development | 1,101,936 | 1,217,236 | 1,317,514 | 1,667,695 |
| Capital Outlay | 2,244,975 | 4,956,310 | 5,171,802 | 6,722,222 |
| Debt service: | | | | |
| Interest | 520,112 | 412,860 | 318,615 | 248,201 |
| Principal | 2,645,000 | 2,925,000 | 2,210,000 | 1,235,000 |
| Total expenditures | <u>28,684,693</u> | <u>33,145,779</u> | <u>32,662,200</u> | <u>33,389,724</u> |
| Excess (deficiency) of revenues over (under) expenditures | 603,751 | (3,174,386) | (2,030,788) | (335,864) |
| Other Financing Sources (Uses) | | | | |
| Proceeds from issuance of bonds | - | - | - | - |
| Proceeds from line of credit | - | - | 1,500,000 | 200,000 |
| Net subscription financing | - | - | - | - |
| Proceeds from capital asset sales | 12,750 | 98,783 | 166,012 | - |
| Proceeds from insurance reimbursements | - | - | - | - |
| Subscription financing principal | - | - | - | - |
| Non subscription comp | - | - | - | - |
| Interest expense | - | - | - | - |
| Transfers in | 2,804,255 | 1,952,449 | 2,592,455 | 3,746,528 |
| Transfers out | (2,804,255) | (1,952,449) | (2,592,455) | (3,746,528) |
| Total other financing sources (uses) | <u>12,750</u> | <u>98,783</u> | <u>1,666,012</u> | <u>200,000</u> |
| Net changes in fund balances | <u>\$ 616,501</u> | <u>\$ (3,075,603)</u> | <u>\$ (364,776)</u> | <u>\$ (135,864)</u> |
| Debt service as a percentage of noncapital expenditures | 11.97% | 11.84% | 9.20% | 5.56% |

| | | Fiscal Year | | | | | | | | | |
|----|-------------------|-------------|-------------------|------|-------------------|------|-------------------|----|-------------------|----|-------------------|
| | | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 | | | | |
| \$ | 23,184,608 | \$ | 21,455,256 | \$ | 22,771,104 | \$ | 23,544,133 | \$ | 24,691,322 | \$ | 25,751,485 |
| | 9,858,339 | | 5,690,709 | | 6,784,065 | | 8,964,319 | | 12,942,468 | | 4,804,609 |
| | 182,449 | | 187,802 | | 197,220 | | 243,380 | | 215,883 | | 210,042 |
| | 3,618,452 | | 3,717,722 | | 3,752,835 | | 3,864,827 | | 3,995,717 | | 4,185,774 |
| | 119,484 | | 149,896 | | 364,051 | | 357,107 | | 204,314 | | 220,923 |
| | 427,921 | | 347,169 | | 360,178 | | 351,374 | | 279,993 | | 275,739 |
| | 27,729 | | 8,439 | | - | | 1,863 | | 356 | | - |
| | 430,226 | | 356,985 | | 152,147 | | 147,090 | | 1,076,033 | | 1,927,518 |
| | 544,411 | | 203,011 | | 135,231 | | 171,193 | | 124,724 | | 395,792 |
| | <u>38,393,619</u> | | <u>32,116,989</u> | | <u>34,516,831</u> | | <u>37,645,286</u> | | <u>43,530,810</u> | | <u>37,771,882</u> |
| | 2,491,017 | | 2,459,310 | | 3,177,747 | | 2,917,059 | | 4,578,170 | | 4,912,906 |
| | 13,682,966 | | 14,992,552 | | 15,669,770 | | 16,084,033 | | 16,217,509 | | 16,768,522 |
| | 5,710,568 | | 4,726,429 | | 4,557,859 | | 4,667,051 | | 4,944,340 | | 5,314,021 |
| | 1,936,538 | | 2,270,035 | | 2,409,848 | | 2,403,805 | | 2,429,334 | | 2,776,840 |
| | 4,385,555 | | 2,410,649 | | 1,619,589 | | 2,079,357 | | 1,729,564 | | 2,245,865 |
| | 8,838,050 | | 4,070,257 | | 3,469,988 | | 1,980,127 | | 3,838,525 | | 2,459,367 |
| | 965,000 | | 295,000 | | 82,594 | | 149,328 | | 131,760 | | 112,484 |
| | 210,463 | | 179,584 | | 407,594 | | 360,000 | | 395,000 | | 435,000 |
| | <u>38,220,157</u> | | <u>31,403,816</u> | | <u>31,394,989</u> | | <u>30,640,760</u> | | <u>34,264,202</u> | | <u>35,025,005</u> |
| | 173,462 | | 713,173 | | 3,121,842 | | 7,004,526 | | 9,266,608 | | 2,746,877 |
| | - | | - | | - | | - | | - | | - |
| | - | | - | | - | | - | | - | | - |
| | - | | - | | - | | - | | 49,224 | | (86,449) |
| | 18,053 | | 64,347 | | 118,964 | | 57,176 | | 159,904 | | 87,690 |
| | - | | - | | - | | - | | 48,736 | | 6,327 |
| | - | | - | | - | | - | | - | | 34,764 |
| | - | | - | | - | | - | | - | | 1,900 |
| | - | | - | | - | | - | | - | | 561 |
| | 4,875,514 | | 1,924,132 | | 1,734,076 | | 2,326,408 | | 2,249,433 | | 2,353,648 |
| | (4,875,514) | | (1,924,132) | | (1,734,076) | | (2,347,134) | | (2,270,433) | | (2,441,647) |
| | <u>18,053</u> | | <u>64,347</u> | | <u>118,964</u> | | <u>36,450</u> | | <u>236,864</u> | | <u>(43,206)</u> |
| \$ | <u>191,515</u> | \$ | <u>777,520</u> | \$ | <u>3,240,806</u> | \$ | <u>7,040,976</u> | \$ | <u>9,503,472</u> | \$ | <u>2,703,671</u> |
| | 4.00% | | 1.74% | | 1.76% | | 1.78% | | 1.73% | | 1.68% |

CITY OF ROSEBURG, OREGON
Assessed Value and Actual Value of Taxable Property
Last Ten Fiscal Years

| Fiscal Year Ended June 30, | Real Property | | Personal Property | Utilities | | Total Taxable Assessed Value(4) | | (Less) Urban Renewal Excess | | Value Used to Compute Tax Rate (1)(2) | | Real Market Valuation (3) | Assessed to Real Market Valuation | Total Direct Tax Rate |
|----------------------------------|------------------|---------------|----------------------|------------------|---------------|---------------------------------------|------------------|--------------------------------|--|---|--|------------------------------|--|-----------------------------|
| | | | | | | | | | | | | | | |
| 2024 | \$ 2,009,233,730 | \$ 94,035,179 | \$ 102,827,127 | \$ 2,398,768,908 | \$ 63,263,131 | \$ 2,335,505,777 | \$ 3,993,028,423 | | | | | | 58.49% | 8.48 |
| 2023 | 2,098,908,597 | 79,932,110 | 89,167,689 | 2,264,354,992 | 45,984,997 | 2,218,369,995 | 3,872,056,000 | | | | | | 57.29% | 8.48 |
| 2022 | 1,972,387,061 | 800,905,181 | 84,311,531 | 2,133,693,768 | 37,430,516 | 2,096,263,252 | 3,348,903,479 | | | | | | 62.60% | 8.48 |
| 2021 | 1,906,896,493 | 82,700,278 | 81,234,080 | 2,070,830,851 | 27,907,894 | 2,042,922,957 | 3,120,035,141 | | | | | | 65.48% | 8.48 |
| 2020 | 1,851,120,370 | 86,847,519 | 73,600,030 | 2,011,567,919 | 22,637,271 | 1,988,930,648 | 3,068,010,320 | | | | | | 64.83% | 8.48 |
| 2019 | 1,848,438,874 | 87,649,000 | 74,813,620 | 2,010,901,484 | 278,995,414 | 1,731,906,000 | 3,167,156,261 | | | | | | 54.68% | 8.48 |
| 2018 | 1,759,590,553 | 87,451,298 | 64,105,139 | 1,911,146,990 | 255,972,875 | 1,655,219,115 | 2,879,174,915 | | | | | | 57.49% | 8.48 |
| 2017 | 1,689,380,795 | 89,220,648 | 59,067,640 | 1,837,663,191 | 249,176,156 | 1,588,470,819 | 2,701,406,536 | | | | | | 58.80% | 8.48 |
| 2016 | 1,634,945,620 | 87,255,557 | 58,428,840 | 1,776,796,089 | 241,454,574 | 1,538,459,989 | 2,595,503,901 | | | | | | 59.27% | 8.48 |
| 2015 | 1,602,226,927 | 95,023,543 | 52,312,018 | 1,745,840,226 | 235,603,952 | 1,513,414,338 | 2,628,895,414 | | | | | | 57.57% | 8.48 |

Douglas County Department of Assessment and Taxation

- (1): In May of 1997, Oregon voters approved Measure 50 which reduced property tax levies by local government for operations by about 17% state wide. It also reduces assessed values on individual properties to 1995-96 levels less 10%. Measure 50 also restricts future growth of assessed value of individual properties to 3% per year plus the value of any improvements. Bonded debt is exempt from Measure 50.
- (2): Assessed Valuation is the total dollar value placed on real and personal property as a basis for imposing taxes.
- (3): Real Market Value represents the amount of cash that could reasonably be expected by an informed seller from an informed buyer.
- (4): Total Taxable Assessed Value is Assessed Value less tax-exempt properties.

CITY OF ROSEBURG, OREGON
Direct and Overlapping Property Tax Rates
Last Ten Fiscal Years
(Per \$1,000 of Assessed Value)

| Fiscal Year | City Direct Rates | | | Overlapping Rates | | | | |
|--------------------|--------------------------|--|---------------------------|------------------------------|-----------------------|-------------------------|-----------------------------|---------------------------------------|
| | Basic Rate | General Obligation Debt Service | Total Direct Rates | City's Downtown Rates | Douglas County | School Districts | 4H Extension Service | Total Direct & Overlapping |
| 2023-24 | \$ 8.48 | \$ - | \$ 8.48 | \$ - | \$ 1.11 | \$ 5.02 | \$ 0.06 | \$ 14.67 |
| 2022-23 | 8.48 | - | 8.48 | - | 1.11 | 5.02 | 0.06 | \$ 14.67 |
| 2021-22 | 8.48 | - | 8.48 | - | 1.11 | 5.02 | 0.06 | \$ 14.67 |
| 2020-21 | 8.48 | - | 8.48 | - | 1.11 | 5.39 | 0.06 | \$ 15.04 |
| 2019-20 | 8.48 | - | 8.48 | - | 1.11 | 5.50 | 0.06 | \$ 15.15 |
| 2018-19 | 8.48 | - | 8.48 | - | 1.11 | 5.56 | 0.06 | \$ 15.21 |
| 2017-18 | 8.48 | - | 8.48 | - | 1.11 | 5.55 | 0.06 | \$ 15.20 |
| 2016-17 | 8.48 | - | 8.48 | - | 1.11 | 5.49 | 0.06 | \$ 15.14 |
| 2015-16 | 8.48 | - | 8.48 | - | 1.11 | 5.61 | 0.06 | \$ 15.26 |
| 2014-15 | 8.48 | - | 8.48 | - | 1.11 | 5.62 | 0.06 | \$ 15.27 |

*Source: County Assessor's Annual Certified Levy

CITY OF ROSEBURG, OREGON
Principal Property Taxpayers
Current Year and Ten Years Ago

2024

2015

| Private Enterprises | 2024 | | 2015 | |
|--|----------------------------|------|-----------------------|---|
| | Taxable Assessed Valuation | Rank | Assessed Value | Rank |
| | | | Assessed Valuation | Rank |
| | | | | Percentage of Total City Taxable Assessed Value |
| Mercy Medical Center | \$ 77,297,895 | 1 | | 3.22% |
| Charter Communications | 21,565,425 | 2 | 13,026,100 | 2 |
| Pacific Corp | 19,163,011 | 3 | - | 0.00% |
| Avista Corp Avista Utilities | 18,475,000 | 4 | - | 0.00% |
| PAPF Roseburg LLC | 18,385,410 | 5 | - | 0.00% |
| Lumen Technologies Inc. | 15,143,276 | 6 | - | 0.00% |
| Chi Living Communications | 13,278,424 | 7 | - | 0.00% |
| Harvard West LLC | 12,385,176 | 8 | - | 0.00% |
| Mactrust-Oakridge LLC & K2P-Oakridge LLC | 11,960,783 | 9 | 12,299,622 | 3 |
| Costco Wholesale Corp | 11,542,680 | 10 | 15,297,877 | 1 |
| Metropolitan Life Insurance Co | - | | 11,494,328 | 5 |
| Lowe's HIW Inc. | - | | 12,004,324 | 4 |
| Home Depot USA, Inc. | - | | 10,162,717 | 8 |
| EMLAWA LLC | - | | 11,169,988 | 6 |
| Oakridge Associates Limited | - | | 10,269,596 | 7 |
| Walmart Real Estate Business Trust | - | | - | 0.00% |
| Crown Development LLC | - | | 9,626,717 | 9 |
| Parkway Medical Buildings, Inc. | - | | 9,476,946 | 10 |
| TOTAL | \$ 219,197,080 | | \$ 114,828,215 | 9.13% |
| | | | | 6.58% |

CITY OF ROSEBURG, OREGON
Property Tax Levies and Collections
Last Ten Fiscal Years

| Fiscal Year | Taxes Levied For the Fiscal Year | Collected within the Fiscal Year of the Levy | | Collections in Subsequent Years | Total Collections to Date | |
|--------------------|---|---|---------------------------|--|----------------------------------|---------------------------|
| | | Amount | Percentage of Levy | | Amount | Percentage of Levy |
| 2023-24 | \$ 20,769,384 | \$ 19,319,671 | 93.02% | \$ - | \$ 19,319,671 | 93.02% |
| 2022-23 | 19,496,596 | 18,232,145 | 93.51% | 204,788 | 18,436,933 | 94.56% |
| 2021-22 | 18,323,748 | 17,219,212 | 93.97% | 196,420 | 17,415,632 | 95.04% |
| 2020-21 | 17,759,644 | 16,552,929 | 93.21% | 258,115 | 16,811,044 | 94.66% |
| 2019-20 | 17,212,564 | 16,217,098 | 94.22% | 514,345 | 16,731,443 | 97.20% |
| 2018-19 | 18,786,242 | 17,580,925 | 93.58% | 592,537 | 18,173,462 | 96.74% |
| 2017-18 | 17,744,722 | 16,630,202 | 93.72% | 620,877 | 17,251,079 | 97.22% |
| 2016-17 | 17,018,378 | 15,856,752 | 93.17% | 617,673 | 16,474,425 | 96.80% |
| 2015-16 | 16,401,287 | 15,371,695 | 93.72% | 629,729 | 16,001,424 | 97.56% |
| 2014-15 | 16,201,733 | 15,091,169 | 93.15% | 683,340 | 15,774,509 | 97.36% |

Source: Douglas County Department of Assessment & Taxation

CITY OF ROSEBURG, OREGON
Ratio of Outstanding Debt by Type
Last Ten Fiscal Years

| Fiscal Year | Governmental Activities | | | Business-Type Activities | | | Total Primary Government | Percentage of Personal Income (3) | Per Capita (3) |
|-------------|--------------------------|---------------------------|---------------------|--------------------------|---------------------------|--|--------------------------|-----------------------------------|----------------|
| | General Obligation Bonds | Full Faith & Credit Bonds | Tax Increment Bonds | General Obligation Bonds | Full Faith & Credit Bonds | | | | |
| 2023-24 | \$ - | \$ 1,870,000 | \$ - | \$ - | 715,316 | | 2,585,316 | 0.16% | 108.07 |
| 2022-23 | - | 2,305,000 | - | - | 889,758 | | 3,194,758 | 0.26% | 130.59 |
| 2021-22 | - | 2,700,000 | - | - | 986,413 | | 3,686,413 | 0.34% | 155.54 |
| 2020-21 | - | 3,060,000 | - | - | 1,074,290 | | 4,134,290 | 0.38% | 165.94 |
| 2019-20 | - | 3,385,000 | - | - | 1,158,278 | | 4,543,278 | 0.43% | 182.53 |
| 2018-19 | - | 3,680,000 | - | - | 1,243,352 | | 4,923,352 | 0.48% | 198.36 |
| 2017-18 | - | 4,645,000 | - | - | 1,324,402 | | 5,969,402 | 0.64% | 248.57 |
| 2016-17 | - | 5,680,000 | - | - | 1,407,930 | | 7,087,930 | 0.79% | 310.60 |
| 2015-16 | - | 6,390,000 | - | - | 1,425,000 | | 7,815,000 | 0.91% | 347.33 |
| 2014-15 | - | 9,315,000 | - | - | 1,490,000 | | 10,805,000 | 1.29% | 480.01 |

Source:

(3) See the Schedule of Demographic and Economic Statistics for personal income and population data.

**Ratio of General Bonded Debt Outstanding
Last Ten Fiscal Years**

| General Bonded Debt Outstanding | | | | | |
|--|---|--------------|---|-----------------------|--|
| Fiscal Year | General Obligation Bonds | Total | Percentage of Actual Taxable Value of Property (1) | Per Capita | |
| 2023-24 | \$ - | - | 0.00% | - | |
| 2022-23 | - | - | 0.00% | - | |
| 2021-22 | - | - | 0.00% | - | |
| 2020-21 | - | - | 0.00% | - | |
| 2019-20 | - | - | 0.00% | - | |
| 2018-19 | - | - | 0.00% | - | |
| 2017-18 | - | - | 0.00% | - | |
| 2016-17 | - | - | 0.00% | - | |
| 2015-16 | - | - | 0.00% | - | |

Note: Details regarding the City's outstanding debt can be found in the notes to the financial statements.

(1) Population data can be found in the Schedule of Demographic and Economic Statistics.

CITY OF ROSEBURG, OREGON
Legal Debt Margin
Last Ten Fiscal Years

| Fiscal Year | Real Market Value | Legal Debt Margin | | | Total Net Debt Applicable to the Limit as a Percentage of Debt Limit |
|-------------|-------------------|--|-------------------------------|-------------------|--|
| | | General Obligation Debt Capacity (3% of RMV) | Debt Applicable to Limitation | Legal Debt Margin | |
| 2024 | \$ 3,993,028,423 | \$ 119,790,853 | \$ - | \$ 119,790,853 | 0.00% |
| 2023 | 3,872,056,000 | 116,161,680 | - | 116,161,680 | 0.00% |
| 2022 | 3,348,903,479 | 100,467,104 | - | 100,467,104 | 0.00% |
| 2021 | 3,120,035,141 | 93,601,054 | - | 93,601,054 | 0.00% |
| 2020 | 3,068,010,320 | 92,040,310 | - | 92,040,310 | 0.00% |
| 2019 | 3,167,156,261 | 95,014,688 | - | 95,014,688 | 0.00% |
| 2018 | 2,879,174,915 | 86,375,247 | - | 86,375,247 | 0.00% |
| 2017 | 2,701,406,536 | 81,042,196 | - | 81,042,196 | 0.00% |
| 2016 | 2,595,503,901 | 77,865,117 | - | 77,865,117 | 0.00% |
| 2015 | 2,628,895,414 | 78,866,862 | - | 78,866,862 | 0.00% |

Source: Douglas County Department of Assessment and Taxation

CITY OF ROSEBURG, OREGON
Demographic and Economic Statistics
Last Ten Fiscal Years

| Fiscal Year | City Population (1) | Personal Income (2) | Per Capita Personal Income (3) | School Enrollment (4) | Unemployment Rate (5) |
|--------------------|----------------------------|----------------------------|---------------------------------------|------------------------------|------------------------------|
| 2023-24 | 23,922 | 1,573,589,160 | 65,780 | 5,375 | 5.0% |
| 2022-23 | 24,258 | 1,298,627,772 | 53,534 | 5,576 | 4.8% |
| 2021-22 | 23,701 | 1,171,777,440 | 49,440 | 5,340 | 4.4% |
| 2020-21 | 24,915 | 1,154,610,930 | 46,342 | 5,581 | 6.3% |
| 2019-20 | 24,870 | 1,052,846,580 | 42,334 | 5,690 | 10.8% |
| 2018-19 | 24,820 | 1,002,926,560 | 40,408 | 5,663 | 5.3% |
| 2017-18 | 24,015 | 930,629,280 | 38,752 | 5,736 | 5.2% |
| 2016-17 | 22,820 | 846,097,140 | 37,077 | 5,791 | 4.7% |
| 2015-16 | 22,500 | 809,482,500 | 35,977 | 5,827 | 7.3% |
| 2014-15 | 22,510 | 777,067,710 | 34,521 | 5,842 | 9.7% |

Source: (1) World Population Review
(2) Population Multiplied by Per Capita Personal Income.
(3) World Population Review
(4) Oregon Department of Education
(5) Qualityinfo.org

N/A: Data was not available for this year.

CITY OF ROSEBURG, OREGON
Principal Employers
Current Year and Ten Years Ago

| <u>Employer</u> | <u>2024</u> | | | <u>2014</u> | | |
|--------------------------------------|--------------------------------|-------------|---------------------------------------|--------------------------------|-------------|---------------------------------------|
| | <u>Estimated No. Employees</u> | <u>Rank</u> | <u>Percentage of Total Employment</u> | <u>Estimated No. Employees</u> | <u>Rank</u> | <u>Percentage of Total Employment</u> |
| Roseburg Forest Products | 1,331 | 1 | 3.42% | 1,890 | 1 | 5.38% |
| CHI -Mercy Healthcare, Inc | 1,139 | 2 | 2.93% | 1,033 | 2 | 2.94% |
| Seven Feathers Hotel & Gaming Center | 816 | 4 | 2.10% | 691 | 5 | 1.97% |
| Express Employment Professionals | n/a | | | - | | |
| VA Medical Center | 843 | 3 | 2.17% | 800 | 3 | 2.28% |
| Roseburg School District | 807 | 5 | 2.08% | 671 | 6 | 1.91% |
| Swanson Group, Inc | 720 | 6 | 1.85% | 527 | 8 | 1.50% |
| Douglas County Government | 569 | 7 | 1.46% | 715 | 4 | 2.03% |
| Orenco Systems | 400 | 8 | 1.03% | n/a | | |
| Umpqua Community College | 385 | 9 | 0.99% | n/a | | |
| TMS Call Center | n/a | | | 619 | 7 | 1.76% |
| First Call Resolution | n/a | | | 335 | 9 | 0.95% |
| Umpqua Bank | n/a | | | 299 | 10 | 0.85% |
| Douglas ESD | 362 | 10 | 0.93% | n/a | | |
| | <u>7,010</u> | | <u>18.03%</u> | <u>7,580</u> | | <u>21.57%</u> |

Source: Oregon Employment Department (Public Employers), Zoom Info

CITY OF ROSEBURG, OREGON
Full-time Equivalent City Government Employees by Function/Program
Last Ten Fiscal Years

| Function/Program | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 |
|---------------------------------|-------|-------|-------|--------|-------|--------|--------|--------|-------|--------|
| General Government | | | | | | | | | | |
| City Manager's Department | 4.5 | 4.5 | 4.5 | 5 | 5 | 5 | 6 | 6 | 6 | 6 |
| Finance Department | 7.3 | 7.3 | 7.3 | 7.3 | 7.3 | 7.3 | 7.3 | 6.3 | 5 | 7.3 |
| Information Technology Division | 2 | 2 | 2 | 2 | 2 | 2.5 | 2.5 | 3 | 0 | 0 |
| Community Development Dept. | | | | | | | | | | |
| Planning Division | 3.6 | 4.5 | 5 | 5 | 6 | 6 | 6 | 6 | 7 | 7 |
| Library | 0 | 0 | 0 | 0 | 2 | 3.5 | 3.5 | 3.5 | 3.5 | 3.5 |
| Total General Government: | 17.4 | 18.3 | 18.8 | 19.3 | 22.3 | 24.3 | 25.3 | 24.8 | 21.5 | 23.8 |
| Police | | | | | | | | | | |
| Officers | 36 | 36 | 36 | 38 | 38 | 39 | 39 | 39 | 34 | 33 |
| Civilians | 4 | 4 | 4 | 4 | 4 | 4 | 4 | 4 | 4 | 4.5 |
| Total Police Department: | 40 | 40 | 40 | 42 | 42 | 43 | 43 | 43 | 38 | 37.5 |
| Fire Department | | | | | | | | | | |
| Firefighters and officers | 40 | 40 | 40 | 40 | 40 | 40 | 40 | 40 | 40 | 42 |
| Civilians | 1 | 1.5 | 1.5 | 1.75 | 1.75 | 2 | 2 | 2 | 2 | 2 |
| Total Fire Department: | 41 | 41.5 | 41.5 | 41.75 | 41.75 | 42 | 42 | 42 | 42 | 44 |
| Municipal Court | | | | | | | | | | |
| | 3.2 | 3.2 | 3.2 | 3.2 | 3.2 | 3.2 | 3.2 | 3.2 | 3.2 | 3.2 |
| Airport | | | | | | | | | | |
| | 0.5 | 0.5 | 0.5 | 0.5 | 0 | 0 | 0 | 0 | 0 | 0 |
| Public Works Department | | | | | | | | | | |
| Administration | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 |
| Engineering | 6.25 | 6.5 | 7.5 | 7.5 | 7.5 | 7.5 | 7 | 7 | 6 | 6 |
| Building Maintenance Division | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 |
| Street Division | 12.6 | 12.6 | 12.6 | 12.6 | 12.6 | 12.6 | 12.6 | 12.6 | 10 | 10 |
| Water Service | | | | | | | | | | |
| Production | 6 | 6 | 6 | 6 | 6 | 6 | 6 | 6 | 6 | 6 |
| Transmission & Distribution | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 10 | 11 |
| Parks and Recreation Dept. | | | | | | | | | | |
| Administration | 2.25 | 2.25 | 2.25 | 2.25 | 2.25 | 2.25 | 2.25 | 2.25 | 2 | 2.25 |
| Parks Maintenance Division | 11 | 11 | 11 | 12 | 12 | 13 | 13 | 13 | 12 | 11 |
| Total Public Works Department: | 55.1 | 55.35 | 56.35 | 57.35 | 57.35 | 58.35 | 57.85 | 57.85 | 52 | 52.25 |
| Total City Employees: | 157.2 | 158.9 | 160.4 | 164.10 | 166.6 | 170.85 | 171.35 | 170.85 | 156.7 | 160.75 |

Source: City Payroll Department

CITY OF ROSEBURG, OREGON
Operating Indicators by Function/Program
Last Ten Fiscal Years

| Function/Program | <u>2015</u> | <u>2016</u> | <u>2017</u> |
|---|-------------|-------------|-------------|
| Police Protection: | | | |
| Physical arrests | 4,755 | 4,814 | 4,254 |
| Traffic violations | 5,023 | 3,841 | 2,616 |
| Parking violations | 2,630 | 3,469 | 2,378 |
| Calls for service | 22,049 | 23,540 | 23,219 |
| Number of police personnel and officers | 40 | 40 | 40 |
| Fire Protection | | | |
| Emergency responses | 5,249 | 5,843 | 6,309 |
| Inspections | 309 | 212 | 257 |
| Number fire personnel and officers | 41 | 43 | 42 |
| Highways and streets | | | |
| Street resurfacing (miles) | 4.65 | 4.65 | 0.64 |
| Water system: | | | |
| Number of services | 10,862 | 11,062 | 11,280 |
| Daily average production in gallons | 4,670,000 | 4,675,000 | 4,472,000 |
| Facilities and services not included in the reporting entity: | | | |
| Sewerage System: | | | |
| Daily average treatment in gallons | 3,480,000 | 3,480,000 | 3,480,000 |
| Maximum daily capacity of treatment plant in gallons | 7,900,000 | 7,900,000 | 7,900,000 |
| Number of service connections | 10,360 | 10,423 | 10,474 |
| Education: | | | |
| Total school enrollment | 5,827 | 5,785 | 5,791 |
| Number of elementary school instructors | 132 | 147 | 133 |
| Number of secondary school instructors | 148 | 157 | 147 |
| Hospitals | | | |
| Number of patient beds (includes V.A. Medical center) | 315 | 315 | 264 |

Sources: Various city departments and Roseburg Urban Sanitary District.

| Fiscal Year | | | | | | |
|-------------|-----------|------------|------------|------------|------------|------------|
| 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 |
| 2,896 | 2,946 | 3,165 | 3,045 | 2,816 | 2,490 | 2,508 |
| 2,183 | 1,710 | 1,976 | 2,027 | 2,287 | 2,267 | 1,969 |
| 3,466 | 3,093 | N/A | N/A | N/A | N/A | 2,636 |
| 34,779 | 33,454 | 34,023 | 32,813 | 40,242 | 41,113 | 39,201 |
| 40 | 40 | 43 | 43 | 43 | 38 | 38 |
| 6,156 | 5,970 | 5,935 | 5,886 | 6,914 | 7,412 | 7,562 |
| 316 | 718 | 298 | 387 | 410 | 461 | 455 |
| 43 | 42 | 42 | 42 | 42 | 42 | 43 |
| 1.05 | 1.18 | 3.00 | 3.28 | 3.39 | 3.18 | 5.85 |
| 11,339 | 11,384 | 11,364 | 11,410 | 11,471 | 11,482 | 11,578 |
| 4,522,000 | 4,558,750 | 4,560,000 | 4,980,000 | 4,980,000 | 4,610,000 | 4,940,000 |
| 4,830,000 | 3,630,000 | 4,390,000 | 3,670,000 | 3,880,000 | 3,940,000 | 4,100,000 |
| 7,900,000 | 7,900,000 | 30,000,000 | 30,000,000 | 30,000,000 | 30,000,000 | 30,000,000 |
| 10,504 | 10,554 | 10,600 | 10,634 | 10,658 | 10,687 | 10,715 |
| 5,736 | 5,663 | 5,690 | 5,581 | 5,340 | 5,654 | 5,375 |
| 148 | 157 | 162 | 164 | 167 | 174 | 191 |
| 144 | 156 | 155 | 157 | 153 | 164 | 166 |
| 273 | 273 | 268 | 268 | 268 | 268 | 262 |

CITY OF ROSEBURG, OREGON
Capital Asset Statistics by Function/Program
Last Ten Fiscal Years

| Function/Program | 2015 | 2016 | 2017 |
|---|-------------|-------------|-------------|
| Police Protection: | | | |
| Number of stations | 1 | 1 | 1 |
| Number of patrol units (including motorcycles) | 12 | 13 | 14 |
| Fire Protection: | | | |
| Number of stations | 3 | 3 | 3 |
| Highways and Streets: | | | |
| Streets (miles) | 118 | 118 | 120 |
| Streetlights | 1,895 | 1,932 | 1,976 |
| Traffic signals | 33 | 33 | 33 |
| Water system: | | | |
| Miles of water mains | 196 | 196 | 197 |
| Number of fire hydrants | 1,320 | 1,324 | 1,332 |
| Miles of storm sewers | 95 | 92 | 75 |
| Culture and Recreation: | | | |
| Parks | 20 | 20 | 20 |
| Park acreage | 428 | 428 | 428 |
| Golf courses | 1 | 1 | 1 |
| Tennis courts | 18 | 18 | 18 |
| Regional Airport: | | | |
| Runway (length in feet) | 5,000 | 5,000 | 5,000 |
| Hangars | 98 | 98 | 98 |
| Fuel Facility | 1 | 1 | 1 |
| Facilities and services not included in the reporting entity: | | | |
| Sewerage System: | | | |
| Miles of sanitary sewers | 160 | 160 | 160 |
| Number of treatment plants | 1 | 1 | 1 |
| Education: | | | |
| Number of elementary schools | 9 | 8 | 8 |
| Number of secondary schools | 3 | 3 | 3 |
| Number of community colleges (overlapping district) | 1 | 1 | 1 |
| Hospitals: | | | |
| Number of hospitals (includes V.A. Medical center) | 2 | 2 | 2 |

Sources: Various city departments and Roseburg Urban Sanitary District.

| Fiscal Year | | | | | | |
|-------------|-------|-------|-------|-------|-------|-------|
| 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 |
| 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| 14 | 13 | 14 | 15 | 15 | 15 | 15 |
| 3 | 3 | 3 | 3 | 3 | 3 | 3 |
| 120 | 121 | 131 | 132 | 132 | 132 | 132 |
| 1,976 | 1,996 | 2,026 | 2,050 | 2,050 | 2,050 | 2,050 |
| 33 | 31 | 32 | 32 | 32 | 32 | 33 |
| 197 | 197 | 197 | 198 | 198 | 199 | 199 |
| 1,342 | 1,362 | 1,358 | 1,365 | 1,375 | 1,390 | 1,429 |
| 76 | 77 | 77 | 77 | 77 | 77 | 77 |
| 20 | 20 | 20 | 20 | 20 | 20 | 20 |
| 428 | 428 | 428 | 428 | 428 | 428 | 428 |
| 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| 17 | 17 | 17 | 17 | 17 | 17 | 11 |
| 5,000 | 5,000 | 5,000 | 5,000 | 5,000 | 5,000 | 5,000 |
| 98 | 98 | 98 | 98 | 98 | 98 | 98 |
| 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| 160 | 162 # | 162 | 165 | 165 | 165 | 166 |
| 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| 8 | 8 | 8 | 8 | 8 | 8 | 8 |
| 3 | 3 | 4 | 4 | 3 | 3 | 3 |
| 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| 2 | 2 | 2 | 2 | 2 | 2 | 2 |

AUDIT COMMENTS



INDEPENDENT AUDITOR'S REPORT REQUIRED BY OREGON STATE REGULATION

The Honorable Mayor and City Council Members
City of Roseburg
900 SE Douglas Ave
Roseburg, OR 97470

We have audited the financial statements of the City of Roseburg for the year ended June 30, 2024 and have issued our report thereon dated January 21, 2025. 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, and grants, including the provisions of Oregon Revised Statutes (ORS) as specified in Oregon Administrative Rules 162-10-000 through 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 that 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.
- Authorized investment of surplus funds (ORS Chapter 294)
- Public contracts and purchasing (ORS Chapters 279A, 279B, 279C)
- State Highway funds

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 provisions of Oregon Revised Statutes as specified in Oregon Administrative Rules 162-10-000 through 162-10-320 of the Minimum Standards for Audits of Municipal Corporations.

Internal Control Over Financial Reporting

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

Restrictions on Use

This report is intended solely for the information and use of the management and the council members of the City of Roseburg and the Oregon Secretary of State and is not intended to be and should not be used by anyone other than these specified parties.

Neuner Davidson & Co.



By: _____
Jeffrey R. Cooley
Roseburg, Oregon
January 21, 2025



INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING
AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL
STATEMENTS PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS*

The Honorable Mayor and City Council Members
City of Roseburg
900 SE Douglas Ave
Roseburg, OR 97470

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of CITY OF ROSEBURG, OREGON 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 and have issued our report thereon dated January 21, 2025.

Internal Control over Financial Reporting

In planning and performing our audit, we considered CITY OF ROSEBURG's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances 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 OF ROSEBURG's internal control. Accordingly, we do not express an opinion on the effectiveness of the CITY OF ROSEBURG's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. *A material weakness* is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the City's financial statements will not be prevented, or detected and corrected on a timely basis. *A significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or, significant deficiencies. Given these limitations, during our audit, we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

CITY OF ROSEBURG
GAS Report of Internal Control and Compliance

Compliance and Other Matters

As part of obtaining reasonable assurance about whether CITY OF ROSEBURG's financial statements are free of material misstatement, we performed test of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, 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. The results of our tests disclosed no instances of noncompliance that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion of the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Neuner Davidson & Co



Jeffrey R. Cooley, CPA
Roseburg, Oregon
January 21, 2025

SINGLE AUDIT ACT SECTION



INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE

The Honorable Mayor and City Council Members
City of Roseburg
900 SE Douglas Ave
Roseburg, OR 97470

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited the CITY OF ROSEBURG's compliance with the types of compliance requirements identified as subject to audit in the *OMB Compliance Supplement* that could have a direct and material effect on each of the CITY OF ROSEBURG's major federal programs for the year ended June 30, 2024. CITY OF ROSEBURG's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, the CITY OF ROSEBURG, complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2024.

Basis for Opinion on Each major Federal Program

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America: the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 *U.S. Code of Federal Regulations part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of the CITY OF ROSBURG 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 opinion on compliance for each major federal program. Our audit does not provide a legal determination of the CITY OF ROSBURG's compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules, and provisions of contracts or grant agreements applicable to the CITY OF ROSBURG's federal programs.

CITY OF ROSEBURG
Independent Auditor's Report on Compliance

Auditor's Responsibility for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the CITY OF ROSBURG's compliance based on our audit. 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, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. Noncompliance with the compliance requirements referred to above is considered material if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgement made by a reasonable user of the report on compliance about the CITY OF ROSBURG's compliance with requirements of each major federal program as a whole.

In performing an audit in accordance with generally accepted auditing standards, *Government Auditing Standards*, and the Uniform Guidance, we:

- Exercise professional judgement and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, 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 CITY OF ROSBURG's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of the CITY OF ROSBURG's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances, and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of the CITY OF ROSBURG's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Report on Internal Control over Compliance

A *deficiency in internal control over compliance* exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A *material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the Auditors Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

CITY OF ROSEBURG
Independent Auditor's Report on Compliance

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

Neuner Davidson & Co



Jeffrey R. Cooley, CPA
Roseburg, Oregon
January 21, 2025

CITY OF ROSEBURG, OREGON
Schedule of Expenditures of Federal Awards By Grant
For the Fiscal Year Ended June 30, 2024

| Federal Grantor/Pass Through Grantor/Program Title | Federal CFDA Number | Grant Period | Grant Number | Grant Amount | 2023-24 Revenues | 2023-24 Expenditures |
|---|---------------------------|-----------------|-----------------|-----------------|---------------------|-------------------------|
| Highway Safety Cluster-Cluster | | | | | | |
| Department of Transportation | | | | | | |
| State an Community Highway Safety | | | | | | |
| National Priority Safety Programs | 20.616 | 10/1/22-9/30/23 | 22-GR-19 | 3,500 | 1,215 | 1,215 |
| National Priority Safety Programs | 20.616 | 10/1/22-9/30/23 | 22-GR-15 | 1,500 | 1,492 | 1,492 |
| National Priority Safety Programs | 20.608 | 10/1/22-9/30/23 | 22-GR-17 | 2,000 | 1,270 | 1,270 |
| National Priority Safety Programs | 20.616 | 10/1/22-9/30/23 | 22-GR-18 | 2,500 | 1,930 | 1,930 |
| Total National Priority Safety Programs | | | | | | <u>5,907</u> |
| <i>Total Department of Transportation</i> | | | | | | |
| | | | | | | <u>5,907</u> |
| Total Highway Safety Cluster-Cluster | | | | | | <u>5,907</u> |
| Other Programs | | | | | | |
| Department of the Treasury | | | | | | |
| Coronavirus Relief Fund Grant-CARES Act | | | | | | |
| Coronavirus Relief Fund Grant-CARES Act | 21.019 | 7/1/21-6/30/27 | | 5,215,036 | - | 1,118,393 |
| Coronavirus Relief Fund Grant-CARES Act | 21.019 | 7/1/21-6/30/24 | | 1,570,064 | 1,372,947 | 1,372,947 |
| Total CoronVIRUA Relief Fund Grant-CARES Act | | | | | | <u>2,491,340</u> |
| Total Department of the Treasury-CARES ACT | | | | | | <u>2,491,340</u> |
| National Endowment for the Humanities | | | | | | |
| <i>Promotion of the Humanities Public Programs</i> | | | | | | |
| Promotion of the Humanities Public Programs | 45.164 | 8/1/23-5/31/24 | 23-GR-22 | <u>500</u> | <u>500</u> | <u>500</u> |
| Total Promotion of the Humanities Public Programs | | | | 500 | 500 | <u>500</u> |
| Total National Endowment for the Humanities | | | | | | <u>500</u> |
| Department of Housing and Urban Development | | | | | | |
| Community Development Block Grants/State's program and Non-Entitlement Grants in Hawaii | | | | | | |
| Community Development Block Grants/State's program and Non-Entitlement Grants in Hawaii | 14.228 | 7/7/22-6/30/24 | CDBG #SB2202 | 500,000 | 343,173 | 343,173 |
| Community Development Block Grants/State's program and Non-Entitlement Grants in Hawaii | 14.228 | 1/1/23-9/30-23 | CDBG#IA2302 | 250,000 | 143,490 | 143,490 |
| Total Community Development Block Grants/State's program and Non-Entitlement Grants in Hawaii | | | | | | <u>486,663</u> |
| Total Department of Housing and Urban Development | | | | | | <u>486,663</u> |
| Total Other Programs | | | | | | <u>2,978,503</u> |
| Total Expenditures of Federal Awards | | | | | | <u>2,984,410</u> |

The accompanying notes are an integral part of this schedule.

CITY OF ROSEBURG
Notes to Schedule of Expenditures of Federal Awards
June 30, 2024

Note 1. **Basis of Presentation**

The accompanying schedule of expenditures of federal awards includes the federal grant activity of CITY OF ROSEBURG and is presented on the modified accrual basis of accounting. The information in this schedule is presented in accordance with the requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of, the basic financial statements.

Note 2. **Sub-recipients**

Of the federal expenditures presented in the schedule, CITY OF ROSEBURG provided no federal awards to sub-recipients.

CITY OF ROSEBURG
Auditors Comments
For the Fiscal Year ended June 30, 2024

Summary of the Auditor's Results

The audit report issued January 21, 2025, on the general purpose financial statements of CITY OF ROSEBURG as of and for the year ended June 30, 2024, was an unqualified opinion. The audit did not disclose any reportable conditions in internal control for either major or nonmajor programs, nor did the audit disclose any noncompliance which may be material to the financial statements. The audit report on compliance for major programs was an unqualified opinion. There were no audit findings required to be reported in accordance with 2 CFR section 200.216(a).

The major programs identified by CITY OF ROSEBURG were:

Treasury Coronavirus Relief Fund 21.019

The threshold used to distinguish between Type A and Type B programs was \$750,000. The City did not qualify as a low-risk auditee under Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance).

Findings required to be reported in accordance with generally accepted government auditing standards (GAGAS):

No Findings.

Findings and questioned costs for Federal awards:

Current Year:

No Findings or Questioned Costs.

Summary Schedule of Prior Audit Findings:

No Findings or Questioned Costs