

City of Springfield, Oregon

COMPREHENSIVE ANNUAL FINANCIAL REPORT

Year Ended June 30, 2003

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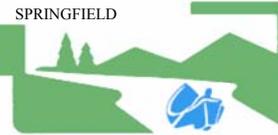
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# **Introductory Section**



FINANCE DEPARTMENT  
ACCOUNTING/REPORTING ACCOUNTS  
RECEIVABLE/PAYABLE ASSESSMENTS  
BUDGETING / TREASURY  
PAYROLL  
PURCHASING

225 FIFTH STREET  
SPRINGFIELD OR 97477  
(541) 726-3705  
FAX (541) 726-3782  
[www.ci.sphngfield.or.us](http://www.ci.sphngfield.or.us)

December 17, 2003

To the Citizens of Springfield, Oregon:

Local ordinances and state statutes require that the City of Springfield issue a report on its financial position and activity within six months of the close of each fiscal year. In addition, this report must be audited in accordance with generally accepted auditing standards by an independent firm of certified public accountants. Pursuant to that requirement, we hereby issue the comprehensive annual financial report of the City of Springfield for the fiscal year ended June 30, 2003.

This report consists of management's representations concerning the finances of the City. Consequently, responsibility for the accuracy of the data and the completeness and fairness of the presentation, including all disclosures, rests with management. To provide a reasonable basis for making these representations, management has established a comprehensive internal control framework that is designed both to protect the government's assets from loss, theft, or misuse and to compile sufficient reliable information for the preparation of the City's financial statements in conformity with GAAP. Because the cost of internal controls should not outweigh their benefits, the City's comprehensive framework of internal controls has been designed to provide reasonable rather than absolute assurance that the financial statements will be free from material misstatement. As management, we assert that, to the best of our knowledge and belief, this financial report is complete and reliable in all material respects.

The City of Springfield's financial statements have been audited by Moss Adams LLP, a firm of licensed certified public accountants. The goal of the independent audit was to provide reasonable assurance that the financial statements of the City of Springfield for the fiscal year ended June 30, 2003, are free of material misstatement. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial statement presentation. The independent auditor concluded, based upon the audit, that there was a reasonable basis for rendering an unqualified opinion that the City of Springfield's financial statements for the fiscal year ended June 30, 2003, are fairly presented in conformity with GAAP. The independent auditor's report is presented as the first component of the financial section of this report.

In addition to meeting the requirements set forth above, the independent audit also was designed to meet the special needs of federal grantor agencies as provided for in the Federal Single Audit Act and the Office of Management and Budget's (OMB) Circular A-133. These standards require the independent auditor report not only on the fair presentation of the basic financial statements, but also on the audited government's internal controls and compliance with legal requirements, with special emphasis on internal controls and legal requirements involving the administration of federal awards. The results of the independent audit for the fiscal year ended June 30, 2003 indicated no instances of material weaknesses in the internal control structure nor significant violations of applicable laws and regulations. The independent auditor's reports related specifically to the Single Audit and OMB Circular A-133 are included in the Government Auditing Standards Section.

GAAP requires 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 the MD&A and should be read in conjunction with it. The City of Springfield's MD&A can be found immediately following the report of the independent auditors.

### **Profile of the Government**

The City of Springfield was incorporated on February 25, 1885. The City has a council-manager form of government. The six-member City Council sets overall city policy and goals. The City Council also makes laws, or ordinances which govern the city. Councilors are nominated from one of six wards and are elected at large for four-year staggered terms. The Mayor, elected at large to a four-year term, is the chief elected officer of the City and is responsible for providing political and policy leadership for the community. The Mayor has no executive power, but presides at City Council meetings and serves as the ceremonial head of the city.

Home to approximately 54,720 people, Springfield is bordered north and south by the McKenzie and Willamette Rivers, covering 15.04 square miles in Lane County. Springfield community has rich cultural assets like the Springfield Museum and Historic Interpretive Center, Washburne Historic District, Springfield Railroad Depot, Oregon Trail Mural, and Dorris Ranch Living History Farm.

The City provides a full range of municipal services. These services include police, fire emergency medical services, municipal court, community planning and development, library, storm water management, general public works, and administration

For financial planning and control, the City prepares and adopts an annual budget in accordance with Oregon law. The law establishes standard procedures for preparing, presenting and administering the budget. It requires citizen involvement in the preparation of the budget and public disclosure of the budget before final adoption. The activities of all the funds of the City (except the Trust and Agency Fund, which accounts

only for non-budgeted pass-through monies) are included in the annual budget, as required by state law. The City prepares its budget, as allowed under Oregon law, using the modified accrual basis method of accounting. The legally adopted budget is at the departmental level for current expenditures, with separate appropriations established for capital projects, debt service, interfund transfers, miscellaneous fiscal transactions, statutory payments, contingencies, unappropriated fund balances and reserves.

Under the changes made by Measure 50, Oregon's municipalities now levy their annual property taxes on a partial rate based levy system. Springfield has been assigned a permanent tax rate of \$4.7403 per thousand dollars of assessed valuation for its annual property tax operating levy. This amount can be temporarily overridden through the use of voter approved serial levies. In November 2002, Springfield voters passed two special purpose four-year property tax levies for public safety. The City is now authorized to levy an additional \$.66 per thousand for police services and \$.36 per thousand for fire services. Springfield is considered to be on a partial rate based levy system, as it still has the authority to levy additional dollar value property tax levy for the retirement of its voter approved general obligation bond debt. For the year ended June 30, 2003, the amount of the tax levy for general obligation bonded debt was \$.41 per thousand.

### **Major Initiatives**

The community of Springfield and the staff of the City of Springfield have had many significant projects come to completion this year or have made substantial progress in seeing long-term efforts become success stories. Some of these are:

The efforts of a public/private partnership to develop a sports center complex in Springfield was advanced this year when an additional partner from the private sector joined in and helped facilitate a change in location for the site. The existing site was sold by the city to a private developer and the proceeds dedicated to a new site in mid-Springfield. Through the partnership that includes three private developers, two non-profit organizations, and two public agencies the new site will include 5 acres of commercial retail and restaurant facilities, 10 acres for an indoor sports complex with parking, and 16 acres for 5 soccer fields and office space for sports related non-profit organizations. Each organization is playing a significant role in both time and money to ensure that complex will be completed and will add a heavily used facility to an area of the community where parks, open space and redevelopment have long been desired.

Downtown, the renovation of the Richard E. Wildish Community Theatre is in progress. The project is to convert the former movie house to a live performance theatre. This private effort was enhanced by the City's allocation of CDBG funds. The City's participation is a direct effort to respond to many of the Council's five-year goals that include expanding Springfield's economy, creating family wage jobs, continuing to make

Springfield a safe community, participating in a renaissance for Springfield, partnering with citizens and other public agencies, and preservation of our small town character.

In the Gateway area, a Springfield neighborhood experiencing a rapid rate of growth, the City is steadily making progress on transportation related issues. The Council, along with the City of Eugene and Lane County, adopted an update of the region's Transportation Plan. The City has also adopted a time schedule for the extension of Pioneer Parkway, the major north/south route between downtown and the Gateway area. A stakeholders group including the federal and state governments, residents and business owners and the City are working to assess and develop recommendations for the I-5 interchange and local street improvements to ensure traffic safety, economic and neighborhood viability for the Gateway area.

In the area of economic development, the council has surveyed the various areas of the city that are potential targets for our economic development or redevelopment efforts and indicated that the Downtown area is their top priority. The other areas identified, in priority order, are: Glenwood Urban Redevelopment, Mohawk Nodal Development, Booth Kelly Mixed-use Redevelopment, Gateway Development, and Jasper-Natron Development. For each area, specific projects have been identified.

### **Local Economy**

The Lane County jobless rate increased to 8.0% in June 2003 from 6.3% in June 2002. In June 2003, Lane County's rate is below the statewide figure of 8.4% and significantly higher than the County's June 2002 rate of 6.3% unemployment. The seasonally adjusted unemployment rate for Oregon as of June 2003 was 8.5% and 6.4% for the United States. Lane County's total employment of 160,000 is up by 5,000 from the June 2002 totals. Oregon's labor force continues to grow, but the number of jobs available has not kept pace with the growing labor force. The combination of these two factors has resulted in the climbing unemployment rate.

Over the past year, most sectors of the local economy have experienced declines. Manufacturing of durable goods and nondurable goods have declined. In the non-manufacturing sectors, the largest declines were in the areas of construction, Information and Government jobs. Modest increases occurred in Financial Activities and Health Care.

Some of the more significant events of the past year were the opening of a 140,000 square foot Jerry's Home Improvement retail store, the closing of the Sony Disc Manufacturing Plant and the announcement by PeaceHealth of their intention to build a major medical complex in Springfield.

For city government, the most significant event of the year was the passage of two public safety levies which will enable the city to add 20 staff members in the police department and restore full staffing to the fire station at 28<sup>th</sup> and Centennial.

### **Long-term Financial Planning**

In the area of capital improvement projects, the council annually approves a list of public projects such as street, sewer and drainage repair and improvements that are tentatively funded for construction in the next five years. These projects are aimed at improving neighborhoods, providing for economic growth, improving traffic safety, and maintaining the existing city infrastructure.

- ❖ The Pioneer Parkway Extension, now called the Martin Luther King, Jr. Parkway, is a multi-year project. Full funding of the Parkway has been secured, mostly through contributions from the PeaceHealth RiverBend development and Lane County.
- ❖ The first phase of the Jasper Road Extension from Main Street to South 58<sup>th</sup> is scheduled to be bid this spring, for summer 2004 construction. The second phase of the extension from South 58<sup>th</sup> to Jasper Road is expected to be built in the summer of 2006.
- ❖ Gateway traffic improvement projects continue to be funded at \$200,000 per year as a set-aside for needed transportation improvements in the Gateway area. The Gateway area continues to be an area of transportation pressure. Final decisions for capital improvements and timing of improvements will be made dependent on development patterns and based on need.
- ❖ Sanitary sewer replacement and repair is included in accordance with the regional Wet Weather Flow Management Plan. It is funded for a total of \$4 million over the 5-year capital improvement plan.
- ❖ Funds for stormwater capacity improvements in the SCS Channel 6 area are programmed (8<sup>th</sup> and Northridge Storm Upgrade and Channel 6 Improvements 10<sup>th</sup> Street to Debra). These projects are consistent with a recent study completed by the consulting firm of Brown and Caldwell for this area to address known drainage problems.
- ❖ Completion of the Millrace Project is included, including work at the intake, Gorrie Creek re-routing, pond clean up and channel improvements. This project has required a great deal of coordination with federal and state environmental agencies. The Army Corps project feasibility study is almost complete. The entire project looks very promising to the Corps and, if implemented, will generate approximately \$1,940,000 of project funding from the Corps.

A project that addresses both service delivery of fire and life safety services and long term financial stability, the City has been exploring annexation of its fire department to the Willakenzie fire district. The FY 01-02 budget process revealed the probability of serious shortfalls in future budgets with correspondingly significant budget reductions. The most viable option identified to address the situation was fire district annexation. The city contracted for a study on the feasibility of annexing the territory within Springfield City limits, and transferring the assets and personnel of Springfield Fire and Life Safety, to Willakenzie Fire District for the provision of fire & life safety services. The annexation would remove the provision of fire & life safety services from the city's supervision and administration and transfer them to Willakenzie Fire District. The feasibility report, completed in January 2003 study indicated the annexation was feasible, that other city governments elsewhere in the state had successfully used the concept, and that potentials for efficiencies of scale may be created. Potentials for Fire & Life Safety would be coordinating with other fire jurisdictions to reduce duplication and improving efficiencies. Annexation would provide financial options to the city, in the form of remaining taxing authority vacated by Fire & Life Safety. The city council instructed staff to initiate negotiations with Willakenzie Fire District and to begin addressing other administrative steps that would be necessary. One major administrative issue is approval of the Boundary Commission, a citizen board charged by state law to assure compliance with the Metro Plan. On Feb. 5, 2004 the Boundary Commission is scheduled to make a ruling to approve or deny the annexation. Should the Boundary Commission approve the annexation of Springfield territory and Springfield Fire and Life Safety to the Willakenzie Fire District, the issue may be referred to a binding vote of the citizens via a remonstrance petition. The decision of the Boundary Commission will have major ramifications on the financial future of the city.

## **Other Issues**

### *Cash Management*

Cash, temporarily idle during the year in the City's accounts, was invested in certificates of deposit, obligations of the U.S. Treasury and agencies, commercial paper, and the State of Oregon Local Government Investment Pool, all ranging in maturity from one day to eighteen months. The total amount of interest earned was \$1,451,633 as compared to \$1,975,648 for the prior year. The change is the result of very low interest rates throughout the fiscal year ended June 30, 2003.

The City's investment policy is to minimize credit and market risks while maintaining a competitive yield on its portfolio. Accordingly, deposits were either insured by federal depository insurance, the Securities Investor Protection Corporation (SIPC), or collateralized through the Oregon Certification of Participation Collateral Pool. All of

the investments held by the City during the year and at June 30, 2003, are classified in the category of lowest custodial risk as defined by the Governmental Accounting Standards Board.

Investments are required to be reported at fair value rather than cost. For this year, investment value was marked up by \$41,470 to reflect fair value. For fiscal year 2001-02 investments were marked up by \$54,466 to reflect fair value. This is a function of market fluctuation and will not result in a realized loss or gain to the City because our policy is to hold investments to maturity.

### Risk Management

The City maintains a professional risk management program. Various risk control techniques, including employee accident prevention training, have been implemented to minimize accident-related losses. The City has third-party coverage for all lines of insurance. The liability program has token deductibles of less than \$500.

On March 31, 1999, the City terminated the Workers' Compensation Self-Insurance Plan, which had been implemented in 1991. From that date on, worker's compensation claims have been covered by a third-party carrier, SAIF. As of June 30, 2003, the amount of liability for claims incurred before March 31, 1999, but not reported, was estimated at \$65,000.

## **Awards and Acknowledgements**

### 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 for its Comprehensive Annual Financial Report (CAFR) for the year ended June 30, 2002. This was the twenty-second consecutive year that the government has achieved this prestigious award. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized Comprehensive Annual 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 comprehensive annual financial report continues to meet the Certificate of Achievement Program's requirements, and we are submitting it to the GFOA to determine its eligibility for another certificate.

For the sixteenth consecutive year, the City also received the GFOA's Award for Distinguished Budget Presentation for its annual appropriated budget dated July 1, 2002. In order to qualify for the Distinguished Budget Presentation Award, the City's budget

document was judged to be proficient in several categories including policy documentation, financial planning and organization.

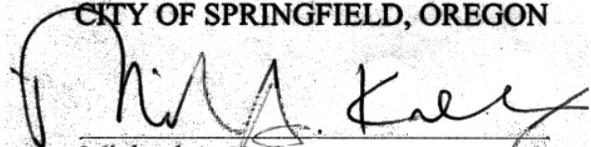
Acknowledgments

The preparation of the Comprehensive Annual Financial Report on a timely basis was made possible by the dedicated service of the entire staff of the Finance Department. Each member of the department has our sincere appreciation for the contributions made in the preparation of this report. In addition, this year a tremendous effort was made by members of the public works staff to inventory and value the city's infrastructure in order to report in compliance with GASB34.

In closing, without the leadership and support of the Mayor and City Council, preparation of this report would not have been possible.

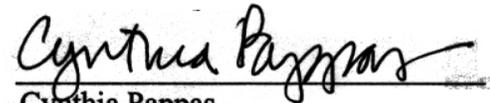
Respectfully submitted,

CITY OF SPRINGFIELD, OREGON



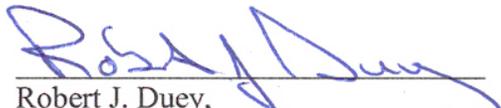
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Michael A. Kelly,  
City Manager



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Cynthia Pappas,  
Assistant City Manager



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Robert J. Duey,  
Finance Director

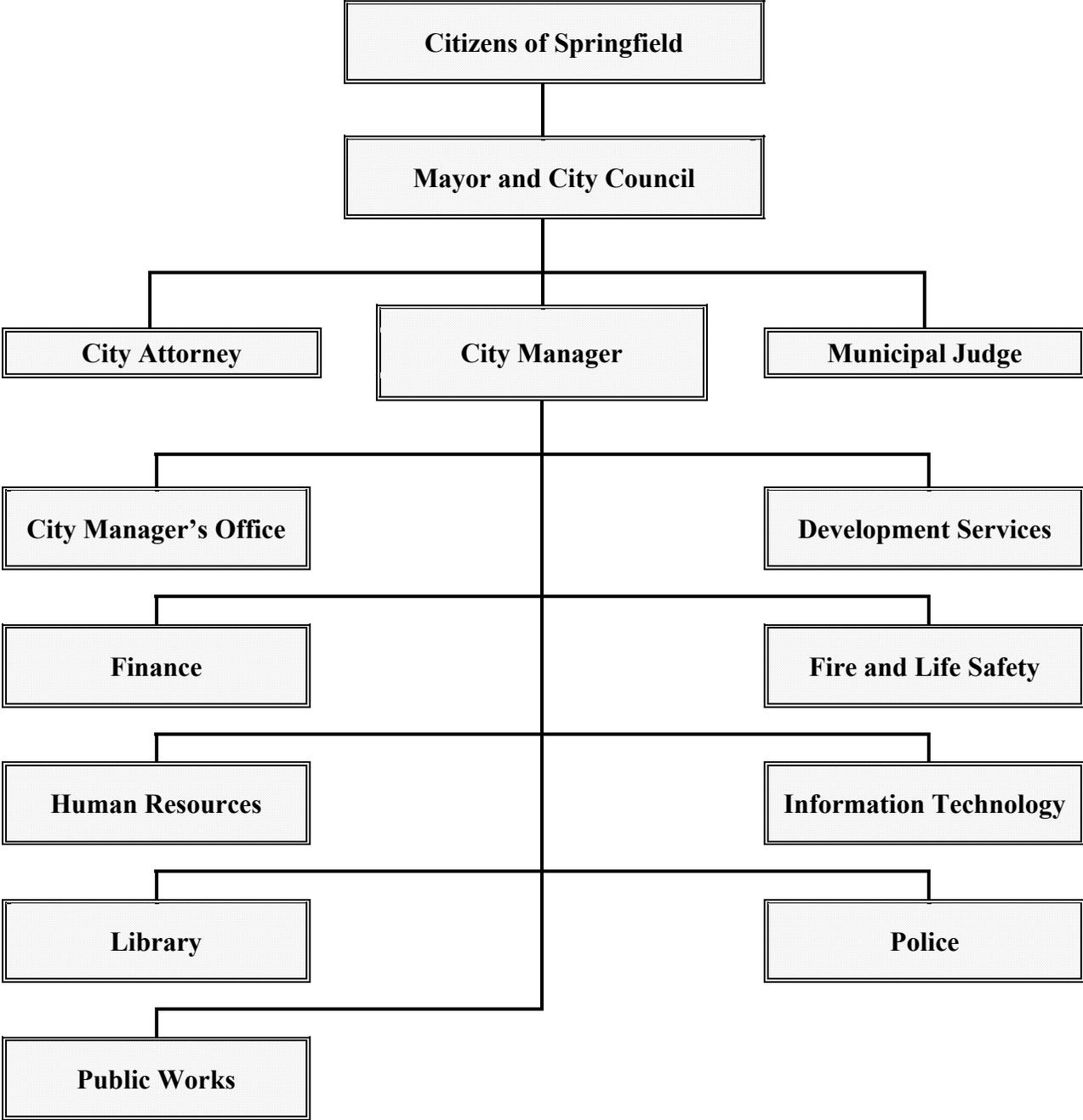


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Valerie Warner,  
Accounting Manager

# CITY OF SPRINGFIELD

## Organization Chart



# City of Springfield, Oregon

## Principal City Officials June 30, 2003

### **Elected Officials**

#### **Mayor**

Sidney W. Leiken  
6856 Holly St.  
Springfield, OR 97478

#### **Term Expiration**

December 31, 2004

#### **Council Members**

Christine Lundberg  
127 Woodlane Drive  
Springfield, OR 97477

Ward 1

December 31, 2004

Tammy Fitch  
1269 Island Court  
Springfield, OR 97477

Ward 2

December 31, 2006

Anne Ballew  
953 "C" Street  
Springfield, OR 97477

Ward 3

December 31, 2004

David Ralston  
2114 "L" St.  
Springfield, OR 97477

Ward 4

December 31, 2004

John Woodrow  
1009 S.59<sup>th</sup> St.  
Springfield, OR 97477

Ward 5

December 31, 2006

Tim Malloy  
909 S. 67<sup>th</sup> St.  
Springfield, OR 97478

Ward 6

December 31, 2004

### **Administrative Officials**

Michael A. Kelly  
Cynthia Pappas  
Robert J. Duey

City Manager  
Assistant City Manager  
Finance Director

# Certificate of Achievement for Excellence in Financial Reporting

Presented to

City of Springfield,  
Oregon

For its Comprehensive Annual  
Financial Report  
for the Fiscal Year Ended  
June 30, 2002

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



A handwritten signature in black ink, appearing to read "Edward Haney".

President

A handwritten signature in black ink, appearing to read "Jeffrey R. Enner".

Executive Director