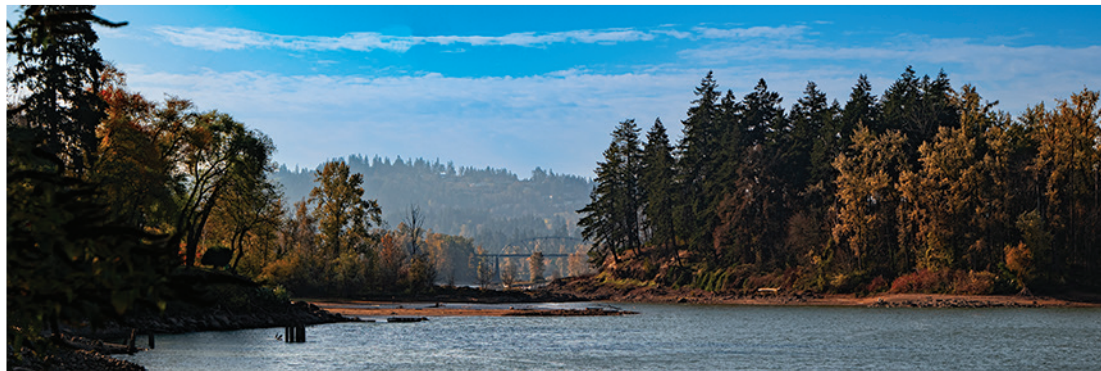


# Annual Comprehensive Financial Report

*For the fiscal year ended June 30, 2023*



**CLACKAMAS COUNTY, OREGON**

Annual Comprehensive Financial Report

For the Fiscal Year Ended June 30, 2023

Prepared by:

Clackamas County Department of Finance  
and the Office of the County Treasurer  
Elizabeth Comfort, Director, Finance, MBA  
Patrick Williams, Deputy Director, Finance  
Sue Unger, Accounting Manager, MBA

# CLACKAMAS COUNTY, OREGON

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## **INTRODUCTORY SECTION**



May 16, 2024

To the Board of County Commissioners and the  
Residents of Clackamas County, Oregon:

The Annual Comprehensive Financial Report (Annual Report) of Clackamas County, Oregon (the County) for the year ended June 30, 2023 is hereby submitted as mandated by state statutes. These statutes require that Clackamas County issue annually a report on its financial position and activity, and that this report be audited by an independent firm of certified public accountants. Responsibility for both the accuracy of the data, and the completeness and fairness of the presentation, including all disclosures, rests with management. To the best of our knowledge and belief, the enclosed data are accurate in all material respects and are reported in a manner that presents fairly the financial position and results of operations of Clackamas County governmental and business type activities. All disclosures necessary to enable the reader to gain an understanding of Clackamas County's activities have been included.

Clackamas County's management is responsible for establishing and maintaining an internal control structure designed to ensure that the assets of the County are protected from loss, theft or misuse and to ensure that adequate accounting data are compiled to allow for the preparation of financial statements in conformity with accounting principles generally accepted in the United States of America. The internal control structure is designed to provide reasonable, but not absolute, assurance that these objectives are met. The concept of reasonable assurance recognizes that: (1) the cost of a control should not exceed the benefits likely to be derived; and (2) the valuation of costs and benefits requires estimates and judgments by management.

State statutes require an annual audit by independent certified public accountants. The accounting firm of Moss Adams LLP, was selected to perform the audit for the year ended June 30, 2023. In addition to meeting the requirements set forth in state statutes, the audit was also designed to meet the requirements of the federal Single Audit Act and related requirements in 2 CFR 200. The auditor's report on the basic financial statements and combining and individual fund statements and schedules is included in the financial section of this report.

Clackamas County is required to undergo an annual single audit in conformity with the provisions of the Single Audit Act and the US Office of Management and Budget's 2 CFR 200, *Uniform Guidance*. Information related to this single audit, including a Schedule of Expenditures of Federal Awards, the independent auditor's reports on internal controls and compliance findings and questioned costs, and reports on the internal control over financial reporting and compliance with certain provisions of laws, regulations, contracts and grants are included in a separately issued single report.

To the Board of County Commissioners and the  
Residents of Clackamas County, Oregon:  
May 16, 2024

The financial reporting entity (the government) includes all the funds and account groups of the primary government (i.e., Clackamas County as legally defined, its blended component units and Workforce Investment Council of Clackamas County, Inc. dba Clackamas Workforce Partnership, Easton Ridge, LLC, Pedcor Investments 2016-CLV LP, Hillside Manor LP, and Webster Road Housing LP as discretely presented component units). The blended component units are legally separate entities whose governing boards are comprised of the members of the Clackamas County Board of Commissioners (the Board) and for which the primary government is financially accountable with the exception of the Housing Authority of Clackamas County that has an additional member appointed. The Board appoints one member of the governing board of the discretely presented component unit, Clackamas Workforce Partnership, which is a separate legal entity engaged in significant financial transactions with the County.

Additional information about the County's operations and the County's financial condition at June 30, 2023 is contained in the Management's Discussion and Analysis (MD&A) section of the Annual Report. The reader's attention is directed to the MD&A, an important source of information, which complements the information contained in this letter of transmittal.

## **Profile of the Government**

Clackamas County is one of the three counties comprising the Portland metropolitan area in northwest Oregon. Although the County originally contained the territorial capital for the Oregon Territory and had boundaries extending east to what is now Montana and Idaho and north into today's British Columbia, Canada, the County is now 1,879 square miles extending east to include Mount Hood, Oregon's tallest peak, south to the Willamette Valley, west to the Willamette River and north to include some parts of south Portland.

According to the Portland State University Population Research Center, Clackamas County now has an estimated population of 424,043 at the end of 2023, which is a gain of 2,506 since the same time in 2022 (and an approximate 11.3 percent increase since it was measured in 2010 during the U.S. Census). Clackamas County remains one of the more developable parts of the tri-county metropolitan area. As housing prices continue to rise in the Portland metropolitan area, due to low supply and increasing demand, homebuyers are looking to urban areas within Clackamas County.

Clackamas County government provides a full range of services, including but not limited to human services to the elderly and economically disadvantaged, public health and mental health services, planning and economic development, the construction and maintenance of roads and streets, public safety, and park services.

Clackamas County and its component units are governed by a five-member Board of County Commissioners (Board) and are elected on a non-partisan basis. Board members serve 4 year terms and the Chair is specifically elected by voters. The Chair and the Board members are not elected by geographic region, but are elected at-large. The position of the Chair, unlike in some other local government jurisdictions, does not have singular authority above or beyond that of the other Commissioners. The function of the Board Chair is to conduct Commission meetings and events, to represent the Board's position on issues, and to coordinate the agenda for the weekly business meetings.

To the Board of County Commissioners and the  
Residents of Clackamas County, Oregon:  
May 16, 2024

Daily administrative functions are overseen by an appointed County Administrator, while the Board of Commissioners creates policy, adopts the annual budget and passes ordinances in accordance with state law. County Administrator Gary Schmidt oversees the County departments and is also Chief Executive Officer for several County service districts and component units that fall under the governance of the Board.

Also included in this report are the activities of the six other elected officials, who serve as department heads overseeing their respective functions. The Sheriff provides patrol, investigation, civil process, and corrections services. The District Attorney prosecutes criminal charges and maintains family support enforcement. The Treasurer is investor and custodian of County funds. The County Clerk conducts elections and maintains official records. The County Assessor is responsible for the valuation of property for taxation and the subsequent application of all levies in the County to those properties. The Justice of the Peace runs the Clackamas County Justice Court, which hears traffic violation cases, small claims and other judicial matters coming before the Circuit Court.

In accordance with Oregon Local Budget Law, the County utilizes a budget committee consisting of the Commissioners and an equal number of residents to review the departmental budgets each fiscal year. The Board appoints many other volunteers to advisory and review committees to assist the County in providing needed and desired services.

Compensation for elected officials is recommended by the Compensation Board for Elected Officials as part of the annual budget process. The Budget Committee takes into consideration the recommendation of the Compensation Board and approves a level of compensation to be included in the budget and documented in the County's personnel management system. The Commissioners act on those recommendations to set elected officials' salary compensation as they adopt the County budget.

The Board of County Commissioners also serves as the governing body of

- Clackamas County Development Agency, an Urban Renewal Agency
- Clackamas County Enhanced Law Enforcement Service District
- North Clackamas Parks and Recreation District
- Water Environment Services, a regional sanitary sewer district
- Clackamas County Service District No. 5, a street and highway lighting district
- Clackamas County Extension and 4-H Service District
- Library Services District of Clackamas County
- The Housing Authority of Clackamas County, providing housing services to individuals meeting federal criteria as low income residents

Therefore, these activities have been included in the reporting entity. Business type activities are reported in a separate column in the basic financial statements to emphasize that they are legally separate from the primary government and to differentiate their financial positions and results of operations from those of the primary government.

The County has included the activities of the Workforce Investment Council of Clackamas County, Inc. dba Clackamas Workforce Partnership, Easton Ridge, LLC, Pedcor Investments 2016-CLV LP, Hillside Manor LP, and Webster Road Housing LP as discretely presented component units.

To the Board of County Commissioners and the  
Residents of Clackamas County, Oregon:  
May 16, 2024

The County is not financially accountable for and does not exercise significant financial influence over the Hospital Facility Authority of Clackamas County Oregon, the Oregon Fair Association, and Clackamas County Vector Control, related organizations. Thus, the results of their activities have not been included in this report.

### ***Budgeting Controls***

The County maintains extensive budgetary controls. The objective of these controls is to ensure compliance with legal provisions embodied in Oregon Revised Statutes, Chapter 294 that prescribes the format and content of local government budgets in the state. The annual appropriated budget is adopted by the County's Board of Commissioners. All of the General Fund, special revenue funds, enterprise funds, internal service funds, capital projects funds, fiduciary funds and debt service funds are included in the annual appropriated budget of the County.

The County's budget process begins in late fall of each calendar year with the generation of cost allocation numbers for central services to be distributed to operating departments. This cost allocation is designed to recover the costs of technology, human resources services, records management, financial and accounting, and facilities management costs, among others, provided to county departments and component unit operations. The cost allocation system is applied in a manner consistent and compliant with rules about grant-funded activities.

The Budget Committee, comprised of the Commissioners and an equal number of resident members appointed by the Commissioners, typically establishes expectations and budgetary policy targets for the upcoming budget season in January of each year. For the 2022-23 budget process, the ten-member Budget Committee considered and approved the proposed budget submitted by the Budget Officer, Mr. Schmidt, with some minor adjustments.

Each year the County issues its prospective budget calendar, holds a workshop to apprise departments of the requirements for the budget process, and allows time for departments to generate budget requests. Budgets are turned in to the Budget Office in March, are reviewed and analyzed, and are referred back to departments for updates, corrections and subsequent meetings with the Budget Officer.

The Budget Officer presents the recommended budget to the Budget Committee at the first public Committee meeting (generally held in May of each year). The Committee then has deliberation time prior to approving the proposed budget. The County budget, once approved and forwarded from the Committee to the Board of Commissioners for adoption, undergoes a public hearing and adoption process prior to June 30, so that the next fiscal year will have its budget in place as it commences, as directed by Oregon Budget Law.

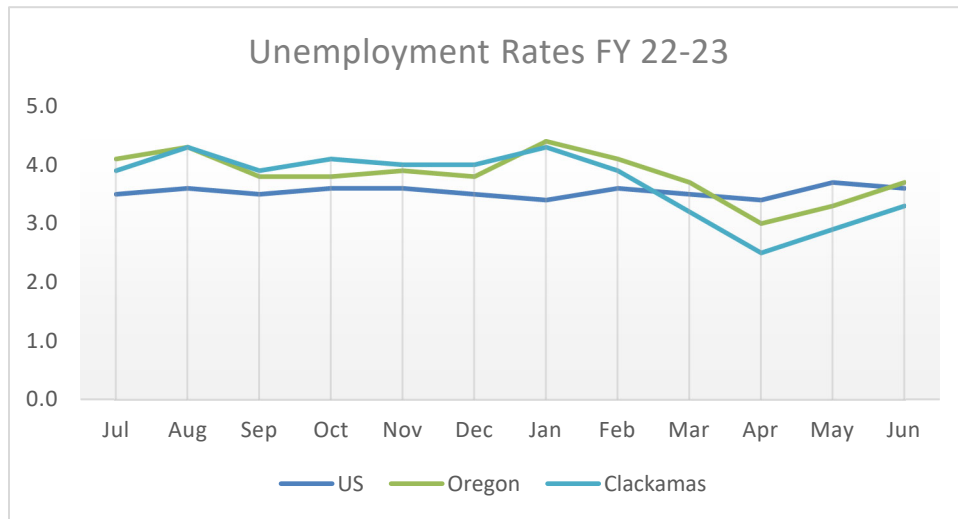
The level of budgetary control (that is, the level at which expenditures cannot legally exceed the appropriated amount) is established by program organizational unit for all individual funds, with separate appropriations for amounts that are not attributable to an organizational unit (if applicable). Contingency is the most common appropriation not attributable to a specific organizational unit. The County also maintains an encumbrance accounting system as one method of maintaining budgetary control. Encumbered amounts lapse at year's end. However, outstanding encumbrances are re-appropriated as necessary as part of the following year's

To the Board of County Commissioners and the  
Residents of Clackamas County, Oregon:  
May 16, 2024

budget. As demonstrated by the statements and schedules included in the financial section of this report, the County continues to meet its responsibility for sound financial management.

**Local Economic Condition and Outlook**

As of June 30, 2023, the national average for unemployment was 3.5%, with 3.8% reported in Oregon and 3.7% in Clackamas County (U.S. Bureau of Labor Statistics). Current rates are approximately 3.6% for the nation, 3.7% for Oregon, and 3.3% (preliminary, U.S. Bureau of Labor Statistics) for the County.



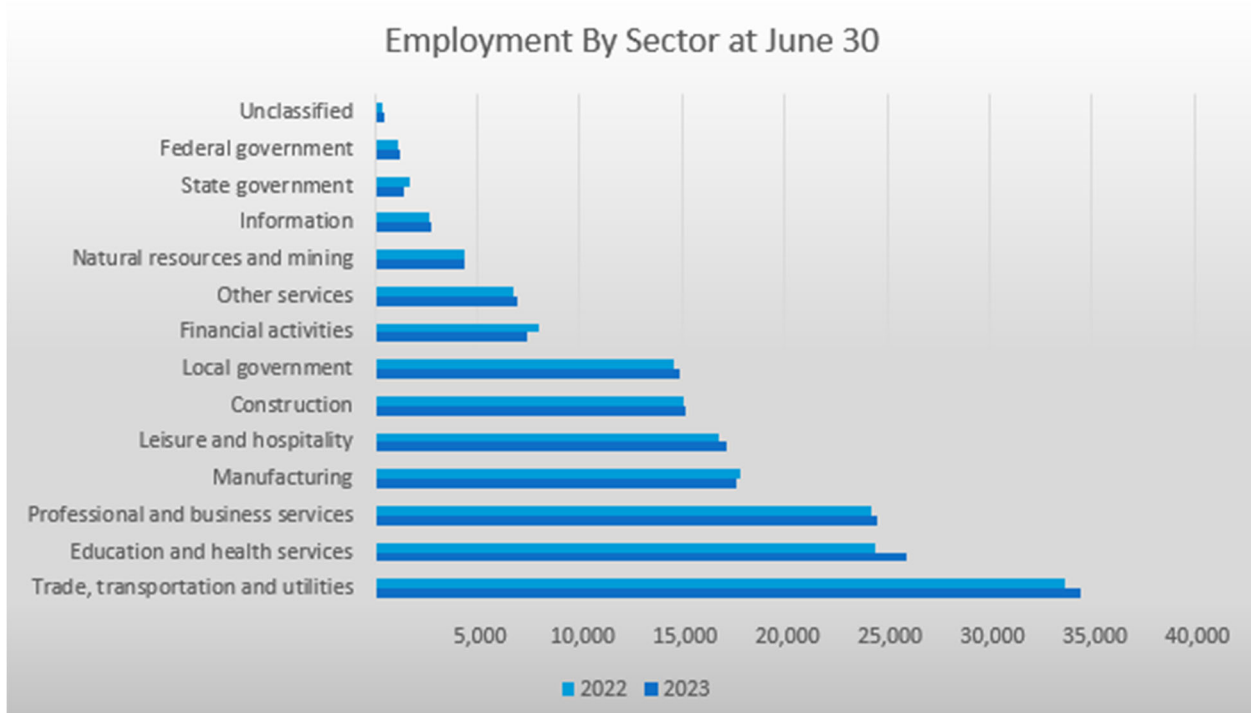
As demonstrated by the graph from the Federal Reserve Economic Data, the impact of this recession is much deeper than all previous recorded recessions on record; however the past year has gone better than economists predicted. The labor market has rebalanced and is no longer overheated. The combination of increased federal investment and the more speculative impact of generative AI on white-collar jobs is likely to boost productivity in the years ahead.



<https://www.oregon.gov/das/oea/Documents/OEA-Forecast-0324.pdf>

To the Board of County Commissioners and the Residents of Clackamas County, Oregon:  
 May 16, 2024

The business base of Clackamas County is predominantly trade, transportation, utilities, education and health services, professional and business services, manufacturing, with hospitality such as tourism and restaurants also holding important places in the economic mix. Most sectors show improved with the exception of state government, which has been challenged by retirements, turnover, and difficulties in hiring. The chart below depicts the change in employment by sector between fiscal years 2022 and 2023.



Clackamas County finished out 2023 with continued gains in assessed values. For *ad valorem* property taxation in the fiscal year beginning July 2022, taxable real estate assessed values (as calculated by County Assessor Bronson Rueda) increased approximately 4.38% on a taxable property valuation of \$64 billion. Demand for housing remains high as the

### Assessed and Real market Values of Taxable Property



millennials have now reached the age and earning power to enter the home buying market. With low inventory and high demand in the metro area, prices continue to climb, irrespective of the pandemic. Median home prices in the County are approximately \$574,667, with a median of 49 days on market. Home values remained flat from the prior year.

To the Board of County Commissioners and the  
Residents of Clackamas County, Oregon:  
May 16, 2024

According to the Oregon Office of Economic Analysis (OEA), Oregon's state revenue outlook remains stable and tax collections are tracking closely to expectations. The consistency in corporate tax collection growth suggests that federal and state tax reforms may have permanently increased Oregon's corporate tax base. These continued gains are expected to mitigate the long-term forecast for personal income taxes which expect to see some decreases due to reduced population growth and job gains. The Oregon Department of Administrative Services (DAS) has decreased their annual population growth forecast from 0.7 percent to 0.6 percent, but still expect the state's population, labor force, income, and housing demand to still increase, just now at a slightly slower rate.

The County has budgeted conservatively for fiscal year 2023-24 and in forecasts for the years beyond. While inflation has slowed and is near the Federal Reserve's target and employment in Oregon has fully recovered from the pandemic, the economic and revenue forecasts are never certain. Some longer-term risks identified by the OEA include the U.S. economy, housing affordability, global markets, federal fiscal policy, and climate and natural disasters.

## **Long Term Planning Efforts and Major Initiatives**

Nationwide settlements have been reached to resolve all Opioids litigation brought by states and local political subdivisions against the three largest pharmaceutical distributors: McKesson, Cardinal Health and AmerisourceBergen, and manufacturer Janssen Pharmaceuticals, Inc. and its parent company Johnson & Johnson. These settlements will provide substantial funding to Oregon and local communities, including Clackamas County, to mitigate harms associated with the opioid and other drug crisis. Defendants have up to 18 years to complete payments and Clackamas County will receive approximately \$13.7 million from these distributors. As of June 30, 2023, the County had received over \$2.9 million dollars in settlement payments.

New Courthouse construction is underway as the County has entered into an agreement with Fengate PCL Progress Partners. Recognizing the challenges facing counties in repairing or replacing aging County Courthouses the Oregon Legislature established the Oregon Courthouse Capital Construction and Improvement Fund (OCCCIF) to provide eligible counties with matching grant funds for courthouse remodel or replacement projects, for which the County was deemed high priority. During the 2021 Oregon Legislative Session, the County was approved for \$94.5 million in the FY 2021-23 biennium budget. After an analysis done in the fall of 2022 revealed inflation increased construction costs by \$24 million, the Oregon Legislature approved an additional \$45 million in matching funds within the FY 2023-25 biennium budget. The County used a public-private partnership (P3) delivery approach to design, build and finance the project. Clackamas County commissioned studies that concluded that the P3 approach netted the best overall value for the project, when accounting for factors such as risk allocation, design innovation and cost. The OCCCIF grant will be used by the County to pay down the private financing upon occupancy and the remaining private financing representing the County share will be repaid over 30-years per terms outlined in Project Agreement between the County and the P3 Project Company. The Courthouse project is anticipated to be completed in May 2025, at which time the County will report the transaction.

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<https://www.oregon.gov/das/oea/Documents/OEA-Forecast-0324.pdf>

To the Board of County Commissioners and the  
Residents of Clackamas County, Oregon:  
May 16, 2024

The North Clackamas Parks and Recreation District acquired three former elementary school facilities and grounds in fiscal year 2017-2018 in a strategic partnership with North Clackamas School District, including Concord Elementary School, located on SE Concord near McLoughlin Blvd. The acquisition of the Concord School was a high priority because of its potential uses as a park, community center, and library, as well as the high level of community interest in preservation of the school building. The District, in partnership with the Oak Lodge Library (a DTD division), completed a master plan for the 6-acre Concord Property. Construction estimates came in significantly higher than available funds, leading the District to move forward with design and construction documents in 2022-2023 focusing on infrastructure upgrades for the building instead of an extensive whole-building renovation. Anticipated construction for building improvements is expected to begin in 2023-2024. An IGA is in process between NCPRD and Clackamas County to better coordinate on the design development and construction of the park, library, and shared site improvements.

In August of 2020, the County issued full faith and credit and refunding obligations of \$46.7 million with a true interest cost of 0.95% (titled Omnibus 2020). The County received bond premiums of \$8.9 million on the sale. Proceeds and premiums were used primarily to pay off the Series 2012 bonds and refunding of the Series 2009. The remaining proceeds were for the purchase of a new transportation and maintenance facility which opened in October 2023. The 11-acre property houses an administrative building for Transportation and Fleet Maintenance staff, a truck repair shop, a sign making shop, covered parking for trucks and equipment and sand sheds.

The Board of Commissioners approved the construction of one County managed library system in two locations pursuant to an intergovernmental agreement with the City of Gladstone. The locations are Oak Lodge, in unincorporated Clackamas County, and in the City of Gladstone. In October, 2022, the Board approved \$15 million in ARPA Funds for design and construction: \$6 million for Gladstone and \$9 million for Oak Lodge. In 2023, they subsequently approved \$8.1 million in general funds - \$2.4 for Gladstone and \$5.7 million for Oak Lodge. Construction of the Gladstone library began in June 2023 and is expected to be completed in summer 2024. Construction of the Oak Lodge library began September 2023 and is expected to be complete by the end of 2024.

### ***Relevant Financial Policies***

The County has established targets for ending fund balances which have yielded modest increases in year-end fund balance in the County's General Fund over the last several years. The significant increase over the prior year can be attributed largely to additional COVID relief funds, cost cutting measures to save for the replacement courthouse, and cost savings due to part of the workforce working remotely. As of June 30, 2023, the Combined General Fund ending balance increased to approximately \$88.7 million.

Cash temporarily idle during the year was invested in various instruments including general obligations of the United States Government and its agencies, certain bonded obligations of Oregon municipalities, bank repurchase agreements, corporate debt instruments and bankers' acceptances, and the State Treasurer's investment pool. Investments of the County and other entrusted funds are made under the restrictions of Oregon law and in accordance with the County's Investment Policy.



To the Board of County Commissioners and the  
Residents of Clackamas County, Oregon:  
May 16, 2024

The County accounts for its Risk Management activities in an Internal Service fund. Risk Management is predicated on an actuarial study, which has assigned a probability of loss to unemployment, casualty, worker's compensation and liability claims. Resources are being accumulated in the Risk Management Fund to meet potential loss obligations. Third party coverage is maintained for certain casualty and liability losses.

## **Awards and Acknowledgements**

### **Awards**

The Government Finance Officers Association of the United States and Canada awarded a Certificate of Achievement for Excellence in Financial Reporting to Clackamas County for its Annual Comprehensive Financial Report (Annual Report) for the fiscal year ended June 30, 2022. That was the 30th year that the government has achieved this prestigious 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.

### **Acknowledgments**

The preparation of the Annual Comprehensive Financial Report was made possible by the dedicated service of the entire Finance Department staff and the contributions of the Treasurer's Office. Each contributing member of County staff has our sincere appreciation for their assistance in the preparation of this report. We also acknowledge the cooperation and information provided by each department of the County to meet the requirements for financial reporting.

Acknowledgment is also due to the Board of County Commissioners and County Administrator, whose leadership and support made the preparation of this report possible.

Sincerely,



Elizabeth Comfort  
Finance Director



Government Finance Officers Association

Certificate of  
Achievement  
for Excellence  
in Financial  
Reporting

Presented to

**Clackamas County  
Oregon**

For its Annual Comprehensive  
Financial Report  
For the Fiscal Year Ended

June 30, 2022

*Christopher P. Morill*

Executive Director/CEO

Clackamas County Departments  
Overseen by the Board of County  
Commissioners

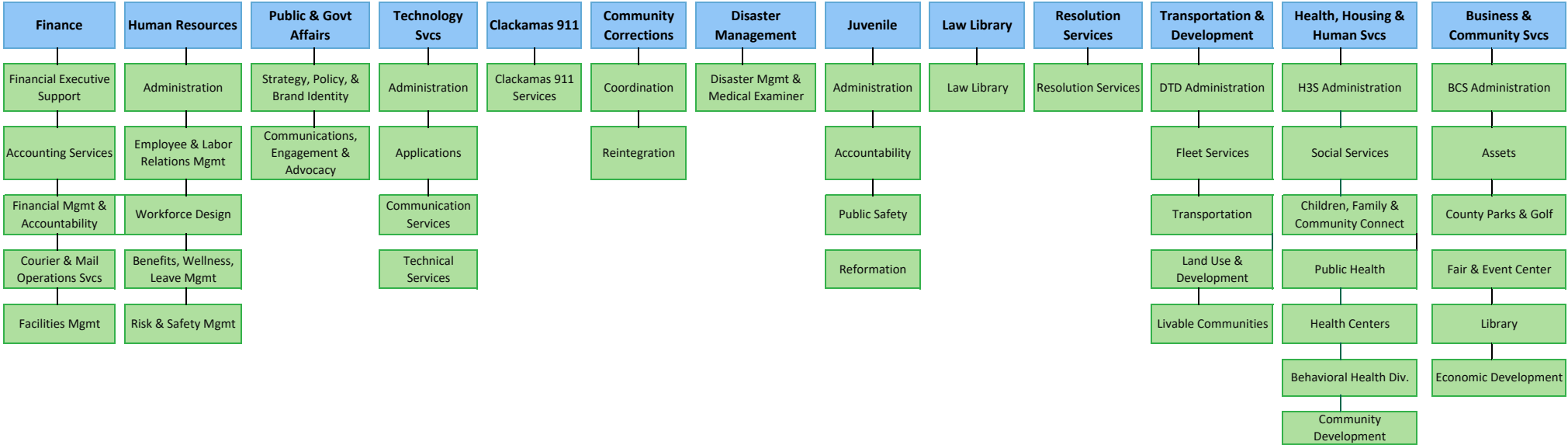
CITIZENS

BOARD OF COMMISSIONERS

COUNTY ADMINISTRATOR

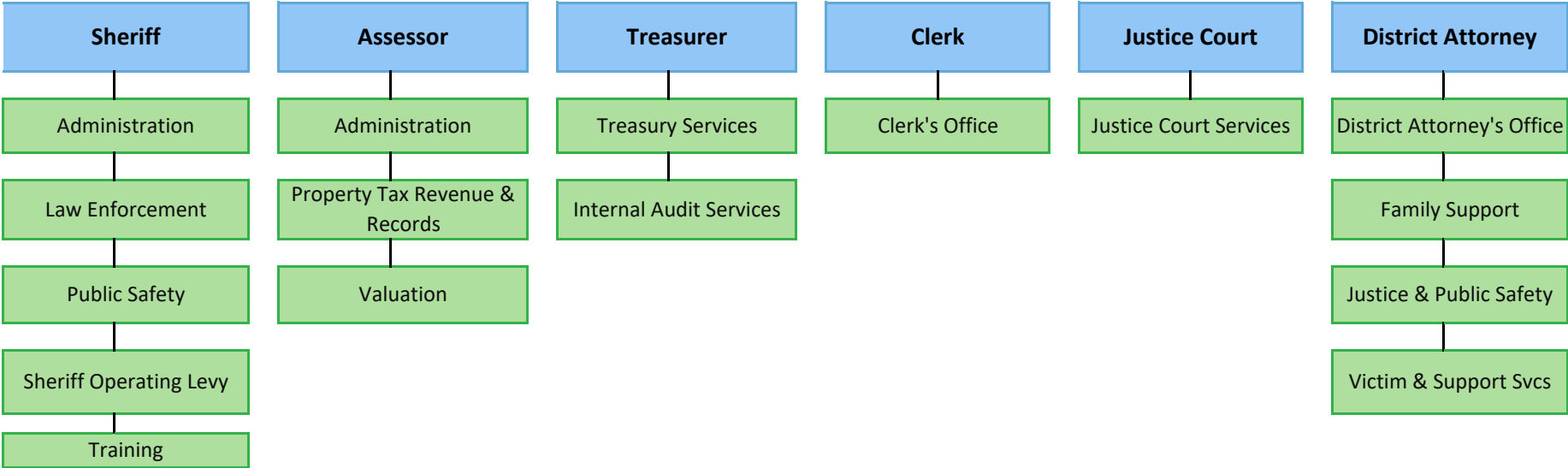
County Council

- Office of Cty Counsel
- Legal Support
- Litigation & Labor



Clackamas County Departments  
Overseen by Elected Officials

**CITIZENS**



**CLACKAMAS COUNTY, OREGON**

**GOVERNING BODY UNDER ORS 451.485  
BOARD OF COUNTY COMMISSIONERS  
CLACKAMAS COUNTY, OREGON**

Public Services Building  
2051 Kaen Road  
Oregon City, Oregon 97045

**COMMISSIONERS AS OF JUNE 30, 2023**

<b><u>Name</u></b>	<b><u>Term Expires</u></b>
Tootie Smith, Chair Public Services Building	December 31, 2024
Paul Savas, Commissioner Public Services Building	December 31, 2026
Martha Schrader, Commissioner Public Services Building	December 31, 2024
Mark Shull, Commissioner Public Services Building	December 31, 2024
Ben West, Commissioner Public Services Building	December 31, 2026



**ADMINISTRATIVE OFFICES**

Clackamas County, Oregon  
2051 Kaen Road  
Oregon City, Oregon 97045

**COUNTY ADMINISTRATOR**

Gary Schmidt

**LEGAL COUNSEL**

Stephen Madkour  
2051 Kaen Road  
Oregon City, Oregon 97045

**CLACKAMAS COUNTY, OREGON**

**PRINCIPAL OFFICIALS**

**JUNE 30, 2023**

**BOARD OF COUNTY COMMISSIONERS**

<b><u>Title</u></b>	<b><u>Name</u></b>
Commissioner, Chair	Tootie Smith
Commissioner	Paul Savas
Commissioner	Martha Schrader
Commissioner	Mark Shull
Commissioner	Ben West

**OTHER ELECTED OFFICIALS**

<b><u>Title</u></b>	<b><u>Name</u></b>
Assessor	Bronson Rueda
County Clerk	Catherine McMullen
District Attorney	John Wentworth
Sheriff	Angela Brandenburg
Treasurer	Brian Nava
Justice Court Judge	Karen Brisbin

**MANAGEMENT OFFICIALS**

<b><u>Title</u></b>	<b><u>Name</u></b>
County Administrator	Gary Schmidt
Finance Director	Elizabeth Comfort
Human Resources Director	Evelyn Minor-Lawrence
Public and Government Affairs Director	Sue Hildick
Health, Housing and Human Services Director	Rodney Cook
Transportation and Development Director	Dan Johnson
Water Environment Services Director	Greg Geist
Juvenile Director	Christina McMahan
Disaster Management Program Director	Daniel Nibour
County Counsel	Stephen Madkour
Technology Services Director	Linu Parappilly
Communications Department (C-Com) Director	Cheryl Bledsoe
Tourism & Cultural Affairs Director	Samara Phelps
Community Corrections Captain	Malcolm McDonald

## **FINANCIAL SECTION**

## **INDEPENDENT AUDITOR'S REPORT**



## Report of Independent Auditors

The Board of County Commissioners  
Clackamas County, Oregon

### Report on the Audit of the Financial Statements

#### ***Opinions***

We have audited the financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Clackamas County, Oregon (the County) as of and for the year ended June 30, 2023, and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

In our opinion, based on our report and the reports of other auditors, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the County as of June 30, 2023, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

We did not audit the financial statements of Easton Ridge, LLC, Pedcor Investments 2016-CLV LP, Hillside Manor LP, Webster Road Housing LP, and Workforce Investment Council of Clackamas County, Inc. dba Clackamas Workforce Partnership, which represents 100% of the assets, net position, and revenues of the aggregate discretely presented component units of Clackamas County, Oregon. Those financial statements were audited by other auditors, whose report thereon has been furnished to us, and our opinion, insofar as it relates to the amounts included for Easton Ridge, LLC, Pedcor Investments 2016-CLV LP, Hillside Manor LP, Webster Road Housing LP, and Workforce Investment Council of Clackamas County, Inc. dba Clackamas Workforce Partnership is based solely on the report of the other auditors.

#### ***Basis for Opinions***

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards (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 County 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. The financial statements of Easton Ridge, LLC, Hillside Manor LP, and Webster Road Housing LP were not audited in accordance with *Government Auditing Standards*.

### ***Responsibilities of Management for the Financial Statements***

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

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 County'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.

### ***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 GAAS 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 GAAS 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 County'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 County'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, the general fund and major special revenue fund schedules of revenues, expenditures and changes in fund balances – budget and actual and related notes (collectively, the budgetary schedules), the schedule of the proportionate share of the net pension liability, the schedule of contributions, the schedule of changes in net OPEB liability and related ratios – retiree implicit medical benefit plan, the schedule of contributions – retiree implicit medical benefit plan, the schedule of OPEB proportionate share – RHIA, the schedule of OPEB contributions – RHIA, the schedule of changes in net OPEB liability and related ratios – sheriff's office independent retiree medical trust, and the schedule of OPEB contributions – sheriff's office independent retiree medical trust (collectively, pension and OPEB schedules) as listed in the table of contents be 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 management's discussion and analysis and pension and OPEB schedules 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.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's basic financial statements. The budgetary schedules described above are 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 budgetary schedules are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

### ***Supplementary Information***

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's basic financial statements. The supplementary information as listed in the table of contents (collectively, the supplementary information), is presented for purposes of additional analysis and is 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 supplementary information is 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 May 16, 2024, on our consideration of the County'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 County'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 the County's internal control over financial reporting and compliance.

### ***Other Reporting Required by Minimum Standards for Audits of Oregon Municipal Corporations***

In accordance with the *Minimum Standards for Audits of Oregon Municipal Corporations*, we have also issued our report dated May 16, 2024, on our consideration of the County's compliance with certain provisions of laws, regulations, contracts, and grant agreements, including the provisions of Oregon Revised Statutes as specified in Oregon Administrative Rules 162-010-0000 through 162-010-0330 of the *Minimum Standards for Audits of Oregon Municipal Corporations*. The purpose of that report is solely to describe the scope of our testing of compliance and the results of that testing, and not to provide an opinion on compliance.



Ashley Osten, Partner,  
for Moss Adams LLP  
Portland, Oregon  
May 16, 2024

## **MANAGEMENT'S DISCUSSION AND ANALYSIS**

**CLACKAMAS COUNTY, OREGON  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

This discussion and analysis of the Clackamas County Annual Comprehensive Financial Report offers readers a narrative overview of financial activities for the fiscal year ended June 30, 2023. Please read it in conjunction with the accompanying transmittal letter, the basic financial statements, and the notes to the basic financial statements. All amounts, unless otherwise indicated, are expressed in thousands of dollars. Presentation in thousands has resulted in insignificant rounding differences between Management's Discussion and Analysis and audited statements found throughout the Annual Comprehensive Financial Report.

The County has nine component units included in this presentation. They include eight blended components, the Clackamas County Development Agency (CCDA), Clackamas County Enhanced Law Enforcement District (ELED), North Clackamas Park and Recreation District (NCPRD), Clackamas County Service District No. 5 (CCSD-5), a street and highway lighting district, Water Environment Services (WES), the Housing Authority of Clackamas County, Oregon (HACC), the Clackamas County Extension and 4-H Service District (EXT4H), and the Library District of Clackamas County (LDCC). In addition, Easton Ridge, LLC, Pedcor Investments 2016-CLV-LP, Hillside Manor LP, Webster Road Housing LP, and the Workforce Investment Council of Clackamas County, Inc. dba Clackamas Workforce Partnership, (CWP) are included as discretely presented component units.

**FINANCIAL HIGHLIGHTS**

- The assets and deferred outflows of resources of Clackamas County exceeded its liabilities and deferred inflows of resources at June 30, 2023 by \$1,221,586 (reported as net position). The net position consists of \$271,234 which is restricted for specific purposes and \$871,588 as the net investment in capital assets, leaving an unrestricted balance of \$78,764.
- The total net position of Clackamas County increased by \$177,166 or 17.0% as compared against the prior fiscal year. Various reasons account for the increase in net position, which are discussed by management below.
- Total assets of Clackamas County increased by \$133,701 or 6.9% from the prior year, which is largely due to the increase in cash related to advanced grant funds and increases in capital assets.
- Total liabilities of Clackamas County increased by \$23,850 or 2.8% over the prior year which was largely due to increases in accounts payable, net pension offset by decreases in other postemployment benefit liabilities.
- Property tax revenues increased by \$18,870 or 9.1% over the prior year due to the continued growth in real market values, as well as a high demand and low inventory housing market.
- Fines, fees, and charges for services revenues decreased by \$16,277 or 8.0% compared to the prior year due to decreases in demand for services.
- Operating grants and contribution revenues increased by \$192,830 or 75.9% compared to the prior year due to ongoing spending of COVID-19 funding for pandemic relief. Capital grants and contributions increased by \$1,029 or 5.1% due to an increase of capital contributions in FY23.

**CLACKAMAS COUNTY, OREGON  
MANAGEMENT'S DISCUSSION AND ANALYSIS (Continued)  
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

**FINANCIAL HIGHLIGHTS (Continued)**

- Health, housing, and human services expenses increased by \$115,164 or 77.0% due to increased personnel costs. Similarly, public protection expenses increased by \$140,770 or 655.1% as pension costs increased, as well as reclassifications of departments previously included in general government expenses.
- On July 1, 2022, the County reclassified fund balance to create two new special revenue funds related to Inmate Welfare and Forfeitures, resulting in decreases to the General Fund of \$128 and \$710, respectively. In addition, \$1,068 of fund balance was reclassified to General fund.
- As of the close of the current fiscal year, the County's governmental funds reported combined ending fund balances of \$454,720, an increase of \$109,064 or 31.6%.
- At the end of the current fiscal year, total combined fund balance for the General Fund was \$88,738, an increase of \$5,688 or 6.8% over the prior year due to an increase in property tax revenue and a decrease in general government spending. Of that fund balance, unassigned fund balance (available for spending) was \$81,922 or approximately 36.6% of total combined General Fund expenditures.

**OVERVIEW OF THE FINANCIAL STATEMENTS**

This discussion and analysis is intended to serve as an introduction to the County's basic financial statements. The County's basic financial statements are comprised of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains required and other supplementary information in addition to the basic financial statements themselves.

Basic Financial Statements			
Government-wide Financial Statements	Fund Financial Statements		
	Governmental Funds	Proprietary Funds	Fiduciary Funds
Statement of Net Position	Balance Sheet	Statement of Net Position	Statement of Fiduciary Net Position
	Statement of Revenues, Expenditures, and Changes in Fund Balances	Statement of Revenues, Expenses, and Changes in Net Position	
Statement of Activities	Budgetary Comparison Schedule	Statement of Cash Flows	Statement of Changes in Fiduciary Net Position
Notes to the Basic Financial Statements			

**CLACKAMAS COUNTY, OREGON  
MANAGEMENT'S DISCUSSION AND ANALYSIS (Continued)  
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

**OVERVIEW OF THE FINANCIAL STATEMENTS (Continued)**

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

The *Statement of Net Position* presents information on all of the County's assets and liabilities, 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 County is improving or deteriorating.

The *Statement of Activities* presents information showing how the County's net position changed during the fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of the related cash flows.

Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future periods, such as uncollected taxes and earned but unused vacation leave.

Both of the government-wide financial statements distinguish functions of the County that are principally supported by taxes and intergovernmental revenues (the governmental activities) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (the business-type activities). The governmental activities of the County include the following: general government; public protection; public ways and facilities; health and human services; culture, education and recreation; and economic development. The business-type activities include the following: sanitary, sewer, and surface water management; housing assistance, golf recreation, street lighting, 911 call center, and broadband utility.

The government-wide financial statements can be found on pages [43](#) and [44](#) of this report.

**Fund financial statements.** A fund is a self-balancing grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The County, 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 County can be divided into three categories: governmental funds, proprietary funds, and fiduciary funds. The County adopts an annual appropriated budget for all funds, except for the custodial fund. A budgetary comparison statement has been provided for each fund to demonstrate compliance with this budget.

*Governmental funds.* 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 fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating the County's near-term financing 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 the 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 County's



**CLACKAMAS COUNTY, OREGON  
MANAGEMENT'S DISCUSSION AND ANALYSIS (Continued)  
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

**OVERVIEW OF THE FINANCIAL STATEMENTS (Continued)**

near-term financing decisions. Both the governmental fund balance sheet and the governmental fund Statement of Revenues, Expenditures, and Changes in Fund Balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities in the government-wide financial statements.

The County maintains thirty-four individual governmental funds for financial reporting purposes, of which four are classified as major-funds. Information is presented separately in the governmental funds Balance Sheet and in the governmental funds Statement of Revenues, Expenditures, and Changes in Fund Balance for the General Fund, Road Fund, Health, Housing, and Human Services Fund, and Special Grants Fund, all of which are presented as major funds. Data from the remaining governmental funds are combined into a single aggregated presentation. Individual fund data for each of these non-major governmental funds is provided in the form of combining statements elsewhere in this report.

	Government-wide Financial Statements	Fund Financial Statements		
		Governmental Funds	Proprietary Funds	Fiduciary Funds
Type of Financial Statement	Statement of Net Position  Statement of Activities	Balance Sheet  Statement of Revenues, Expenditures, and Changes in Fund Balances	Statement of Net Position  Statement of Revenues, Expenses, and Changes in Net Position  Statement of Cash Flows	Statement of Fiduciary Net Position  Statement of Changes in Fiduciary Net Position
Scope	Entire entity (except fiduciary funds)	Day-to-day operating activities for basic services	Day-to-day operating activities for business-type activities	Resources on behalf of others
Accounting basis and measurement focus	Accrual accounting and economic resources measurement focus	Modified accrual accounting and current financial resources measurement focus	Accrual accounting and economic resources measurement focus	Accrual accounting and economic resources measurement focus (except for custodial funds)
Type of asset, deferred outflows of resources, liability, and deferred inflows of resources information	All assets, deferred outflows of resources, liabilities, and deferred inflows of resources, both financial and capital, short-term and long-term	Current assets, liabilities, and deferred inflows of resources that come due during the year or soon thereafter	All assets, deferred outflows of resources, liabilities, and deferred inflows of resources both financial and capital, short-term and long-term	All assets, deferred outflows of resources, and deferred inflows of resources held in a trustee or custodial capacity for others
Type of inflow and outflow information	All revenues and expenses during the year, regardless of when cash is received or paid	Revenues for which cash is received during the year or soon thereafter; expenditures when goods or services have been received and the related liability is due and payable	All revenues and expenses during the year, regardless of when cash is received or paid	All additions and deductions during the year, regardless of when cash is received or paid

**CLACKAMAS COUNTY, OREGON  
MANAGEMENT'S DISCUSSION AND ANALYSIS (Continued)  
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

**OVERVIEW OF THE FINANCIAL STATEMENTS (Continued)**

The County adopts an annual appropriated budget for all funds. A budgetary comparison schedule has been provided for each fund to demonstrate compliance with this budget.

The basic governmental fund financial statements and respective reconciliations can be found on pages [45 through 48](#) of this report.

*Proprietary Funds.* The County maintains two different types of proprietary funds. *Enterprise funds* are used to report the same functions presented as business-type activities in the government-wide financial statements. The County uses enterprise funds to account for its housing assistance, sewer operations, street lighting operations, the 911 call center, and the golf course. *Internal service funds* are an accounting device used to accumulate and allocate costs internally among the County's various functions. The County uses internal service funds to account for its risk management and self-insurance activities, technology services, equipment, fleet, and facilities management programs. Because these services predominantly benefit governmental rather than business-type functions, they have been included within governmental activities in the government-wide financial statements.

Proprietary funds provide the same type of information as government-wide financial statements, only in more detail. The enterprise fund financial statements provide aggregate information for the housing assistance, sewer operations, street lighting operations, broadband utility, the 911 call center and for its golf course funds. Internal service funds are combined into a single, aggregated presentation in the proprietary fund financial statements. Individual fund data for the proprietary and internal service funds are provided in the form of combining statements elsewhere in this report.

The basic proprietary fund financial statements can be found on pages [49 through 53](#) of this report.

*Fiduciary funds.* Fiduciary funds are used to account for resources held for the benefit of parties outside the County. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support County programs. The accounting for fiduciary funds is similar to that used for proprietary funds.

The basic fiduciary fund financial statements can be found on pages [54 and 55](#) of this report.

**Notes to basic financial statements.** The notes provide additional information that is essential to a full understanding of the financial data provided in the government-wide and fund financial statements. The notes to the basic financial statements can be found beginning on page 59 of this report.

**Required supplementary information (RSI).** In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information, specifically budgetary comparison schedules for the General and major special revenue funds. Required supplementary information can be found on pages 91 through 104 of this report.

**CLACKAMAS COUNTY, OREGON  
MANAGEMENT'S DISCUSSION AND ANALYSIS (Continued)  
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

**GOVERNMENT-WIDE FINANCIAL ANALYSIS**

As noted earlier, net position may serve as a useful indicator of the County's financial position. The County's total net position increased when compared to the prior year. This increase arises primarily in Governmental Activities, where revenues outpaced expenses in the Statement of Activities and flows to the Statement of Net Position, as shown on the following page.

A condensed Statement of Net Position at June 30, 2023 and 2022 follows rounded and stated in thousands:

	Governmental Activities		Business-Type Activities		Total	
	2023	2022	2023	2022	2023	2022
Current and other assets	\$ 688,081	\$ 561,674	\$ 356,476	\$ 363,325	\$ 1,044,557	\$ 924,999
Capital assets, non-depreciable	408,665	416,843	46,475	31,923	455,140	448,766
Capital assets, depreciable	349,811	329,116	214,355	227,281	564,166	556,397
Total assets	<u>1,446,557</u>	<u>1,307,633</u>	<u>617,306</u>	<u>622,529</u>	<u>2,063,863</u>	<u>1,930,162</u>
Deferred outflows of resources	<u>122,618</u>	<u>135,384</u>	<u>6,392</u>	<u>6,738</u>	<u>129,010</u>	<u>142,122</u>
Liabilities - other	150,124	143,402	16,689	29,071	166,813	172,473
Liabilities - long term	484,598	420,582	220,455	254,961	705,053	675,543
Total liabilities	<u>634,722</u>	<u>563,984</u>	<u>237,144</u>	<u>284,032</u>	<u>871,866</u>	<u>848,016</u>
Deferred inflows of resources	<u>94,827</u>	<u>171,205</u>	<u>4,594</u>	<u>8,643</u>	<u>99,421</u>	<u>179,848</u>
Net position:						
Net investment in						
Capital assets	742,910	680,363	128,678	138,142	871,588	818,505
Restricted:						
OPEB assets	4,740	-	137	-	4,877	-
Capital projects	-	-	70,226	96,533	70,226	96,533
Culture, education and recreation	44,040	38,379	-	-	44,040	38,379
Debt service	16,935	11,794	6,484	9,871	23,419	21,665
Economic development	19,510	42,876	-	-	19,510	42,876
Health and human services	5,197	28,739	-	-	5,197	28,739
Public protection	9,107	4,291	-	-	9,107	4,291
Public ways and facilities	94,858	70,499	-	-	94,858	70,499
Unrestricted	<u>(97,671)</u>	<u>(169,113)</u>	<u>176,435</u>	<u>92,046</u>	<u>78,764</u>	<u>(77,067)</u>
Total net position	<u>\$ 839,626</u>	<u>\$ 707,828</u>	<u>\$ 381,960</u>	<u>\$ 336,592</u>	<u>\$ 1,221,586</u>	<u>\$ 1,044,420</u>

For governmental activities, total assets increased by \$138,924 or 10.6% during fiscal year 2023 primarily due to increases in cash and investments. Total liabilities increased by \$70,738 or 12.5%, primarily due to decreases in unearned revenue and other postemployment benefit liabilities, offset by increases in net pension.

Components of Net Position
<ul style="list-style-type: none"> <li>• Net Investment in Capital Assets</li> <li>• Restricted</li> <li>• Unrestricted</li> </ul>

Restricted net position decreased \$6,931 or 3.5% from the prior year as funds were spent down for debt service and facilities. Total net position for governmental activities increased \$131,798 or 18.6% over the previous year. Current year increase of net position is discussed below in the Statement of Activities section.

Business-type activities report a decrease in total assets of \$5,223 or 0.8% during fiscal year 2023, resulting primarily from depreciation of capital assets. Overall, liabilities decreased

**CLACKAMAS COUNTY, OREGON  
MANAGEMENT'S DISCUSSION AND ANALYSIS (Continued)  
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

**GOVERNMENT-WIDE FINANCIAL ANALYSIS (Continued)**

\$46,888 or 16.5% from the prior year, due to bond related debt payments as well as decreases in unearned revenue.

In fiscal year 2023, net position for the business-type activities increased \$45,637 or 13.4%. Net position increases are discussed in the following Statement of Activities section.

A condensed Statement of Activities for the years ended June 30, 2023 and 2022 follows rounded and stated in thousands:

	Governmental Activities		Business-Type Activities		Total	
	2023	2022	2023	2022	2023	2022
Revenues:						
Program revenues:						
Fees, fines, charges for services	\$ 122,374	\$ 119,334	\$ 65,358	\$ 84,675	\$ 187,732	\$ 204,009
Operating grants and contributions	394,846	238,125	51,970	15,861	446,816	253,986
Capital grants and contributions	11,043	5,930	10,229	14,313	21,272	20,243
General revenues:						
Property taxes	225,380	206,510	-	-	225,380	206,510
Other taxes	5,630	5,351	-	-	5,630	5,351
Gain (loss) on disposal of assets	601	-	-	-	601	-
Investment earnings	11,587	1,770	8,554	902	20,141	2,672
Miscellaneous	-	226	16,543	21,188	16,543	21,414
Total revenues	<u>771,461</u>	<u>577,246</u>	<u>152,654</u>	<u>136,939</u>	<u>924,115</u>	<u>714,185</u>
Expenses:						
General government	80,662	210,739	-	-	80,662	210,739
Public protection	162,257	21,487	-	-	162,257	21,487
Public ways and facilities	65,282	59,609	-	-	65,282	59,609
Health, housing, and human services	264,687	149,523	-	-	264,687	149,523
Culture, education and recreation	48,977	45,623	-	-	48,977	45,623
Economic development	14,503	11,813	-	-	14,503	11,813
Interest and fiscal charges	3,570	3,897	-	-	3,570	3,897
Sanitary sewer and surface water	-	-	47,773	46,914	47,773	46,914
Housing assistance	-	-	40,917	35,275	40,917	35,275
Golf	-	-	3,200	3,063	3,200	3,063
Lighting	-	-	2,270	2,084	2,270	2,084
911 center	-	-	10,243	10,773	10,243	10,773
Broadband utility	-	-	2,609	2,607	2,609	2,607
Transfers	275	-	(275)	-	-	-
Total expenses	<u>639,938</u>	<u>502,691</u>	<u>107,012</u>	<u>100,716</u>	<u>746,950</u>	<u>603,407</u>
Increase in net position	131,798	74,555	45,367	36,223	177,165	110,778
Net position, Beginning	707,828	627,273	336,593	306,369	1,044,421	933,642
Reclassification	-	6,000	-	(6,000)	-	-
Net position, as reclassified	<u>707,828</u>	<u>633,273</u>	<u>336,593</u>	<u>300,369</u>	<u>1,044,421</u>	<u>933,642</u>
Net position, Ending	<u>\$ 839,626</u>	<u>\$ 707,828</u>	<u>\$ 381,960</u>	<u>\$ 336,592</u>	<u>\$ 1,221,586</u>	<u>\$ 1,044,420</u>

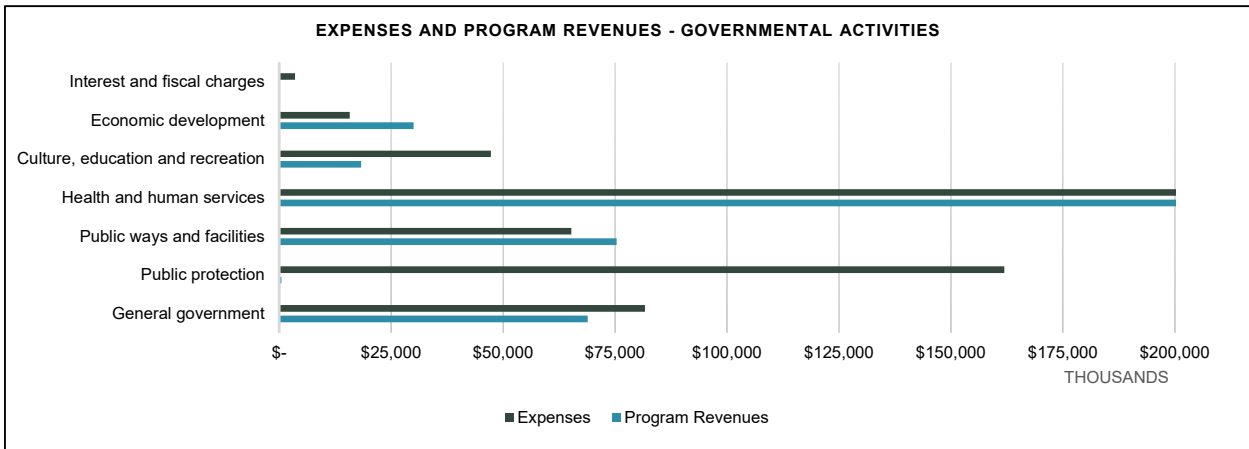
For the governmental activities, 2023 total revenue increased \$194,215 or 33.6% compared to the prior year. Fees, fines, charges for services increased by \$3,040 or 2.5%, property taxes increased by \$18,870 or 9.1% due to growth in property values in the County, operating grants and contributions increased by \$156,721 or 65.8%, and capital grants and contributions increased by \$5,113 or 86.2%. The shifts are largely due to service levels and related grant funding, which were close to full recovery in fiscal year 2023.

**CLACKAMAS COUNTY, OREGON  
MANAGEMENT'S DISCUSSION AND ANALYSIS (Continued)  
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

**GOVERNMENT-WIDE FINANCIAL ANALYSIS (Continued)**

For the governmental activities, investment earnings increased in the amount of \$9,817 or 554.6% due to market volatility and increasing interest rates over the prior year.

For the governmental activities, 2023 total expenses increased \$137,247 or 27.3% compared to the prior year. Increases were reported in Health and Human Services of \$115,164 or 77.0%, Public Protection of \$140,770 or 655.1%, and Economic Development of \$2,690 or 22.8% compared to the prior year and decreases were reported in General Government of \$130,077 or 61.7%. Decreases are largely due to the reduced need for COVID-19 pandemic response and personnel cost decreases, in addition to reclassifying some Public Protection expenses out of the General Government category with the changes in fund reporting. Increases can be attributed to resuming discretionary spending during the fiscal year due to the pandemic.

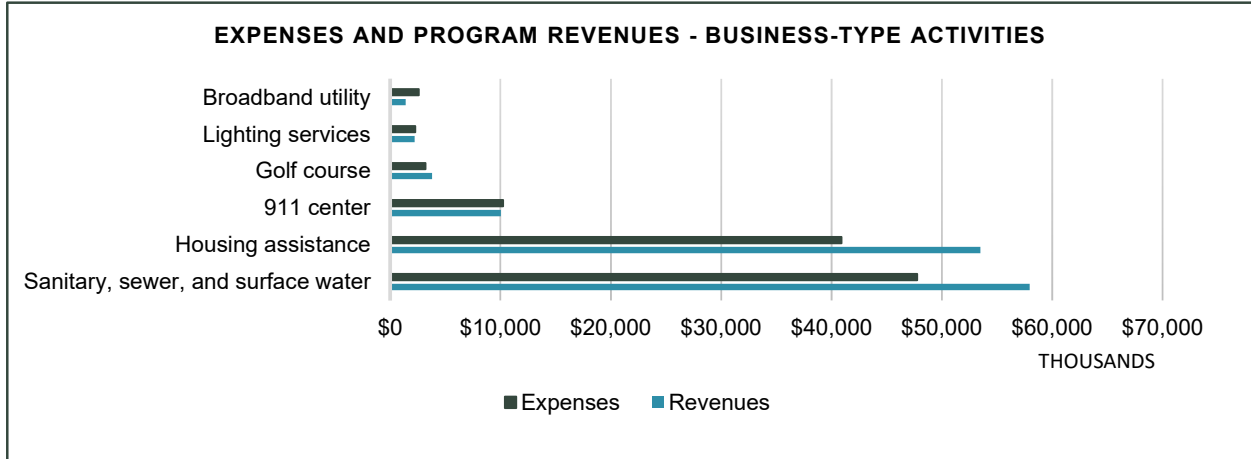


For the business-type activities, 2023 total revenues increased \$15,715 or 11.5% compared to the prior year. Fees, fines, charges for services decreased by \$19,317 or 22.8%. Capital grants and contributions decreased by \$4,084 or 28.5%, while operating grants and contributions increased by \$36,109 or 227.7%. The shifts are largely due to the variable nature of grants and contributions. Miscellaneous revenues decreased by \$4,645 or 21.9%.

For the business-type activities, 2023 total expenses increased \$6,296 or 6.3% compared to the prior year. A decrease was noted in 911 Center by \$530 or 4.9% while housing assistance and sanitary sewer increased by \$5,642 and \$859 or 16.0% and 1.8% respectively compared to prior year. Increased expenses are expected due to rising personnel costs, supply shortages, and inflation. Please see the Statement of Revenues, Expenses, and Changes in Net position, Proprietary Funds, for more detail relating to business type activities.

**CLACKAMAS COUNTY, OREGON  
MANAGEMENT'S DISCUSSION AND ANALYSIS (Continued)  
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

**GOVERNMENT-WIDE FINANCIAL ANALYSIS (Continued)**



**FUND ANALYSIS**

**Major Fund Highlights**

The primary fund of the County, the combining General Fund, ended the year of operations with an increase in fund balance of \$5,688 or 6.8% and the total revenues in the combining General Fund increased \$12,066 or 5% over the prior year. Major classifications such as property tax revenue increased by \$8,164 or 5.6% and intergovernmental revenues decreased by \$351 or 0.9%, while expenditures also increased by \$3,822 or 1.7% during the year.

The Road Fund's major revenue sources are intergovernmental grant funding (gas taxes) for road projects, of which had an increase of \$11,008 or 25.4%, and a decrease in charges for services of \$1,111 or 7.0% as compared to the prior year. Expenditures increased \$12,093 or 21.0% over the prior year. The increase in revenues is attributed to the citizens continuing to return to the workplace and travel and the increased costs are attributed to supply shortages, which increase costs, as well as inflation and rising personnel costs.

The Health Housing, and Human Services Fund reported an ending fund balance of \$127,487, which was an increase of \$67,486 or 112.5%. Revenues increased by \$32,603 or 23.2%, largely due to increasing intergovernmental revenue. Expenditures overall decreased \$3,531 or 3.0%, with the majority of the decrease being attributed to less intergovernmental payments than budgeted.

The Special Grants Fund reported an ending fund balance of \$4,100, which consisted of interest income of \$1,159 of American Recovery Plan Act (ARPA) program funds available. Revenue and expenditures were \$8,568 and \$4,575, respectively, during the fiscal year as the County continues to utilize this funding to aid in the recovery efforts.

**CLACKAMAS COUNTY, OREGON  
MANAGEMENT'S DISCUSSION AND ANALYSIS (Continued)  
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

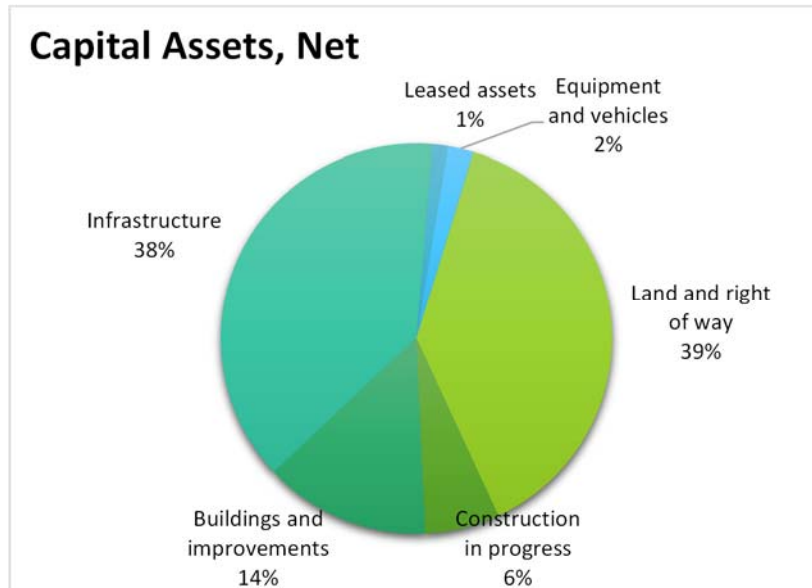
**General Fund Budgetary Highlights**

Total revenues in the General Fund were lower than the budget by \$3,954 or 1.6%. Property taxes came in over budget by \$1,620 or 1.1%, due to increases in collections. Intergovernmental revenues were lower than budget by \$3,907 or 10.2% as less grant funding was available than previously forecasted, such as the additional CARES Act funding and other COVID-19 relief funding. Charges for services revenues were higher than budget by \$398 or 1.9%, due to cost increases. Licenses and permits revenue was higher than the expected budget by \$544 or 8.8%, due to prices and increases in online registrations. Miscellaneous revenues were lower than the budget by \$2,520 or 7.5%.

Total expenditures in the General Fund were \$44,891 or 20.0% under budget primarily due to personnel costs under budget by \$4,435 and \$21,443 from unspent contingency. Overall, the General Fund experienced an increase in fund balance on the budgetary basis by \$4,431 or 5.4% partially due to actual transfers being less than projected by \$309 and the aforementioned reasons in the preceding paragraph. The General Fund adopts the budget both by organizational unit and other items that cannot be allocated by organizational unit by object classification for budgeted expenditures. All Departments remained within budgeted.

The adjustments necessary to bring the expenditure budget into agreement with the revised revenue budget account for some of the differences between the original General Fund budget and the final adopted budget. Total final adopted budgeted revenues increased by \$122 or 0.05% and the total final adopted budgeted expenditures increased by \$3,946 or 1.5% from the original budgeted numbers. During the year the General Fund contingency was decreased by \$6,147 or 22.3%, transfers in was increased by \$837 or .6%.

**CAPITAL ASSETS**



As of June 30, 2023, governmental activities had invested \$758,476 in capital assets and right of use assets, net of depreciation and amortization. This was an increase of \$4,643 or 0.62% over the prior year. An additional \$7,874 of subscription assets were added as of July 1, 2022. Construction in Progress, decreased \$11,540 or 22.4% during the year, resulting from more capital construction projects being placed in service during the year. Building and improvements

increased by \$19,857 or 18.3%, due to new improvements during the year exceeding depreciation. Right to use assets of \$7,874 were recorded due to the implementation of GASB 96 Subscription Based Information Technology Agreements but are not the result of new activity.

**CLACKAMAS COUNTY, OREGON  
MANAGEMENT'S DISCUSSION AND ANALYSIS (Continued)  
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

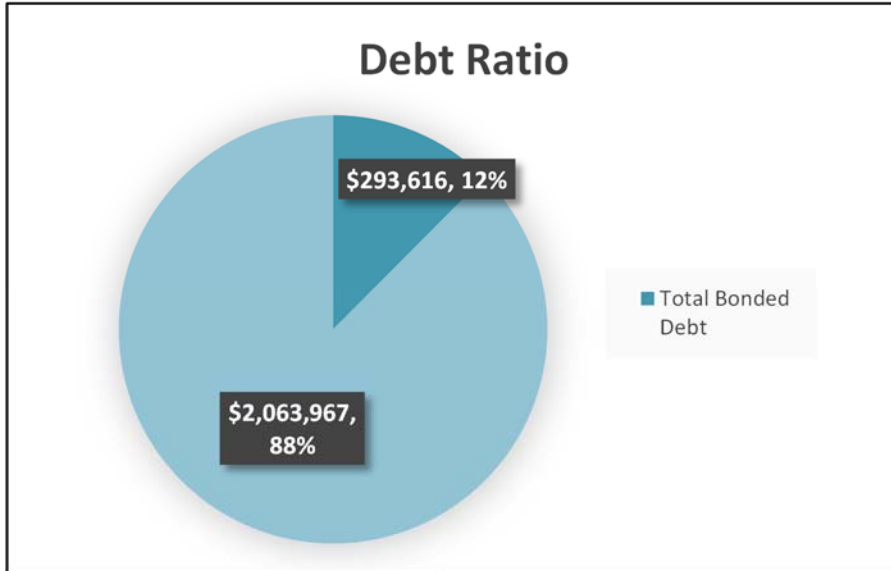
**CAPITAL ASSETS (Continued)**

As of June 30, 2023, business type activities had invested \$260,830 in capital assets net of depreciation and amortization. This was an increase of \$1,626 or .6% over the prior year. Construction in progress increased by \$14,408 or 162.7% during the year, resulting from capital construction projects being started and unfinished from the prior year. Infrastructure includes plant and line systems, and poles decreased \$7,376 or 3.7% resulting from depreciation during the fiscal year.

Please see Note 1 for capital asset policy and Note 8 for capital asset activity. A condensed schedule of capital assets, net of depreciation and amortization, for June 30, 2023 and 2022 follows:

	Governmental Activities		Business-Type Activities		Total	
	2023	2022	2023	2022	2023	2022
Land and right of way	\$ 368,793	\$ 365,431	\$ 23,213	\$ 23,069	\$ 392,006	\$ 388,500
Construction in progress	39,872	51,412	23,263	8,854	63,135	60,266
Right-to-use assets & intangibles	11,910	5,439	837	-	12,747	5,439
Buildings and improvements	128,355	108,498	11,045	12,661	139,400	121,159
Equipment and vehicles	19,971	21,207	510	4,853	20,481	26,060
Infrastructure	189,575	193,973	201,963	209,767	391,538	403,740
Total assets	<u>\$ 758,476</u>	<u>\$ 745,959</u>	<u>\$ 260,831</u>	<u>\$ 259,204</u>	<u>\$ 1,019,307</u>	<u>\$ 1,005,163</u>

**DEBT ADMINISTRATION**



Under state law, the County has a debt limitation of approximately 1% of the total assessed value of taxable property in Clackamas County for revenue bonds and full faith and credit obligations and 2% for general obligation bonds. At June 30, 2023, the County had used 37% of its revenue/full faith and credit debt capacity and 7% of its general obligation bond debt capacity.

Debt decreased by approximately \$38,342 due to payments in the current year.

Please see Note 11 for additional detail relating to long-term debt. A condensed schedule of long-term debt as of June 30, 2023 and 2022 is as follows:



**CLACKAMAS COUNTY, OREGON  
MANAGEMENT'S DISCUSSION AND ANALYSIS (Continued)  
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

	Governmental Activities		Business-Type Activities		Total	
	2023	2022	2023	2022	2023	2022
Bonds payable:						
Revenue bonds	\$ -	\$ -	\$ 151,013	\$ 189,966	\$ 151,013	\$ 189,966
General obligation bonds	42,365	46,055	-	-	42,365	46,055
Full faith and credit obligations	73,677	71,465	-	-	73,677	71,465
Premiums	12,641	14,042	13,920	15,034	26,561	29,076
Total bonds payable	<u>128,683</u>	<u>131,562</u>	<u>164,933</u>	<u>205,001</u>	<u>293,616</u>	<u>336,563</u>
Other long-term debt:						
Contracts, notes and loans payable	485	630	39,901	38,051	40,386	38,681
Total long-term debt	<u>\$ 129,168</u>	<u>\$ 132,192</u>	<u>\$ 204,834</u>	<u>\$ 243,052</u>	<u>\$ 334,002</u>	<u>\$ 375,244</u>

**ECONOMIC FACTORS**

Property taxes represent a significant revenue source for governmental activities. Approximately 82.7% of general revenues reported for the County as a whole in the Statement of Activities are property taxes. Approximately 29.2% of total revenues reported for governmental activities are property tax revenues.

Many County programs, particularly the Health, Housing, and Human Services, are supported largely by State of Oregon, local, regional, and Federal funding sources. These sources are dependent on a healthy economy and are very prescriptive on how the funds can be spent. There are several conflicting economic factors that make it difficult to measure their overall impacts. These factors include low unemployment rates, high interest rates, and continuing uncertainty in the nation's supply chain. While state and federal funding sources have generally increased – particularly revenue from the American Rescue Plan Act – increased costs and delays in sourcing materials and services continue to partially offset the gains.

For 2023-2024 budget development, the County continued to use a maintenance level budget, generally calculated by increasing each current base budget to accommodate known personnel cost increases. The County continues to implement and improve upon our cost allocation plan that attempts to more equitably distribute central and internal service expenses (HR, Finance, Technology Services, etc.) to County departments who rely on these services. The County plans on rolling out a federally compliant plan this year that will enable us to pass more of these costs onto state and federal grants.

**FINANCIAL CONTACT**

The financial statements are designed to present users (residents, taxpayers, customers, investors and creditors) with a general overview of the County's finances and to demonstrate accountability. If you have any questions about the report or need additional financial information, please contact the Clackamas County Department of Finance at 2051 Kaen Road, Oregon City, Oregon 97045-4035.

## **BASIC FINANCIAL STATEMENTS**

**CLACKAMAS COUNTY, OREGON**  
**STATEMENT OF NET POSITION**  
**JUNE 30, 2023**

	Governmental Activities	Business-Type Activities	Total Primary Government	Component Units
<b>ASSETS</b>				
Cash and investments - unrestricted	\$ 553,922,151	\$ 111,076,272	\$ 664,998,423	\$ 3,294,895
Cash and investments - restricted	28,240,615	99,499,987	127,740,602	5,057,266
Taxes receivable	6,034,905	-	6,034,905	-
Accounts receivable, net	48,228,670	11,471,904	59,700,574	292,027
Assessments receivable including interest, net	16,219	2,347,031	2,363,250	-
Grants receivable	20,447,138	149,839	20,596,978	693,748
Notes and loans receivable, net	7,802,710	122,982,060	130,784,770	-
Internal balances	4,804,584	(4,804,584)	-	-
Other assets	5,313,115	13,428,115	18,741,229	1,450,065
Property held for sale	7,932,013	-	7,932,013	-
Net OPEB asset	4,739,820	137,141	4,876,961	-
Lease receivable	598,563	188,447	787,010	-
Capital assets:				
Capital assets not being depreciated	408,664,831	46,475,478	455,140,309	7,146,652
Depreciable capital assets, net of depreciation	339,131,034	214,108,859	553,239,893	126,867,099
Right of use assets, net of amortization	10,680,391	246,010	10,926,401	1,243,619
Total assets	<u>1,446,556,759</u>	<u>617,306,559</u>	<u>2,063,863,318</u>	<u>146,045,371</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>				
Pension related deferrals	115,749,429	6,358,252	122,107,681	-
OPEB related deferrals	5,431,779	33,481	5,465,260	-
Deferred charge on debt refunding	1,436,877	-	1,436,877	-
Total deferred outflows of resources	<u>122,618,085</u>	<u>6,391,733</u>	<u>129,009,818</u>	<u>-</u>
Total assets and deferred outflows of resources	<u>\$ 1,569,174,844</u>	<u>\$ 623,698,292</u>	<u>\$ 2,192,873,136</u>	<u>\$ 146,045,371</u>
<b>LIABILITIES</b>				
Accounts payable	\$ 26,385,234	\$ 9,163,504	\$ 35,548,738	\$ 1,708,086
Accrued payroll	25,380,897	544,920	25,925,817	77,780
Retainage payable	632,351	154,804	787,155	238,054
Unearned revenue	96,585,149	6,039,798	102,624,947	69,958
Accrued interest payable	534,204	786,215	1,320,419	-
Other current liabilities	605,687	-	605,687	7,428,489
Noncurrent liabilities:				
Portion due or payable within one year:				
Claims payable	5,946,865	-	5,946,865	-
Compensated absences	16,393,457	379,594	16,773,051	-
Subscriptions payable	1,945,419	48,976	1,994,395	-
Bonds payable	13,446,780	8,911,255	22,358,035	-
Loans and notes payable	155,000	1,934,156	2,089,156	962,959
Leases payable	1,204,537	-	1,204,537	-
Portion due or payable after one year:				
Claims payable	8,325,991	-	8,325,991	-
Compensated absences	2,237,589	529,281	2,766,870	-
Subscriptions payable	4,714,993	88,380	4,803,373	-
Bonds payable	115,236,557	156,021,763	271,258,320	-
Loans and notes payable	330,000	37,966,888	38,296,888	102,036,597
Leases payable	2,478,943	-	2,478,943	-
Net pension liability	261,081,452	14,009,086	275,090,538	-
Total OPEB liability	51,100,228	565,900	51,666,128	-
Total liabilities	<u>634,721,333</u>	<u>237,144,520</u>	<u>871,865,853</u>	<u>112,521,923</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Lease related deferrals	565,246	181,042	746,288	-
Pension related deferrals	74,804,120	4,162,108	78,966,228	-
OPEB related deferrals	19,458,128	250,607	19,708,735	-
Total deferred inflows of resources	<u>94,827,494</u>	<u>4,593,757</u>	<u>99,421,251</u>	<u>-</u>
<b>NET POSITION</b>				
Net investment in capital assets	742,910,252	128,677,520	871,587,772	35,943,110
Restricted:				
OPEB assets	4,739,820	137,141	4,876,961	-
Capital projects	-	70,226,227	70,226,227	-
Culture, education and recreation	44,040,133	-	44,040,133	-
Debt service	16,935,095	6,484,120	23,419,215	-
Economic development	19,509,713	-	19,509,713	-
Health and human services	5,196,763	-	5,196,763	5,056,866
Public protection	9,107,084	-	9,107,084	-
Public ways and facilities	94,857,742	-	94,857,742	-
Unrestricted	(97,670,585)	176,435,007	78,764,423	(7,476,528)
Total net position	<u>839,626,017</u>	<u>381,960,015</u>	<u>1,221,586,033</u>	<u>33,523,448</u>
Total liabilities, deferred inflows of resources, and net position	<u>\$ 1,569,174,844</u>	<u>\$ 623,698,292</u>	<u>\$ 2,192,873,136</u>	<u>\$ 146,045,371</u>

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

**CLACKAMAS COUNTY, OREGON  
STATEMENT OF ACTIVITIES  
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

ACTIVITIES	Program Revenues				Net Revenue (Expense) and Changes in Net Position			
	Expenses	Fees, Fines, and Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government			Component Units
					Governmental Activities	Business-Type Activities	Totals	
<b>Primary government:</b>								
Governmental activities								
General government	\$ 80,661,935	\$ 32,261,581	\$ 36,163,265	\$ 465,005	\$ (11,772,084)	\$ -	\$ (11,772,084)	\$ -
Public protection	162,256,671	485,892	-	-	(161,770,779)	-	(161,770,779)	-
Public ways and facilities	65,281,602	19,137,294	48,417,411	7,788,313	10,061,416	-	10,061,416	-
Health and human services	264,686,100	51,842,953	281,995,648	1,375,695	70,528,196	-	70,528,196	-
Culture, education and recreation	48,977,205	9,183,238	7,690,488	1,409,477	(30,694,001)	-	(30,694,001)	-
Economic development	14,503,482	9,463,054	20,578,825	5,000	15,543,397	-	15,543,397	-
Interest and fiscal charges	3,569,639	-	-	-	(3,569,639)	-	(3,569,639)	-
Total government activities	639,936,634	122,374,012	394,845,637	11,043,490	(111,673,495)	-	(111,673,495)	-
Business-type activities								
Sanitary, sewer and surface water	47,772,432	48,289,778	-	9,655,327	-	10,172,673	10,172,673	-
Housing assistance	40,917,309	3,018,069	48,548,817	573,925	-	11,223,502	11,223,502	-
911 center	10,243,254	6,618,963	3,421,158	-	-	(203,133)	(203,133)	-
Golf course	3,200,066	3,802,536	-	-	-	602,470	602,470	-
Lighting	2,270,014	2,226,797	-	-	-	(43,217)	(43,217)	-
Broadband utility	2,609,264	1,402,671	-	-	-	(1,206,593)	(1,206,593)	-
Total business-type activities	107,012,339	65,358,814	51,969,975	10,229,252	-	20,545,702	20,545,702	-
Total primary government	746,948,974	187,732,825	446,815,613	21,272,742	(111,673,495)	20,545,702	(91,127,793)	-
<b>Component units:</b>								
Easton Ridge LLC	3,514,768	2,945,264	-	-	-	-	-	(569,504)
Pedcor Investments 2016-CLV LP	4,226,785	2,810,147	-	635,000	-	-	-	(781,638)
Hillside Manor LP	1,986,966	1,085,409	-	7,143,115	-	-	-	6,241,558
Webster Road Housing LP	810,003	343,901	-	2,300,000	-	-	-	1,833,898
Workforce Investment Council of Clackamas County, Inc.	5,046,861	119,064	4,922,647	12,500	-	-	-	7,350
	\$ 15,585,383	\$ 7,303,785	\$ 4,922,647	\$ 10,090,615	-	-	-	6,731,664
<b>GENERAL REVENUES</b>								
Property taxes levied for:								
General purposes					158,211,514	-	158,211,514	-
Public safety services					29,738,818	-	29,738,818	-
Parks and recreation operations					6,950,617	-	6,950,617	-
Education outreach services					2,848,628	-	2,848,628	-
Redevelopment districts, debt service					4,932,846	-	4,932,846	-
Library services					22,697,322	-	22,697,322	-
Transient lodging taxes					5,630,117	-	5,630,117	-
Gain on property sale					600,760	-	600,760	-
Earnings on investments					11,586,780	8,553,822	20,140,602	5,717
Miscellaneous					-	16,542,910	16,542,910	(272,157)
<b>TRANSFERS IN (OUT)</b>					275,000	(275,000)	-	-
<b>Total general revenues</b>					243,472,402	24,821,732	268,294,134	(266,440)
<b>CHANGE IN NET POSITION</b>					131,798,907	45,367,433	177,166,341	6,465,224
<b>NET POSITION, JUNE 30, 2022</b>					707,827,110	336,592,582	1,044,419,692	27,058,224
<b>NET POSITION, JUNE 30, 2023</b>					\$ 839,626,017	\$ 381,960,015	\$ 1,221,586,033	\$ 33,523,448

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

**CLACKAMAS COUNTY, OREGON  
GOVERNMENTAL FUNDS  
BALANCE SHEET  
JUNE 30, 2023**

	Special Revenue Funds					Totals
	General Fund	Road Fund	Health, Housing, and Human Services Fund	Special Grants Fund	Non-Major Governmental Funds	
<b>ASSETS</b>						
Cash and investments	\$ 101,297,255	\$ 65,744,201	\$ 121,276,572	\$ 61,521,685	\$ 169,576,327	\$ 519,416,040
Taxes receivable	4,089,449	-	-	-	1,945,456	6,034,905
Accounts receivable, net	4,123,321	467,207	18,104,387	10,767,731	14,547,554	48,010,201
Assessment receivable, net	16,219	-	-	-	-	16,219
Grants receivable	1,148,010	2,622,196	14,903,403	-	1,361,416	20,035,025
Notes and loans receivable, net	-	-	7,516,039	-	286,671	7,802,710
Due from other funds	6,428,683	45,993	1,045,461	180	496,755	8,017,073
Restricted cash and investments	4,097,193	120,519	1,337,689	-	11,724,358	17,279,759
Property held for sale	-	769,476	-	-	7,162,537	7,932,013
Prepaid items	66,191	15,713	84,629	3,079,012	416,758	3,662,303
Other assets	25,609	54,887	-	-	-	80,496
Lease receivable	-	240,205	-	-	358,358	598,563
Interfund loan receivable	-	-	1,357,078	-	190,633	1,547,711
<b>Total assets</b>	<b>\$ 121,291,930</b>	<b>\$ 70,080,398</b>	<b>\$ 165,625,260</b>	<b>\$ 75,368,608</b>	<b>\$ 208,066,822</b>	<b>\$ 640,433,018</b>
<b>LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCES</b>						
<b>Liabilities:</b>						
Accounts payable	\$ 5,936,895	2,791,365	7,645,335	2,612,100	\$ 5,071,124	\$ 24,056,819
Accrued payroll	15,948,362	1,134,197	3,163,687	24,440	3,828,435	24,099,120
Accrued interest payable	-	-	49,868	-	-	49,868
Due to other funds	629,389	29,366	57,822	-	4,654,788	5,371,364
Unearned revenue	4,902,505	6,828,495	16,302,703	57,857,152	10,681,512	96,572,367
Retainage payable	-	467,312	114,208	6,834	43,248	631,601
Other liabilities	515,751	-	-	-	89,936	605,687
<b>Total liabilities</b>	<b>27,932,902</b>	<b>11,250,733</b>	<b>27,333,621</b>	<b>60,500,527</b>	<b>24,369,043</b>	<b>151,386,826</b>
<b>Deferred Inflows of Resources:</b>						
Lease related deferrals	-	227,701	-	-	337,545	565,246
Unavailable revenue	4,621,112	2,368,419	10,805,103	10,767,731	5,198,529	33,760,894
<b>Total deferred inflows of resources</b>	<b>4,621,112</b>	<b>2,596,120</b>	<b>10,805,103</b>	<b>10,767,731</b>	<b>5,536,074</b>	<b>34,326,140</b>
<b>Fund balances:</b>						
Nonspendable	66,191	15,713	84,629	3,079,012	416,758	3,662,303
Restricted	3,946,423	56,217,831	3,946,423	1,021,338	128,460,938	193,592,953
Committed	-	-	-	-	480,609	480,609
Assigned	2,802,978	-	123,455,484	-	48,803,401	175,061,863
Unassigned	81,922,324	-	-	-	-	81,922,324
<b>TOTAL FUND BALANCES</b>	<b>88,737,916</b>	<b>56,233,544</b>	<b>127,486,536</b>	<b>4,100,350</b>	<b>178,161,706</b>	<b>454,720,052</b>
<b>TOTAL LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCES</b>	<b>\$ 121,291,930</b>	<b>\$ 70,080,398</b>	<b>\$ 165,625,260</b>	<b>\$ 75,368,608</b>	<b>\$ 208,066,822</b>	<b>\$ 640,433,018</b>

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

**CLACKAMAS COUNTY, OREGON**  
**RECONCILIATION OF STATEMENT OF GOVERNMENTAL FUNDS**  
**BALANCE SHEET TO STATEMENT OF NET POSITION**  
**JUNE 30, 2023**

<b>TOTAL FUND BALANCE</b>	\$ 454,720,052
Total net position shown in the Statement of Net Position is different because:	
A portion of the County's receivables are collected after year-end but they are not collected soon enough to be available as financial resources for the current year. The revenues related to these receivables are deferred and not reported in the governmental funds.	
	33,760,894
Capital assets are not financial resources for budgetary purposes and therefore are not reported in the governmental funds.	
	752,503,945
Other long-term assets are prepaid or are not available to pay for current period expenditures and, therefore, are deferred in the governmental funds:	
Net OPEB asset	4,423,079
Deferred outflows of resources from pensions	104,882,881
Deferred outflows of resources from OPEB	5,384,816
Deferred outflows of resources - deferred charge on debt refunding	1,436,877
Internal service funds are used by management to charge the costs of insurance, facilities management, risk management, and other services to individual funds. Their assets and liabilities are included in the Statement of Net Position.	
	12,874,489
Noncurrent bonds payable are not due and payable in the current period and are not reported in the governmental funds.	
	(128,683,337)
Other long-term liabilities that are not due and payable in the current period and are not reported in the governmental funds include:	
Accrued interest payable	(484,336)
Compensated absences	(17,450,227)
Contracts, notes, and loans payable	(485,000)
Liabilities related to right to use lease and subscription assets	(9,347,498)
Net pension liability	(236,571,146)
OPEB liability	(50,398,006)
Other long-term liabilities are acquired and apply to future periods and are not recognized as revenues until that time and, therefore, are deferred in the governmental funds:	
Deferred inflows of resources from pensions - changes in proportionate share, proportionate share of system contributions	(67,781,516)
Deferred inflows of resources from OPEB - projected and actual earnings on investments	(19,159,950)
<b>TOTAL NET POSITION</b>	<u>\$ 839,626,017</u>

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

**CLACKAMAS COUNTY, OREGON**  
**GOVERNMENTAL FUNDS**  
**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

	Special Revenue Funds					Totals
	General Fund	Road Fund	Health, Housing, and Human Services Fund	Special Grants Fund	Non-Major Governmental Funds	
<b>REVENUES:</b>						
Property taxes	\$ 152,756,840	\$ -	\$ -	\$ -	\$ 72,404,293	\$ 225,161,133
Other taxes	-	-	-	-	5,630,117	5,630,117
Licenses and permits	6,195,533	693,022	-	-	9,864,781	16,753,336
Fines, forfeitures, and penalties	2,655,997	4,484	-	-	86,630	2,747,111
Special assessment collections	-	-	-	-	7,795	7,795
Interest	2,543,009	1,616,803	1,654,594	1,159,035	3,839,266	10,812,707
Intergovernmental	38,379,563	54,270,986	160,003,755	7,408,516	28,616,605	288,679,424
Charges for services	21,336,265	14,673,788	10,093,808	-	52,315,823	98,419,685
Contributions	-	-	-	-	309,527	309,527
Reimbursements	29,201,308	409,746	1,108,205	-	1,063,480	31,782,739
Miscellaneous	1,659,056	1,278,855	148,644	-	1,506,782	4,593,338
<b>TOTAL REVENUES</b>	<u>254,727,571</u>	<u>72,947,685</u>	<u>173,009,006</u>	<u>8,567,551</u>	<u>175,645,099</u>	<u>684,896,912</u>
<b>EXPENDITURES:</b>						
Current:						
General government	81,539,035	-	-	-	10,100,113	91,639,148
Public protection	132,261,922	-	-	-	25,874,566	158,136,488
Public ways and facilities	-	45,214,690	-	-	2,321,397	47,536,087
Health and human services	-	-	113,883,586	-	52,095,407	165,978,994
Economic development	9,789,140	-	-	3,686,797	2,030,236	15,506,173
Culture, education and recreation	-	-	-	-	47,273,018	47,273,018
Debt service:						
Principal	-	-	-	-	11,623,250	11,623,250
Interest and fiscal charges	-	-	-	-	4,768,691	4,768,691
Capital outlay	-	24,406,882	492,482	887,822	17,680,750	43,467,935
<b>TOTAL EXPENDITURES</b>	<u>223,590,097</u>	<u>69,621,572</u>	<u>114,376,069</u>	<u>4,574,618</u>	<u>173,767,428</u>	<u>585,929,785</u>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<u>31,137,474</u>	<u>3,326,113</u>	<u>58,632,938</u>	<u>3,992,933</u>	<u>1,877,671</u>	<u>98,967,127</u>
<b>OTHER FINANCING SOURCES (USES):</b>						
Bond proceeds	-	-	-	-	10,000,000	10,000,000
Loan contract repayments (issued)	-	-	285,307	-	-	285,307
Land sale proceeds	-	-	-	-	1,017,860	1,017,860
Proceeds from leases and subscriptions	621,396	-	-	-	144,653	766,049
Payments on leases and subscriptions	(1,254,792)	(49,386)	(731,402)	-	(1,519,885)	(3,555,465)
Transfers in	123,147,406	432,429	9,311,520	-	24,294,181	157,185,536
Transfers out	(149,031,388)	(1,383,956)	(12,213)	-	(5,182,979)	(155,610,536)
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<u>(26,517,378)</u>	<u>(1,000,914)</u>	<u>8,853,212</u>	<u>-</u>	<u>28,753,831</u>	<u>10,088,751</u>
<b>NET CHANGE IN FUND BALANCES</b>	<u>4,620,096</u>	<u>2,325,199</u>	<u>67,486,150</u>	<u>3,992,933</u>	<u>30,631,501</u>	<u>109,055,879</u>
<b>FUND BALANCE, JUNE 30, 2022</b>	83,049,486	53,908,345	60,000,386	107,418	148,590,219	345,655,854
Reclassification of funds (Note 1)	1,068,334	-	-	-	(1,060,015)	8,319
<b>FUND BALANCE, JUNE 30, 2022 (RESTATED)</b>	<u>84,117,820</u>	<u>53,908,345</u>	<u>60,000,386</u>	<u>107,418</u>	<u>147,530,204</u>	<u>345,664,173</u>
<b>FUND BALANCE, JUNE 30, 2023</b>	<u>\$ 88,737,916</u>	<u>\$ 56,233,544</u>	<u>\$ 127,486,536</u>	<u>\$ 4,100,351</u>	<u>\$ 178,161,705</u>	<u>\$ 454,720,052</u>

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

**CLACKAMAS COUNTY, OREGON  
RECONCILIATION OF STATEMENT OF REVENUES,  
EXPENDITURES, AND CHANGES IN FUND BALANCE OF GOVERNMENTAL  
FUNDS TO STATEMENT OF ACTIVITIES  
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

**NET CHANGE IN FUND BALANCES** \$ 109,055,879

The change in net position reported in the Statement of Activities is different because:

Governmental funds report capital outlay as an expenditure. However, in the Statement of Activities the cost of those assets is capitalized. Their value is allocated over their estimated useful lives and reported as depreciation expense.

Capital outlay expenditures	37,381,912
Depreciation and amortization	(28,239,897)

Governmental funds do not report capital asset disposals. However, in the Statement of Activities the loss on capital asset disposals is expensed.

Capital outlay disposals	(4,051,098)
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Long-term debt principal payments are recorded as expenditures in the governmental funds and issuance of long-term debt is recorded as an other financing source. In the Statement of Activities issuance of long-term debt reduces net position and the payment of long-term debt principal increases net position.

Issuance of debt	(10,000,000)
Deferred refunding	(256,239)
Payment of long-term debt principal	11,478,250
Bond premium amortization	1,400,580

Contract principal payments are recorded as expenditures in the governmental funds and issuance of contracts are recorded as an other financing source. In the Statement of Activities issuance of contracts reduces net position and the payment of contract principal increases net position.

Payment of loans and notes principal	145,000
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Receivables that do not meet the "measurable and available" criteria are not recognized as revenue in the current year in the governmental funds. In the Statement of Activities they are recognized as revenue when levied or earned.

10,472,625

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. Changes related to long-term liabilities included:

Accrual of interest payable	54,711
Accrual of compensated absences	(1,850,793)
Accrual of pension items	6,802,161
Change in lease liability	1,940,149
Change in subscription liability	1,748,611
Accrual of net OPEB asset items	817,402
Accrual of net OPEB liability items	(1,092,867)

Internal service funds are used by management to charge the costs of insurance, facilities management, risk management, and other services to individual funds. The net income/(loss) of internal service funds is reported as a governmental activity.

(4,007,478)

**CHANGE IN NET POSITION** \$ 131,798,907

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



**CLACKAMAS COUNTY, OREGON**  
**STATEMENT OF NET POSITION**  
**PROPRIETARY FUNDS**  
**JUNE 30, 2023**

	Business Type Activities - Enterprise Funds				Governmental Activities
	Water Environment Services	Housing Authority of Clackamas County	Non-Major Enterprise Funds	Totals	Internal Service Funds
<b>ASSETS</b>					
Current assets:					
Cash and cash equivalents	\$ 91,721,563	\$ 7,914,249	\$ 9,518,884	\$ 109,154,696	\$ 34,506,112
Restricted cash and cash equivalents	32,902,095	6,210,861	-	39,112,956	10,960,856
Investments	-	1,921,576	-	1,921,576	-
Restricted investments	-	140,702	-	140,702	-
Accounts receivable, net	7,342,164	3,412,951	527,817	11,282,932	218,469
Accrued interest on notes receivable, net	55,616	3,616,044	-	3,671,660	-
Grants receivable	-	-	149,839	149,839	412,113
Lease receivable	90,000	-	-	90,000	-
Assessments receivable	913,794	-	61,044	974,838	-
Notes and loans receivable, current portion	-	811,865	-	811,865	-
Due from other funds	-	-	-	-	626,418
Advance deposits for capital projects	9,257,002	-	-	9,257,002	-
Other assets	2,312,658	1,453,958	404,497	4,171,113	1,570,315
<b>Total current assets</b>	<b>144,594,892</b>	<b>25,482,206</b>	<b>10,662,081</b>	<b>180,739,179</b>	<b>48,294,282</b>
Noncurrent assets:					
Restricted cash and cash equivalents	60,246,329	-	-	60,246,329	-
Connection charges receivable	188,972	-	-	188,972	-
Assessments receivable	1,372,193	-	-	1,372,193	-
Notes and loans receivable, net of current portion	2,000,000	116,498,535	-	118,498,535	-
Net OPEB asset	-	-	137,141	137,141	316,741
Lease receivable	98,447	-	-	98,447	-
Capital assets:					
Capital assets not being depreciated	32,859,284	4,076,534	9,539,660	46,475,478	-
Right of use assets, net of amortization	246,010	-	-	246,010	1,458,316
Depreciable capital assets, net of depreciation	192,105,015	9,682,643	12,321,201	214,108,859	4,513,995
<b>Total noncurrent assets</b>	<b>289,116,250</b>	<b>130,257,712</b>	<b>21,998,002</b>	<b>441,371,964</b>	<b>6,289,052</b>
<b>Total assets</b>	<b>433,711,142</b>	<b>155,739,918</b>	<b>32,660,083</b>	<b>622,111,143</b>	<b>54,583,334</b>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>					
Pension related deferrals	-	1,653,293	4,704,959	6,358,252	10,866,548
OPEB related deferrals	-	13,147	20,334	33,481	46,963
<b>Total deferred outflows of resources</b>	<b>-</b>	<b>1,666,440</b>	<b>4,725,293</b>	<b>6,391,733</b>	<b>10,913,511</b>
<b>TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b>	<b>\$ 433,711,142</b>	<b>\$ 157,406,358</b>	<b>\$ 37,385,376</b>	<b>\$ 628,502,876</b>	<b>\$ 65,496,845</b>

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

**CLACKAMAS COUNTY, OREGON**  
**STATEMENT OF NET POSITION**  
**PROPRIETARY FUNDS**  
**JUNE 30, 2023**

	Business Type Activities - Enterprise Funds				Governmental Activities
	Water Environment Services	Housing Authority of Clackamas County	Non-Major Enterprise Funds	Totals	Internal Service Funds
<b>LIABILITIES</b>					
Current liabilities:					
Accounts payable	\$ 5,284,603	\$ 3,374,779	\$ 504,122	\$ 9,163,504	\$ 2,328,415
Accrued payroll	-	-	544,920	544,920	1,281,777
Due to other funds	2,269,016	934,979	52,878	3,256,873	15,253
Claims payable	-	-	-	-	5,946,865
Compensated absences	-	-	379,594	379,594	1,039,001
Deposits	-	154,804	-	154,804	750
Accrued interest payable	365,203	421,012	-	786,215	-
Unearned revenue	710,431	5,321,438	7,929	6,039,798	12,782
Other	-	-	-	-	-
Current portion of long-term debt:					
Subscription and leases payable, current portion	48,976	-	-	48,976	397,192
Bonds payable	8,099,390	811,865	-	8,911,255	-
Loans and notes payable	1,842,323	91,833	-	1,934,156	-
<b>Total current liabilities</b>	<b>18,619,942</b>	<b>11,110,710</b>	<b>1,489,443</b>	<b>31,220,095</b>	<b>11,022,035</b>
Noncurrent liabilities:					
Claims payable	-	-	-	-	8,325,991
Compensated absences	-	477,470	51,811	529,281	141,818
Subscription and leases payable, net of current portion	88,380	-	-	88,380	599,202
Bonds payable	110,156,662	45,865,101	-	156,021,763	-
Loans and notes payable	35,835,194	2,131,694	-	37,966,888	-
Net pension liability	-	3,396,701	10,612,385	14,009,086	24,510,306
Net OPEB liability	-	261,854	304,046	565,900	702,222
Interfund loan payable	-	1,547,711	-	1,547,711	-
<b>Total noncurrent liabilities</b>	<b>146,080,236</b>	<b>53,680,531</b>	<b>10,968,242</b>	<b>210,729,009</b>	<b>34,279,539</b>
<b>Total liabilities</b>	<b>164,700,178</b>	<b>64,791,241</b>	<b>12,457,685</b>	<b>241,949,104</b>	<b>45,301,574</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>					
Lease related deferrals	181,042	-	-	181,042	-
Pension related deferrals	-	1,121,485	3,040,623	4,162,108	7,022,604
OPEB related deferrals	-	121,503	129,104	250,607	298,178
<b>Total deferred inflows of resources</b>	<b>181,042</b>	<b>1,242,988</b>	<b>3,169,727</b>	<b>4,593,757</b>	<b>7,320,782</b>
<b>TOTAL LIABILITIES AND DEFERRED INFLOWS OF RESOURCES</b>	<b>164,881,220</b>	<b>66,034,229</b>	<b>15,627,412</b>	<b>246,542,861</b>	<b>52,622,356</b>
<b>NET POSITION</b>					
Net investment in capital assets	96,288,720	10,527,939	21,860,861	128,677,520	4,975,917
Restricted for OPEB	-	-	137,141	137,141	316,741
Restricted for capital projects	64,029,468	6,196,759	-	70,226,227	-
Restricted for debt service	6,484,120	-	-	6,484,120	-
Unrestricted	102,027,614	74,647,431	(240,038)	176,435,007	7,581,831
<b>TOTAL NET POSITION</b>	<b>\$ 268,829,922</b>	<b>\$ 91,372,129</b>	<b>\$ 21,757,964</b>	<b>\$ 381,960,015</b>	<b>\$ 12,874,489</b>

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

**CLACKAMAS COUNTY, OREGON**  
**STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION**  
**PROPRIETARY FUNDS**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

	Business Type Activities - Enterprise Funds				Governmental Activities
	Water Environment Services	Housing Authority of Clackamas County	Non-Major Enterprise Funds	Totals	Internal Service Funds
<b>OPERATING REVENUES:</b>					
Charges for services	\$ 48,289,778	\$ 3,018,069	\$ 14,050,967	\$ 65,358,814	\$ 70,421,166
Intergovernmental revenue	-	48,548,817	3,421,158	51,969,975	399,333
Other	1,513,312	14,988,108	41,490	16,542,910	5,137,809
<b>TOTAL OPERATING REVENUE</b>	<b>49,803,090</b>	<b>66,554,994</b>	<b>17,513,615</b>	<b>133,871,699</b>	<b>75,958,308</b>
<b>OPERATING EXPENSES:</b>					
Claims	-	-	-	-	36,366,046
Labor and fringe benefits	13,951,925	-	9,726,114	23,678,039	22,816,042
Utilities	2,184,178	1,126,226	2,053,001	5,363,405	-
Supplies	2,696,211	-	-	2,696,211	17,510,624
Professional services	2,103,735	-	-	2,103,735	-
Other operating expenses	6,640,980	4,676,395	5,340,880	16,658,255	-
Administrative expenses	-	4,122,162	217,013	4,339,175	-
Housing assistance	-	28,642,255	-	28,642,255	-
Depreciation and amortization	16,935,862	831,807	985,590	18,753,259	2,747,147
<b>TOTAL OPERATING EXPENSES</b>	<b>44,512,891</b>	<b>39,398,845</b>	<b>18,322,598</b>	<b>102,234,334</b>	<b>79,439,859</b>
<b>OPERATING INCOME (LOSS)</b>	<b>5,290,199</b>	<b>27,156,149</b>	<b>(808,983)</b>	<b>31,637,365</b>	<b>(3,481,551)</b>
<b>NONOPERATING INCOME (EXPENSE):</b>					
Interest and investment income	4,749,033	3,575,462	229,327	8,553,822	774,073
Interest expense	(3,125,646)	(1,518,464)	-	(4,644,110)	-
Loss on disposal of assets	(133,895)	-	-	(133,895)	-
<b>TOTAL NONOPERATING INCOME (EXPENSE)</b>	<b>1,489,492</b>	<b>2,056,998</b>	<b>229,327</b>	<b>3,775,817</b>	<b>774,073</b>
<b>INCOME (LOSS) BEFORE TRANSFERS AND CONTRIBUTIONS</b>	<b>6,779,691</b>	<b>29,213,147</b>	<b>(579,656)</b>	<b>35,413,182</b>	<b>(2,707,478)</b>
<b>TRANSFERS AND CONTRIBUTIONS</b>					
Contributions	9,655,327	573,925	-	10,229,252	-
Transfers in	-	-	-	-	500,000
Transfers out	-	-	(275,000)	(275,000)	(1,800,000)
<b>TOTAL TRANSFERS AND CONTRIBUTIONS</b>	<b>9,655,327</b>	<b>573,925</b>	<b>(275,000)</b>	<b>9,954,252</b>	<b>(1,300,000)</b>
<b>CHANGE IN NET POSITION</b>	<b>16,435,018</b>	<b>29,787,072</b>	<b>(854,656)</b>	<b>45,367,434</b>	<b>(4,007,478)</b>
<b>NET POSITION, JUNE 30, 2022</b>	<b>252,394,904</b>	<b>61,585,057</b>	<b>22,612,620</b>	<b>336,592,581</b>	<b>16,890,286</b>
Reclassification of Fund Balance (See Note 1)	-	-	-	-	(8,319)
<b>NET POSITION, JUNE 30, 2022 (RESTATED)</b>	<b>252,394,904</b>	<b>61,585,057</b>	<b>22,612,620</b>	<b>336,592,581</b>	<b>16,881,967</b>
<b>NET POSITION, JUNE 30, 2023</b>	<b>\$ 268,829,922</b>	<b>\$ 91,372,129</b>	<b>\$ 21,757,964</b>	<b>\$ 381,960,015</b>	<b>\$ 12,874,489</b>

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

**CLACKAMAS COUNTY, OREGON  
STATEMENT OF CASH FLOWS  
PROPRIETARY FUNDS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

	Business Type Activities - Enterprise Funds				Governmental Activities
	Water Environment Services	Housing Authority of Clackamas County	Non-Major Enterprise Funds	Totals	Internal Service Funds
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>					
Cash received for services	\$ -	\$ -	\$ 15,891,721	\$ 15,891,721	\$ 76,043,935
Cash received from grants	-	36,728,713	-	36,728,713	-
Cash received from customers/tenants	48,406,066	2,427,501	2,244,479	53,078,046	-
Cash paid for claims and legal fees	-	-	-	-	(34,631,425)
Cash paid to suppliers for goods and services	(10,895,898)	(3,209,897)	(7,139,312)	(21,245,107)	(17,340,966)
Cash paid for housing subsidies	-	(28,642,255)	-	(28,642,255)	-
Cash paid to related entities for services	(16,624,985)	-	(264,097)	(16,889,082)	-
Cash paid to employees for services	-	(6,120,081)	(9,221,924)	(15,342,005)	(21,119,410)
Other operating revenue	1,565,335	8,641,597	-	10,206,932	-
<b>NET CASH FROM OPERATING ACTIVITIES</b>	<b>22,450,518</b>	<b>9,825,578</b>	<b>1,510,867</b>	<b>33,786,963</b>	<b>2,952,134</b>
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:</b>					
Principal paid on bonds, contracts and loans payable	(6,190,000)	(32,522,451)	-	(38,712,451)	-
Interest received on assessments and contracts	74,102	-	-	74,102	-
Interest paid on bonds, contracts and loans payable	(4,210,300)	(1,518,464)	-	(5,728,764)	-
Assessment and contract principal collected	226,819	-	-	226,819	-
Collection of connection charges, grants, and property taxes	6,608,609	-	-	6,608,609	-
Capital grants received	-	573,925	-	573,925	-
Acquisition of capital assets	(13,895,056)	(584,725)	(45,993)	(14,525,774)	(1,665,786)
Proceeds from sale of capital assets	50,791	-	-	50,791	-
Principal received on note	2,644,727	189,437	-	2,834,164	-
Payments on notes payable	(1,347,566)	-	-	(1,347,566)	-
<b>NET CASH FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>	<b>(16,037,874)</b>	<b>(33,862,278)</b>	<b>(45,993)</b>	<b>(49,946,145)</b>	<b>(1,665,786)</b>
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:</b>					
Federal and state grant revenue	-	-	(275,000)	(275,000)	(1,308,319)
Payment received from notes	-	33,916,707	-	33,916,707	-
Purchase of notes	-	(28,017,318)	-	(28,017,318)	-
<b>NET CASH FROM NONCAPITAL FINANCING ACTIVITIES</b>	<b>-</b>	<b>5,899,389</b>	<b>(275,000)</b>	<b>5,624,389</b>	<b>(1,308,319)</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>					
Interest received on investments	3,053,733	1,685,462	229,326	4,968,521	774,073
Proceeds from sale of investments	-	997,034	-	997,034	-
<b>NET CASH FLOWS FROM INVESTING ACTIVITIES</b>	<b>3,053,733</b>	<b>2,682,496</b>	<b>229,326</b>	<b>5,965,555</b>	<b>774,073</b>
<b>NET CHANGE IN CASH AND CASH EQUIVALENTS</b>	<b>9,466,377</b>	<b>(15,454,815)</b>	<b>1,419,199</b>	<b>(4,569,239)</b>	<b>752,101</b>
<b>CASH AND CASH EQUIVALENTS, JUNE 30, 2022</b>	<b>175,403,610</b>	<b>29,579,925</b>	<b>8,099,684</b>	<b>213,083,219</b>	<b>44,714,866</b>
<b>CASH AND CASH EQUIVALENTS, JUNE 30, 2023</b>	<b>\$ 184,869,987</b>	<b>\$ 14,125,110</b>	<b>\$ 9,518,883</b>	<b>\$ 208,513,980</b>	<b>\$ 45,466,967</b>

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

**CLACKAMAS COUNTY, OREGON**  
**STATEMENT OF CASH FLOWS (Continued)**  
**PROPRIETARY FUNDS**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

	Business Type Activities - Enterprise Funds				Governmental Activities
	Water Environment Services	Housing Authority of Clackamas County	Non-Major Enterprise Funds	Totals	Internal Service Funds
<b>RECONCILIATION TO THE STATEMENT OF NET POSITION</b>					
Current assets:					
Cash and cash equivalents	\$ 91,721,563	\$ 7,914,249	\$ 9,518,884	\$ 109,154,696	\$ 34,506,112
Restricted assets:					
Cash and cash equivalents	<u>93,148,424</u>	<u>6,210,861</u>	<u>-</u>	<u>99,359,285</u>	<u>10,960,856</u>
	<u>\$ 184,869,987</u>	<u>\$ 14,125,110</u>	<u>\$ 9,518,884</u>	<u>\$ 208,513,981</u>	<u>\$ 45,466,968</u>
<b>RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH FROM OPERATING ACTIVITIES</b>					
Operating income (loss)	\$ 5,290,199	\$ 27,156,149	\$ (808,983)	\$ 31,637,365	\$ (3,481,551)
Adjustments to reconcile operating income (loss) to net cash from operating activities:					
Depreciation and amortization	16,935,862	831,807	985,590	18,753,259	2,747,147
Pension and OPEB expense	-	(470,235)	466,849	(3,386)	1,587,277
Changes in assets and liabilities:					
Accounts and other receivables	110,274	(1,817,191)	332,530	(1,374,387)	108,282
Due from other funds	-	-	325,335	325,335	1,631,820
Other assets	(215,934)	(1,151,310)	(36,211)	(1,403,455)	18,518
Accounts and claims payable	(266,409)	1,091,308	253,355	1,078,254	2,239,057
Accrued payroll	141,876	-	-	141,876	188,920
Other current liabilities	-	-	89,131	89,131	-
Compensated absences	-	(280,171)	-	(280,171)	(79,565)
Due to other funds	454,650	934,979	(96,728)	1,292,901	(1,672,994)
Deposits	-	20,044	-	20,044	(2,000)
Unearned revenue	-	(16,489,802)	-	(16,489,802)	(332,778)
Total adjustments	<u>17,160,319</u>	<u>(17,330,571)</u>	<u>2,319,851</u>	<u>2,149,599</u>	<u>6,433,685</u>
<b>NET CASH FROM OPERATING ACTIVITIES</b>	<u>\$ 22,450,518</u>	<u>\$ 9,825,578</u>	<u>\$ 1,510,867</u>	<u>\$ 33,786,963</u>	<u>\$ 2,952,134</u>
<b>NONCASH CAPITAL AND RELATED FINANCING ACTIVITIES</b>					
Contributions of capital from governments, developers, and customers	\$ 2,760,563	\$ -	\$ -	\$ 2,760,563	\$ -
Right to use subscription and lease asset additions	\$ 188,319	-	-	\$ 188,319	-

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

**CLACKAMAS COUNTY, OREGON**  
**STATEMENT OF FIDUCIARY NET POSITION**  
**JUNE 30, 2023**

	Sheriff's Office Independent Retiree Medical Trust	Custodial Funds
<b>ASSETS</b>		
Cash and cash equivalents	\$ 117,806	\$ 4,512,451
Investments:		
Investment with US agencies	5,687,682	13,160,207
Property taxes receivable	-	21,599,222
	<b>5,805,488</b>	<b>39,271,880</b>
<b>LIABILITIES</b>		
Accounts payable and due to others	-	161,934
Due to other governments	-	26,667,493
	<b>-</b>	<b>26,829,427</b>
<b>NET POSITION</b>		
Restricted for OPEB	5,805,488	-
Restricted for individuals, organizations, and other governments	-	12,442,453
	<b>\$ 5,805,488</b>	<b>\$ 12,442,453</b>
	<b>\$ 5,805,488</b>	<b>\$ 12,442,453</b>

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

**CLACKAMAS COUNTY, OREGON**  
**STATEMENT OF CHANGES IN FIDUCIARY NET POSITION**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

	Sheriff's Office Independent Retiree Medical Trust	Custodial Funds
<b>ADDITIONS</b>		
Taxes Collected for other governments	\$ -	\$2,347,271,452
Deposits Held for others	-	20,063,771
Interest	-	49,148
Contributions:		
Active plan members	1,477,234	-
Retiree plan members	379,045	-
Investment gain	415,470	-
<b>TOTAL ADDITIONS</b>	<b>2,271,749</b>	<b>2,367,384,371</b>
<b>DEDUCTIONS</b>		
Benefits	1,730,254	-
Administrative	72,759	-
Payment of taxes to other governments	-	2,340,570,338
Distributions to others	-	27,897,633
<b>TOTAL DEDUCTIONS</b>	<b>1,803,013</b>	<b>2,368,467,971</b>
<b>CHANGE IN NET POSITION</b>	<b>468,736</b>	<b>(1,083,600)</b>
<b>FIDUCIARY NET POSITION - BEGINNING</b>	<b>5,336,752</b>	<b>13,526,053</b>
<b>FIDUCIARY NET POSITION - ENDING</b>	<b>\$ 5,805,488</b>	<b>\$ 12,442,453</b>

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

**CLACKAMAS COUNTY, OREGON**  
**STATEMENT OF NET POSITION**  
**DISCRETELY PRESENTED COMPONENT UNITS**  
**JUNE 30, 2023**

	Easton Ridge LLC	Pedcor Investments 2016-CLV LP	Hillside Manor LP	Webster Road Housing LP	Workforce Investment Council of Clackamas County, Inc.	Totals
<b>ASSETS</b>						
Current assets:						
Cash and cash equivalents	\$ 1,980,854	\$ 272,626	\$ 578,564	\$ 241,833	\$ 221,018	\$ 3,294,895
Accounts receivable, net	89,918	-	94,178	107,931	-	292,027
Grants receivable	-	-	-	-	693,748	693,748
Other assets	196,420	487,542	191,002	297,960	1,446	1,174,370
<b>Total current assets</b>	<b>2,267,192</b>	<b>760,168</b>	<b>863,744</b>	<b>647,724</b>	<b>916,212</b>	<b>5,455,040</b>
Restricted current assets:						
Cash and cash equivalents	3,857,445	765,992	433,829	-	-	5,057,266
<b>Total restricted current assets</b>	<b>3,857,445</b>	<b>765,992</b>	<b>433,829</b>	<b>-</b>	<b>-</b>	<b>5,057,266</b>
Noncurrent assets:						
Other Assets	-	264,015	11,680	-	-	275,695
Capital assets:						
Capital assets not being depreciated	3,229,376	3,917,276	-	-	-	7,146,652
Right to use lease asset, net of amortization	-	-	1,205,167	-	38,452	1,243,619
Depreciable capital assets, net of depreciation	26,586,305	56,945,596	25,400,506	17,934,692	-	126,867,099
<b>Total noncurrent assets</b>	<b>29,815,681</b>	<b>61,126,887</b>	<b>26,617,353</b>	<b>17,934,692</b>	<b>38,452</b>	<b>135,533,065</b>
<b>TOTAL ASSETS</b>	<b>35,940,318</b>	<b>62,653,047</b>	<b>27,914,926</b>	<b>18,582,416</b>	<b>954,664</b>	<b>146,045,371</b>
<b>LIABILITIES</b>						
Current liabilities:						
Accounts payable	74,500	730,587	188,059	72,063	642,877	1,708,086
Accrued payroll	-	-	-	-	77,780	77,780
Deposits	146,265	78,889	12,900	-	-	238,054
Unearned revenue	35,902	-	11,857	392	21,807	69,958
Other current liabilities payable	4,924,331	-	-	2,504,158	-	7,428,489
Current portion of long-term debt	295,000	510,451	122,056	-	35,452	962,959
<b>Total current liabilities</b>	<b>5,475,998</b>	<b>1,319,927</b>	<b>334,872</b>	<b>2,576,613</b>	<b>777,916</b>	<b>10,485,326</b>
Other - notes payable	27,036,274	41,602,539	20,396,283	12,998,501	3,000	102,036,597
<b>Total noncurrent liabilities</b>	<b>27,036,274</b>	<b>41,602,539</b>	<b>20,396,283</b>	<b>12,998,501</b>	<b>3,000</b>	<b>102,036,597</b>
<b>TOTAL LIABILITIES</b>	<b>32,512,272</b>	<b>42,922,466</b>	<b>20,731,155</b>	<b>15,575,114</b>	<b>780,916</b>	<b>112,521,923</b>
<b>NET POSITION</b>						
Net investment in capital assets	2,779,407	19,260,333	6,087,334	7,816,036	-	35,943,110
Restricted	3,857,445	765,992	420,929	-	12,500	5,056,866
Unrestricted	(3,208,806)	(295,744)	675,508	(4,808,734)	161,248	(7,476,528)
<b>TOTAL NET POSITION</b>	<b>\$ 3,428,046</b>	<b>\$ 19,730,581</b>	<b>\$ 7,183,771</b>	<b>\$ 3,007,302</b>	<b>\$ 173,748</b>	<b>\$ 33,523,448</b>

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



**CLACKAMAS COUNTY, OREGON**  
**STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION**  
**DISCRETELY PRESENTED COMPONENT UNITS**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

	Easton Ridge LLC	Pedcor Investments 2016-CLV LP	Hillside Manor LP	Webster Road Housing LP	Workforce Investment Council of Clackamas County, Inc.	Totals
<b>OPERATING REVENUES:</b>						
Rental Income	\$ 2,907,597	\$ 2,724,161	\$ 1,082,977	\$ 342,652	\$ -	\$ 7,057,387
Grants revenue	-	-	-	-	4,922,647	4,922,647
Other Income	37,667	85,986	2,432	1,249	119,064	246,398
<b>TOTAL OPERATING REVENUE</b>	<b>2,945,264</b>	<b>2,810,147</b>	<b>1,085,409</b>	<b>343,901</b>	<b>5,041,711</b>	<b>12,226,432</b>
<b>OPERATING EXPENSES:</b>						
Administrative expenses	441,873	404,591	235,427	111,337	596,204	1,789,432
Program services expense	-	-	-	-	4,450,657	4,450,657
Utilities	387,913	197,643	178,263	24,273	-	788,092
Ordinary maintenance and operations	479,735	474,101	144,756	48,172	-	1,146,764
General expenses	174,921	114,112	74,249	30,854	-	394,136
Depreciation and amortization	932,444	1,724,468	792,700	275,173	-	3,724,785
<b>TOTAL OPERATING EXPENSES</b>	<b>2,416,886</b>	<b>2,914,915</b>	<b>1,425,395</b>	<b>489,809</b>	<b>5,046,861</b>	<b>12,293,866</b>
<b>OPERATING INCOME (LOSS)</b>	<b>528,378</b>	<b>(104,768)</b>	<b>(339,986)</b>	<b>(145,908)</b>	<b>(5,150)</b>	<b>(67,434)</b>
<b>NON-OPERATING REVENUE (EXPENSE):</b>						
Interest income	5,163	-	-	554	-	5,717
Interest expense	(1,097,882)	(1,311,870)	(561,571)	(320,194)	-	(3,291,517)
Other	(1,646)	(146,524)	(29,763)	(94,224)	-	(272,157)
<b>TOTAL NONOPERATING INCOME (EXPENSE)</b>	<b>(1,094,365)</b>	<b>(1,458,394)</b>	<b>(591,334)</b>	<b>(413,864)</b>	<b>-</b>	<b>(3,557,957)</b>
<b>INCOME (LOSS) BEFORE TRANSFERS AND CONTRIBUTIONS</b>	<b>(565,987)</b>	<b>(1,563,162)</b>	<b>(931,320)</b>	<b>(559,772)</b>	<b>(5,150)</b>	<b>(3,625,391)</b>
<b>TRANSFERS AND CONTRIBUTIONS</b>						
Capital Contributions	-	635,000	7,143,115	2,300,000	12,500	10,090,615
<b>TOTAL TRANSFERS AND CONTRIBUTIONS</b>	<b>-</b>	<b>635,000</b>	<b>7,143,115</b>	<b>2,300,000</b>	<b>12,500</b>	<b>10,090,615</b>
<b>CHANGE IN NET POSITION</b>	<b>(565,987)</b>	<b>(928,162)</b>	<b>6,211,795</b>	<b>1,740,228</b>	<b>7,350</b>	<b>6,465,224</b>
<b>NET POSITION, JUNE 30, 2022</b>	<b>3,994,033</b>	<b>20,658,743</b>	<b>971,976</b>	<b>1,267,074</b>	<b>166,398</b>	<b>27,058,224</b>
<b>NET POSITION, JUNE 30, 2023</b>	<b>\$ 3,428,046</b>	<b>\$ 19,730,581</b>	<b>\$ 7,183,771</b>	<b>\$ 3,007,302</b>	<b>\$ 173,748</b>	<b>\$ 33,523,448</b>

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

**NOTES TO BASIC FINANCIAL STATEMENTS**

**CLACKAMAS COUNTY. OREGON**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2023**

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**Reporting Entity**

Clackamas County, Oregon (“the County”) was established in 1843. A Board of County Commissioners (“BCC”) consisting of five members governs the County under provisions of Oregon Revised Statutes (ORS) 203.230. The BCC serves as the chief elected official of the County and serves as the governing board for the blended component units.

In evaluating how to define the County for financial reporting purposes, management has considered all potential component units. The decision to include a potential component unit in the County was made by applying the criteria set forth by accounting principles generally accepted in the United States of America (“GAAP”). As required by the Governmental Accounting Standards Board (“GASB”) Statements No. 14 and 61, the basic financial statements include its blended component units, Clackamas County Development Agency, Clackamas County Enhanced Law Enforcement District, North Clackamas Parks and Recreation District, Clackamas County Service District No. 5, Water Environment Services, Housing Authority of Clackamas County, Oregon, Clackamas County Extension and 4-H Service District, and Library District of Clackamas County - as part of the County. The decision to blend the component units was reached due to the County Commissioners governing each component unit as well as County management’s responsibility of the operations of each component unit.

In evaluating component units for discrete presentation, the County considered legally separate, tax-exempt component units of the County. The nature and relationship of these entities with the County is significant and to exclude them would cause the County’s financial statements to be misleading. However, the County has no financial benefit or burden relationship with the entities, County management has no operational responsibility for them, services provided by the entity are not entirely, or almost not entirely, to the benefit of the County, and there is no debt expected to be repaid by the County. As a result, Workforce Investment Council of Clackamas County (“CWP”), Easton Ridge, LLC, Pedcor Investments 2016-CLV LP (Rosewood Terrace), Hillside Manor LP (“HLMP”), and Webster Road Housing LP are discretely presented component units.

A description and function of each of the blended component units are as follows:

**Clackamas County Development Agency**

Clackamas County Development Agency was organized in December 1977 under the provisions of ORS Chapter 457 as the Urban Renewal Agency of the County responsible for implementing public improvement programs in the vicinity of the Clackamas Town Center Shopping Mall and in other industrial and recreational areas of the County.

**Clackamas County Enhanced Law Enforcement District**

Clackamas County Enhanced Law Enforcement District was organized under the provisions of ORS Chapter 451 to provide enhanced law enforcement services by contract with the Clackamas County Sheriff. The Clackamas County Enhanced Law Enforcement District is also authorized to construct, maintain, and operate appropriate service facilities to fulfill that purpose.

**CLACKAMAS COUNTY, OREGON**  
**NOTES TO BASIC FINANCIAL STATEMENTS (Continued)**  
**YEAR ENDED JUNE 30, 2023**

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**Reporting Entity (Continued)**

**North Clackamas Parks and Recreation District**

North Clackamas Parks and Recreation District was organized under the provisions of ORS Chapter 451 to acquire, construct and maintain parks and recreation facilities.

**Clackamas County Service District No. 5**

Clackamas County Service District No. 5 was organized under the provisions of ORS Chapter 451 to construct and operate facilities for lighting of streets and highways in a particular area of the County.

**Water Environment Services**

Water Environment Services (“WES”) was organized under ORS 190. This Fund accounts for operation and conservation of a sanitary sewerage system within the incorporated areas of the Cities of Oregon City, West Linn and portions of Gladstone. Sewerage charges and connection charges are the primary revenue source.

**Housing Authority of Clackamas County, Oregon**

Housing Authority of Clackamas County (“HACC”) was organized under provisions of ORS Chapter 456 to provide affordable low-cost housing to individuals meeting criteria established by the U.S. Department of Housing and Urban Development (“HUD”). HUD subsidizes operations of HACC.

**Clackamas County Extension and 4-H Service District**

Clackamas County Extension and 4-H Service District was organized under provisions of ORS Chapter 451 to provide financing to Oregon State University educational agricultural extension programs in Clackamas County.

**Library District of Clackamas County**

Library District of Clackamas County was organized under provisions of ORS Chapter 451 to provide financial support to the library service providers of Clackamas County in order to operate city libraries.

Complete financial statements of the individual blended component units can be obtained from the Clackamas County Finance Department, 2051 Kaen Road, Oregon City, Oregon 97045.

**CLACKAMAS COUNTY, OREGON**  
**NOTES TO BASIC FINANCIAL STATEMENTS (Continued)**  
**YEAR ENDED JUNE 30, 2023**

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**Reporting Entity (Continued)**

These entities below are considered component units and included in the County's financial statements because, under GASB 61 guidelines, in management's professional judgment, exclusion of the entities would render the financial statements misleading due to their close financial relationship to the County. Discrete presentation, as opposed to blended presentation, is appropriate as the entities are not fiscally dependent on the County. Certain information may be presented differently in these financial statements to conform to the presentation of the primary government than in those of separately issued component unit financial statements because the limited partnerships do not follow government accounting standards for reporting purposes. Complete financial statements may be obtained from the HACC at PO Box 1510, 13930 S. Gain St., Oregon City, OR 97045.

The following discretely presented components units are included in the basic financial statements as HACC is a partner in four discretely presented component unit tax credit projects:

- 1) Easton Ridge, LLC - Easton Ridge Apartments is a 264-unit apartment complex located in Clackamas, Oregon. Easton Ridge Apartments was financed with proceeds from bonds issued by the Authority and an equity contribution made by the Enterprise Development Corp on March 6, 2013. The Project's fiscal year-end is December 31, and its fiscal year ended December 31, 2022 is included in these basic financial statements.
- 2) Pedcor Investments 2016-CLV LP - Rosewood Terrace is a 212-unit apartment in complex located in Happy Valley, Oregon. Rosewood Terrace is financed with proceeds from bonds issued by the Authority and an equity contribution made by Pedcor Investments 2016-CLV LP. Rosewood Terrace's fiscal year end is December 31, and its fiscal year ended December 31, 2022 is included as part of these basic financial statements.
- 3) Hillside Manor LP – Hillside Manor is a 100-unit apartment building in Milwaukie, Oregon. Hillside Manor is the Authority's first conversion from Public Housing under HUD's Rental Assistance Demonstration Program (RAD) and became effective June 1, 2020. Hillside Manor LP's fiscal year end is December 31, and its fiscal year ended December 31, 2022 is included in these basic financial statements.
- 4) Webster Road Housing LP – Webster Road is a 48-unit apartment complex located in Gladstone, Oregon. Webster Road is financed with proceeds from various sources, including tax-exempt bonds, OHCS, Metro Housing Bond, HACC, and HOME funds. Webster Road Housing LP's fiscal year end is December 31, and its fiscal year ended December 31, 2022 is included in these basic financial statements.

**Workforce Investment Council of Clackamas County, Inc., dba Clackamas Workforce Partnership**

Workforce Investment Council of Clackamas County, Inc., dba Clackamas Workforce Partnership serves as the administrative entity for workforce grant funds in the County. CWP programs include services to emerging, transitioning, and incumbent workers to decrease barriers to employment or advancement. CWP is a legally separate entity, with a 501(c)(3) status, created due to the Workforce Investment Act of 1998 and for the administration of the WIA grants for Region 15. Although the BCC appoints the voting majority of the organization's board members and provides one County employee to serve on CWP's audit committee, there is no financial benefit or burden relationship with

**CLACKAMAS COUNTY, OREGON**  
**NOTES TO BASIC FINANCIAL STATEMENTS (Continued)**  
**YEAR ENDED JUNE 30, 2023**

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**Reporting Entity (Continued)**

the County. The BCC does not have the power to remove employees, modify budgets, influence day to day operations, or actively exercise approval of the budgets. However, the BCC does have the right to terminate CWP, in accordance with section V.C.3c(iv) of the Memorandum of Agreement dated June 17, 2010. For this reason, CWP is included in the basic financial statements as a discretely presented component unit. A copy of their financial statements may be obtained by writing to Workforce Investment Council of Clackamas County, Inc., 365 Warner Milne Rd., #202, Oregon City, Oregon 97045.

**Related Organizations**

**Hospital Facilities Authority of Clackamas County**

Hospital Facilities Authority of Clackamas County (“Authority”) provides financing capability for hospital facilities in the County and other areas of the State of Oregon and is not included in the basic financial statements. Although the BCC appoints the governing officers of the Authority, the County is not financially accountable for the Authority. Resources to pay principal and interest on bonds issued by the Authority are provided by participating hospitals. The County has no budgetary approval authority over the Authority; the Authority has the power to issue bonds for its lawful purposes. Moreover, the County has no obligation to the Authority for its deficits or debts. Since neither the County nor the Authority own any assets or assume any liabilities associated with the repayment, there is no balance sheet disclosure or recognition within the County’s financial statements.

**Clackamas County Vector Control District**

Clackamas County Vector Control District (“District”) is responsible for the prevention, control or eradication of public health vectors and vector habitats within the District and for the control of predatory animals within the District. The District is not included in the basic financial statements. Although the BCC appoints the voting majority of the District’s Board of Trustees and provides annual duties of supervision, no financial burden or benefit relationship exists between the District and the County. A copy of their financials may be obtained by writing to Clackamas County Vector Control District, 1102 Abernethy Road, Oregon City, Oregon, 97045.

**CLACKAMAS COUNTY, OREGON**  
**NOTES TO BASIC FINANCIAL STATEMENTS (Continued)**  
**YEAR ENDED JUNE 30, 2023**

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**Basis of Presentation**

**Government-wide Financial Statements**

The Statement of Net Position and the Statement of Activities display information about the County and its component units. These statements include the financial activities of the overall County, except fiduciary activities. Eliminations have been made to minimize the double counting of internal activities, except for services provided among funds (other than internal service funds). These statements distinguish between the governmental and business-type activities of the County and between the County and its discretely presented component units. Governmental activities are typically financed through such sources as charges for services, property taxes and intergovernmental revenues. Business-type activities are financed in whole or in part by fees charged to external parties.

The Statement of Activities presents a comparison between direct expenses and program revenues for each activity of its governmental programs and the County's business-type activities. Direct expenses are those that are specifically associated with an activity and, therefore, are clearly identifiable to that activity. Indirect expense allocations are included as part of program expenses in the Statement of Activities. Program revenues include fees, fines, and charges paid by the recipients of goods or services and grants and contributions that are restricted to meeting operational or capital requirements. Revenues that are not classified as program revenues, primarily including property taxes and interest earnings, are presented as general revenues.

**Fund Financial Statements**

The fund financial statements provide information about the County's funds including its fiduciary and blended governmental-type component units. Separate statements for each fund category - governmental, proprietary and fiduciary - are presented. The emphasis of fund financial statements is on major funds, each displayed in a separate column. All remaining governmental funds are aggregated and reported as nonmajor funds.

The County reports the following major governmental funds:

- General Fund - This is the County's primary operating fund. It accounts for all revenues and expenditures, except those required to be accounted for in another fund.
- Road Fund – The Road Fund accounts for revenue and expenditures related to road construction, road maintenance, engineering, and bridge maintenance. Funding for these projects primarily come from state taxes from motor vehicle use.
- Health, Housing, and Human Services Fund – This fund accounts for revenue and expenditures related to programs with the Clackamas County priority areas to ensure healthy, safe, and secure Communities and a vibrant economy. The H3S Fund accounts for the H3S Director's Office, the Behavioral Health Division, the Children, Family and Community Connections Division, the Community Development Division, the Public Health Division, and the Social Services Division. The funding for these efforts is a mix of federal, state and County General Fund dollars.

**CLACKAMAS COUNTY, OREGON**  
**NOTES TO BASIC FINANCIAL STATEMENTS (Continued)**  
**YEAR ENDED JUNE 30, 2023**

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**Basis of Presentation (Continued)**

**Fund Financial Statements (Continued)**

- Special Grants Fund - This fund accounts for the Special Grants awarded to the County such as the American Reinvestment and Recovery Act State and Local Relief Funds. The primary source of revenue is intergovernmental revenues from federal and state sources as well any program income.

The County reports the following major proprietary funds:

- Water Environment Services - This Fund accounts for operation and conservation of a sanitary sewerage system within the incorporated areas of the Cities of Oregon City, West Linn and portions of Gladstone. Sewerage charges and connection charges are the primary revenue source. On November 3, 2016, Tri-City Service District (“TCSD”) and Clackamas County Service District No. 1 (“CCSD No. 1”) entered into an ORS 190 Partnership Agreement (the “Agreement”) which formed the municipal entity “Water Environment Services” (“WES”) to jointly own, operate and manage the functions and assets of the two districts to provide reduced costs, create regulatory efficiencies, and improved service. This Agreement was amended in May of 2017 to also include the Surface Water Agency of Clackamas County (“SWMACC”). On July 1, 2017, the operations of TCSD and SWMACC were transferred into WES. On July 1, 2018, the operations of CCSD No. 1 were transferred into WES.
- Housing Authority of Clackamas County - This fund is primarily supported by federal programs and accounts for provision of low-cost housing to individuals meeting criteria established by the U.S. Department of Housing and Urban Development (“HUD”).

In addition, the County reports the following fund types:

- Special Revenue Funds - These funds account for revenues derived from specific tax or other earmarked revenue sources, including federal and state grant awards, which are restricted to finance particular functions or activities.
- Debt Service Funds - These funds account for the payment of principal and interest on urban renewal bonds and general obligation bonds. Revenue is mainly derived from property taxes, charges for services and collections on special assessments levied against property owners.
- Capital Project Funds - These funds account for revenue derived primarily from intergovernmental resources and transfers from other funds designated for the construction of specific projects.

Proprietary:

- Internal Service Funds - These funds account for medical, dental and short-term disability, general liability, workers' compensation and unemployment self-insured programs, employee assistance programs, pension plan, postemployment benefits, along with printing, communications, equipment, vehicle and facilities management programs provided to other departments on a cost-reimbursable basis.



**CLACKAMAS COUNTY, OREGON**  
**NOTES TO BASIC FINANCIAL STATEMENTS (Continued)**  
**YEAR ENDED JUNE 30, 2023**

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**Basis of Presentation (Continued)**

**Fund Financial Statements (Continued)**

- Enterprise Funds - These funds account for lighting, 911 center, surface water management, broadband utility and golf operations.

Fiduciary:

- Sheriff's Office Independent Retiree Medical Trust - This trust fund accounts for health and welfare benefits accumulated for eligible sheriff's office retirees and their dependents. The trust is an independent, irrevocable trust governed by a separate board of trustees and administered on behalf of a third party administrator.
- Custodial Fund - This fund accounts for monies held on behalf of school districts, cities and special districts that use the County as a depository and for property taxes collected on behalf of other governments.

**Measurement Focus and Basis of Accounting**

The government-wide financial statements, including the discretely presented component units, the proprietary financial statements, and the fiduciary fund 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 at the time liabilities are incurred, regardless of when the related cash flows take place. Non-exchange transactions, in which the County receives value without giving equal value in exchange, include grants, entitlements and donations. On the accrual basis of accounting, revenue from property taxes is recognized in the fiscal year for which the taxes are levied. Accrued interest and note and contract receivables are recognized as earned. Revenue from grants, entitlements, and donations are recognized in the fiscal year in which all eligibility requirements have been satisfied.

Under terms of grant agreements, the County funds certain programs by a combination of specific cost-reimbursement grants and general revenues. Thus, when program expenses are incurred, there are both restricted and unrestricted net position available to finance the program. It is the County's policy to first apply cost-reimbursement grant resources to such programs and then general revenues.

Governmental fund financial statements are reported using the current financial resources measurement focus and modified accrual basis of accounting. Under this method, revenues are recognized when measurable and available. The County considers all revenues reported in the governmental funds to be available if they are collected within sixty days after year-end. Property taxes, interest, and certain intergovernmental revenues are considered to be susceptible to accrual. Expenditures are recorded when the related fund liability is incurred, except for principal and interest on general long-term debt, claims and judgments, compensated absences, and other post-employment benefits, which are recognized as expenditures to the extent they have matured.

Capital asset acquisitions are reported as expenditures in the governmental funds and proceeds from long-term debt and acquisitions under leases are reported as other financing sources.

**CLACKAMAS COUNTY, OREGON**  
**NOTES TO BASIC FINANCIAL STATEMENTS (Continued)**  
**YEAR ENDED JUNE 30, 2023**

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**Measurement Focus and Basis of Accounting (Continued)**

The 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 the funds' ongoing operations. The principal operating revenues are charges to customers for sales and services. Operating expenses include the costs of sales and services, administrative expenses, and depreciation on capital assets and amortization of right of use assets. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

**Use of Estimates**

The preparation of basic financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that effect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the basic financial statements and reported amounts of revenues and expenses/expenditures during the reporting period. Actual results could differ from those estimates.

**Cash and Investments**

The cash balances of substantially all funds and blended component units are pooled and invested by the County Treasurer for the purpose of increasing interest earnings through investment activities. Investments with a remaining maturity of more than one year, at the time of purchase, are stated at fair value, which approximates cost. Fair value is determined by the quoted market price, if available; otherwise, the fair value is estimated based on the amount at which the investment could be exchanged in a current transaction between willing parties, other than in a forced liquidation sale. Investments in the State Treasurer's Local Government Investment Pool ("LGIP") are reported at net value, which approximates cost and its share value. The individual funds' and component units' portion of the pool's fair value are presented as "Cash and Investments" in the basic financial statements. Earnings on pooled funds are paid or credited to each fund and component unit monthly based on the average daily balance of each participating fund or component unit.

The LGIP is administered by the Oregon State Treasury. The LGIP is an open-ended no-load diversified portfolio offered to any agency, political subdivision or public corporation of the State who by law is made the custodian of, or has control of, any fund. The LGIP is commingled with the State's short-term funds. In seeking to best serve local governments of Oregon, the Oregon Legislature established the Oregon Short-Term Fund Board, which is not registered with the U.S. Securities and Exchange Commission as an investment company. The purpose of the Board is to advise the Oregon State Treasury in the management and investment of the LGIP.

For purposes of the Statement of Cash Flows, cash and cash equivalents include all cash and investments held by the County Treasurer, since it has the general characteristics of a demand deposit (i.e. deposits of additional cash may be made at any time and cash may be withdrawn at any time without prior notice or penalty).

The County reports cash and investments with special restrictions such as restricted bond proceeds or restrictions imposed by grantors or regulations from other governments as restricted cash and investments

**CLACKAMAS COUNTY, OREGON**  
**NOTES TO BASIC FINANCIAL STATEMENTS (Continued)**  
**YEAR ENDED JUNE 30, 2023**

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**Receivables**

All accounts, taxes, assessments, grants, notes and loans receivable are shown net of an allowance for uncollectable accounts. There are no allowances for taxes or grants.

The County levies, collects and distributes real and personal property taxes for all taxing jurisdictions within its boundaries. These taxes become a lien against the property as of July 1 each year and are payable in three installments, following the lien date, on November 15, February 15 and May 15. Discounts are allowed if the amount is paid by November 15 or February 15. Taxes unpaid and outstanding on May 15 are considered delinquent.

Lease receivables are recorded when the lease is executed and discounted based on the implicit rate stated in the lease or the County's incremental borrowing rate. Due to the County's past collections experience, no allowance has been recorded for the fiscal year ended June 30, 2023.

**Interfund Eliminations**

In the process of incorporating fund data into the government-wide financial statements there has been an elimination of the interfund balances and transfers between governmental funds.

**Property Held for Sale**

Excess land acquired in connection with urban development projects and held for sale, real property acquired for the purpose of sale to other governmental units and real property held for future parks and recreation are valued at the lower of cost or market.

**Capital Assets**

Purchased or constructed capital assets, including property, plant and equipment, infrastructure (roads, bridges, drainage systems, and street lighting), right of ways and easements, are reported at cost or estimated historical cost in the government-wide financial statements. The County defines capital assets as assets with an initial cost of more than \$5,000 and an estimated life in excess of one year.

Additions or improvements that significantly extend the useful life of an asset, or that significantly increase the capacity of an asset are capitalized. Expenditures for equipment, vehicles, real property acquisitions, improvements, and infrastructure are recorded as capital outlay in the governmental funds statements when purchased. Donated assets are recorded at their acquisition value at the date of donation. Maintenance and repairs of a routine nature are charged to expenses/expenditures as incurred and are not capitalized.

**CLACKAMAS COUNTY, OREGON**  
**NOTES TO BASIC FINANCIAL STATEMENTS (Continued)**  
**YEAR ENDED JUNE 30, 2023**

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**Capital Assets (Continued)**

Capital assets are depreciated using the straight-line method over the following estimated useful lives:

Buildings and Improvements	20 to 50 years
Sewage Treatment Plants and Line System	20 to 50 years
Roads	10 to 20 years
Bridges	50 years
Drainage Systems	25 years
Street Lighting	20 years
Equipment	5 to 15 years
Vehicles	5 to 10 years
Software	5 years
Easements	stipulated life of the easements

CWP capitalizes property and equipment at historical cost with a cost of \$5,000 or more and an estimated life of one year or more. Donated equipment is recorded at its acquisition value at the time of donation. Depreciation is computed using the straight-line method over the estimated useful lives of the assets, which range from 3 to 7 years.

For HACC related discretely presented component units, depreciation is computed on the straight-line method based on the estimated useful lives of the individual assets: 20-50 years for buildings and improvements, 15-20 years for land improvements, and 5-10 years for furnishings and equipment. Maintenance, repairs, and minor replacements are charged to expense when incurred. Major replacements are capitalized.

Intangible assets include purchased and internally developed software and easements of a stipulated life (non-permanent). These assets are stated at cost, less accumulated amortization. Amortization is provided using the straight-line method over the life of the asset.

**Unearned revenues**

Unearned revenues will be recognized as revenue in the fiscal year earned in accordance with the accrual basis of accounting. Revenue is considered earned when measurable and all eligibility criteria are met.

**Other Assets**

Other Assets contains minor assets accounts that do not naturally fit into any of the main asset categories and include prepaid expenses. Prepaid expenses are recognized in the statement of activities as the period of coverage expires over time, typically 12 months or less.

**CLACKAMAS COUNTY, OREGON**  
**NOTES TO BASIC FINANCIAL STATEMENTS (Continued)**  
**YEAR ENDED JUNE 30, 2023**

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**Compensated Absences**

It is the County's policy to permit employees to accumulate earned but unused vacation and sick pay benefits. There is no liability for unpaid accumulated sick leave. All vacation pay is accrued when earned in the government-wide and proprietary fund financial statements. A liability and expenditure for these amounts is reported in the governmental funds only if they have matured, for example, as a result of employee resignations and retirements. Payments of compensated absences are made by funds incurring salary costs. Expenditures for liquidating the liabilities are recorded in the General, Special Revenue, Capital Projects, Enterprise and Internal Service Funds. A portion of the balance of compensated absences, generally utilized within one year, is reported in the Statement of Net Position as current. The remaining balance is classified as long-term.

**Long-term Debt**

In the government-wide financial statements, long-term debt is reported as liabilities in the Statement of Net Position. Bond premiums and discounts are deferred and amortized over the life of the bonds using the straight-line method, which approximates the effective interest method. Bonds payable are reported net of the applicable bond premium or discount. Issuance costs are expensed when incurred.

In the governmental fund financial statements, bond premiums and discounts are recognized as other financing sources (uses) when incurred. The face amount of the debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

**Leases and Subscriptions**

A lessor is required to recognize a lease receivable and a deferred inflow of resources. A lease receivable is recognized at the net present value of the leased asset at a borrowing rate either explicitly described in the agreement or implicitly determined by the County and is reduced by principal payments received. The deferred inflow of resources is recognized in an amount equal to the sum of the lease receivable and any payments relating to a future period which were received prior to the lease commencement. These deferred inflows of resources are amortized equal to the amount of the annual payments.

The County recognizes a lease or subscription payable and a related intangible right-to-use asset when a lease or subscription contract exceeds 12 months and meets the accounting criteria. A lease payable or subscription payable is recognized at the net present value of future payments and is adjusted over time by interest and payments. Future payments include fixed payments, variable payments based on index or rate, and certain residual guarantees. The right-to-use asset is initially recorded at the amount of the liability plus prepayments less any incentives received prior to commencement and is subsequently amortized over the term of the lease or subscription agreement.

In the government-wide, proprietary, and fiduciary fund financial statements, deferred inflows related to leases and any respective right-to-use assets are reported in the Statement of Net Position. In the governmental fund financial statements, the present value of lease or subscription payments is reported as other financing sources. Under modified accrual accounting, lease and subscription payments are considered capital outlay and proceeds of financing contracts, and thereafter are

**CLACKAMAS COUNTY, OREGON**  
**NOTES TO BASIC FINANCIAL STATEMENTS (Continued)**  
**YEAR ENDED JUNE 30, 2023**

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**Leases and Subscriptions (Continued)**

recorded as principal and interest payments. The County follows the capital asset thresholds established for accounting and reporting leases and subscriptions.

**Deferred Outflows/Inflows of Resources**

In addition to assets, the statement of net position reports a separate section for deferred outflows of resources, which represents a consumption of net assets that applies to future periods and so will not be recognized as an outflow of resources (expense/expenditure) until that time. The County's deferred outflows of resources is deferred amounts from refunded debt, OPEB related items and pension items relating to differences between expected and actual experience, changes of assumptions, net difference between projections and actual earnings on investments, changes in proportionate share, differences between employer contributions and proportionate share of system contributions, and contributions made subsequent to the measurement date. These deferred outflows of resources are reported in the government-wide statement of net position and also in the proprietary funds statement of net position. A deferred amount on refunding results from the difference in the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt. Notes 15 and 16 further explain pension and OPEB items.

In addition to liabilities, the statement of net assets reports a separate section for deferred inflows of resources, which represents 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 County's lease related deferrals are detailed in Note 6. The County's deferred inflows of resources related to OPEB and pension is related to changes in proportionate share and differences between employer contributions and proportionate share of system contributions. Deferred inflows of resources are reported in the government-wide statement of net position and also in the proprietary funds statement of net position. Also reported is unavailable revenue, which is a portion of the County's revenue collected after year-end and meets the recognition in future period's requirement of deferred inflows of resources. The County's deferred inflows of resources from unavailable revenue is reported in the governmental funds balance sheet.

**Pension Plan**

Substantially all of the County's employees are participants in the Oregon Public Employees Retirement Fund ("OPERF"), a statewide cost sharing defined benefit pension plan. 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.

**Other Post-Employment Benefits ("OPEB") Liability and Asset**

The County's OPEB liability and asset are recognized as a long-term liability and long-term assets in the government-wide financial statements, the amounts which are actuarially determined.

**CLACKAMAS COUNTY, OREGON**  
**NOTES TO BASIC FINANCIAL STATEMENTS (Continued)**  
**YEAR ENDED JUNE 30, 2023**

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**Contributions and in-kind donations**

Contributions of cash, property or equipment received from other governments are credited to contribution revenue and recorded in the government wide financial statements. Contributions are valued at fair value as of the date of donation.

**Fund Balance/Net Position**

In the government-wide *Statement of Net Position*, the proprietary funds' *Statement of Net Position*, and the fiduciary funds' *Statement of Fiduciary Net Position*, net position is segregated into restricted and unrestricted balances. Restrictions are limitations on how the net position may be used.

Restrictions may be placed on net position by an external party that provided the resources, by enabling legislation or by the nature of the asset. The *Net investment in capital assets* component of net position represents total capital assets, including right to use assets less accumulated depreciation and amortization less debt directly related to capital assets, including related right to use liabilities. This amount is reported on the Statement of Net Position and in the financial statements for Proprietary Fund types. Certain revenues derived from specific taxes or other earmarked revenue sources are considered restricted assets. Such revenues include dedicated property taxes, state gas tax, intergovernmental grants, and charges for services which are legally restricted to finance particular functions or activities.

In addition, proceeds from general obligation bonds, revenue bonds, and full faith and credit bonds are restricted to support the specific purpose for which the debt was issued. Net position in these resources is reported as restricted on the *Statement of Net Position* and is recorded in separate funds supporting the specific function or operation. In the financial statements, assets and deferred outflows of resources in excess of liabilities and deferred inflows of resources are presented as either fund balances or net position, depending on the measurement focus used for financial reporting in the fund.

Net position is reported as restricted when constraints placed on net position use are either externally restricted, imposed by creditors (such as through grantors, contributors or laws), or imposed through constitutional provisions or enabling resolutions. The County believes the majority of its restricted net position is restricted by enabling legislation. This includes resources such as gas taxes, system development charges, certain restricted property taxes levied under state laws that allow for restricted use of special levies, etc.

Governmental funds report assets and deferred outflows of resources in excess of liabilities and deferred inflows of resources as fund balances and will be reported in the classifications that comprise a hierarchy based on the extent that the County is bound to honor those constraints on the specific purposes for which amounts in those funds can be spent.

Fund balance is reported as *Non-spendable* when the resources cannot ever be spent, whether due to legal restrictions (such as corpus) or items not spendable in form such as property held for sale or prepaids.

Fund balance is reported as *Restricted* when the resources have legal externally enforceable restrictions, representing a spending constraint such as grants or contracts, fines and forfeitures, lender requirements, or laws and regulations of other governments.

**CLACKAMAS COUNTY, OREGON**  
**NOTES TO BASIC FINANCIAL STATEMENTS (Continued)**  
**YEAR ENDED JUNE 30, 2023**

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**Fund Balance/Net Position (Continued)**

Fund balance is reported as *Committed* when the Board of County Commissioners passes a resolution, the formal action of the County’s highest decision-making level of authority, to establish a specific spending constraint on how the resources may be used. The Board can also modify or rescind the resolution through the passage of another formal resolution.

Fund balance is reported as *Assigned* by County policy when the County Administrator and Finance Director or designee assign portions of revenue sources or ending fund balance which are not determined to be non-spendable, restricted or committed by formal written notice. Authority is granted to the individuals by the Board of County Commissioners and such authority may only be established, modified or rescinded by the Board.

Fund balance is reported as *Unassigned* for the General Fund when resources are not otherwise reported as non-spendable, restricted, committed, or assigned. This classification is also used to report any negative fund balance amounts in other governmental funds.

Under BCC adopted Resolution no. 2011-55, when both restricted and unrestricted fund balance is available for use, the purpose for which that is restricted, the County uses restricted fund balance first, then unrestricted fund balance as needed. When unrestricted fund balance is spent, the County will consider that committed amounts will be reduced first, followed by assigned amounts, and then unassigned amounts last.

Fund balances by classification for the year ended June 30, 2023 were as follows:

	Special Revenue Funds					Total
	General Fund	Road Fund	H3S Fund	Special Grants Fund	Non-major Funds	
<b>Fund balances:</b>						
<b>Nonspendable:</b>						
Prepaid	\$ 66,191	\$ 15,713	\$ 84,629	\$ 3,079,012	\$ 416,758	\$ 3,662,303
<b>Restricted for:</b>						
Culture, education and recreation	-	-	-	-	44,040,133	44,040,133
Debt service	3,946,423	-	-	-	16,935,095	20,881,518
Economic development	-	-	-	1,021,338	18,488,375	19,509,713
Health, housing, and human services	-	-	3,946,423	-	1,250,340	5,196,763
Public protection	-	-	-	-	9,107,084	9,107,084
Public ways and facilities	-	56,217,831	-	-	38,639,911	94,857,742
<b>Committed to:</b>						
Public protection	-	-	-	-	480,609	480,609
<b>Assigned to:</b>						
Culture, education and recreation	2,802,978	-	-	-	21,077,543	23,880,521
Health, housing, and human services	-	-	123,455,484	-	18,641,861	142,097,345
Public ways and facilities	-	-	-	-	9,083,997	9,083,997
<b>Unassigned:</b>	81,922,324	-	-	-	-	81,922,324
<b>Total fund balances</b>	<u>\$ 88,737,916</u>	<u>\$ 56,233,544</u>	<u>\$ 127,486,536</u>	<u>\$ 4,100,350</u>	<u>\$ 178,161,706</u>	<u>\$ 454,720,052</u>

**Reclassifications resulting in fund balance and net position restatements**

During fiscal year 2023, the County reclassified certain portions of fund balance to new or existing funds. These changes resulted in reclassifications of net position between the following funds:

General Fund received an allocation of \$1,898,390 from the Development Services Fund. Inmate Welfare Special Fund and CCSO Forfeitures Fund were established with allocations from General Fund of \$128,300 and \$710,075, respectively.



**CLACKAMAS COUNTY, OREGON**  
**NOTES TO BASIC FINANCIAL STATEMENTS (Continued)**  
**YEAR ENDED JUNE 30, 2023**

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**New Accounting Pronouncements**

During the fiscal year ended June 30, 2023, the County implemented the following GASB pronouncements:

The Governmental Accounting Standards Board (GASB) has issued Statement No. 96, Subscription Based Information Technology Agreements. The implementation of the standard recognizes a right-to-use- intangible subscription asset and a corresponding subscription liability. The effect of the implementation of this standard had no impact on beginning net position. Subscription assets and subscription liabilities were recorded as of July 1, 2022 for \$8,126,974 and \$7,947,630, respectively.

The following statements had no effect on the County’s Annual Comprehensive Financial Report:

1. Statement No. 94, "Public-Private and Public-Public Partnerships and Availability Payment Arrangements."
2. Statement No. 99, "Omnibus 2022."

**2. STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY**

**Budgetary Information**

Annual budgets are adopted on a basis consistent with ORS 294 – Local Budget Law and accounting principles generally accepted in the United States of America. All annual appropriations lapse at fiscal year-end. For the fiscal year ended June 30, 2023, the County school fund had \$68,195 excess expenditures over appropriations.

**Deficit Fund Balances/Net Position**

The following funds had a deficit fund balance at year-end due to accruals for vacation leave, net pension liability, and OPEB. These are not a violation of state laws.

<u>Fund</u>	<u>Amount</u>
911 Center Fund	\$ (5,940,266)
Internal Service Funds:	
Fleet Services Fund	(1,373,739)
Facilities Management Fund	(5,718,475)
Risk Management Claims Fund	(1,128,016)
Technology Services Fund	(174,540)

**CLACKAMAS COUNTY, OREGON**  
**NOTES TO BASIC FINANCIAL STATEMENTS (Continued)**  
**YEAR ENDED JUNE 30, 2023**

**3. CASH AND INVESTMENTS**

Cash and investments are comprised of the following:

Deposits with financial institutions:	
Demand deposits	\$ 54,497,103
Money market	270,166,667
Investments with US Agencies	216,752,626
International bonds	32,681,830
Corporate bonds	12,445,046
Municipal bonds	8,054,219
US Treasury	66,885,082
Investments with fiscal agent	140,702
Investments with time/interest bearing deposits	2,200,000
Investments with LGIP	152,393,896
	\$ 816,217,171

Cash and investments by restriction are reflected in the basic financial statements as follows:

	<b>Governmental Activities</b>	<b>Business-Type Activities</b>	<b>Total Primary Government</b>	<b>Fiduciary Activities</b>	<b>Total Government</b>
Unrestricted	\$ 553,922,151	\$ 111,076,272	\$ 664,998,423	\$ -	\$ 664,998,423
Restricted	28,240,615	99,499,987	127,740,602	23,478,146	151,218,748
Total	\$ 582,162,766	\$ 210,576,259	\$ 792,739,025	\$ 23,478,146	\$ 816,217,171

The County is restricted by State of Oregon statutes in the types of investments in which it may invest. Authorized investments include general obligations of the United States Government and its agencies, certain bonded obligations of Oregon municipalities, certain corporate indebtedness, bank repurchase agreements, and the State Treasurer’s Local Government Investment Pool. As of June 30, 2023, and for the year then ended, the County was in compliance with the aforementioned State of Oregon statutes.

Cash for discretely presented components units at June 30, 2023 consisted of demand deposits with financial institutions in the amount of \$8,899,062 which were covered by federal depository insurance.

**Deposits**

At year-end, the carrying amount of the County's deposits with financial institutions was \$326,560,992 and the bank balance was \$342,365,815. As required by ORS, deposits in excess of federal depository insurance were 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.

**Policies**

The County has adopted investment policies to address credit risk, concentration of credit risk, and custodial credit risk – deposits which mirror parameters for the investment of public funds set forth in the ORS.

**CLACKAMAS COUNTY, OREGON**  
**NOTES TO BASIC FINANCIAL STATEMENTS (Continued)**  
**YEAR ENDED JUNE 30, 2023**

**3. CASH AND INVESTMENTS (Continued)**

**Fair Value Hierarchy**

Various inputs are used in determining the fair value of investments. These inputs to valuation techniques are categorized into a fair value hierarchy consisting of three broad levels for financial statement purposes as follows:

Level 1 - unadjusted price quotations in active markets/exchanges for identical assets or liabilities, that each Fund has the ability to access.

Level 2 - other observable inputs (including, but not limited to, quoted prices for similar assets or liabilities in markets that are active, quoted prices for identical or similar assets or liabilities in markets that are not active, inputs other than quoted prices that are observable for the assets or liabilities (such as interest rates, yield curves, volatilities, loss severities, credit risks and default rates) or other market-corroborated inputs).

Level 3 - unobservable inputs based on the best information available in the circumstances, to the extent observable inputs are not available (including each Fund's own assumptions used in determining the fair value of investments).

The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). Accordingly, the degree of judgment exercised in determining fair value is greatest for instruments categorized in Level 3. The inputs used to measure fair value may fall into different

**Fair Value Hierarchy (Continued)**

levels of the fair value hierarchy. In such cases, for disclosure purposes, the fair value hierarchy classification is determined based on the lowest level input that is significant to the fair value measurement in its entirety.

The categorization of a value determined for investments is based on the pricing transparency of the investments and is not necessarily an indication of the risks associated with investing in those securities.

The County categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The County has recorded its investments at fair value, and primarily uses the Market Approach to valuing each security. The County applies fair value updates to its securities on a daily basis. Security pricing is provided by a third-party and is reported daily to the

County by its custodian bank. Assets are categorized by asset type, which is a key component of determining hierarchy levels. Asset types allowable per the County's investment policy generally fall within hierarchy level 1 and 2.

The County has the following recurring fair value measurements as of June 30, 2023:

**CLACKAMAS COUNTY, OREGON**  
**NOTES TO BASIC FINANCIAL STATEMENTS (Continued)**  
**YEAR ENDED JUNE 30, 2023**

**3. CASH AND INVESTMENTS (Continued)**

Cash and Investments Measured at Fair Value:	Totals as of June 30, 2023	Fair Value Measurements Using			Cost Measurement Using
		Quoted Prices Active Markets in Identical Assets Level 1	Significant Other Observable Inputs Level 2	Significant Unobservable Inputs Level 3	Not measured at Fair Value
US Agencies	\$ 216,752,626	\$ -	\$ 216,752,626	\$ -	\$ -
Corporate Bonds	12,445,046	-	12,445,046	-	-
International Bonds	32,681,830	-	32,681,830	-	-
Municipal Bonds	8,054,219	-	8,054,219	-	-
US Treasury Bonds	66,885,082	-	66,885,082	-	-
Time/Interest Bearing Deposits	2,200,000	-	2,200,000	-	-
Demand Deposits	54,497,103	-	-	-	54,497,103
Fiscal Agent	140,702	-	-	-	140,702
Money Market	270,166,667	-	-	-	270,166,667
Local Government Investment Pool	152,393,896	-	-	-	152,393,896
<b>TOTAL</b>	<b>\$ 816,217,171</b>	<b>\$ -</b>	<b>\$ 339,018,803</b>	<b>\$ -</b>	<b>\$ 477,198,368</b>

**Interest Rate Risk**

As of June 30, 2023, the County had the following investments subject to duration. The County manages its exposure to fair value losses arising from increasing interest rates by managing the modified duration of its investment portfolio.

<u>Investment Type</u>	<u>Fair Value</u>	<u>Modified Duration</u>
US Agencies, coupon	\$ 216,752,626	2.058
Other Agencies	53,181,095	1.591
US Treasury, discount	66,885,082	0.874
Commercial Paper	2,200,000	0.480
Total fair value	<u>\$ 339,018,803</u> *	
Portfolio modified duration		1.508

\*Total does not include cash equivalent amounts, investments only

The County is in compliance with its interest rate risk policy, which minimizes the risk that the fair value of securities in the County portfolio will fall due to change in general interest rates.

**Credit Risk**

ORS 294 limits the types of investments that the County may have. The County is in compliance with these statutes at June 30, 2023. The County is also in compliance with its investment policy which requires the County to limit exposure to credit risk, concentrating its investments in the safest types of securities, diversifying the investment portfolio so that potential losses on individual securities will be minimized, actively monitoring the investment portfolio holdings for ratings changes, changing economic or market conditions, and pre-qualifying the financial institutions with which the County will do business.

**CLACKAMAS COUNTY, OREGON**  
**NOTES TO BASIC FINANCIAL STATEMENTS (Continued)**  
**YEAR ENDED JUNE 30, 2023**

**3. CASH AND INVESTMENTS (Continued)**

**Credit Risk (Continued)**

Generally, credit risk is the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. Credit risk is measured by the assignment of a rating by a national statistical rating organization.

The State of Oregon Local Government Investment Pool is unrated. The majority of the U.S. Government Agency obligations are rated AAA and the remainder are unrated.

**Custodial Credit Risk**

Custodial credit risk on deposits is the risk that in the event of a bank failure, the County's deposits may not be returned. In order to minimize this risk, state statutes require banks holding public funds be member of the Public Funds Collateralization Program (PFCP), a multiple financial institution collateral pool created and administered by the Office of the State Treasurer. To qualify, participating banks must pledge collateral against any public fund deposit in excess of deposit insurance. The amount of collateral is set by the PFCP between 10% and 110% of each bank's public fund deposits. The required pledge percentage is based in part on an individual bank's net worth and level of capitalization. As of June 30, 2023, all of the County deposits are insured or collateralized or covered under the Oregon collateral program as mentioned above, and therefore, are not subject to custodial credit risk.

Custodial credit risk for investments is the risk that, in the event of the failure of the counterparty to a transaction, the government will not be able to recover the value of an investment or collateral securities in the possession of an outside party. The County's Investment Policy requires that broker/dealers meet certain qualifications and that investments are delivered to and held by a third-party custodian, who holds the securities in the County's name. As of June 30, 2023, all of the County deposits are insured or collateralized and therefore, are not subject to custodial credit risk.

**Concentration of Credit Risk**

Concentration of credit risk is the risk of loss attributed to the magnitude of a government's investment in a single issuer. The Clackamas County Investment Policy, which limits the amount invested in any one issuer, as a percentage of total investments, is 50% for U.S. Agency securities and 25% for certificates of deposit. On June 30, 2023, the County did not hold any investments with any one issuer that exceeded these limits.

**CLACKAMAS COUNTY, OREGON**  
**NOTES TO BASIC FINANCIAL STATEMENTS (Continued)**  
**YEAR ENDED JUNE 30, 2023**

**4. NOTES AND LOANS RECEIVABLE**

Notes and loans receivable at June 30, 2023, including the applicable allowance for uncollectible accounts are as follows:

	<u>Gross Notes and Loans Receivable</u>	<u>Uncollectible Allowance Rate</u>	<u>Uncollectible Allowance</u>	<u>Notes and Loans Receivable, net</u>
<b>Governmental Activities:</b>				
<u>Governmental Funds</u>				
Owner-Occupied rehab loans receivable				
Health, Housing and Human Services Fund	\$ 3,187,642	39.00%	\$ 1,243,180	\$ 1,944,462
Other Funds	731,140	85.00%	621,186	109,954
Multi-Family housing rehab or new construction loans receivable				
Health, Housing and Human Services Fund	21,292,864	65.00%	13,840,362	7,452,502
Other Funds	25,000	35.00%	8,750	16,250
Homebuyer Assistance Program loans receivable				
Health, Housing and Human Services Fund	856,521	52.00%	445,391	411,130
Other Funds	24,197	0.00%	-	24,197
Contracts Receivable				
Other Funds	26,905	0.00%	-	26,905
Other Funds - Health Centers	300,000	0.00%	-	300,000
	<u>26,444,269</u>		<u>16,158,869</u>	<u>10,285,400</u>
<u>Interfund Loans</u>				
Other Funds - Health Centers	190,633	0.00%	-	190,633
HACC loan receivable (included above in Multi-Family housing rehab or new construction)	1,357,078	0.00%	-	1,357,078
HACC interfund receivable	934,979		-	934,979
	<u>\$ 23,961,579</u>		<u>\$ 16,158,869</u>	<u>\$ 7,802,710</u>
*This Interfund loan is eliminated from Notes and Loans Receivable, net balance on Statement of Net Position. See Note 12 for details.				
<b>Business-Type Activities:</b>				
Housing Authority of Clackamas County notes receivable				
	\$ 123,228,795	1.87%	\$ 2,302,351	\$ 120,926,444
Water Environmental Services notes receivable				
	2,055,616	0.00%	-	2,055,616
	<u>\$ 125,284,411</u>		<u>\$ 2,302,351</u>	<u>\$ 122,982,060</u>

**Loans receivable**

Loans receivable, net of an allowance, represent uncollected amounts of loans to qualified borrowers for rehabilitation and restoration of single and multi-family residences which are collateralized by real property. The loan loss allowance is comprised of historical evidence of past uncollectible amounts based upon each program offered.

**Notes receivable**

The HACC Notes Receivable balance at June 30, 2023 is \$117,310,400 and the related accrued interest receivable balance is \$3,616,044, net of an allowance of \$2,302,351. This balance consists of the Easton Ridge asset sale to Easton Ridge LLC, amounts related to Pedcor/Rosewood Station construction, the conversion of Hillside Manor from Public Housing to a LIHTC property, construction of the Webster Road Project, and Metro bonds loaned for the following projects: Fuller Road Station Apartments, Marylhurst Commons, Good Shepherd Village and Las Flores Maple Apartments.

**CLACKAMAS COUNTY, OREGON**  
**NOTES TO BASIC FINANCIAL STATEMENTS (Continued)**  
**YEAR ENDED JUNE 30, 2023**

**4. NOTES AND LOANS RECEIVABLE (Continued)**

**Notes receivable (Continued)**

HACC loaned \$16,603,341 of proceeds from its 2013 Series A Bond financing to Easton Ridge LLC. Easton Ridge LLC has agreed to pay HACC amounts equal to the principal and interest requirements on the 35-year 2013 Series A Bonds of \$862,600 per year. Principal payments totaled \$209,818 in 2023. The County has provided a contingent loan agreement in the event earnings from the project and the principal and interest reserve fund are not sufficient to pay required annual amounts. HACC

has a mortgage loan to the Project in the amount of \$12,235,000 as part of the sale agreement. The mortgage earns 3.1% interest on the outstanding balance. The mortgage repayment is contingent on available excess revenue of the project and does not have specific payment amounts or repayment time terms.

Rosewood Station is under construction, initially funded with a loan from HACC of disposition funds in the amount of \$1,605,000 accruing simple interest at 3.0%. As of June 30, 2023, Rosewood Station had drawn down \$33,427,558 for construction which is included in the note receivable balance and \$1,289,117 was repaid during 2023.

Hillside Manor was converted from Public Housing through a sale to Hillside Manor Limited Partnership. Hillside Manor LLC is a single member LLC owned by HACC as the general partner in the partnership. Upon sale Hillside Manor Limited Partnership issued: 1) Sponsor Loan #1 of \$5,676,008 with 1% simple interest, and 2) Seller Loan of \$5,747,500 with interest compounded annually of 1.15%, and the note is due on December 31, 2070. The construction loan that was drawn down to \$10,548,818 as of June 30, 2022 were fully collected as of June 30, 2023.

Webster Road, which is under construction, was funded with a loan from HACC of Metro Housing Bond funds in the amount of \$2,939,209 accruing interest at 2.08% compounded annually, a sellers note in the amount of \$1,770,056 accruing interest at 2.08% compounded annually, an Oregon Permanent Supportive Housing Capital program note from the state of for \$2,400,000, of which \$1,069,472 has been drawn down with an interest rate of 0.00%, and a construction loan in the amount of \$10,584,818. The construction loan was fully collected as of June 30, 2023.

Fuller Road – Metro Bond Project under construction that is partially funded by Metro Housing Bond funds, issued as a loan from HACC. As of June 30, 2023, the entire \$8,570,000 of Metro Bond funds was drawn down for the project with simple interest accruing at a rate of 1.0%.

Good Shepherd Village - Metro Bond Project under construction that is partially funded by Metro Project Housing Bond funds, issued a loan from first Regional Affordable Housing bond fund NOFA, and has drawn down \$14,132,812 of the \$18,330,000 accruing interest of 1% per annum compounding annually.

Maple Apartments - Metro Bond Project under construction that is partially funded by Metro Housing Bond funds, issued a loan from first Regional Affordable Housing bond fund NOFA, and has drawn down \$15,107,850 of the \$15,903,000 accruing interest at 3.75% per annum compounding annually.

Marylhurst Commons – Metro Bond Project under construction that is partially funded by Metro Project Housing Bond funds, issued as a loan from HACC. As of June 30, 2023, the entire \$2,850,000 of Metro Bond funds was drawn down for the project with simple interest accruing at a rate of 1.0%.

**CLACKAMAS COUNTY, OREGON**  
**NOTES TO BASIC FINANCIAL STATEMENTS (Continued)**  
**YEAR ENDED JUNE 30, 2023**

**4. NOTES AND LOANS RECEIVABLE (Continued)**

**Notes receivable (Continued)**

On September 18, 2020, WES entered into a purchase and sale agreement with a private developer which provided for the sale of the majority of the former Blue Heron property with WES retaining a 2.2 acre parcel of the property for future use. In consideration for the Blue Heron property sale, WES received a note for a base purchase price of \$2,000,000 with a maturity date of October 1, 2030. Interest will accrue on the base principal at the rate of 1.0% per annum until the note is fully paid. Per the terms of the note, the final principal amount will be determined by the date of the payment; it may be adjusted to as high as \$8,000,000 subject to development upzoning or to as low as \$500,000 subject to the buyer incurring excess environmental cleanup costs. As of June 30, 2023, none of the conditions required for the principal to adjust have occurred and the note has been recorded at the base purchase price of \$2,000,000. The note had accrued interest of \$55,616 at June 30, 2023

**5. ASSESSMENTS RECEIVABLE**

Assessments receivable, net of an allowance, represent uncollected amounts levied against benefited property for the cost of local improvements and are considered to be a lien on the property until paid. Substantially all assessments are collectible over a period of ten to twenty years and bear interest from 6.25% to 6.5%.

**6. LEASE RECEIVABLE**

**Governmental Activities**

On June 18, 2017, the County entered into a 67 month lease for the use of 19600 SE Canyon Valley Road. An initial lease receivable was recorded in the amount of \$354,790. As of June 30, 2023, the value of the lease receivable is \$240,205. The lessee is required to make quarterly fixed payments of \$21,297. The lease has an interest rate of 0.6370%. The value of the deferred inflow of resources as of June 30, 2023 was \$227,701, and the County recognized lease revenue of \$63,092 during the fiscal year.

On June 16, 2020, the County entered into a 45 month lease for the use of 26117 & 26177 NE Boones Ferry Landing, with a 60 month extension option. An initial lease receivable was recorded in the amount of \$714,339. As of June 30, 2023, the value of the lease receivable is \$358,358. The lessee is required to make monthly fixed payments of \$10,706. The lessee is required to make annual variable fixed in substance principal and interest payments of \$60,000. The lease has an interest rate of 0.4170%. The value of the deferred inflow of resources as of June 30, 2023 was \$337,545, and the County recognized lease revenue of \$183,082 during the fiscal year. A six month notice is required to terminate the lease by either party.



**CLACKAMAS COUNTY, OREGON**  
**NOTES TO BASIC FINANCIAL STATEMENTS (Continued)**  
**YEAR ENDED JUNE 30, 2023**

**6. LEASE RECEIVABLE (Continued)**

**Business Type Activities**

On June 2, 2022, WES entered into a 43 month lease as Lessor for the use of 3 Acres at the Tri-City Water Resource Recovery Facility. An initial lease receivable was recorded in the amount of \$259,292. The lease receivable is measured as the present value of the future minimum rent payments expected to be received during the lease term at a discount rate of 0.527%. As of June 30, 2023, the value of the receivable is \$188,447. Under the agreement, the lessee is required to make quarterly fixed payments of \$18,000. A deferred inflow was recorded at the lease initiation in an amount equal to the initial recording of the receivable and is amortized on a straight line basis over the lease term. The value of the deferred inflow of resources as of June 30, 2023 was \$181,042. The lessee has 2 extension options of 6 months. During the fiscal year ended June 30, 2023, WES recognized \$70,845 of lease revenue.

**7. PROPERTY HELD FOR SALE**

Property held for sale activity for the year ended June 30, 2023 was as follows:

	<u>Beginning Balance June 30, 2022</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balance June 30, 2023</u>
<b>Governmental activities:</b>				
Road Fund	\$ 769,476	\$ -	\$ -	\$ 769,476
Non-major governmental funds	7,338,453	406,715	(582,631)	7,162,537
Total	<u>\$ 8,107,929</u>	<u>\$ 406,715</u>	<u>\$ (582,631)</u>	<u>\$ 7,932,013</u>

**CLACKAMAS COUNTY, OREGON**  
**NOTES TO BASIC FINANCIAL STATEMENTS (Continued)**  
**YEAR ENDED JUNE 30, 2023**

**8. CAPITAL ASSETS**

Capital asset activity for the year ended June 30, 2023 was as follows:

	June 30, 2022	Increases	Decreases	Transfers	June 30, 2023
<b>Governmental activities:</b>					
Capital assets not being depreciated and amortized:					
Land and right of way	\$ 365,430,953	\$ 4,442,316	\$ (1,080,146)	\$ -	\$ 368,793,123
Construction in progress	51,411,980	27,869,732	(846,870)	(38,563,134)	39,871,708
Total capital assets not being depreciated and amortized	<u>416,842,933</u>	<u>32,312,048</u>	<u>(1,927,016)</u>	<u>(38,563,134)</u>	<u>408,664,831</u>
Capital assets being depreciated and amortized:					
Intangibles	8,688,816	-	(148,483)	-	8,540,333
Right to use asset, leases	7,041,997	270	(1,084,645)	-	5,957,622
Right to use asset, subscriptions	7,873,879	2,081,353	-	-	9,955,232
Buildings and improvements	228,175,113	637,563	(3,059,337)	27,926,833	253,680,172
Equipment	43,773,092	794,034	(2,513,350)	432,964	42,486,740
Vehicles	30,673,473	3,647,761	(1,590,304)	-	32,730,930
Infrastructure	511,716,206	325,600	(84,321)	10,203,337	522,160,822
Total capital assets being depreciated and amortized	<u>837,942,576</u>	<u>7,486,581</u>	<u>(8,480,440)</u>	<u>38,563,134</u>	<u>875,511,851</u>
Less accumulated depreciation and amortization for:					
Intangibles	(7,076,440)	(331,472)	97,126	-	(7,310,786)
Right to use asset, leases	(1,603,013)	(1,240,040)	356,703	-	(2,486,350)
Right to use asset, subscriptions	-	(2,746,113)	-	-	(2,746,113)
Buildings and improvements	(119,677,035)	(8,005,207)	2,357,787	-	(125,324,455)
Equipment	(31,121,228)	(2,469,913)	1,983,195	-	(31,607,946)
Vehicles	(23,731,087)	(1,309,109)	1,401,494	-	(23,638,702)
Infrastructure	(317,743,639)	(14,885,190)	42,755	-	(332,586,074)
Total accumulated depreciation and amortization	<u>(500,952,442)</u>	<u>(30,987,044)</u>	<u>6,239,060</u>	<u>-</u>	<u>(525,700,426)</u>
Total capital assets being depreciated and amortized, net	<u>336,990,134</u>	<u>(23,500,463)</u>	<u>(2,241,380)</u>	<u>38,563,134</u>	<u>349,811,425</u>
Total capital assets, net	<u>\$ 753,833,067</u>	<u>\$ 8,811,585</u>	<u>\$ (4,168,396)</u>	<u>\$ -</u>	<u>\$ 758,476,256</u>
<b>Business-type activities:</b>					
Capital assets not being depreciated and amortized:					
Land and right of way	\$ 23,069,101	\$ 30,000	\$ -	\$ 113,829	\$ 23,212,930
Construction in progress	8,853,576	18,334,054	(179,450)	(3,745,632)	23,262,548
Total capital assets not being depreciated and amortized	<u>31,922,677</u>	<u>18,364,054</u>	<u>(179,450)</u>	<u>(3,631,803)</u>	<u>46,475,478</u>
Capital assets being depreciated and amortized:					
Intangibles	3,318,841	-	-	1,816,025	5,134,866
Right to use asset, subscriptions	-	188,319	-	82,494	270,813
Buildings and improvements	44,699,952	243,455	-	(1,018,780)	43,924,627
Equipment and vehicles	13,381,945	163,720	(12,916)	(11,278,031)	2,254,718
Street lighting poles / Fiber Optic Network	15,796,191	-	(19,169)	382,454	16,159,476
Infrastructure, plants and line system	518,532,102	2,760,564	(1,667,583)	13,647,641	533,272,724
Total capital assets being depreciated and amortized	<u>595,729,031</u>	<u>3,356,058</u>	<u>(1,699,668)</u>	<u>3,631,803</u>	<u>601,017,224</u>
Less accumulated depreciation and amortization for:					
Intangibles	(2,662,590)	(83,022)	-	(1,798,714)	(4,544,326)
Right to use asset, subscriptions	-	(24,803)	-	-	(24,803)
Buildings and improvements	(32,037,938)	(841,732)	-	-	(32,879,670)
Equipment and vehicles	(9,203,767)	(83,463)	14,700	7,528,252	(1,744,278)
Street lighting poles / Fiber Optic Network	(5,502,690)	(808,560)	30	-	(6,311,220)
Infrastructure, plants and line system	(319,041,057)	(16,911,679)	524,216	(5,729,538)	(341,158,058)
Total accumulated depreciation and amortization	<u>(368,448,042)</u>	<u>(18,753,259)</u>	<u>538,946</u>	<u>-</u>	<u>(386,662,355)</u>
Total capital assets being depreciated and amortized, net	<u>227,280,989</u>	<u>(15,397,201)</u>	<u>(1,160,722)</u>	<u>3,631,803</u>	<u>214,354,869</u>
Total capital assets, net	<u>\$ 259,203,666</u>	<u>\$ 2,966,853</u>	<u>\$ (1,340,172)</u>	<u>\$ -</u>	<u>\$ 260,830,347</u>

**CLACKAMAS COUNTY, OREGON**  
**NOTES TO BASIC FINANCIAL STATEMENTS (Continued)**  
**YEAR ENDED JUNE 30, 2023**

**8. CAPITAL ASSETS**

Increases in Right to use asset, subscriptions includes beginning balances of at the implementation of GASB 96, of \$8,126,974.

Decreases in business type capital assets includes cost adjustments of \$1,109,164 related to capital project incentives and rebates received during 2023 which reduced the cost of existing assets.

Depreciation expense was charged as follows:

<b>Governmental Activities:</b>	
General Government	\$ 3,043,018
Public Protection	2,057,992
Public Ways and Facilities	21,429,297
Health and Human Services	1,169,270
Culture, Education, and Recreation	2,484,525
Economic Development	802,942
	<u>\$ 30,987,044</u>
 <b>Business-type Activities:</b>	
Sanitary Sewer and Surface Water	\$ 16,935,862
Housing Assistance	831,807
Golf	94,836
911 Center	3,060
Broadband	887,694
	<u>\$ 18,753,259</u>

**9. SELF-INSURANCE CLAIMS PAYABLE**

The County is exposed to various risks of loss, up to various policy deductible amounts related to torts; theft of, damage to, and destruction of assets; errors and omissions; and natural disasters for which the County carries commercial insurance. The General Fund, essentially all major and non-major funds, and all blended component units participate in the self-insurance program. The participating funds and blended component units make payments to the self-insurance internal service funds based on historical cost information estimates of the amounts needed to pay prior year and current year claims, claim reserves, premiums, and administrative costs of the program. These interfund premiums are used to offset the amount of claims expenditure reported in the risk management fund. As of June 30, 2023, interfund premiums exceeded reimbursable expenditures. Liabilities of the fund are reported when it is probable that a loss has occurred, and the amount of the loss can be reasonably estimated. Liabilities include an amount for claims that have been incurred but not reported (IBNRs). The result of the process to estimate the claims liability is not an exact amount as it depends on many complex factors, such as inflation, changes in legal doctrines, and damage awards. Accordingly, claims are re-evaluated periodically to consider the effect of inflation, recent claim settlement trends (including frequency and amount of payouts), and other economic and social factors. The estimate of the claims liability also includes amounts for incremental claim adjustment expenses related to specific claims and other claim adjustment expenses regardless of whether allocated to specific claims.

The County is fully self-insured for unemployment benefits and short-term disability benefits and partially self-insured for dental benefits, medical benefits, workers' compensation and general liability claims. General liability claims are limited by State statute to \$500,000 per occurrence. The County carries coverage in excess of \$1,000,000 with an outside insurer for workers' compensation claims.

**CLACKAMAS COUNTY, OREGON**  
**NOTES TO BASIC FINANCIAL STATEMENTS (Continued)**  
**YEAR ENDED JUNE 30, 2023**

**9. SELF-INSURANCE CLAIMS PAYABLE (Continued)**

There have been no significant reductions in insurance coverage from the prior year and settled claims have not reached the level of commercial coverage in any of the past three fiscal years. The County provides for estimated losses to be incurred for reported and unreported general liability claims, workers' compensation and unemployment claims based on individual case estimates and historical data adjusted for current trends.

The claims liability of \$14,272,856 includes the effects of specific, incremental claim adjustment expenses/expenditures, salvage, and subrogation and other allocated or unallocated claim adjustment expenses/expenditures, if any. Liability claims have not exceeded the maximum amount of self-insurance per claimant in the past three years.

Changes in the total claims liability amount in fiscal 2021, 2022 and 2023 are as follows:

<b>Year Ended June 30,</b>	<b>Beginning of Year Liability</b>	<b>Current Year Claims and Changes in Estimates</b>	<b>Claims Payments</b>	<b>End of Year Liability</b>
2021	\$ 9,896,313	\$ 27,297,406	\$ 25,519,721	\$ 11,673,998
2022	11,673,998	29,300,871	27,740,817	13,234,052
2023	13,234,052	30,166,419	29,127,615	14,272,856

**10. COMPENSATED ABSENCES**

Compensated absences are paid by those funds that originally incurred the associated salaries and wages. Compensated absences activity for the year ended June 30, 2023 was as follows:

	<b>Governmental Activities</b>	<b>Business-type Activities</b>
Balance July 1, 2022	\$ 16,859,818	\$ 1,155,788
Additions	22,900,563	573,304
Payments	(21,129,335)	(820,217)
Balance June 30, 2023	<u>\$ 18,631,046</u>	<u>\$ 908,875</u>
Included on the Statement of Net Position as follows:		
Current Portion	<u>\$ 16,393,457</u>	<u>\$ 379,594</u>
Long-Term Portion	<u>\$ 2,237,589</u>	<u>\$ 529,281</u>

**11. LONG-TERM DEBT**

**General Obligation Bonds**

The County issues General Obligation (GO) bonds to finance major construction projects in governmental activities. The 2016 bonds are general obligations of the County, backed by the full faith and credit of the County, in compliance with ORS 287A.315. The County will levy, annually, as provided by law, in addition to its other ad valorem (general) property taxes, a district ad valorem tax upon all of the taxable property within the County in sufficient amount, to repay the 2016 general obligations.

**CLACKAMAS COUNTY, OREGON**  
**NOTES TO BASIC FINANCIAL STATEMENTS (Continued)**  
**YEAR ENDED JUNE 30, 2023**

**11. LONG-TERM DEBT (Continued)**

**General Obligation Bonds (Continued)**

On December 1, 2016, the County issued \$59,000,000 in GO bonds for the replacement of the Clackamas 800 Radio Group's (an ORS 190) current emergency communications system and to expand existing radio coverage. Of the total bond issuance, \$5,845,000 is taxable GO bonds (Series 2016A) and \$53,155,000 is tax exempt GO bonds (Series 2016B), with a premium of \$7,165,794 and an average coupon rate of 3.62%. The bonds have an all-in true interest cost of 2.23%. The Board of County Commissioners approved an intergovernmental agreement with Clackamas 800 Radio Group's to reimburse the County for their capital construction costs. The assets and maintenance thereof belong entirely to the County. The Series 2016A bonds were repaid during the fiscal year ended June 30, 2021.

The bonds are general obligations of the County. Pursuant to ORS 287A.315 the County has pledged its full faith and credit and taxing power to pay the bonds. If the bond is defaulted, by failure to make required principal or interest payments or other covenants, action to enforce the covenant or agreement may take place. However, the 2016 bonds shall not be subject to acceleration.

GO bonds outstanding as of June 30, 2023 are as follows:

<u>Governmental Activities</u>	<u>Original Borrowing</u>	<u>Interest Rates</u>	<u>Final Maturity</u>	<u>Outstanding June 30, 2023</u>	<u>Principal Due in a Year</u>
General Obligation Bonds:					
GO bonds (Series 2016B)	\$ 53,155,000	3.000% to 5.000%	2031	\$ 42,365,000	\$ 4,020,000
				42,365,000	4,020,000
			Premium	3,226,474	595,657
				<u>\$ 45,591,474</u>	<u>\$ 4,615,657</u>

Annual debt service requirements to maturity for GO bonds are as follows:

<u>Year Ending June 30</u>	<u>Governmental Activities GO Bonds</u>	
	<u>Principal</u>	<u>Interest</u>
2024	\$ 4,020,000	\$ 1,745,825
2025	4,375,000	1,561,325
2026	4,755,000	1,360,325
2027	5,155,000	1,141,575
2028	5,475,000	903,825
2029-2031	18,585,000	1,885,725
	<u>42,365,000</u>	<u>\$ 8,598,600</u>
Premium	3,226,474	
	<u>\$ 45,591,474</u>	

**Full Faith and Credit Bonds**

The County issues full faith and credit bonds to finance major construction projects. The bonds are backed by the full faith and credit of the County, within the limitations of Article XI of the Oregon Constitution, and are to be repaid from existing revenue sources.

**CLACKAMAS COUNTY, OREGON**  
**NOTES TO BASIC FINANCIAL STATEMENTS (Continued)**  
**YEAR ENDED JUNE 30, 2023**

**11. LONG-TERM DEBT (Continued)**

**Full Faith and Credit Bonds (Continued)**

Full Faith and Credit Bonds outstanding at year-end are as follows:

*Clackamas County Series 2011* – Original issue amount of \$6,000,000 used to finance road and sewer projects, which include Public Improvements, Preservation and Rehabilitation, Development and Redevelopment, Housing Development, Below Market Interest Rate Loans and Incentives, Property Acquisition and Disposition, and Plan Administration. Remaining annual principal and semi-annual interest payments are approximately \$556,000 per year with final payment scheduled on January 15, 2026. The Urban Renewal has pledged its tax increment revenues and earnings for repayment of the Urban Renewal Bond (North Clackamas Revitalization Area) Series 2011. The Owners may take whatever action may appear necessary or desirable to enforce or to protect any of the rights of the Owners, or for the enforcement of any other legal or equitable right vested in the Owners by the Master Bond Declaration or by law. However, the bonds shall not be subject to acceleration; and, neither the Agency nor the County shall be required to pay any amounts to Owners (other than tax increment revenues, unspent proceeds of senior lien bonds, amounts in the tax increment account and amounts available under reserve equivalents) because of an event of default which occurs because of an insufficiency of tax increment revenues, amounts in the tax increment account and amounts available under reserve equivalents.

*FFCO Refunding Series 2012* – Original issue amount of \$18,875,000 used to refund all or a portion of the Series 2003 and Series 2004 Obligations. Remaining annual principal and semi-annual interest payments are approximately \$1,353,000 per year with final payment scheduled on June 1, 2033. The County pledged its general non-restricted revenues and other funds. If the bond is defaulted, by failure to make required principal or interest payments or other covenants, action to enforce the financing or escrow agreements may take place. However, the amounts due from the County under this financing agreement shall not be subject to acceleration.

*FFCO Series 2020* – Original issue amount of \$46,690,000 used to refund the FFCO Series 2009 and 2012 and provide for capital projects. Remaining annual principal and semi-annual interest payments are approximately \$4,550,000 per year with final payment scheduled on July 1, 2040. The County pledged its general non-restricted revenues and other funds. If the bond is defaulted, by failure to make required principal or interest payments or other covenants, action to enforce the financing agreement may take place. However, the amounts due from the County under this financing agreement shall not be subject to acceleration unless there has occurred and is continuing an event of default described in item (i) of the definition of event of default.

*Clackamas County Series 2022* - On October 13, 2022, the Board issued a resolution approving the Urban Renewal Bond Series 2022 obligations of \$10,000,000. The bonds were issued on December 2, 2022. Proceeds will be used for infrastructure improvements according to the North Clackamas Revitalization Area Urban Renewal Plan. Repayments will be sourced from property tax increment revenues and interest earnings. Debt issuance costs are included in current year interest and fiscal charges.

**CLACKAMAS COUNTY, OREGON**  
**NOTES TO BASIC FINANCIAL STATEMENTS (Continued)**  
**YEAR ENDED JUNE 30, 2023**

**11. LONG-TERM DEBT (Continued)**

**Full Faith and Credit Bonds (Continued)**

<u>Governmental Activities</u>	<u>Original Borrowing</u>	<u>Interest Rates</u>	<u>Final Maturity</u>	<u>Outstanding June 30, 2023</u>	<u>Principal Due in a Year</u>
Full Faith and Credit Bonds:					
Finance road and sewer projects, Urban Renewal (Series 2011)	\$ 6,000,000	4.400%	2026	\$ 1,530,000	\$ 490,000
FFCO (Refunding) (Series 2012)	18,875,000	2.500% to 5.000%	2033	11,195,000	1,135,000
FFCO (Refunding) (Series 2018)	28,255,000	5.100% to 6.500%	2027	12,750,000	2,930,000
FFCO (Ombus & Refunding) (Series 2020)	46,690,000	1.250% to 5.000	2040	38,790,000	3,030,000
Infrastructure improvements, Urban Renewal (Series 2022)	10,000,000	3.21%	2033	9,411,750	441,200
				<u>73,676,750</u>	<u>8,026,200</u>
			Premium	9,415,113	804,923
				<u>\$ 83,091,863</u>	<u>\$ 8,831,123</u>

Annual debt service requirements to maturity for Full Faith and Credit bonds are as follows:

<u>Year Ending June 30</u>	<u>Governmental Activities FFC Bonds</u>	
	<u>Principal</u>	<u>Interest</u>
2024	\$ 8,026,200	\$ 2,737,725
2025	8,122,000	2,358,603
2026	8,564,000	2,003,395
2027	8,983,000	1,628,859
2028	11,911,000	1,316,274
2029-2033	19,685,550	2,352,547
2034-2038	5,890,000	525,718
2039-2041	2,495,000	70,407
	<u>73,676,750</u>	<u>\$ 12,993,528</u>
Premium	9,415,113	
	<u>\$ 83,091,863</u>	

**Refundings**

On September 6, 2012, the County issued \$18,280,000 (Series 2012 bonds), which was used to advance refund all of the Series 2003 and Series 2004 bonds. Net proceeds of \$18,875,000 were used to purchase U.S. Government State and Local Government Series securities that were placed in an irrevocable trust for the purpose of generating resources for all future debt service payments on the portion refunded. As a result, the Series 2003 and Series 2004 bonds are considered defeased and the liability for those bonds has been removed from the governmental activities column of the statement of net position. The reacquisition price exceeded the net carrying amount of the old debt by \$2,890,000. The amount is being netted against the new debt and amortized over the remaining life of the new debt. The advance refunding was undertaken to reduce total debt service payments over the next 12 years by \$323,881 and resulted in an economic gain (difference between the present values of the old and net debt service payments) of \$277,698.

On February 16, 2018 the County issued \$28,255,000 (Series 2018 bonds), which was used to advance refund all of the Series 2007 bonds. Net proceeds of \$30,778,145 were used to purchase U.S. Government State and Local Government Series securities that were placed in an irrevocable trust for the purpose of generating resources for all future debt service payments on the portion refunded. As a result, the Series 2007 are considered defeased and the liability for those bonds has been removed from the governmental activities column of the statement of net position. The reacquisition price exceeded the net carrying amount of the old debt by \$2,544,908. The amount is being netted against the new debt and amortized over the remaining life of the new debt. The advance refunding was.

**CLACKAMAS COUNTY, OREGON**  
**NOTES TO BASIC FINANCIAL STATEMENTS (Continued)**  
**YEAR ENDED JUNE 30, 2023**

**11. LONG-TERM DEBT (Continued)**

**Full Faith and Credit Bonds (Continued)**

undertaken to reduce total debt service payments over the next 10 years by \$2,922,656 and resulted in an economic gain (difference between the present values of the old and new debt service payments) of \$2,668,432

The County pledged its general non-restricted revenues and other funds for the Series 2012 and Series 2018 bonds. If the bond is defaulted, by failure to make required principal or interest payments or other covenants, action to enforce the financing or escrow agreements may take place. However, the amounts due from the County under this financing agreement shall not be subject to acceleration.

As described in Governmental Full Faith and Credit Bonds above, in August of 2020 the County issued \$46,690,000 (Series 2020 bonds). To achieve debt service savings, \$33,700,000 were used to redeem and payoff the Series 2009 bonds and the Series 2012 Portland Milwaukie Light Rail project. This refunding was undertaken to reduce total debt service payments and resulted in difference in the carrying value of the refunded debt and its reacquisition price by \$1,852,874 over 10 years. The resulting economic gain (difference between the present values of the old and new debt service payments) of \$4,712,910. The Series 2020 bonds will be repaid over 20 years beginning in 2020 with interest rates ranging from 1.25% to 5%, with an average rate of 3.33%.

**Revenue Bonds**

The County issues revenue bonds to finance major construction projects in business-type activities. The revenue bonds are not backed by the full faith and credit of the County, but rather, are secured by a pledge of certain revenues and receipts.

Revenue bonds outstanding at year-end are as follows:

*HACC: Revenue Bonds, Series 2013A* – HACC issued revenue bonds in the original amount of \$16,550,000 to finance the rehabilitation of the Easton Ridge Apartments (the Project). Remaining annual principal and semi-annual interest payments are approximately \$865,000 per year with final payment scheduled on September 1, 2049. The Project's assets, all net operating income and certain other revenues of HACC are pledged as collateral in an amount equal to the sum of outstanding principal and interest or \$23,337,700. The pledge will remain in effect until the revenue bonds are paid in full. As of June 30, 2023 pledged debt service was \$866,375 for the coming year. HACC received pledged interest in the amount of \$568,175 for 2013 Series A bond interest at June 30, 2023. Pursuant to the bond documents, HACC is subject to certain restrictive covenants related to the use of bond proceeds and other funds provided by operations of the Project. The contingent loan agreement with the County requires Easton Ridge LLC to maintain a 1.10 to 1.0 debt service coverage once the project achieves stabilization. The operating agreement requires that in order to eliminate the operating deficit contribution requirement, HACC establish and collect rents sufficient to produce a required debt service coverage on the Series A bonds of at least 1.20 to 1.0 for two consecutive years, beginning at least three years after project stabilization. A failure to maintain the above ratios does not constitute a default. Amount outstanding on the 2013 Series A revenue bonds was \$14,538,525 as of June 30, 2023, including accrued interest.



**CLACKAMAS COUNTY, OREGON**  
**NOTES TO BASIC FINANCIAL STATEMENTS (Continued)**  
**YEAR ENDED JUNE 30, 2023**

**11. LONG-TERM DEBT (Continued)**

**Revenue Bonds (Continued)**

*HACC: Rosewood Station Construction Bonds* – Rosewood Station construction continued with draws against the construction bonds through June 30, 2022. Beginning May 1, 2021, the interest rate is the Secured Overnight Financing Rate (SOFR) plus 0.75%; the rate shall never be less than 3.00% or greater than 8.00%, per annum. Amount outstanding at June 30, 2023 was \$32,138,441.

*HACC: Hillside Manor Construction Bonds* – Hillside Manor is a 100-unit Public Housing conversion underwent an occupied rehabilitation. Draws against the construction loans occurred through June 30, 2022. With construction completed, the entire \$14,775,006 construction loan balance was paid off as of June 30, 2023.

*HACC: Webster Road Construction Bonds* - Webster Road began construction in June 2021 and had draws against the construction loans through June 30, 2022. With construction completed, the entire \$16,363,555 construction loan balance was paid off as of June 30, 2023.

*HACC: Clayton Mohr Commons* - 24 units of veteran housing has a mortgage of \$2,415,448 bearing an interest rate of 5.5%, and a loan balance of \$2,186,451 as of June 30, 2023. Principal and interest are due monthly based on a 30-year amortization. The mortgage has a 20-year term and is due in July 2040.

In August of 2016, revenue obligation series 2016 were issued in the amount of \$83,250,000 with an all-in interest rate of 2.2%. The proceeds were used to advance refund \$77,070,000 of outstanding 2009A, 2009B, and 2010 revenue obligations and to pay off outstanding Oregon DEQ Clean Water State Revolving Fund Loan R22403, which had interest rates ranging from 2.77% to 4.7%. The net proceeds of \$85,876,532 (including a \$10,523,115 premium and after payment of \$1,519,115 in underwriting fees and other issuance costs and the payoff of Loan R22403 in the amount of \$6,377,468) were deposited in an irrevocable trust with an escrow agent to provide funds for the future debt service payments on the refunded bonds. As a result, portions of the 2009A, 2009B, and 2010 are considered defeased and the liability for those bonds has been removed from the statements of net position.

In February of 2021, revenue obligations series 2021 were issued in the amount of \$40,000,000 with coupon interest rates ranging from 2.0% to 5.0%. The net proceeds of \$48,687,948 (including a \$8,801,286 premium and after payment of \$113,338 in underwriting fees and other issuance costs) will be used to finance capital projects and fund a debt service reserve for the obligations.

Under the CCSD#1 series 2016 and 2021 revenue obligation agreements, WES has agreed to covenants that it will charge user rates and fees in connection with the operation of the sewer system, which are adequate to cover annual debt service as required by the bond agreements and a minimum of an additional twenty percent (20.0%) collected. WES has also agreed to maintain restricted reserve accounts to provide for the payment of debt service in the event that pledged revenues are not sufficient to pay debt service when due. Management believes WES was in compliance with these covenants during the years ended June 30, 2023 and June 30, 2022.

**CLACKAMAS COUNTY, OREGON**  
**NOTES TO BASIC FINANCIAL STATEMENTS (Continued)**  
**YEAR ENDED JUNE 30, 2023**

**11. LONG-TERM DEBT (Continued)**

**Revenue Bonds (Continued)**

<u>Business-Type Activities</u>	<u>Original Borrowing</u>	<u>Interest Rates</u>	<u>Final Maturity</u>	<u>Outstanding June 30, 2023</u>	<u>Principal Due in a Year</u>
Revenue bonds:					
WES, Series 2016	\$ 83,250,000	2.000% to 5.000%	2036	\$ 68,610,000	\$ 4,705,000
WES, Series 2021	40,000,000	2.000% to 5.000%	2035	35,765,000	2,280,000
HACC, Series 2013A	16,550,000	1.750% to 4.000%	2049	14,500,000	295,000
HACC, Rosewood Station Construction Bonds	32,138,441	3.000% to 8.000%	2062	32,138,441	516,865
				<u>151,013,441</u>	<u>7,796,865</u>
			Premium	13,919,578	1,114,390
				<u>\$ 164,933,019</u>	<u>\$ 8,911,255</u>

The County issues debt backed solely by future fees for certain services. At June 30, 2023, future pledged revenues are as follows:

<u>Business-Type Activities Purpose</u>	<u>Revenue Stream</u>	<u>For the Year Ending June 30, of Final Payments</u>	<u>Future Pledged Revenue Debt Outstanding</u>	<u>For the Year Ended June 30, 2023 Revenue</u>	<u>For the Year Ended June 30, 2023 Debt (P&amp;I) Payments</u>
WES - Revenue Obligations 2016	Sewer Fees	2036	\$ 68,610,000	-	\$ 6,769,006
WES - Revenue Obligations 2021	Sewer Fees	2035	35,765,000	-	3,680,750
Total WES			<u>104,375,000</u>	-	<u>10,449,756</u>
HACC - Revenue Bonds 2013A	Assets, operating income	2049	14,500,000	-	863,375
HACC, Rosewood Station Construction Bonds	Assets, operating income	2062	32,138,441	-	-
Total HACC			<u>46,638,441</u>	-	<u>863,375</u>
Total			<u>\$ 151,013,441</u>	<u>\$ -</u>	<u>\$ 11,313,131</u>

Annual debt service requirements to maturity for revenue bonds are as follows:

<u>Year Ending June 30</u>	<u>Business-Type Activities Revenue Bonds</u>	
	<u>Principal</u>	<u>Interest</u>
2024	\$ 7,796,865	\$ 4,168,182
2025	8,179,935	3,801,131
2026	8,578,337	3,415,356
2027	9,002,077	3,010,056
2028	9,406,164	2,613,506
2029-2033	51,834,926	8,266,723
2034-2038	24,719,559	2,560,063
2039-2043	6,758,674	1,513,000
2044-2048	7,889,518	905,800
2049-2053	7,505,298	163,800
2054-2058	5,750,319	-
2059-2062	3,591,769	-
	<u>151,013,441</u>	<u>\$ 30,417,617</u>
Premium	13,919,578	
	<u>\$ 164,933,019</u>	

**CLACKAMAS COUNTY, OREGON**  
**NOTES TO BASIC FINANCIAL STATEMENTS (Continued)**  
**YEAR ENDED JUNE 30, 2023**

**11. LONG-TERM DEBT (Continued)**

**Subscriptions payable**

As of June 30, 2023, the County had 15 subscription based information technology agreements in service. The liability related to the majority of these subscriptions was initially recognized on July 1, 2022, with the adoption of GASB Statement No. 96. The periods cover various ranges and the latest expiring on June 30, 2032. Interest rates range from 1.5% to 3.15%. Annual payments for the current year range from \$52,462 to \$1,145,341. Subscription right to use assets and related amortization are included in capital assets.

Subscription related liabilities and related activity for the year ended June 30, 2023 is as follows:

Year Ending June 30	Governmental Activities		Business Type Activities	
	Principal	Interest	Principal	Interest
2024	\$ 1,945,419	\$ 149,378	\$ 48,976	\$ 3,581
2025	2,056,398	106,419	51,646	2,313
2026	1,842,685	60,910	4,844	976
2027	815,910	19,648	4,973	847
2028	-	-	5,105	715
2029-2032	-	-	21,812	1,468
	<u>\$ 6,660,412</u>	<u>\$ 336,355</u>	<u>\$ 137,356</u>	<u>\$ 9,900</u>

**Loans and Contracts Payable**

The County has the following Governmental Activities loans and contracts payable:

*Loan Payable – North Station* – Original issue amount of \$5,365,420 used to finance law enforcement facilities, known as the North Station. Remaining semi-annual interest payments and annual principal payments are approximately \$181,000 a year with final payment scheduled on June 1, 2026. The County has not pledged any collateral, the seller has agreed to issue certificates of participation to finance the property purchase and improvements which is secured by the payments the County has agreed to make in accordance with the Intergovernmental Agreement (IGA). If the County fails to make principal or interest payments and/or perform their obligations of the IGA, it is considered an event of default and the seller may declare the entire balance of the purchase price immediately due and payable or may foreclose this agreement by suit in equity.

The County had outstanding loans and notes payable from direct borrowings and direct placements related to governmental activities of \$485,000.

The County has the following Business-Type Activities loans and contracts payable:

*WES: Clean Water State Revolving Fund, Loan Agreement No. R06224* – In November of 2011, the American Recovery and Reinvestment Act Loan R06224 that was originally awarded in 2009 was amended. The amount of this loan is \$4,142,142 which financed construction of collector sewers in the North Clackamas Revitalization Area (“NCRA”). These funds are administered by the Oregon DEQ. Of the total amount, \$2,071,071 (50%) is in the form of a loan to be forgiven at the completion of the project. The general terms of the loan forgiveness require timely payments and solvency. Accordingly, \$2,000,000 was reported as capital contributions in 2010, and \$71,071 was reported as capital contributions in 2013. Loan payments are payable in semi-annual installments of principal and interest over 20 years, with a stated interest rate of 0%. Payments commenced in FY 2013-14.

**CLACKAMAS COUNTY, OREGON**  
**NOTES TO BASIC FINANCIAL STATEMENTS (Continued)**  
**YEAR ENDED JUNE 30, 2023**

**11. LONG-TERM DEBT (Continued)**

**Loans and Contracts Payable (Continued)**

*WES: Clean Water State Revolving Loan No. R95030* - In November 2018, WES entered into a loan agreement with the State of Oregon via DEQ for Clean Water State Revolving Loan R95030 in the amount of \$37,000,000 at 2.14% interest to finance construction of the Tri-City Solids Handling Improvement project. The project was completed in FY 2021-22. In October 2022, WES signed an amendment to the loan agreement which reduced the interest rate from 2.14% to a promotional rate of 1.0%. Loan payments commenced in FY 2022-23 and are payable in semi-annual installments of principal and interest over 20 years.

*WES: DEQ Sponsorship Option Loan R95031* - In September 2020, WES entered into a loan agreement with the State of Oregon via DEQ for Sponsorship Option Loan R95031 to finance the Three Creeks Floodplain Enhancement project. The total amount of the loan is \$1,450,000 at 1.38% interest, with a promotional interest rate to be calculated upon completion of the project. As of June 30, 2023, loan disbursements of \$530,111 have been received. Loan payments, in semi-annual installments of principal and interest over 20 years will commence following completion of the construction project, which is estimated to occur in December 2024.

*HACC: Mortgage Notes Payable* – Clayton Mohr Commons is 24 units of veteran housing has a mortgage of \$2,415,448 bearing an interest rate of 5.5%, and a loan balance of \$2,186,451 as of June 30, 2023. Principal and interest are due monthly based on a 30-year amortization. The mortgage has a 20-year term and is due in July 2040.

*HACC: Loans Payable* – Loans payable totaling \$37,076 include amounts due to Farmers Home Administration and the State of Oregon for the purchase, construction, repair and improvement of property. Under terms of the agreements with the State of Oregon, a certain portion of the loans are forgiven yearly as long as the Authority operates the facilities as low-income housing. If the Authority ceases to operate these facilities as low-income housing, the loans become payable when the Authority sells the property.

The County had outstanding loans and notes payable from direct borrowings and direct placements related to business-type activities of \$39,901,144.

Loans and Contracts Payable outstanding at year-end are as follows:

<u>Governmental Activities</u>	<u>Interest Rates</u>	<u>Ending Balance</u>
Direct Borrowings - Loans and Notes:		
Loan Payable - North Station	4.300% to 5.600%	\$ 485,000
		<u>\$ 485,000</u>
<u>Business-Type Activities</u>	<u>Interest Rates</u>	<u>Ending Balance</u>
Direct Borrowings - Loans and Notes:		
WES - State Loan Agreement No. R95030	2.140%	\$ 36,138,415
WES - Loan Agreement No. R06224	0.000%	1,008,991
WES - State Loan Agreement No. R95031	1.380%	530,111
HACC: Mortgage Notes Payable	2.000% to 11.000%	2,186,451
HACC: Loans Payable	0.000% to 1.000%	37,076
		<u>\$ 39,901,044</u>

**CLACKAMAS COUNTY, OREGON**  
**NOTES TO BASIC FINANCIAL STATEMENTS (Continued)**  
**YEAR ENDED JUNE 30, 2023**

**11. LONG-TERM DEBT (Continued)**

**Loans and Contracts Payable (Continued)**

Annual debt service requirements to maturity for loans and contracts payable are as follows:

<u>Year Ending June 30</u>	<u>Governmental Activities Loans and Notes Payable</u>		<u>Business-Type Activities Loans and Notes Payable</u>	
	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>
2024	\$ 155,000	\$ 28,130	\$ 1,934,156	\$ 162,515
2025	160,000	19,140	1,910,045	339,651
2026	170,000	9,860	1,925,519	322,071
2027	-	-	1,941,896	304,315
2028	-	-	1,957,654	286,382
2029-2033	-	-	10,007,079	1,156,558
2034-2038	-	-	10,132,070	680,479
2039-2043	-	-	8,642,962	185,289
2044-2058	-	-	598,672	-
2059-2063	-	-	320,880	-
Undetermined	-	-	530,111	-
	<u>\$ 485,000</u>	<u>\$ 57,130</u>	<u>\$ 39,901,044</u>	<u>\$ 3,437,260</u>

**Leases payable**

The County as lessee has entered into lease agreements involving buildings, facilities, and land, as well as printing and imaging equipment. These leases are recorded in the government wide statements and as right to use leased assets in Note 8. The associated lease payables and future lease payments due under the lease agreements are as follows:

<u>Fiscal Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Amount</u>
2024	\$ 1,204,537	\$ 19,444	\$ 1,223,981
2025	905,461	13,920	919,381
2026	662,410	9,210	671,620
2027	515,499	4,995	520,494
2028	293,394	2,208	295,602
2029	102,179	314	102,493
	<u>\$ 3,683,480</u>	<u>\$ 50,091</u>	<u>\$ 3,733,571</u>

**Conduit Debt**

The County has issued conduit debt for the Hospital Facility Authority of Clackamas County. The aggregate outstanding amount is \$143,050,000 at June 30, 2023. The County has no obligation for repayment of this debt.

**CLACKAMAS COUNTY, OREGON**  
**NOTES TO BASIC FINANCIAL STATEMENTS (Continued)**  
**YEAR ENDED JUNE 30, 2023**

**11. LONG-TERM DEBT (Continued)**

**Changes in Noncurrent Liabilities:**

<b>Governmental activities:</b>	<b>Beginning Balance</b>	<b>Additions</b>	<b>Reductions</b>	<b>Ending Balance</b>	<b>Due Within One Year</b>
Claims payable	\$ 13,234,052	\$ 30,166,419	\$ (29,127,615)	\$ 14,272,856	\$ 5,946,865
Compensated absences	16,859,818	22,900,563	(21,129,335)	18,631,046	16,393,457
Subscriptions payable	7,947,630	1,887,942	(3,175,160)	6,660,412	1,945,419
Leases payable	5,623,629	-	(1,940,149)	3,683,480	1,204,537
Bonds payable:					
General obligation bonds	46,055,000	-	(3,690,000)	42,365,000	4,020,000
Full faith and credit bonds	71,465,000	10,000,000	(7,788,250)	73,676,750	8,026,200
Issuance discounts, net of premiums	14,042,167	-	(1,400,580)	12,641,587	1,400,580
Total bonds payable	131,562,167	10,000,000	(12,878,830)	128,683,337	13,446,780
Direct borrowings:					
Loans and notes payable	630,000	-	(145,000)	485,000	155,000
Other postemployment benefits	53,885,015	-	(2,784,787)	51,100,228	-
Net pension liability	198,787,183	62,294,269	-	261,081,452	-
	<u>\$ 428,529,494</u>	<u>\$ 127,249,193</u>	<u>\$ (71,180,876)</u>	<u>\$ 484,597,811</u>	<u>\$ 39,092,058</u>
<b><u>Business-type activities:</u></b>					
Compensated absences	\$ 1,155,788	\$ 573,304	\$ (820,217)	\$ 908,875	\$ 379,594
Subscriptions payable	-	188,319	(50,963)	137,356	48,976
Bonds payable:					
Revenue bonds	189,966,119	-	(38,952,678)	151,013,441	7,796,865
Issuance discounts, net of premiums	15,033,968	-	(1,114,390)	13,919,578	1,114,390
Total bonds payable	205,000,087	-	(40,067,068)	164,933,019	8,911,255
Direct borrowings:					
Loans and notes payable	38,051,879	2,834,164	(984,999)	39,901,044	1,890,156
Other postemployment benefits	628,523	-	(62,623)	565,900	-
Net pension liability	10,124,389	3,884,697	-	14,009,086	-
	<u>\$ 254,960,666</u>	<u>\$ 7,480,484</u>	<u>\$ (41,985,870)</u>	<u>\$ 220,455,280</u>	<u>\$ 11,229,981</u>

**Legal Debt Margin**

The County follows ORS 287A provisions for limitations on bonded indebtedness. The provision states a county may not issue or have outstanding at the time of issuance general obligation bonds in a principal amount that exceeds two percent of the real market value of the taxable property in the County, or \$110,650,336,110. The County has \$42,365,000 or 0.038% of general obligation bonds issued as of June 30, 2023. The amount of revenue bonds or full faith and credit bonds permitted by the provision is one percent of the real market value of all taxable property in the County or \$110,650,336,110. The County has full faith and credit obligations of \$73,676,750 or 0.067% of the real market value of all taxable property, and revenue bond obligations of \$151,013,441 or 0.1365% of the real market value of all taxable property as of June 30, 2023, and is in compliance with the legal debt margin requirements.

**CLACKAMAS COUNTY, OREGON**  
**NOTES TO BASIC FINANCIAL STATEMENTS (Continued)**  
**YEAR ENDED JUNE 30, 2023**

**12. DUE TO/FROM OTHER FUNDS AND INTERFUNDLOANS**

Interfund due to/from balances at June 30, 2023 are comprised of the following:

<b>Funds</b>	<b>Due From Other Funds</b>	<b>Due to Other Funds</b>
General Fund	\$ 6,428,684	\$ 629,389
Road Fund	45,993	29,366
Health, Housing, and Human Services	1,045,461	57,822
Special Grants Funds	180	-
Non-Major Governmental Funds	496,755	4,654,788
Internal Service Funds	626,418	15,253
Water Environment Services	-	2,269,016
Housing Authority of Clackamas County	-	934,979
Non-Major Enterprise Funds	-	52,878
Total Due to/from other funds	<u>\$ 8,643,491</u>	<u>\$ 8,643,491</u>

Interfund balances consist of expenditures/expenses paid or incurred by a fund, but not yet reimbursed by other funds.

Interfund loan balances at June 30, 2023 are comprised of the following:

	<b>Interfund Loan Receivable</b>	<b>Interfund Loan Payable</b>
Health, Housing, and Human Services	\$ 1,357,078	\$ -
Clackamas Health Centers	190,633	-
Housing Authority of Clackamas County	-	1,547,711
	<u>\$ 1,547,711</u>	<u>\$ 1,547,711</u>

Using various funding sources, the Health, Housing, and Human Services Fund has made several loans to HACC, beginning in 1987, for terms up to 40 years, with interest rates from 0% to 2% to construct and purchase low income housing units. No payments are required as long as HACC operates the facility as low-income housing. The balance of these loans as of June 30, 2023 was \$1,357,078.

The Clackamas Health Centers Fund made a \$300,000 loan to HACC to assist in the acquisition of Clayton Mohr Commons. This is a 7-year term loan bearing an interest rate of 2.0% and is due in fiscal year 2027. The loan balance as of June 30, 2023 was \$190,633.

**13. TRANSEERS TO/FROM OTHER FUNDS**

Transfers to/from other funds consisted of the following:

	<b>General Fund</b>	<b>Road Fund</b>	<b>H3S</b>	<b>Non-Major Governmental Funds</b>	<b>Internal Service Funds</b>	<b>Total Transfers Out</b>
General Fund	\$ 123,135,193	\$ -	\$ 9,248,520	\$ 16,147,675	\$ 500,000	\$ 149,031,388
Road Fund	-	100,000	-	1,283,956	-	1,383,956
H3S Fund	12,213	-	-	-	-	12,213
Non-Major Governmental Funds	-	332,429	63,000	4,787,550	-	5,182,979
Internal service funds	-	-	-	1,800,000	-	1,800,000
Stone Creek Golf Fund	-	-	-	275,000	-	275,000
Total transfers in	<u>\$ 123,147,406</u>	<u>\$ 432,429</u>	<u>\$ 9,311,520</u>	<u>\$ 24,294,181</u>	<u>\$ 500,000</u>	<u>\$ 157,685,536</u>

**CLACKAMAS COUNTY, OREGON**  
**NOTES TO BASIC FINANCIAL STATEMENTS (Continued)**  
**YEAR ENDED JUNE 30, 2023**

**13. TRANSFERS TO/FROM OTHER FUNDS (Continued)**

	<u>Transfers In</u>	<u>Transfers Out</u>
Statement of Revenues, Expenditures and Changes in Fund Balance - Governmental Funds	\$ 157,185,536	\$ 155,610,536
Statement of Revenues, Expenses and Changes in Net Position - Proprietary Funds	-	275,000
Schedule of Revenues, Expenditures and Changes in Fund Balance - Internal Service Funds	500,000	1,800,000
	\$ 157,685,536	\$ 157,685,536

Transfers are routinely made for the following purposes:

- a. To move revenues from which statute or budget requires them to be collected to the fund from which statute or budget requires them to be expended;
- b. To move receipts restricted to debt service from the funds collecting the receipts to the debt service fund as debt service payments become due;
- c. To move unrestricted revenues collected in the General Fund to finance various programs and activities accounted for in other funds in accordance with budgetary authorizations;
- d. To move revenues collected from restricted sources to other funds to pay for direct expenses.

**14. PENSION PLAN**

**General Information about the Pension Plan**

Plan description. The County is a participating employer in the Oregon Public Employee Retirement System (PERS)—a cost-sharing multiple employer defined benefit pension plan administered under ORS 238, Chapter 23A, and Internal Revenue Service 401(a). PERS prepares their financial statements in accordance with GASB Statements and generally accepted accounting principles. The accrual basis of accounting is used for all funds. Contributions are recognized when due, pursuant to legal (or statutory) requirements. Benefits are recognized in the month they are earned, and withdrawals are recognized in the month they are due and payable. The general fund typically liquidates pension liabilities. Investments are recognized at fair value, the amount at which financial instruments could be exchanged in a current transaction between willing parties other than in a forced or liquidation sale. PERS issues a publicly available financial report that can be obtained at: <http://www.oregon.gov/pers/Pages/Financials/Actuarial-Financial-Information.aspx>.

**Plan Benefits**

All benefits of the System are established by the legislature pursuant to ORS Chapters 238 and 238A.

**Tier One/Tier Two Retirement Benefit**

Tier One/Tier Two Retirement Benefit plan is closed to new members hired on or after August 29, 2003.



**CLACKAMAS COUNTY, OREGON**  
**NOTES TO BASIC FINANCIAL STATEMENTS (Continued)**  
**YEAR ENDED JUNE 30, 2023**

**14. PENSION PLAN (Continued)**

**Tier One/Tier Two Retirement Benefit (Continued)**

**Pension Benefits**

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

A member is considered vested and will be eligible at minimum retirement age for a service retirement allowance if he or she has had a contribution in each of five calendar years or has reached at least 50 years of age before ceasing employment with a participating employer (age 45 for police 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**

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 market value of equity investments. Under ORS 238.360, monthly benefits are adjusted annually through a cost-of-living adjustment (COLA). The COLA is capped at 2.0 percent.

**CLACKAMAS COUNTY, OREGON**  
**NOTES TO BASIC FINANCIAL STATEMENTS (Continued)**  
**YEAR ENDED JUNE 30, 2023**

**14. PENSION PLAN (Continued)**

**Tier One/Tier Two Retirement Benefit (Continued)**

**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 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.

*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 \$750 plus 0.15 percent on annual benefits above \$60,000.

All PERS participating employers are required by law to submit the contributions as adopted by the PERS Board (PERB). 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.

**CLACKAMAS COUNTY, OREGON**  
**NOTES TO BASIC FINANCIAL STATEMENTS (Continued)**  
**YEAR ENDED JUNE 30, 2023**

**14. PENSION PLAN (Continued)**

**Tier One/Tier Two Retirement Benefit (Continued)**

Employer contribution rates during the period were based on December 31, 2019 actuarial valuation as subsequently modified by the Oregon Supreme Court decision in *Moro vs State of Oregon*. The rates, based on a percentage of payroll, became effective July 1, 2021. For the fiscal year ended June 30, 2023, covered payroll totaled \$197,322,351 and required contribution rates were as follows:

Clackamas County:		
Tier One/Tier Two PERS plan	26.81%	
OPSRP pension plan - general service employees	21.26%	
OPSRP pension plan - Police and Fire employees	25.62%	
Clackamas County Housing Authority:		
Tier One/Tier Two PERS plan	22.24%	
OPSRP pension plan - general service employees	17.54%	
OPSRP pension plan - Police and Fire employees	21.90%	

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

At June 30, 2023, the County reported a liability for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2022, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2020 and rolled forward to June 30, 2022. The County's proportion of the net pension liability was based on the County's projected long-term contribution effort as compared to the total projected net pension and long-term contribution effort of all employers. At June 30, 2023, the County's combined (HACC included) proportion of PERS net pension liability was 1.79656755% and 1.94557427% for June 30, 2022.

Detailed information about the pension plan's fiduciary net position and the Schedules of Employer Allocation and Pension Amounts by Employer is available in separately issued OPERS financial reports and online at <https://www.oregon.gov/pers/Pages/Financials/Actuarial-Financial-Information.aspx>

The County's net pension liability as the Reporting entity was allocated based on payroll allocations.

<u>Clackamas County</u>	<u>Net Pension Liability</u>	<u>Allocation</u>
Governmental activities	\$ 261,081,452	94.9%
Business-type activities	14,009,086	5.1%
Reporting entity total	<u>\$ 275,090,538</u>	<u>100.0%</u>

**CLACKAMAS COUNTY, OREGON**  
**NOTES TO BASIC FINANCIAL STATEMENTS (Continued)**  
**YEAR ENDED JUNE 30, 2023**

**14. PENSION PLAN (Continued)**

For the year ended June 30, 2023, the County recognized pension expense of \$39,673,030. At June 30, 2023, the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	<b>Deferred Outflows of Resources</b>	<b>Deferred Inflows of Resources</b>
Differences between expected and actual experience	\$ 13,353,426	\$ 1,715,515
Changes of assumptions	43,163,192	394,340
Net difference between projected and actual earnings on investments	-	49,180,866
Changes in proportion	17,856,315	3,076,387
Differences between employer contributions and proportionate share of contributions	1,986,581	24,599,120
Total (prior to post-MD contributions)	76,359,514	78,966,228
Contributions subsequent to the MD	45,748,167	-
Total	\$ 122,107,681	\$ 78,966,228

\$45,748,167 reported as deferred outflows of resources related to pensions resulting from County contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ending June 30, 2024.

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

	<b>Year ended June 30:</b>
2024	\$ 3,041,976
2025	(5,220,319)
2026	(20,556,794)
2027	21,397,362
2028	(1,268,939)
Total	\$ (2,606,714)

**Actuarial methods and assumptions**

The employer contribution rates effective July 1, 2021, through June 30, 2023, were set using the entry age normal 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.

**CLACKAMAS COUNTY, OREGON**  
**NOTES TO BASIC FINANCIAL STATEMENTS (Continued)**  
**YEAR ENDED JUNE 30, 2023**

**14. PENSION PLAN (Continued)**

**Actuarial methods and assumptions (Continued)**

The total pension liability in the December 31, 2020 actuarial valuation was determined using the following actuarial assumptions:

Valuation Date	December 31, 2020
Measurement Date	June 30, 2022
Experience Study Report	2020, published July 20, 2021
Actuarial Cost Method	Entry Age Normal
Actuarial Assumptions:	
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 grade COLA (1.25%/0.15%) in accordance with <i>Moro</i> decision, blend based on service.
Mortality	<p><b>Health retirees and beneficiaries:</b> 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><b>Active Members:</b> 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><b>Disabled retirees:</b> 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>

All assumptions, methods and plan provisions used in the calculations are described in the Oregon PERS system-wide GASB 68 reporting summary dated March 12, 2022. 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 number years.

**Discount Rate**

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

**CLACKAMAS COUNTY, OREGON**  
**NOTES TO BASIC FINANCIAL STATEMENTS (Continued)**  
**YEAR ENDED JUNE 30, 2023**

**14. PENSION PLAN (Continued)**

**Assumed Asset Allocation**

<u>Asset Class/Strategy</u>	<u>Assumed Asset Allocation</u>		
	<u>Low Range</u>	<u>High Range</u>	<u>Target</u>
Debt Securities	15.0%	25.0%	20.0%
Public Equity	27.5%	37.5%	32.5%
Real Estate	9.5%	15.5%	12.5%
Private Equity	14.0%	21.0%	17.5%
Alternative Equity	7.5%	17.5%	15.0%
Opportunity Portfolio	0.0%	5.0%	0.0%
Risk Parity	0.0%	2.5%	2.5%
Total			<u>100.0%</u>

**Long-Term Expected Rate of Return**

To develop an analytical basis for the selection of the long-term expected rate of return assumption, in June 2021, the PERS Board reviewed long-term assumptions developed by both Milliman’s capital market assumptions team and the Oregon Investment Council’s (OIC) investment advisors. 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.

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Compounded Annual Return (Geometric)</u>
Global equities	30.62%	5.85%
Private Equity	25.50%	7.71%
Core Fixed Income	23.75%	2.73%
Real Estate	12.25%	5.66%
Master Limited Partnerships	0.75%	5.71%
Indrastructure	1.50%	6.26%
Commodities	0.63%	3.10%
Hedge Fund of Funds - Multistrategy	1.25%	5.11%
Hedge Fund Equity- Hedge	0.63%	5.31%
Hedge Fund- Macro	5.62%	5.06%
US Cash	-2.50%	1.76%
Total	<u>100.00%</u>	
Assumed Inflation - Mean		2.40%

**CLACKAMAS COUNTY, OREGON**  
**NOTES TO BASIC FINANCIAL STATEMENTS (Continued)**  
**YEAR ENDED JUNE 30, 2023**

**14. PENSION PLAN (Continued)**

**Long-Term Expected Rate of Return (Continued)**

**Sensitivity of the County's proportionate share of the net pension liability to changes in the discount rate.**

The following presents the County's proportionate share of the net pension liability calculated using the discount rate of 6.9 percent, as well as what the County's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (5.9 percent) or 1-percentage-point higher (7.9 percent) than the current rate:

	<u>1% Decrease (5.90%)</u>	<u>Discount Rate (6.90%)</u>	<u>1% Increase (7.90%)</u>
County's proportionate share of the net pension liability (asset)	\$ 487,849,272	\$ 275,090,538	\$ 97,021,300

**IAP Plan Description:**

**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 member completes 600 hours of service in each of five calendar years, the member reaches normal retirement age, the IAP is terminated, the active member becomes disabled, or 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.

**Contributions**

The County has chosen to pay the employees contributions to the plan. 6 percent of covered payroll is paid for general services employees and 9 percent of covered payroll is paid for firefighters and police officers.

**CWP Retirement Plan**

CWP makes employer matching contributions under an arrangement described in Section 403(b) of the IRC. CWP contributes up to 8 percent of the employee's salary. Expenses under this plan for the year ended June 30, 2023 totaled \$56,738.

**CLACKAMAS COUNTY, OREGON**  
**NOTES TO BASIC FINANCIAL STATEMENTS (Continued)**  
**YEAR ENDED JUNE 30, 2023**

**15. OTHER POSTEMPLOYMENT BENEFITS (OPEB)**

**Plan Description – Retiree Implicit Medical Benefit Plan**

The County is involved with two single-employer defined benefit healthcare plans. One single-employer plan is an implicit rate subsidy for all qualified County employees, and the other single-employer plan is an explicit plan for only certain Sheriff’s Office employees. The Sheriff’s Office plan established a trust, and those plan assets are reported in the implicit rate plan for GASB 75 reporting, and in the explicit rate plan for GASB 74 reporting.

Per Oregon State law, the implicit rate subsidy plan provides the opportunity for postretirement healthcare insurance for eligible retirees and their spouses through the County’s group health insurance plans, which cover both active and retired participants.

**Funding Policy**

The County has not established a trust fund to supplement the costs for the net OPEB obligation. There are no assets accumulated in a GASB-compliant trust. The County does not pay any portion of the health insurance premium for PERS Tier 1/Tier 2 or OPSRP General Service retirees; however, the retired employee receives an implicit benefit of a lower healthcare premium, which is spread among the cost of active employee premiums. The County’s regular healthcare benefit providers underwrite the retirees’ policies. Retirees may not convert the benefit into an in-lieu payment to secure coverage under independent plans.

**Plan Membership**

At June 30, 2023 measurement date, the following employees were covered by the benefit terms:

Active employees	2,008
Eligible retirees	197
Total participants	2,205

**OPEB Plan Liability, OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB**

The following schedule shows the components of the County’s implicit annual OPEB expense for the year, the amount actually contributed to the plan, and changes in the County’s OPEB liability to the plan:

	<b>Total OPEB Liability</b>
Balance as of June 30, 2022	\$ 38,520,996
Changes for the year:	
Service cost	2,187,711
Interest on total OPEB liability	1,479,134
Difference between expected and actual experience	(5,868,949)
Effect of assumptions changes or inputs	(1,239)
Benefit payments	(1,247,556)
Balance as of June 30, 2023	\$ 35,070,097



**CLACKAMAS COUNTY, OREGON**  
**NOTES TO BASIC FINANCIAL STATEMENTS (Continued)**  
**YEAR ENDED JUNE 30, 2023**

**15. OTHER POSTEMPLOYMENT BENEFITS (OPEB) (Continued)**

The County's Total OPEB liability of \$35,070,097 was measured as of June 30, 2023 and was determined by an actuarial valuation as of June 30, 2021.

**Actuarial Assumptions and Other Inputs**

The total OPEB liability in the June 30, 2021 valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Valuation Date	June 30, 2021
Measurement Date	June 30, 2023
Actuarial Cost Method	Entry Age Normal, level percent of pay
Asset Valuation Method	Not applicable (\$0; plan is not yet funded)
Actuarial Assumptions:	
Inflation Rate	2.50 percent
Discount Rate	3.86 percent as of June 30, 2023
Projected Salary Increases	3.00 percent overall payroll growth
Participants Value	Only current active employees and retired participants and covered dependents are valued. No future entrants are considered in this valuation.
Mortality	<b>Health retirees and beneficiaries:</b> Pub-2010, sex distinct mortality tables, with job category adjustments and set-backs as described in the valuation. Mortality is projected on a MacLeod Watts Scale 2022.
	<b>Healthcare cost trend rate:</b> 7.0 percent in January 2024, fluctuates until ultimate rate of 3.9 percent in 2075 and later.

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

The following presents the Total OPEB liability of the County's Implicit OPEB Plan, as well as what the County's Implicit OPEB Plan's Total OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (2.86%) or 1-percentage point higher (4.86%) than the current discount rate:

	<u>1% Decrease (2.86%)</u>	<u>Current Discount Rate (3.86%)</u>	<u>1% Increase (4.86%)</u>
Total OPEB Liability	\$ 38,932,055	\$ 35,070,097	\$ 31,215,573

**CLACKAMAS COUNTY, OREGON**  
**NOTES TO BASIC FINANCIAL STATEMENTS (Continued)**  
**YEAR ENDED JUNE 30, 2023**

**15. OTHER POSTEMPLOYMENT BENEFITS (OPEB) (Continued)**

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

The following presents the Total OPEB liability of the County’s Implicit OPEB Plan, as well as what the County’s Implicit OPEB Plan Total OPEB liability would be if it were calculated using healthcare cost trend rates that start at 7.0 percent (effective January 2024) and arrive at an ultimate rate of 3.9 percent for years 2075 and later. The impact of a 1% increase or decrease in these assumptions is shown in the chart on the next page.

	<b>1% Decrease</b>	<b>Current Health Care Trend Rates</b>	<b>1% Increase</b>
Total OPEB Liability	\$ 30,357,354	\$ 35,070,097	\$ 40,210,302

**Plan Description – Sheriff’s Office Independent Retiree Medical Trust Explicit Plan**

The Sheriff’s Office Independent Retiree Medical Trust Explicit Plan (Sheriff’s Explicit Plan) is a single employer defined benefit plan that is used to provide OPEB for retiring Peace Officer Association and Command Officers (the Sheriff’s OPEB Plan), who retire with a minimum of ten years of service with the County.

**Funding Policy**

The County established the Trust in fiscal year 2015 to fund the future payments required to provide post-employment benefits other than pension as described in the Plan Description above. The Trust is an independent, irrevocable trust administered by a Board of Trustees, appointed by the Board of the County Commissioners and the Clackamas County Peace Officers Association. Funding and payment of the annual, ongoing retiree medical and dental benefits from the County do apply toward the funding of the Trust to meet ERISA/DOL requirements. These can be obtained by writing: Joseph Reinhart, P.C. 7355 SW Hermoso Way, Portland, OR 97223.

The County funds premium costs by contributing 3.25% after January 1, 2019 for all Sheriff’s office covered employees, whether they are union or non-union.

**Plan Membership**

At June 30, 2023, the Sheriff’s Explicit Plan membership consisted of the following:

Active employees	421
Eligible retirees	125
Total participants	546

**Benefits Provided**

The plan provides the opportunity for postretirement healthcare insurance for eligible retirees and their spouses through the County’s group health insurance plans, which cover both active and retired participants.

**CLACKAMAS COUNTY, OREGON**  
**NOTES TO BASIC FINANCIAL STATEMENTS (Continued)**  
**YEAR ENDED JUNE 30, 2023**

**15. OTHER POSTEMPLOYMENT BENEFITS (OPEB) (Continued)**

**OPEB Cost and Total OPEB Liability**

The following schedule shows the components of the Sheriff's Explicit Plan annual OPEB expense for the year, the amount actually contributed to the plan, and changes in the Sheriff's OPEB liability to the plan:

	<b>Total OPEB Liability</b>	<b>Fiduciary Net Position</b>	<b>Net OPEB Liability</b>
Balance as of June 30, 2022	\$ 21,280,740	\$ 5,336,752	\$ 15,943,988
Changes for the year:			
Service cost	899,164	-	899,164
Plan changes costs	-	-	-
Interest on Total OPEB Liability	967,693	-	967,693
Difference between expected and actual investment income	-	294,986	(294,986)
Employer contributions	-	1,477,234	(1,477,234)
Administrative changes	-	(72,759)	72,759
Difference between expected and actual experience	(57,383)	120,484	(177,867)
Effect of assumptions changes or inputs	662,514	-	662,514
Benefit payments	<u>(1,351,209)</u>	<u>(1,351,209)</u>	<u>-</u>
Net changes in fiscal year	<u>1,120,779</u>	<u>468,736</u>	<u>652,043</u>
Balance as of June 30, 2023	<u>\$ 22,401,519</u>	<u>\$ 5,805,488</u>	<u>\$ 16,596,031</u>

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

The following presents the Total OPEB liability of the Sheriff's Explicit Plan, as well as what the Sheriff's Explicit Plan's Total OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (3.25%) or 1-percentage point higher (5.25%) than the current discount rate:

	<b>1% Decrease (3.25%)</b>	<b>Current Discount Rate (4.25%)</b>	<b>1% Increase (5.25%)</b>
Net OPEB Liability	\$ 18,474,528	\$ 16,596,031	\$ 14,475,713

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

The following presents the Total OPEB liability of the Sheriff's Explicit Plan, as well as what the Sheriff's Explicit Plan Total OPEB liability would be if it were calculated using healthcare cost trend rates that start at 7.0% (effective January 2024) and arrive at an ultimate rate of 3.9% for years 2075 and later.

**CLACKAMAS COUNTY, OREGON**  
**NOTES TO BASIC FINANCIAL STATEMENTS (Continued)**  
**YEAR ENDED JUNE 30, 2023**

**15. OTHER POSTEMPLOYMENT BENEFITS (OPEB) (Continued)**

The impact of a 1% increase or decrease in these assumptions is shown in the chart below.

	1% Decrease	Current Health Care Trend Rates	1% Increase
Net OPEB Liability	\$ 13,838,404	\$ 16,596,031	\$ 19,362,061

**Actuarial Assumptions for the Sheriff's Office Independent Retiree Medical Trust Explicit Plan**

Valuation Date	June 30, 2021
Measurement Date	June 30, 2023
Actuarial Cost Method	Entry Age Normal, level % of pay
Amortization Basis	30 years, closed, level dollar payments
Asset Valuation Method	Market value of trust assets
OPEB Funding Level	3.5 percent of covered Sheriff's office payroll
Actuarial Assumptions:	
Inflation Rate	2.50 percent
Discount Rate	4.25 percent as of June 30, 2023
Long-Term Expected Rate of	5.50 percent
Projected Salary Increases	3.00 percent
Mortality	<b>Health retirees and beneficiaries:</b> Pub-2010, sex distinct mortality tables, with job category adjustments and set-backs as described in the valuation. Mortality is projected on a MacLeod Watts Scale 2022.
Healthcare cost trend rate:	Medical premium rates and medical/Rx claims costs increase rates were updated to the rates described in the 2022 Oregon PERS Experience Study. 7.0% in January 2024, fluctuates until ultimate rate of 3.9% in 2075.

MacLeod Watts Scale 2022 is a two-dimensional mortality improvement scale reflecting both age and year of mortality improvement. The underlying base scale is Scale MP-2021 which has two segments –(1) historical improvement rates for the period 1951-2017 and (2) an estimate of future mortality improvement for years 2018-2020 using the Scale MP-2021 methodology but utilizing the assumptions obtained from Scale MP-2015. The MacLeod Watts scale then transitions from the 2020 improvement rate to the Social Security Administration (SSA) Intermediate Scale linearly over the 10-year period 2021-2030. After this transition period, the MacLeod Watts Scale uses the constant mortality improvement rate from the SSA Intermediate Scale from 2030-2044. The SSA's Intermediate Scale has a final step down in 2045 which is reflected in the MacLeod Watts scale for years 2045 and thereafter. Over the ages 95 to 117, the age 95 improvement rate is graded to zero.

The County notes that the 4.25% discount rate used to value the liability as of the Measurement Date reflects the results of a “crossover test”. In determining this rate, the County used the Fidelity Municipal Bond AA 20 Year Maturity Yield index and a 5.5% assumed rate of return for Trust assets.

**CLACKAMAS COUNTY, OREGON**  
**NOTES TO BASIC FINANCIAL STATEMENTS (Continued)**  
**YEAR ENDED JUNE 30, 2023**

**15. OTHER POSTEMPLOYMENT BENEFITS (OPEB) (Continued)**

**Retirement Health Insurance Account**

**Plan Description**

As a member of Oregon Public Employees Retirement System (“OPERS”), the County contributes to the Retirement Health Insurance Account (“RHIA”) for each of its eligible employees. RHIA is a cost-sharing multiple-employer defined benefit other post-employment benefit plan administered by OPERS. RHIA pays a monthly contribution toward the cost of Medicare companion health insurance premiums of eligible retirees. ORS 238.420 established this trust fund. Authority to establish and amend the benefit provisions of RHIA resides with the Oregon Legislature. The plan is closed to new entrants after January 1, 2004. OPERS issues a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained by writing to Oregon Public Employees Retirement System, P.O. Box 23700, Tigard, Oregon 97281-3700. The report is also available online at: <https://www.oregon.gov/pers/Documents/Financials/ACFR/2022-Annual-Comprehensive-Financial-Report.pdf>.

**Benefits provided**

RHIA pays a monthly contribution toward the cost of Medicare companion health insurance premiums of eligible employees. ORS requires 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 Retirement Health Insurance Account established by the employer, and any monthly cost in excess of \$60 shall be paid by the eligible retired member in the manner provided in ORS 238.410. To be eligible to receive this monthly payment toward the premium cost the member must: (1) have eight years or more of qualifying service in PERS at the time of retirement or receive a disability allowance as if the member had eight years or more of creditable service in PERS, (2) receive both Medicare Parts A and B coverage, and (3) enroll in a PERS-sponsored health plan. A surviving spouse or dependent of a deceased PERS retiree who was eligible to receive the subsidy is eligible to receive the subsidy if he or she (1) is receiving a retirement benefit or allowance from PERS or (2) was insured at the time the member died and the member retired before May 1, 1991.

**Contributions**

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 employers are contractually required to contribute at a rate assessed bi-annually by the PERS. The County’s contribution rates were 0.50 percent of annual covered payroll for PERS Plan members, and 0.02 percent for OPSRP Plan members for the biennium July 1, 2019 to June 30, 2021.

The County’s contributions to RHIA for the year ended June 30, 2023 were \$23,515 which equaled the required contributions for the year.

**OPEB Cost, Net OPEB (Asset) and Deferred Outflows/(Inflows)**

At June 30, 2023, the County reported an asset of \$4,973,906 for its proportionate share of the Net OPEB asset. The Net OPEB asset was measured as of June 30, 2022, and the Total OPEB liability used to calculate the Net OPEB asset was determined by an actuarial valuation date as of December 31, 2021. The County's proportionate share of the RHIA Net OPEB asset has been determined based on the County's contributions to the RHIA program (as reported by PERS) during the Measurement Period ending on the corresponding Measurement Date. The County's proportionate share at June 30, 2022 was 1.40032233 percent. Internal service funds and enterprise funds comprise 6.495 percent and 2.812 percent of total personnel services. The County recognized OPEB income of \$809,688.

**CLACKAMAS COUNTY, OREGON**  
**NOTES TO BASIC FINANCIAL STATEMENTS (Continued)**  
**YEAR ENDED JUNE 30, 2023**

**15. OTHER POSTEMPLOYMENT BENEFITS (OPEB) (Continued)**

**OPEB Cost, Net OPEB Liability/(Asset) and Deferred Outflows/(Inflows)(Continued)**

County contributions made subsequent to the measurement date of \$23,515 noted below will be recognized as an increase to the Total OPEB asset in the year ending June 30, 2024.

See the Oregon Public Employees Retirement System Retirement Health Insurance Account Cost-Sharing Multiple-Employer OPEB Plan Schedules of Employer Allocations and OPEB Amounts by Employer As of and for the Year Ended June 30, 2022 which can be obtained online at: <https://www.oregon.gov/pers/emp/Documents/GASB/2022/GASB-68-Individual-Employer-Statements.pdf> to see the actuarial methods and assumptions used to calculate the amounts reported herein.

**Sensitivity of the Net OPEB (Asset) to Changes in the Discount Rate**

	1% Decrease (5.90%)	Current Discount Rate (6.90%)	1% Increase (7.90%)
Net OPEB (Asset)	\$ (4,482,892)	\$ (4,973,906)	\$ (5,394,821)

**Housing Authority of Clackamas County – Retirement Health Insurance Account**

Due to the immaterial nature of GASB Statement No. 75 as it relates to HACC’s exposure under the OPERS RHIA, they have chosen not to disclose RHIA under this GASB Statement in their stand-alone financial statements. Therefore, the Net OPEB (Asset) amount on the Statement of Net Position does not include HACC’s portion, but the County has chosen to include HACC’s portion in the note disclosures.

For fiscal year 2023, participating employers are contractually required to contribute to RHIA at a rate assessed each year by OPERS. HACC’s contributions to RHIA for the year ended June 30, 2023 was \$719, which equaled the required contribution.

**CLACKAMAS COUNTY, OREGON**  
**NOTES TO BASIC FINANCIAL STATEMENTS (Continued)**  
**YEAR ENDED JUNE 30, 2023**

**15. OTHER POSTEMPLOYMENT BENEFITS (OPEB) (Continued)**

For the fiscal year ended June 30, 2023, the County recognized OPEB expense from these plans of \$3,009,864. At June 30, 2023, the County reported deferred outflows of resources and deferred inflows of resources related to these OPEB plans from the following sources:

	<b>Retiree Implicit Medical Benefit Plan</b>	<b>Sheriff's Office Independent Retiree Medical Trust Explicit Plan</b>	<b>Retirement Health Insurance Account (RHIA) (2)</b>	<b>Total OPEB on Financials</b>	
Net OPEB Asset	\$ -	\$ -	\$ 4,973,906	\$ 4,973,906	(3)
Deferred Outflows of Resources					
Change in Assumptions	4,212,379	729,541	38,945	4,980,865	(3)
Difference in Expected/Actual Experience	-	151,196	-	151,196	(3)
Change in Proportionate Share	-	-	57,842	57,842	(3)
Difference in Projected and Actual Earnings on Investments	-	265,863	-	265,863	(3)
Contributions After MD	-	-	23,515	23,515	(3)
Net OPEB Liability	35,070,097	16,596,031	-	51,666,128	
Deferred Inflows of Resources					
Difference in Expected/Actual Experience	10,379,737	1,101,605	134,789	11,616,131	(3)
Change in Assumptions	5,631,612	1,622,163	165,794	7,419,569	(3)
Change in Proportionate Share	-	-	312,524	312,524	(3)
Difference in Projected and Actual Earnings on Investments	-	-	379,324	379,324	(3)
OPEB Expense/(Income)*	2,385,160	1,419,382	(794,678)	3,009,864	

\*Included in program expenses on Statement of Activities

\*Included in program expenses on Statement of Activities

(2) See note on Housing Authority of Clackamas County - Retirement Health Insurance Account

(3) Does not agree to Statement of Net Position due to a component unit not reporting their immaterial amount of RHIA on their stand-alone financial statement. Therefore, the County has included those amounts in the note disclosure only.

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

<b>Year ended June 30:</b>	<b>Retiree Implicit Medical Benefit Plan</b>	<b>Sheriff's Office Independent Retiree Medical Trust Explicit Plan</b>	<b>Retirement Health Insurance Account (RHIA) (2)</b>	<b>Total</b>
2024	\$ (1,281,685)	\$ (221,641)	\$ (448,696)	\$ (1,952,022)
2025	(1,281,685)	(249,183)	(329,064)	(1,859,932)
2026	(1,281,602)	(89,357)	(239,372)	(1,610,331)
2027	(1,280,248)	(307,476)	121,488	(1,466,236)
2028	(1,275,007)	(282,289)	-	(1,557,296)
Thereafter	(5,398,743)	(427,222)	-	(5,825,965)
Total	<u>\$ (11,798,970)</u>	<u>\$ (1,577,168)</u>	<u>\$ (895,644)</u>	<u>\$ (14,271,782)</u>

**CLACKAMAS COUNTY, OREGON**  
**NOTES TO BASIC FINANCIAL STATEMENTS (Continued)**  
**YEAR ENDED JUNE 30, 2023**

**16. SHERIFF’S OFFICE INDEPENDENT RETIREE MEDICAL TRUST**

**Plan Administration**

The Sheriff’s Office Independent Retiree Medical Trust (the OPEB Trust) administers a single employer defined benefit plan that is used to provide OPEB for retiring Peace Officer Association and Command Officers (the Sheriff’s OPEB Plan), who retire with a minimum of ten years of service with the County. The County funds premium costs by contributing 3.25% for all Sheriff’s office covered employees, whether they are union or non-union. During fiscal year 2023, benefit payments of \$1,477,234 were made to participants. At year-end, net position available for future premium costs in the Trust amounted to \$5,805,488.

The County established the Trust in fiscal year 2015 to fund the future payments required to provide post-employment benefits other than pension as described in the Plan Description above. The Trust is an independent, irrevocable trust administered by a Board of Trustees, appointed by the Board of the County Commissioners and the Clackamas County Peace Officers Association. Funding and payment of annual, ongoing retiree medical and dental benefits from the County do apply toward the funding of the Trust to meet ERISA/DOL requirements. These can be obtained by writing: Joseph Reinhart, P.C. 7355 SW Hermoso Way, Portland, OR 97223.

**Plan Membership**

At June 30, 2023, the Sheriff’s OPEB Plan membership consisted of the following:

Active employees	421
Eligible retirees	125
Total participants	546

**Benefits Provided**

The plan provides the opportunity for postretirement healthcare insurance for eligible retirees and their spouses through the County’s group health insurance plans, which cover both active and retired participants.

**Contributions**

Article X of the OPEB Trust agreement grants the authority to establish and amend the contribution requirements of the plan members to the Sheriff’s OPEB Plan Board of Trustees (the Trustees). The Trustees establish rates based on an actuarially determined rate. For the year ended June 30, 2022, the Sheriff’s OPEB Plan’s average contribution rate was 2.51 percent of covered payroll. The OPEB Trust pays a subsidy, which can change annually. Retirees are responsible for the payment of annual deductibles, which vary according to the plan selected.

The OPEB Trust funds premium costs by contributing 3.25 percent for all Sheriff’s office covered employees before January 1, 2019 and 3.50 percent thereafter, whether they are union or non-union.



**CLACKAMAS COUNTY, OREGON**  
**NOTES TO BASIC FINANCIAL STATEMENTS (Continued)**  
**YEAR ENDED JUNE 30, 2023**

**16. SHERIFF’S OFFICE INDEPENDENT RETIREE MEDICAL TRUST (Continued)**

**Investments**

Plan assets are invested and reinvested as a pooled fund. The Trustees of the investment manager consider the effect of any investment upon the tax-exempt status of the Plan or the income tax consequences to the Sheriff’s OPEB Plan. The Trustees or investment manager is authorized to invest and reinvest the assets in bonds, insurance policies, mortgages, debentures, preferred or common stock, stock options, mutual funds, a common trust fund maintained by a fiduciary which is a bank or insurance company, or other real or personal property, or deposit the assets in an interest bearing account in a financial institution supervised by the United States or a state if the financial institution is a fiduciary of the Sheriff’s OPEB Plan. The following was the Trustees’ adopted asset allocation policy as of June 30, 2023:

<u>Asset Class/Strategy</u>	<u>Assumed Asset Allocation</u>		
	<u>Low Range</u>	<u>High Range</u>	<u>Target</u>
Debt Securities	20.0%	30.0%	25.0%
Public Equity	22.5%	32.5%	27.5%
Real Estate	9.0%	16.5%	12.5%
Private Equity	17.5%	27.5%	20.0%
Real Assets	2.5%	10.0%	7.5%
Diversifying Strategies	2.5%	10.0%	7.5%
Opportunity Portfolio	0.0%	5.0%	0.0%
Total			<u><u>100.0%</u></u>

**Rate of Return**

For the year ended June 30, 2023, the annual money-weighted rate of return on investments, net of investment expense, was 5.5%. The rate of return expresses investment performance, net of investment expense, adjusted for the changing amount.

**Total OPEB Liability of the Sheriff’s OPEB Plan**

The components of the Total OPEB liability of the Sheriff’s OPEB Plan at June 30, 2023, were as follows:

Total Sheriff’s OPEB Liability	\$ 22,401,519
Plan Fiduciary Net Position	<u>5,805,488</u>
	<u><u>\$ 16,596,031</u></u>

Sheriff’s OPEB Plan Fiduciary Net Position as a percentage of the Total OPEB Liability	25.92%
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**Actuarial Assumptions**

The total OPEB liability was determined by an actuarial valuation as of June 30, 2023, using the actuarial assumptions as described above.

**CLACKAMAS COUNTY, OREGON**  
**NOTES TO BASIC FINANCIAL STATEMENTS (Continued)**  
**YEAR ENDED JUNE 30, 2023**

**17. COMMITMENTS AND CONTINGENCIES**

The County has commitments under contractual agreements for various construction contracts amounting to approximately \$79,933,165. The County intends to fund these agreements with anticipated resources, such as road funds and capital construction grants.

Amounts received or receivable from grantor agencies are subject to audit and adjustment by grantor agencies, principally the federal and State of Oregon governments. Any disallowed claims, including amounts already collected, could become a liability of the General Fund or other funds. Management believes amounts disallowed, if any, would not be material to the County.

Water Environmental Services (“WES”) entered into agreements with the cities of Oregon City, West Linn and Gladstone (“the Cities”). Pertinent terms of these agreements are as follows:

- The Cities will process and review all permit applications for hookup and inspection; operate and maintain local collection facilities; bill and collect sewer user charges and connection charges.
- The Cities will collect and remit a contractual percentage of connection charges to WES.
- The Cities will bill and collect sewer user charges bimonthly according to the rate schedule provided by WES.
- Should WES fail to perform services outlined in these agreements, the Cities can terminate the agreement upon 30 days written notice.

WES has agreements with the cities of Milwaukie and Johnson City to provide wholesale sanitary sewer service according to a 25-year wholesale service agreement codified in FY 2012-13.

In accordance with the terms of these agreements, the following fees and charges were earned by WES:

	<b>2023</b>
Sewerage user fees	\$ 15,274,838
Connection charges	4,313,332
Pump station maintenance charges	12,089
Total	\$ 19,600,259

WES is committed under contractual agreements for various multi-year contracts related to capital acquisition and service agreements. The total contract costs are approximately \$65.0 million. As of June 30, 2023, approximately \$33.5 million of these contracts remain outstanding.

The Clackamas County Development Agency has commitments under various construction contracts for approximately \$7,450,485 at June 30, 2023.

CWP reimbursement claims under federal and state program grants are subject to audit and adjustment by grantor agencies. Any disallowed claims may become a liability of the organization.

The North Clackamas Parks and Recreation District has commitments under various contracts for approximately \$1,574,001 at June 30, 2023.

**CLACKAMAS COUNTY, OREGON**  
**NOTES TO BASIC FINANCIAL STATEMENTS (Continued)**  
**YEAR ENDED JUNE 30, 2023**

**18. COMMITMENTS AND CONTINGENCIES (Continued)**

The operation of the Clackamas County Sandy Transfer Station, a solid waste transfer station and recycling center, is contracted out to Waste Management through a franchise agreement through January 31, 2027. Waste Management provides all aspects of operations, including the transport and processing of materials. The contract specifies the payment of franchise fees to the County, as determined by the Board of County Commissioners.

The County is a defendant in various lawsuits, claims, and pending legal proceedings. These proceedings are, in the opinion of management, ordinary routine matters incidental to the normal business conducted by the County. The likely outcome and disposition of these lawsuits is not determinable at this time; however, County management intends to defend these lawsuits vigorously and believes the likely outcome will not have a material adverse effect on the County's basic financial statements.

**19. RELATED PARTY TRANSACTIONS**

CWP has entered into grant and office space rental agreements with organizations whose management includes members of the CWP Board of Directors. Payables to these organizations totaled \$281,826 at June 30, 2023. Expenses of \$2,129,524 were incurred under grant and rental agreements with these organizations during the year ended June 30, 2023.

**20. POLLUTION REMEDIATION**

An agreement with the Oregon Department of Environmental Quality (DEQ) entered into on June 2, 2000 requires WES to perform certain, specific pollution remediation measures on property owned by WES adjacent to the Tri-City Water Resource Recovery Facility (TCWRRF) which had been used for municipal refuse. The agreement does not have a specific date by which these remediation efforts must be completed. Rather, these measures are to be taken at a time in the future if WES decides to expand the TCWRRF property to provide additional treatment capacity.

**21. TAX ABATEMENTS**

As of June 30, 2023, Clackamas County provides tax abatements through two programs authorized by Oregon Revised Statutes:

Enterprise Zone	ORS 285C.075
Not-for Profit Low Income Rental Housing	ORS 307.540 - 307.548

**Enterprise Zone:**

The Oregon Enterprise-Zone program (E-Zone) is a State of Oregon economic development program established under ORS section 285C.175, that allows for property tax exemptions for up to five years. In exchange for receiving property tax exemption, participating firms are required to meet the program requirements set by state statute and the local sponsor. The County is the local sponsor for the E-Zone program.

The E-Zone program allows industrial firms that will be making a substantial new capital investment a waiver of 100% of the amount of real property taxes attributable to the new investment for a 5-year period after completion. Land or existing machinery or equipment is not tax exempt; therefore, there is no loss of current property tax levies to local taxing jurisdiction.

**CLACKAMAS COUNTY, OREGON**  
**NOTES TO BASIC FINANCIAL STATEMENTS (Continued)**  
**YEAR ENDED JUNE 30, 2023**

**21. TAX ABATEMENTS (Continued)**

**Not-for-Profit Low Income Rental Housing:**

In 1985, Oregon legislature authorized a property tax exemption for low-income housing held by charitable, nonprofit organizations (Not-for-Profit Low Income Rental Housing (NPLTE)). Recently the legislature has renewed and extended this program to 2027. The tax exemption is intended to benefit low-income renters by alleviating property tax burden on those agencies that provide this housing opportunity. The qualifying property must be located within the exempt area.

Charitable, nonprofit organizations that provide housing to low-income persons are eligible. Organizations must be certified by the Internal Revenue Service as 501(c)(3) or (4) (ORS307.180). Organizations must own or have a leasehold interest in the property or participate in a partnership as long as the non-profit 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. Housing units which are unoccupied at the time of application may be included in the total eligible units if the application meets the following conditions:

- (1) The units will be available exclusively to eligible, very low-income persons;
- (2) The units are intended to be occupied within the year;
- (3) The application must be filled out giving information to the best of your ability regarding how the applicant plans to provide housing to eligible tenants; and
- (4) Vacant land must be held for future development of affordable housing for the very low-income and must include a development plan in the application.

Vacant land intended to be developed as low-income housing is also eligible for the exemption.

For fiscal year 2023, the County's property tax revenues were reduced by an estimated \$539,959 as a result of two programs.

<b>Tax Abatement Program</b>	<b>Amount of Taxes Abated during Fiscal Year 2023</b>
E-Zone	\$ 486,002
NPTLE	53,957
	\$ 539,959

For the fiscal year 2023, the County's property tax revenues were not impacted by tax abatement programs administered by other governments.

**CLACKAMAS COUNTY, OREGON**  
**NOTES TO BASIC FINANCIAL STATEMENTS (Continued)**  
**YEAR ENDED JUNE 30, 2023**

**22. SUBSEQUENT EVENTS**

Management evaluates events and transactions that occur after the statement of financial position date as potential subsequent events. Management has performed this evaluation through the date of the independent auditor's report.

On November 22, 2023, the NCPRD Board approved an amendment to commit funds to begin the construction phase of the Concord Property project totaling \$4,633,620. This phase of the project is for the park, splash pad, and various site work.

On October 12, 2023, WES entered into a subordination agreement related to a \$2.0 million contract receivable, which originated from the sale of the former Blue Heron property in September 2020. Under the terms of the agreement, WES has agreed to subordinate its lien on the property in favor of a new \$2.0 million loan provided to a private developer. This arrangement was made to support the ongoing development of the property, and aligns with the original promissory note's terms, whereby WES agreed to subordinate its lien to subsequent loans. These subsequent loans are capped at an amount not to exceed the greater of \$10.0 million or 85% of the property's completed appraised value.

On October 26, 2023, WES amended a contract for the Tri-City Water Resource Recovery Facility Outfall project to add approximately \$58.4 million in funds, bringing the total contract value to approximately \$60.6 million. The additional contract funds cover final design services, and construction, which is expected to be completed in FY 2025-26. This commitment was anticipated in WES' capital improvement plan and will be financed with existing construction reserves.

On September 13, 2023, the Housing Authority's Board provided the preliminary award of Metro Affordable Housing Bond funds to three projects:

- Hillside Park Redevelopment with 275 units at \$40M – will include 2 loans to the tax credit partnership, and construction closing is expected in the Summer of 2024.
- Wilsonville transit-oriented development with 121 units at \$8M – will include 1 loan to the tax credit partnership, and construction closing is expected in the Summer of 2024.
- Shortstack Milwaukie 15 energy efficient homeownership units requested a \$700,000 funding gap, which will include a grant to Proud Ground, and construction closing is expected in the Summer of 2024.

On August 29, 2023, the County issued full faith and credit obligation bonds of \$7 million to finance the purchase of a facility and property on Lake Road in Milwaukie for the Health Centers' Behavioral Health Clinic as previously approved by the Board of County Commissioners in June 2023.

On March 27, 2024, the County was issued an Irrevocable Letter of Credit with US Bank to meet the qualifications of the Oregon City Type II Land Use decision for the replacement County courthouse. Letter of Credit value is \$1,000,000 to expire on March 3, 2028. Funding is through budgeted County General Funds in the Courthouse Capital Fund.

**REQUIRED SUPPLEMENTARY INFORMATION**

**CLACKAMAS COUNTY, OREGON  
GENERAL FUND  
SCHEDULE OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

	Budget		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES:</b>				
Property taxes:				
Current	\$ 146,902,359	\$ 146,902,359	\$ 149,819,090	\$ 2,916,731
Delinquent	4,045,000	4,045,000	2,748,703	(1,296,297)
Total property taxes	<u>150,947,359</u>	<u>150,947,359</u>	<u>152,567,793</u>	<u>1,620,434</u>
Intergovernmental:				
Federal	4,013,263	3,873,338	4,201,844	328,506
State	19,039,995	19,014,992	18,452,390	(562,602)
Local	19,482,855	19,397,855	15,725,329	(3,672,526)
Total intergovernmental	<u>42,536,113</u>	<u>42,286,185</u>	<u>38,379,563</u>	<u>(3,906,622)</u>
Charges for services:				
Charges for services	15,230,277	15,274,277	16,639,157	1,364,880
Internal county services	121,920	121,920	158,385	36,465
Charges to others	5,541,860	5,541,860	4,538,723	(1,003,137)
Total charges for services	<u>20,894,057</u>	<u>20,938,057</u>	<u>21,336,265</u>	<u>398,208</u>
Licenses and permits:				
Licenses and permits	5,651,214	5,651,214	6,195,533	544,319
Total licenses and permits	<u>5,651,214</u>	<u>5,651,214</u>	<u>6,195,533</u>	<u>544,319</u>
Fines, forfeitures, and penalties:				
Fines, forfeitures, and penalties	2,746,990	2,746,990	2,655,997	(90,993)
Total fines, forfeitures, and penalties	<u>2,746,990</u>	<u>2,746,990</u>	<u>2,655,997</u>	<u>(90,993)</u>
Miscellaneous:				
Reimbursements	33,971,000	34,298,916	29,201,308	(5,097,608)
Interest	274,251	274,250	2,543,009	2,268,759
Asset and property proceeds	16,000	16,000	90,972	74,972
Other	1,333,841	1,333,851	1,568,084	234,233
Total miscellaneous	<u>35,595,092</u>	<u>35,923,017</u>	<u>33,403,373</u>	<u>(2,519,644)</u>
<b>TOTAL REVENUES</b>	<u>258,370,825</u>	<u>258,492,822</u>	<u>254,538,524</u>	<u>(3,954,298)</u>
<b>EXPENDITURES:</b>				
Current - organizational unit:				
General government:				
County Administration	5,321,600	5,671,600	5,370,219	301,381
County Assessor	9,894,242	9,894,242	8,967,663	926,579
County Clerk	3,940,041	4,290,041	3,977,905	312,136
County Counsel	3,301,935	3,345,935	3,336,015	9,920
Department of Human Resources	5,487,382	5,951,930	5,312,359	639,571
Department of Finance	9,146,606	9,146,606	8,052,801	1,093,805

**CLACKAMAS COUNTY, OREGON  
GENERAL FUND  
SCHEDULE OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

	Budget		Actual	Variance with Final Budget
	Original	Final		
<b>EXPENDITURES (continued):</b>				
General government (continued):				
Public and Government Affairs	\$ 5,922,901	\$ 5,746,396	\$ 5,053,904	\$ 692,492
County Treasurer	1,432,646	1,432,646	1,279,887	152,759
Sheriff's Office	94,764,927	111,924,709	106,056,780	5,867,929
Community Corrections	18,531,821	-	-	-
Disaster Management	4,125,680	4,125,680	3,567,231	558,449
District Attorney	16,758,532	16,758,532	16,049,146	709,386
Justice Court	1,942,986	1,942,986	1,570,216	372,770
Juvenile Department	11,700,221	11,700,221	8,585,780	3,114,441
Resolution Services	1,409,617	1,409,617	1,270,781	138,836
Economic Development	11,503,454	11,503,454	9,789,140	1,714,314
Current - not allocated by organizational unit:				
Personnel services	24,748,523	29,448,523	25,013,838	4,434,685
Materials & services	34,000	5,306,240	5,480,335	(174,095)
Special payments	7,612,317	8,072,561	5,489,493	2,583,068
Contingency	27,589,649	21,443,017	-	21,443,017
Total general government	265,169,080	269,114,936	224,223,493	44,891,443
<b>TOTAL EXPENDITURES</b>	<b>265,169,080</b>	<b>269,114,936</b>	<b>224,223,493</b>	<b>44,891,443</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	<b>(6,798,255)</b>	<b>(10,622,114)</b>	<b>30,315,031</b>	<b>40,937,145</b>
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfers in	129,899,837	130,736,466	123,147,406	(7,589,060)
Transfers out	(160,755,454)	(156,929,846)	(149,031,388)	7,898,458
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>(30,855,617)</b>	<b>(26,193,380)</b>	<b>(25,883,982)</b>	<b>309,398</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>(37,653,872)</b>	<b>(36,815,494)</b>	<b>4,431,049</b>	<b>41,246,543</b>
<b>FUND BALANCE, JUNE 30, 2022</b>	<b>78,716,724</b>	<b>77,878,346</b>	<b>82,551,184</b>	<b>4,672,838</b>
* Reclassification of Fund Balance	-	-	1,068,334	1,068,334
<b>FUND BALANCE, JUNE 30, 2022 (RESTATED)</b>	<b>78,716,724</b>	<b>77,878,346</b>	<b>83,619,518</b>	<b>5,741,172</b>
<b>FUND BALANCE, JUNE 30, 2023</b>	<b>\$ 41,062,852</b>	<b>\$ 41,062,852</b>	<b>88,050,567</b>	<b>\$ 46,987,715</b>
<b>ADJUSTMENT TO ACCOUNTING PRINCIPLES GENERALLY ACCEPTED IN THE UNITED STATES OF AMERICA (US GAAP BASIS):</b>				
Property taxes susceptible to accrual, recognized as revenue on the US GAAP basis			687,349	
<b>FUND BALANCE - US GAAP BASIS, JUNE 30, 2023</b>			<b>\$ 88,737,916</b>	



**CLACKAMAS COUNTY, OREGON  
ROAD FUND  
SCHEDULE OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

	Budget		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES:</b>				
Intergovernmental:				
Federal	\$ 9,418,210	\$ 9,418,210	\$ 11,857,296	\$ 2,439,086
State	44,554,539	44,554,539	41,658,279	(2,896,260)
Local	1,725,193	1,725,193	755,410	(969,783)
Total intergovernmental	<u>55,697,942</u>	<u>55,697,942</u>	<u>54,270,986</u>	<u>(1,426,956)</u>
Charges for services:				
Charges for services	11,784,640	11,784,640	11,755,242	(29,398)
Internal county services	2,854,207	2,854,207	2,914,537	60,330
Rentals	21,920	21,920	4,010	(17,910)
Total charges for services	<u>14,660,767</u>	<u>14,660,767</u>	<u>14,673,788</u>	<u>13,021</u>
Licenses and permits:				
Licenses and permits	580,610	580,610	693,022	112,412
Total licenses and permits	<u>580,610</u>	<u>580,610</u>	<u>693,022</u>	<u>112,412</u>
Fines, forfeitures, and penalties:				
Fines, forfeitures, and penalties	-	-	4,484	4,484
Total fines, forfeitures, and penalties	<u>-</u>	<u>-</u>	<u>4,484</u>	<u>4,484</u>
Miscellaneous:				
Reimbursements	65,660	65,660	409,746	344,086
Interest	377,000	377,000	1,616,803	1,239,803
Contributions	9,500	9,500	-	(9,500)
Asset and property proceeds	3,468,844	3,468,844	1,180,633	(2,288,211)
Other	38,290	38,290	98,223	59,933
Total miscellaneous	<u>3,959,294</u>	<u>3,959,294</u>	<u>3,305,405</u>	<u>(653,889)</u>
<b>TOTAL REVENUES</b>	<u>74,898,613</u>	<u>74,898,613</u>	<u>72,947,685</u>	<u>(1,950,928)</u>
<b>EXPENDITURES:</b>				
Current - organizational unit:				
Public ways and facilities:	85,281,459	85,281,459	65,202,151	20,079,308
Contingency	12,283,817	12,283,817	-	12,283,817
Special payments	4,975,000	4,975,000	4,481,310	493,690
<b>TOTAL EXPENDITURES</b>	<u>102,540,276</u>	<u>102,540,276</u>	<u>69,683,461</u>	<u>32,856,815</u>
<b>EXCESS (DEFICIENCY) OF REVENUES     OVER (UNDER) EXPENDITURES</b>	<u>(27,641,663)</u>	<u>(27,641,663)</u>	<u>3,264,224</u>	<u>30,905,887</u>
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfers in	1,006,373	1,006,373	432,429	(573,945)
Transfers out	(2,059,750)	(2,059,750)	(1,383,956)	675,794
<b>TOTAL OTHER FINANCING         SOURCES (USES)</b>	<u>(1,053,377)</u>	<u>(1,053,377)</u>	<u>(951,528)</u>	<u>101,849</u>
<b>NET CHANGE IN FUND BALANCE</b>	<u>(28,695,040)</u>	<u>(28,695,040)</u>	<u>2,312,696</u>	<u>31,007,736</u>
<b>FUND BALANCE, JUNE 30, 2022</b>	<u>49,602,975</u>	<u>49,602,975</u>	<u>53,138,868</u>	<u>3,535,893</u>
<b>FUND BALANCE, JUNE 30, 2023</b>	<u>\$ 20,907,935</u>	<u>\$ 20,907,935</u>	<u>55,451,564</u>	<u>\$ 34,543,629</u>
<b>ADJUSTMENT TO ACCOUNTING PRINCIPLES GENERALLY ACCEPTED IN THE UNITED STATES OF AMERICA (US GAAP BASIS):</b>				
Lease receivable			240,205	
Deferred inflows - lease receivable			(227,701)	
Property held for sale			769,476	
<b>FUND BALANCE - US GAAP BASIS, JUNE 30, 2023</b>			<u>\$ 56,233,544</u>	

**CLACKAMAS COUNTY, OREGON  
HEALTH, HOUSING, AND HUMAN SERVICES FUND  
SCHEDULE OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

	Budget		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES:</b>				
Intergovernmental:				
Federal	\$ 24,352,747	\$ 28,370,059	\$ 28,649,813	\$ 279,754
State	78,934,445	101,845,725	129,665,815	27,820,090
Local	1,900,230	1,903,561	1,688,127	(215,434)
Total intergovernmental	<u>105,187,422</u>	<u>132,119,345</u>	<u>160,003,755</u>	<u>27,884,410</u>
Charges for services:				
Licenses and permits	938,864	938,864	1,539,961	601,097
Internal county services	8,945,510	9,370,684	6,521,705	(2,848,979)
Charges to others	2,636,139	2,756,405	2,032,142	(724,263)
Total charges for services	<u>12,520,513</u>	<u>13,065,953</u>	<u>10,093,808</u>	<u>(2,972,145)</u>
Miscellaneous:				
Reimbursements	1,382,740	1,382,740	1,108,205	(274,535)
Interest	49,760	49,760	1,654,594	1,604,834
Asset and property proceeds	-	-	5,940	5,940
Other	141,810	141,810	142,704	894
Total miscellaneous	<u>1,574,310</u>	<u>1,574,310</u>	<u>2,911,443</u>	<u>1,337,133</u>
<b>TOTAL REVENUES</b>	<u>119,282,245</u>	<u>146,759,608</u>	<u>173,009,006</u>	<u>26,249,398</u>
<b>EXPENDITURES:</b>				
Current - organizational unit:				
Health and human services	101,949,156	126,561,411	94,566,536	31,994,875
Contingency	7,670,533	10,790,533	-	10,790,533
Special payments	8,684,217	41,924,394	20,633,199	21,291,195
<b>TOTAL EXPENDITURES</b>	<u>118,303,906</u>	<u>179,276,338</u>	<u>115,199,735</u>	<u>64,076,603</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	<u>978,339</u>	<u>(32,516,730)</u>	<u>57,809,272</u>	<u>90,326,002</u>
<b>OTHER FINANCING SOURCES (USES):</b>				
Note proceeds	400,000	400,000	472,328	72,328
Loan contract receipts (Issuance)	88,000	88,000	(187,021)	(275,021)
Transfers in	10,435,327	10,435,327	9,311,520	(1,123,807)
Transfers out	(33,231,220)	(12,220)	(12,213)	7
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<u>(22,307,893)</u>	<u>10,911,107</u>	<u>9,584,614</u>	<u>(1,326,493)</u>
<b>NET CHANGE IN FUND BALANCE</b>	<u>(21,329,554)</u>	<u>(21,605,623)</u>	<u>67,393,886</u>	<u>88,999,509</u>
<b>FUND BALANCE, JUNE 30, 2022</b>	<u>21,329,554</u>	<u>21,705,623</u>	<u>50,284,556</u>	<u>28,578,933</u>
<b>FUND BALANCE, JUNE 30, 2023</b>	<u>\$ -</u>	<u>\$ 100,000</u>	<u>\$ 117,678,442</u>	<u>\$ 117,578,442</u>
<b>ADJUSTMENT TO ACCOUNTING PRINCIPLES GENERALLY ACCEPTED IN THE UNITED STATES OF AMERICA (US GAAP BASIS):</b>				
Interfund loan receivable			1,357,078	
Notes and loans receivable, net			8,451,016	
<b>FUND BALANCE - US GAAP BASIS, JUNE 30, 2023</b>			<u>\$ 127,486,536</u>	

**CLACKAMAS COUNTY, OREGON  
SPECIAL GRANTS FUND  
SCHEDULE OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

	Budget		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES:</b>				
Intergovernmental:				
Federal	\$ 40,631,961	\$ 48,980,191	\$ 4,504,691	\$ (44,475,500)
Grants	-	-	2,903,824	2,903,824
Total intergovernmental	40,631,961	48,980,191	7,408,516	(41,571,675)
Miscellaneous:				
Interest	160,000	160,000	1,159,035	999,035
Total miscellaneous	160,000	160,000	1,159,035	999,035
<b>TOTAL REVENUES</b>	<b>40,791,961</b>	<b>49,140,191</b>	<b>8,567,551</b>	<b>(40,572,640)</b>
<b>EXPENDITURES:</b>				
Current - organizational unit:				
Economic development	20,169,178	28,517,408	3,879,629	24,637,779
Special payments	19,577,655	19,577,655	694,989	18,882,666
<b>TOTAL EXPENDITURES</b>	<b>39,746,833</b>	<b>48,095,063</b>	<b>4,574,618</b>	<b>43,520,445</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	<b>1,045,128</b>	<b>1,045,128</b>	<b>3,992,933</b>	<b>2,947,805</b>
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfers out	(12,927,650)	(12,927,650)	-	12,927,650
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>(12,927,650)</b>	<b>(12,927,650)</b>	<b>-</b>	<b>12,927,650</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>(11,882,522)</b>	<b>(11,882,522)</b>	<b>3,992,933</b>	<b>15,875,455</b>
<b>FUND BALANCE, JUNE 30, 2022</b>	<b>11,882,522</b>	<b>11,882,522</b>	<b>107,418</b>	<b>(11,775,104)</b>
<b>FUND BALANCE, JUNE 30, 2023</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 4,100,350</b>	<b>\$ 4,100,350</b>

**CLACKAMAS COUNTY, OREGON**  
**REQUIRED SUPPLEMENTARY INFORMATION**  
**SCHEDULE OF THE PROPORTIONATE SHARE OF THE NET PENSION LIABILITY**  
**FOR THE LAST TEN FISCAL YEARS<sup>1</sup>**

Measurement Date June 30,	(a) County's proportion of the net pension liability (asset)	(b) County's proportionate share of the net pension liability (asset)	(c) County's covered payroll	(b/c) County's proportionate share of the net pension liability (asset) as a percentage of its covered payroll	Plan fiduciary net position as a percentage of the total pension liability
2022	1.80%	\$ 275,090,538	\$ 184,866,850	148.80%	81.70%
2021	1.75%	208,911,571	174,773,845	119.53%	87.60%
2020	1.67%	364,255,963	165,408,408	220.22%	75.80%
2019	1.71%	295,381,903	162,569,530	181.70%	80.20%
2018	1.62%	245,891,255	154,515,950	159.14%	82.10%
2017	1.71%	230,359,463	151,150,491	152.40%	83.10%
2016	1.77%	265,715,283	139,552,146	190.41%	80.53%
2015	1.94%	111,252,106	132,172,066	84.17%	91.90%
2014	1.90%	(43,087,581)	130,759,256	-32.95%	103.60%

**NOTES TO SCHEDULE**

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

<sup>1</sup>This schedule is presented to illustrate the requirements to show information for 10 years. However, until a full 10-year trend has been compiled, information is presented only for the years for which the required supplementary information is available.

**Changes in Benefit Terms:**

The 2013 Oregon Legislature made a series of changes to PERS that lowered projected future benefit payments from the System. These changes included reductions to future Cost of Living Adjustments (COLA) made through Senate Bills 822 and 861. Senate Bill 822 also required the contribution rates scheduled to be in effect from July 2013 to June 2015 to be reduced. The Oregon Supreme Court decision in *Moro v. State of Oregon*, issued on April 30, 2015, reversed a significant portion of the reductions the 2013 Oregon Legislature made to future System Cost of Living Adjustments (COLA) through Senate Bills 822 and 861. This reversal increased the total pension liability as of June 30, 2015 compared to June 30, 2014 total pension liability.

A legislative change that occurred after the December 31, 2017 valuation date affected the plan provisions reflected for financial reporting purposes. Senate Bill 1049, signed into law in June 2019, introduced a limit on the amount of annual salary included for the calculation of benefits. Beginning in 2020, annual salary in excess of \$195,000 (as indexed in future years) will be excluded when determining member benefits. As a result, future Tier 1/Tier 2 and OPSRP benefits for certain active members are now projected to be lower than prior to the legislation. Senate Bill 1049 was reflected in the June 30, 2019 Total Pension Liability as a reduction in liability.

**Changes of Assumptions:**

The PERS Board adopted assumption changes that were used to measure the June 30, 2016 total pension liability and June 30, 2018 total pension liability. For June 30, 2016, the changes included the lowering of the long-term expected rate of return to 7.50 percent and lowering of the assumed inflation to 2.50 percent. For June 30, 2018, the long-term expected rate of return was lowered to 7.20 percent. For June 30, 2021, the long-term expected rate of return was lowered to 6.90 percent, and the inflation rate was lowered from 2.5 to 2.4 percent. In addition, the healthy mortality assumption was changed to reflect an updated mortality improvements scale for all groups, and assumptions were updated for merit increases, unused sick leave, and vacation pay were updated.

**CLACKAMAS COUNTY, OREGON  
REQUIRED SUPPLEMENTARY INFORMATION  
SCHEDULE OF CONTRIBUTIONS  
FOR THE LAST TEN FISCAL YEARS<sup>1</sup>**

Year Ended June 30,	(a) Statutorily required contribution	(b) Contributions in relation to the statutorily required contribution	(a-b) Contribution deficiency (excess)	(c) County's covered payroll	(b/c) Contributions as a percent of covered payroll
2023	\$ 45,748,167	\$ 45,748,167	\$ -	\$ 197,322,351	23.18%
2022	43,440,321	43,440,321	-	184,866,850	23.50%
2021	39,648,894	39,648,894	-	174,773,845	22.69%
2020	37,965,544	37,965,544	-	165,408,408	22.95%
2019	28,482,506	28,482,506	-	162,569,530	17.52%
2018	27,747,895	27,747,895	-	154,515,950	17.96%
2017	22,377,528	22,377,528	-	151,150,491	14.80%
2016	22,417,460	22,417,460	-	139,552,146	16.06%
2015	17,744,752	17,744,752	-	132,172,066	13.43%

**NOTES TO SCHEDULE**

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

<sup>1</sup>This schedule is presented to illustrate the requirements to show information for 10 years. However, until a full 10-year trend has been compiled, information is presented only for the years for which the required supplementary information is available.

Actuarial Assumptions and Methods Used to Set the Actuarially Determined Contributions:

Actuarial valuation:	December 31, 2019	December 31, 2018	December 31, 2015
Effective:	July 2021 - June 2023	July 2019 - June 2021	July 2017 - June 2019
Actuarial cost method:	Entry Age Normal	Entry Age Normal	Entry Age Normal
Amortization method:	Level % of payroll	Level % of payroll	Level % of payroll
Asset valuation method:	Market value	Market value	Market value
Remaining amortization periods:	20 years	20 years	20 years
Actuarial assumptions			
Inflation rate	2.40 percent	2.50 percent	2.50 percent
Projected salary increases	3.40 percent	3.50 percent	3.50 percent
Investment rate of return	6.90 percent	7.20 percent	7.50 percent

Actuarial valuation:	December 31, 2013	December 31, 2011
Effective:	July 2015 - June 2017	July 2013 - June 2015
Actuarial cost method:	Entry Age Normal	Projected Unit Credit
Amortization method:	Level % of payroll	Level % of payroll
Asset valuation method:	Market value	Market value
Remaining amortization periods:	20 years	N/A
Actuarial assumptions		
Inflation rate	2.75 percent	2.75 percent
Projected salary increases	3.75 percent	3.75 percent
Investment rate of return	7.75 percent	8.00 percent

**CLACKAMAS COUNTY, OREGON**  
**REQUIRED SUPPLEMENTARY INFORMATION**  
**SCHEDULE OF CHANGES IN TOTAL OPEB LIABILITY**  
**AND RELATED RATIO'S - RETIREE IMPLICIT MEDICAL BENEFIT PLAN**  
**FOR THE LAST TEN FISCAL YEARS<sup>1</sup>**

	2023	2022	2021	2020	2019	2018	2017
<b>Total OPEB Liability</b>							
Service Cost	\$ 2,187,711	\$ 2,937,448	\$ 3,294,030	\$ 2,859,665	\$ 2,349,187	\$ 2,312,793	\$ -
Interest	1,479,134	868,656	1,145,166	1,296,678	1,359,604	1,264,938	-
Differences between economic/demographic gains or losses	(5,868,949)	-	(6,222,716)	-	(1,116,816)	-	-
Changes of assumptions	(1,239)	(6,819,664)	2,177,418	2,267,274	2,254,769	(20,254)	-
Benefit payment	(1,247,556)	(1,540,971)	(1,531,596)	(1,556,298)	(1,419,537)	(1,521,458)	-
<b>Net change in total OPEB liability</b>	(3,450,899)	(4,554,531)	(1,137,698)	4,867,319	3,427,207	2,036,019	-
<b>Total OPEB liability - beginning</b>	38,520,996	43,075,527	44,213,225	39,345,906	35,918,699	33,882,680	-
<b>Total OPEB liability - ending</b>	<u>\$ 35,070,097</u>	<u>\$ 38,520,996</u>	<u>\$ 43,075,527</u>	<u>\$ 44,213,225</u>	<u>\$ 39,345,906</u>	<u>\$ 35,918,699</u>	<u>\$ 33,882,680</u>
Covered-employee payroll	\$ 197,322,351	\$ 184,866,850	\$ 174,773,845	\$ 165,408,408	\$ 162,569,530	\$ 154,515,950	\$ 151,150,491
Total OPEB liability as a percentage of covered-employee payroll	17.77%	20.84%	24.65%	26.73%	24.20%	23.25%	22.42%

**NOTES TO SCHEDULE**

The amounts presented for each fiscal year were actuarially determined at July 1 and rolled forward to the measurement date. There are no assets accumulated in a trust to pay for related benefits for the OPEB plan.

<sup>1</sup>This schedule is presented to illustrate the requirements to show information for 10 years. However, until a full 10-year trend has been compiled, information is presented only for the years for which the required supplementary information is available.

**CLACKAMAS COUNTY, OREGON  
REQUIRED SUPPLEMENTARY INFORMATION  
SCHEDULE OF CONTRIBUTIONS  
RETIREE IMPLICIT MEDICAL BENEFIT PLAN**

**FOR THE LAST TEN FISCAL YEARS<sup>1</sup>**

Year Ended June 30,	(a) Actuarially determined contribution	(b) Contributions in relation to the actuarially required contribution	(a-b) Contribution deficiency (excess)	(c) Covered-employee payroll	(b/c) Contributions as a percent of covered-employee payroll
2023	\$ 1,247,556	\$ 1,247,556	\$ -	\$ 197,322,351	0.63%
2022	1,540,971	1,540,971	-	184,866,850	0.83%
2021	1,531,596	1,531,596	-	174,773,845	0.88%
2020	1,556,298	1,556,298	-	165,408,408	0.94%
2019	1,419,537	1,419,537	-	162,569,530	0.87%
2018	1,326,999	1,326,999	-	154,515,950	0.86%

**NOTES TO SCHEDULE**

The amounts presented for each fiscal year were actuarially determined at July 1 and rolled forward to the measurement date.

<sup>1</sup>This schedule is presented to illustrate the requirements to show information for 10 years. However, until a full 10-year trend has been compiled, information is presented only for the years for which the required supplementary information is available.

**Actuarial Assumptions and Methods Used to Set the Actuarially Determined Contributions:**

Actuarial valuation:	June 30, 2021	June 30, 2020	June 30, 2018	June 30, 2016
Effective:	June 30, 2023	June 30, 2022	June 30, 2020	June 30, 2018
Actuarial cost method:	Entry Age Normal	Entry Age Normal	Entry Age Normal	Entry Age Normal
Amortization method:	Straight Line	Straight Line	Straight Line	Straight Line
Amortization period:	5 years	5 years	5 years	5 years
Asset valuation method:	Market value	Market value	Market value	Market value
Remaining amortization periods:	20 years	20 years	20 years	
Actuarial assumptions				
Inflation rate	2.50 percent	2.50 percent	2.75 percent	2.75 percent
Projected salary increases	3.00 percent	3.00 percent	3.50 percent	3.75 percent

**CLACKAMAS COUNTY, OREGON  
REQUIRED SUPPLEMENTARY INFORMATION  
SCHEDULE OF OPEB PROPORTIONATE SHARE - RHIA  
FOR THE LAST TEN FISCAL YEARS<sup>1</sup>**

Measurement Date June 30,	(a) County's proportion of the net OPEB liability (asset)	(b) County's proportionate share of the net OPEB liability (asset)	(c) Covered-employee payroll	(b/c)	Plan fiduciary net position as a percentage of the total OPEB liability
				County's proportionate share of the net OPEB liability (asset) as a percentage of its covered-employee payroll	
2022	1.40032233%	\$ (4,973,906)	\$ 184,866,850	-2.69%	183.90%
2021	1.20650329%	(4,143,139)	174,773,845	-2.24%	183.90%
2020	1.28519836%	(2,618,723)	165,408,408	-1.58%	150.10%
2019	1.43937173%	(2,781,386)	162,569,530	-1.71%	144.40%
2018	1.41733723%	(1,609,727)	154,515,950	-1.04%	124.00%
2017	1.46954187%	(613,299)	151,150,491	-0.41%	108.90%
2016	1.65417835%	395,679	139,552,146	0.28%	108.90%

**NOTES TO SCHEDULE**

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

<sup>1</sup>This schedule is presented to illustrate the requirements to show information for 10 years. However, until a full 10-year trend has been compiled, information is presented only for the years for which the required supplementary information is available.

**Changes of Assumptions:**

The PERS Board adopted assumption changes that were used to measure the June 30, 2018 total OPEB liability. The changes include lowering of the long-term expected rate of return to 7.20 percent. In addition, healthy retiree participation and healthy mortality assumptions were changes to reflect an updated trends and mortality improvement scale for all groups.



**CLACKAMAS COUNTY, OREGON  
REQUIRED SUPPLEMENTARY INFORMATION  
SCHEDULE OF OPEB CONTRIBUTIONS - RHIA  
FOR THE LAST TEN FISCAL YEARS<sup>1</sup>**

Year Ended June 30,	(a) Contractually determined contribution	(b) Contributions in relation to the actuarially required contribution	(a-b) Contribution deficiency (excess)	(c) Covered-employee payroll	(b/c) Contributions as a percent of covered-employee payroll
2023	\$ 23,515	\$ 23,515	\$ -	\$ 197,322,351	0.01%
2022	34,487	34,487	-	184,866,850	0.02%
2021	32,254	32,254	-	174,773,845	0.02%
2020	89,946	89,946	-	165,408,408	0.05%
2019	700,730	700,730	-	162,569,530	0.43%
2018	696,796	696,796	-	154,515,950	0.45%
2017	709,910	709,910	-	151,150,491	0.47%

**NOTES TO SCHEDULE**

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

<sup>1</sup>This schedule is presented to illustrate the requirements to show information for 10 years. However, until a full 10-year trend has been compiled, information is presented only for the years for which the required supplementary information is available.

Actuarial Assumptions and Methods Used to Set the Actuarially Determined Contributions:

Actuarial valuation:	December 31, 2019	December 31, 2018	December 31, 2015
Effective:	July 2021 - June 2023	July 2019 - June 2021	July 2017 - June 2019
Actuarial cost method:	Entry Age Normal	Entry Age Normal	Entry Age Normal
Amortization method:	Level % of payroll	Level % of payroll, closed	Level % of payroll, closed
Amortization period:	20 years	10 years	10 years
Asset valuation method:	Market value	Market value	Market value
Remaining amortization periods:	20 years	20 years	20 years
Actuarial assumptions			
Inflation rate	2.40 percent	2.50 percent	2.50 percent
Projected salary increases	3.40 percent	3.50 percent	3.50 percent
Investment rate of return	6.90 percent	7.20 percent	7.50 percent
Healthcare cost trend rates	None. Statute stipulates \$60 monthly pmt for healthcare ins.	None. Statute stipulates \$60 monthly pmt for healthcare ins.	None. Statute stipulates \$60 monthly pmt for healthcare ins.
Actuarial valuation:		December 31, 2013	December 31, 2011
Effective:		July 2015 - June 2017	July 2013 - June 2015
Actuarial cost method:		Entry Age Normal	Projected Unit Credit
Amortization method:		Level % of payroll, closed	Level % of payroll, closed
Amortization period:		10 years	10 years
Asset valuation method:		Market value	Market value
Remaining amortization periods:		20 years	N/A
Actuarial assumptions			
Inflation rate		2.75 percent	2.75 percent
Projected salary increases		3.75 percent	3.75 percent
Investment rate of return		7.75 percent	8.00 percent
Healthcare cost trend rates		None. Statute stipulates \$60 monthly pm for healthcare ins.	None. Statute stipulates \$60 monthly pmt for healthcare ins.

**CLACKAMAS COUNTY, OREGON  
REQUIRED SUPPLEMENTARY INFORMATION  
SCHEDULE OF CHANGES IN NET OPEB LIABILITY  
AND RELATED RATIO'S  
SHERIFF'S OFFICE INDEPENDENT RETIREE MEDICAL TRUST  
FOR THE LAST TEN FISCAL YEARS<sup>1</sup>**

	2023	2022	2021	2020
<b>Total OPEB Liability - Sheriff's Office Independent Retiree Medical Trust</b>				
Service cost	\$ 899,164	\$ 958,603	\$ 1,279,125	\$ 1,204,006
Interest	967,693	877,600	714,962	805,927
Changes of benefit terms	-	-	-	-
Differences between actual and expected experience	(57,383)	-	(1,479,422)	-
Changes of assumptions	662,514	(872,318)	(21,747)	208,885
Benefit payment	(1,351,209)	(1,329,085)	(1,113,977)	(941,819)
<b>Net change in total OPEB liability</b>	<b>1,120,779</b>	<b>(365,200)</b>	<b>(621,059)</b>	<b>1,276,999</b>
<b>Total OPEB liability - beginning</b>	<b>21,280,740</b>	<b>21,645,940</b>	<b>22,266,999</b>	<b>20,990,000</b>
<b>Total OPEB liability - ending</b>	<b>\$ 22,401,519</b>	<b>\$ 21,280,740</b>	<b>\$ 21,645,940</b>	<b>\$ 22,266,999</b>
<b>Plan Fiduciary Net Position</b>				
Contributions - employer	\$ 1,477,234	\$ 1,271,442	\$ 1,221,573	\$ 1,259,554
Contributions - employee	-	-	-	-
Net investment income	415,470	338,401	281,555	128,849
Investment experience	-	(1,090,592)	799,112	-
Administrative expenses	(72,759)	(69,945)	(74,243)	(63,247)
Benefit payments	(1,351,209)	(1,329,085)	(1,113,977)	(941,819)
<b>Net change in plan fiduciary net position</b>	<b>468,736</b>	<b>(879,779)</b>	<b>1,114,020</b>	<b>383,337</b>
<b>Plan fiduciary net position - beginning</b>	<b>5,336,752</b>	<b>6,216,531</b>	<b>5,102,511</b>	<b>4,719,174</b>
<b>Plan fiduciary net position - ending</b>	<b>\$ 5,805,488</b>	<b>\$ 5,336,752</b>	<b>\$ 6,216,531</b>	<b>\$ 5,102,511</b>
<b>Plan Net OPEB Liability Ending</b>	<b>\$ 16,596,031</b>	<b>\$ 15,943,988</b>	<b>\$ 15,429,409</b>	<b>\$ 17,164,488</b>
Plan fiduciary net position as a percentage of the total OPEB liability	25.92%	25.08%	28.72%	22.92%
Covered-employee payroll	\$ 48,940,957	\$ 50,715,388	\$ 46,422,721	\$ 45,469,917
Total OPEB liability as a percentage of covered-employee payroll	33.91%	31.44%	33.24%	37.75%

**NOTES TO SCHEDULE**

The amounts presented for each fiscal year were actuarial determined at July 1 and rolled forward to the measurement date.

<sup>1</sup>This schedule is presented to illustrate the requirements to show information for 10 years. However, until a full 10-year trend has been compiled, info supplementary information is available.

**CLACKAMAS COUNTY, OREGON  
REQUIRED SUPPLEMENTARY INFORMATION  
SCHEDULE OF CHANGES IN NET OPEB LIABILITY  
AND RELATED RATIO'S  
SHERIFF'S OFFICE INDEPENDENT RETIREE  
MEDICAL TRUST  
FOR THE LAST TEN FISCAL YEARS<sup>1</sup>  
(Continued)**

	2019	2018	2017
<b>Total OPEB Liability - Sheriff's Office Independent Retiree Medical Trust</b>			
Service cost	\$ 1,359,615	\$ 1,397,404	\$ 1,535,603
Interest	922,209	828,682	697,350
Changes of benefit terms	(2,541,951)	-	-
Differences between actual and expected experience	274,721	(1,424)	(125,223)
Changes of assumptions	(1,152,759)	(593,190)	(1,315,722)
Benefit payment	(931,424)	(904,146)	(765,150)
<b>Net change in total OPEB liability</b>	<u>(2,069,589)</u>	<u>727,326</u>	<u>26,858</u>
<b>Total OPEB liability - beginning</b>	23,059,589	22,332,263	22,305,405
<b>Total OPEB liability - ending</b>	<u>\$ 20,990,000</u>	<u>\$ 23,059,589</u>	<u>\$ 22,332,263</u>
<b>Plan Fiduciary Net Position</b>			
Contributions - employer	\$ 1,158,279	\$ 1,036,303	\$ 1,028,483
Contributions - employee	-	-	192,287
Net investment income	258,862	298,386	356,830
Investment experience			
Administrative expenses	(63,525)	(64,821)	(74,052)
Benefit payments	(931,424)	(904,146)	(957,437)
<b>Net change in plan fiduciary net position</b>	<u>422,192</u>	<u>365,722</u>	<u>546,111</u>
<b>Plan fiduciary net position - beginning</b>	4,296,982	3,931,260	3,385,149
<b>Plan fiduciary net position - ending</b>	<u>\$ 4,719,174</u>	<u>\$ 4,296,982</u>	<u>\$ 3,931,260</u>
<b>Plan Net OPEB Liability Ending</b>	<u>\$ 16,270,826</u>	<u>\$ 18,762,607</u>	<u>\$ 18,401,003</u>
Plan fiduciary net position as a percentage of the total OPEB liability	22.48%	18.63%	17.60%
Covered-employee payroll	\$ 44,985,707	\$ 42,719,224	\$ 31,495,202
Total OPEB liability as a percentage of covered-employee payroll	36.17%	43.92%	58.42%

**NOTES TO SCHEDULE**

The amounts presented for each fiscal year were actuarial deterr

<sup>1</sup>This schedule is presented to illustrate the requirements to showmaton is presented only for the years for which the required supplementary information is available.

**CLACKAMAS COUNTY, OREGON  
REQUIRED SUPPLEMENTARY INFORMATION  
SCHEDULE OF OPEB CONTRIBUTIONS  
SHERIFF'S OFFICE INDEPENDENT RETIREE MEDICAL TRUST  
FOR THE LAST TEN FISCAL YEARS<sup>1</sup>**

Year Ended June 30,	(a) Contributions	(b) Covered-employee payroll	(a/b) Contributions as a percent of covered-employee payroll	Annual rate of Return
2023	\$ 1,477,234	\$ 48,940,957	3.02%	5.50%
2022	1,271,442	50,715,388	2.51%	5.50%
2021	1,221,573	46,422,721	2.63%	5.50%
2020	1,259,554	45,469,917	2.77%	5.50%
2019	1,158,279	44,985,707	2.57%	5.50%
2018	1,036,303	42,719,224	2.43%	7.50%
2017	1,028,483	31,495,202	3.27%	9.75%

**NOTES TO SCHEDULE**

The amounts presented for each fiscal year were actuarial determined at July 1 and rolled forward to the measurement date.

<sup>1</sup>This schedule is presented to illustrate the requirements to show information for 10 years. However, until a full 10-year trend has been compiled, information is presented only for the years for which the required supplementary information is available.

**Actuarial Assumptions and Methods Used to Set the Actuarially Determined Contributions:**

The Entry Age Actuarial Cost Method was used in the July 1, 2018 and 2016 actuarial valuation. Actuarial assumptions employed included a discount rate of 4.25% as of June 30, 2023, 4.5% as of June 30, 2022, 4.0% as of June 30, 2021, 3.11% as of June 30, 2020, and 3.71% as of June 30, 2019 and health care cost trend rates assumed to start at 7.0% (effective January 2024) and fluctuate until reaching an ultimate increase rate of 3.9% for years 2075 and later and ranging from a high of 5.9% to an ultimate rate of 4.2% for the June 30, 2018 valuation date, and 6.5% to an ultimate rate of 4.4% for the June 30, 2016 valuation date. The unfunded actuarial accrued liability is amortized with level dollar payments over a 30 year closed period.

**CLACKAMAS COUNTY, OREGON**  
**NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION**  
**FOR THE YEAR ENDED JUNE 30, 2023**

**1. Adjustments from budgetary basis of accounting to GAAP**

The County has certain governmental funds maintained for budgetary purposes that do not meet the definition of Special Revenue Funds or Capital Projects Funds for GAAP reporting purposes. At year-end, the ending fund balances for these funds fold in with the General Fund.

**2. Stewardship, Compliance, and Accountability**

The Board adopts a resolution authorizing appropriations for each fund, which establishes the level by which expenditures cannot legally exceed appropriations. Appropriations are established at the department level for the General Fund and at the organization unit for other funds – general government, public protection, public ways and facilities, health and human services, economic development, and culture, education and recreation.

**3. Appropriations and Budgetary Controls Description**

In accordance with Oregon Revised Statutes, the County budgets all funds, except fiduciary funds and the Housing Authority, which legally does not require a budget. All budgetary schedules are presented on the budgetary basis, which requires adjustments to convert to the accrual basis of accounting (presented on the individual schedules). Expenditure budgets are appropriated by major department level or organizational unit level for each fund. These appropriations establish the legal level of control for each fund. Expenditure appropriations may not be legally over-expended, except in the case of reimbursable grant expenditures and trust monies that could not be reasonably estimated at the time the budget was adopted. After budget approval, the Board of Commissioners may approve supplemental appropriations and appropriation transfers between the levels of control if an occurrence, condition, or need exists which was not known at the time the budget was adopted. The County had five supplemental budgets during the year ended June 30, 2023. Both the original adopted budget and the revised budget comparisons are presented in the accompanying budgetary schedules. Appropriations lapse at the end of the fiscal year.

## **SUPPLEMENTARY INFORMATION**

**CLACKAMAS COUNTY, OREGON  
COMBINING BALANCE SHEET  
NONMAJOR GOVERNMENTAL FUNDS  
JUNE 30, 2023**

	Special Revenue Funds	Debt Service Funds	Capital Project Funds	Total
<b>ASSETS</b>				
Cash and investments	\$ 129,271,105	\$ 16,891,719	\$ 23,413,503	\$ 169,576,327
Taxes receivable	1,663,080	282,376	-	1,945,456
Accounts receivable	10,233,883	-	4,313,671	14,547,554
Grants receivable	1,361,416	-	-	1,361,416
Notes and loans receivable	136,272	-	150,399	286,671
Due from other funds	31,068	7,342	458,345	496,755
Restricted cash and investments	11,712,175	-	12,183	11,724,358
Property held for sale	875,280	-	6,287,257	7,162,537
Prepaid items	192,491	-	224,267	416,758
Lease receivable	358,358	-	-	358,358
Interfund loan receivable	190,633	-	-	190,633
<b>TOTAL ASSETS</b>	<b>\$ 156,025,761</b>	<b>\$ 17,181,437</b>	<b>\$ 34,859,624</b>	<b>\$ 208,066,822</b>
<b>LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCES</b>				
<b>Liabilities:</b>				
Accounts payable	\$ 2,956,376	\$ -	\$ 2,114,748	\$ 5,071,124
Accrued payroll	3,828,435	-	-	3,828,435
Due to other funds	4,403,458	955	250,375	4,654,788
Unearned revenue	10,636,512	-	45,000	10,681,512
Retainage payable	31,709	-	11,539	43,248
Deposits	36,077	-	53,859	89,936
<b>TOTAL LIABILITIES</b>	<b>21,892,567</b>	<b>955</b>	<b>2,475,521</b>	<b>24,369,043</b>
<b>Deferred Inflows of Resources:</b>				
Leased related deferred inflow	337,545	-	-	337,545
Unavailable revenue	4,953,142	245,387	-	5,198,529
<b>TOTAL DEFERRED INFLOWS OF RESOURCES</b>	<b>5,290,687</b>	<b>245,387</b>	<b>-</b>	<b>5,536,074</b>
<b>Fund balances:</b>				
Nonspendable	192,491	-	224,267	416,758
Restricted	91,616,023	16,935,095	19,909,820	128,460,938
Committed	480,609	-	-	480,609
Assigned	36,553,384	-	12,250,017	48,803,401
<b>TOTAL FUND BALANCES</b>	<b>128,842,507</b>	<b>16,935,095</b>	<b>32,384,104</b>	<b>178,161,706</b>
<b>TOTAL LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCES</b>	<b>\$ 156,025,761</b>	<b>\$ 17,181,437</b>	<b>\$ 34,859,624</b>	<b>\$ 208,066,822</b>

**CLACKAMAS COUNTY, OREGON**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES,**  
**AND CHANGES IN FUND BALANCES**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

	Special Revenue Funds	Debt Service Funds	Capital Project Funds	Total
<b>REVENUES:</b>				
Property taxes	\$ 62,235,385	\$ 10,168,908	\$ -	\$ 72,404,293
Other taxes	5,630,117	-	-	5,630,117
Licenses and permits	9,864,781	-	-	9,864,781
Fines, forfeitures, and penalties	86,630	-	-	86,630
Special assessment collections	7,795	-	-	7,795
Interest	2,879,223	568,947	391,095	3,839,266
Intergovernmental	24,665,627	-	3,950,979	28,616,605
Charges for services	49,079,216	3,127,840	108,767	52,315,823
Contributions	309,527	-	-	309,527
Reimbursements	1,063,480	-	-	1,063,480
Miscellaneous	1,018,364	15,573	472,846	1,506,782
<b>TOTAL REVENUES</b>	<b>156,840,144</b>	<b>13,881,268</b>	<b>4,923,687</b>	<b>175,645,099</b>
<b>EXPENDITURES:</b>				
Current:				
General government	10,100,113	-	-	10,100,113
Public protection	25,874,566	-	-	25,874,566
Public ways and facilities	363,855	-	1,957,541	2,321,397
Health and human services	52,095,407	-	-	52,095,407
Economic development	2,030,236	-	-	2,030,236
Culture, education and recreation	47,251,277	-	21,741	47,273,018
Debt service:				
Principal	145,000	11,478,250	-	11,623,250
Interest and fiscal charges	36,540	4,732,151	-	4,768,691
Capital outlay	4,265,576	-	13,415,174	17,680,750
<b>TOTAL EXPENDITURES</b>	<b>142,162,571</b>	<b>16,210,401</b>	<b>15,394,456</b>	<b>173,767,428</b>
<b>EXCESS (DEFICIENCY) OF REVENUES (OVER) UNDER EXPENDITURES</b>	<b>14,677,573</b>	<b>(2,329,133)</b>	<b>(10,470,769)</b>	<b>1,877,671</b>
<b>OTHER FINANCING SOURCES (USES):</b>				
Issuance of debt	-	10,000,000	-	10,000,000
Asset sale proceeds	15,900	-	1,001,960	1,017,860
Proceeds from leases and subscriptions	144,653	-	-	144,653
Payments on leases and subscriptions	(1,519,885)	-	-	(1,519,885)
Transfers in	3,937,820	6,181,945	14,174,416	24,294,181
Transfers out	(1,182,979)	(4,000,000)	-	(5,182,979)
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>1,395,510</b>	<b>12,181,945</b>	<b>15,176,376</b>	<b>28,753,831</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>16,073,083</b>	<b>9,852,812</b>	<b>4,705,607</b>	<b>30,631,501</b>
<b>FUND BALANCE, JUNE 30, 2022</b>	<b>113,829,439</b>	<b>7,082,283</b>	<b>27,678,497</b>	<b>148,590,219</b>
Reclassification of Fund Balance (Note 1)	(1,060,015)	-	-	(1,060,015)
<b>FUND BALANCE, JUNE 30, 2022 (RESTATED)</b>	<b>112,769,424</b>	<b>7,082,283</b>	<b>27,678,497</b>	<b>147,530,204</b>
<b>FUND BALANCE, JUNE 30, 2023</b>	<b>\$ 128,842,507</b>	<b>\$ 16,935,095</b>	<b>\$ 32,384,104</b>	<b>\$ 178,161,705</b>



## **SPECIAL REVENUE FUNDS**

These funds account for revenues derived from specific tax or other earmarked revenue sources, including federal and state grant awards, which are restricted to finance particular functions or activities. Funds included in this fund category are:

### **SPECIAL REVENUE FUNDS**

- County Fair Fund (Nonmajor)
- County School Fund (Nonmajor)
- Development Services Fund (Nonmajor)
- Law Library Fund (Nonmajor)
- Library Network Fund (Nonmajor)
- Lottery Fund (Nonmajor)
- Public Land Corner Preservation Fund (Nonmajor)
- Inmate Welfare Special Fund
- CCSO Forfeitures Fund
- Sheriff's Operating Levy Fund (Nonmajor)
- Transient Lodging Tax Fund (Nonmajor)
- Transportation System Development Charge Fund (Nonmajor)
- Property Resources Fund (Nonmajor)
- Parks and Forestry Fund (Nonmajor)
- Clackamas Health Centers (Nonmajor)
- Clackamas County Extension and 4-H Service District Fund (Nonmajor)
- Library District of Clackamas County Fund (Nonmajor)
- North Clackamas Parks and Recreation District:
  - North Clackamas Parks and Recreation District Fund (Nonmajor)
  - District SDC Charge Zone 1 Fund (Nonmajor)
  - District SDC Charge Zone 2 Fund (Nonmajor)
  - District SDC Charge Zone 3 Fund (Nonmajor)
- Clackamas County Enhanced Law Enforcement District Fund (Nonmajor)

**CLACKAMAS COUNTY, OREGON**  
**COMBINING BALANCE SHEET**  
**NONMAJOR SPECIAL REVENUE FUNDS**  
**JUNE 30, 2023**

	County Fair Fund	County School Fund	Development Services Fund	Law Library Fund	Library Network Fund	Lottery Fund	Public Land Corner Preservation Fund	Transient Lodging Tax Fund
<b>ASSETS</b>								
Cash and investments	\$ 5,554,723	\$ 34,074	\$ 11,289,687	\$ 299,637	\$ 9,847,460	\$ 7,592,676	\$ 987,756	\$ 9,341,336
Taxes receivable	-	-	-	-	-	-	-	-
Accounts receivable, net	379,445	-	47,099	-	56,048	10	2,119	813,955
Grants receivable	-	-	-	-	-	4,506	-	-
Notes and loans receivable, net	-	-	-	-	-	-	-	-
Due from other funds	-	-	4,038	-	15,711	-	-	-
Property held for sale	-	-	-	-	-	-	-	-
Prepaid items	-	-	11,444	-	-	-	-	112,244
Restricted cash and investments	-	-	-	-	-	-	-	-
Lease receivable	-	-	-	-	-	-	-	-
Interfund loan receivable	-	-	-	-	-	-	-	-
<b>TOTAL ASSETS</b>	<b>\$ 5,934,168</b>	<b>\$ 34,074</b>	<b>\$ 11,352,268</b>	<b>\$ 299,637</b>	<b>\$ 9,919,219</b>	<b>\$ 7,597,192</b>	<b>\$ 989,875</b>	<b>\$ 10,267,535</b>
<b>LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCES</b>								
<b>Liabilities:</b>								
Accounts payable	\$ 130,860	\$ -	\$ -	\$ 325	\$ 812,241	\$ 217	\$ 478	\$ 623,066
Accrued payroll	-	-	386,766	14,430	228,826	58,152	47,276	83,502
Due to other funds	-	-	-	7	9	-	-	-
Unearned revenue	4,828,034	-	-	-	1,226,658	-	-	2,158,952
Deposits	19,000	-	-	-	-	-	-	-
Retainage payable	-	-	-	-	30,599	-	-	-
<b>TOTAL LIABILITIES</b>	<b>4,977,894</b>	<b>-</b>	<b>386,766</b>	<b>14,762</b>	<b>2,298,333</b>	<b>58,369</b>	<b>47,754</b>	<b>2,865,520</b>
<b>Deferred Inflows of Resources:</b>								
Lease related deferred inflow	-	-	-	-	-	-	-	-
Unavailable revenue	-	-	-	-	-	4,506	-	-
<b>TOTAL DEFERRED INFLOWS OF RESOURCES</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>4,506</b>	<b>-</b>	<b>-</b>
<b>Fund balances:</b>								
Nonspendable	-	-	11,444	-	-	-	-	112,244
Restricted	956,274	34,074	10,954,058	284,875	7,620,886	7,534,317	942,121	7,289,771
Committed	-	-	-	-	-	-	-	-
Assigned	-	-	-	-	-	-	-	-
<b>TOTAL FUND BALANCES</b>	<b>956,274</b>	<b>34,074</b>	<b>10,965,502</b>	<b>284,875</b>	<b>7,620,886</b>	<b>7,534,317</b>	<b>942,121</b>	<b>7,402,015</b>
<b>TOTAL LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCES</b>	<b>\$ 5,934,168</b>	<b>\$ 34,074</b>	<b>\$ 11,352,268</b>	<b>\$ 299,637</b>	<b>\$ 9,919,219</b>	<b>\$ 7,597,192</b>	<b>\$ 989,875</b>	<b>\$ 10,267,535</b>

**CLACKAMAS COUNTY, OREGON**  
**COMBINING BALANCE SHEET (Continued)**  
**NONMAJOR SPECIAL REVENUE FUNDS**  
**JUNE 30, 2023**

	Sheriff's Operating Levy	Inmate Welfare Special Fund	CCSO Forfeitures Fund	Transportation System Development Charge Fund	Property Resources Fund	Parks and Forestry Fund	Clackamas Health Centers	Library District of Clackamas County Fund
<b>ASSETS</b>								
Cash and investments	\$ 8,515,924	\$ 77,491	\$ 856,677	\$ 18,972,897	\$ 3,107,651	\$ 2,721,253	\$ 17,733,000	\$ 317,208
Taxes receivable	575,297	-	-	-	-	-	-	600,197
Accounts receivable, net	37,469	7,224	-	1,343	-	291,664	8,556,418	-
Grants receivable	3,281	-	-	-	-	181,897	1,171,732	-
Notes and loans receivable, net	-	-	-	26,905	-	-	109,367	-
Due from other funds	-	-	-	5,063	-	3,939	2,317	-
Property held for sale	-	-	-	-	875,280	-	-	-
Prepaid items	8,344	-	-	-	-	782	50,200	-
Restricted cash and investments	-	-	-	-	-	-	-	-
Lease receivable	-	-	-	-	-	358,358	-	-
Interfund loan receivable	-	-	-	-	-	-	190,633	-
<b>TOTAL ASSETS</b>	<b>\$ 9,140,315</b>	<b>\$ 84,715</b>	<b>\$ 856,677</b>	<b>\$ 19,006,208</b>	<b>\$ 3,982,931</b>	<b>\$ 3,557,893</b>	<b>\$ 27,813,667</b>	<b>\$ 917,405</b>
<b>LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCES</b>								
<b>Liabilities:</b>								
Accounts payable	\$ 81,856	\$ 181	\$ -	\$ 4,308	\$ -	\$ 80,656	\$ 899,055	\$ -
Accrued payroll	672,007	-	-	-	9,545	98,958	2,228,973	-
Due to other funds	(203)	-	-	-	-	4	7	-
Unearned revenue	494,032	-	-	-	803,454	959	802,629	-
Deposits	-	-	-	-	-	14,094	2,983	-
Retainage payable	-	-	-	-	-	1,110	-	-
<b>TOTAL LIABILITIES</b>	<b>1,247,692</b>	<b>181</b>	<b>-</b>	<b>4,308</b>	<b>812,999</b>	<b>195,781</b>	<b>3,933,647</b>	<b>-</b>
<b>Deferred Inflows of Resources:</b>								
Lease related deferred inflow	-	-	-	-	-	337,545	-	-
Unavailable revenue	3,281	-	-	26,905	-	15,030	3,937,619	528,172
<b>TOTAL DEFERRED INFLOWS OF RESOURCES</b>	<b>3,281</b>	<b>-</b>	<b>-</b>	<b>26,905</b>	<b>-</b>	<b>352,575</b>	<b>3,937,619</b>	<b>528,172</b>
<b>Fund balances:</b>								
Nonspendable	8,344	-	-	-	-	782	50,200	-
Restricted	7,880,998	84,534	856,677	18,974,995	3,169,932	-	1,250,340	389,233
Committed	-	-	-	-	-	-	-	-
Assigned	-	-	-	-	-	3,008,755	18,641,861	-
<b>TOTAL FUND BALANCES</b>	<b>7,889,342</b>	<b>84,534</b>	<b>856,677</b>	<b>18,974,995</b>	<b>3,169,932</b>	<b>3,009,537</b>	<b>19,942,401</b>	<b>389,233</b>
<b>TOTAL LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCES</b>	<b>\$ 9,140,315</b>	<b>\$ 84,715</b>	<b>\$ 856,677</b>	<b>\$ 19,006,208</b>	<b>\$ 3,982,931</b>	<b>\$ 3,557,893</b>	<b>\$ 27,813,667</b>	<b>\$ 917,405</b>

**CLACKAMAS COUNTY, OREGON**  
**COMBINING BALANCE SHEET (Continued)**  
**NONMAJOR SPECIAL REVENUE FUNDS**  
**JUNE 30, 2023**

	Clackamas County Extension and 4-H Service District Fund	N CPRD Fund	SDC Charge Zone 1 Fund	SDC Charge Zone 2 Fund	SDC Charge Zone 3 Fund	Clackamas County Enhanced Law Enforcement District Fund	Total
<b>ASSETS</b>							
Cash and investments	\$ 11,894,477	\$ 15,693,394	\$ -	\$ -	\$ -	\$ 4,433,784	\$ 129,271,105
Taxes receivable	75,622	191,121	-	-	-	220,843	1,663,080
Accounts receivable, net	-	31,518	9,571	-	-	-	10,233,883
Grants receivable	-	-	-	-	-	-	1,361,416
Notes and loans receivable, net	-	-	-	-	-	-	136,272
Due from other funds	-	-	-	-	-	-	31,068
Property held for sale	-	-	-	-	-	-	875,280
Prepaid items	-	9,477	-	-	-	-	192,491
Restricted cash and investments	-	-	6,496,203	2,568,678	2,647,294	-	11,712,175
Lease receivable	-	-	-	-	-	-	358,358
Interfund loan receivable	-	-	-	-	-	-	190,633
<b>TOTAL ASSETS</b>	<b>\$ 11,970,099</b>	<b>\$ 15,925,510</b>	<b>\$ 6,505,774</b>	<b>\$ 2,568,678</b>	<b>\$ 2,647,294</b>	<b>\$ 4,654,627</b>	<b>\$ 156,025,761</b>
<b>LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCES</b>							
<b>Liabilities:</b>							
Accounts payable	\$ 227,635	\$ 95,498	\$ -	\$ -	\$ -	\$ -	\$ 2,956,376
Accrued payroll	-	-	-	-	-	-	3,828,435
Due to other funds	-	417,997	2,637	473	1,954	3,980,573	4,403,458
Unearned revenue	-	321,794	-	-	-	-	10,636,512
Deposits	-	-	-	-	-	-	36,077
Retainage payable	-	-	-	-	-	-	31,709
<b>TOTAL LIABILITIES</b>	<b>227,635</b>	<b>835,289</b>	<b>2,637</b>	<b>473</b>	<b>1,954</b>	<b>3,980,573</b>	<b>21,892,567</b>
<b>Deferred Inflows of Resources:</b>							
Lease related deferred inflow	-	-	-	-	-	-	337,545
Unavailable revenue	66,208	177,976	-	-	-	193,445	4,953,142
<b>TOTAL DEFERRED INFLOWS OF RESOURCES</b>	<b>66,208</b>	<b>177,976</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>193,445</b>	<b>5,290,687</b>
<b>Fund balances:</b>							
Nonspendable	-	9,477	-	-	-	-	192,491
Restricted	11,676,256	-	6,503,137	2,568,205	2,645,340	-	91,616,023
Committed	-	-	-	-	-	480,609	480,609
Assigned	-	14,902,768	-	-	-	-	36,553,384
<b>TOTAL FUND BALANCES</b>	<b>11,676,256</b>	<b>14,912,245</b>	<b>6,503,137</b>	<b>2,568,205</b>	<b>2,645,340</b>	<b>480,609</b>	<b>128,842,507</b>
<b>TOTAL LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCES</b>	<b>\$ 11,970,099</b>	<b>\$ 15,925,510</b>	<b>\$ 6,505,774</b>	<b>\$ 2,568,678</b>	<b>\$ 2,647,294</b>	<b>\$ 4,654,627</b>	<b>\$ 156,025,761</b>

**CLACKAMAS COUNTY, OREGON**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES,**  
**AND CHANGES IN FUND BALANCES**  
**NONMAJOR SPECIAL REVENUE FUNDS**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

	County Fair Fund	County School Fund	Development Services Fund	Law Library Fund	Library Network Fund	Lottery Fund	Public Land Corner Preservation Fund	Transient Room Tax Fund
<b>REVENUES:</b>								
Property taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other taxes	-	-	-	-	-	-	-	5,630,117
Licenses and permits	-	-	7,925,735	-	-	911	-	-
Fines, forfeitures, and penalties	-	-	77,071	-	9,475	-	-	-
Special assessment collections	-	-	-	-	-	-	-	-
Interest	15,758	8,816	268,701	8,818	172,529	137,362	23,748	187,818
Intergovernmental	640,909	465,555	18,180	25,797	2,742,118	2,384,398	-	556,018
Charges for services	1,813,293	-	437,342	351,136	183,027	905,228	367,136	-
Contributions	230,080	-	-	-	54,705	5,000	-	-
Reimbursements	-	-	107,064	-	863,937	-	-	-
Miscellaneous	15,833	-	9,703	194	2,065	-	65,046	39,464
<b>TOTAL REVENUES</b>	<b>2,715,873</b>	<b>474,371</b>	<b>8,843,796</b>	<b>385,945</b>	<b>4,027,856</b>	<b>3,432,899</b>	<b>455,930</b>	<b>6,413,418</b>
<b>EXPENDITURES:</b>								
Current:								
General government	-	-	9,525,483	-	-	-	-	-
Public protection	-	-	-	369,611	-	-	-	-
Public ways and facilities	-	-	-	-	-	-	-	-
Health and human services	-	-	-	-	-	-	-	-
Economic development	-	-	-	-	-	2,030,236	-	-
Culture, education and recreation	2,440,508	952,657	-	-	5,404,594	-	985,089	4,735,668
Debt service:								
Principal	-	-	-	-	-	-	-	-
Interest and fiscal charges	-	-	-	-	-	-	-	-
Capital outlay	674,651	-	125	-	1,960,759	-	-	-
<b>TOTAL EXPENDITURES</b>	<b>3,115,159</b>	<b>952,657</b>	<b>9,525,608</b>	<b>369,611</b>	<b>7,365,353</b>	<b>2,030,236</b>	<b>985,089</b>	<b>4,735,668</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	<b>(399,286)</b>	<b>(478,286)</b>	<b>(681,812)</b>	<b>16,334</b>	<b>(3,337,497)</b>	<b>1,402,663</b>	<b>(529,159)</b>	<b>1,677,750</b>
<b>OTHER FINANCING SOURCES (USES):</b>								
Proceeds from leases and subscriptions	-	-	-	-	165,466	-	-	-
Proceeds from sale of capital assets	-	-	-	-	-	-	-	15,900
Payments on leases and subscriptions	-	-	-	-	(287,699)	(20,597)	-	(120,938)
Transfers in	553,266	-	-	-	2,906,620	-	-	-
Transfers out	-	-	-	-	-	(63,000)	-	(553,266)
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>553,266</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,784,387</b>	<b>(83,597)</b>	<b>-</b>	<b>(658,304)</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>153,980</b>	<b>(478,286)</b>	<b>(681,812)</b>	<b>16,334</b>	<b>(553,110)</b>	<b>1,319,066</b>	<b>(529,159)</b>	<b>1,019,446</b>
<b>FUND BALANCE, JUNE 30, 2022</b>	<b>802,294</b>	<b>512,360</b>	<b>13,545,705</b>	<b>268,541</b>	<b>8,173,996</b>	<b>6,215,250</b>	<b>1,471,280</b>	<b>6,382,569</b>
Reclassification of Fund Balance (Note 1)	-	-	(1,898,390)	-	-	-	-	-
<b>FUND BALANCE, JUNE 30, 2022 (RESTATED)</b>	<b>802,294</b>	<b>512,360</b>	<b>11,647,315</b>	<b>268,541</b>	<b>8,173,996</b>	<b>6,215,250</b>	<b>1,471,280</b>	<b>6,382,569</b>
<b>FUND BALANCE, JUNE 30, 2023</b>	<b>\$ 956,274</b>	<b>\$ 34,074</b>	<b>\$ 10,965,503</b>	<b>\$ 284,875</b>	<b>\$ 7,620,886</b>	<b>\$ 7,534,316</b>	<b>\$ 942,121</b>	<b>\$ 7,402,015</b>

**CLACKAMAS COUNTY, OREGON**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES,**  
**AND CHANGES IN FUND BALANCES (Continued)**  
**NONMAJOR SPECIAL REVENUE FUNDS**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

	Sheriff's Operating Levy	Inmate Welfare Special Fund	CCSO Forfeitures Fund	Transportation System Development Charge Fund	Property Resources Fund	Parks and Forestry Fund	Clackamas Health Centers	Library District of Clackamas County Fund
<b>REVENUES:</b>								
Property taxes	\$ 21,566,022	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 22,697,322
Other taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	1,179,782	-	-	-	-
Fines, forfeitures, and penalties	-	-	-	-	-	83	-	-
Special assessment collections	-	-	-	7,795	-	-	-	-
Interest	233,097	14	2,150	357,559	45,151	55,966	324,132	143,998
Intergovernmental	225,157	-	161,943	-	-	1,089,828	12,904,901	-
Charges for services	-	85,462	-	8,210	300,000	1,417,427	40,460,624	-
Contributions	-	-	-	-	17,144	2,598	-	-
Reimbursements	1,083	-	-	-	-	91,395	-	-
Miscellaneous	46,650	-	-	-	-	280,781	31,671	-
<b>TOTAL REVENUES</b>	<b>22,072,010</b>	<b>85,476</b>	<b>164,093</b>	<b>1,553,345</b>	<b>362,295</b>	<b>2,938,079</b>	<b>53,721,328</b>	<b>22,841,320</b>
<b>EXPENDITURES:</b>								
Current:								
General government	-	-	-	-	574,630	-	-	-
Public protection	17,473,838	129,242	85	-	-	-	-	-
Public ways and facilities	-	-	17,406	346,449	-	-	-	-
Health and human services	-	-	-	-	-	-	48,966,044	-
Economic development	-	-	-	-	-	-	-	-
Culture, education and recreation	-	-	-	-	-	2,740,168	-	22,656,287
Debt service:								
Principal	-	-	-	-	-	-	-	-
Interest and fiscal charges	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	739,206	890,835	-
<b>TOTAL EXPENDITURES</b>	<b>17,473,838</b>	<b>129,242</b>	<b>17,491</b>	<b>346,449</b>	<b>574,630</b>	<b>3,479,374</b>	<b>49,856,879</b>	<b>22,656,287</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	<b>4,598,172</b>	<b>(43,766)</b>	<b>146,602</b>	<b>1,206,896</b>	<b>(212,335)</b>	<b>(541,294)</b>	<b>3,864,449</b>	<b>185,033</b>
<b>OTHER FINANCING SOURCES (USES):</b>								
Proceeds from leases and subscriptions	-	-	-	-	-	(20,813)	-	-
Proceeds from sale of capital assets	-	-	-	-	-	-	-	-
Payments on leases and subscriptions	(737,544)	-	-	-	-	(2,567)	(230,062)	-
Transfers in	-	-	-	-	-	477,934	-	-
Transfers out	-	-	-	(332,429)	-	-	-	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>(737,544)</b>	<b>-</b>	<b>-</b>	<b>(332,429)</b>	<b>-</b>	<b>454,554</b>	<b>(230,062)</b>	<b>-</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>3,860,628</b>	<b>(43,766)</b>	<b>146,602</b>	<b>874,467</b>	<b>(212,335)</b>	<b>(86,740)</b>	<b>3,634,387</b>	<b>185,033</b>
<b>FUND BALANCE, JUNE 30, 2022</b>	<b>4,028,714</b>	<b>-</b>	<b>-</b>	<b>18,100,528</b>	<b>3,382,267</b>	<b>3,096,277</b>	<b>16,308,014</b>	<b>204,200</b>
Reclassification of Fund Balance (Note 1)	-	128,300	710,075	-	-	-	-	-
<b>FUND BALANCE, JUNE 30, 2022 (RESTATED)</b>	<b>4,028,714</b>	<b>128,300</b>	<b>710,075</b>	<b>18,100,528</b>	<b>3,382,267</b>	<b>3,096,277</b>	<b>16,308,014</b>	<b>204,200</b>
<b>FUND BALANCE, JUNE 30, 2023</b>	<b>\$ 7,889,342</b>	<b>\$ 84,534</b>	<b>\$ 856,677</b>	<b>\$ 18,974,995</b>	<b>\$ 3,169,932</b>	<b>\$ 3,009,537</b>	<b>\$ 19,942,401</b>	<b>\$ 389,233</b>

**CLACKAMAS COUNTY, OREGON**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCES (Continued)**  
**NONMAJOR SPECIAL REVENUE FUNDS**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

	Clackamas County Extension and 4-H Service District Fund	Clackamas County NCPRD Fund	SDC Charge Zone 1 Fund	SDC Charge Zone 2 Fund	SDC Zone 3 Fund	Clackamas County Enhanced Law Enforcement District Fund	Total
<b>REVENUES:</b>							
Property taxes	\$ 2,848,628	\$ 6,950,617	\$ -	\$ -	\$ -	\$ 8,172,796	\$ 62,235,385
Other taxes	-	-	-	-	-	-	5,630,117
Licenses and permits	-	-	551,182	103,961	103,210	-	9,864,781
Fines, forfeitures, and penalties	-	-	-	-	-	-	86,630
Special assessment collections	-	-	-	-	-	-	7,795
Interest	352,308	-	177,480	72,289	72,732	218,796	2,879,223
Intergovernmental	297	3,442,317	3,988	2,115	2,106	-	24,665,627
Charges for services	-	2,750,332	-	-	-	-	49,079,216
Contributions	-	-	-	-	-	-	309,527
Reimbursements	-	-	-	-	-	-	1,063,480
Miscellaneous	-	525,590	-	-	-	1,366	1,018,364
<b>TOTAL REVENUES</b>	<b>3,201,233</b>	<b>13,668,856</b>	<b>732,650</b>	<b>178,365</b>	<b>178,048</b>	<b>8,392,958</b>	<b>156,840,144</b>
<b>EXPENDITURES:</b>							
Current:							
General government	-	-	-	-	-	-	10,100,113
Public protection	-	-	-	-	-	7,901,791	25,874,566
Public ways and facilities	-	-	-	-	-	-	363,855
Health and human services	-	3,129,363	-	-	-	-	52,095,407
Economic development	-	-	-	-	-	-	2,030,236
Culture, education and recreation	1,495,077	5,776,300	47,700	10,722	6,507	-	47,251,277
Debt service:							
Principal	-	-	-	-	-	145,000	145,000
Interest and fiscal charges	-	-	-	-	-	36,540	36,540
Capital outlay	-	-	-	-	-	-	4,265,576
<b>TOTAL EXPENDITURES</b>	<b>1,495,077</b>	<b>8,905,663</b>	<b>47,700</b>	<b>10,722</b>	<b>6,507</b>	<b>8,083,331</b>	<b>142,162,571</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	<b>1,706,156</b>	<b>4,763,193</b>	<b>684,950</b>	<b>167,643</b>	<b>171,541</b>	<b>309,627</b>	<b>14,677,573</b>
<b>OTHER FINANCING SOURCES (USES):</b>							
Proceeds from leases and subscriptions	-	-	-	-	-	-	144,653
Proceeds from sale of capital assets	-	-	-	-	-	-	15,900
Payments on leases and subscriptions	-	(120,478)	-	-	-	-	(1,519,885)
Transfers in	-	-	-	-	-	-	3,937,820
Transfers out	-	(23,733)	(183,730)	(20,163)	(6,658)	-	(1,182,979)
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>-</b>	<b>(144,211)</b>	<b>(183,730)</b>	<b>(20,163)</b>	<b>(6,658)</b>	<b>-</b>	<b>1,395,510</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>1,706,156</b>	<b>4,618,982</b>	<b>501,220</b>	<b>147,480</b>	<b>164,883</b>	<b>309,627</b>	<b>16,073,083</b>
<b>FUND BALANCE, JUNE 30, 2022</b>	<b>9,970,100</b>	<b>10,293,263</b>	<b>6,001,917</b>	<b>2,420,725</b>	<b>2,480,457</b>	<b>170,982</b>	<b>113,829,439</b>
Reclassification of Fund Balance (Note 1)	-	-	-	-	-	-	(1,060,015)
<b>FUND BALANCE, JUNE 30, 2022 (RESTATED)</b>	<b>9,970,100</b>	<b>10,293,263</b>	<b>6,001,917</b>	<b>2,420,725</b>	<b>2,480,457</b>	<b>170,982</b>	<b>112,769,424</b>
<b>FUND BALANCE, JUNE 30, 2023</b>	<b>\$ 11,676,256</b>	<b>\$ 14,912,245</b>	<b>\$ 6,503,137</b>	<b>\$ 2,568,205</b>	<b>\$ 2,645,340</b>	<b>\$ 480,609</b>	<b>\$ 128,842,507</b>

**CLACKAMAS COUNTY, OREGON  
COUNTY FAIR FUND  
SCHEDULE OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

	Budget		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES:</b>				
Federal	\$ -	\$ -	\$ 553,526	\$ 553,526
State	53,167	53,167	53,167	-
Local	-	-	34,216	34,216
Total intergovernmental	<u>53,167</u>	<u>53,167</u>	<u>640,909</u>	<u>587,742</u>
Charges for services:				
Rentals	1,359,500	1,359,500	1,813,293	453,793
Total charges for services	<u>1,359,500</u>	<u>1,359,500</u>	<u>1,813,293</u>	<u>453,793</u>
Miscellaneous:				
Interest	1,501	1,501	15,758	14,257
Contributions	188,000	188,000	230,080	42,080
Other	155,000	155,000	15,833	(139,167)
Total miscellaneous	<u>344,501</u>	<u>344,501</u>	<u>261,671</u>	<u>(82,830)</u>
<b>TOTAL REVENUES</b>	<u>1,757,168</u>	<u>1,757,168</u>	<u>2,715,873</u>	<u>958,705</u>
<b>EXPENDITURES:</b>				
Current - organizational unit:				
Culture, education and recreation	5,590,495	5,590,495	3,115,159	2,475,336
Contingency	365,232	365,232	-	365,232
<b>TOTAL EXPENDITURES</b>	<u>5,955,727</u>	<u>5,955,727</u>	<u>3,115,159</u>	<u>2,840,568</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	<u>(4,198,559)</u>	<u>(4,198,559)</u>	<u>(399,286)</u>	<u>3,799,273</u>
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfers in	553,266	553,266	553,266	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<u>553,266</u>	<u>553,266</u>	<u>553,266</u>	<u>-</u>
<b>NET CHANGE IN FUND BALANCE</b>	<u>(3,645,293)</u>	<u>(3,645,293)</u>	<u>153,980</u>	<u>3,799,273</u>
<b>FUND BALANCE, JUNE 30, 2022</b>	<u>3,645,293</u>	<u>3,645,293</u>	<u>802,294</u>	<u>(2,842,999)</u>
<b>FUND BALANCE, JUNE 30, 2023</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 956,274</u>	<u>\$ 956,274</u>



**CLACKAMAS COUNTY, OREGON  
COUNTY SCHOOL FUND  
SCHEDULE OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

	Budget		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES:</b>				
Intergovernmental:				
Federal	\$ 508,000	\$ 508,000	\$ 465,555	\$ (42,445)
Total intergovernmental	508,000	508,000	465,555	(42,445)
Miscellaneous:				
Interest	10,000	10,000	8,816	(1,184)
Total miscellaneous	10,000	10,000	8,816	(1,184)
<b>TOTAL REVENUES</b>	<b>518,000</b>	<b>518,000</b>	<b>474,371</b>	<b>(43,629)</b>
<b>EXPENDITURES:</b>				
Current - organizational unit:				
Culture, education and recreation	8,000	8,000	546	7,454
Special payments	876,463	876,463	952,111	(75,648)
<b>TOTAL EXPENDITURES</b>	<b>884,463</b>	<b>884,463</b>	<b>952,657</b>	<b>(68,194)</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	<b>(366,463)</b>	<b>(366,463)</b>	<b>(478,286)</b>	<b>(111,823)</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>(366,463)</b>	<b>(366,463)</b>	<b>(478,286)</b>	<b>(111,823)</b>
<b>FUND BALANCE, JUNE 30, 2022</b>	<b>366,463</b>	<b>366,463</b>	<b>512,360</b>	<b>145,897</b>
<b>FUND BALANCE, JUNE 30, 2023</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 34,074</b>	<b>\$ 34,074</b>

**CLACKAMAS COUNTY, OREGON  
DEVELOPMENT SERVICES FUND  
SCHEDULE OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

	Budget		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES:</b>				
Intergovernmental:				
Federal	\$ -	\$ -	\$ 15,480	\$ 15,480
State	-	-	2,700	2,700
Total intergovernmental	-	-	18,180	18,180
Charges for services:				
Charges for services	430,040	430,040	424,442	(5,598)
Internal county services	-	-	12,900	12,900
Total charges for services	430,040	430,040	437,342	7,302
Licenses and permits:				
Building	4,493,240	4,493,240	4,125,596	(367,644)
Mobile home	39,890	39,890	32,957	(6,933)
Plumbing	1,143,280	1,143,280	1,009,577	(133,703)
Electrical	1,868,150	1,868,150	1,949,894	81,744
Other	1,093,170	1,093,170	807,711	(285,459)
Total licenses and permits	8,637,730	8,637,730	7,925,735	(711,995)
Fines, forfeitures, and penalties:				
Fines, forfeitures, and penalties	10,150	10,150	77,071	66,921
Total fines, forfeitures, and penalties	10,150	10,150	77,071	66,921
Miscellaneous:				
Reimbursements	61,800	61,800	107,064	45,264
Interest	150,000	150,000	268,701	118,701
Other	10,490	10,490	9,703	(787)
Total miscellaneous	222,290	222,290	385,468	163,178
<b>TOTAL REVENUES</b>	<b>9,300,210</b>	<b>9,300,210</b>	<b>8,843,796</b>	<b>(456,414)</b>
<b>EXPENDITURES:</b>				
Current - organizational unit:				
General government	10,736,440	10,736,440	9,525,608	1,210,832
Contingency	1,331,548	1,331,548	-	1,331,548
<b>TOTAL EXPENDITURES</b>	<b>12,067,988</b>	<b>12,067,988</b>	<b>9,525,608</b>	<b>2,542,380</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	<b>(2,767,778)</b>	<b>(2,767,778)</b>	<b>(681,812)</b>	<b>2,085,966</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>(2,767,778)</b>	<b>(2,767,778)</b>	<b>(681,812)</b>	<b>2,085,966</b>
<b>FUND BALANCE, JUNE 30, 2022</b>	<b>11,219,147</b>	<b>11,219,147</b>	<b>13,545,705</b>	<b>2,326,558</b>
*Reclassification of Fund Balance	-	-	(1,898,390)	(1,898,390)
<b>FUND BALANCE, JUNE 30, 2022 (RESTATED)</b>	<b>11,219,147</b>	<b>11,219,147</b>	<b>11,647,315</b>	<b>428,168</b>
<b>FUND BALANCE, JUNE 30, 2023</b>	<b>\$ 8,451,369</b>	<b>\$ 8,451,369</b>	<b>\$ 10,965,503</b>	<b>\$ 2,514,134</b>

**CLACKAMAS COUNTY, OREGON  
LAW LIBRARY FUND  
SCHEDULE OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

	Budget		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES:</b>				
Intergovernmental:				
Federal	\$ -	\$ -	\$ 25,797	\$ 25,797
Total intergovernmental	-	-	25,797	25,797
Charges for services:				
Court fees	346,386	346,386	346,386	-
Other	9,000	9,000	4,750	(4,250)
Total charges for services	355,386	355,386	351,136	(4,250)
Miscellaneous:				
Interest	2,487	2,487	8,818	6,331
Total miscellaneous	2,487	2,487	9,012	6,525
<b>TOTAL REVENUES</b>	<b>357,873</b>	<b>357,873</b>	<b>385,945</b>	<b>28,072</b>
<b>EXPENDITURES:</b>				
Current - organizational unit:				
Public safety and protection	454,871	454,871	369,611	85,260
Contingency	27,352	27,352	-	27,352
<b>TOTAL EXPENDITURES</b>	<b>482,223</b>	<b>482,223</b>	<b>369,611</b>	<b>112,612</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	<b>(124,350)</b>	<b>(124,350)</b>	<b>\$ 16,335</b>	<b>140,685</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>(124,350)</b>	<b>(124,350)</b>	<b>16,335</b>	<b>140,685</b>
<b>FUND BALANCE, JUNE 30, 2022</b>	<b>124,350</b>	<b>124,350</b>	<b>268,541</b>	<b>144,191</b>
<b>FUND BALANCE, JUNE 30, 2023</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 284,875</b>	<b>\$ 284,875</b>

**CLACKAMAS COUNTY, OREGON**  
**LIBRARY NETWORK FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES,**  
**AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

	Budget		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES:</b>				
Intergovernmental:				
Federal	\$ -	\$ -	\$ 51,291	51,291
State	758,053	758,053	8,624	(749,429)
Local	2,458,766	2,458,766	2,682,203	223,437
Total intergovernmental	3,216,819	3,216,819	2,742,118	(474,701)
Charges for services:				
Charges for services	3,500	73,500	62,346	(11,154)
Internal county services	126,496	126,496	120,681	(5,815)
Total charges for services	129,996	199,996	183,027	(16,969)
Total fines, forfeitures, and penalties	12,000	12,000	9,475	(2,525)
Miscellaneous:				
Reimbursements	923,528	1,073,528	863,937	(209,591)
Interest	40,203	40,203	172,529	132,326
Contributions	5,400	5,400	54,705	49,305
Other	-	-	2,065	2,065
Total miscellaneous	969,131	1,119,131	1,093,236	(25,895)
<b>TOTAL REVENUES</b>	<b>4,327,946</b>	<b>4,547,946</b>	<b>4,027,856</b>	<b>(520,090)</b>
<b>EXPENDITURES:</b>				
Current - organizational unit:				
Culture, education and recreation	24,528,409	20,838,671	7,487,586	13,351,085
Debt service:				
Principal	144,741	72,371	-	72,371
Interest and fiscal charges	157,500	78,750	-	78,750
Contingency	225,908	225,908	-	225,908
Special payments	850,000	-	-	-
<b>TOTAL EXPENDITURES</b>	<b>25,906,558</b>	<b>21,215,700</b>	<b>7,487,586</b>	<b>13,728,114</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	<b>(21,578,612)</b>	<b>(16,667,754)</b>	<b>(3,459,730)</b>	<b>13,208,024</b>
<b>OTHER FINANCING SOURCES (USES):</b>				
Issuance of debt	15,400,000	9,400,000	-	(9,400,000)
Transfers in	2,906,620	3,406,620	2,906,620	(500,000)
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>18,306,620</b>	<b>12,806,620</b>	<b>2,906,620</b>	<b>(9,900,000)</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>(3,271,992)</b>	<b>(3,861,134)</b>	<b>(553,110)</b>	<b>3,308,024</b>
<b>FUND BALANCE, JUNE 30, 2022</b>	<b>5,152,239</b>	<b>5,741,381</b>	<b>8,173,996</b>	<b>2,432,615</b>
<b>FUND BALANCE, JUNE 30, 2023</b>	<b>\$ 1,880,247</b>	<b>\$ 1,880,247</b>	<b>\$ 7,620,886</b>	<b>\$ 5,740,639</b>

**CLACKAMAS COUNTY, OREGON  
LOTTERY FUND  
SCHEDULE OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

	Budget		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES:</b>				
Intergovernmental:				
Oregon lottery revenue	\$ 2,400,000	\$ 2,400,000	\$ 2,384,398	\$ (15,602)
Total intergovernmental	2,400,000	2,400,000	2,384,398	(15,602)
Charges for services:				
Internal county services	922,704	922,704	905,228	(17,476)
Total charges for services	922,704	922,704	905,228	(17,476)
Licenses and permits:				
Licenses and permits	10,000	10,000	911	(9,089)
Total licenses and permits	10,000	10,000	911	(9,089)
Miscellaneous:				
Interest	30,000	30,000	137,362	107,362
Contributions	-	-	5,000	5,000
Total miscellaneous	30,000	30,000	142,362	112,362
<b>TOTAL REVENUES</b>	<b>3,362,704</b>	<b>3,362,704</b>	<b>3,432,899</b>	<b>70,195</b>
<b>EXPENDITURES:</b>				
Current - organizational unit:				
Economic development	3,974,612	3,974,612	1,885,188	2,089,424
Contingency	794,361	794,361	-	794,361
Special payments	1,060,916	1,060,916	165,645	895,271
<b>TOTAL EXPENDITURES</b>	<b>5,829,889</b>	<b>5,829,889</b>	<b>2,050,833</b>	<b>3,779,056</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	<b>(2,467,185)</b>	<b>(2,467,185)</b>	<b>1,382,066</b>	<b>3,849,251</b>
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfers in	100,000	100,000	-	(100,000)
Transfers out	(63,000)	(63,000)	(63,000)	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>37,000</b>	<b>37,000</b>	<b>(63,000)</b>	<b>(100,000)</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>(2,430,185)</b>	<b>(2,430,185)</b>	<b>1,319,066</b>	<b>3,749,251</b>
<b>FUND BALANCE, JUNE 30, 2022</b>	<b>2,430,185</b>	<b>2,430,185</b>	<b>6,215,250</b>	<b>3,785,065</b>
<b>FUND BALANCE, JUNE 30, 2023</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 7,534,316</b>	<b>\$ 7,534,316</b>

**CLACKAMAS COUNTY, OREGON  
PUBLIC LAND CORNER PRESERVATION FUND  
SCHEDULE OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

	Budget		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES:</b>				
Charges for services:				
Charges for services	\$ 835,000	\$ 835,000	\$ 291,460	\$ (543,540)
Internal county services	40,000	40,000	75,676	35,676
<b>Total charges for services</b>	<b>875,000</b>	<b>875,000</b>	<b>367,136</b>	<b>(507,864)</b>
Miscellaneous:				
Interest	-	-	23,748	23,748
Other	-	-	65,046	65,046
<b>Total miscellaneous</b>	<b>-</b>	<b>-</b>	<b>88,794</b>	<b>88,794</b>
<b>TOTAL REVENUES</b>	<b>875,000</b>	<b>875,000</b>	<b>455,930</b>	<b>(419,070)</b>
<b>EXPENDITURES:</b>				
Current - organizational unit:				
Culture, education and recreation	1,066,914	1,066,914	985,089	81,825
Contingency	275,000	275,000	-	275,000
<b>TOTAL EXPENDITURES</b>	<b>1,341,914</b>	<b>1,341,914</b>	<b>985,089</b>	<b>356,825</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	<b>(466,914)</b>	<b>(466,914)</b>	<b>(529,159)</b>	<b>(62,245)</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>(466,914)</b>	<b>(466,914)</b>	<b>(529,159)</b>	<b>(62,245)</b>
<b>FUND BALANCE, JUNE 30, 2022</b>	<b>1,507,328</b>	<b>1,507,328</b>	<b>1,471,280</b>	<b>(36,048)</b>
<b>FUND BALANCE, JUNE 30, 2023</b>	<b>\$ 1,040,414</b>	<b>\$ 1,040,414</b>	<b>\$ 942,121</b>	<b>\$ (98,293)</b>

**CLACKAMAS COUNTY, OREGON  
SHERIFF'S OPERATING LEVY FUND  
SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

	Budget		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES:</b>				
Property taxes:				
Current	\$ 22,200,000	\$ 22,200,000	\$ 21,269,227	\$ (930,773)
Delinquent	240,000	240,000	262,855	22,855
Total property taxes	<u>22,440,000</u>	<u>22,440,000</u>	<u>21,532,082</u>	<u>(907,918)</u>
Intergovernmental:				
Federal	150,000	150,000	26,075	(123,925)
State	-	-	199,081	199,081
Total intergovernmental	<u>150,000</u>	<u>150,000</u>	<u>225,157</u>	<u>75,157</u>
Miscellaneous:				
Reimbursements	-	-	1,083	1,083
Interest	5,000	5,000	233,097	228,097
Other	-	-	46,650	46,650
Total miscellaneous	<u>5,000</u>	<u>5,000</u>	<u>280,831</u>	<u>275,831</u>
<b>TOTAL REVENUES</b>	<u>22,595,000</u>	<u>22,595,000</u>	<u>22,038,070</u>	<u>(556,930)</u>
<b>EXPENDITURES:</b>				
Current - organizational unit:				
Public protection	19,508,437	20,096,063	18,188,074	1,907,989
Contingency	4,813,699	4,195,573	-	4,195,573
Special payments	-	30,500	23,308	7,192
<b>TOTAL EXPENDITURES</b>	<u>24,322,136</u>	<u>24,322,136</u>	<u>18,211,382</u>	<u>6,110,754</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	<u>(1,727,136)</u>	<u>(1,727,136)</u>	<u>3,826,688</u>	<u>5,553,824</u>
<b>NET CHANGE IN FUND BALANCE</b>	<u>(1,727,136)</u>	<u>(1,727,136)</u>	<u>3,826,688</u>	<u>5,553,824</u>
<b>FUND BALANCE, JUNE 30, 2022</b>	<u>1,727,136</u>	<u>1,727,136</u>	<u>3,981,389</u>	<u>2,254,253</u>
<b>FUND BALANCE, JUNE 30, 2023</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 7,808,077</u>	<u>\$ 7,808,077</u>
<b>ADJUSTMENT TO ACCOUNTING PRINCIPLES GENERALLY ACCEPTED IN THE UNITED STATES OF AMERICA (US GAAP BASIS):</b>				
Property taxes susceptible to accrual, recognized as revenue on the US GAAP basis			<u>81,265</u>	
<b>FUND BALANCE, JUNE 30, 2023</b>			<u>\$ 7,889,342</u>	

**CLACKAMAS COUNTY, OREGON  
INMATE WELFARE SPECIAL FUND  
SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

	Budget		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES:</b>				
Charges for services:				
Internal county services	\$ -	\$ -	\$ 25,000	\$ 25,000
Charges to others	-	-	60,462	60,462
Total charges for services	-	-	85,462	85,462
Miscellaneous:				
Interest	-	-	14	14
Total miscellaneous	-	-	14	14
<b>TOTAL REVENUES</b>	-	-	85,476	85,476
<b>EXPENDITURES:</b>				
Current - organizational unit:				
Public protection	-	213,300	129,242	84,058
<b>TOTAL EXPENDITURES</b>	-	213,300	129,242	84,058
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	-	(213,300)	(43,766)	169,534
<b>NET CHANGE IN FUND BALANCE</b>	-	(213,300)	(43,766)	169,534
<b>FUND BALANCE, JUNE 30, 2022</b>	-	-	-	-
Reclassification of Fund Balance (Note 1)	-	128,300	128,300	-
<b>FUND BALANCE, JUNE 30, 2022 (RESTATED)</b>	-	128,300	128,300	-
<b>FUND BALANCE, JUNE 30, 2023</b>	\$ -	\$ (85,000)	\$ 84,534	\$ 169,534



**CLACKAMAS COUNTY, OREGON  
CCSO FORFEITURES FUND  
SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

	Budget		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES:</b>				
Intergovernmental:				
Federal	\$ -	\$ 139,925	\$ 139,420	\$ (505)
State	-	25,000	22,522	(2,478)
Total intergovernmental	-	164,925	161,943	(2,982)
Miscellaneous:				
Interest	-	-	2,150	2,150
Total miscellaneous	-	-	2,150	2,150
<b>TOTAL REVENUES</b>	-	164,925	164,093	(832)
<b>EXPENDITURES:</b>				
Current - organizational unit:				
Public protection	-	875,000	17,491	857,509
<b>TOTAL EXPENDITURES</b>	-	875,000	17,491	857,509
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	-	(710,075)	146,602	856,677
<b>NET CHANGE IN FUND BALANCE</b>	-	(710,075)	146,602	856,677
<b>FUND BALANCE, JUNE 30, 2022</b>	-	-	-	-
Reclassification of Fund Balance (Note 1)	-	710,075	710,075	-
<b>FUND BALANCE, JUNE 30, 2022 (RESTATED)</b>	-	710,075	710,075	-
<b>FUND BALANCE, JUNE 30, 2023</b>	\$ -	\$ -	\$ 856,677	\$ 856,677

**CLACKAMAS COUNTY, OREGON  
TRANSIENT ROOM TAX FUND  
SCHEDULE OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

	Budget		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES:</b>				
Other taxes:				
Hotel and motel occupancy tax	4,769,195	4,769,195	5,630,117	860,922
Total other taxes	4,769,195	4,769,195	5,630,117	860,922
Intergovernmental:				
State	319,731	319,731	556,018	236,287
Total intergovernmental	319,731	319,731	556,018	236,287
Miscellaneous:				
Interest	-	-	187,818	187,818
Other	-	-	39,464	39,464
Total miscellaneous	-	-	227,282	227,282
<b>TOTAL REVENUES</b>	<b>5,088,926</b>	<b>5,088,926</b>	<b>6,413,418</b>	<b>1,324,492</b>
<b>EXPENDITURES:</b>				
Current - organizational unit:				
Culture, education and recreation	7,338,421	7,338,421	4,709,053	2,629,368
Contingency	4,361,512	4,361,512	-	4,361,512
Special payments	525,000	525,000	147,553	377,447
<b>TOTAL EXPENDITURES</b>	<b>12,224,933</b>	<b>12,224,933</b>	<b>4,856,606</b>	<b>7,368,327</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	<b>(7,136,007)</b>	<b>(7,136,007)</b>	<b>1,556,812</b>	<b>8,692,819</b>
<b>OTHER FINANCING SOURCES (USES):</b>				
Proceeds from sale of assets	-	-	15,900	15,900
Transfers out	(555,000)	(555,000)	(553,266)	1,734
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>(555,000)</b>	<b>(555,000)</b>	<b>(537,366)</b>	<b>17,634</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>(7,691,007)</b>	<b>(7,691,007)</b>	<b>1,019,446</b>	<b>8,710,453</b>
<b>FUND BALANCE, JUNE 30, 2022</b>	<b>7,691,007</b>	<b>7,691,007</b>	<b>6,382,569</b>	<b>(1,308,438)</b>
<b>FUND BALANCE, JUNE 30, 2023</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 7,402,015</b>	<b>\$ 7,402,015</b>

**CLACKAMAS COUNTY, OREGON  
TRANSPORTATION SYSTEM DEVELOPMENT CHARGE FUND  
SCHEDULE OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

	Budget		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES:</b>				
Charges for services:				
Charges for services	\$ 16,000	\$ 16,000	\$ 8,210	\$ (7,790)
Total charges for services	16,000	16,000	8,210	(7,790)
Licenses and permits:				
System development charges	2,500,000	2,500,000	1,179,782	(1,320,218)
Total licenses and permits	2,500,000	2,500,000	1,179,782	(1,320,218)
Miscellaneous:				
Interest	200,000	200,000	357,559	157,559
Special assessment collections	34,750	34,750	7,795	(26,955)
Total miscellaneous	234,750	234,750	365,353	130,603
<b>TOTAL REVENUES</b>	<b>2,750,750</b>	<b>2,750,750</b>	<b>1,553,345</b>	<b>(1,197,405)</b>
<b>EXPENDITURES:</b>				
Current:				
Public ways and facilities	460,090	460,090	346,449	113,641
Contingency	2,000,000	2,000,000	-	2,000,000
<b>TOTAL EXPENDITURES</b>	<b>2,460,090</b>	<b>2,460,090</b>	<b>346,449</b>	<b>2,113,641</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	<b>290,660</b>	<b>290,660</b>	<b>1,206,896</b>	<b>916,236</b>
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfers out	(1,100,000)	(1,100,000)	(332,429)	767,572
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>(1,100,000)</b>	<b>(1,100,000)</b>	<b>(332,429)</b>	<b>767,572</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>(809,340)</b>	<b>(809,340)</b>	<b>874,467</b>	<b>1,683,807</b>
<b>FUND BALANCE, JUNE 30, 2022</b>	<b>17,844,219</b>	<b>17,844,219</b>	<b>18,100,528</b>	<b>256,309</b>
<b>FUND BALANCE, JUNE 30, 2023</b>	<b>\$ 17,034,879</b>	<b>\$ 17,034,879</b>	<b>18,974,995</b>	<b>\$ 1,940,116</b>
<b>ADJUSTMENT TO ACCOUNTING PRINCIPLES GENERALLY ACCEPTED IN THE UNITED STATES OF AMERICA (US GAAP BASIS):</b>				
Loans receivable			26,905	
Unavailable revenue			(26,905)	
<b>FUND BALANCE - US GAAP BASIS, JUNE 30, 2023</b>			<b>\$ 18,974,995</b>	

**CLACKAMAS COUNTY, OREGON  
PROPERTY RESOURCES FUND  
SCHEDULE OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

	Budget		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES:</b>				
Charges for services:				
Internal county services	\$ 300,000	\$ 300,000	\$ 300,000	\$ -
Total charges for services	300,000	300,000	300,000	-
Miscellaneous:				
Interest	15,000	15,000	45,151	30,151
Asset and property proceeds	363,800	363,800	105,708	(258,092)
Total miscellaneous	378,800	378,800	150,859	(227,941)
<b>TOTAL REVENUES</b>	<b>678,800</b>	<b>678,800</b>	<b>450,859</b>	<b>(227,941)</b>
<b>EXPENDITURES:</b>				
Current - organizational unit:				
General government	1,274,122	1,274,122	574,630	699,492
Contingency	98,500	98,500	-	98,500
Special payments	135,000	135,000	-	135,000
<b>TOTAL EXPENDITURES</b>	<b>1,507,622</b>	<b>1,507,622</b>	<b>574,630</b>	<b>932,992</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	<b>(828,822)</b>	<b>(828,822)</b>	<b>(123,771)</b>	<b>705,051</b>
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfers out	(100,000)	(100,000)	-	100,000
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>(100,000)</b>	<b>(100,000)</b>	<b>-</b>	<b>100,000</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>(928,822)</b>	<b>(928,822)</b>	<b>(123,771)</b>	<b>805,051</b>
<b>FUND BALANCE, JUNE 30, 2022</b>	<b>2,326,718</b>	<b>2,326,718</b>	<b>2,418,423</b>	<b>91,705</b>
<b>FUND BALANCE, JUNE 30, 2023</b>	<b>\$ 1,397,896</b>	<b>\$ 1,397,896</b>	<b>2,294,652</b>	<b>\$ 896,756</b>
<b>ADJUSTMENT TO ACCOUNTING PRINCIPLES GENERALLY ACCEPTED IN THE UNITED STATES OF AMERICA (US GAAP BASIS):</b>				
Property held for sale reclassified as an asset on the US GAAP basis			875,280	
<b>FUND BALANCE - US GAAP BASIS, JUNE 30, 2023</b>			<b>\$ 3,169,932</b>	

**CLACKAMAS COUNTY, OREGON  
PARKS AND FORESTRY FUND  
SCHEDULE OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

	Budget		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES:</b>				
Intergovernmental:				
Federal	\$ 50,502	\$ 50,502	\$ 400,523	\$ 350,021
State	765,092	765,092	689,306	(75,786)
Local	336,017	336,017	-	(336,017)
Total intergovernmental	<u>1,151,611</u>	<u>1,151,611</u>	<u>1,089,828</u>	<u>(61,783)</u>
Charges for services:				
Charges for services	1,179,000	1,255,261	1,212,752	(42,509)
Internal county services	73,056	73,056	299	(72,757)
Rent and lease income	215,069	215,069	204,376	(10,693)
Total charges for services	<u>1,467,125</u>	<u>1,543,386</u>	<u>1,417,427</u>	<u>(125,959)</u>
Fines, forfeitures, and penalties	<u>1,200</u>	<u>1,200</u>	<u>83</u>	<u>(1,117)</u>
Miscellaneous:				
Reimbursements	-	-	91,395	91,395
Interest	42,500	42,500	55,966	13,466
Contributions	-	-	2,598	2,598
Asset and property proceeds	2,390,200	2,390,200	277,153	(2,113,048)
Other	1,000	1,000	3,628	2,628
Total miscellaneous	<u>2,433,700</u>	<u>2,433,700</u>	<u>430,740</u>	<u>(2,002,960)</u>
<b>TOTAL REVENUES</b>	<u>5,053,636</u>	<u>5,129,897</u>	<u>2,938,079</u>	<u>(2,191,818)</u>
<b>EXPENDITURES:</b>				
Current - organizational unit:				
Culture, education and recreation	4,989,929	5,066,190	3,523,567	1,542,623
Contingency	188,482	188,482	-	188,482
Special payments	2,000	2,000	-	2,000
<b>TOTAL EXPENDITURES</b>	<u>5,180,411</u>	<u>5,256,672</u>	<u>3,523,567</u>	<u>1,733,105</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	<u>(126,775)</u>	<u>(126,775)</u>	<u>(585,487)</u>	<u>(458,712)</u>
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfers in	<u>545,946</u>	<u>545,946</u>	<u>477,934</u>	<u>(68,012)</u>
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<u>545,946</u>	<u>545,946</u>	<u>477,934</u>	<u>(68,012)</u>
<b>NET CHANGE IN FUND BALANCE</b>	419,171	419,171	(107,553)	(526,724)
<b>FUND BALANCE, JUNE 30, 2022</b>	<u>3,087,749</u>	<u>3,087,749</u>	<u>3,096,277</u>	<u>8,528</u>
<b>FUND BALANCE, JUNE 30, 2023</b>	<u>\$ 3,506,920</u>	<u>\$ 3,506,920</u>	<u>\$ 2,988,724</u>	<u>\$ (518,196)</u>

**CLACKAMAS COUNTY, OREGON  
CLACKAMAS HEALTH CENTERS FUND  
SCHEDULE OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

	Budget		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES:</b>				
Intergovernmental:				
Federal	\$ 5,395,727	\$ 5,487,100	\$ 6,816,802	\$ 1,329,702
State	640,770	640,770	677,763	36,993
Local	1,672,200	1,750,784	5,410,336	3,659,552
Total intergovernmental	<u>7,708,697</u>	<u>7,878,654</u>	<u>12,904,901</u>	<u>5,026,247</u>
Charges for services:				
Charges for services	41,980,760	42,081,452	39,100,295	(2,981,157)
Client fees	36,700	37,100	94,725	57,625
Internal county services	365,010	777,540	1,265,603	488,063
Total charges for services	<u>42,382,470</u>	<u>42,896,092</u>	<u>40,460,624</u>	<u>(2,435,468)</u>
Miscellaneous:				
Interest	156,000	156,000	324,132	168,132
Other	26,230	26,230	31,671	5,441
Total miscellaneous	<u>182,230</u>	<u>182,230</u>	<u>355,804</u>	<u>173,574</u>
<b>TOTAL REVENUES</b>	<u>50,273,397</u>	<u>50,956,976</u>	<u>53,721,328</u>	<u>2,764,352</u>
<b>EXPENDITURES:</b>				
Current - organizational unit:				
Health and human services	50,273,397	50,956,976	50,086,941	870,035
Contingency	11,842,567	11,842,567	-	11,842,567
<b>TOTAL EXPENDITURES</b>	<u>62,115,964</u>	<u>62,799,543</u>	<u>50,086,941</u>	<u>12,712,602</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	<u>(11,842,567)</u>	<u>(11,842,567)</u>	<u>3,634,387</u>	<u>15,476,954</u>
<b>NET CHANGE IN FUND BALANCE</b>	(11,842,567)	(11,842,567)	3,634,387	15,476,954
<b>FUND BALANCE, JUNE 30, 2022</b>	<u>11,842,567</u>	<u>11,842,567</u>	<u>16,308,014</u>	<u>4,465,447</u>
<b>FUND BALANCE, JUNE 30, 2023</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 19,942,401</u>	<u>\$ 19,942,401</u>

**CLACKAMAS COUNTY, OREGON  
NORTH CLACKAMAS PARKS AND RECREATION DISTRICT FUND  
SCHEDULE OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

	Budget		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES:</b>				
Property taxes:				
Property taxes	\$ 7,016,900	\$ 7,016,900	\$ 6,949,573	\$ (67,327)
Total property taxes	<u>7,016,900</u>	<u>7,016,900</u>	<u>6,949,573</u>	<u>(67,327)</u>
Intergovernmental:				
Intergovernmental	238,150	238,150	3,442,317	3,204,167
Total intergovernmental	<u>238,150</u>	<u>238,150</u>	<u>3,442,317</u>	<u>3,204,167</u>
Charges for services:				
Charges for services	1,834,990	1,834,990	2,706,261	871,271
Total charges for services	<u>1,834,990</u>	<u>1,834,990</u>	<u>2,706,261</u>	<u>871,271</u>
Miscellaneous:				
Other	396,550	396,550	525,590	129,040
Total miscellaneous	<u>396,550</u>	<u>396,550</u>	<u>525,590</u>	<u>129,040</u>
<b>TOTAL REVENUES</b>	<u>9,486,590</u>	<u>9,486,590</u>	<u>13,623,741</u>	<u>4,137,151</u>
<b>EXPENDITURES:</b>				
Current:				
Culture, education and recreation:				
Administration	752,885	752,885	688,041	64,844
Recreation	4,100,663	4,100,663	3,638,743	461,920
Older adult services	1,425,581	1,578,581	1,388,944	189,637
Planning and development	814,015	814,015	567,960	246,055
Parks, trails, and natural areas	3,412,895	3,412,895	2,742,453	670,442
Contingency	2,373,670	2,220,670	-	2,220,670
<b>TOTAL EXPENDITURES</b>	<u>12,879,709</u>	<u>12,879,709</u>	<u>9,026,141</u>	<u>3,853,568</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	<u>(3,393,119)</u>	<u>(3,393,119)</u>	<u>4,597,600</u>	<u>7,990,719</u>
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfers in	549,020	549,020	44,071	(504,949)
Transfers out	(8,948,406)	(8,948,406)	(23,733)	8,924,673
<b>TOTAL OTHER FINANCING     SOURCES (USES)</b>	<u>(8,399,386)</u>	<u>(8,399,386)</u>	<u>20,338</u>	<u>8,419,724</u>
<b>NET CHANGE IN FUND BALANCE</b>	<u>(11,792,505)</u>	<u>(11,792,505)</u>	<u>4,617,938</u>	<u>16,410,443</u>
<b>FUND BALANCE, JUNE 30, 2022</b>	<u>11,792,505</u>	<u>11,792,505</u>	<u>10,281,162</u>	<u>(1,511,343)</u>
<b>FUND BALANCE, JUNE 30, 2023</b>	<u>\$ -</u>	<u>\$ -</u>	<u>14,899,100</u>	<u>\$ 14,899,100</u>
<b>ADJUSTMENT TO ACCOUNTING PRINCIPLES GENERALLY ACCEPTED IN THE UNITED STATES OF AMERICA (US GAAP BASIS):</b>				
Property taxes susceptible to accrual, recognized as revenue on the US GAAP basis			<u>13,145</u>	
<b>FUND BALANCE - US GAAP BASIS, JUNE 30, 2023</b>			<u>\$ 14,912,245</u>	
<b>Revenues/Other Financing Sources Reconciliation:</b>				
Revenues, budgetary basis			\$ 13,623,741	
Property tax accrual adjustment (US GAAP basis)			1,044	
Interfund services provided (US GAAP Basis)			44,071	
Revenues (US GAAP Basis)			<u>\$ 13,668,856</u>	
Other financing uses, budgetary basis			\$ 20,338	
Interfund services provided			(44,071)	
Other financing sources (US GAAP Basis)			<u>\$ (23,733)</u>	

**CLACKAMAS COUNTY, OREGON  
NORTH CLACKAMAS PARKS AND RECREATION DISTRICT  
SYSTEM DEVELOPMENT CHARGES ZONE 1 FUND  
SCHEDULE OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

	Budget		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES:</b>				
Intergovernmental:				
Intergovernmental	\$ 15,000	\$ 15,000	\$ 3,988	\$ (11,012)
Total intergovernmental	15,000	15,000	3,988	(11,012)
Licenses and permits:				
Licenses and permits	183,330	183,330	551,182	367,852
Total licenses and permits	183,330	183,330	551,182	367,852
Miscellaneous:				
Interest	25,000	25,000	177,480	152,480
Total miscellaneous	25,000	25,000	177,480	152,480
<b>TOTAL REVENUES</b>	<b>223,330</b>	<b>223,330</b>	<b>732,650</b>	<b>509,320</b>
<b>EXPENDITURES:</b>				
Current:				
Materials and services	21,000	21,000	10,943	10,057
<b>TOTAL EXPENDITURES</b>	<b>21,000</b>	<b>21,000</b>	<b>10,943</b>	<b>10,057</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	<b>202,330</b>	<b>202,330</b>	<b>721,707</b>	<b>519,377</b>
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfers out	(3,116,240)	(3,116,240)	(220,487)	2,895,753
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>(3,116,240)</b>	<b>(3,116,240)</b>	<b>(220,487)</b>	<b>2,895,753</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>(2,913,910)</b>	<b>(2,913,910)</b>	<b>501,220</b>	<b>3,415,130</b>
<b>FUND BALANCE, JUNE 30, 2022</b>	<b>5,498,470</b>	<b>5,498,470</b>	<b>6,001,917</b>	<b>503,447</b>
<b>FUND BALANCE, JUNE 30, 2023</b>	<b>\$ 2,584,560</b>	<b>\$ 2,584,560</b>	<b>\$ 6,503,137</b>	<b>\$ 3,918,577</b>
<b>Expenditures/Other Financing Uses Reconciliation:</b>				
Expenditures, budgetary basis			\$ 10,943	
Interfund services (US GAAP Basis)			36,757	
Expenditures (US GAAP Basis)			<u>\$ 47,700</u>	
Other financing uses, budgetary basis			\$ (220,487)	
Interfund services			36,757	
Other financing uses (US GAAP Basis)			<u>\$ (183,730)</u>	



**CLACKAMAS COUNTY, OREGON  
NORTH CLACKAMAS PARKS AND RECREATION DISTRICT  
SYSTEM DEVELOPMENT CHARGES ZONE 2 FUND  
SCHEDULE OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

	Budget		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES:</b>				
Intergovernmental:				
Intergovernmental	\$ 5,000	\$ 5,000	\$ 2,115	\$ (2,885)
Total intergovernmental	5,000	5,000	2,115	(2,885)
Licenses and permits:				
Licenses and permits	350,340	350,340	103,961	(246,379)
Total licenses and permits	350,340	350,340	103,961	(246,379)
Miscellaneous:				
Interest	12,000	12,000	72,289	60,289
Total miscellaneous	12,000	12,000	72,289	60,289
<b>TOTAL REVENUES</b>	<b>367,340</b>	<b>367,340</b>	<b>178,365</b>	<b>(188,975)</b>
<b>EXPENDITURES:</b>				
Current:				
Materials and services	8,000	8,000	4,946	3,054
<b>TOTAL EXPENDITURES</b>	<b>8,000</b>	<b>8,000</b>	<b>4,946</b>	<b>3,054</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	<b>359,340</b>	<b>359,340</b>	<b>173,419</b>	<b>(185,921)</b>
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfers out	(888,820)	(888,820)	(25,939)	862,881
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>(888,820)</b>	<b>(888,820)</b>	<b>(25,939)</b>	<b>862,881</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>(529,480)</b>	<b>(529,480)</b>	<b>147,480</b>	<b>676,960</b>
<b>FUND BALANCE, JUNE 30, 2022</b>	<b>2,348,750</b>	<b>2,348,750</b>	<b>2,420,725</b>	<b>71,975</b>
<b>FUND BALANCE, JUNE 30, 2023</b>	<b>\$ 1,819,270</b>	<b>\$ 1,819,270</b>	<b>\$ 2,568,205</b>	<b>\$ 748,935</b>
<b>Expenditures/Other Financing Uses Reconciliation:</b>				
Expenditures, budgetary basis			\$ 4,946	
Interfund services (US GAAP Basis)			5,776	
Expenditures (US GAAP Basis)			<u>\$ 10,722</u>	
Other financing uses, budgetary basis			\$ (25,939)	
Interfund services			5,776	
Other financing uses (US GAAP Basis)			<u>\$ (20,163)</u>	

**CLACKAMAS COUNTY, OREGON  
NORTH CLACKAMAS PARKS AND RECREATION DISTRICT  
SYSTEM DEVELOPMENT CHARGES ZONE 3 FUND  
SCHEDULE OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

	Budget		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES:</b>				
Intergovernmental:				
Federal	\$ 5,000	\$ 5,000	\$ 2,106	\$ (2,894)
Total intergovernmental	5,000	5,000	2,106	(2,894)
Licenses and permits:				
Licenses and permits	123,640	123,640	103,210	(20,430)
Total licenses and permits	123,640	123,640	103,210	(20,430)
Miscellaneous:				
Interest	12,000	12,000	72,732	60,732
Total miscellaneous	12,000	12,000	72,732	60,732
<b>TOTAL REVENUES</b>	<b>140,640</b>	<b>140,640</b>	<b>178,048</b>	<b>37,408</b>
<b>EXPENDITURES:</b>				
Current:				
Materials and services	8,000	8,000	4,969	3,031
<b>TOTAL EXPENDITURES</b>	<b>8,000</b>	<b>8,000</b>	<b>4,969</b>	<b>3,031</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	<b>132,640</b>	<b>132,640</b>	<b>173,079</b>	<b>40,439</b>
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfers out	(99,160)	(99,160)	(8,196)	90,964
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>(99,160)</b>	<b>(99,160)</b>	<b>(8,196)</b>	<b>90,964</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>33,480</b>	<b>33,480</b>	<b>164,883</b>	<b>131,403</b>
<b>FUND BALANCE, JUNE 30, 2022</b>	<b>2,441,120</b>	<b>2,441,120</b>	<b>2,480,457</b>	<b>39,337</b>
<b>FUND BALANCE, JUNE 30, 2023</b>	<b>\$ 2,474,600</b>	<b>\$ 2,474,600</b>	<b>\$ 2,645,340</b>	<b>\$ 170,740</b>
<b>Expenditures/Other Financing Uses Reconciliation:</b>				
Expenditures, budgetary basis			\$ 4,969	
Interfund services (US GAAP Basis)			1,538	
Expenditures (US GAAP Basis)			<u>\$ 6,507</u>	
Other financing uses, budgetary basis			\$ (8,196)	
Interfund services			1,538	
Other financing uses (US GAAP Basis)			<u>\$ (6,658)</u>	

**CLACKAMAS COUNTY, OREGON**  
**CLACKAMAS COUNTY ENHANCED LAW ENFORCEMENT DISTRICT FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES,**  
**AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

	Budget		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES:</b>				
Property taxes:				
Property taxes	\$ 8,107,422	\$ 8,107,422	\$ 8,173,870	\$ 66,448
Total property taxes	8,107,422	8,107,422	8,173,870	66,448
Miscellaneous:				
Other	6,000	6,000	1,366	(4,634)
Interest	50,000	50,000	218,796	168,796
Total miscellaneous	56,000	56,000	220,162	164,162
<b>TOTAL REVENUES</b>	<b>8,163,422</b>	<b>8,163,422</b>	<b>8,394,032</b>	<b>230,610</b>
<b>EXPENDITURES:</b>				
Current:				
Public safety and protection	8,066,501	8,066,501	7,901,791	164,710
Debt Service:				
Principal	145,000	145,000	145,000	-
Interest and fiscal charges	36,540	36,540	36,540	-
<b>TOTAL EXPENDITURES</b>	<b>8,248,041</b>	<b>8,248,041</b>	<b>8,083,331</b>	<b>164,710</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>(84,619)</b>	<b>(84,619)</b>	<b>310,701</b>	<b>395,320</b>
<b>FUND BALANCE, JUNE 30, 2022</b>	<b>170,982</b>	<b>170,982</b>	<b>142,510</b>	<b>(28,472)</b>
<b>FUND BALANCE, JUNE 30, 2023</b>	<b>\$ 86,363</b>	<b>\$ 86,363</b>	<b>453,211</b>	<b>\$ 366,848</b>
<b>ADJUSTMENT TO ACCOUNTING PRINCIPLES</b>				
<b>GENERALLY ACCEPTED IN THE UNITED STATES OF AMERICA (US GAAP BASIS):</b>				
Property taxes susceptible to accrual, recognized as revenue on the US GAAP basis			27,398	
<b>FUND BALANCE - US GAAP BASIS, JUNE 30, 2023</b>			<b>\$ 480,609</b>	

**CLACKAMAS COUNTY, OREGON**  
**CLACKAMAS COUNTY EXTENSION AND 4-H SERVICE DISTRICT FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES,**  
**AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

	Budget		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES:</b>				
Property taxes:				
Property taxes	\$ 2,780,919	\$ 2,780,919	\$ 2,848,876	\$ 67,957
Total property taxes	2,780,919	2,780,919	2,848,876	67,957
Intergovernmental:				
Housing in lieu of tax	253	253	297	44
Total intergovernmental	253	253	297	44
Miscellaneous:				
Interest	86,000	86,000	352,308	266,308
Total miscellaneous	86,000	86,000	352,308	266,308
<b>TOTAL REVENUES</b>	<b>2,867,172</b>	<b>2,867,172</b>	<b>3,201,481</b>	<b>334,309</b>
<b>EXPENDITURES:</b>				
Current:				
Education	17,271	17,271	13,679	3,592
Special payments	11,794,820	11,794,820	1,481,398	10,313,422
Contingency	143,359	143,359	-	143,359
<b>TOTAL EXPENDITURES</b>	<b>11,955,450</b>	<b>11,955,450</b>	<b>1,495,077</b>	<b>10,460,373</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>(9,088,278)</b>	<b>(9,088,278)</b>	<b>1,706,404</b>	<b>10,794,682</b>
Fund balances	(9,503,133)	(9,503,133)	(9,960,438)	(457,305)
<b>FUND BALANCE, JUNE 30, 2022</b>	<b>9,503,133</b>	<b>9,503,133</b>	<b>9,960,438</b>	<b>457,305</b>
<b>FUND BALANCE, JUNE 30, 2023</b>	<b>\$ 414,855</b>	<b>\$ 414,855</b>	<b>11,666,842</b>	<b>\$ 11,251,987</b>
<b>GENERALLY ACCEPTED IN THE UNITED STATES OF AMERICA (US GAAP BASIS):</b>				
Property taxes susceptible to accrual, recognized as revenue on the US GAAP basis			9,414	
<b>FUND BALANCE - US GAAP BASIS, JUNE 30, 2023</b>			<b>\$ 11,676,256</b>	

**CLACKAMAS COUNTY, OREGON**  
**LIBRARY DISTRICT OF CLACKAMAS COUNTY FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES,**  
**AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

	Budget		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES:</b>				
Property taxes:				
Property taxes	\$ 21,993,225	\$ 22,463,225	\$ 22,620,765	\$ 157,540
Payment in lieu of taxes	-	-	79,610	79,610
Total property taxes	<u>21,993,225</u>	<u>22,463,225</u>	<u>22,700,375</u>	<u>237,150</u>
Miscellaneous:				
Interest	35,000	125,000	143,998	18,998
Total miscellaneous	<u>35,000</u>	<u>125,000</u>	<u>143,998</u>	<u>18,998</u>
<b>TOTAL REVENUES</b>	<u>22,028,225</u>	<u>22,588,225</u>	<u>22,844,373</u>	<u>256,148</u>
<b>EXPENDITURES:</b>				
Current:				
Culture, education and recreation:				
Payments to local governments*	19,654,884	20,254,884	19,991,485	263,399
Other special payments	2,458,766	2,458,766	2,664,802	(206,036)
<b>TOTAL EXPENDITURES</b>	<u>22,113,650</u>	<u>22,713,650</u>	<u>22,656,287</u>	<u>57,363</u>
<b>NET CHANGE IN FUND BALANCE</b>	(85,425)	(125,425)	188,086	313,511
<b>FUND BALANCE, JUNE 30, 2022</b>	<u>85,425</u>	<u>125,425</u>	<u>129,122</u>	<u>3,697</u>
<b>FUND BALANCE, JUNE 30, 2023</b>	<u>\$ -</u>	<u>\$ -</u>	<u>317,208</u>	<u>\$ 317,208</u>
<b>ADJUSTMENT TO ACCOUNTING PRINCIPLES</b>				
<b>GENERALLY ACCEPTED IN THE UNITED STATES OF AMERICA (US GAAP BASIS):</b>				
Property taxes susceptible to accrual, recognized as revenue on the US GAAP basis			<u>72,025</u>	
<b>FUND BALANCE - US GAAP BASIS, JUNE 30, 2023</b>			<u>\$ 389,233</u>	

\*Allocated as Special payments

## **DEBT SERVICE FUNDS**

These funds account for the payment of principal and interest on urban renewal bonds, general obligation, and Bancroft improvement bonds. Revenue is mainly derived from property taxes, charges for services, and collections on special assessments levied against property owners. Funds included in this fund category are:

### **DEBT SERVICE FUNDS**

- Clackamas County Debt Service Fund (Nonmajor)
- General Obligation Debt Service Fund (Nonmajor)
- Clackamas County Development Agency:
  - North Clackamas Revitalization Area Tax Increment Fund (Nonmajor)

**CLACKAMAS COUNTY, OREGON  
COMBINING BALANCE SHEET  
NONMAJOR DEBT SERVICE FUNDS  
JUNE 30, 2023**

			Clackamas County Development Agency	
	Clackamas County Debt Service Fund	General Obligation Debt Service Fund	North Clackamas Revitalization Tax Increment Fund	Total
<b>ASSETS</b>				
Cash and Investments	\$ 18,054	\$ 173,714	\$ 16,699,951	\$ 16,891,719
Taxes receivable	-	161,477	120,899	282,376
Due from other funds	-	-	7,342	7,342
<b>TOTAL ASSETS</b>	<b>\$ 18,054</b>	<b>\$ 335,191</b>	<b>\$ 16,828,192</b>	<b>\$ 17,181,437</b>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</b>				
<b>Liabilities:</b>				
Due to other funds	\$ -	\$ -	\$ 955	\$ 955
<b>TOTAL LIABILITIES</b>	-	-	955	955
<b>Deferred inflows of resources:</b>				
Unavailable revenue	-	138,989	106,398	245,387
<b>TOTAL DEFERRED INFLOWS OF RESOURCES</b>	-	138,989	106,398	245,387
<b>FUND BALANCES</b>				
Restricted	18,054	196,202	16,720,839	16,935,095
<b>TOTAL FUND BALANCES</b>	18,054	196,202	16,720,839	16,935,095
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</b>	<b>\$ 18,054</b>	<b>\$ 335,191</b>	<b>\$ 16,828,192</b>	<b>\$ 17,181,437</b>

**CLACKAMAS COUNTY, OREGON  
COMBINING STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES  
NONMAJOR DEBT SERVICE FUNDS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

	Clackamas County Debt Service Fund	General Obligation Debt Service Fund	Clackamas County Development Agency  North Clackamas Revitalization Area Tax Increment Fund	Total
<b>REVENUES:</b>				
Property taxes	\$ -	\$ 5,236,062	\$ 4,932,846	\$ 10,168,908
Interest	39,490	56,760	472,697	568,947
Charges for services	3,127,840	-	-	3,127,840
Miscellaneous	-	14,898	675	15,573
<b>TOTAL REVENUES</b>	<b>3,167,330</b>	<b>5,307,720</b>	<b>5,406,218</b>	<b>13,881,268</b>
<b>EXPENDITURES:</b>				
Current:				
Debt service				
Principal	6,735,000	3,690,000	1,053,250	11,478,250
Interest and fiscal charges	2,694,438	1,745,825	291,888	4,732,151
<b>TOTAL EXPENDITURES</b>	<b>9,429,438</b>	<b>5,435,825</b>	<b>1,345,138</b>	<b>16,210,401</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	<b>(6,262,108)</b>	<b>(128,105)</b>	<b>4,061,080</b>	<b>(2,329,133)</b>
<b>OTHER FINANCING SOURCES (USES):</b>				
Issuance of debt	-	-	10,000,000	10,000,000
Transfers in	6,181,945	-	-	6,181,945
Transfers out	-	-	(4,000,000)	(4,000,000)
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>6,181,945</b>	<b>-</b>	<b>6,000,000</b>	<b>12,181,945</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>(80,163)</b>	<b>(128,105)</b>	<b>10,061,080</b>	<b>9,852,812</b>
<b>FUND BALANCE, JUNE 30, 2022</b>	<b>98,217</b>	<b>324,307</b>	<b>6,659,759</b>	<b>7,082,283</b>
<b>FUND BALANCE, JUNE 30, 2023</b>	<b>\$ 18,054</b>	<b>\$ 196,202</b>	<b>\$ 16,720,839</b>	<b>\$ 16,935,095</b>



**CLACKAMAS COUNTY, OREGON  
CLACKAMAS COUNTY DEBT SERVICE FUND  
SCHEDULE OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

	Budget		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES:</b>				
Charges for services:				
Internal county services	\$ 3,146,530	\$ 3,146,530	\$ 3,127,840	\$ (18,690)
Total charges for services	<u>3,146,530</u>	<u>3,146,530</u>	<u>3,127,840</u>	<u>(18,690)</u>
Miscellaneous:				
Interest	-	-	39,490	39,490
Total miscellaneous	<u>-</u>	<u>-</u>	<u>39,490</u>	<u>39,490</u>
<b>TOTAL REVENUES</b>	<u>3,146,530</u>	<u>3,146,530</u>	<u>3,167,330</u>	<u>20,800</u>
<b>EXPENDITURES:</b>				
Current:				
Debt service:				
Principal	6,735,000	6,735,000	6,735,000	-
Interest and fiscal charges	2,694,440	2,694,440	2,694,438	2
<b>TOTAL EXPENDITURES</b>	<u>9,429,440</u>	<u>9,429,440</u>	<u>9,429,438</u>	<u>2</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	<u>(6,282,910)</u>	<u>(6,282,910)</u>	<u>(6,262,108)</u>	<u>20,802</u>
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfers in	6,181,940	6,181,940	6,181,945	5
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<u>6,181,940</u>	<u>6,181,940</u>	<u>6,181,945</u>	<u>5</u>
<b>NET CHANGE IN FUND BALANCE</b>	(100,970)	(100,970)	(80,163)	20,807
<b>FUND BALANCE, JUNE 30, 2022</b>	<u>100,970</u>	<u>100,970</u>	<u>98,217</u>	<u>(2,753)</u>
<b>FUND BALANCE, JUNE 30, 2023</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 18,054</u>	<u>\$ 18,054</u>

**CLACKAMAS COUNTY, OREGON  
GENERAL OBLIGATION BOND DEBT SERVICE FUND  
SCHEDULE OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

	Budget		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES:</b>				
Property taxes:				
Current	\$ 5,076,623	\$ 5,076,623	\$ 5,133,080	\$ 56,457
Delinquent	72,000	72,000	100,006	28,006
Total property taxes	<u>5,148,623</u>	<u>5,148,623</u>	<u>5,233,086</u>	<u>84,463</u>
Miscellaneous:				
Interest	2,000	2,000	56,760	54,760
Other	2,500	2,500	14,898	12,398
Total miscellaneous	<u>4,500</u>	<u>4,500</u>	<u>71,658</u>	<u>67,158</u>
<b>TOTAL REVENUES</b>	<u>5,153,123</u>	<u>5,153,123</u>	<u>5,304,744</u>	<u>151,621</u>
<b>EXPENDITURES:</b>				
Current:				
Debt Service:				
Principal	3,690,000	3,690,000	3,690,000	-
Interest and fiscal charges	1,745,830	1,745,830	1,745,825	5
<b>TOTAL EXPENDITURES</b>	<u>5,435,830</u>	<u>5,435,830</u>	<u>5,435,825</u>	<u>5</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	<u>(282,707)</u>	<u>(282,707)</u>	<u>(131,081)</u>	<u>151,626</u>
<b>NET CHANGE IN FUND BALANCE</b>	<u>(282,707)</u>	<u>(282,707)</u>	<u>(131,081)</u>	<u>151,626</u>
<b>FUND BALANCE, JUNE 30, 2022</b>	<u>282,707</u>	<u>282,707</u>	<u>304,795</u>	<u>22,088</u>
<b>FUND BALANCE, JUNE 30, 2023</b>	<u>\$ -</u>	<u>\$ -</u>	<u>173,714</u>	<u>\$ 173,714</u>
<b>ADJUSTMENT TO ACCOUNTING PRINCIPLES GENERALLY ACCEPTED IN THE UNITED STATES OF AMERICA (US GAAP BASIS):</b>				
Property taxes susceptible to accrual, recognized as revenue on the US GAAP basis			<u>22,488</u>	
<b>FUND BALANCE - US GAAP BASIS, JUNE 30, 2023</b>			<u>\$ 196,202</u>	

**CLACKAMAS COUNTY, OREGON**  
**NORTH CLACKAMAS REVITALIZATION AREA TAX INCREMENT FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES,**  
**AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

	Budget		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES:</b>				
Property taxes:				
Property taxes				
Current	\$ 3,735,000	\$ 3,735,000	\$ 4,932,029	\$ 1,197,029
Total property taxes	3,735,000	3,735,000	4,932,029	1,197,029
Miscellaneous:				
Interest	50,000	50,000	472,697	422,697
Other	500	500	675	175
Total miscellaneous	50,500	50,500	473,372	422,872
<b>TOTAL REVENUES</b>	<b>3,785,500</b>	<b>3,785,500</b>	<b>5,405,401</b>	<b>1,619,901</b>
<b>EXPENDITURES:</b>				
Debt service:				
Principal	2,000,000	2,000,000	1,053,250	946,750
Interest and fiscal charges	650,000	650,000	291,888	358,112
Contingency	8,350,392	8,350,392	-	8,350,392
<b>TOTAL EXPENDITURES</b>	<b>11,000,392</b>	<b>11,000,392</b>	<b>1,345,138</b>	<b>9,655,254</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	<b>(7,214,892)</b>	<b>(7,214,892)</b>	<b>4,060,263</b>	<b>11,275,155</b>
<b>OTHER FINANCING SOURCES (USES):</b>				
Issuance of debt	12,000,000	12,000,000	10,000,000	-2,000,000
Transfers out	(6,000,000)	(6,000,000)	(4,000,000)	2,000,000
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>6,000,000</b>	<b>6,000,000</b>	<b>6,000,000</b>	<b>-</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>(1,214,892)</b>	<b>(1,214,892)</b>	<b>10,060,263</b>	<b>11,275,155</b>
<b>FUND BALANCE, JUNE 30, 2022</b>	<b>3,214,892</b>	<b>3,214,892</b>	<b>6,646,075</b>	<b>3,431,183</b>
<b>FUND BALANCE, JUNE 30, 2023</b>	<b>\$ 2,000,000</b>	<b>\$ 2,000,000</b>	<b>16,706,338</b>	<b>\$ 14,706,338</b>
<b>ADJUSTMENT TO ACCOUNTING PRINCIPLES GENERALLY ACCEPTED IN THE UNITED STATES OF AMERICA (US GAAP BASIS):</b>				
Property taxes susceptible to accrual, recognized as revenue on the US GAAP basis			14,501	
<b>FUND BALANCE - US GAAP BASIS, JUNE 30, 2023</b>			<b>\$ 16,720,839</b>	

## **CAPITAL PROJECTS FUNDS**

The Capital Projects Funds account for revenue derived primarily from sale of bonds, grants and transfers from other funds. Funds included in this fund category are:

### **CAPITAL PROJECTS FUNDS**

- Capital Projects Reserve Fund (Nonmajor)
- Clackamas County Development Agency:
  - Clackamas Town Center Development Area Fund (Nonmajor)
  - Clackamas Industrial Development Area Fund (Nonmajor)
  - North Clackamas Revitalization Area Fund (Nonmajor)
- North Clackamas Parks and Recreation District:
  - Capital Projects Fund (Nonmajor)

**CLACKAMAS COUNTY, OREGON  
COMBINING BALANCE SHEET  
NONMAJOR CAPITAL PROJECTS FUNDS  
JUNE 30, 2023**

	<u>Clackamas County Development Agency</u>				<u>North Clackamas Parks and Recreation District</u>	Total
	Capital Projects Reserve Fund	Clackamas Town Center Development Area Fund	Clackamas Industrial Development Area Fund	North Clackamas Revitalization Area Fund	Capital Projects Fund	
<b>ASSETS</b>						
Cash and investments	\$ 5,291,348	\$ 1,439,233	\$ 6,311,533	\$ 3,580,075	\$ 6,791,314	\$ 23,413,503
Accounts receivable	4,261,066	-	-	52,605	-	4,313,671
Due from other funds	-	40,313	-	418,032	-	458,345
Restricted cash and investments	-	-	-	12,183	-	12,183
Property held for sale	-	3,026,500	2,926,555	334,202	-	6,287,257
Prepaid items	224,267	-	-	-	-	224,267
Notes and loans receivable	-	-	-	150,399	-	150,399
<b>TOTAL ASSETS</b>	<b>\$ 9,776,680</b>	<b>\$ 4,506,046</b>	<b>\$ 9,238,088</b>	<b>\$ 4,547,496</b>	<b>\$ 6,791,314</b>	<b>\$ 34,859,624</b>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</b>						
<b>Liabilities:</b>						
Accounts payable	\$ 456,878	\$ 22,583	\$ 905	\$ 1,491,471	\$ 142,911	\$ 2,114,748
Due to other funds	-	12,282	17,257	198,289	22,547	250,375
Retainage payable	11,539	-	-	-	-	11,539
Unearned revenue	-	-	-	-	45,000	45,000
Deposits	-	42,072	11,787	-	-	53,859
<b>TOTAL LIABILITIES</b>	<b>468,417</b>	<b>76,937</b>	<b>29,949</b>	<b>1,689,760</b>	<b>210,458</b>	<b>2,475,521</b>
<b>Fund balances:</b>						
Nonspendable	224,267	-	-	-	-	224,267
Restricted	-	4,429,109	9,208,139	2,857,736	3,414,836	19,909,820
Assigned	9,083,997	-	-	-	3,166,020	12,250,017
<b>TOTAL FUND BALANCES</b>	<b>9,308,264</b>	<b>4,429,109</b>	<b>9,208,139</b>	<b>2,857,736</b>	<b>6,580,856</b>	<b>32,384,104</b>
<b>TOTAL LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCES</b>	<b>\$ 9,776,680</b>	<b>\$ 4,506,046</b>	<b>\$ 9,238,088</b>	<b>\$ 4,547,496</b>	<b>\$ 6,791,314</b>	<b>\$ 34,859,624</b>

**CLACKAMAS COUNTY, OREGON**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES,**  
**AND CHANGES IN FUND BALANCES**  
**NONMAJOR CAPITAL PROJECTS FUNDS**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

	<u>Clackamas County Development Agency</u>				<u>North Clackamas Parks and Recreation District</u>	<u>Total</u>
	<u>Capital Projects Reserve Fund</u>	<u>Clackamas Town Center Development Area Fund</u>	<u>Clackamas Industrial Development Area Fund</u>	<u>North Clackamas Revitalization Area Fund</u>	<u>Capital Projects Fund</u>	
<b>REVENUES:</b>						
Intergovernmental	\$ 3,818,065	\$ 132,914	\$ -	\$ -	\$ -	\$ 3,950,979
Charges for services	-	3,399	105,368	-	-	108,767
Interest	50,960	20,537	89,242	20,917	209,439	391,095
Miscellaneous	-	6,866	-	465,980	-	472,846
<b>TOTAL REVENUES</b>	<b>3,869,025</b>	<b>163,716</b>	<b>194,610</b>	<b>486,897</b>	<b>209,439</b>	<b>4,923,687</b>
<b>EXPENDITURES:</b>						
Current:						
Public ways and facilities	917,656	133,759	268,204	637,922	-	1,957,541
Culture, education and recreation	-	-	-	-	21,741	21,741
Capital outlay	8,314,745	403,350	174,853	3,198,820	1,323,406	13,415,174
<b>TOTAL EXPENDITURES</b>	<b>9,232,401</b>	<b>537,109</b>	<b>443,057</b>	<b>3,836,742</b>	<b>1,345,147</b>	<b>15,394,456</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	<b>(5,363,376)</b>	<b>(373,393)</b>	<b>(248,447)</b>	<b>(3,349,845)</b>	<b>(1,135,708)</b>	<b>(10,470,769)</b>
<b>OTHER FINANCING SOURCES (USES):</b>						
Land sale proceeds	-	864,740	-	137,220	-	1,001,960
Transfers in	9,940,132	-	-	4,000,000	234,284	14,174,416
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>9,940,132</b>	<b>864,740</b>	<b>-</b>	<b>4,137,220</b>	<b>234,284</b>	<b>15,176,376</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>4,576,756</b>	<b>491,347</b>	<b>(248,447)</b>	<b>787,375</b>	<b>(901,424)</b>	<b>4,705,607</b>
<b>FUND BALANCE, JUNE 30, 2022</b>	<b>4,731,508</b>	<b>3,937,762</b>	<b>9,456,586</b>	<b>2,070,361</b>	<b>7,482,280</b>	<b>27,678,497</b>
<b>FUND BALANCE, JUNE 30, 2023</b>	<b>\$ 9,308,264</b>	<b>\$ 4,429,109</b>	<b>\$ 9,208,139</b>	<b>\$ 2,857,736</b>	<b>\$ 6,580,856</b>	<b>\$ 32,384,104</b>

**CLACKAMAS COUNTY, OREGON  
CAPITAL PROJECTS RESERVE FUND  
SCHEDULE OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

	Budget		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES:</b>				
Intergovernmental:				
State	\$ 3,702,000	\$ 3,702,000	\$ 3,818,065	\$ 116,065
Total intergovernmental	3,702,000	3,702,000	3,818,065	116,065
Miscellaneous:				
Interest	-	-	50,960	50,960
Total miscellaneous	-	-	50,960	50,960
<b>TOTAL REVENUES</b>	<b>3,702,000</b>	<b>3,702,000</b>	<b>3,869,025</b>	<b>167,025</b>
<b>EXPENDITURES:</b>				
Current - organizational unit:				
Public ways and facilities	15,463,088	15,463,088	9,232,401	6,230,687
<b>TOTAL EXPENDITURES</b>	<b>15,463,088</b>	<b>15,463,088</b>	<b>9,232,401</b>	<b>6,230,687</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	<b>(11,761,088)</b>	<b>(11,761,088)</b>	<b>(5,363,376)</b>	<b>6,397,712</b>
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfers in	10,140,132	10,140,132	9,940,132	(200,000)
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>10,140,132</b>	<b>10,140,132</b>	<b>9,940,132</b>	<b>(200,000)</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>(1,620,956)</b>	<b>(1,620,956)</b>	<b>4,576,756</b>	<b>6,197,712</b>
<b>FUND BALANCE, JUNE 30, 2022</b>	<b>3,620,956</b>	<b>3,620,956</b>	<b>4,731,508</b>	<b>1,110,552</b>
<b>FUND BALANCE, JUNE 30, 2023</b>	<b>\$ 2,000,000</b>	<b>\$ 2,000,000</b>	<b>\$ 9,308,264</b>	<b>\$ 7,308,264</b>

**CLACKAMAS COUNTY, OREGON  
CLACKAMAS COUNTY DEVELOPMENT AGENCY  
CLACKAMAS TOWN CENTER DEVELOPMENT AREA FUND  
SCHEDULE OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

	Budget		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES:</b>				
Intergovernmental:				
Intergovernmental	\$ 294,000	\$ 294,000	\$ 132,914	\$ (161,086)
Intergovernmental revenues	294,000	294,000	132,914	(161,086)
Charges for services:				
Charges for services	5,000	5,000	3,399	(1,601)
Total charges for services	5,000	5,000	3,399	(1,601)
Miscellaneous:				
Interest	10,000	10,000	20,537	10,537
Other	-	-	6,866	6,866
Total miscellaneous	10,000	10,000	27,403	17,403
<b>TOTAL REVENUES</b>	<b>309,000</b>	<b>309,000</b>	<b>163,716</b>	<b>(145,284)</b>
<b>EXPENDITURES:</b>				
Current:				
Public ways and facilities	199,040	799,040	281,235	517,805
Contingency	1,674,522	1,424,522	-	1,424,522
<b>TOTAL EXPENDITURES</b>	<b>1,873,562</b>	<b>2,223,562</b>	<b>281,235</b>	<b>1,942,327</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	<b>(1,564,562)</b>	<b>(1,914,562)</b>	<b>(117,519)</b>	<b>1,797,043</b>
<b>OTHER FINANCING SOURCES (USES):</b>				
Land sales proceeds	870,000	870,000	864,740	(5,260)
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>870,000</b>	<b>870,000</b>	<b>864,740</b>	<b>(5,260)</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>(694,562)</b>	<b>(1,044,562)</b>	<b>747,221</b>	<b>1,791,783</b>
<b>FUND BALANCE, JUNE 30, 2022</b>	<b>694,562</b>	<b>1,044,562</b>	<b>655,388</b>	<b>(389,174)</b>
<b>FUND BALANCE, JUNE 30, 2023</b>	<b>\$ -</b>	<b>\$ -</b>	<b>1,402,609</b>	<b>\$ 1,402,609</b>
<b>ADJUSTMENT TO ACCOUNTING PRINCIPLES GENERALLY ACCEPTED IN THE UNITED STATES OF AMERICA (US GAAP BASIS):</b>				
Property held for sale			3,026,500	
<b>FUND BALANCE - US GAAP BASIS, JUNE 30, 2023</b>			<b>\$ 4,429,109</b>	



**CLACKAMAS COUNTY, OREGON  
CLACKAMAS COUNTY DEVELOPMENT AGENCY  
CLACKAMAS INDUSTRIAL DEVELOPMENT AREA FUND  
SCHEDULE OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

	Budget		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES:</b>				
Charges for services:				
Charges for services	\$ 67,500	\$ 67,500	\$ 105,368	\$ 37,868
Total charges for services	67,500	67,500	105,368	37,868
Miscellaneous:				
Interest	35,000	35,000	89,242	54,242
Total miscellaneous	35,000	35,000	89,242	54,242
<b>TOTAL REVENUES</b>	<b>102,500</b>	<b>102,500</b>	<b>194,610</b>	<b>92,110</b>
<b>EXPENDITURES:</b>				
Current:				
Public ways and facilities	3,465,581	3,465,581	277,377	3,188,204
Contingency	1,000,000	1,000,000	-	1,000,000
<b>TOTAL EXPENDITURES</b>	<b>4,465,581</b>	<b>4,465,581</b>	<b>277,377</b>	<b>4,188,204</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	<b>(4,363,081)</b>	<b>(4,363,081)</b>	<b>(82,767)</b>	<b>4,280,314</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>(4,363,081)</b>	<b>(4,363,081)</b>	<b>(82,767)</b>	<b>4,280,314</b>
<b>FUND BALANCE, JUNE 30, 2022</b>	<b>6,270,557</b>	<b>6,270,557</b>	<b>6,364,351</b>	<b>93,794</b>
<b>FUND BALANCE, JUNE 30, 2023</b>	<b>\$ 1,907,476</b>	<b>\$ 1,907,476</b>	<b>6,281,584</b>	<b>\$ 4,374,108</b>
<b>ADJUSTMENT TO ACCOUNTING PRINCIPLES GENERALLY ACCEPTED IN THE UNITED STATES OF AMERICA (US GAAP BASIS):</b>				
Property held for sale			2,926,555	
<b>FUND BALANCE - US GAAP BASIS, JUNE 30, 2023</b>			<b>\$ 9,208,139</b>	

**CLACKAMAS COUNTY, OREGON  
CLACKAMAS COUNTY DEVELOPMENT AGENCY  
NORTH CLACKAMAS REVITALIZATION AREA FUND  
SCHEDULE OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

	Budget		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES:</b>				
Miscellaneous:				
Other	50,000	50,000	-	(50,000)
Interest	\$ 20,000	\$ 20,000	\$ 20,917	\$ 917
Other	-	-	465,980	465,980
Total miscellaneous	70,000	70,000	486,897	416,897
<b>TOTAL REVENUES</b>	<b>70,000</b>	<b>70,000</b>	<b>486,897</b>	<b>416,897</b>
<b>EXPENDITURES:</b>				
Current:				
Public ways and facilities	7,696,644	7,696,644	4,176,342	3,520,302
Contingency	1,410,037	1,410,037	-	1,410,037
Special payments	80,000	80,000	-	80,000
<b>TOTAL EXPENDITURES</b>	<b>9,186,681</b>	<b>9,186,681</b>	<b>4,176,342</b>	<b>5,010,339</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	<b>(9,116,681)</b>	<b>(9,116,681)</b>	<b>(3,689,445)</b>	<b>5,427,236</b>
<b>OTHER FINANCING SOURCES (USES):</b>				
Proceeds from sale of land	135,000	135,000	137,220	2,220
Transfers in	6,000,000	6,000,000	4,000,000	(2,000,000)
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>6,135,000</b>	<b>6,135,000</b>	<b>4,137,220</b>	<b>(1,997,780)</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>(2,981,681)</b>	<b>(2,981,681)</b>	<b>447,775</b>	<b>3,429,456</b>
<b>FUND BALANCE, JUNE 30, 2022</b>	<b>2,981,681</b>	<b>2,981,681</b>	<b>1,925,360</b>	<b>(1,056,321)</b>
<b>FUND BALANCE, JUNE 30, 2023</b>	<b>\$ -</b>	<b>\$ -</b>	<b>2,373,135</b>	<b>\$ 2,373,135</b>
<b>ADJUSTMENT TO ACCOUNTING PRINCIPLES GENERALLY ACCEPTED IN THE UNITED STATES OF AMERICA (US GAAP BASIS):</b>				
Property held for sale			334,202	
Contract receivable susceptible to accrual			150,399	
<b>FUND BALANCE - US GAAP BASIS, JUNE 30, 2023</b>			<b>\$ 2,857,736</b>	

**CLACKAMAS COUNTY, OREGON  
NORTH CLACKAMAS PARKS AND RECREATION DISTRICT -  
CAPITAL PROJECTS FUND  
SCHEDULE OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

	Budget		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES:</b>				
Intergovernmental:				
Intergovernmental	\$ 1,950,000	\$ 1,950,000	\$ -	\$ (1,950,000)
Total intergovernmental	1,950,000	1,950,000	-	(1,950,000)
Miscellaneous:				
Interest	91,000	91,000	209,439	118,439
Total miscellaneous	91,000	91,000	209,439	118,439
<b>TOTAL REVENUES</b>	<b>2,041,000</b>	<b>2,041,000</b>	<b>209,439</b>	<b>(1,831,561)</b>
<b>EXPENDITURES:</b>				
Current:				
Culture, education and recreation	14,544,606	14,544,606	1,345,147	13,199,459
<b>TOTAL EXPENDITURES</b>	<b>14,544,606</b>	<b>14,544,606</b>	<b>1,345,147</b>	<b>13,199,459</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	<b>(12,503,606)</b>	<b>(12,503,606)</b>	<b>(1,135,708)</b>	<b>11,367,898</b>
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfers in	12,503,606	12,503,606	234,284	(12,269,322)
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>12,503,606</b>	<b>12,503,606</b>	<b>234,284</b>	<b>(12,269,322)</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>-</b>	<b>-</b>	<b>(901,424)</b>	<b>(901,424)</b>
<b>FUND BALANCE, JUNE 30, 2022</b>	<b>7,543,570</b>	<b>7,543,570</b>	<b>7,482,280</b>	<b>(61,290)</b>
<b>FUND BALANCE, JUNE 30, 2023</b>	<b>\$ 7,543,570</b>	<b>\$ 7,543,570</b>	<b>\$ 6,580,856</b>	<b>\$ (962,714)</b>

## **INTERNAL SERVICE FUNDS**

The Internal Service Funds account for services and activities provided by the County for other units within and outside the County. Funds included in this category are:

### **CAPITAL PROJECTS FUNDS**

- Self-Insurance Funds
  - Self-Insurance Fund - accounts for the dental and short-term disability self-insured programs, employee assistance and wellness activities, and flexible spending accounts for health care and dependent care expenses.
  - Risk Management Claims Fund - accounts for the general liability self-insured program, workers' compensation self-insured program, and unemployment liability self-insured program.
- Other Internal Service Funds - account for administration and services, such as printing, technology, equipment, vehicle and facilities management, provided to other County funds and other governmental agencies. These funds are as follows:
  - Facilities Management Fund
  - Fleet Services Fund
  - Technology Services Fund

**CLACKAMAS COUNTY, OREGON**  
**COMBINING STATEMENT OF NET POSITION**  
**INTERNAL SERVICE FUNDS**  
**JUNE 30, 2023**

	Self-Insurance Fund	Risk Management Claims Fund	Facilities Management Fund	Fleet Services Fund	Technology Services Fund	Totals
<b>ASSETS</b>						
Current assets:						
Cash and investments	\$ 25,555,687	\$ 308,895	\$ 955,970	360,741	\$ 7,324,819	\$ 34,506,112
Accounts receivable	37,518	21,089	63,831	22,273	73,758	218,469
Grants receivable	-	-	412,113	-	-	412,113
Due from other funds	231,872	200,308	41,565	95,884	56,789	626,418
Restricted cash and investments	-	10,960,856	-	-	-	10,960,856
Other assets	1,549,528	20,055	732	-	-	1,570,315
<b>Total current assets</b>	<b>27,374,605</b>	<b>11,511,203</b>	<b>1,474,211</b>	<b>478,898</b>	<b>7,455,365</b>	<b>48,294,282</b>
Noncurrent assets:						
Net OPEB asset	26,897	20,553	94,199	40,867	134,225	316,741
Capital assets:						
Right of use assets, net of amortization	-	84,500	-	-	1,373,816	1,458,316
Depreciable capital assets, net of depreciation	-	-	520,972	1,427,334	2,565,689	4,513,995
<b>Total noncurrent assets</b>	<b>26,897</b>	<b>105,053</b>	<b>615,171</b>	<b>1,468,201</b>	<b>4,073,730</b>	<b>6,289,052</b>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>						
Pension related deferrals	922,763	705,128	3,231,715	1,402,025	4,604,917	10,866,548
OPEB related deferrals	3,988	3,047	13,967	6,060	19,901	46,963
<b>Total deferred outflows of resources</b>	<b>926,751</b>	<b>708,175</b>	<b>3,245,682</b>	<b>1,408,085</b>	<b>4,624,818</b>	<b>10,913,511</b>
<b>TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b>	<b>\$ 28,328,253</b>	<b>\$ 12,324,431</b>	<b>\$ 5,335,064</b>	<b>3,355,184</b>	<b>\$ 16,153,913</b>	<b>\$ 65,496,845</b>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</b>						
Current liabilities:						
Accounts payable	\$ 816,942	128,519	614,662	217,371	550,921	2,328,415
Accrued payroll	109,837	102,617	375,490	161,069	532,764	1,281,777
Compensated absences	50,084	66,977	321,747	134,595	465,598	1,039,001
Claims payable	3,312,000	2,634,865	-	-	-	5,946,865
Subscriptions payable	-	73,257	-	-	323,935	397,192
Unearned revenue	-	-	12,782	-	-	12,782
Deposits	-	-	750	-	-	750
Due to other funds	638	-	8,775	-	5,840	15,253
<b>Total current liabilities</b>	<b>4,289,501</b>	<b>3,006,235</b>	<b>1,334,206</b>	<b>513,035</b>	<b>1,879,058</b>	<b>11,022,035</b>
Noncurrent liabilities:						
Compensated absences	6,836	9,142	43,916	18,373	63,551	141,818
Claims payable	-	8,325,991	-	-	-	8,325,991
Subscriptions payable	-	-	-	-	599,202	599,202
Net pension liability	2,081,361	1,590,468	7,289,373	3,162,371	10,386,733	24,510,306
Total OPEB liability	59,631	45,567	208,841	90,602	297,581	702,222
<b>Total noncurrent liabilities</b>	<b>2,147,828</b>	<b>9,971,168</b>	<b>7,542,130</b>	<b>3,271,346</b>	<b>11,347,067</b>	<b>34,279,539</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>						
Pension related deferrals	596,344	455,695	2,088,525	906,071	2,975,969	7,022,604
OPEB related deferrals	25,321	19,349	88,678	38,471	126,359	298,178
<b>Total deferred inflows of resources</b>	<b>621,665</b>	<b>475,044</b>	<b>2,177,203</b>	<b>944,542</b>	<b>3,102,328</b>	<b>7,320,782</b>
<b>TOTAL LIABILITIES AND DEFERRED INFLOWS OF RESOURCES</b>	<b>7,058,994</b>	<b>13,452,447</b>	<b>11,053,539</b>	<b>4,728,923</b>	<b>16,328,453</b>	<b>52,622,356</b>
<b>NET POSITION</b>						
Net investment in capital assets	-	11,243	520,972	1,427,334	3,016,368	4,975,917
Restricted for OPEB	26,897	20,553	94,199	40,867	134,225	316,741
Unrestricted	21,242,362	(1,159,812)	(6,333,646.00)	(2,841,940)	(3,325,133)	7,581,831
<b>TOTAL NET POSITION</b>	<b>\$ 21,269,259</b>	<b>\$ (1,128,016)</b>	<b>\$ (5,718,475)</b>	<b>(1,373,739)</b>	<b>\$ (174,540)</b>	<b>\$ 12,874,489</b>

**CLACKAMAS COUNTY, OREGON**  
**COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION**  
**INTERNAL SERVICE FUNDS**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

	Self-Insurance Fund	Risk Management Claims Fund	Facilities Management Fund	Fleet Services Fund	Technology Services Fund	Total
<b>OPERATING REVENUES:</b>						
Intergovernmental	\$ -	\$ -	\$ 399,333	\$ -	\$ -	\$ 399,333
Charges for services	31,367,144	5,190,837	10,671,053	6,195,014	16,997,118	70,421,166
Miscellaneous	2,355,914	-	2,764,792	-	17,103	5,137,809
<b>TOTAL OPERATING REVENUES</b>	<u>33,723,058</u>	<u>5,190,837</u>	<u>13,835,178</u>	<u>6,195,014</u>	<u>17,014,221</u>	<u>75,958,308</u>
<b>OPERATING EXPENSES:</b>						
Claims	30,598,553	5,767,493	-	-	-	36,366,046
Labor and fringe benefits	2,358,038	1,366,621	6,760,498	2,830,926	9,499,958	22,816,042
Supplies	-	-	7,374,291	3,670,046	6,466,287	17,510,624
Depreciation and amortization	-	56,333	227,390	396,542	2,066,882	2,747,147
<b>TOTAL OPERATING EXPENSES</b>	<u>32,956,591</u>	<u>7,190,448</u>	<u>14,362,179</u>	<u>6,897,514</u>	<u>18,033,127</u>	<u>79,439,859</u>
<b>OPERATING INCOME (LOSS)</b>	<u>766,467</u>	<u>(1,999,611)</u>	<u>(527,001)</u>	<u>(702,500)</u>	<u>(1,018,906)</u>	<u>(3,481,551)</u>
<b>NONOPERATING INCOME (EXPENSE):</b>						
Interest income	467,967	200,183	-	(8,714)	114,636	774,073
<b>TOTAL NONOPERATING INCOME (EXPENSE)</b>	<u>467,967</u>	<u>200,183</u>	<u>-</u>	<u>(8,714)</u>	<u>114,636</u>	<u>774,073</u>
<b>INCOME (LOSS) BEFORE OTHER FINANCING SOURCES (USES)</b>	<u>1,234,434</u>	<u>(1,799,427)</u>	<u>(527,001)</u>	<u>(711,214)</u>	<u>(904,270)</u>	<u>(2,707,478)</u>
<b>OTHER FINANCING SOURCES (USES):</b>						
Transfers in	-	-	-	-	500,000	500,000
Transfers out	-	-	(1,800,000)	-	-	(1,800,000)
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<u>-</u>	<u>-</u>	<u>(1,800,000)</u>	<u>-</u>	<u>500,000</u>	<u>(1,300,000)</u>
<b>CHANGE IN NET POSITION</b>	1,234,434	(1,799,427)	(2,327,001)	(711,214)	(404,270)	(4,007,478)
<b>NET POSITION, JUNE 30, 2022</b>	20,034,825	671,411	(3,383,155)	(662,525)	229,730	16,890,286
Reclassification of Fund Balance (Note 1)	-	-	(8,319)	-	-	(8,319)
<b>NET POSITION, JUNE 30, 2022 (Restated)</b>	<u>20,034,825</u>	<u>671,411</u>	<u>(3,391,474)</u>	<u>(662,525)</u>	<u>229,730</u>	<u>16,881,967</u>
<b>NET POSITION, JUNE 30, 2023</b>	<u>\$ 21,269,259</u>	<u>\$ (1,128,016)</u>	<u>\$ (5,718,475.0)</u>	<u>\$ (1,373,739.0)</u>	<u>\$ (174,540)</u>	<u>\$ 12,874,489</u>

**CLACKAMAS COUNTY, OREGON  
STATEMENT OF CASH FLOWS  
INTERNAL SERVICE FUNDS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

	Self-Insurance Fund	Risk Management Claims Fund	Facilities Management Fund	Fleet Services Fund	Technology Services Fund	Totals
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>						
Cash received for services	\$ 33,319,286	\$ 5,637,746	\$ 13,793,333	\$ 6,211,947	\$ 17,081,623	\$ 76,043,935
Cash paid for claims and legal fees	(29,835,667)	(4,795,758)	-	-	-	(34,631,425)
Cash paid to suppliers for goods and services	-	-	(7,596,951)	(3,601,859)	(6,142,156)	(17,340,966)
Cash paid to employees for services	(1,770,694)	(1,373,760)	(6,293,945)	(2,726,568)	(8,954,442)	(21,119,410)
<b>NET CASH FROM OPERATING ACTIVITIES</b>	<b>1,712,925</b>	<b>(531,773)</b>	<b>(97,563)</b>	<b>(116,480)</b>	<b>1,985,024</b>	<b>2,952,134</b>
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:</b>						
Acquisition of capital assets	-	(67,576)	(25,488)	(112,127)	(1,460,595)	(1,665,786)
<b>NET CASH FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>	<b>-</b>	<b>(67,576)</b>	<b>(25,488)</b>	<b>(112,127)</b>	<b>(1,460,595)</b>	<b>(1,665,786)</b>
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:</b>						
Transfers to other funds	-	-	(1,808,319)	-	500,000	(1,308,319)
<b>ACTIVITIES</b>	<b>-</b>	<b>-</b>	<b>(1,808,319)</b>	<b>-</b>	<b>500,000</b>	<b>(1,308,319)</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>						
Interest received on investments	467,967	200,183	-	(8,714)	114,636	774,073
<b>NET CASH FLOWS FROM INVESTING ACTIVITIES</b>	<b>467,967</b>	<b>200,183</b>	<b>-</b>	<b>(8,714)</b>	<b>114,636</b>	<b>774,073</b>
<b>NET CHANGE IN CASH AND CASH EQUIVALENTS</b>	<b>2,180,892</b>	<b>(399,165)</b>	<b>(1,931,370)</b>	<b>(237,321)</b>	<b>1,139,066</b>	<b>752,101</b>
<b>CASH AND CASH EQUIVALENTS, JUNE 30, 2022</b>	<b>23,374,795</b>	<b>11,668,916</b>	<b>2,887,340</b>	<b>598,062</b>	<b>6,185,753</b>	<b>44,714,866</b>
<b>CASH AND CASH EQUIVALENTS, JUNE 30, 2023</b>	<b>\$ 25,555,687</b>	<b>\$ 11,269,751</b>	<b>\$ 955,970</b>	<b>\$ 360,741</b>	<b>\$ 7,324,819</b>	<b>\$ 45,466,967</b>
<b>RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH FROM OPERATING ACTIVITIES</b>						
Operating income (loss)	\$ 766,467	\$ (1,999,611)	\$ (527,001)	\$ (702,500)	\$ (1,018,906)	\$ (3,481,551)
Adjustments to reconcile operating income (loss) to net cash from operating activities:						
Depreciation and amortization	-	56,333	227,390	396,542	2,066,882	2,747,147
OPEB expense	11,620	(2,441)	(9,057)	(4,707)	1,754	(2,831)
Pension expense	518,959	66,883	368,708	137,384	498,174	1,590,108
Changes in assets and liabilities:						
Accounts receivable	(31,790)	201,887	(25,448)	9,871	(2,555)	151,965
Grants receivable	312	-	(46,381)	-	2,386	(43,683)
Due from other funds	1,060,129	226,282	24,142	259,189	62,078	1,631,820
Other assets	158	18,740	(380)	-	-	18,518
Accounts payable	695,886	(69)	112,118	68,187	324,131	1,200,253
Accrued payroll	38,762	8,932	43,159	22,678	75,389	188,920
Compensated absences	18,003	(80,513)	63,743	(50,997)	(29,801)	(79,565)
Claims payable	67,000	971,804	-	-	-	1,038,804
Unearned revenue	-	-	(332,778)	-	-	(332,778)
Deposits	-	-	(2,000)	-	-	(2,000)
Due to other funds	(1,432,581)	-	6,222	(252,127)	5,492	(1,672,994)
Total adjustments	946,458	1,467,838	429,438	586,020	3,003,931	6,433,685
<b>NET CASH FROM OPERATING ACTIVITIES</b>	<b>\$ 1,712,925</b>	<b>\$ (531,773)</b>	<b>\$ (97,563)</b>	<b>\$ (116,480)</b>	<b>\$ 1,985,024</b>	<b>\$ 2,952,134</b>

**CLACKAMAS COUNTY, OREGON**  
**SELF-INSURANCE FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES,**  
**AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

	Budget		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES:</b>				
Charges for services:				
Charges for services	\$ 2,328,028	\$ 2,328,028	\$ 3,036,883	\$ 708,855
Internal county services	25,964,211	25,964,211	26,341,887	377,676
Charges to other County funds	1,713,108	1,713,108	1,988,374	275,266
Total charges for services	<u>30,005,347</u>	<u>30,005,347</u>	<u>31,367,144</u>	<u>1,361,797</u>
Miscellaneous:				
Reimbursements	2,587,282	2,587,282	2,355,914	(231,368)
Interest	150,000	150,000	467,967	317,967
Other	2,646	2,646	-	(2,646)
Total miscellaneous	<u>2,739,928</u>	<u>2,739,928</u>	<u>2,823,881</u>	<u>83,953</u>
<b>TOTAL REVENUES</b>	<u>32,745,275</u>	<u>32,745,275</u>	<u>34,191,025</u>	<u>1,445,750</u>
<b>EXPENDITURES:</b>				
Current - organizational unit:				
General government	34,543,386	34,819,338	32,341,009	2,478,329
Contingency	21,869,434	21,593,482	-	21,593,482
<b>TOTAL EXPENDITURES</b>	<u>56,412,820</u>	<u>56,412,820</u>	<u>32,341,009</u>	<u>24,071,811</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	<u>(23,667,545)</u>	<u>(23,667,545)</u>	<u>1,850,016</u>	<u>25,517,561</u>
<b>NET CHANGE IN FUND BALANCE</b>	<u>(23,667,545)</u>	<u>(23,667,545)</u>	<u>1,850,016</u>	<u>25,517,561</u>
<b>FUND BALANCE, JUNE 30, 2022</b>	<u>26,671,097</u>	<u>26,671,097</u>	<u>24,597,172</u>	<u>25,517,561</u>
<b>FUND BALANCE, JUNE 30, 2023</b>	<u>\$ 3,003,552</u>	<u>\$ 3,003,552</u>	<u>26,447,188</u>	<u>\$ 51,035,122</u>
<b>ADJUSTMENT TO ACCOUNTING PRINCIPLES GENERALLY ACCEPTED IN THE UNITED STATES OF AMERICA (US GAAP BASIS):</b>				
Claims payable			(3,312,000)	
Net OPEB asset			26,897	
Deferred outflows of resources - pension			922,763	
Deferred outflows of resources - OPEB			3,988	
Compensated absences			(56,920)	
Net pension liability			(2,081,361)	
Total OPEB liability			(59,631)	
Deferred inflows of resources - pension			(596,344)	
Deferred inflows of resources - OPEB			(25,321)	
<b>NET POSITION, as of June 30, 2023</b>			<u>\$ 21,269,259</u>	



**CLACKAMAS COUNTY, OREGON  
RISK MANAGEMENT CLAIMS FUND  
SCHEDULE OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

	Budget		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES:</b>				
Charges for services:				
Internal county services	\$ 5,224,626	\$ 5,324,626	\$ 5,190,837	\$ (133,789)
Total charges for services	5,224,626	5,324,626	5,190,837	(133,789)
Miscellaneous:				
Interest	100,000	100,000	200,183	100,183
Total miscellaneous	100,000	100,000	200,183	100,183
<b>TOTAL REVENUES</b>	<b>5,324,626</b>	<b>5,424,626</b>	<b>5,391,020</b>	<b>(33,606)</b>
<b>EXPENDITURES:</b>				
Current - organizational unit:				
General government	5,378,424	6,328,424	6,245,958	82,466
Contingency	3,769,040	2,919,040	-	2,919,040
<b>TOTAL EXPENDITURES</b>	<b>9,147,464</b>	<b>9,247,464</b>	<b>6,245,958</b>	<b>3,001,506</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	<b>(3,822,838)</b>	<b>(3,822,838)</b>	<b>(854,937)</b>	<b>2,967,901</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>(3,822,838)</b>	<b>(3,822,838)</b>	<b>(854,937)</b>	<b>2,967,901</b>
<b>FUND BALANCE, JUNE 30, 2022</b>	<b>12,664,838</b>	<b>12,664,838</b>	<b>12,135,004</b>	<b>(529,834)</b>
<b>FUND BALANCE, JUNE 30, 2023</b>	<b>\$ 8,842,000</b>	<b>\$ 8,842,000</b>	<b>11,280,067</b>	<b>\$ 2,438,067</b>
<b>ADJUSTMENT TO ACCOUNTING PRINCIPLES GENERALLY ACCEPTED IN THE UNITED STATES OF AMERICA (US GAAP BASIS):</b>				
Investment in capital assets			84,500	
Claims payable			(10,960,856)	
Net OPEB asset			20,553	
Deferred outflows of resources - pension			705,128	
Deferred outflows of resources - OPEB			3,047	
Compensated absences			(76,119)	
Subscription payable			(73,257)	
Net pension liability			(1,590,468)	
Total OPEB liability			(45,567)	
Deferred inflows of resources - pension			(455,695)	
Deferred inflows of resources - OPEB			(19,349)	
<b>NET POSITION, as of June 30, 2023</b>			<b>\$ (1,128,016)</b>	

**CLACKAMAS COUNTY, OREGON  
FACILITIES MANAGEMENT FUND  
SCHEDULE OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

	Budget		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES:</b>				
Intergovernmental:				
Federal	\$ -	\$ -	\$ 399,333	\$ 399,333
Total intergovernmental	-	-	399,333	399,333
Charges for services:				
Charges for services	228,891	228,891	14,584	(214,307)
Internal county services	9,710,967	11,129,917	10,656,469	(473,448)
Education and training	-	-	-	-
Total charges for services	9,939,858	11,358,808	10,671,053	(687,755)
Miscellaneous:				
Reimbursements	2,565,410	2,565,410	2,739,522	174,112
Other	-	-	25,270	25,270
Total miscellaneous	2,565,410	2,565,410	2,764,792	199,382
<b>TOTAL REVENUES</b>	<b>12,505,268</b>	<b>13,924,218</b>	<b>13,835,178</b>	<b>(89,040)</b>
<b>EXPENDITURES:</b>				
Current - organizational unit:				
General government	14,484,700	14,484,700	13,736,882	747,818
Contingency	1,241,952	1,241,952	-	1,241,952
<b>TOTAL EXPENDITURES</b>	<b>15,726,652</b>	<b>15,726,652</b>	<b>13,736,882</b>	<b>1,989,770</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	<b>(3,221,384)</b>	<b>(1,802,434)</b>	<b>98,296</b>	<b>1,900,730</b>
<b>OTHER FINANCING SOURCES (Uses):</b>				
Transfers in	1,418,950	-	-	-
Transfers out	(2,000,000)	(2,000,000)	(1,800,000)	200,000
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>(581,050)</b>	<b>(2,000,000)</b>	<b>(1,800,000)</b>	<b>200,000</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>(3,802,434)</b>	<b>(3,802,434)</b>	<b>(1,701,704)</b>	<b>2,100,730</b>
<b>FUND BALANCE, JUNE 30, 2022</b>	<b>3,802,434</b>	<b>3,802,434</b>	<b>2,171,775</b>	<b>(1,630,659)</b>
Reclassification of Fund Balance (Note 1)		-	(8,319)	(8,319)
<b>FUND BALANCE, JUNE 30, 2023</b>	<b>\$ -</b>	<b>\$ -</b>	<b>461,752</b>	<b>\$ 461,752</b>
<b>ADJUSTMENT TO ACCOUNTING PRINCIPLES GENERALLY ACCEPTED IN THE UNITED STATES OF AMERICA (US GAAP BASIS):</b>				
Investment in capital assets			520,972	
Net OPEB asset			94,199	
Deferred outflows of resources - pension			3,231,715	
Deferred outflows of resources - OPEB			13,967	
Compensated absences			(365,663)	
Net pension liability			(7,289,373)	
Total OPEB liability			(208,841)	
Deferred inflows of resources - pension			(2,088,525)	
Deferred inflows of resources - OPEB			(88,678)	
<b>NET POSITION, as of June 30, 2023</b>			<b>\$ (5,718,475)</b>	

**CLACKAMAS COUNTY, OREGON  
FLEET SERVICES FUND  
SCHEDULE OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

	Budget		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES:</b>				
Charges for services:				
Internal county services	\$ 5,765,850	\$ 4,115,850	\$ 3,744,852	\$ (370,998)
Other	80,000	2,230,000	2,450,162	220,162
Total charges for services	5,845,850	6,345,850	6,195,014	(150,836)
Miscellaneous:				
Interest	960	960	(8,714)	(9,674)
Asset and property proceeds	38,120	38,120	54,540	16,420
Total miscellaneous	39,080	39,080	45,826	6,746
<b>TOTAL REVENUES</b>	<b>5,884,930</b>	<b>6,384,930</b>	<b>6,240,840</b>	<b>(144,090)</b>
<b>EXPENDITURES:</b>				
Current - organizational unit:				
General government	6,345,754	6,845,754	6,585,959	259,795
Contingency	93,803	93,803	-	93,803
<b>TOTAL EXPENDITURES</b>	<b>6,439,557</b>	<b>6,939,557</b>	<b>6,585,959</b>	<b>353,598</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	<b>(554,627)</b>	<b>(554,627)</b>	<b>(345,119)</b>	<b>209,508</b>
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfers in	100,000	100,000	-	100,000
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>100,000</b>	<b>100,000</b>	<b>-</b>	<b>100,000</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>(454,627)</b>	<b>(454,627)</b>	<b>(345,119)</b>	<b>109,508</b>
<b>FUND BALANCE, JUNE 30, 2022</b>	<b>454,627</b>	<b>454,627</b>	<b>445,577</b>	<b>109,508</b>
<b>FUND BALANCE, JUNE 30, 2023</b>	<b>\$ -</b>	<b>\$ -</b>	<b>100,458</b>	<b>\$ 219,016</b>
<b>ADJUSTMENT TO ACCOUNTING PRINCIPLES GENERALLY ACCEPTED IN THE UNITED STATES OF AMERICA (US GAAP BASIS):</b>				
Investment in capital assets			1,427,334	
Net OPEB asset			40,867	
Deferred outflows of resources - pension			1,402,025	
Deferred outflows of resources - OPEB			6,060	
Compensated absences			(152,968)	
Net pension liability			(3,162,371)	
Total OPEB liability			(90,602)	
Deferred inflows of resources			(906,071)	
Deferred inflows of resources - OPEB			(38,471)	
<b>NET POSITION, as of June 30, 2023</b>			<b>\$ (1,373,739)</b>	

**CLACKAMAS COUNTY, OREGON  
TECHNOLOGY SERVICES FUND  
SCHEDULE OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

	Budget		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES:</b>				
Intergovernmental:				
State	\$ 35,000	\$ 35,000	\$ -	\$ (35,000)
Total intergovernmental	35,000	35,000	-	(35,000)
Charges for services:				
Charges to other County funds	9,734,353	13,587,643	16,826,543	3,238,900
Charges to others	276,439	276,439	170,576	(105,863)
Other	3,345,001	3,745,001	-	(3,745,001)
Total charges for services	13,355,793	17,609,083	16,997,118	(611,965)
Miscellaneous:				
Reimbursements	33,000	33,000	17,103	(15,897)
Interest	-	-	114,636	114,636
Total miscellaneous	33,000	33,000	131,739	98,739
<b>TOTAL REVENUES</b>	<b>13,423,793</b>	<b>17,677,083</b>	<b>17,128,857</b>	<b>(548,226)</b>
<b>EXPENDITURES:</b>				
Current - organizational unit:				
General government	18,375,083	22,770,725	16,956,713	5,814,012
Contingency	300,000	300,000	-	300,000
<b>TOTAL EXPENDITURES</b>	<b>18,675,083</b>	<b>23,070,725</b>	<b>16,956,713</b>	<b>6,114,012</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	<b>(5,251,290)</b>	<b>(5,393,642)</b>	<b>172,144</b>	<b>5,565,786</b>
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfers in	3,853,290	500,000	500,000	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>3,853,290</b>	<b>500,000</b>	<b>500,000</b>	<b>-</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>(1,398,000)</b>	<b>(4,893,642)</b>	<b>672,144</b>	<b>5,565,786</b>
<b>FUND BALANCE, JUNE 30, 2022</b>	<b>1,898,000</b>	<b>5,693,642</b>	<b>5,693,696</b>	<b>-</b>
<b>FUND BALANCE, JUNE 30, 2023</b>	<b>\$ 500,000</b>	<b>\$ 800,000</b>	<b>6,365,840</b>	<b>\$ 5,565,840</b>
<b>ADJUSTMENT TO ACCOUNTING PRINCIPLES GENERALLY ACCEPTED IN THE UNITED STATES OF AMERICA (US GAAP BASIS):</b>				
Investment in capital assets			3,939,505	
Net OPEB asset			134,225	
Deferred outflows of resources - pension			4,604,917	
Deferred outflows of resources - OPEB			19,901	
Compensated absences			(529,149)	
Subscription payable			(923,137)	
Net pension liability			(10,386,733)	
Total OPEB liability			(297,581)	
Deferred inflows of resources - pension			(2,975,969)	
Deferred inflows of resources - OPEB			(126,359)	
<b>NET POSITION, as of June 30, 2023</b>			<b>\$ (174,540)</b>	

## PROPRIETARY FUNDS

### **Water Environmental Services (Major Fund)**

**General Fund** – The General Fund accounts for all operating and maintenance expenses for day-to-day sewer operations. The primary resources are sewer user charges.

**System Development Charge Fund** – The System Development Charge (SDC) Fund accounts for sewer capital expenditures related to growth or increased capacity. The primary resources are connection charges.

**State Loan Debt Service Fund** – The State Loan Debt Service Fund accounts for payment of the Department of Environmental Quality loans. The primary revenue source is an operating transfer from the General Fund.

**Revenue Bond Debt Service Fund** – The Revenue Bond Fund accounts for redemption of revenue bonds and interest thereon. The primary resource is user charges transferred from other funds.

**Construction Fund** – The Construction Fund accounts for non-SDC sanitary sewer capital expenditures. The primary revenue resources are transfers from the General Fund and interest earnings.

**Surface Water Operating Fund** – The Surface Water Operating Fund accounts for all surface water operating and maintenance activities of WES. The primary resources are surface water user charges.

**Surface Water System Development Charge Fund** – The Surface Water System Development Charge Fund accounts for surface water capital expenditures related to growth or increased capacity. The primary resources are connection charges.

**Surface Water Construction Fund** – The Surface Water Construction Fund accounts for non-SDC surface water capital expenditures. The primary revenue resources are transfers from the Surface Water Operating Fund and interest earnings.

**Clackamas County Service District No. 5 (Non-Major Fund)** – The District constructs and operates facilities for lighting of streets and highways in a particular area of Clackamas County, Oregon.

**Stone Creek Golf Course Fund (Non-Major Fund)** – The Stone Creek Golf Course Fund accounts for the operation of the County owned golf course.

**Clackamas Broadband Utility Fund (Non-Major Fund)** – The Clackamas Broadband Utility Fund accounts for the operation of fiber infrastructure created under the Broadband Technologies Opportunities Program Grant project.

**911 Center Fund (Non-Major Fund)** – The 911 Center Fund accounts for the operation of the central dispatch call center for the County. **This was an Internal Service Fund call the Central Dispatch Fund in the prior year.**

**CLACKAMAS COUNTY, OREGON  
COMBINING STATEMENT OF NET POSITION  
NON-MAJOR PROPRIETARY FUNDS  
JUNE 30, 2023**

	Clackamas County Service District No. 5	Stone Creek Golf Course Fund	Clackamas Broadband Utility Fund	911 Center Fund	Total Non-Major Enterprise Funds
<b>ASSETS</b>					
Current assets:					
Cash and cash equivalents	\$ 3,344,570	\$ 2,981,824	\$ -	\$ 3,192,490	\$ 9,518,884
Accounts receivable, net	-	16,911	384,794	126,112	527,817
Grants receivable	-	-	-	149,839	149,839
Assessments receivable	61,044	-	-	-	61,044
Other assets	-	402,911	106	1,480	404,497
<b>Total current assets</b>	<b>3,405,614</b>	<b>3,401,646</b>	<b>384,900</b>	<b>3,469,921</b>	<b>10,662,081</b>
<b>Total current assets</b>	<b>3,405,614</b>	<b>3,401,646</b>	<b>384,900</b>	<b>3,469,921</b>	<b>10,662,081</b>
Noncurrent assets:					
Capital assets not being depreciated	-	9,477,809	61,851	-	9,539,660
Depreciable capital assets, net of depreciation	-	1,899,414	10,412,529	9,258	12,321,201
Net OPEB asset	-	-	11,281	125,860	137,141
<b>Total noncurrent assets</b>	<b>-</b>	<b>11,377,223</b>	<b>10,485,661</b>	<b>135,118</b>	<b>21,998,002</b>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>					
Pension related deferrals	-	-	387,015	4,317,944	4,704,959
OPEB related deferrals	-	-	1,673	18,661	20,334
<b>Total deferred outflows of resources</b>	<b>-</b>	<b>-</b>	<b>388,688</b>	<b>4,336,605</b>	<b>4,725,293</b>
<b>TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b>					
	<b>\$ 3,405,614</b>	<b>\$ 14,778,869</b>	<b>\$ 11,259,249</b>	<b>\$ 7,941,644</b>	<b>\$ 37,385,376</b>
<b>LIABILITIES</b>					
Current liabilities:					
Accounts and claims payable	\$ 136,114	\$ 72,863	\$ 241,627	\$ 53,518	\$ 504,122
Accrued payroll	-	-	47,752	497,168	544,920
Due to other funds	35,471	-	17,407	-	52,878
Compensated absences	-	-	31,311	348,283	379,594
Unearned revenue	-	-	-	7,929	7,929
<b>Total current liabilities</b>	<b>171,585</b>	<b>72,863</b>	<b>338,097</b>	<b>906,897</b>	<b>1,489,443</b>
Noncurrent liabilities:					
Compensated absences	-	-	4,274	47,537	51,811
Net pension liability	-	-	872,941	9,739,444	10,612,385
Total OPEB liability	-	-	25,010	279,036	304,046
<b>Total noncurrent liabilities</b>	<b>-</b>	<b>-</b>	<b>902,225</b>	<b>10,066,017</b>	<b>10,968,242</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>					
Pension related deferrals	-	-	250,112	2,790,511	3,040,623
OPEB related deferrals	-	-	10,620	118,484	129,104
<b>Total deferred inflows of resources</b>	<b>-</b>	<b>-</b>	<b>260,732</b>	<b>2,908,995</b>	<b>3,169,727</b>
<b>TOTAL LIABILITIES AND DEFERRED INFLOWS OF RESOURCES</b>					
	<b>171,585</b>	<b>72,863</b>	<b>1,501,054</b>	<b>13,881,909</b>	<b>15,627,412</b>
<b>NET POSITION</b>					
Net investment in capital assets	-	11,377,223	10,474,380	9,258	21,860,861
Restricted for OPEB	-	-	11,281	125,860	137,141
Unrestricted	3,234,029	3,328,783	(727,466)	(6,075,384)	(240,038)
<b>Total net position</b>	<b>\$ 3,234,029</b>	<b>\$ 14,706,006</b>	<b>\$ 9,758,195</b>	<b>\$ (5,940,266)</b>	<b>\$ 21,757,964</b>

**CLACKAMAS COUNTY, OREGON**  
**COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION**  
**NON-MAJOR PROPRIETARY FUNDS**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

	Clackamas County Service District No. 5	Stone Creek Golf Course Fund	Clackamas Broadband Utility Fund	911 Center Fund	Total Non-Major Enterprise Funds
<b>OPERATING REVENUES:</b>					
Charges for services	\$ 2,226,797	\$ 3,802,536	\$ 1,402,671	\$ 6,618,963	\$ 14,050,967
Intergovernmental	-	-	-	3,421,158	3,421,158
Other	-	2,933	32,572	5,985	41,490
<b>TOTAL OPERATING REVENUES</b>	<b>2,226,797</b>	<b>3,805,469</b>	<b>1,435,243</b>	<b>10,046,106</b>	<b>17,513,615</b>
<b>OPERATING EXPENSES:</b>					
Labor and fringe benefits	-	-	831,121	8,894,993	9,726,114
Utilities	2,053,001	-	-	-	2,053,001
Other operating expenses	-	3,105,230	890,450	1,345,201	5,340,880
Administrative expenses	217,013	-	-	-	217,013
Depreciation and amortization	-	94,836	887,694	3,060	985,590
<b>TOTAL OPERATING EXPENSES</b>	<b>2,270,014</b>	<b>3,200,066</b>	<b>2,609,264</b>	<b>10,243,254</b>	<b>18,322,598</b>
<b>OPERATING INCOME (LOSS)</b>	<b>(43,217)</b>	<b>605,403</b>	<b>(1,174,021)</b>	<b>(197,148)</b>	<b>(808,983)</b>
<b>NONOPERATING INCOME (EXPENSE):</b>					
Interest income	107,479	57,064	2,592	62,192	229,327
<b>TOTAL NONOPERATING INCOME (EXPENSE)</b>	<b>107,479</b>	<b>57,064</b>	<b>2,592</b>	<b>62,192</b>	<b>229,327</b>
<b>INCOME (LOSS) BEFORE TRANSFERS AND CONTRIBUTIONS</b>	<b>64,262</b>	<b>662,467</b>	<b>(1,171,429)</b>	<b>(134,956)</b>	<b>(579,656)</b>
<b>OTHER FINANCING SOURCES (USES):</b>					
Transfers out	-	(275,000)	-	-	(275,000)
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>-</b>	<b>(275,000)</b>	<b>-</b>	<b>-</b>	<b>(275,000)</b>
<b>CHANGE IN NET POSITION</b>	<b>64,262</b>	<b>387,467</b>	<b>(1,171,429)</b>	<b>(134,956)</b>	<b>(854,656)</b>
<b>NET POSITION, JUNE 30, 2022</b>	<b>3,169,767</b>	<b>14,318,539</b>	<b>10,929,624</b>	<b>(5,805,310)</b>	<b>22,612,620</b>
<b>NET POSITION, JUNE 30, 2023</b>	<b>\$ 3,234,029</b>	<b>\$ 14,706,006</b>	<b>\$ 9,758,195</b>	<b>\$ (5,940,266)</b>	<b>\$ 21,757,964</b>

**CLACKAMAS COUNTY, OREGON  
COMBINING STATEMENT OF CASH FLOWS  
NON-MAJOR PROPRIETARY FUNDS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

	Clackamas County Service District No. 5	Stone Creek Golf Course Fund	Clackamas Broadband Utility Fund	911 Center Fund	Total Non-Major Enterprise Funds
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>					
Cash received for services	\$ -	\$ 3,854,128	\$ 1,517,936	\$ 10,519,658	\$ 15,891,722
Cash received from customers	2,244,479	-	-	-	2,244,479
Cash paid to suppliers for goods and services	(2,027,757)	(3,146,822)	(670,414)	(1,294,318)	(7,139,312)
Cash paid to employees for services	-	-	(802,828)	(8,419,096)	(9,221,924)
Cash paid to related entities for services	(264,097)	-	-	-	(264,097)
<b>NET CASH FROM OPERATING ACTIVITIES</b>	<b>(47,375)</b>	<b>707,306</b>	<b>44,694</b>	<b>806,243</b>	<b>1,510,868</b>
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:</b>					
Acquisition of capital assets	-	1,292	(47,286)	-	(45,994)
<b>NET CASH FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>	<b>-</b>	<b>1,292</b>	<b>(47,286)</b>	<b>-</b>	<b>(45,994)</b>
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:</b>					
Transfers to other funds	-	(275,000)	-	-	(275,000)
<b>NET CASH FROM NONCAPITAL FINANCING ACTIVITIES</b>	<b>-</b>	<b>(275,000)</b>	<b>-</b>	<b>-</b>	<b>(275,000)</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>					
Interest received on investments	107,479	57,063	2,592	62,192	229,326
<b>NET CHANGE IN CASH AND CASH EQUIVALENTS</b>	<b>60,104</b>	<b>490,661</b>	<b>-</b>	<b>868,435</b>	<b>1,419,199</b>
<b>CASH AND CASH EQUIVALENTS, JUNE 30, 2022</b>	<b>3,284,466</b>	<b>2,491,163</b>	<b>-</b>	<b>2,324,055</b>	<b>8,099,684</b>
<b>CASH AND CASH EQUIVALENTS, JUNE 30, 2023</b>	<b>\$ 3,344,570</b>	<b>\$ 2,981,824</b>	<b>\$ -</b>	<b>\$ 3,192,490</b>	<b>\$ 9,518,883</b>
<b>RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH FROM OPERATING ACTIVITIES</b>					
Operating income (loss)	\$ (43,217)	\$ 605,403	\$ (1,174,021)	\$ (197,148)	\$ (808,983)
Adjustments to reconcile operating income to net cash from operating activities:					
Depreciation and amortization	-	94,836	887,694	3,060	985,590
OPEB expense	-	-	(335)	(14,734)	(15,069)
Pension expense	-	-	65,968	415,950	481,918
Changes in assets and liabilities:					
Accounts and other receivables	16,751	84,764	82,798	148,217	332,530
Due from other funds	-	-	-	325,335	325,335
Other assets	-	(36,105)	(106)	-	(36,211)
Accounts payable	25,244	(41,593)	220,036	49,668	253,355
Other liabilities	-	-	13,235	75,896	89,131
Due to other funds	(46,153)	-	(50,575)	-	(96,728)
Total adjustments	(4,158)	101,902	1,218,715	1,003,391	2,319,851
<b>NET CASH FROM OPERATING ACTIVITIES</b>	<b>\$ (47,375)</b>	<b>\$ 707,306</b>	<b>\$ 44,694</b>	<b>\$ 806,243</b>	<b>\$ 1,510,867</b>



**CLACKAMAS COUNTY, OREGON  
WATER ENVIRONMENT SERVICES  
SANITARY SEWER OPERATING FUND  
SCHEDULE OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

	Budget		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES:</b>				
Sewer user charges	\$ 42,284,700	\$ 42,284,700	\$ 43,017,787	\$ 733,087
Interest	82,500	82,500	332,905	250,405
System development charges	200,000	200,000	25,050	(174,950)
Special connection charges	5,000	5,000	9,452	4,452
Miscellaneous	420,720	420,720	577,375	156,655
<b>TOTAL REVENUES</b>	<u>42,992,920</u>	<u>42,992,920</u>	<u>43,962,569</u>	<u>969,649</u>
<b>EXPENDITURES:</b>				
Materials and services	24,298,510	24,298,510	22,564,628	1,733,882
Special payments	1,215,100	1,215,100	1,149,866	65,234
Contingency	4,050,000	4,050,000	-	4,050,000
<b>TOTAL EXPENDITURES</b>	<u>29,563,610</u>	<u>29,563,610</u>	<u>23,714,494</u>	<u>5,849,116</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	<u>13,429,310</u>	<u>13,429,310</u>	<u>20,248,075</u>	<u>6,818,765</u>
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfer to Sanitary Sewer Construction Fund	(23,500,000)	(23,500,000)	(23,500,000)	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<u>(23,500,000)</u>	<u>(23,500,000)</u>	<u>(23,500,000)</u>	<u>-</u>
<b>NET CHANGE IN FUND BALANCE</b>	(10,070,690)	(10,070,690)	(3,251,925)	6,818,765
<b>FUND BALANCE, JUNE 30, 2022</b>	<u>11,791,888</u>	<u>11,791,888</u>	<u>13,357,957</u>	<u>1,566,069</u>
<b>FUND BALANCE, JUNE 30, 2023</b>	<u>\$ 1,721,198</u>	<u>\$ 1,721,198</u>	10,106,032	<u>\$ 8,384,834</u>
<b>ADJUSTMENT TO ACCOUNTING PRINCIPLES GENERALLY ACCEPTED IN THE UNITED STATES OF AMERICA (US GAAP BASIS):</b>				
Capital assets, net			199,488,931	
Lease receivable			188,447	
Interest receivable			79,070	
Mortgage connection receivable			361,116	
Bond assessments receivable			390,821	
Contracts receivable			2,000,000	
Lease payable			(138,961)	
Unearned income			(710,431)	
Unavailable revenue - lease receivable			(181,042)	
<b>NET POSITION - US GAAP BASIS, JUNE 30, 2023</b>			<u>\$ 211,583,983</u>	

**CLACKAMAS COUNTY, OREGON  
WATER ENVIRONMENT SERVICES  
SANITARY SEWER SYSTEM DEVELOPMENT CHARGE FUND  
SCHEDULE OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

	Budget		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES:</b>				
Connection charges	\$ 6,149,000	\$ 6,149,000	\$ 6,797,056	\$ 648,056
Interest	332,300	332,300	760,688	428,388
<b>TOTAL REVENUES</b>	<u>6,481,300</u>	<u>6,481,300</u>	<u>7,557,744</u>	<u>1,076,444</u>
<b>EXPENDITURES:</b>				
Capital outlay	206,000	206,000	170,367	35,633
Contingency	103,000	103,000	-	103,000
<b>TOTAL EXPENDITURES</b>	<u>309,000</u>	<u>309,000</u>	<u>170,367</u>	<u>138,633</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	<u>6,172,300</u>	<u>6,172,300</u>	<u>7,387,377</u>	<u>1,215,077</u>
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfer to Debt Service Fund	(8,777,111)	(8,777,111)	(6,263,894)	2,513,217
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<u>(8,777,111)</u>	<u>(8,777,111)</u>	<u>(6,263,894)</u>	<u>2,513,217</u>
<b>NET CHANGE IN FUND BALANCE</b>	(2,604,811)	(2,604,811)	1,123,483	3,728,294
<b>FUND BALANCE, JUNE 30, 2022</b>	<u>47,473,691</u>	<u>47,473,691</u>	<u>51,215,688</u>	<u>3,741,997</u>
<b>FUND BALANCE, JUNE 30, 2023</b>	<u>\$ 44,868,880</u>	<u>\$ 44,868,880</u>	52,339,171	<u>\$ 7,470,291</u>
<b>ADJUSTMENT TO ACCOUNTING PRINCIPLES GENERALLY ACCEPTED IN THE UNITED STATES OF AMERICA (US GAAP BASIS):</b>				
Interest receivable			<u>120,630</u>	
<b>NET POSITION - US GAAP BASIS, JUNE 30, 2023</b>			<u>\$ 52,459,801</u>	

**CLACKAMAS COUNTY, OREGON  
WATER ENVIRONMENT SERVICES  
STATE REVOLVING LOAN DEBT SERVICE FUND  
SCHEDULE OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

	Budget		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES:</b>				
Assessments collected	\$ 100,000	\$ 100,000	\$ 218,077	\$ 118,077
Interest on assessments	95,000	95,000	77,455	(17,545)
Interest	72,700	72,700	142,435	69,735
<b>TOTAL REVENUES</b>	<u>267,700</u>	<u>267,700</u>	<u>437,967</u>	<u>170,267</u>
<b>EXPENDITURES:</b>				
Principal	8,168,422	8,168,422	7,482,793	685,629
Interest	5,108,633	5,108,633	4,210,066	898,567
<b>TOTAL EXPENDITURES</b>	<u>13,277,055</u>	<u>13,277,055</u>	<u>11,692,859</u>	<u>1,584,196</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	<u>(13,009,355)</u>	<u>(13,009,355)</u>	<u>(11,254,892)</u>	<u>1,754,463</u>
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfer from Sanitary Sewer Operating Fund	8,777,111	8,777,111	7,900,591	(876,520)
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<u>8,777,111</u>	<u>8,777,111</u>	<u>7,900,591</u>	<u>(876,520)</u>
<b>NET CHANGE IN FUND BALANCE</b>	(4,232,244)	(4,232,244)	(3,354,301)	877,943
<b>FUND BALANCE, JUNE 30, 2022</b>	<u>10,385,357</u>	<u>10,385,357</u>	<u>10,296,117</u>	<u>(89,240)</u>
<b>FUND BALANCE, JUNE 30, 2023</b>	<u>\$ 6,153,113</u>	<u>\$ 6,153,113</u>	6,941,816	<u>\$ 788,703</u>
<b>ADJUSTMENT TO ACCOUNTING PRINCIPLES GENERALLY ACCEPTED IN THE UNITED STATES OF AMERICA (US GAAP BASIS):</b>				
Loans payable			(37,677,517)	
Long term debt			(104,375,000)	
Capitalized bond premium			(13,881,052)	
Assessments receivable			1,802,674	
Interest receivable			16,307	
Interest payable			<u>(363,597)</u>	
<b>NET POSITION - US GAAP BASIS, JUNE 30, 2023</b>			<u>\$ (147,536,369)</u>	

**CLACKAMAS COUNTY, OREGON  
WATER ENVIRONMENT SERVICES  
CONSTRUCTION FUND  
SCHEDULE OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

	Budget		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES:</b>				
Interest	\$ 661,500	\$ 661,500	\$ 1,562,074	\$ 900,574
<b>TOTAL REVENUES</b>	<u>661,500</u>	<u>661,500</u>	<u>1,562,074</u>	<u>900,574</u>
<b>EXPENDITURES:</b>				
Capital outlay	29,073,772	29,073,772	16,265,138	12,808,634
Contingency	14,536,886	14,536,886	-	14,536,886
<b>TOTAL EXPENDITURES</b>	<u>43,610,658</u>	<u>43,610,658</u>	<u>16,265,138</u>	<u>27,345,520</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	<u>(42,949,158)</u>	<u>(42,949,158)</u>	<u>(14,703,064)</u>	<u>28,246,094</u>
<b>OTHER FINANCING SOURCES (USES):</b>				
Debt proceeds	-	-	2,114,616	2,114,616
SRF capital project contribution	800,000	800,000	1,046,111	246,111
Transfer from Sanitary Sewer Operating Fund	23,500,000	23,500,000	21,863,302	1,636,698
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<u>24,300,000</u>	<u>24,300,000</u>	<u>25,024,029</u>	<u>724,029</u>
<b>NET CHANGE IN FUND BALANCE</b>	(18,649,158)	(18,649,158)	10,320,965	28,970,123
<b>FUND BALANCE, JUNE 30, 2022</b>	<u>94,498,723</u>	<u>94,498,723</u>	<u>97,396,842</u>	<u>2,898,119</u>
<b>FUND BALANCE, JUNE 30, 2023</b>	<u>\$ 75,849,565</u>	<u>\$ 75,849,565</u>	107,717,807	<u>\$ 31,868,242</u>
<b>ADJUSTMENT TO ACCOUNTING PRINCIPLES GENERALLY ACCEPTED IN THE UNITED STATES OF AMERICA (US GAAP BASIS):</b>				
Interest receivable			<u>1,593,707</u>	
<b>NET POSITION - US GAAP BASIS, JUNE 30, 2023</b>			<u>\$ 109,311,514</u>	

**CLACKAMAS COUNTY, OREGON  
WATER ENVIRONMENT SERVICES  
SURFACE WATER OPERATING FUND  
SCHEDULE OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

	Budget		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES:</b>				
Surface water management charges	\$ 6,044,700	\$ 6,044,700	\$ 6,033,587	\$ (11,113)
Interest	34,400	34,400	95,231	60,831
Miscellaneous	133,000	133,000	268,359	135,359
<b>TOTAL REVENUES</b>	<u>6,212,100</u>	<u>6,212,100</u>	<u>6,397,177</u>	<u>185,077</u>
<b>EXPENDITURES:</b>				
Materials and services	5,794,380	5,794,380	4,508,085	1,286,295
Contingency	966,000	833,500	-	833,500
<b>TOTAL EXPENDITURES</b>	<u>6,760,380</u>	<u>6,627,880</u>	<u>4,508,085</u>	<u>2,119,795</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	(548,280)	(415,780)	1,889,092	2,304,872
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfer to Surface Water Construction Fund	(2,000,000)	(2,132,500)	(2,132,500)	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<u>(2,000,000)</u>	<u>(2,132,500)</u>	<u>(2,132,500)</u>	<u>-</u>
<b>NET CHANGE IN FUND BALANCE</b>	(2,548,280)	(2,548,280)	(243,408)	2,304,872
<b>FUND BALANCE, JUNE 30, 2022</b>	<u>4,920,166</u>	<u>4,920,166</u>	<u>5,276,402</u>	<u>356,236</u>
<b>FUND BALANCE, JUNE 30, 2023</b>	<u>\$ 2,371,886</u>	<u>\$ 2,371,886</u>	5,032,994	<u>\$ 2,661,108</u>
<b>ADJUSTMENT TO ACCOUNTING PRINCIPLES GENERALLY ACCEPTED IN THE UNITED STATES OF AMERICA (US GAAP BASIS):</b>				
Capital assets net of accumulated depreciation			25,721,378	
Interest receivable			<u>10,994</u>	
<b>NET POSITION - US GAAP BASIS, JUNE 30, 2023</b>			<u>\$ 30,765,366</u>	

**CLACKAMAS COUNTY, OREGON  
WATER ENVIRONMENT SERVICES  
SURFACE WATER CONSTRUCTION FUND  
SCHEDULE OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

	Budget		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES:</b>				
Interest	\$ 57,600	\$ 57,600	\$ 119,745	\$ 62,145
<b>TOTAL REVENUES</b>	<u>57,600</u>	<u>57,600</u>	<u>119,745</u>	<u>62,145</u>
<b>EXPENDITURES:</b>				
Capital outlay	990,000	1,370,000	1,264,390	105,610
Contingency	247,500	-	-	-
<b>TOTAL EXPENDITURES</b>	<u>1,237,500</u>	<u>1,370,000</u>	<u>1,264,390</u>	<u>105,610</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	(1,179,900)	(1,312,400)	(1,144,645)	167,755
<b>OTHER FINANCING SOURCES (USES):</b>				
Proceeds from debt	1,000,000	1,000,000	530,111	(469,889)
Transfer from Surface Water Operating Fund	2,000,000	2,132,500	2,132,500	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<u>3,000,000</u>	<u>3,132,500</u>	<u>2,662,611</u>	<u>(469,889)</u>
<b>NET CHANGE IN FUND BALANCE</b>	1,820,100	1,820,100	1,517,966	(302,134)
<b>FUND BALANCE, JUNE 30, 2022</b>	<u>8,226,685</u>	<u>8,226,685</u>	<u>7,964,622</u>	<u>(262,063)</u>
<b>FUND BALANCE, JUNE 30, 2023</b>	<u>\$ 10,046,785</u>	<u>\$ 10,046,785</u>	9,482,588	<u>\$ (564,197)</u>
<b>ADJUSTMENT TO ACCOUNTING PRINCIPLES GENERALLY ACCEPTED IN THE UNITED STATES OF AMERICA (US GAAP BASIS):</b>				
Interest receivable			<u>23,066</u>	
<b>NET POSITION, as of June 30, 2023</b>			<u>\$ 9,505,654</u>	

**CLACKAMAS COUNTY, OREGON  
WATER ENVIRONMENT SERVICES  
SURFACE WATER SYSTEM DEVELOPMENT CHARGE FUND  
SCHEDULE OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

	Budget		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES:</b>				
System development charges	\$ 135,100	\$ 135,100	\$ 72,658	\$ (62,442)
Interest	18,400	18,400	40,656	22,256
<b>TOTAL REVENUES</b>	<u>153,500</u>	<u>153,500</u>	<u>113,314</u>	<u>(40,186)</u>
<b>NET CHANGE IN FUND BALANCE</b>	153,500	153,500	113,314	(40,186)
<b>FUND BALANCE, JUNE 30, 2022</b>	<u>2,631,273</u>	<u>2,631,273</u>	<u>2,620,151</u>	<u>(11,122)</u>
<b>FUND BALANCE, JUNE 30, 2023</b>	<u>\$ 2,784,773</u>	<u>\$ 2,784,773</u>	2,733,465	<u>\$ (51,308)</u>
<b>ADJUSTMENT TO ACCOUNTING PRINCIPLES  GENERALLY ACCEPTED IN THE UNITED  STATES OF AMERICA (US GAAP BASIS):</b>				
Interest receivable			<u>6,508</u>	
<b>NET POSITION - US GAAP BASIS, JUNE 30, 2023</b>			<u>\$ 2,739,973</u>	

**CLACKAMAS COUNTY, OREGON  
WATER ENVIRONMENT SERVICES  
SUMMARY OF NET POSITION BY FUND  
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

	Net Position GAAP Basis
<b>Water Environment Services:</b>	
Water Environment Services - General Fund	\$ 211,583,983
Water Environment Services - System Development Charge Fund	52,459,801
Water Environment Services - State Revolving Loan Debt Service Fund	(147,536,369)
Water Environment Services - Construction Fund	109,311,514
Water Environment Services - Surface Water Operating Fund	30,765,366
Water Environment Services - Surface Water System Development Charge Fund	2,739,973
Water Environment Services - Surface Water Construction Fund	9,505,654
<b>Total Net Position - Water Environment Services, June 30, 2023</b>	<b>\$ 268,829,922</b>



**CLACKAMAS COUNTY, OREGON**  
**CLACKAMAS COUNTY SERVICE DISTRICT NO. 5 FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES,**  
**AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

	Budget		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES:</b>				
Street lighting assessments	\$ 2,181,180	\$ 2,181,180	\$ 2,243,356	\$ 62,176
Interest	30,000	30,000	107,479	77,479
<b>TOTAL REVENUES</b>	<u>2,211,180</u>	<u>2,211,180</u>	<u>2,350,835</u>	<u>139,655</u>
<b>EXPENDITURES:</b>				
Public ways and facilities	2,337,200	2,337,200	2,270,014	67,186
Special Payments	500,000	500,000	-	500,000
Contingency	500,000	500,000	-	500,000
<b>TOTAL EXPENDITURES</b>	<u>3,337,200</u>	<u>3,337,200</u>	<u>2,270,014</u>	<u>1,067,186</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	<u>(1,126,020)</u>	<u>(1,126,020)</u>	<u>80,821</u>	<u>1,206,841</u>
<b>NET CHANGE IN FUND BALANCE</b>	(1,126,020)	(1,126,020)	80,821	1,206,841
<b>FUND BALANCE, JUNE 30, 2022</b>	<u>3,255,982</u>	<u>3,255,982</u>	<u>3,092,164</u>	<u>(163,818)</u>
<b>FUND BALANCE, JUNE 30, 2023</b>	<u>\$ 2,129,962</u>	<u>\$ 2,129,962</u>	<u>3,172,985</u>	<u>\$ 1,043,023</u>
<b>ADJUSTMENT TO ACCOUNTING PRINCIPLES GENERALLY ACCEPTED IN THE UNITED STATES OF AMERICA (US GAAP BASIS):</b>				
Street lighting assessments receivable			<u>61,044</u>	
<b>NET POSITION - US GAAP BASIS, JUNE 30, 2023</b>			<u>\$ 3,234,029</u>	

**CLACKAMAS COUNTY, OREGON  
STONE CREEK GOLF COURSE FUND  
SCHEDULE OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

	Budget		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES:</b>				
Charges for services:				
Charges for services	\$ 2,800,000	\$ 2,992,996	\$ 3,802,536	\$ 809,540
Total charges for services	2,800,000	2,992,996	3,802,536	809,540
Miscellaneous:				
Interest	10,000	10,000	57,064	47,064
Asset and property proceeds	-	-	2,933	2,933
Total miscellaneous	10,000	10,000	59,997	49,997
<b>TOTAL REVENUES</b>	<b>2,810,000</b>	<b>3,002,996</b>	<b>3,862,533</b>	<b>859,537</b>
<b>EXPENDITURES:</b>				
Current - organizational unit:				
Golf course	3,029,108	3,222,104	3,103,939	118,165
Contingency	382,836	382,836	-	382,836
Special payments	1,000	1,000	-	1,000
<b>TOTAL EXPENDITURES</b>	<b>3,412,944</b>	<b>3,605,940</b>	<b>3,103,939</b>	<b>502,001</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	<b>(602,944)</b>	<b>(602,944)</b>	<b>758,594</b>	<b>1,361,538</b>
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfers out	(275,000)	(275,000)	(275,000)	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>(275,000)</b>	<b>(275,000)</b>	<b>(275,000)</b>	<b>-</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>(877,944)</b>	<b>(877,944)</b>	<b>483,594</b>	<b>1,361,538</b>
<b>FUND BALANCE, JUNE 30, 2022</b>	<b>1,699,237</b>	<b>1,699,237</b>	<b>2,845,189</b>	<b>1,145,952</b>
<b>FUND BALANCE, JUNE 30, 2023</b>	<b>\$ 821,293</b>	<b>\$ 821,293</b>	<b>3,328,783</b>	<b>\$ 2,507,490</b>
<b>ADJUSTMENT TO ACCOUNTING PRINCIPLES GENERALLY ACCEPTED IN THE UNITED STATES OF AMERICA (US GAAP BASIS):</b>				
Investment in capital assets			11,377,223	
<b>NET POSITION - US GAAP BASIS, JUNE 30, 2023</b>			<b>\$ 14,706,006</b>	

**CLACKAMAS COUNTY, OREGON  
CLACKAMAS BROADBAND UTILITY  
SCHEDULE OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

	Budget		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES:</b>				
Charges for services:				
Charges for services	\$ 2,410,220	\$ 2,410,220	\$ 1,402,671	\$ (1,007,549)
Total charges for services	2,410,220	2,410,220	1,402,671	(1,007,549)
Licenses and permits:				
Licenses and permits	41,000	41,000	32,572	(8,428)
Total licenses and permits	41,000	41,000	32,572	(8,428)
Miscellaneous:				
Reimbursements	250,000	250,000	-	(250,000)
Interest	4,000	4,000	2,592	(1,408)
Total miscellaneous	254,000	254,000	2,592	(251,408)
<b>TOTAL REVENUES</b>	<b>2,705,220</b>	<b>2,705,220</b>	<b>1,437,835</b>	<b>(1,267,385)</b>
<b>EXPENDITURES:</b>				
Current - organizational unit:				
Broadband utility	2,715,013	2,961,013	1,654,483	(1,306,530)
Contingency	45,207	45,207	-	(45,207)
Special payments	45,000	45,000	42,154	(2,846)
<b>TOTAL EXPENDITURES</b>	<b>2,805,220</b>	<b>3,051,220</b>	<b>1,696,637</b>	<b>(1,354,583)</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	<b>(100,000)</b>	<b>(346,000)</b>	<b>(258,802)</b>	<b>87,198</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>(100,000)</b>	<b>(346,000)</b>	<b>(258,802)</b>	<b>87,198</b>
<b>FUND BALANCE, JUNE 30, 2022</b>	<b>100,000</b>	<b>346,000</b>	<b>336,916</b>	<b>(9,084)</b>
<b>FUND BALANCE, JUNE 30, 2023</b>	<b>\$ -</b>	<b>\$ -</b>	<b>78,114</b>	<b>\$ 78,114</b>
<b>ADJUSTMENT TO ACCOUNTING PRINCIPLES GENERALLY ACCEPTED IN THE UNITED STATES OF AMERICA (US GAAP BASIS):</b>				
Investment in capital assets			10,474,380	
Net OPEB asset			11,281	
Deferred outflows of resources - pension			387,015	
Deferred outflows of resources - OPEB			1,673	
Compensated absences			(35,585)	
Net pension liability			(872,941)	
Total OPEB liability			(25,010)	
Deferred inflows of resources - pension			(250,112)	
Deferred inflows of resources - OPEB			(10,620)	
<b>NET POSITION - US GAAP BASIS, JUNE 30, 2023</b>			<b>\$ 9,758,195</b>	

**CLACKAMAS COUNTY, OREGON**  
**911 CENTER FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES,**  
**AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

	Budget		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES:</b>				
Intergovernmental:				
Federal	\$ 621,970	\$ 621,970	\$ 199,017	\$ (422,953)
State	3,173,824	3,173,824	3,106,439	(67,385)
Local	114,000	114,000	115,702	1,702
Total intergovernmental	<u>3,909,794</u>	<u>3,909,794</u>	<u>3,421,158</u>	<u>(488,636)</u>
Charges for services:				
Charges for services	3,116,639	3,116,639	3,112,330	(4,309)
Internal county services	176,848	176,848	85,460	(91,388)
Other	3,421,174	3,421,174	3,421,173	(1)
Total charges for services	<u>6,714,661</u>	<u>6,714,661</u>	<u>6,618,963</u>	<u>(95,698)</u>
Miscellaneous:				
Interest	13,700	13,700	62,192	48,492
Other	11,000	11,000	5,985	(5,015)
Total miscellaneous	<u>24,700</u>	<u>24,700</u>	<u>68,177</u>	<u>43,477</u>
<b>TOTAL REVENUES</b>	<u>10,649,155</u>	<u>10,649,155</u>	<u>10,108,298</u>	<u>(540,857)</u>
<b>EXPENDITURES:</b>				
Current - organizational unit:				
Public protection	10,353,298	10,353,298	9,302,631	(1,050,667)
Special payments	1,023,100	1,023,100	508,196	(514,904)
Contingency	350,000	350,000	-	(350,000)
<b>TOTAL EXPENDITURES</b>	<u>11,726,398</u>	<u>11,726,398</u>	<u>9,810,827</u>	<u>(1,915,571)</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	<u>(1,077,243)</u>	<u>(1,077,243)</u>	<u>297,471</u>	<u>1,374,714</u>
<b>NET CHANGE IN FUND BALANCE</b>	<u>(1,077,243)</u>	<u>(1,077,243)</u>	<u>297,471</u>	<u>1,374,714</u>
<b>FUND BALANCE, JUNE 30, 2022</b>	<u>1,558,600</u>	<u>1,558,600</u>	<u>2,613,835</u>	<u>1,055,235</u>
<b>FUND BALANCE, JUNE 30, 2023</b>	<u>\$ 481,357</u>	<u>\$ 481,357</u>	<u>2,911,306</u>	<u>\$ 2,429,949</u>
<b>ADJUSTMENT TO ACCOUNTING PRINCIPLES GENERALLY ACCEPTED IN THE UNITED STATES OF AMERICA (US GAAP BASIS):</b>				
Investment in capital assets			9,258	
Net OPEB asset			125,860	
Deferred outflows of resources - pension			4,317,944	
Deferred outflows of resources - OPEB			18,661	
Compensated absences			(395,820)	
Net pension liability			(9,739,444)	
Total OPEB liability			(279,036)	
Deferred inflows of resources - pension			(2,790,511)	
Deferred inflows of resources - OPEB			(118,484)	
<b>NET POSITION, as of June 30, 2023</b>			<u>\$ (5,940,266)</u>	

**CLACKAMAS COUNTY, OREGON  
ASSESSOR-TAX DEPARTMENT  
SCHEDULE OF CASH RECEIPTS AND TURNOVERS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

Cash on hand, June 30, 2022	<u>\$</u>	2,000
Receipts*		
Miscellaneous		<u>238,238</u>
Total receipts and cash on hand		240,238
Turnovers to County Treasurer		<u>(238,238)</u>
Cash on hand, June 30, 2023	<u>\$</u>	<u>2,000</u>

\* Departmental cash receipts include custodial fund collections which are not recognized as revenue of County operating funds.

**CLACKAMAS COUNTY, OREGON  
COUNTY CLERK  
SCHEDULE OF CASH RECEIPTS AND TURNOVERS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

Cash on hand, June 30, 2022	\$ <u>400</u>
Receipts*	
Family Violence	45,850
Assessment/Tax State	440,136
OLIS Fees	48,904
Housing Alliance	2,670,837
Recording Fees	1,645,513
County Clerk Lien	-
Clerks Fees	147,064
OLCC	15,715
Survey Collection Fee	794
Resolution Services	18,340
Land Corner	405,697
Public Records Request	-
GIS	<u>232,294</u>
Total receipts	<u>5,671,144</u>
Total receipts and cash on hand	5,671,544
Turnovers to County Treasurer	<u>(5,671,044)</u>
Cash on hand, June 30, 2023	<u><u>\$ 500</u></u>

\* Departmental cash receipts include custodial fund collections which are not recognized as revenue of County operating funds.

**CLACKAMAS COUNTY, OREGON  
SHERIFF - CIVIL AND CRIMINAL  
SCHEDULE OF CASH RECEIPTS AND TURNOVERS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

Cash on hand, June 30, 2022		\$ 200
Receipts*		
Sheriff's Fees		128,005
Concealed Handgun Permits		916,031
Convenience Fees		36,164
Attorney ID Badge		8,625
		1,088,825
Total receipts		1,088,825
Total receipts and cash on hand		1,089,025
Turnovers to County Treasurer		(1,088,825)
Cash on hand, June 30, 2023		\$ 200

\* Departmental cash receipts include custodial fund collections which are not recognized as revenue of County operating funds.

**CLACKAMAS COUNTY, OREGON  
ASSESSOR-TAX COLLECTOR  
SCHEDULE OF CASH RECEIPTS AND TURNOVERS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

Cash on hand, June 30, 2022	<u>\$ 2,000</u>
Receipts*	
Property taxes applied to property tax rolls	1,040,083,164
Interest received on taxes	<u>1,949,099</u>
Total receipts	<u>1,042,032,263</u>
Total receipts and cash on hand	1,042,034,263
Turnovers to County Treasurer	<u>(1,042,032,263)</u>
Cash on hand, June 30, 2022	<u><u>\$ 2,000</u></u>

\* Departmental cash receipts include custodial fund collections which are not recognized as revenue of County operating funds.



**CLACKAMAS COUNTY, OREGON  
TREASURER  
SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

Cash on hand, June 30, 2022	
Cash	\$ 31,906,360
Investments	<u>660,052,434</u>
Total cash and investments	<u><u>\$ 691,958,794</u></u>
Receipts:	
Taxes collected *	\$ 1,040,083,164
Other collections **	<u>4,474,040,184</u>
Total receipts	<u><u>\$ 5,514,123,348</u></u>
Disbursements:	
Taxes distributed to taxing districts	\$ 1,030,565,579
Other distributions **	<u>4,376,415,083</u>
Total distributions	<u><u>\$ 5,406,980,662</u></u>
Cash on hand, June 30, 2023	
Cash	\$ 35,958,764
Investments	<u>763,087,387</u>
Total cash and investments	<u><u>\$ 799,046,151</u></u>

\* Includes collections for timber, yield and other taxes which are not part of the tax roll

\*\* Includes primarily receipts and disbursements of non-County custodial funds

**SCHEDULE OF PROPERTY TAX TRANSACTIONS  
AND OUTSTANDING BALANCES  
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

Fiscal Year	Receivable June 30, 2022	Levy	Discounts	Interest	Adjustments	Collections	Receivable June 30, 2023
2022-23	\$ -	\$1,066,817,445	\$ (28,070,730)	\$ 262,865	\$ (1,813,091)	(1,021,427,343)	\$ 15,769,146
2021-22	19,868,320	-	(167,579)	522,810	(1,439,905)	(12,610,420)	6,173,226
2020-21	7,115,496	-	(38,912)	412,413	(568,135)	(3,943,181)	2,977,681
2019-20	3,835,587	-	(38,070)	393,683	(123,825)	(2,952,329)	1,115,046
2018-19	884,786	-	1,796	191,177	(98,206)	(622,011)	357,542
2017-18	341,489	-	469	50,082	(18,759)	(129,503)	243,778
2016-17	217,992	-	-	28,706	(8,065)	(73,278)	165,355
and prior	1,067,400	-	-	87,363	(151,966)	(170,444)	832,353
	<u>33,331,070</u>	<u>-</u>	<u>(242,296)</u>	<u>1,686,234</u>	<u>(2,408,861)</u>	<u>(20,501,166)</u>	<u>11,864,981</u>
	<u>\$ 33,331,070</u>	<u>\$1,066,817,445</u>	<u>\$ (28,313,026)</u>	<u>\$ 1,949,099</u>	<u>\$ (4,221,952)</u>	<u>(1,041,928,509)</u>	<u>\$ 27,634,127</u>

Taxes receivable classified by fund:

Governmental Funds:	
General Fund	\$ 4,089,449
Special Revenue Funds:	
North Clackamas Parks and Recreation District Fund	191,121
Clackamas County Extension and 4-H Service District Fund	75,622
Clackamas County Enhanced Law Enforcement District Fund	220,843
Sheriff's Operating Levy Fund	575,297
Library District of Clackamas County Fund	600,197
Debt Service Funds:	
County Radio System Bond 2017 Fund	161,477
North Clackamas Revitalization Tax Increment Fund	120,899
Total governmental funds	<u>6,034,905</u>
Custodial Fund	<u>21,599,222</u>
Total taxes receivable	<u>\$ 27,634,127</u>

## **STATISTICAL SECTION**

**CLACKAMAS COUNTY, OREGON**  
**NET POSITION BY COMPONENT**  
**LAST TEN FISCAL YEARS**  
**(Accrual Basis of Accounting)**

	Fiscal Year			
	(Restated) (1) 2014	2015	2016	2017
<b>Governmental activities:</b>				
Net investment in capital assets	\$ 657,008,010	\$ 652,320,020	\$ 653,007,769	\$ 664,859,863
Restricted:				
OPEB assets	\$ -	\$ -	\$ -	\$ -
Culture, education and recreation	12,604,325	18,882,565	26,051,737	30,120,533
Debt service	38,195,278	32,045,808	32,248,038	30,095,874
Economic development	2,019,091	2,307,685	19,133,253	4,765,853
Health and human services	13,482,303	18,516,156	18,075,364	21,343,150
Public protection	2,001,991	1,521,359	2,082,867	13,841,302
Public ways and facilities	12,964,950	14,969,086	21,310,775	17,167,003
Total restricted	\$ 81,267,938	\$ 88,242,659	\$ 118,902,034	\$ 117,333,715
Unrestricted	\$ (22,507,341)	\$ 45,446,836	\$ (58,950,859)	\$ (67,730,768)
Total governmental activities net position	\$ 63,868,905	\$ 786,009,515	\$ 712,958,944	\$ 714,462,810
<b>Business-type activities:</b>				
Net investment in capital assets	\$ 180,235,601	\$ 170,464,625	\$ 158,994,548	\$ 142,334,613
Restricted for OPEB assets	-	-	-	-
Restricted for capital projects	13,644,235	16,333,279	21,423,981	25,858,401
Restricted for debt service	3,751,077	4,623,957	4,855,529	6,385,297
Unrestricted	62,624,786	66,324,152	71,617,749	84,957,137
Total business-type activities net position	\$ 260,255,699	\$ 257,746,013	\$ 256,891,807	\$ 259,535,448
<b>Primary government:</b>				
Net investment in capital assets	\$ 837,243,611	\$ 822,784,645	\$ 812,002,317	\$ 807,194,476
Restricted:				
OPEB assets	\$ -	\$ -	\$ -	\$ -
Capital projects	13,644,235	16,333,279	21,423,981	25,858,401
Culture, education and recreation	12,604,325	18,882,565	32,444,695	30,120,533
Debt service	41,946,355	36,669,765	37,103,567	36,481,171
Economic development	2,019,091	2,307,685	2,554,684	4,765,853
Health and human services	13,482,303	18,516,156	19,714,459	21,343,150
Public protection	2,001,991	1,521,359	1,656,092	13,841,302
Public ways and facilities	12,964,950	14,969,086	21,515,735	17,167,003
Total restricted	\$ 98,663,250	\$ 109,199,895	\$ 136,413,213	\$ 149,577,413
Unrestricted	\$ 40,117,445	\$ 111,770,988	\$ 21,435,221	\$ 17,226,369
Total primary government net position	\$ 976,024,306	\$ 1,043,755,528	\$ 969,850,751	\$ 973,998,258

Note:

(1) Ending net position restated to implement GASB Statement No. 68

Fiscal Year

	2018	2019	2020	2021	2022	2023
\$	640,022,887	629,231,017	637,331,909	660,524,067	680,362,797	742,910,252
\$	-	-	-	-	-	4,739,820
	31,708,409	13,837,184	26,865,221	31,997,941	38,379,515	44,040,133
	-	37,120,754	44,509,389	20,527,603	11,794,006	16,935,095
	5,823,787	44,956,265	50,385,902	50,948,077	42,875,610	19,509,713
	23,104,640	8,857,860	7,146,228	34,688,040	28,739,395	5,196,763
	51,698,458	4,919,466	7,355,673	5,894,851	4,290,827	9,107,084
	20,254,588	44,333,763	52,486,981	3,037,217	70,498,736	94,857,742
\$	132,589,882	154,025,292	188,749,394	147,093,729	196,578,089	194,386,350
\$	(88,497,781)	(103,535,440)	(198,501,582)	(180,346,865)	(169,113,776)	(97,670,585)
\$	684,114,988	679,720,869	627,579,721	627,270,931	707,827,110	839,626,017
\$	134,132,224	142,347,221	158,704,128	145,937,554	138,142,248	128,677,520
	-	-	-	-	-	137,141
	29,083,630	34,802,170	43,780,096	56,928,699	96,533,355	70,226,227
	739,495	1,320,954	906,224	9,543,698	9,871,310	6,484,120
	98,516,829	91,096,311	91,095,972	93,959,902	92,045,669	176,435,007
\$	262,472,178	269,566,656	294,486,420	306,369,853	336,592,582	381,960,015
\$	774,155,111	771,578,238	796,036,037	806,461,621	818,505,045	871,587,772
\$	-	-	-	-	-	4,876,961
	29,083,630	34,802,170	43,780,096	56,928,699	96,533,355	70,226,227
	31,708,409	13,837,184	26,865,221	31,997,941	38,379,515	44,040,133
	739,495	38,441,708	45,415,613	30,071,301	21,665,316	23,419,215
	5,823,787	44,956,265	50,385,902	50,948,077	42,875,610	19,509,713
	23,104,640	8,857,860	7,146,228	34,688,040	28,739,395	5,196,763
	51,698,458	4,919,466	7,355,673	5,894,851	4,290,827	9,107,084
	20,254,588	44,333,763	52,486,981	3,037,217	70,498,736	94,857,742
\$	162,413,007	190,148,416	233,435,714	213,566,126	302,982,754	271,233,838
\$	10,019,048	(12,439,129)	(107,405,610)	(86,386,963)	(77,068,107)	78,764,423
\$	946,587,166	949,287,525	922,066,141	933,640,784	1,044,419,692	1,221,586,033

**CLACKAMAS COUNTY, OREGON**  
**CHANGES IN NET POSITION BY COMPONENT**  
**LAST TEN FISCAL YEARS**  
**(Accrual Basis of Accounting)**

	Fiscal Year			
	2014	2015	2016	2017
<b>Expenses:</b>				
Governmental activities:				
General government	\$ 28,471,546	\$ 39,290,154	\$ 72,246,141	\$ 45,758,369
Public protection	111,508,421	96,094,259	155,575,864	132,468,019
Public ways and facilities	70,903,153	36,815,783	51,744,912	46,463,462
Health and human services	114,810,477	93,081,955	148,051,688	122,808,653
Culture, education and recreation	35,046,170	31,076,823	43,859,482	42,295,850
Economic development	10,699,874	12,253,751	14,670,960	13,678,623
Interest and fiscal charges	5,484,270	5,133,486	4,594,963	3,993,608
Total governmental activities expenses	<u>\$ 376,923,911</u>	<u>\$ 313,746,211</u>	<u>\$ 490,744,010</u>	<u>\$ 407,466,584</u>
Business-type activities:				
Sanitary sewer and surface water	\$ 46,377,470	\$ 45,229,096	\$ 46,709,181	\$ 48,609,032
Housing assistance	19,458,963	17,701,821	22,873,105	22,340,905
911 Center				
Golf	2,659,279	2,232,649	2,297,726	2,308,634
Lighting	1,962,070	1,984,250	1,861,661	1,822,439
Broadband utility	429,191	939,704	1,106,767	1,321,736
Total business-type activities expenses	<u>\$ 70,886,973</u>	<u>\$ 68,087,520</u>	<u>\$ 74,848,440</u>	<u>\$ 76,402,746</u>
Total primary government expenses	<u>\$ 447,810,884</u>	<u>\$ 381,833,731</u>	<u>\$ 565,592,450</u>	<u>\$ 483,869,330</u>
<b>Program Revenues:</b>				
Governmental activities:				
Fees, fines and charges for services:				
General government	\$ 11,772,830	\$ 13,159,687	\$ 15,652,785	\$ 16,100,793
Public protection	7,652,750	8,257,613	7,678,236	7,974,111
Public ways and facilities	6,715,879	8,632,545	9,556,419	5,309,654
Health and human services	22,867,690	26,963,221	27,454,973	29,397,783
Culture and recreation	6,857,738	7,639,461	3,689,248	2,876,240
Economic development	676,197	421,954	9,640,315	2,124,240
Operating grants and contributions	150,923,086	154,980,697	159,505,203	156,436,827
Capital grants and contributions	8,466,013	8,559,906	14,388,997	13,198,149
Total governmental activities program revenues	<u>\$ 215,932,183</u>	<u>\$ 228,615,084</u>	<u>\$ 247,566,176</u>	<u>\$ 233,417,797</u>
Business-type activities:				
Fees, fines and charges for services:				
Sanitary sewer and surface water	\$ 27,714,004	\$ 30,187,315	\$ 38,252,807	\$ 34,357,948
Housing assistance	14,097,282	13,729,211	16,177,519	16,839,020
Golf	2,737,004	2,754,443	2,731,835	2,528,583
Lighting	1,796,024	1,926,540	2,039,594	2,156,700
911 Center				
Broadband utility	83,954	695,199	1,351,808	2,564,146
Operating grants and contributions	6,860,517	7,213,832	2,611,670	7,469,621
Capital grants and contributions	7,043,381	5,643,454	9,304,015	9,455,465
Total business-type activities program revenues	<u>\$ 60,332,166</u>	<u>\$ 62,149,994</u>	<u>\$ 72,469,248</u>	<u>\$ 75,371,483</u>
Total primary government program revenues	<u>\$ 276,264,349</u>	<u>\$ 290,765,078</u>	<u>\$ 320,035,424</u>	<u>\$ 308,789,280</u>
<b>Net (Expense)/Revenue:</b>				
Governmental activities	(160,991,728)	(85,131,127)	(243,177,834)	(174,048,787)
Business-type activities	(10,554,807)	(5,937,526)	(2,379,192)	(1,031,263)
Total primary government net expense	<u>\$ (171,546,535)</u>	<u>\$ (91,068,653)</u>	<u>\$ (245,557,026)</u>	<u>\$ (175,080,050)</u>

Fiscal Year						
2018	2019	2020	2021	2022	2023	
\$ 64,296,096	\$ 65,116,841	\$ 62,531,310	\$ 59,615,140	\$ 210,739,142	\$ 80,661,935	
137,361,973	142,948,757	160,689,760	163,332,553	21,487,087	162,256,671	
47,953,356	52,755,818	56,857,146	55,484,450	59,609,364	65,281,602	
136,932,918	171,233,392	192,672,011	253,567,102	149,523,392	264,686,100	
42,925,916	45,854,715	44,156,942	40,706,884	45,622,678	48,977,205	
15,496,414	11,994,651	17,522,496	17,954,422	11,812,648	14,503,482	
5,322,769	4,301,995	4,298,130	480,158	3,896,984	3,569,639	
<u>\$ 450,289,442</u>	<u>\$ 494,206,169</u>	<u>\$ 538,727,795</u>	<u>\$ 591,140,709</u>	<u>\$ 502,691,295</u>	<u>\$ 639,936,634</u>	
\$ 48,582,787	\$ 49,175,222	\$ 49,872,497	\$ 50,458,620	\$ 46,913,040	\$ 47,772,432	
23,868,415	25,013,328	24,558,952	37,192,305	35,275,176	40,917,309	
				10,773,011	10,243,254	
2,409,424	2,536,539	2,218,863	2,692,085	3,062,787	3,200,066	
2,469,310	2,425,373	1,977,692	1,989,709	2,084,316	2,270,014	
1,477,221	1,817,608	1,818,494	1,921,633	2,606,876	2,609,264	
<u>\$ 78,807,157</u>	<u>\$ 80,968,070</u>	<u>\$ 80,446,498</u>	<u>\$ 94,254,352</u>	<u>\$ 100,715,206</u>	<u>\$ 107,012,339</u>	
<u>\$ 529,096,599</u>	<u>\$ 575,174,239</u>	<u>\$ 619,174,293</u>	<u>\$ 685,395,061</u>	<u>\$ 603,406,501</u>	<u>\$ 746,948,974</u>	
\$ 16,928,444	\$ 15,856,468	\$ 16,108,671	\$ 15,509,873	\$ 58,505,224	\$ 32,261,581	
7,826,740	20,894,135	19,783,166	19,598,705	358,949	485,892	
1,186,320	8,340,600	5,801,362	12,450,421	15,031,322	19,137,294	
34,265,792	30,050,423	33,556,676	32,689,236	41,064,380	51,842,953	
7,195,139	4,127,931	3,185,930	4,095	4,016,884	9,183,238	
860,897	890,485	658,557	56,516	357,566	9,463,054	
176,710,692	203,305,606	214,216,110	302,027,873	238,125,288	394,845,637	
3,720,621	8,152,932	9,765,208	3,860,227	5,930,197	11,043,490	
<u>\$ 248,694,645</u>	<u>\$ 291,618,580</u>	<u>\$ 303,075,680</u>	<u>\$ 386,196,946</u>	<u>\$ 363,389,810</u>	<u>\$ 528,263,139</u>	
\$ 35,724,826	\$ 41,700,801	\$ 44,032,809	\$ 45,882,400	\$ 46,480,345	\$ 48,289,778	
17,340,887	19,082,724	20,856,714	22,014,267	24,353,394	3,018,069	
2,668,427	2,872,482	2,609,509	3,431,781	3,511,023	6,618,963	
2,147,548	2,118,210	2,231,651	2,272,184	2,214,304	3,802,536	
				6,588,204	2,226,797	
1,821,396	1,299,627	1,915,663	1,411,834	1,527,236	1,402,671	
7,680,548	5,686,495	7,003,528	5,092,392	15,860,943	51,969,975	
9,012,754	10,898,784	18,401,905	11,112,331	14,312,502	10,229,252	
<u>\$ 76,396,386</u>	<u>\$ 83,659,123</u>	<u>\$ 97,051,779</u>	<u>\$ 91,217,189</u>	<u>\$ 114,847,951</u>	<u>\$ 127,558,041</u>	
<u>\$ 325,091,031</u>	<u>\$ 375,277,703</u>	<u>\$ 400,127,459</u>	<u>\$ 477,414,135</u>	<u>\$ 478,237,761</u>	<u>\$ 655,821,181</u>	
(201,594,797)	(202,587,589)	(235,652,115)	(204,943,763)	(139,301,485)	(111,673,495)	
(2,410,771)	2,691,053	16,605,281	(3,037,163)	14,132,745	20,545,702	
<u>\$ (204,005,568)</u>	<u>\$ (199,896,536)</u>	<u>\$ (219,046,834)</u>	<u>\$ (207,980,926)</u>	<u>\$ (125,168,740)</u>	<u>\$ (91,127,793)</u>	

**CLACKAMAS COUNTY, OREGON**  
**CHANGES IN NET POSITION BY COMPONENT (Continued)**  
**LAST TEN FISCAL YEARS**  
**(Accrual Basis of Accounting)**

	Fiscal Year			
	2014	2015	2016	2017
<b>General Revenues and Other Changes in Net Position:</b>				
Governmental activities:				
Property taxes levied for:				
General purposes	\$ 102,160,119	\$ 106,743,166	\$ 111,586,054	\$ 117,183,023
Public safety services	15,388,788	16,146,425	16,851,650	17,620,562
Parks and recreation operations	5,989,488	6,240,654	6,548,536	6,870,480
Education outreach services	1,914,394	2,002,309	2,094,342	2,184,606
Redevelopment districts, debt service	867,290	1,942,513	2,320,685	2,736,120
Library debt service	15,188,458	15,887,208	16,604,028	17,349,815
Transient Lodging Taxes	3,421,817	3,786,205	4,416,411	4,485,340
Gain on disposal of assets	-	-	835,065	-
Earnings on investments	726,719	1,056,700	1,243,628	1,804,929
Miscellaneous	8,056,507	1,266,855	7,376,864	5,017,778
Transfers	(4,027,543)	300,000	250,000	300,000
Special Item	-	-	-	-
Total governmental activities	<u>\$ 149,686,037</u>	<u>\$ 155,372,035</u>	<u>\$ 170,127,263</u>	<u>\$ 175,552,653</u>
Business-type activities:				
Earnings on investments	\$ 1,821,652	\$ 1,824,279	\$ 1,705,565	\$ 2,149,699
Gain (loss) on disposal of assets	(287,837)	16,844	321	-
Miscellaneous	16,693,858	1,886,717	69,100	1,825,205
Transfers	4,027,543	(300,000)	(250,000)	(300,000)
Total business-type activities	<u>\$ 22,255,216</u>	<u>\$ 3,427,840</u>	<u>\$ 1,524,986</u>	<u>\$ 3,674,904</u>
Total primary government	<u>\$ 171,941,253</u>	<u>\$ 158,799,875</u>	<u>\$ 171,652,249</u>	<u>\$ 179,227,557</u>
<b>Change In Net Position:</b>				
Governmental activities	(11,305,691)	70,240,908	(73,050,571)	1,503,866
Business-type activities	11,700,409	(2,509,686)	(854,206)	2,643,641
Total primary government	<u>\$ 394,718</u>	<u>\$ 67,731,222</u>	<u>\$ (73,904,777)</u>	<u>\$ 4,147,507</u>



Fiscal Year					
2018	2019	2020	2021	2022	2023
\$ 122,332,445	\$ 137,190,983	\$ 135,936,242	\$ 144,322,709	\$ 142,089,335	\$ 158,211,514
23,262,565	19,299,223	19,273,649	20,937,664	29,442,824	29,738,818
7,199,472	5,917,835	7,839,539	6,466,047	6,591,911	6,950,617
2,282,834	2,362,757	2,489,742	2,612,784	2,715,119	2,848,628
3,077,547	3,222,864	3,518,922	3,747,277	4,137,062	4,932,846
18,126,379	18,755,439	19,757,411	20,732,724	21,534,121	22,697,322
4,629,328	4,712,304	3,706,132	3,610,009	5,351,251	5,630,117
-	-	-	-	-	600,760
3,484,314	6,081,067	5,189,330	3,611,735	1,769,629	11,586,780
8,619,019	-	-	-	226,175	-
250,000	250,000	100,000	-	-	275,000
-	-	(14,300,000)	-	-	-
<u>\$ 193,263,903</u>	<u>\$ 197,792,472</u>	<u>\$ 183,510,967</u>	<u>\$ 206,040,949</u>	<u>\$ 213,857,427</u>	<u>\$ 243,472,402</u>
\$ 2,203,511	\$ 2,588,446	\$ 2,517,494	\$ 1,741,817	\$ 901,895	\$ 8,553,822
-	-	-	-	-	-
3,381,497	2,064,979	5,896,989	13,178,779	21,188,326	16,542,910
(250,000)	(250,000)	(100,000)	-	-	(275,000)
<u>\$ 5,335,008</u>	<u>\$ 4,403,425</u>	<u>\$ 8,314,483</u>	<u>\$ 14,920,596</u>	<u>\$ 22,090,221</u>	<u>\$ 24,821,732</u>
<u>\$ 198,598,911</u>	<u>\$ 202,195,897</u>	<u>\$ 191,825,450</u>	<u>\$ 220,961,545</u>	<u>\$ 235,947,648</u>	<u>\$ 268,294,134</u>
(8,330,894)	(4,795,117)	(52,141,148)	1,097,186	74,555,942	131,798,907
2,924,237	7,094,478	24,919,764	11,883,433	36,222,966	45,367,433
<u>\$ (5,406,657)</u>	<u>\$ 2,299,361</u>	<u>\$ (27,221,384)</u>	<u>\$ 12,980,619</u>	<u>\$ 110,778,908</u>	<u>\$ 177,166,341</u>

**CLACKAMAS COUNTY, OREGON**  
**FUND BALANCES, GOVERNMENTAL FUNDS**  
**LAST TEN FISCAL YEARS**  
**(Modified Accrual Basis of Accounting)**

	Fiscal Year				
	2014	2015	2016	2017	2018
<b>General Fund</b>					
Nonspendable	\$ 31,005	\$ 50,801	\$ 1,258,349	\$ 100,236	\$ 114,676
Restricted	-	-	-	66,165,794	48,830,356
Assigned	-	-	-	-	-
Unassigned	36,469,289	41,652,717	31,310,939	34,464,712	43,242,246
<b>Total General Fund</b>	<u>\$ 36,500,294</u>	<u>\$ 41,703,518</u>	<u>\$ 32,569,288</u>	<u>\$ 100,730,742</u>	<u>\$ 92,187,278</u>
<b>All Other Governmental Funds</b>					
Special revenue funds:					
Nonspendable	\$ 49,626,404	\$ 3,874,886	\$ 3,933,098	\$ 605,104	\$ 386,297
Restricted	4,468,991	64,924,480	96,558,308	123,734,760	100,981,309
Committed	-	6,250,892	3,329,575	6,895,007	6,300,708
Assigned	14,546,400	24,839,179	22,711,388	37,792,855	42,551,151
Unassigned	(91,953)	(44,039)	-	-	-
Capital project funds:					
Nonspendable	10,650,838	10,168,858	7,976,782	-	-
Restricted	24,201,256	22,238,862	12,356,598	15,530,846	50,731,336
Assigned	11,414,688	11,854,414	10,844,749	11,801,670	12,952,067
Debt service funds:					
Nonspendable	1,076,146	-	-	-	-
Restricted	38,195,278	33,100,484	36,491,826	2,940,776	4,937,490
Assigned	99,285	104,528	106,709	121,676	4,269,428
Unassigned	(210,307)	-	-	-	-
<b>Total all other governmental funds</b>	<u>\$ 157,842,213</u>	<u>\$ 177,312,544</u>	<u>\$ 194,309,033</u>	<u>\$ 199,422,694</u>	<u>\$ 223,109,786</u>

Fiscal Year				
2019	2020	2021	2022	2023
\$ 103,128	\$ 169,425	\$ 455,740	\$ 251,438	\$ 66,191
30,451,234	13,779,378	4,711,723	4,711,723	3,946,423
2,754,240	-	-	-	2,802,978
45,157,462	52,917,176	74,433,948	78,086,325	81,922,324
<u>\$ 78,466,064</u>	<u>\$ 66,865,979</u>	<u>\$ 79,601,411</u>	<u>\$ 83,049,486</u>	<u>\$ 88,737,916</u>
\$ 405,305	\$ 342,178	\$ 229,159	\$ 395,222	\$ 3,371,846
114,016,537	110,955,190	149,713,396	165,159,113	152,801,615
4,456,492	4,997,680	279,706	1,718,151	480,609
41,591,200	44,089,617	31,347,253	60,573,102	160,008,868
-	-	-	-	-
-	-	-	41,625	224,267
25,876,708	22,069,520	22,144,947	19,624,970	19,909,820
12,740,387	9,565,085	6,434,042	8,011,902	12,250,017
-	-	-	-	-
30,628,151	18,727,258	6,355,419	7,082,283	16,935,095
186,649	-	-	-	-
-	-	-	-	-
<u>\$ 229,901,429</u>	<u>\$ 210,746,528</u>	<u>\$ 216,503,922</u>	<u>\$ 262,606,368</u>	<u>\$ 365,982,136</u>

**CLACKAMAS COUNTY, OREGON**  
**CHANGES IN FUND BALANCES, GOVERNMENTAL FUNDS**  
**LAST TEN FISCAL YEARS**  
**(Modified Accrual Basis of Accounting)**

	Fiscal Year			
	2014	2015	2016	2017
<b>Revenues</b>				
Property taxes	\$ 142,329,034	\$ 148,661,902	\$ 155,314,785	\$ 163,600,065
Other Taxes	3,421,817	3,795,812	4,416,411	4,485,340
Licenses and permits	16,818,358	19,539,617	26,178,490	21,923,635
Fines, forfeitures, and penalties	4,778,965	5,255,997	5,299,884	4,970,031
Special assessment collections	397,123	1,467,524	311,777	645,444
Interest	730,363	998,493	1,161,167	1,679,372
Intergovernmental	126,650,390	133,870,329	135,697,419	129,034,585
Charges for services	64,788,459	72,282,957	76,089,491	76,213,891
Land Sale Proceeds	-	-	-	-
Contributions	575,203	1,986,612	510,946	618,787
Reimbursements	22,597,034	23,486,457	22,912,805	24,557,858
Miscellaneous	8,948,005	7,524,048	4,750,543	3,217,752
<b>Total revenues</b>	<b>\$ 392,034,751</b>	<b>\$ 418,869,748</b>	<b>\$ 432,643,718</b>	<b>\$ 430,946,760</b>
<b>Expenditures</b>				
General government	\$ 57,881,077	\$ 59,615,521	\$ 64,539,969	\$ 67,327,018
Public protection	116,308,352	118,777,531	126,445,743	128,787,254
Public ways and facilities	29,639,013	36,956,174	31,319,801	29,799,132
Health and human services	97,280,865	104,268,379	98,333,339	86,606,914
Economic development	9,185,643	9,430,904	14,217,641	14,652,687
Culture, education and recreation	31,939,858	32,274,200	34,057,698	20,674,451
Debt service:				
Principal	9,259,309	9,668,182	10,697,711	10,972,214
Interest and fiscal charges	5,659,160	5,171,643	4,835,838	4,337,850
Special payments	-	250,000	14,508,498	33,335,510
Capital outlay	20,016,681	15,075,930	23,827,154	27,592,369
<b>Total expenditures*</b>	<b>\$ 377,169,958</b>	<b>\$ 391,488,464</b>	<b>\$ 422,783,392</b>	<b>\$ 424,085,399</b>
<b>Excess (deficiency) of revenues over expenditures</b>	<b>\$ 14,864,793</b>	<b>\$ 27,381,284</b>	<b>\$ 9,860,326</b>	<b>\$ 6,861,361</b>
<b>Other Financing Sources (Uses)</b>				
Proceeds from refunding bonds, net	\$ -	\$ -	\$ -	\$ -
Issuance of debt	-	-	-	-
Bond Defeasance	-	-	-	-
Note proceeds	-	-	-	-
Land Sale Proceeds	-	-	-	-
Proceeds from sale of capital assets	-	-	835,065	678,312
Issuance of bonded debt	-	-	-	59,000,000
Bond premium	-	-	-	7,165,794
Issuance of loans payable	-	134,730	430,784	-
Repayments of loans payable	-	-	-	-
Proceeds from leases and subscriptions	-	(919,280)	(144,347)	-
Payments on leases and subscriptions	-	-	-	-
Transfers in	115,736,848	120,332,137	116,865,958	126,416,434
Transfers out	(120,412,505)	(122,189,167)	(119,983,921)	(126,846,766)
<b>Total other financing sources (uses)</b>	<b>\$ (4,675,657)</b>	<b>\$ (2,641,580)</b>	<b>\$ (1,996,461)</b>	<b>\$ 66,413,774</b>
<b>Special Item</b>				
Settlement agreement	-	-	-	-
<b>Net change in fund balances</b>	<b>\$ 10,189,136</b>	<b>\$ 24,739,704</b>	<b>\$ 7,863,865</b>	<b>\$ 73,275,135</b>
Debt service as a percentage of non-capital expenditures	4.2%	3.9%	3.9%	3.9%

Notes:

\* Does not include donated capital assets that are reported on the Statement of Net Position

Fiscal Year					
2018	2019	2020	2021	2022	2023
\$ 178,702,183	\$ 182,871,425	\$ 191,196,257	\$ 199,910,742	\$ 206,366,770	\$ 225,161,133
4,629,328	4,712,304	3,706,132	3,610,009	5,351,251	5,630,117
20,173,859	19,126,279	20,980,393	19,276,410	18,902,713	16,753,336
5,485,105	5,687,575	4,632,669	4,050,203	2,767,164	2,747,111
325,603	369,728	45,038	24,626	25,672	7,795
3,252,259	5,611,517	4,734,469	3,191,180	1,693,626	10,812,707
127,295,710	137,028,317	146,751,335	181,369,783	242,013,318	288,679,424
74,721,844	75,530,120	83,669,589	88,316,455	99,334,118	98,419,685
-	-	-	-	-	-
1,610,367	1,182,470	809,633	256,466	1,372,390	309,527
24,584,755	26,436,726	28,515,946	28,018,331	28,999,550	31,782,739
6,474,623	6,158,129	4,664,032	2,977,550	2,785,529	4,593,338
<u>\$ 447,255,636</u>	<u>\$ 464,714,590</u>	<u>\$ 489,705,493</u>	<u>\$ 531,001,755</u>	<u>\$ 609,612,101</u>	<u>\$ 684,896,911</u>
\$ 86,640,475	94,842,965	\$ 96,140,919	\$ 87,838,716	\$ 229,329,680	\$ 91,639,148
136,257,501	142,392,107	148,724,767	150,885,258	20,399,698	158,136,488
31,341,232	38,033,840	40,758,931	39,743,402	44,106,245	47,536,087
95,671,271	107,914,042	115,917,399	137,270,100	163,825,096	165,978,994
14,348,319	12,908,083	17,818,213	18,829,775	13,298,975	15,506,173
41,979,916	45,125,271	41,778,120	38,910,438	48,432,134	47,273,018
9,707,691	9,327,691	9,857,691	10,700,911	10,455,000	11,623,250
6,903,654	5,545,454	5,243,470	5,241,704	4,980,663	4,768,691
35,579,908	-	-	-	-	-
17,624,009	21,215,807	28,537,483	39,990,371	34,315,914	43,467,935
<u>\$ 476,053,976</u>	<u>\$ 477,305,260</u>	<u>\$ 504,776,993</u>	<u>\$ 529,410,675</u>	<u>\$ 569,143,405</u>	<u>\$ 585,929,786</u>
<u>\$ (28,798,340)</u>	<u>\$ (12,590,670)</u>	<u>\$ (15,071,500)</u>	<u>\$ 1,591,080</u>	<u>\$ 40,468,696</u>	<u>\$ 98,967,125</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	(2,195,000)	(33,291,276)	102,345	-
-	-	-	-	-	-
-	6,216,548	711,514	-	-	1,017,860
13,998,865	-	-	-	-	-
28,255,000	-	-	56,185,901	-	10,000,000
2,544,908	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	285,307
-	-	-	-	226,175	766,049
-	-	-	-	-	(3,555,465)
126,191,642	134,731,044	146,431,683	136,073,446	144,728,325	157,185,536
(127,048,448)	(135,687,490)	(146,331,683)	(133,328,835)	(144,728,325)	(155,610,536)
<u>\$ 43,941,967</u>	<u>\$ 5,260,102</u>	<u>\$ (1,383,486)</u>	<u>\$ 25,639,236</u>	<u>\$ 328,520</u>	<u>\$ 10,088,751</u>
-	-	(14,300,000)	-	-	-
<u>\$ 15,143,627</u>	<u>\$ (7,330,568)</u>	<u>\$ (30,754,986)</u>	<u>\$ 27,230,316</u>	<u>\$ 40,797,216</u>	<u>\$ 109,055,877</u>
3.6%	3.3%	3.2%	3.3%	2.9%	3.0%

**CLACKAMAS COUNTY, OREGON  
 ASSESSED VALUE AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY  
 LAST TEN FISCAL YEARS**

Fiscal Year Ended June 30,	Real Property	Personal Property	Manufactured Structures	Public Utility Property	Less: Tax-Exempt Property	Total Taxable Assessed Value	Total Direct Tax Rate	Estimated Actual Cash Value	Assessed Value as a Percentage of Actual Cash Value
2014	\$ 42,691,617,037	\$ 864,729,893	\$ 145,887,279	\$ 1,262,573,514	\$ 4,591,316,388	\$ 40,373,491,335	3.15 %	\$ 45,905,312,668	87.95 %
2015	44,762,863,516	874,814,400	152,261,476	1,299,011,574	4,788,499,540	42,300,451,426	3.15	51,015,222,201	82.92
2016	46,856,122,432	900,362,922	160,590,222	1,443,138,660	5,066,830,947	44,293,383,289	3.15	56,348,322,027	78.61
2017	48,993,625,095	960,357,717	172,158,758	1,489,568,376	5,210,580,178	46,405,129,768	3.16	63,521,203,283	73.05
2018	51,351,730,128	981,895,008	191,357,591	1,579,569,572	5,473,059,835	48,631,492,464	3.16	69,873,613,727	69.60
2019	53,600,945,798	1,022,939,733	210,597,643	1,640,403,400	5,637,277,633	50,837,608,941	3.16	76,424,245,611	66.52
2020	56,078,943,013	1,085,855,144	223,265,531	1,639,756,600	5,886,458,507	53,141,361,781	3.16	81,908,482,521	64.88
2021	58,885,129,735	1,124,699,104	237,335,618	1,907,692,721	6,346,212,205	55,808,644,973	3.16	86,018,156,852	64.88
2022	61,689,215,163	1,209,811,547	249,578,136	1,933,681,700	6,883,598,534	58,198,688,012	3.16	94,266,511,409	61.74
2023	64,566,508,774	262,712,047	1,191,045,578	2,077,674,284	7,182,860,457	60,915,080,226	3.16	110,650,336,110	55.05

Source: Clackamas County Department of Assessment and Taxation

Notes:

(1) A property tax limitation measure became effective in fiscal 1998. The measure limited taxes on each property by reducing the 1997-98 assessed value of each property to 90% of its 1995-96 value. The measure also limits future growth of taxable value to 3% per year with certain exceptions as well as establishing permanent tax rates for Oregon's local taxing districts, which replaces the former tax base amounts of the district.

(2) The total direct tax rate reported is for Clackamas County. Component unit tax rates are reported in the schedule of direct and overlapping rates on page 213. Because taxpayers pay city or rural rates, based on their respective tax code area, the total direct tax rate is a weighted average of city/rural rates. Services to rural areas have been determined to be more costly.

**CLACKAMAS COUNTY, OREGON**  
**TAX REVENUES BY SOURCE, GOVERNMENTAL FUNDS**  
**LAST TEN FISCAL YEARS**  
**(modified accrual basis of accounting)**  
**(amounts expressed in thousands)**

Fiscal Year Ended June 30,	Property Taxes	Transient Lodging Taxes	Total Taxes
2014	\$ 142,329	\$ 3,421	\$ 145,750
2015	148,661	3,786	152,447
2016	155,315	4,416	159,731
2017	163,600	4,494	168,094
2018	178,702	4,621	183,323
2019	182,871	4,712	187,583
2020	191,196	3,701	194,897
2021	199,911	3,613	203,524
2022	206,367	5,372	211,739
2023	225,161	5,630	230,791

Notes:

- 1) Budgeted Resources

**CLACKAMAS COUNTY, OREGON**  
**DIRECT AND OVERLAPPING PROPERTY TAX RATES**  
 (Last Ten Fiscal Years)  
**YEAR ENDED JUNE 30, 2023**  
 (Rate per \$1,000 of Assessed Value)

Year	Clackamas County Direct Rates			Overlapping Rates						Total Direct & Overlapping Rate	Total Direct & Overlapping Range
	General Operations	Safety Local Option	Total Direct Rate	County Component Units	Cities	Schools	College/ESD	Fire	Other Special		
2014	2.91	0.25	3.15	0.85	2.34	7.17	1.06	1.88	0.53	16.98	9.59-21.52
2015	2.90	0.25	3.15	0.87	2.98	7.10	1.06	1.99	0.55	17.70	9.60-21.40
2016	2.90	0.25	3.15	0.87	2.33	7.15	1.06	2.28	0.11	16.95	9.64-21.06
2017	2.92	0.25	3.16	0.90	2.16	7.19	1.08	2.31	0.11	16.91	9.64-21.09
2018	2.91	0.25	3.16	0.91	2.15	7.35	1.07	2.29	0.11	17.04	10.03-22.62
2019	2.91	0.25	3.16	0.88	2.18	7.35	1.08	2.30	0.10	17.05	10.02-22.92
2020	2.91	0.25	3.16	0.91	2.15	7.87	1.07	2.32	0.14	17.62	10.01-22.92
2021	2.91	0.25	3.16	0.89	2.15	7.84	1.07	2.32	0.13	17.56	10.01-23.11
2022	2.91	0.25	3.16	0.89	2.19	7.75	1.06	2.32	0.14	17.51	10.00-24.01
2023	2.91	0.25	3.16	0.89	2.19	7.75	1.12	2.32	0.14	17.57	10.20-23.79



**CLACKAMAS COUNTY, OREGON**  
**RATIOS OF GENERAL BONDED DEBT OUTSTANDING**  
**LAST TEN FISCAL YEARS**

Fiscal Year	General Obligation Bonds	Total GO Bonded Debt Outstanding	Less: Amounts Available in Debt Service Fund	Total	Percentage of Actual Taxable Value of Property	Per Capita
2014	\$ -	\$ -	\$ -	\$ -	-	-
2015	-	-	-	-	-	-
2016	-	-	-	-	-	-
2017	65,814,844	65,814,844	-	65,814,844	0.00%	146
2018	63,998,218	63,998,218	-	63,998,218	0.00%	155
2019	60,866,590	60,866,590	-	60,866,590	0.00%	146
2020	57,493,445	57,493,445	-	57,493,445	0.00%	137
2021	53,847,788	53,847,788	-	53,847,788	0.00%	128
2022	49,877,131	49,877,131	-	49,877,131	0.00%	118
2023	45,591,474	45,591,474	-	45,591,474	0.00%	108

Source: Clackamas County Finance Department

Note:

- (1) Details regarding the County's outstanding debt can be found in the notes to the financial statements
- (2) See the Schedule of Assessed Value and Actual Value of Taxable Property for actual taxable value of property.
- (3) Population Data can be found in the Schedule of Demographic Statistics.

**CLACKAMAS COUNTY, OREGON  
PRINCIPAL PROPERTY TAX PAYERS  
JUNE 30, 2023 AND NINE YEARS AGO**

Taxpayer	2023			2014		
	Taxable Assessed Value	Rank	Percentage of Total District Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Total District Taxable Assessed Value
Portland General Electric	\$ 1,123,263,000	1	1.84 %	\$ 574,394,726	1	1.42 %
General Growth Properties Inc.	300,922,103	2	0.49	411,763,915	2	1.02
Northwest Natural Gas	291,459,000	3	0.48	174,232,000	5	0.43
PCC Structurals Inc.	281,316,053	4	0.46	102,095,512	8	0.25
Fred Meyer Stores	275,556,820	5	0.45	281,241,542	3	0.70
Shorenstein Properties LLC	239,741,691	6	0.39	254,867,466	4	0.63
Comcast Corporation	95,565,000	7	0.16	172,033,400	6	0.43
ROIC Oregon LLC	94,174,515	8	0.15			
Lumen Technologies Inc.	79,455,000	9	0.13			
Meadows Road LLC	78,722,967	10	0.13			
Kaiser Foundation Hospital				104,224,270	7	0.26
Xerox Corp				87,672,754	9	0.22
Blount Inc				75,919,228	10	0.19
<b>Total</b>	<u>\$ 2,860,176,149</u>		<u>4.68 %</u>	<u>\$ 2,238,444,813</u>		<u>5.55 %</u>

Source: Clackamas County Department of Assessment and Taxation

**CLACKAMAS COUNTY, OREGON  
PROPERTY TAX LEVIES AND COLLECTIONS  
LAST TEN FISCAL YEARS**

Fiscal Year Ended June 30,	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
2014	\$ 113,933,552	\$ 108,046,741	94.8 %	\$ 3,079,131	\$ 111,125,872	97.54 %
2015	119,526,869	113,557,013	95.0	2,917,567	116,474,580	97.45
2016	125,065,100	118,992,186	95.1	2,627,024	121,619,210	97.24
2017	131,473,662	125,360,750	95.4	2,334,593	127,695,343	97.13
2018	137,635,507	131,094,967	95.2	2,550,942	133,645,909	97.10
2019	144,088,724	137,836,419	95.7	2,134,092	139,970,511	97.14
2020	150,055,868	143,446,790	95.6	2,294,455	145,741,245	97.12
2021	157,971,609	151,231,897	95.7	1,847,352	153,079,249	96.90
2022	164,346,702	156,314,573	95.1	2,085,294	158,399,867	96.38
2023	178,276,127	170,713,368	95.8	-	170,713,368	95.76

Source: Clackamas County Department of Assessment and Taxation

**CLACKAMAS COUNTY, OREGON**  
**RATIOS OF OUTSTANDING DEBT BY TYPE**  
**LAST TEN FISCAL YEARS**

Governmental Activities									
Fiscal Year	General Obligation Bonds	Clackamas County Development Agency Redevelopment Bonds	Clackamas County Bancroft Limited Tax Assessment Bonds	Clackamas County Full Faith and Credit Obligation	Clackamas County Full Faith and Credit Refunding Bonds	Clackamas County Full Faith and Credit Financing Agreement	North Clackamas Parks Full Faith and Credit Obligation	Loans and Contracts Payable	Clackamas County Subscriptions and Leases
2014	\$ -	\$ 5,090,000	\$ 1,400,000	\$ 66,995,155	\$ 19,816,704	\$ 19,475,000	\$ 10,735,433	\$ 14,907,811	\$ -
2015	-	4,760,000	1,400,000	63,274,026	19,152,693	18,685,000	10,038,860	11,279,629	-
2016	-	4,415,000	1,400,000	59,412,899	18,443,682	17,870,000	9,322,286	6,764,901	-
2017	65,814,844	4,055,000	1,400,000	56,547,885	16,550,122	17,035,000	8,590,713	2,317,717	-
2018	63,998,218	3,680,000	-	23,376,556	45,210,566	16,175,000	3,040,329	1,780,603	-
2019	60,866,590	3,285,000	-	21,655,505	41,683,787	15,290,000	2,649,656	1,461,360	-
2020	57,493,445	2,875,000	-	19,869,454	37,997,008	14,380,000	-	1,124,199	-
2021	53,847,788	2,445,000	-	-	86,994,959	-	-	765,000	-
2022	49,877,131	1,995,000	-	-	79,690,036	-	-	630,000	5,639,006
2023	45,591,474	10,941,750	-	-	72,150,113	-	-	485,000	10,283,892

Source: Clackamas County Finance Department

Notes:

- (1) Details regarding the County's outstanding debt can be found in the Notes to the Basic Financial Statements.
- (2) Per capita and percentage of personal income is based on the population of the entire County as reported on page 218.
- (3) Service District 1's operations (including outstanding debt) were transferred to Water Environment Services (WES) on July 1, 2018.

N/A: Not available

Business-Type Activities

	Housing Authority Easton Ridge Revenue Bonds	Housing Authority Loans and Contracts Payable	Housing Authority Project Construction Bonds	Sanitary Sewer & Surface Water Loans and Contracts Payable	Service District No. 1 Revenue Bonds	WES Revenue Bonds	WES Subscriptions and Leases	Total Primary Government	Percentage of Personal Income	Per Capita
\$	16,603,341	\$ 386,856	\$ -	\$ 9,159,670	\$ 99,273,573	\$ -	\$ -	\$ 263,843,543	1.42 %	685
	16,603,341	333,344	-	8,500,801	95,141,831	-	-	249,169,525	1.25	627
	16,368,341	276,678	-	8,043,029	91,094,801	-	-	233,411,617	1.12	577
	16,128,341	216,851	-	1,646,239	102,941,959	-	-	293,244,671	1.28	719
	15,875,933	164,852	4,920,022	1,540,031	97,985,803	-	-	277,747,913	1.15	673
	15,624,451	148,491	14,228,293	10,315,874	-	93,744,647	-	280,953,654	1.09	672
	15,367,969	2,412,953	33,807,359	20,999,100	-	89,433,491	-	295,759,978	1.09	702
	15,101,489	2,367,897	53,173,133	32,649,335	-	133,186,869	-	380,531,470	1.26	901
	14,825,007	2,051,296	63,277,454	36,000,583	-	125,883,961	4,843	379,874,317	1.23	898
	14,538,525	2,223,527	32,138,441	37,677,516	-	118,256,053	137,356	344,483,647	N/A	N/A

**CLACKAMAS COUNTY, OREGON  
DIRECT AND OVERLAPPING DEBT  
JUNE 30, 2023**

Governmental Unit	Debt Outstanding	Estimated Percentage Applicable	Estimated Share of Overlapping Debt
<b>Debt repaid with property taxes</b>			
Canby RFPD 62	\$ 3,336,953	100.0000 %	\$ 3,336,953
City of Canby	\$12,253,435	100.0000	12,253,435
City of Estacada	\$2,142,822	100.0000	2,142,822
City of Gladstone	\$7,597,202	100.0000	7,597,202
City of Lake Oswego	\$85,050,000	95.1483	80,923,629
City of Milwaukie	\$54,892,508	99.2756	54,494,867
City of Oregon City	\$12,005,000	100.0000	12,005,000
City of Portland	\$392,915,000	0.1314	516,290
City of Sandy	\$5,619,830	100.0000	5,619,830
City of Tualatin	\$33,378,254	11.0162	3,677,015
City of West Linn	\$27,035,000	100.0000	27,035,000
City of Wilsonville	\$19,695,400	91.3139	17,984,638
Clackamas Community College	\$127,080,045	100.0000	127,080,045
Clackamas County Educational Service District	\$19,855,267	99.5165	19,759,267
Clackamas County Rural Fire Protection District #1	\$23,488,636	99.8438	23,451,947
Clackamas County School District 108 (Estacada)	\$12,065,000	100.0000	12,065,000
Clackamas County School District 115 (Gladstone)	\$22,709,934	100.0000	22,709,934
Clackamas County School District 12 (North Clackamas)	\$639,927,666	100.0000	639,927,666
Clackamas County School District 35 (Molalla River)	\$12,024,852	100.0000	12,024,852
Clackamas County School District 3J (West Linn-Wilsonville)	\$488,595,822	98.5105	481,318,187
Clackamas County School District 46 (Oregon Trail)	\$71,866,276	100.0000	71,866,276
Clackamas County School District 53 (Colton)	\$700,202	100.0000	700,202
Clackamas County School District 62 (Oregon City)	\$268,107,085	100.0000	268,107,085
Clackamas County School District 7J (Lake Oswego)	\$382,387,657	98.7981	377,791,740
Clackamas County School District 86 (Canby)	\$101,418,963	100.0000	101,418,963
Clackamas Soil & Water Conservation	\$5,416,000	100.0000	5,416,000
Jefferson ESD	\$2,320,000	0.0019	44
Marion County School District 4J (Silver Falls)	\$62,287,738	9.2577	5,766,412
Metro	\$822,713,920	18.3570	151,025,594
Molalla Rural Fire Protection District 73	\$1,095,000	100.0000	1,095,000
Mt Hood Community College	\$73,420,000	16.7476	12,296,088
Multnomah County School District 10J (Gresham-Barlow)	\$293,412,224	16.2901	47,797,145
Multnomah County School District 1J (Portland)	\$2,008,774,288	0.0615	1,235,396
Multnomah County School District 28J (Centennial)	\$63,177,796	8.2751	5,228,026
Multnomah County School District 51J (Riverdale)	\$11,723,311	4.5811	537,057
Multnomah ESD	\$60,233,416	1.3506	813,513
Northwest Regional ESD	\$13,670,000	0.6324	86,449
Oak Lodge Water Services District	\$595,000	100.0000	595,000
Pleasant Home Water District	\$1,110,000	6.3311	70,275
Portland Community College	\$669,475,000	5.1923	34,761,150
Rivergrove Water District 14J	\$655,635	98.4726	645,621
Silverton Rural Fire Protection District	\$2,455,000	4.5421	111,509
Tualatin Valley Fire & Rescue District	\$55,780,000	14.3572	8,008,446
Washington County School District 23J (Tigard-Tualatin)	\$298,969,280	2.7012	8,075,758
Washington County School District 88J (Sherwood)	\$292,793,434	5.8936	17,256,074
Willamette Educational Service District	\$5,724,823	0.5838	33,422
Yamhill County School District 29J (Newberg)	\$160,428,388	1.6649	2,670,972
<b>Other Debt</b>			
City of Estacada	\$ 781,518	100.0000 %	\$ 781,518
City of Happy Valley	13,700,000	100.0000	13,700,000
City of Lake Oswego	121,965,000	95.1483	116,047,624
City of Milwaukie	2,005,000	99.2756	1,990,476
City of Molalla	4,467,700	100.0000	4,467,700
City of Oregon City	11,271,296	100.0000	11,271,296

**CLACKAMAS COUNTY, OREGON  
DIRECT AND OVERLAPPING DEBT (CONTINUED)  
JUNE 30, 2023**

Governmental Unit	Debt Outstanding	Estimated Percentage Applicable	Estimated Share of Overlapping Debt
<b>Other Debt (Continued)</b>			
City of Portland	296,785,080	0.1314	389,976
City of Sandy	13,502,084	100.0000	13,502,084
City of Tualatin	1,460,000	11.0162	160,837
City of West Linn	11,470,000	100.0000	11,470,000
City of Wilsonville	25,418,717	91.3139	23,210,822
Clackamas Community College	16,000,000	100.0000	16,000,000
Clackamas County Rural Fire Protection District #1	9,540,000	99.8438	9,525,099
Clackamas County School District 12 (North Clackamas)	1,325,083	100.0000	1,325,083
Clackamas County School District 62 (Oregon City)	141,187	100.0000	141,187
Metro	10,715,000	18.3570	1,966,953
Mt Hood Community College	27,793,066	16.7476	4,654,672
Multnomah Educational Service District	18,925,000	1.3506	255,601
Northwest Regional Educational Service District	816,819	0.6324	5,166
Oak Lodge Water Services District	3,708,181	100.0000	3,708,181
Port of Portland	39,375,000	22.9173	9,023,687
Portland Community College	45,480,000	5.1923	2,361,458
Tualatin Valley Fire & Rescue District	5,165,000	14.3572	741,549
Willamette Educational Service District	10,310,153	0.5838	60,187
Subtotal overlapping debt			2,936,093,952
<b>County direct debt</b>			<u>129,168,337</u>
<b>Total direct and overlapping debt</b>			<u><u>\$ 3,065,262,289</u></u>

Source: Municipal Debt Advisory Commission, State of Oregon, Office of the County Treasurer

Note:

(1) Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the County. This schedule estimates the portion of the outstanding debt of those overlapping governments that is borne by the residents and businesses of the County. The State of Oregon provides overlapping debt data based on real market valuation of properties for each jurisdiction.

**CLACKAMAS COUNTY, OREGON  
LEGAL DEBT MARGIN INFORMATION  
LAST TEN FISCAL YEARS  
(amounts expressed in thousands)**

	2014	2015	2016	2017	2018
Clackamas County:					
ORS 287A.100 provides a debt limit on general obligation bonds of 2% of the real market value of all taxable property within the County's legal boundaries. This became effective January 1, 2008 superseding ORS 297.054.					
Real market value	\$ 45,905,313	\$ 51,015,222	\$ 56,348,322	\$ 63,521,203	\$ 69,873,614
Debt limit rate	2.00%	2.00%	2.00%	2.00%	2.00%
Debt limit	918,106	1,020,304	1,126,966	1,270,424	1,397,472
Less general obligation debt at June 30	-	-	-	59,000	57,785
Legal debt margin	<u>\$ 918,106</u>	<u>\$ 1,020,304</u>	<u>\$ 1,126,966</u>	<u>\$ 1,211,424</u>	<u>\$ 1,339,687</u>
Total net debt applicable to the limit as a percentage of debt limit	0.00%	0.00%	0.00%	4.64%	4.13%

ORS 287A.105 provides a debt limit on revenue/full faith and credit bonds of 1% of the real market value of all taxable property within the County's boundaries. This became effective January 1, 2008 superseding ORS 287.053.

Real market value	\$ 45,905,313	\$ 51,015,222	\$ 56,348,322	\$ 63,521,203	\$ 69,873,614
Debt limit rate	1.00%	1.00%	1.00%	1.00%	1.00%
Debt limit	459,053	510,152	563,483	635,212	698,736
Less full faith and credit obligation debt at June 30	120,905	114,865	108,580	102,055	144,835
Legal debt margin	<u>\$ 338,148</u>	<u>\$ 395,287</u>	<u>\$ 454,903</u>	<u>\$ 533,157</u>	<u>\$ 553,901</u>
Total net debt applicable to the limit as a percentage of debt limit	26.34%	22.52%	19.27%	16.07%	20.73%

Service District #1:

ORS 451.545 provides a debt limit on general obligation bonds of 13% of the real market value of all taxable property within the agencies legal boundaries

Clackamas County Service District #1 (1)

Real market value	\$ 8,467,120	\$ 8,141,579	\$ 8,592,178	\$ 9,074,161	\$ 9,575,272
Debt limit rate	13.00%	13.00%	13.00%	13.00%	13.00%
Debt limit	1,100,726	1,058,405	1,116,983	1,179,641	1,244,785
Less general obligation debt at June 30	-	-	-	-	-
Legal debt margin	<u>\$ 1,100,726</u>	<u>\$ 1,058,405</u>	<u>\$ 1,116,983</u>	<u>\$ 1,179,641</u>	<u>\$ 1,244,785</u>
Total net debt applicable to the limit as a percentage of debt limit	0.00%	0.00%	0.00%	0.00%	0.00%

(1) Service District 1's operations were transferred to WES on July 1, 2018.

Source: Clackamas County Finance Division



	2019	2020	2021	2022	2023
\$	76,424,246	\$ 81,908,483	\$ 86,018,157	\$ 94,266,511	\$ 110,650,336
	<u>2.00%</u>	<u>2.00%</u>	<u>2.00%</u>	<u>2.00%</u>	<u>2.00%</u>
	1,528,485	1,638,170	1,720,363	1,885,330	2,213,007
	<u>55,255</u>	<u>52,480</u>	<u>49,430</u>	<u>46,055</u>	<u>42,365</u>
\$	<u><u>1,473,230</u></u>	<u><u>1,585,690</u></u>	<u><u>1,670,933</u></u>	<u><u>1,839,275</u></u>	<u><u>2,170,642</u></u>
	3.62%	3.20%	2.87%	2.44%	1.91%

\$	76,424,246	\$ 81,908,483	\$ 86,018,157	\$ 94,266,511	\$ 110,650,336
	<u>1.00%</u>	<u>1.00%</u>	<u>1.00%</u>	<u>1.00%</u>	<u>1.00%</u>
	764,242	819,085	860,182	942,665	1,106,503
	<u>80,565</u>	<u>71,605</u>	<u>78,415</u>	<u>71,465</u>	<u>73,677</u>
\$	<u><u>683,677</u></u>	<u><u>747,480</u></u>	<u><u>781,767</u></u>	<u><u>871,200</u></u>	<u><u>1,032,826</u></u>
	10.54%	8.74%	9.12%	7.58%	6.66%

\$	N/A	\$ N/A	\$ N/A	\$ N/A	\$ N/A
	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>
	N/A	N/A	N/A	N/A	N/A
	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>
\$	<u><u>N/A</u></u>	<u><u>N/A</u></u>	<u><u>N/A</u></u>	<u><u>N/A</u></u>	<u><u>N/A</u></u>
	N/A	N/A	N/A	N/A	N/A

**CLACKAMAS COUNTY, OREGON  
PLEGGED REVENUE COVERAGE  
LAST TEN FISCAL YEARS  
Governmental Activities**

**Limited Tax Assessment Bonds (3)**

Fiscal Year	Assessment Revenues	Less: Operating Expenses	Net Available Revenue	Debt Service		Coverage
				Principal	Interest	
2014	\$ -	\$ -	\$ -	\$ -	\$ 91,000	- %
2015	-	-	-	-	91,000	-
2016	-	-	-	-	91,000	-
2017	-	-	-	-	91,000	-
2018	-	-	-	-	45,500	-
2019	-	-	-	-	-	-
2020	-	-	-	-	-	-
2021	-	-	-	-	-	-
2022	-	-	-	-	-	-
2023	-	-	-	-	-	-

**General County Loan Payable to Oregon Department of Transportation (1) (2)**

	State and County Transportation Revenues	Less: Operating Expenses	Net Available Revenue	Debt Service		Coverage
				Principal	Interest	
2014	\$ 27,404,967	\$ 22,210,058	\$ 5,194,909	\$ 3,337,417	\$ 528,140	1.34 %
2015	28,116,693	31,775,860	(3,659,167)	3,454,073	424,712	(0.94)
2016	34,953,222	33,909,050	1,044,172	4,046,072	319,681	0.24
2017	29,729,590	34,749,126	(5,019,536)	4,142,512	71,631	(1.19)
2018	29,564,151	33,491,777	(3,927,626)	-	-	-
2019	-	-	-	-	-	-
2020	-	-	-	-	-	-
2021	-	-	-	-	-	-
2022	-	-	-	-	-	-
2023	-	-	-	-	-	-

Source: Clackamas County Finance Department

Notes:

(1) Loan payable by General County to Oregon Department of Transportation is payable from highway taxes and system development charges. Operating expenses netted against revenue above include roads department maintenance costs and operating expenses of the Joint Transportation SDC Fund and the Transportation System Development Charge Fund.

**CLACKAMAS COUNTY, OREGON  
 PLEDGED-REVENUE COVERAGE  
 LAST TEN FISCAL YEARS  
 Business-type Activities (continued)**

Fiscal Year Ended June 30,	Housing Authority of Clackamas County-(Revenue Bonds)(2)					
	Operating Income	Less: Operating Expenses	Net Available Revenue	Debt Service		Coverage
				Principal	Interest	
2014 (1)	\$ 1,573,436	\$ 1,008,572	\$ 564,864	\$ -	\$ 647,927	0.87 %
2015	2,085,263	1,710,253	375,010	4,000,000	774,509	0.08
2016	2,215,633	911,499	1,304,134	235,000	623,324	1.52
2017	2,491,157	2,076,231	414,926	240,000	620,500	0.48
2018	2,567,450	1,031,570	1,535,880	245,000	618,100	1.78
2019	2,627,487	1,055,796	1,571,691	250,000	613,200	1.82
2020	2,672,870	1,150,271	1,522,599	255,000	608,825	1.76
2021	2,884,911	1,119,003	1,765,908	265,000	601,175	2.04
2022	2,890,802	918,790	1,972,012	275,000	590,575	2.28
2023	2,945,053	1,484,442	1,460,611	295,000	579,575	1.67

Notes:

(1) Details regarding Clackamas County's outstanding debt can be found in the notes to the basic financial statements.

(2) Housing Authority-Revenue Bonds -major proprietary fund

**CLACKAMAS COUNTY, OREGON  
 PLEDGED-REVENUE COVERAGE  
 LAST TEN FISCAL YEARS  
 Business-type Activities**

Fiscal Year Ended June 30,	Water Environment Services - Revenue Bonds						Service District No. 1 - State Revolving Fund Loans			
	Assessment Revenue	Less Operating Expenses	Net Available Revenue	Debt Service		Coverage	Net Available Revenue	Debt Service		Coverage
				Principal	Interest			Principal	Interest	
2014	\$ 30,890,908	\$ 15,089,956	\$ 15,800,952	\$ 4,025,000	\$ 4,116,069	1.9 %	7,659,883	\$ 450,633	\$ 454,537	8.5 %
2015	32,490,768	14,186,191	18,304,577	4,145,000	3,972,820	2.3	10,186,757	606,547	229,234	12.2
2016	37,077,085	15,304,504	21,772,581	3,240,000	3,856,314	3.1	14,676,267	403,346	212,637	23.8
2017	37,309,283	16,979,074	20,330,209	4,350,000	2,709,269	2.9	13,270,940	6,396,790	28,962	2.1
2018	38,919,104	16,450,086	22,469,018	3,590,000	3,283,631	3.3	15,595,387	106,208	-	146.8
2019 (1)	49,860,997	24,151,012	25,709,985	3,715,000	3,158,981	3.7	-	-	-	-
2020	57,677,230	25,856,791	31,820,439	3,785,000	3,010,406	4.7	-	-	-	-
2021	56,275,777	26,244,860	30,030,917	3,935,000	3,267,940	4.2	-	-	-	-
2022	59,890,044	25,926,534	33,963,510	6,190,000	4,249,756	3.3	-	-	-	-
2023	61,446,887	27,577,029	33,869,858	6,515,000	3,934,756	3.2	-	-	-	-

Source: Clackamas County Finance

Notes:

(1) Service District 1's operations (including outstanding debt) were transferred to WES on July 1, 2018.

Service District No. 1 - Bancroft Bonds				WES - State Revolving Fund Loans (1)			
Net Available Revenue	Debt Service		Coverage	Net Available Revenue	Debt Service		Coverage
	Principal	Interest			Principal	Interest	
\$ 6,754,713	\$ -	\$ -	- %	\$ -	\$ -	\$ -	- %
9,350,976	-	-	-	-	-	-	-
14,060,284	-	-	-	-	-	-	-
13,164,732	-	-	-	-	-	-	-
15,489,179	-	-	-	-	-	-	-
-	-	-	-	18,836,004	106,208	-	177.4
-	-	-	-	25,025,033	106,208	-	235.6
-	-	-	-	22,827,977	106,208	506,373	37.3
-	-	-	-	23,523,754	106,208	734,821	28.0
-	-	-	-	23,420,102	967,793	275,310	18.8

**CLACKAMAS COUNTY, OREGON  
DEMOGRAPHIC & ECONOMIC STATISTICS  
LAST TEN FISCAL YEARS**

Year	Population	Personal Income (thousands of dollars)	Per Capita Personal Income (1)	Clackamas County Unemployment Rate (2)
2014	391,525	\$ 18,617,014	\$ 47,550	6.4 %
2015	397,385	19,936,408	50,169	5.6
2016	404,980	20,807,467	51,379	4.7
2017	408,062	22,960,833	56,268	3.9
2018	412,672	24,185,881	58,608	3.7
2019	416,075	25,682,645	61,726	3.9
2020	418,187	27,094,754	64,791	5.8
2021	421,401	30,200,124	71,666	6.9
2022	422,537	30,899,708	73,129	3.8
2023	423,177	N/A	N/A	3.9

Sources: Figures are for calendar year for Clackamas County from Bureau of Economic Analysis-U.S. Dept of Commerce  
Department of Human Resources, State of Oregon, Employment Division

Notes:

- (1) Data is for calendar years for Clackamas County from Bureau of Economic Analysis  
(2) This number has been updated to reflect rates specific to Clackamas County per the State of Oregon Employment Department.

N/A: Not available

**CLACKAMAS COUNTY, OREGON  
PRINCIPAL EMPLOYERS <sup>(1)</sup>  
JUNE 30, 2023 AND NINE YEARS AGO**

Employer	2023			2014		
	Employees	Rank	Percentage of Total <sup>(2)</sup>	Employees	Rank	Percentage of Total <sup>(2)</sup>
Intel Corp.	22,328	1	.02 %	16,700	1	.01 %
Providence Health & Services	19,687	2	.01	14,132	2	.01
Oregon Health & Sciences University	18,497	3	.01	14,106	3	.01
Nike Inc.	15,125	4	.01	7,000	10	.01
Legacy Health	13,087	5	.01	9,835	7	.01
Kaiser Permanente	12,262	6	.01	9,896	6	.01
Fred Meyer	9,374	7	.01	10,176	5	.01
Portland Public Schools	6,814	8	.01			
City of Portland	6,483	9	.00	9,318	8	.01
Multnomah County	5,307	10	.00			
U.S. Federal Govt.				13,900	4	.01
State of Oregon				7,559	9	.01
<b>Total</b>	<b>128,964</b>		<b>0.09 %</b>	<b>112,622</b>		<b>0.10 %</b>

Sources:

(1) Statistics are the latest available data published in the Portland Business Journal *Book of Lists 2023*, and *Book of Lists 2014*. The Business Journal Book of Lists ranks Portland Metropolitan Area employers.

(2) Total Portland Metropolitan Area employment used to calculate percentages is from the United States Department of Labor Bureau of Labor Statistics.

**CLACKAMAS COUNTY, OREGON**  
**FULL-TIME EQUIVALENT EMPLOYEES BY FUNCTION/PROGRAM (1)**  
**LAST TEN FISCAL YEARS**

Function/Program	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
<b>General government</b>										
County commissioners & administration	17.4	17.80	17.80	19.31	16.80	18.42	18.42	19.80	22.30	21.80
Assessor	57.5	57.50	58.50	58.50	58.50	58.50	60.00	60.00	61.00	61.00
Technology Services	48.5	50.50	52.00	54.50	55.50	55.50	56.00	56.00	58.00	57.00
Building services and surveyor	34.0	36.50	42.00	46.50	67.55	76.74	77.59	77.59	68.55	84.70
Finance	37.5	40.00	40.53	44.53	45.53	45.53	46.53	46.65	48.65	45.78
Facilities management (3)	28.0	35.00	35.50	42.00	48.00	51.00	51.00	51.00	52.00	55.87
County clerk	22.0	19.00	19.00	19.00	19.00	19.00	19.00	19.00	19.00	19.00
Human resources	33.7	34.70	37.80	39.60	39.80	32.00	43.00	43.00	44.00	50.00
Other	43.5	47.50	49.50	50.50	50.50	51.75	52.00	63.75	66.25	66.25
<b>Total General government</b>	<b>322.1</b>	<b>338.50</b>	<b>352.63</b>	<b>374.44</b>	<b>401.18</b>	<b>408.44</b>	<b>423.54</b>	<b>436.79</b>	<b>439.75</b>	<b>461.40</b>
<b>Public protection</b>										
Homeland security and dispatch	48.0	50.50	53.00	53.00	58.00	61.00	64.75	65.55	75.54	76.74
Juvenile court services	50.0	51.00	54.00	54.00	54.00	55.00	47.00	47.00	45.00	41.00
Justice court	10.5	10.50	10.50	10.50	9.50	8.00	8.00	7.00	7.00	7.00
Sheriff	437.0	439.50	443.50	449.35	446.60	456.75	462.00	457.00	461.00	496.35
Community corrections	92.5	97.00	97.00	106.00	106.00	106.00	106.00	98.08	96.00	96.00
District attorney	81.2	81.74	85.54	85.54	78.45	79.50	83.70	82.70	90.70	91.70
Law Library	-	-	-	-	2.44	2.44	2.44	2.44	2.44	2.44
<b>Total Public protection</b>	<b>719.2</b>	<b>730.24</b>	<b>743.54</b>	<b>758.39</b>	<b>754.99</b>	<b>768.69</b>	<b>773.89</b>	<b>759.77</b>	<b>777.68</b>	<b>811.23</b>
<b>Public ways and facilities</b>										
Roads	108.5	112.75	117.55	119.55	122.95	130.20	121.85	121.80	119.50	114.30
Engineering	40.0	39.00	34.00	35.00	37.80	28.35	30.35	30.85	30.85	35.20
<b>Total Public ways and facilities</b>	<b>148.5</b>	<b>151.75</b>	<b>151.55</b>	<b>154.55</b>	<b>160.75</b>	<b>158.55</b>	<b>152.20</b>	<b>152.65</b>	<b>150.35</b>	<b>149.50</b>
<b>Health and human services</b>										
Community health (4)	349.0	329.42	357.31	362.66	375.26	396.53	407.96	489.85	509.07	530.00
Social services (5)	86.6	87.30	96.65	101.55	116.30	132.30	133.16	148.93	182.93	174.58
Dog services	15.8	15.80	17.10	18.30	20.30	20.30	20.30	18.00	16.00	17.00
Milwaukie Center	10.6	8.48	8.48	8.68	7.34	6.56	6.56	9.80	12.00	6.29
Other	16.5	15.50	18.75	18.75	9.60	10.60	11.60	10.60	36.10	41.25
<b>Total health and sanitation</b>	<b>478.5</b>	<b>456.50</b>	<b>498.29</b>	<b>507.94</b>	<b>528.80</b>	<b>566.29</b>	<b>579.58</b>	<b>677.18</b>	<b>756.10</b>	<b>769.12</b>
<b>Culture, education and recreation</b>										
Public land corner	4.5	4.50	5.00	4.50	4.00	4.00	4.00	4.00	4.00	4.00
Parks and forester	40.1	37.94	45.62	36.94	36.76	37.13	37.73	34.59	35.79	34.50
County fair and tourism	16.0	16.00	19.00	19.00	21.00	22.00	22.00	11.00	14.50	18.70
Library	11.0	13.00	5.00	5.00	5.00	6.00	11.00	10.00	10.00	10.00
Library network	9.0	9.00	9.00	11.00	11.00	12.00	12.00	12.00	12.00	12.00
<b>Total culture, education and recreation</b>	<b>80.6</b>	<b>80.4</b>	<b>83.6</b>	<b>76.4</b>	<b>77.8</b>	<b>81.1</b>	<b>86.7</b>	<b>71.6</b>	<b>76.3</b>	<b>79.2</b>
<b>Economic development</b>										
Planning (2)	16.8	16.75	16.20	27.70	20.70	25.00	23.50	23.50	23.54	24.54
Community development	10.0	11.00	10.53	10.73	10.73	10.93	11.00	11.80	10.10	12.10
Community solutions	33.0	35.00	29.50	31.50	30.00	26.00	25.00	21.00	15.65	16.65
Development Agency	5.0	5.00	4.70	4.70	4.50	4.00	4.00	4.00	4.00	4.00
Other	9.0	9.00	9.00	9.00	10.40	9.70	11.20	10.70	5.85	5.50
<b>Total economic development</b>	<b>73.8</b>	<b>76.75</b>	<b>69.93</b>	<b>83.63</b>	<b>76.33</b>	<b>75.63</b>	<b>74.70</b>	<b>71.00</b>	<b>59.14</b>	<b>62.79</b>
Solid waste	108.8	108.75	106.75	104.75	105.75	109.75	110.75	111.75	115.75	115.75
Housing assistance	38.0	37.50	38.50	46.00	40.25	46.00	44.00	45.00	55.50	35.65
<b>Total</b>	<b>1,969.5</b>	<b>1,980.4</b>	<b>2,044.8</b>	<b>2,106.1</b>	<b>2,145.9</b>	<b>2,214.5</b>	<b>2,245.4</b>	<b>2,325.7</b>	<b>2,430.6</b>	<b>2,484.6</b>

Source: Clackamas County Finance Department

Notes:

- (1) Reported full-time equivalent employees are budgeted employees per final budgets at each year-end. Budgeted employees approximate actual.
- (2) The increase in housing and construction, due to an upswing in the economy and increased population, has resulted in increases in building and planning
- (3) Additional facilities staff were hired to begin keeping pace with deferred maintenance in 2017.
- (4) Additional staff added to public health clinics in FY20 & FY21 in response to COVID-19.
- (5) Additional staff added to social services clinics in FY20 & FY21 in response to COVID-19 and ARPA funding for Emergency Rental Assistance.



**CLACKAMAS COUNTY, OREGON**  
**OPERATING INDICATORS BY FUNCTION/PROGRAM (3)**  
**LAST TEN FISCAL YEARS**

Function/Program	2014	2015	2016	2017	2018
<b>General government:</b>					
Building services:					
Residential plans reviewed within 15 business days	93%	91%	93%	92%	91%
Treasurer:					
Total return on investments	0.45%	0.60%	1.04%	1.22%	1.53%
Emergency communications:					
Law enforcement calls dispatched	230,604	244,758	249,728	250,130	236,859
Emergency medical calls dispatched	21,224	23,066	24,640	23,903	25,238
9-1-1 calls answered within 10 seconds	99.9%	99.8%	99.8%	99.6%	100.0%
<b>Public protection:</b>					
Sheriff:					
Arrests booked into jail	14,725	15,148	16,152	15,885	14,182
Driving under influence arrests	446	556	588	590	573
Traffic citations	12,475	12,166	13,606	14,328	15,249
Work crew community service hours (crew/non-profit hours)	41,334	43,260	42,306	36,290	43,253
Work release clients free from arrest within one year of program completion	77%	85%	78%	80%	86%
District attorney:					
Family support payments collected (millions)	\$ 20.3	\$ 23.2	\$ 23.1	\$ 22.9	\$ 23.1
Juvenile:					
Youth without new crime within one year of case closing (7)	79.80%	82.60%	81.00%	76.30%	80.10%
<b>Public ways and facilities:</b>					
Transportation Improvement:					
Projects in planning, design or construction	26	25	22	18	18
<b>Health and human services:</b>					
Social services:					
Households receiving Family Caregiver Support Program services (3)	62	97	144	110	127
Households receiving energy assistance	5,416	4,688	5,144	4,918	5,061
Resource Conservation & Solid Waste:					
Regional solid waste recovery rate (DEQ measured)	59.8%	60.4%	47.8%	N/A	N/A
Dog services:					
Animals licensed (licenses sold)	16,074	16,599	17,199	15,616	13,776
Active licenses	-	-	-	-	-
Milwaukie Center:					
Social service units provided	6,647	5,264	8,216	7,967	8,996
Meals on Wheels and on-site meals served	70,966	69,756	70,341	67,256	76,515
<b>Culture, education and recreation:</b>					
Forest Management:					
Forest acres reforested or improved	361	225	482	352	267
Tourism:					
Visitor spending in Clackamas County (millions) (2)	462.4	484.6	512.9	530.5	535.3
County fair attendance (9)	145,295	133,517	146,075	114,031	140,120
County fair sales (9)	-	-	-	-	-
North Clackamas Parks and Recreation District:					
Swim lesson participants (8)	4,253	4,488	4,739	4,991	4,421
Aquatic park total customers served (8)	262,812	253,086	243,907	233,955	235,647
Oak Lodge Library: (5)					
Items in library collection	155,765	162,356	61,520	57,746	58,441
Items checked out	1,079,227	1,108,224	286,533	278,185	261,337
Gladstone Library:					
Items in library collection	-	-	-	-	-
Items checked out	-	-	-	-	-
<b>Economic development:</b>					
Business and economic development:					
Location proposals to outside companies	7	20	13	25	17
Acres of shovel ready industrial land added to inventory (4)	165	535.93	-	117	-
<b>Sanitary sewer and surface water:</b>					
Tri-City Service District (6)					
Sanitary sewer flows (million gallons/day)	10.80	10.79	12.33	12.40	-
Sanitary sewer treatment capacity (million gallons/day)	11.90	11.90	11.90	11.90	-
Clackamas County Service District No. 1 (6)					
Sanitary sewer flows (million gallons/day)	6.68	5.88	6.84	8.07	7.30
Sanitary sewer treatment capacity (million gallons/day)	10.13	10.13	10.13	10.13	10.13
Water Environment Services (6)					
Sanitary sewer flows (million gallons/day)	-	-	-	-	9.90
Sanitary sewer treatment capacity (million gallons/day)	-	-	-	-	11.90
<b>Housing assistance:</b>					
Rental assistance monthly vouchers provided	18,381	18,672	19,036	18,552	18,520
<b>Golf:</b>					
Rounds of golf played at Stone Creek Golf Course (18 holes)	53,702	59,285	55,770	49,253	50,699
Number of private events booked at the Stone Creek Event Center	-	17	24	28	28

Source: Clackamas County Finance Department

Notes:

- (1) N/A Numbers were not available.
- (2) Tourism dollars spent data is not available until spring of the next year. 2004 estimate of 435.7 (million) fell short due to the economic downturn. Actual was 384.0 (million). The amount estimated from 2013 to 2014 is decreased because the way they are reporting figures has been adjusted from prior years to report only the actual spending in the destination, not the total direct spending that has been reported in the previous years.
- (3) Change in data reporting yields action outcomes. Lifespan support program no longer exists. These services are now provided the under Family Caregiver Support program.
- (4) The State of Oregon changed the shovel ready site program to include designation of "Decision Ready Lands" prior to the Shovel Ready Certification. Therefore the FY 14-15 numbers reflect those lands that are designated or in the process of being designated as "Decision Ready".
- (5) The Sunnyside Library transitioned to the City of Happy Valley on July 1, 2015. Library statistics reflect Oak Lodge Library only.
- (6) Tri-City Service District's operations were transferred to WES on July 1, 2017. Service District 1's operations were transferred to WES on July 1, 2018.
- (7) Data is on a calendar year reporting schedule. It is not available until February of the following year.
- (8) The large decrease in swim lesson participants and aquatic park total customers served in FY19-20 and FY20-21 is due to COVID-19 restrictions.
- (9) Calculated by sales not attendance starting in 2019

**CLACKAMAS COUNTY, OREGON  
OPERATING INDICATORS BY FUNCTION/PROGRAM (3)  
LAST TEN FISCAL YEARS**

Function/Program	2019	2020	2021	2022	2023
<b>General government:</b>					
Building services:					
Residential plans reviewed within 15 business days	94%	92%	94%	93%	97%
Treasurer:					
Total return on investments	2.22%	1.44%	0.88%	0.52%	2.36%
Emergency communications:					
Law enforcement calls dispatched	212,669	185,831	186,247	186,247	210,834
Emergency medical calls dispatched	28,870	27,086	32,072	32,072	33,418
9-1-1 calls answered within 10 seconds	100.0%	99.3%	100.0%	100.0%	100.0%
<b>Public protection:</b>					
Sheriff:					
Arrests booked into jail	14,303	10,733	6,812	6,554	7,494
Driving under influence arrests	531	491	450	500	369
Traffic citations	13,501	9,254	7,587	4,368	4,415
Work crew community service hours (crew/non-profit hours)	39,866	18,847	33,640	33,188	32,472
Work release clients free from arrest within one year of program completion	N/A	N/A	N/A	N/A	N/A
District attorney:					
Family support payments collected (millions)	\$ 22.4	\$ 23.8	\$ 23.6	\$ 22.1	\$ 21.4
Juvenile:					
Youth without new crime within one year of case closing (7)	80.20%	77.40%	80.90%	75.40%	N/A
<b>Public ways and facilities:</b>					
Transportation Improvement:					
Projects in planning, design or construction	18	19	32	41	41
<b>Health and human services:</b>					
Social services:					
Households receiving Family Caregiver Support Program services (3)	155	142	154	228	154
Households receiving energy assistance	5,233	4,613	4,389	5,308	5,658
Resource Conservation & Solid Waste:					
Regional solid waste recovery rate (DEQ measured)	N/A	N/A	N/A	N/A	N/A
Dog services:					
Animals licensed (licenses sold)	13,745	N/A	N/A	N/A	N/A
Active licenses	-	22,960	23,662	23,813	23,525
Milwaukie Center:					
Social service units provided	8,890	5,680	4,250	5,280	7,852
Meals on Wheels and on-site meals served	67,006	72,298	72,060	74,058	75,975
<b>Culture, education and recreation:</b>					
Forest Management:					
Forest acres reforested or improved	320	302	302	302	215
Tourism:					
Visitor spending in Clackamas County (millions) (2)	548.7	295.1	450.9	N/A	538.1
County fair attendance (9)	149,882	-	154,320	N/A	N/A
County fair sales (9)	55,400	-	40,651	54,934	58,600
North Clackamas Parks and Recreation District:					
Swim lesson participants (8)	4,678	3,611	-	2,202	2,783
Aquatic park total customers served (8)	228,350	146,279	14,464	116,124	162,352
Oak Lodge Library: (5)					
Items in library collection	57,503	56,109	54,321	53,857	52,829
Items checked out	280,348	203,039	130,727	188,773	186,956
Gladstone Library:					
Items in library collection	-	42,675	35,365	34,565	34,727
Items checked out	-	59,131	101,108	136,270	137,606
<b>Economic development:</b>					
Business and economic development:					
Location proposals to outside companies	15	-	-	-	-
Acres of shovel ready industrial land added to inventory (4)	-	-	-	-	-
<b>Sanitary sewer and surface water:</b>					
Tri-City Service District (6)					
Sanitary sewer flows (million gallons/day)	-	-	-	-	-
Sanitary sewer treatment capacity (million gallons/day)	-	-	-	-	-
Clackamas County Service District No. 1 (6)					
Sanitary sewer flows (million gallons/day)	-	-	-	-	-
Sanitary sewer treatment capacity (million gallons/day)	-	-	-	-	-
Water Environment Services (6)					
Sanitary sewer flows (million gallons/day)	14.40	13.76	16.24	18.74	17.30
Sanitary sewer treatment capacity (million gallons/day)	22.03	22.03	22.03	22.03	22.03
<b>Housing assistance:</b>					
Rental assistance monthly vouchers provided	18,502	19,289	19,943	22,494	22,379
<b>Golf:</b>					
Rounds of golf played at Stone Creek Golf Course (18 holes)	52,266	54,492	59,949	55,847	54,708
Number of private events booked at the Stone Creek Event Center	24	2	24	14	20

Source: Clackamas County Finance Department

Notes:

- (1) N/A Numbers were not available.
- (2) Tourism dollars spent data is not available until spring of the next year. 2004 estimate of 435.7 (million) fell short due to the economic downturn. Actual was 384.0 (million). The amount estimated from 2013 to 2014 is decreased because the way they are reporting figures has been adjusted from prior years to report only the actual spending in the destination, not the total direct spending that has been reported in the previous years.
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- (9) Calculated by sales not attendance starting in 2019

**CLACKAMAS COUNTY, OREGON**  
**CAPITAL ASSET STATISTICS BY FUNCTION/PROGRAM**  
**LAST TEN FISCAL YEARS**

Function/Program	2014	2015	2016	2017	2018
<b>General government:</b>					
Facilities management:					
Building space maintained in square feet	1,249,837	1,278,318	1,278,318	1,278,318	1,253,846
Emergency communications :					
Dispatching stations	14	14	14	14	14
<b>Public protection:</b>					
Sheriff:					
Stations	3	3	3	3	3
Jail beds available	461	461	465	465	465
Active patrol vehicles	181	181	180	187	189
Community corrections:					
Work release beds	114	114	114	114	114
Juvenile:					
Shelter beds	14	14	14	14	12
Detention beds (6)	14	16	16	16	16
<b>Public ways and facilities:</b>					
Roads:					
Miles of road treated with asphalt, overlay, base and crack treatment	192	205	169	117	56
Road miles maintained	1,398	1,397	1,397	1403	1417
<b>Health and human services:</b>					
Health centers:					
County owned clinics	3	3	3	3	3
Leased clinics	3	3	5	5	6
Interview rooms	17	17	20	65	65
Exam rooms	45	44	45	45	47
Social services:					
Client interview rooms	7	7	7	7	7
<b>Culture, education and recreation:</b>					
Parks:					
Acreage maintained	-	1000	1000	1520	1527
Campsites maintained	-	207	207	209	209
Parks maintained	76	84	84	82	82
Boat ramps	6	7	7	6	6
Baseball fields	14	14	14	15	15
Soccer fields	6	6	6	6	8
Volleyball courts	-	1	1	3	3
Library network:					
Library computer workstations supported throughout County area	251	283	301	319	340
<b>Sanitary sewer and surface water:</b>					
Tri-City Service District (5)					
Sanitary sewer pump stations	4	4	4	4	-
Sanitary sewer miles of pipe (1)	19.07	19.07	19.07	19.39	-
Clackamas County Service District No. 1 (5)					
Sanitary sewer pump stations	17	17	17	17	17
Sanitary sewer miles of pipe (2)	320	322	322	324	326
Water Environment Services (WES) (5)					
Sanitary sewer pump stations	-	-	-	-	4
Sanitary sewer miles of pipe (2)	-	-	-	-	19.39
Surface water miles of pipe	-	-	-	-	4.67
<b>Housing assistance:</b>					
Rental unit months leased to low income tenants (3)	10,220	7,239	7,189	7,370	7,419
<b>Lighting:</b>					
Service District No. 5 owned streetlights (4)	116	127	127	92	-
<b>Broadband Utility: (6)</b>					
CBX Broadband					
Entities provided high speed internet	-	-	-	176	275
Miles of fiber optic cables providing high speed internet services	-	-	-	200	265

Source: Clackamas County Finance Department

**Note:**

- (1) In 2013-2014 this chart was revised to reflect new miles of pipe data for the Tri-City Service District.
- In fiscal year 2015-16, this chart has been revised for prior year sanitary sewer flow data for Clackamas County Service District No. 1.
- (2) In 2013-2014 this chart was revised to reflect new miles of pipe data for the Clackamas County Service District No. 1
- (3) FY 14-15 amount excludes Easton Ridge Tax Credit Project assistance of 3,024.
- (4) Lights under SD5 are no longer capital assets.
- (5) Tri-City Service District's operations were transferred to WES on July 1, 2017. Service District 1's operations were transferred to WES on July 1, 2018.
- (6) Updated to include Broadband Utility services FY20-21. Historical information was provided back to FY16-17. This information was not tracked before FY16-17.

**CLACKAMAS COUNTY, OREGON  
CAPITAL ASSET STATISTICS BY FUNCTION/PROGRAM  
LAST TEN FISCAL YEARS**

Function/Program	2019	2020	2021	2022	2023
<b>General government:</b>					
Facilities management:					
Building space maintained in square feet	1,253,846	1,239,033	1,245,309	1,245,309	1,185,328
Emergency communications :					
Dispatching stations	14	14	14	14	14
<b>Public protection:</b>					
Sheriff:					
Stations	3	3	3	3	3
Jail beds available	465	465	254	336	398
Active patrol vehicles	172	133	130	131	124
Community corrections:					
Work release beds	114	114	114	114	114
Juvenile:					
Shelter beds	14	N/A	N/A	N/A	N/A
Detention beds (6)	15	13	13	13	8
<b>Public ways and facilities:</b>					
Roads:					
Miles of road treated with asphalt, overlay, base and crack treatment	56.95	36.55	22.47	35.72	29.65
Road miles maintained	1413	1413	1414	1415	1412
<b>Health and human services:</b>					
Health centers:					
County owned clinics	4	4	4	4	4
Leased clinics	6	6	6	8	8
Interview rooms	65	65	65	68	71
Exam rooms	36	39	39	46	52
Social services:					
Client interview rooms	7	7	7	7	7
<b>Culture, education and recreation:</b>					
Parks:					
Acreage maintained	1640	1304	1319	1237	1237
Campsites maintained	209	209	209	209	222
Parks maintained	82	79	76	74	74
Boat ramps	10	6	6	6	6
Baseball fields	14	16	17	13	13
Soccer fields	8	8	8	7	7
Volleyball courts	3	8	6	6	6
Library network:					
Library computer workstations supported throughout County area	442	476	448	447	359
<b>Sanitary sewer and surface water:</b>					
Tri-City Service District (5)					
Sanitary sewer pump stations	-	-	-	-	-
Sanitary sewer miles of pipe (1)	-	-	-	-	-
Clackamas County Service District No. 1 (5)					
Sanitary sewer pump stations	-	-	-	-	-
Sanitary sewer miles of pipe (2)	-	-	-	-	-
Water Environment Services (WES) (5)					
Sanitary sewer pump stations	23	23	23	23	23
Sanitary sewer miles of pipe (2)	348.57	355.34	356.95	358.38	360.37
Surface water miles of pipe	325.20	328.74	328.92	330.12	330.34
<b>Housing assistance:</b>					
Rental unit months leased to low income tenants (3)	7,224	7,260	6,132	5,974	7,610
<b>Lighting:</b>					
Service District No. 5 owned streetlights (4)	-	-	-	-	-
<b>Broadband Utility: (6)</b>					
CBX Broadband					
Entities provided high speed internet	296	335	348	406	429
Miles of fiber optic cables providing high speed internet services	325	350	360	363	374

Source: Clackamas County Finance Department

**Note:**

- (1) In 2013-2014 this chart was revised to reflect new miles of pipe data for the Tri-City Service District.
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- (6) Updated to include Broadband Utility services FY20-21. Historical information was provided back to FY16-17. This information was not tracked before FY16-17.

## **AUDIT COMMENTS AND DISCLOSURES**

## Report of Independent Auditors Required by Oregon State Regulations

The Board of Commissioners  
Clackamas County, Oregon

We have audited, 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 and the provisions of the *Minimum Standards for Audits of Oregon Municipal Corporations*, prescribed by the Oregon Secretary of State, the financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Clackamas County, Oregon (the County) as of and for the year ended June 30, 2023, and the related notes to the financial statements, which collectively comprise the County's basic financial statements, and have issued our report thereon dated May 16, 2024. Our report includes a reference to other auditors who audited the financial statements of Easton Ridge, LLC, Pedcor Investments 2016-CLV LP, Hillside Manor LP, Webster Road Housing LP, and Workforce Investment Council of Clackamas County, Inc. dba Clackamas Workforce Partnership, aggregate discretely presented component units, as described in our report on the County's financial statements. This report does not include the results of the other auditors' testing of internal control over financial reporting or compliance and other matters that are reported on separately by those auditors.

### Compliance

As part of obtaining reasonable assurance about whether the County's basic financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, including provisions of Oregon Revised Statutes (ORS) as specified in Oregon Administrative Rules (OAR) 162-010-0000 to 162-010-0330, of the *Minimum Standards for Audits of Oregon Municipal Corporations*, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion.

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

- Accounting records and internal control
- Public fund deposits
- Indebtedness
- Budget
- Insurance and fidelity bonds
- Programs funded from outside sources
- Highway funds
- Investments
- Public contracts and purchasing

In connection with our testing, except as discussed below, nothing came to our attention that caused us to believe the County was not in substantial compliance with certain provisions of laws, regulations, contracts, and grant agreements, including the provisions of ORS as specified in OAR 162-010-0000 through 162-010-0330 of the *Minimum Standards for Audits of Oregon Municipal Corporations*.

### **Excess of Expenditures of Appropriations**

As described in Note 2, Stewardship, Compliance and Accountability, the results of testing indicated one instance of non-compliance related to excess expenditures over appropriations.

### **Internal Control Over Financial Reporting**

In planning and performing our audit of the financial statements, we considered the County's internal control over financial reporting (internal control) as a basis for designing 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 County's internal control. Accordingly, we do not express an opinion on the effectiveness of the County's internal control.

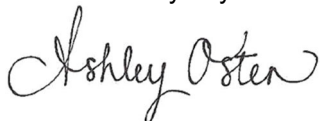
*A deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. *A material weakness* is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity'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 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 and therefore, material weaknesses or significant deficiencies may exist that were not identified. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. We did identify a certain deficiency in internal control, described in the accompanying scheduling of findings and questioned costs as item 2023-001, that we consider to be a significant deficiency.

### **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 on the effectiveness of the entity's internal control or on compliance. Accordingly, this communication is not suitable for any other purpose.

This report is intended solely for the information and use of the Board of Commissioners and management of the County and the Oregon Secretary of State and is not intended to be and should not be used by anyone other than these parties.



Ashley Osten, Partner  
for Moss Adams LLP  
Portland, Oregon  
May 16, 2024