

# Annual Comprehensive Financial Report

*For the fiscal year ended June 30, 2024*



*Clackamas County, Oregon*



**CLACKAMAS COUNTY, OREGON**

Annual Comprehensive Financial Report

For the Fiscal Year Ended June 30, 2024

Prepared by:

Clackamas County Department of Finance  
and the Office of the County Treasurer  
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# CLACKAMAS COUNTY, OREGON

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## **INTRODUCTORY SECTION**



February 27, 2025

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, 2024 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, 2024. 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:  
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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, 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.

Additional information about the County's operations and the County's financial condition at June 30, 2024 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 426,567 at the end of 2024, which is a gain of 2,262 since the same time in 2023 (and an approximate 11.9 percent decrease 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:  
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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 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  
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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 2023-24 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.

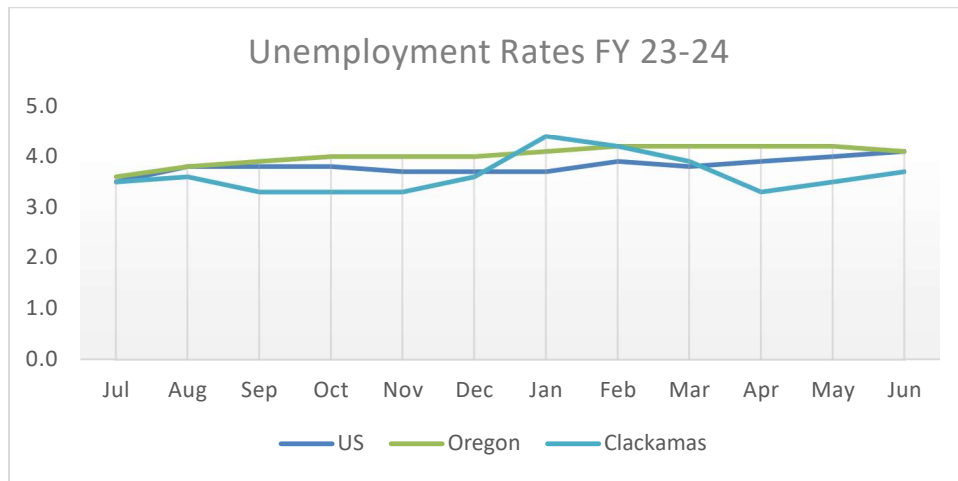
The level of budgetary control (that is, the level at which expenditures cannot legally exceed the appropriated amount) is established by program organizational unit for all individual funds, with separate appropriations for amounts that are not attributable to an organizational unit (if applicable). 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  
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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, 2024, the national average for unemployment was 3.8%, with 4.0% reported in Oregon and 3.6% in Clackamas County (U.S. Bureau of Labor Statistics). Current rates are approximately 4.1% for the nation, 4.1% for Oregon, and 3.7% (preliminary, U.S. Bureau of Labor Statistics) for the County.



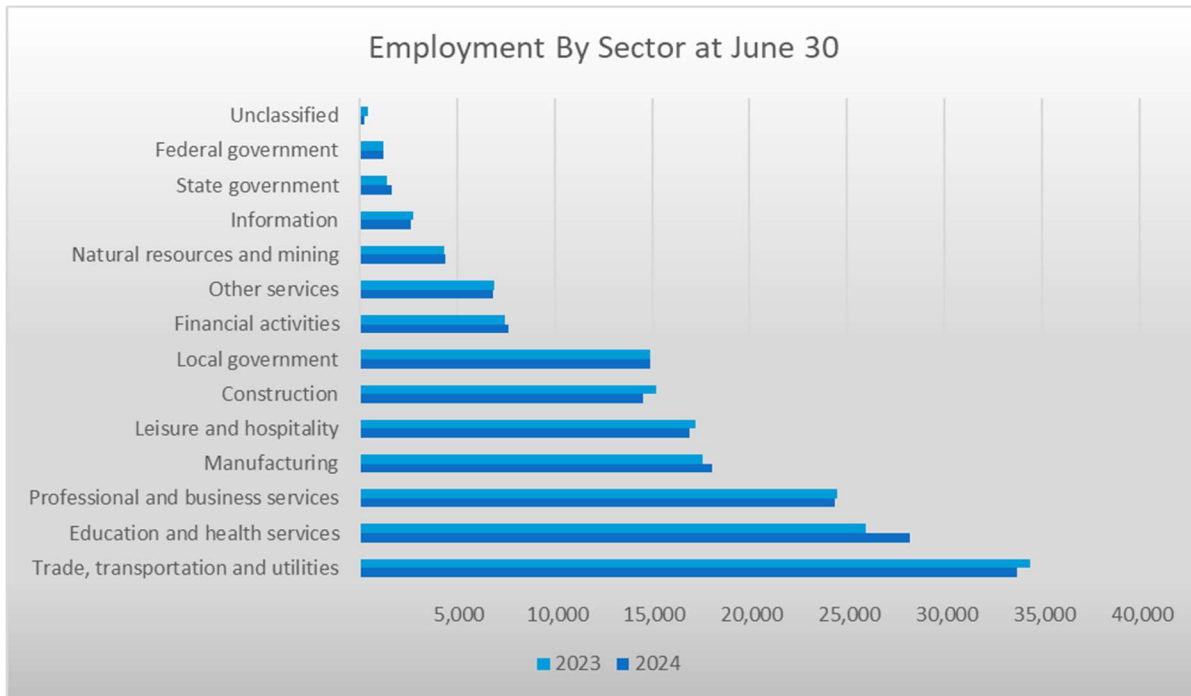
As demonstrated by the graph from the Federal Reserve Economic Data, the impact of this recession is much deeper than all previous recorded recessions on record; however the past year has gone better than economists predicted. The labor market has rebalanced and is no longer overheated. The combination 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:  
February 27, 2025

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. While some sectors showed improvement, others declined with employers reporting difficulties in filling vacancies for full-time, permanent positions with education and previous experience requirements. The chart below depicts the change in employment by sector between fiscal years 2023 and 2024.



Clackamas County finished out 2024 with continued gains in assessed values. For *ad valorem* property taxation in the fiscal year beginning July 2023, taxable real estate assessed values (as calculated by County Assessor Bronson Rueda) increased approximately 4.2% on a taxable property valuation of \$66 billion. Demand for housing remains high as the 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 \$594,333, with a median of 70 days on market. Home values remained flat from the prior year.

To the Board of County Commissioners and the  
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According to the Oregon Office of Economic Analysis (OEA), Oregon's state revenue outlook has increased from last year and tax collections are expected to exhibit much stronger growth than what was previously expected. The overall economic forecast is stable. Jobs are slightly lower relative to the previous outlook, but just minimally. The labor market is expected to remain at or near full employment and the unemployment rate will remain in the low 4% range.

The County has budgeted conservatively for fiscal year 2024-25 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 \$24.7 million from these distributors. As of June 30, 2024, the County had received over \$6.2 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/economic.pdf>

To the Board of County Commissioners and the  
Residents of Clackamas County, Oregon:  
February 27, 2025

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 is considered a high priority because of its central location for a new community park, community center, and library. The 2-acre community park will provide unique recreation opportunities with the first fully accessible playground, nature-inspired play, and splash pad in the District. Construction of the park, playground, and phase I community center renovations began in spring 2024 and completion is expected fall 2025. Additionally, NCPRD and the Oregon City School District are cooperatively planning a new neighborhood park on the Jennings Lodge Campus to provide recreational opportunities and amenities for the community.

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 opened to the public in September 2024. Construction of the Oak Lodge library began September 2023 and is expected to be complete by the end of 2025.

### ***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, 2024, the Combined General Fund ending balance increased to approximately \$100.5 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.



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Residents of Clackamas County, Oregon:  
February 27, 2025

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, 2023. That was the 31st 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, 2023

*Christopher P. Morill*

Executive Director/CEO

Clackamas County Departments  
Overseen by the Board of County  
Commissioners

VOTERS

BOARD OF COMMISSIONERS

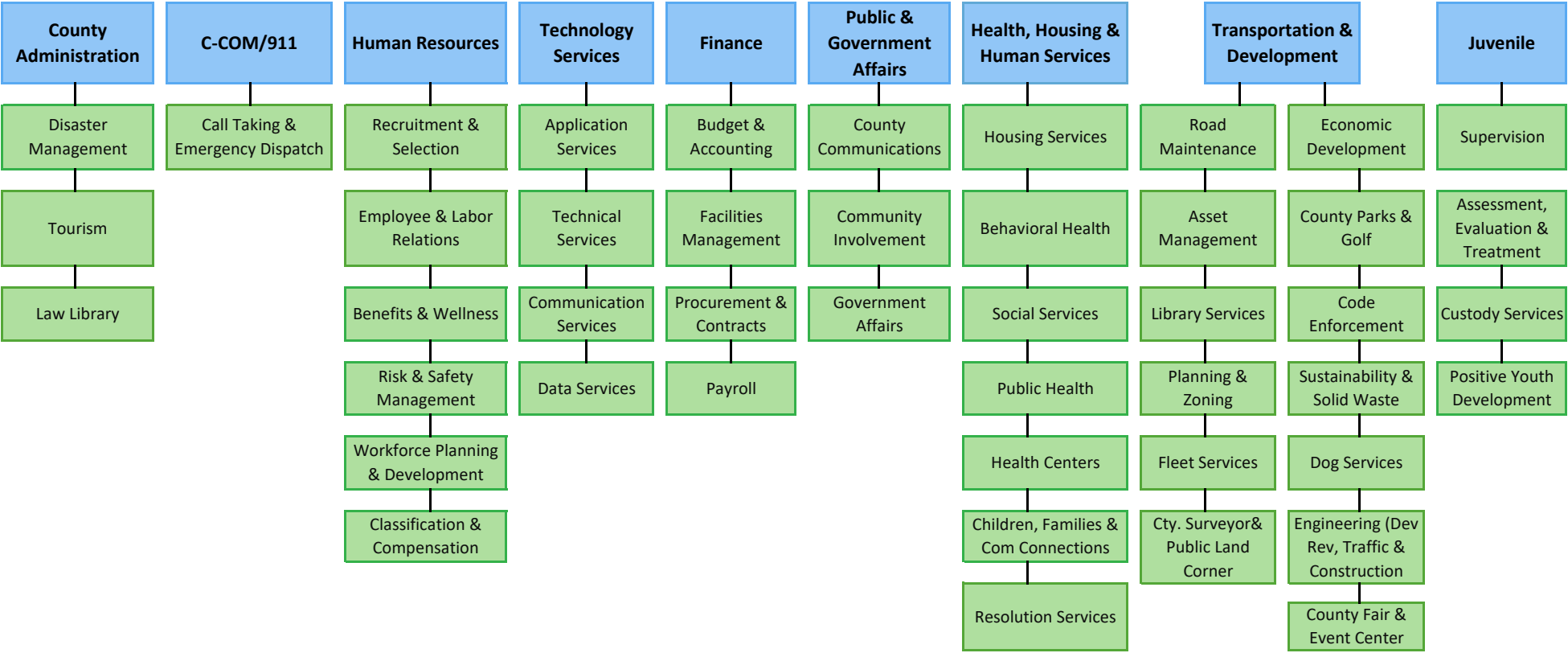
COUNTY ADMINISTRATOR

County Council

Office of Cty Counsel

Legal Support

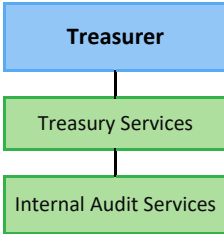
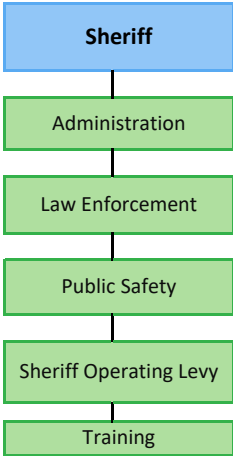
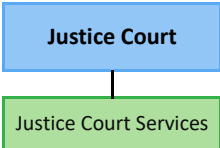
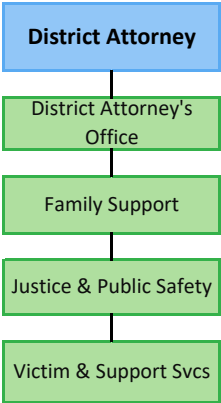
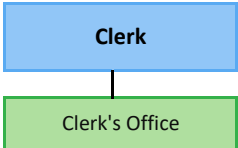
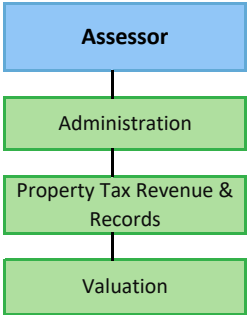
Litigation & Labor



Clackamas County Departments  
Overseen by Elected Officials

**VOTERS**

**\*Board of County Commissioners**



**\*Go to County Department Page**

**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, 2024**

<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**

Jane Vetto  
2051 Kaen Road  
Oregon City, Oregon 97045

**CLACKAMAS COUNTY, OREGON**

**PRINCIPAL OFFICIALS**

**JUNE 30, 2024**

**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
County Operating Officer	Nancy Bush
Finance Director	Elizabeth Comfort
Human Resources Director	Evelyn Minor-Lawrence
Public and Government Affairs Director, Interim	Tonia Holowetzki
Health, Housing and Human Services Director	Rodney Cook
Transportation and Development Director	Dan Johnson
Water Environment Services Director	Greg Geist
Juvenile Director	Christina McMahan
County Counsel	Jane Vetto
Technology Services Director	Linu Parappilly
Communications Department (C-Com) Director	Cheryl Bledsoe
North Clackamas Parks and Recreation District Director	Kia Selley

## **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, 2024, 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, 2024, 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, and Webster Road Housing LP, 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, and Webster Road Housing LP 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 total 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 February 27, 2025, 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 February 27, 2025, 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  
February 27, 2025

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

**CLACKAMAS COUNTY, OREGON  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2024**

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, 2024. 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, and Webster Road Housing LP 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, 2024 by \$1,319,221 (reported as net position). The net position consists of \$395,018 which is restricted for specific purposes and \$881,753 as the net investment in capital assets, leaving an unrestricted balance of \$42,449.
- The total net position of Clackamas County increased by \$97,635 or 8.0% 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 \$96,570 or 4.7% 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 \$87,986 or 10.1% over the prior year which was largely due to issuance of new debt related to leases, subscription-based IT agreements, and a \$7M bond issuance.
- Property tax revenues increased by \$9,390 or 4.2% 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 increased by \$16,217 or 8.6% compared to the prior year due to increases in demand for services.
- Operating grants and contribution revenues increased by \$44,766 or 10.0% compared to the prior year due to ongoing spending of COVID-19 funding for pandemic relief. Capital grants and contributions increased by \$707 or 3.3% due to an increase of capital contributions in FY24.

**CLACKAMAS COUNTY, OREGON  
MANAGEMENT'S DISCUSSION AND ANALYSIS (Continued)  
FOR THE FISCAL YEAR ENDED JUNE 30, 2024**

**FINANCIAL HIGHLIGHTS (Continued)**

- Health, housing, and human services expenses increased by \$94,649 or 35.8% due to increased personnel costs. Similarly, public protection expenses increased by \$16,736 or 10.3% as pension costs increased, as well as reclassifications of departments previously included in general government expenses.
- As of the close of the current fiscal year, the County's governmental funds reported combined ending fund balances of \$503,526, an increase of \$48,806 or 10.7%.
- At the end of the current fiscal year, total combined fund balance for the General Fund was \$99,711, an increase of \$10,973 or 12.4% over the prior year due to an increase in property tax revenue exceeding the increase in general government spending. Of that fund balance, unassigned fund balance (available for spending) was \$94,953 or approximately 41.6% 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 Activities	Statement of Revenues, Expenditures, and Changes in Fund Balances	Statement of Revenues, Expenses, and Changes in Net Position	
	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, 2024**

**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, 2024**

**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, 2024**

**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 [46 through 49](#) 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 [50 through 54](#) 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 [55 and 56](#) 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, 2024**

**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, 2024 and 2023 follows rounded and stated in thousands:

	Governmental Activities		Business-Type Activities		Total	
	2024	2023	2024	2023	2024	2023
Current and other assets	\$ 722,457	\$ 688,081	\$ 374,389	\$ 356,476	\$ 1,096,846	\$ 1,044,557
Capital assets, non-depreciable	452,951	408,665	57,862	46,475	510,813	455,140
Capital assets, depreciable	326,955	349,811	225,819	214,355	552,774	564,166
Total assets	<u>1,502,363</u>	<u>1,446,557</u>	<u>658,070</u>	<u>617,306</u>	<u>2,160,433</u>	<u>2,063,863</u>
Deferred outflows of resources	<u>156,596</u>	<u>122,618</u>	<u>7,231</u>	<u>6,392</u>	<u>163,827</u>	<u>129,010</u>
Liabilities - other	128,820	150,124	27,176	16,689	155,996	166,813
Liabilities - long term	587,180	484,598	216,676	220,455	803,856	705,053
Total liabilities	<u>716,000</u>	<u>634,722</u>	<u>243,852</u>	<u>237,144</u>	<u>959,852</u>	<u>871,866</u>
Deferred inflows of resources	<u>43,295</u>	<u>94,827</u>	<u>1,892</u>	<u>4,594</u>	<u>45,187</u>	<u>99,421</u>
Net position:						
Net investment in						
Capital assets	748,213	742,910	133,541	128,678	881,754	871,588
Restricted:						
OPEB assets	4,127	4,740	114	137	4,241	4,877
Capital projects	-	-	66,755	70,226	66,755	70,226
Culture, education and recreation	51,555	44,040	-	-	51,555	44,040
Debt service	12,192	16,935	6,029	6,484	18,221	23,419
Economic development	25,416	19,510	-	-	25,416	19,510
General government	106	-	-	-	106	-
Health and human services	119,674	5,197	-	-	119,674	5,197
Public protection	7,993	9,107	-	-	7,993	9,107
Public ways and facilities	101,057	94,858	-	-	101,057	94,858
Unrestricted	<u>(170,668)</u>	<u>(97,671)</u>	<u>213,118</u>	<u>176,435</u>	<u>42,450</u>	<u>78,764</u>
Total net position	<u>\$ 899,665</u>	<u>\$ 839,626</u>	<u>\$ 419,557</u>	<u>\$ 381,960</u>	<u>\$ 1,319,222</u>	<u>\$ 1,221,586</u>

For governmental activities, total assets increased by \$55,806 or 3.9% during fiscal year 2024 primarily due to increases in cash and investments. Total liabilities increased by \$81,278 or 12.8%, 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 increased \$128,346 or 67.7% from the prior year as Health, Housing, and Human Services Fund were received in excess of expenses. Total net position for governmental activities increased \$60,038 or 7.2% over the previous year. Current year increase of net position is discussed below in the Statement of Activities section.

Business-type activities report an increase in total assets of \$40,764 or 6.6% during fiscal year 2024, resulting primarily from additions exceeding depreciation of capital assets. Overall, liabilities increased \$6,708 or 2.8% from the prior year, due to bond related debt payments as well as decreases in unearned revenue.

**CLACKAMAS COUNTY, OREGON  
MANAGEMENT'S DISCUSSION AND ANALYSIS (Continued)  
FOR THE FISCAL YEAR ENDED JUNE 30, 2024**

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

In fiscal year 2024, net position for the business-type activities increased \$37,597 or 9.8%. Net position increases are discussed in the following Statement of Activities section.

A condensed Statement of Activities for the years ended June 30, 2024 and 2023 follows rounded and stated in thousands:

	Governmental Activities		Business-Type Activities		Total	
	2024	2023	2024	2023	2024	2023
Revenues:						
Program revenues:						
Fees, fines, charges for services	\$ 135,142	\$ 122,374	\$ 68,807	\$ 65,358	\$ 203,949	\$ 187,732
Operating grants and contributions	426,210	394,846	65,372	51,970	491,582	446,816
Capital grants and contributions	12,049	11,043	9,930	10,229	21,979	21,272
General revenues:						
Property taxes	234,770	225,380	-	-	234,770	225,380
Other taxes	5,927	5,630	-	-	5,927	5,630
Gain (loss) on disposal of assets	806	601	-	-	806	601
Investment earnings	24,506	11,587	11,562	8,554	36,068	20,141
Miscellaneous	-	-	3,308	16,543	3,308	16,543
Total revenues	<u>839,410</u>	<u>771,461</u>	<u>158,979</u>	<u>152,654</u>	<u>998,389</u>	<u>924,115</u>
Expenses:						
General government	90,458	80,662	-	-	90,458	80,662
Public protection	178,993	162,257	-	-	178,993	162,257
Public ways and facilities	74,245	65,282	-	-	74,245	65,282
Health, housing, and human services	359,335	264,687	-	-	359,335	264,687
Culture, education and recreation	51,152	48,977	-	-	51,152	48,977
Economic development	21,845	14,503	-	-	21,845	14,503
Interest and fiscal charges	3,359	3,570	-	-	3,359	3,570
Sanitary sewer and surface water	-	-	47,444	47,773	47,444	47,773
Housing assistance	-	-	55,090	40,917	55,090	40,917
Golf	-	-	3,333	3,200	3,333	3,200
Lighting	-	-	2,428	2,270	2,428	2,270
911 center	-	-	10,707	10,243	10,707	10,243
Broadband utility	-	-	2,364	2,609	2,364	2,609
Total expenses	<u>779,387</u>	<u>639,938</u>	<u>121,366</u>	<u>107,012</u>	<u>900,753</u>	<u>746,950</u>
Increase/(decrease) in net position before transfers	60,023	131,798	37,613	45,642	97,636	177,165
Transfers in (out)	16	275	(16)	(275)	-	-
Increase in net position	60,039	131,798	37,597	45,367	97,636	177,165
Net position, Beginning	<u>839,626</u>	<u>707,828</u>	<u>381,960</u>	<u>336,593</u>	<u>1,221,586</u>	<u>1,044,421</u>
Net position, Ending	<u>\$ 899,665</u>	<u>\$ 839,626</u>	<u>\$ 419,557</u>	<u>\$ 381,960</u>	<u>\$ 1,319,222</u>	<u>\$ 1,221,586</u>

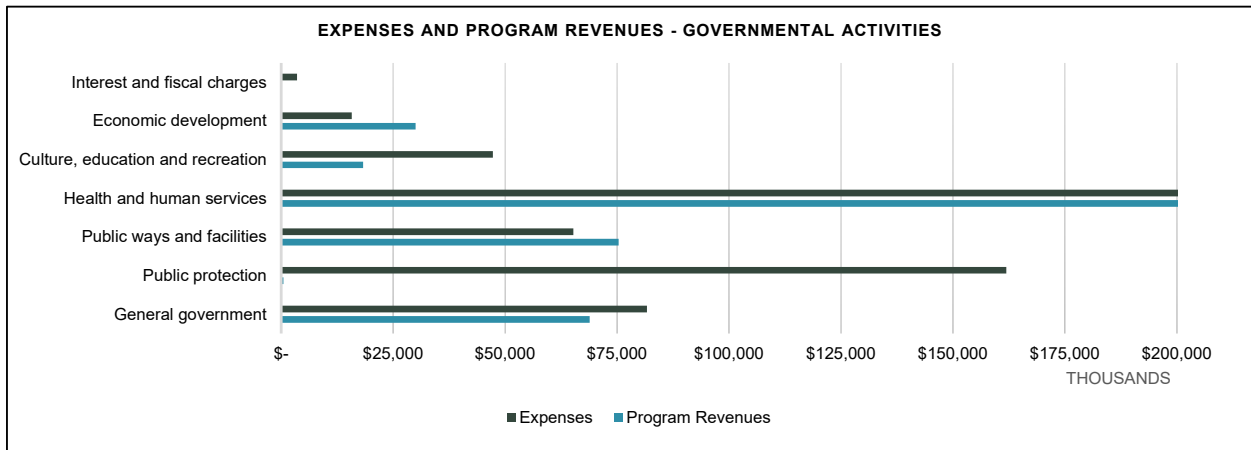
For the governmental activities, 2024 total revenue increased \$67,949 or 8.8% compared to the prior year. Fees, fines, charges for services increased by \$12,768 or 10.4%, property taxes increased by \$9,390 or 4.2% due to growth in property values in the County, operating grants and contributions increased by \$31,364 or 7.9%, and capital grants and contributions increased by \$1,006 or 9.1%. The shifts are largely due to service levels and related grant funding, which were at full recovery in fiscal year 2024.

**CLACKAMAS COUNTY, OREGON  
MANAGEMENT'S DISCUSSION AND ANALYSIS (Continued)  
FOR THE FISCAL YEAR ENDED JUNE 30, 2024**

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

For the governmental activities, investment earnings increased in the amount of \$12,919 or 111.5% due to market volatility and increasing interest rates over the prior year.

For the governmental activities, 2024 total expenses increased \$139,452 or 21.8% compared to the prior year. Increases were reported in Health and Human Services of \$94,649 or 35.8%, Public Protection of \$16,736 or 10.3%, and Economic Development of \$7,342 or 50.6% compared to the prior year and decreases were reported in interest and fiscal charges of \$211 or 5.9%. Increases are largely due to personnel cost increases. Increases can also be attributed to resuming typical discretionary spending during the fiscal year.

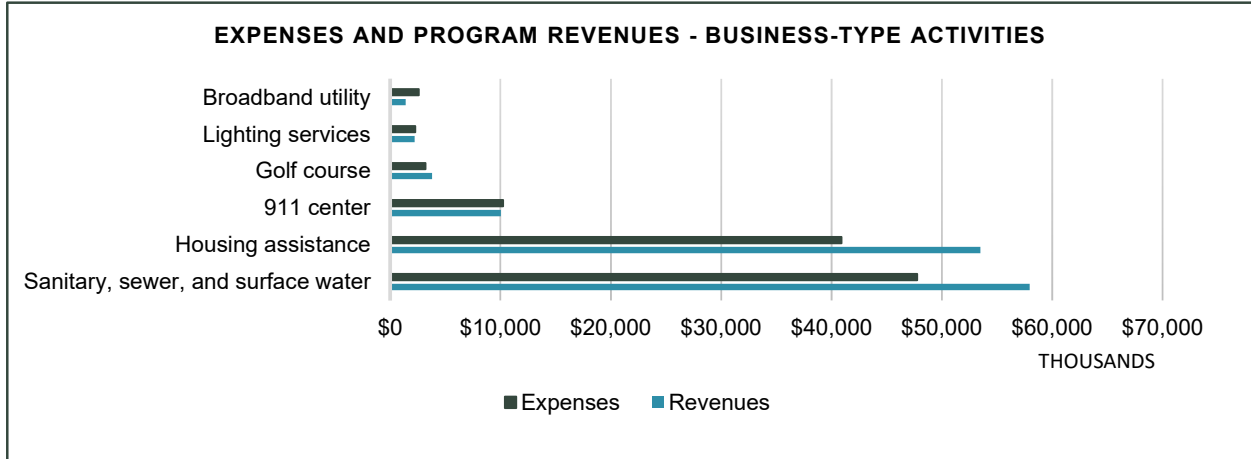


For the business-type activities, 2024 total revenues increased \$6,325 or 4.1% compared to the prior year. Fees, fines, and charges for services increased by \$3,449 or 5.3%. Capital grants and contributions decreased by \$299 or 2.9%, while operating grants and contributions increased by \$13,402 or 25.8%. The shifts are largely due to the variable nature of grants and contributions. Miscellaneous revenues decreased by \$13,235 or 80.0%.

For the business-type activities, 2024 total expenses increased \$14,354 or 13.1% compared to the prior year. A decrease was noted in Broadband utility and Sanitary Sewer by \$245 and \$329 or 9.4% and 0.7% respectively, while housing assistance increased by \$14,173 or 34.6% 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, 2024**

**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 \$10,973 or 12.4% and the total revenues in the combining General Fund increased \$18,761 or 7.4% over the prior year. Major classifications such as property tax revenue increased by \$6,160 or 4.0% and intergovernmental revenues increased by \$576 or 1.5%, while expenditures also increased by \$4,782 or 2.1% during the year.

The Road Fund's major revenue sources are intergovernmental grant funding (gas taxes) for road projects, of which had a decrease of \$9,127 or 16.8%, and a decrease in charges for services of \$1,039 or 7.1% as compared to the prior year. Expenditures decreased \$6,462 or 9.2% over the prior year. The decrease in revenues is the result of initiated and completed road projects in prior years which brought in higher operating and capital grant revenue. The Decrease in expenses is largely attributed to decreased construction costs and significantly lower building acquisition costs from the prior fiscal year

The Health, Housing, and Human Services Fund reported an ending fund balance of \$154,783, which was an increase of \$27,296 or 21.4%. Revenues increased by \$1,769 or 1.0%, largely due to increased interest revenue. Expenditures overall increased \$44,573 or 39.0%, with the majority of the increase being attributed to increases in personnel costs and benefits as well as intergovernmental payments.

The Special Grants Fund reported an ending fund balance of \$8,677, which consisted of prepaid expenses of \$1,578 and \$7,099 of American Recovery Plan Act (ARPA) program funds available. Revenue and expenditures were \$26,356 and \$21,779, 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, 2024**

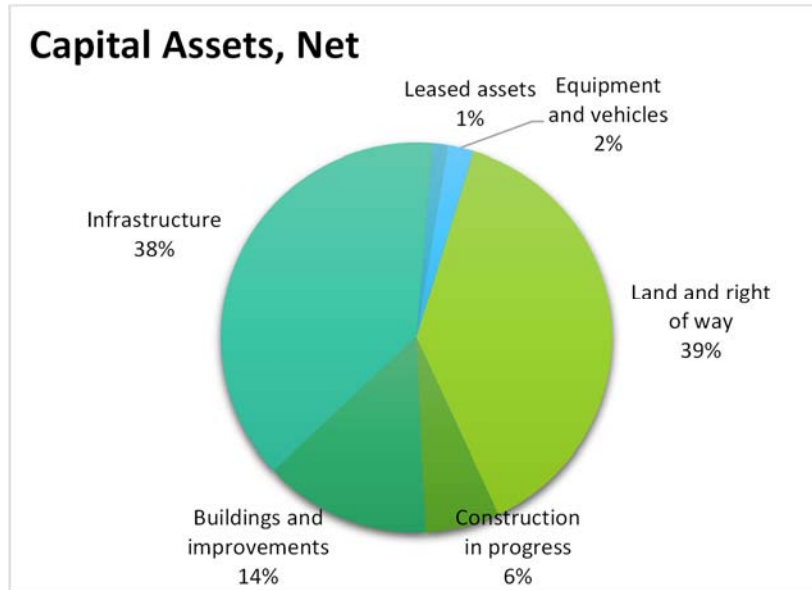
**General Fund Budgetary Highlights**

Total revenues in the General Fund were higher than the budget by \$958 or 0.4%. Property taxes came in over budget by \$2,688 or 1.7%, due to increases in collections. Intergovernmental revenues were lower than budget by \$1,317 or 3.4% as less grant funding was available than previously forecasted. Charges for services revenues were lower than budget by \$1,191 or 4.3%, due to cost increases. Licenses and permits revenue was lower than the expected budget by \$480 or 8.7%, due to prices and decreases in online registrations. Miscellaneous revenues were higher than the budget by \$1,104 or 2.8%.

Total expenditures in the General Fund were \$36,040 or 15.8% under budget primarily due to personnel costs under budget by \$7,241 and \$18,520 from unspent contingency. Overall, the General Fund experienced an increase in fund balance on the budgetary basis by \$10,917 or 12.4% partially due to actual transfers being less than projected by \$6,235 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 amounts.

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 \$2,156 or 0.8% and the total final adopted budgeted expenditures increased by \$3,797 or 1.4% from the original budgeted numbers. During the year the General Fund contingency was decreased by \$9,135 or 33.0%, transfers out was increased by \$8,213 or 5.2%.

**CAPITAL ASSETS**



As of June 30, 2024, governmental activities had invested \$779,906 in capital assets and right of use assets, net of depreciation and amortization. This was an increase of \$21,430 or 2.8% over the prior year. Construction in Progress, increased \$47,671 or 119.6% during the year, resulting from more capital construction projects started during the year. Building and improvements decreased by \$8,387 or 6.5%, due to depreciation exceeding new improvements during the year. Right to use assets of

\$1,369 were recorded due to the new agreements, net of amortization.

**CLACKAMAS COUNTY, OREGON  
MANAGEMENT'S DISCUSSION AND ANALYSIS (Continued)  
FOR THE FISCAL YEAR ENDED JUNE 30, 2024**

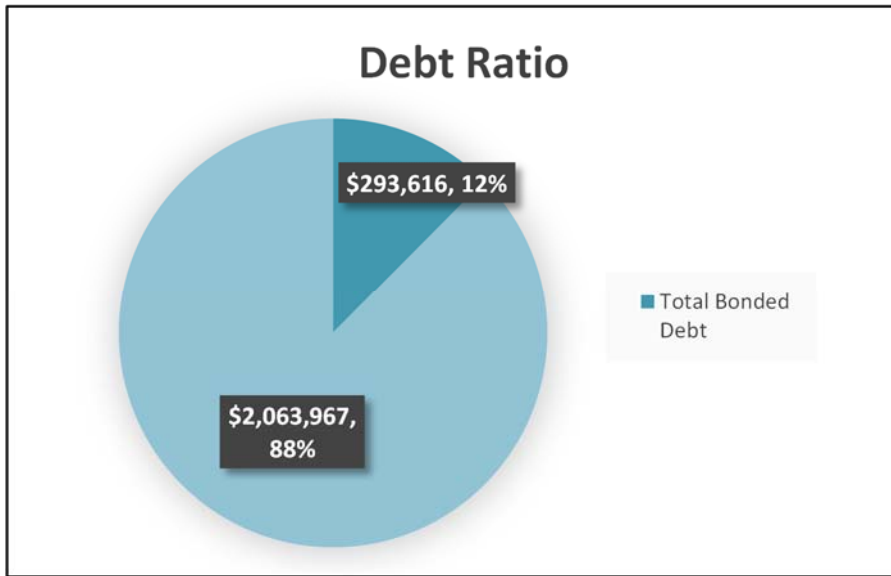
**CAPITAL ASSETS (Continued)**

As of June 30, 2024, business type activities had invested \$283,682 in capital assets net of depreciation and amortization. This was an increase of \$22,850 or 8.8% over the prior year. Construction in progress increased by \$11,103 or 47.7% during the year, resulting from capital construction projects being started and unfinished from the prior year. Infrastructure includes plant and line systems, and poles increased \$10,816 or 5.4% resulting from additions or replacements exceeding 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, 2024 and 2023 follows:

	Governmental Activities		Business-Type Activities		Total	
	2024	2023	2024	2023	2024	2023
Land and right of way	\$ 365,408	\$ 368,793	\$ 23,496	\$ 23,213	\$ 388,904	\$ 392,006
Construction in progress	87,543	39,872	34,366	23,263	121,909	63,135
Right-to-use assets & intangibles	13,279	11,910	934	837	14,213	12,747
Buildings and improvements	119,968	128,355	11,614	11,045	131,582	139,400
Equipment and vehicles	19,250	19,971	492	510	19,742	20,481
Infrastructure	174,458	189,575	212,779	201,963	387,237	391,538
Total assets	<u>\$ 779,906</u>	<u>\$ 758,476</u>	<u>\$ 283,681</u>	<u>\$ 260,831</u>	<u>\$ 1,063,587</u>	<u>\$ 1,019,307</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, 2024, 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 \$17,689 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, 2024 and 2023 is as follows:



**CLACKAMAS COUNTY, OREGON  
MANAGEMENT'S DISCUSSION AND ANALYSIS (Continued)  
FOR THE FISCAL YEAR ENDED JUNE 30, 2024**

	Governmental Activities		Business-Type Activities		Total	
	2024	2023	2024	2023	2024	2023
Bonds payable:						
Revenue bonds	\$ -	\$ -	\$ 143,217	\$ 151,013	\$ 143,217	\$ 151,013
General obligation bonds	38,345	42,365	-	-	38,345	42,365
Full faith and credit obligations	72,241	73,677	-	-	72,241	73,677
Premiums	11,241	12,641	12,805	13,920	24,046	26,561
Total bonds payable	<u>121,827</u>	<u>128,683</u>	<u>156,022</u>	<u>164,933</u>	<u>277,849</u>	<u>293,616</u>
Other long-term debt:						
Contracts, notes and loans payable	330	485	38,134	39,901	38,464	40,386
Total long-term debt	<u>\$ 122,157</u>	<u>\$ 129,168</u>	<u>\$ 194,156</u>	<u>\$ 204,834</u>	<u>\$ 316,313</u>	<u>\$ 334,002</u>

**ECONOMIC FACTORS**

Property taxes represent a significant revenue source for governmental activities. Approximately 83.6% of general revenues reported for the County as a whole in the Statement of Activities are property taxes. Approximately 28.0% 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 2024-2025 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, 2024**

	Governmental Activities	Business-Type Activities	Total Primary Government	Component Units
<b>ASSETS</b>				
Cash and investments - unrestricted	\$ 582,405,600	\$ 129,675,933	\$ 712,081,533	\$ 1,967,189
Cash and investments - restricted	31,033,984	86,137,033	117,171,017	5,056,145
Taxes receivable	7,465,063	-	7,465,063	-
Accounts receivable, net	56,467,440	10,735,257	67,202,697	114,703
Assessments receivable including interest, net	16,219	2,252,812	2,269,031	-
Grants receivable	17,874,340	84,242	17,958,582	-
Notes and loans receivable, net	8,637,290	138,233,612	146,870,902	-
Internal balances	3,740,072	(3,740,072)	-	-
Other assets	4,571,273	10,796,258	15,367,531	918,023
Property held for sale	5,711,796	-	5,711,796	-
Net OPEB asset	4,127,047	114,577	4,241,624	-
Lease receivable	406,436	99,231	505,667	-
Capital assets:				
Capital assets not being depreciated	452,950,924	57,862,541	510,813,465	7,146,652
Depreciable capital assets, net of depreciation	314,534,979	225,373,027	539,908,006	124,249,553
Right of use assets, net of amortization	12,420,252	446,102	12,866,354	-
Total assets	<u>1,502,362,715</u>	<u>658,070,553</u>	<u>2,160,433,268</u>	<u>139,452,265</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>				
Pension related deferrals	150,529,167	7,196,457	157,725,624	-
OPEB related deferrals	4,886,821	34,138	4,920,959	-
Deferred charge on debt refunding	1,180,638	-	1,180,638	-
Total deferred outflows of resources	<u>156,596,626</u>	<u>7,230,595</u>	<u>163,827,221</u>	<u>-</u>
Total assets and deferred outflows of resources	<u>\$ 1,658,959,341</u>	<u>\$ 665,301,148</u>	<u>\$ 2,324,260,489</u>	<u>\$ 139,452,265</u>

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

**CLACKAMAS COUNTY, OREGON**  
**STATEMENT OF NET POSITION**  
**JUNE 30, 2024**

	Governmental Activities	Business-Type Activities	Total Primary Government	Component Units
<b>LIABILITIES</b>				
Accounts payable	\$ 34,986,086	\$ 12,861,401	\$ 47,847,487	\$ 1,119,605
Accrued payroll	25,790,283	666,569	26,456,852	-
Retainage payable	1,532,822	151,967	1,684,789	224,521
Unearned revenue	65,884,817	12,672,580	78,557,397	101,135
Accrued interest payable	340,184	823,262	1,163,446	-
Other current liabilities	285,928	-	285,928	4,109,645
Noncurrent liabilities:				
Portion due or payable within one year:				
Claims payable	6,875,196	-	6,875,196	-
Compensated absences	17,938,413	935,978	18,874,391	-
Subscriptions payable	1,945,419	96,098	2,041,517	-
Bonds payable	14,253,004	9,294,325	23,547,329	-
Loans and notes payable	160,000	1,910,232	2,070,232	1,015,630
Leases payable	1,204,537	-	1,204,537	-
Net pension liability	50,519,106	3,224,624	53,743,730	-
Total OPEB liability	1,097	16	1,113	-
Portion due or payable after one year:				
Claims payable	9,696,956	-	9,696,956	-
Compensated absences	2,448,464	59,042	2,507,506	-
Subscriptions payable	7,400,810	225,618	7,626,428	-
Bonds payable	107,573,552	146,727,435	254,300,987	-
Loans and notes payable	170,000	36,223,743	36,393,743	101,137,582
Leases payable	1,608,283	-	1,608,283	-
Other liabilities	-	3,358,066	3,358,066	-
Net pension liability	315,616,162	14,121,403	329,737,565	-
Total OPEB liability	49,769,299	499,692	50,268,991	-
Total liabilities	<u>716,000,418</u>	<u>243,852,051</u>	<u>959,852,469</u>	<u>107,708,118</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Lease related deferrals	365,724	108,625	474,349	-
Pension related deferrals	23,421,578	1,506,181	24,927,759	-
OPEB related deferrals	19,507,890	277,156	19,785,046	-
Total deferred inflows of resources	<u>43,295,192</u>	<u>1,891,962</u>	<u>45,187,154</u>	<u>-</u>
<b>NET POSITION</b>				
Net investment in capital assets	748,212,579	133,540,772	881,753,351	29,242,993
Restricted:				
OPEB assets	4,127,047	114,577	4,241,624	-
Capital projects	-	66,754,968	66,754,968	-
Culture, education and recreation	51,554,509	-	51,554,509	-
Debt service	12,191,964	6,028,905	18,220,869	-
Economic development	25,416,249	-	25,416,249	-
General government	106,000	-	106,000	-
Health and human services	119,673,542	-	119,673,542	4,831,624
Public protection	7,993,528	-	7,993,528	-
Public ways and facilities	101,056,769	-	101,056,769	-
Unrestricted	(170,668,456)	213,117,913	42,449,457	(2,330,470)
Total net position	<u>899,663,731</u>	<u>419,557,135</u>	<u>1,319,220,866</u>	<u>31,744,147</u>
Total liabilities, deferred inflows of resources, and net position	<u>\$ 1,658,959,341</u>	<u>\$ 665,301,148</u>	<u>\$ 2,324,260,489</u>	<u>\$ 139,452,265</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, 2024**

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	\$ 90,459,094	\$ 42,061,146	\$ 28,511,222	\$ 465,005	\$ (19,421,721)	\$ -	\$ (19,421,721)	\$ -
Public protection	178,992,569	484,043	719,236	-	(177,789,290)	-	(177,789,290)	-
Public ways and facilities	74,244,727	20,462,554	39,639,844	8,588,356	(5,553,973)	-	(5,553,973)	-
Health and human services	359,335,510	53,646,771	305,858,441	1,375,695	1,545,397	-	1,545,397	-
Culture, education and recreation	51,151,775	9,399,526	5,848,505	1,619,816	(34,283,928)	-	(34,283,928)	-
Economic development	21,844,855	9,087,544	45,632,397	-	32,875,086	-	32,875,086	-
Interest and fiscal charges	3,359,047	-	-	-	(3,359,047)	-	(3,359,047)	-
Total government activities	779,387,576	135,141,584	426,209,645	12,048,872	(205,987,475)	-	(205,987,475)	-
Business-type activities								
Sanitary, sewer and surface water	47,443,992	50,574,738	-	9,215,768	-	12,346,514	12,346,514	-
Housing assistance	55,089,758	3,224,110	61,654,883	714,291	-	10,503,526	10,503,526	-
911 center	10,707,230	7,113,800	3,717,176	-	-	123,746	123,746	-
Golf course	3,332,831	3,997,064	-	-	-	664,233	664,233	-
Lighting	2,428,246	2,243,145	-	-	-	(185,101)	(185,101)	-
Broadband utility	2,364,414	1,654,296	-	-	-	(710,118)	(710,118)	-
Total business-type activities	121,366,471	68,807,153	65,372,059	9,930,059	-	22,742,800	22,742,800	-
Total primary government	900,754,047	203,948,737	491,581,704	21,978,931	(205,987,475)	22,742,800	(183,244,675)	-
<b>Component units:</b>								
Easton Ridge LLC	3,640,979	3,106,668	-	-	-	-	-	(534,311)
Pedcor Investments 2016-CLV LP	5,151,803	2,786,735	-	-	-	-	-	(2,365,068)
Hillside Manor LP	1,960,293	1,009,909	-	100,785	-	-	-	(849,599)
Webster Road Housing LP	1,277,910	752,121	-	2,839,705	-	-	-	2,313,916
	\$ 12,030,985	\$ 7,655,433	\$ -	\$ 2,940,490	-	-	-	(1,435,062)
<b>GENERAL REVENUES</b>								
Property taxes levied for:								
General purposes					164,737,055	-	164,737,055	-
Public safety services					30,710,936	-	30,710,936	-
Parks and recreation operations					7,117,775	-	7,117,775	-
Education outreach services					2,970,864	-	2,970,864	-
Redevelopment districts, debt service					5,563,006	-	5,563,006	-
Library services					23,670,023	-	23,670,023	-
Transient lodging taxes					5,926,894	-	5,926,894	-
Gain on property sale					806,411	-	806,411	-
Earnings on investments					24,506,239	11,562,292	36,068,531	26,323
Miscellaneous					-	3,308,014	3,308,014	(196,814)
<b>TRANSFERS IN (OUT)</b>					15,986	(15,986)	-	-
<b>Total general revenues</b>					266,025,189	14,854,320	280,879,509	(170,491)
<b>CHANGE IN NET POSITION</b>					60,037,714	37,597,120	97,634,834	(1,605,553)
<b>NET POSITION, JUNE 30, 2023</b>					839,626,017	381,960,015	1,221,586,032	33,349,700
<b>NET POSITION, JUNE 30, 2024</b>					\$ 899,663,731	\$ 419,557,135	\$ 1,319,220,866	\$ 31,744,147

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

**CLACKAMAS COUNTY, OREGON  
GOVERNMENTAL FUNDS  
BALANCE SHEET  
JUNE 30, 2024**

	General Fund	Road Fund	Health, Housing, and Human Services Fund	Special Grants Fund	Non-Major Governmental Funds	Totals
<b>ASSETS</b>						
Cash and investments	\$ 110,488,693	\$ 70,056,528	\$ 140,406,261	\$ 49,379,935	\$ 173,532,106	\$ 543,863,523
Taxes receivable	5,085,297	-	-	-	2,379,766	7,465,063
Accounts receivable, net	4,956,872	1,401,158	20,181,367	18,465,814	11,222,965	56,228,176
Assessment receivable, net	16,219	-	-	-	-	16,219
Grants receivable	1,958,361	2,158,595	13,079,018	-	664,430	17,860,404
Notes and loans receivable, net	-	-	8,369,292	-	267,998	8,637,290
Due from other funds	3,356,586	9,376	515,681	-	108,305	3,989,948
Restricted cash and investments	3,794,453	227,069	1,401,851	194,365	14,052,037	19,669,775
Property held for sale	-	509,818	-	-	5,201,978	5,711,796
Prepaid items	171,579	52,269	696,244	1,578,378	398,073	2,896,543
Other assets	25,609	54,866	1,716	-	-	82,191
Lease receivable	-	176,710	-	-	229,726	406,436
Interfund loan receivable	-	-	1,757,078	-	173,012	1,930,090
<b>Total assets</b>	<b>\$ 129,853,669</b>	<b>\$ 74,646,389</b>	<b>\$ 186,408,508</b>	<b>\$ 69,618,492</b>	<b>\$ 208,230,396</b>	<b>\$ 668,757,454</b>
<b>LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCES</b>						
<b>Liabilities:</b>						
Accounts payable	\$ 7,943,523	4,529,913	8,597,480	4,942,950	\$ 5,552,864	\$ 31,566,730
Accrued payroll	14,877,681	1,360,892	3,493,287	33,119	4,381,515	24,146,494
Due to other funds	183,582	5,189	95,211	169,415	1,938,384	2,391,781
Unearned revenue	1,233,256	6,504,824	12,884,208	37,078,757	8,163,180	65,864,225
Retainage payable	-	701,420	73,789	251,135	505,728	1,532,072
Other liabilities	183,235	-	-	-	102,693	285,928
<b>Total liabilities</b>	<b>24,421,277</b>	<b>13,102,238</b>	<b>25,143,975</b>	<b>42,475,376</b>	<b>20,644,364</b>	<b>125,787,230</b>
<b>Deferred Inflows of Resources:</b>						
Lease related deferrals	-	164,156	-	-	201,568	365,724
Unavailable revenue	5,721,556	1,911,771	6,481,237	18,465,814	6,497,750	39,078,128
<b>Total deferred inflows of resources</b>	<b>5,721,556</b>	<b>2,075,927</b>	<b>6,481,237</b>	<b>18,465,814</b>	<b>6,699,318</b>	<b>39,443,852</b>
<b>Fund balances:</b>						
Nonspendable	171,579	52,269	696,244	1,578,378	398,073	2,896,543
Restricted	4,586,034	59,415,955	118,423,202	7,098,924	132,948,480	322,472,595
Assigned	-	-	35,663,850	-	47,540,161	83,204,011
Unassigned	94,953,223	-	-	-	-	94,953,223
<b>TOTAL FUND BALANCES</b>	<b>99,710,836</b>	<b>59,468,224</b>	<b>154,783,296</b>	<b>8,677,302</b>	<b>180,886,714</b>	<b>503,526,372</b>
<b>TOTAL LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCES</b>	<b>\$ 129,853,669</b>	<b>\$ 74,646,389</b>	<b>\$ 186,408,508</b>	<b>\$ 69,618,492</b>	<b>\$ 208,230,396</b>	<b>\$ 668,757,454</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, 2024**

<b>TOTAL FUND BALANCE</b>	<b>\$ 503,526,372</b>
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.	39,078,128
Capital assets are not financial resources for budgetary purposes and therefore are not reported in the governmental funds.	772,946,332
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	3,848,917
Deferred outflows of resources from pensions	136,927,777
Deferred outflows of resources from OPEB	4,828,060
Deferred outflows of resources - deferred charge on debt refunding	1,180,638
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.	10,603,140
Noncurrent bonds payable are not due and payable in the current period and are not reported in the governmental funds.	(121,826,556)
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	(340,184)
Compensated absences	(19,030,906)
Contracts, notes, and loans payable	(330,000)
Liabilities related to right to use lease and subscription assets	(9,080,804)
Net pension liability	(333,052,319)
OPEB liability	(49,126,171)
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	(21,305,271)
Deferred inflows of resources from OPEB - projected and actual earnings on investments	(19,183,422)
<b>TOTAL NET POSITION</b>	<b>\$ 899,663,731</b>

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, 2024**

	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	\$ 158,917,513	\$ -	\$ -	\$ -	\$ 75,419,201	\$ 234,336,714
Other taxes	-	-	-	-	5,926,894	5,926,894
Licenses and permits	5,513,305	694,009	-	-	11,314,807	17,522,121
Fines, forfeitures, and penalties	2,982,033	3,809	-	-	9,081	2,994,923
Special assessment collections	-	-	-	-	4,843	4,843
Interest	4,734,117	3,273,194	4,668,843	1,964,176	8,374,323	23,014,653
Intergovernmental	38,955,794	45,144,365	158,125,918	24,391,440	22,941,110	289,558,627
Charges for services	27,687,185	15,713,337	10,623,294	-	52,925,371	106,949,187
Contributions	-	295,524	-	-	1,019,385	1,314,909
Reimbursements	33,300,341	869,855	1,109,868	-	1,213,893	36,493,957
Miscellaneous	1,398,276	180,734	250,257	-	1,277,277	3,106,544
<b>TOTAL REVENUES</b>	<b>273,488,564</b>	<b>66,174,827</b>	<b>174,778,180</b>	<b>26,355,616</b>	<b>180,426,185</b>	<b>721,223,372</b>
<b>EXPENDITURES:</b>						
Current:						
General government	71,873,969	-	-	-	10,123,087	81,997,056
Public protection	142,644,410	-	-	-	32,227,456	174,871,866
Public ways and facilities	-	52,718,064	-	-	4,608,997	57,327,061
Health and human services	-	-	156,893,411	-	59,380,044	216,273,455
Economic development	10,902,165	-	-	8,432,639	2,642,587	21,977,391
Culture, education and recreation	-	-	-	-	50,144,972	50,144,972
Debt service:						
Principal	869,765	84,238	330,709	-	14,654,077	15,938,789
Interest and fiscal charges	-	-	-	-	4,549,048	4,549,048
Capital outlay	2,081,310	10,358,030	1,725,083	13,346,026	32,104,337	59,614,786
<b>TOTAL EXPENDITURES</b>	<b>228,371,619</b>	<b>63,160,332</b>	<b>158,949,203</b>	<b>21,778,665</b>	<b>210,434,605</b>	<b>682,694,424</b>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<b>45,116,945</b>	<b>3,014,495</b>	<b>15,828,977</b>	<b>4,576,951</b>	<b>(30,008,420)</b>	<b>38,528,948</b>
<b>OTHER FINANCING SOURCES (USES):</b>						
Issuance of debt - refunding bonds	-	-	-	-	7,000,000	7,000,000
Issuance of debt - leases and subscriptions	132,901	265,848	145,930	-	2,395,608	2,940,287
Loan contract repayments	-	-	254,343	-	-	254,343
Land sale proceeds	-	-	-	-	799,300	799,300
Transfers in	124,606,786	1,236,293	11,079,723	-	35,902,875	172,825,677
Transfers out	(158,883,712)	(1,281,956)	(12,213)	-	(13,364,355)	(173,542,236)
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>(34,144,025)</b>	<b>220,185</b>	<b>11,467,783</b>	<b>-</b>	<b>32,733,428</b>	<b>10,277,371</b>
<b>NET CHANGE IN FUND BALANCES</b>	<b>10,972,920</b>	<b>3,234,680</b>	<b>27,296,760</b>	<b>4,576,951</b>	<b>2,725,008</b>	<b>48,806,319</b>
<b>FUND BALANCE, JUNE 30, 2023</b>	<b>88,737,916</b>	<b>56,233,544</b>	<b>127,486,536</b>	<b>4,100,351</b>	<b>178,161,706</b>	<b>454,720,053</b>
<b>FUND BALANCE, JUNE 30, 2024</b>	<b>\$ 99,710,836</b>	<b>\$ 59,468,224</b>	<b>\$ 154,783,296</b>	<b>\$ 8,677,302</b>	<b>\$ 180,886,714</b>	<b>\$ 503,526,372</b>

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, 2024**

<b>NET CHANGE IN FUND BALANCES</b>	<b>\$</b>	<b>48,806,319</b>
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		59,012,927
Depreciation and amortization		(32,712,786)
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		(5,857,754)
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 - bonds		(7,000,000)
Issuance of debt - leases and subscriptions		(2,940,287)
Deferred refunding		(256,238)
Payment of long-term debt principal		12,456,201
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		155,000
Payments on capital asset financing leases and subscriptions		3,305,474
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.		
		5,317,234
Some expenses reported in the statement of activities do not require the use of current financial		
Accrual of interest payable		45,659
Accrual of compensated absences		(1,580,679)
Accrual of pension items		(17,960,032)
Accrual of net OPEB asset items		365,048
Accrual of net OPEB liability items		(247,603)
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.		
		(2,271,349)
<b>CHANGE IN NET POSITION</b>	<b>\$</b>	<b>60,037,714</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, 2024**

	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	\$ 108,309,948	\$ 8,726,396	\$ 10,638,422	\$ 127,674,766	\$ 38,542,077
Restricted cash and cash equivalents	12,005,051	13,928,742	-	25,933,793	11,364,209
Investments	-	2,001,167	-	2,001,167	-
Restricted investments	-	139,078	-	139,078	-
Accounts receivable, net	6,402,369	3,861,849	373,460	10,637,678	239,264
Accrued interest on notes receivable, net	846,856	5,961,085	-	6,807,941	-
Grants receivable	-	-	84,242	84,242	13,936
Lease receivable	72,000	-	-	72,000	-
Assessments receivable	928,753	-	72,414	1,001,167	-
Due from other funds	-	-	-	-	221,770
Other assets	759,013	359,774	420,469	1,539,256	1,592,539
Total current assets	<u>129,323,990</u>	<u>34,978,091</u>	<u>11,589,007</u>	<u>175,891,088</u>	<u>51,973,795</u>
Noncurrent assets:					
Restricted cash and cash equivalents	60,064,162	-	-	60,064,162	-
Connection charges receivable	97,579	-	-	97,579	-
Assessments receivable	1,251,645	-	-	1,251,645	-
Notes and loans receivable, net of current portion	2,000,000	129,425,671	-	131,425,671	-
Net OPEB asset	-	-	114,577	114,577	278,130
Lease receivable	27,231	-	-	27,231	-
Advance deposits for capital projects	9,257,002	-	-	9,257,002	-
Capital assets:					
Capital assets not being depreciated	44,370,993	4,010,809	9,480,739	57,862,541	-
Right of use assets, net of amortization	446,102	-	-	446,102	3,768,065
Depreciable capital assets, net of depreciation	<u>203,577,100</u>	<u>10,004,559</u>	<u>11,791,368</u>	<u>225,373,027</u>	<u>3,191,758</u>
Total noncurrent assets	<u>321,091,814</u>	<u>143,441,039</u>	<u>21,386,684</u>	<u>485,919,537</u>	<u>7,237,953</u>
Total assets	<u>450,415,804</u>	<u>178,419,130</u>	<u>32,975,691</u>	<u>661,810,625</u>	<u>59,211,748</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>					
Pension related deferrals	-	1,593,316	5,603,141	7,196,457	13,601,390
OPEB related deferrals	-	9,932	24,206	34,138	58,761
Total deferred outflows of resources	<u>-</u>	<u>1,603,248</u>	<u>5,627,347</u>	<u>7,230,595</u>	<u>13,660,151</u>
<b>TOTAL ASSETS AND DEFERRED</b>					
<b>OUTFLOWS OF RESOURCES</b>					
	<u>\$ 450,415,804</u>	<u>\$ 180,022,378</u>	<u>\$ 38,603,038</u>	<u>\$ 669,041,220</u>	<u>\$ 72,871,899</u>

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, 2024**

	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	\$ 9,267,681	\$ 3,292,848	\$ 300,872	\$ 12,861,401	\$ 3,419,356
Accrued payroll	-	-	666,569	666,569	1,643,789
Due to other funds	1,570,050	211,470	28,462	1,809,982	9,955
Claims payable	-	-	-	-	6,875,196
Compensated absences	-	503,418	432,560	935,978	1,193,120
Deposits	-	151,967	-	151,967	750
Accrued interest payable	402,250	421,012	-	823,262	-
Unearned revenue	-	12,623,053	49,527	12,672,580	20,592
Current portion of long-term debt:					
Subscriptions payable, current portion	96,098	-	-	96,098	1,496,485
Bonds payable	8,454,390	839,935	-	9,294,325	-
Loans and notes payable	1,859,727	50,505	-	1,910,232	-
<b>Total current liabilities</b>	<b>21,650,196</b>	<b>18,094,208</b>	<b>1,477,990</b>	<b>41,222,394</b>	<b>14,659,243</b>
Noncurrent liabilities:					
Claims payable	-	-	-	-	9,696,956
Compensated absences	-	-	59,042	59,042	162,851
Subscriptions payable, net of current portion	225,618	-	-	225,618	1,581,760
Bonds payable	101,703,754	45,023,681	-	146,727,435	-
Loans and notes payable	34,271,735	1,952,008	-	36,223,743	-
Other liabilities	3,185,049	173,017	-	3,358,066	-
Net pension liability	-	3,717,389	13,628,638	17,346,027	33,082,949
Net OPEB liability	-	234,317	265,391	499,708	644,225
Interfund loan payable	-	1,930,090	-	1,930,090	-
<b>Total noncurrent liabilities</b>	<b>139,386,156</b>	<b>53,030,502</b>	<b>13,953,071</b>	<b>206,369,729</b>	<b>45,168,741</b>
<b>Total liabilities</b>	<b>161,036,352</b>	<b>71,124,710</b>	<b>15,431,061</b>	<b>247,592,123</b>	<b>59,827,984</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>					
Lease related deferrals	108,625	-	-	108,625	-
Pension related deferrals	-	634,361	871,820	1,506,181	2,116,307
OPEB related deferrals	-	143,490	133,666	277,156	324,468
<b>Total deferred inflows of resources</b>	<b>108,625</b>	<b>777,851</b>	<b>1,005,486</b>	<b>1,891,962</b>	<b>2,440,775</b>
<b>TOTAL LIABILITIES AND DEFERRED INFLOWS OF RESOURCES</b>	<b>161,144,977</b>	<b>71,902,561</b>	<b>16,436,547</b>	<b>249,484,085</b>	<b>62,268,759</b>
<b>NET POSITION</b>					
Net investment in capital assets	101,418,912	10,849,753	21,272,107	133,540,772	3,881,578
Restricted for OPEB	-	-	114,577	114,577	278,130
Restricted for capital projects	65,355,349	1,399,619	-	66,754,968	-
Restricted for debt service	6,028,905	-	-	6,028,905	-
Unrestricted	116,467,661	95,870,445	779,807	213,117,913	6,443,432
<b>TOTAL NET POSITION</b>	<b>\$ 289,270,827</b>	<b>\$ 108,119,817</b>	<b>\$ 22,166,491</b>	<b>\$ 419,557,135</b>	<b>\$ 10,603,140</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, 2024**

	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	\$ 50,574,738	\$ 3,271,332	\$ 15,008,305	\$ 68,854,375	\$ 76,569,050
Intergovernmental revenue	-	61,654,883	3,717,176	65,372,059	93,219
Other	1,717,243	1,518,405	72,366	3,308,014	4,856,391
<b>TOTAL OPERATING REVENUE</b>	<b>52,291,981</b>	<b>66,444,620</b>	<b>18,797,847</b>	<b>137,534,448</b>	<b>81,518,660</b>
<b>OPERATING EXPENSES:</b>					
Claims	-	-	-	-	40,420,974
Labor and fringe benefits	15,567,418	-	9,711,404	25,278,822	24,690,201
Utilities	2,385,894	1,190,313	2,107,844	5,684,051	-
Supplies	2,974,055	-	-	2,974,055	18,107,366
Professional services	1,701,241	-	-	1,701,241	-
Other operating expenses	7,340,315	3,644,292	5,764,783	16,749,390	-
Administrative expenses	-	7,900,791	271,713	8,172,504	-
Housing assistance	-	39,861,678	-	39,861,678	-
Depreciation and amortization	14,435,717	839,056	976,977	16,251,750	2,762,644
<b>TOTAL OPERATING EXPENSES</b>	<b>44,404,640</b>	<b>53,436,130</b>	<b>18,832,721</b>	<b>116,673,491</b>	<b>85,981,185</b>
<b>OPERATING INCOME (LOSS)</b>	<b>7,887,341</b>	<b>13,008,490</b>	<b>(34,874)</b>	<b>20,860,957</b>	<b>(4,462,525)</b>
<b>NONOPERATING INCOME (EXPENSE):</b>					
Interest and investment income	6,377,148	4,725,757	459,387	11,562,292	1,491,586
Interest expense	(2,872,204)	(1,653,628)	-	(4,525,832)	-
Other	-	(47,222)	-	(47,222)	-
Loss on disposal of assets	(167,148)	-	-	(167,148)	(32,955)
<b>TOTAL NONOPERATING INCOME (EXPENSE)</b>	<b>3,337,796</b>	<b>3,024,907</b>	<b>459,387</b>	<b>6,822,090</b>	<b>1,458,631</b>
<b>INCOME (LOSS) BEFORE TRANSFERS AND CONTRIBUTIONS</b>	<b>11,225,137</b>	<b>16,033,397</b>	<b>424,513</b>	<b>27,683,047</b>	<b>(3,003,894)</b>
<b>TRANSFERS AND CONTRIBUTIONS</b>					
Contributions and grants	9,215,768	714,291	-	9,930,059	-
Transfers in	-	-	209,014	209,014	743,758
Transfers out	-	-	(225,000)	(225,000)	(11,213)
<b>TOTAL TRANSFERS AND CONTRIBUTIONS</b>	<b>9,215,768</b>	<b>714,291</b>	<b>(15,986)</b>	<b>9,914,073</b>	<b>732,545</b>
<b>CHANGE IN NET POSITION</b>	<b>20,440,905</b>	<b>16,747,688</b>	<b>408,527</b>	<b>37,597,120</b>	<b>(2,271,349)</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>
<b>NET POSITION, JUNE 30, 2024</b>	<b>\$ 289,270,827</b>	<b>\$ 108,119,817</b>	<b>\$ 22,166,491</b>	<b>\$ 419,557,135</b>	<b>\$ 10,603,140</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, 2024**

	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	\$ -	\$ -	\$ 16,758,909	\$ 16,758,909	\$ 82,273,168
Cash received from grants	-	68,548,279	-	68,548,279	-
Cash received from customers/tenants	50,068,309	3,154,819	2,231,550	55,454,678	-
Cash paid for claims and legal fees	-	-	-	-	(36,760,777)
Cash paid to suppliers for goods and services	(11,313,856)	(4,965,525)	(8,023,316)	(24,302,697)	(18,369,516)
Cash paid for housing subsidies	-	(39,861,678)	-	(39,861,678)	-
Cash paid to related entities for services	(19,287,364)	-	(278,722)	(19,566,086)	-
Cash paid to employees for services	-	(7,450,861)	(9,613,098)	(17,063,959)	(23,226,427)
Other operating revenue	1,723,961	440,227	-	2,164,188	-
<b>NET CASH FROM OPERATING ACTIVITIES</b>	<b>21,191,050</b>	<b>19,865,261</b>	<b>1,075,323</b>	<b>42,131,634</b>	<b>3,916,448</b>
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:</b>					
Principal paid on bonds, contracts and loans payable	(8,923,727)	(878,970)	-	(9,802,697)	(1,599,094)
Interest received on assessments and contracts	89,612	-	-	89,612	-
Interest paid on bonds, contracts and loans payable	(2,663,016)	(1,653,628)	-	(4,316,644)	-
Assessment and contract principal collected	127,620	-	-	127,620	-
Collection of connection charges, grants, and property taxes	5,960,125	-	-	5,960,125	-
Capital grants received	50,283	714,291	-	764,574	-
Acquisition of capital assets	(27,930,194)	(1,255,579)	(399,186)	(29,584,959)	(169,378)
Proceeds from sale of capital assets	30,206	-	-	30,206	60,100
Principal received on note	296,268	400,000	-	696,268	-
<b>NET CASH FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>	<b>(32,962,823)</b>	<b>(2,673,886)</b>	<b>(399,186)</b>	<b>(36,035,895)</b>	<b>(1,708,372)</b>
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:</b>					
Transfers from (to) governmental funds	-	-	(15,986)	(15,986)	(4,102)
Federal and state grant revenue	-	-	-	-	743,758
Payment received from notes	-	813,346	-	813,346	-
Purchase of notes	-	(12,928,617)	-	(12,928,617)	-
<b>NET CASH FROM NONCAPITAL FINANCING ACTIVITIES</b>	<b>-</b>	<b>(12,115,271)</b>	<b>(15,986)</b>	<b>(12,131,257)</b>	<b>739,656</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>					
Interest received on investments	7,280,947	3,531,891	459,387	11,272,225	1,491,586
Purchases of investments	-	(77,967)	-	(77,967)	-
<b>NET CASH FLOWS FROM INVESTING ACTIVITIES</b>	<b>7,280,947</b>	<b>3,453,924</b>	<b>459,387</b>	<b>11,194,258</b>	<b>1,491,586</b>
<b>NET CHANGE IN CASH AND CASH EQUIVALENTS</b>	<b>(4,490,826)</b>	<b>8,530,028</b>	<b>1,119,538</b>	<b>5,158,740</b>	<b>4,439,318</b>
<b>CASH AND CASH EQUIVALENTS, JUNE 30, 2023</b>	<b>184,869,987</b>	<b>14,125,110</b>	<b>9,518,884</b>	<b>208,513,981</b>	<b>45,466,968</b>
<b>CASH AND CASH EQUIVALENTS, JUNE 30, 2024</b>	<b>\$ 180,379,161</b>	<b>\$ 22,655,138</b>	<b>\$ 10,638,422</b>	<b>\$ 213,672,721</b>	<b>\$ 49,906,286</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, 2024**

	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	\$ 108,309,948	\$ 8,726,396	\$ 10,638,422	\$ 127,674,766	\$ 38,542,077
Restricted assets:					
Cash and cash equivalents	<u>72,069,213</u>	<u>13,928,742</u>	<u>-</u>	<u>85,997,955</u>	<u>11,364,209</u>
	<u>\$ 180,379,161</u>	<u>\$ 22,655,138</u>	<u>\$ 10,638,422</u>	<u>\$ 213,672,721</u>	<u>\$ 49,906,286</u>
<b>RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH FROM OPERATING ACTIVITIES</b>					
Operating income (loss)	\$ 7,887,341	\$ 13,008,490	\$ (34,874)	\$ 20,860,957	\$ (4,462,525)
Adjustments to reconcile operating income (loss) to net cash from operating activities:					
Depreciation and amortization	14,435,717	839,056	976,977	16,251,750	2,762,644
Pension and OPEB expense	-	4,318	(66,133)	(61,815)	926,610
Changes in assets and liabilities:					
Accounts and other receivables	(493,110)	(1,600,074)	236,778	(1,856,406)	377,382
Due from other funds	-	-	-	-	404,648
Other assets	(296,638)	1,094,184	(15,972)	781,574	(22,224)
Accounts and claims payable	-	129,539	(203,250)	(73,711)	3,390,237
Accrued payroll	195,926	-	-	195,926	362,012
Other current liabilities	-	-	195,250	195,250	-
Compensated absences	-	25,949	-	25,949	175,152
Due to other funds	(538,186)	(934,979)	(24,416)	(1,497,581)	(5,298)
Deposits	-	(2,837)	-	(2,837)	-
Unearned revenue	-	7,301,615	-	7,301,615	7,810
Total adjustments	<u>13,303,709</u>	<u>6,856,771</u>	<u>1,110,197</u>	<u>21,270,677</u>	<u>8,378,973</u>
<b>NET CASH FROM OPERATING ACTIVITIES</b>	<u>\$ 21,191,050</u>	<u>\$ 19,865,261</u>	<u>\$ 1,075,323</u>	<u>\$ 42,131,634</u>	<u>\$ 3,916,448</u>
<b>NONCASH CAPITAL AND RELATED FINANCING ACTIVITIES</b>					
Contributions of capital from governments, developers, and customers	\$ 5,126,644	\$ -	\$ -	\$ 5,126,644	\$ -
Right to use subscription and lease asset additions	280,764	-	-	280,764	3,680,944
Donation of capital assets	(1,098,454)	-	-	(1,098,454)	4,021
Acquisition of capital assets on account	5,547,809	-	-	5,547,809	-

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

**CLACKAMAS COUNTY, OREGON**  
**STATEMENT OF FIDUCIARY NET POSITION**  
**JUNE 30, 2024**

	Sheriff's Office Independent Retiree Medical Trust	Custodial Funds
<b>ASSETS</b>		
Cash and cash equivalents	\$ 205,056	\$ 8,821,641
Investments:		
Investment with US agencies	6,421,234	5,014,957
Property taxes receivable	-	27,106,239
	<b>6,626,290</b>	<b>40,942,837</b>
<b>LIABILITIES</b>		
Accounts payable and due to others	-	247,889
Due to other governments	-	13,601,360
	<b>-</b>	<b>13,849,249</b>
<b>NET POSITION</b>		
Restricted for OPEB	6,626,290	-
Restricted for individuals, organizations, and other governments	-	27,093,588
	<b>\$ 6,626,290</b>	<b>\$ 27,093,588</b>
	<b>\$ 6,626,290</b>	<b>\$ 27,093,588</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, 2024**

	Sheriff's Office Independent Retiree Medical Trust	Custodial Funds
<b>ADDITIONS</b>		
Taxes Collected for other governments	\$ -	\$2,510,682,228
Deposits Held for others	-	22,213,846
Contributions:		
Active plan members	1,494,921	-
Retiree plan members	462,656	-
Investment gain (loss)	615,685	(1,830,049)
<b>TOTAL ADDITIONS</b>	<b>2,573,262</b>	<b>2,531,066,025</b>
<b>DEDUCTIONS</b>		
Benefits	1,667,474	-
Administrative	84,986	-
Payment of taxes to other governments	-	2,498,101,053
Distributions to others	-	18,313,837
<b>TOTAL DEDUCTIONS</b>	<b>1,752,460</b>	<b>2,516,414,890</b>
<b>CHANGE IN NET POSITION</b>	<b>820,802</b>	<b>14,651,135</b>
<b>FIDUCIARY NET POSITION - BEGINNING</b>	<b>5,805,488</b>	<b>12,442,453</b>
<b>FIDUCIARY NET POSITION - ENDING</b>	<b>\$ 6,626,290</b>	<b>\$ 27,093,588</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, 2024**

	Easton Ridge LLC	Pedcor Investments 2016 CLV LP	Hillside Manor LP	Webster Road Housing LP	Totals
<b>ASSETS</b>					
Current assets:					
Cash and cash equivalents	\$ 962,828	\$ 115,826	\$ 459,164	\$ 429,371	\$ 1,967,189
Accounts receivable, net	58,828	16,171	7,975	31,729	114,703
Other assets	175,026	317,459	82,115	88,321	662,921
<b>Total current assets</b>	<b>1,196,682</b>	<b>449,456</b>	<b>549,254</b>	<b>549,421</b>	<b>2,744,813</b>
Restricted current assets:					
Cash and cash equivalents	3,446,117	758,882	473,847	377,299	5,056,145
<b>Total restricted current assets</b>	<b>3,446,117</b>	<b>758,882</b>	<b>473,847</b>	<b>377,299</b>	<b>5,056,145</b>
Noncurrent assets:					
Other Assets	-	243,637	11,465	-	255,102
Capital assets:					
Capital assets not being depreciated	3,229,376	3,917,276	-	-	7,146,652
Depreciable capital assets, net of depreciation	25,658,800	55,324,857	25,875,118	17,390,778	124,249,553
<b>Total noncurrent assets</b>	<b>28,888,176</b>	<b>59,485,770</b>	<b>25,886,583</b>	<b>17,390,778</b>	<b>131,651,307</b>
<b>TOTAL ASSETS</b>	<b>33,530,975</b>	<b>60,694,108</b>	<b>26,909,684</b>	<b>18,317,498</b>	<b>139,452,265</b>
<b>LIABILITIES</b>					
Current liabilities:					
Accounts payable	157,739	813,996	114,720	33,150	1,119,605
Deposits	139,767	73,289	11,465	-	224,521
Unearned revenue	59,246	-	9,513	32,376	101,135
Other current liabilities payable	4,083,997	-	-	25,648	4,109,645
Current portion of long-term debt	310,000	523,359	127,132	55,139	1,015,630
<b>Total current liabilities</b>	<b>4,750,749</b>	<b>1,410,644</b>	<b>262,830</b>	<b>146,313</b>	<b>6,570,536</b>
Other - notes payable	25,876,175	42,016,544	20,336,127	12,908,736	101,137,582
<b>Total noncurrent liabilities</b>	<b>25,876,175</b>	<b>42,016,544</b>	<b>20,336,127</b>	<b>12,908,736</b>	<b>101,137,582</b>
<b>TOTAL LIABILITIES</b>	<b>30,626,924</b>	<b>43,427,188</b>	<b>20,598,957</b>	<b>13,055,049</b>	<b>107,708,118</b>
<b>NET POSITION</b>					
Net investment in capital assets	2,702,001	16,702,230	5,411,859	4,426,903	29,242,993
Restricted	3,306,350	685,593	462,382	377,299	4,831,624
Unrestricted	(3,104,300)	(120,903)	436,486	458,247	(2,330,470)
<b>TOTAL NET POSITION</b>	<b>\$ 2,904,051</b>	<b>\$ 17,266,920</b>	<b>\$ 6,310,727</b>	<b>\$ 5,262,449</b>	<b>\$ 31,744,147</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, 2024**

	Easton Ridge LLC	Pedcor Investments 2016-CLV LP	Hillside Manor LP	Webster Road Housing LP	Totals
<b>OPERATING REVENUES:</b>					
Rental Income	\$ 3,029,640	\$ 2,725,023	\$ 1,005,843	\$ 742,009	\$ 7,502,515
Other Income	77,028	61,712	4,066	10,112	152,918
<b>TOTAL OPERATING REVENUE</b>	<u>3,106,668</u>	<u>2,786,735</u>	<u>1,009,909</u>	<u>752,121</u>	<u>7,655,433</u>
<b>OPERATING EXPENSES:</b>					
Administrative expenses	471,698	433,024	258,365	111,911	1,274,998
Utilities	390,849	224,559	251,012	64,117	930,537
Ordinary maintenance and operations	515,284	530,481	213,528	121,389	1,380,682
General expenses	238,550	128,573	102,059	60,388	529,570
Depreciation and amortization	927,505	1,726,250	794,439	550,347	3,998,541
<b>TOTAL OPERATING EXPENSES</b>	<u>2,543,886</u>	<u>3,042,887</u>	<u>1,619,403</u>	<u>908,152</u>	<u>8,114,328</u>
<b>OPERATING INCOME (LOSS)</b>	<u>562,782</u>	<u>(256,152)</u>	<u>(609,494)</u>	<u>(156,031)</u>	<u>(458,895)</u>
<b>NON-OPERATING REVENUE (EXPENSE):</b>					
Interest income	20,149	-	230	5,944	26,323
Interest expense	(1,097,093)	(2,108,916)	(340,890)	(369,758)	(3,916,657)
Other	(9,833)	(98,593)	(23,675)	(64,713)	(196,814)
<b>TOTAL NONOPERATING INCOME (EXPENSE)</b>	<u>(1,086,777)</u>	<u>(2,207,509)</u>	<u>(364,335)</u>	<u>(428,527)</u>	<u>(4,087,148)</u>
<b>INCOME (LOSS) BEFORE TRANSFERS AND CONTRIBUTIONS</b>	<u>(523,995)</u>	<u>(2,463,661)</u>	<u>(973,829)</u>	<u>(584,558)</u>	<u>(4,546,043)</u>
<b>TRANSFERS AND CONTRIBUTIONS</b>					
Capital Contributions	-	-	100,785	2,839,705	2,940,490
<b>TOTAL TRANSFERS AND CONTRIBUTIONS</b>	<u>-</u>	<u>-</u>	<u>100,785</u>	<u>2,839,705</u>	<u>2,940,490</u>
<b>CHANGE IN NET POSITION</b>	<u>(523,995)</u>	<u>(2,463,661)</u>	<u>(873,044)</u>	<u>2,255,147</u>	<u>(1,605,553)</u>
<b>NET POSITION, JUNE 30, 2023</b>	<u>3,428,046</u>	<u>19,730,581</u>	<u>7,183,771</u>	<u>3,007,302</u>	<u>33,349,700</u>
<b>NET POSITION, JUNE 30, 2024</b>	<u>\$ 2,904,051</u>	<u>\$ 17,266,920</u>	<u>\$ 6,310,727</u>	<u>\$ 5,262,449</u>	<u>\$ 31,744,147</u>

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, 2024**

**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, 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, 2024**

**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, 2024**

**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, 2023 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, 2023 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, 2023 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, 2023 is included in these basic financial statements.

**CLACKAMAS COUNTY, OREGON**  
**NOTES TO BASIC FINANCIAL STATEMENTS (Continued)**  
**YEAR ENDED JUNE 30, 2024**

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

**Reporting Entity (Continued)**

**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.

**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.

**CLACKAMAS COUNTY, OREGON**  
**NOTES TO BASIC FINANCIAL STATEMENTS (Continued)**  
**YEAR ENDED JUNE 30, 2024**

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

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.
- 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.



**CLACKAMAS COUNTY, OREGON**  
**NOTES TO BASIC FINANCIAL STATEMENTS (Continued)**  
**YEAR ENDED JUNE 30, 2024**

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

**Basis of Presentation (Continued)**

**Fund Financial Statements (Continued)**

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

**CLACKAMAS COUNTY, OREGON**  
**NOTES TO BASIC FINANCIAL STATEMENTS (Continued)**  
**YEAR ENDED JUNE 30, 2024**

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

**Basis of Presentation (Continued)**

**Fund Financial Statements (Continued)**

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, 2024**

**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 asset 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, 2024**

**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, 2024.

**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, 2024**

**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

For all 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, 2024**

**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, 2024**

**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 14, 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, 2024**

**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 prepaid expenses.

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, 2024**

**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, 2024 were as follows:

	Special Revenue Funds					Non-major Funds	Total
	General Fund	Road Fund	H3S Fund	Special Grants Fund			
<b>Fund balances:</b>							
<b>Nonspendable:</b>							
Prepaid	\$ 171,579	\$ 52,269	\$ 696,244	\$ 1,578,378	\$ 398,073		\$ 2,896,543
<b>Restricted for:</b>							
Culture, education and recreation	-	-	-	-	51,554,509		51,554,509
Debt service	-	-	-	-	12,191,964		12,191,964
Economic development	-	-	-	7,098,924	18,317,325		25,416,249
General government	106,000	-	-	-	-		106,000
Health, housing, and human services	-	-	118,423,202	-	1,250,340		119,673,542
Public protection	4,480,034	-	-	-	7,993,528		12,473,562
Public ways and facilities	-	59,415,955	-	-	41,640,814		101,056,769
<b>Assigned to:</b>							
Culture, education and recreation	-	-	-	-	21,047,813		21,047,813
Health, housing, and human services	-	-	35,663,850	-	13,219,120		48,882,970
Public ways and facilities	-	-	-	-	13,273,228		13,273,228
<b>Unassigned:</b>	94,953,223	-	-	-	-		94,953,223
<b>Total fund balances</b>	<u>\$ 99,710,836</u>	<u>\$ 59,468,224</u>	<u>\$ 154,783,296</u>	<u>\$ 8,677,302</u>	<u>\$ 180,886,714</u>		<u>\$ 503,526,372</u>

**CLACKAMAS COUNTY, OREGON**  
**NOTES TO BASIC FINANCIAL STATEMENTS (Continued)**  
**YEAR ENDED JUNE 30, 2024**

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

**New Accounting Pronouncements**

During the fiscal year ended June 30, 2024, the County implemented the following GASB pronouncement:

GASB Statement No. 100, *Accounting Changes and Error Corrections*, Issued June 2022  
 The County implemented GASB Statement No. 100 for the year ended June 30, 2024, and there was no effect on the County’s financial statements due to the adoption of this standard.

**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.

**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	\$ (5,455,406)
Internal Service Funds:	
Fleet Services Fund	(1,722,629)
Facilities Management Fund	(5,969,358)
Technology Services Fund	(525,390)
Risk Management Claims Fund	(2,979,266)

**CLACKAMAS COUNTY, OREGON**  
**NOTES TO BASIC FINANCIAL STATEMENTS (Continued)**  
**YEAR ENDED JUNE 30, 2024**

**3. CASH AND INVESTMENTS**

Cash and investments are comprised of the following:

Petty cash	\$	41,010
Deposits with financial institutions:		
Demand deposits		40,123,077
Money market		322,646,263
Investments with US Agencies		165,986,804
International bonds		15,719,544
Corporate bonds		15,071,433
Municipal bonds		9,128,601
US Treasury		124,005,533
Investments with fiscal agent		139,078
Investments with time/interest bearing deposits		2,200,000
Investments with LGIP		154,654,095
		\$ 849,715,438

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	\$ 582,405,600	\$ 129,675,933	\$ 712,081,533	\$ -	\$ 712,081,533
Restricted	31,033,984	86,137,033	117,171,017	20,462,888	137,633,905
Total	\$ 613,439,584	\$ 215,812,966	\$ 829,252,550	\$ 20,462,888	\$ 849,715,438

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, 2024, 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, 2024 consisted of demand deposits with financial institutions in the amount of \$7,023,334 which were covered by federal depository insurance.

**Deposits**

At year-end, the carrying amount of the County's deposits with financial institutions was \$364,969,340 and the bank balance was \$358,460,913. 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, 2024**

**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.

**CLACKAMAS COUNTY, OREGON**  
**NOTES TO BASIC FINANCIAL STATEMENTS (Continued)**  
**YEAR ENDED JUNE 30, 2024**

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

The County has the following recurring fair value measurements as of June 30, 2024:

Cash and Investments Measured at Fair Value:	Totals as of June 30, 2024	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	\$ 158,141,651	\$ -	\$ 158,141,651	\$ -	\$ -
Corporate Bonds	15,071,433	-	15,071,433	-	-
International Bonds	15,719,544	-	15,719,544	-	-
Municipal Bonds	9,128,601	-	9,128,601	-	-
US Treasury Bonds	177,216,242	-	177,216,242	-	-
Time/Interest Bearing Deposits	2,200,000	-	2,200,000	-	-
Demand Deposits	52,580,166	-	-	-	52,580,166
Fiscal Agent	139,078	-	-	-	139,078
Money Market	252,289,098	-	-	-	252,289,098
Local Government Investment Pool	167,188,865	-	-	-	167,188,865
<b>TOTAL</b>	<b>\$ 849,674,678</b>	<b>\$ -</b>	<b>\$ 377,477,471</b>	<b>\$ -</b>	<b>\$ 472,197,207</b>

**Interest Rate Risk**

As of June 30, 2024, 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 Bonds	\$ 158,141,651	2.058
	39,919,578	1.591
US Treasury, discount	177,216,242	0.874
Certificates of Deposit	2,200,000	0.480
Total fair value	<u>\$ 377,477,471</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, 2024. 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, 2024**

**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, 2024, 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, 2024, 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, 2024, 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, 2024**

**4. NOTES AND LOANS RECEIVABLE**

Notes and loans receivable at June 30, 2024, 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	\$ 3,217,864	39.00%	\$ 1,254,967	\$ 1,962,897
Other Funds	642,016	85.00%	541,864	100,152
Multi-Family housing rehab or new construction loans receivable				
Health, Housing and Human Services Fund	22,232,151	65.00%	14,450,898	7,781,253
Other Funds	25,000	35.00%	8,750	16,250
Homebuyer Assistance Program loans receivable				
Health, Housing and Human Services Fund	796,291	52.00%	414,071	382,220
Other Funds	14,000	0.00%	-	14,000
Contracts Receivable				
Other Funds	137,596	0.00%	-	137,596
Other Funds - Health Centers	173,012	0.00%	-	173,012
	<u>27,237,930</u>		<u>16,670,550</u>	<u>10,567,380</u>
<u>Interfund Loans</u>				
Other Funds - Health Centers	173,012	0.00%	-	173,012
HACC loan receivable (included above in Multi-Family housing rehab or new construction)	1,757,078	0.00%	-	1,757,078
	<u>\$ 25,307,840</u>		<u>\$ 16,670,550</u>	<u>\$ 8,637,290</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	\$ 136,537,931	0.84%	\$ 1,151,175	\$ 135,386,756
Water Environmental Services				
notes receivable	2,846,856	0.00%	-	2,846,856
	<u>\$ 139,384,787</u>		<u>\$ 1,151,175</u>	<u>\$ 138,233,612</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, 2024 is \$129,425,671 and the related accrued interest receivable balance is \$5,961,085, net of an allowance of \$1,151,175. 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, 2024**

**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 \$296,482 in 2024. 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, 2024, Rosewood Station had drawn down \$33,427,558 for construction which is included in the note receivable balance and \$516,864 was repaid during 2024.

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. As of June 30, 2024, the construction loan had drawn down \$14,531,861.

Webster Road was constructed 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, and a HOME note of \$400,000, which is a 0.0% interest deferred payment loan, with a maturity date of 55 years from the effective date.

Maple Apartments – Metro Bond Project is 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 the full amount \$15,903,000 accruing interest at 3.75% per annum compounding annually.

Fuller Road – Metro Bond Project under construction that is partially funded by Metro Housing Bond funds, issued as a loan from HACC. 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 during 2024 drew down the remaining \$4,197,188 for a total of \$18,330,000 accruing interest of 1% 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. 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, 2024**

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

**Notes receivable (Continued)**

Hillside Park Building C - Metro Bond Project under construction, issued as a loan from HACC. The entire \$5,836,279 of Metro Bond funds was drawn down for the project. In addition, \$600,000 was borrowed as a short term note with 0.0% interest to be paid at closing.

Hillside Park Building A & B - This property is still in development. \$1,100,000 was borrowed as a short term note with 0.0% interest to be paid at closing.

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, 2024, 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 \$75,616 at June 30, 2024.

**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**

The County has six active lease receivables. As of June 30, 2024, the leases have receipts that range from \$5,000 to \$192,152 and interest rates that range from 0.1980% to 2.6470%. The total value of the lease receivable is \$406,436 and the related deferred inflow of resources as of June 30, 2024 is \$365,724. The County recognized lease revenue of \$279,680 during the fiscal year.

**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, 2024, the value of the receivable is \$99,231. 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, 2024 was \$108,625. The lessee has 2 extension options of 6 months. During the fiscal year ended June 30, 2024, WES recognized \$72,417 of lease revenue.

**CLACKAMAS COUNTY, OREGON**  
**NOTES TO BASIC FINANCIAL STATEMENTS (Continued)**  
**YEAR ENDED JUNE 30, 2024**

**6. PROPERTY HELD FOR SALE**

Property held for sale activity for the year ended June 30, 2024 was as follows:

	<b>Beginning Balance June 30, 2023</b>	<b>Increases</b>	<b>Decreases</b>	<b>Ending Balance June 30, 2024</b>
<b>Governmental activities:</b>				
Road Fund	\$ 769,476	\$ -	\$ (259,658)	\$ 509,818
Non-major governmental funds	7,162,537	713,595	(2,674,154)	5,201,978
Total	<u>\$ 7,932,013</u>	<u>\$ 713,595</u>	<u>\$ (2,933,812)</u>	<u>\$ 5,711,796</u>

**7. CAPITAL ASSETS**

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

	<b>June 30, 2023</b>	<b>Increases</b>	<b>Decreases</b>	<b>Transfers</b>	<b>June 30, 2024</b>
<b>Governmental activities:</b>					
Capital assets not being depreciated and amortized:					
Land and right of way	\$ 368,793,123	\$ 1,808,924	\$ (5,193,635)	\$ -	\$ 365,408,412
Construction in progress	39,871,708	47,879,335	-	(208,531)	87,542,512
Total capital assets not being depreciated and amortized	<u>408,664,831</u>	<u>49,688,259</u>	<u>(5,193,635)</u>	<u>(208,531)</u>	<u>452,950,924</u>
Capital assets being depreciated and amortized:					
Intangibles	8,540,333	-	(232,048)	-	8,308,285
Right to use asset, leases	5,957,622	397,013	(336,298)	-	6,018,337
Right to use asset, subscriptions	9,955,232	6,427,821	(1,137,751)	-	15,245,302
Buildings and improvements	253,680,172	961,184	(976,336)	5,281	253,670,301
Equipment	42,486,740	811,250	(441,395)	-	42,856,595
Vehicles	32,730,930	3,062,854	(622,692)	-	35,171,092
Infrastructure	522,160,822	-	(585,835)	203,250	521,778,237
Total capital assets being depreciated and amortized	<u>875,511,851</u>	<u>11,660,122</u>	<u>(4,332,355)</u>	<u>208,531</u>	<u>883,048,149</u>
Less accumulated depreciation and amortization for:					
Intangibles	(7,310,786)	(315,243)	175,944	-	(7,450,085)
Right to use asset, leases	(2,486,350)	(1,268,503)	336,298	-	(3,418,555)
Right to use asset, subscriptions	(2,746,113)	(3,811,354)	1,132,635	-	(5,424,832)
Buildings and improvements	(125,324,455)	(9,218,414)	841,085	-	(133,701,784)
Equipment	(31,607,946)	(2,431,520)	370,536	-	(33,668,930)
Vehicles	(23,638,702)	(1,996,080)	526,271	-	(25,108,511)
Infrastructure	(332,586,074)	(14,912,339)	178,192	-	(347,320,221)
Total accumulated depreciation and amortization	<u>(525,700,426)</u>	<u>(33,953,453)</u>	<u>3,560,961</u>	<u>-</u>	<u>(556,092,918)</u>
Total capital assets being depreciated and amortized, net	<u>349,811,425</u>	<u>(22,293,331)</u>	<u>(771,394)</u>	<u>208,531</u>	<u>326,955,231</u>
Total capital assets, net	<u>\$ 758,476,256</u>	<u>\$ 27,394,928</u>	<u>\$ (5,965,029)</u>	<u>\$ -</u>	<u>\$ 779,906,155</u>

**CLACKAMAS COUNTY, OREGON**  
**NOTES TO BASIC FINANCIAL STATEMENTS (Continued)**  
**YEAR ENDED JUNE 30, 2024**

**7. CAPITAL ASSETS (continued)**

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

	<u>June 30, 2023</u>	<u>Increases</u>	<u>Decreases</u>	<u>Transfers</u>	<u>June 30, 2024</u>
<b>Business-type activities:</b>					
Capital assets not being depreciated and amortized:					
Land and right of way	\$ 23,212,930	\$ 234,295	\$ -	\$ 48,335	\$ 23,495,560
Construction in progress	23,262,548	33,912,218	(1,272,708)	(21,535,077)	34,366,981
	<u>46,475,478</u>	<u>34,146,513</u>	<u>(1,272,708)</u>	<u>(21,486,742)</u>	<u>57,862,541</u>
Total capital assets not being depreciated and amortized					
Capital assets being depreciated and amortized:					
Intangibles	5,134,866	-	(1,805,777)	-	3,329,089
Right to use asset, subscriptions	270,813	280,764	-	-	551,577
Buildings and improvements	43,924,627	1,143,754	-	275,069	45,343,450
Equipment and vehicles	2,254,718	76,796	(181,975)	-	2,149,539
Street lighting poles / Fiber Optic Network	16,159,476	-	-	136,242	16,295,718
Infrastructure, plants and line system	533,272,724	4,892,350	(3,653,042)	21,075,431	555,587,463
	<u>601,017,224</u>	<u>6,393,664</u>	<u>(5,640,794)</u>	<u>21,486,742</u>	<u>623,256,836</u>
Total capital assets being depreciated and amortized					
Less accumulated depreciation and amortization for:					
Intangibles	(4,544,326)	(81,543)	1,805,777	-	(2,820,092)
Right to use asset, subscriptions	(24,803)	(102,497)	-	-	(127,300)
Buildings and improvements	(32,879,670)	(849,291)	-	-	(33,728,961)
Equipment and vehicles	(1,744,278)	(71,474)	158,229	-	(1,657,523)
Street lighting poles / Fiber Optic Network	(6,311,220)	(808,550)	-	-	(7,119,770)
Infrastructure, plants and line system	(341,158,058)	(14,338,395)	3,512,392	-	(351,984,061)
	<u>(386,662,355)</u>	<u>(16,251,750)</u>	<u>5,476,398</u>	<u>-</u>	<u>(397,437,707)</u>
Total accumulated depreciation and amortization					
Total capital assets being depreciated and amortized, net	<u>214,354,869</u>	<u>(9,858,086)</u>	<u>(164,396)</u>	<u>21,486,742</u>	<u>225,819,129</u>
Total capital assets, net	<u>\$ 260,830,347</u>	<u>\$ 24,288,427</u>	<u>\$ (1,437,104)</u>	<u>\$ -</u>	<u>\$ 283,681,670</u>

**CLACKAMAS COUNTY, OREGON**  
**NOTES TO BASIC FINANCIAL STATEMENTS (Continued)**  
**YEAR ENDED JUNE 30, 2024**

**8. CAPITAL ASSETS**

Depreciation and amortization expense was charged as follows:

<b>Governmental Activities:</b>	
General Government	\$ 8,920,753
Public Protection	2,080,690
Public Ways and Facilities	18,335,949
Health and Human Services	1,039,865
Culture, Education, and Recreation	2,693,175
Economic Development	883,021
	<u>\$ 33,953,453</u>
 <b>Business-type Activities:</b>	
Sanitary Sewer and Surface Water	\$ 14,435,717
Housing Assistance	839,056
Golf	92,859
911 Center	1,323
Broadband	882,795
	<u>\$ 16,251,750</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, 2024, 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. 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.

**CLACKAMAS COUNTY, OREGON**  
**NOTES TO BASIC FINANCIAL STATEMENTS (Continued)**  
**YEAR ENDED JUNE 30, 2024**

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

The claims liability of \$13,509,956 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 the last three fiscal years are as follows:

<u>Year Ended June 30,</u>	<u>Beginning of Year Liability</u>	<u>Current Year Claims and Changes in Estimates</u>	<u>Claims Payments</u>	<u>End of Year Liability</u>
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
2024	14,272,856	33,679,006	31,379,710	16,572,152

**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, 2024 was as follows:

	<u>Governmental Activities</u>	<u>Business-type Activities</u>
Balance July 1, 2023	\$ 18,631,046	\$ 908,875
Additions	26,214,384	933,158
Payments	(24,458,553)	(847,013)
Balance June 30, 2024	<u>\$ 20,386,877</u>	<u>\$ 995,020</u>
Included on the Statement of Net Position as follows:		
Current Portion	<u>\$ 17,938,413</u>	<u>\$ 935,978</u>
Long-Term Portion	<u>\$ 2,448,464</u>	<u>\$ 59,042</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.

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.

**CLACKAMAS COUNTY, OREGON**  
**NOTES TO BASIC FINANCIAL STATEMENTS (Continued)**  
**YEAR ENDED JUNE 30, 2024**

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

**General Obligation Bonds (Continued)**

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, 2024 are as follows:

<u>Governmental Activities</u>	<u>Original Borrowing</u>	<u>Interest Rates</u>	<u>Final Maturity</u>	<u>Outstanding June 30, 2024</u>	<u>Principal Due in a Year</u>
General Obligation Bonds:					
GO bonds (Series 2016B)	\$ 53,155,000	3.000% to 5.000%	2031	\$ 38,345,000	\$ 4,375,000
				38,345,000	4,375,000
			Premium	2,630,817	595,657
				<u>\$ 40,975,817</u>	<u>\$ 4,970,657</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>
2025	\$ 4,375,000	\$ 1,360,325
2026	4,755,000	1,141,575
2027	5,155,000	903,825
2028	5,475,000	749,175
2029	5,840,000	557,550
2030-2031	12,745,000	579,000
	38,345,000	<u>\$ 5,291,450</u>
Premium	2,630,817	
	<u>\$ 40,975,817</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.

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 Bank, as owner of the bonds, may take whatever action may appear necessary or desirable to enforce or to protect any of the rights of the Bank, or for the enforcement of any other legal or equitable right vested in the Bank by the Master Bond Declaration or by law. However, the bonds shall not be subject to acceleration; and,

**CLACKAMAS COUNTY, OREGON**  
**NOTES TO BASIC FINANCIAL STATEMENTS (Continued)**  
**YEAR ENDED JUNE 30, 2024**

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

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

neither the Agency nor the County shall be required to pay any amounts to the Bank (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* – Original issue amount of \$10,000,000 Urban Renewal Bond Series 2022. The bonds were issued on December 2, 2022 and used for infrastructure improvements according to the North Clackamas Revitalization Area Urban Renewal Plan. Remaining annual principal and semi-annual interest payments are approximately \$744,000 per year with final payment scheduled on June 1, 2033. Repayments are sourced from property tax increment revenues and interest earnings.

*Clackamas Health Centers FFCO Series 2023* – On August 29, 2023, the County issued \$7,000,000 to 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. The price of the facility and land is approximately \$11.0 million. The County utilized the following funds for the purchase: a \$150,000 non-refundable deposit utilizing revenues from the Health Clinics, \$2.85 million of ARPA funds, \$1.0 million of County general funds, and the remainder with proceeds of the Series 2023 Bonds. Annual principal and semi-annual interest payments are approximately \$632,000 per year with final payment scheduled on July 1, 2038.

**CLACKAMAS COUNTY, OREGON**  
**NOTES TO BASIC FINANCIAL STATEMENTS (Continued)**  
**YEAR ENDED JUNE 30, 2024**

**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, 2024</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	\$ 1,040,000	\$ 510,000
FFCO (Refunding) (Series 2012)	18,280,000	2.500% to 5.000%	2033	10,060,000	845,000
FFCO (Refunding) (Series 2018)	28,255,000	5.100% to 6.500%	2027	9,820,000	3,120,000
FFCO (Omibus & Refunding) (Series 2020)	46,690,000	1.250% to 5.000	2040	35,760,000	3,190,000
Infrastructure improvements, Urban Renewal (Series 2022)	10,000,000	3.21%	2033	8,970,549	456,924
FFCO Health Centers (Series 2023)	7,000,000	4.20%	2038	6,590,000	355,500
				<u>72,240,549</u>	<u>8,477,424</u>
			Premium	8,610,190	804,923
				<u>\$ 80,850,739</u>	<u>\$ 9,282,347</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>
2025	\$ 8,477,424	\$ 2,496,828
2026	8,934,431	2,134,164
2027	9,368,467	1,751,859
2028	12,313,134	1,431,179
2029	5,794,574	867,354
2030-2034	17,829,219	2,124,280
2035-2039	8,263,300	554,992
2040-2041	1,260,000	23,625
	<u>72,240,549</u>	<u>\$ 11,384,281</u>
Premium	8,610,190	
	<u>\$ 80,850,739</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, 2024**

**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 2013 Series A revenue bonds in the original amount of \$16,550,000 to finance the rehabilitation of the Easton Ridge Apartments (the Project). The Series A bonds have maturities and/or mandatory redemption dates ranging from September 1, 2015, to September 1, 2049, and bear interest ranging from 1.75% to 4.0%. Interest payments are due on March 1 and September 1 of each year until the entire principal balance is retired and all accrued interest is paid. 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 \$22,471,325. The pledge will remain in effect until the revenue bonds are paid in full. As of June 30, 2024, pledged debt service was \$863,975 for the coming year. HACC received pledged interest in the amount of \$556,375 for 2013 Series A bond interest at June 30, 2024. 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 1.00 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 1.00 for two consecutive years, beginning at least three years after project stabilization. A failure to maintain the above ratios does not constitute a default.

**CLACKAMAS COUNTY, OREGON**  
**NOTES TO BASIC FINANCIAL STATEMENTS (Continued)**  
**YEAR ENDED JUNE 30, 2024**

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

**Revenue Bonds (Continued)**

*HACC: Rosewood Station Construction Bonds* – Rosewood Station construction continued with draws against the construction bonds up until the fiscal year ended June 30, 2022. These bonds bear interest at 2.25%, per annum through April 1, 2022. Commencing May 1, 2021, the interest rate is the Secured Overnight Financing Rate (SOFR) plus 0.75% provided the rate shall never be less than 3.00% or greater than 8.00%, per annum.

*WES:* 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.

*WES:* 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 year ended June 30, 2024

<u>Business-Type Activities</u>	<u>Original Borrowing</u>	<u>Interest Rates</u>	<u>Final Maturity</u>	<u>Outstanding June 30, 2024</u>	<u>Principal Due in a Year</u>
Revenue bonds:					
WES, Series 2016	\$ 83,250,000	2.000% to 5.000%	2036	\$ 63,905,000	\$ 4,945,000
WES, Series 2021	40,000,000	2.000% to 5.000%	2035	33,485,000	2,395,000
HACC, Series 2013A	16,550,000	1.750% to 4.000%	2049	14,205,000	310,000
HACC, Rosewood Station Construction Bonds	32,138,441	3.000% to 8.000%	2062	31,621,576	529,935
				<u>143,216,576</u>	<u>8,179,935</u>
			Premium	12,805,184	1,114,390
				<u>\$ 156,021,760</u>	<u>\$ 9,294,325</u>

**CLACKAMAS COUNTY, OREGON**  
**NOTES TO BASIC FINANCIAL STATEMENTS (Continued)**  
**YEAR ENDED JUNE 30, 2024**

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

**Revenue Bonds (Continued)**

The County issues debt backed solely by future fees for certain services. At June 30, 2024, future pledged revenues are as follows:

<b>Business-Type Activities Purpose</b>	<b>Revenue Stream</b>	<b>For the Year Ending June 30, of Final Payments</b>	<b>Future Pledged Revenue Debt Outstanding</b>	<b>For the Year Ended June 30, 2024 Revenue</b>	<b>For the Year Ended June 30, 2024 Debt (P&amp;I) Payments</b>
WES - Revenue Obligations 2016	Sewer Fees	2036	\$ 63,905,000	\$ -	\$ 6,902,756
WES - Revenue Obligations 2021	Sewer Fees	2035	33,485,000	-	3,682,250
Total WES			97,390,000	-	10,585,006
HACC - Revenue Bonds 2013A	Assets, operating income	2049	14,205,000	-	863,375
HACC, Rosewood Station Construction Bonds	Assets, operating income	2062	31,621,576	-	-
Total HACC			45,826,576	-	863,375
Total			\$ 143,216,576	\$ -	\$ 11,448,381

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

<b>Year Ending June 30</b>	<b>Business-Type Activities Revenue Bonds</b>	
	<b>Principal</b>	<b>Interest</b>
2025	\$ 8,179,935	\$ 4,168,182
2026	8,578,337	3,801,131
2027	9,002,077	3,415,356
2028	9,406,164	3,010,056
2029	9,780,608	2,613,506
2030-2034	52,932,813	8,266,723
2035-2039	15,112,805	2,560,063
2040-2044	6,968,657	1,513,000
2045-2049	8,137,798	905,800
2050-2054	6,868,644	163,800
2055-2059	5,895,735	-
2060-2062	2,353,003	-
	143,216,576	\$ 30,417,617
Premium	12,805,184	
	\$ 156,021,760	

**CLACKAMAS COUNTY, OREGON**  
**NOTES TO BASIC FINANCIAL STATEMENTS (Continued)**  
**YEAR ENDED JUNE 30, 2024**

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

**Subscriptions payable**

The County had 20 subscription based information technology agreements in service as of June 30, 2024. The periods cover various ranges and the latest expiring on June 30, 2032. Interest rates range from 1.5% to 3.68%. Annual payments for the current year range from \$23,192 to \$1,168,469. Subscription right to use assets and related amortization are included in capital assets. The associated subscription related liabilities and future subscription payments due under the agreements are as follows:

Year Ending June 30	Governmental Activities		Business Type Activities	
	Principal	Interest	Principal	Interest
2025	\$ 4,358,979	\$ 192,006	\$ 96,098	\$ 8,521
2026	3,336,411	103,796	51,736	7,278
2027	1,042,761	37,120	56,049	5,624
2028	382,067	13,226	60,636	3,829
2029	226,011	4,281	40,626	1,884
2030-2032	-	-	16,571	888
	<u>\$ 9,346,229</u>	<u>\$ 350,429</u>	<u>\$ 321,716</u>	<u>\$ 28,024</u>

**Leases payable**

The County as lessee has entered into 14 lease agreements involving buildings, facilities, and land, as well as printing and imaging equipment. The leases have payments that range from \$2,715 to \$360,475, interest rates that range from 0.1650% to 2.3630% and expiration dates through June 30, 2029. Lease right to use assets and related amortization are recorded included in capital assets. The associated lease payables and future lease payments due under the lease agreements are as follows:

Fiscal Year	Principal	Interest	Amount
2025	\$ 1,155,077	\$ 15,285	\$ 1,170,362
2026	746,670	9,687	756,357
2027	515,499	4,995	520,494
2028	293,394	2,208	295,602
2029	102,180	314	102,494
	<u>\$ 2,812,820</u>	<u>\$ 32,489</u>	<u>\$ 2,845,309</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.

**CLACKAMAS COUNTY, OREGON**  
**NOTES TO BASIC FINANCIAL STATEMENTS (Continued)**  
**YEAR ENDED JUNE 30, 2024**

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

**Loans and Contracts Payable (Continued)**

The County had outstanding loans and notes payable from direct borrowings and direct placements related to governmental activities of \$330,000.

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.

*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, 2024, loan disbursements of \$826,379 have been received. Loan payments, in semi-annual installments of principal and interest over 20 years will commence following completion of the construction projects design, which is estimated to occur in March 2025.

*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 \$2,150,391 as of June 30, 2024. 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 \$25,134 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, direct placements, and arbitrage rebates payable related to business-type activities of \$38,306,987.

**CLACKAMAS COUNTY, OREGON**  
**NOTES TO BASIC FINANCIAL STATEMENTS (Continued)**  
**YEAR ENDED JUNE 30, 2024**

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

**Loans and Contracts Payable (Continued)**

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%	\$ 330,000
		<u>\$ 330,000</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%	\$ 34,402,300
WES - Loan Agreement No. R06224	0.000%	902,783
WES - State Loan Agreement No. R95031	1.380%	826,379
HACC: Mortgage Notes Payable	2.000% to 11.000%	2,150,391
HACC: Loans Payable	0.000% to 1.000%	25,134
		<u>\$ 38,306,987</u>

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

<u>Year Ending</u> <u>June 30</u>	<u>Governmental Activities</u> <u>Loans and Notes Payable</u>		<u>Business-Type Activities</u> <u>Loans and Notes Payable</u>	
	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>
2025	\$ 160,000	\$ 19,140	\$ 1,910,232	\$ 458,049
2026	170,000	9,860	1,925,726	437,827
2027	-	-	1,942,125	417,359
2028	-	-	1,957,908	396,886
2029	-	-	1,978,554	376,239
2030-2034	-	-	10,054,877	1,559,791
2035-2039	-	-	10,252,548	990,379
2040-2044	-	-	7,458,638	182,599
2045-2059	-	-	-	-
2060-2064	-	-	-	-
Undetermined	-	-	826,379	-
	<u>\$ 330,000</u>	<u>\$ 29,000</u>	<u>\$ 38,306,987</u>	<u>\$ 4,819,129</u>

**Conduit Debt**

The County has issued conduit debt for the Hospital Facility Authority of Clackamas County. The aggregate outstanding amount is \$141,745,000 at June 30, 2024. The County has no obligation for repayment of this debt.

**CLACKAMAS COUNTY, OREGON**  
**NOTES TO BASIC FINANCIAL STATEMENTS (Continued)**  
**YEAR ENDED JUNE 30, 2024**

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

**Changes in Noncurrent Liabilities:**

<u>Governmental activities:</u>	<u>Beginning Balance</u>	<u>Additions</u>	<u>Reductions</u>	<u>Ending Balance</u>	<u>Due Within One Year</u>
Claims payable	\$ 14,272,856	\$ 33,679,006	\$ (31,379,710)	\$ 16,572,152	\$ 6,875,196
Compensated absences	18,631,046	26,214,384	(24,458,553)	20,386,877	17,938,413
Subscriptions payable	6,660,412	6,349,183	(3,663,366)	9,346,229	1,945,419
Leases payable	3,683,480	390,257	(1,260,917)	2,812,820	1,204,537
Bonds payable:					
General obligation bonds	42,365,000	-	(4,020,000)	38,345,000	4,375,000
Full faith and credit bonds	73,676,750	7,000,000	(8,436,201)	72,240,549	8,477,424
Issuance discounts, net of premiums	12,641,587	-	(1,400,580)	11,241,007	1,400,580
Total bonds payable	128,683,337	7,000,000	(13,856,781)	121,826,556	14,253,004
Direct borrowings:					
Loans and notes payable	485,000	-	(155,000)	330,000	160,000
Other postemployment benefits	51,100,228	-	(1,329,832)	49,770,396	1,097
Net pension liability	261,081,452	-	105,053,816	366,135,268	50,519,106
	<u>\$ 484,597,811</u>	<u>\$ 73,632,830</u>	<u>\$ 28,949,657</u>	<u>\$ 587,180,298</u>	<u>\$ 92,896,772</u>
<b><u>Business-type activities:</u></b>					
Compensated absences	\$ 908,875	\$ 933,158	\$ (847,013)	\$ 995,020	\$ 935,978
Subscriptions payable	137,356	280,764	(96,404)	321,716	96,098
Bonds payable:					
Revenue bonds	151,013,441	-	(7,796,865)	143,216,576	8,179,935
Issuance discounts, net of premiums	13,919,578	-	(1,114,394)	12,805,184	1,114,390
Total bonds payable	164,933,019	-	(8,911,259)	156,021,760	9,294,325
Direct borrowings:					
Loans and notes payable	39,901,044	296,268	(2,063,337)	38,133,975	1,910,232
Other postemployment benefits	565,900	(66,192)	-	499,708	16
Net pension liability	14,009,086	3,336,941	-	17,346,027	3,224,624
	<u>\$ 220,455,280</u>	<u>\$ 4,780,939</u>	<u>\$ (11,918,013)</u>	<u>\$ 213,318,206</u>	<u>\$ 15,461,273</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 \$117,356,192,517. The County has \$38,345,000 or 0.033% of general obligation bonds issued as of June 30, 2024. 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 \$117,356,192,517. The County has full faith and credit obligations of \$72,240,549 or 0.062% of the real market value of all taxable property, and revenue bond obligations of \$143,216,576 or 0.1222% of the real market value of all taxable property as of June 30, 2024, and is in compliance with the legal debt margin requirements.

**CLACKAMAS COUNTY, OREGON**  
**NOTES TO BASIC FINANCIAL STATEMENTS (Continued)**  
**YEAR ENDED JUNE 30, 2024**

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

Interfund due to/from balances at June 30, 2024 are comprised of the following:

<u>Funds</u>	<u>Due From Other Funds</u>	<u>Due to Other Funds</u>
General Fund	\$ 3,356,586	\$ 183,582
Road Fund	9,376	5,189
Health, Housing, and Human Services	515,681	95,211
Special Grants Funds	-	169,415
Non-Major Governmental Funds	108,305	1,938,384
Internal Service Funds	221,770	9,955
Water Environment Services	-	1,570,050
Housing Authority of Clackamas County	-	211,470
Non-Major Enterprise Funds	-	28,462
Total Due to/from other funds	<u>\$ 4,211,718</u>	<u>\$ 4,211,718</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, 2024 are comprised of the following:

	<u>Interfund Loan Receivable</u>	<u>Interfund Loan Payable</u>
Health, Housing, and Human Services	\$ 1,757,078	\$ -
Clackamas Health Centers	173,012	-
Housing Authority of Clackamas County	-	1,930,090
	<u>\$ 1,930,090</u>	<u>\$ 1,930,090</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, 2024 was \$1,757,078.

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, 2024 was \$173,012.

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

Transfers to/from other funds consisted of the following:

	General Fund	Road Fund	H3S	Non-Major Governmental Funds	Internal Service Funds	Non-Major Enterprise Funds	Total Transfers Out
General Fund	\$ 124,606,786	\$ 207,623.00	\$ 11,079,723	\$ 22,473,021	\$ 307,545	\$ 209,014	\$ 158,883,712
Road Fund	-	-	-	1,281,956	-	-	1,281,956
H3S Fund	-	-	-	12,213	-	-	12,213
Non-Major Governmental Funds	-	1,028,670	-	11,910,685	425,000	-	13,364,355
Internal service funds	-	-	-	-	11,213	-	11,213
Non-Major Enterprise Funds	-	-	-	225,000	-	-	225,000
Total transfers in	<u>\$ 124,606,786</u>	<u>\$ 1,236,293</u>	<u>\$ 11,079,723</u>	<u>\$ 35,902,875</u>	<u>\$ 743,758</u>	<u>\$ 209,014</u>	<u>\$ 173,778,449</u>



**CLACKAMAS COUNTY, OREGON**  
**NOTES TO BASIC FINANCIAL STATEMENTS (Continued)**  
**YEAR ENDED JUNE 30, 2024**

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

	<b>Transfers In</b>	<b>Transfers Out</b>
Statement of Revenues, Expenditures and Changes in Fund Balance - Governmental Funds	\$ 172,825,677	\$ 173,542,236
Statement of Revenues, Expenses and Changes in Net Position - Proprietary Funds	209,014	225,000
Statement of Fiduciary Net Position	-	-
Schedule of Revenues, Expenditures and Changes in Fund Balance - Internal Service Funds	743,758	11,213
	\$ 173,778,449	\$ 173,778,449

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, 2024**

**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, 2024**

**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, 2024**

**14. PENSION PLAN (Continued)**

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

Employer contribution rates during the period were based on December 31, 2021 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, 2023. For the fiscal year ended June 30, 2024, covered payroll totaled \$217,226,269 and required contribution rates were as follows:

Clackamas County:

Tier One/Tier Two PERS plan	27.59%
OPSRP pension plan - general service employees	22.57%
OPSRP pension plan - Police and Fire employees	27.36%

Clackamas County Housing Authority:

Tier One/Tier Two PERS plan	19.54%
OPSRP pension plan - general service employees	14.85%
OPSRP pension plan - Police and Fire employees	19.64%

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

At June 30, 2024, the County reported a liability for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2023, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2021 and rolled forward to June 30, 2023. 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, 2024, the County's combined (HACC included) proportion of PERS net pension liability was 2.04734249% and 1.79656755%.

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	\$ 366,135,268	95.5%
Business-type activities	17,346,027	4.5%
Reporting entity total	<u>\$ 383,481,295</u>	<u>100.0%</u>

**CLACKAMAS COUNTY, OREGON**  
**NOTES TO BASIC FINANCIAL STATEMENTS (Continued)**  
**YEAR ENDED JUNE 30, 2024**

**14. PENSION PLAN (Continued)**

For the year ended June 30, 2024, the County recognized pension expense of \$73,046,861. At June 30, 2024, 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	\$ 18,753,406	\$ 1,520,537
Changes of assumptions	34,066,210	253,999
Net difference between projected and actual earnings on investments	6,892,730	-
Changes in proportion	42,807,403	1,840,938
Differences between employer contributions and proportionate share of contributions	1,462,145	21,312,285
Total (prior to post-MD contributions)	103,981,894	24,927,759
Contributions subsequent to the MD	53,743,730	-
Total	\$ 157,725,624	\$ 24,927,759

\$53,743,730 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, 2025.

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>
2025	\$ 11,977,566
2026	(3,843,882)
2027	45,997,506
2028	20,764,161
2029	4,158,784
Total	\$ 79,054,135

**Actuarial methods and assumptions**

The employer contribution rates effective July 1, 2023, through June 30, 2025, 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, 2024**

**14. PENSION PLAN (Continued)**

**Actuarial methods and assumptions (Continued)**

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

Valuation Date	December 31, 2021
Measurement Date	June 30, 2023
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, 2024**

**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	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%
Diversify Strategies	2.5%	10.0%	7.5%
Opportunity Portfolio	0.0%	5.0%	0.0%
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 January 2023, the PERS Board reviewed long-term assumptions developed by both Milliman’s capital market assumptions team and the Oregon Investment Council’s (OIC) investment advisors. The table below shows Milliman’s assumptions for each of the asset classes in which the plan was invested at that time based on the OIC long-term target asset allocation. The OIC’s description of each asset class was used to map the target allocation to the asset classes shown below. Each asset class assumption is based on a consistent set of underlying assumptions and includes adjustment for the inflation assumption. These assumptions are not based on historical returns but instead are based on a forward-looking capital market economic model.

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

**CLACKAMAS COUNTY, OREGON**  
**NOTES TO BASIC FINANCIAL STATEMENTS (Continued)**  
**YEAR ENDED JUNE 30, 2024**

**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)	\$ 633,438,895	\$ 383,481,295	\$ 174,293,273

**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.



**CLACKAMAS COUNTY, OREGON**  
**NOTES TO BASIC FINANCIAL STATEMENTS (Continued)**  
**YEAR ENDED JUNE 30, 2024**

**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	2,114
Eligible retirees	174
Total participants	2,288

**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, 2023	\$ 35,070,097
Changes for the year:	
Service cost	1,845,504
Interest on total OPEB liability	1,399,557
Effect of changes to benefit terms	-
Difference between expected and actual experience	(1,456,421)
Effect of assumptions changes or inputs	(634,661)
Benefit payments	(1,315,292)
Balance as of June 30, 2024	\$ 34,908,784

**CLACKAMAS COUNTY, OREGON**  
**NOTES TO BASIC FINANCIAL STATEMENTS (Continued)**  
**YEAR ENDED JUNE 30, 2024**

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

The County's Total OPEB liability of \$34,908,784 was measured as of June 30, 2024 and was determined by an actuarial valuation as of June 30, 2023.

**Actuarial Assumptions and Other Inputs**

The total OPEB liability in the June 30, 2022 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, 2023
Measurement Date	June 30, 2024
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
	3.97 percent as of June 30, 2024
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> 6.5 percent in January 2025, 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 (2.97%) or 1-percentage point higher (4.97%) than the current discount rate:

	<b>1% Decrease (2.97%)</b>	<b>Current Discount Rate (3.97%)</b>	<b>1% Increase (4.97%)</b>
Total OPEB Liability	\$ 38,238,091	\$ 34,908,784	\$ 31,897,650

**CLACKAMAS COUNTY, OREGON**  
**NOTES TO BASIC FINANCIAL STATEMENTS (Continued)**  
**YEAR ENDED JUNE 30, 2024**

**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 6.5 percent (effective January 2025) 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.

	1% Decrease	Current Health Care Trend Rates	1% Increase
Net OPEB Liability	\$ 31,091,141	\$ 34,908,784	\$ 39,411,370

**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, 2024, the Sheriff’s Explicit Plan membership consisted of the following:

Active employees	456
Eligible retirees	121
Total participants	577

**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, 2024**

**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, 2023	\$ 22,401,519	\$ 5,805,488	\$ 16,596,031
Changes for the year:			
Service cost	923,576	-	923,576
Interest on Total OPEB Liability	965,714	-	965,714
Difference between expected and actual investment income	-	324,943	(324,943)
Employer contributions	-	1,494,921	(1,494,921)
Administrative changes	-	(84,986)	84,986
Difference between expected and actual experience	152,946	290,742	(137,796)
Effect of assumptions changes or inputs	(1,251,327)	-	(1,251,327)
Benefit payments	(1,204,818)	(1,204,818)	-
Net changes in fiscal year	(413,909)	820,802	(1,234,711)
Balance as of June 30, 2024	\$ 21,987,610	\$ 6,626,290	\$ 15,361,320

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

The following presents the Net OPEB liability of the Sheriff's Explicit Plan, as well as what the Sheriff's Explicit Plan's Net OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (3.95%) or 1-percentage point higher (5.95%) than the current discount rate:

	<b>1% Decrease (3.95%)</b>	<b>Current Discount Rate (4.95%)</b>	<b>1% Increase (5.95%)</b>
Net OPEB Liability	\$ 17,179,275	\$ 15,361,320	\$ 13,706,843

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

The following presents the Net OPEB liability of the Sheriff's Explicit Plan, as well as what the Sheriff's Explicit Plan Net OPEB liability would be if it were calculated using healthcare cost trend rates that start at 6.5% (effective January 2025) 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, 2024**

**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	\$ 13,330,892	\$ 15,361,320	\$ 17,720,093

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

Valuation Date	June 30, 2023
Measurement Date	June 30, 2024
Experience Study Report	2022, published July 2021
Actuarial Cost Method	Entry Age Normal, level % of pay
Amortization Basis	30 years, open, level dollar payments
Asset Valuation Method	Market value of trust assets
OPEB Funding Level	3.5 percent of covered Sheriff's office payroll
<b>Actuarial Assumptions:</b>	
Inflation Rate	2.50 percent
Discount Rate	4.25 percent as of June 30, 2023 4.95 percent as of June 30, 2024
Long-Term Expected Rate of Return	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. 6.5% in January 2025, 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 4.95% 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, 2024**

**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, 2023 to June 30, 2025.

The County’s contributions to RHIA for the year ended June 30, 2024 were \$1,113 which equaled the required contributions for the year.

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

At June 30, 2024, the County reported an asset of \$4,375,199 for its proportionate share of the Net OPEB asset. The Net OPEB asset was measured as of June 30, 2023, 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, 2023 was 1.1948796 percent. Internal service funds and enterprise funds comprise 6.557 percent and 2.701 percent of total personnel services. The County recognized OPEB income of \$387,148.

**CLACKAMAS COUNTY, OREGON**  
**NOTES TO BASIC FINANCIAL STATEMENTS (Continued)**  
**YEAR ENDED JUNE 30, 2024**

**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 \$1,113 noted below will be recognized as an increase to the net OPEB asset in the year ending June 30, 2025.

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, 2023 which can be obtained online at: <https://www.oregon.gov/pers/emp/Documents/GASB/2023/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**

	<u>1% Decrease (5.90%)</u>	<u>Current Discount Rate (6.90%)</u>	<u>1% Increase (7.90%)</u>
Net OPEB (Asset)	\$ (3,977,063)	\$ (4,375,199)	\$ (4,716,794)

**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 2024, 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, 2024 was \$154, which equaled the required contribution.

**CLACKAMAS COUNTY, OREGON**  
**NOTES TO BASIC FINANCIAL STATEMENTS (Continued)**  
**YEAR ENDED JUNE 30, 2024**

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

For the fiscal year ended June 30, 2024, the County recognized OPEB expense from these plans of \$2,648,039. At June 30, 2024, the County reported deferred outflows of resources and deferred inflows of resources related to these OPEB plans from the following sources:

	<u>Retiree Implicit Medical Benefit Plan</u>	<u>Independent Retiree Medical Trust Explicit Plan</u>	<u>Retirement Health Insurance Account (RHIA) (2)</u>	<u>Total OPEB on Financials</u>	
Net OPEB Asset	\$ -	\$ -	\$ 4,375,199	\$ 4,375,199	(3)
Deferred Outflows of Resources					
Change in Assumptions	3,584,255	644,038	-	4,228,293	(3)
Difference in Expected and Actual Experience	40,502	264,573	-	305,075	(3)
Difference in Earnings	-	-	-	-	(3)
Change in Proportionate Share	-	-	378,784	378,784	(3)
Difference in Projected and Actual Earnings on Investments	-	-	12,408	12,408	(3)
Contributions After MD	-	-	1,113	1,113	(3)
Net OPEB Liability	34,908,784	15,361,320	-	50,270,104	
Deferred Inflows of Resources					
Difference in Expected and Actual Experience	10,505,997	952,341	109,840	11,568,178	(3)
Difference in Earnings	-	-	-	-	(3)
Change in Assumptions	5,536,140	2,507,556	47,175	8,090,871	(3)
Change in Proportionate Share	-	-	118,411	118,411	(3)
Difference in Projected and Actual Earnings on Investments	-	28,470	-	28,470	(3)
OPEB Expense/(Income)*	1,772,389	1,262,798	(387,148)	2,648,039	

\*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:

<u>Year ended June 30:</u>	<u>Retiree Implicit Medical Benefit Plan</u>	<u>Sheriff's Office Independent Retiree Medical Trust Explicit Plan</u>	<u>Retirement Health Insurance Account (RHIA) (2)</u>	<u>Total</u>
2025	\$ (1,472,672)	\$ (414,077)	\$ (22,120)	\$ (1,908,869)
2026	(1,472,589)	(254,251)	(81,796)	(1,808,636)
2027	(1,471,235)	(472,370)	161,691	(1,781,914)
2028	(1,465,994)	(447,185)	57,991	(1,855,188)
2029	(1,511,185)	(335,971)	-	(1,847,156)
Thereafter	(5,023,705)	(655,902)	-	(5,679,607)
Total	<u>\$ (12,417,380)</u>	<u>\$ (2,579,756)</u>	<u>\$ 115,766</u>	<u>\$ (14,881,370)</u>



**CLACKAMAS COUNTY, OREGON**  
**NOTES TO BASIC FINANCIAL STATEMENTS (Continued)**  
**YEAR ENDED JUNE 30, 2024**

**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 2024, benefit payments of \$1,494,921 were made to participants. At year-end, net position available for future premium costs in the Trust amounted to \$6,626,290.

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, 2024, the Sheriff’s OPEB Plan membership consisted of the following:

Active employees	456
Eligible retirees	121
Total participants	577

**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, 2024, the Sheriff’s OPEB Plan’s average contribution rate was 2.74 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, 2024**

**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, 2024:

<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>100.0%</u>

**Rate of Return**

For the year ended June 30, 2024, 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, 2024, were as follows:

Total Sheriff's OPEB Liability	\$ 21,987,610
Plan Fiduciary Net Position	6,626,290
	<u>\$ 15,361,320</u>

Sheriff's OPEB Plan fiduciary net position as a percentage of the total OPEB liability	30.14%
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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, 2024**

**17. COMMITMENTS AND CONTINGENCIES**

The County has commitments under contractual agreements for various construction contracts amounting to approximately \$160.3M. 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.

The County has an availability payment agreement with Clackamas Progress Partners, LLC for a new Courthouse. Payments are expected to start by June 2025 and are estimated to be approximately \$15M annually. Payments will continue monthly for 30 years and include financing costs, operations and maintenance, and replacement reserve.

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.

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>2024</b>
Sewerage user fees	\$ 16,029,545
Connection charges	1,874,990
Pump station maintenance charges	5,802
Total	\$ 17,910,337

WES is committed under contractual agreements for various multi-year contracts related to capital acquisition and service agreements. The total contract costs are approximately \$138.4 million. As of June 30, 2024, approximately \$84.0 million of these contracts remain outstanding.

In November 2021, WES entered a Cooperative Improvement (Utility) Agreement with Oregon Department of Transportation (ODOT) for construction of a new sewer force main in conjunction with ODOT’s expansion of the Abernethy Bridge in Oregon City. Per the terms of the agreement, WES made an advance deposit of \$9.26 million during FY 2021-22 to cover the estimated project costs.

**CLACKAMAS COUNTY, OREGON**  
**NOTES TO BASIC FINANCIAL STATEMENTS (Continued)**  
**YEAR ENDED JUNE 30, 2024**

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

As of June 30, 2024, WES has recorded an expense and corresponding liability of \$1.9 million for work completed on the project during FY 2023-24. No draws were made against the deposit during FY 2023-24 or FY 2022-23. In accordance with the agreement, draws will only be made upon the completion of the sewer force main construction. ODOT will construct the sewer force main at the appropriate time in sequence with other bridge improvements.

The Clackamas County Development Agency has commitments under various construction contracts for approximately \$827,483 at June 30, 2024.

The North Clackamas Parks and Recreation District has commitments under various contracts for approximately \$11,777,810 at June 30, 2024.

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.

**18. 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.

**19. TAX ABATEMENTS**

As of June 30, 2024, 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.

**CLACKAMAS COUNTY, OREGON**  
**NOTES TO BASIC FINANCIAL STATEMENTS (Continued)**  
**YEAR ENDED JUNE 30, 2024**

**20. TAX ABATEMENTS (Continued)**

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.

**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 2024, the County's property tax revenues were reduced by an estimated \$579,022 as a result of two programs.

<b>Tax Abatement Program</b>	<b>Amount of Taxes Abated during Fiscal Year 2024</b>
E-Zone	\$ 522,736
NPTLE	57,286
	\$ 580,022

For the fiscal year 2024, 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, 2024**

**21. 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 September 26, 2024, the NCPRD Board approved a plan to sell the District's Wichita Center to the North Clackamas School District for \$2,375,000 and receive a \$1,000,000 credit for field and facility use by the District for recreational programming. The County will also provide a \$1,000,000 American Rescue Plan Act (ARPA) grant for facility repairs at the Wichita Center.

On October 17, 2024, the NCPRD Board approved an IGA between the County and the District for the County's \$3,500,000 purchase of the property at 15301 SE 92nd Avenue, Clackamas.

On September 19, 2024, WES entered into a \$15.5 million contract for construction of a 30-inch force main as part of the Intertie 2 Pump Station Expansion project. This commitment was anticipated in WES' capital improvement plan and will be financed with existing construction reserves.

On May 21, 2024, HACC submitted one Section 18 disposition applications to HUD for 131 scattered site units. On September 25, 2024, HACC received disposition approval from HUD.

On June 26, 2024, HACC submitted three Section 18 disposition applications to HUD for Clackamas Heights (99 units)/OCVM (100 units), Hillside Park Phase 2 (46 units), and 14 non-contiguous scattered site units. On October 31, 2024, HACC received disposition approval from HUD for Clackamas Heights (99 units)/OCVM (100 units). The other 2 applications are still under review with HUD.

**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, 2024**

	Budget		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES:</b>				
Property taxes:				
Current	\$ 153,586,480	\$ 153,586,480	\$ 156,336,764	\$ 2,750,284
Delinquent	2,350,000	2,350,000	2,288,135	(61,865)
Total property taxes	<u>155,936,480</u>	<u>155,936,480</u>	<u>158,624,899</u>	<u>2,688,419</u>
Intergovernmental:				
Federal	5,856,751	5,856,751	5,132,586	(724,165)
State	19,330,537	20,770,716	20,736,855	(33,861)
Local	14,651,423	13,645,763	13,086,353	(559,410)
Total intergovernmental	<u>39,838,711</u>	<u>40,273,230</u>	<u>38,955,794</u>	<u>(1,317,436)</u>
Charges for services:				
Charges for services	11,071,291	11,071,291	10,598,595	(472,696)
Internal county services	17,806,738	17,806,738	17,088,590	(718,148)
Total charges for services	<u>28,878,029</u>	<u>28,878,029</u>	<u>27,687,185</u>	<u>(1,190,844)</u>
Licenses and permits:				
Licenses and permits	5,993,206	5,993,206	5,513,305	(479,901)
Total licenses and permits	<u>5,993,206</u>	<u>5,993,206</u>	<u>5,513,305</u>	<u>(479,901)</u>
Fines, forfeitures, and penalties:				
Fines, forfeitures, and penalties	2,828,800	2,828,800	2,982,033	153,233
Total fines, forfeitures, and penalties	<u>2,828,800</u>	<u>2,828,800</u>	<u>2,982,033</u>	<u>153,233</u>
Miscellaneous:				
Reimbursements	34,686,779	35,407,955	33,300,341	(2,107,614)
Interest	860,750	1,860,750	4,970,998	3,110,248
Asset and property proceeds	34,000	34,000	119,741	85,741
Other	1,262,661	1,262,661	1,278,535	15,874
Total miscellaneous	<u>36,844,190</u>	<u>38,565,366</u>	<u>39,669,615</u>	<u>1,104,249</u>
<b>TOTAL REVENUES</b>	<u>270,319,416</u>	<u>272,475,111</u>	<u>273,432,831</u>	<u>957,720</u>
<b>EXPENDITURES:</b>				
Current - organizational unit:				
General government:				
County Administration	4,574,431	4,574,431	3,954,949	619,482
County Assessor	10,169,709	10,169,709	9,830,773	338,936
County Clerk	4,218,328	4,218,328	3,353,369	864,959
County Counsel	3,363,416	3,363,416	3,359,206	4,210
Department of Human Resources	5,771,133	5,902,971	5,455,623	447,348
Department of Finance	7,755,829	7,955,829	7,464,186	491,643



**CLACKAMAS COUNTY, OREGON  
GENERAL FUND  
SCHEDULE OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
FOR THE FISCAL YEAR ENDED JUNE 30, 2024**

	Budget		Actual	Variance with Final Budget
	Original	Final		
<b>EXPENDITURES (continued):</b>				
General government (continued):				
Public and Government Affairs	\$ 4,727,526	\$ 4,895,431	\$ 4,218,098	\$ 677,333
County Treasurer	1,523,956	1,523,956	1,384,580	139,376
Sheriff's Office	113,853,594	119,068,632	115,647,337	3,421,295
Disaster Management	3,622,892	3,622,892	3,166,383	456,509
District Attorney	18,123,618	18,123,618	17,718,620	404,998
Justice Court	1,979,710	1,979,710	1,722,481	257,229
Juvenile Department	10,962,498	10,962,498	9,567,312	1,395,186
Transportation and Development	7,285,038	7,333,038	6,034,274	1,298,764
Economic Development	5,762,418	5,762,418	4,895,366	867,052
Current - not allocated by organizational unit:				
Personnel services	25,917,946	26,192,946	24,712,635	1,480,311
Materials & services	808,517	1,533,517	973,580	559,937
Capital outlay	250,000	250,000	-	250,000
Special payments	9,749,969	8,325,476	4,779,946	3,545,530
Contingency	27,655,013	18,519,755	-	18,519,755
<b>Total general government</b>	<b>268,075,541</b>	<b>264,278,571</b>	<b>228,238,718</b>	<b>36,039,853</b>
<b>TOTAL EXPENDITURES</b>	<b>268,075,541</b>	<b>264,278,571</b>	<b>228,238,718</b>	<b>36,039,853</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	<b>2,243,875</b>	<b>8,196,540</b>	<b>45,194,113</b>	<b>36,997,573</b>
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfers in	126,421,398	130,254,082	124,606,786	(5,647,296)
Transfers out	(156,905,897)	(165,118,899)	(158,883,712)	6,235,187
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>(30,484,499)</b>	<b>(34,864,817)</b>	<b>(34,276,926)</b>	<b>587,891</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>(28,240,624)</b>	<b>(26,668,277)</b>	<b>10,917,187</b>	<b>37,585,464</b>
<b>FUND BALANCE, JUNE 30, 2023</b>	<b>57,358,423</b>	<b>55,786,076</b>	<b>88,050,567</b>	<b>32,264,491</b>
<b>FUND BALANCE, JUNE 30, 2024</b>	<b>\$ 29,117,799</b>	<b>\$ 29,117,799</b>	<b>98,967,754</b>	<b>\$ 69,849,955</b>
<b>ADJUSTMENT TO ACCOUNTING PRINCIPLES GENERALLY ACCEPTED IN THE UNITED STATES OF AMERICA (US GAAP BASIS):</b>				
Investment Fair Market Value Adjustment			(236,881)	
Property taxes susceptible to accrual, recognized as revenue on the US GAAP basis			979,963	
<b>FUND BALANCE - US GAAP BASIS, JUNE 30, 2024</b>			<b>\$ 99,710,836</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, 2024**

	Budget		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES:</b>				
Intergovernmental:				
Federal	\$ 8,361,721	\$ 8,361,721	\$ 5,394,992	\$ (2,966,729)
State	42,761,025	42,761,025	39,171,637	(3,589,388)
Local	6,522,573	6,522,573	577,736	(5,944,837)
Total intergovernmental	<u>57,645,319</u>	<u>57,645,319</u>	<u>45,144,365</u>	<u>(12,500,954)</u>
Charges for services:				
Charges for services	12,315,899	12,315,899	12,218,769	(97,130)
Internal county services	3,241,102	3,241,102	3,395,040	153,938
Rentals	188,024	188,024	99,528	(88,496)
Total charges for services	<u>15,745,025</u>	<u>15,745,025</u>	<u>15,713,337</u>	<u>(31,688)</u>
Licenses and permits:				
Licenses and permits	508,404	508,404	694,009	185,605
Total licenses and permits	<u>508,404</u>	<u>508,404</u>	<u>694,009</u>	<u>185,605</u>
Fines, forfeitures, and penalties:				
Fines, forfeitures, and penalties	-	-	3,809	3,809
Total fines, forfeitures, and penalties	<u>-</u>	<u>-</u>	<u>3,809</u>	<u>3,809</u>
Miscellaneous:				
Reimbursements	25,000	25,000	869,855	844,855
Interest	262,900	262,900	3,418,865	3,155,965
Contributions	289,500	289,500	295,524	6,024
Asset and property proceeds	182,604	182,604	8,326	(174,278)
Other	67,261	67,261	172,408	105,147
Total miscellaneous	<u>827,265</u>	<u>827,265</u>	<u>4,764,978</u>	<u>3,937,713</u>
<b>TOTAL REVENUES</b>	<u>74,726,013</u>	<u>74,726,013</u>	<u>66,320,498</u>	<u>(8,405,515)</u>
<b>EXPENDITURES:</b>				
Current - organizational unit:				
Public ways and facilities:	87,068,330	87,382,530	57,844,280	29,538,250
Contingency	17,175,005	16,900,824	-	16,900,824
Special payments	6,158,754	6,158,754	4,790,596	1,368,158
TOTAL EXPENDITURES	<u>110,402,089</u>	<u>110,442,108</u>	<u>62,634,876</u>	<u>47,807,232</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	<u>(35,676,076)</u>	<u>(35,716,095)</u>	<u>3,685,622</u>	<u>39,401,717</u>
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfers in	5,531,257	5,571,276	1,236,293	(4,334,983)
Transfers out	(2,567,585)	(2,567,585)	(1,281,956)	1,285,629
TOTAL OTHER FINANCING SOURCES (USES)	<u>2,963,672</u>	<u>3,003,691</u>	<u>(45,663)</u>	<u>(3,049,354)</u>
<b>NET CHANGE IN FUND BALANCE</b>	<u>(32,712,404)</u>	<u>(32,712,404)</u>	<u>3,639,959</u>	<u>36,352,363</u>
<b>FUND BALANCE, JUNE 30, 2023</b>	<u>48,147,496</u>	<u>48,147,496</u>	<u>55,451,564</u>	<u>7,304,068</u>
<b>FUND BALANCE, JUNE 30, 2024</b>	<u>\$ 15,435,092</u>	<u>\$ 15,435,092</u>	<u>59,091,523</u>	<u>\$ 43,656,431</u>
<b>ADJUSTMENT TO ACCOUNTING PRINCIPLES GENERALLY ACCEPTED IN THE UNITED STATES OF AMERICA (US GAAP BASIS):</b>				
Investment Fair Market Value Adjustment			(145,671)	
Lease receivable			176,710	
Deferred inflows - lease receivable			(164,156)	
Property held for sale			509,818	
<b>FUND BALANCE - US GAAP BASIS, JUNE 30, 2024</b>			<u>\$ 59,468,224</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, 2024**

	Budget		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES:</b>				
Intergovernmental:				
Federal	\$ 28,743,418	\$ 29,851,194	\$ 22,751,418	\$ (7,099,776)
State	107,311,604	109,943,144	132,232,790	22,289,646
Local	1,943,831	1,945,481	3,141,710	1,196,229
Total intergovernmental	137,998,853	141,739,819	158,125,918	16,386,099
Charges for services:				
Licenses and permits	1,645,180	1,645,180	1,782,879	137,699
Internal county services	8,020,339	7,259,434	5,947,650	(1,311,784)
Charges to others	2,880,175	2,910,175	2,892,765	(17,410)
Total charges for services	12,545,694	11,814,789	10,623,294	(1,191,495)
Miscellaneous:				
Reimbursements	1,157,857	1,032,091	1,109,868	77,777
Interest	146,760	146,760	4,962,762	4,816,002
Other	210,000	210,000	250,257	40,257
Total miscellaneous	1,514,617	1,388,851	6,322,887	4,934,036
<b>TOTAL REVENUES</b>	<b>152,059,164</b>	<b>154,943,459</b>	<b>175,072,099</b>	<b>20,128,640</b>
<b>EXPENDITURES:</b>				
Current - organizational unit:				
Health and human services	159,370,632	181,507,564	131,765,327	49,742,237
Contingency	10,734,523	11,319,466	-	11,319,466
Special payments	57,155,752	37,738,402	27,356,222	10,382,180
<b>TOTAL EXPENDITURES</b>	<b>227,260,907</b>	<b>230,565,432</b>	<b>159,121,549</b>	<b>71,443,883</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	<b>(75,201,743)</b>	<b>(75,621,973)</b>	<b>15,950,550</b>	<b>91,572,523</b>
<b>OTHER FINANCING SOURCES (USES):</b>				
Note proceeds	100,000	100,000	184,815	84,815
Loan contract receipts (Issuance)	160,000	160,000	69,528	(90,472)
Transfers in	10,076,107	11,036,356	11,079,723	43,367
Transfers out	(461,797)	(1,001,816)	(12,213)	989,603
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>9,874,310</b>	<b>10,294,540</b>	<b>11,321,853</b>	<b>1,027,313</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>(65,327,433)</b>	<b>(65,327,433)</b>	<b>27,272,403</b>	<b>92,599,836</b>
<b>FUND BALANCE, JUNE 30, 2023</b>	<b>74,660,829</b>	<b>74,660,829</b>	<b>117,678,442</b>	<b>43,017,613</b>
<b>FUND BALANCE, JUNE 30, 2024</b>	<b>\$ 9,333,396</b>	<b>\$ 9,333,396</b>	<b>144,950,845</b>	<b>\$ 135,617,449</b>
<b>ADJUSTMENT TO ACCOUNTING PRINCIPLES GENERALLY ACCEPTED IN THE UNITED STATES OF AMERICA (US GAAP BASIS):</b>				
Investment Fair Market Value Adjustment			(293,919)	
Interfund loan receivable			1,757,078	
Notes and loans receivable, net			8,369,292	
<b>FUND BALANCE - US GAAP BASIS, JUNE 30, 2024</b>			<b>\$ 154,783,296</b>	

**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, 2024**

	Budget		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES:</b>				
Intergovernmental:				
Federal	\$ 32,330,360	\$ 47,914,509	\$ 21,102,592	\$ (26,811,917)
Grants	-	6,903,824	3,288,848	(3,614,976)
Total intergovernmental	<u>32,330,360</u>	<u>54,818,333</u>	<u>24,391,440</u>	<u>(30,426,893)</u>
Miscellaneous:				
Reimbursements	39,000	39,000	-	(39,000)
Interest	-	1,500,000	2,066,925	566,925
Total miscellaneous	<u>39,000</u>	<u>1,539,000</u>	<u>2,066,925</u>	<u>527,925</u>
<b>TOTAL REVENUES</b>	<u>32,369,360</u>	<u>56,357,333</u>	<u>26,458,365</u>	<u>(29,898,968)</u>
<b>EXPENDITURES:</b>				
Current - organizational unit:				
Economic development	28,979,359	41,557,383	16,809,082	24,748,301
Special payments	3,690,000	9,696,125	4,969,582	4,726,543
Contingency	-	5,403,824	-	5,403,824
<b>TOTAL EXPENDITURES</b>	<u>32,669,359</u>	<u>56,657,332</u>	<u>21,778,664</u>	<u>34,878,668</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	<u>(299,999)</u>	<u>(299,999)</u>	<u>4,679,701</u>	<u>4,979,700</u>
<b>NET CHANGE IN FUND BALANCE</b>	<u>(299,999)</u>	<u>(299,999)</u>	<u>4,679,701</u>	<u>4,979,700</u>
<b>FUND BALANCE, JUNE 30, 2023</b>	<u>299,999</u>	<u>299,999</u>	<u>4,100,350</u>	<u>3,800,351</u>
<b>FUND BALANCE, JUNE 30, 2024</b>	<u>\$ -</u>	<u>\$ -</u>	<u>8,780,051</u>	<u>\$ 8,780,051</u>
<b>ADJUSTMENT TO ACCOUNTING PRINCIPLES GENERALLY ACCEPTED IN THE UNITED STATES OF AMERICA (US GAAP BASIS):</b>				
Investment Fair Market Value Adjustment			<u>(102,749)</u>	
<b>FUND BALANCE - US GAAP BASIS, JUNE 30, 2024</b>			<u>\$ 8,677,302</u>	

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

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
2023	2.05%	\$ 383,481,295	\$ 197,322,351	194.34%	81.70%
2022	1.80%	275,090,538	184,866,850	148.80%	84.50%
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.

**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 improvement 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
2024	\$ 53,743,730	\$ 53,743,730	\$ -	\$ 217,226,269	24.74%
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.

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

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

Actuarial valuation:	December 31, 2015	December 31, 2013	December 31, 2011
Effective:	July 2017 - June 2019	July 2015 - June 2017	July 2013 - June 2015
Actuarial cost method:	Entry Age Normal	Entry Age Normal	Projected Unit Credit
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	N/A
Actuarial assumptions			
Inflation rate	2.50 percent	2.75 percent	2.75 percent
Projected salary increases	3.50 percent	3.75 percent	3.75 percent
Investment rate of return	7.50 percent	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>**

	2024	2023	2022
<b>Total OPEB Liability</b>			
Service Cost	\$ 1,845,504	\$ 2,187,711	\$ 2,937,448
Interest	1,399,557	1,479,134	868,656
Differences between economic/demographic gains or losses	(1,456,421)	(5,868,949)	-
Changes of assumptions	(634,661)	(1,239)	(6,819,664)
Benefit payment	(1,315,292)	(1,247,556)	(1,540,971)
<b>Net change in total OPEB liability</b>	(161,313)	(3,450,899)	(4,554,531)
<b>Total OPEB liability - beginning</b>	35,070,097	38,520,996	43,075,527
<b>Total OPEB liability - ending</b>	<u>\$ 34,908,784</u>	<u>\$ 35,070,097</u>	<u>\$ 38,520,996</u>
Covered-employee payroll	\$ 217,226,269	\$ 197,322,351	\$ 184,866,850
Total OPEB liability as a percentage of covered-employee payroll	16.07%	17.77%	20.84%

**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.

2021	2020	2019	2018	2017
\$ 3,294,030	\$ 2,859,665	\$ 2,349,187	\$ 2,312,793	\$ -
1,145,166	1,296,678	1,359,604	1,264,938	-
(6,222,716)	-	(1,116,816)	-	-
2,177,418	2,267,274	2,254,769	(20,254)	-
(1,531,596)	(1,556,298)	(1,419,537)	(1,521,458)	-
(1,137,698)	4,867,319	3,427,207	2,036,019	-
44,213,225	39,345,906	35,918,699	33,882,680	-
<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>
\$ 174,773,845	\$ 165,408,408	\$ 162,569,530	\$ 154,515,950	\$ 151,150,491
24.65%	26.73%	24.20%	23.25%	22.42%



**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
2024	\$ 1,315,292	\$ 1,315,292	\$ -	\$ 217,226,269	0.61%
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
Effective:	June 30, 2023
Actuarial cost method:	Entry Age Normal
Amortization method:	Straight Line
Amortization period:	5 years
Asset valuation method:	Market value
Remaining amortization periods:	20 years
Actuarial assumptions	
Inflation rate	2.50 percent
Projected salary increases	3.00 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) County's proportionate share of the net OPEB liability (asset) as a percentage of its covered-employee payroll	Plan fiduciary net position as a percentage of the total OPEB liability
2023	1.19486796%	\$ (4,375,199)	\$ 197,322,351	-2.22%	201.60%
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
2024	\$ 1,113	\$ 1,113	\$ -	\$ 217,226,269	0.00%
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 pmt 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>**

	2024	2023	2022	2021	2020
<b>Total OPEB Liability - Sheriff's Office Independent Retiree Medical Trust</b>					
Service cost	\$ 923,576	\$ 899,164	\$ 958,603	\$ 1,279,125	\$ 1,204,006
Interest	965,714	967,693	877,600	714,962	805,927
Changes of benefit terms	-	-	-	-	-
Differences between actual and expected experience	152,946	(57,383)	-	(1,479,422)	-
Changes of assumptions	(1,251,327)	662,514	(872,318)	(21,747)	208,885
Benefit payment	(1,204,818)	(1,351,209)	(1,329,085)	(1,113,977)	(941,819)
<b>Net change in total OPEB liability</b>	(413,909)	1,120,779	(365,200)	(621,059)	1,276,999
<b>Total OPEB liability - beginning</b>	22,401,519	21,280,740	21,645,940	22,266,999	20,990,000
<b>Total OPEB liability - ending</b>	<u>\$ 21,987,610</u>	<u>\$ 22,401,519</u>	<u>\$ 21,280,740</u>	<u>\$ 21,645,940</u>	<u>\$ 22,266,999</u>
<b>Plan Fiduciary Net Position</b>					
Contributions - employer	\$ 1,494,921	\$ 1,477,234	\$ 1,271,442	\$ 1,221,573	\$ 1,259,554
Contributions - employee	-	-	-	-	-
Net investment income	615,685	415,470	338,401	281,555	128,849
Investment experience	-	-	(1,090,592)	799,112	-
Administrative expenses	(84,986)	(72,759)	(69,945)	(74,243)	(63,247)
Benefit payments	(1,204,818)	(1,351,209)	(1,329,085)	(1,113,977)	(941,819)
<b>Net change in plan fiduciary net position</b>	820,802	468,736	(879,779)	1,114,020	383,337
<b>Plan fiduciary net position - beginning</b>	5,805,488	5,336,752	6,216,531	5,102,511	4,719,174
<b>Plan fiduciary net position - ending</b>	<u>\$ 6,626,290</u>	<u>\$ 5,805,488</u>	<u>\$ 5,336,752</u>	<u>\$ 6,216,531</u>	<u>\$ 5,102,511</u>
<b>Plan Net OPEB Liability Ending</b>	<u>\$ 15,361,320</u>	<u>\$ 16,596,031</u>	<u>\$ 15,943,988</u>	<u>\$ 15,429,409</u>	<u>\$ 17,164,488</u>
Plan fiduciary net position as a percentage of the total OPEB liability	30.14%	25.92%	25.08%	28.72%	22.92%
Covered-employee payroll	\$ 54,631,167	\$ 48,940,957	\$ 50,715,388	\$ 46,422,721	\$ 45,469,917
Total OPEB liability as a percentage of covered-employee payroll	28.12%	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, information is present 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 shoted 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
2024	\$ 1,494,921	\$ 54,631,167	2.74%	5.50%
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, 2024**

**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, 2024. 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, 2024**

	Special Revenue Funds	Debt Service Funds	Capital Project Funds	Total
<b>ASSETS</b>				
Cash and investments	\$ 128,252,945	\$ 12,127,251	\$ 33,151,910	\$ 173,532,106
Taxes receivable	2,012,398	367,368	-	2,379,766
Accounts receivable	11,222,965	-	-	11,222,965
Grants receivable	664,430	-	-	664,430
Notes and loans receivable	23,341	-	244,657	267,998
Due from other funds	24,031	1,178	83,096	108,305
Restricted cash and investments	13,746,106	-	305,931	14,052,037
Property held for sale	1,290,537	-	3,911,441	5,201,978
Prepaid items	116,903	-	281,170	398,073
Lease receivable	229,726	-	-	229,726
Interfund loan receivable	173,012	-	-	173,012
<b>TOTAL ASSETS</b>	<b>\$ 157,756,394</b>	<b>\$ 12,495,797</b>	<b>\$ 37,978,205</b>	<b>\$ 208,230,396</b>
<b>LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCES</b>				
<b>Liabilities:</b>				
Accounts payable	\$ 3,266,930	\$ -	\$ 2,285,934	\$ 5,552,864
Accrued payroll	4,381,515	-	-	4,381,515
Due to other funds	1,740,716	-	197,668	1,938,384
Unearned revenue	8,163,180	-	-	8,163,180
Retainage payable	303,517	-	202,211	505,728
Deposits	23,329	-	79,364	102,693
<b>TOTAL LIABILITIES</b>	<b>17,879,187</b>	<b>-</b>	<b>2,765,177</b>	<b>20,644,364</b>
<b>Deferred Inflows of Resources:</b>				
Leased related deferred inflow	201,568	-	-	201,568
Unavailable revenue	6,193,917	303,833	-	6,497,750
<b>TOTAL DEFERRED INFLOWS OF RESOURCES</b>	<b>6,395,485</b>	<b>303,833</b>	<b>-</b>	<b>6,699,318</b>
<b>Fund balances:</b>				
Nonspendable	116,903	-	281,170	398,073
Restricted	102,086,783	12,191,964	18,669,733	132,948,480
Assigned	31,278,036	-	16,262,125	47,540,161
<b>TOTAL FUND BALANCES</b>	<b>133,481,722</b>	<b>12,191,964</b>	<b>35,213,028</b>	<b>180,886,714</b>
<b>TOTAL LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCES</b>	<b>\$ 157,756,394</b>	<b>\$ 12,495,797</b>	<b>\$ 37,978,205</b>	<b>\$ 208,230,396</b>

**CLACKAMAS COUNTY, OREGON**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES,**  
**AND CHANGES IN FUND BALANCES**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2024**

	Special Revenue Funds	Debt Service Funds	Capital Project Funds	Total
<b>REVENUES:</b>				
Property taxes	\$ 64,469,598	\$ 10,949,603	\$ -	\$ 75,419,201
Other taxes	5,926,894	-	-	5,926,894
Licenses and permits	11,314,807	-	-	11,314,807
Fines, forfeitures, and penalties	9,081	-	-	9,081
Special assessment collections	4,843	-	-	4,843
Interest	6,231,471	1,196,551	946,301	8,374,323
Intergovernmental	20,057,527	1,032	2,882,551	22,941,110
Charges for services	49,529,974	3,103,210	292,187	52,925,371
Contributions	1,019,385	-	-	1,019,385
Reimbursements	1,213,893	-	-	1,213,893
Miscellaneous	1,042,161	6,787	228,329	1,277,277
<b>TOTAL REVENUES</b>	<b>160,819,634</b>	<b>15,257,183</b>	<b>4,349,368</b>	<b>180,426,185</b>
<b>EXPENDITURES:</b>				
Current:				
General government	10,123,087	-	-	10,123,087
Public protection	32,227,456	-	-	32,227,456
Public ways and facilities	307,170	-	4,301,827	4,608,997
Health and human services	59,380,044	-	-	59,380,044
Economic development	2,642,587	-	-	2,642,587
Culture, education and recreation	50,137,456	-	7,516	50,144,972
Debt service:				
Principal	2,197,876	12,456,201	-	14,654,077
Interest and fiscal charges	28,130	4,520,918	-	4,549,048
Capital outlay	14,933,744	-	17,170,593	32,104,337
<b>TOTAL EXPENDITURES</b>	<b>171,977,550</b>	<b>16,977,119</b>	<b>21,479,936</b>	<b>210,434,605</b>
<b>EXCESS (DEFICIENCY) OF REVENUES (OVER) UNDER EXPENDITURES</b>	<b>(11,157,916)</b>	<b>(1,719,936)</b>	<b>(17,130,568)</b>	<b>(30,008,420)</b>
<b>OTHER FINANCING SOURCES (USES):</b>				
Asset sale proceeds	-	-	799,300	799,300
Issuance of debt - refunding bonds	7,000,000	-	-	7,000,000
Issuance of debt - leases and subscriptions	2,395,608	-	-	2,395,608
Transfers in	9,765,878	6,976,805	19,160,192	35,902,875
Transfers out	(3,364,355)	(10,000,000)	-	(13,364,355)
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>15,797,131</b>	<b>(3,023,195)</b>	<b>19,959,492</b>	<b>32,733,428</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>4,639,215</b>	<b>(4,743,131)</b>	<b>2,828,924</b>	<b>2,725,008</b>
<b>FUND BALANCE, JUNE 30, 2023</b>	<b>128,842,507</b>	<b>16,935,095</b>	<b>32,384,104</b>	<b>178,161,706</b>
<b>FUND BALANCE, JUNE 30, 2024</b>	<b>\$ 133,481,722</b>	<b>\$ 12,191,964</b>	<b>\$ 35,213,028</b>	<b>\$ 180,886,714</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)
- Transient Lodging Tax Fund (Nonmajor)
- Sheriff's Operating Levy Fund (Nonmajor)
- Inmate Welfare Special Fund (Nonmajor)
- CCSO Forfeitures Fund (Nonmajor)
- Transportation System Development Charge Fund (Nonmajor)
- Property Resources Fund (Nonmajor)
- Forestry and Parks Fund (Nonmajor)
- Clackamas Health Centers (Nonmajor)
- Library District of Clackamas County Fund (Nonmajor)
- Clackamas County Extension and 4-H Service District 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, 2024**

	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	\$ 5,239,739	\$ 6,106	\$ 9,674,216	\$ 243,187	\$ 12,441,770	\$ 9,104,676	\$ 436,926	\$ 10,827,492
Taxes receivable	-	-	-	-	-	-	-	-
Accounts receivable, net	333,593	-	67,958	-	13,121	-	2,119	648,168
Grants receivable	-	-	-	-	-	35	-	-
Notes and loans receivable, net	-	-	-	-	-	-	-	-
Due from other funds	-	-	-	-	7,895	8,532	-	-
Property held for sale	-	-	-	-	-	-	-	-
Prepaid items	-	-	-	-	7,927	-	-	61,422
Restricted cash and investments	-	-	-	-	243,320	-	-	-
Lease receivable	-	-	-	-	-	-	-	-
Interfund loan receivable	-	-	-	-	-	-	-	-
<b>TOTAL ASSETS</b>	<b>\$ 5,573,332</b>	<b>\$ 6,106</b>	<b>\$ 9,742,174</b>	<b>\$ 243,187</b>	<b>\$ 12,714,033</b>	<b>\$ 9,113,243</b>	<b>\$ 439,045</b>	<b>\$ 11,537,082</b>
<b>LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCES</b>								
<b>Liabilities:</b>								
Accounts payable	\$ 73,351	\$ -	\$ 17,233	\$ 243	\$ 149,091	\$ 13,906	\$ 438	\$ 689,335
Accrued payroll	-	-	428,603	17,884	221,901	71,010	54,607	99,731
Due to other funds	-	-	6,761	-	-	544	13	-
Unearned revenue	4,329,239	-	-	-	-	-	-	2,158,952
Deposits	5,452	-	-	-	-	-	-	-
Retainage payable	-	-	-	-	296,607	-	-	-
<b>TOTAL LIABILITIES</b>	<b>4,408,042</b>	<b>-</b>	<b>452,597</b>	<b>18,127</b>	<b>667,599</b>	<b>85,460</b>	<b>55,058</b>	<b>2,948,018</b>
<b>Deferred Inflows of Resources:</b>								
Lease related deferred inflow	-	-	-	-	-	-	-	-
Unavailable revenue	-	-	-	-	-	35	-	-
<b>TOTAL DEFERRED INFLOWS OF RESOURCES</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>35</b>	<b>-</b>	<b>-</b>
<b>Fund balances:</b>								
Nonspendable	-	-	-	-	7,927	-	-	61,422
Restricted	1,165,290	6,106	9,289,577	225,060	12,038,507	9,027,748	383,987	8,527,642
Assigned	-	-	-	-	-	-	-	-
<b>TOTAL FUND BALANCES</b>	<b>1,165,290</b>	<b>6,106</b>	<b>9,289,577</b>	<b>225,060</b>	<b>12,046,434</b>	<b>9,027,748</b>	<b>383,987</b>	<b>8,589,064</b>
<b>TOTAL LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCES</b>	<b>\$ 5,573,332</b>	<b>\$ 6,106</b>	<b>\$ 9,742,174</b>	<b>\$ 243,187</b>	<b>\$ 12,714,033</b>	<b>\$ 9,113,243</b>	<b>\$ 439,045</b>	<b>\$ 11,537,082</b>

**CLACKAMAS COUNTY, OREGON**  
**COMBINING BALANCE SHEET (Continued)**  
**NONMAJOR SPECIAL REVENUE FUNDS**  
**JUNE 30, 2024**

	Sheriffs Operating Levy	Inmate Welfare Special Fund	CCSO Forfeitures Fund	Transportation System Development Charge Fund	Property Resources Fund	Forestry and Parks Fund	Clackamas Health Centers	Library District of Clackamas County Fund
<b>ASSETS</b>								
Cash and investments	\$ 8,808,412	\$ 4	\$ 18,348	\$ 20,838,845	\$ 2,894,566	\$ 2,314,387	\$ 13,340,947	\$ 699,959
Taxes receivable	667,092	-	-	-	-	-	-	749,283
Accounts receivable, net	25,200	3,797	-	4,886	-	467,738	9,601,122	-
Grants receivable	2,924	-	-	-	-	26,550	634,921	-
Notes and loans receivable, net	-	-	-	23,341	-	-	-	-
Due from other funds	-	-	101	2,095	-	-	-	-
Property held for sale	-	-	-	-	1,290,537	-	-	-
Prepaid items	450	-	-	-	-	-	21,734	-
Restricted cash and investments	-	-	-	-	-	-	-	-
Lease receivable	-	-	-	-	-	173,432	56,294	-
Interfund loan receivable	-	-	-	-	-	-	173,012	-
<b>TOTAL ASSETS</b>	<b>\$ 9,504,078</b>	<b>\$ 3,801</b>	<b>\$ 18,449</b>	<b>\$ 20,869,167</b>	<b>\$ 4,185,103</b>	<b>\$ 2,982,107</b>	<b>\$ 23,828,030</b>	<b>\$ 1,449,242</b>
<b>LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCES</b>								
<b>Liabilities:</b>								
Accounts payable	\$ 419,574	\$ -	\$ -	\$ 41,935	\$ -	\$ 53,605	\$ 1,375,131	\$ -
Accrued payroll	937,362	-	-	-	11,124	122,104	2,417,189	-
Due to other funds	101	-	-	-	-	-	11	-
Unearned revenue	-	-	-	-	635,087	11,686	1,012,416	-
Deposits	-	-	-	-	-	14,894	2,983	-
Retainage payable	-	-	-	-	-	1,110	5,800	-
<b>TOTAL LIABILITIES</b>	<b>1,357,037</b>	<b>-</b>	<b>-</b>	<b>41,935</b>	<b>646,211</b>	<b>203,399</b>	<b>4,813,530</b>	<b>-</b>
<b>Deferred Inflows of Resources:</b>								
Lease related deferred inflow	-	-	-	-	-	150,509	51,059	-
Unavailable revenue	546,241	-	-	23,341	-	26,550	4,472,247	630,172
<b>TOTAL DEFERRED INFLOWS OF RESOURCES</b>	<b>546,241</b>	<b>-</b>	<b>-</b>	<b>23,341</b>	<b>-</b>	<b>177,059</b>	<b>4,523,306</b>	<b>630,172</b>
<b>Fund balances:</b>								
Nonspendable	450	-	-	-	-	-	21,734	-
Restricted	7,600,350	3,801	18,449	20,803,891	3,538,892	-	1,250,340	819,070
Assigned	-	-	-	-	-	2,601,649	13,219,120	-
<b>TOTAL FUND BALANCES</b>	<b>7,600,800</b>	<b>3,801</b>	<b>18,449</b>	<b>20,803,891</b>	<b>3,538,892</b>	<b>2,601,649</b>	<b>14,491,194</b>	<b>819,070</b>
<b>TOTAL LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCES</b>	<b>\$ 9,504,078</b>	<b>\$ 3,801</b>	<b>\$ 18,449</b>	<b>\$ 20,869,167</b>	<b>\$ 4,185,103</b>	<b>\$ 2,982,107</b>	<b>\$ 23,828,030</b>	<b>\$ 1,449,242</b>

**CLACKAMAS COUNTY, OREGON**  
**COMBINING BALANCE SHEET (Continued)**  
**NONMAJOR SPECIAL REVENUE FUNDS**  
**JUNE 30, 2024**

	Clackamas County Extension and 4-H Service District Fund	NCPRD 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	\$ 14,006,993	\$ 16,072,334	\$ -	\$ -	\$ -	\$ 1,284,038	\$ 128,252,945
Taxes receivable	94,405	231,621	-	-	-	269,997	2,012,398
Accounts receivable, net	-	55,263	-	-	-	-	11,222,965
Grants receivable	-	-	-	-	-	-	664,430
Notes and loans receivable, net	-	-	-	-	-	-	23,341
Due from other funds	-	-	-	5,408	-	-	24,031
Property held for sale	-	-	-	-	-	-	1,290,537
Prepaid items	-	24,705	-	-	-	665	116,903
Restricted cash and investments	-	-	7,662,549	2,967,786	2,872,451	-	13,746,106
Lease receivable	-	-	-	-	-	-	229,726
Interfund loan receivable	-	-	-	-	-	-	173,012
<b>TOTAL ASSETS</b>	<b>\$ 14,101,398</b>	<b>\$ 16,383,923</b>	<b>\$ 7,662,549</b>	<b>\$ 2,973,194</b>	<b>\$ 2,872,451</b>	<b>\$ 1,554,700</b>	<b>\$ 157,756,394</b>
<b>LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCES</b>							
<b>Liabilities:</b>							
Accounts payable	\$ 287,241	\$ 145,847	\$ -	\$ -	\$ -	\$ -	\$ 3,266,930
Accrued payroll	-	-	-	-	-	-	4,381,515
Due to other funds	-	551,611	135	-	608	1,180,932	1,740,716
Unearned revenue	-	15,800	-	-	-	-	8,163,180
Deposits	-	-	-	-	-	-	23,329
Retainage payable	-	-	-	-	-	-	303,517
<b>TOTAL LIABILITIES</b>	<b>287,241</b>	<b>713,258</b>	<b>135</b>	<b>-</b>	<b>608</b>	<b>1,180,932</b>	<b>17,879,187</b>
<b>Deferred Inflows of Resources:</b>							
Lease related deferred inflow	-	-	-	-	-	-	201,568
Unavailable revenue	79,403	188,693	-	-	-	227,235	6,193,917
<b>TOTAL DEFERRED INFLOWS OF RESOURCES</b>	<b>79,403</b>	<b>188,693</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>227,235</b>	<b>6,395,485</b>
<b>Fund balances:</b>							
Nonspendable	-	24,705	-	-	-	665	116,903
Restricted	13,734,754	-	7,662,414	2,973,194	2,871,843	145,868	102,086,783
Assigned	-	15,457,267	-	-	-	-	31,278,036
<b>TOTAL FUND BALANCES</b>	<b>13,734,754</b>	<b>15,481,972</b>	<b>7,662,414</b>	<b>2,973,194</b>	<b>2,871,843</b>	<b>146,533</b>	<b>133,481,722</b>
<b>TOTAL LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCES</b>	<b>\$ 14,101,398</b>	<b>\$ 16,383,923</b>	<b>\$ 7,662,549</b>	<b>\$ 2,973,194</b>	<b>\$ 2,872,451</b>	<b>\$ 1,554,700</b>	<b>\$ 157,756,394</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, 2024**

	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	-	-	-	-	-	-	-	5,926,894
Licenses and permits	-	-	7,550,427	-	-	11,924	-	-
Fines, forfeitures, and penalties	-	-	-	-	9,021	-	-	-
Special assessment collections	-	-	-	-	-	-	-	-
Interest	19,225	4,345	394,040	14,955	297,926	301,381	25,441	378,299
Intergovernmental	607,232	463,918	24,690	-	3,952,199	2,750,453	-	593,232
Charges for services	1,634,197	-	409,384	362,720	74,476	896,395	470,838	-
Contributions	490,271	-	-	-	6,922	-	-	-
Reimbursements	-	-	114,066	-	898,844	99,367	-	-
Miscellaneous	7,088	-	5,981	942	1,615	-	119	66,958
<b>TOTAL REVENUES</b>	<b>2,758,013</b>	<b>468,263</b>	<b>8,498,588</b>	<b>378,617</b>	<b>5,241,003</b>	<b>4,059,520</b>	<b>496,398</b>	<b>6,965,383</b>
<b>EXPENDITURES:</b>								
Current:								
General government	-	-	9,839,017	-	-	-	-	-
Public protection	-	-	-	438,432	-	-	-	-
Public ways and facilities	-	-	-	-	-	-	-	-
Health and human services	-	-	-	-	-	-	-	-
Economic development	-	-	-	-	-	2,642,587	-	-
Culture, education and recreation	2,783,039	496,231	-	-	5,486,595	-	1,054,532	4,868,166
Debt service:								
Principal	-	-	268,610	-	287,607	-	-	120,938
Interest and fiscal charges	-	-	-	-	-	-	-	-
Capital outlay	355,188	-	1,636,994	-	2,499,319	-	-	-
<b>TOTAL EXPENDITURES</b>	<b>3,138,227</b>	<b>496,231</b>	<b>11,744,621</b>	<b>438,432</b>	<b>8,273,521</b>	<b>2,642,587</b>	<b>1,054,532</b>	<b>4,989,104</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	<b>(380,214)</b>	<b>(27,968)</b>	<b>(3,246,033)</b>	<b>(59,815)</b>	<b>(3,032,518)</b>	<b>1,416,933</b>	<b>(558,134)</b>	<b>1,976,279</b>
<b>OTHER FINANCING SOURCES (USES):</b>								
Debt issuance - bonds	-	-	-	-	-	-	-	-
Debt issuance - leases and subscriptions	-	-	1,570,108	-	111,426	-	-	-
Transfers in	589,230	-	-	-	7,346,640	76,498	-	-
Transfers out	-	-	-	-	-	-	-	(789,230)
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>589,230</b>	<b>-</b>	<b>1,570,108</b>	<b>-</b>	<b>7,458,066</b>	<b>76,498</b>	<b>-</b>	<b>(789,230)</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>209,016</b>	<b>(27,968)</b>	<b>(1,675,925)</b>	<b>(59,815)</b>	<b>4,425,548</b>	<b>1,493,431</b>	<b>(558,134)</b>	<b>1,187,049</b>
<b>FUND BALANCE, JUNE 30, 2023</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>FUND BALANCE, JUNE 30, 2024</b>	<b>\$ 1,165,290</b>	<b>\$ 6,106</b>	<b>\$ 9,289,577</b>	<b>\$ 225,060</b>	<b>\$ 12,046,434</b>	<b>\$ 9,027,748</b>	<b>\$ 383,987</b>	<b>\$ 8,589,064</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, 2024**

	Sheriff's Operating Levy	Inmate Welfare Special Fund	CCSO Forfeitures Fund	Transportation System Development Charge Fund	Property Resources Fund	Forestry and Parks Fund	Clackamas Health Centers	Library District of Clackamas County Fund
<b>REVENUES:</b>								
Property taxes	\$ 22,356,949	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 23,670,023
Other taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	2,445,012	-	-	-	-
Fines, forfeitures, and penalties	-	-	-	-	-	60	-	-
Special assessment collections	-	-	-	4,843	-	-	-	-
Interest	524,927	1,573	36,566	705,978	109,831	102,467	613,832	194,780
Intergovernmental	86,180	-	90,096	-	-	394,749	10,396,764	-
Charges for services	-	80,135	-	8,903	-	1,328,464	41,283,026	-
Contributions	-	-	-	-	521,663	529	-	-
Reimbursements	10,807	-	-	-	-	90,809	-	-
Miscellaneous	24,959	987	2,003	-	21,536	526,607	380,326	-
<b>TOTAL REVENUES</b>	<b>23,003,822</b>	<b>82,695</b>	<b>128,665</b>	<b>3,164,736</b>	<b>653,030</b>	<b>2,443,685</b>	<b>52,673,948</b>	<b>23,864,803</b>
<b>EXPENDITURES:</b>								
Current:								
General government	-	-	-	-	284,070	-	-	-
Public protection	22,320,631	163,428	443,554	-	-	-	-	-
Public ways and facilities	-	-	-	307,170	-	-	-	-
Health and human services	-	-	-	-	-	-	56,250,681	-
Economic development	-	-	-	-	-	-	-	-
Culture, education and recreation	-	-	-	-	-	2,973,870	-	23,434,966
Debt service:								
Principal	688,472	-	140,425	-	-	2,567	409,257	-
Interest and fiscal charges	-	-	-	-	-	-	-	-
Capital outlay	283,261	-	1,096,988	-	-	176,136	8,885,858	-
<b>TOTAL EXPENDITURES</b>	<b>23,292,364</b>	<b>163,428</b>	<b>1,680,967</b>	<b>307,170</b>	<b>284,070</b>	<b>3,152,573</b>	<b>65,545,796</b>	<b>23,434,966</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	<b>(288,542)</b>	<b>(80,733)</b>	<b>(1,552,302)</b>	<b>2,857,566</b>	<b>368,960</b>	<b>(708,888)</b>	<b>(12,871,848)</b>	<b>429,837</b>
<b>OTHER FINANCING SOURCES (USES):</b>								
Debt issuance - bonds	-	-	-	-	-	-	7,000,000	-
Debt issuance - leases and subscriptions	-	-	714,074	-	-	-	-	-
Transfers in	-	-	-	-	-	701,000	1,052,510	-
Transfers out	-	-	-	(1,028,670)	-	(400,000)	(631,869)	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>-</b>	<b>-</b>	<b>714,074</b>	<b>(1,028,670)</b>	<b>-</b>	<b>301,000</b>	<b>7,420,641</b>	<b>-</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>(288,542)</b>	<b>(80,733)</b>	<b>(838,228)</b>	<b>1,828,896</b>	<b>368,960</b>	<b>(407,888)</b>	<b>(5,451,207)</b>	<b>429,837</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>
<b>FUND BALANCE, JUNE 30, 2024</b>	<b>\$ 7,600,800</b>	<b>\$ 3,801</b>	<b>\$ 18,449</b>	<b>\$ 20,803,891</b>	<b>\$ 3,538,892</b>	<b>\$ 2,601,649</b>	<b>\$ 14,491,194</b>	<b>\$ 819,070</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, 2024**

	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	\$ 2,970,864	\$ 7,117,775	\$ -	\$ -	\$ -	\$ 8,353,987	\$ 64,469,598
Other taxes	-	-	-	-	-	-	5,926,894
Licenses and permits	-	-	853,344	355,867	98,233	-	11,314,807
Fines, forfeitures, and penalties	-	-	-	-	-	-	9,081
Special assessment collections	-	-	-	-	-	-	4,843
Interest	665,088	882,456	338,470	131,654	133,249	354,988	6,231,471
Intergovernmental	296	686,013	2,441	7,259	2,005	-	20,057,527
Charges for services	-	2,981,436	-	-	-	-	49,529,974
Contributions	-	-	-	-	-	-	1,019,385
Reimbursements	-	-	-	-	-	-	1,213,893
Miscellaneous	581	969	-	-	-	1,490	1,042,161
<b>TOTAL REVENUES</b>	<b>3,636,829</b>	<b>11,668,649</b>	<b>1,194,255</b>	<b>494,780</b>	<b>233,487</b>	<b>8,710,465</b>	<b>160,819,634</b>
<b>EXPENDITURES:</b>							
Current:							
General government	-	-	-	-	-	-	10,123,087
Public protection	-	-	-	-	-	8,861,411	32,227,456
Public ways and facilities	-	-	-	-	-	-	307,170
Health and human services	-	3,129,363	-	-	-	-	59,380,044
Economic development	-	-	-	-	-	-	2,642,587
Culture, education and recreation	1,578,331	7,420,178	10,523	25,405	5,620	-	50,137,456
Debt service:							
Principal	-	125,000	-	-	-	155,000	2,197,876
Interest and fiscal charges	-	-	-	-	-	28,130	28,130
Capital outlay	-	-	-	-	-	-	14,933,744
<b>TOTAL EXPENDITURES</b>	<b>1,578,331</b>	<b>10,674,541</b>	<b>10,523</b>	<b>25,405</b>	<b>5,620</b>	<b>9,044,541</b>	<b>171,977,550</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	<b>2,058,498</b>	<b>994,108</b>	<b>1,183,732</b>	<b>469,375</b>	<b>227,867</b>	<b>(334,076)</b>	<b>(11,157,916)</b>
<b>OTHER FINANCING SOURCES (USES):</b>							
Debt issuance - bonds	-	-	-	-	-	-	7,000,000
Debt issuance - leases and subscriptions	-	-	-	-	-	-	2,395,608
Transfers in	-	-	-	-	-	-	9,765,878
Transfers out	-	(424,381)	(24,455)	(64,386)	(1,364)	-	(3,364,355)
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>-</b>	<b>(424,381)</b>	<b>(24,455)</b>	<b>(64,386)</b>	<b>(1,364)</b>	<b>-</b>	<b>15,797,131</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>2,058,498</b>	<b>569,727</b>	<b>1,159,277</b>	<b>404,989</b>	<b>226,503</b>	<b>(334,076)</b>	<b>4,639,215</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>
<b>FUND BALANCE, JUNE 30, 2024</b>	<b>\$ 13,734,754</b>	<b>\$ 15,481,972</b>	<b>\$ 7,662,414</b>	<b>\$ 2,973,194</b>	<b>\$ 2,871,843</b>	<b>\$ 146,533</b>	<b>\$ 133,481,722</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, 2024**

	Budget		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES:</b>				
Federal	\$ -	\$ -	\$ 554,065	\$ 554,065
State	3,120,944	5,121,744	53,167	(5,068,577)
Total intergovernmental	3,120,944	5,121,744	607,232	(4,514,512)
Charges for services:				
Rentals	1,607,563	1,607,563	1,634,197	26,634
Total charges for services	1,607,563	1,607,563	1,634,197	26,634
Miscellaneous:				
Interest	1,500	1,500	30,085	28,585
Contributions	245,000	245,000	490,271	245,271
Other	40,529	40,529	7,088	(33,441)
Total miscellaneous	287,029	287,029	527,444	240,415
<b>TOTAL REVENUES</b>	<b>5,015,536</b>	<b>7,016,336</b>	<b>2,768,873</b>	<b>(4,247,463)</b>
<b>EXPENDITURES:</b>				
Current - organizational unit:				
Culture, education and recreation	5,660,402	7,661,202	3,138,227	4,522,975
Contingency	268,526	268,526	-	268,526
<b>TOTAL EXPENDITURES</b>	<b>5,928,928</b>	<b>7,929,728</b>	<b>3,138,227</b>	<b>4,791,501</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	<b>(913,392)</b>	<b>(913,392)</b>	<b>(369,354)</b>	<b>544,038</b>
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfers in	589,230	589,230	589,230	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>589,230</b>	<b>589,230</b>	<b>589,230</b>	<b>-</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>(324,162)</b>	<b>(324,162)</b>	<b>219,876</b>	<b>544,038</b>
<b>FUND BALANCE, JUNE 30, 2023</b>	<b>324,162</b>	<b>324,162</b>	<b>956,274</b>	<b>632,112</b>
<b>FUND BALANCE, JUNE 30, 2024</b>	<b>\$ -</b>	<b>\$ -</b>	<b>1,176,150</b>	<b>\$ 1,176,150</b>
<b>ADJUSTMENT TO ACCOUNTING PRINCIPLES GENERALLY ACCEPTED IN THE UNITED STATES OF AMERICA (US GAAP BASIS):</b>				
Investment Fair Market Value Adjustment			(10,860)	
<b>FUND BALANCE - US GAAP BASIS, JUNE 30, 2024</b>			<b>\$ 1,165,290</b>	

**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, 2024**

	Budget		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES:</b>				
Intergovernmental:				
Federal	\$ 500,000	\$ 1,000,000	\$ 463,918	\$ (536,082)
Total intergovernmental	500,000	1,000,000	463,918	(536,082)
Miscellaneous:				
Interest	-	-	4,358	4,358
Total miscellaneous	-	-	4,358	4,358
<b>TOTAL REVENUES</b>	<b>500,000</b>	<b>1,000,000</b>	<b>468,276</b>	<b>(531,724)</b>
<b>EXPENDITURES:</b>				
Current - organizational unit:				
Culture, education and recreation	-	10,000	122	9,878
Special payments	642,821	1,132,821	496,109	636,712
<b>TOTAL EXPENDITURES</b>	<b>642,821</b>	<b>1,142,821</b>	<b>496,231</b>	<b>646,590</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	<b>(142,821)</b>	<b>(142,821)</b>	<b>(27,955)</b>	<b>114,866</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>(142,821)</b>	<b>(142,821)</b>	<b>(27,955)</b>	<b>114,866</b>
<b>FUND BALANCE, JUNE 30, 2023</b>	<b>142,821</b>	<b>142,821</b>	<b>34,074</b>	<b>(108,747)</b>
<b>FUND BALANCE, JUNE 30, 2024</b>	<b>\$ -</b>	<b>\$ -</b>	<b>6,119</b>	<b>\$ 6,119</b>
<b>ADJUSTMENT TO ACCOUNTING PRINCIPLES GENERALLY ACCEPTED IN THE UNITED STATES OF AMERICA (US GAAP BASIS):</b>				
Investment Fair Market Value Adjustment			(13)	
<b>FUND BALANCE - US GAAP BASIS, JUNE 30, 2024</b>			<b>\$ 6,106</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, 2024**

	Budget		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES:</b>				
Intergovernmental:				
Federal	\$ 40,767	\$ 40,767	\$ 24,690	\$ (16,077)
Total intergovernmental	40,767	40,767	24,690	(16,077)
Charges for services:				
Charges for services	260,020	260,020	401,531	141,511
Internal county services	10,000	10,000	7,853	(2,147)
Total charges for services	270,020	270,020	409,384	139,364
Licenses and permits:				
Building	3,780,561	3,780,561	4,095,201	314,640
Mobile home	29,600	29,600	16,017	(13,583)
Plumbing	937,600	937,600	844,778	(92,822)
Electrical	1,894,500	1,894,500	1,631,819	(262,681)
Other	654,357	654,357	962,612	308,255
Total licenses and permits	7,296,618	7,296,618	7,550,427	253,809
Fines, forfeitures, and penalties:				
Fines, forfeitures, and penalties	200	200	-	(200)
Total fines, forfeitures, and penalties	200	200	-	(200)
Miscellaneous:				
Reimbursements	106,270	106,270	114,066	7,796
Interest	120,000	120,000	414,091	294,091
Other	2,000	2,000	5,981	3,981
Total miscellaneous	228,270	228,270	534,138	305,868
<b>TOTAL REVENUES</b>	<b>7,835,875</b>	<b>7,835,875</b>	<b>8,518,639</b>	<b>682,764</b>
<b>EXPENDITURES:</b>				
Current - organizational unit:				
General government	11,143,679	11,143,679	10,174,513	969,166
Contingency	2,313,490	2,313,490	-	2,313,490
<b>TOTAL EXPENDITURES</b>	<b>13,457,169</b>	<b>13,457,169</b>	<b>10,174,513</b>	<b>3,282,656</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	<b>(5,621,294)</b>	<b>(5,621,294)</b>	<b>(1,655,874)</b>	<b>3,965,420</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>(5,621,294)</b>	<b>(5,621,294)</b>	<b>(1,655,874)</b>	<b>3,965,420</b>
<b>FUND BALANCE, JUNE 30, 2023</b>	<b>11,234,875</b>	<b>11,234,875</b>	<b>10,965,502</b>	<b>(269,373)</b>
<b>FUND BALANCE, JUNE 30, 2024</b>	<b>\$ 5,613,581</b>	<b>\$ 5,613,581</b>	<b>9,309,628</b>	<b>\$ 3,696,047</b>
<b>ADJUSTMENT TO ACCOUNTING PRINCIPLES GENERALLY ACCEPTED IN THE UNITED STATES OF AMERICA (US GAAP BASIS):</b>				
Investment Fair Market Value Adjustment			(20,051)	
<b>FUND BALANCE - US GAAP BASIS, JUNE 30, 2024</b>			<b>\$ 9,289,577</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, 2024**

	Budget		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES:</b>				
Charges for services:				
Court fees	\$ 346,386	\$ 346,386	\$ 360,069	\$ 13,683
Other	10,000	10,000	2,651	(7,349)
Total charges for services	<u>356,386</u>	<u>356,386</u>	<u>362,720</u>	<u>6,334</u>
Miscellaneous:				
Interest	9,620	9,620	15,459	5,839
Other	-	-	942	942
Total miscellaneous	<u>9,620</u>	<u>9,620</u>	<u>16,401</u>	<u>6,781</u>
<b>TOTAL REVENUES</b>	<u>366,006</u>	<u>366,006</u>	<u>379,121</u>	<u>13,115</u>
<b>EXPENDITURES:</b>				
Current - organizational unit:				
Public safety and protection	458,549	458,549	438,432	20,117
Contingency	100,000	100,000	-	100,000
<b>TOTAL EXPENDITURES</b>	<u>558,549</u>	<u>558,549</u>	<u>438,432</u>	<u>120,117</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	<u>(192,543)</u>	<u>(192,543)</u>	<u>(59,311)</u>	<u>133,232</u>
<b>NET CHANGE IN FUND BALANCE</b>	<u>(192,543)</u>	<u>(192,543)</u>	<u>(59,311)</u>	<u>133,232</u>
<b>FUND BALANCE, JUNE 30, 2023</b>	<u>192,543</u>	<u>192,543</u>	<u>284,875</u>	<u>92,332</u>
<b>FUND BALANCE, JUNE 30, 2024</b>	<u>\$ -</u>	<u>\$ -</u>	<u>225,564</u>	<u>\$ 225,564</u>
<b>ADJUSTMENT TO ACCOUNTING PRINCIPLES GENERALLY ACCEPTED IN THE UNITED STATES OF AMERICA (US GAAP BASIS):</b>				
Investment Fair Market Value Adjustment			<u>(504)</u>	
<b>FUND BALANCE - US GAAP BASIS, JUNE 30, 2024</b>			<u>\$ 225,060</u>	

**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, 2024**

	Budget		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES:</b>				
Intergovernmental:				
Federal	\$ -	\$ 27,949	\$ 1,226,658	1,198,709
State	1,258,624	1,258,624	8,537	(1,250,087)
Local	2,725,384	2,725,384	2,717,004	(8,380)
Total intergovernmental	<u>3,984,008</u>	<u>4,011,957</u>	<u>3,952,199</u>	<u>(59,758)</u>
Charges for services:				
Charges for services	73,754	83,754	59,476	(24,278)
Internal county services	135,000	135,000	15,000	(120,000)
Total charges for services	<u>208,754</u>	<u>218,754</u>	<u>74,476</u>	<u>(144,278)</u>
Total fines, forfeitures, and penalties	6,400	6,400	9,021	2,621
Miscellaneous:				
Reimbursements	933,703	933,703	898,844	(34,859)
Interest	50,000	50,000	324,217	274,217
Contributions	5,400	5,400	6,922	1,522
Other	-	-	1,615	1,615
Total miscellaneous	<u>989,103</u>	<u>989,103</u>	<u>1,231,598</u>	<u>242,495</u>
<b>TOTAL REVENUES</b>	<u>5,188,265</u>	<u>5,226,214</u>	<u>5,267,294</u>	<u>41,080</u>
<b>EXPENDITURES:</b>				
Current - organizational unit:				
Culture, education and recreation	16,808,542	19,261,491	8,095,398	11,166,093
Contingency	957,954	1,051,861	-	1,051,861
Special payments	67,000	77,000	66,697	10,303
<b>TOTAL EXPENDITURES</b>	<u>17,833,496</u>	<u>20,390,352</u>	<u>8,162,095</u>	<u>12,228,257</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	<u>(12,645,231)</u>	<u>(15,164,138)</u>	<u>(2,894,801)</u>	<u>12,269,337</u>
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfers in	7,968,362	10,487,269	7,346,640	(3,140,629)
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<u>7,968,362</u>	<u>10,487,269</u>	<u>7,346,640</u>	<u>(3,140,629)</u>
<b>NET CHANGE IN FUND BALANCE</b>	(4,676,869)	(4,676,869)	4,451,839	9,128,708
<b>FUND BALANCE, JUNE 30, 2023</b>	<u>6,818,540</u>	<u>6,818,540</u>	<u>7,620,886</u>	<u>802,346</u>
<b>FUND BALANCE, JUNE 30, 2024</b>	<u>\$ 2,141,671</u>	<u>\$ 2,141,671</u>	<u>12,072,725</u>	<u>\$ 9,931,054</u>
<b>ADJUSTMENT TO ACCOUNTING PRINCIPLES GENERALLY ACCEPTED IN THE UNITED STATES OF AMERICA (US GAAP BASIS):</b>				
Investment Fair Market Value Adjustment			<u>(26,291)</u>	
<b>FUND BALANCE - US GAAP BASIS, JUNE 30, 2024</b>			<u>\$ 12,046,434</u>	

**CLACKAMAS COUNTY, OREGON  
LOTTERY FUND  
SCHEDULE OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
FOR THE FISCAL YEAR ENDED JUNE 30, 2024**

	Budget		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES:</b>				
Intergovernmental:				
Oregon lottery revenue	\$ 2,379,532	\$ 2,379,532	\$ 2,750,453	\$ 370,921
Total intergovernmental	2,379,532	2,379,532	2,750,453	370,921
Charges for services:				
Internal county services	994,820	994,820	896,395	(98,425)
Total charges for services	994,820	994,820	896,395	(98,425)
Licenses and permits:				
Licenses and permits	10,300	10,300	11,924	1,624
Total licenses and permits	10,300	10,300	11,924	1,624
Miscellaneous:				
Reimbursements	80,867	80,867	99,367	18,500
Interest	50,000	50,000	320,251	270,251
Total miscellaneous	130,867	130,867	419,618	288,751
<b>TOTAL REVENUES</b>	<b>3,515,519</b>	<b>3,515,519</b>	<b>4,078,390</b>	<b>562,871</b>
<b>EXPENDITURES:</b>				
Current - organizational unit:				
Economic development	3,612,234	3,612,234	2,142,587	1,469,647
Contingency	635,900	635,900	-	635,900
Special payments	1,030,000	1,030,000	500,000	530,000
<b>TOTAL EXPENDITURES</b>	<b>5,278,134</b>	<b>5,278,134</b>	<b>2,642,587</b>	<b>2,635,547</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	<b>(1,762,615)</b>	<b>(1,762,615)</b>	<b>1,435,803</b>	<b>3,198,418</b>
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfers in	92,039	92,039	76,498	(15,541)
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>92,039</b>	<b>92,039</b>	<b>76,498</b>	<b>(15,541)</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>(1,670,576)</b>	<b>(1,670,576)</b>	<b>1,512,301</b>	<b>3,182,877</b>
<b>FUND BALANCE, JUNE 30, 2023</b>	<b>6,407,579</b>	<b>6,407,579</b>	<b>7,534,317</b>	<b>1,126,738</b>
<b>FUND BALANCE, JUNE 30, 2024</b>	<b>\$ 4,737,003</b>	<b>\$ 4,737,003</b>	<b>9,046,618</b>	<b>\$ 4,309,615</b>
<b>ADJUSTMENT TO ACCOUNTING PRINCIPLES GENERALLY ACCEPTED IN THE UNITED STATES OF AMERICA (US GAAP BASIS):</b>				
Investment Fair Market Value Adjustment			(18,870)	
<b>FUND BALANCE - US GAAP BASIS, JUNE 30, 2024</b>			<b>\$ 9,027,748</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, 2024**

	Budget		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES:</b>				
Charges for services:				
Charges for services	\$ 390,060	\$ 390,060	\$ 220,801	\$ (169,259)
Internal county services	14,220	52,748	250,037	197,289
Total charges for services	<u>404,280</u>	<u>442,808</u>	<u>470,838</u>	<u>28,030</u>
Miscellaneous:				
Interest	-	-	26,347	26,347
Other	-	-	119	119
Total miscellaneous	<u>-</u>	<u>-</u>	<u>26,466</u>	<u>26,466</u>
<b>TOTAL REVENUES</b>	<u>404,280</u>	<u>442,808</u>	<u>497,304</u>	<u>54,496</u>
<b>EXPENDITURES:</b>				
Current - organizational unit:				
Culture, education and recreation	1,068,727	1,107,255	1,054,532	52,723
Contingency	160,309	160,309	-	160,309
<b>TOTAL EXPENDITURES</b>	<u>1,229,036</u>	<u>1,267,564</u>	<u>1,054,532</u>	<u>213,032</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	<u>(824,756)</u>	<u>(824,756)</u>	<u>(557,228)</u>	<u>267,528</u>
<b>NET CHANGE IN FUND BALANCE</b>	(824,756)	(824,756)	(557,228)	267,528
<b>FUND BALANCE, JUNE 30, 2023</b>	<u>1,044,189</u>	<u>1,044,189</u>	<u>942,121</u>	<u>(102,068)</u>
<b>FUND BALANCE, JUNE 30, 2024</b>	<u>\$ 219,433</u>	<u>\$ 219,433</u>	384,893	<u>\$ 165,460</u>
<b>ADJUSTMENT TO ACCOUNTING PRINCIPLES GENERALLY ACCEPTED IN THE UNITED STATES OF AMERICA (US GAAP BASIS):</b>				
Investment Fair Market Value Adjustment			<u>(906)</u>	
<b>FUND BALANCE - US GAAP BASIS, JUNE 30, 2024</b>			<u>\$ 383,987</u>	



**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, 2024**

	Budget		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES:</b>				
Other taxes:				
Hotel and motel occupancy tax	\$ 5,249,961	\$ 5,249,961	\$ 5,926,894	\$ 676,933
Total other taxes	5,249,961	5,249,961	5,926,894	676,933
Intergovernmental:				
State	424,000	424,000	593,232	169,232
Total intergovernmental	424,000	424,000	593,232	169,232
Miscellaneous:				
Interest	-	-	400,740	400,740
Other	-	-	66,958	66,958
Total miscellaneous	-	-	467,698	467,698
<b>TOTAL REVENUES</b>	<b>5,673,961</b>	<b>5,673,961</b>	<b>6,987,824</b>	<b>1,313,863</b>
<b>EXPENDITURES:</b>				
Current - organizational unit:				
Culture, education and recreation	6,523,818	6,237,398	4,446,404	1,790,994
Contingency	4,987,742	4,862,742	-	4,862,742
Special payments	700,000	911,420	542,700	368,720
<b>TOTAL EXPENDITURES</b>	<b>12,211,560</b>	<b>12,011,560</b>	<b>4,989,104</b>	<b>7,022,456</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	<b>(6,537,599)</b>	<b>(6,337,599)</b>	<b>1,998,720</b>	<b>8,336,319</b>
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfers out	(589,230)	(789,230)	(789,230)	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>(589,230)</b>	<b>(789,230)</b>	<b>(789,230)</b>	<b>-</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>(7,126,829)</b>	<b>(7,126,829)</b>	<b>1,209,490</b>	<b>8,336,319</b>
<b>FUND BALANCE, JUNE 30, 2023</b>	<b>7,126,829</b>	<b>7,126,829</b>	<b>7,402,015</b>	<b>275,186</b>
<b>FUND BALANCE, JUNE 30, 2024</b>	<b>\$ -</b>	<b>\$ -</b>	<b>8,611,505</b>	<b>\$ 8,611,505</b>
<b>ADJUSTMENT TO ACCOUNTING PRINCIPLES GENERALLY ACCEPTED IN THE UNITED STATES OF AMERICA (US GAAP BASIS):</b>				
Investment Fair Market Value Adjustment			(22,441)	
<b>FUND BALANCE - US GAAP BASIS, JUNE 30, 2024</b>			<b>\$ 8,589,064</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, 2024**

	Budget		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES:</b>				
Property taxes:				
Current	\$ 23,588,000	\$ 23,588,000	\$ 22,034,875	\$ (1,553,125)
Delinquent	205,000	205,000	279,564	74,564
Total property taxes	<u>23,793,000</u>	<u>23,793,000</u>	<u>22,314,439</u>	<u>(1,478,561)</u>
Intergovernmental:				
Federal	-	-	357	357
State	172,000	-	81,539	81,539
Local	-	-	4,284	4,284
Total intergovernmental	<u>172,000</u>	<u>-</u>	<u>86,180</u>	<u>86,180</u>
Miscellaneous:				
Reimbursements	-	-	10,807	10,807
Interest	50,000	50,000	543,183	493,183
Other	35,000	35,000	24,959	(10,041)
Total miscellaneous	<u>85,000</u>	<u>85,000</u>	<u>578,949</u>	<u>493,949</u>
<b>TOTAL REVENUES</b>	<u>24,050,000</u>	<u>23,878,000</u>	<u>22,979,568</u>	<u>(898,432)</u>
<b>EXPENDITURES:</b>				
Current - organizational unit:				
Public protection	23,524,046	23,372,046	23,292,364	79,682
Contingency	7,116,661	7,116,661	-	7,116,661
Special payments	20,000	-	-	-
<b>TOTAL EXPENDITURES</b>	<u>30,660,707</u>	<u>30,488,707</u>	<u>23,292,364</u>	<u>7,196,343</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	<u>(6,610,707)</u>	<u>(6,610,707)</u>	<u>(312,796)</u>	<u>6,297,911</u>
<b>NET CHANGE IN FUND BALANCE</b>	<u>(6,610,707)</u>	<u>(6,610,707)</u>	<u>(312,796)</u>	<u>6,297,911</u>
<b>FUND BALANCE, JUNE 30, 2023</b>	<u>6,610,707</u>	<u>6,610,707</u>	<u>7,808,077</u>	<u>1,197,370</u>
<b>FUND BALANCE, JUNE 30, 2024</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 7,495,281</u>	<u>\$ 7,495,281</u>
<b>ADJUSTMENT TO ACCOUNTING PRINCIPLES GENERALLY ACCEPTED IN THE UNITED STATES OF AMERICA (US GAAP BASIS):</b>				
Investment Fair Market Value Adjustment			(18,256)	
Property taxes susceptible to accrual, recognized as revenue on the US GAAP basis			<u>123,775</u>	
<b>FUND BALANCE, JUNE 30, 2024</b>			<u>\$ 7,600,800</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, 2024**

	Budget		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES:</b>				
Charges for services:				
Charges for services	\$ 125,699	\$ 125,699	\$ -	\$ (125,699)
Internal county services	-	-	25,000	25,000
Charges to others	-	-	55,135	55,135
Total charges for services	<u>125,699</u>	<u>125,699</u>	<u>80,135</u>	<u>(45,564)</u>
Miscellaneous:				
Interest	-	-	1,573	1,573
Other	-	-	987	987
Total miscellaneous	<u>-</u>	<u>-</u>	<u>2,560</u>	<u>2,560</u>
<b>TOTAL REVENUES</b>	<u>125,699</u>	<u>125,699</u>	<u>82,695</u>	<u>(43,004)</u>
<b>EXPENDITURES:</b>				
Current - organizational unit:				
Public protection	<u>230,500</u>	<u>230,500</u>	<u>163,428</u>	<u>67,072</u>
<b>TOTAL EXPENDITURES</b>	<u>230,500</u>	<u>230,500</u>	<u>163,428</u>	<u>67,072</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	<u>(104,801)</u>	<u>(104,801)</u>	<u>(80,733)</u>	<u>24,068</u>
<b>NET CHANGE IN FUND BALANCE</b>	<u>(104,801)</u>	<u>(104,801)</u>	<u>(80,733)</u>	<u>24,068</u>
<b>FUND BALANCE, JUNE 30, 2023</b>	<u>104,801</u>	<u>104,801</u>	<u>84,534</u>	<u>(20,267)</u>
<b>FUND BALANCE, JUNE 30, 2024</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,801</u>	<u>\$ 3,801</u>

**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, 2024**

	Budget		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES:</b>				
Intergovernmental:				
Federal	\$ 400,000.00	\$ 400,000	\$ 90,096	\$ (309,904)
State	25,000.00	25,000	-	(25,000)
Total intergovernmental	425,000	425,000	90,096	(334,904)
Miscellaneous:				
Interest	-	-	36,604	36,604
Other	-	-	2,003	2,003
Total miscellaneous	-	-	38,607	38,607
<b>TOTAL REVENUES</b>	<b>425,000</b>	<b>425,000</b>	<b>128,703</b>	<b>(296,297)</b>
<b>EXPENDITURES:</b>				
Current - organizational unit:				
Public protection	966,893	966,893	966,893	-
<b>TOTAL EXPENDITURES</b>	<b>966,893</b>	<b>966,893</b>	<b>966,893</b>	<b>-</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	<b>(541,893)</b>	<b>(541,893)</b>	<b>(838,190)</b>	<b>(296,297)</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>(541,893)</b>	<b>(541,893)</b>	<b>(838,190)</b>	<b>(296,297)</b>
<b>FUND BALANCE, JUNE 30, 2023</b>	<b>541,893</b>	<b>541,893</b>	<b>856,677</b>	<b>314,784</b>
<b>FUND BALANCE, JUNE 30, 2024</b>	<b>\$ -</b>	<b>\$ -</b>	<b>18,487</b>	<b>\$ 18,487</b>
<b>ADJUSTMENT TO ACCOUNTING PRINCIPLES GENERALLY ACCEPTED IN THE UNITED STATES OF AMERICA (US GAAP BASIS):</b>				
Investment Fair Market Value Adjustment			(38)	
<b>FUND BALANCE, JUNE 30, 2024</b>			<b>\$ 18,449</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, 2024**

	Budget		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES:</b>				
Charges for services:				
Charges for services	\$ 6,000	\$ 6,000	\$ 8,903	\$ 2,903
Total charges for services	6,000	6,000	8,903	2,903
Licenses and permits:				
System development charges	1,750,000	1,750,000	2,445,012	695,012
Total licenses and permits	1,750,000	1,750,000	2,445,012	695,012
Miscellaneous:				
Interest	150,000	150,000	749,169	599,169
Special assessment collections	16,200	16,200	4,843	(11,357)
Total miscellaneous	166,200	166,200	754,012	587,812
<b>TOTAL REVENUES</b>	<b>1,922,200</b>	<b>1,922,200</b>	<b>3,207,927</b>	<b>1,285,727</b>
<b>EXPENDITURES:</b>				
Current:				
Public ways and facilities	370,488	370,488	307,170	63,318
Contingency	5,500,000	5,500,000	-	5,500,000
<b>TOTAL EXPENDITURES</b>	<b>5,870,488</b>	<b>5,870,488</b>	<b>307,170</b>	<b>5,563,318</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	<b>(3,948,288)</b>	<b>(3,948,288)</b>	<b>2,900,757</b>	<b>6,849,045</b>
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfers out	(3,987,711)	(3,987,711)	(1,028,670)	2,959,041
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>(3,987,711)</b>	<b>(3,987,711)</b>	<b>(1,028,670)</b>	<b>2,959,041</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>(7,935,999)</b>	<b>(7,935,999)</b>	<b>1,872,087</b>	<b>9,808,086</b>
<b>FUND BALANCE, JUNE 30, 2023</b>	<b>17,776,800</b>	<b>17,776,800</b>	<b>18,974,995</b>	<b>1,198,195</b>
<b>FUND BALANCE, JUNE 30, 2024</b>	<b>\$ 9,840,801</b>	<b>\$ 9,840,801</b>	<b>20,847,082</b>	<b>\$ 11,006,281</b>
<b>ADJUSTMENT TO ACCOUNTING PRINCIPLES GENERALLY ACCEPTED IN THE UNITED STATES OF AMERICA (US GAAP BASIS):</b>				
Investment Fair Market Value Adjustment			(43,191)	
Loans receivable			23,341	
Unavailable revenue			(23,341)	
<b>FUND BALANCE - US GAAP BASIS, JUNE 30, 2024</b>			<b>\$ 20,803,891</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, 2024**

	Budget		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES:</b>				
Charges for services:				
Internal county services	\$ 400,000	\$ 400,000	\$ -	\$ (400,000)
Total charges for services	400,000	400,000	-	(400,000)
Miscellaneous:				
Interest	-	-	115,830	115,830
Asset and property proceeds	275,000	275,000	106,406	(168,594)
Other	20,711	20,711	21,536	825
Total miscellaneous	295,711	295,711	243,772	(51,939)
<b>TOTAL REVENUES</b>	<b>695,711</b>	<b>695,711</b>	<b>243,772</b>	<b>(451,939)</b>
<b>EXPENDITURES:</b>				
Current - organizational unit:				
General government	801,712	801,712	284,070	517,642
Contingency	756,391	756,391	-	756,391
Special payments	249,047	249,047	-	249,047
<b>TOTAL EXPENDITURES</b>	<b>1,807,150</b>	<b>1,807,150</b>	<b>284,070</b>	<b>1,523,080</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	<b>(1,111,439)</b>	<b>(1,111,439)</b>	<b>(40,298)</b>	<b>1,071,141</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>(1,111,439)</b>	<b>(1,111,439)</b>	<b>(40,298)</b>	<b>1,071,141</b>
<b>FUND BALANCE, JUNE 30, 2023</b>	<b>2,380,168</b>	<b>2,380,168</b>	<b>2,294,652</b>	<b>(85,516)</b>
<b>FUND BALANCE, JUNE 30, 2024</b>	<b>\$ 1,268,729</b>	<b>\$ 1,268,729</b>	<b>2,254,354</b>	<b>\$ 985,625</b>
<b>ADJUSTMENT TO ACCOUNTING PRINCIPLES GENERALLY ACCEPTED IN THE UNITED STATES OF AMERICA (US GAAP BASIS):</b>				
Investment Fair Market Value Adjustment			(5,999)	
Property held for sale reclassified as an asset on the US GAAP basis			1,290,537	
<b>FUND BALANCE - US GAAP BASIS, JUNE 30, 2024</b>			<b>\$ 3,538,892</b>	

**CLACKAMAS COUNTY, OREGON  
FORESTRY AND PARKS FUND  
SCHEDULE OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
FOR THE FISCAL YEAR ENDED JUNE 30, 2024**

	Budget		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES:</b>				
Intergovernmental:				
Federal	\$ 30,175	\$ 30,175	\$ 2,799	\$ (27,376)
State	736,612	736,612	391,950	(344,662)
Local	185,500	185,500	-	(185,500)
Total intergovernmental	<u>952,287</u>	<u>952,287</u>	<u>394,749</u>	<u>(557,538)</u>
Charges for services:				
Charges for services	1,105,000	1,105,000	1,106,185	1,185
Internal county services	-	-	397	397
Rent and lease income	228,654	228,654	221,882	(6,772)
Total charges for services	<u>1,333,654</u>	<u>1,333,654</u>	<u>1,328,464</u>	<u>(5,190)</u>
Fines, forfeitures, and penalties	<u>250</u>	<u>250</u>	<u>60</u>	<u>(190)</u>
Miscellaneous:				
Reimbursements	93,461	93,461	90,809	(2,652)
Interest	38,000	38,000	107,264	69,264
Contributions	-	-	529	529
Asset and property proceeds	2,323,020	2,323,020	525,441	(1,797,579)
Other	700	700	1,166	466
Total miscellaneous	<u>2,455,181</u>	<u>2,455,181</u>	<u>725,209</u>	<u>(1,729,972)</u>
<b>TOTAL REVENUES</b>	<u>4,741,372</u>	<u>4,741,372</u>	<u>2,448,482</u>	<u>(2,292,890)</u>
<b>EXPENDITURES:</b>				
Current - organizational unit:				
Culture, education and recreation	4,430,942	4,430,942	3,154,680	1,276,262
Contingency	623,983	623,983	-	623,983
<b>TOTAL EXPENDITURES</b>	<u>5,054,925</u>	<u>5,054,925</u>	<u>3,154,680</u>	<u>1,900,245</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	<u>(313,553)</u>	<u>(313,553)</u>	<u>(706,198)</u>	<u>(392,645)</u>
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfers in	701,000	701,000	701,000	-
Transfers out	(400,000)	(400,000)	(400,000)	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<u>301,000</u>	<u>301,000</u>	<u>301,000</u>	<u>-</u>
<b>NET CHANGE IN FUND BALANCE</b>	<u>(12,553)</u>	<u>(12,553)</u>	<u>(405,198)</u>	<u>(392,645)</u>
<b>FUND BALANCE, JUNE 30, 2023</b>	<u>3,162,124</u>	<u>3,162,124</u>	<u>2,988,721</u>	<u>(173,403)</u>
<b>FUND BALANCE, JUNE 30, 2024</b>	<u>\$ 3,149,571</u>	<u>\$ 3,149,571</u>	<u>2,583,523</u>	<u>\$ (566,048)</u>
<b>ADJUSTMENT TO ACCOUNTING PRINCIPLES GENERALLY ACCEPTED IN THE UNITED STATES OF AMERICA (US GAAP BASIS):</b>				
Investment Fair Market Value Adjustment			(4,797)	
Lease receivable			173,432	
Deferred inflows - lease receivable			(150,509)	
<b>NET POSITION, JUNE 30, 2024</b>			<u>\$ 2,601,649</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, 2024**

	Budget		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES:</b>				
Intergovernmental:				
Federal	\$ 2,719,850	\$ 2,719,850	\$ 3,057,089	\$ 337,239
State	640,770	640,770	698,642	57,872
Local	2,530,220	2,530,220	6,768,021	4,237,801
Total intergovernmental	<u>5,890,840</u>	<u>5,890,840</u>	<u>10,523,752</u>	<u>4,632,912</u>
Charges for services:				
Charges for services	48,245,480	48,832,068	39,643,515	(9,188,553)
Client fees	63,300	63,300	53,972	(9,328)
Internal county services	1,234,530	1,234,530	1,585,539	351,009
Total charges for services	<u>49,543,310</u>	<u>50,129,898</u>	<u>41,283,026</u>	<u>(8,846,872)</u>
Miscellaneous:				
Interest	144,000	144,000	636,247	492,247
Other	26,230	26,230	380,326	354,096
Total miscellaneous	<u>170,230</u>	<u>170,230</u>	<u>1,016,573</u>	<u>846,343</u>
<b>TOTAL REVENUES</b>	<u>55,604,380</u>	<u>56,190,968</u>	<u>52,823,351</u>	<u>(3,367,617)</u>
<b>EXPENDITURES:</b>				
Current - organizational unit:				
Health and human services	55,656,890	65,566,978	65,544,796	22,182
Contingency	16,771,886	14,756,516	-	14,756,516
<b>TOTAL EXPENDITURES</b>	<u>72,428,776</u>	<u>80,323,494</u>	<u>65,544,796</u>	<u>14,778,698</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	<u>(16,824,396)</u>	<u>(24,132,526)</u>	<u>(12,721,445)</u>	<u>11,411,081</u>
<b>OTHER FINANCING SOURCES (USES):</b>				
Issuance of debt	-	6,940,000	6,999,000	59,000
Transfers in	52,510	1,052,510	1,052,510	-
Transfers out	-	(631,870)	(631,869)	1
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<u>52,510</u>	<u>7,360,640</u>	<u>7,419,641</u>	<u>59,001</u>
<b>NET CHANGE IN FUND BALANCE</b>	<u>(16,771,886)</u>	<u>(16,771,886)</u>	<u>(5,301,804)</u>	<u>11,470,082</u>
<b>FUND BALANCE, JUNE 30, 2023</b>	<u>16,771,886</u>	<u>16,771,886</u>	<u>19,942,401</u>	<u>3,170,515</u>
<b>FUND BALANCE, JUNE 30, 2024</b>	<u>\$ -</u>	<u>\$ -</u>	<u>14,640,597</u>	<u>\$ 14,640,597</u>
<b>ADJUSTMENT TO ACCOUNTING PRINCIPLES GENERALLY ACCEPTED IN THE UNITED STATES OF AMERICA (US GAAP BASIS):</b>				
Investment Fair Market Value Adjustment			(27,650)	
Program revenues applied to interfund loan receivable			(126,988)	
Lease receivable			56,294	
Deferred inflows - lease receivable			(51,059)	
<b>FUND BALANCE - US GAAP BASIS, JUNE 30, 2024</b>			<u>\$ 14,491,194</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, 2024**

	Budget		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES:</b>				
Property taxes:				
Property taxes	\$ 7,116,634	\$ 7,116,634	\$ 7,087,992	\$ (28,642)
Total property taxes	<u>7,116,634</u>	<u>7,116,634</u>	<u>7,087,992</u>	<u>(28,642)</u>
Intergovernmental:				
Intergovernmental	517,693	517,693	686,013	168,320
Total intergovernmental	<u>517,693</u>	<u>517,693</u>	<u>686,013</u>	<u>168,320</u>
Charges for services:				
Charges for services	2,461,689	2,461,689	2,963,457	501,768
Total charges for services	<u>2,461,689</u>	<u>2,461,689</u>	<u>2,963,457</u>	<u>501,768</u>
Miscellaneous:				
Interest	100,000	100,000	882,456	782,456
Other	-	-	969	969
Total miscellaneous	<u>100,000</u>	<u>100,000</u>	<u>883,425</u>	<u>783,425</u>
<b>TOTAL REVENUES</b>	<u>10,196,016</u>	<u>10,196,016</u>	<u>11,620,887</u>	<u>1,424,871</u>
<b>EXPENDITURES:</b>				
Current:				
Culture, education and recreation:				
Administration	198,501	198,501	183,906	14,595
Marketing and communications	642,401	642,401	626,693	15,708
Recreation	1,155,475	1,155,475	1,100,396	55,079
Aquatic park	2,018,192	2,018,192	1,955,852	62,340
Sports	1,507,439	1,507,439	1,490,517	16,922
Social services	629,203	629,203	577,569	51,634
Nutrition	758,889	795,889	794,554	1,335
Transportation	203,200	203,200	180,289	22,911
Parks & facility maintenance	3,011,852	3,011,852	2,669,669	342,183
Trails and natural areas	573,619	573,619	358,393	215,226
Planning and development	959,948	959,948	736,703	223,245
Contingency	2,908,692	2,871,692	-	2,871,692
<b>TOTAL EXPENDITURES</b>	<u>14,567,411</u>	<u>14,567,411</u>	<u>10,674,541</u>	<u>3,892,870</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	<u>(4,371,395)</u>	<u>(4,371,395)</u>	<u>946,346</u>	<u>5,317,741</u>
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfers in	635,200	635,200	17,979	(617,221)
Transfers out	(8,900,000)	(8,900,000)	(424,381)	8,475,619
<b>TOTAL OTHER FINANCING     SOURCES (USES)</b>	<u>(8,264,800)</u>	<u>(8,264,800)</u>	<u>(406,402)</u>	<u>7,858,398</u>
<b>NET CHANGE IN FUND BALANCE</b>	(12,636,195)	(12,636,195)	539,944	13,176,139
<b>FUND BALANCE, JUNE 30, 2023</b>	<u>13,576,195</u>	<u>13,576,195</u>	<u>14,899,100</u>	<u>1,322,905</u>
<b>FUND BALANCE, JUNE 30, 2024</b>	<u>\$ 940,000</u>	<u>\$ 940,000</u>	<u>15,439,044</u>	<u>\$ 14,499,044</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			42,928	
<b>FUND BALANCE - US GAAP BASIS, JUNE 30, 2024</b>			<u>\$ 15,481,972</u>	
<b>Revenues/Other Financing Sources Reconciliation:</b>				
Revenues, budgetary basis			\$ 11,620,887	
Property tax accrual adjustment (US GAAP basis)			29,783	
Interfund services provided (US GAAP Basis)			17,979	
Revenues (US GAAP Basis)			<u>\$ 11,668,649</u>	
Other financing uses, budgetary basis			\$ (406,402)	
Interfund services provided			(17,979)	
Other financing sources (US GAAP Basis)			<u>\$ (424,381)</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, 2024**

	Budget		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES:</b>				
Intergovernmental:				
Intergovernmental	\$ 1,320	\$ 1,320	\$ 2,441	\$ 1,121
Total intergovernmental	1,320	1,320	2,441	1,121
Licenses and permits:				
Licenses and permits	130,000	130,000	853,344	723,344
Total licenses and permits	130,000	130,000	853,344	723,344
Miscellaneous:				
Interest	74,000	80,000	338,470	258,470
Total miscellaneous	74,000	80,000	338,470	258,470
<b>TOTAL REVENUES</b>	<b>205,320</b>	<b>211,320</b>	<b>1,194,255</b>	<b>982,935</b>
<b>EXPENDITURES:</b>				
Current:				
Materials and services	6,420	12,420	10,523	1,897
<b>TOTAL EXPENDITURES</b>	<b>6,420</b>	<b>12,420</b>	<b>10,523</b>	<b>1,897</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	<b>198,900</b>	<b>198,900</b>	<b>1,183,732</b>	<b>984,832</b>
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfers out	(2,270,193)	(2,270,193)	(24,455)	2,245,738
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>(2,270,193)</b>	<b>(2,270,193)</b>	<b>(24,455)</b>	<b>2,245,738</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>(2,071,293)</b>	<b>(2,071,293)</b>	<b>1,159,277</b>	<b>3,230,570</b>
<b>FUND BALANCE, JUNE 30, 2023</b>	<b>5,767,237</b>	<b>5,767,237</b>	<b>6,503,137</b>	<b>735,900</b>
<b>FUND BALANCE, JUNE 30, 2024</b>	<b>\$ 3,695,944</b>	<b>\$ 3,695,944</b>	<b>\$ 7,662,414</b>	<b>\$ 3,966,470</b>

**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, 2024**

	Budget		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES:</b>				
Intergovernmental:				
Intergovernmental	\$ 2,430	\$ 2,430	\$ 7,259	\$ 4,829
Total intergovernmental	2,430	2,430	7,259	4,829
Licenses and permits:				
Licenses and permits	121,500	121,500	355,867	234,367
Total licenses and permits	121,500	121,500	355,867	234,367
Miscellaneous:				
Interest	33,000	38,000	131,654	93,654
Total miscellaneous	33,000	38,000	131,654	93,654
<b>TOTAL REVENUES</b>	<b>156,930</b>	<b>161,930</b>	<b>494,780</b>	<b>332,850</b>
<b>EXPENDITURES:</b>				
Current:				
Materials and services	4,430	9,430	8,404	1,026
<b>TOTAL EXPENDITURES</b>	<b>4,430</b>	<b>9,430</b>	<b>8,404</b>	<b>1,026</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	<b>152,500</b>	<b>152,500</b>	<b>486,376</b>	<b>333,876</b>
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfers out	(2,108,104)	(2,108,104)	(81,387)	2,026,717
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>(2,108,104)</b>	<b>(2,108,104)</b>	<b>(81,387)</b>	<b>2,026,717</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>(1,955,604)</b>	<b>(1,955,604)</b>	<b>404,989</b>	<b>2,360,593</b>
<b>FUND BALANCE, JUNE 30, 2023</b>	<b>2,444,967</b>	<b>2,444,967</b>	<b>2,568,205</b>	<b>123,238</b>
<b>FUND BALANCE, JUNE 30, 2024</b>	<b>\$ 489,363</b>	<b>\$ 489,363</b>	<b>\$ 2,973,194</b>	<b>\$ 2,483,831</b>
<b>Expenditures/Other Financing Uses Reconciliation:</b>				
Expenditures, budgetary basis			\$ 8,404	
Interfund services (US GAAP Basis)			17,001	
Expenditures (US GAAP Basis)			<u>\$ 25,405</u>	
Other financing uses, budgetary basis			\$ (81,387)	
Interfund services			17,001	
Other financing uses (US GAAP Basis)			<u>\$ (64,386)</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, 2024**

	Budget		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES:</b>				
Intergovernmental:				
Federal	\$ 1,000	\$ 1,000	\$ 2,005	\$ 1,005
Total intergovernmental	1,000	1,000	2,005	1,005
Licenses and permits:				
Licenses and permits	20,000	20,000	98,233	78,233
Total licenses and permits	20,000	20,000	98,233	78,233
Miscellaneous:				
Interest	34,000	37,000	133,249	96,249
Total miscellaneous	34,000	37,000	133,249	96,249
<b>TOTAL REVENUES</b>	<b>55,000</b>	<b>58,000</b>	<b>233,487</b>	<b>175,487</b>
<b>EXPENDITURES:</b>				
Current:				
Materials and services	3,000	6,000	4,642	1,358
<b>TOTAL EXPENDITURES</b>	<b>3,000</b>	<b>6,000</b>	<b>4,642</b>	<b>1,358</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	<b>52,000</b>	<b>52,000</b>	<b>228,845</b>	<b>176,845</b>
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfers out	(278,968)	(278,968)	(2,342)	276,626
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>(278,968)</b>	<b>(278,968)</b>	<b>(2,342)</b>	<b>276,626</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>(226,968)</b>	<b>(226,968)</b>	<b>226,503</b>	<b>453,471</b>
<b>FUND BALANCE, JUNE 30, 2023</b>	<b>2,472,598</b>	<b>2,472,598</b>	<b>2,645,340</b>	<b>172,742</b>
<b>FUND BALANCE, JUNE 30, 2024</b>	<b>\$ 2,245,630</b>	<b>\$ 2,245,630</b>	<b>\$ 2,871,843</b>	<b>\$ 626,213</b>
<b>Expenditures/Other Financing Uses Reconciliation:</b>				
Expenditures, budgetary basis			\$ 4,642	
Interfund services (US GAAP Basis)			978	
Expenditures (US GAAP Basis)			<u>\$ 5,620</u>	
Other financing uses, budgetary basis			\$ (2,342)	
Interfund services			978	
Other financing uses (US GAAP Basis)			<u>\$ (1,364)</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, 2024**

	Budget		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES:</b>				
Property taxes:				
Property taxes	\$ 8,442,658	\$ 8,442,658	\$ 8,338,623	\$ (104,035)
Total property taxes	8,442,658	8,442,658	8,338,623	(104,035)
Miscellaneous:				
Other	15,000	15,000	1,490	(13,510)
Interest	150,000	342,578	354,988	12,410
Total miscellaneous	165,000	357,578	356,478	(1,100)
<b>TOTAL REVENUES</b>	<b>8,607,658</b>	<b>8,800,236</b>	<b>8,695,101</b>	<b>(105,135)</b>
<b>EXPENDITURES:</b>				
Current:				
Public safety and protection	8,710,117	9,070,317	8,861,411	208,906
Debt Service:				
Principal	155,000	155,000	155,000	-
Interest and fiscal charges	23,635	28,130	28,130	-
<b>TOTAL EXPENDITURES</b>	<b>8,888,752</b>	<b>9,253,447</b>	<b>9,044,541</b>	<b>208,906</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>(281,094)</b>	<b>(453,211)</b>	<b>(349,440)</b>	<b>103,771</b>
<b>FUND BALANCE, JUNE 30, 2023</b>	<b>281,094</b>	<b>453,211</b>	<b>453,211</b>	<b>-</b>
<b>FUND BALANCE, JUNE 30, 2024</b>	<b>\$ -</b>	<b>\$ -</b>	<b>103,771</b>	<b>\$ 103,771</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			42,762	
<b>FUND BALANCE - US GAAP BASIS, JUNE 30, 2024</b>			<b>\$ 146,533</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, 2024**

	Budget		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES:</b>				
Property taxes:				
Property taxes	\$ 2,877,261	\$ 2,877,261	\$ 2,965,276	\$ 88,015
Total property taxes	2,877,261	2,877,261	2,965,276	88,015
Intergovernmental:				
Housing in lieu of tax	253	253	296	43
Total intergovernmental	253	253	296	43
Miscellaneous:				
Other	-	-	581	581
Interest	111,236	111,236	665,088	553,852
Total miscellaneous	111,236	111,236	665,669	554,433
<b>TOTAL REVENUES</b>	<b>2,988,750</b>	<b>2,988,750</b>	<b>3,631,241</b>	<b>642,491</b>
<b>EXPENDITURES:</b>				
Current:				
Education	16,935	16,935	15,890	1,045
Special payments	2,257,818	2,257,818	1,562,441	695,377
Contingency	149,437	149,437	-	149,437
<b>TOTAL EXPENDITURES</b>	<b>2,424,190</b>	<b>2,424,190</b>	<b>1,578,331</b>	<b>845,859</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>564,560</b>	<b>564,560</b>	<b>2,052,910</b>	<b>1,488,350</b>
<b>FUND BALANCE, JUNE 30, 2023</b>	<b>11,123,591</b>	<b>11,123,591</b>	<b>11,666,842</b>	<b>(543,251)</b>
<b>FUND BALANCE, JUNE 30, 2024</b>	<b>\$ 11,688,151</b>	<b>\$ 11,688,151</b>	<b>13,719,752</b>	<b>\$ 2,031,601</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			15,002	
<b>FUND BALANCE - US GAAP BASIS, JUNE 30, 2024</b>			<b>\$ 13,734,754</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, 2024**

	Budget		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES:</b>				
Property taxes:				
Property taxes	\$ 23,042,234	\$ 23,042,234	\$ 23,534,636	\$ 492,402
Payment in lieu of taxes	10,000	10,000	88,301	78,301
Total property taxes	<u>23,052,234</u>	<u>23,052,234</u>	<u>23,622,937</u>	<u>570,703</u>
Miscellaneous:				
Interest	35,000	35,000	194,780	159,780
Other	-	692,617	-	(692,617)
Total miscellaneous	<u>35,000</u>	<u>727,617</u>	<u>194,780</u>	<u>(532,837)</u>
<b>TOTAL REVENUES</b>	<u>23,087,234</u>	<u>23,779,851</u>	<u>23,817,717</u>	<u>37,866</u>
<b>EXPENDITURES:</b>				
Current:				
Culture, education and recreation:				
Payments to local governments*	20,414,849	21,371,674	20,727,844	643,830
Other special payments	2,725,385	2,725,385	2,707,122	18,263
<b>TOTAL EXPENDITURES</b>	<u>23,140,234</u>	<u>24,097,059</u>	<u>23,434,966</u>	<u>662,093</u>
<b>NET CHANGE IN FUND BALANCE</b>	(53,000)	(317,208)	382,751	699,959
<b>FUND BALANCE, JUNE 30, 2023</b>	53,000	317,208	317,208	-
<b>FUND BALANCE, JUNE 30, 2024</b>	<u>\$ -</u>	<u>\$ -</u>	699,959	<u>\$ 699,959</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>119,111</u>	
<b>FUND BALANCE - US GAAP BASIS, JUNE 30, 2024</b>			<u>\$ 819,070</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, 2024**

			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	\$ 110,389	\$ 80,020	\$ 11,936,842	\$ 12,127,251
Taxes receivable	-	202,669	164,699	367,368
Due from other funds	-	-	1,178	1,178
<b>TOTAL ASSETS</b>	<b>\$ 110,389</b>	<b>\$ 282,689</b>	<b>\$ 12,102,719</b>	<b>\$ 12,495,797</b>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</b>				
<b>Deferred inflows of resources:</b>				
Unavailable revenue	-	169,979	133,854	303,833
<b>TOTAL DEFERRED INFLOWS OF RESOURCES</b>	<b>-</b>	<b>169,979</b>	<b>133,854</b>	<b>303,833</b>
<b>FUND BALANCES</b>				
Restricted	110,389	112,710	11,968,865	12,191,964
<b>TOTAL FUND BALANCES</b>	<b>110,389</b>	<b>112,710</b>	<b>11,968,865</b>	<b>12,191,964</b>
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</b>	<b>\$ 110,389</b>	<b>\$ 282,689</b>	<b>\$ 12,102,719</b>	<b>\$ 12,495,797</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, 2024**

	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	\$ -	\$ 5,386,597	\$ 5,563,006	\$ 10,949,603
Interest	107,476	104,826	984,249	1,196,551
Charges for services	3,103,210	-	-	3,103,210
Miscellaneous	-	5,378	1,409	6,787
<b>TOTAL REVENUES</b>	<b>3,210,686</b>	<b>5,497,833</b>	<b>6,548,664</b>	<b>15,257,183</b>
<b>EXPENDITURES:</b>				
Current:				
Debt service				
Principal	7,505,000	4,020,000	931,201	12,456,201
Interest and fiscal charges	2,590,156	1,561,325	369,437	4,520,918
<b>TOTAL EXPENDITURES</b>	<b>10,095,156</b>	<b>5,581,325</b>	<b>1,300,638</b>	<b>16,977,119</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	<b>(6,884,470)</b>	<b>(83,492)</b>	<b>5,248,026</b>	<b>(1,719,936)</b>
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfers in	6,976,805	-	-	6,976,805
Transfers out	-	-	(10,000,000)	(10,000,000)
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>6,976,805</b>	<b>-</b>	<b>(10,000,000)</b>	<b>(3,023,195)</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>92,335</b>	<b>(83,492)</b>	<b>(4,751,974)</b>	<b>(4,743,131)</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>
<b>FUND BALANCE, JUNE 30, 2024</b>	<b>\$ 110,389</b>	<b>\$ 112,710</b>	<b>\$ 11,968,865</b>	<b>\$ 12,191,964</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, 2024**

	Budget		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES:</b>				
Charges for services:				
Internal county services	\$ 3,118,360	\$ 3,118,360	\$ 3,103,210	\$ (15,150)
Total charges for services	<u>3,118,360</u>	<u>3,118,360</u>	<u>3,103,210</u>	<u>(15,150)</u>
Miscellaneous:				
Interest	-	-	107,705	107,705
Total miscellaneous	<u>-</u>	<u>-</u>	<u>107,705</u>	<u>107,705</u>
<b>TOTAL REVENUES</b>	<u>3,118,360</u>	<u>3,118,360</u>	<u>3,210,915</u>	<u>92,555</u>
<b>EXPENDITURES:</b>				
Current:				
Debt service:				
Principal	7,095,000	7,505,000	7,505,000	-
Interest and fiscal charges	2,368,300	2,590,170	2,590,156	14
<b>TOTAL EXPENDITURES</b>	<u>9,463,300</u>	<u>10,095,170</u>	<u>10,095,156</u>	<u>14</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	<u>(6,344,940)</u>	<u>(6,976,810)</u>	<u>(6,884,241)</u>	<u>92,569</u>
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfers in	6,344,940	6,976,810	6,976,805	(5)
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<u>6,344,940</u>	<u>6,976,810</u>	<u>6,976,805</u>	<u>(5)</u>
<b>NET CHANGE IN FUND BALANCE</b>	-	-	92,564	92,564
<b>FUND BALANCE, JUNE 30, 2023</b>	-	-	18,054	18,054
<b>FUND BALANCE, JUNE 30, 2024</b>	<u>\$ -</u>	<u>\$ -</u>	110,618	<u>\$ 110,618</u>
<b>ADJUSTMENT TO ACCOUNTING PRINCIPLES GENERALLY ACCEPTED IN THE UNITED STATES OF AMERICA (US GAAP BASIS):</b>				
Investment Fair Market Value Adjustment			<u>(229)</u>	
<b>FUND BALANCE - US GAAP BASIS, JUNE 30, 2024</b>			<u>\$ 110,389</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, 2024**

	Budget		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES:</b>				
Property taxes:				
Current	\$ 5,293,800	\$ 5,293,800	\$ 5,296,672	\$ 2,872
Delinquent	50,000	50,000	79,723	29,723
Total property taxes	<u>5,343,800</u>	<u>5,343,800</u>	<u>5,376,395</u>	<u>32,595</u>
Intergovernmental:				
State	-	-	1,032	1,032
Total intergovernmental	<u>-</u>	<u>-</u>	<u>1,032</u>	<u>1,032</u>
Miscellaneous:				
Interest	3,900	3,900	104,992	101,092
Other	-	-	5,378	5,378
Total miscellaneous	<u>3,900</u>	<u>3,900</u>	<u>110,370</u>	<u>106,470</u>
<b>TOTAL REVENUES</b>	<u>5,347,700</u>	<u>5,347,700</u>	<u>5,487,797</u>	<u>140,097</u>
<b>EXPENDITURES:</b>				
Current:				
Debt Service:				
Principal	4,020,000	4,020,000	4,020,000	-
Interest and fiscal charges	1,561,400	1,561,400	1,561,325	75
<b>TOTAL EXPENDITURES</b>	<u>5,581,400</u>	<u>5,581,400</u>	<u>5,581,325</u>	<u>75</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	<u>(233,700)</u>	<u>(233,700)</u>	<u>(93,528)</u>	<u>140,172</u>
<b>NET CHANGE IN FUND BALANCE</b>	<u>(233,700)</u>	<u>(233,700)</u>	<u>(93,528)</u>	<u>140,172</u>
<b>FUND BALANCE, JUNE 30, 2023</b>	<u>233,700</u>	<u>233,700</u>	<u>173,714</u>	<u>(59,986)</u>
<b>FUND BALANCE, JUNE 30, 2024</b>	<u>\$ -</u>	<u>\$ -</u>	<u>80,186</u>	<u>\$ 80,186</u>
<b>ADJUSTMENT TO ACCOUNTING PRINCIPLES GENERALLY ACCEPTED IN THE UNITED STATES OF AMERICA (US GAAP BASIS):</b>				
Investment Fair Market Value Adjustment			(166)	
Property taxes susceptible to accrual, recognized as revenue on the US GAAP basis			<u>32,690</u>	
<b>FUND BALANCE - US GAAP BASIS, JUNE 30, 2024</b>			<u>\$ 112,710</u>	

**CLACKAMAS COUNTY, OREGON  
CLACKAMAS COUNTY DEVELOPMENT AGENCY  
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, 2024**

	Budget		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES:</b>				
Property taxes:				
Property taxes				
Current	\$ 4,735,000	\$ 4,735,000	\$ 5,546,662	\$ 811,662
Total property taxes	4,735,000	4,735,000	5,546,662	811,662
Miscellaneous:				
Interest	50,000	50,000	984,249	934,249
Other	500	500	1,409	909
Total miscellaneous	50,500	50,500	985,658	935,158
<b>TOTAL REVENUES</b>	<b>4,785,500</b>	<b>4,785,500</b>	<b>6,532,320</b>	<b>1,746,820</b>
<b>EXPENDITURES:</b>				
Debt service:				
Principal	1,300,000	1,300,000	931,201	368,799
Interest and fiscal charges	500,000	500,000	369,437	130,563
Contingency	6,846,123	6,846,123	-	6,846,123
<b>TOTAL EXPENDITURES</b>	<b>8,646,123</b>	<b>8,646,123</b>	<b>1,300,638</b>	<b>7,345,485</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	<b>(3,860,623)</b>	<b>(3,860,623)</b>	<b>5,231,682</b>	<b>9,092,305</b>
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfers out	(12,000,000)	(12,000,000)	(10,000,000)	2,000,000
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>(12,000,000)</b>	<b>(12,000,000)</b>	<b>(10,000,000)</b>	<b>2,000,000</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>(15,860,623)</b>	<b>(15,860,623)</b>	<b>(4,768,318)</b>	<b>11,092,305</b>
<b>FUND BALANCE, JUNE 30, 2023</b>	<b>15,860,623</b>	<b>15,860,623</b>	<b>16,706,338</b>	<b>845,715</b>
<b>FUND BALANCE, JUNE 30, 2024</b>	<b>\$ -</b>	<b>\$ -</b>	<b>11,938,020</b>	<b>\$ 11,938,020</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			30,845	
<b>FUND BALANCE - US GAAP BASIS, JUNE 30, 2024</b>			<b>\$ 11,968,865</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, 2024**

	<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	\$ 13,921,190	\$ 623,340	\$ 7,132,412	\$ 6,064,233	\$ 5,410,735	\$ 33,151,910
Due from other funds	20,799	24,842	-	37,455	-	83,096
Restricted cash and investments	112,420	-	-	193,511	-	305,931
Property held for sale	-	2,564,199	1,013,040	334,202	-	3,911,441
Prepaid items	242,882	-	-	-	38,288	281,170
Notes and loans receivable	-	-	-	130,402	114,255	244,657
<b>TOTAL ASSETS</b>	<b><u>\$ 14,297,291</u></b>	<b><u>\$ 3,212,381</u></b>	<b><u>\$ 8,145,452</u></b>	<b><u>\$ 6,759,803</u></b>	<b><u>\$ 5,563,278</u></b>	<b><u>\$ 37,978,205</u></b>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</b>						
<b>Liabilities:</b>						
Accounts payable	\$ 637,494	\$ 23,003	\$ -	\$ 552,970	\$ 1,072,467	\$ 2,285,934
Due to other funds	-	19,926	20,716	149,131	7,895	197,668
Retainage payable	118,182	-	-	-	84,029	202,211
Unearned revenue	-	-	-	-	-	-
Deposits	25,505	42,072	11,787	-	-	79,364
<b>TOTAL LIABILITIES</b>	<b><u>781,181</u></b>	<b><u>85,001</u></b>	<b><u>32,503</u></b>	<b><u>702,101</u></b>	<b><u>1,164,391</u></b>	<b><u>2,765,177</u></b>
<b>Fund balances:</b>						
Nonspendable	242,882	-	-	-	38,288	281,170
Restricted	-	3,127,380	8,112,949	6,057,702	1,371,702	18,669,733
Assigned	13,273,228	-	-	-	2,988,897	16,262,125
<b>TOTAL FUND BALANCES</b>	<b><u>13,516,110</u></b>	<b><u>3,127,380</u></b>	<b><u>8,112,949</u></b>	<b><u>6,057,702</u></b>	<b><u>4,398,887</u></b>	<b><u>35,213,028</u></b>
<b>TOTAL LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCES</b>	<b><u>\$ 14,297,291</u></b>	<b><u>\$ 3,212,381</u></b>	<b><u>\$ 8,145,452</u></b>	<b><u>\$ 6,759,803</u></b>	<b><u>\$ 5,563,278</u></b>	<b><u>\$ 37,978,205</u></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, 2024**

	Clackamas County Development Agency				North Clackamas Parks and Recreation District	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>REVENUES:</b>						
Intergovernmental	\$ 2,723,296	\$ -	\$ -	\$ -	\$ 159,255	\$ 2,882,551
Charges for services	-	152,356	116,431	23,400	-	292,187
Interest	322,322	26,670	192,880	111,759	292,670	946,301
Miscellaneous	20,799	25,666	-	181,864	-	228,329
<b>TOTAL REVENUES</b>	<u>3,066,417</u>	<u>204,692</u>	<u>309,311</u>	<u>317,023</u>	<u>451,925</u>	<u>4,349,368</u>
<b>EXPENDITURES:</b>						
Current:						
Public ways and facilities	728,572	641,293	2,199,642	732,320	-	4,301,827
Culture, education and recreation	-	-	-	-	7,516	7,516
Capital outlay	6,775,605	865,128	4,159	6,384,737	3,140,964	17,170,593
<b>TOTAL EXPENDITURES</b>	<u>7,504,177</u>	<u>1,506,421</u>	<u>2,203,801</u>	<u>7,117,057</u>	<u>3,148,480</u>	<u>21,479,936</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	<u>(4,437,760)</u>	<u>(1,301,729)</u>	<u>(1,894,490)</u>	<u>(6,800,034)</u>	<u>(2,696,555)</u>	<u>(17,130,568)</u>
<b>OTHER FINANCING SOURCES (USES):</b>						
Land sale proceeds	-	-	799,300	-	-	799,300
Transfers in	8,645,606	-	-	10,000,000	514,586	19,160,192
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<u>8,645,606</u>	<u>-</u>	<u>799,300</u>	<u>10,000,000</u>	<u>514,586</u>	<u>19,959,492</u>
<b>NET CHANGE IN FUND BALANCE</b>	4,207,846	(1,301,729)	(1,095,190)	3,199,966	(2,181,969)	2,828,924
<b>FUND BALANCE, JUNE 30, 2023</b>	9,308,264	4,429,109	9,208,139	2,857,736	6,580,856	32,384,104
<b>FUND BALANCE, JUNE 30, 2024</b>	<u>\$ 13,516,110</u>	<u>\$ 3,127,380</u>	<u>\$ 8,112,949</u>	<u>\$ 6,057,702</u>	<u>\$ 4,398,887</u>	<u>\$ 35,213,028</u>



**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, 2024**

	Budget		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES:</b>				
Intergovernmental:				
State	\$ 6,600,000	\$ 6,600,000	\$ 2,723,296	\$ (3,876,704)
Total intergovernmental	6,600,000	6,600,000	2,723,296	(3,876,704)
Miscellaneous:				
Interest	35,000	35,000	351,409	316,409
Other	-	-	20,799	20,799
Total miscellaneous	35,000	35,000	372,208	337,208
<b>TOTAL REVENUES</b>	<b>6,635,000</b>	<b>6,635,000</b>	<b>3,095,504</b>	<b>(3,539,496)</b>
<b>EXPENDITURES:</b>				
Current - organizational unit:				
Public ways and facilities	20,837,002	20,837,002	7,504,177	13,332,825
<b>TOTAL EXPENDITURES</b>	<b>20,837,002</b>	<b>20,837,002</b>	<b>7,504,177</b>	<b>13,332,825</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	<b>(14,202,002)</b>	<b>(14,202,002)</b>	<b>(4,408,673)</b>	<b>9,793,329</b>
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfers in	8,645,606	8,645,606	8,645,606	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>8,645,606</b>	<b>8,645,606</b>	<b>8,645,606</b>	<b>-</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>(5,556,396)</b>	<b>(5,556,396)</b>	<b>4,236,933</b>	<b>9,793,329</b>
<b>FUND BALANCE, JUNE 30, 2023</b>	<b>7,556,396</b>	<b>7,556,396</b>	<b>9,308,264</b>	<b>1,751,868</b>
<b>FUND BALANCE, JUNE 30, 2024</b>	<b>\$ 2,000,000</b>	<b>\$ 2,000,000</b>	<b>13,545,197</b>	<b>\$ 11,545,197</b>
<b>ADJUSTMENT TO ACCOUNTING PRINCIPLES GENERALLY ACCEPTED IN THE UNITED STATES OF AMERICA (US GAAP BASIS):</b>				
Investment Fair Market Value Adjustment			(29,087)	
<b>FUND BALANCE - US GAAP BASIS, JUNE 30, 2024</b>			<b>\$ 13,516,110</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, 2024**

	Budget		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES:</b>				
Charges for services:				
Charges for services	\$ 75,000	\$ 75,000	\$ 152,356	\$ 77,356
Total charges for services	75,000	75,000	152,356	77,356
Miscellaneous:				
Interest	7,500	7,500	26,670	19,170
Other	1,200,000	1,200,000	25,666	(1,174,334)
Total miscellaneous	1,207,500	1,207,500	52,336	(1,155,164)
<b>TOTAL REVENUES</b>	<b>1,282,500</b>	<b>1,282,500</b>	<b>204,692</b>	<b>(1,077,808)</b>
<b>EXPENDITURES:</b>				
Current:				
Public ways and facilities	978,464	1,978,464	1,044,120	934,344
Contingency	2,090,863	1,090,863	-	1,090,863
<b>TOTAL EXPENDITURES</b>	<b>3,069,327</b>	<b>3,069,327</b>	<b>1,044,120</b>	<b>2,025,207</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	<b>(1,786,827)</b>	<b>(1,786,827)</b>	<b>(839,428)</b>	<b>947,399</b>
<b>OTHER FINANCING SOURCES (USES):</b>				
Land sales proceeds	800,000	800,000	-	(800,000)
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>800,000</b>	<b>800,000</b>	<b>-</b>	<b>(800,000)</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>(986,827)</b>	<b>(986,827)</b>	<b>(839,428)</b>	<b>147,399</b>
<b>FUND BALANCE, JUNE 30, 2023</b>	<b>986,827</b>	<b>986,827</b>	<b>1,402,609</b>	<b>415,782</b>
<b>FUND BALANCE, JUNE 30, 2024</b>	<b>\$ -</b>	<b>\$ -</b>	<b>563,181</b>	<b>\$ 563,181</b>
<b>ADJUSTMENT TO ACCOUNTING PRINCIPLES GENERALLY ACCEPTED IN THE UNITED STATES OF AMERICA (US GAAP BASIS):</b>				
Property held for sale			2,564,199	
<b>FUND BALANCE - US GAAP BASIS, JUNE 30, 2024</b>			<b>\$ 3,127,380</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, 2024**

	Budget		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES:</b>				
Charges for services:				
Charges for services	\$ 98,796	\$ 98,796	\$ 116,431	\$ 17,635
Total charges for services	98,796	98,796	116,431	17,635
Miscellaneous:				
Interest	25,000	25,000	192,880	167,880
Total miscellaneous	25,000	25,000	192,880	167,880
<b>TOTAL REVENUES</b>	<b>123,796</b>	<b>123,796</b>	<b>309,311</b>	<b>185,515</b>
<b>EXPENDITURES:</b>				
Current:				
Public ways and facilities	5,420,437	5,420,437	290,286	5,130,151
Contingency	838,242	838,242	-	838,242
<b>TOTAL EXPENDITURES</b>	<b>6,258,679</b>	<b>6,258,679</b>	<b>290,286</b>	<b>5,968,393</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	<b>(6,134,883)</b>	<b>(6,134,883)</b>	<b>19,025</b>	<b>6,153,908</b>
<b>OTHER FINANCING SOURCES (USES):</b>				
Land sales proceeds	-	-	799,300	799,300
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>-</b>	<b>-</b>	<b>799,300</b>	<b>799,300</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>(6,134,883)</b>	<b>(6,134,883)</b>	<b>818,325</b>	<b>6,953,208</b>
<b>FUND BALANCE, JUNE 30, 2023</b>	<b>6,134,883</b>	<b>6,134,883</b>	<b>6,281,584</b>	<b>146,701</b>
<b>FUND BALANCE, JUNE 30, 2024</b>	<b>\$ -</b>	<b>\$ -</b>	<b>7,099,909</b>	<b>\$ 7,099,909</b>
<b>ADJUSTMENT TO ACCOUNTING PRINCIPLES GENERALLY ACCEPTED IN THE UNITED STATES OF AMERICA (US GAAP BASIS):</b>				
Property held for sale			1,013,040	
<b>FUND BALANCE - US GAAP BASIS, JUNE 30, 2024</b>			<b>\$ 8,112,949</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, 2024**

	Budget		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES:</b>				
Charges for services:				
Charges to others	\$ -	\$ -	\$ 23,400	\$ 23,400
Total charges for services	-	-	23,400	23,400
Miscellaneous:				
Interest	30,000	30,000	111,759	81,759
Other	-	-	155,039	155,039
Total miscellaneous	30,000	30,000	266,798	236,798
<b>TOTAL REVENUES</b>	<b>30,000</b>	<b>30,000</b>	<b>290,198</b>	<b>260,198</b>
<b>EXPENDITURES:</b>				
Current:				
Public ways and facilities	12,696,116	12,696,116	7,097,060	5,599,056
Contingency	1,466,554	1,466,554	-	1,466,554
<b>TOTAL EXPENDITURES</b>	<b>14,162,670</b>	<b>14,162,670</b>	<b>7,097,060</b>	<b>7,065,610</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	<b>(14,132,670)</b>	<b>(14,132,670)</b>	<b>(6,806,862)</b>	<b>7,325,808</b>
<b>OTHER FINANCING SOURCES (USES):</b>				
Miscellaneous	-	-	26,825	26,825
Transfers in	12,000,000	12,000,000	10,000,000	(2,000,000)
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>12,000,000</b>	<b>12,000,000</b>	<b>10,026,825</b>	<b>(1,973,175)</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>(2,132,670)</b>	<b>(2,132,670)</b>	<b>3,219,963</b>	<b>5,352,633</b>
<b>FUND BALANCE, JUNE 30, 2023</b>	<b>2,132,670</b>	<b>2,132,670</b>	<b>2,373,135</b>	<b>240,465</b>
<b>FUND BALANCE, JUNE 30, 2024</b>	<b>\$ -</b>	<b>\$ -</b>	<b>5,593,098</b>	<b>\$ 5,593,098</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			130,402	
<b>FUND BALANCE - US GAAP BASIS, JUNE 30, 2024</b>			<b>\$ 6,057,702</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, 2024**

	Budget		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES:</b>				
Intergovernmental:				
Intergovernmental	\$ 3,008,000	\$ 3,008,000	\$ 159,255	\$ (2,848,745)
Total intergovernmental	3,008,000	3,008,000	159,255	(2,848,745)
Miscellaneous:				
Interest	100,000	100,000	292,670	192,670
Total miscellaneous	100,000	100,000	292,670	192,670
<b>TOTAL REVENUES</b>	<b>3,108,000</b>	<b>3,108,000</b>	<b>451,925</b>	<b>(2,656,075)</b>
<b>EXPENDITURES:</b>				
Current:				
Culture, education and recreation	91,000	91,000	7,516	83,484
Capital outlay	16,114,948	16,114,948	3,140,964	12,973,984
<b>TOTAL EXPENDITURES</b>	<b>16,205,948</b>	<b>16,205,948</b>	<b>3,148,480</b>	<b>13,057,468</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	<b>(13,097,948)</b>	<b>(13,097,948)</b>	<b>(2,696,555)</b>	<b>10,401,393</b>
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfers in	12,922,065	12,922,065	514,586	(12,407,479)
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>12,922,065</b>	<b>12,922,065</b>	<b>514,586</b>	<b>(12,407,479)</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>(175,883)</b>	<b>(175,883)</b>	<b>(2,181,969)</b>	<b>(2,006,086)</b>
<b>FUND BALANCE, JUNE 30, 2023</b>	<b>5,988,775</b>	<b>5,988,775</b>	<b>6,580,856</b>	<b>592,081</b>
<b>FUND BALANCE, JUNE 30, 2024</b>	<b>\$ 5,812,892</b>	<b>\$ 5,812,892</b>	<b>\$ 4,398,887</b>	<b>\$ (1,414,005)</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:

- 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, 2024**

	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	\$ 28,353,568	\$ -	\$ 1,845,471	\$ 300,057	\$ 8,042,981	\$ 38,542,077
Accounts receivable	9,339	98,145	34,432	19,673	77,675	239,264
Grants receivable	-	-	13,936	-	-	13,936
Due from other funds	-	11,666	29,159	93,438	87,507	221,770
Restricted cash and investments	-	11,364,209	-	-	-	11,364,209
Other assets	1,548,468	27,313	15,944	-	814	1,592,539
<b>Total current assets</b>	<b>29,911,375</b>	<b>11,501,333</b>	<b>1,938,942</b>	<b>413,168</b>	<b>8,208,977</b>	<b>51,973,795</b>
Noncurrent assets:						
Net OPEB asset	24,217	17,660	85,681	33,309	117,263	278,130
Capital assets:						
Right of use assets, net of amortization	-	28,167	-	-	3,739,898	3,768,065
Depreciable capital assets, net of depreciation	-	-	428,345	1,108,382	1,655,031	3,191,758
<b>Total noncurrent assets</b>	<b>24,217</b>	<b>45,827</b>	<b>514,026</b>	<b>1,141,691</b>	<b>5,512,192</b>	<b>7,237,953</b>
<b>Total assets</b>	<b>29,935,592</b>	<b>11,547,160</b>	<b>2,452,968</b>	<b>1,554,859</b>	<b>13,721,169</b>	<b>59,211,748</b>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>						
Pension related deferrals	1,184,267	863,636	4,190,061	1,628,923	5,734,503	13,601,390
OPEB related deferrals	5,116	3,731	18,102	7,038	24,774	58,761
<b>Total deferred outflows of resources</b>	<b>1,189,383</b>	<b>867,367</b>	<b>4,208,163</b>	<b>1,635,961</b>	<b>5,759,277</b>	<b>13,660,151</b>
<b>TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b>	<b>31,124,975</b>	<b>12,414,527</b>	<b>6,661,131</b>	<b>3,190,820</b>	<b>19,480,446</b>	<b>72,871,899</b>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</b>						
Current liabilities:						
Accounts payable	2,158,299	148,063	423,139	247,979	441,876	3,419,356
Accrued payroll	111,312	108,322	601,510	170,133	652,512	1,643,789
Compensated absences	82,229	71,914	380,646	144,136	514,195	1,193,120
Claims payable	3,813,000	3,062,196	-	-	-	6,875,196
Subscriptions payable	-	-	-	-	1,496,485	1,496,485
Unearned revenue	-	-	20,592	-	-	20,592
Deposits	-	-	750	-	-	750
Due to other funds	-	-	9,955	-	-	9,955
<b>Total current liabilities</b>	<b>6,164,840</b>	<b>3,390,495</b>	<b>1,436,592</b>	<b>562,248</b>	<b>3,105,068</b>	<b>14,659,243</b>
Noncurrent liabilities:						
Compensated absences	11,224	9,815	51,955	19,673	70,184	162,851
Claims payable	-	9,696,956	-	-	-	9,696,956
Subscriptions payable	-	-	-	-	1,581,760	1,581,760
Net pension liability	2,880,519	2,100,641	10,191,573	3,962,064	13,948,152	33,082,949
<b>Total OPEB liability</b>	<b>56,092</b>	<b>40,906</b>	<b>198,461</b>	<b>77,153</b>	<b>271,613</b>	<b>644,225</b>
<b>Total noncurrent liabilities</b>	<b>2,947,835</b>	<b>11,848,318</b>	<b>10,441,989</b>	<b>4,058,890</b>	<b>15,871,709</b>	<b>45,168,741</b>
<b>Total liabilities</b>	<b>9,112,675</b>	<b>15,238,813</b>	<b>11,878,581</b>	<b>4,621,138</b>	<b>18,976,777</b>	<b>59,827,984</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>						
Pension related deferrals	184,266	134,377	651,952	253,452	892,260	2,116,307
OPEB related deferrals	28,251	20,603	99,956	38,859	136,799	324,468
<b>Total deferred inflows of resources</b>	<b>212,517</b>	<b>154,980</b>	<b>751,908</b>	<b>292,311</b>	<b>1,029,059</b>	<b>2,440,775</b>
<b>TOTAL LIABILITIES AND DEFERRED INFLOWS OF RESOURCES</b>	<b>9,325,192</b>	<b>15,393,793</b>	<b>12,630,489</b>	<b>4,913,449</b>	<b>20,005,836</b>	<b>62,268,759</b>
<b>NET POSITION</b>						
Net investment in capital assets	-	28,167	428,345	1,108,382	2,316,684	3,881,578
Restricted for OPEB	24,217	17,660	85,681	33,309	117,263	278,130
Unrestricted	21,775,566	(3,025,093)	(6,483,384)	(2,864,320)	(2,959,337)	6,443,432
<b>TOTAL NET POSITION</b>	<b>\$ 21,799,783</b>	<b>\$ (2,979,266)</b>	<b>\$ (5,969,358)</b>	<b>\$ (1,722,629)</b>	<b>\$ (525,390)</b>	<b>\$ 10,603,140</b>

**CLACKAMAS COUNTY, OREGON**  
**COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION**  
**INTERNAL SERVICE FUNDS**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2024**

	Self-Insurance Fund	Risk Management Claims Fund	Facilities Management Fund	Fleet Services Fund	Technology Services Fund	Total
<b>OPERATING REVENUES:</b>						
Intergovernmental	\$ -	\$ -	\$ -	\$ 93,219	\$ -	\$ 93,219
Charges for services	34,024,315	6,076,976	12,011,087	7,266,685	17,189,987	76,569,050
Miscellaneous	1,501,751	19,359	3,173,808	148,550	12,923	4,856,391
<b>TOTAL OPERATING REVENUES</b>	<u>35,526,066</u>	<u>6,096,335</u>	<u>15,184,895</u>	<u>7,508,454</u>	<u>17,202,910</u>	<u>81,518,660</u>
<b>OPERATING EXPENSES:</b>						
Claims	33,684,482	6,736,492	-	-	-	40,420,974
Labor and fringe benefits	2,216,887	1,532,534	7,846,182	2,749,524	10,345,074	24,690,201
Supplies	-	-	7,513,433	4,822,496	5,771,437	18,107,366
Depreciation and amortization	-	56,333	175,479	275,285	2,255,547	2,762,644
<b>TOTAL OPERATING EXPENSES</b>	<u>35,901,369</u>	<u>8,325,359</u>	<u>15,535,094</u>	<u>7,847,305</u>	<u>18,372,058</u>	<u>85,981,185</u>
<b>OPERATING INCOME (LOSS)</b>	<u>(375,303)</u>	<u>(2,229,024)</u>	<u>(350,199)</u>	<u>(338,851)</u>	<u>(1,169,148)</u>	<u>(4,462,525)</u>
<b>NONOPERATING INCOME (EXPENSE):</b>						
Gain (loss) on disposal of assets	-	-	-	34,757	(67,712)	(32,955)
Interest income (expense)	905,827	377,774	(3,825)	(33,583)	245,393	1,491,586
<b>TOTAL NONOPERATING INCOME (EXPENSE)</b>	<u>905,827</u>	<u>377,774</u>	<u>(3,825)</u>	<u>1,174</u>	<u>177,681</u>	<u>1,458,631</u>
<b>INCOME (LOSS) BEFORE OTHER FINANCING SOURCES (USES)</b>	<u>530,524</u>	<u>(1,851,250)</u>	<u>(354,024)</u>	<u>(337,677)</u>	<u>(991,467)</u>	<u>(3,003,894)</u>
<b>OTHER FINANCING SOURCES (USES):</b>						
Transfers in	-	-	103,141	-	640,617	743,758
Transfers out	-	-	-	(11,213)	-	(11,213)
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<u>-</u>	<u>-</u>	<u>103,141</u>	<u>(11,213)</u>	<u>640,617</u>	<u>732,545</u>
<b>CHANGE IN NET POSITION</b>	<u>530,524</u>	<u>(1,851,250)</u>	<u>(250,883)</u>	<u>(348,890)</u>	<u>(350,850)</u>	<u>(2,271,349)</u>
<b>NET POSITION, JUNE 30, 2023</b>	<u>21,269,259</u>	<u>(1,128,016)</u>	<u>(5,718,475)</u>	<u>(1,373,739)</u>	<u>(174,540)</u>	<u>12,874,489</u>
<b>NET POSITION, JUNE 30, 2024</b>	<u>\$ 21,799,783</u>	<u>\$ (2,979,266)</u>	<u>\$ (5,969,358)</u>	<u>\$ (1,722,629)</u>	<u>\$ (525,390)</u>	<u>\$ 10,603,140</u>



**CLACKAMAS COUNTY, OREGON  
STATEMENT OF CASH FLOWS  
INTERNAL SERVICE FUNDS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2024**

	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	\$ 35,786,539	\$ 6,200,663	\$ 15,610,845	\$ 7,513,500	\$ 17,161,621	\$ 82,273,168
Cash paid for claims and legal fees	(31,842,125)	(4,918,652)	-	-	-	(36,760,777)
Cash paid to suppliers for goods and services	-	-	(7,697,146)	(4,791,888)	(5,880,482)	(18,369,516)
Cash paid to employees for services	(2,052,360)	(1,492,070)	(7,040,662)	(2,815,924)	(9,825,411)	(23,226,427)
<b>NET CASH FROM OPERATING ACTIVITIES</b>	<u>1,892,054</u>	<u>(210,059)</u>	<u>873,037</u>	<u>(94,312)</u>	<u>1,455,728</u>	<u>3,916,448</u>
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:</b>						
Proceeds from sale of capital assets	-	-	-	60,100	-	60,100
Principal payments on subscription liabilities	-	(73,257)	-	-	(1,525,837)	(1,599,094)
Acquisition of capital assets	-	-	(79,256)	-	(90,122)	(169,378)
<b>NET CASH FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>	<u>-</u>	<u>(73,257)</u>	<u>(79,256)</u>	<u>60,100</u>	<u>(1,615,959)</u>	<u>(1,708,372)</u>
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:</b>						
Transfers from other funds	-	-	-	(4,102)	-	(4,102)
Transfers from (to) other funds	-	-	99,545	11,213	633,000	743,758
<b>ACTIVITIES</b>	<u>-</u>	<u>-</u>	<u>99,545</u>	<u>7,111</u>	<u>633,000</u>	<u>739,656</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>						
Interest received (paid) on investments and debt	905,827	377,774	(3,825)	(33,583)	245,393	1,491,586
<b>NET CASH FLOWS FROM INVESTING ACTIVITIES</b>	<u>905,827</u>	<u>377,774</u>	<u>(3,825)</u>	<u>(33,583)</u>	<u>245,393</u>	<u>1,491,586</u>
<b>NET CHANGE IN CASH AND CASH EQUIVALENTS</b>	<u>2,797,881</u>	<u>94,458</u>	<u>889,501</u>	<u>(60,684)</u>	<u>718,162</u>	<u>4,439,318</u>
<b>CASH AND CASH EQUIVALENTS, JUNE 30, 2023</b>	<u>25,555,687</u>	<u>11,269,751</u>	<u>955,970</u>	<u>360,741</u>	<u>7,324,819</u>	<u>45,466,968</u>
<b>CASH AND CASH EQUIVALENTS, JUNE 30, 2024</b>	<u>\$ 28,353,568</u>	<u>\$ 11,364,209</u>	<u>\$ 1,845,471</u>	<u>\$ 300,057</u>	<u>\$ 8,042,981</u>	<u>\$ 49,906,286</u>
<b>RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH FROM OPERATING ACTIVITIES</b>						
Operating income (loss)	\$ (375,303)	\$ (2,229,024)	\$ (350,199)	\$ (338,851)	\$ (1,169,148)	\$ (4,462,525)
Adjustments to reconcile operating income (loss) to net cash from operating activities:						
Depreciation and amortization	-	56,333	175,479	275,285	2,255,547	2,762,644
OPEB expense	943	(1,198)	5,281	(6,481)	(3,439)	(4,894)
Pension expense	125,576	30,347	507,281	(79,824)	348,124	931,504
Changes in assets and liabilities:						
Accounts receivable	28,179	(77,056)	29,399	2,600	(3,917)	(20,795)
Grants receivable	-	-	398,177	-	-	398,177
Due from other funds	231,872	188,642	12,406	2,446	(30,718)	404,648
Other assets	1,060	(7,258)	(15,212)	-	(814)	(22,224)
Accounts payable	1,341,357	19,544	(191,523)	30,608	(109,045)	1,090,941
Accrued payroll	1,475	5,705	226,020	9,064	119,748	362,012
Compensated absences	36,533	5,610	66,938	10,841	55,230	175,152
Claims payable	501,000	1,798,296	-	-	-	2,299,296
Unearned revenue	-	-	7,810	-	-	7,810
Due to other funds	(638)	-	1,180	-	(5,840)	(5,298)
Total adjustments	<u>2,267,357</u>	<u>2,018,965</u>	<u>1,223,236</u>	<u>244,539</u>	<u>2,624,876</u>	<u>8,378,973</u>
<b>NET CASH FROM OPERATING ACTIVITIES</b>	<u>\$ 1,892,054</u>	<u>\$ (210,059)</u>	<u>\$ 873,037</u>	<u>\$ (94,312)</u>	<u>\$ 1,455,728</u>	<u>\$ 3,916,448</u>

**Non cash financing transactions:**

Technology Services purchased subscription assets purchased with long term contracts of \$3,680,944.  
Facilities management transferred out capital assets with a net book value of \$3,596.  
Technology services transferred in capital assets with a net book value of \$7,617.

**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, 2024**

	Budget		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES:</b>				
Charges for services:				
Charges for services	\$ 2,041,051	\$ 2,041,051	\$ 3,224,190	\$ 1,183,139
Internal county services	24,747,782	24,747,782	28,715,337	3,967,555
Charges to other County funds	1,969,736	1,969,736	2,084,788	115,052
Total charges for services	<u>28,758,569</u>	<u>28,758,569</u>	<u>34,024,315</u>	<u>5,265,746</u>
Miscellaneous:				
Reimbursements	2,716,646	2,716,646	1,464,917	(1,251,729)
Interest	150,000	150,000	964,593	814,593
Other	2,651	2,651	36,834	34,183
Total miscellaneous	<u>2,869,297</u>	<u>2,869,297</u>	<u>2,466,344</u>	<u>(402,953)</u>
<b>TOTAL REVENUES</b>	<u>31,627,866</u>	<u>31,627,866</u>	<u>36,490,659</u>	<u>4,862,793</u>
<b>EXPENDITURES:</b>				
Current - organizational unit:				
General government	37,793,154	37,876,649	35,237,317	2,639,332
Contingency	16,027,969	15,812,636	-	15,812,636
<b>TOTAL EXPENDITURES</b>	<u>53,821,123</u>	<u>53,689,285</u>	<u>35,237,317</u>	<u>18,451,968</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	<u>(22,193,257)</u>	<u>(22,061,419)</u>	<u>1,253,342</u>	<u>23,314,761</u>
<b>OTHER FINANCING SOURCES:</b>				
Transfers out	-	(131,838)	-	131,838
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<u>-</u>	<u>(131,838)</u>	<u>-</u>	<u>131,838</u>
<b>NET CHANGE IN FUND BALANCE</b>	<u>(22,193,257)</u>	<u>(22,193,257)</u>	<u>1,253,342</u>	<u>23,446,599</u>
<b>FUND BALANCE, JUNE 30, 2023</b>	<u>25,476,496</u>	<u>25,476,496</u>	<u>26,447,188</u>	<u>970,692</u>
<b>FUND BALANCE, JUNE 30, 2024</b>	<u>\$ 3,283,239</u>	<u>\$ 3,283,239</u>	<u>27,700,530</u>	<u>\$ 24,417,291</u>
<b>ADJUSTMENT TO ACCOUNTING PRINCIPLES GENERALLY ACCEPTED IN THE UNITED STATES OF AMERICA (US GAAP BASIS):</b>				
Investment Fair Market Value Adjustment			(58,766)	
Claims payable			(3,813,000)	
Net OPEB asset			24,217	
Deferred outflows of resources - pension			1,184,267	
Deferred outflows of resources - OPEB			5,116	
Compensated absences			(93,453)	
Net pension liability			(2,880,519)	
Total OPEB liability			(56,092)	
Deferred inflows of resources - pension			(184,266)	
Deferred inflows of resources - OPEB			(28,251)	
<b>NET POSITION, as of June 30, 2024</b>			<u>\$ 21,799,783</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, 2024**

	Budget		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES:</b>				
Charges for services:				
Internal county services	\$ 6,000,378	\$ 6,075,378	\$ 6,076,976	\$ 1,598
Total charges for services	<u>6,000,378</u>	<u>6,075,378</u>	<u>6,076,976</u>	<u>1,598</u>
Miscellaneous:				
Interest	50,000	50,000	401,327	351,327
Total miscellaneous	<u>50,000</u>	<u>50,000</u>	<u>420,686</u>	<u>370,686</u>
<b>TOTAL REVENUES</b>	<u>6,050,378</u>	<u>6,125,378</u>	<u>6,497,662</u>	<u>372,284</u>
<b>EXPENDITURES:</b>				
Current - organizational unit:				
General government	6,436,325	6,761,325	6,509,228	252,097
Contingency	7,114,443	6,864,443	-	6,864,443
<b>TOTAL EXPENDITURES</b>	<u>13,550,768</u>	<u>13,625,768</u>	<u>6,509,228</u>	<u>7,116,540</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	<u>(7,500,390)</u>	<u>(7,500,390)</u>	<u>(11,566)</u>	<u>7,488,824</u>
<b>NET CHANGE IN FUND BALANCE</b>	<u>(7,500,390)</u>	<u>(7,500,390)</u>	<u>(11,566)</u>	<u>7,488,824</u>
<b>FUND BALANCE, JUNE 30, 2023</b>	<u>11,169,390</u>	<u>11,169,390</u>	<u>11,280,067</u>	<u>110,677</u>
<b>FUND BALANCE, JUNE 30, 2024</b>	<u>\$ 3,669,000</u>	<u>\$ 3,669,000</u>	<u>11,268,501</u>	<u>\$ 7,599,501</u>
<b>ADJUSTMENT TO ACCOUNTING PRINCIPLES GENERALLY ACCEPTED IN THE UNITED STATES OF AMERICA (US GAAP BASIS):</b>				
Investment Fair Market Value Adjustment			(23,553)	
Investment in capital assets			28,167	
Claims payable			(12,759,152)	
Net OPEB asset			17,660	
Deferred outflows of resources - pension			863,636	
Deferred outflows of resources - OPEB			3,731	
Compensated absences			(81,729)	
Net pension liability			(2,100,641)	
Total OPEB liability			(40,906)	
Deferred inflows of resources - pension			(134,377)	
Deferred inflows of resources - OPEB			(20,603)	
<b>NET DEFICIT, as of June 30, 2024</b>			<u>\$ (2,979,266)</u>	

**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, 2024**

	Budget		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES:</b>				
Charges for services:				
Charges for services	\$ 280,485	\$ 280,485	\$ 182,569	\$ (97,916)
Internal county services	12,390,366	12,390,366	11,828,518	(561,848)
<b>Total charges for services</b>	<b>12,670,851</b>	<b>12,670,851</b>	<b>12,011,087</b>	<b>(659,764)</b>
Miscellaneous:				
Reimbursements	2,860,181	2,860,181	3,148,986	288,805
Other	5,000	5,000	24,822	19,822
<b>Total miscellaneous</b>	<b>2,865,181</b>	<b>2,865,181</b>	<b>3,173,808</b>	<b>308,627</b>
<b>TOTAL REVENUES</b>	<b>15,536,032</b>	<b>15,536,032</b>	<b>15,184,895</b>	<b>(351,137)</b>
<b>EXPENDITURES:</b>				
Current - organizational unit:				
General government	15,574,698	15,574,698	14,859,371	715,327
Contingency	270,776	270,776	-	270,776
<b>TOTAL EXPENDITURES</b>	<b>15,845,474</b>	<b>15,845,474</b>	<b>14,859,371</b>	<b>986,103</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	<b>(309,442)</b>	<b>(309,442)</b>	<b>325,524</b>	<b>634,966</b>
<b>OTHER FINANCING SOURCES (Uses):</b>				
Transfers in	99,545	99,545	99,545	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>99,545</b>	<b>99,545</b>	<b>99,545</b>	<b>-</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>(209,897)</b>	<b>(209,897)</b>	<b>425,069</b>	<b>634,966</b>
<b>FUND BALANCE, JUNE 30, 2023</b>	<b>209,897</b>	<b>209,897</b>	<b>461,752</b>	<b>251,855</b>
<b>FUND BALANCE, JUNE 30, 2024</b>	<b>\$ -</b>	<b>\$ -</b>	<b>886,821</b>	<b>\$ 886,821</b>
<b>ADJUSTMENT TO ACCOUNTING PRINCIPLES GENERALLY ACCEPTED IN THE UNITED STATES OF AMERICA (US GAAP BASIS):</b>				
Investment Fair Market Value Adjustment			(3,825)	
Investment in capital assets			428,345	
Net OPEB asset			85,681	
Deferred outflows of resources - pension			4,190,061	
Deferred outflows of resources - OPEB			18,102	
Compensated absences			(432,601)	
Net pension liability			(10,191,573)	
Total OPEB liability			(198,461)	
Deferred inflows of resources - pension			(651,952)	
Deferred inflows of resources - OPEB			(99,956)	
<b>NET DEFICIT, as of June 30, 2024</b>			<b>\$ (5,969,358)</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, 2024**

	Budget		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES:</b>				
Intergovernmental:				
Federal	\$ 154,200	\$ 154,200	\$ 93,219	\$ (60,981)
Total intergovernmental	154,200	154,200	93,219	(60,981)
Charges for services:				
Internal county services	4,244,400	4,244,400	4,804,024	559,624
Charges to others	-	750,000	-	(750,000)
Other	2,980,150	2,980,150	2,462,661	(517,489)
Total charges for services	7,224,550	7,974,550	7,266,685	(707,865)
Miscellaneous:				
Reimbursements	-	-	144,644	144,644
Interest	1,067	1,067	(32,961)	(34,028)
Asset and property proceeds	35,000	35,000	67,211	32,211
Other	4,637	4,637	3,906	(731)
Total miscellaneous	40,704	40,704	182,800	142,096
<b>TOTAL REVENUES</b>	<b>7,419,454</b>	<b>8,169,454</b>	<b>7,542,704</b>	<b>(626,750)</b>
<b>EXPENDITURES:</b>				
Current - organizational unit:				
General government	7,387,040	8,137,040	7,647,484	489,556
Contingency	503,801	503,801	-	503,801
<b>TOTAL EXPENDITURES</b>	<b>7,890,841</b>	<b>8,640,841</b>	<b>7,647,484</b>	<b>993,357</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	<b>(471,387)</b>	<b>(471,387)</b>	<b>(104,780)</b>	<b>366,607</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>(471,387)</b>	<b>(471,387)</b>	<b>(104,780)</b>	<b>366,607</b>
<b>FUND BALANCE, JUNE 30, 2023</b>	<b>471,387</b>	<b>471,387</b>	<b>100,458</b>	<b>(370,929)</b>
<b>FUND BALANCE, JUNE 30, 2024</b>	<b>\$ -</b>	<b>\$ -</b>	<b>(4,322)</b>	<b>\$ (4,322)</b>
<b>ADJUSTMENT TO ACCOUNTING PRINCIPLES GENERALLY ACCEPTED IN THE UNITED STATES OF AMERICA (US GAAP BASIS):</b>				
Investment Fair Market Value Adjustment			(622)	
Investment in capital assets			1,108,382	
Net OPEB asset			33,309	
Deferred outflows of resources - pension			1,628,923	
Deferred outflows of resources - OPEB			7,038	
Compensated absences			(163,809)	
Net pension liability			(3,962,064)	
Total OPEB liability			(77,153)	
Deferred inflows of resources			(253,452)	
Deferred inflows of resources - OPEB			(38,859)	
<b>NET DEFICIT, as of June 30, 2024</b>			<b>\$ (1,722,629)</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, 2024**

	Budget		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES:</b>				
Charges for services:				
Charges to other County funds	\$ 18,020,797	\$ 18,060,797	\$ 16,986,497	\$ (1,074,300)
Charges to others	-	-	203,490	203,490
Other	-	-	-	-
Total charges for services	<u>18,020,797</u>	<u>18,060,797</u>	<u>17,189,987</u>	<u>(870,810)</u>
Miscellaneous:				
Reimbursements	33,000	33,000	12,923	(20,077)
Interest	-	-	262,063	262,063
Total miscellaneous	<u>33,000</u>	<u>33,000</u>	<u>274,986</u>	<u>241,986</u>
<b>TOTAL REVENUES</b>	<u>18,053,797</u>	<u>18,093,797</u>	<u>17,464,973</u>	<u>(628,824)</u>
<b>EXPENDITURES:</b>				
Current - organizational unit:				
General government	18,970,642	22,015,702	17,332,554	4,683,148
Contingency	136,155	1,626,935	-	1,626,935
<b>TOTAL EXPENDITURES</b>	<u>19,106,797</u>	<u>23,642,637</u>	<u>17,332,554</u>	<u>6,310,083</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	<u>(1,053,000)</u>	<u>(5,548,840)</u>	<u>132,419</u>	<u>5,681,259</u>
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfers in	150,000	383,000	633,000	(250,000)
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<u>150,000</u>	<u>383,000</u>	<u>633,000</u>	<u>(250,000)</u>
<b>NET CHANGE IN FUND BALANCE</b>	<u>(903,000)</u>	<u>(5,165,840)</u>	<u>765,419</u>	<u>5,431,259</u>
<b>FUND BALANCE, JUNE 30, 2023</b>	<u>2,103,000</u>	<u>6,365,840</u>	<u>6,365,840</u>	<u>-</u>
<b>FUND BALANCE, JUNE 30, 2024</b>	<u>\$ 1,200,000</u>	<u>\$ 1,200,000</u>	<u>7,131,259</u>	<u>\$ 5,931,259</u>
<b>ADJUSTMENT TO ACCOUNTING PRINCIPLES GENERALLY ACCEPTED IN THE UNITED STATES OF AMERICA (US GAAP BASIS):</b>				
Investment Fair Market Value Adjustment			(16,670)	
Investment in capital assets			5,394,929	
Net OPEB asset			117,263	
Deferred outflows of resources - pension			5,734,503	
Deferred outflows of resources - OPEB			24,774	
Compensated absences			(584,379)	
Subscription payable			(3,078,245)	
Net pension liability			(13,948,152)	
Total OPEB liability			(271,613)	
Deferred inflows of resources - pension			(892,260)	
Deferred inflows of resources - OPEB			(136,799)	
<b>NET DEFICIT, as of June 30, 2024</b>			<u>\$ (525,390)</u>	

## 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, 2024**

	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	\$ 3,320,189	\$ 3,262,873	\$ 79,844	\$ 3,975,516	\$ 10,638,422
Accounts receivable, net	225	108,419	170,231	94,585	373,460
Grants receivable	-	-	28,194	56,048	84,242
Assessments receivable	72,414	-	-	-	72,414
Other assets	-	418,652	106	1,711	420,469
<b>Total current assets</b>	<b>3,392,828</b>	<b>3,789,944</b>	<b>278,375</b>	<b>4,127,860</b>	<b>11,589,007</b>
<b>Total current assets</b>	<b>3,392,828</b>	<b>3,789,944</b>	<b>278,375</b>	<b>4,127,860</b>	<b>11,589,007</b>
Noncurrent assets:					
Capital assets not being depreciated	-	9,477,809	2,930	-	9,480,739
Depreciable capital assets, net of depreciation	-	2,117,457	9,665,976	7,935	11,791,368
Net OPEB asset	-	-	8,870	105,707	114,577
<b>Total noncurrent assets</b>	<b>-</b>	<b>11,595,266</b>	<b>9,677,776</b>	<b>113,642</b>	<b>21,386,684</b>
<b>Total assets</b>	<b>3,392,828</b>	<b>15,385,210</b>	<b>9,956,151</b>	<b>4,241,502</b>	<b>32,975,691</b>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>					
Pension related deferrals	-	-	433,750	5,169,391	5,603,141
OPEB related deferrals	-	-	1,873	22,333	24,206
<b>Total deferred outflows of resources</b>	<b>-</b>	<b>-</b>	<b>435,623</b>	<b>5,191,724</b>	<b>5,627,347</b>
<b>TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b>	<b>\$ 3,392,828</b>	<b>\$ 15,385,210</b>	<b>\$ 10,391,774</b>	<b>\$ 9,433,226</b>	<b>\$ 38,603,038</b>
<b>LIABILITIES</b>					
Current liabilities:					
Accounts and claims payable	\$ 134,799	\$ 89,352	\$ 32,718	\$ 44,003	\$ 300,872
Accrued payroll	-	-	41,935	624,634	666,569
Due to other funds	28,462	-	-	-	28,462
Compensated absences	-	-	34,365	398,195	432,560
Unearned revenue	-	-	28,194	21,333	49,527
<b>Total current liabilities</b>	<b>163,261</b>	<b>89,352</b>	<b>137,212</b>	<b>1,088,165</b>	<b>1,477,990</b>
Noncurrent liabilities:					
Compensated absences	-	-	4,691	54,351	59,042
Net pension liability	-	-	1,055,019	12,573,619	13,628,638
Total OPEB liability	-	-	20,544	244,847	265,391
<b>Total noncurrent liabilities</b>	<b>-</b>	<b>-</b>	<b>1,080,254</b>	<b>12,872,817</b>	<b>13,953,071</b>
<b>Total liabilities</b>	<b>163,261</b>	<b>89,352</b>	<b>1,217,466</b>	<b>13,960,982</b>	<b>15,431,061</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>					
Pension related deferrals	-	-	67,489	804,331	871,820
OPEB related deferrals	-	-	10,347	123,319	133,666
<b>Total deferred inflows of resources</b>	<b>-</b>	<b>-</b>	<b>77,836</b>	<b>927,650</b>	<b>1,005,486</b>
<b>TOTAL LIABILITIES AND DEFERRED INFLOWS OF RESOURCES</b>	<b>163,261</b>	<b>89,352</b>	<b>1,295,302</b>	<b>14,888,632</b>	<b>16,436,547</b>
<b>NET POSITION</b>					
Net investment in capital assets	-	11,595,266	9,668,906	7,935	21,272,107
Restricted for OPEB	-	-	8,870	105,707	114,577
Unrestricted	3,229,567	3,700,592	(581,304)	(5,569,048)	779,807
<b>Total net position</b>	<b>\$ 3,229,567</b>	<b>\$ 15,295,858</b>	<b>\$ 9,096,472</b>	<b>\$ (5,455,406)</b>	<b>\$ 22,166,491</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, 2024**

	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	\$ 2,243,145	\$ 3,997,064	\$ 1,654,296	\$ 7,113,800	\$ 15,008,305
Intergovernmental	-	-	-	3,717,176	3,717,176
Other	-	27,651	36,264	8,451	72,366
<b>TOTAL OPERATING REVENUES</b>	<u>2,243,145</u>	<u>4,024,715</u>	<u>1,690,560</u>	<u>10,839,427</u>	<u>18,797,847</u>
<b>OPERATING EXPENSES:</b>					
Labor and fringe benefits	-	-	705,900	9,005,504	9,711,404
Utilities	2,107,844	-	-	-	2,107,844
Other operating expenses	48,689	3,239,972	775,719	1,700,403	5,764,783
Administrative expenses	271,713	-	-	-	271,713
Depreciation and amortization	-	92,859	882,795	1,323	976,977
<b>TOTAL OPERATING EXPENSES</b>	<u>2,428,246</u>	<u>3,332,831</u>	<u>2,364,414</u>	<u>10,707,230</u>	<u>18,832,721</u>
<b>OPERATING INCOME (LOSS)</b>	<u>(185,101)</u>	<u>691,884</u>	<u>(673,854)</u>	<u>132,197</u>	<u>(34,874)</u>
<b>NONOPERATING INCOME (EXPENSE):</b>					
Interest income	180,639	122,968	12,131	143,649	459,387
<b>TOTAL NONOPERATING INCOME (EXPENSE)</b>	<u>180,639</u>	<u>122,968</u>	<u>12,131</u>	<u>143,649</u>	<u>459,387</u>
<b>INCOME (LOSS) BEFORE TRANSFERS AND CONTRIBUTIONS</b>	<u>(4,462)</u>	<u>814,852</u>	<u>(661,723)</u>	<u>275,846</u>	<u>424,513</u>
<b>OTHER FINANCING SOURCES (USES):</b>					
Transfers in	-	-	-	209,014	209,014
Transfers out	-	(225,000)	-	-	(225,000)
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<u>-</u>	<u>(225,000)</u>	<u>-</u>	<u>209,014</u>	<u>(15,986)</u>
<b>CHANGE IN NET POSITION</b>	<u>(4,462)</u>	<u>589,852</u>	<u>(661,723)</u>	<u>484,860</u>	<u>408,527</u>
<b>NET POSITION, JUNE 30, 2023</b>	<u>3,234,029</u>	<u>14,706,006</u>	<u>9,758,195</u>	<u>(5,940,266)</u>	<u>21,757,964</u>
<b>NET POSITION, JUNE 30, 2024</b>	<u>\$ 3,229,567</u>	<u>\$ 15,295,858</u>	<u>\$ 9,096,472</u>	<u>\$ (5,455,406)</u>	<u>\$ 22,166,491</u>

**CLACKAMAS COUNTY, OREGON  
COMBINING STATEMENT OF CASH FLOWS  
NON-MAJOR PROPRIETARY FUNDS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2024**

	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	\$ -	\$ 3,917,466	\$ 1,876,929	\$ 10,964,514	\$ 16,758,909
Cash received from customers	2,231,550	-	-	-	2,231,550
Cash paid to suppliers for goods and services	(2,157,848)	(3,212,520)	(956,434)	(1,696,514)	(8,023,316)
Cash paid to employees for services	-	-	(775,461)	(8,837,637)	(9,613,098)
Cash paid to related entities for services	(278,722)	-	-	-	(278,722)
<b>NET CASH FROM OPERATING ACTIVITIES</b>	<u>(205,020)</u>	<u>704,946</u>	<u>145,034</u>	<u>430,363</u>	<u>1,075,323</u>
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:</b>					
Acquisition of capital assets	-	(321,865)	(77,321)	-	(399,186)
<b>NET CASH FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>	<u>-</u>	<u>(321,865)</u>	<u>(77,321)</u>	<u>-</u>	<u>(399,186)</u>
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:</b>					
Transfers from other funds	-	-	-	209,014	209,014
Transfers to other funds	-	(225,000)	-	-	(225,000)
<b>NET CASH FROM NONCAPITAL FINANCING ACTIVITIES</b>	<u>-</u>	<u>(225,000)</u>	<u>-</u>	<u>209,014</u>	<u>(15,986)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>					
Interest received on investments	180,639	122,968	12,131	143,649	459,387
<b>NET CHANGE IN CASH AND CASH EQUIVALENTS</b>	<u>(24,381)</u>	<u>281,049</u>	<u>79,844</u>	<u>783,026</u>	<u>1,119,538</u>
<b>CASH AND CASH EQUIVALENTS, JUNE 30, 2023</b>	<u>3,344,570</u>	<u>2,981,824</u>	<u>-</u>	<u>3,192,490</u>	<u>9,518,884</u>
<b>CASH AND CASH EQUIVALENTS, JUNE 30, 2024</b>	<u>\$ 3,320,189</u>	<u>\$ 3,262,873</u>	<u>\$ 79,844</u>	<u>\$ 3,975,516</u>	<u>\$ 10,638,422</u>
<b>RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH FROM OPERATING ACTIVITIES</b>					
Operating income (loss)	\$ (185,101)	\$ 691,884	\$ (673,854)	\$ 132,197	\$ (34,874)
Adjustments to reconcile operating income to net cash from operating activities:					
Depreciation and amortization	-	92,859	882,795	1,323	976,977
Loss on disposal of assets	-	10,963	-	-	10,963
OPEB expense	-	-	(2,528)	(12,873)	(15,401)
Pension expense	-	-	(47,280)	(3,452)	(50,732)
Changes in assets and liabilities:					
Accounts and other receivables	(11,595)	(91,508)	214,563	125,318	236,778
Other assets	-	(15,741)	-	(231)	(15,972)
Accounts payable	(1,315)	16,489	(208,909)	(9,515)	(203,250)
Other liabilities	-	-	(2,346)	197,596	195,250
Due to other funds	(7,009)	-	(17,407)	-	(24,416)
Total adjustments	<u>(19,919)</u>	<u>13,062</u>	<u>818,888</u>	<u>298,166</u>	<u>1,110,197</u>
<b>NET CASH FROM OPERATING ACTIVITIES</b>	<u>\$ (205,020)</u>	<u>\$ 704,946</u>	<u>\$ 145,034</u>	<u>\$ 430,363</u>	<u>\$ 1,075,323</u>

**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, 2024**

	Budget		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES:</b>				
Sewer user charges	\$ 43,521,300	\$ 43,521,300	\$ 44,134,485	\$ 613,185
Interest	152,100	152,100	515,922	363,822
System development charges	175,000	175,000	203,690	28,690
Special connection charges	5,000	5,000	7,574	2,574
Intergovernmental revenue	808,700	808,700	819,577	10,877
Miscellaneous	493,720	493,720	687,733	194,013
<b>TOTAL REVENUES</b>	<u>45,155,820</u>	<u>45,155,820</u>	<u>46,368,981</u>	<u>1,213,161</u>
<b>EXPENDITURES:</b>				
Materials and services	25,177,626	25,177,626	24,101,064	1,076,562
Special payments	1,250,300	1,250,300	1,212,298	38,002
Contingency	4,196,000	4,196,000	-	4,196,000
<b>TOTAL EXPENDITURES</b>	<u>30,623,926</u>	<u>30,623,926</u>	<u>25,313,362</u>	<u>5,310,564</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	<u>14,531,894</u>	<u>14,531,894</u>	<u>21,055,619</u>	<u>6,523,725</u>
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfer to Sanitary Sewer Construction Fund	(23,399,300)	(23,399,300)	(23,399,300)	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<u>(23,399,300)</u>	<u>(23,399,300)</u>	<u>(23,399,300)</u>	<u>-</u>
<b>NET CHANGE IN FUND BALANCE</b>	(8,867,406)	(8,867,406)	(2,343,681)	6,523,725
<b>FUND BALANCE, JUNE 30, 2023</b>	10,141,558	10,141,558	10,106,032	(35,526)
<b>FUND BALANCE, JUNE 30, 2024</b>	<u>\$ 1,274,152</u>	<u>\$ 1,274,152</u>	7,762,351	<u>\$ 6,488,199</u>
<b>ADJUSTMENT TO ACCOUNTING PRINCIPLES GENERALLY ACCEPTED IN THE UNITED STATES OF AMERICA (US GAAP BASIS):</b>				
Capital assets, net			221,276,996	
Lease receivable			99,231	
Investment valuation			(11,576)	
Interest receivable			86,296	
Mortgage connection receivable			192,958	
Bond assessments receivable			394,702	
Contracts receivable			2,000,000	
Subscriptions payable			(239,161)	
Interest payable			(5,233)	
Unearned income			(108,625)	
<b>NET POSITION - US GAAP BASIS, JUNE 30, 2024</b>			<u>\$ 231,447,939</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, 2024**

	Budget		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES:</b>				
Connection charges	\$ 7,141,100	\$ 7,141,100	\$ 4,191,045	\$ (2,950,055)
Interest	765,300	765,300	1,699,836	934,536
<b>TOTAL REVENUES</b>	<u>7,906,400</u>	<u>7,906,400</u>	<u>5,890,881</u>	<u>(2,015,519)</u>
<b>EXPENDITURES:</b>				
Capital outlay	450,000	450,000	270,630	179,370
Contingency	112,500	112,500	-	112,500
<b>TOTAL EXPENDITURES</b>	<u>562,500</u>	<u>562,500</u>	<u>270,630</u>	<u>291,870</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	<u>7,343,900</u>	<u>7,343,900</u>	<u>5,620,251</u>	<u>(1,723,649)</u>
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfer to Debt Service Fund	(7,078,451)	(7,078,451)	(7,078,451)	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<u>(7,078,451)</u>	<u>(7,078,451)</u>	<u>(7,078,451)</u>	<u>-</u>
<b>NET CHANGE IN FUND BALANCE</b>	265,449	265,449	(1,458,200)	(1,723,649)
<b>FUND BALANCE, JUNE 30, 2023</b>	<u>51,022,693</u>	<u>51,022,693</u>	<u>52,339,171</u>	<u>1,316,478</u>
<b>FUND BALANCE, JUNE 30, 2024</b>	<u>\$ 51,288,142</u>	<u>\$ 51,288,142</u>	<u>50,880,971</u>	<u>\$ (407,171)</u>
<b>ADJUSTMENT TO ACCOUNTING PRINCIPLES GENERALLY ACCEPTED IN THE UNITED STATES OF AMERICA (US GAAP BASIS):</b>				
Investment valuation			(121,072)	
Interest receivable			219,357	
<b>NET POSITION - US GAAP BASIS, JUNE 30, 2024</b>			<u>\$ 50,979,256</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, 2024**

	Budget		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES:</b>				
Assessments collected	\$ 100,000	\$ 100,000	\$ 122,942	\$ 22,942
Interest on assessments	70,000	70,000	56,331	(13,669)
Interest	103,800	103,800	219,318	115,518
<b>TOTAL REVENUES</b>	<b>273,800</b>	<b>273,800</b>	<b>398,591</b>	<b>124,791</b>
<b>EXPENDITURES:</b>				
Principal	8,827,323	8,827,323	8,827,323	-
Interest	3,943,664	3,943,664	3,943,663	1
<b>TOTAL EXPENDITURES</b>	<b>12,770,987</b>	<b>12,770,987</b>	<b>12,770,986</b>	<b>1</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	<b>(12,497,187)</b>	<b>(12,497,187)</b>	<b>(12,372,395)</b>	<b>124,792</b>
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfer from Sanitary Sewer Operating Fund	8,977,751	8,977,751	11,958,874	2,981,123
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>8,977,751</b>	<b>8,977,751</b>	<b>11,958,874</b>	<b>2,981,123</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>(3,519,436)</b>	<b>(3,519,436)</b>	<b>(413,521)</b>	<b>3,105,915</b>
<b>FUND BALANCE, JUNE 30, 2023</b>	<b>6,917,600</b>	<b>6,917,600</b>	<b>6,941,816</b>	<b>24,216</b>
<b>FUND BALANCE, JUNE 30, 2024</b>	<b>\$ 3,398,164</b>	<b>\$ 3,398,164</b>	<b>6,528,295</b>	<b>\$ 3,130,131</b>
<b>ADJUSTMENT TO ACCOUNTING PRINCIPLES GENERALLY ACCEPTED IN THE UNITED STATES OF AMERICA (US GAAP BASIS):</b>				
Loans payable			(36,131,462)	
Long term debt			(97,390,000)	
Capitalized bond premium			(12,768,144)	
Assessments receivable			1,688,556	
Investment valuation			(15,343)	
Interest receivable			27,798	
Interest payable			(395,373)	
<b>NET POSITION - US GAAP BASIS, JUNE 30, 2024</b>			<b>\$ (138,455,673)</b>	

**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, 2024**

	Budget		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES:</b>				
Interest	\$ 1,620,900	\$ 1,620,900	\$ 5,947,790	\$ 4,326,890
Capital project contribution	-	-	44,146	44,146
<b>TOTAL REVENUES</b>	<u>1,620,900</u>	<u>1,620,900</u>	<u>5,991,936</u>	<u>4,371,036</u>
<b>EXPENDITURES:</b>				
Capital outlay	49,278,927	49,278,927	32,265,963	17,012,964
Contingency	12,319,732	12,319,732	-	12,319,732
<b>TOTAL EXPENDITURES</b>	<u>61,598,659</u>	<u>61,598,659</u>	<u>32,265,963</u>	<u>29,332,696</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	<u>(59,977,759)</u>	<u>(59,977,759)</u>	<u>(26,274,027)</u>	<u>33,703,732</u>
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfer from Sanitary Sewer Operating Fund	21,500,000	21,500,000	18,518,877	2,981,123
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<u>21,500,000</u>	<u>21,500,000</u>	<u>18,518,877</u>	<u>(2,981,123)</u>
<b>NET CHANGE IN FUND BALANCE</b>	<u>(38,477,759)</u>	<u>(38,477,759)</u>	<u>(7,755,150)</u>	<u>30,722,609</u>
<b>FUND BALANCE, JUNE 30, 2023</b>	<u>108,061,454</u>	<u>108,061,454</u>	<u>107,717,807</u>	<u>(343,647)</u>
<b>FUND BALANCE, JUNE 30, 2024</b>	<u>\$ 69,583,695</u>	<u>\$ 69,583,695</u>	<u>99,962,657</u>	<u>\$ 30,378,962</u>
<b>ADJUSTMENT TO ACCOUNTING PRINCIPLES GENERALLY ACCEPTED IN THE UNITED STATES OF AMERICA (US GAAP BASIS):</b>				
Investment valuation			(238,086)	
Interest receivable			431,360	
Arbitrage liability			<u>(1,285,049)</u>	
<b>NET POSITION - US GAAP BASIS, JUNE 30, 2024</b>			<u>\$ 98,870,882</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, 2024**

	Budget		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES:</b>				
Surface water management charges	\$ 6,476,300	\$ 6,476,300	\$ 6,440,253	\$ (36,047)
Interest	73,300	73,300	199,457	126,157
Miscellaneous	155,000	155,000	275,160	120,160
	<b>TOTAL REVENUES</b>	<b>6,704,600</b>	<b>6,914,870</b>	<b>210,270</b>
<b>EXPENDITURES:</b>				
Materials and services	5,908,081	5,908,081	4,756,366	1,151,715
Contingency	985,000	985,000	-	985,000
	<b>TOTAL EXPENDITURES</b>	<b>6,893,081</b>	<b>4,756,366</b>	<b>2,136,715</b>
	<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	<b>(188,481)</b>	<b>2,158,504</b>	<b>2,346,985</b>
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfer to Surface Water Construction Fund	(2,000,000)	(2,000,000)	(2,000,000)	-
	<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>(2,000,000)</b>	<b>(2,000,000)</b>	<b>-</b>
	<b>NET CHANGE IN FUND BALANCE</b>	<b>(2,188,481)</b>	<b>158,504</b>	<b>2,346,985</b>
<b>FUND BALANCE, JUNE 30, 2023</b>	<b>4,886,237</b>	<b>4,886,237</b>	<b>5,032,994</b>	<b>146,757</b>
<b>FUND BALANCE, JUNE 30, 2024</b>	<b>\$ 2,697,756</b>	<b>\$ 2,697,756</b>	<b>5,191,498</b>	<b>\$ 2,493,742</b>
<b>ADJUSTMENT TO ACCOUNTING PRINCIPLES GENERALLY ACCEPTED IN THE UNITED STATES OF AMERICA (US GAAP BASIS):</b>				
Capital assets net of accumulated depreciation			27,117,199	
Investment valuation			(11,166)	
Interest receivable			20,230	
Interest payable			(1,644)	
Subscription liabilities			(82,555)	
<b>NET POSITION - US GAAP BASIS, JUNE 30, 2024</b>			<b>\$ 32,233,562</b>	

**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, 2024**

	Budget		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES:</b>				
Federal Grants	\$ 340,000	\$ 340,000	\$ 169,415	\$ (170,585)
Interest	145,100	145,100	321,253	176,153
<b>TOTAL REVENUES</b>	<u>485,100</u>	<u>485,100</u>	<u>490,668</u>	<u>5,568</u>
<b>EXPENDITURES:</b>				
Capital outlay	2,333,400	2,333,400	986,306	1,347,094
Contingency	1,166,700	1,166,700	-	1,166,700
<b>TOTAL EXPENDITURES</b>	<u>3,500,100</u>	<u>3,500,100</u>	<u>986,306</u>	<u>2,513,794</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	<u>(3,015,000)</u>	<u>(3,015,000)</u>	<u>(495,638)</u>	<u>2,519,362</u>
<b>OTHER FINANCING SOURCES (USES):</b>				
Proceeds from debt	685,900	685,900	296,268	(389,632)
Transfer from Surface Water Operating Fund	2,000,000	2,000,000	2,000,000	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<u>2,685,900</u>	<u>2,685,900</u>	<u>2,296,268</u>	<u>(389,632)</u>
<b>NET CHANGE IN FUND BALANCE</b>	(329,100)	(329,100)	1,800,630	2,129,730
<b>FUND BALANCE, JUNE 30, 2023</b>	<u>9,672,603</u>	<u>9,672,603</u>	<u>9,482,588</u>	<u>(190,015)</u>
<b>FUND BALANCE, JUNE 30, 2024</b>	<u>\$ 9,343,503</u>	<u>\$ 9,343,503</u>	11,283,218	<u>\$ 1,939,715</u>
<b>ADJUSTMENT TO ACCOUNTING PRINCIPLES GENERALLY ACCEPTED IN THE UNITED STATES OF AMERICA (US GAAP BASIS):</b>				
Investment valuation			(27,238)	
Interest receivable			49,350	
<b>NET POSITION, as of June 30, 2024</b>			<u>\$ 11,305,330</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, 2024**

	Budget		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES:</b>				
System development charges	\$ 126,300	\$ 126,300	\$ 56,700	\$ (69,600)
Interest	40,900	40,900	93,781	52,881
<b>TOTAL REVENUES</b>	<u>167,200</u>	<u>167,200</u>	<u>150,481</u>	<u>(16,719)</u>
<b>NET CHANGE IN FUND BALANCE</b>	167,200	167,200	150,481	(16,719)
<b>FUND BALANCE, JUNE 30, 2023</b>	<u>2,726,201</u>	<u>2,726,201</u>	<u>2,733,465</u>	<u>7,264</u>
<b>FUND BALANCE, JUNE 30, 2024</b>	<u>\$ 2,893,401</u>	<u>\$ 2,893,401</u>	<u>2,883,946</u>	<u>\$ (9,455)</u>
<b>ADJUSTMENT TO ACCOUNTING PRINCIPLES GENERALLY ACCEPTED IN THE UNITED STATES OF AMERICA (US GAAP BASIS):</b>				
Investment valuation			(6,880)	
Interest receivable			<u>12,465</u>	
<b>NET POSITION - US GAAP BASIS, JUNE 30, 2024</b>			<u>\$ 2,889,531</u>	

**CLACKAMAS COUNTY, OREGON  
WATER ENVIRONMENT SERVICES  
SUMMARY OF NET POSITION BY FUND  
FOR THE FISCAL YEAR ENDED JUNE 30, 2024**

	Net Position GAAP Basis
<b>Water Environment Services:</b>	
Water Environment Services - General Fund	\$ 231,447,939
Water Environment Services - System Development Charge Fund	50,979,256
Water Environment Services - State Revolving Loan Debt Service Fund	(138,455,673)
Water Environment Services - Construction Fund	98,870,882
Water Environment Services - Surface Water Operating Fund	32,233,562
Water Environment Services - Surface Water System Development Charge Fund	2,889,531
Water Environment Services - Surface Water Construction Fund	11,305,330
 <b>Total Net Position - Water Environment Services, June 30, 2024</b>	 <b>\$ 289,270,827</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, 2024**

	Budget		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES:</b>				
Street lighting assessments	\$ 2,214,007	\$ 2,214,007	\$ 2,231,775	\$ 17,768
Interest	60,000	60,000	180,639	120,639
<b>TOTAL REVENUES</b>	<u>2,274,007</u>	<u>2,274,007</u>	<u>2,412,414</u>	<u>138,407</u>
<b>EXPENDITURES:</b>				
Public ways and facilities	2,485,956	2,485,956	2,379,557	106,399
Special Payments	200,000	200,000	48,689	151,311
Contingency	485,000	485,000	-	485,000
<b>TOTAL EXPENDITURES</b>	<u>3,170,956</u>	<u>3,170,956</u>	<u>2,428,246</u>	<u>742,710</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	(896,949)	(896,949)	(15,832)	881,117
<b>FUND BALANCE, JUNE 30, 2023</b>	<u>2,667,893</u>	<u>2,667,893</u>	<u>3,172,985</u>	<u>505,092</u>
<b>FUND BALANCE, JUNE 30, 2024</b>	<u>\$ 1,770,944</u>	<u>\$ 1,770,944</u>	3,157,153	<u>\$ 1,386,209</u>
<b>ADJUSTMENT TO ACCOUNTING PRINCIPLES GENERALLY ACCEPTED IN THE UNITED STATES OF AMERICA (US GAAP BASIS):</b>				
Street lighting assessments receivable			<u>72,414</u>	
<b>NET POSITION - US GAAP BASIS, JUNE 30, 2024</b>			<u>\$ 3,229,567</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, 2024**

	Budget		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES:</b>				
Charges for services:				
Charges for services	\$ 3,247,600	\$ 3,247,600	\$ 3,997,064	\$ 749,464
Total charges for services	3,247,600	3,247,600	3,997,064	749,464
Miscellaneous:				
Other	27,201	27,201	27,651	450
Interest	16,000	16,000	130,404	114,404
Total miscellaneous	43,201	43,201	158,055	114,854
<b>TOTAL REVENUES</b>	<b>3,290,801</b>	<b>3,290,801</b>	<b>4,155,119</b>	<b>864,318</b>
<b>EXPENDITURES:</b>				
Current - organizational unit:				
Golf course	4,785,783	4,785,783	3,550,874	1,234,909
Contingency	939,399	939,399	-	939,399
<b>TOTAL EXPENDITURES</b>	<b>5,725,182</b>	<b>5,725,182</b>	<b>3,550,874</b>	<b>2,174,308</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	<b>(2,434,381)</b>	<b>(2,434,381)</b>	<b>604,245</b>	<b>3,038,626</b>
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfers out	(225,000)	(225,000)	(225,000)	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>(225,000)</b>	<b>(225,000)</b>	<b>(225,000)</b>	<b>-</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>(2,659,381)</b>	<b>(2,659,381)</b>	<b>379,245</b>	<b>3,038,626</b>
<b>FUND BALANCE, JUNE 30, 2023</b>	<b>2,659,381</b>	<b>2,659,381</b>	<b>3,328,783</b>	<b>669,402</b>
<b>FUND BALANCE, JUNE 30, 2024</b>	<b>\$ -</b>	<b>\$ -</b>	<b>3,708,028</b>	<b>\$ 3,708,028</b>
<b>ADJUSTMENT TO ACCOUNTING PRINCIPLES GENERALLY ACCEPTED IN THE UNITED STATES OF AMERICA (US GAAP BASIS):</b>				
Investment Fair Market Value Adjustment			(7,436)	
Investment in capital assets			11,595,266	
<b>NET POSITION - US GAAP BASIS, JUNE 30, 2024</b>			<b>\$ 15,295,858</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, 2024**

	Budget		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES:</b>				
Charges for services:				
Charges for services	\$ 2,681,091	\$ 2,681,091	\$ 1,654,296	\$ (1,026,795)
Total charges for services	2,681,091	2,681,091	1,654,296	(1,026,795)
Licenses and permits:				
Licenses and permits	41,000	41,000	36,264	(4,736)
Total licenses and permits	41,000	41,000	36,264	(4,736)
Miscellaneous:				
Interest	4,000	4,000	12,313	8,313
Total miscellaneous	4,000	4,000	12,313	8,313
<b>TOTAL REVENUES</b>	<b>2,726,091</b>	<b>2,726,091</b>	<b>1,702,873</b>	<b>(1,023,218)</b>
<b>EXPENDITURES:</b>				
Current - organizational unit:				
Broadband utility	2,671,034	2,671,034	1,563,140	1,107,894
Contingency	55,057	55,057	-	55,057
Special payments	45,000	45,000	42,137	2,863
<b>TOTAL EXPENDITURES</b>	<b>2,771,091</b>	<b>2,771,091</b>	<b>1,605,277</b>	<b>1,165,814</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	<b>(45,000)</b>	<b>(45,000)</b>	<b>97,596</b>	<b>(2,189,032)</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>(45,000)</b>	<b>(45,000)</b>	<b>97,596</b>	<b>(2,189,032)</b>
<b>FUND BALANCE, JUNE 30, 2023</b>	<b>45,000</b>	<b>45,000</b>	<b>78,114</b>	<b>33,114</b>
<b>FUND BALANCE, JUNE 30, 2024</b>	<b>\$ -</b>	<b>\$ -</b>	<b>175,710</b>	<b>\$ (2,155,918)</b>
<b>ADJUSTMENT TO ACCOUNTING PRINCIPLES GENERALLY ACCEPTED IN THE UNITED STATES OF AMERICA (US GAAP BASIS):</b>				
Investment Fair Market Value Adjustment			(182)	
Investment in capital assets			9,668,906	
Net OPEB asset			8,870	
Deferred outflows of resources - pension			433,750	
Deferred outflows of resources - OPEB			1,873	
Compensated absences			(39,056)	
Net pension liability			(1,055,019)	
Total OPEB liability			(20,544)	
Deferred inflows of resources - pension			(67,489)	
Deferred inflows of resources - OPEB			(10,347)	
<b>NET POSITION - US GAAP BASIS, JUNE 30, 2024</b>			<b>\$ 9,096,472</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, 2024**

	Budget		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES:</b>				
Intergovernmental:				
Federal	\$ 533,937	\$ 533,937	\$ 298,628	\$ (235,309)
State	3,110,251	3,110,251	3,290,816	180,565
Local	122,000	122,000	127,732	5,732
Total intergovernmental	<u>3,766,188</u>	<u>3,766,188</u>	<u>3,717,176</u>	<u>(49,012)</u>
Charges for services:				
Charges for services	189,250	189,250	199,586	10,336
Internal county services	3,305,596	3,305,596	3,305,596	-
Other	3,608,617	3,608,617	3,608,618	1
Total charges for services	<u>7,103,463</u>	<u>7,103,463</u>	<u>7,113,800</u>	<u>10,337</u>
Miscellaneous:				
Interest	13,700	13,700	152,709	139,009
Other	11,000	11,000	8,451	(2,549)
Total miscellaneous	<u>24,700</u>	<u>24,700</u>	<u>161,160</u>	<u>136,460</u>
<b>TOTAL REVENUES</b>	<u>10,894,351</u>	<u>10,894,351</u>	<u>10,992,136</u>	<u>97,785</u>
<b>EXPENDITURES:</b>				
Current - organizational unit:				
Public protection	10,723,462	10,723,462	10,151,421	572,041
Special payments	960,400	960,400	514,085	446,315
Contingency	350,000	350,000	-	350,000
<b>TOTAL EXPENDITURES</b>	<u>12,033,862</u>	<u>12,033,862</u>	<u>10,665,506</u>	<u>1,368,356</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	<u>(1,139,511)</u>	<u>(1,139,511)</u>	<u>326,630</u>	<u>1,466,141</u>
<b>OTHER FINANCING SOURCES:</b>				
Transfers in	209,014	209,014	209,014	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<u>209,014</u>	<u>209,014</u>	<u>209,014</u>	<u>-</u>
<b>NET CHANGE IN FUND BALANCE</b>	<u>(930,497)</u>	<u>(930,497)</u>	<u>535,644</u>	<u>1,466,141</u>
<b>FUND BALANCE, JUNE 30, 2023</b>	<u>3,055,304</u>	<u>3,055,304</u>	<u>2,911,306</u>	<u>(143,998)</u>
<b>FUND BALANCE, JUNE 30, 2024</b>	<u>\$ 2,124,807</u>	<u>\$ 2,124,807</u>	<u>3,446,950</u>	<u>\$ 1,322,143</u>
<b>ADJUSTMENT TO ACCOUNTING PRINCIPLES GENERALLY ACCEPTED IN THE UNITED STATES OF AMERICA (US GAAP BASIS):</b>				
Investment Fair Market Value Adjustment			(9,060)	
Investment in capital assets			7,935	
Net OPEB asset			105,707	
Deferred outflows of resources - pension			5,169,391	
Deferred outflows of resources - OPEB			22,333	
Compensated absences			(452,546)	
Net pension liability			(12,573,619)	
Total OPEB liability			(244,847)	
Deferred inflows of resources - pension			(804,331)	
Deferred inflows of resources - OPEB			(123,319)	
<b>NET DEFICIT, as of June 30, 2024</b>			<u>\$ (5,455,406)</u>	

**CLACKAMAS COUNTY, OREGON  
ASSESSOR-TAX DEPARTMENT  
SCHEDULE OF CASH RECEIPTS AND TURNS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2024**

Cash on hand, June 30, 2023	<u>\$ 2,000</u>
Receipts*	
Miscellaneous	<u>280,262</u>
Total receipts and cash on hand	282,262
Turnovers to County Treasurer	<u>(280,262)</u>
Cash on hand, June 30, 2024	<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  
COUNTY CLERK  
SCHEDULE OF CASH RECEIPTS AND TURNOVERS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2024**

Cash on hand, June 30, 2023	\$	500
Receipts*		
Family Violence		55,450
Assessment/Tax State		400,806
OLIS Fees		44,534
Housing Alliance		2,380,923
Recording Fees		1,734,373
Clerks Fees		133,183
OLCC		15,580
Survey Collection Fee		1,000
Resolution Services		22,180
Land Corner		363,527
Public Records Request		1,264
GIS		211,537
Total receipts		5,364,357
Total receipts and cash on hand		5,364,857
Turnovers to County Treasurer		(5,364,447)
Cash on hand, June 30, 2024	\$	410

\* 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, 2024**

Cash on hand, June 30, 2024		\$ 200
Receipts*		
Sheriff's Fees		115,999
Concealed Handgun Permits		441,324
Convenience Fees		4,260
Attorney ID Badge		8,650
		570,233
Total receipts		570,233
Total receipts and cash on hand		570,433
Turnovers to County Treasurer		(570,233)
Cash on hand, June 30, 2024		\$ 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, 2024**

Cash on hand, June 30, 2023	<u>\$ 2,000</u>
Receipts*	
Property taxes applied to property tax rolls	1,088,399,312
Interest received on taxes	<u>2,084,804</u>
Total receipts	<u>1,090,484,116</u>
Total receipts and cash on hand	1,090,486,116
Turnovers to County Treasurer	<u>(1,090,484,116)</u>
Cash on hand, June 30, 2024	<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, 2024**

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>
Receipts:	
Taxes collected *	\$ 1,088,399,311
Other collections **	<u>4,493,129,835</u>
Total receipts	<u><u>\$ 5,581,529,146</u></u>
Disbursements:	
Taxes distributed to taxing districts	\$ 1,099,256,407
Other distributions **	<u>4,461,353,502</u>
Total distributions	<u><u>\$ 5,560,609,909</u></u>
Cash on hand, June 30, 2024	
Cash	\$ 7,861,131
Investments	<u>812,104,257</u>
Total cash and investments	<u><u>\$ 819,965,388</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, 2024**

Fiscal Year	Receivable June 30, 2023	Levy	Discounts	Interest	Adjustments	Collections	Receivable June 30, 2024
2023-24	\$ -	\$1,128,677,429	\$ (29,526,304)	\$ 52,813	\$ (2,891,940)	\$ (1,075,227,142)	\$ 21,084,856
2022-23	15,665,393	-	8,684	37,707	(564,872)	(8,400,512)	6,746,400
2021-22	6,173,227	-	4,673	35,712	(190,694)	(2,452,459)	3,570,459
2020-21	2,977,682	-	864	9,677	(55,303)	(1,592,195)	1,340,725
2019-20	1,115,046	-	-68	709	(22,904)	(664,347)	428,436
2018-19	357,542	-	8	146	(8,021)	(74,349)	275,326
2017-18	243,778	-	-	160	(5,075)	(33,913)	204,950
and prior	997,707	-	-	-	(18,927)	(58,630)	920,150
	<u>\$ 27,530,375</u>	<u>\$1,128,677,429</u>	<u>\$ (29,512,143)</u>	<u>\$ 136,924</u>	<u>\$ (3,757,736)</u>	<u>(1,088,503,547)</u>	<u>\$ 34,571,302</u>

Taxes receivable classified by fund:

Governmental Funds:	
General Fund	\$ 5,085,297
Special Revenue Funds:	
North Clackamas Parks and Recreation District Fund	231,621
Clackamas County Extension and 4-H Service District Fund	94,405
Clackamas County Enhanced Law Enforcement District Fund	269,997
Sheriff's Operating Levy Fund	667,092
Library District of Clackamas County Fund	749,283
Debt Service Funds:	
County Radio System Bond 2017 Fund	202,669
North Clackamas Revitalization Tax Increment Fund	164,699
Total governmental funds	<u>7,465,063</u>
Custodial Fund	<u>27,106,239</u>
Total taxes receivable	<u>\$ 34,571,302</u>

## **STATISTICAL SECTION**

**CLACKAMAS COUNTY, OREGON  
NET POSITION BY COMPONENT  
LAST TEN FISCAL YEARS  
(Accrual Basis of Accounting)**

	Fiscal Year		
	2015	2016	2017
<b>Governmental activities:</b>			
Net investment in capital assets	\$ 652,320,020	\$ 653,007,769	\$ 664,859,863
Restricted:			
OPEB assets	\$ -	\$ -	\$ -
Culture, education and recreation	18,882,565	26,051,737	30,120,533
Debt service	32,045,808	32,248,038	30,095,874
Economic development	2,307,685	19,133,253	4,765,853
General Government	-	-	-
Health and human services	18,516,156	18,075,364	21,343,150
Public protection	1,521,359	2,082,867	13,841,302
Public ways and facilities	14,969,086	21,310,775	17,167,003
Total restricted	<u>\$ 88,242,659</u>	<u>\$ 118,902,034</u>	<u>\$ 117,333,715</u>
Unrestricted	<u>\$ 45,446,836</u>	<u>\$ (58,950,859)</u>	<u>\$ (67,730,768)</u>
Total governmental activities net position	<u>\$ 786,009,515</u>	<u>\$ 712,958,944</u>	<u>\$ 714,462,810</u>
<b>Business-type activities:</b>			
Net investment in capital assets	\$ 170,464,625	\$ 158,994,548	\$ 142,334,613
Restricted for OPEB assets	-	-	-
Restricted for capital projects	16,333,279	21,423,981	25,858,401
Restricted for debt service	4,623,957	4,855,529	6,385,297
Unrestricted	<u>66,324,152</u>	<u>71,617,749</u>	<u>84,957,137</u>
Total business-type activities net position	<u>\$ 257,746,013</u>	<u>\$ 256,891,807</u>	<u>\$ 259,535,448</u>
<b>Primary government:</b>			
Net investment in capital assets	\$ 822,784,645	\$ 812,002,317	\$ 807,194,476
Restricted:			
OPEB assets	\$ -	\$ -	\$ -
Capital projects	16,333,279	21,423,981	25,858,401
Culture, education and recreation	18,882,565	32,444,695	30,120,533
Debt service	36,669,765	37,103,567	36,481,171
General Government	-	-	-
Economic development	2,307,685	2,554,684	4,765,853
Health and human services	18,516,156	19,714,459	21,343,150
Public protection	1,521,359	1,656,092	13,841,302
Public ways and facilities	14,969,086	21,515,735	17,167,003
Total restricted	<u>\$ 109,199,895</u>	<u>\$ 136,413,213</u>	<u>\$ 149,577,413</u>
Unrestricted	<u>\$ 111,770,988</u>	<u>\$ 21,435,221</u>	<u>\$ 17,226,369</u>
Total primary government net position	<u>\$ 1,043,755,528</u>	<u>\$ 969,850,751</u>	<u>\$ 973,998,258</u>

Note:

(1) Ending net position restated to implement GASB Statement No. 68

Fiscal Year

	2018	2019	2020	2021	2022	2023	2024
\$	640,022,887	\$ 629,231,017	\$ 637,331,909	\$ 660,524,067	\$ 680,362,797	\$ 742,910,252	\$ 748,212,579
\$	-	\$ -	\$ -	\$ -	\$ -	\$ 4,739,820	\$ 4,127,047
	31,708,409	13,837,184	26,865,221	31,997,941	38,379,515	44,040,133	51,554,509
	-	37,120,754	44,509,389	20,527,603	11,794,006	16,935,095	12,191,964
	5,823,787	44,956,265	50,385,902	50,948,077	42,875,610	19,509,713	25,416,249
	-	0	-	-	-	-	106,000
	23,104,640	8,857,860	7,146,228	34,688,040	28,739,395	5,196,763	119,673,542
	51,698,458	4,919,466	7,355,673	5,894,851	4,290,827	9,107,084	7,993,528
	20,254,588	44,333,763	52,486,981	3,037,217	70,498,736	94,857,742	101,056,769
\$	132,589,882	\$ 154,025,292	\$ 188,749,394	\$ 147,093,729	\$ 196,578,089	\$ 194,386,350	\$ 322,119,608
\$	(88,497,781)	\$ (103,535,440)	\$ (198,501,582)	\$ (180,346,865)	\$ (169,113,776)	\$ (97,670,585)	\$ (170,668,456)
\$	684,114,988	\$ 679,720,869	\$ 627,579,721	\$ 627,270,931	\$ 707,827,110	\$ 839,626,017	\$ 899,663,731
\$	134,132,224	\$ 142,347,221	\$ 158,704,128	\$ 145,937,554	\$ 138,142,248	\$ 128,677,520	\$ 133,540,772
	-	-	-	-	-	137,141	114,577
	29,083,630	34,802,170	43,780,096	56,928,699	96,533,355	70,226,227	66,754,968
	739,495	1,320,954	906,224	9,543,698	9,871,310	6,484,120	6,028,905
	98,516,829	91,096,311	91,095,972	93,959,902	92,045,669	176,435,007	213,117,913
\$	262,472,178	\$ 269,566,656	\$ 294,486,420	\$ 306,369,853	\$ 336,592,582	\$ 381,960,015	\$ 419,557,135
\$	774,155,111	\$ 771,578,238	\$ 796,036,037	\$ 806,461,621	\$ 818,505,045	\$ 871,587,772	\$ 881,753,351
\$	-	\$ -	\$ -	\$ -	\$ -	\$ 4,876,961	\$ 4,241,624
	29,083,630	34,802,170	43,780,096	56,928,699	96,533,355	70,226,227	66,754,968
	31,708,409	13,837,184	26,865,221	31,997,941	38,379,515	44,040,133	51,554,509
	739,495	38,441,708	45,415,613	30,071,301	21,665,316	23,419,215	18,220,869
	-	0	-	-	-	-	106,000
	5,823,787	44,956,265	50,385,902	50,948,077	42,875,610	19,509,713	25,416,249
	23,104,640	8,857,860	7,146,228	34,688,040	28,739,395	5,196,763	119,673,542
	51,698,458	4,919,466	7,355,673	5,894,851	4,290,827	9,107,084	7,993,528
	20,254,588	44,333,763	52,486,981	3,037,217	70,498,736	94,857,742	101,056,769
\$	162,413,007	\$ 190,148,416	\$ 233,435,714	\$ 213,566,126	\$ 302,982,754	\$ 271,233,838	\$ 395,018,058
\$	10,019,048	\$ (12,439,129)	\$ (107,405,610)	\$ (86,386,963)	\$ (77,068,107)	\$ 78,764,423	\$ 42,449,457
\$	946,587,166	\$ 949,287,525	\$ 922,066,141	\$ 933,640,784	\$ 1,044,419,692	\$ 1,221,586,033	\$ 1,319,220,866

**CLACKAMAS COUNTY, OREGON**  
**CHANGES IN NET POSITION BY COMPONENT**  
**LAST TEN FISCAL YEARS**  
**(Accrual Basis of Accounting)**

	Fiscal Year		
	2015	2016	2017
<b>Expenses:</b>			
Governmental activities:			
General government	\$ 39,290,154	\$ 72,246,141	\$ 45,758,369
Public protection	96,094,259	155,575,864	132,468,019
Public ways and facilities	36,815,783	51,744,912	46,463,462
Health and human services	93,081,955	148,051,688	122,808,653
Culture, education and recreation	31,076,823	43,859,482	42,295,850
Economic development	12,253,751	14,670,960	13,678,623
Interest and fiscal charges	5,133,486	4,594,963	3,993,608
Total governmental activities expenses	<u>\$ 313,746,211</u>	<u>\$ 490,744,010</u>	<u>\$ 407,466,584</u>
Business-type activities:			
Sanitary sewer and surface water	\$ 45,229,096	\$ 46,709,181	\$ 48,609,032
Housing assistance	17,701,821	22,873,105	22,340,905
911 Center			
Golf	2,232,649	2,297,726	2,308,634
Lighting	1,984,250	1,861,661	1,822,439
Broadband utility	939,704	1,106,767	1,321,736
Total business-type activities expenses	<u>\$ 68,087,520</u>	<u>\$ 74,848,440</u>	<u>\$ 76,402,746</u>
Total primary government expenses	<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	\$ 13,159,687	\$ 15,652,785	\$ 16,100,793
Public protection	8,257,613	7,678,236	7,974,111
Public ways and facilities	8,632,545	9,556,419	5,309,654
Health and human services	26,963,221	27,454,973	29,397,783
Culture and recreation	7,639,461	3,689,248	2,876,240
Economic development	421,954	9,640,315	2,124,240
Operating grants and contributions	154,980,697	159,505,203	156,436,827
Capital grants and contributions	8,559,906	14,388,997	13,198,149
Total governmental activities program revenues	<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	\$ 30,187,315	\$ 38,252,807	\$ 34,357,948
Housing assistance	13,729,211	16,177,519	16,839,020
Golf	2,754,443	2,731,835	2,528,583
Lighting	1,926,540	2,039,594	2,156,700
911 Center			
Broadband utility	695,199	1,351,808	2,564,146
Operating grants and contributions	7,213,832	2,611,670	7,469,621
Capital grants and contributions	5,643,454	9,304,015	9,455,465
Total business-type activities program revenues	<u>\$ 62,149,994</u>	<u>\$ 72,469,248</u>	<u>\$ 75,371,483</u>
Total primary government program revenues	<u>\$ 290,765,078</u>	<u>\$ 320,035,424</u>	<u>\$ 308,789,280</u>
<b>Net (Expense)/Revenue:</b>			
Governmental activities	(85,131,127)	(243,177,834)	(174,048,787)
Business-type activities	(5,937,526)	(2,379,192)	(1,031,263)
Total primary government net expense	<u>\$ (91,068,653)</u>	<u>\$ (245,557,026)</u>	<u>\$ (175,080,050)</u>



Fiscal Year						
2018	2019	2020	2021	2022	2023	2024
\$ 64,296,096	\$ 65,116,841	\$ 62,531,310	\$ 59,615,140	\$ 210,739,142	\$ 80,661,935	\$ 90,459,094
137,361,973	142,948,757	160,689,760	163,332,553	21,487,087	162,256,671	178,992,569
47,953,356	52,755,818	56,857,146	55,484,450	59,609,364	65,281,602	74,244,727
136,932,918	171,233,392	192,672,011	253,567,102	149,523,392	264,686,100	359,335,510
42,925,916	45,854,715	44,156,942	40,706,884	45,622,678	48,977,205	51,151,775
15,496,414	11,994,651	17,522,496	17,954,422	11,812,648	14,503,482	21,844,855
5,322,769	4,301,995	4,298,130	480,158	3,896,984	3,569,639	3,359,047
<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>	<u>\$ 779,387,576</u>
\$ 48,582,787	\$ 49,175,222	\$ 49,872,497	\$ 50,458,620	\$ 46,913,040	\$ 47,772,432	\$ 47,443,992
23,868,415	25,013,328	24,558,952	37,192,305	35,275,176	40,917,309	55,089,758
				10,773,011	10,243,254	10,707,230
2,409,424	2,536,539	2,218,863	2,692,085	3,062,787	3,200,066	3,332,831
2,469,310	2,425,373	1,977,692	1,989,709	2,084,316	2,270,014	2,428,246
1,477,221	1,817,608	1,818,494	1,921,633	2,606,876	2,609,264	2,364,414
<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>\$ 121,366,471</u>
\$ 529,096,599	\$ 575,174,239	\$ 619,174,293	\$ 685,395,061	\$ 603,406,501	\$ 746,948,973	\$ 900,754,047
\$ 16,928,444	\$ 15,856,468	\$ 16,108,671	\$ 15,509,873	\$ 58,505,224	\$ 32,261,581	\$ 42,061,146
7,826,740	20,894,135	19,783,166	19,598,705	358,949	485,892	484,043
1,186,320	8,340,600	5,801,362	12,450,421	15,031,322	19,137,294	20,462,554
34,265,792	30,050,423	33,556,676	32,689,236	41,064,380	51,842,953	53,646,771
7,195,139	4,127,931	3,185,930	4,095	4,016,884	9,183,238	9,399,526
860,897	890,485	658,557	56,516	357,566	9,463,054	9,087,544
176,710,692	203,305,606	214,216,110	302,027,873	238,125,288	394,845,637	426,209,645
3,720,621	8,152,932	9,765,208	3,860,227	5,930,197	11,043,490	12,048,872
<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>	<u>\$ 573,400,101</u>
\$ 35,724,826	\$ 41,700,801	\$ 44,032,809	\$ 45,882,400	\$ 46,480,345	\$ 48,289,778	\$ 50,574,738
17,340,887	19,082,724	20,856,714	22,014,267	24,353,394	3,018,069	3,224,110
2,668,427	2,872,482	2,609,509	3,431,781	3,511,023	6,618,963	7,113,800
2,147,548	2,118,210	2,231,651	2,272,184	2,214,304	3,802,536	3,997,064
				6,588,204	2,226,797	2,243,145
1,821,396	1,299,627	1,915,663	1,411,834	1,527,236	1,402,671	1,654,296
7,680,548	5,686,495	7,003,528	5,092,392	15,860,943	51,969,975	65,372,059
9,012,754	10,898,784	18,401,905	11,112,331	14,312,502	10,229,252	9,930,059
<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>\$ 144,109,271</u>
\$ 325,091,031	\$ 375,277,703	\$ 400,127,459	\$ 477,414,135	\$ 478,237,761	\$ 655,821,180	\$ 717,509,372
(201,594,797)	(202,587,589)	(235,652,115)	(204,943,763)	(139,301,485)	(111,673,495)	(205,987,475)
(2,410,771)	2,691,053	16,605,281	(3,037,163)	14,132,745	20,545,702	22,742,800
<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>	<u>\$ (183,244,675)</u>

**CLACKAMAS COUNTY, OREGON**  
**CHANGES IN NET POSITION BY COMPONENT (Continued)**  
**LAST TEN FISCAL YEARS**  
**(Accrual Basis of Accounting)**

	Fiscal Year		
	2015	2016	2017
<b>General Revenues and Other Changes in Net Position:</b>			
Governmental activities:			
Property taxes levied for:			
General purposes	\$ 106,743,166	\$ 111,586,054	\$ 117,183,023
Public safety services	16,146,425	16,851,650	17,620,562
Parks and recreation operations	6,240,654	6,548,536	6,870,480
Education outreach services	2,002,309	2,094,342	2,184,606
Redevelopment districts, debt service	1,942,513	2,320,685	2,736,120
Library debt service	15,887,208	16,604,028	17,349,815
Transient Lodging Taxes	3,786,205	4,416,411	4,485,340
Gain on disposal of assets	-	835,065	-
Earnings on investments	1,056,700	1,243,628	1,804,929
Miscellaneous	1,266,855	7,376,864	5,017,778
Transfers	300,000	250,000	300,000
Special Item	-	-	-
Total governmental activities	<u>\$ 155,372,035</u>	<u>\$ 170,127,263</u>	<u>\$ 175,552,653</u>
Business-type activities:			
Earnings on investments	\$ 1,824,279	\$ 1,705,565	\$ 2,149,699
Gain (loss) on disposal of assets	16,844	321	-
Miscellaneous	1,886,717	69,100	1,825,205
Transfers	(300,000)	(250,000)	(300,000)
Total business-type activities	<u>\$ 3,427,840</u>	<u>\$ 1,524,986</u>	<u>\$ 3,674,904</u>
Total primary government	<u>\$ 158,799,875</u>	<u>\$ 171,652,249</u>	<u>\$ 179,227,557</u>
<b>Change In Net Position:</b>			
Governmental activities	70,240,908	(73,050,571)	1,503,866
Business-type activities	(2,509,686)	(854,206)	2,643,641
Total primary government	<u>\$ 67,731,222</u>	<u>\$ (73,904,777)</u>	<u>\$ 4,147,507</u>

		Fiscal Year					
2018	2019	2020	2021	2022	2023	2024	
\$ 122,332,445	\$ 137,190,983	\$ 135,936,242	\$ 144,322,709	\$ 142,089,335	\$ 158,211,514	\$ 164,737,055	
23,262,565	19,299,223	19,273,649	20,937,664	29,442,824	29,738,818	30,710,936	
7,199,472	5,917,835	7,839,539	6,466,047	6,591,911	6,950,617	7,117,775	
2,282,834	2,362,757	2,489,742	2,612,784	2,715,119	2,848,628	2,970,864	
3,077,547	3,222,864	3,518,922	3,747,277	4,137,062	4,932,846	5,563,006	
18,126,379	18,755,439	19,757,411	20,732,724	21,534,121	22,697,322	23,670,023	
4,629,328	4,712,304	3,706,132	3,610,009	5,351,251	5,630,117	5,926,894	
-	-	-	-	-	600,760	806,411	
3,484,314	6,081,067	5,189,330	3,611,735	1,769,629	11,586,780	24,506,239	
8,619,019	-	-	-	226,175	-	-	
250,000	250,000	100,000	-	-	275,000	15,986	
-	-	(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>	<u>\$ 266,025,189</u>	
\$ 2,203,511	\$ 2,588,446	\$ 2,517,494	\$ 1,741,817	\$ 901,895	\$ 8,553,822	\$ 11,562,292	
-	-	-	-	-	-	-	
3,381,497	2,064,979	5,896,989	13,178,779	21,188,326	16,542,910	3,308,014	
(250,000)	(250,000)	(100,000)	-	-	(275,000)	(15,986)	
<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>\$ 14,854,320</u>	
\$ 198,598,911	\$ 202,195,897	\$ 191,825,450	\$ 220,961,545	\$ 235,947,648	\$ 268,294,134	\$ 280,879,509	
(8,330,894)	(4,795,117)	(52,141,148)	1,097,186	74,555,942	131,798,907	60,037,714	
2,924,237	7,094,478	24,919,764	11,883,433	36,222,966	45,367,433	37,597,120	
<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>\$ 177,166,340</u>	<u>\$ 97,634,834</u>	

**CLACKAMAS COUNTY, OREGON**  
**FUND BALANCES, GOVERNMENTAL FUNDS**  
**LAST TEN FISCAL YEARS**  
**(Modified Accrual Basis of Accounting)**

	Fiscal Year			
	2015	2016	2017	2018
<b>General Fund</b>				
Nonspendable	\$ 50,801	\$ 1,258,349	\$ 100,236	\$ 114,676
Restricted	-	-	66,165,794	48,830,356
Assigned	-	-	-	-
Unassigned	41,652,717	31,310,939	34,464,712	43,242,246
<b>Total General Fund</b>	<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	\$ 3,874,886	\$ 3,933,098	\$ 605,104	\$ 386,297
Restricted	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	24,839,179	22,711,388	37,792,855	42,551,151
Unassigned	(44,039)	-	-	-
Capital project funds:				
Nonspendable	10,168,858	7,976,782	-	-
Restricted	22,238,862	12,356,598	15,530,846	50,731,336
Assigned	11,854,414	10,844,749	11,801,670	12,952,067
Debt service funds:				
Nonspendable	-	-	-	-
Restricted	33,100,484	36,491,826	2,940,776	4,937,490
Assigned	104,528	106,709	121,676	4,269,428
Unassigned	-	-	-	-
<b>Total all other governmental funds</b>	<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	2024
\$ 103,128	\$ 169,425	\$ 455,740	\$ 251,438	\$ 66,191	\$ 171,579
30,451,234	13,779,378	4,711,723	4,711,723	3,946,423	4,586,034
2,754,240	-	-	-	2,802,978	-
45,157,462	52,917,176	74,433,948	78,086,325	81,922,324	94,953,223
<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>	<u>\$ 99,710,836</u>
\$ 405,305	\$ 342,178	\$ 229,159	\$ 395,222	\$ 3,371,846	\$ 2,443,794
114,016,537	110,955,190	149,713,396	165,159,113	152,801,615	287,024,864
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	66,941,886
-	-	-	-	-	-
-	-	-	41,625	224,267	281,170
25,876,708	22,069,520	22,144,947	19,624,970	19,909,820	18,669,733
12,740,387	9,565,085	6,434,042	8,011,902	12,250,017	16,262,125
-	-	-	-	-	-
30,628,151	18,727,258	6,355,419	7,082,283	16,935,095	12,191,964
186,649	-	-	-	-	-
-	-	-	-	-	-
<u>\$ 229,901,429</u>	<u>\$ 210,746,528</u>	<u>\$ 216,503,922</u>	<u>\$ 262,606,368</u>	<u>\$ 365,982,137</u>	<u>\$ 403,815,536</u>

**CLACKAMAS COUNTY, OREGON**  
**CHANGES IN FUND BALANCES, GOVERNMENTAL FUNDS**  
**LAST TEN FISCAL YEARS**  
**(Modified Accrual Basis of Accounting)**

	Fiscal Year		
	2015	2016	2017
<b>Revenues</b>			
Property taxes	\$ 148,661,902	\$ 155,314,785	\$ 163,600,065
Other Taxes	3,795,812	4,416,411	4,485,340
Licenses and permits	19,539,617	26,178,490	21,923,635
Fines, forfeitures, and penalties	5,255,997	5,299,884	4,970,031
Special assessment collections	1,467,524	311,777	645,444
Interest	998,493	1,161,167	1,679,372
Intergovernmental	133,870,329	135,697,419	129,034,585
Charges for services	72,282,957	76,089,491	76,213,891
Contributions	1,986,612	510,946	618,787
Reimbursements	23,486,457	22,912,805	24,557,858
Miscellaneous	7,524,048	4,750,543	3,217,752
Total revenues	<u>\$ 418,869,748</u>	<u>\$ 432,643,718</u>	<u>\$ 430,946,760</u>
<b>Expenditures</b>			
General government	\$ 59,615,521	\$ 64,539,969	\$ 67,327,018
Public protection	118,777,531	126,445,743	128,787,254
Public ways and facilities	36,956,174	31,319,801	29,799,132
Health and human services	104,268,379	98,333,339	86,606,914
Economic development	9,430,904	14,217,641	14,652,687
Culture, education and recreation	32,274,200	34,057,698	20,674,451
Debt service:			
Principal	9,668,182	10,697,711	10,972,214
Interest and fiscal charges	5,171,643	4,835,838	4,337,850
Special payments	250,000	14,508,498	33,335,510
Capital outlay	15,075,930	23,827,154	27,592,369
Total expenditures*	<u>\$ 391,488,464</u>	<u>\$ 422,783,392</u>	<u>\$ 424,085,399</u>
<b>Excess (deficiency) of revenues over expenditures</b>	<u>\$ 27,381,284</u>	<u>\$ 9,860,326</u>	<u>\$ 6,861,361</u>
<b>Other Financing Sources (Uses)</b>			
Bond Defeasance	\$ -	\$ -	\$ -
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)	-
Transfers in	120,332,137	116,865,958	126,416,434
Transfers out	(122,189,167)	(119,983,921)	(126,846,766)
Total other financing sources (uses)	<u>\$ (2,641,580)</u>	<u>\$ (1,996,461)</u>	<u>\$ 66,413,774</u>
<b>Special Item</b>			
Settlement agreement	-	-	-
<b>Net change in fund balances</b>	<u>\$ 24,739,704</u>	<u>\$ 7,863,865</u>	<u>\$ 73,275,135</u>
Debt service as a percentage of non-capital expenditures	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	2024
\$ 178,702,183	\$ 182,871,425	\$ 191,196,257	\$ 199,910,742	\$ 206,366,770	\$ 225,161,133	\$ 234,336,714
4,629,328	4,712,304	3,706,132	3,610,009	5,351,251	5,630,117	5,926,894
20,173,859	19,126,279	20,980,393	19,276,410	18,902,713	16,753,336	17,522,121
5,485,105	5,687,575	4,632,669	4,050,203	2,767,164	2,747,111	2,994,923
325,603	369,728	45,038	24,626	25,672	7,795	4,843
3,252,259	5,611,517	4,734,469	3,191,180	1,693,626	10,812,707	23,014,653
127,295,710	137,028,317	146,751,335	181,369,783	242,013,318	288,679,424	289,558,627
74,721,844	75,530,120	83,669,589	88,316,455	99,334,118	98,419,685	106,949,187
1,610,367	1,182,470	809,633	256,466	1,372,390	309,527	1,314,909
24,584,755	26,436,726	28,515,946	28,018,331	28,999,550	31,782,739	36,493,957
6,474,623	6,158,129	4,664,032	2,977,550	2,785,529	4,593,338	3,106,544
<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>	<u>\$ 721,223,371</u>
\$ 86,640,475	94,842,965	\$ 96,140,919	\$ 87,838,716	\$ 229,329,680	\$ 91,639,148	\$ 81,997,056
136,257,501	142,392,107	148,724,767	150,885,258	20,399,698	158,136,488	174,871,866
31,341,232	38,033,840	40,758,931	39,743,402	44,106,245	47,536,087	57,327,061
95,671,271	107,914,042	115,917,399	137,270,100	163,825,096	165,978,994	216,273,455
14,348,319	12,908,083	17,818,213	18,829,775	13,298,975	15,506,173	21,977,391
41,979,916	45,125,271	41,778,120	38,910,438	48,432,134	47,273,018	50,144,972
9,707,691	9,327,691	9,857,691	10,700,911	10,455,000	15,178,715	15,938,789
6,903,654	5,545,454	5,243,470	5,241,704	4,980,663	4,768,691	4,549,048
35,579,908	-	-	-	-	-	-
17,624,009	21,215,807	28,537,483	39,990,371	34,315,914	43,467,935	59,614,786
<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>\$ 589,485,250</u>	<u>\$ 682,694,425</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>\$ 95,411,661</u>	<u>\$ 38,528,946</u>
\$ -	\$ -	\$ (2,195,000)	\$ (33,291,276)	\$ 102,345	\$ -	\$ -
-	6,216,548	711,514	-	-	1,017,860	799,300
13,998,865	-	-	-	-	-	-
28,255,000	-	-	56,185,901	-	10,000,000	7,000,000
2,544,908	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	285,307	254,343
-	-	-	-	226,175	766,049	2,940,287
126,191,642	134,731,044	146,431,683	136,073,446	144,728,325	157,185,536	172,825,677
(127,048,448)	(135,687,490)	(146,331,683)	(133,328,835)	(144,728,325)	(155,610,536)	(173,542,236)
<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>\$ 13,644,216</u>	<u>\$ 10,277,371</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>	<u>\$ 48,806,317</u>
3.6%	3.3%	3.2%	3.3%	2.9%	3.7%	3.3%

**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
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
2024	67,550,111,867	1,248,000,199	275,386,809	2,130,094,297	7,621,417,781	63,582,175,391	3.84	117,356,192,517	54.18

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
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
2024	234,770	6,111	240,881

Notes:

1) Budgeted Resources

**CLACKAMAS COUNTY, OREGON**  
**DIRECT AND OVERLAPPING PROPERTY TAX RATES**  
 (Last Ten Fiscal Years)  
**YEAR ENDED JUNE 30, 2024**  
 (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		
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
2024	3.03	0.81	3.84	0.91	2.20	7.90	1.12	2.63	0.14	18.74	10.20-23.60

**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
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
2024	40,975,817	40,975,817	-	40,975,817	0.00%	97

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, 2024 AND NINE YEARS AGO**

Taxpayer	2024			2015		
	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	\$ 1,185,637,000	1	1.86 %	\$ 569,210,000	1	1.35 %
General Growth Properties Inc.	304,513,010	2	0.48	224,899,091	3	0.53
PCC Structurals Inc.	293,207,291	3	0.46	116,813,491	7	0.28
Northwest Natural Gas Co.	290,728,000	4	0.46	184,826,000	5	0.44
Fred Meyer Stores	283,911,960	5	0.45			
Shorenstein Properties LLC	252,347,635	6	0.40	262,188,654	2	0.62
Comcast Corporation	129,963,939	7	0.20	196,940,900	4	0.47
ROIC Oregon LLC	96,999,744	8	0.15			
Meadows Road LLC	81,088,011	9	0.13			
HS Mercantile Village Venture LLC	76,297,809	10	0.12			
Clackamas Baking Plant				181,602,350	6	0.43
Xerox Corp				76,045,740	8	0.18
Blount Inc				72,338,200	9	0.17
Mentor Graphics Corp				64,886,837	10	0.15
<b>Total</b>	<b>\$ 2,994,694,399</b>		<b>4.71 %</b>	<b>\$ 1,949,751,263</b>		<b>4.47 %</b>

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
2015	\$ 119,526,869	\$ 113,557,013	95.0 %	\$ 2,919,512	\$ 116,476,525	97.45 %
2016	125,065,100	118,992,186	95.1	2,629,377	121,621,563	97.25
2017	131,473,662	125,360,750	95.4	2,337,893	127,698,643	97.13
2018	137,635,507	131,094,967	95.2	2,560,349	133,655,316	97.11
2019	144,088,724	137,836,419	95.7	2,153,516	139,989,935	97.16
2020	150,055,868	143,446,790	95.6	2,443,857	145,890,647	97.22
2021	157,971,609	151,231,897	95.7	2,191,753	153,423,650	97.12
2022	164,346,702	156,314,573	95.1	2,565,831	158,880,404	96.67
2023	178,276,127	170,713,368	95.8	1,509,549	172,222,917	96.60
2024	187,242,122	178,371,639	95.3	-	178,371,639	95.26

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
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
2024	40,975,817	10,010,549	-	-	70,840,190	-	-	330,000	12,159,049

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	\$ 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	675
	15,367,969	2,412,953	33,807,359	20,999,100	-	89,433,491	-	295,759,978	1.09	707
	15,101,489	2,367,897	53,173,133	32,649,335	-	133,186,869	-	380,531,470	1.26	903
	14,825,007	2,051,296	63,277,454	36,000,583	-	125,883,961	4,843	379,874,317	1.23	899
	14,538,525	2,223,527	32,138,441	37,677,516	-	118,256,053	137,356	344,423,647	1.01	814
	14,242,044	2,175,525	31,621,576	36,131,462	-	110,158,144	321,716	328,966,072	N/A	N/A

**CLACKAMAS COUNTY, OREGON  
DIRECT AND OVERLAPPING DEBT  
JUNE 30, 2024**

Governmental Unit	Debt Outstanding	Estimated Percentage Applicable	Estimated Share of Overlapping Debt
<b>Debt repaid with property taxes</b>			
Canby RFPD 62	\$ 2,859,893	100.0000 %	\$ 2,859,893
City of Canby	8,397,951	100.0000	8,397,951
City of Estacada	1,878,769	100.0000	1,878,769
City of Gladstone	7,002,830	100.0000	7,002,830
City of Lake Oswego	81,695,000	95.4203	77,953,614
City of Milwaukie	53,102,462	99.3415	52,752,782
City of Molalla	18,114,496	100.0000	18,114,496
City of Oregon City	11,420,000	100.0000	11,420,000
City of Portland	401,515,000	0.1456	584,606
City of Sandy	5,209,637	100.0000	5,209,637
City of Tualatin	29,819,531	10.4743	3,123,387
City of West Linn	25,780,000	100.0000	25,780,000
City of Wilsonville	17,351,700	91.1437	15,814,981
Clackamas Community College	117,601,792	100.0000	117,601,792
Clackamas County Educational Service District	26,603,764	99.5054	26,472,182
Clackamas County Rural Fire Protection District #1	21,642,113	99.8087	21,600,712
Clackamas County School District 108 (Estacada)	8,665,000	100.0000	8,665,000
Clackamas County School District 115 (Gladstone)	18,847,142	100.0000	18,847,142
Clackamas County School District 12 (North Clackamas)	609,616,006	100.0000	609,616,006
Clackamas County School District 35 (Molalla River)	10,965,000	100.0000	10,965,000
Clackamas County School District 3J (West Linn-Wilsonville)	463,502,321	98.3823	456,004,244
Clackamas County School District 46 (Oregon Trail)	67,160,487	100.0000	67,160,487
Clackamas County School District 53 (Colton)	446,379	100.0000	446,379
Clackamas County School District 62 (Oregon City)	258,697,607	100.0000	258,697,607
Clackamas County School District 7J (Lake Oswego)	365,400,000	98.8572	361,224,209
Clackamas County School District 86 (Canby)	94,805,000	100.0000	94,805,000
Clackamas Soil & Water Conservation	5,035,000	100.0000	5,035,000
Jefferson ESD	2,240,000	0.0013	29
Marion County School District 4J (Silver Falls)	56,122,649	9.1397	5,129,442
Metro	765,485,443	19.6540	150,448,509
Molalla Rural Fire Protection District 73	755,000	100.0000	755,000
Mt Hood Community College	69,765,000	17.9986	12,556,723
Multnomah County School District 10J (Gresham-Barlow)	276,270,271	16.6401	45,971,649
Multnomah County School District 1J (Portland)	1,858,703,000	0.0697	1,295,516
Multnomah County School District 28J (Centennial)	62,246,644	9.3874	5,843,341
Multnomah County School District 51J (Riverdale)	9,691,882	5.0256	487,075
Multnomah ESD	59,432,417	1.5275	907,830
Northwest Regional ESD	13,060,000	0.6179	80,698
Oak Lodge Water Services District	402,000	100.0000	402,000
Pleasant Home Water District	1,010,000	6.9162	69,854
Portland Community College	617,155,000	5.7176	35,286,454
Rivergrove Water District 14J	3,210,764	98.5506	3,164,228
Silverton Rural Fire Protection District	2,150,000	4.4316	95,279
Tualatin Valley Fire & Rescue District	48,930,000	14.6639	7,175,046
Washington County School District 23J (Tigard-Tualatin)	285,455,000	2.6313	7,511,177
Washington County School District 88J (Sherwood)	280,395,027	6.0639	17,002,874
Willamette Educational Service District	4,999,798	0.5797	28,984
Yamhill County School District 29J (Newberg)	156,686,126	1.7223	2,698,605
<b>Other Debt</b>			
City of Happy Valley	13,245,000	100.0000	13,245,000
City of Lake Oswego	124,920,000	95.4203	119,199,039
City of Milwaukie	1,625,000	99.3415	1,614,300
City of Molalla	3,660,700	100.0000	3,660,700
City of Oregon City	9,578,775	100.0000	9,578,775



**CLACKAMAS COUNTY, OREGON  
DIRECT AND OVERLAPPING DEBT (CONTINUED)  
JUNE 30, 2024**

Governmental Unit	Debt Outstanding	Estimated Percentage Applicable	Estimated Share of Overlapping Debt
<b>Other Debt (Continued)</b>			
City of Portland	\$ 310,299,756	0.1456 %	\$ 451,796
City of Sandy	12,474,990	100.0000	12,474,990
City of Tualatin	995,000	10.4743	104,219
City of West Linn	11,245,000	100.0000	11,245,000
City of Wilsonville	21,017,990	91.1437	19,156,574
Clackamas Community College	13,695,000	100.0000	13,695,000
Clackamas County Rural Fire Protection District #1	7,740,000	99.8087	7,725,193
Clackamas County School District 12 (North Clackamas)	1,031,233	100.0000	1,031,233
Clackamas County School District 62 (Oregon City)	95,096	100.0000	95,096
Metro	8,705,000	19.6540	1,710,881
Mt Hood Community College	26,465,000	17.9986	4,763,329
Multnomah Educational Service District	16,245,000	1.5275	248,142
Northwest Regional Educational Service District	208,338	0.6179	1,287
Oak Lodge Water Services District	3,298,833	100.0000	3,298,833
Port of Portland	32,210,000	24.4495	7,875,184
Portland Community College	35,655,000	5.7176	2,038,610
Tualatin Valley Fire & Rescue District	4,830,000	14.6639	708,267
Willamette Educational Service District	9,820,000	0.5797	56,928
Wilsonville Urban Renewal Agency	2,985,913	93.5900	2,794,517
Subtotal overlapping debt			2,821,716,912
<b>County direct debt</b>			<u>122,156,556</u>
<b>Total direct and overlapping debt</b>			<u><u>\$ 2,943,873,468</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)**

	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>
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	\$ 51,015,222	\$ 56,348,322	\$ 63,521,203	\$ 69,873,614
Debt limit rate	<u>2.00%</u>	<u>2.00%</u>	<u>2.00%</u>	<u>2.00%</u>
Debt limit	1,020,304	1,126,966	1,270,424	1,397,472
Less general obligation debt at June 30	<u>-</u>	<u>-</u>	<u>59,000</u>	<u>57,785</u>
Legal debt margin	<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%	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	\$ 51,015,222	\$ 56,348,322	\$ 63,521,203	\$ 69,873,613
Debt limit rate	<u>1.00%</u>	<u>1.00%</u>	<u>1.00%</u>	<u>1.00%</u>
Debt limit	510,152	563,483	635,212	698,736
Less full faith and credit obligation debt at June 30	<u>114,865</u>	<u>108,580</u>	<u>102,055</u>	<u>144,835</u>
Legal debt margin	<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	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	\$ 8,141,579	\$ 8,592,178	\$ 9,074,161	\$ 9,575,272
Debt limit rate	<u>13.00%</u>	<u>13.00%</u>	<u>13.00%</u>	<u>13.00%</u>
Debt limit	1,058,405	1,116,983	1,179,641	1,244,785
Less general obligation debt at June 30	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Legal debt margin	<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%

(1) Service District 1's operations were transferred to WES on July 1, 2018.

Source: Clackamas County Finance Division

2019	2020	2021	2022	2023	2024
\$ 76,424,246	\$ 81,908,483	\$ 86,018,157	\$ 94,266,511	\$ 110,650,336	\$ 117,356,193
2.00%	2.00%	2.00%	2.00%	2.00%	2.00%
1,528,485	1,638,170	1,720,363	1,885,330	2,213,007	2,347,124
55,255	52,480	49,430	46,055	42,365	38,345
<u>\$ 1,473,230</u>	<u>\$ 1,585,690</u>	<u>\$ 1,670,933</u>	<u>\$ 1,839,275</u>	<u>\$ 2,170,642</u>	<u>\$ 2,308,779</u>
3.62%	3.20%	2.87%	2.44%	1.91%	1.63%

\$ 76,424,246	\$ 81,908,483	\$ 86,018,157	\$ 94,266,511	\$ 110,650,336	\$ 117,356,193
1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
764,242	819,085	860,182	942,665	1,106,503	1,173,562
80,565	71,605	78,415	71,465	73,677	72,241
<u>\$ 683,677</u>	<u>\$ 747,480</u>	<u>\$ 781,767</u>	<u>\$ 871,200</u>	<u>\$ 1,032,826</u>	<u>\$ 1,101,321</u>
10.54%	8.74%	9.12%	7.58%	6.66%	6.16%

\$ N/A	\$ N/A	\$ N/A	\$ N/A	\$ N/A	\$ N/A
N/A	N/A	N/A	N/A	N/A	N/A
N/A	N/A	N/A	N/A	N/A	N/A
N/A	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>\$ N/A</u>
N/A	N/A	N/A	N/A	N/A	N/A

**CLACKAMAS COUNTY, OREGON  
 PLEDGED REVENUE COVERAGE  
 LAST TEN FISCAL YEARS  
 Governmental Activities**

**Limited Tax Assessment Bonds**

Fiscal Year	Assessment Revenues	Less: Operating Expenses	Net Available Revenue	Debt Service		Coverage
				Principal	Interest	
2015	\$ -	\$ -	\$ -	\$ -	\$ 91,000	- %
2016	-	-	-	-	91,000	-
2017	-	-	-	-	91,000	-
2018	-	-	-	-	45,500	-
2019	-	-	-	-	-	-
2020	-	-	-	-	-	-
2021	-	-	-	-	-	-
2022	-	-	-	-	-	-
2023	-	-	-	-	-	-
2024	-	-	-	-	-	-

**General County Loan Payable to Oregon Department of Transportation (1)**

	State and County Transportation Revenues	Less: Operating Expenses	Net Available Revenue	Debt Service		Coverage
				Principal	Interest	
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	-	-	-	-	-	-
2024	-	-	-	-	-	-

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**

Fiscal Year Ended June 30,	Housing Authority of Clackamas County - (Revenue Bonds)(2)						Coverage
	Operating Income	Less Operating Expenses	Net Available Revenue	Debt Service			
				Principal	Interest		
2015	\$ 2,085,263	\$ 1,710,253	\$ 375,010	\$ 4,000,000	\$ 774,509	0.1 %	
2016	2,215,633	911,499	1,304,134	235,000	623,324	1.5	
2017	2,491,157	2,076,231	414,926	240,000	620,500	0.5	
2018	2,567,450	1,031,570	1,535,880	245,000	618,100	1.8	
2019 (1)	2,627,487	1,055,796	1,571,691	250,000	613,200	1.8	
2020	2,672,870	1,150,271	1,522,599	255,000	608,825	1.8	
2021	2,884,911	1,119,003	1,765,908	265,000	601,175	2.0	
2022	2,890,802	918,790	1,972,012	275,000	590,575	2.3	
2023	2,945,053	1,484,442	1,460,611	295,000	579,575	1.7	
2024	3,106,668	1,616,381	1,490,287	310,000	550,175	1.7	

Source: Clackamas County Finance

Notes:

(1) Service District 1's operations (including outstanding debt) were transferred to WES on July 1, 2018.

(2) Housing Authority-Revenue Bonds -major proprietary fund

**CLACKAMAS COUNTY, OREGON  
 PLEDGED-REVENUE COVERAGE  
 LAST TEN FISCAL YEARS  
 Business-type Activities (continued)**

Water Environment Services - Revenue Bonds						WES - State Revolving Fund Loans (1)				
Assessment Revenue	Less Operating Expenses	Net Available Revenue	Debt Service		Coverage	Net Available Revenue	Debt Service		Coverage	
			Principal	Interest			Principal	Interest		
\$ 32,490,768	\$ 14,186,191	\$ 18,304,577	\$ 4,145,000	\$ 3,972,820	2.3 %	\$ -	\$ -	\$ -	- %	
37,077,085	15,304,504	21,772,581	3,240,000	3,856,314	3.1	-	-	-	-	
37,309,283	16,979,074	20,330,209	4,350,000	2,709,269	2.9	-	-	-	-	
38,919,104	16,450,086	22,469,018	3,590,000	3,283,631	3.3	-	-	-	-	
49,860,997	24,151,012	25,709,985	3,715,000	3,158,981	3.7	18,836,004	106,208	-	177.4	
57,677,230	25,856,791	31,820,439	3,785,000	3,010,406	4.7	25,025,033	106,208	-	235.6	
56,275,777	26,244,860	30,030,917	3,935,000	3,267,940	4.2	22,827,977	106,208	506,373	37.3	
59,890,044	25,926,534	33,963,510	6,190,000	4,249,756	3.3	23,523,754	106,208	734,821	28.0	
61,446,887	27,577,029	33,869,858	6,515,000	3,934,756	3.2	23,420,102	967,793	275,310	18.8	
62,930,174	29,968,923	32,961,251	6,985,000	3,600,006	3.1	22,376,245	1,842,323	343,657	10.2	

**CLACKAMAS COUNTY, OREGON  
 PLEDGED-REVENUE COVERAGE  
 LAST TEN FISCAL YEARS  
 Business-type Activities (continued)**

Service District No. 1 - State Revolving Fund Loans				Service District No. 1 - Bancroft Bonds			
Net Available Revenue	Debt Service		Coverage	Net Available Revenue	Debt Service		Coverage
	Principal	Interest			Principal	Interest	
\$ 10,186,757	\$ 606,547	\$ 229,234	12.2 %	\$ 9,350,976	\$ -	\$ -	- %
14,676,267	403,346	212,637	23.8	14,060,284	-	-	-
13,270,940	6,396,790	28,962	2.1	13,164,732	-	-	-
15,595,387	106,208	-	146.8	15,489,179	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-

**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)
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	33,967,995	80,269	3.9
2024	423,173	N/A	N/A	3.6

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, 2024 AND NINE YEARS AGO**

Employer	2024			2015		
	Employees	Rank	Percentage of Total <sup>(2)</sup>	Employees	Rank	Percentage of Total <sup>(2)</sup>
Providence Health & Services	23,100	1	.02 %	15,239	3	.01 %
Intel Corp.	22,328	2	.02	17,500	1	.02
Oregon Health & Sciences University	19,603	3	.02	14,616	4	.01
Nike Inc.	15,522	4	.01	8,000	10	.01
Legacy Health	13,087	5	.01	10,436	7	.01
Kaiser Permanente	12,514	6	.01	11,881	6	.01
Fred Meyer	9,000	7	.01	10,237	8	.01
Portland Public Schools	7,111	8	.01			
City of Portland	6,753	9	.01	8,558	9	.01
Multnomah County	6,317	10	.00			
U.S. Federal Govt.				17,500	1	.02
State of Oregon				14,200	5	.01
<b>Total</b>	<b>135,335</b>		<b>0.12 %</b>	<b>128,167</b>		<b>0.12 %</b>

Sources:

(1) Statistics are the latest available data published in the Portland Business Journal *Book of Lists 2024*, 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	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
<b>General government</b>										
County commissioners & administration	17.80	17.80	19.31	16.80	18.42	18.42	19.80	22.30	21.80	17.80
Assessor	57.50	58.50	58.50	58.50	58.50	60.00	60.00	61.00	61.00	61.00
Technology Services	50.50	52.00	54.50	55.50	55.50	56.00	56.00	58.00	57.00	58.00
Building services and surveyor	36.50	42.00	46.50	67.55	76.74	77.59	77.59	68.55	84.70	71.00
Finance	40.00	40.53	44.53	45.53	45.53	46.53	46.65	48.65	45.78	45.00
Facilities management (3)	35.00	35.50	42.00	48.00	51.00	51.00	51.00	52.00	55.87	55.65
County clerk	19.00	19.00	19.00	19.00	19.00	19.00	19.00	19.00	19.00	21.00
Human resources	34.70	37.80	39.60	39.80	32.00	43.00	43.00	44.00	50.00	54.75
Other	47.50	49.50	50.50	50.50	51.75	52.00	63.75	66.25	66.25	67.00
<b>Total General government</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>451.20</b>
<b>Public protection</b>										
Homeland security and dispatch	50.50	53.00	53.00	58.00	61.00	64.75	65.55	75.54	76.74	71.50
Juvenile court services	51.00	54.00	54.00	54.00	55.00	47.00	47.00	45.00	41.00	39.00
Justice court	10.50	10.50	10.50	9.50	8.00	8.00	7.00	7.00	7.00	7.00
Sheriff	439.50	443.50	449.35	446.60	456.75	462.00	457.00	461.00	496.35	502.00
Community corrections	97.00	97.00	106.00	106.00	106.00	106.00	98.08	96.00	96.00	90.00
District attorney	81.74	85.54	85.54	78.45	79.50	83.70	82.70	90.70	91.70	94.70
Law Library	-	-	-	2.44	2.44	2.44	2.44	2.44	2.44	2.26
<b>Total Public protection</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>806.46</b>
<b>Public ways and facilities</b>										
Roads	112.75	117.55	119.55	122.95	130.20	121.85	121.80	119.50	114.30	113.30
Engineering	39.00	34.00	35.00	37.80	28.35	30.35	30.85	30.85	35.20	37.35
<b>Total Public ways and facilities</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>150.65</b>
<b>Health and human services</b>										
Community health (4)	329.42	357.31	362.66	375.26	396.53	407.96	489.85	509.07	530.00	529.76
Social services (5)	87.30	96.65	101.55	116.30	132.30	133.16	148.93	182.93	174.58	153.78
Dog services	15.80	17.10	18.30	20.30	20.30	20.30	18.00	16.00	17.00	14.00
Milwaukie Center	8.48	8.48	8.68	7.34	6.56	6.56	9.80	12.00	6.29	6.56
Other	15.50	18.75	16.75	9.60	10.60	11.60	10.60	36.10	41.25	29.75
<b>Total health and sanitation</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>733.85</b>
<b>Culture, education and recreation</b>										
Public land corner	4.50	5.00	4.50	4.00	4.00	4.00	4.00	4.00	4.00	4.00
Parks and forester	37.94	45.62	36.94	36.76	37.13	37.73	34.59	35.79	34.50	35.23
County fair and tourism	16.00	19.00	19.00	21.00	22.00	22.00	11.00	14.50	18.70	16.70
Library	13.00	5.00	5.00	5.00	6.00	11.00	10.00	10.00	10.00	12.00
Library network	9.00	9.00	11.00	11.00	12.00	12.00	12.00	12.00	12.00	12.00
<b>Total culture, education and recreation</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>79.9</b>
<b>Economic development</b>										
Planning (2)	16.75	16.20	27.70	20.70	25.00	23.50	23.50	23.54	24.54	35.09
Community development	11.00	10.53	10.73	10.73	10.93	11.00	11.80	10.10	12.10	11.60
Community solutions	35.00	29.50	31.50	30.00	26.00	25.00	21.00	15.65	16.65	18.00
Development Agency	5.00	4.70	4.70	4.50	4.00	4.00	4.00	4.00	4.00	4.00
Other	9.00	9.00	9.00	10.40	9.70	11.20	10.70	5.85	5.50	5.50
<b>Total economic development</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>	<b>74.19</b>
Solid waste	108.75	106.75	104.75	105.75	109.75	110.75	111.75	115.75	115.75	117.75
Housing assistance	37.50	38.50	46.00	40.25	46.00	44.00	45.00	55.50	35.65	39.32
<b>Total</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>	<b>2,453.3</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 staff in 2017.
- (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	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
<b>General government:</b>										
Building services:										
Residential plans reviewed within 15 business days	91%	93%	92%	91%	94%	92%	94%	93%	97%	98%
Treasurer:										
Total return on investments	0.60%	1.04%	1.22%	1.53%	2.22%	1.44%	0.88%	0.52%	2.36%	4.22%
Emergency communications:										
Law enforcement calls dispatched	244,758	249,728	250,130	236,859	212,669	185,831	186,247	186,247	210,834	189,266
Emergency medical calls dispatched	23,066	24,640	23,903	25,238	28,870	27,086	32,072	32,072	33,418	33,993
9-1-1 calls answered within 10 seconds	99.8%	99.8%	99.6%	100.0%	100.0%	99.3%	100.0%	100.0%	100.0%	99.0%
<b>Public protection:</b>										
Sheriff:										
Arrests booked into jail	15,148	16,152	15,885	14,182	14,303	10,733	6,812	6,554	7,494	7,851
Driving under influence arrests	556	588	590	573	531	491	450	500	369	481
Traffic citations	12,166	13,606	14,328	15,249	13,501	9,254	7,587	4,368	4,415	8,013
Work crew community service hours (crew/non-profit hours)	43,260	42,306	36,290	43,253	39,866	18,847	33,640	33,188	32,472	30,780
Work release clients free from arrest within one year of program completion	85%	78%	80%	86%	N/A	N/A	N/A	N/A	N/A	N/A
District attorney:										
Family support payments collected (millions)	\$ 23.2	\$ 23.1	\$ 22.9	\$ 23.1	\$ 22.4	\$ 23.8	\$ 23.6	\$ 22.1	\$ 21.4	\$ 20.5
Juvenile:										
Youth without new crime within one year of case closing (7)	82.60%	81.00%	76.30%	80.10%	80.20%	77.40%	80.90%	75.40%	79.20%	N/A
<b>Public ways and facilities:</b>										
Transportation Improvement:										
Projects in planning, design or construction (10)	25	22	18	18	18	19	32	41	41	50
<b>Health and human services:</b>										
Social services:										
Households receiving Family Caregiver Support Program services (3)	97	144	110	127	155	142	154	228	154	78
Households receiving energy assistance	4,688	5,144	4,918	5,061	5,233	4,613	4,389	5,308	5,658	5,907
Resource Conservation & Solid Waste:										
Regional solid waste recovery rate (DEQ measured)	60.4%	47.8%	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Dog services:										
Animals licensed (licenses sold)	16,599	17,199	15,616	13,776	13,745	N/A	N/A	N/A	N/A	N/A
Active licenses	-	-	-	-	-	22,960	23,662	23,813	23,525	22,776
Milwaukie Center:										
Social service units provided	5,264	8,216	7,967	8,996	8,890	5,680	4,250	5,280	7,852	3,761
Meals on Wheels and on-site meals served	69,756	70,341	67,256	76,515	67,006	72,298	72,060	74,058	75,975	80,217
<b>Culture, education and recreation:</b>										
Forest Management:										
Forest acres reforested or improved	225	482	352	267	320	302	302	302	215	316
Tourism:										
Visitor spending in Clackamas County (millions) (2)	484.6	512.9	530.5	535.3	548.6	218.0	485.5	541.2	559.6	N/A
County fair attendance (9)	133,517	146,075	114,031	140,120	149,882	-	154,320	N/A	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)	4,488	4,739	4,991	4,421	4,678	3,611	-	2,202	2,783	3,134
Aquatic park total customers served (8)	253,086	243,907	233,955	235,647	228,350	146,279	14,464	116,124	162,352	171,547
Oak Lodge Library: (5)										
Items in library collection	162,356	61,520	57,746	58,441	57,503	56,109	54,321	53,857	52,829	47,461
Items checked out	1,108,224	286,533	278,185	261,337	280,348	203,039	130,727	188,773	186,956	218,122
Gladstone Library:										
Items in library collection	-	-	-	-	-	42,675	35,365	34,565	34,727	31,637
Items checked out	-	-	-	-	-	59,131	101,108	136,270	137,606	163,021
<b>Economic development:</b>										
Business and economic development:										
Location proposals to outside companies	20	13	25	17	15	-	-	-	-	-
Acres of shovel ready industrial land added to inventory (4)	535.93	-	117	-	-	-	-	-	-	-
<b>Sanitary sewer and surface water:</b>										
Tri-City Service District (6)										
Sanitary sewer flows (million gallons/day)	10.79	12.33	12.40	-	-	-	-	-	-	-
Sanitary sewer treatment capacity (million gallons/day)	11.90	11.90	11.90	-	-	-	-	-	-	-
Clackamas County Service District No. 1 (6)										
Sanitary sewer flows (million gallons/day)	5.88	6.84	8.07	7.30	-	-	-	-	-	-
Sanitary sewer treatment capacity (million gallons/day)	10.13	10.13	10.13	10.13	-	-	-	-	-	-
Water Environment Services (6)										
Sanitary sewer flows (million gallons/day)	-	-	-	9.90	14.40	13.76	16.24	18.74	17.30	18.13
Sanitary sewer treatment capacity (million gallons/day)	-	-	-	11.90	22.03	22.03	22.03	22.03	22.03	22.03
<b>Housing assistance:</b>										
Rental assistance monthly vouchers provided	18,672	19,036	18,552	18,520	18,502	19,289	19,943	22,494	22,379	23,086
<b>Golf:</b>										
Rounds of golf played at Stone Creek Golf Course (18 holes)	59,285	55,770	49,253	50,699	52,266	54,492	59,949	55,847	54,708	56,840
Number of private events booked at the Stone Creek Event Center	17	24	28	28	24	2	24	14	20	26

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

(10) The 5-year CIP was updated prior to this fiscal year and included many more projects, which is captured in this number for FY23-24.

**CLACKAMAS COUNTY, OREGON  
CAPITAL ASSET STATISTICS BY FUNCTION/PROGRAM  
LAST TEN FISCAL YEARS**

Function/Program	2015	2016	2017	2018	2019
<b>General government:</b>					
Facilities management:					
Building space maintained in square feet	1,278,318	1,278,318	1,278,318	1,253,846	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	465	465	465	465
Active patrol vehicles	181	180	187	189	172
Community corrections:					
Work release beds	114	114	114	114	114
Juvenile:					
Shelter beds	14	14	14	12	14
Detention beds (6)	16	16	16	16	15
<b>Public ways and facilities:</b>					
Roads:					
Miles of road treated with asphalt, overlay, base and crack treatment	205	169	117	56	56.95
Road miles maintained	1,397	1,397	1403	1417	1413
<b>Health and human services:</b>					
Health centers:					
County owned clinics	3	3	3	3	4
Leased clinics	3	5	5	6	6
Interview rooms	17	20	65	65	65
Exam rooms	44	45	45	47	36
Social services:					
Client interview rooms	7	7	7	7	7
<b>Culture, education and recreation:</b>					
Parks:					
Acreage maintained	1000	1000	1520	1527	1640
Campsites maintained	207	207	209	209	209
Parks maintained	84	84	82	82	82
Boat ramps	7	7	6	6	10
Baseball fields	14	14	15	15	14
Soccer fields	6	6	6	8	8
Volleyball courts	1	1	3	3	3
Library network:					
Library computer workstations supported throughout County area	283	301	319	340	442
<b>Sanitary sewer and surface water:</b>					
Tri-City Service District (5)					
Sanitary sewer pump stations	4	4	4	-	-
Sanitary sewer miles of pipe (1)	19.07	19.07	19.39	-	-
Clackamas County Service District No. 1 (5)					
Sanitary sewer pump stations	17	17	17	17	-
Sanitary sewer miles of pipe (2)	322	322	324	326	-
Water Environment Services (WES) (5)					
Sanitary sewer pump stations	-	-	-	4	23
Sanitary sewer miles of pipe (2)	-	-	-	19.39	348.57
Surface water miles of pipe	-	-	-	4.67	325.20
<b>Housing assistance:</b>					
Rental unit months leased to low income tenants (3)	7,239	7,189	7,370	7,419	7,224
<b>Lighting:</b>					
Service District No. 5 owned streetlights (4)	127	127	92	-	-
<b>Broadband Utility: (6)</b>					
CBX Broadband					
Entities provided high speed internet	-	-	176	275	296
Miles of fiber optic cables providing high speed internet services	-	-	200	265	325

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.

2020	2021	2022	2023	2024
1,239,033	1,245,309	1,245,309	1,185,328	1,157,747
14	14	14	14	14
3	3	3	3	3
465	254	336	398	398
133	130	131	124	131
114	114	114	114	114
N/A	N/A	N/A	N/A	N/A
13	13	13	8	3
36.55	22.47	35.72	29.65	92.03
1413	1414	1415	1412	1409
4	4	4	4	3
6	6	8	8	6
65	65	68	71	95
39	39	46	52	49
7	7	7	7	7
1304	1319	1237	1237	1243
209	209	209	222	236
79	76	74	74	50
6	6	6	6	6
16	17	13	13	7
8	8	7	7	3
8	6	6	6	10
476	448	447	359	315
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
23	23	23	23	23
355.34	356.95	358.38	360.37	362.90
328.74	328.92	330.12	330.34	331.20
7,260	6,132	5,974	7,610	7,050
-	-	-	-	-
335	348	406	429	533
350	360	363	374	386

## **AUDIT COMMENTS AND DISCLOSURES**

## Report of Independent Auditors Required by Oregon State Regulations

The Board of County 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, 2024, and the related notes to the financial statements, which collectively comprise the County's basic financial statements, and have issued our report thereon dated February 27, 2025. 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, and Webster Road Housing LP, 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, 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*.

### **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 opinion 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.

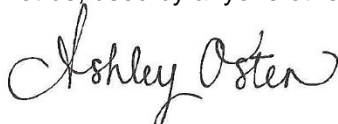
*A deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. *A material weakness* is a deficiency, or a combination 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. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.

### **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 County'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 Oster, Partner  
for Moss Adams LLP  
Portland, Oregon  
February 27, 2025