



Elizabeth Comfort  
Finance Director

**Department of Finance**

Public Services Building  
2051 Kaen Road, Suite 490 | Oregon City, OR 97045

**MEMORANDUM**

TO: Clackamas County Board of County Commissioners (BCC)  
FROM: Elizabeth Comfort, Finance Director, Department of Finance  
RE: General Fund 30 Year Forecast Review  
DATE: January 17, 2024

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**REQUEST:** Informational only. Finance Staff will review the updated Forecast as of January 9, 2024.

**BACKGROUND:** The County Finance department prepares and updates a 30 year General Fund Forecast several times a year. It is presented to the Board in preparation of the new budget year and will be shared with the Budget Committee in the spring.

The forecast is updated several times per year as new financial data is known. Since the last forecast shared with the Budget Committee in May 2023, the figures have been updated to include FY22-23 year-end actuals and capital projects approved by the Board of County Commissioners.

Respectfully Submitted,

*Elizabeth Comfort*

Elizabeth Comfort  
Director, Department

Attachments:

GF30YR Forecast 1.9.2023

## General Fund Forecast (Fcst) FY22-23 through FY55-56

	Actuals	1/3/24	Budget /				Balloon Pymt			Final CH Pymt	
	FY 21-22	Actuals FY 22-23	Fcst Yr 1 FY 23-24	Fcst Yr 2 FY 24-25	Fcst Yr 3 FY 25-26	Fcst Yr 4 FY 26-27	Fcst Yr 5 FY 27-28	Fcst Yr 30 FY 52-53	Fcst Yr 31 FY 53-54	Fcst Yr 32 FY 54-55	Fcst Yr 33 FY 55-56
<b>Beginning Fund Balance</b>	<b>84,648,811</b>	<b>83,717,166</b>	<b>85,296,523</b>	<b>91,631,600</b>	<b>75,860,806</b>	<b>74,277,256</b>	<b>73,165,208</b>	<b>135,299,445</b>	<b>132,205,886</b>	<b>126,739,516</b>	<b>122,579,970</b>
Taxes	144,681,203	152,567,794	159,036,094	165,470,724	172,505,953	179,328,542	186,424,457	470,527,991	488,319,515	506,787,117	525,956,487
Federal, State, Local, All Other Gifts & Donations	23,907,851	23,580,761	26,334,135	25,071,912	25,207,732	25,297,830	25,993,441	51,696,049	53,154,522	54,655,292	56,199,599
Charges, Fees, License, Permits	40,409,817	41,091,127	45,861,817	47,761,469	50,301,553	52,193,386	54,014,266	107,368,763	110,458,886	113,644,349	116,928,136
Revenue from Bonds & Other Debts	0	0	0	34,680	35,374	36,081	36,803	60,379	61,586	62,818	64,074
All Other Revenue Resources	33,752,327	34,447,157	40,990,696	44,075,131	46,113,945	47,547,213	49,241,801	118,347,038	123,582,612	127,784,531	133,466,113
Other Interfund Transfers	164,686	158,394	226,087	234,000	242,190	250,667	259,440	613,120	634,580	656,790	679,777
GF Support Transfer Revenue	116,188,362	122,989,012	119,885,545	124,246,952	127,216,830	132,305,504	137,597,724	325,177,130	336,558,330	348,337,872	360,529,697
<b>Operating Revenue</b>	<b>359,104,246</b>	<b>374,834,245</b>	<b>392,334,373</b>	<b>406,894,868</b>	<b>421,623,576</b>	<b>436,959,223</b>	<b>453,567,931</b>	<b>1,073,790,471</b>	<b>1,112,770,031</b>	<b>1,151,928,767</b>	<b>1,193,823,884</b>
Personnel Services	156,903,446	166,812,983	171,840,397	183,591,014	193,526,630	200,207,558	208,287,487	563,703,076	590,190,414	611,139,060	639,902,790
Materials and Services	48,867,671	48,178,676	48,887,928	49,174,844	51,076,629	53,059,329	54,914,632	99,455,257	101,868,034	104,340,948	106,875,522
Capital Outlay	2,093,751	3,742,348	2,950,120	2,441,536	2,543,771	2,642,912	2,746,055	5,470,158	5,621,462	5,776,972	5,936,805
Debt Service (WES Loan)	0	0	0	0	0	0	0	0	0	0	0
Special Payments	11,805,946	5,489,493	9,749,969	8,895,408	9,135,031	9,382,218	9,757,507	18,536,293	19,018,236	19,512,711	20,020,041
GF Support Transfer Departments	129,517,852	136,079,935	134,761,598	138,499,278	142,039,249	147,720,819	153,629,652	363,064,505	375,771,763	388,923,774	402,536,106
GF Support Transfer Debt	3,472,833	4,897,989	5,062,978	4,955,931	4,955,359	4,906,240	7,433,526				
<b>Operating Expense</b>	<b>352,661,499</b>	<b>365,201,424</b>	<b>373,252,991</b>	<b>387,558,012</b>	<b>403,276,669</b>	<b>417,919,077</b>	<b>436,768,858</b>	<b>1,050,229,289</b>	<b>1,092,469,909</b>	<b>1,129,693,464</b>	<b>1,175,271,265</b>
<b>Net Operating Income (Loss)</b>	<b>6,442,747</b>	<b>9,632,821</b>	<b>19,081,382</b>	<b>19,336,857</b>	<b>18,346,907</b>	<b>19,040,146</b>	<b>16,799,073</b>	<b>23,561,183</b>	<b>20,300,122</b>	<b>22,235,303</b>	<b>18,552,620</b>
50 % State CH Reimb. - Const. Prep / Proj Mgt		3,818,065	6,600,000	1,581,935							
50 % State CH Reimb. - Other				110,859,734							
Courthouse Security				2,350,989							
<b>Capital/Special Project Reimbursement Revenue</b>	<b>0</b>	<b>3,818,065</b>	<b>6,600,000</b>	<b>114,792,658</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Courthouse - Construction Prep / Project Mgt		7,549,462	13,162,436	6,568,634							
Courthouse - Milestone Payment				130,000,000							
Courthouse - Capital					10,867,536	10,896,829	10,896,829	10,896,829	10,896,829	10,896,829	29,293
Courthouse - O&M					3,308,555	3,377,053	3,437,840	5,370,071	5,466,733	5,565,134	15,004
Courthouse - Replacement Reserve							17,395	1,701,207	568,444	946,702	
Courthouse (Adjustment w/o Match)				1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
FY24-25 Requested Adjustment				1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
All Other Capital Projects	6,574,282	4,322,067	2,045,606	2,635,757	2,754,366	2,878,313	2,993,445	5,686,634	5,834,487	5,986,184	6,141,824
Transfer to Capital Project Reserves				1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Special Projects - Health Clinics			1,000,000								
Special Projects - Executive				2,600,000							
Special Projects - Libraries (Gladstone & Oak Lodge)			3,138,263	5,095,918			-				
<b>Capital/Special Project Expense Transfer</b>	<b>6,574,282</b>	<b>11,871,529</b>	<b>19,346,305</b>	<b>149,900,309</b>	<b>19,930,457</b>	<b>20,152,194</b>	<b>20,345,509</b>	<b>26,654,742</b>	<b>25,766,492</b>	<b>26,394,848</b>	<b>9,186,121</b>
<b>Capital/Special Project Net Expense</b>	<b>6,574,282</b>	<b>8,053,464</b>	<b>12,746,305</b>	<b>35,107,651</b>	<b>19,930,457</b>	<b>20,152,194</b>	<b>20,345,509</b>	<b>26,654,742</b>	<b>25,766,492</b>	<b>26,394,848</b>	<b>9,186,121</b>
Strategic Reductions				0	0	0	0	0	0	0	0
<b>Ending Fund Balance</b>	<b>84,517,276</b>	<b>85,296,523</b>	<b>91,631,600</b>	<b>75,860,806</b>	<b>74,277,256</b>	<b>73,165,208</b>	<b>69,618,772</b>	<b>132,205,886</b>	<b>126,739,516</b>	<b>122,579,970</b>	<b>131,946,469</b>
Contingency			18,662,650	19,377,901	20,163,833	20,895,954	21,838,443	52,511,464	54,623,495	56,484,673	58,763,563
Reserves			17,387,518	18,087,104	18,835,876	19,565,354	20,318,913	49,781,765	51,619,127	53,525,629	55,503,881
Unappropriated Ending Fund Balance	84,517,276	85,296,523	55,581,433	38,395,801	35,277,546	32,703,900	27,461,416	29,912,657	20,496,894	12,569,668	17,679,025

## Assumptions:

- Property assessed value growth Yr 1: 4.1%, Yr 2: 4.1%, Yr 3: 4.0%, Yr 4: 3.9% forward
- Cost Allocation Revenue Flat in FY24-25; FY25-26 increase CPI + \$581K
- Courthouse Security Revenue of \$2.3M added in FY24-25
- Personnel costs: 4% vacancy rate assumed in out years
- Personnel costs: PERS increase alternating fiscal years at 8.0% and 1.5% beginning FY31-32.
- Personnel costs: POA \$2M for incentive increases beginning FY23-24
- CPI growth: Yr 1-2: 5.0%, Yr 3-4: 4.5%, Yr 5:4.5%, Yr 5: 4.0% and 2.6% forward
- GF Support: 4.0% through FY27-28 and 3.5% in all out years
- GF Support subsidy: FY24-25 reduce 1x by \$3.7M, FY24-25 increase 1x to support central services by \$2.0M
- FY27-28 \$6.7M Debt balloon payment
- FY22-23 to FY24-25: \$27.0 million related to Courthouse Construction Prep
- FY24-25 and all future years transfer of \$1.0M to Capital Projects Reserve
- Contingency at 5% of operating expense in all forecast years; Reserves at 10% of taxes and fines in all forecast years
- Funds in excess of Contingency and Reserves are used to offset operating and capital costs
- \$2.6M Executive Special Project in FY24-25
- \$1M Buffer TBD