

**ANNUAL COMPREHENSIVE  
FINANCIAL REPORT**  
FISCAL YEAR ENDED JUNE 30, 2024



**NORTH CLACKAMAS**  
PARKS & RECREATION DISTRICT

NCPRD IS A COMPONENT UNIT OF CLACKAMAS COUNTY, OREGON

**NORTH CLACKAMAS PARKS AND RECREATION DISTRICT  
(A Component Unit of Clackamas, County, Oregon)**

Annual Comprehensive Financial Report

For the Fiscal Year Ended June 30, 2024

Prepared by:

North Clackamas Parks and Recreation District and Clackamas County Department of Finance  
Kia Selley, Director, North Clackamas Parks and Recreation District  
Elizabeth Comfort, Director of Finance, Clackamas County  
Kallie Guentner, Financial Services Supervisor, North Clackamas Parks and Recreation District

(This page intentionally left blank)

**NORTH CLACKAMAS PARKS AND RECREATION DISTRICT**  
**(A Component Unit of Clackamas County, Oregon)**

**TABLE OF CONTENTS**

	<b><u>Page</u></b>
<b><u>INTRODUCTORY SECTION:</u></b>	
Letter of Transmittal	8
Certificate of Achievement for Excellence in Financial Reporting	13
Organizational Chart	14
List of Principal Officials	15
<b><u>FINANCIAL SECTION:</u></b>	
<b>REPORT OF INDEPENDENT AUDITORS</b>	21
<b>MANAGEMENT'S DISCUSSION AND ANALYSIS</b>	27
<b>BASIC FINANCIAL STATEMENTS:</b>	
Government-wide Financial Statements:	
Statement of Net Position	35
Statement of Activities	36
Fund Financial Statements	
Balance Sheet - Governmental Funds	37
Reconciliation of the Governmental Funds Balance Sheet to the Statement of Net Position	38
Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds	39
Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of the Governmental Funds to the Statement of Activities	40
General Fund - Statement of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual	41
System Development Charges Zone 1 Fund - Statement of Revenues, Expenditures and Changes In Fund Balance - Budget and Actual	42
Notes to Basic Financial Statements	46
<b>SUPPLEMENTARY INFORMATION:</b>	
Other Governmental Funds:	
Combining Balance Sheet	60
Combining Statement of Revenues, Expenditures and Changes In Fund Balances	61
Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual:	
System Development Charges Zone 2 Fund	62
System Development Charges Zone 3 Fund	63
Major Fund Budgetary Schedules:	
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual:	
Capital Projects Fund	64
Other Financial Schedule:	
Schedule of Property Tax Transactions	68

**NORTH CLACKAMAS PARKS AND RECREATION DISTRICT  
(A Component Unit of Clackamas County, Oregon)**

**TABLE OF CONTENTS**

**STATISTICAL SECTION:**

Net Position By Component - Last Ten Fiscal Years	74
Changes in Net Position - Last Ten Fiscal Years	75
Fund Balances, Governmental Funds - Last Ten Fiscal Years	76
Changes in Fund Balances, Governmental Funds - Last Ten Years	77
Assessed Value and Actual Value of Taxable Property - Last Ten Fiscal Years	78
Direct and Overlapping Property Tax Rates – Last Ten Fiscal Years Principal	79
Property Tax Payers - June 30, 2024 and Nine Years Ago	80
Property Tax Levies and Collections - Last Ten Fiscal Years	81
Ratios of Outstanding Debt by Type - Last Ten Fiscal Years	82
Ratios of General Bonded Debt Outstanding - Last Ten Fiscal Years	83
Direct and Overlapping Governmental Activities Debt - June 30, 2024	84
Legal Debt Margin - Last Ten Fiscal Years	85
Demographic and Economic Statistics - Last Ten Fiscal Years	86
Principal Employers - June 30, 2024 and Nine Years Ago	87
Full-Time Equivalent Employees By Function/Program - Last Ten Fiscal Years	88
Operating Indicators - Last Ten Fiscal Years	89
Operating Indicators - Capital Assets Statistics – Last Ten Fiscal Years	90

<b>REPORT OF INDEPENDENT AUDITORS ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS</b>	94
---	----

<b>REPORT OF INDEPENDENT AUDITORS REQUIRED BY OREGON STATE REGULATIONS</b>	98
--	----

**INTRODUCTORY SECTION**

(This page intentionally left blank)



# NORTH CLACKAMAS PARKS & RECREATION DISTRICT

Administration

150 Beaver Creek Rd.  
Oregon City, OR 97045  
503.742.4348 phone 503.742.4349 fax  
ncprd.com

November 7, 2024

To the Honorable Chair Tootie Smith, Director Paul Savas, Director Martha Schrader, Director Mark Shull, Vice Chair Director Ben West, and Residents of the North Clackamas Parks and Recreation District (NCPRD):

State law requires that every local government publish a complete set of audited financial statements within six months of the close of each fiscal year. This report is published to fulfill that requirement for the fiscal year ending June 30, 2024.

Management assumes full responsibility for the completeness and reliability of the information contained in this report based upon a comprehensive framework of internal controls. Because the cost of internal controls should not exceed anticipated benefits, the objective is to provide reasonable, rather than absolute, assurance that the financial statements are free of any material misstatements.

Moss Adams LLP, has issued an unmodified opinion on NCPRD financial statements for the year ended June 30, 2024. The independent auditor's report is located at the front of the financial section of this report.

Management's Discussion and Analysis (MD&A) immediately follows the independent auditor's report and provides a narrative introduction, overview, and analysis of the basic financial statements. The MD&A complements this letter of transmittal and should be read in conjunction with it.

### *Profile of the Government*

NCPRD ("District"), created November 21, 1990, is located in the urbanized northwest portion of Clackamas County ("County"), one of Oregon's fastest growing regions. As of July 1, 2020, the District includes a large unincorporated area of urban Clackamas County and the City of Milwaukie. It does not include the bordering cities of Happy Valley, Gladstone, or Johnson City. Of the District's approximately 106,000 residents, approximately 80% live in the unincorporated area and 20% live in the City of Milwaukie. The District is bounded on the west by the Willamette River, by the Multnomah/Clackamas County boundary to the north, by Gladstone and the Clackamas River to the south, and roughly by the City of Happy Valley to the east. The District includes key areas of economic activity within the County, including one of the State's largest commercial concentrations at Clackamas Town Center and the Clackamas Promenade shopping center, both thriving retail centers. Another strong area of economic activity is the industrial/commercial corridor along Highway 212/224.

The District is legally authorized to levy a property tax on real and personal property located within its boundaries. State statute also empowers the District to extend its boundaries by annexation.

The District was formed as a County Service District under Oregon Revised Statute (ORS) Chapter 451 and is a component unit of Clackamas County. The five-member Board of County Commissioners serves as the District's Board of Directors ("Board"), and the Directors are elected on a nonpartisan basis. Board members serve four-year terms, and the Chair is specifically



elected by voters. The Chair and other Board members are elected not by geographic region but at-large.

The Budget Committee is comprised of the Board plus five citizen members who reside within the District. The Budget Committee reviews and approves the budget annually. An eleven-member resident District Advisory Committee (DAC) exists to make recommendations to the Board and Budget Committee.

The District provides a full range of park and recreation services to the community. These services include developed parks and natural areas; recreational and sports programming; community events; a full-service community center providing social and recreational programs; a full-service indoor aquatic center with multiple pools, water recreation, and instructional programs; and a youth baseball/softball complex.

The Board is required to adopt a budget annually by June 30 for the upcoming fiscal year. Fiscal years run from July 1 through the following June 30. This annual budget serves as the foundation for the District's financial planning and control. The budget is prepared by fund in accordance with Oregon Budget Law.

### *Local Economic Condition and Outlook*

According to the State of Oregon Office of Economic Analysis, the economy has transitioned from the inflationary economic boom into what will hopefully become a sustained expansion. High interest rates were needed when inflation was running near double-digit rates. The key will be when and how quickly the Federal Government adjusts course. This should stabilize and revive rate-sensitive parts of the economy in the year ahead. The labor market is expected to improve as well following the past year when slower hiring has led to a rising unemployment rate despite layoffs remaining low. While imminent recession fears appear misplaced, the longer high interest rates remain, the probability of a recession rises as economic growth slows.

Getting a read on the current state of Oregon's economy is challenging. Economic performance has been solid. Employment gains, income growth, and population change are all roughly in the middle of the pack across all states but a bit below the typical state. In recent months withholdings and job gains have picked up. The number of personal income tax returns filed and processed so far this year has increased. This data could be the first indication that Oregon's patterns of growth have shifted out of the pandemic era lull, and back toward something more like the typical expansion.<sup>1</sup>

As of July 2024, Oregon's unemployment rate was 4.1% in June and 4.2% in May and has been in a tight range between 4.0% and 4.2% since October 2023. The U.S. unemployment rate, at 4.1%, changed little in June. In June, Oregon's seasonally adjusted nonfarm payroll employment rose by 600 jobs, following a gain of 4,000 jobs in May. June's gains were largest in health care and social assistance, financial activities, leisure and hospitality, and other services. Declines in June were largest in professional and business services and manufacturing.<sup>2</sup>

Oregon is projected to add 221,400 new jobs by 2031. Oregon's job growth will total 10% between 2022 and 2032. Private payrolls are expected to grow by 11% or 194,100 jobs, while government

---

<sup>1</sup> <https://www.oregon.gov/das/oea/Documents/OEA-Forecast-0924.pdf>

<sup>2</sup> [2024-09-18-employment-in-Oregon-press release.pdf](https://www.oregon.gov/das/oea/Documents/2024-09-18-employment-in-Oregon-press%20release.pdf)

employment will increase by 6% or 17,900 jobs, and self-employment is projected to grow by 7% or 9,400 jobs.<sup>3</sup>

Clackamas County is similar to the State when examining its major industries and other economic indicators. Mirroring the State's unemployment rates, the County's unemployment rate in July 2024 remained unchanged at 3.7% from the previous month. The county's labor force reached 226,843 in July and has continued to grow since March 2024. Clackamas County has added 27,000 jobs since the employment losses during the pandemic. Most of the job growth was in leisure and hospitality, private education and health services, and professional and business services.<sup>4</sup> The real market value in Clackamas County grew 6.1% in 2023, significantly lower than the 2022 growth rate of 17.4%. However, the county's real market value has been trending upward since 2013.<sup>5</sup> Additionally, as of September 2024, the population of Clackamas County has increased to 429,191, a 1.85% increase compared to 2020. Housing units in Clackamas County as of September 2024 total 173,042, with an average value of \$725,612.<sup>6</sup>

NCPRD is directly impacted by the construction industry and housing market with the collection of Parks System Development Charges (PSDCs). While permit activity remains strong, it is not as robust as in the past several years. During fiscal year 2023-2024, Clackamas County issued a total of 78 residential, commercial, and mobile home permits for new construction in the unincorporated portion of the District. This remained relatively similar to the 75 permits issued in fiscal year 2022-2023. During the fiscal year 2023-2024, the City of Milwaukie issued a total of 15 commercial, residential, and multi-family permits for new construction, a decrease from the 20 collected in fiscal year 2022-2023. Oregon and Clackamas County are expected to see continued slow growth in the construction industry in the coming year as costs to build are high.

NCPRD will continue to be cognizant of the changing economy and how deviations could affect the District.

### *Long-term Financial Planning*

To preserve a strong financial position, the District Board established a reserve/contingency policy for the District's General Fund. This policy is reviewed annually to ensure it is reflective of the current cash flow projections for the District. This policy has proven to be a prudent financial decision and has allowed the District to avoid borrowing in the early months of each fiscal year to fund operations while awaiting property tax proceeds, the bulk of which are received each November.

The NCPRD General Fund ending fund balance on June 30, 2023, was \$14.9 million and increased to \$15.5 million at the end of fiscal year 2023-2024. This increase can be attributed to the diligent effort among District staff to minimize spending and an increase in interest revenue.

The District finance team continues to enhance the financial reporting of the District with the addition of a five-year forecast and issuing ongoing quarterly financial updates. This additional reporting has provided the management team, the District Advisory Committee, the Board, the Budget Committee, and District residents with insight and knowledge of the District's current and projected fiscal position. This enhanced reporting has enabled District staff to continually assess

---

<sup>3</sup> <https://www.qualityinfo.org/projections#1>

<sup>4</sup> <https://www.qualityinfo.org/documents/20126/110683/Clackamas+Economic+Indicators/82c90d31-1e95-c96d-18de-e415087cc4e9?version=1.139>

<sup>5</sup> <https://dochub.clackamas.us/documents/drupal/4a9c18e4-cd3c-4485-80db-57bc3226036d>

<sup>6</sup> <https://www.blueprintclackamas.com/demographicdata?id=2262&sectionId=937>

operations, set priorities, evaluate services and programs, and pursue new ways to deliver services more effectively and efficiently to District residents.

District staff completed their annual analysis and update of the capital assets inventory, which is used to determine the dollars needed each year for the replacement and repair of the District's aging assets. This analysis and annual update systematically informs the amount of funds to set aside each year to ensure that capital assets are replaced as needed and maintained in good condition. The analysis and information have also been incorporated into the District's Five-Year Forecast.

### *Major Initiatives*

Although the District has limited capital funding, project planning has continued for a few key assets including the park at the Jennings Lodge campus, and construction is underway for the park, playground, and community center renovations located at the Concord property. Additionally, a district-wide System Plan is underway that will inform investments and shape the future of the District.

### **NCPRD System Plan**

The System Plan will provide a 20-year roadmap for community-informed decision making. The last comprehensive Plan was approved in 2004. The Plan will provide guidance as to where and how to invest limited resources to address the needs and wants of the community. Future investments may include property acquisitions, improvements to existing assets, new assets, funding opportunities, partnerships, and recreation programming. The final plan and implementation strategy will be completed by summer 2025.

### **Park, Playground, and Community Center at Concord Property**

NCPRD acquired the Concord School in 2017-2018 and considers the property a high priority because of its central location for a new community park, community center, and library. As such, the campus will serve as a community destination for recreation, enrichment and social connection.

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. The former elementary school building will be upgraded for safety and accessibility and will serve as an all-ages community center. Construction of the park, playground, and phase I community center renovations began in spring 2024 and completion is expected fall 2025. An Intergovernmental Agreement between NCPRD and Clackamas County will solidify the duties and responsibilities between each entity; completion of the agreement is expected by late 2024.

### **Park at Jennings Lodge Campus**

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. Robust community engagement took place beginning fall 2023 through spring 2024. Construction is contingent on the availability of funding.

### **Milwaukie Bay Park**

Milwaukie Bay Park phase III is envisioned to include a children's play area, event space, interactive fountain, pathways for pedestrians, and a Trolley Trail connection through the park. At the time of this writing, the project is on pause because there has been no progress on updating the intergovernmental agreement between NCPRD and the City of Milwaukie. The City is seeking to clarify an appropriate, legal route for their potential future withdrawal from the District. Before

District investments are not removed from District ownership at the expense of the rest of the District's taxpayers.

### *Awards and Acknowledgments*

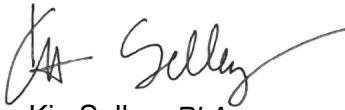
The Government Finance Officers Association (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the District for its Annual Comprehensive Financial Report (ACFR) for the fiscal year ended June 30, 2023. This was the thirtieth consecutive year the District received the award. To be awarded such a Certificate, the District is required to publish an easily readable, efficiently organized ACFR that satisfies both Generally Accepted Accounting Principles (GAAP) and applicable legal requirements.

A Certificate of Achievement is valid for one year. We believe our current ACFR continues to meet the Certificate of Achievement Program's requirements and will submit it to the GFOA to determine its eligibility for another certificate.

NCPRD received the GFOA's Distinguished Budget Presentation Award for its annual budget document dated July 1, 2023. This was the second consecutive year the District received the award. To qualify for the Distinguished Budget Presentation Award, the budget document must meet program criteria as a policy document, as a financial plan, as an operations guide, and as a communications device.

The preparation of this report would not have been possible without the efficient and dedicated service of the entire staff of the District and especially the District's Finance team. We appreciate all staff members who assisted and contributed to its preparation. Credit must also be given to the Board and District Administrator for their support in maintaining the highest standards of public service in the management of the District and to our citizen members who serve on both the Budget Committee and District Advisory Committee.

Respectfully submitted,

A handwritten signature in black ink, appearing to read "Kia Selley". The signature is fluid and cursive, with a long horizontal stroke extending to the right.

Kia Selley, RLA

Director

North Clackamas Parks and Recreation District



Government Finance Officers Association

Certificate of  
Achievement  
for Excellence  
in Financial  
Reporting

Presented to

**North Clackamas Parks and Recreation District  
Oregon**

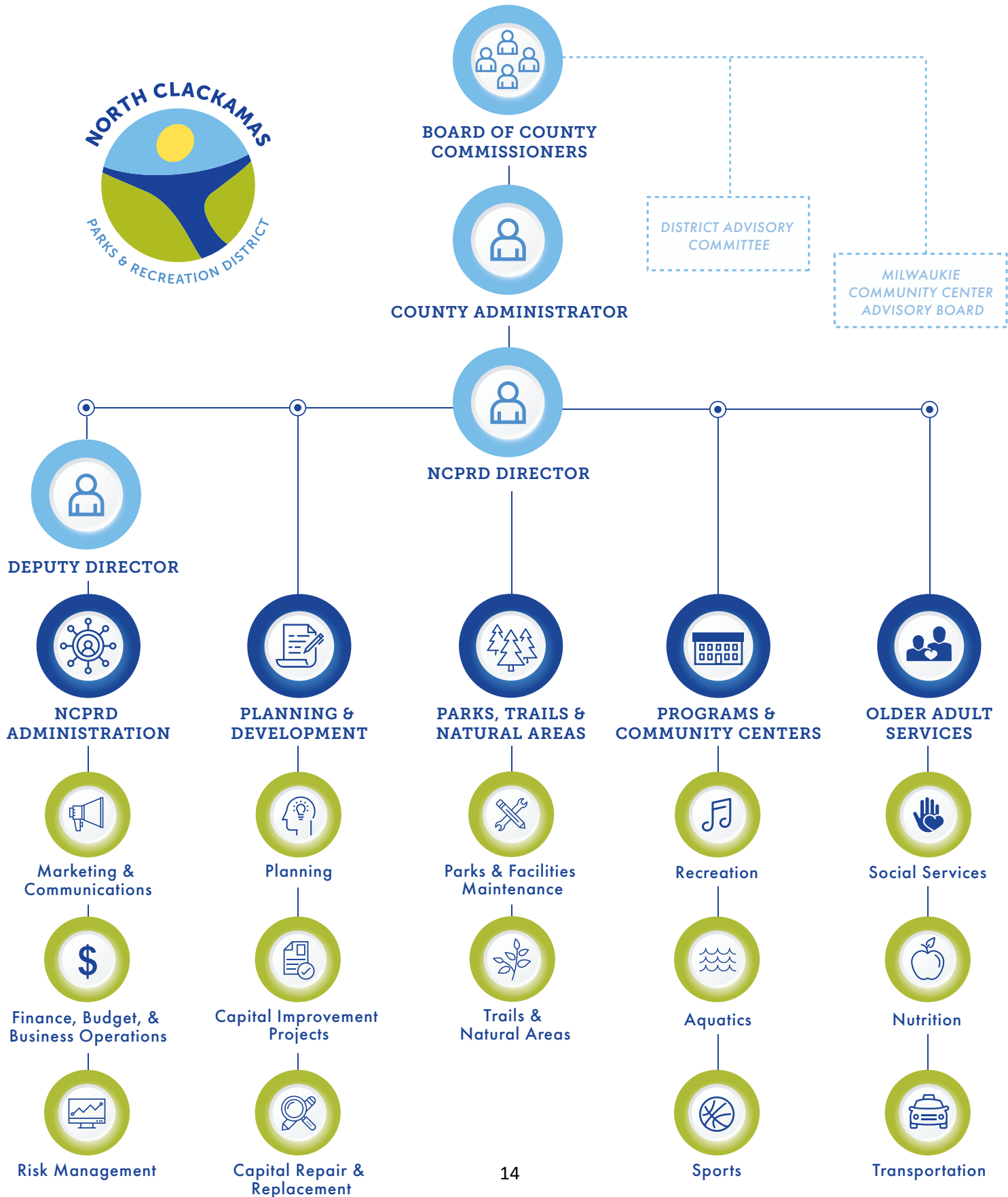
For its Annual Comprehensive  
Financial Report  
For the Fiscal Year Ended

June 30, 2023

*Christopher P. Morill*

Executive Director/CEO

# NCPRD Organization Chart | FY 23-24



**NORTH CLACKAMAS PARKS AND RECREATION DISTRICT**  
**A Component Unit of 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 E. Vetto  
2051 Kaen Road  
Oregon City, Oregon 97045

(This page intentionally left blank)



**FINANCIAL SECTION**

(This page intentionally left blank)

**REPORT OF INDEPENDENT AUDITORS**

(This page intentionally left blank)

## Report of Independent Auditors

Board of County Commissioners of  
Clackamas County, Oregon, as Governing Body of  
North Clackamas Parks and Recreation District  
Oregon City, Oregon

### Report on the Audit of the Financial Statements

#### *Opinions*

We have audited the financial statements of the governmental activities, each major fund, the aggregate remaining fund information, and the respective budgetary comparisons of the General Fund and System Development Charges Zone 1 Fund of North Clackamas Parks and Recreation District (the District), a component unit of Clackamas County, Oregon, as of and for the year ended June 30, 2024, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the District as of June 30, 2024, and the respective changes in financial position and the respective budgetary comparisons for the General Fund and System Development Charges Zone 1 Fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

#### *Basis for Opinions*

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (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 District and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

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

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America, 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 District'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 District'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 District'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 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 required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

### ***Supplementary Information***

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District's basic financial statements. The supplementary information, as listed in the table of contents, 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 financial statements. The other information comprises the introductory and statistical sections, each as listed in the table of contents, 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 November 7, 2024 on our consideration of the District'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 District'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 District'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 November 7, 2024, on our consideration of the District'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 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  
November 7, 2024



**MANAGEMENT'S DISCUSSION AND ANALYSIS**

(This page intentionally left blank)

**NORTH CLACKAMAS PARKS AND RECREATION DISTRICT**  
**(A Component Unit of Clackamas County, Oregon)**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
**YEAR ENDED JUNE 30, 2024**

This discussion and analysis of the North Clackamas Parks and Recreation District's financial performance provides an overview of the financial activities for the fiscal year ending June 30, 2024. Please read it in conjunction with the transmittal letter, the basic financial statements, and the accompanying notes to those financial statements.

**FINANCIAL HIGHLIGHTS**

- Assets of the District exceeded liabilities at the close of the fiscal year by \$63,103,793. Of this amount, \$18,697,850 may be used to meet ongoing obligations.
- Net position increased by \$2,377,267. The increase is due to the excess of program and general revenues over program expenses, as seen in the Statement of Activities.
- Governmental funds reported a combined ending fund balance of \$33,388,310 an increase of \$178,527 from the prior year. Please see the Reconciliation of the Statement of Revenues, Expenditures, and the Changes in Fund Balances to Statement of Activities on page 40, which reconciles the increase in fund balances to the increase in net position in detail.

**OVERVIEW OF THE FINANCIAL STATEMENTS**

The financial statements presented herein include activities of the North Clackamas Parks and Recreation District (District) using the integrated approach as prescribed by Governmental Accounting Standards Board Statement No. 34.

The government-wide financial statements, including the Statement of Net Position and the Statement of Activities, present the financial picture of the District as a whole from the economic resources measurement focus using the accrual basis of accounting. These statements include all assets of the District (including capital assets) as well as all liabilities (including long-term debt). Current year revenues and expenses are taken into account regardless of when cash is received or paid. Additionally, certain adjustments have occurred to eliminate interfund activity such as payables and receivables.

The Statement of Net Position and the Statement of Activities report district-wide net position and change from the prior year. Net position is the difference between assets and liabilities and represents a measurement of financial health. Over time, increases or decreases in net position indicate whether financial health is improving or deteriorating.

The focus of the Statement of Activities is to match program costs to revenues. To the extent that program costs exceed program-specific revenue, those costs are paid from general District resources. This statement aids the user in determining the extent to which a program is self-supporting or subsidized by general revenues.

**NORTH CLACKAMAS PARKS AND RECREATION DISTRICT**  
**(A Component Unit of Clackamas County, Oregon)**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
**YEAR ENDED JUNE 30, 2024**

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

Following the government-wide financial statements are the governmental fund financial statements which are prepared using the current financial resources measurement focus and modified accrual basis of accounting. Major funds are reported individually and the remaining funds are combined. Reconciliation of the fund financial statements to the government-wide financial statements is provided to explain the differences in the two methods of reporting.

**GOVERNMENT-WIDE FINANCIAL ANALYSIS**

As noted earlier, the net position of the District increased over the prior year. The increase arises from the excess of revenues over expenses in the Statement of Activities and flows to the Statement of Net Position.

**Statement of Net Position**

A condensed version of the Statement of Net Position for fiscal years ended June 30, 2024 and June 30, 2023 follows:

	2024	2023
<b>Assets:</b>		
Current assets	\$ 35,449,987	\$ 34,438,570
Capital assets	29,649,700	27,584,707
<b>Total assets</b>	65,099,687	62,023,277
<b>Liabilities:</b>		
Current liabilities	1,947,280	1,173,841
Liabilities due after one year	48,614	122,910
<b>Total liabilities</b>	1,995,894	1,296,751
<b>Net position:</b>		
Net investment in capital assets	29,442,761	27,338,767
Restricted for acquisition and development	14,879,153	15,131,518
Unrestricted	18,781,879	18,256,241
<b>Total net position</b>	\$ 63,103,793	\$ 60,726,526

**NORTH CLACKAMAS PARKS AND RECREATION DISTRICT**  
**(A Component Unit of Clackamas County, Oregon)**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
**YEAR ENDED JUNE 30, 2024**

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

Total net position from governmental activities increased by \$2,377,267 or 3.9%. Net investment in capital assets increased by \$2,188,023 or 8%. This increase can be attributed to the net effect of capital asset additions, deletions and depreciation expenses during the fiscal year. The most significant capital asset addition during the fiscal year was construction of the park, playground, and community center renovations at the Concord property. Net position restricted for acquisition and development decreased by \$252,365 or 1.7%. These restricted assets are primarily system development charge revenues generated by commercial and residential development activity.

**Statement of Activities:** The Statement of Activities for fiscal years ended June 30, 2024 and 2023 follows:

	2024	2023
<b>Revenues</b>		
Program revenues:		
Charges for services	\$ 2,963,457	\$ 2,706,261
Operating grants and contributions	856,973	3,494,597
Capital grants and contributions	1,893,279	758,353
<b>Total program revenues</b>	5,713,709	6,959,211
General revenues:		
Property taxes	7,128,492	6,900,234
Earnings on investments	1,778,499	1,056,202
Miscellaneous	969	1,328
<b>Total general revenues</b>	8,907,960	7,957,764
<b>Total revenues</b>	14,621,669	14,916,975
<b>Expenses</b>		
Culture, education and recreation	8,026,851	9,086,719
Health and welfare	4,215,581	1,479,233
Interest on long-term debt	1,970	336
<b>Total expenses</b>	12,244,402	10,566,288
Changes in net position	2,377,267	4,350,687
Net position, beginning of year	60,726,526	56,375,839
Net position, end of year	\$ 63,103,793	\$ 60,726,526

**NORTH CLACKAMAS PARKS AND RECREATION DISTRICT  
(A Component Unit of Clackamas County, Oregon)  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
YEAR ENDED JUNE 30, 2024**

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

District program expenditure categories include culture, education and recreation, as well as health and welfare. Culture, education and recreation include all activities in the aquatic, sports and leisure program areas, park planning, and maintenance. Health and welfare activities include social services, nutrition, transportation, as well as recreation and education programs for older adults, with the majority of activities taking place at the Milwaukie Community Center.

District program revenues decreased by \$1,245,502, or 17.9%. The decrease can be attributed to lower operating grants and contributions. Most of the grant funding received in 2023 was from the American Rescue Plan Act.

District general revenues increased by \$950,196, or 11.9%. In addition, earnings on investments heavily increased by \$722,297 due to a higher cash balance throughout the fiscal year and higher interest rates.

Overall expenses increased by \$1,678,114, or 15.9%, over the prior year. All programs experienced increases in wages and benefits, a rise in utility costs, and inflation when purchasing goods and services. The District continues to make a strong effort to provide services in the most cost-effective manner possible.

Program-specific expenses exceeded program revenues in 2024 by \$6,530,693, compared to \$3,607,077 in the prior year. While charges for services and capital grants and contributions increased, operating grants and contributions decreased. Actual revenue in 2023 under operating grants and contributions was from ARPA funds that were then expended in full in fiscal year 2023-2024. Property taxes collected within the District are used to fund this gap in income. Additionally, capital and depreciation expenses increased compared to the prior year. A majority of capital expenses were from construction projects located at the Concord property.

The District continues to work on a cost analysis methodology called the Cost Recovery Model to better determine the actual operational costs of individual programs. With this detailed information, District staff can strategically decide which programs to subsidize and to what degree those programs will be subsidized with property tax dollars since full cost recovery may increase program costs beyond what district residents will or can pay.

**FUND ANALYSIS**

The primary fund of the District, the General Fund, ended the year with a fund balance of \$15,481,972 an increase of \$569,727 from the prior year. A key factor contributing to this increase was interest revenue increasing by \$358,194 since the prior year. Most other District revenues increased from the previous year due to an increase in available programming and program participation. Demand for programs has increased given the post-pandemic environment

The System Development Charges Fund (Zone 1) ended the year with a fund balance of \$7,662,414, an increase of \$1,159,277. This increase is due primarily to the growth in construction and system development charge fees collected in these areas.

**NORTH CLACKAMAS PARKS AND RECREATION DISTRICT**  
**(A Component Unit of Clackamas County, Oregon)**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
**YEAR ENDED JUNE 30, 2024**

**FUND ANALYSIS (Continued)**

The Capital Projects Fund ended the year with an ending fund balance of \$4,398,887, a decrease of \$2,181,969 from the prior year. The decrease is primarily due to the costs incurred for the park, playground, and community center renovations at the Concord property and capital expenditures related to the repairs and replacement of capital assets throughout the District.

**General Fund Budgetary Highlights**

When comparing the final budget to actual revenues, total actual General Fund revenues are higher than budgeted by \$1,424,871. This variance can be attributed to higher interest revenue and to a lesser degree, charges for services. Total expenditures, excluding contingency, in the General Fund Programs were under budget by \$1,021,178. This is primarily due to an intentional staff effort to examine and reduce expenditures where possible, as well as vacant positions during fiscal year 2023-2024. To ensure that we optimize the use of taxpayer dollars while continuing to provide a high level of service to the citizens of the District, management continues to complete a comprehensive review of District operations, capital assets, and staffing levels.

**CAPITAL ASSETS**

As of June 30 of 2024 and 2023, the District had invested \$29,649,700 and \$27,584,707 respectively in capital assets, net of depreciation and amortization as reflected in the following table:

	2024	2023
Land	\$ 12,708,765	\$ 12,708,765
Construction in progress	5,594,881	2,964,563
Buildings	1,139,917	1,307,697
Office equipment	354,288	266,108
Improvements	9,591,661	9,993,619
Vehicles	130,176	93,506
Intangible assets:		
Right to use asset	56,675	154,298
Software	73,337	96,151
	<u>\$ 29,649,700</u>	<u>\$ 27,584,707</u>

Overall, investment in capital assets increased \$2,064,993 or 7.5% during the year. Decreases were realized in *Improvements* due to the depreciation expense on current assets. An increase was realized in *Construction in Progress* due to construction activities on the park, playground, and community center renovations at the Concord property, and *Vehicles* increased due to the purchase of a new maintenance truck and woodchipper. Please refer to Notes to Basic Financial Statements - Note 1 for capital asset policy, and Note 5 for a detailed summary of activity.

**NORTH CLACKAMAS PARKS AND RECREATION DISTRICT**  
**(A Component Unit of Clackamas County, Oregon)**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
**YEAR ENDED JUNE 30, 2024**

**ECONOMIC FACTORS**

Property taxes represent a significant revenue source for the District's governmental funds, 48.8% and 46.3% of total revenues in 2024 and 2023, respectively. Property tax revenue increased \$228,258 from the prior year due in part to the assessed value of properties in the District increasing. All program areas are dependent upon property taxes; therefore, it is appropriate in this section to discuss the continued effect Measure 50 is having on the District.

The property tax limitation measure approved by voters in May 1997 amended Oregon's constitution to cut local property taxes and limit their growth. Measure 50 rolled back assessed values to 90% of 1995-96 levels and established permanent tax rates and limited assessed value growth for individual properties to 3% per year with exceptions for new construction, subdivision, and rezoning. Certain taxes, such as those to pay bonded debt, were exempted from Measure 50 reductions. The maximum permanent tax rate for the North Clackamas Parks and Recreation District as calculated by the Oregon Department of Revenue is \$.5382 per \$1,000 of assessed value.

The District is also dependent on System Development Charge (SDC) revenue, which is generated through new residential and commercial development throughout the District. These resources are used to fund growth-related capital projects within the District. In 2023, SDC revenue was \$758,353 and increased to \$1,307,444 in 2024. This increase is largely due to high growth in the west side of the District. Since SDCs are one of the only revenue sources available to construct new capital assets, staff must monitor and forecast this revenue on a regular basis to ensure projections accurately reflect the economic climate of the County and surrounding Portland Metro area.

**FINANCIAL CONTACT**

The District's financial statements are designed to present users (residents, taxpayers, customers, investors, and creditors) with a general overview of the District's finances and to demonstrate the District's accountability. If you have questions about the report or need additional financial information, please contact the NCPRD Finance team via the District's main telephone number, (503) 742-4348, or email [finance@ncprd.com](mailto:finance@ncprd.com).



**BASIC FINANCIAL STATEMENTS**

(This page intentionally left blank)

**NORTH CLACKAMAS PARKS AND RECREATION DISTRICT**  
**(A Component Unit of Clackamas County, Oregon)**  
**STATEMENT OF NET POSITION**  
**JUNE 30, 2024**

	Governmental Activities
<b>ASSETS:</b>	
Cash and investments	\$ 21,483,069
Property taxes receivable	231,621
Accounts receivable	55,263
Grants receivable	114,255
Prepaid expense	24,705
Other assets	38,288
Restricted cash and investments	13,502,786
Capital assets	
Capital assets not being depreciated and amortized	18,303,646
Capital assets being depreciated and amortized, net	11,346,054
<b>TOTAL ASSETS</b>	<b>65,099,687</b>
<b>LIABILITIES:</b>	
Accounts payable	1,218,314
Due to Clackamas County	554,841
Retainage payable	84,029
Unearned revenue	15,800
Long-term liabilities:	
Portion due or payable within one year:	
Lease payable	50,664
Software subscription payable	23,632
Portion due or payable after one year:	
Software subscription payable	48,614
<b>TOTAL LIABILITIES</b>	<b>1,995,894</b>
<b>NET POSITION:</b>	
Net investment in capital assets	29,442,761
Restricted for acquisition and development	14,879,153
Unrestricted	18,781,879
<b>TOTAL NET POSITION</b>	<b>\$ 63,103,793</b>

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

**NORTH CLACKAMAS PARKS AND RECREATION DISTRICT**  
**(A Component Unit of Clackamas County, Oregon)**  
**STATEMENT OF ACTIVITIES - GOVERNMENTAL ACTIVITIES**  
**FOR THE YEAR ENDED JUNE 30, 2024**

<b>FUNCTIONS/PROGRAMS</b>	Expenses	Program Revenues			Net (Expense) Revenue and Change in Net Position
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Culture, education and recreation	\$ 8,026,851	\$ 2,074,420	\$ 599,881	\$ 1,893,279	\$ (3,459,271)
Health and welfare	4,215,581	889,037	257,092	-	(3,069,452)
Interest	1,970	-	-	-	(1,970)
<b>Total</b>	<u>12,244,402</u>	<u>2,963,457</u>	<u>856,973</u>	<u>1,893,279</u>	<u>(6,530,693)</u>
<b>GENERAL REVENUES</b>					
					7,128,492
Property taxes levied for general purposes					1,778,499
Earnings on investments					969
Miscellaneous					<u>969</u>
					<b>TOTAL GENERAL REVENUES</b>
					<u>8,907,960</u>
					<b>CHANGE IN NET POSITION</b>
					2,377,267
					<b>NET POSITION, July 1, 2023</b>
					<u>60,726,526</u>
					<b>NET POSITION, June 30, 2024</b>
					<u>\$ 63,103,793</u>

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

**NORTH CLACKAMAS PARKS AND RECREATION DISTRICT**  
**(A Component Unit of Clackamas County, Oregon)**  
**BALANCE SHEET**  
**GOVERNMENTAL FUNDS**  
**JUNE 30, 2024**

	General Fund	Special Revenue Fund	System Development Charges Zone 1 Fund	Capital Projects Fund	Other Governmental Funds	Total
<b>ASSETS</b>						
Cash and investments	\$ 16,072,334	\$ -	\$ -	\$ 5,410,735	\$ -	\$ 21,483,069
Taxes receivable	231,621	-	-	-	-	231,621
Accounts receivable	55,263	-	-	-	-	55,263
Grants receivable	-	-	-	114,255	-	114,255
Due from Clackamas County	-	-	-	-	5,408	5,408
Prepaid items	24,705	-	-	-	-	24,705
Other assets	-	-	-	38,288	-	38,288
Restricted cash and investments	-	-	7,662,549	-	5,840,237	13,502,786
<b>TOTAL ASSETS</b>	<b>\$ 16,383,923</b>	<b>\$ -</b>	<b>\$ 7,662,549</b>	<b>\$ 5,563,278</b>	<b>\$ 5,845,645</b>	<b>\$ 35,455,395</b>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</b>						
<b>LIABILITIES</b>						
Accounts payable and accrued liabilities	\$ 145,847	\$ -	\$ -	\$ 1,072,467	\$ -	\$ 1,218,314
Due to Clackamas County	551,611	-	135	7,895	608	560,249
Retainage payable	-	-	-	84,029	-	84,029
Unearned revenue	15,800	-	-	-	-	15,800
<b>TOTAL LIABILITIES</b>	<b>713,258</b>	<b>-</b>	<b>135</b>	<b>1,164,391</b>	<b>608</b>	<b>1,878,392</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>						
Unavailable revenue	188,693	-	-	-	-	188,693
<b>FUND BALANCES</b>						
Nonspendable	24,705	-	-	-	-	24,705
Restricted	-	-	7,662,414	1,371,702	5,845,037	14,879,153
Assigned	-	-	-	3,027,185	-	3,027,185
Unassigned	15,457,267	-	-	-	-	15,457,267
<b>TOTAL FUND BALANCES</b>	<b>15,481,972</b>	<b>-</b>	<b>7,662,414</b>	<b>4,398,887</b>	<b>5,845,037</b>	<b>33,388,310</b>
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</b>	<b>\$ 16,383,923</b>	<b>\$ -</b>	<b>\$ 7,662,549</b>	<b>\$ 5,563,278</b>	<b>\$ 5,845,645</b>	<b>\$ 35,455,395</b>

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

**NORTH CLACKAMAS PARKS AND RECREATION DISTRICT**  
**(A Component Unit of Clackamas County, Oregon)**  
**RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE**  
**SHEET TO THE STATEMENT OF NET POSITION**  
**JUNE 30, 2024**

TOTAL FUND BALANCE		\$ 33,388,310
Total net position shown in the Statement of Net Position and the Statement of Activities are different because:		
Capital assets are not financial resources for fund reporting purposes and therefore are not reported in the governmental funds.		
	29,649,700	
A portion of the District'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.		
	188,693	
Long-term liabilities, such as lease payables and subscription based software payable, are not reported as governmental fund liabilities. These long-term liabilities consist of:		
Lease payable	(50,664)	
Software subscription payable	(72,246)	
Total effect of long-term liabilities	(122,910)	(122,910)
TOTAL NET POSITION		\$ 63,103,793

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

**NORTH CLACKAMAS PARKS AND RECREATION DISTRICT**  
**(A Component Unit of Clackamas County, Oregon)**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES**  
**GOVERNMENTAL FUNDS**  
**FOR THE YEAR ENDED JUNE 30, 2024**

	General Fund	Special Revenue Fund System Development Charges Zone 1 Fund	Capital Projects Fund	Other Governmental Funds	Total
<b>REVENUES:</b>					
Property taxes	\$ 7,117,775	\$ -	\$ -	\$ -	\$ 7,117,775
Licenses and permits	-	853,344	-	454,100	1,307,444
Interest	882,456	338,470	292,670	264,903	1,778,499
Intergovernmental	505,897	2,441	159,255	9,264	676,857
Charges for services	2,963,457	-	-	-	2,963,457
Interfund services provided	17,979	-	-	-	17,979
Donations/Grants	180,116	-	-	-	180,116
Miscellaneous	969	-	-	-	969
<b>TOTAL REVENUES</b>	<u>11,668,649</u>	<u>1,194,255</u>	<u>451,925</u>	<u>728,267</u>	<u>14,043,096</u>
<b>EXPENDITURES:</b>					
Current:					
Culture, education and recreation	7,420,178	10,523	7,516	31,025	7,469,242
Health and welfare	3,129,363	-	-	-	3,129,363
Capital outlay	-	-	3,140,964	-	3,140,964
Debt service:					
Principal	123,030	-	-	-	123,030
Interest	1,970	-	-	-	1,970
<b>TOTAL EXPENDITURES</b>	<u>10,674,541</u>	<u>10,523</u>	<u>3,148,480</u>	<u>31,025</u>	<u>13,864,569</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	<u>994,108</u>	<u>1,183,732</u>	<u>(2,696,555)</u>	<u>697,242</u>	<u>178,527</u>
<b>OTHER FINANCING SOURCES (USES):</b>					
Transfers in	-	-	514,586	-	514,586
Transfers out	(424,381)	(24,455)	-	(65,750)	(514,586)
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<u>(424,381)</u>	<u>(24,455)</u>	<u>514,586</u>	<u>(65,750)</u>	<u>-</u>
<b>NET CHANGE IN FUND BALANCE</b>	569,727	1,159,277	(2,181,969)	631,492	178,527
<b>FUND BALANCE, JUNE 30, 2023</b>	<u>14,912,245</u>	<u>6,503,137</u>	<u>6,580,856</u>	<u>5,213,545</u>	<u>33,209,783</u>
<b>FUND BALANCE, JUNE 30, 2024</b>	<u>\$ 15,481,972</u>	<u>\$ 7,662,414</u>	<u>\$ 4,398,887</u>	<u>\$ 5,845,037</u>	<u>\$ 33,388,310</u>

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

**NORTH CLACKAMAS PARKS AND RECREATION DISTRICT**  
**(A Component Unit of Clackamas County, Oregon)**  
**RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCES OF THE GOVERNMENTAL FUNDS TO THE**  
**STATEMENT OF ACTIVITIES**  
**FOR THE YEAR ENDED JUNE 30, 2024**

NET CHANGE IN FUND BALANCES		\$ 178,527
<p>The change in net position reported in the Statement of Activities is different because:</p> <p>Government funds report capital outlay as expenditures. 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.</p>		
Capital outlay	2,852,694	
Depreciation and amortization	(1,373,536)	
Contributed capital asset	585,835	2,064,993
<p>Government funds report leases and subscriptions for software as expenditures. However in the Statement of Activities the cost of those assets are capitalized and amortized over the life of the asset. Similarly, the cost of the assets are accrued as payables and expensed over the life of the asset. These transactions consist of:</p>		
Lease payable reductions	99,828	
Reduction in subscription based software payable	23,202	123,030
<p>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.</p>		10,717
CHANGE IN NET POSITION		\$ 2,377,267

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



**NORTH CLACKAMAS PARKS AND RECREATION DISTRICT**  
**(A Component Unit of Clackamas County, Oregon)**  
**GENERAL FUND**  
**STATEMENT OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL**  
**FOR THE YEAR ENDED JUNE 30, 2024**

	Budget		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES:</b>				
Property taxes	\$ 7,116,634	\$ 7,116,634	\$ 7,087,992	\$ (28,642)
Federal, state, local, all other gifts/donations	517,693	517,693	686,013	168,320
Charges, fees, licenses	2,461,689	2,461,689	2,963,457	501,768
Interest	100,000	100,000	882,456	782,456
Miscellaneous	-	-	969	969
<b>TOTAL REVENUES</b>	<b>10,196,016</b>	<b>10,196,016</b>	<b>11,620,887</b>	<b>1,424,871</b>
<b>EXPENDITURES:</b>				
Current:				
Administration	198,501	198,501	183,906	14,595
Marketing & 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 & Natural Areas	573,619	573,619	358,393	215,226
Planning	959,948	959,948	736,703	223,245
Contingency	2,908,692	2,871,692	-	2,871,692
<b>TOTAL EXPENDITURES</b>	<b>14,567,411</b>	<b>14,567,411</b>	<b>10,674,541</b>	<b>3,892,870</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	<b>(4,371,395)</b>	<b>(4,371,395)</b>	<b>946,346</b>	<b>5,317,741</b>
<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>	<b>(8,264,800)</b>	<b>(8,264,800)</b>	<b>(406,402)</b>	<b>7,858,398</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>(12,636,195)</b>	<b>(12,636,195)</b>	<b>539,944</b>	<b>13,176,139</b>
<b>FUND BALANCE, JUNE 30, 2023</b>	<b>13,576,195</b>	<b>13,576,195</b>	<b>14,899,100</b>	<b>1,322,905</b>
<b>FUND BALANCE, JUNE 30, 2024</b>	<b>\$ 940,000</b>	<b>\$ 940,000</b>	<b>\$ 15,439,044</b>	<b>\$ 14,499,044</b>
<b>ADJUSTMENT TO ACCOUNTING PRINCIPLES GENERALLY ACCEPTED IN THE UNITED STATES OF AMERICA (U.S. GAAP BASIS):</b>				
Property taxes susceptible to accrual recognized as revenue on the U.S. GAAP basis			\$ 42,928	
<b>FUND BALANCE (U.S. GAAP BASIS) - June 30, 2024</b>			<b>\$ 15,481,972</b>	
<b>Revenue/Other Financing Sources reconciliation:</b>				
Revenues, budgetary basis			\$ 11,620,887	
Property tax accrual adjustment (U.S. GAAP basis)			29,783	
Interfund services provided (U.S. GAAP Basis)			17,979	
Revenues (U.S. GAAP Basis)			<b>\$ 11,668,649</b>	
Other financing sources (uses), budgetary basis			\$ (406,402)	
Interfund services provided			(17,979)	
Other financing sources (uses) (U.S. GAAP Basis)			<b>\$ (424,381)</b>	

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

**NORTH CLACKAMAS PARKS AND RECREATION DISTRICT**  
**(A Component Unit of Clackamas County, Oregon)**  
**SYSTEM DEVELOPMENT CHARGES ZONE 1 FUND**  
**STATEMENT OF REVENUES, EXPENDITURES AND**  
**CHANGES IN FUND BALANCE - BUDGET AND ACTUAL**  
**FOR THE YEAR ENDED JUNE 30, 2024**

	Budget		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES:</b>				
Licenses and permits	\$ 130,000	\$ 130,000	\$ 853,344	\$ 723,344
Intergovernmental	1,320	1,320	2,441	1,121
Interest	74,000	80,000	338,470	258,470
	<u>205,320</u>	<u>211,320</u>	<u>1,194,255</u>	<u>982,935</u>
<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
	<u>6,420</u>	<u>12,420</u>	<u>10,523</u>	<u>1,897</u>
<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 (USES):</b>				
Transfers out	(2,270,193)	(2,270,193)	(24,455)	2,245,738
	<u>(2,270,193)</u>	<u>(2,270,193)</u>	<u>(24,455)</u>	<u>2,245,738</u>
<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>

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

**NOTES TO BASIC FINANCIAL STATEMENTS**

(This page intentionally left blank)

**NOTES TO BASIC FINANCIAL STATEMENTS**

**NORTH CLACKAMAS PARKS AND RECREATION DISTRICT**  
**(A Component Unit of Clackamas County, Oregon)**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2024**

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**The District**

The North Clackamas Parks and Recreation District (the District), a blended component unit of Clackamas County, Oregon, (the County), was formed under the provisions of Oregon Revised Statutes Chapter 451, "County Service Facilities". The District has evaluated potential component units and determined there are no component units. As provided by ORS 451.485, the Clackamas County Board of Commissioners serves as the District's Board of Directors (Board) and is the governing body of the District. The District provides a full range of park and recreation services to the community. These services include natural and developed park areas; recreational programs and activities; a full-service senior center providing social and recreational programs; and a full-service aquatic center with multiple pools, water recreation, and instruction programs. Personnel of the Clackamas County Finance Department provide partial assistance to District staff, which is responsible for District fiscal and accounting functions. Since the County is financially accountable for and significantly influences the operations of the District, the District is included in the financial statements of the County.

**Basis of Presentation, Measurement Focus, and Basis of Accounting**

**Government-wide Financial Statements**

The Statement of Net Position and the Statement of Activities display information about the District, including all of its financial activities. The effect of interfund activities has been removed from these statements. Governmental activities are financed primarily through property taxes and charges for services.

The Statement of Activities presents a comparison between direct expenses and program revenues for each of the District's programs. Direct expenses are those that are specifically associated with a program and, therefore, are clearly identifiable to that program. The District partially allocates indirect expenses. Program revenues include (a) fees and charges paid for services, (b) operating grants and contributions and (c) capital grants and contributions. Revenues that are not classified as program revenues, including property taxes, are presented as general revenues.

Net position is reported as restricted when constraints placed on them are either externally restricted, imposed by creditors (such as through debt covenants, grantors, contributors, or laws), or are imposed through constitutional provisions or enabling legislation.

**Fund Financial Statements**

The fund financial statements provide information about the District's funds. The emphasis of fund financial statements is on major funds, each displayed in a separate column. All remaining funds are aggregated and reported as other governmental funds.

**NORTH CLACKAMAS PARKS AND RECREATION DISTRICT**  
**(A Component Unit of Clackamas County, Oregon)**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2024**

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**Basis of Presentation, Measurement Focus, and Basis of Accounting**

**Fund Financial Statements**

The District reports the following major funds:

The General Fund is the District's primary operating fund. It accounts for all financial resources, except those accounted for in another fund.

The System Development Charges Zone 1 Fund is a special revenue fund, accounting for the system development fees on new residential and commercial development in Zone 1 of the District. The fund's resources are transferred to the Capital Projects Fund on a reimbursement basis for construction of specific capital projects located within Zone 1's boundaries or if designated as a district-wide resource, funds can be used outside the boundary.

The Capital Projects Fund accounts for expenditures funded primarily by the issuance of long-term debt, system development charges, and grant revenue designated for the construction of specific capital projects.

The District reports the following fund types:

General Fund: Main operating fund used to account for and report all financial resources not accounted for and reported in another fund.

Special Revenue Funds: Used to account for and report the proceeds of specific revenue sources that are restricted or committed to expenditure for specified purposes other than debt service or capital projects.

Capital Projects Funds: Used to account for and report financial resources that are restricted, committed, or assigned to expenditure for capital outlays, including the acquisition or construction of capital facilities and other capital assets.

Government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which the taxes are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

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

**NORTH CLACKAMAS PARKS AND RECREATION DISTRICT**  
**(A Component Unit of Clackamas County, Oregon)**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2024**

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**Basis of Presentation, Measurement Focus, and Basis of Accounting**

Governmental fund financial statements are reported using the current financial resources measurement focus and modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible in the current period or soon enough to pay the liabilities of the current period. For this purpose, the District considers revenues to be available if they are collected within sixty days of the end of the current fiscal period. Property taxes and interest associated with the current fiscal period are considered to be susceptible to accrual. Capital asset acquisitions are reported as expenditures. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures are only recorded when payment is due.

**Fund Balances**

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.

Governmental funds report assets in excess of liabilities as fund balances and will be reported in the classifications that comprise a hierarchy based on the extent that the District 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 a permanent fund) or items not spendable in form such as prepaid expenses, inventory balances or interfund loans/receivables.

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

Fund balance is reported as *Committed* when the Board passes a resolution, the formal action of the District'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.

It is the policy of the Board to report as *Assigned* fund balance any unrestricted or uncommitted resources that are constrained by the government's intent to use them for a specific purpose. Intent may be expressed by the Board of County Commissioners, or officials the Board has delegated authority to, such as the County Administrator and Finance Director.

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.

The Board has adopted Resolution No. 2019-67 approving the following order of spending regarding fund balance categories: Restricted resources are spent first when both restricted and unrestricted resources are available for the specific purpose for which it is restricted.



**NORTH CLACKAMAS PARKS AND RECREATION DISTRICT**  
**(A Component Unit of Clackamas County, Oregon)**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2024**

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**Fund Balances**

When unrestricted fund balance is spent, the District will consider that committed amounts will be reduced first, followed by assigned amounts, and lastly, unassigned fund balance.

Fund balances by classification for the year ended June 30, 2024 were as follows:

	General Fund	System Development Charges Zone 1 Fund	Capital Projects Fund	Other Governmental Funds	Total
Nonspendable:					
Prepays	\$ 24,705	\$ -	\$ -	\$ -	\$ 24,705
Restricted for:					
Acquisition and development	-	7,662,414	1,371,702	5,845,037	14,879,153
Assigned to:					
Acquisition and development	-	-	3,027,185	-	3,027,185
Unassigned:	15,457,267	-	-	-	15,457,267
Total fund balances	<u>\$ 15,481,972</u>	<u>\$ 7,662,414</u>	<u>\$ 4,398,887</u>	<u>\$ 5,845,037</u>	<u>\$ 33,388,310</u>

**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 affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the basic financial statements and reported amounts of revenues and expenses during the reporting period. Actual results may differ from those estimates.

**Cash and Investments**

ORS 294.035 authorizes the District to invest in general obligations of the United States and its agencies, debt obligations of the state of Oregon, California, Idaho, and Washington and their political subdivisions, banker's acceptances, corporate indebtedness, commercial paper, repurchase agreements, time certificates of deposit, fixed or variable life insurance contracts, and the State Treasurer's Local Government Investment Pool (LGIP). Cash and investments comprise funds held and invested by the County Treasurer and the LGIP. Authority to manage the investment program is granted to the publicly elected County Treasurer, and the District may not engage in an investment transaction without approval of the Treasurer. All bank deposits shall be held in qualified Oregon depositories in accordance with ORS Chapter 295. Financial information required by Governmental Accounting Standards Board Statements (GASB) No. 3, No. 31, No. 40, and No. 72 regarding the accounting and financial reporting for the District's pooled cash and investments, held by the County Treasurer, has been disclosed in the County's Annual Comprehensive Financial Report for the year ended June 30, 2024.

**NORTH CLACKAMAS PARKS AND RECREATION DISTRICT**  
**(A Component Unit of Clackamas County, Oregon)**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2024**

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**Property Taxes Receivable**

Real and personal property taxes are assessed and become a lien against the property as of July 1 each year, and are payable in three installments on November 15, February 15, and May 15. Discounts are allowed if the amount due is received by November 15 or February 15. Taxes unpaid and outstanding on May 15 are considered delinquent. All property taxes receivable are due from property owners within the District.

**Accounts Receivable**

Accounts receivable consists of charges for services and outstanding system development charges generated from new residential and commercial development throughout the District. All accounts receivable are shown net of an allowance for uncollectible accounts. As of June 30, 2024, the District believes all accounts receivable are fully collectible and an allowance for uncollectible accounts is not warranted.

**Prepays**

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaids in both government-wide and fund financial statements using the consumption method.

**Deferred Outflows/Inflows of Resources**

In addition to assets, the balance sheet 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.

In addition to liabilities, the balance sheet 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 recorded balance is a portion of the District's revenue that is collected after year-end and meets the recognition in future periods requirement of deferred inflows of resources.

**Capital Assets**

Purchased or constructed capital assets are reported at cost or estimated historical cost. Donated capital assets are recorded at their estimated acquisition value at the date of donation. The District defines capital assets as assets with an initial cost of \$10,000 and an estimated life in excess of one year. Interest incurred during construction is not capitalized. The cost of normal maintenance and repairs that do not add to the value of the asset or materially extend assets' lives is not capitalized. Capital assets are depreciated using the straight-line method over the following useful lives: buildings and improvements – 20 to 50 years, equipment and furnishings – 5 to 15 years, and vehicles – 5 to 10 years.

**Lease Assets**

Lease assets are assets which the District leases for a term of more than one year. The value of leases are determined by the net present value of the leases at the District's incremental borrowing rate at the time of the lease agreement, amortized over the term of the agreement.

**NORTH CLACKAMAS PARKS AND RECREATION DISTRICT**  
**(A Component Unit of Clackamas County, Oregon)**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2024**

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**Subscription Based Software Assets**

Subscription based software assets are assets for which the District pays fees to use the software for a term of more than one year. The value of subscriptions are determined by the net present value of the payments at the District's incremental borrowing rate at the time of the software agreement, amortized over the term of the agreement.

**Pension Plan**

The District's personnel are employees of the County. 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 principals. 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 County 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>. The District is paying for contracted services from the County that includes the amount to cover employee benefits. Since District personnel are employees of the County, the District has no obligation for related personnel expense accruals not currently reimbursed through the contracted rate.

**Lease and Software Subscription Payable**

In the government-wide financial statements, leases, and software subscriptions payable are reported as liabilities in the Statement of Net Position. In the governmental fund financial statements, the present value of lease and software payments are reported as other financing sources.

**New Accounting Pronouncements**

*GASB Statement No. 100 – Accounting Changes and Error Corrections* became effective for fiscal year 2023-2024. The District's implementation of this new accounting pronouncement had no effect to the financial statements.

**2. STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY [BUDGET]**

A budget is prepared and legally adopted for all funds on the modified accrual basis of accounting, except for property taxes in the General Fund which are budgeted on the cash basis. The budget is adopted by the Board, appropriations made and the tax levy is declared no later than June 30. The resolution authorizing appropriations for each fund sets the level by which expenditures cannot legally exceed appropriations – Administration, Recreation, Older Adult Services, Parks, Trails and Natural Areas, special payments, transfers to other funds, and contingency for the General Fund. The other funds have appropriations made at the principal object level – materials and services (including contractual payments), special payments, capital outlay, debt service, operating contingency and operating transfers – are the levels of control established by the resolution. The detailed budget document, however, is required to contain more specific, detailed information for the above-mentioned

**NORTH CLACKAMAS PARKS AND RECREATION DISTRICT  
(A Component Unit of Clackamas County, Oregon)  
NOTES TO BASIC FINANCIAL STATEMENTS  
YEAR ENDED JUNE 30, 2024**

**2. STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY [BUDGET]**

expenditure categories. The budget is adopted on a modified accrual basis with the exception of the following:

- Property taxes susceptible to accrual are recognized on a cash basis.
- Interfund services provided are recorded as transfers in and out rather than revenues and expenditures.

Management may make transfers of appropriations within object levels, however transfers of appropriations between object levels require the approval of the Board. Unexpected additional resources may be added to the budget through the use of a supplemental budget. The Board, at a regular Board meeting, may adopt supplemental budgets less than 10% of the fund's original budget. A supplemental budget greater than 10% of the fund's original budget requires hearings before the public, publication in newspapers and approval by the Board. Original and supplemental budgets may be modified by the use of appropriation transfers between object levels and require approval by the Board. The Board approved one supplemental budget resolution of less than 10% for an increase of \$14,000. Appropriations lapse as of fiscal year-end.

**3. CASH AND INVESTMENTS**

Cash and investments are comprised of the following:

Petty cash/change fund	\$ 3,560
Cash and cash equivalents with the County Treasurer	104,175
State of Oregon Treasurer's Local Government Investment Pool	<u>34,878,120</u>
	<u>\$ 34,985,855</u>

Cash and cash equivalents with the County Treasurer represent the District's equity in pooled accounts maintained by the County Treasurer. Investments with a remaining maturity of more than one year, at the time of purchase, are stated at fair value, which approximates cost.

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).

**NORTH CLACKAMAS PARKS AND RECREATION DISTRICT**  
**(A Component Unit of Clackamas County, Oregon)**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2024**

**3. CASH AND 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 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.

State statutes authorize the District to invest in general obligations of the U.S. Government and in its agencies, certain bonded obligations of Oregon municipalities, bank repurchase agreements and bankers' acceptances, among others. Reference should be made to the June 30, 2024 Annual Comprehensive Financial Report of Clackamas County for compliance with these statutes.

Investments in the LGIP are stated at fair value, which approximates cost. The Oregon State Treasury administers the LGIP. 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 government in 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. The Oregon Short-Term Fund financial statements and its portfolio rules can be obtained at [www.ost.state.or.us](http://www.ost.state.or.us). The LGIP is not rated by any national rating service. Fair value is the same as the District's value in the pool shares.

**4. ACCOUNTS RECEIVABLE**

Accounts receivable at June 30, 2024, are as follows:

Accounts receivable	General Fund	Total
Charges for services	\$ 55,263	\$ 55,263
Less: allowance for uncollectibles	-	-
Net total accounts receivable	\$ 55,263	\$ 55,263

**NORTH CLACKAMAS PARKS AND RECREATION DISTRICT**  
**(A Component Unit of Clackamas County, Oregon)**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2024**

**5. CAPITAL ASSETS**

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

	Balance June 30, 2023	Increases	Deletions	Balance June 30, 2024
Capital assets not being depreciated/ amortized:				
Land	\$ 12,708,765	\$ -	\$ -	\$ 12,708,765
Construction in progress	2,964,563	2,630,318	-	5,594,881
Total capital assets not being depreciated/amortized	<u>15,673,328</u>	<u>2,630,318</u>	<u>-</u>	<u>18,303,646</u>
Capital assets being depreciated/ amortized:				
Buildings	13,078,455	-	-	13,078,455
Office equipment	1,257,475	157,128	-	1,414,603
Improvements	19,965,197	585,835	-	20,551,032
Vehicles	668,230	65,248	(15,276)	718,202
Intangible assets:				
Right to use asset	341,951	-	-	341,951
Software	118,965	-	-	118,965
Total capital assets being depreciated/amortized	<u>35,430,273</u>	<u>808,211</u>	<u>(15,276)</u>	<u>36,223,208</u>
Less accumulated depreciation/ amortization for:				
Buildings	(11,770,758)	(167,780)	-	(11,938,538)
Office equipment	(991,367)	(68,948)	-	(1,060,315)
Improvements	(9,971,578)	(987,793)	-	(10,959,371)
Vehicles	(574,724)	(28,578)	15,276	(588,026)
Intangible assets:				
Right to use asset	(187,653)	(97,623)	-	(285,276)
Software	(22,814)	(22,814)	-	(45,628)
Total accumulated depreciation/ amortization	<u>(23,518,894)</u>	<u>(1,373,536)</u>	<u>15,276</u>	<u>(24,877,154)</u>
Total capital assets being depreciated/amortized, net	<u>11,911,379</u>	<u>(565,325)</u>	<u>-</u>	<u>11,346,054</u>
Total capital assets, net	<u>\$ 27,584,707</u>	<u>\$ 2,064,993</u>	<u>\$ -</u>	<u>\$ 29,649,700</u>

Depreciation and amortization expense was charged as follows:

Culture, education and recreation	\$ 906,534
Health and welfare	467,002
	<u>\$ 1,373,536</u>

**NORTH CLACKAMAS PARKS AND RECREATION DISTRICT  
(A Component Unit of Clackamas County, Oregon)  
NOTES TO BASIC FINANCIAL STATEMENTS  
YEAR ENDED JUNE 30, 2024**

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

The District transfers resources to the Capital Projects Fund to accumulate resources for future capital acquisition. Transfers to/from other funds for the year ended June 30, 2024, consisted of the following:

	Capital Projects Fund
Transfers from:	
General Fund	\$ 424,381
System Development Charges Zone 1	24,455
Other Governmental Funds	65,750
Total	\$ 514,586

**7. RISK MANAGEMENT**

The District is exposed to various risks of loss related to errors and omissions; automobile; damage to and destruction of assets; and bodily injury for which the District participates in the County's self-insurance program. The District makes payments to the County's 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.

All personnel of the District are employees of the County, and the County bears all risk of loss. The County is fully self-insured for unemployment benefits and short-term disability benefits. The County is also partially self-insured for dental 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 for any category of risk and settled claims have not reached the level of commercial coverage in any of the past three fiscal years.

**8. TAX ABATEMENTS**

The District has entered into no tax abatement programs. There is one tax abatement program entered into by another government reducing the District's property tax revenues for the year ended June 30, 2024.

**Enterprise Zone:**

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

The E-Zone 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.

**NORTH CLACKAMAS PARKS AND RECREATION DISTRICT**  
**(A Component Unit of Clackamas County, Oregon)**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2024**

**8. TAX ABATEMENTS**

<u>Tax Abatement Program</u>	<u>Amount of Taxes Abated during the Fiscal Year 2024</u>
Enterprise Zone	\$ 35,644

**9. LEASES**

The District has entered into one lease agreement as a lessee for office space beginning July 1, 2021. The asset is included in Note 5 as an intangible right-to-use asset.

	<u>Original Amount</u>	<u>Beginning Balance</u>	<u>Additions</u>	<u>Deletions</u>	<u>Ending Balance</u>
Office building lease; interest at 0.165% monthly payments of principal and interest ranging from \$7,782 to \$8,448	\$ 341,681	\$ 150,492	\$ -	\$ (99,828)	\$ 50,664

Future maturities are as follows:

Lease Payable Future:	<u>Fiscal Year Ending June 30, 2025</u>	<u>Principal</u>	<u>Interest</u>
		\$ 50,664	\$ 24

The District entered into a ground lease agreement as the lessor, with a lessee in July 2003. As part of the agreement, the lessee dedicated thirty-one acres (31) of land adjacent to Eagle Landing to NCPRD. NCPRD leased back fifteen (15) acres for the development and operation of a par three golf course, club house and park. The lessee is responsible for all costs and expenses associated with the operation and maintenance of the Premises and the Improvements. The term of the leased land is twenty-five (25) years with options to extend the lease for three (3) periods of five (5) years each. Annual rent is one dollar (\$1.00) for the initial term of the lease. The title to all improvements will remain with the lessee until the expiration of the Term, unless the lease is terminated sooner. Upon expiration, title to the improvements automatically pass and belong to the District.



**NORTH CLACKAMAS PARKS AND RECREATION DISTRICT**  
**(A Component Unit of Clackamas County, Oregon)**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2024**

**10. SUBSCRIPTION BASED SOFTWARE**

The District implemented GASB 96 beginning July 1, 2022. The software is included in Note 5 as an intangible asset. Transactions are as follows:

	Original Amount	Beginning Balance	Additions	Deletions	Ending Balance
Software subscription; interest at 1.894% annual payments of principal and interest of \$25,000	\$ 118,965	\$ 95,448	\$ -	\$ (23,202)	\$ 72,246

Subscription Payable Future:

	Fiscal Year Ending June 30,	Principal	Interest
2025		\$ 23,632	\$ 1,369
2026		24,079	921
2027		24,535	465
		\$ 72,246	\$ 2,755

**11. RELATED-PARTY TRANSACTIONS**

Internal County Service departments allocate their expenses to all County departments including the District. Allocated county services include administrative, accounting, risk management, human resource management, technology services, public and government affairs, records management, and other professional services. Costs are based on historical actual costs and allocated based on an activity-based costing methodology. Personnel of the District are considered employees of the County, and the labor and fringe benefit costs are transferred back to the County. Labor and fringe benefits are based on actual costs. Allocated expenses and labor and fringe costs totaling \$10,290,457 were paid to various County departments. The District owed the County a net of \$554,841 as of June 30, 2024.

**12. COMMITMENTS AND CONTINGENCIES**

The District has commitments under various contracts for \$11,777,810 at June 30, 2024.

**13. SUBSEQUENT EVENT**

On September 26, 2024, the 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 Board approved an IGA between the County and the District for the County's \$3,500,000 purchase of the property at 15301 SE 92<sup>nd</sup> Avenue, Clackamas.

**SUPPLEMENTARY INFORMATION**

(This page intentionally left blank)

**NORTH CLACKAMAS PARKS AND RECREATION DISTRICT**  
**(A Component Unit of Clackamas County, Oregon)**  
**COMBINING BALANCE SHEET**  
**OTHER GOVERNMENTAL FUNDS**  
**JUNE 30, 2024**

	System Development Charges Zone 2 Fund	System Development Charges Zone 3 Fund	Total
<b>ASSETS</b>			
Due from Clackamas County	\$ 5,408	\$ -	\$ 5,408
Restricted cash and investments	2,967,786	2,872,451	5,840,237
<b>TOTAL ASSETS</b>	<u>\$ 2,973,194</u>	<u>\$ 2,872,451</u>	<u>\$ 5,845,645</u>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</b>			
<b>LIABILITIES</b>			
Due to Clackamas County	\$ -	\$ 608	\$ 608
<b>TOTAL LIABILITIES</b>	<u>-</u>	<u>608</u>	<u>608</u>
<b>FUND BALANCES</b>			
Restricted	2,973,194	2,871,843	5,845,037
<b>TOTAL FUND BALANCES</b>	<u>2,973,194</u>	<u>2,871,843</u>	<u>5,845,037</u>
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</b>	<u>\$ 2,973,194</u>	<u>\$ 2,872,451</u>	<u>\$ 5,845,645</u>

**NORTH CLACKAMAS PARKS AND RECREATION DISTRICT**  
**(A Component Unit of Clackamas County, Oregon)**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES**  
**OTHER GOVERNMENTAL FUNDS**  
**FOR THE YEAR ENDED JUNE 30, 2024**

	System Development Charges Zone 2 Fund	System Development Charges Zone 3 Fund	Total
<b>REVENUES:</b>			
Licenses and permits	\$ 355,867	\$ 98,233	\$ 454,100
Interest	131,654	133,249	264,903
Intergovernmental	7,259	2,005	9,264
<b>TOTAL REVENUES</b>	<u>494,780</u>	<u>233,487</u>	<u>728,267</u>
<b>EXPENDITURES:</b>			
Current:			
Culture, education and recreation	<u>25,405</u>	<u>5,620</u>	<u>31,025</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	<u>469,375</u>	<u>227,867</u>	<u>697,242</u>
<b>OTHER FINANCING SOURCES (USES):</b>			
Transfers out	<u>(64,386)</u>	<u>(1,364)</u>	<u>(65,750)</u>
<b>NET CHANGE IN FUND BALANCE</b>	404,989	226,503	631,492
<b>FUND BALANCE, JUNE 30, 2023</b>	<u>2,568,205</u>	<u>2,645,340</u>	<u>5,213,545</u>
<b>FUND BALANCE, JUNE 30, 2024</b>	<u>\$ 2,973,194</u>	<u>\$ 2,871,843</u>	<u>\$ 5,845,037</u>

**NORTH CLACKAMAS PARKS AND RECREATION DISTRICT**  
**(A Component Unit of Clackamas County, Oregon)**  
**SYSTEM DEVELOPMENT CHARGES ZONE 2 FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES AND**  
**CHANGES IN FUND BALANCE - BUDGET AND ACTUAL**  
**FOR THE YEAR ENDED JUNE 30, 2024**

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

**Expenditures/Other Financing Uses reconciliation:**

Expenditures, budgetary basis	\$ 8,404
Interfund services (U.S. GAAP Basis)	17,001
Expenditures (U.S. GAAP Basis)	<u>\$ 25,405</u>
Other financing uses, budgetary basis	\$ (81,387)
Interfund services	17,001
Other financing uses (U.S. GAAP Basis)	<u>\$ (64,386)</u>

**NORTH CLACKAMAS PARKS AND RECREATION DISTRICT**  
**(A Component Unit of Clackamas County, Oregon)**  
**SYSTEM DEVELOPMENT CHARGES ZONE 3 FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - BUDGET AND ACTUAL**  
**FOR THE YEAR ENDED JUNE 30, 2024**

	Budget		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES:</b>				
Licenses and permits	\$ 20,000	\$ 20,000	\$ 98,233	\$ 78,233
Intergovernmental	1,000	1,000	2,005	1,005
Interest	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>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 (USES):</b>				
Transfers out	(278,968)	(278,968)	(2,342)	276,626
<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>

**Expenditures/Other Financing Uses reconciliation:**

Expenditures, budgetary basis	\$ 4,642
Interfund services (U.S. GAAP Basis)	978
Expenditures (U.S. GAAP Basis)	<u>\$ 5,620</u>
Other financing uses, budgetary basis	\$ (2,342)
Interfund services	978
Other financing uses (U.S. GAAP Basis)	<u>\$ (1,364)</u>

**NORTH CLACKAMAS PARKS AND RECREATION DISTRICT**  
**(A Component Unit of Clackamas County, Oregon)**  
**CAPITAL PROJECTS FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL**  
**FOR THE YEAR ENDED JUNE 30, 2024**

	Budget		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES:</b>				
Intergovernmental	\$ 3,008,000	\$ 3,008,000	\$ 159,255	\$ (2,848,745)
Interest	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:				
Materials and services	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:</b>				
Transfers in	12,922,065	12,922,065	514,586	(12,407,479)
<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>



(This page intentionally left blank)

**OTHER FINANCIAL SCHEDULE**

(This page intentionally left blank)

**NORTH CLACKAMAS PARKS AND RECREATION DISTRICT  
SCHEDULE OF PROPERTY TAX TRANSACTIONS  
YEAR ENDED JUNE 30, 2024**

Tax Year	Uncollected June 30, 2023	Levy as Extended by Assessor	Discounts Allowed	Interest	Adjustments	Collections	Uncollected June 30, 2024
2023-24		\$ 7,329,218	\$ (191,733)	\$ 2,147	\$ (18,779)	\$ (6,984,148)	\$ 136,705
2022-23	104,300		58	4,235	(3,761)	(59,914)	44,918
2021-22	42,319		32	3,356	(1,307)	(19,924)	24,476
2020-21	20,552		6	3,485	(382)	(14,407)	9,254
2019-20	9,755		(1)	2,175	(200)	(7,981)	3,748
2018-19	2,581		-	289	(58)	(824)	1,988
2017-2018 and prior	11,614		-	(64)	(224)	(794)	10,532
	<u>\$ 191,121</u>	<u>\$ 7,329,218</u>	<u>\$ (191,638)</u>	<u>\$ 15,623</u>	<u>\$ (24,711)</u>	<u>\$ (7,087,992)</u>	<u>\$ 231,621</u>

(This page intentionally left blank)

**STATISTICAL INFORMATION**

(This page intentionally left blank)

---

---

## Statistical Section

---

---

This part of the District's Comprehensive Annual Financial Report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the District's overall financial health.

<b><u>Contents</u></b>	<b><u>Page</u></b>
<b><i>Financial Trends</i></b> These schedules contain trend information to help the reader understand how the District's financial performance and well-being have changed over time.	74-77
<b><i>Revenue Capacity</i></b> These schedules contain information to help the reader assess the District's most significant local revenue source, the property tax.	78-81
<b><i>Debt Capacity</i></b> These schedules present information to help the reader assess the affordability of the District's current levels of outstanding debt and the District's ability to issue additional debt in the future.	82-85
<b><i>Demographic and Economic Information</i></b> These schedules offer demographic and economic indicators to help the reader understand the environment within which the District's financial activities take place.	86-88
<b><i>Operating Information</i></b> These schedules contain service and infrastructure data to help the reader understand how the information in the District's financial report relates to the services the District provides and the activities it performs.	89-90



(This page intentionally left blank)

**NORTH CLACKAMAS PARKS AND RECREATION DISTRICT**  
**( A Component Unit of Clackamas County, Oregon)**  
**NET POSITION BY COMPONENT**  
**LAST TEN FISCAL YEARS**  
**(Accrual Basis of Accounting)**

Fiscal Year Ended June 30,	Net Investment in Capital Assets	Restricted for Debt Service	Restricted for Acquisition and Development	Unrestricted	Total Net Position
2015	\$ 31,487,485	\$ 108,956	\$ 9,180,650	\$ 6,835,003	\$ 47,612,094
2016	31,573,020	1,609,806	12,675,699	7,948,666	53,807,191
2017	31,608,504	1,611,355	15,681,999	9,120,486	58,022,344
2018	27,320,530	1,500,000	25,855,807	10,354,456	65,030,793
2019	30,487,718	1,500,000	25,683,555	10,385,006	68,056,279
2020	28,709,906	-	13,288,728	11,471,987	53,470,621
2021	28,193,991	-	14,031,776	12,695,963	54,921,730
2022	27,468,838	-	15,063,360	13,843,641	56,375,839
2023	27,338,767	-	15,131,518	18,256,241	60,726,526
2024	29,442,761	-	14,879,153	18,781,879	63,103,793

Source: Clackamas County Finance Department

**NORTH CLACKAMAS PARKS AND RECREATION DISTRICT**  
**(A Component Unit of Clackamas County, Oregon)**  
**CHANGES IN NET POSITION**  
**LAST TEN FISCAL YEARS**  
**(Accrual Basis of Accounting)**

	Fiscal Year									
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
<b>Expenses:</b>										
Culture, education and recreation	\$ 6,941,053	\$ 6,546,071	\$ 6,913,076	\$ 8,198,709	\$ 7,410,746	\$ 7,434,393	\$ 5,632,975	\$ 8,407,030	\$ 9,086,719	\$ 8,026,851
Health and welfare	3,151,514	2,424,393	2,512,913	1,992,348	2,489,894	2,377,903	3,048,127	1,360,201	1,479,233	4,215,581
Interest on long-term debt/lease payable	390,654	369,622	347,982	287,707	128,732	49,448	-	446	336	1,970
<b>Total expenses</b>	<u>10,483,221</u>	<u>9,340,086</u>	<u>9,773,971</u>	<u>10,478,764</u>	<u>10,029,372</u>	<u>9,861,744</u>	<u>8,681,102</u>	<u>9,767,677</u>	<u>10,566,288</u>	<u>12,244,402</u>
<b>Program Revenues:</b>										
<b>Charges for services:</b>										
Culture, education and recreation	3,469,954	1,643,259	1,705,683	2,013,611	1,920,593	1,343,443	418,720	1,761,858	2,327,384	2,074,420
Health and welfare	1,625,996	490,843	516,216	327,797	450,510	315,128	179,451	755,082	378,877	889,037
<b>Operating grants and contributions:</b>										
Culture, education and recreation	760,915	528,012	197,348	357,715	1,147,078	1,130,720	997,473	346,296	2,446,218	599,881
Health and welfare	522,277	504,616	509,763	335,348	269,068	269,068	427,488	148,413	1,048,379	257,092
<b>Capital grants and contributions:</b>										
Culture, education and recreation	3,590,561	3,847,875	3,925,943	2,338,138	2,273,696	2,833,282	1,379,654	1,452,371	758,353	1,893,279
<b>Total program revenues</b>	<u>9,969,703</u>	<u>7,014,605</u>	<u>6,854,953</u>	<u>5,372,609</u>	<u>6,060,945</u>	<u>5,891,641</u>	<u>3,402,786</u>	<u>4,464,020</u>	<u>6,959,211</u>	<u>5,713,709</u>
<b>Net Expense</b>	<u>(513,518)</u>	<u>(2,325,481)</u>	<u>(2,919,018)</u>	<u>(5,106,155)</u>	<u>(3,968,427)</u>	<u>(3,970,103)</u>	<u>(5,278,316)</u>	<u>(5,303,657)</u>	<u>(3,607,077)</u>	<u>(6,530,693)</u>
<b>General Revenues:</b>										
Property taxes levied for general purposes	6,240,654	6,548,536	6,870,480	7,199,471	5,917,835	7,839,539	6,466,047	6,613,648	6,900,234	7,128,492
Earnings on investments	61,274	108,684	261,026	499,910	949,549	727,519	177,743	141,868	1,056,202	1,778,499
Interagency transfer in	-	1,859,382	-	-	-	-	-	-	-	-
Miscellaneous	19,828	3,976	2,665	64,912	126,529	99,500	85,635	2,250	1,328	969
<b>Total general revenues</b>	<u>6,321,756</u>	<u>8,520,578</u>	<u>7,134,171</u>	<u>7,764,293</u>	<u>6,993,913</u>	<u>8,666,558</u>	<u>6,729,425</u>	<u>6,757,766</u>	<u>7,957,764</u>	<u>8,907,960</u>
<b>Change In Net Position before Special Item</b>	5,808,238	6,195,097	4,215,153	2,658,138	3,025,486	4,696,455	1,451,109	1,454,109	4,350,687	2,377,267
<b>Special Item:</b>										
Gain on capital asset disposal	-	-	-	4,350,311	-	-	-	-	-	-
(Loss) on settlement agreement	-	-	-	-	-	(19,282,112)	-	-	-	-
<b>Total Change In Net Position</b>	<u>5,808,238</u>	<u>6,195,097</u>	<u>4,215,153</u>	<u>7,008,449</u>	<u>3,025,486</u>	<u>(14,585,657)</u>	<u>1,451,109</u>	<u>1,454,109</u>	<u>4,350,687</u>	<u>2,377,267</u>

Note:  
-All detail reported for changes in net position represents governmental activity, as the District engages in no business-type activities.

Source: Clackamas County Finance Department

**NORTH CLACKAMAS PARKS AND RECREATION DISTRICT**  
**( A Component Unit of Clackamas County, Oregon)**  
**FUND BALANCES, GOVERNMENTAL FUNDS**  
**LAST TEN FISCAL YEARS**  
**(Modified Accrual Basis of Accounting)**

	Fiscal Year									
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
General Fund:										
Nonspendable	\$ 18,362	\$ 9,636	\$ 14,375	\$ 12,591	\$ 1,615	\$ 2,950	\$ 10,395	\$ 102	\$ 9,477	\$ 24,705
Assigned	-	-	-	-	-	-	-	118,932	-	-
Unassigned	3,541,816	4,369,031	4,669,479	5,464,227	5,224,600	6,863,231	8,483,479	10,174,229	14,902,768	15,457,267
Total General Fund	<u>\$ 3,560,178</u>	<u>\$ 4,378,667</u>	<u>\$ 4,683,854</u>	<u>\$ 5,476,818</u>	<u>\$ 5,226,215</u>	<u>\$ 6,866,181</u>	<u>\$ 8,493,874</u>	<u>\$10,293,263</u>	<u>\$14,912,245</u>	<u>\$15,481,972</u>
All Other Governmental Funds:										
Special revenue funds:										
Nonspendable	\$ -	\$ -	\$ 342	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Restricted	7,427,707	12,174,247	15,161,252	16,140,167	16,361,472	8,516,570	9,668,542	10,903,099	11,716,682	13,507,451
Assigned	352,593	336,917	299,756	275,112	308,916	435,364	618,320	-	-	-
Capital project funds:										
Nonspendable	32,400	-	-	-	-	-	-	-	-	-
Restricted	1,752,943	501,452	520,747	9,715,640	9,322,083	4,509,765	4,363,234	4,160,261	3,414,836	1,371,702
Assigned	2,187,916	2,720,531	3,618,905	4,193,490	4,495,571	3,412,561	3,377,147	3,322,019	3,166,020	3,027,185
Debt service funds:										
Restricted	108,956	1,609,806	1,611,355	1,500,000	1,500,000	262,393	-	-	-	-
Assigned	104,528	106,709	121,676	147,027	186,649	-	-	-	-	-
Total All Other Governmental Funds	<u>\$ 11,967,043</u>	<u>\$ 17,449,662</u>	<u>\$ 21,334,033</u>	<u>\$31,971,436</u>	<u>\$32,174,691</u>	<u>\$17,136,653</u>	<u>\$18,027,243</u>	<u>\$18,385,379</u>	<u>\$18,297,538</u>	<u>\$17,906,338</u>

Source: Clackamas County Finance Department

**NORTH CLACKAMAS PARKS AND RECREATION DISTRICT**  
**(A component unit of Clackamas County, Oregon)**  
**CHANGES IN FUND BALANCES, GOVERNMENTAL FUNDS**  
**LAST TEN FISCAL YEARS**  
**(Modified Accrual Basis of Accounting)**

	Fiscal Year									
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
<b>Revenues:</b>										
Property taxes	\$ 6,230,823	\$ 6,519,506	\$ 6,855,995	\$ 7,324,250	\$ 5,987,708	\$ 7,833,028	\$ 6,475,391	\$ 6,591,911	\$ 6,950,617	\$ 7,117,775
Charges for services	2,125,883	2,134,102	2,192,332	2,341,408	2,371,103	1,658,571	598,171	2,516,940	2,706,261	2,963,457
Intergovernmental	1,085,715	2,326,650	530,279	505,210	1,207,962	638,808	1,823,799	244,570	8,209	676,857
Licenses and permits	3,858,387	4,043,707	3,425,942	2,338,138	1,073,696	2,205,769	1,379,654	1,452,371	758,353	1,307,444
Interest	61,274	108,685	261,026	499,910	949,549	727,519	177,743	141,868	1,056,202	1,778,499
Contributions	192,270	205,978	-	-	-	-	-	-	-	-
Donations/Grants	-	-	206,399	187,853	208,184	182,227	150,915	206,085	3,442,317	180,116
Miscellaneous	19,828	3,976	42,050	195,580	220,037	239,421	192,892	46,304	45,399	18,948
<b>Total revenues</b>	<b>13,574,180</b>	<b>15,342,604</b>	<b>13,514,023</b>	<b>13,392,349</b>	<b>12,018,239</b>	<b>13,485,343</b>	<b>10,798,565</b>	<b>11,200,049</b>	<b>14,967,358</b>	<b>14,043,096</b>
<b>Expenditures:</b>										
Culture and recreation	5,875,053	5,393,315	5,703,417	6,828,034	6,546,014	6,467,811	4,803,234	7,169,713	5,861,151	7,469,242
Health and welfare	2,251,684	2,080,064	2,156,831	1,759,919	2,269,565	2,150,262	2,703,162	1,167,163	3,129,363	3,129,363
Capital outlay	471,282	506,611	409,036	1,585,201	2,755,085	1,261,277	773,886	901,144	1,442,371	3,140,964
<b>Debt service:</b>										
Interest	376,381	705,000	335,181	298,828	114,925	114,063	-	446	1,819	1,970
Principal	685,000	356,506	720,000	5,530,000	380,000	2,590,000	-	94,228	120,478	123,030
Bond miscellaneous charges	-	-	-	-	-	-	-	-	-	-
<b>Total expenditures</b>	<b>9,659,400</b>	<b>9,041,496</b>	<b>9,324,465</b>	<b>16,001,982</b>	<b>12,065,589</b>	<b>12,583,413</b>	<b>8,280,282</b>	<b>9,332,694</b>	<b>10,555,182</b>	<b>13,864,569</b>
<b>Excess (deficiency) of revenues over (under) expenditures</b>	<b>3,914,780</b>	<b>6,301,108</b>	<b>4,189,558</b>	<b>(2,609,633)</b>	<b>(47,350)</b>	<b>901,930</b>	<b>2,518,283</b>	<b>1,867,355</b>	<b>4,412,176</b>	<b>178,527</b>
<b>Other Financing Sources:</b>										
Lease Financing	-	-	-	-	-	-	-	341,681	118,965	-
<b>Special Item:</b>										
Land sale proceeds	-	-	-	14,040,000	-	-	-	-	-	-
Settlement agreement	-	-	-	-	-	(14,300,000)	-	-	-	-
<b>Net Change in Fund Balances</b>	<b>3,914,780</b>	<b>6,301,108</b>	<b>4,189,558</b>	<b>(2,609,633)</b>	<b>(47,350)</b>	<b>(13,398,070)</b>	<b>2,518,283</b>	<b>2,209,036</b>	<b>4,531,141</b>	<b>178,527</b>
<b>Debt service as a percentage of noncapital expenditures</b>	<b>11.6%</b>	<b>12.4%</b>	<b>11.8%</b>	<b>40.4%</b>	<b>5.3%</b>	<b>23.9%</b>	<b>-</b>	<b>1.1%</b>	<b>1.3%</b>	<b>1.2%</b>

Source: Clackamas County Finance Department

**NORTH CLACKAMAS PARKS AND RECREATION DISTRICT**  
**(A Component Unit of Clackamas County, Oregon)**  
**ASSESSED VALUE AND ACTUAL VALUE OF TAXABLE PROPERTY**  
**LAST TEN FISCAL YEARS**

Fiscal Year Ended June 30,	Real Property	Personal Property	Manufactured Structures	Public Utilities	Less: Tax-Exempt Property	Total Taxable Assessed Value	Total Direct Tax Rate	True Cash Value	Assessed Value as a Percentage of True Cash Value
2015	\$ 12,707,922,936	\$ 418,777,464	\$ 33,753,256	\$ 273,526,828	\$ 1,441,606,174	\$ 11,992,374,310	\$ 0.50	\$ 14,260,099,520	84.10%
2016	13,370,875,216	416,757,236	36,633,306	296,184,300	1,495,786,659	12,624,663,399	0.54	15,927,771,309	79.26
2017	13,994,666,666	436,869,762	40,259,567	310,713,100	1,529,955,330	13,252,553,765	0.53	18,260,306,778	72.58
2018	14,685,919,772	447,170,936	46,090,839	324,431,754	1,561,948,261	13,941,665,040	0.53	20,286,725,848	68.72
2019	12,217,413,194	447,634,113	48,533,384	256,542,100	1,284,664,800	11,685,457,991	0.53	17,843,416,493	65.50
2020	16,146,206,741	499,450,522	54,827,567	308,225,600	1,755,199,374	15,253,511,056	0.53	23,630,114,057	64.55
2021	19,164,218,336	448,201,076	67,163,350	273,988,747	7,296,546,976	12,657,024,533	0.53	19,953,571,509	63.43
2022	20,785,892,540	444,334,269	76,681,940	274,936,465	8,501,495,160	13,080,350,054	0.53	21,581,845,214	60.61
2023	23,931,346,985	459,688,120	97,237,850	286,401,091	11,156,629,358	13,618,044,688	0.53	24,774,674,046	54.97
2024	24,888,823,053	470,528,983	110,098,410	312,099,195	11,671,029,969	14,110,519,672	0.53	25,781,549,641	54.73

Notes:

- A property tax limitation measure became effective in fiscal year 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 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 replaced the former tax base amounts of the District. Because of the tax limitation, taxable assessed value is significantly below true cash value, which is the comparative measure tracked by the County and reported in this schedule.

- For all property within the North Clackamas Parks and Recreation District.

Source: Clackamas County Department of Assessment and Taxation

**NORTH CLACKAMAS PARKS AND RECREATION DISTRICT  
(A Component Unit of Clackamas County, Oregon)  
DIRECT AND OVERLAPPING PROPERTY TAX RATES  
LAST TEN FISCAL YEARS  
(Rate per \$1,000 of Assessed Valuation)**

Year	North Clackamas Parks & Recreation District			Overlapping Rates							Total Direct & Overlapping	Total Direct & Overlapping Range
	General Operations	Total Direct Rate	Clackamas County	County Component Units	Cities	Schools	College/ESD	Fire	Other Special			
2015	\$ 0.50	\$ 0.50	\$ 2.77	\$ 0.84	\$ 1.34	\$ 6.59	\$ 1.01	\$ 2.27	\$ 0.58	\$ 15.91	\$15.17-20.43	
2016	0.54	0.54	2.94	0.78	1.30	7.23	1.10	2.49	0.54	16.92	15.46-20.84	
2017	0.53	0.53	2.97	0.84	1.13	7.16	1.09	2.47	0.55	16.74	15.42-20.83	
2018	0.53	0.53	2.94	0.82	1.28	7.13	1.09	2.48	0.64	16.91	15.32-20.95	
2019	0.53	0.53	3.09	0.97	0.84	7.32	1.10	2.46	0.72	17.04	15.26-21.01	
2020	0.53	0.53	2.94	0.83	1.26	4.53	1.08	2.48	0.88	14.53	15.64-22.84	
2021	0.53	0.53	3.06	0.99	0.89	4.30	1.10	2.40	0.84	14.11	15.49-22.56	
2022	0.53	0.53	3.06	0.99	0.89	4.38	1.07	2.39	0.82	14.12	15.48-22.62	
2023	0.53	0.53	3.11	0.97	1.09	4.20	1.15	2.37	0.80	14.22	15.69-22.77	
2024	0.53	0.53	3.09	1.19	1.11	8.46	1.15	2.82	0.81	19.16	16.23-23.31	

**Notes:**

-Rates are a summary for all Tax Code Areas where North Clackamas Parks and Recreation District taxes are assessed from the Tax District Summary found on the Clackamas County website under the Department of Assessment and Taxation.

-Direct Rate is the actual rate charged to each property that falls within the boundaries of the North Clackamas Parks and Recreation District.

-Overlapping rates are those of local governments that apply to property owners within District geographical boundaries. Not all overlapping rates apply to all District property owners; for example, although County property taxes apply to all District property owners, only those in the cities of Damascus, Happy Valley and Milwaukie pay the city rate for Clackamas County. Other property owners pay County taxes at the rural rate. Only a small portion of the taxpayers within the cities of Happy Valley and Milwaukie are within the District boundaries. The average rate has been used for each category for comparison purposes, but a range of total rates has also been provided.

-Property tax levies may only be approved by a majority vote in elections in which a majority of voters cast a ballot. In November elections of even numbered years a majority vote in favor of a tax levy is sufficient to enact a levy, regardless of voter turnout.

Source: Clackamas County Department of Assessment and Taxation

**NORTH CLACKAMAS PARKS AND RECREATION DISTRICT**  
**(A Component Unit of 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 Company	\$ 1,185,637,000	1	8.40 %	\$ 83,689,000	4	0.59 %
General Growth Properties	304,513,010	2	2.16	224,899,091	1	1.59
PCC Structurals Inc.	293,207,291	3	2.08	107,780,600	3	0.76
Northwest Natural Gas Company	290,728,000	4	2.06	53,905,800	9	0.38
Fred Meyer Stores Inc.	283,911,960	5	2.01	113,405,630	2	0.80
Shorenstien Properties	252,347,635	6	1.79			
Comcast Corporation	129,963,939	7	0.92	81,618,900	5	0.58
ROIC Oregon LLC	96,999,744	8	0.69			
Meadows Road LLC	81,088,011	9	0.57			
Twist Bioscience	80,426,125	10	0.57			
Marvin F Poer & Company				68,270,865	7	0.48
Kaiser Foundation Hospital				56,014,627	8	0.40
WH Portland Industrial LLC				47,927,840	10	0.34
<b>Total</b>	<b>\$ 2,998,822,715</b>		<b>21.25 %</b>	<b>\$ 837,512,353</b>		<b>5.94 %</b>

Source: Clackamas County Department of Assessment and Taxation



**NORTH CLACKAMAS PARKS AND RECREATION DISTRICT**  
**(A Component Unit of 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	\$ 6,387,502	\$ 6,068,477	95.0 %	\$ 156,029	\$ 6,224,506	97.4 %
2016	6,707,093	6,381,404	95.1	141,006	6,522,410	97.2
2017	7,048,958	6,721,214	95.4	125,881	6,847,095	97.1
2018	7,398,202	7,046,634	95.2	137,621	7,184,256	97.1
2019	6,151,624	5,884,693	95.6	91,936	5,976,629	97.2
2020	8,057,767	7,702,870	95.6	131,190	7,834,060	97.2
2021	6,640,657	6,357,340	95.7	92,064	6,449,404	97.1
2022	6,846,117	6,511,527	95.1	106,790	6,618,317	96.7
2023	7,102,857	6,801,542	95.8	59,915	6,861,457	96.6
2024	7,329,218	6,984,148	95.3	-	6,984,148	95.3

Source: Clackamas County Department of Assessment and Taxation

**NORTH CLACKAMAS PARKS AND RECREATION DISTRICT**  
**(A Component Unit of Clackamas County, Oregon)**  
**RATIOS OF OUTSTANDING DEBT BY TYPE**  
**LAST TEN FISCAL YEARS**

Fiscal Year	Governmental Activities				Total Primary Government	Percentage of Personal Income	Per Capita
	Full Faith & Credit Obligations Series 2008 Bonds	Full Faith & Credit Obligations Series 2010 Bonds	Lease	Software Subscription			
2015	\$ 5,891,413	\$ 4,147,400	\$ -	\$ -	\$ 10,038,813	0.17 %	\$ 85.75
2016	5,535,513	3,786,673	-	-	9,322,186	0.15	76.01
2017	5,169,613	3,421,000	-	-	8,590,613	0.12	70.05
2018	-	3,040,327	-	-	3,040,327	0.04	24.92
2019	-	2,649,654	-	-	2,649,654	0.04	21.72
2020	-	-	-	-	-	N/A	-
2021	-	-	-	-	-	N/A	-
2022	-	-	247,453	-	247,453	N/A	2.36
2023	-	-	150,492	95,448	245,940	0.003	2.32
2024	-	-	50,664	72,246	122,910	N/A	1.15

Source: Clackamas County Finance Department

**NORTH CLACKAMAS PARKS AND RECREATION DISTRICT**  
**(A Component Unit of Clackamas County, Oregon)**  
**RATIOS OF GENERAL BONDED DEBT OUTSTANDING**  
**LAST TEN FISCAL YEARS**

Fiscal Year	Full Faith & Credit Obligation Bonds	Total General Bonded Debt	Less Amounts Restricted to Repaying Principal	Net General Bonded Debt	Percentage of Actual Taxable Value of Property	Per Capita
2015	\$ 10,038,813	\$ 10,038,813	\$ (108,956)	\$ 9,929,857	0.08 %	\$ 84.82
2016	9,322,186	9,322,186	(109,806)	9,212,380	0.07	75.11
2017	8,590,613	8,590,613	(111,355)	8,479,258	0.06	69.14
2018	3,040,327	3,040,327	-	3,040,327	0.02	24.92
2019	2,649,654	2,649,654	-	2,649,654	0.02	21.72
2020	-	-	-	-	0.00	-
2021	-	-	-	-	0.00	-
2022	-	-	-	-	0.00	-
2023	-	-	-	-	0.00	-
2024	-	-	-	-	0.00	-

Source: Clackamas County Finance Department

**NORTH CLACKAMAS PARKS AND RECREATION DISTRICT**  
**(A Component Unit of Clackamas County, Oregon)**  
**DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT**  
**JUNE 30, 2024**

Governmental Unit	Debt Outstanding	Estimated Percentage Applicable	Estimated Share of Overlapping Debt
<b>Debt repaid with property taxes:</b>			
City of Gladstone	\$ 7,002,830	- %	\$ 35
City of Happy Valley	-	0.23	-
City of Milwaukie	53,682,462	99.34	53,328,963
Clackamas Community College	117,601,792	30.02	35,307,939
Clackamas County	100,575,000	21.97	22,101,055
Clackamas County Education Service District	26,603,764	22.84	6,076,805
Clackamas County Rural Fire Protection District #1	21,642,113	48.68	10,534,839
Clackamas County School District #115 (Gladstone)	18,847,142	5.35	1,008,454
Clackamas County School District #12 (North Clackamas)	609,616,006	74.94	456,870,619
Clackamas County School District #62 (Oregon City)	258,697,607	8.05	20,813,257
Clackamas Soil & Water Conservation	5,035,000	21.97	1,106,426
Metro	765,485,443	5.91	45,221,053
Oak Lodge Water Service District	402,000	98.24	394,310
Port of Portland	-	5.37	-
<b>Other debt:</b>			
City of Happy Valley	13,245,000	0.23	3,046,350
City of Milwaukie	1,625,000	99.34	1,614,275
Clackamas Community College	13,695,000	30.02	4,111,239
Clackamas County Rural Fire Protection District #1	7,740,000	48.68	3,767,832
Clackamas County School District #12 (North Clackamas)	1,031,233	74.94	772,806
Clackamas County School District #62 (Oregon City)	95,096	8.05	7,655
Metro	8,705,000	5.91	514,466
Oak Lodge Water Services District	2,743,977	98.24	2,695,683
Port of Portland	32,210,000	5.37	1,729,677
Subtotal overlapping debt			671,023,738
<b>District direct debt</b>			<u>122,910</u>
<b>Total direct and overlapping debt</b>			<u><u>\$ 671,146,648</u></u>

Note:

-Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the District. This schedule estimates the portion of the outstanding debt of those overlapping governments that is borne by the residents and businesses of the District. The State of Oregon provides overlapping debt data based on real market value of properties for each jurisdiction.

Source: Municipal Debt Advisory Commission, State of Oregon, Office of the Treasurer

**NORTH CLACKAMAS PARKS AND RECREATION DISTRICT**  
**(A Component Unit of Clackamas County, Oregon)**  
**LEGAL DEBT MARGIN**  
**LAST TEN FISCAL YEARS**

Year	True Cash Value	Debt Percentage	Debt Limit	Total net debt applicable to limit	Legal debt margin	Total net debt applicable to the limit as a percentage of debt limit
2015	\$ 14,260,099,520	13 %	\$ 1,853,812,938	\$ 10,038,813	\$ 1,843,774,125	0.54 %
2016	15,927,771,309	13	2,070,610,270	9,322,186	2,061,288,084	0.45
2017	18,260,306,778	13	2,373,839,881	8,590,613	2,365,249,268	0.36
2018	20,286,725,848	13	2,637,274,360	3,040,327	2,634,234,033	0.12
2019	17,843,416,493	13	2,319,644,144	2,649,654	2,316,994,490	0.11
2020	23,630,114,057	13	3,071,914,827	-	3,071,914,827	0.00
2021	19,953,571,509	13	2,593,964,296	-	2,593,964,296	0.00
2022	21,581,845,214	13	2,805,639,878	247,453	2,805,392,425	0.01
2023	24,774,674,046	13	3,220,707,626	245,940	3,220,461,686	0.01
2024	25,781,549,641	13	3,351,601,453	122,910	3,351,478,543	0.00

Note:

-ORS 451.545(3) The district's total outstanding general obligation bonds, including improvement bonds of the kind authorized by ORS 223.205 and 223.210 to 223.295, may not exceed in the aggregate 13 percent of the real market value of all property by law assessable for state and county purposes within the district as reflected in the last roll certified under ORS 311.105. [1961 c.576 §19; 1963 c.515 §19; 1969 c.646 §12; 1973 c.785 §20; 1981 c.804 §104; 1991 c.459 §406; 1995 c.79 §227; 2007 c.783 §192; 2009 c.538 §10]

Source: Clackamas County Finance Department

**NORTH CLACKAMAS PARKS AND RECREATION DISTRICT  
(A Component Unit of Clackamas County, Oregon)  
DEMOGRAPHIC AND ECONOMIC STATISTICS  
LAST TEN FISCAL YEARS**

Year	Population	Personal Income (thousands of dollars)	Per Capita Personal Income	Clackamas County Unemployment Rate
2015	117,064	\$ 5,872,984	\$ 50,169	5.6 %
2016	122,652	6,301,737	51,379	4.7
2017	122,642	6,900,820	56,268	3.9
2018	122,000	7,150,176	58,608	3.7
2019	122,000	7,530,572	61,726	3.9
2020	105,000	6,803,055	64,791	5.8
2021	105,000	7,524,930	71,666	6.9
2022	105,000	7,678,545	73,129	3.8
2023	106,000	7,579,424	71,504	3.9
2024	106,739	N/A	N/A	3.9

Sources:

Figures are per calendar year for Clackamas County from the Bureau of Department of Human Resources, State of Oregon, Employment Economic Analysis-U.S. Dept of Commerce Division

N/A: Not available

**NORTH CLACKAMAS PARKS AND RECREATION DISTRICT**  
**(A Component Unit of Clackamas County, Oregon)**  
**PRINCIPAL EMPLOYERS (1)**  
**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
Multhomah County	6,317	10	.01			
U.S. Federal Govt.				17,500	1	.02
State of Oregon				14,200	5	.01
<b>Total</b>	<b>135,335</b>		<b>0.11 %</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 2023*, and *Book of Lists 2014*.

The Business Journal Book of Lists ranks Portland Metropolitan Area employers.

(2) Total Portland Metropolitan Area employment used to calculate percentages is from the United States Department of Labor Bureau of Labor Statistics.

**NORTH CLACKAMAS PARKS AND RECREATION DISTRICT  
(A Component Unit of Clackamas County, Oregon)  
FULL-TIME EQUIVALENT EMPLOYEES BY FUNCTION/PROGRAM  
LAST TEN FISCAL YEARS**

Year Ended June 30,	Health and Welfare	Culture and Recreation	Total
2015	8.72	25.90	34.62
2016	8.41	24.02	32.43
2017	8.36	25.46	33.82
2018	7.34	28.36	35.70
2019	7.46	26.24	33.70
2020	7.46	27.93	35.39
2021	7.51	27.88	35.39
2022	5.68	30.11	35.79
2023	6.32	32.47	38.79
2024	6.35	35.44	41.79

Note:

-Reported full-time equivalent employees are the budgeted employees at each year-end.

Source: Clackamas County Finance Department.



**NORTH CLACKAMAS PARKS AND RECREATION DISTRICT**  
**(A Component Unit of Clackamas County, Oregon)**  
**OPERATING INDICATORS**  
**LAST TEN FISCAL YEARS**

Function	Year Ended June 30,									
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
<b>Health and welfare:</b>										
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
One way rides, older adults and disabled	10,240	9,678	8,357	9,887	8,570	5,794	-	3,910	5,007	5,582
<b>Culture and recreation:</b>										
Recreation programs	60	58	65	61	71	63	27	48	47	36
Recreation class participants	3,381	2,580	3,500	3,492	3,913	3,263	926	2,294	2,781	2,320
Recreation classes	231	234	238	217	271	195	101	192	215	195
Swim lesson participants	4,488	4,739	4,991	4,421	4,678	3,611	-	2,202	2,783	3,134
Aquatic park total customers served	253,086	243,907	233,955	235,647	228,350	146,279	14,464	116,124	162,352	171,547

**Note:**

-In 2021, NCPRD closed the majority of its operations mid-March 2020 due to the statewide shutdown caused by the COVID-19 pandemic. This is reflected in the lower number of programs and participants.

Source: North Clackamas Parks and Recreation District budget documents and Clackamas County Finance Department

**NORTH CLACKAMAS PARKS AND RECREATION DISTRICT**  
**(A Component Unit of Clackamas County, Oregon)**  
**OPERATING INDICATORS - CAPITAL ASSETS STATISTICS**  
**LAST TEN FISCAL YEARS**

Function	Year Ending June 30,										
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	
<b>Health and welfare:</b>											
Milwaukie Center (serving senior and disabled citizens)											
Activity Rooms	9	9	9	9	9	9	9	9	9	9	
Congregate dining room & café	2	2	2	2	2	2	2	2	2	2	
Transportation vehicles (14, 16 & 20 passenger)	4	4	4	4	4	4	4	4	4	4	
<b>Culture and recreation:</b>											
Acreage-maintained	501	501	520	527	640	358	358	276	276	250	
Parks maintained	63	63	64	64	64	60	60	58	58	34	
Play structures	33	33	33	36	37	32	32	31	31	32	
Maintenance vehicles/equipment	32	33	35	35	35	35	35	36	36	36	
Passenger van (Recmobile)	1	1	1	1	2	2	2	2	2	2	
Aquatic Park (five pools, game room, activity rooms)	1	1	1	1	1	1	1	1	1	1	
<b>Sports fields:</b>											
Baseball	11	11	13	14	14	14	14	10	10	5	
Soccer	6	6	6	8	8	8	8	7	7	3	
Tennis courts	3	3	3	3	3	3	3	3	3	3	
Basketball	17	17	17	19	19	16	19	19	19	15	
Volleyball courts	2	2	2	2	2	2	2	2	2	2	
Sports programs	127	75	70	21	24	31	14	23	36	38	
Sports program participants	7,040	6,769	6,890	5,885	5,952	5,126	962	3,916	5,555	5,376	
Sports courses offered during the year	248	118	87	94	98	70	49	98	106	94	

**Notes:**

-Starting in 2018, a number of youth and adult programs are now reported as individual programs, not a total number of offerings for each program, as reported in prior years.

-In 2021, NCPRD closed the majority of its operations mid-March 2020 due to the statewide shutdown caused by the COVID-19 pandemic. This is reflected in the lower number of programs and participants.

-NCPRD's partnership with the North Clackamas School District to maintain the 36-acre Hood View sports complex ended in fiscal year 2022. Acreage maintained at the Mt. Talbert Nature Area was transferred to Metro as of the end of the fiscal year.

Source: North Clackamas Parks and Recreation District budget documents and Clackamas County Finance Department

(This page intentionally left blank)

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

(This page intentionally left blank)



## **Report of Independent Auditors on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards***

Board of County Commissioners of  
Clackamas County, Oregon, as Governing Body of  
North Clackamas Parks and Recreation District  
Oregon City, Oregon

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, each major fund, the aggregate remaining fund information, and the respective budgetary comparisons of the General Fund and System Development Charges Zone 1 Fund of North Clackamas Parks and Recreation District (the District), a component unit of Clackamas County, Oregon, as of and for the year ended June 30, 2024, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our report thereon dated November 7, 2024.

### **Report on Internal Control Over Financial Reporting**

In planning and performing our audit of the financial statements, we considered the District's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, we do not express an opinion on the effectiveness of the District'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 District'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.

## **Report on Compliance and Other Matters**

As part of obtaining reasonable assurance about whether the District's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the 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. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

### **Purpose of this Report**

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

A handwritten signature in cursive script that reads "Ashley Oster".

Portland, Oregon  
November 7, 2024

**REPORT OF INDEPENDENT AUDITORS REQUIRED BY OREGON STATE REGULATIONS**



(This page intentionally left blank)

## **Report of Independent Auditors Required by Oregon State Regulations**

Board of County Commissioners of  
Clackamas County, Oregon, as Governing Body of  
North Clackamas Parks and Recreation District  
Oregon City, 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 the financial statements of the governmental activities, each major fund, the aggregate remaining fund information, and the respective budgetary comparisons of the General Fund and System Development Charges Zone 1 Fund of North Clackamas Parks and Recreation District (the District), a component unit of Clackamas County, Oregon, as of and for the year ended June 30, 2024, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our report thereon dated November 7, 2024.

### **Compliance**

As part of obtaining reasonable assurance about whether the District'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
- Budget
- Insurance and fidelity bonds
- Programs funded from outside sources
- Investments
- Public contracts and purchasing

In connection with our testing, nothing came to our attention that caused us to believe the District 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 District's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, we do not express an opinion on the effectiveness of the District'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 have not been 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 entity's internal control or on compliance. Accordingly, this communication is not suitable for any other purpose.

This report is intended solely for the information and use of the Board of County Commissioners and management of the District and the Oregon Secretary of State and is not intended to be and should not be used by anyone other than these parties.



Ashley Osten, Partner, for  
Moss Adams LLP  
Portland, Oregon  
November 7, 2024