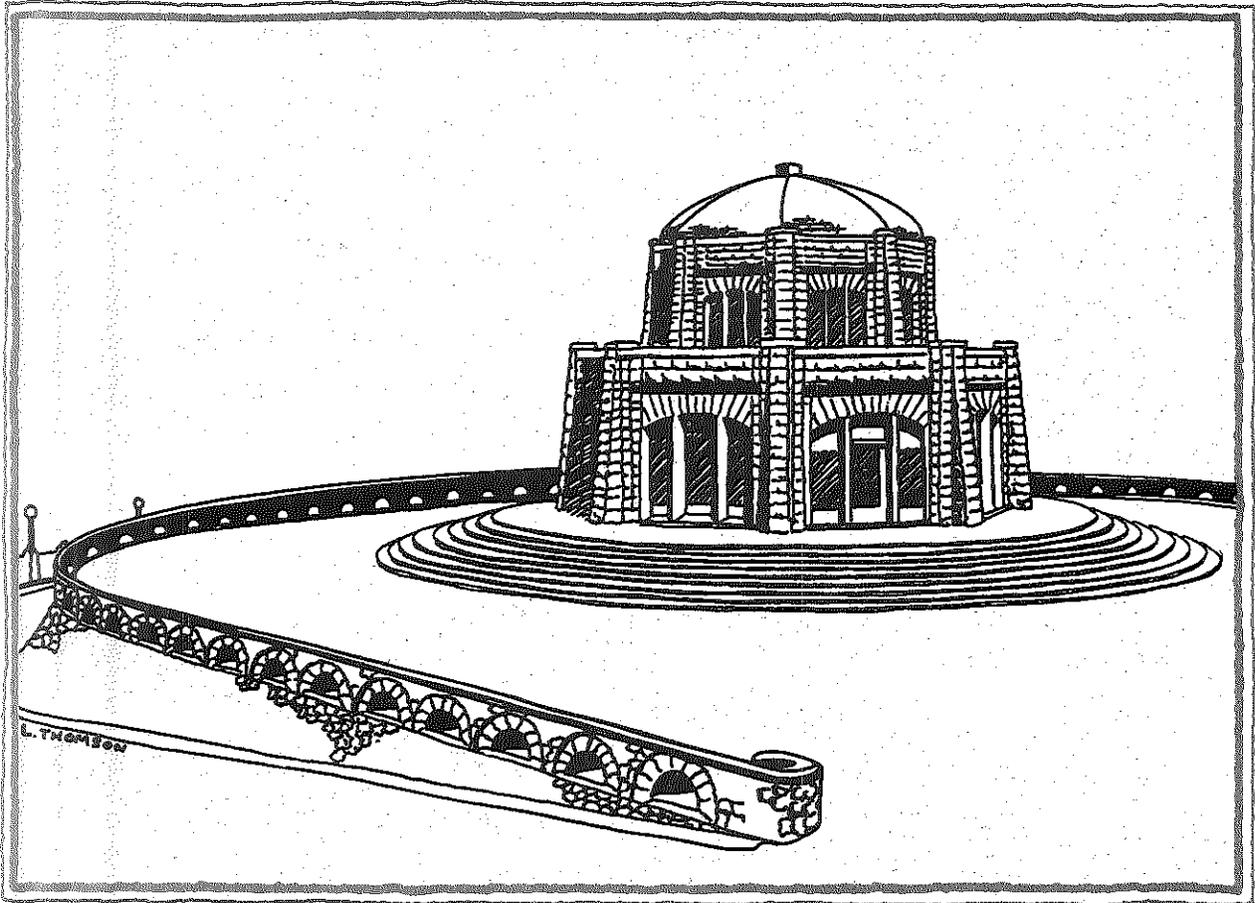


MULTNOMAH COUNTY OREGON



COMPREHENSIVE ANNUAL FINANCIAL REPORT
Fiscal Year Ended June 30, 1992



MULTNOMAH COUNTY, OREGON
COMPREHENSIVE ANNUAL FINANCIAL REPORT
For the fiscal year ended June 30, 1992

Prepared by:

Finance Division
David A. Boyer, Finance Director
1120 SW Fifth Avenue, Suite 1430
P.O. Box 14700
Portland, Oregon 97214-0700

ELECTED OFFICIALS - MULTNOMAH COUNTY OREGON



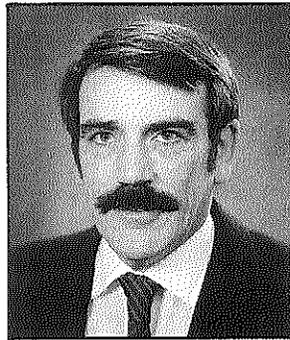
GLADYS McCOY
Chair



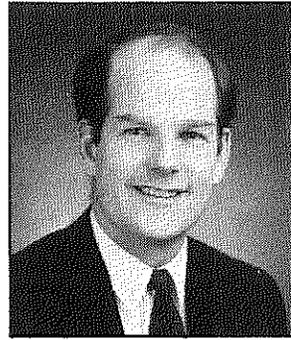
PAULINE ANDERSON
Commissioner



SHARRON KELLEY
Commissioner



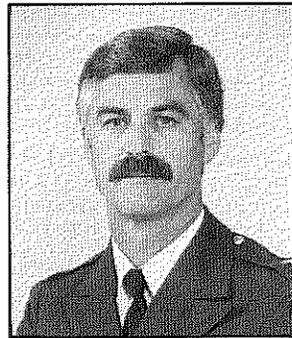
GARY HANSEN
Commissioner



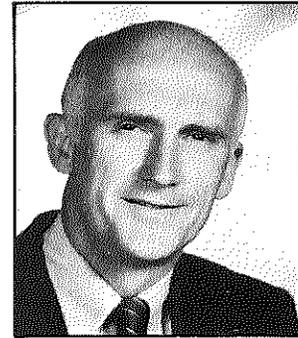
RICK BAUMAN
Commissioner



GARY BLACKMER
Auditor



ROBERT SKIPPER
Sheriff



MICHAEL SCHRUNK
District Attorney

INTRODUCTORY SECTION

MULTNOMAH COUNTY, OREGON
COMPREHENSIVE ANNUAL FINANCIAL REPORT
For the fiscal year ended June 30, 1992

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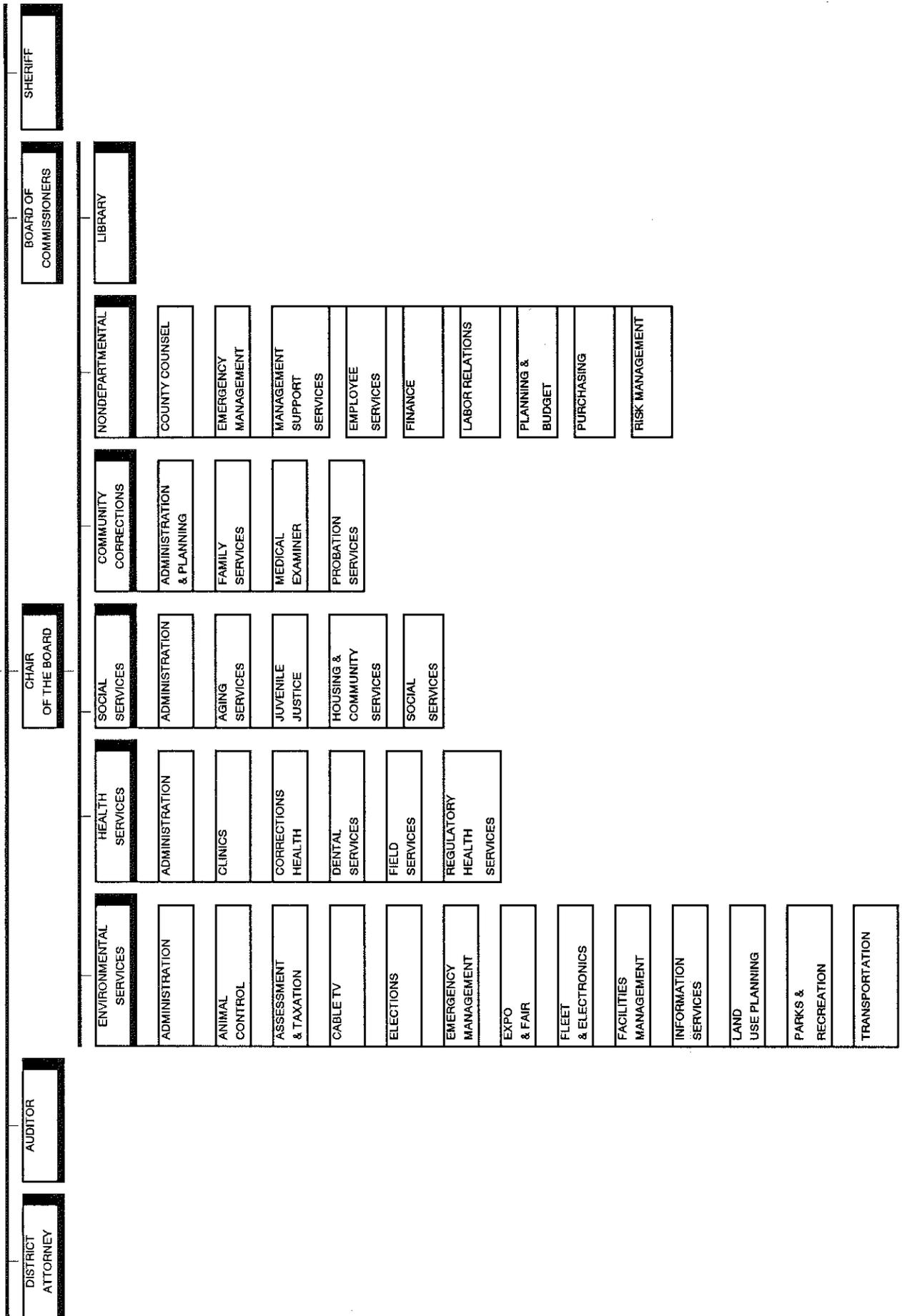
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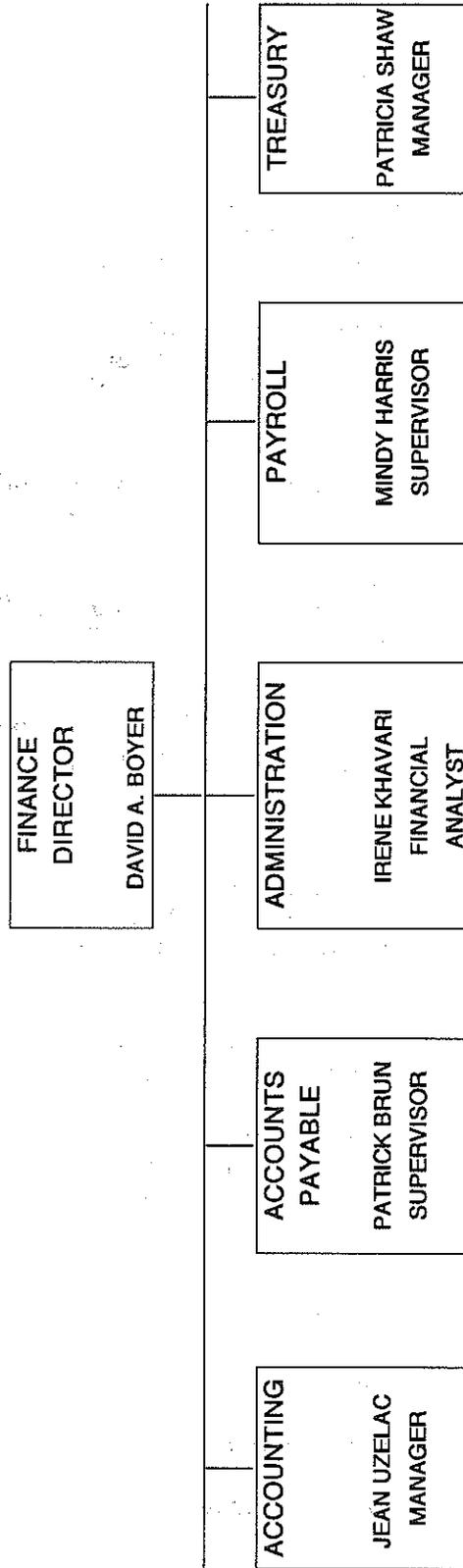
MULTNOMAH COUNTY, OREGON

PEOPLE



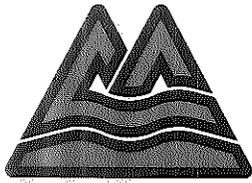
MULTNOMAH COUNTY, OREGON

FINANCE DIVISION



**MULTNOMAH COUNTY, OREGON
PRINCIPAL OFFICERS
JUNE 30, 1992**

<u>Title</u>	<u>Name</u>	<u>Term Expires</u>
<u>Board of County Commissioners</u>		
Chair of Board	Gladys McCoy 1120 SW Fifth Ave., Suite 1410 Portland, OR 97204-1976	12/31/94
District No. 1	Pauline S. Anderson 1120 SW Fifth Ave., Suite 1500 Portland, OR 97204-1976	12/31/92
District No. 2	Gary Hansen 1120 SW Fifth Ave., Suite 1500 Portland, OR 97204-1976	12/31/94
District No. 3	Richard H. Bauman 1120 SW Fifth Ave., Suite 1500 Portland, OR 97204-1976	12/31/92
District No. 4	Sharron E. Kelley 1120 SW Fifth Ave., Suite 1500 Portland, OR 97204-1976	12/31/92
<u>Other Elected Officers</u>		
County Auditor	Gary Blackmer 1021 SW Fourth Avenue Portland, OR 97204-1976	12/31/94
County District Attorney	Michael D. Schrunk 1021 SW Fourth Avenue Portland, OR 97204-1976	12/31/92
County Sheriff	Robert G. Skipper 12240 NE Glisan Street Portland, OR 97230	12/31/94
<u>Other Appointed Officers</u>		
Executive Assistant	Hank Miggins	Not elected
Finance Director	David A. Boyer, CCM	Not elected
Accounting Manager	Jean M. Uzelac	Not elected
County Counsel	Laurence Kressel	Not elected



MULTNOMAH COUNTY OREGON

GLADYS MCCOY
COUNTY CHAIR

EMPLOYEE SERVICES (503) 248-5015
FINANCE (503) 248-3312
LABOR RELATIONS (503) 248-5135
PLANNING & BUDGET (503) 248-3883
RISK MANAGEMENT (503) 248-3797

(503) 248-5170 TDD

PORTLAND BUILDING
1120 S.W. FIFTH, 14TH FLOOR
P.O. BOX 14700
PORTLAND, OREGON 97214

PURCHASING, CONTRACTS (503) 248-5111
& CENTRAL STORES

2505 S.E. 11TH, 1ST FLOOR
PORTLAND, OREGON 97202

To: Honorable County Chair, Board of County Commissioners and Citizens of
Multnomah County, Oregon

Date: December 10, 1992

We are pleased to submit the Comprehensive Annual Financial Report of Multnomah County, Oregon, for the fiscal year ended June 30, 1992, together with the unqualified opinion thereon of our independent certified public accountants, KPMG Peat Marwick.

This report, required by State law, ORS 297.425, is prepared by the Finance Division and is organized into three primary sections: Introductory, Financial and Statistical. The Introductory Section includes this letter of transmittal, the County's organizational chart and list of principal officers. This section is intended to inform the reader by providing a summary of the services, scope and financial activities of the County. The Financial Section includes the General Purpose Financial Statements, the related notes, and additional information. The additional information contains the combining and individual fund and account group statements and schedules, and other schedules. This section provides summary and more detailed financial statements and schedules of County activities. The Statistical Section contains historical financial and statistical information, generally presented on a multi-year basis. The Statistical Section provides broader financial data for a more comprehensive understanding of the County.

This report also includes Audit Comments and Disclosures, including comments required under the Minimum Standards for Audits of Oregon Municipal Corporations Section of the Oregon Administrative Rules.

In addition, the County is required to have a comprehensive single audit of its Federal Assistance Programs in accordance with the Single Audit Act of 1984, OMB Circular A-128 and the provisions of Government Auditing Standards promulgated by the U.S. Comptroller General as they pertain to financial and compliance audits. A report on the County's compliance with applicable Federal laws and regulations has been issued under separate cover.

Multnomah County management is responsible for the information in this report and we believe that the information presented is accurate in all material respects and is organized in a manner to clearly present the financial position and results of operations of the County's various funds and account groups. Further, all necessary disclosures have been included to enable the reader to gain maximum understanding of the financial affairs of the County.

The dollar amounts shown in this transmittal letter and the dollar amounts in the financial report, unless indicated otherwise, are expressed in thousands.

ECONOMY

Multnomah County is located in northwestern Oregon at the confluence of the Columbia and Willamette rivers, approximately 110 river miles from the Pacific Ocean. The cities of Portland and Gresham are the largest incorporated cities located in the County.

The Portland metropolitan area is the financial, trade, transportation and service center for Oregon, southwest Washington state and the Columbia River basin. Its manufacturing base includes electronics, machinery, transportation equipment and fabricated metals. This diversification makes the metropolitan area far less dependent on the forest and food product industries than the rest of the state.

The Portland PMSA's (Primary Metropolitan Statistical Area), which includes Multnomah, Clackamas, Washington, and Yamhill counties, economy remained relatively strong during fiscal year 1991-92. Total wage and salary employment rose with most of the increase coming in the non-manufacturing sector. The Portland PMSA's total employment rose from 678,900 employees at June 30, 1991 to 679,900 employees at June 30, 1992. The number of jobless workers in the PMSA's labor market was higher than at June 30, 1991. The area's preliminary unemployment rate was 6.1% at June 30, 1992 compared to 4.9% at June 30, 1991.

Throughout the first seven months of 1992, Portland's unemployment rate has remained between 6.0% and 6.9%. This is in stark contrast to the rates in all of 1989, 1990, and 1991. During those three years, Portland's unemployment rate was generally in the 4% range, only rising above 5.0% during one month.

The Portland-Vancouver Consumer Price Index (CPI) (1982-84= 100) was 140.2 for the period January 1992 through June 1992. This represents an increase of 4.5% for the period January 1991 through June 1991.

One of the few positive benefits of a slowly growing economy is that inflation tends to stay in check. Nonetheless, the economy's current weak upturn appears to be holding down price increases for many goods and services. This observation is borne out by the recent release of consumer price data for Portland and the U.S.

ORGANIZATIONAL STRUCTURE AND SERVICES PROVIDED

Multnomah County, Oregon, was incorporated in 1854 and is governed according to its Home Rule Charter, which became effective in January 1967. The County's Charter adopted in 1967 has had several subsequent amendments. The County is governed by a Board of County Commissioners consisting of four non-partisan members elected from designated districts within the County and the Chair of the Board, elected at large. The Board of County Commissioners conducts all legislative business of the County in one formal Board meeting per week. It also holds one informal meeting per week for the purpose of reviewing the formal agenda and hearing information briefings from staff, departments and outside agencies. Some meetings are held outside County offices for greater citizen input on agenda items.

The County organization and the basic services provided are:

- **Department of Health Services** - responsible for promotion, prevention, protection, and provision of health services paid by Multnomah County.

- **Department of Social Services** - responsible for social programs for the handicapped, aged, and indigent, and community development.
- **Department of Community Corrections** - responsible for managing Community Correction programs and treating and monitoring adult offenders placed on probation.
- **Sheriff** - responsible for providing public safety services and operations of County jails.
- **District Attorney** - responsible for prosecuting felony, misdemeanor, and local ordinance violations occurring within the County.
- **Library** - responsible for the operation of the Multnomah County Library system.
- **Department of Environmental Services** - responsible for land use and transportation planning, road and bridge maintenance, parks and recreational operations, animal control, management of the Multnomah County Exposition Center, managing the County's physical property and vehicles, data processing, elections, and assessment and taxation.
- **Nondepartmental** - functions which are outside the scope of the aforementioned departments are categorized as nondepartmental. They include the Office of the County Chair, the Board of County Commissioners, the County Auditor, Tax Supervising and Conservation Commission, and a forum for citizens' input. Management Support Services, which is included in Nondepartmental, is responsible for the internal management of finance, planning and budget, employee services, labor negotiations, risk management, and purchasing.

At June 30, 1992, the County had approximately 3,475 employees not including part-time and temporary employees. There are eight bargaining units representing 2,982 employees as listed below. The County is represented by its Labor Relations Division in all negotiations. Not represented are approximately 493 management and exempt employees.

<u>Bargaining Unit</u>	<u>Number of Employee</u>
General Employees (Local 88)	2,170
Electricians (Local 48)	17
Operating Engineers Unit (Local 87)	12
Paint Makers (Local 55)	2
Corrections (Teamsters Local 223)	337
Deputy Sheriffs Association	129
Oregon Nurses Association	246
Prosecuting Attorneys Association	<u>69</u>
	<u>2,982</u>

DEPARTMENTAL ACTIVITY

As of July 1, 1991, the County abolished the Department of General Services and formed a new organization titled "Management Support Services" which incorporates the functions of Labor Relations, Planning and Budget, Finance, Risk Management, Employee Services, Purchasing, Contracts and Central Stores. This organization provides central administrative support for all County departments/offices and programs.

During fiscal year 1991-92, Multnomah County went through major budgetary and programmatic changes in implementing the property tax limitation passed by the voters on November 6, 1990 (Ballot Measure 5). The Board of County Commissioners, seeking efficiencies, reorganized the Department of Human Services and created the Department of Health Services and the Department of Social Services.

The County completed negotiations with the State Department of Community Corrections that gave Multnomah County responsibility for all offenders that have been placed on parole and probation within the County. The additional responsibility brought 145 former state employees into the County and significantly increased the department's budget.

During the fiscal year, the citizens within the boundaries of the West Hills Service District No. 2 and the Central County Service District No. 3 voted to dissolve their districts. As a result, all of the assets, liabilities, and equity of these service districts, which had historically been accounted for as Enterprise Funds within the County, were transferred to the City of Portland.

FUTURE PROJECTS

A number of major intergovernmental and service issues face Multnomah County over the next few years. To consolidate its role as a provider of services County-wide that do not duplicate programs of the state or cities within the County, the County must carefully define its objectives both in areas under its control and in concert with other governments.

Program Issues

- **Roads.** Determine the best allocation of responsibilities and resources for the multijurisdictional transportation network within the County, including an equitable transfer of County-raised revenues to cities.
- **Social Services.** Negotiate County-wide designation for Community Services Block Grant funds and implement the Community Action Program network County-wide.
- **Corrections.** Clarify the role of the County in the state-wide corrections space problem; establish proper mix of institutional and community programs within the County.
- **Library.** Establish permanent funding source for library operations and capital requirements.

Management Issues

- **Capital Planning.** Define County building needs; consolidate services into appropriate space.
- **Budget and Strategic Planning.** Implement ongoing process establishing and evaluating organizational direction and allocating resources to program priorities.
- **Support Services.** Establish and fund appropriate levels of internal support programs and programs to which citizens are required by law to have access.

FINANCIAL AND ACCOUNTING POLICIES

This report is prepared in conformance with the guidelines for financial reporting developed by the Government Finance Officers Association of the United States and Canada and the principles established by Governmental Accounting Standards Board (GASB), including all effective GASB pronouncements. It presents fairly the financial position of the various funds and account groups of the County at June 30, 1992, and the results of operations of such funds and the cash flows of the proprietary fund types for the year then ended in conformity with generally accepted accounting principles (GAAP).

The County budgets a total of thirty-five funds of which twenty-five are governmental fund types, and ten are proprietary fund types. The County also maintains seven fiduciary fund types. The following bases of accounting are used for the respective funds:

<u>Applied Fund</u>	<u>Accounting Basis</u>
• Governmental Fund Types: General Fund Special Revenue Funds Debt Service Funds Capital Projects Funds	Modified Accrual Basis
• Proprietary Fund Types: Enterprise Funds Internal Service Funds	Accrual Basis
• Fiduciary Fund Types: Agency Funds Pension Trust Fund	Modified Accrual Basis Accrual Basis

At the beginning of the fiscal year, the following changes were made:

- The Recreation Fund, an Enterprise Fund, was established. This fund accounts for the revenues and expenditures associated with the parks program and the Exposition Center program. Until July 1, 1991, Parks revenues (including revenues from Glendoveer Golf Course) were accounted for in the Recreation Facilities Fund, a Special Revenue Fund, or the General Fund. Expo revenues were accounted for in the General Fund.

- The Mail/Distribution Fund, an internal service fund, was established. This fund shows the costs of operating that system. Revenues are received through service reimbursements.

REPORTING ENTITY

This report includes all of the funds, account groups, agencies, boards, commissions and authorities that are controlled by or dependent on the County as defined by GASB.

The financial statements include the County Service Districts. The Board of County Commissioners is the governing board of these entities and Multnomah County is responsible for their financial activities. These districts provide sewer and lighting services and are reported as enterprise activities. The four districts included are:

- Dunthorpe-Riverdale Service District No. 1
- West Hills Service District No. 2
- Central County Service District No. 3
- Mid-County Service District No. 14

The West Hills Service District No. 2 and Central County Service District No. 3, Enterprise Funds, were dissolved during the fiscal year and all assets, liabilities, and fund equity was transferred to the City of Portland.

INTERNAL ACCOUNTING CONTROLS AND BUDGETARY PROCESS

Multnomah County maintains, and management relies upon, a system of internal controls designed to provide reasonable assurance that assets are safeguarded, that accounting transactions are executed and properly recorded so that financial statements can be prepared in accordance with GAAP and the County's budgetary requirements. The internal control structure also ensures that federal and state financial assistance funds are expended in compliance with applicable laws and regulations related to those programs. In establishing the internal control system, management considers the inherent limitations of various control procedures and weighs their cost against the benefit derived. To assure that reliable and timely information is prepared in the most efficient manner possible, accounting policies, procedures and systems, together with related internal controls, are constantly monitored and revised, where necessary, to meet changing requirements.

The County's budget is prepared on the modified accrual basis of accounting. In accordance with State statutes, the County budgets all funds except trust and agency funds. The County budget is adopted by the Board of County Commissioners by expenditure categories, i.e., personal services, materials and services, capital outlay, cash transfers and contingency by department for each fund. The expenditure appropriations lapse at the end of the fiscal year. Additional resources and corresponding appropriations may be added to the budget during the fiscal year through a supplemental budget process. The original and supplemental budgets require budget hearings before the public, publications in newspapers and final adoption by the Board of County Commissioners. Original and supplemental budgets may be modified during the fiscal year by the use of appropriation transfers between the legal categories. The appropriation transfers must be approved by the Board of County Commissioners in public meetings. During the fiscal year, two supplemental budgets were adopted.

FINANCIAL SUMMARY OF GENERAL GOVERNMENT FUNCTIONS

The following financial data is summarized from the more detailed information included in this financial report.

Revenues accounted for in the Governmental Fund Types totaled \$285,787 for fiscal year 1992, an increase of \$14,496 over fiscal year 1991. The revenues, percentage of total revenue by source and changes from 1991 are:

<u>Revenue Source</u>	<u>Amount</u>	<u>Percent of Total</u>	<u>Changes from Fiscal Year 1991</u>
Taxes	\$127,545	44.6%	\$(1,097)
Intergovernmental	124,711	43.7	17,749
Licenses and permits	2,566	.9	427
Charges for services	10,023	3.5	716
Interest	2,943	1.0	(997)
Special assessments	47		(108)
Other	<u>17,952</u>	<u>6.3</u>	<u>(2,194)</u>
Total	<u>\$285,787</u>	<u>100.0%</u>	<u>\$ 14,496</u>

Overall revenues increased 5.34% from the previous year. The major increases/decreases are:

- The decrease of taxes is due to the property tax limitation, Measure #5.
- The increase of intergovernmental revenues is due to an increase in Federal and State funded programs.
- "Other" revenues decreased due to the Parks revenues and Expo revenues being accounted for in the Recreation Fund, an Enterprise Fund, established at the beginning of the fiscal year 1992.

Expenditures accounted for in the Governmental Fund Types totaled \$286,843, an increase of \$14,681 over fiscal year 1991. The expenditures, percentage of total by function and changes from the previous year are:

<u>Function</u>	<u>Amount</u>	<u>Percent of Total</u>	<u>Changes from Fiscal Year 1991</u>
General government	\$ 31,503	11.0%	\$(2,454)
Health and social services	116,629	40.7	11,767
Public safety and justice	71,167	24.8	13,498
Community services	30,481	10.6	191
Roads and bridges	25,613	8.9	1,493
Capital outlay	7,164	2.5	(9,423)
Debt service	<u>4,286</u>	<u>1.5</u>	<u>(391)</u>
Total	<u>\$286,843</u>	<u>100.0%</u>	<u>\$14,681</u>

Expenditures increased 5.39% from the previous year. Some of the larger increases/decreases are:

- General government decreased primarily due to reductions as a result of Measure #5.

- Health and social services increased as a result of an increase in Federal and State funded programs.
- Public safety and justice increased primarily due to the County providing correctional and probation field services previously performed by the State.
- Capital outlay decreased primarily due to the completion of the second phase construction of the Inverness Jail in fiscal year 1991.

PROPRIETARY OPERATIONS

Operating revenues accounted for in the Proprietary Funds, exclusive of the pension trust fund, for the fiscal year ended June 30, 1992 were \$31,545, an increase of \$5,888 over fiscal year 1991. This represents an increase of 22.9%. Operating expenses totaled \$32,210 for fiscal year ended June 30, 1992, an increase of \$7,730 or 31.6% from fiscal year 1991. The net income for the year ended June 30, 1992 was \$85 compared to net income of \$2,521 in fiscal year 1991.

FIDUCIARY OPERATIONS

Multnomah County manages and accounts for monies received from various sources in a fiduciary capacity. Such monies are reported in the Agency Funds within the Fiduciary Fund Types. Disbursements are made in accordance with the agreement or applicable legislative enactment for each fund.

The County also administers the Library Retirement Fund, a pension trust fund. This fund was created as a result of the Library Association of Portland and County Transfer Agreement effective July 1, 1990.

RISK MANAGEMENT

The County is partially self-insured for employee medical, dental and vision benefits, workers' compensation, property, unemployment, tort and general liability claims. The Insurance Fund, an Internal Service Fund, is governed by an ordinance adopted by the Board of County Commissioners. The ordinance requires that a financial status report be submitted to the Board of County Commissioners on an annual basis. During fiscal year 1991-92, an actuarial evaluation was performed on the workers' compensation and liability programs to re-evaluate the County's incurred but not reported "IBNR" claims. The medical and dental IBNR claim is based on projected monthly claims cost, projected enrollment and the number of days it takes an average claim to clear the claims paying system.

The County also funds post retirement benefits for a portion of medical insurance benefits for retirees between the age 58 and age 65. As of June 30, 1992, the County has funded \$2,155 or 36% of the total liability of \$5,922. During fiscal year 1991-92, an actuarial evaluation was performed on the program to re-evaluate the unfunded liability and funding requirements..

GENERAL FIXED ASSETS

The general fixed assets of the County are those fixed assets used in the performance of general governmental functions and exclude the fixed assets of the Enterprise and Internal Service Funds. As of June 30, 1992, the general fixed assets of the County amounted to \$159,206. This amount represents the original or estimated cost of the assets and is considerably less than the estimated replacement value.

PROPERTY TAXES

Multnomah County serves as the property tax assessor and collector for all taxing bodies located in the County. The total levy for all entities within the County, as extended by the assessor, was \$630,441 for fiscal year 1992. The major levying entities and amounts are as follows:

	<u>Amount</u>	<u>Percent of Levy</u>
Education Districts	\$364,468	57.8%
Cities	136,958	21.7
Multnomah County	91,957	14.6
Urban Renewal Districts	17,656	2.8
Water & Special Purpose Districts	13,040	2.1
Fire Districts	<u>6,362</u>	<u>1.0</u>
TOTAL	<u>\$630,441</u>	<u>100.0%</u>

CASH AND INVESTMENT MANAGEMENT

To obtain maximum return on investments, Multnomah County pools most funds for investment purposes and uses an automated cash flow management and investment system.

Multnomah County's investment transactions are governed by a written Investment Policy. The Investment Policy, which is reviewed and adopted annually by the Board of County Commissioners, regulates the County's investment objectives, diversification, limitations and reporting requirements. The County also utilizes an independent Investment Advisory Board to review the County's investment plan and investment performance.

The average daily balance of investments for fiscal year 1992 was \$70,612 and the average yield on these investments was 5.41%, as compared to fiscal year 1991 average balance of \$79,718 and average yield of 7.48%. Investment interest earnings on all funds, including trust funds, for fiscal year 1992 was \$3,483 as compared to \$5,995 in fiscal year 1991. Total Cash and Investments at June 30, 1992 totalled \$93,109 as compared to \$95,051 at June 30, 1991.

The investments are displayed in a note to the financial statements disclosing the carrying amounts and market values both by investment type and in total. The note also discloses the "level of credit risk" associated with the investment types.

DEBT ADMINISTRATION

At June 30, 1992, Multnomah County had no General Obligation Bonds outstanding. Under Oregon Revised Statutes the County's general obligation bonded debt issuances are subject to a legal limitation of 2% of total true cash value of taxable property. The County does not have any Revenue Bonds outstanding.

The total unmaturred General Obligation Special Assessment (Bancroft) bonded indebtedness as of June 30, 1992 was \$325. The Special Assessment Bancroft bonds are secured by liens on the benefitted properties, then by the County's taxing authority and are retired by assessment payments received from the benefitted property owners. Multnomah County has maintained its AA1 rating from Moody's Investors Service.

General Long-term Obligation Special Assessment (Bancroft) Improvement Bonds

<u>Date of Issue</u>	<u>Year of Maturity</u>	<u>Original Issue</u>	<u>Balance June 30, 1992</u>	<u>Interest Rates</u>
10/01/82	1993	1,397	220	7.00% to 11.00%
11/01/84	1995	<u>269</u>	<u>105</u>	8.80% to 14.00%
		<u>\$1,666</u>	<u>\$ 325</u>	

Tax Anticipation Notes

On July 1, 1991, the County issued \$9,000 in Tax Anticipation Notes (TANS). The notes had a stated interest rate of 4.50%. The notes matured on June 30, 1992. The County has maintained its MIG 1 rating from Moody's Investors Service.

CAPITALIZED LEASES

Multnomah County has entered into various lease/purchase arrangements to acquire facilities and equipment. These acquisitions have been capitalized in the Data Processing Fund, an Internal Service Fund, or the General Fixed Assets Account Group. The total capitalized lease obligations outstanding at June 30, 1992 in the General Long-Term Obligations Account Group is \$17,707 and \$592 in the Data Processing Fund. The following is a summary of the various types of lease/purchase transactions the County has entered into.

Intergovernmental Agreements

On January 22, 1981, the County entered into a lease/purchase agreement in the amount of \$3,475 with the City of Portland for two floors in the Portland Building. This agreement will be paid in full in fiscal year 2007-08. As of June 30, 1992, \$2,940 is outstanding. The stated interest is 9%.

On April 23, 1984, the County entered into a lease/purchase agreement in the amount of \$356 with the State of Oregon to purchase space in the Justice Service Center. The final payment of \$38 was paid in fiscal year 1991-92.

Lease Purchase Contracts

On May 15, 1990, the County entered into a lease/purchase contract in the amount of \$166 with Security Pacific Bank to purchase data processing equipment. The contract will be paid in full in fiscal year 1994-95. As of June 30, 1992, \$107 is outstanding. The stated interest rate is 7.57%.

On September 4, 1990, the County entered into a lease/purchase contract in the amount of \$115 with Wang Credit Corporation to purchase word processing equipment for the Sheriff's Office. The contract will be paid in full in fiscal year 1995-96. As of June 30, 1992, \$81 is outstanding. The stated interest rate is 10.5%.

On August 1, 1989, the County entered into a lease/purchase contract in the amount of \$168 with IBM to purchase data processing equipment. As of June 30, 1992, \$91 is outstanding. The contract will be paid in full in fiscal year 1994-95. The stated interest rate is 7.73%.

On December 15, 1988, the County entered into a lease/purchase contract in the amount of \$194 with Xerox to purchase data processing equipment. As of June 30, 1992, \$61 is outstanding. The contract will be paid in full in fiscal year 1993-94. The stated interest rate is 6.5%.

On November 19, 1990, the County entered into a lease/purchase contract in the amount of \$403 with U.S. National Bank to purchase data processing equipment. The contract will be paid in full in fiscal year 1995-96. As of June 30, 1992, \$333 is outstanding. The interest rate is 6.75%.

Certificates of Participation

Certificates of Participation represent a long-term lease under an optional contract for purchase between Multnomah County and a bank's trust department. The County obtains the initial financing and then assigns the ownership of the assets to the trustee to whom the County makes lease payments. The following Certificate of Participation issues were entered into to replace straight leases with no option to purchase. The County has received an upgrade from A1 to Aa rating from Moody's Investors Service on the following Certificates of Participation issues.

On September 1, 1987, the County issued \$1,070 in Certificates of Participation to refinance data processing equipment and to purchase various other equipment for County organizations. This issue was paid in full during fiscal year 1991-92.

On June 1, 1988, the County issued \$5,470 in Certificates of Participation to construct the Inverness Jail Facility. As of June 30, 1992, \$1,220 is outstanding. These certificates mature each June 1, through June 1993. The interest rates on this issue range from 5.00% to 6.25%.

On July 1, 1988, the County issued Certificates of Participation in the amount of \$4,225 to finance the purchase and remodeling of the J.K. Gill Building. As of June 30, 1992, \$3,480 is outstanding. These certificates mature each July 15 through July 2008. The interest rates or yields on this issue range from 5.25% to 7.60%.

On August 1, 1989, the County issued Certificates of Participation in the amount of \$6,606 to finance the purchase and construction of a Sheriff's warehouse, two health clinics and computer equipment. These certificates mature each August 1 through August 2009. As of June 30, 1992, \$5,556 is outstanding. The interest rates or yield on this issue range from 5.80% to 6.80%.

On January 1, 1990, the County issued Certificates of Participation in the amount of \$4,185 to purchase and remodel the Mead Building. These certificates are a taxable issue and mature each January 1 through January 2010. As of June 30, 1992, \$4,010 is outstanding. The interest rates on this issue range between 8.15% to 9.00%.

On July 2, 1990, the County purchased an office for the County's probation program by issuing \$455 in Certificates of Participation. As of June 30, 1992, \$420 is outstanding. The interest rates on this issue range from 6.00% to 6.80% and they mature each July through July 2000.

SUBSEQUENT EVENTS

On July 1, 1992, the County issued \$11,500 in Tax Anticipation Notes to meet anticipated cash-flow requirements subsequent to the collection of property taxes in November. The effective yield is 3.20% and the notes mature on June 30, 1993. The notes are rated MIG1 by Moody's Investors Service.

On August 1, 1992, the County issued Certificates of Participation in the amount of \$36,000 to construct the Juvenile Justice Complex. The certificates total interest rate is 5.98% and they mature August 1993 through August 2012. The certificates are rated Aa by Moody's Investors Service and A by Standard & Poor's.

On August 27, 1992, the Board of County Commissioners adopted an ordinance establishing a Library Utility Tax. The tax is initially 2% of gross revenue on utility services within the boundaries of Multnomah County. The tax is to increase to 4% on July 1, 1993. The effective date of the tax was September 27, 1992. Prior to September 27, 1992, the voters of Multnomah County collected the required signatures to refer the tax to the voters in the March 1993 election. Collection of the tax is postponed until the outcome of the March 1993 election is known.

INDEPENDENT AUDIT

Oregon State law requires an annual audit of the financial records and transactions of all County functions by independent certified public accountants. This requirement has been complied with and the combined financial statements have been audited and have received an "unqualified opinion" from KPMG Peat Marwick, our independent accountants. See the Financial Section for the full text of our auditors' report.

CERTIFICATE OF ACHIEVEMENT FOR EXCELLENCE IN FINANCIAL REPORTING

The Government Finance Officers Association of the United States and Canada (GFOA) awarded the Certificate of Achievement for Excellence in Financial Reporting to Multnomah County, Oregon for its comprehensive annual financial report for the fiscal year ended June 30, 1991. This was the eighth consecutive year that Multnomah County has received this prestigious award.

In order to be awarded a Certificate of Achievement, a governmental unit must publish an easily readable and efficiently organized comprehensive annual financial report, whose contents conform to program standards. Such reports must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year. We believe our current report continues to conform to the Certificate of Achievement Program's requirements, and we are submitting it to GFOA to determine its eligibility for another certificate.

SUMMARY

Multnomah County's financial position remains strong. As of June 30, 1992, the fund balances in the Governmental Fund Types was \$33,309, a decrease of 3.1% from the June 30, 1991 balance of \$34,365, \$2,129 of the fund balances at June 30, 1992 is reserved for debt retirement, \$694 is reserved for capital projects, \$1,171 is reserved for inventories, \$769 is reserved for foreclosed properties, and \$119 is reserved for prepaid items.

ACKNOWLEDGMENTS

As a final note, I wish to express my appreciation to the employees in the Finance Division who maintained the records that assisted in the preparation of this report. Special thanks is extended to Jean Uzelac who was instrumental in preparing this report. Appreciation is also extended to the Chair of the Board, Board of County Commissioners, Department Managers, and other County personnel for their assistance and support regarding the financial operations of the County.

Respectfully Submitted,



David A. Boyer, CCM
Finance Director

Certificate of Achievement for Excellence in Financial Reporting

Presented to

Multnomah County,
Oregon

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended
June 30, 1991

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



J. H. ...
President

Jeffrey L. Esser
Executive Director

FINANCIAL SECTION

Certified Public Accountants

Suite 2000
1211 South West Fifth Avenue
Portland, OR 97204

Independent Auditors' Report

The Board of County Commissioners
Multnomah County, Oregon
Portland, Oregon:

We have audited the general purpose financial statements of Multnomah County, Oregon as of and for the year ended June 30, 1992, as listed in the accompanying table of contents. These general purpose financial statements are the responsibility of the County's management. Our responsibility is to express an opinion on these general purpose financial statements based on our audit.

We conducted our audit in accordance with generally accepted auditing standards and the Minimum Standards for Audits of Oregon Municipal Corporations. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the general purpose financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the general purpose financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the general purpose financial statements referred to above present fairly, in all material respects, the financial position of Multnomah County, Oregon at June 30, 1992, and the results of its operations and cash flows of its proprietary fund types for the year then ended in conformity with generally accepted accounting principles.

Our audit was made for the purpose of forming an opinion on the general purpose financial statements taken as a whole. The combining, individual funds, and individual account group financial statements and schedules listed in the table of contents are presented for purposes of additional analysis and are not a required part of the general purpose financial statements of Multnomah County, Oregon. Such information has been subjected to the auditing procedures applied in the audit of the general purpose financial statements and, in our opinion, is fairly presented in all material respects in relation to the general purpose financial statements taken as a whole.

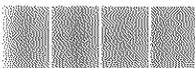
The other data included in this report, designated as "Other Schedules" and "Statistical Section" in the table of contents, have not been audited by us and, accordingly, we express no opinion on such data.

KPMG PEAT MARWICK

By: Joseph F. Hoffman

Joseph F. Hoffman, Partner

December 4, 1992



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**GENERAL PURPOSE FINANCIAL STATEMENTS
("Liftable" Combined Financial Statements)**

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**MULTNOMAH COUNTY, OREGON
COMBINED BALANCE SHEET
ALL FUND TYPES AND ACCOUNT GROUPS
June 30, 1992
(amounts expressed in thousands)**

	Governmental Fund Types			
	General	Special Revenue	Debt Service	Capital Projects
ASSETS AND OTHER DEBITS:				
Assets:				
Cash and investments	\$ 3,893	\$ 24,032	\$ 2,135	\$ 746
Receivables:				
Taxes	8,598	2,280		
Accounts	4,642	14,142		
Loans		2,314		
Notes		5		
Interest	264	10		
Special assessments		81	41	
Contracts	215	3,738		1,312
Due from other funds				
Inventories	728	443		
Prepaid items	2	117		
Foreclosed properties		769		
Fixed assets (net, where applicable, of accumulated depreciation)				
Other debits:				
Amount available for retirement of long-term obligations				
Amount to be provided for retirement of long-term obligations				
Total assets and other debits	<u>\$ 18,342</u>	<u>\$ 47,931</u>	<u>\$ 2,176</u>	<u>\$ 2,058</u>
LIABILITIES, EQUITY AND OTHER CREDITS:				
Liabilities:				
Payrolls payable	\$ 1,912	\$ 8,014	\$ 7	\$ 52
Accounts payable		4,680		
Due to other funds				
Special assessment bonds with government commitment				
Assistance receipts unapplied		595		
Compensated absences	2,043	1,830		
Deferred revenue	7,533	9,180	40	1,312
Amounts held in trust				
Capitalized leases				
Deferred compensation				
Total liabilities	<u>11,488</u>	<u>24,299</u>	<u>47</u>	<u>1,364</u>
Equity and other credits:				
Investment in general fixed assets				
Contributed capital				
Retained earnings:				
Unreserved, undesignated				
Fund balances:				
Reserved for capital projects				694
Reserved for debt service			2,129	
Reserved for employees' retirement benefits				
Reserved for inventories	728	443		
Reserved for foreclosed properties		769		
Reserved for prepaid items	2	117		
Unreserved, undesignated	6,124	22,303		
Total equity and other credits	<u>6,854</u>	<u>23,632</u>	<u>2,129</u>	<u>694</u>
Total liabilities, equity and other credits	<u>\$ 18,342</u>	<u>\$ 47,931</u>	<u>\$ 2,176</u>	<u>\$ 2,058</u>

The accompanying notes are an integral part of the combined financial statements.

Proprietary Fund Types		Fiduciary Fund Types	Account Groups		Totals (Memorandum only)
Enterprise	Internal Service	Trust and Agency	General Fixed Assets	General Long-term Obligations	
\$ 1,829	\$ 8,611	\$ 51,863	\$	\$	\$ 93,109
		65,077			75,955
130	108				19,022
					2,314
					5
					274
67					189
72					5,337
3	4,677				4,680
	447				1,618
1	42				162
					769
12,106	5,290		159,206		176,602
				2,129	2,129
				17,615	17,615
<u>\$ 14,208</u>	<u>\$ 19,175</u>	<u>\$ 116,940</u>	<u>\$ 159,206</u>	<u>\$ 19,744</u>	<u>\$ 399,780</u>
\$ 411	\$ 7,276	\$ 6,518	\$	\$	\$ 6,518
		3,351			21,023
					4,680
				325	325
					595
74	254			1,712	5,913
105		65,077			83,247
		10,442			10,442
	592			17,707	18,299
		22,753			22,753
<u>590</u>	<u>8,122</u>	<u>108,141</u>		<u>19,744</u>	<u>173,795</u>
			159,206		159,206
13,255	6,632				19,887
363	4,421				4,784
					694
					2,129
		8,799			8,799
					1,171
					769
					119
					28,427
<u>13,618</u>	<u>11,053</u>	<u>8,799</u>	<u>159,206</u>		<u>225,985</u>
<u>\$ 14,208</u>	<u>\$ 19,175</u>	<u>\$ 116,940</u>	<u>\$ 159,206</u>	<u>\$ 19,744</u>	<u>\$ 399,780</u>

MULTNOMAH COUNTY, OREGON
COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
ALL GOVERNMENTAL FUND TYPES
For the fiscal year ended June 30, 1992
(amounts expressed in thousands)

	General	Special Revenue	Debt Service	Capital Projects	Totals (memorandum only)
REVENUES:					
Taxes	\$ 94,785	\$ 32,760	\$	\$	\$ 127,545
Intergovernmental	13,266	111,445			124,711
Licenses and permits	1,308	1,258			2,566
Charges for services	6,772	3,251			10,023
Interest	1,022	1,726	169	26	2,943
Special assessments		23	24		47
Other	11,500	4,470	1,953	29	17,952
Total revenues	<u>128,653</u>	<u>154,933</u>	<u>2,146</u>	<u>55</u>	<u>285,787</u>
EXPENDITURES:					
Current:					
General government	30,235	1,107	9	152	31,503
Health and social services	12,436	104,193			116,629
Public safety and justice	44,940	26,205		22	71,167
Community services	7,714	22,767			30,481
Roads and bridges		25,613			25,613
Capital outlay	1,531	5,299		334	7,164
Debt service:					
Principal			2,634		2,634
Interest	404		1,248		1,652
Total expenditures	<u>97,260</u>	<u>185,184</u>	<u>3,891</u>	<u>508</u>	<u>286,843</u>
Excess of revenues over (under) expenditures	<u>31,393</u>	<u>(30,251)</u>	<u>(1,745)</u>	<u>(453)</u>	<u>(1,056)</u>
OTHER FINANCING SOURCES (USES):					
Operating transfers in	2,165	35,722	1,331		39,218
Operating transfers out	(33,462)	(5,583)			(39,045)
Total other financing sources (uses)	<u>(31,297)</u>	<u>30,139</u>	<u>1,331</u>		<u>173</u>
Excess of revenues and other sources over(under)expenditures and other uses	96	(112)	(414)	(453)	(883)
FUND BALANCES, JUNE 30, 1991	6,758	23,917	2,543	1,147	34,365
EQUITY TRANSFERS OUT		(173)			(173)
FUND BALANCES, JUNE 30, 1992	<u>\$ 6,854</u>	<u>\$ 23,632</u>	<u>\$ 2,129</u>	<u>\$ 694</u>	<u>\$ 33,309</u>

The accompanying notes are an integral part of the combined financial statements.

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MULTNOMAH COUNTY, OREGON
COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
ALL GOVERNMENTAL FUND TYPES
For the fiscal year ended June 30, 1992
(amounts expressed in thousands)

	General Fund			Special Revenue Funds		
	Budget	Actual	Variance favorable (unfavorable)	Budget	Actual	Variance favorable (unfavorable)
REVENUES:						
Taxes	\$ 94,678	\$ 94,785	\$ 107	\$ 34,964	\$ 32,760	\$ (2,204)
Intergovernmental	13,420	13,266	(154)	121,785	111,445	(10,340)
Licenses and permits	1,255	1,308	53	1,360	1,258	(102)
Charges for services	6,618	6,772	154	3,537	3,251	(286)
Interest	1,478	1,022	(456)	1,963	1,726	(237)
Special assessments				30	23	(7)
Other	11,645	11,500	(145)	4,662	4,470	(192)
Total revenues	<u>129,094</u>	<u>128,653</u>	<u>(441)</u>	<u>168,301</u>	<u>154,933</u>	<u>(13,368)</u>
EXPENDITURES:						
Current:						
General government	32,503	30,235	2,268	1,552	1,107	445
Health and social services	12,722	12,436	286	111,864	104,193	7,671
Public safety and justice	45,399	44,940	459	28,438	26,205	2,233
Community services	7,996	7,714	282	25,776	22,767	3,009
Roads and bridges				28,220	25,613	2,607
Capital outlay	2,531	1,531	1,000	17,374	5,299	12,075
Debt service:						
Principal						
Interest	410	404	6			
Contingency	2,491		2,491	1,496		1,496
Total expenditures	<u>104,052</u>	<u>97,260</u>	<u>6,792</u>	<u>214,720</u>	<u>185,184</u>	<u>29,536</u>
Excess of revenues over (under) expenditures	<u>25,042</u>	<u>31,393</u>	<u>6,351</u>	<u>(46,419)</u>	<u>(30,251)</u>	<u>16,168</u>
OTHER FINANCING SOURCES (USES):						
Certificates of participation proceeds						
Operating transfers in	2,380	2,165	(215)	36,143	35,722	(421)
Operating transfers out	(33,775)	(33,462)	313	(6,088)	(5,583)	505
Total other financing sources (uses)	<u>(31,395)</u>	<u>(31,297)</u>	<u>98</u>	<u>30,055</u>	<u>30,139</u>	<u>84</u>
Excess of revenues and other sources over (under) expenditures and other uses	(6,353)	96	6,449	(16,364)	(112)	16,252
FUND BALANCES, JUNE 30, 1991	<u>6,856</u>	<u>6,758</u>	<u>(98)</u>	<u>20,584</u>	<u>23,917</u>	<u>3,333</u>
EQUITY TRANSFERS OUT					<u>(173)</u>	<u>(173)</u>
FUND BALANCES, JUNE 30, 1992	<u>\$ 503</u>	<u>\$ 6,854</u>	<u>\$ 6,351</u>	<u>\$ 4,220</u>	<u>\$ 23,632</u>	<u>\$ 19,412</u>

The accompanying notes are an integral part of the combined financial statements.

Debt Service Funds			Capital Projects Funds			Totals (Memorandum only)		
Budget	Actual	Variance favorable (unfavorable)	Budget	Actual	Variance favorable (unfavorable)	Budget	Actual	Variance favorable (unfavorable)
\$	\$	\$	\$	\$	\$	\$ 129,642	\$ 127,545	\$ (2,097)
						135,205	124,711	(10,494)
						2,615	2,566	(49)
						10,155	10,023	(132)
150	169	19	21	26	5	3,612	2,943	(669)
40	24	(16)				70	47	(23)
2,242	1,953	(289)		29	29	18,549	17,952	(597)
<u>2,432</u>	<u>2,146</u>	<u>(286)</u>	<u>21</u>	<u>55</u>	<u>34</u>	<u>299,848</u>	<u>285,787</u>	<u>(14,061)</u>
322	9	313	150	152	(2)	34,527	31,503	3,024
						124,586	116,629	7,957
			17	22	(5)	73,854	71,167	2,687
						33,772	30,481	3,291
						28,220	25,613	2,607
			1,546	334	1,212	21,451	7,164	14,287
15,684	2,634	13,050				15,684	2,634	13,050
1,248	1,248					1,658	1,652	6
						3,987		3,987
<u>17,254</u>	<u>3,891</u>	<u>13,363</u>	<u>1,713</u>	<u>508</u>	<u>1,205</u>	<u>337,739</u>	<u>286,843</u>	<u>50,896</u>
<u>(14,822)</u>	<u>(1,745)</u>	<u>13,077</u>	<u>(1,692)</u>	<u>(453)</u>	<u>1,239</u>	<u>(37,891)</u>	<u>(1,056)</u>	<u>36,835</u>
13,346		(13,346)				13,346		(13,346)
1,340	1,331	(9)				39,863	39,218	(645)
						(39,863)	(39,045)	818
<u>14,886</u>	<u>1,331</u>	<u>(13,355)</u>				<u>13,346</u>	<u>173</u>	<u>(13,173)</u>
(136)	(414)	(278)	(1,692)	(453)	1,239	(24,545)	(883)	23,662
2,484	2,543	59	1,692	1,147	(545)	31,616	34,365	2,749
							(173)	(173)
<u>\$ 2,348</u>	<u>\$ 2,129</u>	<u>\$ (219)</u>	<u>\$</u>	<u>\$ 694</u>	<u>\$ 694</u>	<u>\$ 7,071</u>	<u>\$ 33,309</u>	<u>\$ 26,238</u>

MULTNOMAH COUNTY, OREGON
COMBINED STATEMENT OF REVENUES, EXPENSES AND CHANGES IN RETAINED EARNINGS (DEFICIT)
ALL PROPRIETARY FUND TYPES AND SIMILAR TRUST FUNDS
For the fiscal year ended June 30, 1992
(amounts expressed in thousands)

	Proprietary Fund Types		Fiduciary Fund Type	Totals (Memorandum only)
	Enterprise	Internal Service	Pension Trust	
OPERATING REVENUES:				
Charges for sales and services	\$ 3,703	\$ 26,894	\$	\$ 30,597
Insurance premiums		742		742
Experience ratings and refunds		206		206
Contributions			86	86
Total operating revenues	<u>3,703</u>	<u>27,842</u>	<u>86</u>	<u>31,631</u>
OPERATING EXPENSES:				
Salaries and wages	1,056	3,505		4,561
Employee benefits	418	1,396		1,814
Repairs and maintenance	89	1,039		1,128
Utilities	665	64		729
Equipment rental	18	53		71
Facility rental		297		297
Professional services	273	1,818	25	2,116
Communications	10	779		789
Operating supplies	81	1,527		1,608
Insurance claims and premiums		15,446		15,446
Administrative	258			258
Internal support	241	365		606
Depreciation	308	1,839		2,147
Benefit payments			415	415
Refunds			5	5
Other expenses	320	345		665
Total operating expenses	<u>3,737</u>	<u>28,473</u>	<u>445</u>	<u>32,655</u>
Operating loss	<u>(34)</u>	<u>(631)</u>	<u>(359)</u>	<u>(1,024)</u>
NONOPERATING REVENUES (EXPENSES):				
Interest revenue	63	606	820	1,489
Interest expense		(51)		(51)
Loss on disposal of assets	(22)	(90)		(112)
Gain on sale of equipment		49		49
Gain on transfer of operations	368			368
Total nonoperating revenues	<u>409</u>	<u>514</u>	<u>820</u>	<u>1,743</u>
Net income (loss) before operating transfers	<u>375</u>	<u>(117)</u>	<u>461</u>	<u>719</u>
OPERATING TRANSFERS IN (OUT)	<u>402</u>	<u>(575)</u>		<u>(173)</u>
Net income (loss)	<u>777</u>	<u>(692)</u>	<u>461</u>	<u>546</u>
RETAINED EARNINGS (DEFICIT), JUNE 30, 1991	<u>(587)</u>	<u>5,113</u>	<u>8,338</u>	<u>12,864</u>
EQUITY TRANSFERS IN	<u>173</u>			<u>173</u>
RETAINED EARNINGS, JUNE 30, 1992	<u>\$ 363</u>	<u>\$ 4,421</u>	<u>\$ 8,799</u>	<u>13,583</u>

The accompanying notes are an integral part of the combined financial statements.

MULTNOMAH COUNTY, OREGON
COMBINED STATEMENT OF CASH FLOWS
ALL PROPRIETARY FUND TYPES
For the fiscal year ended June 30, 1992
(amounts expressed in thousands)

	<u>Enterprise</u>	<u>Internal Service</u>	<u>Totals (Memorandum only)</u>
CASH FLOWS FROM OPERATING ACTIVITIES:			
Operating loss	\$ (34)	\$ (631)	\$ (665)
Adjustments to reconcile operating loss to cash and cash equivalents provided (used) by operating activities:			
Depreciation	308	1,839	2,147
Changes in assets and liabilities:			
(Increase) decrease in accounts receivable	(117)	53	(64)
Increase in contracts receivable	(72)		(72)
Decrease in special assessments receivable	12		12
Increase in due from other funds		(4,677)	(4,677)
Increase in inventories		(68)	(68)
(Increase) decrease in prepaid items	(1)	49	48
Increase in accounts payable	308	1,419	1,727
Increase in deferred revenue	105		105
Increase in compensated absences	74	14	88
Net cash provided (used) by operating activities:	<u>583</u>	<u>(2,002)</u>	<u>(1,419)</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:			
Operating transfers in (out)	575	(575)	
Transfer of operations	(82)		(82)
Net cash provided (used) by noncapital financing activities:	<u>493</u>	<u>(575)</u>	<u>(82)</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:			
Proceeds from sale of fixed assets		59	59
Acquisition of fixed assets	(11,118)	(1,594)	(12,712)
Principal paid on capitalized leases		(268)	(268)
Interest paid on capitalized leases		(51)	(51)
Capital contributed by customers and others	10,748	137	10,885
Net cash used by capital and related financing activities:	<u>(370)</u>	<u>(1,717)</u>	<u>(2,087)</u>
CASH FLOWS FROM INVESTING ACTIVITIES:			
Interest on investments	63	606	669
Net cash provided by investing activities:	<u>63</u>	<u>606</u>	<u>669</u>
Net increase (decrease) in cash and cash equivalents	769	(3,688)	(2,919)
CASH AND CASH EQUIVALENTS, JUNE 30, 1991	1,060	12,299	13,359
CASH AND CASH EQUIVALENTS, JUNE 30, 1992	<u>\$ 1,829</u>	<u>\$ 8,611</u>	<u>\$ 10,440</u>

NONCASH INVESTING, CAPITAL AND FINANCING ACTIVITIES:

As described in Note 12, the operations of the West Hills Service District No.2 and the Central County Service District No.3, Enterprise Funds, were assumed by the City of Portland. The transfer included assets consisting of special assessments receivable \$8 and fixed assets of \$89, as well as liabilities of \$8, and fund equity of \$89.

The Mid County Service District No. 14 disposed of fixed assets, net book value of \$22 during the fiscal year.

The Internal Service Funds did not have any Noncash Investing, Capital and Financing Activity during fiscal year 1991-92.

The accompanying notes are an integral part of the combined financial statements.

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MULTNOMAH COUNTY, OREGON
NOTES TO THE COMBINED FINANCIAL STATEMENTS
JUNE 30, 1992
(amounts expressed in thousands)

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:

The financial statements of Multnomah County have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to government units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles.

The following is a summary of significant accounting policies used by the County in the preparation of the accompanying financial statements:

Basis of Accounting

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus.

The governmental and agency fund types are accounted for and presented on the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recognized in the accounting period in which they become both measurable and available. "Measurable" means the amount of the transaction can be determined, and "available" means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. Expenditures are recorded when related fund liabilities are incurred, except for:

- Interest expense on special assessment bonds is recorded on its due date.
- Vacation pay earned but not taken is recorded as expenditures when they are to be liquidated with available financial resources.

Significant revenues which are measurable and available under the modified accrual basis of accounting are as follows:

- Property taxes collected within sixty days of year end.
- Federal and state financial assistance (to the extent that related expenditures which are eligible for reimbursement have been incurred).
- Current special assessments receivable.
- Intergovernmental revenues.
- Motor vehicle rental taxes.
- Transient lodging taxes.

The measurement focus for all governmental fund types is on current financial resources. With this measurement focus, only current assets and current liabilities generally are included on the balance sheet. Operating statements of these funds present increases (i.e., revenues and other financing sources) and decreases (i.e., expenditures and other financing uses) in net current assets.

The proprietary fund types and the pension trust fund are accounted for and presented on the accrual basis of accounting. Under the accrual basis of accounting, revenues are recorded at the time they are earned and expenses are recorded at the time liabilities are incurred. The measurement focus of the proprietary funds and the pension trust fund is on a flow of economic resources. With this measurement focus all assets and all liabilities associated with the operation of these funds are included on the balance sheet. Fund equity (i.e., net total assets) is segregated into contributed capital and retained earnings components. Proprietary fund-type operating statements present increases (e.g., revenues) and decreases (e.g., expenses) in net total assets.

The County's agency funds have a measurement focus in accordance with their purposes. Agency funds are purely custodial (assets equal liabilities) and do not involve the measurement of operations.

Governmental Reporting Entity

For financial reporting purposes, the County includes all funds, account groups, agencies, boards, commissions, and authorities for which the County exercises oversight responsibility. Oversight responsibility by the County was determined on the basis of several factors including the budget adoption, taxing authority, outstanding debt secured by revenues or general obligations of the County, obligation of the County to finance any deficits that may occur, or receipt of significant subsidies from the County. Based on the above criteria, the County includes the following entities in the financial statements in accordance with GAAP:

- Dunthorpe-Riverdale Service District No.1
- West Hills Service District No. 2 - See Note 12 regarding transfer of operations.
- Central County Service District No. 3 - See Note 12 regarding transfer of operations.
- Mid County Service District No. 14

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES: (Continued)

The Board of County Commissioners functions as the governing body of the Districts and financial interdependence exists with the County administering their financial affairs.

No other entities manifested significant aspects of oversight responsibility by the County and, consequently, none were required to be included in the combined financial statements.

Cash and Investments

General County investments, included in cash and investments in the combined balance sheet, are carried at amortized cost except for investments in the deferred compensation agency fund which are reported at market value. The composition of the County's investments is controlled by the County's investment policy which is adopted by the County Commission.

For purposes of the statement of cash flows for the proprietary fund types, cash and cash equivalents include all assets in the cash and investment pool. The cash and investment pool has the general characteristic of a demand deposit account for the Enterprise and Internal Service Funds in that these funds may deposit additional cash at any time and also effectively may withdraw cash at any time without prior notice or penalty. In general, interest earned from pooled investments is allocated to each fund based on the average earnings rate and daily cash balance of each fund.

Receivables

Uncollected property taxes receivable for the governmental fund types which are collected within sixty days following year-end are considered measurable and available and are recognized as revenues in the funds. All other uncollected property taxes receivable for the governmental fund types are offset by deferred revenues and, accordingly, have not been recorded as revenue. Property taxes receivable in the Agency Funds are recorded as assets and liabilities.

Assessments receivable which are collected within sixty days following year-end in the Assessment District Operating Fund, a Special Revenue Fund, are recognized as revenues. Assessments receivable not considered measurable and available are offset by deferred revenues and, accordingly, have not been recorded as revenue.

Receivables for federal and state financial assistance are recorded as revenue in all funds as earned.

Receivables of the Enterprise Funds are recorded as revenue when earned, including charges for services rendered but not billed, net of any required allowance for doubtful accounts.

Inventories

Inventories of materials and supplies in the General Fund and Special Revenue (Road) Fund are valued at average cost and are offset by a reservation of fund balance. Expenditures are recorded as inventories are used.

Internal Service Fund inventories are valued at the lower of average cost or market and are expensed when used.

Prepaid Items

Payments made to vendors for items or services that will benefit periods beyond June 30, 1992, are recorded as prepaid items. The fund balances in the governmental fund types have been reserved for amounts equal to the prepaid expenditures.

Insurance premiums paid for insurance coverage beyond June 30 and prepayments made to vendors are recorded as prepaid items in the Internal Service (Insurance) Fund and Enterprise (Recreation) Fund, respectively.

Foreclosed Properties

Foreclosed property is recorded at the value of the assessments for which it was foreclosed, or fair market value as indicated by the County's Assessment and Taxation Division at the date of foreclosure, whichever is less and is offset by a reservation of fund balance. Any interest on foreclosed taxes, that may be collected upon the ultimate disposal of the foreclosed property, is recognized at the time of sale or as received, whichever is later.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES: (Continued)

Fixed Assets

General fixed assets are stated at cost or estimated historical cost. Fixed assets valued at estimated historical cost are minor. Donated fixed assets are recorded at the fair estimated market value at the date of donation. Fixed assets are charged to expenditures in the governmental fund types as purchased and capitalized in the General Fixed Assets Account Group. Minor expenditures below established limits, most routine remodeling costs and infrastructure assets such as road, curb, gutter, sidewalk, drainage and lighting systems are not capitalized. Upon disposal of fixed assets, the cost or estimated cost is removed from the General Fixed Assets Account Group and any proceeds are recorded as revenue in the appropriate fund. Depreciation is not computed on fixed assets in the General Fixed Assets Account Group.

Fixed assets of the Enterprise and Internal Service Funds are stated at cost, net of accumulated depreciation, computed using the straight-line method over the estimated useful lives as follows:

- Motor vehicles - 3 years
- Equipment - 3 to 10 years
- Sewer systems - 40 to 50 years
- Building and improvements - 50 years
- Street lighting - 10 to 30 years

One-half year depreciation is taken in the year the assets are acquired or retired. Normal maintenance and repairs are charged to operations as incurred. Outlays for major additions, improvements and replacements are capitalized. Gains or losses from sales or retirements are included as non-operating revenues or expenses.

Long-term Obligations

Long-term obligations, including capital lease obligations, vacation pay liabilities and special assessment improvement bonds are accounted for in the General Long-term Obligations Account Group. Long-term obligations of proprietary fund types are accounted for in the respective funds.

Self Insurance

The County is partially self-insured for employee medical, dental and vision benefits, workers' compensation, property, tort and general liability claims. Tort and general liability claims are limited to \$500 per occurrence by State statute. The County has excess coverage insurance policies that cover individual claims in excess of \$8 and \$10 for equipment, \$25 for other perils and \$250 for flood, rental value and extra expense. The County also has an excess coverage insurance policy for individual workers' compensation claims over \$500. The County currently provides for estimated losses to be incurred from pending claims and for incurred but not reported (IBNR) claims for medical, dental, vision, tort and general liability and workers' compensation claims, based on actuarial valuations. IBNR claims are claims that are incurred through the end of the fiscal year but not reported until after that date.

The operations and activities of the self insurance program take place in the Insurance Fund, an Internal Service Fund. Premiums are charged to various County funds based on periodically adjusted rates.

Contributed Capital

The following transactions are recorded as contributed capital in the proprietary fund types:

- Receipts from federal and state financial assistance restricted to acquire fixed assets.
- Fixed assets contributed from other funds or the General Fixed Assets Account Group.
- Contributions from customers for the acquisition of fixed assets.

Assistance Receipts Unapplied

Amounts received for grant programs in excess of expenditures are shown as assistance receipts unapplied in the combined balance sheet.

Fund Balances Reserved

Portions of the fund balance of the General Fund, which represent inventory and prepaid items, have been segregated from unreserved fund balance to indicate these amounts are not available for spendable resources.

Portions of the fund balances of the Special Revenue Funds, which represent inventory, foreclosed properties, and prepaid items, have been segregated from unreserved fund balance to indicate that these amounts are not available spendable resources.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES: (Continued)

The fund balance of the Debt Service Fund has been segregated from unreserved fund balance for amounts legally required to be set aside to pay debt service in accordance with the lease purchase agreements and for additional debt service amounts as designated by County management.

The fund balance of the Capital Projects Fund, which primarily represent mortgages receivable and lease purchase proceeds, has been segregated from unreserved fund balance to indicate that these amounts do not represent available spendable resources.

The fund balance of the Pension Trust Fund is reserved for employees' retirement benefits and administrative costs.

Compensated Absences

Vacation pay that is expected to be liquidated with expendable available resources is reported as expenditures and fund liabilities in the governmental fund types. Other vacation pay for governmental fund types which has been earned but is not expected to be liquidated with expendable available resources are recorded in the General Long-term Obligations Account Group. The amount of accumulated vacation pay is considered normal. Vacation pay is recorded as an expense in the proprietary fund types when earned. Sick pay is charged when leave is taken because it does not vest when earned.

Totals (Memorandum only) Columns

The "Totals (Memorandum only)" columns on the combined financial statements represent an aggregate of the columnar statements by fund type and account group and are presented only to facilitate financial analysis. Amounts in these columns do not present financial positions, results of operations, or cash flows in conformity with generally accepted accounting principles. Such amounts do not represent consolidated financial information as interfund eliminations have not been made in the aggregation of this data.

Budgets

In accordance with Oregon Revised Statutes, the County budgets all funds except Trust and Agency Funds. The Board of County Commissioners adopts a Board Order authorizing appropriations for each fund and establishes the level by which expenditures cannot legally exceed appropriations. Total personal services, materials and services, capital outlay and other expenditures by department are the levels of control for each fund established by the Board Order. The detail budget document, however, is required to contain more specific, detailed information for the above mentioned expenditure categories. Appropriations lapse at the end of each fiscal year.

Unexpected additional resources may be appropriated through the use of a supplemental budget and Board of County Commissioners' action. The original and supplemental budgets require budget hearings before the public, publications in newspapers and approval by the Board of County Commissioners. Original and supplemental budgets may be modified during the fiscal year by the use of appropriation transfers between the legal categories. Such transfers require approval by the Board of County Commissioners. The County made numerous appropriation transfers between categories during fiscal year 1992. During the fiscal year two supplemental budgets were adopted.

The County budgets all fund types, except Fiduciary Fund Types, on the modified accrual basis of accounting.

NOTE 2. ORGANIZATION AND OPERATIONS:

Multnomah County, Oregon is governed under its home rule charter, effective January 1, 1967 and subsequent amendments, adopted under Article VI, Section 10 of the Oregon State Constitution. Its boundaries are established by ORS 201.260. The County is governed by a nonpartisan, independently elected Chair of the Board, and by the Board of County Commissioners consisting of four nonpartisan independent members elected from districts within the County.

The County's financial operations are accounted for in the following funds:

Governmental Fund Types

General Fund

The General Fund accounts for the financial operations of the County which are not accounted for in any other funds. The principal sources of revenues for this fund are property taxes and business income taxes.

NOTE 2. ORGANIZATION AND OPERATIONS: (Continued)

Special Revenue Funds

The Special Revenue Funds account for revenue derived from specific taxes or other earmarked revenue sources, including federal and state financial assistance awards, which are legally restricted to finance particular functions or activities. Funds included in this fund category are:

- Road Fund
- Emergency Communications Fund
- Recreational Facilities Fund
- Bicycle Path Construction Fund
- Federal and State Program Fund
- County School Fund
- Corner Preservation Fund
- Tax Title Land Sales Fund
- Animal Control Fund
- Willamette River Bridges Fund
- Serial Levy Fund
- Library Fund
- Cable Television Fund
- County Fair Fund
- Inmate Welfare Fund
- Convention Center Fund
- Assessment District Operating Fund
- Natural Areas Acquisition and Protection Fund
- Jail Levy Fund

Debt Service Funds

The Debt Service Funds account for the retirement of special assessment improvement bonds from the collection of "Bancroft" assessment liens and for the retirement of Certificates of Participation (capitalized leases) and other lease purchase arrangements. The unmatured special assessment improvement bonds, outstanding Certificates of Participation and other outstanding lease purchases are accounted for in the General Long-term Obligations Account Group. Funds included are:

- Assessment District Bond Sinking Fund
- Capital Lease Retirement Fund

Capital Projects Funds

The Capital Projects Funds account for expenditures on major construction projects, proceeds from certificates of participation issued to finance capital acquisitions and proceeds from the sale of County owned property. Funds included are:

- Inverness Jail Construction Fund
- Lease/Purchase Project Fund
- Capital Improvement Fund

Proprietary Fund Types

Enterprise Funds

The Enterprise Funds account for the financing of predominantly self-supporting activities which render services to the public on a user charge basis. Funds included are:

- Dunthorpe-Riverdale Service District No. 1 General Fund
- West Hills Service District No. 2 Fund
- Central County Service District No. 3 Fund
- Mid County Service District No. 14 Fund
- Recreation Fund

Internal Service Funds

The Internal Service Funds account for activities and services performed primarily for other organizational units within the County. Funds included are:

- Insurance Fund
- Fleet Management Fund
- Telephone Fund
- Data Processing Fund
- Mail/Distribution Fund

NOTE 2. ORGANIZATION AND OPERATIONS: (Continued)

Fiduciary Fund Types

Trust and Agency Funds

The Trust and Agency Funds account for resources received and held by the County in a fiduciary capacity. Disbursements from these funds are made in accordance with the trust agreement or applicable legislative enactment for each particular fund. Funds included are:

- Sundry Taxing Bodies Fund
- Clearing Fund
- Department and Offices Agency Fund
- Sewer System Development Fund
- Deferred Compensation Fund
- Public Guardian Fund
- Library Retirement Fund (Pension Trust Fund)

Account Groups

General Fixed Assets Account Group

The General Fixed Assets Account Group accounts for the County's investment in fixed assets with the exception of those assets held by the proprietary fund types. Expenditures for the acquisition of general fixed assets are recorded in the various governmental fund types; the costs of such assets are capitalized in this account group. As fixed assets are disposed, the original cost or estimated original cost is removed from this account group; any receipt from sale of general fixed assets is accounted for as a revenue in the appropriate fund depending on the original funding source.

General Long-term Obligations Account Group

The General Long-term Obligations Account Group accounts for long-term obligations of the County resulting from special assessment improvement bonds, capitalized lease transactions, Certificates of Participation lease transactions, compensated absences and other long-term obligations, which will be financed from resources of the governmental fund types.

Reorganization

During fiscal year 1991-92, the Department of Human Services was reorganized and segregated into the Department of Health Services and the Department of Social Services. These two departments are combined as Human Services for financial reporting purposes.

NOTE 3. DEPOSITS AND INVESTMENTS:

Multnomah County pools virtually all funds for investment purposes. Each fund type's portion of this pool is displayed on the combined balance sheet as "Cash and Investments." Total deposits and investments is \$93,109.

Deposits with Financial Institutions

At year-end, the carrying amount of the County's deposits was \$7,927 and the bank balance was \$7,875. Of the bank balances, \$7,772 was covered by federal depository insurance or by collateral held by one or more of the State's authorized collateral pool managers in the name of the County as the County's agent. The balance of \$103 was uninsured and uncollateralized. The State requires collateral be deposited with a value of 25% of the balances over federal depository insurance, but in some instances, the State Banking Commission can require banks and other financial institutions to provide more than 25% of the balances of municipal corporations' deposits as collateral. The County cannot, however, determine which, if any, institutions have been required to meet a collateral requirement larger than 25%. The County independently monitors its depository institutions for indications of any situations that could potentially cause loss of County funds. At June 30, 1992 the County was fully collateralized under State requirements.

Investments

Oregon Revised Statutes, Chapter 294, authorizes the County to invest in obligations of the U.S. Treasury, U.S. Government agencies and instrumentalities, bankers' acceptances guaranteed by an Oregon financial institution, commercial paper, repurchase agreements, State of Oregon Local Government Investment Pool and various

NOTE 3. DEPOSITS AND INVESTMENTS: (Continued)

interest bearing bonds of Northwest municipalities. The County is authorized to enter into reverse repurchase agreements. In addition, the County's investments are governed by a written Investment Policy. The Policy, which is reviewed by the Oregon Short Term Fund Board and a County Investment Advisory Board, and adopted annually by the Board of County Commissioners, specifies the County's investment objectives, required diversification, certain limitations and reporting requirements.

The County's cash deposits and investments are categorized below to give an indication of the level of risk assumed by the County at June 30, 1992. Category 1 includes investments that are insured, collateralized or registered or for which the securities are held by the County or its agent in the County's name. Category 2 includes uninsured and unregistered investments for which the securities are held by the banker's trust department in the County's name. Category 3 includes uninsured and unregistered investments for which the securities are held by counterparts, or by their trust department or agent but not in the County's name. The level of risk indicated below is generally reflective of the risk assumed by the County during the year ended June 30, 1992.

	Category			Carrying Amount	Market Value
	1	2	3		
U.S. Government securities	\$ 5,846	\$	\$	\$ 5,846	\$ 5,848
U.S. Government agency securities	2,722			2,722	2,723
Bankers' acceptances		29,371		29,371	29,380
Commercial paper			6,526	6,526	6,534
Time certificates of deposit	200			200	200
	<u>\$ 8,768</u>	<u>\$ 29,371</u>	<u>\$ 6,526</u>	44,665	44,685
Local Government Investment Pool				9,763	9,763
Deferred Compensation - Mutual Funds				22,753	22,753
Pension Trust Investments - Guaranteed Insurance Contracts				8,799	9,412
Other Deposits				<u>7,129</u>	<u>7,129</u>
				<u>\$93,109</u>	<u>\$93,742</u>

County policy requires that the market value of the securities collateralizing repurchase agreements cover at least the carrying amount. The market value of the securities underlying repurchase agreements did not fall significantly below the required level during the year.

Reverse Repurchase Agreements

State statutes and County policy permit the County to enter into reverse repurchase agreements which are sales of securities with a simultaneous agreement to repurchase them in the future at the same price plus a contracted rate of interest. The market value of the securities underlying reverse repurchase agreements normally exceeds the cash received, providing the dealers a margin against a decline in market value of the securities. If the dealers default on their obligations to resell these securities, the County would suffer an economic loss equal to the difference between the market value plus accrued interest of the underlying securities and the agreement obligation, including accrued interest. The County did not enter into any reverse repurchase agreements during the fiscal year and did not hold any reverse repurchase agreements at June 30, 1992.

NOTE 4. INTERFUND TRANSACTIONS:

The following amounts due to other funds recorded on the Combined Balance Sheet are temporary advances:

Due from:	Due to:	Amount
Special Revenue Fund:	Internal Service Fund:	
Federal and State Program	Insurance	\$4,677
	Enterprise Fund:	
County Fair	Recreation	<u>3</u>
Total		<u>\$4,680</u>

All other interfund transfers are reported as operating transfers.

NOTE 4. INTERFUND TRANSACTIONS: (Continued)

The following reconciles operating transfers in and out on the Combined Statement of Revenues, Expenditures and Changes in Fund Balances - All Governmental Fund Types:

Operating transfers in	\$39,218
Plus: Operating transfers in as recorded in the Combined Statement of Revenues, Expenses and Changes in Retained Earnings (Deficit) All Proprietary Fund Types and Similar Trust Funds	
Recreation Fund	402
Less: Operating transfers out as recorded in the Combined Statement of Revenues, Expenses, and Changes in Retained Earnings (Deficit) All Proprietary Fund Types and Similar Trust Funds	
Insurance Fund	(75)
Data Processing Fund	(500)
	(575)
Operating transfers out	<u>\$39,045</u>

The \$173 equity transferred from the Recreational Facilities Fund, a Special Revenue Fund, to the Recreation Fund, an Enterprise Fund, was a result of transferring the operations to the Recreation Fund and dissolving the Recreational Facilities Fund.

NOTE 5. PROPERTY TAXES:

The County reviews, bills, collects and distributes property taxes for all taxing jurisdictions within its boundaries in accordance with State law. Property taxes collected by the County are distributed to the other taxing districts on a monthly basis except for the period November 1 through November 30, when the distribution is made weekly. Uncollected taxes, including delinquent amounts, are deemed to be substantially collectible or recoverable through foreclosure. Accordingly, no allowance for doubtful tax accounts is deemed necessary. Property taxes are levied and become a lien on July 1. Property taxes are assessed in October and tax payments are due November 15th of the same year. Under the partial payment schedule, the first third of taxes are due November 15, the second one-third on February 15 and the remaining one-third on May 15. A three-percent discount is allowed if full payment is made by November 15 and a two-percent discount is allowed if two-thirds payment is made by November 15. Taxes become delinquent if not paid by the due date and interest accrues after each trimester at a rate of one percent per month. Property foreclosure proceedings are initiated four years after the tax due date. Property taxes are recorded on the date levied.

On November 6, 1990, the voters of Oregon approved Measure #5, a constitutional property tax limitation. Beginning July 1, 1991, local governments must share no more than one percent of the value of real property as current year property taxes. The maximum rate for all local governments was reduced from about \$14 per thousand for 1990-91 to \$10 per thousand in 1991-92. This limit applies to the local government tax base as well as special levies. Property taxes to support voter approved debt service are exempt from the limitation.

Educational districts do not fall within the definition of local governments, however, they also have a limitation which was \$15 per thousand in 1991-92. Over a five year period, the \$15 per thousand limit will be reduced to \$5 per thousand limit.

The full text of Measure #5 should be read to gain a full understanding of the limitations.

NOTE 6. ASSESSMENTS RECEIVABLE:

Assessments receivable represent uncollected amounts levied against benefitted property for the cost of street, lighting and sewer improvements. An allowance for uncollectible amounts is not deemed necessary as substantially all amounts, including delinquent assessments, should be recoverable through liens. Substantially all assessments are payable over a period of ten years or less. Assessments bear interest at 6% to 10%.

NOTE 7. CONTRACTS RECEIVABLE:

The following is a summary of contracts receivable as of June 30, 1992:

	<u>Total</u>	<u>Due within one year</u>
General Fund:		
Contracts from sale of surplus County property, payable in monthly or annual installments plus 6% to 10% interest	\$ 215	\$ 203
Special Revenue Funds:		
Road Fund - Contracts covering sale of excess right-of-way property, payable in monthly installments plus 6% to 12% interest	166	21
Tax Title Land Sales Fund - Contracts from sale of foreclosed property payable at 6% to 12% interest generally over terms up to twenty years, net of City of Portland equity therein	2,260	406
Natural Areas Acquisition and Protection Fund Contract from the sale of property. Due in periodic installments through fiscal year 1994-95.	<u>1,312</u>	<u>1,005</u>
Total Special Revenue Funds	<u>3,738</u>	<u>1,432</u>
Capital Projects Funds:		
Capital Improvement Fund Contract from the sale of property. Due in periodic installments through fiscal year 1994-95.	<u>1,312</u>	<u>1,005</u>
Enterprise Fund:		
Recreation Fund	<u>72</u>	<u>15</u>
Total	<u>\$5,337</u>	<u>\$2,655</u>

NOTE 8. FIXED ASSETS:

The changes in the General Fixed Assets Account Group for the fiscal year ended June 30, 1992, and fixed assets by major classes for the General Fixed Assets Account Group and Proprietary Funds are as follows:

	<u>Land and Land Improvements</u>	<u>Buildings and Improvements</u>	<u>Parksites</u>	<u>Bridges</u>	<u>Equipment</u>	<u>Total</u>
General Fixed Assets:						
Balance, June 30, 1991	\$6,796	\$109,833	\$4,891	\$30,862	\$17,114	\$169,496
Additions	108	903		604	2,005	3,620
Retirements and transfers	<u>(341)</u>	<u>(6,157)</u>	<u>(4,891)</u>		<u>(2,521)</u>	<u>(13,910)</u>
Balance, June 30, 1992	<u>\$6,563</u>	<u>\$104,579</u>	<u>\$</u>	<u>\$31,466</u>	<u>\$16,598</u>	<u>\$159,206</u>

	<u>Land and Land Improvements</u>	<u>Buildings and Improvements</u>	<u>Parksites</u>	<u>Equipment</u>	<u>Total</u>
Proprietary Funds:					
Enterprise Funds	\$ 341	\$ 7,861	\$4,891	\$ 94	\$ 13,187
Accumulated Depreciation		<u>(1,066)</u>		<u>(15)</u>	<u>(1,081)</u>
Total Enterprise, June 30, 1992	<u>\$ 341</u>	<u>\$ 6,795</u>	<u>\$4,891</u>	<u>\$ 79</u>	<u>\$ 12,106</u>
Internal Services Funds	\$ 19	\$ 63		\$15,075	\$ 15,157
Accumulated Depreciation		<u>(41)</u>		<u>(9,826)</u>	<u>(9,867)</u>
Total Internal Service, June 30, 1992	<u>\$ 19</u>	<u>\$ 22</u>		<u>\$ 5,249</u>	<u>\$ 5,290</u>

NOTE 9. DEFICIT FUND BALANCE AND BUDGETARY OVEREXPENDITURES:

Dunthorpe-Riverdale Service District No. 1, an Enterprise Fund, has negative retained earnings of \$608; Data Processing, an Internal Service Fund, has negative retained earnings of \$105 respectively, but both funds have positive total fund equity due to contributed capital.

NOTE 9. DEFICIT FUND BALANCE AND BUDGETARY OVEREXPENDITURES: (Continued)

The following funds had overexpenditures in the indicated budgetary line items:

	<u>Amount</u>
General Fund:	
Sheriff - Personal Services	\$103
Sheriff - Capital Outlay	24
Special Revenue Funds:	
Emergency Communications - Sheriff - Materials and Services	21
Library - Capital Outlay	3
Cable - Environmental Services - Personal Services	2
Jail Levy - Community Corrections - Capital Outlay	2
Capital Projects Fund:	
Inverness Jail Construction - Sheriff - Materials and Services	5
Lease/Purchase Projects - Environmental Services - Materials and Services	2
Enterprise Funds:	
West Hills Service District No. 2 - Environmental Services - Materials and Services	42
Central County Service District No. 3 - Environmental Services - Materials and Services	13
Recreation - Environmental Services - Personal Services	34
Internal Service Funds:	
Insurance - Nondepartmental - Personal Services	31
Telephone - Environmental Services - Personal Services	2
Data Processing - Environmental Services - Personal Services	18
Data Processing - Environmental Services - Debt Service Principal (1)	41
Data Processing - Environmental Services - Debt Service Interest (1)	6

- (1) Do not represent budget violations. According to Oregon Budget Law, Debt Service expenditures are considered to be a part of Materials and Services.

NOTE 10. TAX ANTICIPATION NOTES (TANS):

The County issued \$9,000 in TANS on July 1, 1991 with a maturity date of June 30, 1992. The yield was 4.5%. The TANS were issued to provide seasonal cash flow needs for the General Fund. The TANS are issued pursuant to Oregon Revised Statutes, and approved by the Board of County Commissioners, which authorize the County to borrow sufficient funds to meet current expenditures pending the collection of property taxes and other unpledged revenues.

NOTE 11. LONG-TERM OBLIGATIONS:

Bonded debt recorded in the General Long-term Obligations Account Group are special assessment improvement bonds. These bonds are financed by special assessment collections. The County would be obligated to pay debt service on these bonds if special assessment collections were insufficient to meet the debt service requirements. In such event, the County is authorized to levy property taxes to recover the necessary amounts. The original total issue amount was \$1,666.

Special Assessment Improvement Bonds:

<u>Fiscal Year of Maturity</u>	<u>Principal</u>		<u>Unmatured Interest</u>	
	<u>Outstanding June 30, 1991</u>	<u>Paid during year</u>	<u>Outstanding June 30, 1992</u>	<u>Outstanding June 30, 1992</u>
1992	225	225		
1993	250		250	17
1994	35		35	5
1995	40		40	2
	<u>\$ 550</u>	<u>\$ 225</u>	<u>\$ 325</u>	<u>\$ 24</u>

The County has entered into various lease/purchase agreements to acquire property and equipment. The lease obligations of the General Fixed Asset Account Group are recorded as liabilities in the General Long-term Obligations Account Group. All other lease obligations are related to the Data Processing Fund, an Internal Service Fund, and are recorded as capitalized lease obligations.

NOTE 11. LONG-TERM OBLIGATIONS: (Continued)

The General Long-term Obligations Account Group activity for the year ended June 30, 1992 is as follows:

	Principal			Outstanding June 30, 1992
	Outstanding June 30, 1991	Incurred during Yr.	Paid during Yr.	
Lease/purchase with the City of Portland for two floors in the Portland Building payable in annual installments through 2008, including interest at 9%.	\$ 3,022	\$	\$ 82	\$ 2,940
Certificates of Participation financing, dated July 1, 1988, for acquisition of J.K. Gill Building, payable in annual installments through 2009 including interest from 5.25% to 7.60%.	3,740		260	3,480
Certificates of Participation financing, dated September 1, 1987, for acquisition of equipment, payable in annual installments through 1992, including interest from 4.25% to 5.25%.	196		196	
Certificates of Participation financing, dated June 1, 1988, for jail construction, payable in annual installments through 1993, including interest from 5% to 6.25%.	2,370		1,150	1,220
Agreements with State of Oregon for purchase of election equipment and Justice Center space, payable in annual installments through 1992.	38		38	
Certificates of Participation financing, dated August 1, 1989, for purchase and construction of a Sheriff's warehouse and two health clinics, payable in annual installments thru 2010, including interest from 5.80% to 6.80%.	6,096		540	5,556
Certificates of Participation financing, dated January 1, 1990, for the purchase and remodel of Mead Building, payable in annual installments through 2010, including interest from 8.15% to 9.00%.	4,100		90	4,010
Certificates of Participation financing, dated July 1, 1990, for the purchase of Probation Services Facility, payable in annual installments through 2001, including interest from 6.00% to 6.80%.	455		35	420
Balances carried forward	\$ 20,017	\$	\$ 2,391	\$ 17,626

NOTE 11. LONG-TERM OBLIGATIONS: (Continued)

	Principal			Outstanding June 30, 1992
	Outstanding June 30, 1991	Incurred during Yr.	Paid during Yr.	
Balances brought forward	\$ 20,017	\$	\$ 2,391	\$ 17,626
Lease purchase financing, dated September 4, 1990 to purchase equipment for the Sheriff's Office, payable in monthly installments through 1996 including interest at 10.5%.	<u>101</u>	—	<u>20</u>	<u>81</u>
Total capital lease obligations.	20,118		2,411	17,707
Special Assessment (Bancroft) improvement bonds payable in annual payments through 1995, including interest from 7% to 14%.	550		225	325
Accrued vacation liability, (compensated absences)	<u>2,175</u>	—	<u>463</u>	<u>1,712</u>
Total General Long-term Obligations	<u>\$ 22,843</u>	<u>\$</u>	<u>\$3,099</u>	<u>\$ 19,744</u>
Data Processing Fund capitalized leases obligation activity for the year ended June 30, 1992 is as follows:				
Certificates of Participation financing, dated September 1, 1987, for acquisition of equipment, payable in annual installments through 1992, including interest from 4.25% to 5.25%.	\$ 88	\$	\$ 88	\$
Lease/purchase of computer equipment, payable in monthly installments through 1994, including interest at 6.5%.	102		41	61
Lease/purchase of computer equipment, payable in annual installments through 1996, including interest at 6.75%.	403		70	333
Lease/purchase of computer equipment, payable in monthly installments through 1995, including interest at 7.73%.	129		38	91
Lease/purchase of computer equipment payable in annual installments through 1995, including interest at 7.57%.	<u>138</u>	—	<u>31</u>	<u>107</u>
Total Capitalized Lease Obligations (Internal Service Fund)	<u>\$ 860</u>	<u>\$</u>	<u>\$ 268</u>	<u>\$ 592</u>

These leases have been capitalized in accordance with generally accepted accounting principles. The following is a schedule of future minimum lease payments under capital leases (excluding executory costs), together with the present value of total minimum lease payments at June 30, 1992:

NOTE 11. LONG-TERM OBLIGATIONS: (Continued)

Fiscal Year Ending <u>June 30,</u>	General Long-term Obligation <u>Leases</u>	Internal Service Fund <u>Leases</u>	Total Lease <u>Obligations</u>
1993	3,387	228	3,615
1994	2,092	203	2,295
1995	2,084	139	2,223
1996	1,735	95	1,830
1997	1,730		1,730
Thereafter through 2010	<u>21,503</u>		<u>21,503</u>
Total minimum lease payments	32,531	<u>665</u>	33,196
Less amount representing interest	<u>(14,824)</u>	<u>(73)</u>	<u>(14,897)</u>
Present value of minimum lease payments	<u>\$17,707</u>	<u>\$592</u>	<u>\$18,299</u>

The assets under capitalized leases recorded in the General Fixed Assets Account Group and the Internal Service Fund were capitalized at original costs of \$24,531 and \$931, respectively.

In addition to the above payments, the County is liable for 10.98% of substantially all operating costs of the Portland Building held under capital lease in the General Fixed Assets Account Group. The amount paid for fiscal year 1992 was \$237.

The County also leases various property and equipment under operating leases. Total minimum lease payments (excluding executory costs) required under such operating leases are as follows:

Fiscal Year Ending <u>June 30,</u>	
1993	\$1,495
1994	859
1995	548
1996	182
1997	43
Thereafter	<u>17</u>
	<u>\$3,144</u>

Operating lease payments (excluding executory costs) during the year ended June 30, 1992 aggregated \$1,040.

NOTE 12. TRANSFER OF OPERATIONS:

The West Hills Service District No. 2 and the Central County Service District No. 3, Enterprise Funds, were dissolved during the fiscal year as a result of a vote of the citizens within the boundaries of these districts. As of May 1, 1992, all of the assets, liabilities, and fund equity were transferred to the City of Portland consisting of the following:

	West Hills Service District <u>No. 2</u>	Central County Service District <u>No. 3</u>	<u>Total</u>
ASSETS:			
Current Assets:			
Cash	\$ 53	\$ 29	\$ 82
Special assessments receivable		8	8
Fixed assets (net of accumulated depreciation)	<u>89</u>		<u>89</u>
Total assets	<u>\$ 142</u>	<u>\$ 37</u>	<u>\$ 179</u>
LIABILITIES AND FUND EQUITY:			
Liabilities	\$	8	8
Fund equity:			
Contributed capital	\$ 547	\$	\$ 547
Retained earnings (deficit):			
Unreserved, undesignated	<u>(405)</u>	<u>29</u>	<u>(376)</u>
Total fund equity	<u>142</u>	<u>29</u>	<u>171</u>
Total liabilities and fund equity	<u>\$ 142</u>	<u>\$ 37</u>	<u>\$ 179</u>

NOTE 13. FUND EQUITY AND CONTRIBUTED CAPITAL:

Contributed capital is recorded in proprietary funds that have received capital grants or contributions from developers, customers or other funds. Reserves represent those portions of fund equity not appropriate for expenditures or legally segregated for a specific future use.

During the year contributed capital in the Enterprise and Internal Service Funds changed as follows:

Enterprise Funds:	
Balance, June 30, 1991	\$3,054
Add:	
Contribution from customers (net)	58
Transfer of land and land improvements, building and improvements, park sites, and equipment from General Fixed Assets Account Group	10,690
Deduct:	
Transfer of operations to city	(547)
Balance, June 30, 1992	<u>\$13,255</u>
Internal Service Funds:	
Balance, June 30, 1991	\$6,495
Add:	
Transfer of equipment from General Fixed Assets Account Group	137
Balance, June 30, 1992	<u>\$6,632</u>

NOTE 14. POST RETIREMENT HEALTH CARE BENEFITS:

In addition to providing pension benefits, the County provides certain health care and life insurance benefits for retired County employees. Substantially all of the County's employees are eligible for life insurance benefits when they reach normal retirement age.

The County provides a portion of health care benefits to substantially all County employees, with the exception of Corrections Officers. The County pays one-half (50%) of the monthly medical insurance premium from the retiree's fifty-eighth birthday or date of retirement, whichever is later, until the retiree's sixty-fifth birthday. These health care benefit obligations are required by labor bargaining agreements and the exempt employee ordinance. The cost of retiree health care and insurance benefits is recognized as an expense in the Insurance Fund as claims are incurred. For fiscal year 1992, those costs totalled \$448, net of payments made by retirees.

The County funds the actuarially determined amount of medical benefits that will be payable in the future for retirees' health insurance.

The accrued costs of all benefits are measured by the projected Unit Credit Actuarial Cost method. The unfunded actuarial liability created is amortized as a level percentage of salary over a thirty-year period.

Significant actuarial assumptions used in the valuation include (a) a rate of return on the investment of present and future assets of 8.0%, (b) projected salary increases of 6% per year; and (c) trend rate increases starting at 11.0% in year one and gradually declining to 5.0%.

The most recent funding rate established by an actuarial review is 1.09% of the County's payroll and has met the actuarial requirements. The following is the funding status based on the most recent actuarial determination:

	Number of Retirees' <u>Covered</u>	Premium <u>Received</u>	Claim/Premium <u>Incurred</u>	Net <u>(Costs)</u>
1991	261	\$ 416	\$(614)	\$(198)
1992	276	463	(911)	(448)
FUNDING STATUS:			<u>1991</u>	<u>1992</u>
Post retirement benefit obligation:			\$ 6,197	\$5,922
Net Assets available for benefits			<u>1,066</u>	<u>2,155</u>
Total unfunded liability			<u>\$ 5,131</u>	<u>\$ 3,767</u>

NOTE 15. PENSION PLANS AND DEFERRED COMPENSATION:

State of Oregon Public Employees Retirement System (PERS):

Substantially all County employees are participants in PERS, an agent multiple-employer public employee retirement system that acts as a common investment and administrative agent for governmental units in the State of Oregon. The County's payroll for employees covered by PERS for the year ended June 30, 1992 was \$92,691. The County's total payroll was \$102,206.

All full-time County employees are eligible to participate in the PERS. Benefits generally vest after five years of continuous service. Retirement is allowed at age 58 with unreduced benefits, but retirement is generally available after age 55 with reduced benefits. Compulsory retirement age is 70. Retirement benefits are based on salary and length of service, are calculated using a formula and are payable in a lump sum or monthly using several payment options. PERS also provides death and disability benefits. These benefit provisions and other requirements are established by state statutes.

The County is required by the rules applicable to PERS to contribute 13.30% of covered employees' salaries to PERS. The contribution rate is determined based on actuarial valuations which are performed by PERS every two years. The required employee contribution of 6% of covered compensation is paid by the County pursuant to collective bargaining agreements.

The amount shown below as the "pension benefit obligation" required by GASB is a standardized disclosure measure of the present value of pension benefits, adjusted for the effects of projected salary increases estimated to be payable in the future as a result of employee service to date. The measure is intended to help users assess the funding status of PERS on a going-concern basis, assess progress made in accumulating sufficient assets to pay benefits when due, and make comparisons among employers. The measure is the actuarial present value of credited projected benefits, and is independent of the funding method used to determine contributions to PERS. PERS carries investments at cost, amortized cost and market value depending on the type of investment.

The pension benefit obligation was computed as part of an actuarial valuation performed as of December 31, 1991 and is the most recent available. Significant actuarial assumptions used in the valuation include (a) a rate of return on the investment of present and future assets of 8%, (b) projected salary increases of 6% per year in addition to salary increases due to promotions and longevity, and (c) post-retirement benefit increases of 2% per year (the maximum allowable).

Pension benefit obligation for retirees, beneficiaries or terminated employees entitled to benefits but not yet receiving them is not presented because PERS pools the risk related to such employees among all employers. PERS fully funds these obligations at the time of retirement or separation from service. Accordingly, the County's separate actuarial valuation covers only current employees.

PERS' policy provides for actuarially determined periodic contributions that are sufficient to pay benefits when due. The contribution rate for normal cost is determined using the "entry age actuarial cost method". A thirty year amortization is used to amortize the costs of the unfunded actuarial liabilities. Any ad hoc benefit increases are funded over 30 years.

Accumulated employee contributions and allocated investment income is not segregated by PERS. The excess of the accrued benefits applicable to the County's employees over the net assets available for benefits at December 31 is:

	<u>1985</u>	<u>1987</u>	<u>1989</u>	<u>1991</u>
Pension benefit obligation - current employees:				
Member account balances including interest	\$23,899	\$33,952	\$ 48,109	\$ 65,809
Vested accrued benefits	47,764	60,677	65,319	73,535
Non-vested accrued benefits	<u>1,818</u>	<u>3,767</u>	<u>5,956</u>	<u>9,362</u>
Total benefit obligations	73,481	98,396	119,384	148,706
Net Assets available for benefits (at market value)	<u>28,076</u>	<u>41,384</u>	<u>62,358</u>	<u>100,859</u>
Total unfunded liability	<u>\$45,405</u>	<u>\$57,012</u>	<u>\$ 57,026</u>	<u>\$ 47,847</u>

NOTE 15. PENSION PLANS AND DEFERRED COMPENSATION: (Continued)

An analysis of the dollar amounts of net assets available for benefits, pension benefit obligation, and unfunded pension benefit obligation in isolation can be misleading. Expressing the net assets available for benefits as a percentage of the pension benefit obligation provides one indication of the County's funding status on a going-concern basis. Analysis of this percentage over time indicates whether the system is becoming financially stronger or weaker. Generally, the greater this percentage, the stronger the retirement system. Trends in unfunded pension benefit obligation and annual covered payroll are both affected by inflation. Expressing the unfunded pension benefit obligation as a percentage of annual covered payroll approximately adjusts for the effects of inflation and aids analysis of Multnomah County's progress made in accumulating sufficient assets to pay benefits when due. Generally, the smaller this percentage, the stronger the retirement system. Ten-year historical trend information presenting PERS progress in accumulating sufficient assets to pay benefits when due is not yet available because the first actuarial valuation was prepared at December 31, 1985. The following is the only information available to the County as of June 30, 1992.

<u>Fiscal Year</u>	<u>Net Assets Available for Benefits</u>	<u>Pension Benefit Obligation</u>	<u>Percent Funded</u>	<u>Unfunded Pension Benefit Obligation</u>	<u>Annual Covered Payroll</u>	<u>Unfunded Pension Benefit as a Percent of Payroll</u>
1985	\$ 28,076	\$ 73,481	38.2%	\$45,405	\$46,062	98.6%
1987	41,384	98,396	42.1	57,012	55,424	102.9
1989	62,358	119,384	52.2	57,026	63,950	89.1
1991	100,859	148,706	67.8	47,847	83,888	57.0

The County's contribution rate was determined through the actuarial valuation performed as of December 31, 1989. The County's total payroll, contribution amount and contribution rate for the last seven years are:

<u>Fiscal Year</u>	<u>Total Covered Payroll</u>	<u>Employee Contributions</u>	<u>Employer Contribution</u>	<u>Employer Contribution Rate</u>
1986	\$51,340	\$3,080	\$ 6,149	11.30%
1987	55,424	3,325	6,191	11.30 - 11.54
1988	60,341	3,620	7,193	11.54 - 13.30
1989	63,950	3,837	9,016	13.30
1990	68,104	4,086	9,601	13.30
1991	83,888	5,033	11,826	13.30
1992	92,691	5,561	13,068	13.30

Ten-year historical information of revenues by source and expenses by type for the statewide PERS system and other PERS information is presented in their comprehensive annual financial report of December 31, 1991. This information is not available for Multnomah County's portion.

Multnomah County Library Retirement Plan:

The Multnomah County Library Retirement Plan (the Plan) is a single employer defined benefit Plan. Prior to July 1, 1990 the Plan was administered by the Library Association of Portland (LAP) which was a not-for-profit organization. The Principal Mutual Life Insurance Company is contracted by the County to be the trustee of the Plan. All employees transferred are now covered by PERS.

All investments consist of immediate Participation Guarantee Contracts stated at contract value with Principal Mutual Life Insurance Company.

NOTE 15. PENSION PLANS AND DEFERRED COMPENSATION: (Continued)

All former LAP full-time and part-time employees who were 21 years of age or older and had completed two years of service were eligible to participate in the Plan. Benefits vested after two years of continuous service. Retirement is allowed at age 65 with unreduced benefits, but retirement is generally available after age 55 with reduced benefits. Retirement benefits are based on salary and length of service, are calculated using a formula, and are payable in a lump sum or monthly using several payment options. The Plan also provides death benefits.

The amount shown below as the "pension benefit obligation" required by GASB is a standardized disclosure measure of the present value of pension benefits, adjusted for the effects of projected salary increases estimated to be payable in the future as a result of employee service to date. The measure is intended to help users assess the funding status of the Plan on a going-concern basis, assess progress made in accumulating sufficient assets to pay benefits when due, and make comparisons among employers. The measure is the actuarial present value of credited projected benefits, and is independent of the funding method used to determine contributions to the Plan. Investments are stated at cost, amortized cost and market value depending on the type of investment.

The pension benefit obligation was computed as part of an actuarial valuation performed as of January 1, 1992 and is the most recent available. Significant actuarial assumptions used in the valuation include (a) a rate of return on the investment of present and future assets of 7.5%, (b) projected salary increases of 6% per year, and (c) post-retirement benefit increases of 2% per year. These assumptions are also used to compute actuarial determined contribution requirements.

County policy provides for actuarially determined periodic contributions that are sufficient to pay benefits when due. The contribution is determined using the "unit credit pro rata method." Based on the latest actuarial valuation, the County is required to contribute \$79 each fiscal year to amortize the unfunded actuarial accrued liability. Any ad hoc benefit increases are funded over 15 years. As of July 1, 1990, the plan was frozen and employees are not allowed to make contributions.

The excess of the accrued benefits applicable to the County's employees over the net assets available for benefits at January 1:

	<u>1991</u>	<u>1992</u>
Retirees and Beneficiaries currently receiving benefits	\$3,040	\$3,546
Terminated employees not yet receiving benefits and future Cost of Living Increases for Retirees currently receiving benefits	587	601
Current Employees:		
Accumulated employee contributions including allocated investment income.	1,870	1,948
Employer-financed vested.	1,333	1,245
Employer-financed nonvested.	<u>2,041</u>	<u>1,922</u>
Total Pension Benefit Obligation	8,871	9,262
Net assets available for benefit (market value).	<u>8,286</u>	<u>9,266</u>
Total (Unfunded) Funded Liability	\$ <u>(585)</u>	\$ <u>4</u>

Current employees consist of 214 participants who are fully or partially vested in their accrued monthly benefits and 0 participants who are only vested in their accumulated employee contributions. Current employees have an annual covered payroll of \$4,654. The total payroll and covered payroll are the same because the plan is frozen.

NOTE 15. PENSION PLANS AND DEFERRED COMPENSATION: (Continued)

An analysis of the dollar amounts of net assets available for benefits, pension benefit obligation, and unfunded pension benefit obligation in isolation can be misleading. Expressing the net assets available for benefits as a percentage of the pension benefit obligation provides one indication of the Plan's funding status on a going-concern basis. Analysis of this percentage over time indicates whether the system is becoming financially stronger or weaker. Generally, the greater this percentage, the stronger the retirement system. Trends in unfunded pension benefit obligation and annual covered payroll are both affected by inflation. Expressing the unfunded pension benefit obligation as a percentage of annual covered payroll approximately adjusts for the effects of inflation and aids analysis of Multnomah County's progress made in accumulating sufficient assets to pay benefits when due. Generally, the smaller this percentage, the stronger the retirement system. Ten-year historical trend information presenting progress in accumulating sufficient assets to pay benefits when due is not yet available because the first actuarial valuation was prepared at January 1, 1991. The following is the only information available to the County as of June 30, 1992.

Year	Net Assets Available for Benefits	Pension Benefit Obligation	Percent Funded	Funded (Unfunded) Pension Benefit Obligation	Annual Covered Payroll	Unfunded (Funded) Pension Benefit as a Percent of Payroll
1991	\$8,286	\$8,871	93.4%	\$(585)	\$4,652	12.6%
1992	9,266	9,262	100.00%	4	4,654	(0.1)%

Nine-year historical information of revenues by source and expenses by type is as follows and is derived from the Plan's financial statements. Information for 1983 is not available.

Year Ended ⁽¹⁾	Members Contributions	Employer Contribution	Employer Contribution as a Percent of Covered Payroll	Investment Income	Total
1984	\$119	\$119	N/A	\$417	\$ 655
1985	141	141	N/A	497	779
1986	149	149	N/A	571	869
1987	152	152	N/A	578	882
1988	173	173	N/A	634	980
1989	199	199	N/A	681	1,079
1990	115	221	N/A	753	1,089
1991 ⁽²⁾		300	6.45%	767	1,067
1992		86	1.85%	820	906

Year Ended ⁽¹⁾	Expenses by Type ⁽³⁾	Refunds	Administrative Expenses	Total
1984	\$223	\$	\$ 8	\$ 231
1985	205		11	216
1986	281		10	291
1987	356		12	368
1988	326		12	338
1989	333		16	349
1990	377		17	394
1991	372	24	18	414
1992	415	5	25	445

(1) For the years 1984 through 1990 the Fiscal Year-End is for twelve months ended December 31, for 1991 and thereafter the Fiscal Year-End is for the twelve months ended June 30.

(2) Employees transferred to Multnomah County. Plan was frozen and employees are not allowed to make contributions.

(3) Prior to 1991, benefits and refunds were not broken out.

N/A means not available.

NOTE 15. PENSION PLANS AND DEFERRED COMPENSATION: (Continued)

Deferred Compensation Plan

The County offers its employees a deferred compensation plan (the Plan) created in accordance with Internal Revenue Code Section 457. The Plan, available to all permanent County employees, permits them to defer a portion of their salary until future years. The deferred compensation is not available to employees until termination, retirement, death or an unforeseeable emergency.

All amounts of compensation deferred under the Plan, all property and rights purchased with those amounts, and all income attributable to those amounts, property, or rights are, until paid or made available to the employee or other beneficiary, solely the property and rights of the County, without being restricted to the provisions of benefits under the Plan, subject only to the claims of the County's general creditors. Participants' rights under the Plan are equal to those of general creditors of the County in an amount equal to the fair market value of the deferred account for each participant.

The amount deferred, adjusted to fair market value at June 30, 1992, and investment earnings thereon amount to \$22,753. The amounts accumulated by the County under the deferred compensation plan, including investment earnings, are excluded from resources or expenditures for budgetary purposes.

It is the opinion of County Counsel that the County has no liability for losses under the Plan but does have the duty of due care that would be required of an ordinary prudent investor. The County believes that it is unlikely that it will use the assets to satisfy the claims of the general creditors in the future.

The County's fiduciary responsibility requires that employee contributions are credited monthly to the individual's account and that contributions are invested and earnings thereon are credited to the account. Furthermore, the County is required to provide an annual accounting of activities and to maintain the account until it is paid to the participant or beneficiary.

NOTE 16. COMMITMENTS AND CONTINGENT LIABILITIES:

Additional commitments under contracts at June 30, 1992 are as follows:

General Fund	\$ 563
Special Revenue Funds	1,478
Capital Project Funds	300
Enterprise Funds	83
Internal Service Funds	11
Trust and Agency Funds	6
	<u>\$2,441</u>

Amounts received or receivable from grantor agencies are subject to audit and adjustment by grantor agencies, principally the federal and state governments. Any disallowed claims, including amounts already collected, could become a liability of the County.

Various claims and lawsuits against the County are pending. These claims are either covered by insurance or are the type which are normal in view of the County's operations. County management believes the total amount of liability, if any, which may arise from such claims and lawsuits beyond that which is covered by insurance would not have a material effect on the County's financial condition or its ability to carry on its activities substantially as now conducted.

NOTE 17. SEGMENT INFORMATION FOR ENTERPRISE FUNDS:

The County's Enterprise Funds account for the financing of predominantly self-supporting activities to the public on a user charge basis including lighting and sewer services, the Parks program and the Exposition Center program. Segment information at June 30, 1992 and for the year then ended is as follows:

	<u>Lighting</u>	<u>Sewer</u>	<u>Recreation</u>	<u>Total</u>
Operating revenue	\$ 519	\$ 117	\$3,067	\$ 3,703
Depreciation expense	58	28	222	308
Operating income (loss)	38	(15)	(57)	(34)
Operating transfers in			402	402
Net income	44	378	355	777
Current capital contributions and transfers	58		10,690	10,748

NOTE 17. SEGMENT INFORMATION FOR ENTERPRISE FUNDS: (Continued)

	<u>Lighting</u>	<u>Sewer</u>	<u>Recreation</u>	<u>Total</u>
Property, plant and equipment:				
Additions at cost	216		10,944	11,160
Deletions at cost	253			253
Net working capital	605	410	497	1,512
Total assets	1,222	1,200	11,786	14,208
Total equity	1,222	1,178	11,218	13,618

NOTE 18. SUBSEQUENT EVENTS:

On July 1, 1992, the County issued \$11,500 in Tax Anticipation Notes to meet anticipated cash-flow requirements subsequent to the collection of property taxes in November. The effective yield is 3.20%, and the notes mature on June 30, 1993. The notes are rated MIG1 by Moody's Investors Service.

On August 1, 1992, the County issued Certificates of Participation in the amount of \$36,000 to construct a Juvenile Justice Complex. The certificates' total interest rate is 5.98% and they mature August 1993 through August 2012. The Certificates are rated Aa by Moody's Investors Service and A by Standard and Poor's.

On August 27, 1992, the Board of County Commissioners adopted an ordinance establishing a Library Utility Tax. The tax is initially 2% of gross revenue on utility services within the boundaries of Multnomah County. The tax is to increase to 4% on July 1, 1993. The effective date of the tax was September 27, 1992. Prior to September 27, 1992, the voters of Multnomah County collected the required signatures to refer the tax to the voters in the March 1993 election. Collection of the tax is postponed until the outcome of the March 1993 election is known.

ADDITIONAL INFORMATION
(Combining and Individual Fund and Account Group
Statements and Schedules)

GENERAL FUND

The General Fund accounts for the financial operations of the County which are not accounted for in any other fund. The principal sources of revenues are property taxes and business income taxes. Primary expenditures in the General Fund are made for general government, public safety and human services. The modified accrual basis of accounting is used to record revenues and expenditures.

MULTNOMAH COUNTY, OREGON
GENERAL FUND
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
For the fiscal year ended June 30, 1992
(amounts expressed in thousands)

	<u>Budget</u>	<u>Actual</u>	<u>Variance favorable (unfavorable)</u>
REVENUES:			
Taxes:			
Property:			
Current year	\$ 65,091	\$ 65,439	\$ 348
Prior years'	3,842	3,280	(562)
Penalties and interest	970	926	(44)
Payments in lieu of taxes		179	179
Sales on foreclosures	50	60	10
Transient lodging	25	3	(22)
Business income	18,800	19,920	1,120
Motor vehicle rental	5,900	4,978	(922)
Intergovernmental:			
Federal	7,202	6,339	(863)
State	5,729	6,384	655
Local	489	543	54
Licenses and permits	1,255	1,308	53
Charges for services	6,618	6,772	154
Interest	1,478	1,022	(456)
Other:			
Miscellaneous	1,308	1,733	425
Service reimbursements	10,337	9,767	(570)
Total revenues	<u>129,094</u>	<u>128,653</u>	<u>(441)</u>
OTHER FINANCING SOURCES:			
Transfers from other funds:			
Road	305	305	
Insurance	75	75	
Animal Control	942	727	(215)
Data Processing	500	500	
Recreation	558	558	
Total other financing sources	<u>2,380</u>	<u>2,165</u>	<u>(215)</u>
BEGINNING FUND BALANCE	<u>6,856</u>	<u>6,758</u>	<u>(98)</u>
Total	<u>\$ 138,330</u>	<u>137,576</u>	<u>(754)</u>
EXPENDITURES:			
Human Services:			
Personal services	\$ 10,550	10,357	193
Materials and services	2,172	2,079	93
Capital outlay	116	106	10
Sub-total	<u>12,838</u>	<u>12,542</u>	<u>296</u>
Community Corrections:			
Personal services	2,853	2,800	53
Materials and services	390	320	70
Capital outlay	9	3	6
Sub-total	<u>3,252</u>	<u>3,123</u>	<u>129</u>

(continued)

MULTNOMAH COUNTY, OREGON
GENERAL FUND
SCHEDULE OF REVENUES AND EXPENDITURES – BUDGET AND ACTUAL
For the fiscal year ended June 30, 1992
 (amounts expressed in thousands)
 (continued)

	Budget	Actual	Variance favorable (unfavorable)
District Attorney:			
Personal services	\$ 6,827	\$ 6,537	\$ 290
Materials and services	727	683	44
Capital outlay	53	50	3
Sub-total	<u>7,607</u>	<u>7,270</u>	<u>337</u>
Sheriff:			
Personal services	28,802	28,905	(103)
Materials and services	5,800	5,695	105
Capital outlay	111	135	(24)
Sub-total	<u>34,713</u>	<u>34,735</u>	<u>(22)</u>
Environmental Services:			
Personal services	13,199	12,728	471
Materials and services	13,216	11,470	1,746
Capital outlay	2,126	1,167	959
Sub-total	<u>28,541</u>	<u>25,365</u>	<u>3,176</u>
Nondepartmental:			
Personal services	5,903	5,736	167
Materials and services	8,181	8,015	166
Capital outlay	116	70	46
Debt service:			
Interest	410	404	6
Contingency	2,491		2,491
Sub-total	<u>17,101</u>	<u>14,225</u>	<u>2,876</u>
Total expenditures	<u>104,052</u>	<u>97,260</u>	<u>6,792</u>
OTHER FINANCING USES:			
Transfers to other funds:			
Federal and State Programs	27,245	26,936	309
County School	1,239	1,239	
Library	4,202	4,202	
Jail Levy	9	9	
Recreation	1,040	1,040	
Capital Lease Retirement	40	36	4
Total other financing uses	<u>33,775</u>	<u>33,462</u>	<u>313</u>
Total	<u>137,827</u>	<u>130,722</u>	<u>7,105</u>
ENDING FUND BALANCE	<u>503</u>	<u>\$ 6,854</u>	<u>\$ 6,351</u>
	<u>\$ 138,330</u>		

SPECIAL REVENUE FUNDS

These funds account for revenue derived from specific taxes or other earmarked revenue sources, including state gas tax, grants, and charges for services which are legally restricted to finance particular functions or activities. When a special revenue fund is not an operating fund, transfers are made from the special revenue fund to the operating funds authorized to make the expenditures. The modified accrual basis of accounting is used to record revenues and expenditures. Funds included are:

- Road Fund - accounts for revenues primarily from State motor vehicle fees and County gasoline taxes. Expenditures consist of construction, repair, maintenance and operation of County highways and roads.
- Emergency Communications Fund - accounts for monies received from the State which are designated for an emergency communication network in conjunction with the City of Portland.
- Recreational Facilities Fund - accounted for the revenues from the lease/management agreement with Glisan Street Recreation, Inc. and for the acquisition and development of recreational facilities. Fund was dissolved during the fiscal year.
- Bicycle Path Construction Fund - accounts for revenue and expenditures for bicycle paths.
- Federal and State Program Fund - accounts for the majority of revenues and expenditures related to federal and state financial assistance programs.
- County School Fund - accounts for transfers from General Fund and forest reserve yield revenues from the State of Oregon which are apportioned to the County school districts.
- Corner Preservation Fund - accounts for the collection of fees on all recordings of real property transactions and surveying activity. The fund makes expenditures to maintain public land corners.
- Tax Title Land Sales Fund - accounts for the receipt and sale of real property foreclosed upon by the County because of unpaid property taxes. Proceeds are subsequently distributed to all taxing districts.
- Animal Control Fund - accounts for revenues from dog and cat licenses, control fees and transfers to the General Fund which are utilized for animal control activities.
- Willamette River Bridges Fund - accounts for motor vehicle fees and gasoline tax proceeds transferred from the Road Fund for bridge inspections and maintenance.
- Serial Levy Fund - accounts for the collections from a three year special serial levy for the construction and operations of a jail facility. Funds are transferred to the Capital Lease Retirement Fund.
- Library Fund - accounts for the public library operations.
- Cable Television Fund - accounts for the activities of the East County Cable Franchise Consortium. The fund reflects franchise fees paid to other jurisdictions and cable regulation expenditures.
- County Fair Fund - accounts for the revenues and expenditures of the annual County Fair.
- Inmate Welfare Fund - accounts for the proceeds from the sale of commissary items. Expenditures are made for supplies for inmates in County jails.
- Convention Center Fund - accounts for a Transient lodging tax collected from all hotels and motels in the County to be used for Convention Center expenditures.
- Assessment District Operating Fund - accounts for the construction of improvements or provisions of services which are paid for from special assessments levied against benefitted property owners.
- Natural Areas Acquisition and Protection Fund - accounts for the acquisition and protection and management of natural areas.
- Jail Levy Fund - accounts for a three-year special serial levy which is used to operate the Inverness Jail.

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MULTNOMAH COUNTY, OREGON
COMBINING BALANCE SHEET
SPECIAL REVENUE FUNDS
June 30, 1992
(amounts expressed in thousands)

	Road	Bicycle Path Construction	Federal and State Program	County School	Corner Preservation	Tax Title Land Sales	Animal Control	Wilamette River Bridges
ASSETS:								
Cash and investments	\$ 9,405	\$ 358	\$ 3	\$ 65	\$ 324	\$ 374		\$ 2,836
Receivables:								
Taxes								
Accounts	2,962		10,369		2		2	38
Loans			2,314					
Notes								
Interest	10							
Special assessments								
Contracts	166					2,260		
Inventories	443							
Prepaid items								
Foreclosed properties						769		
Total assets	<u>\$ 12,986</u>	<u>\$ 358</u>	<u>\$ 12,686</u>	<u>\$ 65</u>	<u>\$ 326</u>	<u>\$ 3,403</u>	<u>\$ 2</u>	<u>\$ 2,874</u>
LIABILITIES AND FUND BALANCES:								
Liabilities:								
Accounts payable	\$ 3,671		\$ 3,935				\$ 2	\$ 88
Due to other funds			4,677					
Assistance receipts unapplied			595					
Compensated absences	393		848					55
Deferred revenue	166		2,631			3,029		
Total liabilities	<u>4,230</u>		<u>12,686</u>			<u>3,029</u>	<u>2</u>	<u>143</u>
Fund balances:								
Reserved for inventories	443							
Reserved for foreclosed properties						769		
Reserved for prepaid items								
Unreserved, undesignated	8,313	358		65	326	(395)		2,731
Total fund balances	<u>8,756</u>	<u>358</u>		<u>65</u>	<u>326</u>	<u>374</u>		<u>2,731</u>
Total liabilities and fund balances	<u>\$ 12,986</u>	<u>\$ 358</u>	<u>\$ 12,686</u>	<u>\$ 65</u>	<u>\$ 326</u>	<u>\$ 3,403</u>	<u>\$ 2</u>	<u>\$ 2,874</u>

Serial Levy	Library	Cable Television	County Fair	Inmate Welfare	Convention Center	Assessment District Operating	Natural Areas Acquisition and Protection	Jail Levy	Total
\$ 1,209	\$ 3,835	\$ 4,044	\$	\$ 269	\$ 41	\$ 7	\$ 225	\$ 1,037	\$ 24,032
152	1,059							1,069	2,280
	144	1	30		594				14,142
	5								2,314
						81			5
							1,312		10
									81
									3,738
									443
	117								117
									769
<u>\$ 1,361</u>	<u>\$ 5,160</u>	<u>\$ 4,045</u>	<u>\$ 30</u>	<u>\$ 269</u>	<u>\$ 635</u>	<u>\$ 88</u>	<u>\$ 1,537</u>	<u>\$ 2,106</u>	<u>\$ 47,931</u>
\$	\$ 134	\$ 3	\$	\$ 42	\$	\$	\$	\$ 139	\$ 8,014
			3						4,660
	337	3						194	595
115	903					81	1,312	943	1,830
115	1,374	6	3	42		81	1,312	1,276	9,180
									24,299
									443
									769
	117								117
1,246	3,669	4,039	27	227	635	7	225	830	22,303
1,246	3,786	4,039	27	227	635	7	225	830	23,632
<u>\$ 1,361</u>	<u>\$ 5,160</u>	<u>\$ 4,045</u>	<u>\$ 30</u>	<u>\$ 269</u>	<u>\$ 635</u>	<u>\$ 88</u>	<u>\$ 1,537</u>	<u>\$ 2,106</u>	<u>\$ 47,931</u>

MULTNOMAH COUNTY, OREGON
ROAD FUND
SCHEDULE OF REVENUES AND EXPENDITURES – BUDGET AND ACTUAL
For the fiscal year ended June 30, 1992
(amounts expressed in thousands)

	Budget	Actual	Variance favorable (unfavorable)
REVENUES:			
Taxes:			
Gasoline	\$ 7,200	\$ 7,023	\$ (177)
Penalties	10	1	(9)
Forest reserve yield	650	665	15
Intergovernmental:			
Federal	1	19	18
State	20,387	19,676	(711)
Local	119	172	53
Licenses and permits	40	37	(3)
Charges for services	964	346	(618)
Interest	804	691	(113)
Other:			
Miscellaneous	35	66	31
Service reimbursements	907	948	41
Total revenues	31,117	29,644	(1,473)
OTHER FINANCING SOURCE:			
Transfer from Assessment District Operating Fund	104	104	
BEGINNING FUND BALANCE	8,447	8,255	(192)
Total	\$ 39,668	38,003	(1,665)
EXPENDITURES:			
Sheriff:			
Materials and services	\$ 250	250	
Environmental Services:			
Personal services	6,425	6,270	155
Materials and services	18,966	16,765	2,201
Capital outlay	10,337	2,535	7,802
Contingency	151		151
Sub-total	35,879	25,570	10,309
Total expenditures	36,129	25,820	10,309
OTHER FINANCING USES:			
Transfers to other funds:			
General	305	305	
Willamette River Bridges	3,174	3,062	112
Assessment District Operating	60	60	
Total other financing uses	3,539	3,427	112
Total	\$ 39,668	29,247	10,421
ENDING FUND BALANCE		\$ 8,756	\$ 8,756

MULTNOMAH COUNTY, OREGON
EMERGENCY COMMUNICATIONS FUND
SCHEDULE OF REVENUES AND EXPENDITURES – BUDGET AND ACTUAL
 For the fiscal year ended June 30, 1992
 (amounts expressed in thousands)

	<u>Budget</u>	<u>Actual</u>	<u>Variance favorable (unfavorable)</u>
REVENUES:			
Intergovernmental - State	\$ 195	\$ 172	\$ (23)
Interest	5	3	(2)
Total revenues	<u>200</u>	<u>175</u>	<u>(25)</u>
BEGINNING FUND BALANCE			
Total	<u>\$ 200</u>	<u>46</u>	<u>46</u>
		<u>221</u>	<u>21</u>
EXPENDITURES:			
Sheriff:			
Materials and services	\$ 200	221	(21)
ENDING FUND BALANCE		<u>\$</u>	<u>\$</u>

MULTNOMAH COUNTY, OREGON
RECREATIONAL FACILITIES FUND
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
For the fiscal year ended June 30, 1992
 (amounts expressed in thousands)

	<u>Budget</u>	<u>Actual</u>	<u>Variance favorable (unfavorable)</u>
BEGINNING FUND BALANCE	\$ <u>173</u>	\$ <u>173</u>	\$ <u> </u>
OTHER FINANCING USE:			
Transfer to Recreation Fund	\$ <u>173</u>	<u> </u>	<u>173</u>
EQUITY TRANSFER (OUT)		<u>(173)</u>	<u>(173)</u>
ENDING FUND BALANCE		\$ <u> </u>	\$ <u> </u>

MULTNOMAH COUNTY, OREGON
BICYCLE PATH CONSTRUCTION FUND
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
 For the fiscal year ended June 30, 1992
 (amounts expressed in thousands)

	<u>Budget</u>	<u>Actual</u>	<u>Variance favorable (unfavorable)</u>
REVENUES:			
Intergovernmental - State	\$ 200	\$ 197	\$ (3)
Interest	23	12	(11)
Total revenues	223	209	(14)
BEGINNING FUND BALANCE			
Total	\$ 459	508	63 49
EXPENDITURES:			
Environmental Services:			
Materials and services	\$ 189	61	128
Capital outlay	270	89	181
Total expenditures	\$ 459	150	309
ENDING FUND BALANCE		\$ 358	\$ 358

MULTNOMAH COUNTY, OREGON
FEDERAL AND STATE PROGRAM FUND
SCHEDULE OF REVENUES AND EXPENDITURES – BUDGET AND ACTUAL
 For the fiscal year ended June 30, 1992
 (amounts expressed in thousands)

	Budget	Actual	Variance favorable (unfavorable)
REVENUES:			
Intergovernmental:			
Federal, state and local	\$ 99,675	\$ 90,503	\$ (9,172)
Charges for services	2,116	2,261	145
Interest		7	7
Other:			
Miscellaneous	1,473	1,091	(382)
Service reimbursements	56	43	(13)
Total revenues	103,320	93,905	(9,415)
OTHER FINANCING SOURCE:			
Transfer from General Fund	27,245	26,936	(309)
BEGINNING FUND BALANCE			
Total	\$ 130,565	120,841	(9,724)
EXPENDITURES:			
Human Services:			
Personal services	\$ 38,119	36,995	1,124
Materials and services	72,596	66,131	6,465
Capital outlay	349	228	121
Sub-total	111,064	103,354	7,710
Community Corrections:			
Personal services	8,742	8,265	477
Materials and services	4,114	3,676	438
Capital outlay	53	34	19
Sub-total	12,909	11,975	934
District Attorney:			
Personal services	1,758	1,502	256
Materials and services	660	629	31
Capital outlay	17	16	1
Sub-total	2,435	2,147	288
Sheriff:			
Personal services	1,133	1,062	71
Materials and services	196	168	28
Capital outlay	5	2	3
Sub-total	1,334	1,232	102
Environmental Services:			
Personal services	213	213	
Materials and services	732	652	80
Capital outlay	1,681	1,090	591
Sub-total	2,626	1,955	671
Nondepartmental:			
Personal services	154	146	8
Materials and services	35	27	8
Capital outlay	8	5	3
Sub-total	197	178	19
Total expenditures	\$ 130,565	120,841	9,724
ENDING FUND BALANCE		\$	\$

MULTNOMAH COUNTY, OREGON
COUNTY SCHOOL FUND
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
 For the fiscal year ended June 30, 1992
 (amounts expressed in thousands)

	Budget	Actual	Variance favorable (unfavorable)
REVENUES:			
Taxes - Forest reserve yield	\$ 217	\$ 222	\$ 5
Interest	8	7	(1)
Total revenues	225	229	4
 OTHER FINANCING SOURCE:			
Transfer from General Fund	1,239	1,239	
 BEGINNING FUND BALANCE			
Total	\$ 1,540	1,544	4
 EXPENDITURES:			
Nondepartmental:			
Materials and services	\$ 1,540	1,479	61
ENDING FUND BALANCE		\$ 65	\$ 65

MULTNOMAH COUNTY, OREGON
CORNER PRESERVATION FUND
SCHEDULE OF REVENUES AND EXPENDITURES – BUDGET AND ACTUAL
For the fiscal year ended June 30, 1992
 (amounts expressed in thousands)

	Budget	Actual	Variance favorable (unfavorable)
REVENUES:			
Charges for services	\$ 240	\$ 313	\$ 73
BEGINNING FUND BALANCE	208	231	23
Total	<u>\$ 448</u>	<u>544</u>	<u>96</u>
EXPENDITURES:			
Environmental Services:			
Materials and services	\$ 250	218	32
Contingency	198		198
Total expenditures	<u>\$ 448</u>	<u>218</u>	<u>230</u>
ENDING FUND BALANCE		<u>\$ 326</u>	<u>\$ 326</u>

MULTNOMAH COUNTY, OREGON
TAX TITLE LAND SALES FUND
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
 For the fiscal year ended June 30, 1992
 (amounts expressed in thousands)

	<u>Budget</u>	<u>Actual</u>	<u>Variance favorable (unfavorable)</u>
REVENUES:			
Taxes - Sales on foreclosures	\$ 1,400	\$ 1,224	\$ (176)
Intergovernmental - Local	34		(34)
Charges for services		3	3
Interest	118	273	155
Total revenues	<u>1,552</u>	<u>1,500</u>	<u>(52)</u>
BEGINNING FUND BALANCE			
Total	<u>\$ 1,552</u>	<u>(19)</u>	<u>(19)</u>
	<u>\$ 1,552</u>	<u>1,481</u>	<u>(71)</u>
EXPENDITURES:			
Environmental Services:			
Materials and services	\$ 1,552	1,107	445
ENDING FUND BALANCE		<u>\$ 374</u>	<u>\$ 374</u>

MULTNOMAH COUNTY, OREGON
ANIMAL CONTROL FUND
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
For the fiscal year ended June 30, 1992
 (amounts expressed in thousands)

	<u>Budget</u>	<u>Actual</u>	<u>Variance favorable (unfavorable)</u>
REVENUES:			
Licenses and permits	\$ 700	\$ 564	\$ (136)
Charges for services	150	149	(1)
Other - Miscellaneous	92	13	(79)
Total revenues	<u>942</u>	<u>726</u>	<u>(216)</u>
BEGINNING FUND BALANCE		1	1
Total	<u>\$ 942</u>	<u>727</u>	<u>(215)</u>
OTHER FINANCING USE:			
Transfer to General Fund	<u>\$ 942</u>	<u>727</u>	<u>215</u>
ENDING FUND BALANCE		<u>\$</u>	<u>\$</u>

MULTNOMAH COUNTY, OREGON
WILLAMETTE RIVER BRIDGES FUND
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
For the fiscal year ended June 30, 1992
 (amounts expressed in thousands)

	Budget	Actual	Variance favorable (unfavorable)
REVENUES:			
Intergovernmental:			
Federal	\$ 159	\$ 35	\$ (124)
State	47		(47)
Local	30		(30)
Charges for services		9	9
Other:			
Miscellaneous		1	1
Service reimbursements	18	8	(10)
Total revenues	254	53	(201)
OTHER FINANCING SOURCE:			
Transfer from Road Fund	3,174	3,062	(112)
BEGINNING FUND BALANCE			
Total	2,345	2,597	252
	\$ 5,773	5,712	(61)
EXPENDITURES:			
Environmental Services:			
Personal services	\$ 1,711	1,590	121
Materials and services	846	748	98
Capital outlay	3,216	643	2,573
Total expenditures	\$ 5,773	2,981	2,792
ENDING FUND BALANCE		\$ 2,731	\$ 2,731

MULTNOMAH COUNTY, OREGON
SERIAL LEVY FUND
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
For the fiscal year ended June 30, 1992
 (amounts expressed in thousands)

	Budget	Actual	Variance favorable (unfavorable)
REVENUES:			
Taxes:			
Property:			
Prior years'	\$ 265	\$ 111	\$ (154)
Penalties and interest		38	38
Intergovernmental - Federal	300	150	(150)
Interest	200	108	(92)
Total revenues	765	407	(358)
BEGINNING FUND BALANCE	1,036	2,134	1,098
Total	\$ 1,801	2,541	740
EXPENDITURES:			
Nondepartmental:			
Contingency	\$ 201		201
OTHER FINANCING USE:			
Transfer to Capital Lease Retirement Fund	1,300	1,295	5
Total	1,501	1,295	206
ENDING FUND BALANCE	300	\$ 1,246	\$ 946
	\$ 1,801		

MULTNOMAH COUNTY, OREGON
LIBRARY FUND
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
For the fiscal year ended June 30, 1992
 (amounts expressed in thousands)

	Budget	Actual	Variance favorable (unfavorable)
REVENUES:			
Taxes:			
Property:			
Current year	\$ 8,277	\$ 8,316	\$ 39
Prior years'	428	388	(40)
Penalties and interest	98	87	(11)
Sales on foreclosures		8	8
Intergovernmental:			
Federal	162	74	(88)
State	109	85	(24)
Local	11	8	(3)
Charges for services	67	170	103
Interest	245	186	(59)
Other:			
Miscellaneous	896	1,254	358
Service reimbursements	65	21	(44)
Total revenues	10,358	10,597	239
OTHER FINANCING SOURCE:			
Transfer from General Fund	4,202	4,202	
BEGINNING FUND BALANCE			
Total	1,880	3,294	1,414
	\$ 16,440	18,093	1,653
EXPENDITURES:			
Library:			
Personal services	\$ 10,216	9,474	742
Materials and services	5,594	4,765	829
Capital outlay	65	68	(3)
Contingency	565		565
Total expenditures	\$ 16,440	14,307	2,133
ENDING FUND BALANCE		\$ 3,786	\$ 3,786

MULTNOMAH COUNTY, OREGON
CABLE TELEVISION FUND
SCHEDULE OF REVENUES AND EXPENDITURES – BUDGET AND ACTUAL
 For the fiscal year ended June 30, 1992
 (amounts expressed in thousands)

	Budget	Actual	Variance favorable (unfavorable)
REVENUES:			
Licenses and permits	\$ 620	\$ 657	\$ 37
Interest	293	243	(50)
Total revenues	<u>913</u>	<u>900</u>	<u>(13)</u>
BEGINNING FUND BALANCE			
Total	\$ 4,400	4,481	81
	<u>\$ 5,313</u>	<u>5,381</u>	<u>68</u>
EXPENDITURES:			
Environmental Services:			
Personal services	\$ 89	91	(2)
Materials and services	1,284	1,251	33
Contingency	20		20
Total expenditures	<u>1,393</u>	<u>1,342</u>	<u>51</u>
ENDING FUND BALANCE	<u>3,920</u>	<u>\$ 4,039</u>	<u>\$ 119</u>
	<u>\$ 5,313</u>		

MULTNOMAH COUNTY, OREGON
COUNTY FAIR FUND
SCHEDULE OF REVENUES AND EXPENDITURES – BUDGET AND ACTUAL
 For the fiscal year ended June 30, 1992
 (amounts expressed in thousands)

	Budget	Actual	Variance favorable (unfavorable)
REVENUES:			
Intergovernmental – State	\$ 56	\$ 54	\$ (2)
Other:			
Fair	248	224	(24)
Racing	174	152	(22)
Total revenues	<u>478</u>	<u>430</u>	<u>(48)</u>
BEGINNING FUND BALANCE			
Total	<u>\$ 43</u>	<u>28</u>	<u>(15)</u>
	<u>\$ 521</u>	<u>458</u>	<u>(63)</u>
EXPENDITURES:			
Environmental Services:			
Personal services	\$ 12	7	5
Materials and services	479	394	85
Total expenditures	<u>491</u>	<u>401</u>	<u>90</u>
OTHER FINANCING USE:			
Transfer to Recreation Fund	30	30	
Total	<u>\$ 521</u>	<u>431</u>	<u>90</u>
ENDING FUND BALANCE		<u>\$ 27</u>	<u>\$ 27</u>

MULTNOMAH COUNTY, OREGON
INMATE WELFARE FUND
SCHEDULE OF REVENUES AND EXPENDITURES – BUDGET AND ACTUAL
For the fiscal year ended June 30, 1992
 (amounts expressed in thousands)

	<u>Budget</u>	<u>Actual</u>	<u>Variance favorable (unfavorable)</u>
REVENUES:			
Interest	\$ 5	\$ 4	\$ (1)
Other - Miscellaneous	677	619	(58)
Total revenues	<u>682</u>	<u>623</u>	<u>(59)</u>
BEGINNING FUND BALANCE			
Total	<u>\$ 682</u>	<u>168</u>	<u>168</u>
		<u>791</u>	<u>109</u>
EXPENDITURES:			
Sheriff:			
Materials and services	\$ 652	550	102
Capital outlay	30	14	16
Total expenditures	<u>\$ 682</u>	<u>564</u>	<u>118</u>
ENDING FUND BALANCE		<u>\$ 227</u>	<u>\$ 227</u>

MULTNOMAH COUNTY, OREGON
CONVENTION CENTER FUND
SCHEDULE OF REVENUES AND EXPENDITURES – BUDGET AND ACTUAL
 For the fiscal year ended June 30, 1992
 (amounts expressed in thousands)

	Budget	Actual	Variance favorable (unfavorable)
REVENUES:			
Taxes – Transient lodging	\$ 4,625	\$ 3,463	\$ (1,162)
Interest	5	27	22
Total revenues	4,630	3,490	(1,140)
 BEGINNING FUND BALANCE			
Total	\$ 4,630	787 4,277	787 (353)
 EXPENDITURES:			
Nondepartmental:			
Materials and services	\$ 4,630	3,642	988
ENDING FUND BALANCE		\$ 635	\$ 635

MULTNOMAH COUNTY, OREGON
ASSESSMENT DISTRICT OPERATING FUND
SCHEDULE OF REVENUES AND EXPENDITURES – BUDGET AND ACTUAL
 For the fiscal year ended June 30, 1992
 (amounts expressed in thousands)

	Budget	Actual	Variance favorable (unfavorable)
REVENUES:			
Interest	\$ 7	\$ 7	\$
Special assessments	30	23	(7)
Total revenues	37	30	(7)
OTHER FINANCING SOURCE:			
Transfer from Road Fund	60	60	
BEGINNING FUND BALANCE			
Total	\$ 38	43	5
	\$ 135	133	(2)
EXPENDITURES:			
Environmental Services:			
Materials and services	\$ 22	22	
Contingency	9		9
Total expenditures	31	22	9
OTHER FINANCING USE:			
Transfer to Road Fund	104	104	
Total expenditures and other financing uses	\$ 135	126	9
ENDING FUND BALANCE		\$ 7	\$ 7

MULTNOMAH COUNTY, OREGON
 NATURAL AREAS ACQUISITION AND PROTECTION FUND
 SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
 For the fiscal year ended June 30, 1992
 (amounts expressed in thousands)

	Budget	Actual	Variance favorable (unfavorable)
REVENUES:			
Interest	\$ 21	\$ 28	\$ 28
Other - Miscellaneous	21	29	8
Total revenues	21	57	36
OTHER FINANCING SOURCE:			
Transfer from Recreation Fund	110	110	
BEGINNING FUND BALANCE			
Total	\$ 131	225	58 94
EXPENDITURES:			
Environmental Services:			
Capital outlay	\$ 131		131
ENDING FUND BALANCE		\$ 225	\$ 225

MULTNOMAH COUNTY, OREGON
JAIL LEVY FUND
SCHEDULE OF REVENUES AND EXPENDITURES – BUDGET AND ACTUAL
For the fiscal year ended June 30, 1992
(amounts expressed in thousands)

	Budget	Actual	Variance favorable (unfavorable)
REVENUES:			
Taxes:			
Property:			
Current year	\$ 11,234	\$ 10,900	\$ (334)
Prior year	432	270	(162)
Penalties and interest	128	34	(94)
Sales on foreclosures		10	10
Interest	250	130	(120)
Intergovernmental - Federal	300	300	
Other - Miscellaneous		1	1
Total revenues	<u>12,344</u>	<u>11,645</u>	<u>(699)</u>
OTHER FINANCING SOURCE:			
Transfer from General Fund	9	9	
BEGINNING FUND BALANCE			
Total	<u>\$ 14,055</u>	<u>1,265</u>	<u>(437)</u>
		<u>12,919</u>	<u>(1,136)</u>
EXPENDITURES:			
Human Services:			
Personal services	\$ 846	801	45
Materials and services	303	266	37
Capital outlay	47	3	44
Sub-total	<u>1,196</u>	<u>1,070</u>	<u>126</u>
Community Corrections:			
Personal services	122	55	67
Materials and services	1,457	1,217	240
Capital outlay	9	11	(2)
Sub-total	<u>1,588</u>	<u>1,283</u>	<u>305</u>
Sheriff:			
Personal services	8,009	7,561	448
Materials and services	1,345	1,270	75
Capital outlay	419	134	285
Sub-total	<u>9,773</u>	<u>8,965</u>	<u>808</u>
Environmental Services:			
Personal services	116	91	25
Materials and services	293	253	40
Capital outlay	737	427	310
Sub-total	<u>1,146</u>	<u>771</u>	<u>375</u>
Nondepartmental:			
Contingency	352		352
Total expenditures	<u>\$ 14,055</u>	<u>12,089</u>	<u>1,966</u>
ENDING FUND BALANCE		<u>\$ 830</u>	<u>\$ 830</u>

DEBT SERVICE FUNDS

These funds account for the payment of principal and interest on special assessment improvement bonds, Certificates of Participation (capitalized leases) and other lease purchase arrangements. The modified accrual basis of accounting is used. Funds included are:

- **Assessment District Bond Sinking Fund** - In accordance with ORS 223.285, accounts for the payment of principal and interest on special assessment improvement bonds. Revenues are received from the collection of "Bancroft" assessment liens.
- **Capital Lease Retirement Fund** - Accounts for lease-purchase principal and interest payments for buildings and major pieces of equipment acquired by the issuance of Certificates of Participation or other lease-purchase arrangements. Revenues consist of Certificates of Participation proceeds, service reimbursements and cash transfers from other County funds.

MULTNOMAH COUNTY, OREGON
COMBINING BALANCE SHEET
DEBT SERVICE FUNDS
June 30, 1992
 (amounts expressed in thousands)

	Assessment District Bond Sinking	Capital Lease Retirement	Total
ASSETS:			
Cash and investments	\$ 650	\$ 1,485	\$ 2,135
Special assessments receivable	41		41
Total assets	\$ 691	\$ 1,485	\$ 2,176
LIABILITIES AND FUND BALANCES:			
Liabilities:			
Accounts payable	\$ 7	\$	\$ 7
Deferred revenue	40		40
Total liabilities	47		47
Fund balances:			
Reserved for debt service	644	1,485	2,129
Total liabilities and fund balances	\$ 691	\$ 1,485	\$ 2,176

MULTNOMAH COUNTY, OREGON
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
DEBT SERVICE FUNDS
For the fiscal year ended June 30, 1992
(amounts expressed in thousands)

	Assessment District Bond Sinking	Capital Lease Retirement	Total
REVENUES:			
Interest	\$ 46	\$ 123	\$ 169
Special assessments	24		24
Other		1,953	1,953
Total revenues	<u>70</u>	<u>2,076</u>	<u>2,146</u>
EXPENDITURES:			
Current:			
General government		9	9
Debt service:			
Principal	225	2,409	2,634
Interest	35	1,213	1,248
Total expenditures	<u>260</u>	<u>3,631</u>	<u>3,891</u>
Excess of revenues over (under) expenditures	<u>(190)</u>	<u>(1,555)</u>	<u>(1,745)</u>
OTHER FINANCING SOURCES:			
Operating transfers in		1,331	1,331
Excess of revenues and other sources over (under) expenditures	(190)	(224)	(414)
FUND BALANCES, JUNE 30, 1991	<u>834</u>	<u>1,709</u>	<u>2,543</u>
FUND BALANCES, JUNE 30, 1992	<u>\$ 644</u>	<u>\$ 1,485</u>	<u>\$ 2,129</u>

MULTNOMAH COUNTY, OREGON
ASSESSMENT DISTRICT BOND SINKING FUND
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
 For the fiscal year ended June 30, 1992
 (amounts expressed in thousands)

	<u>Budget</u>	<u>Actual</u>	Variance favorable (unfavorable)
REVENUES:			
Interest	\$ 56	\$ 46	\$ (10)
Special assessments	40	24	(16)
Total revenues	<u>96</u>	<u>70</u>	<u>(26)</u>
 BEGINNING FUND BALANCE	 841	 834	 (7)
Total	<u>\$ 937</u>	<u>904</u>	<u>(33)</u>
 EXPENDITURES:			
Environmental Services:			
Debt service:			
Principal	\$ 225	225	
Interest	35	35	
Total expenditures	<u>260</u>	<u>260</u>	
ENDING FUND BALANCE	<u>677</u>	<u>\$ 644</u>	<u>\$ (33)</u>
	<u>\$ 937</u>		

MULTNOMAH COUNTY, OREGON
CAPITAL LEASE RETIREMENT FUND
SCHEDULE OF REVENUES AND EXPENDITURES – BUDGET AND ACTUAL
For the fiscal year ended June 30, 1992
 (amounts expressed in thousands)

	Budget	Actual	Variance favorable (unfavorable)
REVENUES:			
Interest	\$ 94	\$ 123	\$ 29
Other - Service reimbursements	2,242	1,953	(289)
Total revenues	2,336	2,076	(260)
OTHER FINANCING SOURCES:			
Certificates of participation proceeds	13,346		(13,346)
Transfer from General Fund	40	36	(4)
Transfer from Serial Levy Fund	1,300	1,295	(5)
Total other financing sources	14,686	1,331	(13,355)
BEGINNING FUND BALANCE			
Total	\$ 1,643	1,709	66
Total	\$ 18,665	5,116	(13,549)
EXPENDITURES:			
Nondepartmental:			
Materials and services	\$ 322	9	313
Debt service:			
Principal	15,459	2,409	13,050
Interest	1,213	1,213	
Total expenditures	16,994	3,631	13,363
ENDING FUND BALANCE	1,671	\$ 1,485	\$ (186)
	\$ 18,665		

CAPITAL PROJECTS FUNDS

These funds account for expenditures on major construction projects, proceeds from certificates of participation issued to finance capital acquisitions and proceeds from the sale of County property. The modified accrual basis of accounting is used to record revenues and expenditures. Funds included are:

- Inverness Jail Construction Fund - accounts for the construction of the Inverness Jail.
- Lease-Purchase Project Fund - accounts for purchases and construction of capital acquisition.
- Capital Improvement Fund - accounts for the proceeds from the sale of County property and expenditures made to improve County property.

MULTNOMAH COUNTY, OREGON
COMBINING BALANCE SHEET
CAPITAL PROJECT FUNDS
JUNE 30, 1992
 (amounts expressed in thousands)

	Lease/ Purchase Project	Capital Improvement	Total
ASSETS:			
Cash and investments	\$ 633	\$ 113	\$ 746
Contracts receivable		1,312	1,312
Total assets	\$ 633	\$ 1,425	\$ 2,058
LIABILITIES AND FUND BALANCES:			
Liabilities:			
Accounts payable	\$ 52	\$ 1,312	\$ 52
Deferred revenue		1,312	1,312
Total liabilities	52	1,312	1,364
Fund balances:			
Reserved for capital projects	581	113	694
Total liabilities and fund balances	\$ 633	\$ 1,425	\$ 2,058

MULTNOMAH COUNTY, OREGON
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
CAPITAL PROJECT FUNDS
For the fiscal year ended June 30, 1992
 (amounts expressed in thousands)

	Inverness Jail Construction	Lease/ Purchase Project	Capital Improvement	Total
REVENUES:				
Interest	\$	\$	\$ 26	\$ 26
Other			29	29
Total revenues			<u>55</u>	<u>55</u>
EXPENDITURES:				
Current:				
General government		152		152
Public safety and justice	22			22
Capital outlay	20	314		334
Total expenditures	<u>42</u>	<u>466</u>		<u>508</u>
Excess of revenues over (under) expenditures	(42)	(466)	55	(453)
FUND BALANCES, JUNE 30, 1991	<u>42</u>	<u>1,047</u>	<u>58</u>	<u>1,147</u>
FUND BALANCES, JUNE 30, 1992	<u>\$</u>	<u>\$ 581</u>	<u>\$ 113</u>	<u>\$ 694</u>

MULTNOMAH COUNTY, OREGON
INVERNESS JAIL CONSTRUCTION FUND
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
 For the fiscal year ended June 30, 1992
 (amounts expressed in thousands)

	Budget	Actual	Variance favorable (unfavorable)
BEGINNING FUND BALANCE	\$ 42	\$ 42	\$
EXPENDITURES:			
Sheriff:			
Materials and services	\$ 17	22	(5)
Capital outlay	25	20	5
Total expenditures	\$ 42	42	
ENDING FUND BALANCE		\$	\$

MULTNOMAH COUNTY, OREGON
LEASE/PURCHASE PROJECT FUND
SCHEDULE OF REVENUES AND EXPENDITURES – BUDGET AND ACTUAL
 For the fiscal year ended June 30, 1992
 (amounts expressed in thousands)

	<u>Budget</u>	<u>Actual</u>	<u>Variance favorable (unfavorable)</u>
BEGINNING FUND BALANCE	\$ <u>1,650</u>	\$ <u>1,047</u>	\$ <u>(603)</u>
EXPENDITURES:			
Environmental Services:			
Materials and services	\$ 150	152	(2)
Capital outlay	<u>1,500</u>	<u>314</u>	<u>1,186</u>
Total expenditures	\$ <u>1,650</u>	<u>466</u>	<u>1,184</u>
ENDING FUND BALANCE		\$ <u>581</u>	\$ <u>581</u>

MULTNOMAH COUNTY, OREGON
CAPITAL IMPROVEMENT FUND
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
 For the fiscal year ended June 30, 1992
 (amounts expressed in thousands)

	Budget	Actual	Variance favorable (unfavorable)
REVENUES:			
Interest	\$ 21	\$ 26	\$ 5
Other		29	29
Total revenues	21	55	34
 BEGINNING FUND BALANCE		58	58
Total	\$ 21	113	92
 EXPENDITURES:			
Environmental Services:			
Capital outlay	\$ 21		21
ENDING FUND BALANCE		\$ 113	\$ 113

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ENTERPRISE FUNDS

These funds are used to finance and account for the acquisition, operation and maintenance of sewage treatment, street lighting facilities, the parks program and the Exposition Center program, which are supported by user charges. The County accounts for certain expenditures of the enterprise funds for budgetary purposes on the modified accrual basis of accounting. For financial reporting purposes the accrual basis of accounting is used. The difference in the accounting basis used relates primarily to the methods of accounting for depreciation, debt and capital outlay. Funds included are:

- Dunthorpe Riverdale Service District No. 1 General Fund - accounts for the operation of the sanitary sewer system in Southwest unincorporated Multnomah County.
- West Hills Service District No. 2 Fund - accounts for the operation of the sanitary sewer system in West unincorporated Multnomah County. Operations were transferred to the City of Portland during the fiscal year.
- Central County Service District No. 3 Fund - accounts for the operation of the sanitary sewer system in East Multnomah County. Operations were transferred to the City of Portland during the fiscal year.
- Mid County Service District No. 14 Fund - accounts for the operation of street lights throughout unincorporated Multnomah County.
- Recreation Fund - accounts for the parks program and the Exposition Center program.

MULTNOMAH COUNTY, OREGON
 COMBINING BALANCE SHEET
 ENTERPRISE FUNDS
 June 30, 1992
 (amounts expressed in thousands)

	Dunthorpe- Riverdale Service District No.1	Mid County Service District No. 14	Recreation	Total
ASSETS:				
Current Assets:				
Cash and investments	\$ 420	\$ 538	\$ 871	\$ 1,829
Receivables (net of allowances for uncollectibles):				
Accounts	12		118	130
Special assessments		67		67
Contracts			72	72
Due from other funds			3	3
Prepaid items			1	1
Total current assets	<u>432</u>	<u>605</u>	<u>1,065</u>	<u>2,102</u>
Fixed assets (net of accumulated depreciation)	768	617	10,721	12,106
Total assets	<u>\$ 1,200</u>	<u>\$ 1,222</u>	<u>\$ 11,786</u>	<u>\$ 14,208</u>
LIABILITIES AND FUND EQUITY:				
Liabilities:				
Accounts payable	\$ 22	\$	\$ 389	\$ 411
Compensated absences			74	74
Deferred revenue			105	105
Total liabilities	<u>22</u>	<u></u>	<u>568</u>	<u>590</u>
Fund equity:				
Contributed capital	1,786	779	10,690	13,255
Retained earnings (deficit):				
Unreserved, undesignated	(608)	443	528	363
Total fund equity	<u>1,178</u>	<u>1,222</u>	<u>11,218</u>	<u>13,618</u>
Total liabilities and fund equity	<u>\$ 1,200</u>	<u>\$ 1,222</u>	<u>\$ 11,786</u>	<u>\$ 14,208</u>

MULTNOMAH COUNTY, OREGON
COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN RETAINED EARNINGS (DEFICIT)
ENTERPRISE FUNDS
For the fiscal year ended June 30, 1992
(amounts expressed in thousands)

	Dunthorpe- Riverdale Service District No. 1	West Hills Service District No. 2	Central County Service District No. 3	Mid County Service District No. 14	Recreation	Total
OPERATING REVENUES:						
Charges for sales and services	\$ 115	\$ _____	\$ 2	\$ 519	\$ 3,067	\$ 3,703
OPERATING EXPENSES:						
Salaries and wages					1,056	1,056
Employee benefits					418	418
Repairs and maintenance					89	89
Utilities	87			397	181	665
Equipment rental					18	18
Professional services					273	273
Communication					10	10
Operating supplies					81	81
Administrative					258	258
Internal support	10	3	1	26	201	241
Depreciation	28			58	222	308
Other expenses	3				317	320
Total operating expenses	<u>128</u>	<u>3</u>	<u>1</u>	<u>481</u>	<u>3,124</u>	<u>3,737</u>
Operating income (loss)	<u>(13)</u>	<u>(3)</u>	<u>1</u>	<u>38</u>	<u>(57)</u>	<u>(34)</u>
NONOPERATING REVENUES (EXPENSES):						
Interest revenue	21	2	2	28	10	63
Loss on disposal of assets				(22)		(22)
Gain (loss) on transfer of operations		405	(37)			368
Total nonoperating revenues (expenses)	<u>21</u>	<u>407</u>	<u>(35)</u>	<u>6</u>	<u>10</u>	<u>409</u>
Net income (loss) before operating transfers	8	404	(34)	44	(47)	375
OPERATING TRANSFERS IN						
Net income (loss)	8	404	(34)	44	402	402
RETAINED EARNINGS (DEFICIT), JUNE 30, 1991	(616)	(404)	34	399	355	777
EQUITY TRANSFERS IN					173	173
RETAINED EARNINGS (DEFICIT), JUNE 30, 1992	<u>\$ (608)</u>	<u>\$ _____</u>	<u>\$ _____</u>	<u>\$ 443</u>	<u>\$ 528</u>	<u>\$ 363</u>

MULTNOMAH COUNTY, OREGON
COMBINING STATEMENT OF CASH FLOWS
ENTERPRISE FUNDS
For the fiscal year ended June 30, 1992
(amounts expressed in thousands)

	Dunthorpe- Riverdale Service District No. 1	West Hills Service District No. 2	Central County Service District No. 3	Mid County Service District No. 14	Recreation	Total
CASH FLOWS FROM OPERATING ACTIVITIES:						
Operating income (loss)	\$ (13)	\$ (3)	\$ 1	\$ 38	\$ (57)	\$ (34)
Adjustments to reconcile operating income (loss) to cash and cash equivalents provided (used) by operating activities:						
Depreciation	28			58	222	308
Changes in assets and liabilities:						
Increase in accounts receivable					(117)	(117)
Increase in contracts receivable					(72)	(72)
Decrease in special assessments receivable				12		12
Increase in prepaid items					(1)	(1)
Increase (decrease) in accounts payable	(29)	(3)		(46)	386	308
Increase in deferred revenue					105	105
Increase in compensated absences					74	74
Net cash provided (used) by operating activities	(14)	(6)	1	62	540	583
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:						
Operating transfers in					575	575
Transfer of operations		(53)	(29)			(82)
Net cash provided (used) by noncapital financing activities		(53)	(29)		575	493
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:						
Acquisition of fixed assets				(174)	(10,944)	(11,118)
Capital contributed by customers and others				58	10,690	10,748
Net cash used by capital and related financing activities				(116)	(254)	(370)
CASH FLOWS FROM INVESTING ACTIVITIES:						
Interest on investments	21	2	2	28	10	63
Net cash provided by investing activities	21	2	2	28	10	63
Net increase (decrease) in cash and cash equivalents	7	(57)	(26)	(26)	871	769
CASH AND CASH EQUIVALENTS, JUNE 30, 1991	413	57	26	564		1,060
CASH AND CASH EQUIVALENTS, JUNE 30, 1992	\$ 420	\$	\$	\$ 538	\$ 871	\$ 1,829

NONCASH INVESTING, CAPITAL AND FINANCING ACTIVITIES:
As described in Note 12, the operations of the West Hills Service District No.2 and the Central County Service District No. 3 were assumed by the City of Portland. The transfer included assets consisting of special assessments receivable \$8 and fixed assets of \$89, as well as liabilities of \$8, and fund equity of \$89.

The Mid County Service District No. 14 disposed of fixed assets, net book value of \$22 during the fiscal year.

MULTNOMAH COUNTY, OREGON
COMBINING SCHEDULE OF CHANGES IN CONTRIBUTED CAPITAL
ENTERPRISE FUNDS
For the fiscal year ended June 30, 1992
 (amounts expressed in thousands)

	Dunthorpe- Riverdale Service District No. 1	West Hills Service District No. 2	Central County Service District No. 3	Mid County Service District No. 14	Recreation	Total
CONTRIBUTED CAPITAL, JUNE 30, 1991	\$ 1,786	\$ 547	\$	\$ 721	\$	\$ 3,054
ADD:						
Contributions from customers				58		58
Transfer of fixed assets from General Fixed Assets Account Group					10,690	10,690
Total contributions added				58	10,690	10,748
DEDUCT:						
Transfer of operations to city		(547)				(547)
CONTRIBUTED CAPITAL, JUNE 30, 1992	\$ 1,786	\$	\$	\$ 779	\$ 10,690	\$ 13,255

MULTNOMAH COUNTY, OREGON
DUNTHORPE-RIVERDALE SERVICE DISTRICT NO. 1
GENERAL FUND
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
 For the fiscal year ended June 30, 1992
 (amounts expressed in thousands)

	Budget	Actual	Variance favorable (unfavorable)
REVENUES:			
Assessments - sewer	\$ 128	\$ 114	\$ (14)
Charges for services	25		(25)
Interest	40	22	(18)
Total revenues	193	136	(57)
BEGINNING FUND BALANCE			
Total	\$ 543	364	14
EXPENDITURES:			
Environmental Services:			
Materials and services	\$ 135	99	36
Contingency	20		20
Total expenditures	155	99	56
ENDING FUND BALANCE	388	\$ 401	\$ 13
	\$ 543		

MULTNOMAH COUNTY, OREGON
WEST HILLS SERVICE DISTRICT NO. 2 FUND
SCHEDULE OF REVENUES AND EXPENDITURES – BUDGET AND ACTUAL
For the fiscal year ended June 30, 1992
 (amounts expressed in thousands)

	<u>Budget</u>	<u>Actual</u>	<u>Variance favorable (unfavorable)</u>
REVENUES:			
Assessments – sewer	\$ 10	\$ 3	\$ (10)
Interest	4	3	(1)
Total revenues	<u>14</u>	<u>3</u>	<u>(11)</u>
BEGINNING FUND BALANCE			
Total	<u>\$ 50</u>	<u>53</u>	<u>3</u>
	<u>\$ 64</u>	<u>56</u>	<u>(8)</u>
EXPENDITURES:			
Environmental Services:			
Materials and services	\$ 14	56	(42)
Contingency	10		10
Total expenditures	<u>24</u>	<u>56</u>	<u>(32)</u>
ENDING FUND BALANCE	<u>40</u>	<u>\$ 56</u>	<u>\$ (40)</u>
	<u>\$ 64</u>		

MULTNOMAH COUNTY, OREGON
CENTRAL COUNTY SERVICE DISTRICT NO. 3 FUND
SCHEDULE OF REVENUES AND EXPENDITURES – BUDGET AND ACTUAL
For the fiscal year ended June 30, 1992
 (amounts expressed in thousands)

	Budget	Actual	Variance favorable (unfavorable)
REVENUES:			
Assessments - sewer	\$ 12	\$ 2	\$ (12)
Charges for service - connection		2	2
Interest	3	2	(1)
Total revenues	<u>15</u>	<u>4</u>	<u>(11)</u>
BEGINNING FUND BALANCE			
Total	<u>\$ 45</u>	<u>26</u>	<u>(4)</u>
	<u>\$ 45</u>	<u>30</u>	<u>(15)</u>
EXPENDITURES:			
Environmental Services:			
Materials and services	\$ 17	30	(13)
Contingency	3		3
Total expenditures	<u>20</u>	<u>30</u>	<u>(10)</u>
ENDING FUND BALANCE	<u>25</u>	<u>\$ 30</u>	<u>\$ (25)</u>
	<u>\$ 45</u>	<u>30</u>	<u>(15)</u>

MULTNOMAH COUNTY, OREGON
MID - COUNTY SERVICE DISTRICT NO. 14 FUND
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
For the fiscal year ended June 30, 1992
 (amounts expressed in thousands)

	<u>Budget</u>	<u>Actual</u>	<u>Variance favorable (unfavorable)</u>
REVENUES:			
Assessments - street lighting			
Current year	\$ 605	\$ 484	\$ (121)
Prior years'		32	32
Penalties and interest		8	8
Interest	48	28	(20)
Other		8	8
Total revenues	<u>653</u>	<u>560</u>	<u>(93)</u>
BEGINNING FUND BALANCE	<u>220</u>	<u>531</u>	<u>311</u>
Total	<u>\$ 873</u>	<u>1,091</u>	<u>218</u>
EXPENDITURES:			
Environmental Services:			
Materials and services	\$ 600	426	174
Capital outlay	225	116	109
Contingency	5		5
Total expenditures	<u>830</u>	<u>542</u>	<u>288</u>
ENDING FUND BALANCE	<u>43</u>	<u>\$ 549</u>	<u>\$ 506</u>
	<u>\$ 873</u>		

MULTNOMAH COUNTY, OREGON
RECREATION FUND
SCHEDULE OF REVENUES AND EXPENDITURES – BUDGET AND ACTUAL
For the fiscal year ended June 30, 1992
 (amounts expressed in thousands)

	Budget	Actual	Variance favorable (unfavorable)
REVENUES:			
Taxes - Gasoline	\$ 124	\$ 131	\$ 7
Intergovernmental:			
State	57	53	(4)
Local	10		(10)
Charges for services	1,222	1,358	136
Interest	10	10	
Other:			
Miscellaneous	1,547	1,463	(84)
Service reimbursements	119	62	(57)
Total revenues	3,089	3,077	(12)
OTHER FINANCING SOURCES:			
Transfers from other funds:			
General	1,040	1,040	
Fair	30	30	
Recreation Facilities	173		(173)
Total other financing sources	1,243	1,070	(173)
Total	\$ 4,332	4,147	(185)
EXPENDITURES:			
Environmental Services:			
Personal services	\$ 1,440	1,474	(34)
Materials and services	1,359	1,177	182
Capital outlay	843	504	339
Contingency	22		22
Total expenditures	3,664	3,155	509
OTHER FINANCING USES:			
Transfers to other funds:			
General	558	558	
Natural Areas Acquisition and Protection	110	110	
Total other financing uses	668	668	
Total	\$ 4,332	3,823	509
EQUITY TRANSFER IN		173	173
ENDING FUND BALANCE		\$ 497	\$ 497

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INTERNAL SERVICE FUNDS

These funds account for activities and services performed primarily for other organizational units within the County. Charges to the County agencies are calculated to recover costs and maintain capital. The County accounts for certain expenditures of the Internal Service Funds for budgetary purposes on the modified accrual basis of accounting. For financial reporting purposes the accrual basis of accounting is used. Such differences relate primarily to the methods of accounting for depreciation and capital outlay. Funds included are:

- Insurance Fund - accounts for the County's insurance coverage.
- Fleet Management Fund - accounts for all motor vehicle fleet operations.
- Telephone Fund - accounts for all telephone operations.
- Data Processing Fund - accounts for the County's data processing operations.
- Mail/Distribution Fund - accounts for the County's mail/distribution operations.

MULTNOMAH COUNTY, OREGON
 COMBINING BALANCE SHEET
 INTERNAL SERVICE FUNDS
 June 30, 1992
 (amounts expressed in thousands)

	Insurance	Fleet Management	Telephone	Data Processing	Mail/ Distribution	Total
ASSETS:						
Current assets:						
Cash and investments	\$ 4,974	\$ 1,567	\$ 707	\$ 1,357	\$ 6	\$ 8,611
Accounts receivable	9	8	64	27		108
Due from other funds	4,677					4,677
Inventories		388			59	447
Prepaid items	42					42
Total current assets	<u>9,702</u>	<u>1,963</u>	<u>771</u>	<u>1,384</u>	<u>65</u>	<u>13,885</u>
Fixed assets (net of accumulated depreciation)	8	2,585	1,713	970	14	5,290
Total assets	<u>\$ 9,710</u>	<u>\$ 4,548</u>	<u>\$ 2,484</u>	<u>\$ 2,354</u>	<u>\$ 79</u>	<u>\$ 19,175</u>
LIABILITIES AND FUND EQUITY:						
Current liabilities:						
Accounts payable	\$ 6,916	\$ 83	\$ 242	\$ 27	\$ 8	\$ 7,276
Compensated absences	28	50	14	158	4	254
Capitalized leases - current				192		192
Total current liabilities	<u>6,944</u>	<u>133</u>	<u>256</u>	<u>377</u>	<u>12</u>	<u>7,722</u>
Noncurrent liabilities:						
Capitalized leases (net of current portion)				400		400
Total liabilities	<u>6,944</u>	<u>133</u>	<u>256</u>	<u>777</u>	<u>12</u>	<u>8,122</u>
Fund equity:						
Contributed capital	2	3,585	1,346	1,682	17	6,632
Retained earnings (deficit):						
Unreserved, undesignated	2,764	830	882	(105)	50	4,421
Total equity	<u>2,766</u>	<u>4,415</u>	<u>2,228</u>	<u>1,577</u>	<u>67</u>	<u>11,053</u>
Total liabilities and fund equity	<u>\$ 9,710</u>	<u>\$ 4,548</u>	<u>\$ 2,484</u>	<u>\$ 2,354</u>	<u>\$ 79</u>	<u>\$ 19,175</u>

MULTNOMAH COUNTY, OREGON
 COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN RETAINED EARNINGS (DEFICIT)
 INTERNAL SERVICE FUNDS
 For the fiscal year ended June 30, 1992
 (amounts expressed in thousands)

	Insurance	Fleet Management	Telephone	Data Processing	Mail/ Distribution	Total
OPERATING REVENUES:						
Charges for services	\$ 15,359	\$ 3,071	\$ 1,947	\$ 5,471	\$ 1,046	\$ 26,894
Insurance premiums	742					742
Experience rating and refunds	206					206
Total operating revenues	<u>16,307</u>	<u>3,071</u>	<u>1,947</u>	<u>5,471</u>	<u>1,046</u>	<u>27,842</u>
OPERATING EXPENSES:						
Salaries and wages	485	711	177	1,942	190	3,505
Employee benefits	181	309	70	774	62	1,396
Repairs and maintenance	2	98	453	484	2	1,039
Utilities		64				64
Equipment rental		12	39	2		53
Facility rental	11	6	31	249		297
Professional services	841	17	1	893	66	1,818
Communications	7	10	597	162	3	779
Operating supplies	21	794	7	94	611	1,527
Insurance claims and premiums	15,446					15,446
Internal support			85	268	12	365
Depreciation	3	951	386	494	5	1,839
Other	75	48	94	83	45	345
Total operating expenses	<u>17,072</u>	<u>3,020</u>	<u>1,940</u>	<u>5,445</u>	<u>996</u>	<u>28,473</u>
Operating income (loss)	<u>(765)</u>	<u>51</u>	<u>7</u>	<u>26</u>	<u>50</u>	<u>(631)</u>
NONOPERATING REVENUES (EXPENSES):						
Interest revenue	462	58	32	54		606
Interest expense				(51)		(51)
Loss on disposal of fixed assets	(3)		(2)	(85)		(90)
Gain on sale of equipment		49				49
Total nonoperating revenues (expenses)	<u>459</u>	<u>107</u>	<u>30</u>	<u>(82)</u>		<u>514</u>
Net income (loss) before operating transfers	<u>(306)</u>	<u>158</u>	<u>37</u>	<u>(56)</u>	<u>50</u>	<u>(117)</u>
OPERATING TRANSFERS OUT	<u>(75)</u>			<u>(500)</u>		<u>(575)</u>
Net income (loss)	<u>(381)</u>	<u>158</u>	<u>37</u>	<u>(556)</u>	<u>50</u>	<u>(692)</u>
RETAINED EARNINGS, JUNE 30, 1991	<u>3,145</u>	<u>672</u>	<u>845</u>	<u>451</u>		<u>5,113</u>
RETAINED EARNINGS (DEFICIT), JUNE 30, 1992	<u>\$ 2,764</u>	<u>\$ 830</u>	<u>\$ 882</u>	<u>\$ (105)</u>	<u>\$ 50</u>	<u>\$ 4,421</u>

MULTNOMAH COUNTY, OREGON
COMBINING STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUNDS
For the fiscal year ended June 30, 1992
(amounts expressed in thousands)

	<u>Insurance</u>	<u>Fleet Management</u>	<u>Telephone</u>	<u>Data Processing</u>	<u>Mail/ Distribution</u>	<u>Total</u>
CASH FLOWS FROM OPERATING ACTIVITIES:						
Operating income (loss)	\$ (765)	\$ 51	\$ 7	\$ 26	\$ 50	\$ (631)
Adjustments to reconcile operating income (loss) to cash and cash equivalents provided (used) by operating activities:						
Depreciation	3	951	386	494	5	1,839
Changes in assets and liabilities:						
(Increase) decrease in accounts receivable	(9)	(6)	(16)	84		53
Increase in due from other funds	(4,677)					(4,677)
Increase in inventories		(9)			(59)	(68)
Decrease in prepaid items	49					49
Increase (decrease) in accounts payable	1,558	4	(47)	(104)	8	1,419
Increase (decrease) in compensated absences	16		2	(8)	4	14
Net cash provided (used) by operating activities	<u>(3,825)</u>	<u>991</u>	<u>332</u>	<u>492</u>	<u>8</u>	<u>(2,002)</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:						
Operating transfers out	(75)			(500)		(575)
Net cash used by noncapital financing activities	<u>(75)</u>			<u>(500)</u>		<u>(575)</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:						
Proceeds from sale of fixed assets		59				59
Acquisition of fixed assets	(2)	(1,064)	(462)	(47)	(19)	(1,594)
Principal paid on capitalized leases				(268)		(268)
Interest paid on capitalized leases				(51)		(51)
Capital contributed by customers and others		98	17	5	17	137
Net cash used by capital and related financing activities	<u>(2)</u>	<u>(907)</u>	<u>(445)</u>	<u>(361)</u>	<u>(2)</u>	<u>(1,717)</u>
CASH FLOWS FROM INVESTING ACTIVITIES:						
Interest on investments	462	58	32	54		606
Net cash provided by investing activities	<u>462</u>	<u>58</u>	<u>32</u>	<u>54</u>		<u>606</u>
Net increase (decrease) in cash and cash equivalents	(3,440)	142	(81)	(315)	6	(3,688)
CASH AND CASH EQUIVALENTS, JUNE 30, 1991	8,414	1,425	788	1,672		12,299
CASH AND CASH EQUIVALENTS, JUNE 30, 1992	<u>\$ 4,974</u>	<u>\$ 1,567</u>	<u>\$ 707</u>	<u>\$ 1,357</u>	<u>\$ 6</u>	<u>\$ 8,611</u>

NONCASH INVESTING, CAPITAL AND FINANCING ACTIVITIES:

The Internal Service Funds did not have any Noncash Investing, Capital and Financing Activity during fiscal year 1991-92.

MULTNOMAH COUNTY, OREGON
COMBINING SCHEDULE OF CHANGES IN CONTRIBUTED CAPITAL
INTERNAL SERVICE FUNDS
For the fiscal year ended June 30, 1992
 (amounts expressed in thousands)

	<u>Insurance</u>	<u>Fleet Management</u>	<u>Telephone</u>	<u>Data Processing</u>	<u>Mail/ Distribution</u>	<u>Total</u>
CONTRIBUTED CAPITAL, JUNE 30, 1991	\$ 2	\$ 3,487	\$ 1,329	\$ 1,677	\$	\$ 6,495
CONTRIBUTIONS:						
Transfer of fixed assets from General Fixed Assets Account Group	<u> </u>	<u>98</u>	<u>17</u>	<u>5</u>	<u>17</u>	<u>137</u>
CONTRIBUTED CAPITAL, JUNE 30, 1992	<u>\$ 2</u>	<u>\$ 3,585</u>	<u>\$ 1,346</u>	<u>\$ 1,682</u>	<u>\$ 17</u>	<u>\$ 6,632</u>

MULTNOMAH COUNTY, OREGON
INSURANCE FUND
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
 For the fiscal year ended June 30, 1992
 (amounts expressed in thousands)

	Budget	Actual	Variance favorable (unfavorable)
REVENUES:			
Charges for services	\$	\$	\$
Interest	423	462	39
Other:			
Service reimbursements	16,985	15,359	(1,626)
Premiums	550	641	91
Experience ratings & miscellaneous	27	290	263
Total revenues	<u>17,985</u>	<u>16,769</u>	<u>(1,216)</u>
BEGINNING FUND BALANCE			
Total	<u>\$ 19,625</u>	<u>19,904</u>	<u>1,495</u> <u>279</u>
EXPENDITURES:			
Nondepartmental:			
Personal services	\$ 635	666	(31)
Materials and services	17,262	16,401	861
Capital outlay	21	4	17
Contingency	1,632		1,632
Total expenditures	<u>19,550</u>	<u>17,071</u>	<u>2,479</u>
OTHER FINANCING USE:			
Transfer to General Fund	75	75	
Total	<u>\$ 19,625</u>	<u>17,146</u>	<u>2,479</u>
ENDING FUND BALANCE		<u>\$ 2,758</u>	<u>\$ 2,758</u>

MULTNOMAH COUNTY, OREGON
FLEET MANAGEMENT FUND
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
For the fiscal year ended June 30, 1992
 (amounts expressed in thousands)

	<u>Budget</u>	<u>Actual</u>	<u>Variance favorable (unfavorable)</u>
REVENUES:			
Intergovernmental - Local	\$	\$	\$
Charges for services	40	36	(4)
Interest	62	59	(3)
Other:			
Service reimbursements	3,293	3,021	(272)
Miscellaneous		1	1
Proceeds from sale of fixed assets	50	59	9
Total revenues	<u>3,445</u>	<u>3,188</u>	<u>(257)</u>
BEGINNING FUND BALANCE	1,739	1,677	(62)
Total	<u>\$ 5,184</u>	<u>4,865</u>	<u>(319)</u>
EXPENDITURES:			
Environmental Services:			
Personal services	\$ 1,127	1,020	107
Materials and services	1,212	1,046	166
Capital outlay	1,754	969	785
Contingency	774		774
Total expenditures	<u>4,867</u>	<u>3,035</u>	<u>1,832</u>
ENDING FUND BALANCE	317	\$ 1,830	\$ 1,513
	<u>\$ 5,184</u>		

MULTNOMAH COUNTY, OREGON
TELEPHONE FUND
SCHEDULE OF REVENUES AND EXPENDITURES – BUDGET AND ACTUAL
 For the fiscal year ended June 30, 1992
 (amounts expressed in thousands)

	<u>Budget</u>	<u>Actual</u>	<u>Variance favorable (unfavorable)</u>
REVENUES:			
Charges for services	\$ 254	\$ 265	\$ 11
Interest	20	32	12
Other:			
Service reimbursements	1,643	1,682	39
Total revenues	<u>1,917</u>	<u>1,979</u>	<u>62</u>
BEGINNING FUND BALANCE			
Total	<u>\$ 439</u>	<u>534</u>	<u>95</u>
	<u>\$ 2,356</u>	<u>2,513</u>	<u>157</u>
EXPENDITURES:			
Environmental Services:			
Personal services	245	247	(2)
Materials and services	1,549	1,429	120
Capital outlay	328	323	5
Contingency	234		234
Total expenditures	<u>\$ 2,356</u>	<u>1,999</u>	<u>357</u>
ENDING FUND BALANCE		<u>\$ 514</u>	<u>\$ 514</u>

MULTNOMAH COUNTY, OREGON
DATA PROCESSING FUND
SCHEDULE OF REVENUES AND EXPENDITURES – BUDGET AND ACTUAL
 For the fiscal year ended June 30, 1992
 (amounts expressed in thousands)

	Budget	Actual	Variance favorable (unfavorable)
REVENUES:			
Charges for services	\$ 160	\$ 168	\$ 8
Interest	65	54	(11)
Other – Service reimbursements	4,982	5,304	322
Total revenues	5,207	5,526	319
BEGINNING FUND BALANCE	1,072	1,488	416
Total	\$ 6,279	7,014	735
EXPENDITURES:			
Environmental Services:			
Personal services	\$ 2,698	2,716	(18)
Materials and services	2,464	2,221	243
Capital outlay	71	56	15
Contingency	274		274
Debt service:			
Principal	227	268	(41)
Interest	45	51	(6)
Total expenditures	5,779	5,312	467
OTHER FINANCING USE:			
Transfer to General Fund	500	500	
Total	\$ 6,279	5,812	467
ENDING FUND BALANCE		\$ 1,202	\$ 1,202

MULTNOMAH COUNTY, OREGON
MAIL/DISTRIBUTION FUND
SCHEDULE OF REVENUES AND EXPENDITURES – BUDGET AND ACTUAL
 For the fiscal year ended June 30, 1992
 (amounts expressed in thousands)

	<u>Budget</u>	<u>Actual</u>	<u>Variance favorable (unfavorable)</u>
REVENUES:			
Other - Service reimbursements	\$ 1,425	\$ 1,046	\$ (379)
EXPENDITURES:			
Environmental Services:			
Personal services	\$ 292	252	40
Materials and services	1,127	738	389
Capital outlay	6	3	3
Total expenditures	\$ 1,425	993	432
ENDING FUND BALANCE		\$ 53	\$ 53

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TRUST AND AGENCY FUNDS

These funds account for resources received and held by the County in a fiduciary capacity. Disbursements from these funds are made in accordance with the trust agreement or applicable legislative enactment for each particular fund. The modified accrual basis of accounting is used to record transactions in the agency funds. The accrual basis of accounting is used in the Library Retirement Fund (Pension Trust). The funds included are:

- Sundry Taxing Bodies Fund - accounts for the collection of property taxes for all governmental entities located in Multnomah County and the disbursement of the collections to such entities.
- Clearing Fund - accounts for Multnomah County checks outstanding, accrued payroll and payroll deductions payable.
- Department and Offices Agency Fund - accounts for the collection and disbursement of various monies held by Multnomah County in a fiduciary capacity.
- Sewer System Development Fund - accounts for the repayment of a surcharge on building activities collected for the East County cities. These surcharges have been refunded to property owners, and the fund was closed out at the end of the fiscal year.
- Deferred Compensation Fund - accounts for voluntary withholdings from employee's wages on which income taxes are deferred until the time of withdrawal.
- Public Guardian Fund - accounts for receipts and disbursements for individuals who are not capable of handling their own financial affairs.
- Library Retirement Fund - this pension trust fund provides pension benefits for former employees of the Library Association of Portland.

MULTNOMAH COUNTY, OREGON
ALL FIDUCIARY FUND TYPES
COMBINING BALANCE SHEET
June 30, 1992
 (amounts expressed in thousands)

	Agency Funds	Pension Trust Fund	Total
ASSETS:			
Cash and investments	\$ 43,061	\$ 8,802	\$ 51,863
Property taxes receivable	65,077		65,077
Total assets	\$ 108,138	\$ 8,802	\$ 116,940
LIABILITIES AND FUND BALANCE:			
Liabilities			
Payrolls payable	\$ 6,518	\$	\$ 6,518
Accounts payable	3,348	3	3,351
Defferred revenue	65,077		65,077
Amounts held in trust	10,442		10,442
Defferred compensation	22,753		22,753
Total liabilities	108,138	3	108,141
Fund balances:			
Reserved for employees' retirement benefits		8,799	8,799
Total liabilities and fund balances	\$ 108,138	\$ 8,802	\$ 116,940

MULTNOMAH COUNTY, OREGON
AGENCY FUNDS
COMBINING BALANCE SHEET
June 30, 1992
 (amounts expressed in thousands)

	Sundry Taxing Bodies	Clearing	Department & Offices Agency	Deferred Compensation	Public Guardian	Total
ASSETS:						
Cash and investments	\$ 5,293	\$ 9,528	\$ 4,789	\$ 22,753	\$ 698	\$ 43,061
Property taxes receivable	65,077					65,077
Total assets	<u>\$ 70,370</u>	<u>\$ 9,528</u>	<u>\$ 4,789</u>	<u>\$ 22,753</u>	<u>\$ 698</u>	<u>\$ 108,138</u>
LIABILITIES:						
Payrolls payable	\$	\$ 6,518	\$	\$	\$	\$ 6,518
Accounts payable		3,010	338			3,348
Deferred revenue	65,077					65,077
Amounts held in trust	5,293		4,451		698	10,442
Deferred compensation				22,753		22,753
Total liabilities	<u>\$ 70,370</u>	<u>\$ 9,528</u>	<u>\$ 4,789</u>	<u>\$ 22,753</u>	<u>\$ 698</u>	<u>\$ 108,138</u>

MULTNOMAH COUNTY, OREGON
AGENCY FUNDS
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
For the fiscal year ended June 30, 1992
(amounts expressed in thousands)

	Balance June 30, 1991	Additions	Deletions	Balance June 30, 1992
SUNDRY TAXING BODIES FUND:				
Assets:				
Cash and investments	\$ 4,852	\$ 533,221	\$ 532,780	\$ 5,293
Property taxes receivable	68,059	601,216	604,198	65,077
Interest receivable	3		3	
Total assets	<u>\$ 72,914</u>	<u>\$ 1,134,437</u>	<u>\$ 1,136,981</u>	<u>\$ 70,370</u>
Liabilities:				
Accounts payable	\$	\$ 489	\$ 489	\$
Deferred revenue	68,059	554,902	557,884	65,077
Amounts held in trust	4,855	553,386	552,948	5,293
Total liabilities	<u>\$ 72,914</u>	<u>\$ 1,108,777</u>	<u>\$ 1,111,321</u>	<u>\$ 70,370</u>
CLEARING FUND:				
Assets:				
Cash and investments	\$ 10,938	\$ 3,669,050	\$ 3,670,460	\$ 9,528
Liabilities:				
Payrolls payable	\$ 4,961	\$ 270,166	\$ 268,609	\$ 6,518
Accounts payable	5,977	373,850	376,817	3,010
Interest payable		4,590	4,590	
Amount held in trust		2	2	
Total liabilities	<u>\$ 10,938</u>	<u>\$ 648,608</u>	<u>\$ 650,018</u>	<u>\$ 9,528</u>
DEPARTMENT AND OFFICES AGENCY FUND:				
Assets:				
Cash and investments	\$ 6,304	\$ 659,342	\$ 660,857	\$ 4,789
Liabilities:				
Accounts payable	\$ 190	\$ 12,768	\$ 12,620	\$ 338
Due to General Fund	4		4	
Amounts held in trust	6,110	647,648	649,307	4,451
Total liabilities	<u>\$ 6,304</u>	<u>\$ 660,416</u>	<u>\$ 661,931</u>	<u>\$ 4,789</u>
SEWER SYSTEM DEVELOPMENT FUND:				
Assets:				
Cash and investments	\$ 23		\$ 23	\$
Liabilities:				
Amounts held in trust	\$ 23		\$ 23	\$
DEFERRED COMPENSATION FUND:				
Assets:				
Cash and investments	\$ 19,246	\$ 3,508	\$ 1	\$ 22,753
Liabilities:				
Deferred compensation	\$ 19,246	\$ 3,508	\$ 1	\$ 22,753
PUBLIC GUARDIAN FUND:				
Assets:				
Cash and investments	\$ 420	\$ 1,205	\$ 927	\$ 698
Liabilities:				
Amounts held in trust	\$ 420	\$ 1,205	\$ 927	\$ 698
TOTAL - ALL AGENCY FUNDS:				
Assets:				
Cash and investments	\$ 41,783	\$ 4,866,326	\$ 4,865,048	\$ 43,061
Property taxes receivable	68,059	601,216	604,198	65,077
Interest receivable	3		3	
Total assets	<u>\$ 109,845</u>	<u>\$ 5,467,542</u>	<u>\$ 5,469,249</u>	<u>\$ 108,138</u>
Liabilities:				
Payrolls payable	\$ 4,961	\$ 270,166	\$ 268,609	\$ 6,518
Accounts payable	6,167	387,107	389,926	3,348
Interest payable		4,590	4,590	
Due to General Fund	4		4	
Deferred revenue	68,059	554,902	557,884	65,077
Amounts held in trust	11,408	1,202,241	1,203,207	10,442
Deferred compensation	19,246	3,508	1	22,753
Total liabilities	<u>\$ 109,845</u>	<u>\$ 2,422,514</u>	<u>\$ 2,424,221</u>	<u>\$ 108,138</u>

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GENERAL FIXED ASSETS ACCOUNT GROUP

The General Fixed Assets Account Group is a self-balancing group of accounts used to record the fixed assets of the County except for the assets recorded in the enterprise and internal service funds. Expenditures for the acquisition of general fixed assets are recorded in the various governmental fund types; the costs of such assets are capitalized in this account group. As fixed assets are disposed, the original cost or estimated original cost, is removed from this account group; any receipt from sale of general fixed assets is accounted for as a revenue in the appropriate fund depending on the original funding source.

MULTNOMAH COUNTY, OREGON
 SCHEDULE OF GENERAL FIXED ASSETS
 June 30, 1992
 (amounts expressed in thousands)

GENERAL FIXED ASSETS:	
Land and land improvements	\$ 6,563
Buildings and improvements	104,579
Bridges	31,466
Equipment	16,598
Total general fixed assets	<u>\$ 159,206</u>
Investments in general fixed assets:	
Balance July 1, 1991	\$ <u>169,496</u>
Additions provided by:	
General Fund	2,024
Road Fund	72
Federal and State Program Fund	243
Willamette River Bridges Fund	13
Library Fund	754
Inmate Welfare Fund	13
Jail Levy Fund	210
Inverness Jail Project Fund	14
Lease Purchase Project Fund	233
Contributions from Data Processing Fund	44
Total additions	<u>3,620</u>
Deductions:	
Disposals due to new capitalization policy	(2,140)
Retirements	(42)
Contributions to the Recreation Fund	(11,706)
Contributions to the Data Processing Fund	(5)
Contributions to the Mail/Distribution Fund	(17)
Total deductions	<u>(13,910)</u>
Total investment in general fixed assets	<u>\$ 159,206</u>
Reconciliation:	
Total capital outlay	\$ <u>7,164</u>
Contributions to Recreation Fund	(1,092)
Contributions to Fleet Management Fund	(33)
Repairs and other general maintenance	(519)
Roads and bridge maintenance	(2,470)
Bike Path	(89)
Operating supplies	(202)
	<u>(4,405)</u>
Additional items capitalized	861
Total general fixed asset additions	<u>\$ 3,620</u>

MULTNOMAH COUNTY, OREGON
SCHEDULE OF GENERAL FIXED ASSETS
BY FUNCTION AND ACTIVITY
For the fiscal year ended June 30, 1992
(amounts expressed in thousands)

	Land and land improvements	Buildings and improvements	Bridges	Equipment	Total
FUNCTION AND ACTIVITY:					
General government:					
Legislative	\$ 6	\$ 1,686	\$	\$ 174	\$ 1,866
Administrative	102	2,583		2,654	5,339
Sub-total	<u>108</u>	<u>4,269</u>		<u>2,828</u>	<u>7,205</u>
Health and social services:					
Health	1,081	6,880		952	8,913
Social	271	4,256		1,038	5,565
Sub-total	<u>1,352</u>	<u>11,136</u>		<u>1,990</u>	<u>14,478</u>
Public safety:					
Law enforcement	1,547	60,745		2,605	64,897
Justice	40	1,555		576	2,171
Sub-total	<u>1,587</u>	<u>62,300</u>		<u>3,181</u>	<u>67,068</u>
Community services:					
Community service development	928	1,090		100	2,118
Recreation		51		1	52
Library	1,320	4,814		6,060	12,194
Sub-total	<u>2,248</u>	<u>5,955</u>		<u>6,161</u>	<u>14,364</u>
Roads and bridges:					
Roads and bridges	383		31,466	2,438	34,287
Bridge shops	39	330			369
Road shops	66	5,256			5,322
Administrative		276			276
Sub-total	<u>488</u>	<u>5,862</u>	<u>31,466</u>	<u>2,438</u>	<u>40,254</u>
External organizations:					
External use	780	15,057			15,837
Total general fixed assets	\$ <u>6,563</u>	\$ <u>104,579</u>	\$ <u>31,466</u>	\$ <u>16,598</u>	\$ <u>159,206</u>

MULTNOMAH COUNTY, OREGON
 SCHEDULE OF CHANGES IN GENERAL FIXED ASSETS
 BY FUNCTION AND ACTIVITY
 For the fiscal year ended June 30, 1992
 (amounts expressed in thousands)

	General fixed assets June 30, 1991	Additions	Deductions and reclasses	General fixed assets June 30, 1992
FUNCTION AND ACTIVITY:				
General government:				
Legislative	\$ 1,348	\$ 29	\$ 489	\$ 1,866
Administrative	7,148	408	(2,217)	5,339
Sub-total	<u>8,496</u>	<u>437</u>	<u>(1,728)</u>	<u>7,205</u>
Health and social services:				
Health	11,597	83	(2,767)	8,913
Social	4,449	261	855	5,565
Sub-total	<u>16,046</u>	<u>344</u>	<u>(1,912)</u>	<u>14,478</u>
Public safety:				
Law enforcement	64,185	956	(244)	64,897
Justice	1,840	115	216	2,171
Sub-total	<u>66,025</u>	<u>1,071</u>	<u>(28)</u>	<u>67,068</u>
Community services:				
Community service development	2,052	111	(45)	2,118
Recreation	6,871		(6,819)	52
Park sites	4,891		(4,891)	
Library	11,394	804	(4)	12,194
Sub-total	<u>25,208</u>	<u>915</u>	<u>(11,759)</u>	<u>14,364</u>
Roads and bridges:				
Roads and bridges	34,157	692	(562)	34,287
Bridge shops	369			369
Road shops	5,322			5,322
Administrative	253		23	276
Sub-total	<u>40,101</u>	<u>692</u>	<u>(539)</u>	<u>40,254</u>
External organizations:				
External use	13,620	161	2,056	15,837
Total general fixed assets	<u>\$ 169,496</u>	<u>\$ 3,620</u>	<u>\$ (13,910)</u>	<u>\$ 159,206</u>

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OTHER SCHEDULES

Schedules included are:

- * Schedule of Federal Financial Assistance
- * Schedule of Property Tax Collections and Outstanding Balances
- * Schedule of Bonds and Bond Interest Coupon Transactions
- * Schedule of Bonds Outstanding
- * Schedule of Capitalized Lease Purchases Outstanding
- * Schedule of Revenues and Expenditures - Multnomah County Fair
- * Schedule of Receipts and Deposits - Elected Officials

MULTNOMAH COUNTY, OREGON
SCHEDULE OF FEDERAL FINANCIAL ASSISTANCE
For the fiscal year ended June 30, 1992
(amounts expressed in thousands)
(unaudited)

FINANCING DEPARTMENT	FEDERAL CFDA NUMBER	PROGRAM AWARD AMOUNT	RECEIVABLE (ADVANCE)		EXPENDITURES	RECEIVABLE
			AT JULY 1, 1991	RECEIPTS		(ADVANCE) AT JUNE 30, 1992
U.S. DEPARTMENT OF AGRICULTURE						
Passed Through State Department of Human Resources:						
Food Distribution	10.550	\$ 392	\$	\$ 392	\$ 392	\$
Food Stamps	10.551	118		102	118	16
National School Lunch Program	10.555	80		64	80	16
Special Supplemental Food Program for Women, Infants, and Children	10.557	1,097	97	941	1,096	252
Total Department of Agriculture		<u>1,687</u>	<u>97</u>	<u>1,499</u>	<u>1,686</u>	<u>284</u>
U.S. DEPT OF HEALTH & HUMAN SERVICES						
Direct Programs:						
Community Services Block Grant-Discretionary Awards-Community Food and Nutrition	93.035	262	59	142	139	56
Project Grants for Health Services to the Homeless	93.151	382	129	374	330	85
Integrated Community-Based Primary Care & Drug Abuse Treatment Services	93.177	571	95	476	455	74
Community Health Centers	93.224	* 2,732	316	2,626	2,720	410
Medicare-Supplementary Medical Insurance	93.774	155	32	104	155	83
Grants to Provide Outpatient Early Intervention Services With Respect to HIV Dease	93.918	500	138	451	467	154
Preventative Health Services-Sexually Transmitted Diseases	93.978	416	48	281	291	58
Research, Demonstrations & Public Information and Education Grants						
Passed Through State Department of Human Resources:						
Child Support Enforcement	93.023	945	351	1,069	945	227
State Legalization Impact Assistance Grants (SLAIG)	93.025		15	15		
Refugee & Entrant Assistance-State Administered Programs	93.026	* 3,435	362	3,196	3,435	601
Low-Income Home Energy Assistance	93.028	846	48	830	773	(9)
Community Services Block Grant	93.031	771	69	624	717	162
Child Care Block Grant	93.037	396		32	8	(24)
Project Grants & Cooperative Agreements for T.B. Control Programs	93.116	61	13	63	61	11
Acquired Immunodeficiency Syndrome (AIDS) Activity	93.118	1,078	75	654	827	248
Mental Health Planning and Demonstration Projects	93.125	43		43	43	
Projects for Assistance in Transition From Homelessness (PATH)	93.150	224		224	224	
Model Projects for Pregnant and Postpartum Women & Their Infants (Substance Abuse)	93.169	667	41	262	474	253
Community Youth Activity Program Block Grants	93.171	19		19	19	
Family Planning Services	93.217	539	39	506	503	36
Mental Health Research Grants	93.242	69		69	69	
Special Programs for the Aging-Title III, Part G-Grants for Prevention of Abuse, Neglect, and Exploitation of Older Individuals	93.552	9		2	3	1
Emergency Protection Grants-Substance Abuse	93.554	39			22	22
Special Programs for the Aging-Title III, Part B-Grants for Supportive Services & Senior Centers	93.633	835	200	909	765	56
Special Programs for the Aging-Title III, Part C-Nutrition Services	93.635	970	(39)	1,058	941	(156)
Special Programs for the Aging-Title III, Part D-In-Home Services for the Frail Older Individuals	93.641	38	(1)	29	34	4
Special Programs for the Aging-Title IV Training, Research and Discretionary Projects and Programs	93.668	50	5	21	16	
Medical Assistance Program	93.778	* 12,182	974	11,955	12,182	1,201
Model Criminal Justice Drug Abuse Treatment-Incarcerated Populations	93.903	71			58	58
-Non-Incarcerated Populations-Juvenile Justice Populations						
HIV Care Formula Grants	93.917	105		77	89	12
Preventive Health Services-Sexually Transmitted Disease Control Grants	93.977	71	10	73	71	8
Balances carried forward		\$ 28,481	\$ 2,979	\$ 26,184	\$ 26,836	\$ 3,631

(continued)

MULTNOMAH COUNTY, OREGON
SCHEDULE OF FEDERAL FINANCIAL ASSISTANCE
For the fiscal year ended June 30, 1992
(amounts expressed in thousands)
(unaudited)
(continued)

FINANCING DEPARTMENT	FEDERAL CFDA NUMBER	PROGRAM AWARD AMOUNT	RECEIVABLE (ADVANCE) AT JULY 1, 1991	RECEIPTS	EXPENDITURES	RECEIVABLE (ADVANCE) AT JUNE 30, 1992
Balances brought forward		\$ 28,481	\$ 2,979	\$ 26,184	\$ 26,836	\$ 3,631
Health Programs for Refugees	93.987	39	6	38	38	6
Preventive Health and Health Services Block Grant	93.991	191	20	179	190	31
Alcohol and Drug Abuse and Mental Health Services Block Grant	93.992	4,918		4,917	4,917	
Maternal and Child Health Services Block Grant	93.994	414	14	351	415	78
Passed Through National Institute on Drug Abuse: Drug Abuse Research Programs	93.279	720	236	653	625	208
Total Department of Health and Human Services		<u>34,763</u>	<u>3,255</u>	<u>32,322</u>	<u>33,021</u>	<u>3,954</u>
U.S. DEPT OF HOUSING & URBAN DEVELOPMENT						
Direct Programs:						
Community Development Block Grants/Entitlement Grants	14.218	2,548	161	1,435	1,197	(77)
Urban Homesteading	14.222	75	(1)	25	61	35
Passed Through State Executive Department: Rental Housing Rehabilitation	14.230	297	22	6	85	101
Emergency Shelter Grants Program (ESPG)	14.231	109	11	76	83	18
Passed Through State Department of Human Resources: Supportive Housing Demonstration Program	14.235	15		15	15	
Passed Through Housing Authority of Portland: Public and Indian Housing—Comprehensive Improvement	14.852	898	137	280	480	337
Passed Through Portland Community Housing Resource Board: Community Housing Resource Board Program (B)	14.403	11			5	5
Total Department of Housing and Urban Development		<u>3,953</u>	<u>330</u>	<u>1,837</u>	<u>1,926</u>	<u>419</u>
U.S. DEPARTMENT OF JUSTICE						
Direct Programs:						
Law Enforcement Assistance—Narcotics and Dangerous Drugs—Lab Analysis	16.001		(14)			(14)
Juvenile Justice and Delinquency Prevention—Allocation to States	16.540	500		9	213	204
Drug Control & System Improvement—Formula Grant (Anti-Drug Act of 1988)	16.579	141	(13)	100	130	17
Drug Control & System Improvement—Discretionary Grant	16.580	1,771	63	798	806	71
Passed Through State Department of Justice: Crime Victim Assistance	16.575	72	12	47	45	10
Drug Control & System Improvement—Formula Grant (Anti-Drug Act of 1988)	16.579	446	294	580	461	175
Total Department of Justice		<u>2,930</u>	<u>342</u>	<u>1,534</u>	<u>1,655</u>	<u>463</u>
U.S. DEPARTMENT OF TRANSPORTATION						
Passed Through Oregon State Marine Board: Boating Safety Financial Assistance	20.005	291	176	295	266	147
Passed Through State Public Utility Commission: Motor Carrier Safety Assistance Program	20.218	179	35	80	67	22
Passed Through State Department of Transportation: State Highway and Community Safety	20.600	187	27	84	79	22
Total Department of Transportation		<u>657</u>	<u>238</u>	<u>459</u>	<u>412</u>	<u>191</u>
U.S. ENVIRONMENTAL PROTECTION AGENCY						
Passed Through State Department of Human Resources: State Public Water System Supervision	66.432	3		3	3	
Total Environmental Protection Agency		<u>3</u>		<u>3</u>	<u>3</u>	
U.S. DEPARTMENT OF ENERGY						
Passed Through State Department of Human Resources: Weatherization Assistance for Low-income Persons	81.042	1,272	392	1,128	902	166
Total Department of Energy		<u>1,272</u>	<u>392</u>	<u>1,128</u>	<u>902</u>	<u>166</u>
FEDERAL EMERGENCY MANAGEMENT AGENCY						
Direct Programs:						
Emergency Management Institute Training Assistance	83.527	2			2	2
Passed Through State Executive Department: Civil Defense—State and Local	83.503	112	34	57	59	36
Emergency Management Assistance						
Total Federal Emergency Management Agency		<u>\$ 114</u>	<u>\$ 34</u>	<u>\$ 57</u>	<u>\$ 61</u>	<u>\$ 38</u>

(continued)

MULTNOMAH COUNTY, OREGON
 SCHEDULE OF FEDERAL FINANCIAL ASSISTANCE
 For the fiscal year ended June 30, 1992
 (amounts expressed in thousands)
 (unaudited)
 (continued)

FINANCING DEPARTMENT	FEDERAL CFDA NUMBER	PROGRAM AWARD AMOUNT	RECEIVABLE (ADVANCE) AT JULY 1, 1991	RECEIPTS	EXPENDITURES	RECEIVABLE (ADVANCE) AT JUNE 30, 1992
U.S. DEPARTMENT OF EDUCATION						
Passed Through State Department of Human Resources:						
Education of Handicapped Children in State Operated or Supported Schools	84.009	191		191	191	
Public School Libraries	84.034	109	(19)	42	61	
Handicapped Infant and Todler Grant	84.181	90		90	90	
Drug Free Schools & Communities - State Grants	84.186		(63)		63	
Passed Through Portland Public Schools:						
Drug Free Schools and Communities	84.233	29		25	29	4
Total Department of Education		<u>419</u>	<u>(82)</u>	<u>348</u>	<u>434</u>	<u>4</u>
U.S. DEPARTMENT OF INTERIOR						
Passed Through the State Department of Fish and Wildlife:						
Sport Fish Restoration	15.605	300		100	100	
Total Department of Interior		<u>300</u>		<u>100</u>	<u>100</u>	
OTHER FEDERAL ASSISTANCE						
Department of Agriculture:						
U.S. Forest Service - Patrol Contract		30	11	30	28	9
U.S. Forest Service		15		15	15	
Department of Interior:						
O & C Grant		1,053		1,053	1,053	
Sale/Lease Federal Land		4		4	4	
Passed Through State Executive Department:						
Forest Reserve		887		887	887	
Department of Justice:						
U.S. Marshall Contract		3,000		300	300	
U.S. Marshall - Forfeiture		180		180	180	
Criminal History Improvement Project		11		8	8	
Department of Transportation:						
Passed Through State Department of Transportation:						
FAU Engineering Contracts		103		103	103	
Hawthorne Bridge Contract		34			35	35
Emergency Management Assistance:						
FEMA/UNITED WAY		774	(113)	125	400	162
Total Other Federal Assistance		<u>6,091</u>	<u>(102)</u>	<u>2,705</u>	<u>3,013</u>	<u>206</u>
Total Federal Assistance		<u>\$ 52,189</u>	<u>\$ 4,504</u>	<u>\$ 41,992</u>	<u>\$ 43,213</u>	<u>\$ 5,725</u>

* Represents a major program

MULTNOMAH COUNTY, OREGON
SCHEDULE OF PROPERTY TAX COLLECTIONS
AND OUTSTANDING BALANCES
For the fiscal year ended June 30, 1992
 (amounts expressed in thousands)
 (unaudited)

Tax Year	Taxes receivable	Current levy	Add (deduct) corrections and adjustments	Add interest on delinquent taxes	(Deduct) discounts allowed	(Deduct) collections including interest on delinquent taxes	Taxes receivable
	June 30, 1991		June 30, 1992				
1991-92	\$	\$ 630,441	\$ (5,046)	\$ 324	\$ (13,674)	\$ (577,612)	\$ 34,433
1990-91	39,700		(1,144)	1,404		(18,753)	21,207
1989-90	20,244		(868)	1,349		(7,988)	12,737
1988-89 and prior	19,498		(1,720)	3,649		(13,749)	7,678
	<u>\$ 79,442</u>	<u>\$ 630,441</u>	<u>\$ (8,778)</u>	<u>\$ 6,726</u>	<u>\$ (13,674)</u>	<u>\$ (618,102)</u>	<u>\$ 76,055</u>

SUMMARY OF TAXES RECEIVABLE AT JUNE 30, 1992:

	Current levy	Prior years' levy	Total
General Fund	\$ 3,879	\$ 4,719	\$ 8,598
Jail Levy Fund	645	424	1,069
Serial Levy Fund		152	152
Library Fund	492	567	1,059
Sundry Taxing Bodies Fund	<u>29,376</u>	<u>35,701</u>	<u>65,077</u>
Sub-total taxes receivable	34,392	41,563	75,955
Special assessments collected through taxes	35	51	86
General Fund advances to to other taxing bodies	<u>6</u>	<u>8</u>	<u>14</u>
Total receivables	<u>\$ 34,433</u>	<u>\$ 41,622</u>	<u>\$ 76,055</u>

MULTNOMAH COUNTY, OREGON
SCHEDULE OF BONDS AND BOND INTEREST COUPON TRANSACTIONS
 For fiscal year ended June 30, 1992
 (amounts expressed in thousands)
 (unaudited)

GENERAL LONG-TERM SPECIAL ASSESSMENT IMPROVEMENT BONDS:

	Outstanding		1991-92		Outstanding	
	June 30, 1991		Transactions		June 30, 1992	
	Matured	Unmatured	Matured	Paid	Matured	Unmatured
Dated November 1, 1984		\$ 135	\$ 30	\$ 30		\$ 105
Dated October 1, 1982		415	195	195		220
		<u>\$ 550</u>	<u>\$ 225</u>	<u>\$ 225</u>		<u>\$ 325</u>

**GENERAL LONG-TERM OBLIGATION SPECIAL ASSESSMENT
IMPROVEMENT BOND INTEREST COUPONS:**

Dated November 1, 1984	\$ 10	\$ 10
Dated October 1, 1982	25	25
	<u>\$ 35</u>	<u>\$ 35</u>

MULTNOMAH COUNTY, OREGON
SCHEDULE OF BONDS OUTSTANDING
 June 30, 1992
 (amounts expressed in thousands)
 (unaudited)

GENERAL LONG-TERM SPECIAL ASSESSMENT IMPROVEMENT BONDS:

Fiscal Year of maturity	Dated 11/01/84 8.80% to 14.0%		Dated 10/01/82 7.00% to 11.0%		Total	
	Principal	Interest	Principal	Interest	Principal	Interest
1993	\$ 30	\$ 8	\$ 220	\$ 9	\$ 250	\$ 17
1994	35	5			35	5
1995	40	2			40	2
	<u>\$ 105</u>	<u>\$ 15</u>	<u>\$ 220</u>	<u>\$ 9</u>	<u>\$ 325</u>	<u>\$ 24</u>

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MULTNOMAH COUNTY, OREGON
 SCHEDULE OF CAPITALIZED LEASE PURCHASES OUTSTANDING
 June 30, 1992
 (amounts expressed in thousands)
 (unaudited)

GENERAL LONG-TERM LEASE OBLIGATIONS:

Fiscal Year of maturity	Dated 09/04/90 10.5%		Dated 07/01/90 6.00% to 6.80%		Dated 01/01/90 8.15% to 9.00%		Dated 08/01/89 5.80% to 6.80%	
	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest
1993	\$ 23	\$ 7	\$ 35	\$ 26	\$ 100	\$ 357	\$ 570	\$ 222
1994	25	5	40	24	110	349	605	186
1995	28	2	40	21	115	340	645	148
1996	5		45	19	125	330	350	118
1997			45	16	140	319	370	94
1998			50	13	150	307	395	72
1999			50	9	165	294	240	239
2000			55	6	175	279	222	252
2001			60	2		264	207	268
2002						264	192	283
2003						264	178	296
2004						264	166	308
2005					1,155	264	154	320
2006						159	144	330
2007						159	133	341
2008						159	125	350
2009						159	415	59
2010					1,775	159	445	31
	<u>\$ 81</u>	<u>\$ 14</u>	<u>\$ 420</u>	<u>\$ 136</u>	<u>\$ 4,010</u>	<u>\$ 4,690</u>	<u>\$ 5,556</u>	<u>\$ 3,917</u>

DATA PROCESSING CAPITALIZED LEASE OBLIGATIONS:

Fiscal Year of maturity	Dated 11/19/90 6.75%		Dated 05/15/90 7.57%		Dated 08/01/89 7.73%		Dated 12/15/88 6.50%	
	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest
1993	\$ 75	\$ 20	\$ 33	\$ 7	\$ 42	\$ 6	\$ 42	\$ 3
1994	80	15	36	5	45	2	19	1
1995	86	9	38	2	4			
1996	92	3						
	<u>\$ 333</u>	<u>\$ 47</u>	<u>\$ 107</u>	<u>\$ 14</u>	<u>\$ 91</u>	<u>\$ 8</u>	<u>\$ 61</u>	<u>\$ 4</u>

Dated 07/01/88 5.25% to 7.60%		Dated 06/01/88 5.00% to 6.25%		Dated 01/22/81 9.00%		Total	
Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest
\$ 280	\$ 117	\$ 1,220	\$ 76	\$ 89	\$ 265	\$ 2,317	\$ 1,070
295	99			97	257	1,172	920
310	81			106	248	1,244	840
330	60			115	238	970	765
355	37			126	228	1,036	694
375	13			137	217	1,107	622
201	199			150	204	806	945
186	214			163	191	801	942
172	228			178	176	617	938
159	241			194	160	545	948
148	252			211	143	537	955
136	264			230	124	532	960
126	274			251	103	1,686	961
115	285			273	80	532	854
105	295			298	56	536	851
97	303			322	29	544	841
90	310					505	528
						2,220	190
<u>\$ 3,480</u>	<u>\$ 3,272</u>	<u>\$ 1,220</u>	<u>\$ 76</u>	<u>\$ 2,940</u>	<u>\$ 2,719</u>	<u>\$ 17,707</u>	<u>\$ 14,824</u>

Total	
Principal	Interest
\$ 192	\$ 36
180	23
128	11
92	3
<u>\$ 592</u>	<u>\$ 73</u>

MULTNOMAH COUNTY, OREGON
SCHEDULE OF REVENUES AND EXPENDITURES – MULTNOMAH COUNTY FAIR
For the fiscal year ended June 30, 1992
(amounts expressed in thousands)
(unaudited)

REVENUES:

Racing contract revenues	\$ 152
Admissions, concessions and other receipts:	
Admissions	103
Concessions	5
Carnival fees	33
Parking	21
Exhibit space and booth rental	49
Entry fees	1
Other income	12
	<u>224</u>
State of Oregon – racing apportionment:	
Racing Commission apportionment (ORS 462.280)	24
Racing Commission apportionment (ORS 462.280 and 565.280)	24
County Fair Commission apportionment (ORS 565.425)	14
Less allocations to other organizations (ORS 565.290)	(8)
	<u>54</u>
Total revenues	<u>430</u>

EXPENDITURES:

Personal services	7
Materials and services	394
Transfer to Recreation Fund	30
Total expenditures	<u>431</u>
Excess of revenues (under) expenditures	<u>\$ (1)</u>

MULTNOMAH COUNTY, OREGON
SCHEDULE OF RECEIPTS AND DEPOSITS - ELECTED OFFICIALS
For the fiscal year ended June 30, 1992
(amounts expressed in thousands)
(unaudited)

	Receipts deposited with Treasurer
Sheriff's Office	\$ 9,005
Others	
Total	<u>\$ 9,005</u>

Summary of receipts: Civil process serving fees, record sales, patrolling contracts, room and board for prisoners from other agencies and miscellaneous reimbursements.

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STATISTICAL SECTION

This section contains the following tables:

- * General Governmental Expenditures by Function
- * General Governmental Revenues by Source
- * General Governmental Tax Revenues by Source
- * Property Tax Levies and Collections
- * Assessed Value of Taxable Property
- * Consolidated Tax Rates
- * Consolidated Tax Levies
- * Principal Taxpayers
- * Special Assessment Billings and Collections
- * Computation of Direct and Overlapping Debt
- * Computation of Legal Debt Margin
- * Construction, Property Value, and Bank Deposits
- * Insurance In Force
- * Population, Per Capita Income and Unemployment
- * Major Employers in Metropolitan Area
- * Miscellaneous Statistical Data
- * Ratio of Net General Bonded Debt to Assessed Value and Net Bonded Debt per Capita (table omitted, County has no General Obligation Bonded Debt)
- * Ratio of Annual General Obligation Bonded Debt Service Expenditures to General Expenditures (table omitted, County has no General Obligation Bonded Debt)

MULTNOMAH COUNTY, OREGON
GENERAL GOVERNMENTAL EXPENDITURES BY FUNCTION (1)
LAST TEN FISCAL YEARS
(amounts expressed in thousands)
(unaudited)

Fiscal Year	General government	Health and social services	Public safety and justice	Community services	Roads and bridges	Capital outlay	Debt service	Total
1983	\$ 20,539	\$ 39,100	\$ 44,735	\$ 11,395	\$ 11,928	\$ 10,218	\$ 445	\$ 138,360
1984	17,781	36,376	38,943	11,106	11,963	5,100	32,526 (2)	153,795
1985	22,635	37,939	38,331	18,754	13,112	5,095	27,739 (2)	163,605
1986	23,672	43,400	39,589	15,754	13,727	6,710	26,855 (2)	169,707
1987	25,914	47,378	42,687	17,931	15,337	6,121	16,403 (2)	171,771
1988	23,569	59,561	41,500	26,959	18,162	6,755	10,079 (2)	186,585
1989	27,535	74,212	49,314	25,128	21,101	14,799	11,859 (2)	223,948
1990	28,771	84,813	54,317	26,668	24,246	17,224	3,175	239,214
1991	33,957	104,862	57,669	30,290	24,120	16,587	4,677	272,162
1992	31,503	116,629	71,167	30,481	25,613	7,164	4,286	286,843

(1) All Governmental Fund Types (Budgetary basis)

(2) Includes previously non-budgeted tax anticipation notes

Source: Current and prior years' financial statements.

MULTNOMAH COUNTY, OREGON
GENERAL GOVERNMENTAL REVENUES BY SOURCE (1)
LAST TEN FISCAL YEARS
(amounts expressed in thousands)
(unaudited)

Fiscal Year	Taxes	Intergovernmental	Licenses and permits	Charges for services	Fines and forfeits	Special assessments	Other	Total
1983	\$ 61,118	\$ 45,903	\$ 1,354	\$ 3,093	\$ 1,621 (2)	\$ 515	\$ 11,913	\$ 125,517
1984	64,771	48,228	1,337	3,452	162	526	12,827	131,303
1985	70,581	55,579	988	5,264	4,649 (3)	667	6,785	144,513
1986	75,427	55,457	2,414	6,594	2,824 (3)	573	5,295	148,584
1987	82,864	55,260	1,791	6,749	3,198 (3)	585	7,614	158,061
1988	99,587	61,089	1,790	6,468	3,482 (3)	470	7,708	180,594
1989	108,880	76,023	6,363	7,405	4,686 (3)	351	10,490	214,198
1990	114,806	85,820	1,788	8,269	4,628 (3)	321	12,297	227,929
1991	128,642	106,962	2,139	9,307	3,940 (3)	155	20,146	271,291
1992	127,545	124,711	2,566	10,023	2,943 (3)	47	17,952	285,787

(1) All Governmental Fund Types (Budgetary basis)

(2) Circuit and District Courts transferred to the State of Oregon

(3) A new category, Interest, established for fiscal years 1985 and thereafter

MULTNOMAH COUNTY, OREGON
 GENERAL GOVERNMENTAL TAX REVENUES BY SOURCE (1)
 LAST TEN FISCAL YEARS
 (amounts expressed in thousands)
 (unaudited)

Fiscal Year	Property	Transient lodging	Business income	Gasoline	Motor vehicle rental	Other	Total
1983	\$ 48,374	\$ 679	\$ 3,084	\$ 6,622	\$ 1,740	\$ 619	\$ 61,118
1984	51,748	617	2,951	6,672	2,131	652	64,771
1985	56,144	848	3,431	7,002	2,588	568	70,581
1986	59,961	860	4,299	6,975	2,842	490	75,427
1987	63,475	2,678	(2) 5,594	7,119	3,226	772	82,864
1988	74,373	2,415	10,600	(2) 7,103	3,557	1,539	(3) 99,587
1989	79,051	2,695	14,600	7,172	4,011	1,351	108,880
1990	82,366	3,699	13,740	6,945	5,386	2,670	114,806
1991	97,881	3,278	14,440	6,616	4,814	1,613	128,642
1992	89,789	3,466	19,920	7,023	4,978	2,369	127,545

(1) All Governmental Fund Types (Budgetary basis)

(2) Tax rate increase

(3) In previous years in lieu of property taxes were reflected in property taxes

Source: Current and prior years' financial statements.

MULTNOMAH COUNTY, OREGON
PROPERTY TAX LEVIES AND COLLECTIONS (1)
LAST TEN FISCAL YEARS
(amounts expressed in thousands)
(unaudited)

Fiscal Year	Tax levy	Current collections	Collections as a % of levy	Prior year collections	Total collections	Total collections as a % of levy	Uncollected taxes	Uncollected taxes as a % of levy
1983	\$ 50,025	\$ 45,343	90.64 %	\$ 2,199	\$ 47,542	95.04 %	\$ 6,486	12.97 %
1984	53,124	48,260	90.84	2,643	50,903	95.82	7,447	14.02
1985	56,996	52,135	91.47	3,073	55,208	96.86	8,007	14.05
1986	60,424	54,527	90.24	4,895	59,422	98.34	8,497	14.06
1987	63,839	58,190	91.15	5,136	63,326	99.20	8,060	12.63
1988	76,598	70,522	92.07	3,851	74,373	97.10	8,988	11.73
1989	80,476	74,063	92.03	4,988	79,051	98.23	9,947	12.36
1990	84,647	78,422	92.65	3,944	82,366	97.31	12,228	14.45
1991	100,605	93,536	92.97	4,345	97,881	97.29	11,282	11.21
1992 (2)	91,957	84,838	92.26	4,951	89,789	97.64	10,893	11.85

(1) All Governmental Fund Types (Budgetary basis)

(2) Property tax limitation Measure #5 went into effect.

Source: Current and prior years' financial statements.

MULTNOMAH COUNTY, OREGON
 ASSESSED VALUE OF TAXABLE PROPERTY (1)
 LAST TEN FISCAL YEARS
 (amounts expressed in thousands)
 (unaudited)

Fiscal Year	Personal property	Public utility property	Commercial property	Residential property	Total
1983	\$ 737,936	\$ 819,691	\$ 4,965,327	\$ 9,341,868	\$ 15,864,822
1984	797,296	907,355	5,998,814	9,483,425	17,186,890
1985	898,302	1,069,512	6,762,007	9,434,934	18,164,755
1986	1,015,729	1,147,113	7,570,973	8,575,756	18,309,571
1987	1,055,869	1,223,434	7,512,220	8,450,475	18,241,998
1988	1,023,969	1,288,194	7,490,818	8,445,202	18,248,183
1989	1,004,733	1,303,507	7,499,167	8,464,224	18,271,631
1990	1,032,886	1,417,606	7,631,464	8,579,922	18,661,878
1991	1,131,574	1,517,037	8,164,555	9,362,368	20,175,534
1992	1,130,602	1,426,209	9,761,548	11,007,703	23,326,062

(1) Oregon law requires that assessed value approximate real market value

Source: Multnomah County Division of Assessment and Taxation

**MULTNOMAH COUNTY, OREGON
CONSOLIDATED TAX RATES (1)
LAST TEN FISCAL YEARS
(unaudited)**

Fiscal Year	Multnomah County	Cities	Special Purpose Districts	Education Districts	Water Districts	Rural Fire Districts	Urban Renewal Districts	Total
1983	\$ 3.14	\$ 4.99	\$ 0.62	\$ 15.03	\$ 0.04	\$ 0.79	\$ 0.51	\$ 25.12
1984	3.08	4.83	0.60	14.55	0.04	0.78	0.50	24.38
1985	3.13	4.86	0.73	14.73	0.02	0.68	0.54	24.69
1986	3.30	5.22	0.75	15.55	0.02	0.57	0.65	26.06
1987	3.49	5.79	0.74	16.56	0.01	0.49	0.86	27.94
1988	4.19	6.37	0.79	17.52	0.01	0.32	0.77	29.97
1989	4.39	6.43	0.76	18.45	0.02	0.37	0.90	31.32
1990	4.54	7.48	0.74	19.22	0.02	0.34	1.05	33.39
1991	4.99	7.54	0.69	18.83	0.01	0.29	1.11	33.46
1992 (2)	3.94	5.87	0.55	15.62	0.01	0.27	0.76	27.02

(1) These are average rates and are stated in dollar and cents per \$1,000 of assessed value.

(2) Property tax limitation Measure #5 went into effect.

Source: Multnomah County Tax Supervisory Commission current and prior years' annual reports.

MULTNOMAH COUNTY, OREGON
CONSOLIDATED TAX LEVIES
LAST TEN FISCAL YEARS
(amounts expressed in thousands)
(unaudited)

Fiscal Year	Multnomah County	Cities	Special Purpose Districts	Education Districts	Water Districts	Rural Fire Districts	Urban Renewal Districts	Total
1983	\$ 50,025	\$ 78,787	\$ 7,113	\$ 237,321	\$ 646	\$ 12,586	\$ 8,030	\$ 394,508
1984	53,124	83,043	7,030	249,958	668	13,401	8,580	415,804
1985	56,996	88,335	10,365	267,699	309	12,456	9,856	446,016
1986	60,424	95,587	10,637	284,703	281	10,489	11,975	474,096
1987	63,839	105,624	12,983	302,099	252	8,864	15,740	509,401
1988	76,598	116,303	13,983	319,651	270	5,825	14,091	546,721
1989	80,476	117,471	15,805	337,013	269	6,785	16,520	574,339
1990	84,647	139,605	13,869	358,770	298	6,266	19,566	623,021
1991	100,605	152,122	13,875	379,882	277	5,852	22,338	674,951
1992 (1)	91,957	136,958	12,780	364,468	260	6,362	17,656	630,441

(1) Property tax limitation Measure #5 went into effect.

Source: Multnomah County Tax Supervisory Commission current and prior years' annual reports.

MULTNOMAH COUNTY, OREGON
 PRINCIPAL TAXPAYERS
 June 30, 1992
 (amounts expressed in thousands)
 (unaudited)

Taxpayer account	Type of business	1992 Assessed Valuation	Percentage of total assessed Valuation (1)
U. S. WEST	Telephone Utility	\$ 378,134	1.6 %
Portland General Electric	Electric Utility	166,990	0.7
PacifiCorp (Pacific Power and Light)	Electric Utility	151,864	0.7
Northwest Natural Gas	Natural Gas Utility	92,770	0.4
United Airlines Inc.	Airline	87,304	0.4
U.S. Bancorp	Banking	76,320	0.3
Alaska Air Group Inc.	Airline	70,081	0.3
Fujitsu Microelectronics	Electronics	67,226	0.3
Delta Air Lines Inc.	Airline	66,522	0.3
Union Pacific Railroad	Railroad	63,220	0.2
		<u>\$ 1,220,431</u>	<u>5.2 %</u>

(1) The 1992 real market valuation for Multnomah County is \$23,326,062.

Source: Multnomah County Division of Assessment and Taxation.

MULTNOMAH COUNTY, OREGON
SPECIAL ASSESSMENT BILLINGS AND COLLECTIONS
LAST TEN FISCAL YEARS
 (amounts expressed in thousands)
 (unaudited)

Fiscal Year	Assessments outstanding July 1	Assessments billed	Assessments collected	Assessments outstanding June 30
1983	\$ 3,235	\$ 276	\$ 515	\$ 2,996
1984	2,996	193	496	2,693
1985	2,693	298	606	2,385
1986	2,385		573	1,812
1987	1,812	136	585	1,363
1988	1,363	90	454	999
1989	999		342	657
1990	657		311	346
1991	346		168	178
1992	178		56	122

Source: Current and prior years' financial statements

MULTNOMAH COUNTY, OREGON
 COMPUTATION OF DIRECT AND OVERLAPPING DEBT
 June 30, 1992
 (amounts expressed in thousands)
 (unaudited)

Overlapping District	Percent Overlapping	Overlapping	
		Gross (1) Bonded Debt	Net (2) Direct Debt
Multnomah County	100.00 %	\$	\$
Mt. Scott Water District	1.17	34	34
Palantine Hill Water District	87.66	5	
Clackamas County School District 7	0.47	98	98
City of Lake Oswego	6.46	979	630
City of Milwaukie	0.72	39	36
Scappoose RPFD	3.23	12	12
Port of Portland	47.65	40,258	40,258
Port of Portland Only 2	100.00	100	100
Lusted Water District	100.00	20	20
Powell Valley Road Water District	100.00	416	77
Rockwood Water District	100.00	280	280
Metropolitan Service District	51.75	34,028	34,028
Downtown Urban Renewal Area	100.00		
St. John's River Urban Renewal Area	100.00		
South Park Block Urban Renewal Area	100.00		
Central Eastside Urban Renewal Area	100.00		
Multnomah County School District 1J	99.29	110,999	110,999
Multnomah County School District 4	100.00	26,580	26,580
Multnomah County School District 6J	36.17	1,525	1,525
Multnomah County School District 7	100.00	3,925	3,925
Multnomah County School District 19	100.00	480	480
Multnomah County School District 28J	93.12	3,138	3,138
Multnomah County School District 39	100.00	475	475
Multnomah County School District 51J	96.40	848	848
Multnomah County UHD 2J	83.62	3,596	3,596
Mount Hood Community College	84.01	5,385	5,385
City of Fairview	100.00	372	
City of Gresham	100.00	17,056	9,575
City of Portland	99.63	148,803	56,523
HFA Portland	99.63		
City of Troutdale	100.00	8,326	1,822
City of Wood Village	100.00	4	4
Unified Sewerage Agency	0.92	128	96
Tualatin Valley Fire and Rescue	0.83	20	20
Washington County School District 48J	0.39	170	170
Washington County UHD 3-8J	0.01	1	1
		\$ 408,100	\$ 300,735

(1) Includes all bonds backed by a general obligation pledge, including Bancroft general obligation improvement bonds and self-supporting general obligation bonds.

(2) Includes all tax-supported bonds.

Source: Municipal Debt Advisory Commission, Oregon State Treasury

MULTNOMAH COUNTY, OREGON
COMPUTATION OF LEGAL DEBT MARGIN
June 30, 1992
(amounts expressed in thousands)
(unaudited)

Multnomah County has no bonded debt as of June 30, 1992.

ORS 287.054 provides a debt limit of 2% of the real market value of all taxable property within the County's boundaries.

Real market value (1991-92)	\$ 23,326,062
Debt limit	<u>2.00%</u>
	466,521
Less bonded debt at June 30 (1)	
Legal debt margin	<u>\$ 466,521</u>

(1) Does not include Bancroft Special Assessment Bonded Debt

MULTNOMAH COUNTY, OREGON
CONSTRUCTION, PROPERTY VALUE, AND BANK DEPOSITS
LAST TEN FISCAL YEARS
(unaudited)

Fiscal Year	Commercial		Residential		Total		Bank deposits in \$(000) (2)
	Number of units (1)	Value in \$(000)	Number of units (1)	Value in \$(000)	Number of units	Value in \$(000)	
1983	2,690	\$ 169,650	4,095	\$ 110,478	6,785	\$ 280,128	\$ 7,766,563
1984	2,771	141,713	3,814	89,217	6,585	230,930	6,716,333
1985	2,404	146,474	3,381	79,505	5,785	225,979	6,336,613
1986	2,492	215,927	3,390	94,498	5,882	310,425	5,968,665
1987	2,342	186,435	3,755	113,507	6,097	299,942	6,685,201
1988	2,330	281,379	3,375	122,992	5,705	404,371	15,565,042
1989 (3)	1,774	153,353	2,517	79,347	4,291	232,700	18,963,486
1990 (4)	1,218	99,052	2,523	92,666	3,741	191,718	8,390,851
1991 (5)	1,217	129,306	2,290	89,266	3,507	218,572	11,190,032
1992 (6)	1,121	124,572	2,966	113,925	4,087	238,497	9,568,464

(1) Information maintained on a calendar year basis

(2) June 30, each year

(3) January through June 1989

(4) January through June 1990

(5) January through June 1991

(6) January through June 1992

Sources: State of Oregon Housing Division and State of Oregon Banking Commission

MULTNOMAH COUNTY, OREGON
INSURANCE IN FORCE
June 30, 1992
(unaudited)

Insurance Company	Coverage	Expiration
American Protection Insurance Co. Policy No. 3ZT74610201	Buildings and Equipment	10/02/92
American Protection Insurance Co. Policy No. 3ZT74610201	Comprehensive Boiler and Machinery	10/02/92
American Protection Insurance Co. Policy No. 3ZT74610201	Hull and Machinery Marine Policy	10/02/92
Lumbermens Mutual Casualty Policy No. 3MF746102-01	Liability Policy	10/02/92
Safety Mutual Policy No. SP 1329 OR	Excess Workers' Compensation	07/01/92
Hartford Insurance Co. Policy No. PEBZE 67 13	Blanket Faithful Performance Bond	01/01/93
Hartford Insurance Co. Bond No. 5088331	Faithful Performance Bond - Public Official Tax Collector	01/01/93
Bond No. 5088332	Finance Director	01/01/93
Bond No. 5088333	Treasury Manager	01/01/93
Hartford Insurance Co. Bond No. 5088334	Faithful Performance Bond - Public Guardian	01/01/93
St. Paul Fire & Marine Ins. Co. Bond No. 400 HU 3402	DEQ License Bond (Multnomah County)	01/16/94
Hartford Insurance Co. Bond No. 507364	DEQ License Bond (Mechanic/Equipment Operator)	10/14/92
St. Paul Fire & Marine Ins. Co. Bond No. 400 HU 3403	DEQ License Bond (Mechanic/Equipment Operator)	01/01/94
Hartford Insurance Co. Bond No. 5088391	DEQ License Bond (Mechanic/Equipment Operator)	01/01/93

Source: County Insurance Agent

**MULTNOMAH COUNTY, OREGON
POPULATION, PER CAPITA INCOME AND UNEMPLOYMENT
LAST TEN FISCAL YEARS
(unaudited)**

Fiscal Year	Population	Per capita income (1)	Unemployment rate (2)	%
1983	557,500	\$ 13	9.8	%
1984	562,300	14	8.0	
1985	561,800	14	7.4	
1986	566,200	15	7.1	
1987	562,000	16	5.3	
1988	570,500	17	4.8	
1989	581,000	18	4.5	
1990	580,029	19	4.2	
1991	600,000	N/A	4.9	
1992	605,000	N/A	6.1	(3)

(1) Amounts expressed in thousands

(2) Portland Metropolitan Statistical Area

(3) Preliminary estimate

N/A means not available at current time

Source: Employment Division, Oregon State Department of Human Resources

MULTNOMAH COUNTY, OREGON
 MAJOR EMPLOYERS IN METROPOLITAN AREA
 June 30, 1992
 (unaudited)

Employer	Product or Service	1991 Employment
Legacy Health System	Hospital & health services	8,000
Fred Meyer, Inc.	Retail variety chain	7,500
Tektronix	Electronic instruments	7,000
Kaiser Permanente	Hospital and clinics	6,040
U. S. Bancorp	Bank and holding company	4,000
Intel Corporation	Semiconductor integrated circuits	4,000
Precision Castparts	Steel Castings	3,600
First Interstate Bank	Bank	3,000
Freightliner Corp.	Truck manufacturer	2,850
Providence Hospitals	Hospital services	2,850
Boeing of Portland	Aircraft frame structures	2,754
Nike Inc.	Sports shoes and apparel	2,754
U. S. West	Communications utility	2,700
Safeway Stores	Grocery chain stores	2,600
St. Vincent Hospital	Hospitals and clinic	2,500
Pacificorp	Diversified electric utility	2,300
Consolidated Freightways	Transportation	2,200
Portland General Electric	Diversified electric utility	2,200
Nordstrom	Retail specialty store	2,100
Blue Cross & Blue Shield of Oregon	Medical insurance	2,000
Red Lion Inns	Hotel/motel chain	1,886
Sequent Computer Systems Inc.	Business Computer Systems	1,700
Payless Drug Stores	Retail drug and variety store chain	1,360
Mentor Graphics Corporation	Electronics	1,300
Northwest Natural Gas	Gas utility	1,261
Albertson's	Retail grocery chain	1,232
Pendleton Woolen Mills	Men's and women's apparel	1,200
James River Corporation	Pulp and paper mills	1,085
General Telephone Company	Telephone utility	1,074
Portland Adventist Medical Ctr	Health care	1,055
Northwest Marine Iron Works	Ship conversion/repair/machine shop	1,000
Federal Government		16,200
State Government		15,900
Portland School District		6,676
City of Portland		4,500
Multnomah County		3,475
Tri - Met		1,731

Source: Chamber of Commerce and Employment Division, State of Oregon

MULTNOMAH COUNTY, OREGON
MISCELLANEOUS STATISTICAL DATA
 June 30, 1992
 (unaudited)

GENERAL

Date of incorporation	1854
Date present charter adopted	1967
Date present charter amended	1990
Form of government	Home Rule Charter
Area - square miles	470
Multnomah County employees:	
Management and exempt	493
Bargaining units	2,982

MILES OF STREETS (UNINCORPORATED AREA)

Paved	508
Unpaved	11

FIRE PROTECTION

Number of stations	40
Number of employees	865

SHERIFF PROTECTION

Number of arrests (Parts 1,2 & 3 crimes)	4,414
Vehicular patrol units	27
Number of employees (sworn and civilian)	695
Jails:	
Facilities	5
Population	1,331

RECREATION

Parks:	
Number of acres	2,140
Number of facilities	27
Number of playgrounds	7
Number of golf courses	1

EDUCATION

Number of schools:	
Elementary	125
Middle	3
Alternative special	16
Junior/senior high school	1
High schools	16
Colleges	13
Employees:	
Principals and vice principals	209
Administrative and support	N/A
Teachers	5,097
Number of students (estimated)	81,996
Average daily attendance (estimated)	76,262

SEWAGE DISPOSAL

Number of accounts	584
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STREET LIGHTING

Number of Lights	3,575
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ELECTIONS

Number of registered voters	322,631
Number of votes cast in last general election	243,421
Percentage of registered voters voting in last general election	78.22%

N/A means not available at the current time

AUDIT COMMENTS AND DISCLOSURES

MULTNOMAH COUNTY, OREGON
AUDIT COMMENTS AND DISCLOSURES
REQUIRED BY STATE REGULATIONS

Oregon Administrative Rules 162-01-050 through 162-10-320 of the Minimum Standards for Audits of Oregon Municipal Corporations, as prescribed by the Secretary of State in cooperation with the Oregon State Board of Accountancy, enumerate the financial statements, schedules, and comments and disclosures required in audit reports. The required statements and schedules are set forth in the preceding sections of this report. Required comments and disclosures related to our audit of such statements and schedules are set forth following.

MULTNOMAH COUNTY, OREGON
AUDIT COMMENTS AND DISCLOSURES

Internal Control Structure

We have audited the general purpose financial statements of Multnomah County, Oregon, for the year ended June 30, 1992 and have issued our report thereon dated December 4, 1992.

We conducted our audit in accordance with generally accepted auditing standards, *Government Auditing Standards*, issued by the Comptroller General of the United States and the Minimum Standards for Audits of Oregon Municipal Corporations. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the general purpose financial statements are free of material misstatement.

In planning and performing our audit of the general purpose financial statements of Multnomah County, Oregon, for the year ended June 30, 1992, we considered its internal control structure in order to determine our auditing procedures for the purpose of expressing our opinion on the general purpose financial statements and not to provide assurance on the internal control structure.

The management of Multnomah County, Oregon is responsible for establishing and maintaining an internal control structure. In fulfilling this responsibility, estimates and judgments by management are required to assess the expected benefits and related costs of internal control structure policies and procedures. The objectives of an internal control structure are to provide management with reasonable, but not absolute, assurance that assets are safeguarded against loss from unauthorized use or disposition and that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of financial statements in accordance with generally accepted accounting principles. Because of inherent limitations in any internal control structure, errors or irregularities may nevertheless occur and not be detected. Also, projections of any evaluation of the structure to future periods is subject to the risk that procedures may become inadequate because of changes in conditions or that the effectiveness of the design and operation of policies and procedures may deteriorate.

For the purpose of this report, we have classified the significant internal control structure policies and procedures in the following categories; Grant revenues and receipts; Accounts payable and cash disbursements, and Payroll.

For all of the internal control structure categories listed above we obtained an understanding of the design of relevant policies and procedures and whether they have been placed in operation, and we assessed control risk. The purpose of our consideration of the internal control structure was to determine the nature timing and extent of the auditing procedures necessary for expressing an opinion in the general purpose financial statements.

MULTNOMAH COUNTY, OREGON
AUDIT COMMENTS AND DISCLOSURES

Internal Control Structure

Our consideration of the internal control structure would not necessarily disclose all matters in the internal control structure that might be material weaknesses under standards established by the American Institute of Certified Public Accountants. A material weakness is a condition in which the design or operation of one or more of the specific internal control structure elements does not reduce to a relatively low level the risk that errors or irregularities in amounts that would be material in relation to the general purpose financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control structure and its operation that we consider to be material weaknesses as defined above.

However, we noted certain matters involving the internal control structure and its operation that we have reported to the management of the Multnomah County, Oregon, in a separate letter dated December 4, 1992.

This report is intended for the information of Multnomah County, Oregon and the State of Oregon, Secretary of State, Division of Audits and should not be used for any other purpose.

MULTNOMAH COUNTY, OREGON
AUDIT COMMENTS AND DISCLOSURES, Continued

Other Audit Comments and Disclosures

We have audited the general purpose financial statements of Multnomah County, Oregon as of and for the year ended June 30, 1992, and have issued our report thereon dated December 4, 1992.

We conducted our audit in accordance with generally accepted auditing standards, *Government Auditing Standards*, issued by the Comptroller General of the United States and the Minimum Standards for Audits of Oregon Municipal Corporations. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the general purpose financial statements are free of material misstatement.

Compliance with laws, regulations, contracts, and grants applicable to Multnomah County, Oregon, is the responsibility of the management of Multnomah County, Oregon. As part of obtaining reasonable assurance about whether the general purpose financial statements are free of material misstatement, we performed tests of Multnomah County, Oregon's compliance with certain provisions of:

- the legal requirements relating to debt;
- ORS 294.035 regarding the investment of public monies;
- the appropriate laws, rules, and regulations pertaining to programs funded wholly or partially by other governmental agencies;
- ORS Chapter 279 regarding the awarding of public contracts and the construction of public improvements;
- the cost accounting guidelines developed by the State of Oregon Executive Department with regard to the County's cost accounting system;
- ORS Chapter 295 relating to collateral requirements of public fund deposits; and
- ORS 294.305 to 294.520 in the preparation, adoption and execution of its budget for the fiscal years ended June 30, 1992 and June 30, 1993.

However, our objective was not to provide an opinion on overall compliance with such provisions. Accordingly, we do not express such an opinion.

The results of our tests of compliance disclosed the following instances of noncompliance concerning overexpenditures in the indicated budgetary line items which were made for the year ended June 30, 1992:

	<u>(000's)</u>
General Fund:	
Sheriff	
Personal Services	\$103
Capital Outlay	24

MULTNOMAH COUNTY, OREGON
AUDIT COMMENTS AND DISCLOSURES, Continued

Other Audit Comments and Disclosures

	<u>(000's)</u>
Special Revenue Funds:	
Emergency Communications - Materials and Services	21
Library - Capital Outlay	3
Cable - Personal Services	2
Jail Levy - Capital Outlay	2
Capital Projects Fund:	
Inverness Jail Construction - Materials and Services	5
Lease/Purchase Projects - Materials and Services	2
Enterprise Funds:	
West Hills Service District No. 2 - Materials and Services	42
Central County Service District No. 3 - Materials and Services	13
Recreation - Personal Services	34
Internal Service Funds:	
Insurance - Personal Services	31
Telephone - Personal Services	2
Data Processing - Personal Services	18

We considered these instances of noncompliance in forming our opinion on whether Multnomah County, Oregon's 1992 general purpose financial statements are presented fairly, in all material respects, in conformity with generally accepted accounting principles, and this report does not affect our report dated December 4, 1992, on those general purpose financial statements.

Except as described above, the results of our tests of compliance indicate that, with respect to the items tested, Multnomah County, Oregon, complied, in all material respects, with the provisions referred to in the third paragraph of this report, and with respect to items not tested, nothing came to our attention that caused us to believe that Multnomah County, Oregon had not complied, in all material respects, with those provisions.

Additionally, we make the following other comments:

- We found the County's accounting records to be adequate for audit purposes.
- We reviewed the County's insurance and fidelity bond coverage at June 30, 1992 and ascertained such policies appeared to be in force. We are not competent by training to state whether the insurance policies covering County-owned property in force at June 30, 1992 are adequate.

This report is intended for the information of Multnomah County, Oregon and the State of Oregon, Secretary of State, Division of Audits and should not be used for any other purpose.

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