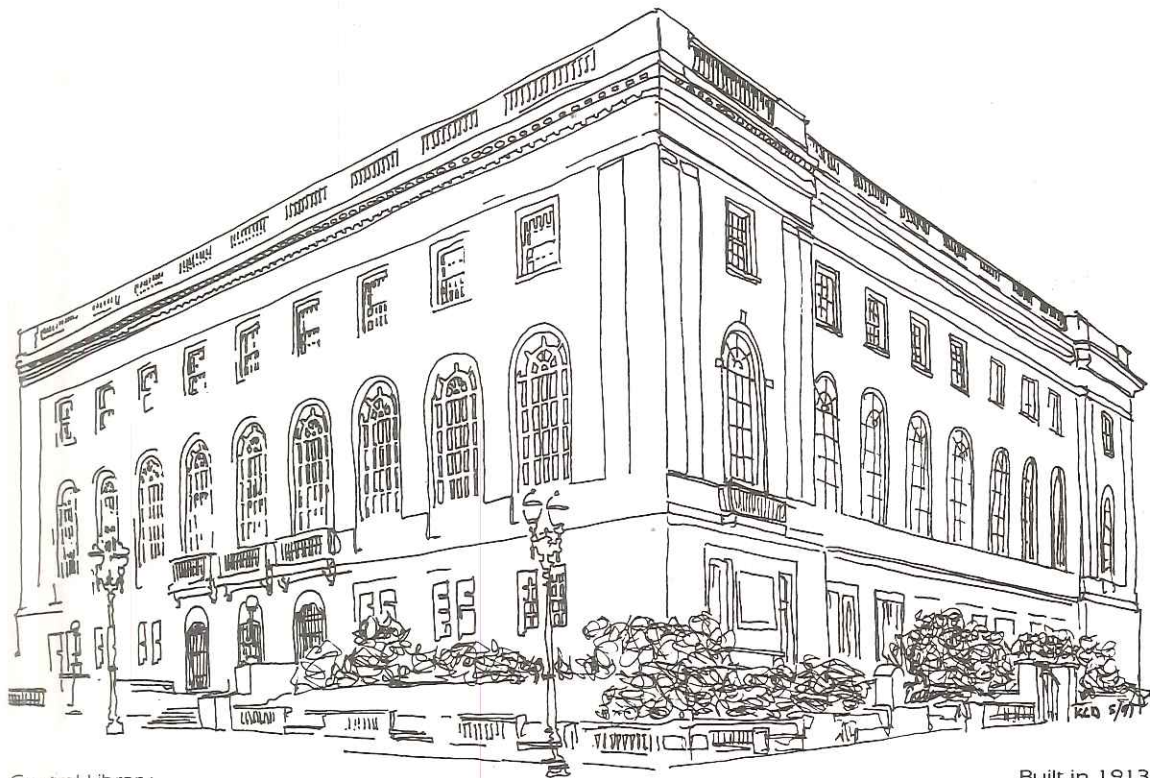




MULTNOMAH COUNTY OREGON



Central Library

Built in 1913

COMPREHENSIVE ANNUAL FINANCIAL REPORT

Fiscal Year Ended June 30, 1991



Cover: The Multnomah County Central Library built in 1913 is on the
City Historic Register, as well as, the National Historic Register.
(Cover illustration by: Katherine Davenport)

MULTNOMAH COUNTY, OREGON
COMPREHENSIVE ANNUAL FINANCIAL REPORT
For the fiscal year ended June 30, 1991

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



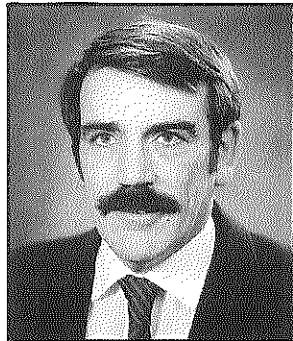
GLADYS McCOY
Chair



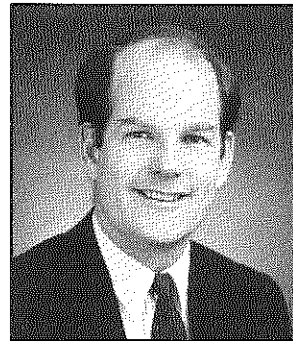
PAULINE ANDERSON
Commissioner



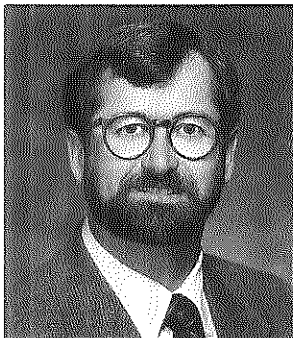
SHARRON KELLEY
Commissioner



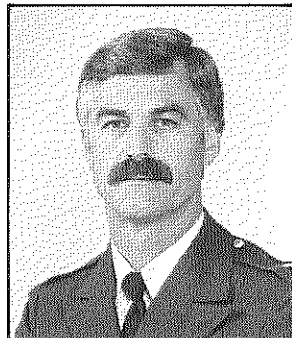
GARY HANSEN
Commissioner



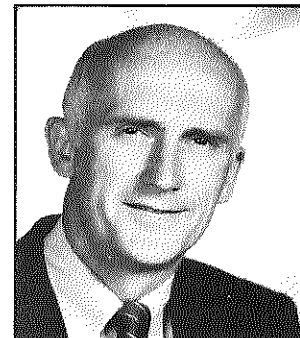
RICK BAUMAN
Commissioner



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, 1991

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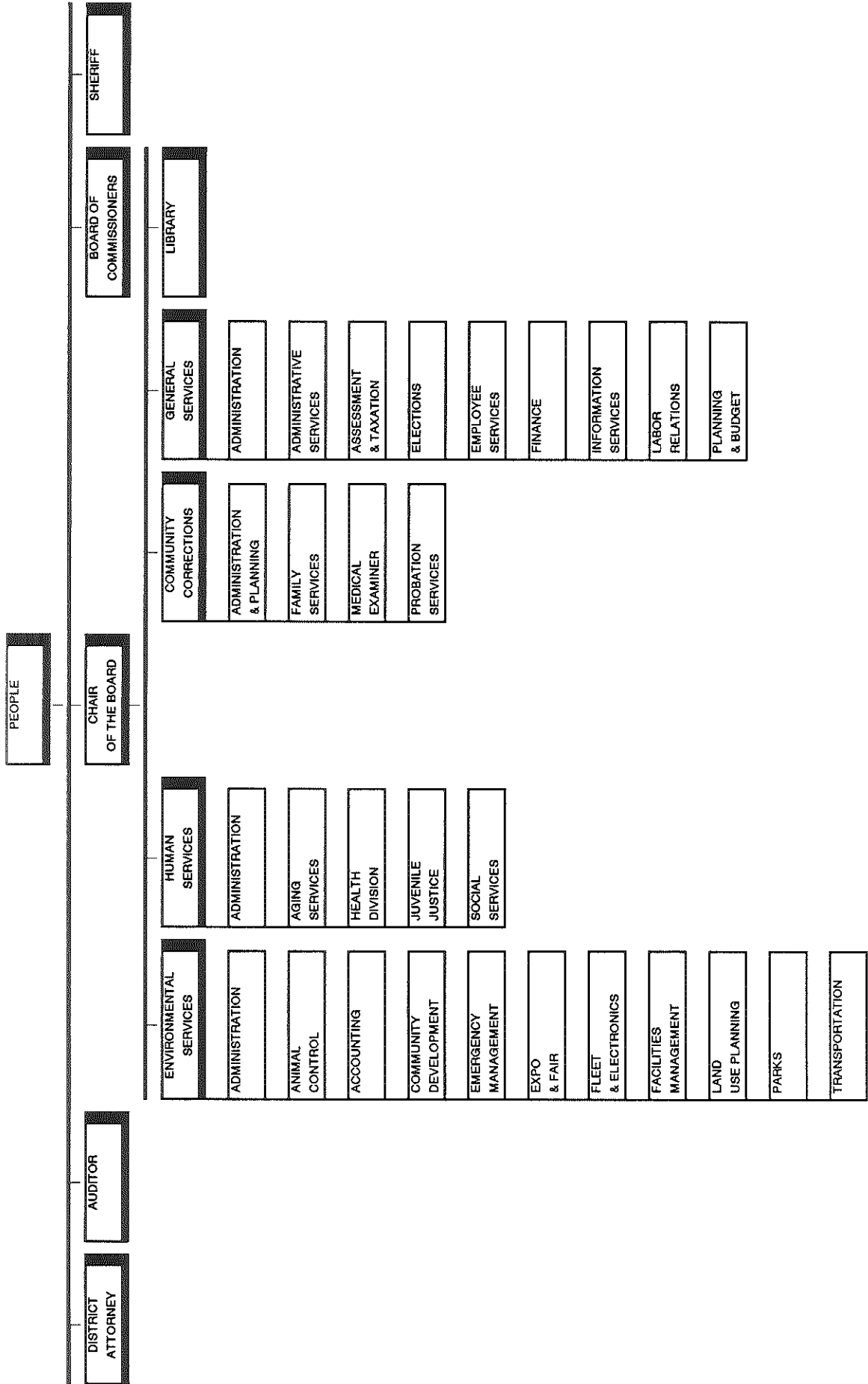
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MULTNOMAH COUNTY, OREGON



**MULTNOMAH COUNTY, OREGON
PRINCIPAL OFFICERS
JUNE 30, 1991**

<u>Title</u>	<u>Name</u>	<u>Term Expires</u>
<u>Board of County Commissioners</u>		
Chair of Board	Gladys McCoy 1021 SW Fourth Avenue Portland, OR 97204-1976	12/31/94
District No. 1	Pauline S. Anderson 1021 SW Fourth Avenue Portland, OR 97204-1976	12/31/92
District No. 2	Gary Hansen 1021 SW Fourth Avenue Portland, OR 97204-1976	12/31/94
District No. 3	Richard H. Bauman 1021 SW Fourth Avenue Portland, OR 97204-1976	12/31/92
District No. 4	Sharron E. Kelley 1021 SW Fourth Avenue Portland, OR 97204-1976	12/31/92
<u>Other Elected Officers</u>		
County Auditor	Gary Blackmer 1120 SW Fifth Avenue, Suite 1500 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
FINANCE
LABOR RELATIONS
PLANNING & BUDGET
RISK MANAGEMENT

(503) 248-5015
(503) 248-3312
(503) 248-5135
(503) 248-3883
(503) 248-3797

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

PURCHASING, CONTRACTS
& CENTRAL STORES

(503) 248-5111

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, 1991

We are pleased to submit the Comprehensive Annual Financial Report of Multnomah County, Oregon, for the fiscal year ended June 30, 1991, 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 amounts shown in this transmittal letter and the 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 strong during fiscal year 1990-91. 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 659 employees at June 30, 1990 to 689 employees at June 30, 1991. The number of jobless workers in the PMSA's labor market was higher than at June 30, 1990. The area's preliminary unemployment rate was 4.9% at June 30, 1991 compared to 4.2% at June 30, 1990.

The Portland-Vancouver Consumer Price Index (CPI) (1982-84= 100) was 129.8 for the period July 1990 through December 1990. This represents an increase of 3.8% over the 124.9 CPI for the period January 1990 through June 1990.

Based on current projections and positive national signs pointing toward a stronger economy, the Portland PMSA's economy will gain slightly in 1991.

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 Human Services** - responsible for promoting the health and social well-being of the community through mental and physical health programs and clinics, disease analysis, disease surveillance, juvenile justice services and social services to the handicapped, aged and indigent.
- **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 and keeping the County's physical property and vehicles in good working order.
- **Department of General Services** - responsible for treasury functions, the internal management of finance, strategic planning and budget, employee services, labor negotiations, data processing, risk management, purchasing, coordinating multi-governmental activities, elections, County Clerk functions, 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. Financial support to outside organizations is also categorized as nondepartmental activity.

DEPARTMENTAL ACTIVITY

During FY 1990-91, the County incorporated the Library system into County government. This involved the transfer of 404 employees and most of the assets from the Library including 16 facilities, to the County from its former governing entity, the Library Association of Portland. Virtually every part of the County's support system was involved in the transition which took six months to complete. On July 1, 1990, Library employees became County employees.

During FY 1990-91, Multnomah County went through major budgetary and programmatic change in implementing the property tax limitation passed by the voters on November 6, 1990 (Ballot Measure 5). The Board of County Commissioners, seeking efficiencies, abolished the Department of General Services and is currently examining further reorganization within the Department of Human Services. The total reorganization seeks to provide more efficient administration and policy development at a savings of between \$200 and \$400.

The County completed long negotiations in the 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.

The Department of Human Services, in response to significant changes in federal eligibility regulations, has initiated a project to identify and enroll eligible children in the Early Periodic Screening, Diagnosis, and Treatment program. This project, involving close coordination between the County Health Division, the Juvenile Justice Division, and the Social Services Division, has provided expanded mental health services to children throughout the County and will have significant long-term impacts.

FUTURE PROJECTS

The completion of the reorganization process precipitated by Ballot Measure 5 will provide further cost saving and efficiencies as internal organizational decisions and implementation reach fruition.

The planning and full implementation required by the Americans with Disabilities of 1990 will require both policy and administrative direction and support that will significantly improve access to Multnomah County for all citizens.

Implementation of the federally mandated compliance with the Fair Labor Standards will be achieved by converting all exempt staff to a salaried basis. The salary change will also provide an ongoing cost saving to the County.

The County Strategic Planning will further focus attention and resources in the County on Human and Corrections Services and Library Services as the County defines its role in the metropolitan region and implements Ballot Measure 5.

The newly formed Management Support Services which include Labor Relations, Planning and Budget, Finance, Risk Management, Employee Services, Purchasing, Contracts, and Central Stores now provides central administrative support for all County departments and programs. Within this new organization, energy will be focused on improved central support service within a more streamlined County organization. Labor Relations will be negotiating three union contracts this year. Risk Management will be developing needed policies and procedures to enhance employee and public safety. Purchasing and contracts administration is currently negotiating with the City of Portland to transfer City stationary stores to the County and County surplus property disposal to the City. Finance, Planning and Budget, and Employee Services have borne much of the responsibility of implementation and analysis of Ballot Measure 5, reorganization of County Government, and impacts of taking on the Library and Option I services in Community Corrections.

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, 1991, 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-four funds of which twenty-five are governmental fund types, and nine 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>
<ul style="list-style-type: none">• Governmental Fund Types:<ul style="list-style-type: none">General FundSpecial Revenue FundsDebt Service FundsCapital Projects Funds	Modified Accrual Basis
<ul style="list-style-type: none">• Proprietary Fund Types:<ul style="list-style-type: none">Enterprise FundsInternal Service Funds	Accrual Basis
<ul style="list-style-type: none">• Fiduciary Fund Types:<ul style="list-style-type: none">Agency FundsPension Trust Fund	Modified Accrual Basis Accrual Basis

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

- The Natural Areas Acquisition and Protection Fund, a special revenue fund, was established. This fund accounts for the acquisition, protection, and management of natural areas.
- The Capital Improvement Fund, a capital projects fund, was established. This fund accounts for the proceeds from the sale of County property and expenditures are made for capital improvements.
- The Jail Levy Fund, a special revenue fund, was established. This fund accounts for the three-year special levy for the operation of the Inverness Jail.
- Library Retirement Fund, a pension trust fund was established to account for the transactions relating to the Multnomah County Library Retirement Plan assumed by the County as a result of the transfer agreement between the County and the Library Association of Portland.

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

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 one supplemental budget was 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 \$271,291 for fiscal year 1991, an increase of \$43,362 over fiscal year 1990. The revenues, percentage of total revenue by source and changes from 1990 are:

<u>Revenue Source</u>	<u>Amount</u>	<u>Percent of Total</u>	<u>Changes from Fiscal Year 1990</u>
Taxes	\$128,642	47.4%	\$ 13,836
Intergovernmental	106,962	39.4	21,142
Licenses and permits	2,139	.8	351
Charges for services	9,307	3.4	1,038
Interest	3,940	1.5	(688)
Special assessments	155	.1	(166)
Other	<u>20,146</u>	<u>7.4</u>	<u>7,849</u>
Total	<u>\$271,291</u>	<u>100.0%</u>	<u>\$ 43,362</u>

Overall revenues increased 19.3% from the previous year. The major increases/decreases are:

- The increase of taxes consists of \$13,701 in additional property taxes due to an increase in the Library Serial Levy and Jail Levy.
- "Other" revenues increased primarily because of higher service reimbursements to the General Fund.
- The increase of intergovernmental revenues is due to an increase in Federal and State funded programs and Federal Marshall revenues received for cells rented to the federal government at the Inverness Jail.

Expenditures accounted for in the Governmental Fund Types totaled \$272,162, an increase of \$32,949 over fiscal year 1990. 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 1990</u>
General government	\$ 33,957	12.5%	\$ 5,186
Health and social services	104,862	38.5	20,049
Public safety and justice	57,669	21.2	3,352
Community services	30,290	11.1	3,623
Roads and bridges	24,120	8.9	(126)
Capital outlay	16,587	6.1	(637)
Debt service	<u>4,677</u>	<u>1.7</u>	<u>1,502</u>
Total	<u>\$272,162</u>	<u>100.0%</u>	<u>\$32,949</u>

Expenditures increased 13.9% from the previous year. Some of the larger increases/decreases are:

- General government, public safety and justice, and community services, increased primarily due to cost-of-living increases for employees and inflation of material and service costs.
- Health and social services increased as a result of an increase in Federal and State funded programs.

PROPRIETARY OPERATIONS

Operating revenues accounted for in the Proprietary Funds, exclusive of the pension trust fund, for the fiscal year ended June 30, 1991 were \$25,657, an increase of \$4,929 over fiscal year 1990. This represents an increase of 23.8%. Operating expenses totaled \$24,480 for fiscal year ended June 30, 1991, an increase of \$1,565 or 6.8% from fiscal year 1990. The net income for the year ended June 30, 1991 was \$2,521 compared to a net loss of \$(1,409) in fiscal year 1990.

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 a semi-annual basis. A Risk Management Advisory Committee directs and evaluates the progress of the risk management program. During fiscal year 1989-90 an actuarial evaluation was performed on the workers' compensation and liability programs to re-evaluate and record the County's incurred but not reported "IBNR" claims. Using loss control factors for the State of Oregon, the "IBNR" claim has been updated for fiscal year 1990-91. 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.

Beginning July 1, 1990, the County began funding post retirement benefits for a portion of medical insurance benefits for retirees between the age 58 and age 65. As of June 30, 1991, the County has funded \$1,066.

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, 1991, the general fixed assets of the County amounted to \$169,496. This

amount represents the original or estimated cost of the assets and is considerably less than the estimated replacement value. As a result of the transfer of the library operations to the County, the general fixed assets of the library were independently appraised and the fair market value in the amount of \$10,787 was added to the County's general fixed assets.

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 \$706,659 for fiscal year 1991. The major levying entities and amounts are as follows:

	<u>Amount</u>	<u>Percent of Levy</u>
Education Districts	\$402,506	57.0%
Cities	151,884	21.5
Multnomah County	100,218	14.2
Urban Renewal Districts	22,338	3.2
Water & Special Purpose Districts	24,013	3.4
Fire Districts	<u>5,700</u>	<u>0.7</u>
TOTAL	<u>\$706,659</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 1991 was \$79,718 and the average yield on these investments was 7.48%, as compared to fiscal year 1990 average balance of \$72,370 and average yield of 8.48%. Investment interest earnings on all funds, including trust funds, for fiscal year 1991 was \$5,995 as compared to \$6,433 in fiscal year 1990. Total Cash and Investments at June 30, 1991 totalled \$95,051.

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, 1991, 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 unmatured General Obligation Special Assessment (Bancroft) bonded indebtedness as of June 30, 1991 was \$550. 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 AAA 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, 1991</u>	<u>Interest Rates</u>
10/01/82	1993	1,397	415	7.00% to 11.00%
11/01/84	1995	269	135	8.80% to 14.00%
		<u>\$1,666</u>	<u>\$ 550</u>	

Tax Anticipation Notes

On July 1, 1990, the County issued \$9,000 in Tax Anticipation Notes (TANS). The notes had a stated interest rate of 6.35% with a yield of 6.0%. The notes matured on June 29, 1991. The \$10 General Fund notes payable at June 30, 1991 represents a TAN from the 1984 series issue that has not been presented for payment. 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, 1991 in the General Long-Term Obligations Account Group is \$20,118 and in the Data Processing Fund is \$860. 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, 1991, \$3,022 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. As of June 30, 1991, \$38 is outstanding. This agreement will be paid in full in fiscal year 1991-92. The state is not charging interest on this lease/purchase.

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, 1991, \$138 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, 1991, \$101 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, 1991, \$129 is outstanding. The contract will be paid in full in fiscal year 1994-95. The stated interest rate is 7.73%.

On December 13, 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, 1991, \$102 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, 1991, \$403 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 maintained its A1 rating from Moody's Investors Service on 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. As of June 30, 1991, \$196 is outstanding in the General Long-Term Obligation account group and \$88 is outstanding in the Data Processing Fund. These certificates mature each September 1, through September 1991. The interest rates on this issue range from 4.25% to 5.25%.

On June 1, 1988, the County issued \$5,470 in Certificates of Participation to construct the Inverness Jail Facility. As of June 30, 1991, \$2,370 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, 1991, \$3,740 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, 1991, \$6,096 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, 1991, \$4,100 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, 1991, \$455 is outstanding. The Certificates' interest rates range from 6.00% to 6.80% and they mature July 1991 through July 2000. The Certificates are rated A1 by Moody's Investors Service.

SUBSEQUENT EVENTS

On July 1, 1991, the County issued \$9,000 in Tax Anticipation Notes to meet anticipated cash-flow requirements subsequent to the collection of property taxes in November. The effective yield is 4.5% and the notes mature on June 30, 1992. The notes are rated MIG1 by Moody's Investors Service.

On July 1, 1991, Multnomah County and the State of Oregon entered into an intergovernmental agreement whereby the County will provide correctional field service previously performed by the State. Approximately 130 employees were transferred from the State to the County. The State will provide \$7,949 in funds for this operation in fiscal year 1991-92.

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, 1990. This was the seventh 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, 1991, the fund balances in the Governmental Fund Types was \$34,365, a decrease of 4.1% from the June 30, 1990 balance of \$35,818, \$2,543 of the fund balances at June 30, 1991 is reserved for debt retirement, and \$1,147 is reserved for capital projects.

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 Directors, and other County personnel for their assistance and support regarding the financial operations of the County.

Respectfully Submitted,

A handwritten signature in cursive script, reading "David A. Boyer". The signature is written in dark ink and is positioned above a horizontal line.

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, 1990

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 (CAFR's) achieve the highest standards in government accounting and financial reporting.



Gary R. Hordt

President

Jeffrey L. Esser

Executive Director

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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, 1991, 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, 1991, 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 account group 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, Partner

November 27, 1991

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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, 1991
(amounts expressed in thousands)

	Governmental Fund Types			
	General	Special Revenue	Debt Service	Capital Projects
ASSETS AND OTHER DEBITS:				
Assets:				
Cash and investments	\$ 1,571	\$ 26,261	\$ 2,542	\$ 1,197
Receivables:				
Taxes	9,093	2,171		
Accounts	3,449	11,804		
Loans		2,469		
Notes		10		
Interest	236	6		1
Special assessments		106	72	
Contracts	313	2,018		232
Due from other funds	3,100			
Inventories	748	402		
Prepaid items		8		
Foreclosed properties		557		
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>\$ 18,510</u>	<u>\$ 45,812</u>	<u>\$ 2,614</u>	<u>\$ 1,430</u>
LIABILITIES, EQUITY AND OTHER CREDITS:				
Liabilities:				
Payrolls payable	\$ 2,277	\$ 9,409	\$ 7	\$ 51
Accounts payable	10			
Tax anticipation notes		3,096		
Due to other funds				
Interest payable	1			
Special assessment bonds with government commitment		730		
Assistance receipts unapplied		1,460		
Compensated absences	1,444	7,200	64	232
Deferred revenue	8,020			
Amounts held in trust				
Capitalized leases				
Deferred compensation				
Total liabilities	<u>11,752</u>	<u>21,895</u>	<u>71</u>	<u>283</u>
Equity and other credits:				
Investment in general fixed assets				
Contributed capital				
Retained earnings (deficit):				
Unreserved, undesignated				
Fund balances:				
Reserved for capital projects				1,147
Reserved for debt service			2,543	
Reserved for employees' retirement benefits				
Unreserved, undesignated	6,758	23,917		
Total equity and other credits	<u>6,758</u>	<u>23,917</u>	<u>2,543</u>	<u>1,147</u>
Total liabilities, equity and other credits	<u>\$ 18,510</u>	<u>\$ 45,812</u>	<u>\$ 2,614</u>	<u>\$ 1,430</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	
\$ 1,060	\$ 12,299	\$ 50,121	\$	\$	\$ 95,051
		68,059			79,323
12	161				15,426
					2,469
					10
81		3			246
7					259
					2,570
	379				3,100
	91				1,529
					99
					557
1,407	5,634		169,496		176,537
				2,543	2,543
				20,300	20,300
<u>\$ 2,567</u>	<u>\$ 18,564</u>	<u>\$ 118,183</u>	<u>\$ 169,496</u>	<u>\$ 22,843</u>	<u>\$ 400,019</u>
\$ 100	\$ 5,856	\$ 4,961	\$	\$	\$ 4,961
		6,167			23,867
		4			10
					3,100
					1
				550	550
	240			730	730
		68,059		2,175	5,319
		11,408			83,575
	860				11,408
		19,246		20,118	20,978
<u>100</u>	<u>6,956</u>	<u>109,845</u>	<u></u>	<u>22,843</u>	<u>19,246</u>
			169,496		169,496
3,054	6,495				9,549
(587)	5,113				4,526
					1,147
					2,543
		8,338			8,338
					30,675
<u>2,467</u>	<u>11,608</u>	<u>8,338</u>	<u>169,496</u>	<u></u>	<u>226,274</u>
<u>\$ 2,567</u>	<u>\$ 18,564</u>	<u>\$ 118,183</u>	<u>\$ 169,496</u>	<u>\$ 22,843</u>	<u>\$ 400,019</u>

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MULTNOMAH COUNTY, OREGON
COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
ALL GOVERNMENTAL FUND TYPES
For the fiscal year ended June 30, 1991
(amounts expressed in thousands)

	General	Special Revenue	Debt Service	Capital Projects	Totals (memorandum only)
REVENUES:					
Taxes	\$ 94,537	\$ 34,105	\$	\$	\$ 128,642
Intergovernmental	9,851	97,111			106,962
Licenses and permits	1,109	1,030			2,139
Charges for services	6,277	2,984		46	9,307
Interest	1,610	1,959	347	24	3,940
Special assessments		27	128		155
Other	12,374	5,593	1,994	185	20,146
Total revenues	<u>125,758</u>	<u>142,809</u>	<u>2,469</u>	<u>255</u>	<u>271,291</u>
EXPENDITURES:					
Current:					
General government	33,056	792	27	82	33,957
Health and social services	10,630	94,232			104,862
Public safety and justice	43,435	14,219		15	57,669
Community services	7,768	22,522			30,290
Roads and bridges		24,120			24,120
Capital outlay	2,970	12,405		1,212	16,587
Debt service:					
Principal			2,725		2,725
Interest	558		1,394		1,952
Total expenditures	<u>98,417</u>	<u>168,290</u>	<u>4,146</u>	<u>1,309</u>	<u>272,162</u>
Excess of revenues over (under) expenditures	<u>27,341</u>	<u>(25,481)</u>	<u>(1,677)</u>	<u>(1,054)</u>	<u>(871)</u>
OTHER FINANCING SOURCES (USES):					
Certificates of participation proceeds				455	455
Operating transfers in	1,131	33,659	1,297	26	36,113
Operating transfers out	(30,808)	(5,899)			(36,707)
Total other financing sources (uses)	<u>(29,677)</u>	<u>27,760</u>	<u>1,297</u>	<u>481</u>	<u>(139)</u>
Excess of revenues and other sources (uses) over(under)expenditures and other uses	<u>(2,336)</u>	<u>2,279</u>	<u>(380)</u>	<u>(573)</u>	<u>(1,010)</u>
FUND BALANCES, JUNE 30, 1990	<u>9,082</u>	<u>21,650</u>	<u>2,923</u>	<u>1,720</u>	<u>35,375</u>
EQUITY TRANSFERS IN (OUT)	<u>12</u>	<u>(12)</u>			
FUND BALANCES, JUNE 30, 1991	<u>\$ 6,758</u>	<u>\$ 23,917</u>	<u>\$ 2,543</u>	<u>\$ 1,147</u>	<u>\$ 34,365</u>

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

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, 1991
(amounts expressed in thousands)

	General Fund			Special Revenue Funds		
	Budget	Actual	Variance favorable (unfavorable)	Budget	Actual	Variance favorable (unfavorable)
REVENUES:						
Taxes	\$ 97,843	\$ 94,537	\$ (3,306)	\$ 35,411	\$ 34,105	\$ (1,306)
Intergovernmental	8,976	9,851	875	102,341	97,111	(5,230)
Licenses and permits	1,219	1,109	(110)	820	1,030	210
Charges for services	6,367	6,277	(90)	2,833	2,984	151
Interest	2,210	1,610	(600)	2,031	1,959	(72)
Special assessments				20	27	7
Other	12,902	12,374	(528)	12,090	5,593	(6,497)
Total revenues	<u>129,517</u>	<u>125,758</u>	<u>(3,759)</u>	<u>155,546</u>	<u>142,809</u>	<u>(12,737)</u>
EXPENDITURES:						
Current:						
General government	38,085	33,056	5,029	900	792	108
Health and social services	11,498	10,630	868	97,096	94,232	2,864
Public safety and justice	45,058	43,435	1,623	15,689	14,219	1,470
Community services	6,331	7,768	(1,437)	26,922	22,522	4,400
Roads and bridges				26,905	24,120	2,785
Capital outlay	5,681	2,970	2,711	26,531	12,405	14,126
Debt service:						
Principal						
Interest	607	558	49			
Contingency	1,387		1,387	5,292		5,292
Total expenditures	<u>108,647</u>	<u>98,417</u>	<u>10,230</u>	<u>199,335</u>	<u>168,290</u>	<u>31,045</u>
Excess of revenues over (under) expenditures	<u>20,870</u>	<u>27,341</u>	<u>6,471</u>	<u>(43,789)</u>	<u>(25,481)</u>	<u>18,308</u>
OTHER FINANCING SOURCES (USES):						
Certificates of participation proceeds						
Operating transfers in	1,139	1,131	(8)	35,348	33,659	(1,689)
Operating transfers out	(32,497)	(30,808)	1,689	(5,950)	(5,899)	51
Total other financing sources (uses)	<u>(31,358)</u>	<u>(29,677)</u>	<u>1,681</u>	<u>29,398</u>	<u>27,760</u>	<u>(1,638)</u>
Excess of revenues and other sources (uses) over (under) expenditures and other uses	<u>(10,488)</u>	<u>(2,336)</u>	<u>8,152</u>	<u>(14,391)</u>	<u>2,279</u>	<u>16,670</u>
FUND BALANCES, JUNE 30, 1990	<u>10,978</u>	<u>9,082</u>	<u>(1,896)</u>	<u>18,781</u>	<u>21,650</u>	<u>2,869</u>
EQUITY TRANSFERS IN (OUT)		<u>12</u>	<u>12</u>		<u>(12)</u>	<u>(12)</u>
FUND BALANCES, JUNE 30, 1991	<u>\$ 490</u>	<u>\$ 6,758</u>	<u>\$ 6,268</u>	<u>\$ 4,390</u>	<u>\$ 23,917</u>	<u>\$ 19,527</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)
\$	\$	\$	\$	\$	\$	\$	\$	\$
						133,254	128,642	(4,612)
						111,317	106,962	(4,355)
						2,039	2,139	100
404		(404)		46	46	9,604	9,307	(297)
128	347	219		24	24	4,369	3,940	(429)
124	128	4				144	155	11
1,872	1,994	122	4,005	185	(3,820)	30,869	20,146	(10,723)
2,528	2,469	(59)	4,005	255	(3,750)	291,596	271,291	(20,305)
13	27	(14)	556	82	474	39,554	33,957	5,597
						108,594	104,862	3,732
			37	15	22	60,784	57,669	3,115
						33,253	30,290	2,963
						26,905	24,120	2,785
			26,230	1,212	25,018	58,442	16,587	41,855
2,640	2,725	(85)				2,640	2,725	(85)
1,508	1,394	114				2,115	1,952	163
			632		632	7,311		7,311
4,161	4,146	15	27,455	1,309	26,146	339,598	272,162	67,436
(1,633)	(1,677)	(44)	(23,450)	(1,054)	22,396	(48,002)	(871)	47,131
1,726		(1,726)	19,765	455	(19,310)	21,491	455	(21,036)
1,340	1,297	(43)	26	26		37,853	36,113	(1,740)
						(38,447)	(36,707)	1,740
3,066	1,297	(1,769)	19,791	481	(19,310)	20,897	(139)	(21,036)
1,433	(380)	(1,813)	(3,659)	(573)	3,086	(27,105)	(1,010)	26,095
2,619	2,923	304	3,659	1,720	(1,939)	36,037	35,375	(662)
\$ 4,052	\$ 2,543	\$ (1,509)	\$	\$ 1,147	\$ 1,147	\$ 8,932	\$ 34,365	\$ 25,433

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, 1991
(amounts expressed in thousands)

	Proprietary Fund Types		Fiduciary Fund Type	Totals
	Enterprise	Internal Service	Pension Trust	(Memorandum only)
OPERATING REVENUES:				
Charges for services	\$ 752	\$ 24,244	\$	\$ 24,996
Insurance premiums		555		555
Experience ratings and refunds		106		106
Contributions			300	300
Total operating revenues	<u>752</u>	<u>24,905</u>	<u>300</u>	<u>25,957</u>
OPERATING EXPENSES:				
Salaries and wages		3,102		3,102
Employee benefits		1,218		1,218
Repairs and maintenance		1,009		1,009
Utilities	710	62		772
Equipment rental		46		46
Facility rental		235		235
Professional services		1,072	18	1,090
Communications		763		763
Operating supplies		1,027		1,027
Insurance claims and premiums		11,980		11,980
Administrative		367		367
Internal support	25	403		428
Depreciation	59	1,843		1,902
Benefit payments			372	372
Refunds			24	24
Other expenses	18	541		559
Total operating expenses	<u>812</u>	<u>23,668</u>	<u>414</u>	<u>24,894</u>
Operating income (loss)	<u>(60)</u>	<u>1,237</u>	<u>(114)</u>	<u>1,063</u>
NONOPERATING REVENUES (EXPENSES):				
Interest revenue	98	786	767	1,651
Interest expense	(1)	(52)		(53)
Loss on disposal of assets		(2)		(2)
Total nonoperating revenues	<u>97</u>	<u>732</u>	<u>767</u>	<u>1,596</u>
Net income before operating transfers	<u>37</u>	<u>1,969</u>	<u>653</u>	<u>2,659</u>
OPERATING TRANSFERS IN		515		515
Net income	<u>37</u>	<u>2,484</u>	<u>653</u>	<u>3,174</u>
RETAINED EARNINGS (DEFICIT), JUNE 30, 1990	<u>(624)</u>	<u>2,629</u>	<u>7,685</u>	<u>9,690</u>
RETAINED EARNINGS (DEFICIT), JUNE 30, 1991	<u>\$ (587)</u>	<u>\$ 5,113</u>	<u>\$ 8,338</u>	<u>\$ 12,864</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, 1991
(amounts expressed in thousands)

	<u>Enterprise</u>	<u>Internal Service</u>	<u>Totals (Memorandum only)</u>
Increase (decrease) in cash & cash equivalents			
CASH FLOWS FROM OPERATING ACTIVITIES:			
Operating income (loss)	\$ (60)	\$ 1,237	\$ 1,177
Adjustments to reconcile operating income to cash and cash equivalents provided (used) by operating activities:			
Depreciation	59	1,843	1,902
Changes in assets and liabilities:			
Decrease in accounts receivable	2	223	225
Decrease in special assessments receivable	25		25
Decrease in contracts receivable	1		1
(Increase) in inventories		(18)	(18)
(Increase) in prepaid items		(9)	(9)
(Decrease) in accounts payable	(63)	(754)	(817)
Increase in compensated absences		26	26
Net cash provided (used) by operating activities:	<u>(36)</u>	<u>2,548</u>	<u>2,512</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:			
Operating transfers in		515	515
Net cash provided by noncapital financing activities:		<u>515</u>	<u>515</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:			
Proceeds from sale of certificates of participation (capitalized leases)		403	403
Proceeds from sale of fixed assets		91	91
Acquisition of fixed assets	(260)	(2,205)	(2,465)
Principal paid on bond maturities and capitalized leases	(28)	(184)	(212)
Interest paid on bonds and capitalized leases	(1)	(52)	(53)
Capital contributed by customers and others	59	149	208
Net cash used by capital and related financing activities	<u>(230)</u>	<u>(1,798)</u>	<u>(2,028)</u>
CASH FLOWS FROM INVESTING ACTIVITIES:			
Interest on investments	98	786	884
Net cash provided by investing activities	<u>98</u>	<u>786</u>	<u>884</u>
Net increase (decrease) in cash and cash equivalents	(168)	2,051	1,883
CASH AND CASH EQUIVALENTS, JUNE 30, 1990	1,228	10,248	11,476
CASH AND CASH EQUIVALENTS, JUNE 30, 1991	<u><u>\$ 1,060</u></u>	<u><u>\$ 12,299</u></u>	<u><u>\$ 13,359</u></u>

NONCASH INVESTING, CAPITAL AND FINANCING ACTIVITIES:
The Proprietary Fund Types did not have any Noncash Investing, Capital and Financing Activity during fiscal year 1990-91.

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, 1991
(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 that are controlled by or depend upon the County. Control or dependency on 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
- Central County Service District No. 3
- 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 control by or dependency on 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 each fund's portion of the total investment balance.

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. 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

Insurance premiums paid for insurance coverage beyond June 30 are recorded as prepaid items in the Internal Service (Insurance) Fund.

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. 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.

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.

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

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 \$100 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

A portion of 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.

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

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.

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

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 changes in financial positions 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 1991. During the fiscal year one supplemental budget was 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.

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

NOTE 2. ORGANIZATION AND OPERATIONS: (Continued)

Debt Service Funds

These 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

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 owned property. Funds included are:

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

Proprietary Fund Types

Enterprise Funds

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

Internal Service Funds

These 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

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

This 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.

NOTE 2. ORGANIZATION AND OPERATIONS: (Continued)**General Long-term Obligations Account Group**

This 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.

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 \$95,051.

Deposits with Financial Institutions

At year-end, the carrying amount of the County's deposits was \$12,007 and the bank balance was \$11,967. Of the bank balances, \$10,406 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 \$1,601 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. The County was not fully collateralized in accordance with State requirements one time during the year. At June 30, 1991 the County was not fully collateralized under State requirements by \$3.

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 interest bearing bonds of Oregon 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 approved by the State Treasurer's Office 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, 1991. Category 1 includes cash and 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.

	Category			Carrying Amount	Market Value
	1	2	3		
U.S. Government securities	\$ 5,729	\$	\$	\$ 5,729	\$ 5,677
U.S. Government instrumentality securities	773			773	771
Bankers' acceptances		10,779		10,779	10,778
Commercial paper			18,479	18,479	18,486
Local Government Investment Pool	23,883			23,883	23,883
Deferred Compensation Funds			15,063	15,063	15,063
Pension Trust Investments			8,338	8,338	8,338
Total investments	30,385	10,779	41,880	83,044	82,996
Deferred Compensation Deposits	4,162		21	4,183	4,183
Other Deposits	6,316		1,508	7,824	7,824
Total Cash and Investments	<u>\$40,863</u>	<u>\$10,779</u>	<u>\$43,409</u>	<u>\$95,051</u>	<u>\$95,003</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.

NOTE 3. DEPOSITS AND INVESTMENTS:

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, 1991.

NOTE 4. INTERFUND TRANSACTIONS:

The following amounts due to other funds recorded on the Combined Balance Sheet are temporary advances. All amounts are payable to the General Fund.

<u>Due from:</u>	<u>Amount</u>
Special Revenue Fund:	
Federal and State Program	\$3,096
Trust and Agency Fund:	
Department and Offices Agency	4
Total	<u>\$3,100</u>

All other interfund transfers are reported as operating transfers.

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	\$36,113
Plus: operating transfers in as recorded in the Combined Statement of Revenue, Expenses and Changes in Retained Earnings (Deficit)	
Proprietary Fund Types and Similar	
Trust Funds	
Insurance Fund	515
Pension Trust Fund (treated as contributions)	<u>79</u>
Operating transfers out	<u>\$36,707</u>

The \$12 equity transferred from the Animal Control Fund, a special revenue fund, to the General Fund, was a result of transferring the operations of the Animal Control Fund to the General Fund. Animal Control revenues are accounted for in the Animal Control Fund and a cash transfer is made from the Animal Control Fund to the General 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 October 15 through December 31, 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. See Note 17 for an explanation of Measure 5 - Property Tax limitation.

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, 1991:

	<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	\$ 313	\$ 216
Special Revenue Funds:		
Road Fund - Contracts covering sale of excess right-of-way property, payable in monthly installments plus 6% to 12% interest	167	24
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	1,619	327
Natural Areas Acquisition and Protection Fund Contract from the sale of property. Interest is payable in monthly installments of 9% with the principal balance due in fiscal year 1994-95.	232	
Total Special Revenue Funds	2,018	351
Capital Projects Funds:		
Capital Improvement Fund Contract from the sale of property. Interest is payable in monthly installments of 9% with the principal balance due in fiscal year 1994-95.	232	
Enterprise Fund:		
Central County Service District No. 3	7	4
Total	<u>\$2,570</u>	<u>\$ 571</u>

NOTE 8. FIXED ASSETS:

The changes in the General Fixed Assets Account Group for the fiscal year ended June 30, 1991, 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, 1990	\$5,460	\$97,780	\$4,891	\$29,072	\$10,163	\$147,366
Additions and net transfers	1,336	12,548		1,790	7,444	23,118
Retirements		(495)			(493)	(988)
Balance, June 30, 1991	<u>\$6,796</u>	<u>\$109,833</u>	<u>\$4,891</u>	<u>\$30,862</u>	<u>\$17,114</u>	<u>\$169,496</u>
Proprietary Funds:						
Enterprise Funds		\$ 2,273		\$ 8		\$ 2,281
Accumulated Depreciation		(870)		(4)		(874)
Total Enterprise, June 30, 1991		<u>\$ 1,403</u>		<u>\$ 4</u>		<u>\$ 1,407</u>
Internal Services Funds	\$ 19	\$ 63		\$14,161		\$ 14,243
Accumulated Depreciation		(38)		(8,571)		(8,609)
Total Internal Service, June 30, 1991	<u>\$ 19</u>	<u>\$ 25</u>		<u>\$ 5,590</u>		<u>\$ 5,634</u>

NOTE 9. DEFICIT FUND BALANCE AND BUDGETARY OVEREXPENDITURES

The Tax Title Land Sales Fund, a Special Revenue Fund, has a deficit fund balance of \$19. Dunthorpe-Riverdale and West Hills Service Districts, Enterprise Funds, have negative retained earnings of \$616 and \$404, respectively, but have positive total fund equity due to contributed capital.

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

	<u>Amount</u>
General Fund - District Attorney Materials and Services	\$ 86
Special Revenue Funds:	
Willamette River Bridges - Environmental Services Materials and Services	75
Jail Levy - Environmental Services Personal Services	4
Jail Levy - Environmental Services Materials and Services	40
Cable Television - General Services Materials and Services	97
Federal and State Program - District Attorney Capital Outlay	7
Enterprise Funds:	
Dunthorpe-Riverdale Service District No. 1 General Fund Materials and Services	1

NOTE 10. TAX ANTICIPATION NOTES (TANS):

The County issued \$9,000 in TANS on July 2, 1990 with a maturity date of June 28, 1991. The yield was 6.0%. 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. The \$10 notes payable at June 30, 1991 is a matured note from the County's 1984 series TAN issue that has not been presented for payment.

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 Enterprise Fund's debt were general obligation bonds. The original total issue amounts were \$3,627 and \$700 respectively.

Special Assessment Improvement Bonds:

<u>Fiscal Year of Maturity</u>	<u>Principal</u>		<u>Unmatured Interest Outstanding June 30, 1991</u>
	<u>Outstanding June 30, 1990</u>	<u>Paid during year</u>	
1991	\$ 480	\$ 480	\$
1992	225		35
1993	250		17
1994	35		5
1995	40		2
	<u>\$1,030</u>	<u>\$ 480</u>	<u>\$ 59</u>

**Enterprise General Obligation Bonds -
Dunthorpe-Riverdale Service District No. 1:**

<u>Fiscal Year of Maturity</u>	<u>Principal</u>		<u>Unmatured Interest Outstanding June 30, 1991</u>
	<u>Outstanding June 30, 1990</u>	<u>Paid during year</u>	
1991	\$ 28	\$ 28	\$

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, 1991 is as follows:

	Principal			
	<u>Outstanding June 30, 1990</u>	<u>Incurred during Yr.</u>	<u>Paid during Yr.</u>	<u>Outstanding June 30, 1991</u>
Lease/purchase with the City of Portland for two floors in the Portland Building payable in annual installments through 2008, including interest at 9%.	\$ 3,097	\$	\$ 75	\$ 3,022
Certificates of Participation financing, dated July 1, 1989, for acquisition of J.K. Gill Building, payable in annual installments through 2008 including interest from 5.25% to 7.60%.	3,990		250	3,740
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%.	386		190	196
Certificates of Participation financing, dated June 1, 1989, for jail construction, payable in annual installments through 1993, including interest from 5% to 6.25%.	3,455		1,085	2,370
Agreements with State of Oregon for purchase of election equipment and Justice Center space, payable in annual installments through 1992.	78		40	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 2008, including interest from 5.80% to 6.80%.	6,606		510	6,096
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%.	4,185		85	4,100
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		455
Balances carried forward	\$ 21,797	\$ 455	\$ 2,235	\$ 20,017

(Continued)

NOTE 11. LONG-TERM OBLIGATIONS: (Continued)

	Principal			
	Outstanding June 30, 1990	Incurred during Yr.	Paid during Yr.	Outstanding June 30, 1991
Balances brought forward	\$ 21,797	\$ 455	\$ 2,235	\$ 20,017
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>115</u>	<u>14</u>	<u>101</u>
Total capital lease obligations.	<u>21,797</u>	<u>570</u>	<u>2,249</u>	<u>20,118</u>
Special Assessment (Bancroft) improvement bonds payable in annual payments through 1995, including interest from 7% to 14%.	1,030		480	550
Accrued vacation liability, (compensated absences)	<u>2,175</u>			<u>2,175</u>
Total General Long-term Obligations	<u>\$ 25,002</u>	<u>\$ 570</u>	<u>\$ 2,729</u>	<u>\$ 22,843</u>
Data Processing Fund capitalized leases obligation activity for the year ended June 30, 1991 is as follows:				
Certificates of Participation financing, dated September 1, 1987, for acquisition of equipment, payable in annual installments through 1991, including interest from 4.25% to 5.25%.	\$ 174	\$	\$ 86	\$ 88
Lease/purchase of computer equipment, payable in monthly installments through 1994, including interest at 6.5%.	139		37	102
Lease/purchase of computer equipment, payable in annual installments through 1996, including interest at 6.75%.		403		403
Lease/purchase of computer equipment, payable in monthly installments through 1995, including interest at 7.73%	162		33	129
Lease/purchase of computer equipment payable in annual installments through 1995, including interest at 7.57%.	<u>166</u>		<u>28</u>	<u>138</u>
Total Capitalized Lease Obligations (Internal Service Fund)	<u>\$ 641</u>	<u>\$ 403</u>	<u>\$ 184</u>	<u>\$ 860</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, 1991:

NOTE 11. LONG-TERM OBLIGATIONS: (Continued)

<u>Fiscal Year Ending June 30,</u>	<u>General Long-term Obligation Leases</u>	<u>Internal Service Fund Leases</u>	<u>Total Lease Obligations</u>
1992	\$ 3,624	\$318	\$ 3,942
1993	3,387	228	3,615
1994	2,092	202	2,294
1995	2,084	139	2,223
1996	1,735	95	1,830
Thereafter through 2010	<u>23,233</u>		<u>23,233</u>
Total minimum lease payments	36,155	982	37,137
Less amount representing interest	<u>(16,037)</u>	<u>(122)</u>	<u>(16,159)</u>
Present value of minimum lease payments	<u>\$20,118</u>	<u>\$860</u>	<u>\$20,978</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 \$25,957 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 1991 was \$540.

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:

<u>Fiscal Year Ending June 30,</u>	
1992	\$ 1,040
1993	760
1994	671
1995	446
1996	156
Thereafter through 2007	<u>16</u>
	<u>\$3,089</u>

Operating lease payments (excluding executory costs) during the year ended June 30, 1991 aggregated \$914.

NOTE 12. 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, 1990	\$ 2,995
Add:	
Contribution from connection fees	5
Contribution from customers (net)	35
Property taxes considered contributions	<u>19</u>
Balance, June 30, 1991	<u>\$3,054</u>
Internal Service Funds:	
Balance, June 30, 1990	\$6,346
Add:	
Transfer of equipment from General Fixed Assets Account Group at market value	<u>149</u>
Balance, June 30, 1991	<u>\$6,495</u>

NOTE 13. 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 Deputy Sheriffs and 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 1991, those costs totalled \$207, net of retirement payments.

Beginning July 1, 1990, the County began funding 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 7.5%, (b) projected salary increases of 6% per year; and (c) trend rate increases starting at 10.5% in year one and gradually declining to 6.5%.

The funding rate established by the actuarial review was 1.35% of the County's payroll, and in fiscal year 1990-91 the County funded \$1,066 which met the actuarial requirements. The following is a breakdown of post-retirement activity for fiscal year 1990-91 and funding status based on the July 1, 1989 actuarial determination, the most recent actuarial determination, and the current year contributions:

ACTIVITY:

<u>Plan</u>	<u>Number of Retirees' Covered</u>	<u>Premium Received</u>	<u>Claim/Premium Incurred</u>	<u>Net (Costs)</u>
Medical Insurance	118	\$ 416	\$(614)	\$(198)
Life Insurance	876		(9)	(9)
Total		<u>\$416</u>	<u>\$(623)</u>	<u>(207)</u>

FUNDING STATUS:

	<u>Amount</u>
Post retirement benefit obligation as of July 1, 1989	\$ 6,197
Net Assets available for benefits	<u>1,066</u>
Total unfunded liability as of June 30, 1991	<u>\$ 5,131</u>

NOTE 14. 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, 1991 was \$83,888. The County's total payroll was \$90,987.

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.

NOTE 14. PENSION PLANS AND DEFERRED COMPENSATION: (Continued)

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, 1989 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 in addition to salary increases due to promotions and longevity, (c) post-retirement benefit increases of 2% per year (the maximum allowable), and (d) a 10% final increase in the benefits for members who utilize unused sick leave to increase the final average salary to calculate their pension.

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

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, 1991.

Fiscal Year	Net Assets Available for Benefits	Pension Benefit Obligation	Percent Funded	Unfunded Pension Benefit Obligation	Annual Covered Payroll	Unfunded Pension Benefit as a Percent of Payroll
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	62,359	119,384	52.2	57,026	63,950	89.1

NOTE 14. PENSION PLANS AND DEFERRED COMPENSATION: (Continued)

The County's contribution rate was determined through the actuarial valuation performed as of December 31, 1987. The County's total payroll, contribution amount and contribution rate for the last six 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

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, 1990. 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 as described in Note 17.

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

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, 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 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 "actuarial cost 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.

NOTE 14. PENSION PLANS AND DEFERRED COMPENSATION: (Continued)

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>
Terminated employees not yet receiving benefits and future Cost of Living Increases for Retirees currently receiving benefits.	\$3,627
Current Employees:	
Accumulated employee contributions including allocated investment income.	1,870
Employer-financed vested.	1,333
Employer-financed nonvested.	<u>2,041</u>
Total Pension Benefit Obligation	8,871
Net assets available for benefit (market value).	<u>5,246*</u>
Total Unfunded Liability	<u>\$3,625</u>

Current employees consist of 227 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 \$4,652. The total payroll and covered payroll are the same because the plan is frozen.

*This amount does not include the retired life "floor." The Market Value of the retired life "floor" is \$3,040.

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, 1991.

<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>
1991	\$5,246	\$8,871	59.1%	\$3,625	\$4,652	77.9%

Eight-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 1982 and 1983 is not available.

<u>Year Ended⁽¹⁾</u>	<u>Members Contributions</u>	<u>Employer Contribution</u>	<u>Employer Contribution as a Percent of Covered Payroll</u>	<u>Investment Income</u>	<u>Total</u>
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

NOTE 14. PENSION PLANS AND DEFERRED COMPENSATION: (Continued)

<u>Year Ended</u> ⁽¹⁾	<u>Expenses</u> <u>by Type</u> ⁽³⁾	<u>Refunds</u>	<u>Administrative</u> <u>Expenses</u>	<u>Total</u>
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

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

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 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, 1991, and investment earnings thereon amount to \$19,246. 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 15. COMMITMENTS AND CONTINGENT LIABILITIES:

Additional commitments under contracts at June 30, 1991 are as follows:

General Fund	\$1,297
Special Revenue Funds	3,719
Enterprise Funds	<u>111</u>
	<u>\$5,127</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 16. SEGMENT INFORMATION FOR ENTERPRISE FUNDS:

The County's Enterprise Funds account for the financing of predominantly self-supporting activities which render lighting and sewer services to the public on a user charge basis. Segment information at June 30, 1991 and for the year then ended is as follows:

	<u>Lighting</u>	<u>Sewer</u>	<u>Total</u>
Operating revenue	\$ 631	\$ 121	\$ 752
Depreciation expense	28	31	59
Operating loss	(15)	(45)	(60)
Net income (loss)	45	(8)	37
Current capital contributions and transfers	35	24	59
Property, plant and equipment:			
Additions at cost	268		268
Deletions at cost	12		12
Net working capital	598	455	1,053
Total assets	1,166	1,401	2,567
Total equity	1,120	1,347	2,467

NOTE 17. MAJOR EVENTS:**Transfer of Multnomah County Library System to the County**

On April 26, 1990, the Library Association of Portland (LAP), a non-profit organization, and the County entered into a Library Transfer Agreement. Pursuant to the terms of the Agreement, effective July 1, 1990, LAP contributed to the County, for no cash consideration, all operating assets (except endowment funds) and the County assumed all operating liabilities, debts and obligations of the Multnomah County Library System.

Summary financial information based upon audited financial statements of LAP at the date of transfer is presented below:

Summary balance sheet - June 30, 1990:

Cash	\$ 2,035
Property, plant and equipment, net	6,416
Other assets	<u>1,997</u>
	<u>\$10,448</u>
 Total liabilities	 \$ 649
Total contributed equity	<u>9,799</u>
	<u>\$10,448</u>

Summary statement of revenues and expenditures - year ended June 30, 1990:

Public revenues	\$13,134
Non-public revenues	<u>561</u>
	13,695
Expenditures	<u>15,232</u>
Excess of expenditures over revenues	<u>\$(1,537)</u>

Prior to the transfer, the operations of the Library System had been primarily funded by County general funds (General Fund) and a special County tax levy (Library Serial Levy, Special Revenue Fund). As a result of the agreement, the County assumed all responsibility for management and financial operations of the Library System. At July 1, 1990 the System operated 16 library facilities and employed 404 personnel.

Beginning on July 1, 1990, the County accounted for the contribution of the Library System fixed assets in the General Fixed Assets Account Group. A Special Revenue Fund is used to account for all the operations of the system. The above amount for property, plant and equipment is based upon historical cost less accumulated depreciation. The County has adjusted the amount of fixed assets based upon appraised values for these assets. As a result of the appraisal, \$10,787 was added to the General Fixed Assets Account.

NOTE 17. MAJOR EVENTS: (Continued)

Measure 5 - Property Tax Limitation

On November 6, 1990, the voters of Oregon amended the State constitution to limit property taxes. 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 tax rate for all local governments will be 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 will be \$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 Ballot Measure 5 should be read to gain a full understanding of the limitations.

General Obligation Bond Election

In September 1990, the voters of Multnomah County defeated a General Obligation Bond Debt Levy in the amount of \$23,800. The proceeds of the General Obligation Bonds were to be used to replace the County's Juvenile Detention Center. The County is currently in the process of developing a plan to determine an alternative funding solution for the rehabilitation or replacement of this facility.

NOTE 18. SUBSEQUENT EVENTS:

On July 1, 1991, the County issued \$9,000 in Tax Anticipation Notes to meet anticipated cash-flow requirements subsequent to the collection of property taxes in November. The effective yield is 4.5% and the notes mature on June 30, 1992. The notes are rated MIG1 by Moody's Investors Service.

On July 1, 1991, the County and the State of Oregon entered into an intergovernmental agreement whereby the County will provide correctional and probation field services previously performed by the State. The State is providing the County with funding of \$7,949 to perform these services during fiscal year 1991-92.

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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, 1991
(amounts expressed in thousands)

	Budget	Actual	Variance favorable (unfavorable)
REVENUES:			
Taxes:			
Property:			
Current year	\$ 70,094	\$ 71,200	\$ 1,106
Prior years'	4,216	3,224	(992)
Penalties and interest	1,000	646	(354)
Payments in lieu of taxes	67	36	(31)
Sales on foreclosures	95	42	(53)
Transient lodging	24	2	(22)
Business income	17,227	14,440	(2,787)
Motor vehicle rental	5,006	4,814	(192)
County marine fuel	114	133	19
Intergovernmental:			
Federal	3,195	3,967	772
State	5,229	5,424	195
Local	552	460	(92)
Licenses and permits	1,219	1,109	(110)
Charges for services	6,367	6,277	(90)
Interest	2,210	1,610	(600)
Other:			
Miscellaneous	2,659	3,223	564
Service reimbursements	10,243	9,151	(1,092)
Total revenues	<u>129,517</u>	<u>125,758</u>	<u>(3,759)</u>
OTHER FINANCING SOURCES:			
Transfers from other funds:			
Road	289	289	
Jail Levy	28	28	
Recreational Facilities Fund	242	242	
Animal Control	461	453	(8)
Fair	119	119	
Total other financing sources	<u>1,139</u>	<u>1,131</u>	<u>(8)</u>
BEGINNING FUND BALANCE	<u>10,978</u>	<u>9,082</u>	<u>(1,896)</u>
Total	<u>\$ 141,634</u>	<u>135,971</u>	<u>(5,663)</u>
EXPENDITURES:			
Human Services:			
Personal services	\$ 9,882	9,135	747
Materials and services	1,616	1,495	121
Capital outlay	98	69	29
Sub-total	<u>11,596</u>	<u>10,699</u>	<u>897</u>
Community Corrections:			
Personal services	3,218	3,016	202
Materials and services	572	531	41
Capital outlay	43	34	9
Sub-total	<u>3,833</u>	<u>3,581</u>	<u>252</u>

(continued)

MULTNOMAH COUNTY, OREGON
GENERAL FUND
SCHEDULE OF REVENUES AND EXPENDITURES – BUDGET AND ACTUAL
For the fiscal year ended June 30, 1991
(amounts expressed in thousands)
(continued)

	Budget	Actual	Variance favorable (unfavorable)
District Attorney:			
Personal services	\$ 6,703	\$ 6,359	\$ 344
Materials and services	679	765	(86)
Capital outlay	35	27	8
Sub-total	<u>7,417</u>	<u>7,151</u>	<u>266</u>
Sheriff:			
Personal services	28,185	27,220	965
Materials and services	5,701	5,544	157
Capital outlay	329	327	2
Sub-total	<u>34,215</u>	<u>33,091</u>	<u>1,124</u>
Environmental Services:			
Personal services	7,082	6,658	424
Materials and services	9,978	9,036	942
Capital outlay	4,494	1,933	2,561
Sub-total	<u>21,554</u>	<u>17,627</u>	<u>3,927</u>
General Services:			
Personal services	10,545	9,667	878
Materials and services	5,422	4,546	876
Capital outlay	359	342	17
Sub-total	<u>16,326</u>	<u>14,555</u>	<u>1,771</u>
Nondepartmental:			
Personal services	3,243	2,992	251
Materials and services	8,146	7,925	221
Capital outlay	323	238	85
Debt service:			
Interest	607	558	49
Contingency	1,387		1,387
Sub-total	<u>13,706</u>	<u>11,713</u>	<u>1,993</u>
Total expenditures	<u>108,647</u>	<u>98,417</u>	<u>10,230</u>
OTHER FINANCING USES:			
Transfers to other funds:			
Federal and State Programs	26,328	25,437	891
County School	1,211	1,211	
Library	4,467	3,669	798
Capital Reserve	40	40	
Lease Purchase Project	26	26	
Insurance	425	425	
Total other financing uses	<u>32,497</u>	<u>30,808</u>	<u>1,689</u>
Total	<u>141,144</u>	<u>129,225</u>	<u>11,919</u>
EQUITY TRANSFER IN		12	12
ENDING FUND BALANCE	490	\$ 6,758	\$ 6,268
	<u>\$ 141,634</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 - accounts for the revenues from the lease/management agreement with Glisan Street Recreation, Inc. and for the acquisition and development of recreational facilities.
- 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, 1991
(amounts expressed in thousands)

	<u>Road</u>	<u>Emergency Communications</u>	<u>Recreational Facilities</u>	<u>Bicycle Path Construction</u>	<u>Federal and State Program</u>	<u>County School</u>	<u>Corner Preservation</u>
ASSETS:							
Cash and investments	\$ 9,398	\$	\$ 92	\$ 301	\$ 100	\$ 76	\$ 231
Receivables:							
Taxes							
Accounts	1,926	46	85		8,889		
Loans					2,469		
Notes							
Interest	5						
Special assessments							
Contracts	167						
Inventories	402						
Prepaid items							
Foreclosed properties							
Total assets	<u>\$ 11,898</u>	<u>\$ 46</u>	<u>\$ 177</u>	<u>\$ 301</u>	<u>\$ 11,458</u>	<u>\$ 76</u>	<u>\$ 231</u>
LIABILITIES AND FUND BALANCES:							
Liabilities:							
Accounts payable	\$ 3,326	\$	\$ 4	\$ 2	\$ 4,119	\$	\$
Due to other funds					3,096		
Assistance receipts unapplied					708		
Compensated absences	150				848		
Deferred revenue	167				2,687		
Total liabilities	<u>3,643</u>		<u>4</u>	<u>2</u>	<u>11,458</u>		
Fund balances (deficits):							
Unreserved, undesignated	8,255	46	173	299		76	231
Total fund balances (deficits)	<u>8,255</u>	<u>46</u>	<u>173</u>	<u>299</u>		<u>76</u>	<u>231</u>
Total liabilities and fund balances	<u>\$ 11,898</u>	<u>\$ 46</u>	<u>\$ 177</u>	<u>\$ 301</u>	<u>\$ 11,458</u>	<u>\$ 76</u>	<u>\$ 231</u>

Tax Title Land Sales	Animal Control	Willamette River Bridges	Serial Levy	Library	Cable Television	County Fair	Inmate Welfare	Convention Center	Assessment District Operating	Natural Areas Acquisition and Protection	Jail Levy	Total
\$ 1	\$	\$ 2,983	\$ 2,082	\$ 3,701	\$ 4,492	\$ 15	\$ 192	\$ 36	\$ 41	\$ 57	\$ 2,463	\$ 26,261
			293	1,084							794	2,171
	1			8	1	14		834				11,804
				10								2,469
										1		10
									106			6
1,619										232		106
												2,018
												402
				8								8
557												557
<u>\$ 2,177</u>	<u>\$ 1</u>	<u>\$ 2,983</u>	<u>\$ 2,375</u>	<u>\$ 4,811</u>	<u>\$ 4,493</u>	<u>\$ 29</u>	<u>\$ 192</u>	<u>\$ 870</u>	<u>\$ 147</u>	<u>\$ 290</u>	<u>\$ 3,257</u>	<u>\$ 45,812</u>
\$ 20	\$	\$ 357	\$	\$ 299	\$ 10	\$ 1	\$ 24	\$ 83	\$	\$	\$ 1,164	\$ 9,409
				22								3,096
		29		283	2						148	730
2,176			241	913					104	232	680	1,460
2,196		386	241	1,517	12	1	24	83	104	232	1,992	7,200
												21,895
(19)	1	2,597	2,134	3,294	4,481	28	168	787	43	58	1,265	23,917
(19)	1	2,597	2,134	3,294	4,481	28	168	787	43	58	1,265	23,917
<u>\$ 2,177</u>	<u>\$ 1</u>	<u>\$ 2,983</u>	<u>\$ 2,375</u>	<u>\$ 4,811</u>	<u>\$ 4,493</u>	<u>\$ 29</u>	<u>\$ 192</u>	<u>\$ 870</u>	<u>\$ 147</u>	<u>\$ 290</u>	<u>\$ 3,257</u>	<u>\$ 45,812</u>

MULTNOMAH COUNTY, OREGON
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
SPECIAL REVENUE FUNDS
For the fiscal year ended June 30, 1991
(amounts expressed in thousands)

	Road	Emergency Communications	Recreational Facilities	Bicycle Path Construction	Federal and State Program	County School	Corner Preservation
REVENUES:							
Taxes	\$ 7,284	\$	\$	\$	\$	\$ 222	\$
Intergovernmental	18,438	186		167	78,510		6
Licenses and permits	61						
Charges for services	616		558		1,370		256
Interest	916	3		14	23	8	
Special assessments							
Other	1,075				692		
Total revenues	<u>28,390</u>	<u>189</u>	<u>558</u>	<u>181</u>	<u>78,595</u>	<u>230</u>	<u>262</u>
EXPENDITURES:							
Current:							
General government							
Health and social services					93,657		
Public safety and justice					7,279		
Community services		193	245	81	1,546	1,431	
Roads and bridges	21,288						234
Capital outlay	3,435		137	1	1,880		
Total expenditures	<u>24,723</u>	<u>193</u>	<u>382</u>	<u>82</u>	<u>104,362</u>	<u>1,431</u>	<u>234</u>
Excess of revenues over (under) expenditures	<u>3,667</u>	<u>(4)</u>	<u>176</u>	<u>99</u>	<u>(25,767)</u>	<u>(1,201)</u>	<u>28</u>
OTHER FINANCING SOURCES (USES):							
Operating transfers in	119				25,437	1,211	
Operating transfers out	(3,602)		(242)				
Total other financing sources (uses)	<u>(3,483)</u>		<u>(242)</u>		<u>25,437</u>	<u>1,211</u>	
Excess of revenues and other sources (uses) over (under) expenditures and other uses	184	(4)	(66)	99	(330)	10	28
FUND BALANCES (DEFICIT), JUNE 30, 1990	8,071	50	239	200	330	66	203
EQUITY TRANSFERS IN (OUT)							
FUND BALANCES (DEFICIT), JUNE 30, 1991	<u>\$ 8,255</u>	<u>\$ 46</u>	<u>\$ 173</u>	<u>\$ 299</u>	<u>\$</u>	<u>\$ 76</u>	<u>\$ 231</u>

Tax Title	Animal	Willamette	Serial		Cable	County	Inmate	Convention	Assessment	Natural Areas	Jail	Total
Land Sales	Control	River	Levy	Library	Television	Fair	Welfare	Center	District	Acquisition	Levy	
		Bridges							Operating	and Protection		
\$ 505	\$	\$	\$ 250	\$ 9,995	\$	\$	\$	\$ 3,276	\$	\$	\$ 12,573	\$ 34,105
		63	300	137		54					1,250	97,111
	334				635							1,030
	131	6		47								2,984
144			274	176	341		4	21	11	24		1,959
									27			27
5	20	87		2,887		412	364			50	1	5,593
654	485	156	824	13,242	976	466	368	3,297	38	74	13,824	142,809
792												792
							344				575	94,232
				13,785	1,123	471		3,272		16	6,596	14,219
		2,590							8		359	22,522
		1,813		103			35				5,001	24,120
792		4,403		13,888	1,123	471	379	3,272	8	16	12,531	168,290
(138)	485	(4,247)	824	(646)	(147)	(5)	(11)	25	30	58	1,293	(25,481)
		3,119		3,669					104			33,659
	(453)		(1,257)	(79)		(119)			(119)		(28)	(5,899)
	(453)	3,119	(1,257)	3,590		(119)			(15)		(28)	27,760
(138)	32	(1,128)	(433)	2,944	(147)	(124)	(11)	25	15	58	1,265	2,279
119	(19)	3,726	2,567	350	4,628	152	179	762	28			21,650
	(12)											(12)
\$ (19)	\$ 1	\$ 2,597	\$ 2,134	\$ 3,294	\$ 4,481	\$ 28	\$ 168	\$ 787	\$ 43	\$ 58	\$ 1,265	\$ 23,917

MULTNOMAH COUNTY, OREGON
ROAD FUND
SCHEDULE OF REVENUES AND EXPENDITURES – BUDGET AND ACTUAL
For the fiscal year ended June 30, 1991
(amounts expressed in thousands)

	<u>Budget</u>	<u>Actual</u>	Variance favorable (unfavorable)
REVENUES:			
Taxes:			
Gasoline	\$ 7,400	\$ 6,616	\$ (784)
Penalties	10	1	(9)
Forest reserve yield	600	667	67
Intergovernmental:			
Federal	1	3	2
State	18,707	18,238	(469)
Local	94	197	103
Licenses and permits	40	61	21
Charges for services	622	616	(6)
Interest	904	916	12
Other:			
Miscellaneous	36	64	28
Service reimbursements	905	1,011	106
Total revenues	<u>29,319</u>	<u>28,390</u>	<u>(929)</u>
OTHER FINANCING SOURCE:			
Transfer from Assessment District Operating Fund	119	119	
BEGINNING FUND BALANCE	7,834	8,071	237
Total	<u>\$ 37,272</u>	<u>36,580</u>	<u>(692)</u>
EXPENDITURES:			
Environmental Services:			
Personal services	\$ 6,282	5,927	355
Materials and services	17,709	15,361	2,348
Capital outlay	9,392	3,435	5,957
Contingency	287		287
Total expenditures	<u>33,670</u>	<u>24,723</u>	<u>8,947</u>
OTHER FINANCING USES:			
Transfers to other funds:			
General	289	289	
Willamette River Bridges	3,119	3,119	
Assessment District Operating	104	104	
Insurance	90	90	
Total other financing uses	<u>3,602</u>	<u>3,602</u>	
Total	<u>\$ 37,272</u>	<u>28,325</u>	<u>8,947</u>
ENDING FUND BALANCE		<u>\$ 8,255</u>	<u>\$ 8,255</u>

MULTNOMAH COUNTY, OREGON
EMERGENCY COMMUNICATIONS FUND
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
For the fiscal year ended June 30, 1991
 (amounts expressed in thousands)

	<u>Budget</u>	<u>Actual</u>	<u>Variance favorable (unfavorable)</u>
REVENUES:			
Intergovernmental - State	\$ 218	\$ 186	\$ (32)
Interest	4	3	(1)
Total revenues	<u>\$ 222</u>	<u>189</u>	<u>(33)</u>
 BEGINNING FUND BALANCE			
Total	<u>\$ 222</u>	<u>50</u>	<u>50</u>
		<u>239</u>	<u>17</u>
 EXPENDITURES:			
Sheriff			
Materials and services	\$ 222	193	29
ENDING FUND BALANCE		<u>\$ 46</u>	<u>\$ 46</u>

MULTNOMAH COUNTY, OREGON
RECREATIONAL FACILITIES FUND
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
For the fiscal year ended June 30, 1991
 (amounts expressed in thousands)

	<u>Budget</u>	<u>Actual</u>	Variance favorable (unfavorable)
REVENUES:			
Charges for services	\$ 512	\$ 558	\$ 46
BEGINNING FUND BALANCE	<u>212</u>	<u>239</u>	<u>27</u>
Total	<u>\$ 724</u>	<u>797</u>	<u>73</u>
EXPENDITURES:			
Environmental Services:			
Personal services	\$ 20		20
Materials and services	288	245	43
Capital outlay	174	137	37
Total expenditures	<u>482</u>	<u>382</u>	<u>100</u>
OTHER FINANCING USE:			
Transfer to General Fund	242	242	
Total	<u>\$ 724</u>	<u>624</u>	<u>100</u>
ENDING FUND BALANCE		<u>\$ 173</u>	<u>\$ 173</u>

MULTNOMAH COUNTY, OREGON
BICYCLE PATH CONSTRUCTION FUND
SCHEDULE OF REVENUES AND EXPENDITURES – BUDGET AND ACTUAL
 For the fiscal year ended June 30, 1991
 (amounts expressed in thousands)

	Budget	Actual	Variance favorable (unfavorable)
REVENUES:			
Intergovernmental - State	\$ 186	\$ 167	\$ (19)
Interest	20	14	(6)
Total revenues	<u>206</u>	<u>181</u>	<u>(25)</u>
BEGINNING FUND BALANCE	238	200	(38)
Total	<u>\$ 444</u>	<u>381</u>	<u>(63)</u>
EXPENDITURES:			
Environmental Services:			
Materials and services	\$ 200	81	119
Capital outlay	244	1	243
Total expenditures	<u>\$ 444</u>	<u>82</u>	<u>362</u>
ENDING FUND BALANCE		<u>\$ 299</u>	<u>\$ 299</u>

MULTNOMAH COUNTY, OREGON
FEDERAL AND STATE PROGRAM FUND
SCHEDULE OF REVENUES AND EXPENDITURES – BUDGET AND ACTUAL
For the fiscal year ended June 30, 1991
(amounts expressed in thousands)

	<u>Budget</u>	<u>Actual</u>	<u>Variance favorable (unfavorable)</u>
REVENUES:			
Intergovernmental:			
Federal, state and local	\$ 81,203	\$ 76,510	\$ (4,693)
Charges for services	1,208	1,370	162
Interest	10	23	13
Other:			
Miscellaneous	937	615	(322)
Service reimbursements	77	77	
Total revenues	<u>83,435</u>	<u>78,595</u>	<u>(4,840)</u>
OTHER FINANCING SOURCE:			
Transfer from General Fund	26,328	25,437	(891)
BEGINNING FUND BALANCE	330	330	
Total	<u>\$ 110,093</u>	<u>104,362</u>	<u>(5,731)</u>
EXPENDITURES:			
Human Services:			
Personal services	\$ 34,586	33,260	1,326
Materials and services	61,715	60,397	1,318
Capital outlay	601	567	34
Sub-total	<u>96,902</u>	<u>94,224</u>	<u>2,678</u>
Community Corrections:			
Personal services	1,670	1,582	88
Materials and services	2,407	1,943	464
Capital outlay	55	49	6
Sub-total	<u>4,132</u>	<u>3,574</u>	<u>558</u>
District Attorney:			
Personal services	1,792	1,582	210
Materials and services	1,050	1,017	33
Capital outlay	108	115	(7)
Sub-total	<u>2,950</u>	<u>2,714</u>	<u>236</u>
Sheriff:			
Personal services	1,020	965	55
Materials and services	220	190	30
Capital outlay	9	9	
Sub-total	<u>1,249</u>	<u>1,164</u>	<u>85</u>
Environmental Services:			
Personal services	585	520	65
Materials and services	2,596	1,026	1,570
Capital outlay	1,679	1,140	539
Sub-total	<u>4,860</u>	<u>2,686</u>	<u>2,174</u>
Total expenditures	<u>\$ 110,093</u>	<u>104,362</u>	<u>5,731</u>
ENDING FUND BALANCE		<u>\$</u>	<u>\$</u>

MULTNOMAH COUNTY, OREGON
COUNTY SCHOOL FUND
SCHEDULE OF REVENUES AND EXPENDITURES – BUDGET AND ACTUAL
For the fiscal year ended June 30, 1991
(amounts expressed in thousands)

	Budget	Actual	Variance favorable (unfavorable)
REVENUES:			
Taxes – Forest reserve yield	\$ 266	\$ 222	\$ (44)
Interest	11	8	(3)
Total revenues	277	230	(47)
 OTHER FINANCING SOURCE:			
Transfer from General Fund	1,211	1,211	
 BEGINNING FUND BALANCE			
Total	\$ 1,488	66 1,507	66 19
 EXPENDITURES:			
Nondepartmental:			
Materials and services	\$ 1,488	1,431	57
ENDING FUND BALANCE		\$ 76	\$ 76

MULTNOMAH COUNTY, OREGON
CORNER PRESERVATION FUND
SCHEDULE OF REVENUES AND EXPENDITURES – BUDGET AND ACTUAL
For the fiscal year ended June 30, 1991
(amounts expressed in thousands)

	<u>Budget</u>	<u>Actual</u>	Variance favorable (unfavorable)
REVENUES:			
Intergovernmental – Local	\$	\$	\$
Charges for services	230	256	26
Total revenues	<u>230</u>	<u>262</u>	<u>32</u>
BEGINNING FUND BALANCE	158	203	45
Total	<u>\$ 388</u>	<u>465</u>	<u>77</u>
EXPENDITURES:			
Environmental Services:			
Materials and services	\$ 250	234	16
Contingency	138		138
Total expenditures	<u>\$ 388</u>	<u>234</u>	<u>154</u>
ENDING FUND BALANCE		<u>\$ 231</u>	<u>\$ 231</u>

MULTNOMAH COUNTY, OREGON
TAX TITLE LAND SALES FUND
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
For the fiscal year ended June 30, 1991
 (amounts expressed in thousands)

	Budget	Actual	Variance favorable (unfavorable)
REVENUES:			
Taxes - Sales on foreclosures	\$ 727	\$ 505	\$ (222)
Intergovernmental - Local	40		(40)
Charges for services	20		(20)
Interest	113	144	31
Other - Miscellaneous		5	5
Total revenues	<u>900</u>	<u>654</u>	<u>(246)</u>
BEGINNING FUND BALANCE		119	119
Total	<u>\$ 900</u>	<u>773</u>	<u>(127)</u>
EXPENDITURES:			
Environmental Services:			
Materials and services	<u>\$ 900</u>	792	108
ENDING FUND BALANCE		<u>\$ (19)</u>	<u>\$ (19)</u>

MULTNOMAH COUNTY, OREGON
ANIMAL CONTROL FUND
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
For the fiscal year ended June 30, 1991
 (amounts expressed in thousands)

	Budget	Actual	Variance favorable (unfavorable)
REVENUES:			
Licenses and permits	\$ 318	\$ 334	\$ 16
Charges for services	116	131	15
Other - Miscellaneous	27	20	(7)
Total revenues	<u>461</u>	<u>485</u>	<u>24</u>
BEGINNING FUND BALANCE		(19)	(19)
Total	<u>\$ 461</u>	<u>466</u>	<u>5</u>
OTHER FINANCING USE:			
Transfer to General Fund	<u>\$ 461</u>	453	8
EQUITY TRANSFER (OUT)		(12)	(12)
ENDING FUND BALANCE		<u>\$ 1</u>	<u>\$ 1</u>

MULTNOMAH COUNTY, OREGON
WILLAMETTE RIVER BRIDGES FUND
SCHEDULE OF REVENUES AND EXPENDITURES – BUDGET AND ACTUAL
For the fiscal year ended June 30, 1991
 (amounts expressed in thousands)

	Budget	Actual	Variance favorable (unfavorable)
REVENUES:			
Intergovernmental:			
Federal	\$ 98	\$ 63	\$ (35)
Local	70		(70)
Charges for services	10	6	(4)
Other:			
Miscellaneous		1	1
Service reimbursements	78	86	8
Total revenues	<u>256</u>	<u>156</u>	<u>(100)</u>
OTHER FINANCING SOURCE:			
Transfer from Road Fund	3,119	3,119	
BEGINNING FUND BALANCE	3,697	3,725	28
Total	<u>\$ 7,072</u>	<u>7,000</u>	<u>(72)</u>
EXPENDITURES:			
Environmental Services:			
Personal services	\$ 1,662	1,536	126
Materials and services	979	1,054	(75)
Capital outlay	4,421	1,813	2,608
Contingency	10		10
Total expenditures	<u>\$ 7,072</u>	<u>4,403</u>	<u>2,669</u>
ENDING FUND BALANCE		<u>\$ 2,597</u>	<u>\$ 2,597</u>

MULTNOMAH COUNTY, OREGON
SERIAL LEVY FUND
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
For the fiscal year ended June 30, 1991
(amounts expressed in thousands)

	<u>Budget</u>	<u>Actual</u>	<u>Variance favorable (unfavorable)</u>
REVENUES:			
Taxes:			
Property:			
Prior years'	\$ 265	\$ 215	\$ (50)
Penalties and interest		32	32
Sales on foreclosures		3	3
Intergovernmental - Federal	300	300	
Interest	240	274	34
Total revenues	<u>805</u>	<u>824</u>	<u>19</u>
BEGINNING FUND BALANCE	1,531	2,567	1,036
Total	<u>\$ 2,336</u>	<u>3,391</u>	<u>1,055</u>
EXPENDITURES:			
Sheriff:			
Contingency	1,036		1,036
OTHER FINANCING USE:			
Transfer to Capital Lease Retirement Fund	1,300	1,257	43
Total	<u>\$ 2,336</u>	<u>1,257</u>	<u>1,079</u>
ENDING FUND BALANCE		<u>\$ 2,134</u>	<u>\$ 2,134</u>

MULTNOMAH COUNTY, OREGON
LIBRARY FUND
SCHEDULE OF REVENUES AND EXPENDITURES – BUDGET AND ACTUAL
For the fiscal year ended June 30, 1991
(amounts expressed in thousands)

	Budget	Actual	Variance favorable (unfavorable)
REVENUES:			
Taxes:			
Property:			
Current year	\$ 9,445	\$ 9,585	\$ 140
Prior years'	518	347	(171)
Penalties and interest	100	59	(41)
Sales on foreclosures		4	4
Intergovernmental:			
Federal	38	27	(11)
State	80	74	(6)
Local		36	36
Charges for services	115	47	(68)
Interest	350	176	(174)
Other - Miscellaneous	4,933	2,887	(2,046)
Total revenues	<u>15,579</u>	<u>13,242</u>	<u>(2,337)</u>
OTHER FINANCING SOURCE:			
Transfer from General Fund	4,467	3,669	(798)
BEGINNING FUND BALANCE		350	350
Total	<u>\$ 20,046</u>	<u>17,261</u>	<u>(2,785)</u>
EXPENDITURES:			
Library:			
Personal services	\$ 10,004	8,768	1,236
Materials and services	5,849	5,017	832
Capital outlay	393	103	290
Contingency	3,721		3,721
Total expenditures	<u>\$ 19,967</u>	<u>13,888</u>	<u>6,079</u>
OTHER FINANCING USE:			
Transfer to Library Retirement Fund	79	79	
Total expenditures	<u>\$ 20,046</u>	<u>13,967</u>	<u>6,079</u>
ENDING FUND BALANCE		<u>\$ 3,294</u>	<u>\$ 3,294</u>

MULTNOMAH COUNTY, OREGON
CABLE TELEVISION FUND
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
For the fiscal year ended June 30, 1991
(amounts expressed in thousands)

	Budget	Actual	Variance favorable (unfavorable)
REVENUES:			
Licenses and permits	\$ 462	\$ 635	\$ 173
Interest	352	341	(11)
Total revenues	<u>814</u>	<u>976</u>	<u>162</u>
BEGINNING FUND BALANCE	4,614	4,628	14
Total	<u>\$ 5,428</u>	<u>5,604</u>	<u>176</u>
EXPENDITURES:			
General Services:			
Personal services	\$ 84	83	1
Materials and services	943	1,040	(97)
Contingency	11		11
Total expenditures	<u>\$ 1,038</u>	<u>1,123</u>	<u>(85)</u>
ENDING FUND BALANCE	4,390	\$ 4,481	\$ 91
	<u>\$ 5,428</u>		

MULTNOMAH COUNTY, OREGON
COUNTY FAIR FUND
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
For the fiscal year ended June 30, 1991
(amounts expressed in thousands)

	<u>Budget</u>	<u>Actual</u>	<u>Variance favorable (unfavorable)</u>
REVENUES:			
Intergovernmental - State	\$ 56	\$ 54	\$ (2)
Other:			
Fair	246	241	(5)
Racing	174	171	(3)
Total revenues	<u>476</u>	<u>466</u>	<u>(10)</u>
BEGINNING FUND BALANCE	156	152	(4)
Total	<u>\$ 632</u>	<u>618</u>	<u>(14)</u>
EXPENDITURES:			
Environmental Services:			
Personal services	\$ 25	6	19
Materials and services	488	465	23
Total expenditures	<u>513</u>	<u>471</u>	<u>42</u>
OTHER FINANCING USE:			
Transfer to General Fund	119	119	
Total	<u>\$ 632</u>	<u>590</u>	<u>42</u>
ENDING FUND BALANCE		<u>\$ 28</u>	<u>28</u>

MULTNOMAH COUNTY, OREGON
INMATE WELFARE FUND
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
For the fiscal year ended June 30, 1991
(amounts expressed in thousands)

	<u>Budget</u>	<u>Actual</u>	Variance favorable (unfavorable)
REVENUES:			
Interest	\$ 5	\$ 4	\$ (1)
Other - Miscellaneous	677	364	(313)
Total revenues	<u>682</u>	<u>368</u>	<u>(314)</u>
 BEGINNING FUND BALANCE		179	179
Total	<u>\$ 682</u>	<u>547</u>	<u>(135)</u>
 EXPENDITURES:			
Sheriff:			
Materials and services	\$ 645	344	301
Capital outlay	37	35	2
Total expenditures	<u>\$ 682</u>	<u>379</u>	<u>303</u>
ENDING FUND BALANCE		<u>\$ 168</u>	<u>\$ 168</u>

MULTNOMAH COUNTY, OREGON
CONVENTION CENTER FUND
SCHEDULE OF REVENUES AND EXPENDITURES – BUDGET AND ACTUAL
For the fiscal year ended June 30, 1991
 (amounts expressed in thousands)

	Budget	Actual	Variance favorable (unfavorable)
REVENUES:			
Taxes – Transient lodging	\$ 3,700	\$ 3,276	\$ (424)
Interest	15	21	6
Total revenues	<u>3,715</u>	<u>3,297</u>	<u>(418)</u>
BEGINNING FUND BALANCE		762	762
Total	<u>\$ 3,715</u>	<u>4,059</u>	<u>344</u>
EXPENDITURES:			
Nondepartmental:			
Materials and services	\$ 3,715	3,272	443
ENDING FUND BALANCE		<u>\$ 787</u>	<u>\$ 787</u>

MULTNOMAH COUNTY, OREGON
ASSESSMENT DISTRICT OPERATING FUND
SCHEDULE OF REVENUES AND EXPENDITURES – BUDGET AND ACTUAL
For the fiscal year ended June 30, 1991
(amounts expressed in thousands)

	<u>Budget</u>	<u>Actual</u>	<u>Variance favorable (unfavorable)</u>
REVENUES:			
Interest	\$ 7	\$ 11	\$ 4
Special assessments	20	27	7
Total revenues	<u>27</u>	<u>38</u>	<u>11</u>
OTHER FINANCING SOURCE:			
Transfer from Road Fund	104	104	
BEGINNING FUND BALANCE	11	28	17
Total	<u>\$ 142</u>	<u>170</u>	<u>28</u>
EXPENDITURES:			
Environmental Services:			
Materials and services	\$ 23	8	15
OTHER FINANCING USE:			
Transfer to Road Fund	119	119	
Total expenditures and other financing uses	<u>\$ 142</u>	<u>127</u>	<u>15</u>
ENDING FUND BALANCE		<u>\$ 43</u>	<u>\$ 43</u>

MULTNOMAH COUNTY, OREGON
NATURAL AREAS ACQUISITION AND PROTECTION FUND
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
 For the fiscal year ended June 30, 1991
 (amounts expressed in thousands)

	Budget	Actual	Variance favorable (unfavorable)
REVENUES:			
Interest	\$	\$ 24	\$ 24
Other - Miscellaneous	4,000	50	(3,950)
Total revenues	<u>\$ 4,000</u>	<u>74</u>	<u>(3,926)</u>
EXPENDITURES:			
Environmental Services:			
Materials and services	\$ 100	16	84
Capital outlay	3,900		3,900
Total expenditures	<u>\$ 4,000</u>	<u>16</u>	<u>3,984</u>
ENDING FUND BALANCE		<u>\$ 58</u>	<u>\$ 58</u>

MULTNOMAH COUNTY, OREGON
JAIL LEVY FUND
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
For the fiscal year ended June 30, 1991
(amounts expressed in thousands)

	Budget	Actual	Variance favorable (unfavorable)
REVENUES:			
Taxes:			
Property:			
Current year	\$ 12,380	\$ 12,563	\$ 183
Penalties and interest		10	10
Intergovernmental - Federal	1,250	1,250	
Other - Miscellaneous		1	1
Total revenues	<u>\$ 13,630</u>	<u>13,824</u>	<u>194</u>
EXPENDITURES:			
Human Services:			
Personal services	\$ 514	433	81
Materials and services	281	142	139
Capital outlay	26	13	13
Sub-total	<u>821</u>	<u>588</u>	<u>233</u>
Community Corrections:			
Personal services	61	41	20
Materials and services	508	506	2
Capital outlay	4	1	3
Sub-total	<u>573</u>	<u>548</u>	<u>25</u>
Sheriff:			
Personal services	5,179	4,929	250
Materials and services	1,137	1,120	17
Capital outlay	312	234	78
Contingency	89		89
Sub-total	<u>6,717</u>	<u>6,283</u>	<u>434</u>
Environmental Services:			
Personal services	81	85	(4)
Materials and services	234	274	(40)
Capital outlay	5,176	4,753	423
Sub-total	<u>5,491</u>	<u>5,112</u>	<u>379</u>
Total expenditures	13,602	12,531	1,071
OTHER FINANCING USE:			
Transfer to General Fund	28	28	
Total	<u>\$ 13,630</u>	<u>12,559</u>	<u>1,071</u>
ENDING FUND BALANCE		<u>\$ 1,265</u>	<u>\$ 1,265</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, 1991
 (amounts expressed in thousands)

	Assessment District Bond Sinking	Capital Lease Retirement	Total
ASSETS:			
Cash and investments	\$ 833	\$ 1,709	\$ 2,542
Special assessments receivable	72		72
Total assets	<u>\$ 905</u>	<u>\$ 1,709</u>	<u>\$ 2,614</u>
LIABILITIES AND FUND BALANCES:			
Liabilities:			
Accounts payable	\$ 7	\$	\$ 7
Deferred revenue	64		64
Total liabilities	<u>71</u>	<u></u>	<u>71</u>
Fund balances:			
Reserved for debt service	834	1,709	2,543
Total liabilities and fund balances	<u>\$ 905</u>	<u>\$ 1,709</u>	<u>\$ 2,614</u>

MULTNOMAH COUNTY, OREGON
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
DEBT SERVICE FUNDS
For the fiscal year ended June 30, 1991
(amounts expressed in thousands)

	Assessment District Bond Sinking	Capital Lease Retirement	Total
REVENUES:			
Interest	\$ 82	\$ 265	\$ 347
Special assessments	128		128
Other		1,994	1,994
Total revenues	<u>210</u>	<u>2,259</u>	<u>2,469</u>
EXPENDITURES:			
Current:			
General government		27	27
Debt service:			
Principal	480	2,245	2,725
Interest	62	1,332	1,394
Total expenditures	<u>542</u>	<u>3,604</u>	<u>4,146</u>
Excess of revenues over (under) expenditures	<u>(332)</u>	<u>(1,345)</u>	<u>(1,677)</u>
OTHER FINANCING SOURCES:			
Operating transfers in		1,297	1,297
Excess of revenues and other sources over (under) expenditures	(332)	(48)	(380)
FUND BALANCES, JUNE 30, 1990	1,166	1,757	2,923
FUND BALANCES, JUNE 30, 1991	<u>\$ 834</u>	<u>\$ 1,709</u>	<u>\$ 2,543</u>

MULTNOMAH COUNTY, OREGON
ASSESSMENT DISTRICT BOND SINKING FUND
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
For the fiscal year ended June 30, 1991
(amounts expressed in thousands)

	Budget	Actual	Variance favorable (unfavorable)
REVENUES:			
Interest	\$ 94	\$ 82	\$ (12)
Special assessments	124	128	4
Total revenues	<u>218</u>	<u>210</u>	<u>(8)</u>
BEGINNING FUND BALANCE	1,173	1,166	(7)
Total	<u>\$ 1,391</u>	<u>1,376</u>	<u>(15)</u>
EXPENDITURES:			
Environmental Services:			
Debt service:			
Principal	\$ 480	480	
Interest	62	62	
Total expenditures	<u>542</u>	<u>542</u>	
ENDING FUND BALANCE	849	\$ 834	\$ (15)
	<u>\$ 1,391</u>		

MULTNOMAH COUNTY, OREGON
CAPITAL LEASE RETIREMENT FUND
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
For the fiscal year ended June 30, 1991
(amounts expressed in thousands)

	Budget	Actual	Variance favorable (unfavorable)
REVENUES:			
Charges for services	\$ 404	\$	\$ (404)
Interest	34	265	231
Other - Service reimbursements	1,872	1,994	122
Total revenues	<u>2,310</u>	<u>2,259</u>	<u>(51)</u>
OTHER FINANCING SOURCES:			
Certificates of participation proceeds	1,726		(1,726)
Transfer from General Fund	40	40	
Transfer from Serial Levy Fund	1,300	1,257	(43)
Total other financing sources	<u>3,066</u>	<u>1,297</u>	<u>(1,769)</u>
BEGINNING FUND BALANCE	1,446	1,757	311
Total	<u>\$ 6,822</u>	<u>5,313</u>	<u>(1,509)</u>
EXPENDITURES:			
Nondepartmental:			
Materials and services	\$ 13	27	(14)
Debt service:			
Principal	2,160	2,245	(85)
Interest	1,446	1,332	114
Total expenditures	<u>3,619</u>	<u>3,604</u>	<u>15</u>
ENDING FUND BALANCE	<u>3,203</u>	<u>\$ 1,709</u>	<u>\$ (1,494)</u>
	<u>\$ 6,822</u>		

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, 1991
 (amounts expressed in thousands)

	Inverness Jail Construction	Lease/ Purchase Project	Capital Improvement	Total
ASSETS:				
Cash and investments	\$ 73	\$ 1,067	\$ 57	\$ 1,197
Receivables:				
Interest			1	1
Contracts			232	232
Total assets	<u>\$ 73</u>	<u>\$ 1,067</u>	<u>\$ 290</u>	<u>\$ 1,430</u>
LIABILITIES AND FUND BALANCES:				
Liabilities:				
Accounts payable	\$ 31	\$ 20	\$	\$ 51
Deferred revenue			232	232
Total liabilities	<u>31</u>	<u>20</u>	<u>232</u>	<u>283</u>
Fund balances:				
Reserved for capital projects	42	1,047	58	1,147
Total liabilities and fund balances	<u>\$ 73</u>	<u>\$ 1,067</u>	<u>\$ 290</u>	<u>\$ 1,430</u>

MULTNOMAH COUNTY, OREGON
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
CAPITAL PROJECT FUNDS
For the fiscal year ended June 30, 1991
(amounts expressed in thousands)

	<u>Inverness Jail Construction</u>	<u>Lease/ Purchase Project</u>	<u>Capital Improvement</u>	<u>Total</u>
REVENUES:				
Charges for services	\$	\$ 46	\$	\$ 46
Interest			24	24
Other	5	130	50	185
Total revenues	<u>5</u>	<u>176</u>	<u>74</u>	<u>255</u>
EXPENDITURES:				
Current:				
General government		66	16	82
Public safety and justice	15			15
Capital outlay	42	1,170		1,212
Total expenditures	<u>57</u>	<u>1,236</u>	<u>16</u>	<u>1,309</u>
Excess of revenues over (under) expenditures	<u>(52)</u>	<u>(1,060)</u>	<u>58</u>	<u>(1,054)</u>
OTHER FINANCING SOURCES:				
Certificates of participation proceeds		455		455
Operating transfer in		26		26
Total other financing sources		<u>481</u>		<u>481</u>
Excess of revenues and other sources over (under) expenditures	<u>(52)</u>	<u>(579)</u>	<u>58</u>	<u>(573)</u>
FUND BALANCES, JUNE 30, 1990	94	1,626		1,720
FUND BALANCES, JUNE 30, 1991	<u>\$ 42</u>	<u>\$ 1,047</u>	<u>\$ 58</u>	<u>\$ 1,147</u>

MULTNOMAH COUNTY, OREGON
INVERNESS JAIL CONSTRUCTION FUND
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
 For the fiscal year ended June 30, 1991
 (amounts expressed in thousands)

	Budget	Actual	Variance favorable (unfavorable)
REVENUES:			
Other - Miscellaneous	\$ 5	\$ 5	\$
BEGINNING FUND BALANCE	94	94	
Total	<u>\$ 99</u>	<u>99</u>	
EXPENDITURES:			
Sheriff:			
Personal services	\$ 4		4
Materials and services	33	15	18
Capital outlay	62	42	20
Total expenditures	<u>\$ 99</u>	<u>57</u>	<u>42</u>
ENDING FUND BALANCE		<u>\$ 42</u>	<u>\$ 42</u>

MULTNOMAH COUNTY, OREGON
LEASE/PURCHASE PROJECT FUND
SCHEDULE OF REVENUES AND EXPENDITURES – BUDGET AND ACTUAL
For the fiscal year ended June 30, 1991
(amounts expressed in thousands)

	<u>Budget</u>	<u>Actual</u>	Variance favorable (unfavorable)
REVENUES:			
Charges for services	\$	\$ 46	\$ 46
Other – Service reimbursements		130	130
Total revenues		<u>176</u>	<u>176</u>
OTHER FINANCING SOURCES:			
Certificates of participation proceeds	19,765	455	(19,310)
Transfer from General Fund	26	26	
Total other financing sources	<u>19,791</u>	<u>481</u>	<u>(19,310)</u>
BEGINNING FUND BALANCE	3,565	1,626	(1,939)
Total	<u>\$ 23,356</u>	<u>2,283</u>	<u>(21,073)</u>
EXPENDITURES:			
Environmental Services:			
Materials and services	\$ 506	66	440
Capital outlay	22,218	1,170	21,048
Contingency	632		632
Total expenditures	<u>\$ 23,356</u>	<u>1,236</u>	<u>22,120</u>
ENDING FUND BALANCE		<u>\$ 1047</u>	<u>\$ 1047</u>

MULTNOMAH COUNTY, OREGON
CAPITAL IMPROVEMENT FUND
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
For the fiscal year ended June 30, 1991
 (amounts expressed in thousands)

	Budget	Actual	Variance favorable (unfavorable)
REVENUES:			
Interest	\$	\$ 24	\$ 24
Other	4,000	50	(3,950)
Total revenues	<u>4,000</u>	<u>74</u>	<u>(3,926)</u>
BEGINNING FUND BALANCE			
Total	<u>\$ 4,000</u>	<u>74</u>	<u>(3,926)</u>
EXPENDITURES:			
Environmental Services:			
Materials and services	\$ 50	16	34
Capital outlay	3,950		3,950
Total expenditures	<u>\$ 4,000</u>	<u>16</u>	<u>3,984</u>
ENDING FUND BALANCE		<u>\$ 58</u>	<u>\$ 58</u>

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ENTERPRISE FUNDS

These funds are used to finance and account for the acquisition, operation and maintenance of sewage treatment and street lighting facilities 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.
- Dunthorpe-Riverdale Service District No. 1 Sinking Fund - accounts for the retirement of the general obligation debt of the sanitary sewer system.
- West Hills Service District No. 2 Fund - accounts for the operation of the sanitary sewer system in West unincorporated Multnomah County.
- Central County Service District No. 3 Fund - accounts for the operation of the sanitary sewer system in East Multnomah County.
- Mid County Service District No. 14 Fund - accounts for the operation of street lights throughout unincorporated Multnomah County.

MULTNOMAH COUNTY, OREGON
COMBINING BALANCE SHEET
ENTERPRISE FUNDS
June 30, 1991
(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	Total
ASSETS:					
Current Assets:					
Cash and investments	\$ 413	\$ 57	\$ 26	\$ 564	\$ 1,060
Receivables (net of allowances for uncollectables):					
Accounts	12				12
Special assessments			1	80	81
Total current assets	<u>425</u>	<u>57</u>	<u>27</u>	<u>644</u>	<u>1,153</u>
Fixed assets (net of accumulated depreciation)	796	89		522	1,407
Contracts receivable			7		7
Total assets	<u>\$ 1,221</u>	<u>\$ 146</u>	<u>\$ 34</u>	<u>\$ 1,166</u>	<u>\$ 2,567</u>
LIABILITIES AND FUND EQUITY:					
Liabilities:					
Accounts payable	\$ 51	\$ 3	\$	\$ 46	\$ 100
Fund equity:					
Contributed capital	1,786	547		721	3,054
Retained earnings (deficit):					
Unreserved, undesignated	(616)	(404)	34	399	(587)
Total fund equity	<u>1,170</u>	<u>143</u>	<u>34</u>	<u>1,120</u>	<u>2,467</u>
Total liabilities and fund equity	<u>\$ 1,221</u>	<u>\$ 146</u>	<u>\$ 34</u>	<u>\$ 1,166</u>	<u>\$ 2,567</u>

MULTNOMAH COUNTY, OREGON
COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN RETAINED EARNINGS (DEFICIT)
ENTERPRISE FUNDS
For the fiscal year ended June 30, 1991
(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	Total
OPERATING REVENUES:					
Charges for services	\$ 97	\$ 10	\$ 14	\$ 631	\$ 752
OPERATING EXPENSES:					
Utilities	103	7	14	586	710
Depreciation	28	3		28	59
Internal support	3	1	2	19	25
Other expenses	3	1	1	13	18
Total operating expenses	137	12	17	646	812
Operating loss	(40)	(2)	(3)	(15)	(60)
NONOPERATING REVENUES (EXPENSES):					
Interest revenue	31	4	3	60	98
Interest expense	(1)				(1)
Total nonoperating revenues	30	4	3	60	97
Net income (loss)	(10)	2		45	37
RETAINED EARNINGS (DEFICIT), JUNE 30, 1990	(606)	(406)	34	354	(624)
RETAINED EARNINGS (DEFICIT), JUNE 30, 1991	<u>\$ (616)</u>	<u>\$ (404)</u>	<u>\$ 34</u>	<u>\$ 399</u>	<u>\$ (587)</u>

MULTNOMAH COUNTY, OREGON
COMBINING STATEMENT OF CASH FLOWS
ENTERPRISE FUNDS
For the fiscal year ended June 30, 1991
(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	Total
Increase (decrease) in cash & cash equivalents					
CASH FLOWS FROM OPERATING ACTIVITIES:					
Operating loss	\$ (40)	\$ (2)	\$ (3)	\$ (15)	\$ (60)
Adjustments to reconcile operating loss to cash and cash equivalents provided (used) by operating activities:					
Depreciation	28	3		28	59
Changes in assets and liabilities:					
Decrease in accounts receivable				2	2
Decrease in special assessments receivable	7	1		17	25
Decrease in contracts receivable			1		1
Increase (decrease) in accounts payable	4		(9)	(58)	(63)
Net cash provided (used) by operating activities:	(1)	2	(11)	(26)	(36)
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:					
Acquisition of fixed assets				(260)	(260)
Principal paid on bond maturities	(28)				(28)
Interest paid on bonds	(1)				(1)
Capital contributed by customers and others	24			35	59
Net cash used by capital and related financing activities	(5)			(225)	(230)
CASH FLOWS FROM INVESTING ACTIVITIES:					
Interest on investments	31	4	3	60	98
Net cash provided by investing activities	31	4	3	60	98
Net increase (decrease) in cash and cash equivalents	25	6	(8)	(191)	(168)
CASH AND CASH EQUIVALENTS, JUNE 30, 1990	388	51	34	755	1,228
CASH AND CASH EQUIVALENTS, JUNE 30, 1991	\$ 413	\$ 57	\$ 26	\$ 564	\$ 1,060

NONCASH INVESTING, CAPITAL AND FINANCING ACTIVITIES:

The Enterprise Funds did not have any Noncash Investing, Capital and Financing Activity during fiscal year 1990-91.

MULTNOMAH COUNTY, OREGON
COMBINING SCHEDULE OF CHANGES IN CONTRIBUTED CAPITAL
ENTERPRISE FUNDS
For the fiscal year ended June 30, 1991
 (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	Total
CONTRIBUTED CAPITAL, JUNE 30, 1990	\$ 1,762	\$ 547	\$ _____	\$ 686	\$ 2,995
ADD:					
Contributions from connection fees	5				5
Contributions from customers				35	35
Contributions from property taxes	19				19
Total contributions added	24			35	59
CONTRIBUTED CAPITAL, JUNE 30, 1991	\$ 1,786	\$ 547	\$ _____	\$ 721	\$ 3,054

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, 1991
(amounts expressed in thousands)

	Budget	Actual	Variance favorable (unfavorable)
REVENUES:			
Assessments - sewer	\$ 93	\$ 95	\$ 2
Charges for services	10	8	(2)
Interest	25	30	5
Total revenues	128	133	5
BEGINNING FUND BALANCE	280	339	59
Total	<u>\$ 408</u>	<u>472</u>	<u>64</u>
EXPENDITURES:			
Environmental Services:			
Materials and services	\$ 107	108	(1)
Contingency	20		20
Total expenditures	127	108	19
ENDING FUND BALANCE	281	<u>\$ 364</u>	<u>\$ 83</u>
	<u>\$ 408</u>		

MULTNOMAH COUNTY, OREGON
DUNTHORPE-RIVERDALE SERVICE DISTRICT NO. 1
SINKING FUND
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
For the fiscal year ended June 30, 1991
(amounts expressed in thousands)

	<u>Budget</u>	<u>Actual</u>	<u>Variance favorable (unfavorable)</u>
REVENUES:			
Taxes:			
Property:			
Current year	\$ 17	\$ 18	\$ 1
Prior years'	2	1	(1)
Interest	1	1	
Total revenues	<u>20</u>	<u>20</u>	
BEGINNING FUND BALANCE	9	9	
Total	<u>\$ 29</u>	<u>29</u>	
EXPENDITURES:			
Environmental Services:			
Debt service			
Principal	\$ 28	28	
Interest	1	1	
Total expenditures	<u>\$ 29</u>	<u>29</u>	
ENDING FUND BALANCE		<u>\$</u>	<u>\$</u>

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, 1991
 (amounts expressed in thousands)

	Budget	Actual	Variance favorable (unfavorable)
REVENUES:			
Assessments - sewer	\$ 10	\$ 10	\$
Interest	3	4	1
Total revenues	<u>13</u>	<u>14</u>	<u>1</u>
BEGINNING FUND BALANCE	42	48	6
Total	<u>\$ 55</u>	<u>62</u>	<u>7</u>
EXPENDITURES:			
Environmental Services:			
Materials and services	\$ 14	9	5
Capital outlay	31		31
Contingency	10		10
Total expenditures	<u>\$ 55</u>	<u>9</u>	<u>46</u>
ENDING FUND BALANCE		<u>\$ 53</u>	<u>\$ 53</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, 1991
 (amounts expressed in thousands)

	Budget	Actual	Variance favorable (unfavorable)
REVENUES:			
Assessments - sewer	\$ 12	\$ 1	\$ (12)
Charges for service - connection		1	1
Interest	2	3	1
Total revenues	<u>14</u>	<u>4</u>	<u>(10)</u>
BEGINNING FUND BALANCE	21	25	4
Total	<u>\$ 35</u>	<u>29</u>	<u>(6)</u>
EXPENDITURES:			
Environmental Services:			
Materials and services	\$ 30	3	27
Contingency	3		3
Total expenditures	<u>33</u>	<u>3</u>	<u>30</u>
ENDING FUND BALANCE	2	\$ 26	\$ 24
	<u>\$ 35</u>	<u>26</u>	<u>24</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, 1991
 (amounts expressed in thousands)

	<u>Budget</u>	<u>Actual</u>	<u>Variance favorable (unfavorable)</u>
REVENUES:			
Assessments - street lighting			
Current year	\$ 640	\$ 598	\$ (42)
Prior years'		41	41
Interest	80	60	(20)
Other		1	1
Total revenues	<u>720</u>	<u>700</u>	<u>(20)</u>
BEGINNING FUND BALANCE	598	670	72
Total	<u>\$ 1,318</u>	<u>1,370</u>	<u>52</u>
EXPENDITURES:			
Environmental Services:			
Materials and services	\$ 702	614	88
Capital outlay	225	225	
Contingency	25		25
Total expenditures	<u>952</u>	<u>839</u>	<u>113</u>
ENDING FUND BALANCE	<u>366</u>	<u>\$ 531</u>	<u>\$ 165</u>
	<u>\$ 1,318</u>		

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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.

MULTNOMAH COUNTY, OREGON
COMBINING BALANCE SHEET
INTERNAL SERVICE FUNDS
June 30, 1991
(amounts expressed in thousands)

	<u>Insurance</u>	<u>Fleet Management</u>	<u>Telephone</u>	<u>Data Processing</u>	<u>Total</u>
ASSETS:					
Current assets:					
Cash and investments	\$ 8,414	\$ 1,425	\$ 788	\$ 1,672	\$ 12,299
Accounts receivable		2	48	111	161
Inventories		379			379
Prepaid items	91				91
Total current assets	<u>8,505</u>	<u>1,806</u>	<u>836</u>	<u>1,783</u>	<u>12,930</u>
Fixed assets (net of accumulated depreciation)	12	2,482	1,639	1,501	5,634
Total assets	<u>\$ 8,517</u>	<u>\$ 4,288</u>	<u>\$ 2,475</u>	<u>\$ 3,284</u>	<u>\$ 18,564</u>
LIABILITIES AND FUND EQUITY:					
Current liabilities:					
Accounts payable	\$ 5,358	\$ 79	\$ 289	\$ 130	\$ 5,856
Compensated absences	12	50	12	166	240
Capitalized leases - current				267	267
Total current liabilities	<u>5,370</u>	<u>129</u>	<u>301</u>	<u>563</u>	<u>6,363</u>
Noncurrent liabilities:					
Capitalized leases (net of current portion)				593	593
Total liabilities	<u>5,370</u>	<u>129</u>	<u>301</u>	<u>1,156</u>	<u>6,956</u>
Fund equity:					
Contributed capital	2	3,487	1,329	1,677	6,495
Retained earnings:					
Unreserved, undesignated	3,145	672	845	451	5,113
Total equity	<u>3,147</u>	<u>4,159</u>	<u>2,174</u>	<u>2,128</u>	<u>11,608</u>
Total liabilities and fund equity	<u>\$ 8,517</u>	<u>\$ 4,288</u>	<u>\$ 2,475</u>	<u>\$ 3,284</u>	<u>\$ 18,564</u>

MULTNOMAH COUNTY, OREGON
COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN RETAINED EARNINGS
INTERNAL SERVICE FUNDS
For the fiscal year ended June 30, 1991
(amounts expressed in thousands)

	Insurance	Fleet Management	Telephone	Data Processing	Total
OPERATING REVENUES:					
Charges for services	\$ 12,952	\$ 3,305	\$ 2,018	\$ 5,969	\$ 24,244
Insurance premiums	555				555
Experience rating and refunds	106				106
Total operating revenues	<u>13,613</u>	<u>3,305</u>	<u>2,018</u>	<u>5,969</u>	<u>24,905</u>
OPERATING EXPENSES:					
Salaries and wages	220	726	170	1,986	3,102
Employee benefits	91	291	64	772	1,218
Repairs and maintenance		87	312	610	1,009
Utilities		62			62
Equipment rental		15	31		46
Facility rental	11			224	235
Professional services	227	8	7	830	1,072
Communications	6	10	575	172	763
Operating supplies	20	884	11	112	1,027
Insurance claims and premiums	11,980				11,980
Administrative	367				367
Internal support				403	403
Depreciation	3	907	302	631	1,843
Other	123	73	248	97	541
Total operating expenses	<u>13,048</u>	<u>3,063</u>	<u>1,720</u>	<u>5,837</u>	<u>23,668</u>
Operating income	<u>565</u>	<u>242</u>	<u>298</u>	<u>132</u>	<u>1,237</u>
NONOPERATING REVENUES (EXPENSES):					
Interest revenue	569	79	30	108	786
Interest expense				(52)	(52)
Gain (loss) on sale of equipment		56		(58)	(2)
Total nonoperating revenues (expenses)	<u>569</u>	<u>135</u>	<u>30</u>	<u>(2)</u>	<u>732</u>
Net income before operating transfers	1,134	377	328	130	1,969
OPERATING TRANSFERS IN	<u>515</u>				<u>515</u>
Net income	1,649	377	328	130	2,484
RETAINED EARNINGS, JUNE 30, 1990	<u>1,496</u>	<u>295</u>	<u>517</u>	<u>321</u>	<u>2,629</u>
RETAINED EARNINGS, JUNE 30, 1991	<u>\$ 3,145</u>	<u>\$ 672</u>	<u>\$ 845</u>	<u>\$ 451</u>	<u>\$ 5,113</u>

MULTNOMAH COUNTY, OREGON
COMBINING STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUNDS
For the fiscal year ended June 30, 1991
(amounts expressed in thousands)

	<u>Insurance</u>	<u>Fleet Management</u>	<u>Telephone</u>	<u>Data Processing</u>	<u>Total</u>
Increase (decrease) in cash & cash equivalents					
CASH FLOWS FROM OPERATING ACTIVITIES:					
Operating income	\$ 565	\$ 242	\$ 298	\$ 132	\$ 1,237
Adjustments to reconcile operating income to cash and cash equivalents provided (used) by operating activities:					
Depreciation	3	907	302	631	1,843
Changes in assets and liabilities:					
(Increase) decrease in accounts receivable	1	(2)	196	28	223
(Increase) in inventories		(18)			(18)
(Increase) decrease in prepaid items	(39)			30	(9)
Increase (decrease) in accounts payable	(913)	16	130	13	(754)
Increase in compensated absences	2	5	3	16	26
Net cash provided (used) by operating activities:	<u>(381)</u>	<u>1,150</u>	<u>929</u>	<u>850</u>	<u>2,548</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:					
Operating transfers in	515				515
Net cash provided by noncapital financing activities:	<u>515</u>				<u>515</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:					
Proceeds from sale of certificates of participation (capitalized leases)				403	403
Proceeds from sale of fixed assets		91			91
Acquisition of fixed assets	(6)	(1,049)	(535)	(615)	(2,205)
Principal paid on capitalized leases				(184)	(184)
Interest paid on capitalized leases				(52)	(52)
Capital contributed by customers and others	2	75		72	149
Net cash used by capital and related financing activities	<u>(4)</u>	<u>(883)</u>	<u>(535)</u>	<u>(376)</u>	<u>(1,798)</u>
CASH FLOWS FROM INVESTING ACTIVITIES:					
Interest on investments	569	79	30	108	786
Net cash provided by investing activities	<u>569</u>	<u>79</u>	<u>30</u>	<u>108</u>	<u>786</u>
Net increase in cash and cash equivalents	699	346	424	582	2,051
CASH AND CASH EQUIVALENTS, JUNE 30, 1990	7,715	1,079	364	1,090	10,248
CASH AND CASH EQUIVALENTS, JUNE 30, 1991	<u>\$ 8,414</u>	<u>\$ 1,425</u>	<u>\$ 788</u>	<u>\$ 1,672</u>	<u>\$ 12,299</u>

NONCASH INVESTING, CAPITAL AND FINANCING ACTIVITIES:
The Internal Service Funds did not have any Noncash Investing, Capital and Financing Activity during fiscal year 1990-91.

MULTNOMAH COUNTY, OREGON
COMBINING SCHEDULE OF CHANGES IN CONTRIBUTED CAPITAL
INTERNAL SERVICE FUNDS
For the fiscal year ended June 30, 1991
 (amounts expressed in thousands)

	<u>Insurance</u>	<u>Fleet Management</u>	<u>Telephone</u>	<u>Data Processing</u>	<u>Total</u>
CONTRIBUTED CAPITAL, JUNE 30, 1990	\$ <u> </u>	\$ <u> 3,412 </u>	\$ <u> 1,329 </u>	\$ <u> 1,605 </u>	\$ <u> 6,346 </u>
CONTRIBUTIONS:					
Transfer of fixed assets from General Fixed Assets					
Account Group at estimated market value on date					
of transfer	<u> 2 </u>	<u> 75 </u>	<u> </u>	<u> 72 </u>	<u> 149 </u>
CONTRIBUTED CAPITAL, JUNE 30, 1991	\$ <u> 2 </u>	\$ <u> 3,487 </u>	\$ <u> 1,329 </u>	\$ <u> 1,677 </u>	\$ <u> 6,495 </u>

MULTNOMAH COUNTY, OREGON
INSURANCE FUND
SCHEDULE OF REVENUES AND EXPENDITURES – BUDGET AND ACTUAL
For the fiscal year ended June 30, 1991
(amounts expressed in thousands)

	Budget	Actual	Variance favorable (unfavorable)
REVENUES:			
Charges for services	\$	\$	\$
Interest	521	569	48
Other:			
Service reimbursements	14,019	12,952	(1,067)
Premiums	600	555	(45)
Experience ratings & miscellaneous		89	89
Total revenues	<u>15,140</u>	<u>14,182</u>	<u>(958)</u>
OTHER FINANCING SOURCES:			
Transfer from other funds:			
General Fund	425	425	
Road Fund	90	90	
Total other financing sources	<u>515</u>	<u>515</u>	
BEGINNING FUND BALANCE	157	1,488	1,331
Total	<u>\$ 15,812</u>	<u>16,185</u>	<u>373</u>
EXPENDITURES:			
General Services:			
Personal services	\$ 408	311	97
Materials and services	14,052	12,732	1,320
Capital outlay	32	7	25
Contingency	1,320		1,320
Total expenditures	<u>15,812</u>	<u>13,050</u>	<u>2,762</u>
ENDING FUND BALANCE		<u>\$ 3,135</u>	<u>\$ 3,135</u>

MULTNOMAH COUNTY, OREGON
FLEET MANAGEMENT FUND
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
For the fiscal year ended June 30, 1991
(amounts expressed in thousands)

	Budget	Actual	Variance favorable (unfavorable)
REVENUES:			
Charges for services	\$ 40	\$ 14	\$ (26)
Interest	60	79	19
Other:			
Service reimbursements	3,298	3,287	(11)
Miscellaneous		4	4
Proceeds from sale of fixed assets	50	56	6
Total revenues	<u>3,448</u>	<u>3,440</u>	<u>(8)</u>
BEGINNING FUND BALANCE	1,079	1,331	252
Total	<u>\$ 4,527</u>	<u>4,771</u>	<u>244</u>
EXPENDITURES:			
Environmental Services:			
Personal services	\$ 1,132	1,017	115
Materials and services	1,122	1,093	29
Capital outlay	1,823	984	839
Contingency	424		424
Total expenditures	<u>4,501</u>	<u>3,094</u>	<u>1,407</u>
ENDING FUND BALANCE	26	\$ 1,677	\$ 1,651
	<u>\$ 4,527</u>		

MULTNOMAH COUNTY, OREGON
TELEPHONE FUND
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
For the fiscal year ended June 30, 1991
(amounts expressed in thousands)

	Budget	Actual	Variance favorable (unfavorable)
REVENUES:			
Intergovernmental - Local	\$	\$	\$
Charges for services	325	292	(33)
Interest	24	30	6
Other:			
Service reimbursements	1,317	1,725	408
Total revenues	<u>1,666</u>	<u>2,048</u>	<u>382</u>
BEGINNING FUND BALANCE	438	440	2
Total	<u>\$ 2,104</u>	<u>2,488</u>	<u>384</u>
EXPENDITURES:			
General Services:			
Personal services	234	234	
Materials and services	1,339	1,263	76
Capital outlay	478	457	21
Contingency	53		53
Total expenditures	<u>\$ 2,104</u>	<u>1,954</u>	<u>150</u>
ENDING FUND BALANCE		<u>\$ 534</u>	<u>\$ 534</u>

MULTNOMAH COUNTY, OREGON
DATA PROCESSING FUND
SCHEDULE OF REVENUES AND EXPENDITURES – BUDGET AND ACTUAL
For the fiscal year ended June 30, 1991
 (amounts expressed in thousands)

	Budget	Actual	Variance favorable (unfavorable)
REVENUES:			
Charges for services	\$ 160	\$ 635	\$ 475
Interest	42	108	66
Other – Service reimbursements	5,280	5,334	54
Total revenues	5,482	6,077	595
OTHER FINANCING SOURCE:			
Lease proceeds	403	395	(8)
BEGINNING FUND BALANCE	664	993	329
Total	\$ 6,549	7,465	916
EXPENDITURES:			
General Services:			
Personal services	\$ 2,792	2,758	34
Materials and services	2,905	2,440	465
Capital outlay	553	543	10
Contingency	117		117
Debt service:			
Principal	150	184	(34)
Interest	32	52	(20)
Total expenditures	\$ 6,549	5,977	572
ENDING FUND BALANCE		\$ 1,488	\$ 1,488

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 are to be refunded to property owners.
- 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, 1991
 (amounts expressed in thousands)

	Agency Funds	Pension Trust Fund	Total
ASSETS:			
Cash and investments	\$ 41,783	\$ 8,338	\$ 50,121
Receivables:			
Property taxes	68,059		68,059
Interest	3		3
Total assets	<u>\$ 109,845</u>	<u>\$ 8,338</u>	<u>\$ 118,183</u>
LIABILITIES AND FUND BALANCE:			
Liabilities			
Payrolls payable	\$ 4,961	\$	\$ 4,961
Accounts payable	6,167		6,167
Due to General Fund	4		4
Deferred revenue	68,059		68,059
Amounts held in trust	11,408		11,408
Deferred compensation	19,246		19,246
Total liabilities	<u>109,845</u>		<u>109,845</u>
Fund balances:			
Reserved for employees'			
retirement benefits		8,338	8,338
Total liabilities and fund balances	<u>\$ 109,845</u>	<u>\$ 8,338</u>	<u>\$ 118,183</u>

MULTNOMAH COUNTY, OREGON
 AGENCY FUNDS
 COMBINING BALANCE SHEET
 June 30, 1991
 (amounts expressed in thousands)

	Sundry Taxing Bodies	Clearing	Department & Offices Agency	Sewer System Development	Deferred Compensation	Public Guardian	Total
ASSETS:							
Cash and investments	\$ 4,852	\$ 10,938	\$ 6,304	\$ 23	\$ 19,246	\$ 420	\$ 41,783
Receivables:							
Property taxes	68,059						68,059
Interest	3						3
Total assets	<u>\$ 72,914</u>	<u>\$ 10,938</u>	<u>\$ 6,304</u>	<u>\$ 23</u>	<u>\$ 19,246</u>	<u>\$ 420</u>	<u>\$ 109,845</u>
LIABILITIES:							
Payrolls payable	\$	\$ 4,961	\$	\$	\$	\$	\$ 4,961
Accounts payable		5,977	190				6,167
Due to General Fund			4				4
Deferred revenue	68,059						68,059
Amounts held in trust	4,855		6,110	23		420	11,408
Deferred compensation					19,246		19,246
Total liabilities	<u>\$ 72,914</u>	<u>\$ 10,938</u>	<u>\$ 6,304</u>	<u>\$ 23</u>	<u>\$ 19,246</u>	<u>\$ 420</u>	<u>\$ 109,845</u>

MULTNOMAH COUNTY, OREGON
AGENCY FUNDS
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
For the fiscal year ended June 30, 1991
(amounts expressed in thousands)

	Balance June 30, 1990	Additions	Deletions	Balance June 30, 1991
SUNDRY TAXING BODIES FUND:				
Assets:				
Cash and investments	\$ 5,827	\$ 578,400	\$ 579,375	\$ 4,852
Property taxes receivable	65,478	613,477	610,896	68,059
Interest receivable	5	3	5	3
Total assets	<u>\$ 71,310</u>	<u>\$ 1,191,880</u>	<u>\$ 1,190,276</u>	<u>\$ 72,914</u>
Liabilities:				
Accounts payable	\$	\$ 651	\$ 651	\$
Deferred revenue		641,066	573,007	68,059
Amounts held in trust	71,310	516,123	582,578	4,855
Total liabilities	<u>\$ 71,310</u>	<u>\$ 1,157,840</u>	<u>\$ 1,156,236</u>	<u>\$ 72,914</u>
CLEARING FUND:				
Assets:				
Cash and investments	\$ 6,530	\$ 3,488,673	\$ 3,484,265	\$ 10,938
Interest receivable		99	99	
Total assets	<u>\$ 6,530</u>	<u>\$ 3,488,772</u>	<u>\$ 3,484,364</u>	<u>10,938</u>
Liabilities:				
Payrolls payable	\$ 4,014	\$ 263,205	\$ 262,258	\$ 4,961
Accounts payable	2,516	224,830	221,369	5,977
Interest payable		6,902	6,902	
Amount held in trust		538	538	
Total liabilities	<u>\$ 6,530</u>	<u>\$ 495,475</u>	<u>\$ 491,067</u>	<u>\$ 10,938</u>
DEPARTMENT AND OFFICES AGENCY FUND:				
Assets:				
Cash and investments	\$ 5,564	\$ 705,020	\$ 704,280	\$ 6,304
Total assets	<u>\$ 5,564</u>	<u>\$ 705,020</u>	<u>\$ 704,280</u>	<u>\$ 6,304</u>
Liabilities:				
Accounts payable	\$ 4	\$ 14,451	\$ 14,265	\$ 190
Interest payable		1	1	
Due to General Fund	4			4
Amounts held in trust	5,556	691,731	691,177	6,110
Total liabilities	<u>\$ 5,564</u>	<u>\$ 706,183</u>	<u>\$ 705,443</u>	<u>\$ 6,304</u>
SEWER SYSTEM DEVELOPMENT FUND:				
Assets:				
Cash and investments	\$ 23	\$ 4	\$ 4	\$ 23
Liabilities:				
Accounts payable	\$	\$ 7	\$ 7	\$
Amounts held in trust	23			23
Total liabilities	<u>\$ 23</u>	<u>\$ 7</u>	<u>\$ 7</u>	<u>\$ 23</u>
DEFERRED COMPENSATION FUND:				
Assets:				
Cash and investments	\$ 16,565	\$ 4,387	\$ 1,706	\$ 19,246
Liabilities:				
Deferred compensation	\$ 16,565	\$ 2,681	\$	\$ 19,246
Interest payable		4,325	4,325	
Total liabilities	<u>\$ 16,565</u>	<u>\$ 7,006</u>	<u>\$ 4,325</u>	<u>\$ 19,246</u>
PUBLIC GUARDIAN FUND:				
Assets:				
Cash and investments	\$ 361	\$ 1,088	\$ 1,029	\$ 420
Liabilities:				
Amounts held in trust	\$ 361	\$ 1,088	\$ 1,029	\$ 420
TOTAL - ALL AGENCY FUNDS:				
Assets:				
Cash and investments	\$ 34,870	\$ 4,777,572	\$ 4,770,659	\$ 41,783
Property taxes receivable	65,478	613,477	610,896	68,059
Interest receivable	5	102	104	3
Total assets	<u>\$ 100,353</u>	<u>\$ 5,391,151</u>	<u>\$ 5,381,659</u>	<u>\$ 109,845</u>
Liabilities:				
Payrolls payable	\$ 4,014	\$ 263,205	\$ 262,258	\$ 4,961
Accounts payable	2,520	239,939	236,292	6,187
Interest payable		11,228	11,228	
Due to General Fund	4			4
Deferred revenue		641,066	573,007	68,059
Amounts held in trust	77,250	1,209,480	1,275,322	11,408
Deferred compensation	16,565	2,681		19,246
Total liabilities	<u>\$ 100,353</u>	<u>\$ 2,367,599</u>	<u>\$ 2,358,107</u>	<u>\$ 109,845</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, 1991
(amounts expressed in thousands)

GENERAL FIXED ASSETS:

Land and land improvements	\$ 6,796
Buildings and improvements	109,833
Park sites	4,891
Bridges	30,862
Equipment	17,114
Total general fixed assets	<u>\$ 169,496</u>

Investments in general fixed assets:

Balance July 1, 1990	<u>\$ 147,366</u>
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Additions provided by:

General Fund	11,295
Road Fund	144
Federal and State Program Fund	603
Willamette River Bridges Fund	16
Library Fund	10,787
Inmate Welfare Fund	32
Jail Levy Fund	195
Inverness Jail Project Fund	39
Lease Purchase Project Fund	7
Transfer from Proprietary Funds (net)	25
Total additions	<u>23,143</u>

Deductions:

Retirements	<u>(1,013)</u>
Total deductions	<u>(1,013)</u>
Total investment in general fixed assets	<u>\$ 169,496</u>

Reconciliation:

Total capital outlay	<u>\$ 16,586</u>
Contributions to Data Processing Fund	(72)
Contributions to Fleet Management Fund	(67)
Repairs and other general maintenance	(521)
Roads and bridge maintenance	(3,195)
Recreation	(137)
Bike Path	(2)
Operating supplies	(377)
	<u>(4,371)</u>
Additional items capitalized	10,928
Total general fixed asset additions	<u>\$ 23,143</u>

MULTNOMAH COUNTY, OREGON
SCHEDULE OF GENERAL FIXED ASSETS
BY FUNCTION AND ACTIVITY
For the fiscal year ended June 30, 1991
(amounts expressed in thousands)

	Land and land improvements	Buildings and improvements	Parksites	Bridges	Equipment	Total
FUNCTION AND ACTIVITY:						
General government:						
Legislative	\$ 6	\$ 1,143	\$	\$	\$ 199	\$ 1,348
Administrative	102	4,377			2,669	7,148
Sub-total	<u>108</u>	<u>5,520</u>			<u>2,868</u>	<u>8,496</u>
Health and social services:						
Health	1,515	8,998			1,084	11,597
Social	87	3,437			925	4,449
Sub-total	<u>1,602</u>	<u>12,435</u>			<u>2,009</u>	<u>16,046</u>
Public safety:						
Law enforcement	1,547	59,735			2,903	64,185
Justice	40	1,179			621	1,840
Sub-total	<u>1,587</u>	<u>60,914</u>			<u>3,524</u>	<u>66,025</u>
Community services:						
Community service development	860	1,067			125	2,052
Recreation	300	6,205			366	6,871
Park sites			4,891			4,891
Library	1,320	4,764			5,310	11,394
Sub-total	<u>2,480</u>	<u>12,036</u>	<u>4,891</u>		<u>5,801</u>	<u>25,208</u>
Roads and bridges:						
Roads and bridges	383			30,862	2,912	34,157
Bridge shops	39	330				369
Road shops	66	5,256				5,322
Administrative		253				253
Sub-total	<u>488</u>	<u>5,839</u>		<u>30,862</u>	<u>2,912</u>	<u>40,101</u>
External organizations:						
External use	531	13,089				13,620
Total general fixed assets	<u>\$ 6,796</u>	<u>\$ 109,833</u>	<u>\$ 4,891</u>	<u>\$ 30,862</u>	<u>\$ 17,114</u>	<u>\$ 169,496</u>

MULTNOMAH COUNTY, OREGON
SCHEDULE OF CHANGES IN GENERAL FIXED ASSETS
BY FUNCTION AND ACTIVITY
For the fiscal year ended June 30, 1991
(amounts expressed in thousands)

	General fixed assets June 30, 1990	Additions and reclasses	Deductions	General fixed assets June 30, 1991
FUNCTION AND ACTIVITY:				
General government:				
Legislative	\$ 1,342	\$ 9	\$ (3)	\$ 1,348
Administrative	6,899	431	(182)	7,148
Sub-total	<u>8,241</u>	<u>440</u>	<u>(185)</u>	<u>8,496</u>
Health and social services:				
Health	10,987	1,133	(523)	11,597
Social	4,090	409	(50)	4,449
Sub-total	<u>15,077</u>	<u>1,542</u>	<u>(573)</u>	<u>16,046</u>
Public safety:				
Law enforcement	58,274	6,140	(229)	64,185
Justice	1,640	203	(3)	1,840
Sub-total	<u>59,914</u>	<u>6,343</u>	<u>(232)</u>	<u>66,025</u>
Community services:				
Community service development	1,968	84		2,052
Recreation	5,507	1,374	(10)	6,871
Park sites	4,891			4,891
Library		11,394		11,394
Sub-total	<u>12,366</u>	<u>12,852</u>	<u>(10)</u>	<u>25,208</u>
Roads and bridges:				
Roads and bridges	32,201	1,969	(13)	34,157
Bridge shops	369			369
Road shops	5,278	44		5,322
Administrative	253			253
Sub-total	<u>38,101</u>	<u>2,013</u>	<u>(13)</u>	<u>40,101</u>
External organizations:				
External use	13,667	(47)		13,620
Total general fixed assets	<u>\$ 147,366</u>	<u>\$ 23,143</u>	<u>\$ (1,013)</u>	<u>\$ 169,496</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, 1991
(amounts expressed in thousands)

	FEDERAL CFDA NUMBER	PROGRAM AWARD AMOUNT	RECEIVABLE (ADVANCE) AT JULY 1, 1990	RECEIPTS	EXPENDITURES	RECEIVABLE (ADVANCE) AT JUNE 30, 1991
FINANCING DEPARTMENT						
U.S. DEPARTMENT OF AGRICULTURE						
Passed Through State Department of						
Human Resources:						
Food Distribution	10.550	\$ 395	\$ 16	\$ 371	\$ 355	\$
Food Stamps	10.551	106		106	106	
National School Lunch Program	10.555	38	4	66	62	
Special Supplemental Food Program for Women, Infants, and Children	10.557	914	149	966	914	97
Total Department of Agriculture		1,453	169	1,509	1,437	97
U. S. DEPT OF HEALTH & HUMAN SERVICES						
Direct Programs:						
Community Services Block Grant- Discretionary Awards-Community Food and Nutrition	93.035	262	67	144	136	59
Project Grants for Health Services to the Homeless	93.151	498	125	419	423	129
Integrated Community-Based Primary Care & Drug Abuse Treatment Services	93.177	296	1	341	435	95
Community Health Centers	93.224	*	4,167	272	2,801	454
Medicare-Supplementary Medical Insurance	93.774	65	33	101	79	11
Preventative Health Services- Sexually Transmitted Diseases	93.978	469	77	245	216	48
Research, Demonstrations & Public Information and Education Grants						
Passed Through State Department of						
Human Resources:						
Child Support Enforcement	93.023	922	387	796	760	351
State Legalization Impact Assistance Grants (SLIAG)	93.025	44		29	44	15
Refugee & Entrant Assistance-State Administered Programs	93.026	*	3,713	2,919	2,694	362
Low-income Home Energy Assistance	93.028	681	260	765	553	48
Community Services Block Grant	93.031	811	94	788	763	69
Project Grants & Cooperative Agree- ments for T.B. Control Programs	93.116	59	3	48	58	13
Acquired Immunodeficiency Syndrome (AIDS) Activity	93.118	619	89	714	700	75
Mental Health Planning and Demonstration Projects	93.125	2		2	2	
Projects for Assistance in Transition From Homelessness (PATH)	93.150	208		208	208	
Model Projects for Pregnant and Postpartum Women & Their Infants (Substance Abuse)	93.169	545	(23)	327	391	41
Community Youth Activity Program Block Grants	93.171	7		7	7	
Drug Abuse Treatment Waiting List Reduction Grants	93.175	17		17	17	
Family Planning Services	93.217	508	19	472	492	39
Mental Health Research Grants	93.242	68		68	68	
Administration of Developmental Disabilities-Basic Support and Advocacy Grants	93.630	83		83	83	
Special Programs for the Aging- Title III, Part B-Grants for Supportive Services & Senior Centers	93.633	754	41	585	744	200
Special Programs for the Aging- Title III, Part C-Nutrition Services	93.635	975	84	1,045	922	(39)
Special Programs for the Aging- Title III, Part D-In-Home Services for the Frail Older Individuals	93.641	15	17	18		(1)
Special Programs for the Aging- Title IV Training, Research and Discretionary Projects and Programs	93.668	37	(5)	11	21	5
Medical Assistance Program	93.778	*	11,352	1,195	11,731	816
Preventive Health Services-Sexually Transmitted Disease Control Grants	93.977	66	4	60	66	10
Health Programs for Refugees	93.987	39	5	38	39	6
Preventive Health and Health Services Block Grant	93.991	221	20	221	221	20
Alcohol and Drug Abuse and Mental Health Services Block Grant	93.992	*	4,415	4,415	4,415	
Maternal and Child Health Services Block Grant	93.994	420	30	435	419	14
Passed Through National Institute on Drug Abuse:						
Drug Abuse Research Programs	93.279	1,187	286	1,122	1,072	236
Total Department of Health and Human Services		\$ 33,525	\$ 3,668	\$ 30,975	\$ 30,383	\$ 3,076

MULTNOMAH COUNTY, OREGON
SCHEDULE OF FEDERAL FINANCIAL ASSISTANCE
For the fiscal year ended June 30, 1991
(amounts expressed in thousands)
(continued)

FINANCING DEPARTMENT	FEDERAL CFDA NUMBER	PROGRAM AWARD AMOUNT	RECEIVABLE (ADVANCE) AT JULY 1,		RECEIPTS	EXPENDITURES	RECEIVABLE (ADVANCE) AT JUNE 30, 1991
			1990				
U.S. DEPT OF HOUSING & URBAN DEVELOPMENT							
Direct Programs:							
Community Development Block Grants/ Entitlement Grants	14.218	\$ 2,462	\$ 143	\$ 1,066	\$ 1,084	\$ 161	
Urban Homesteading	14.222			15	14	(1)	
Passed Through State Executive Department:							
Rental Housing Rehabilitation	14.230	215	16	110	115	21	
Emergency Shelter Grants Program (ESPG)	14.231	112	10	107	108	11	
Passed Through State Department of Human Resources:							
Supplemental Assistance for Facilities to Assist the Homeless	14.235	47		47	47		
Passed Through Housing Authority of Portland: Public and Indian Housing- Comprehensive Improvement	14.852	475	(6)	325	468	137	
Total Department of Housing and Urban Development		<u>3,311</u>	<u>163</u>	<u>1,670</u>	<u>1,836</u>	<u>329</u>	
U.S. DEPARTMENT OF JUSTICE							
Direct Programs:							
Law Enforcement Assistance-Narcotics and Dangerous Drugs-Lab Analysis	16.001		18	32		(14)	
Drug Control & System Improvement- Formula Grant (Anti-Drug Act of 1988)	16.579	183	(12)	171	170	(13)	
Drug Control & System Improvement- Discretionary Grant	16.580	1,041	39	585	609	63	
Passed Through State Department of Justice:							
Crime Victim Assistance	16.575	34	2	18	28	12	
Drug Control & System Improvement- Formula Grant (Anti-Drug Act of 1988)	16.579	604	65	478	707	294	
Total Department of Justice		<u>1,862</u>	<u>112</u>	<u>1,284</u>	<u>1,514</u>	<u>342</u>	
U.S. DEPARTMENT OF LABOR							
Passed Through Private Industry Council:							
Job Training Partnership Act	17.250	59	17	60	43		
Total Department of Labor		<u>59</u>	<u>17</u>	<u>60</u>	<u>43</u>		
U.S. DEPARTMENT OF TRANSPORTATION							
Passed Through Oregon State Marine Board:							
Boating Safety Financial Assistance	20.005	209	57	89	208	176	
Passed Through State Public Utility Commission:							
Motor Carrier Safety Assistance Program	20.218	87	43	92	84	35	
Passed Through State Department of Transportation:							
State Highway and Community Safety	20.600	123	48	119	98	27	
Total Department of Transportation		<u>419</u>	<u>148</u>	<u>300</u>	<u>390</u>	<u>238</u>	
U.S. ENVIRONMENTAL PROTECTION AGENCY							
Passed Through State Department of Human Resources:							
State Public Water System Supervision	66.432	2		2	2		
Total Environmental Protection Agency		<u>2</u>		<u>2</u>	<u>2</u>		
U.S. DEPARTMENT OF ENERGY							
Passed Through State Department of Human Resources:							
Weatherization Assistance for Low-income Persons	81.042	801	418	807	781	392	
Total Department of Energy		<u>801</u>	<u>418</u>	<u>807</u>	<u>781</u>	<u>392</u>	
FEDERAL EMERGENCY MANAGEMENT AGENCY							
Direct Programs:							
Emergency Management Institute Training Assistance	83.527	6	1	2	1		
Passed Through State Executive Department:							
Civil Defense-State and Local Emergency Management Assistance	83.503	56	34	61	61	34	
Total Federal Emergency Management Agency		<u>\$ 62</u>	<u>\$ 35</u>	<u>\$ 63</u>	<u>\$ 62</u>	<u>\$ 34</u>	

(continued)

MULTNOMAH COUNTY, OREGON
SCHEDULE OF FEDERAL FINANCIAL ASSISTANCE
For the fiscal year ended June 30, 1991
(amounts expressed in thousands)
(continued)

FINANCING DEPARTMENT	FEDERAL CFDA NUMBER	PROGRAM AWARD AMOUNT	RECEIVABLE (ADVANCE) AT JULY 1,			RECEIPTS	EXPENDITURES	RECEIVABLE (ADVANCE) AT JUNE 30, 1991
			1990					
U.S. DEPARTMENT OF EDUCATION								
Passed Through State Department of Human Resources:								
Education of Handicapped Children in State Operated or Supported Schools	84.009	\$ 219	\$	\$	219	\$	219	\$
Public School Libraries	84.034	110			74		55	(19)
Rehabilitation Services - Service Projects	84.128	701						
Drug Free Schools & Communities - State Grants	84.186	63			63			(63)
Total Department of Education		1,093			356		274	(82)
OTHER FEDERAL ASSISTANCE								
Department of Agriculture:								
U.S. Forest Service - Patrol Contract		26		7	20		24	11
U.S. Forest Service		6			6		6	
Department of Interior:								
O & C Grant		1,132			1,132		1,132	
Sale/Lease Federal Land		3			3		3	
Passed Through State Executive Department:								
Forest Reserve		889			889		889	
Department of Justice:								
U.S. Marshall Contract	*	1,550			1,550		1,550	
U.S. Marshall - Forfeiture		160			160		160	
U.S. Immigration and Naturalization		305		53	340		304	17
Department of Transportation:								
Passed Through State Department of Transportation:								
FAU Engineering Contracts		144		4	148		144	
Hawthorne Bridge Contract		63		30	93		63	
Emergency Management Assistance:								
FEMA/UNITED WAY		428		133	616		369	(114)
Total Other Federal Assistance		4,707		227	4,957		4,644	(86)
Total Federal Assistance		\$ 47,294	\$	4,957	\$ 41,983	\$	41,366	\$ 4,340

*

Represents a major program

MULTNOMAH COUNTY, OREGON
SCHEDULE OF PROPERTY TAX COLLECTIONS
AND OUTSTANDING BALANCES
For the fiscal year ended June 30, 1991
(amounts expressed in thousands)
(unaudited)

Tax Year	Taxes receivable June 30, 1990	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
1990-91	\$	\$ 674,951	\$ 1,543	\$ 512	\$ (14,362)	\$ (622,944)	\$ 39,700
1989-90	38,680		(1,597)	1,378		(18,217)	20,244
1988-89	20,226		(1,645)	1,262		(7,341)	12,502
1987-88 and prior	16,990		(2,784)	2,579		(9,789)	6,996
	<u>\$ 75,896</u>	<u>\$ 674,951</u>	<u>\$ (4,483)</u>	<u>\$ 5,731</u>	<u>\$ (14,362)</u>	<u>\$ (658,291)</u>	<u>\$ 79,442</u>

SUMMARY OF TAXES RECEIVABLE AT JUNE 30, 1991:

	Current levy	Prior years' levy	Total
General Fund	\$ 4,507	\$ 4,586	\$ 9,093
Jail Levy Fund	794		794
Serial Levy Fund		293	293
Library Fund	606	478	1,084
Sundry Taxing Bodies Fund	33,739	34,320	68,059
Sub-total taxes receivable	39,646	39,677	79,323
Special assessments collected through taxes	43	58	101
General Fund advances to other taxing bodies	11	7	18
Total receivables	<u>\$ 39,700</u>	<u>\$ 39,742</u>	<u>\$ 79,442</u>

MULTNOMAH COUNTY, OREGON
SCHEDULE OF BONDS AND BOND INTEREST COUPON TRANSACTIONS
For fiscal year ended June 30, 1991
(amounts expressed in thousands)
(unaudited)

GENERAL LONG-TERM SPECIAL ASSESSMENT IMPROVEMENT BONDS:

	Outstanding June 30, 1990		1990-91 Transactions		Outstanding June 30, 1991	
	Matured	Unmatured	Matured	Paid	Matured	Unmatured
Dated November 1, 1984		\$ 160	\$ 25	\$ 25		135
Dated October 1, 1982		590	175	175		415
Dated November 1, 1980		280	280	280		
		<u>\$ 1,030</u>	<u>\$ 480</u>	<u>\$ 480</u>		<u>\$ 550</u>

ENTERPRISE GENERAL OBLIGATION BONDS:

Dated January 1, 1966	<u>\$ 28</u>	<u>\$ 28</u>	<u>\$ 28</u>
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**GENERAL LONG-TERM OBLIGATION SPECIAL ASSESSMENT
IMPROVEMENT BOND INTEREST COUPONS:**

Dated November 1, 1984	\$ 13	\$ 13
Dated October 1, 1982	39	39
Dated November 1, 1980	11	11
	<u>\$ 63</u>	<u>\$ 63</u>

**ENTERPRISE GENERAL OBLIGATION BONDS:
BOND INTEREST COUPONS:**

Dated January 1, 1966	<u>\$ 1</u>	<u>\$ 1</u>
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MULTNOMAH COUNTY, OREGON
SCHEDULE OF BONDS OUTSTANDING
June 30, 1991
(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
1992	\$ 30	\$ 10	\$ 195	\$ 25	\$ 225	\$ 35
1993	30	8	220	9	250	17
1994	35	5			35	5
1995	40	2			40	2
	<u>\$ 135</u>	<u>\$ 25</u>	<u>\$ 415</u>	<u>\$ 34</u>	<u>\$ 550</u>	<u>\$ 59</u>

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MULTNOMAH COUNTY, OREGON
SCHEDULE OF CAPITALIZED LEASE PURCHASES OUTSTANDING
June 30, 1991
(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%		Dated 07/01/88 5.25% to 7.60%	
	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest
1992	\$ 20	\$ 10	\$ 35	\$ 28	\$ 90	\$ 365	\$ 540	\$ 255	\$ 260	\$ 133
1993	23	7	35	26	100	357	570	222	280	117
1994	25	5	40	24	110	349	605	186	295	99
1995	28	2	40	21	115	340	645	148	310	81
1996	5		45	19	125	330	350	118	330	60
1997			45	16	140	319	370	94	355	37
1998			50	13	150	307	395	72	375	13
1999			50	9	165	294	240	239	201	199
2000			55	6	175	279	222	252	186	214
2001			60	2		264	207	268	172	228
2002						264	192	283	159	241
2003						264	178	296	148	252
2004						264	166	308	136	264
2005					1,155	264	154	320	126	274
2006						159	144	330	115	285
2007						159	133	341	105	295
2008						159	125	350	97	303
2009						159	415	59	90	310
2010						1,775	445	31		
	<u>\$ 101</u>	<u>\$ 24</u>	<u>\$ 455</u>	<u>\$ 164</u>	<u>\$ 4,100</u>	<u>\$ 5,055</u>	<u>\$ 6,096</u>	<u>\$ 4,172</u>	<u>\$ 3,740</u>	<u>\$ 3,405</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%		Dated 09/01/87 4.25% to 5.25%	
	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest
1992	\$ 70	\$ 25	\$ 31	\$ 10	\$ 38	\$ 9	\$ 40	\$ 5	\$ 88	\$ 2
1993	75	20	33	7	42	6	43	2		
1994	80	15	36	5	45	2	19			
1995	86	9	38	2	4					
1996	92	3								
	<u>\$ 403</u>	<u>\$ 72</u>	<u>\$ 138</u>	<u>\$ 24</u>	<u>\$ 129</u>	<u>\$ 17</u>	<u>\$ 102</u>	<u>\$ 7</u>	<u>\$ 88</u>	<u>\$ 2</u>

Dated 06/01/88 5.00% to 6.25%		Dated 09/01/87 4.25% to 5.25%		Dated 01/22/81 9.00%		Dated 04/23/84 No interest		Total	
Principal	Interest	Principal	Interest	Principal	Interest	Principal	Principal	Interest	
\$ 1,150	\$ 145	\$ 196	\$ 5	\$ 82	\$ 272	\$ 38	\$ 2,411	\$ 1,213	
1,220	76			89	265		2,317	1,070	
				97	257		1,172	920	
				106	248		1,244	840	
				115	238		970	765	
				126	228		1,036	694	
				137	217		1,107	622	
				150	204		806	945	
				163	191		801	942	
				178	176		617	938	
				194	160		545	948	
				211	143		537	955	
				230	124		532	960	
				251	103		1,686	961	
				273	80		532	854	
				298	56		536	851	
				322	29		544	841	
							505	528	
							2,220	190	
<u>\$ 2,370</u>	<u>\$ 221</u>	<u>\$ 196</u>	<u>\$ 5</u>	<u>\$ 3,022</u>	<u>\$ 2,991</u>	<u>\$ 38</u>	<u>\$ 20,118</u>	<u>\$ 16,037</u>	

Total	
Principal	Interest
\$ 267	\$ 51
193	35
180	22
128	11
92	3
<u>\$ 860</u>	<u>\$ 122</u>

MULTNOMAH COUNTY, OREGON
SCHEDULE OF REVENUES AND EXPENDITURES – MULTNOMAH COUNTY FAIR
For the fiscal year ended June 30, 1991
(amounts expressed in thousands)
(unaudited)

REVENUES:

Racing contract revenues	\$ 171
Admissions, concessions and other receipts:	
Admissions	112
Concessions	8
Carnival fees	36
Parking	28
Exhibit space and booth rental	54
Entry fees	1
Other income	2
	<u>241</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>466</u>

EXPENDITURES:

Personal services	6
Materials and services	465
Total expenditures	<u>471</u>
Excess of revenues (under) expenditures	<u>\$ (5)</u>

MULTNOMAH COUNTY, OREGON
SCHEDULE OF RECEIPTS AND DEPOSITS - ELECTED OFFICIALS
For the fiscal year ended June 30, 1991
(amounts expressed in thousands)
(unaudited)

	Receipts deposited with Treasurer
Sheriff's Office	\$ 5,588
Others	
Total	\$ <u>5,588</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 judicial	Community services	Roads and bridges	Capital outlay	Debt service	Total
1982	\$ 20,652	\$ 36,151	\$ 43,772	\$ 11,277	\$ 11,112	\$ 9,086	\$ 366	\$ 132,416
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

(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
1982	\$ 57,925	\$ 43,358	\$ 1,467	\$ 3,995	\$ 3,510	\$ 490	\$ 13,122	\$123,867
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	573	5,295	148,584
1987	82,864	55,260	1,791	6,749	3,198	585	7,614	158,061
1988	99,587	61,089	1,790	6,468	3,482	470	7,708	180,594
1989	108,880	76,023	6,363	7,405	4,686	351	10,490	214,198
1990	114,806	85,820	1,788	8,269	4,628	321	12,297	227,929
1991	128,642	106,962	2,139	9,307	3,940	155	20,146	271,291

- (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 year 1985

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
1982	\$ 45,764	\$ 725	\$ 2,925	\$ 5,316 (2)	\$ 1,724	\$ 1,471 (3)	\$ 57,925
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 (4)	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	97,134	3,278	14,440	6,616	4,814	2,360	128,642

(1) All Governmental Fund Types (Budgetary basis)

(2) Tax rate increase

(3) State of Oregon assumed collection of telephone excise tax

(4) 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
1982	\$ 47,544	\$ 43,737	91.99 %	\$ 1,545	\$ 45,282	95.24 %	5,050	10.62 %
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	100,218	80,785	80.61	3,786	84,571	84.39	27,875	27.81

(1) All Governmental Fund Types (Budgetary basis)

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
1982	\$ 686,338	\$ 811,965	\$ 4,597,063	\$ 8,791,965	\$ 14,887,331
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

(1) Oregon law requires that assessed value approximate true cash 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
1982	\$ 3.18	\$ 4.76	\$ 0.74	\$ 13.62	\$ 0.03	\$ 0.79	\$ 0.44	\$ 23.56
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	4.96	7.53	1.18	19.95	0.02	0.28	1.11	35.03

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

Source: Multnomah County Tax Supervisory Commission current and prior year's 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
1982	\$ 47,544	\$ 70,989	\$ 8,029	\$ 203,246	\$ 485	\$ 11,812	\$ 6,520	\$ 348,625
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	100,218	151,884	23,720	402,506	293	5,700	22,338	706,659

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

PRINCIPAL TAXPAYERS
June 30, 1991
(amounts expressed in thousands)
(unaudited)

<u>Taxpayer account</u>	<u>Type of business</u>	<u>1991 Assessed Valuation</u>	<u>Percentage of total assessed Valuation (1)</u>
U. S. WEST	Telephone Utility	\$ 443,192	2.20 %
Portland General Electric	Electric Utility	164,261	0.81
Pacific Power and Light	Electric Utility	149,457	0.74
Fujitsu Microelectronics	Electronics	111,764	0.55
Northwest Natural Gas	Natural Gas Utility	98,085	0.49
U.S. Bancorp	Banking	72,000	0.36
Bankers Commercial Corp.	Equipment Leasing	61,502	0.30
Union Pacific Railroad	Railroad	59,503	0.29
Boeing Company	Airlines	57,653	0.29
Wacker Siltronic Corp.	Silicon Wafers	<u>56,170</u>	<u>0.28</u>
		\$ <u>1,273,587</u>	<u>6.31 %</u>

(1) The 1991 assessed valuation for Multnomah County is \$20,175,534.

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
1982	\$ 3,299	\$ 415	\$ 479	\$ 3,235
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

Source: Current and prior years' financial statements

MULTNOMAH COUNTY, OREGON
COMPUTATION OF DIRECT AND OVERLAPPING DEBT
June 30, 1991
(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	1.21	37	37
Palantine Hill Water District	87.26	8	
Clackamas County School District 7	0.49	103	103
City of Lake Oswego	6.54	750	346
City of Milwaukie	0.93	4	
Columbia County School District 1J	3.37	4	4
Port of Portland	48.02	45,143	45,143
Port of Portland Only 2	100.00	400	400
Lusted Water District	100.00	35	35
Scappoose RFPD	3.17	12	12
Powell Valley Road Water District	100.00	451	451
Rockwood Water District	100.00	415	415
Multnomah County School District 6J	57.18	1,587	1,587
Metropolitan Service District	52.18	32,278	32,278
Multnomah County School District 1	99.30	112,055	112,055
Multnomah County School District 4	100.00	4,750	4,750
Multnomah County School District 7	100.00	4,685	4,685
Multnomah County School District 19	100.00	510	510
Multnomah County School District 28	93.48	4,024	4,024
Multnomah County School District 39	100.00	555	555
Multnomah County School District 51J	96.33	886	886
Mount Hood Community College	84.31	5,821	5,821
City of Fairview	100.00	175	
City of Portland	99.61	197,193	80,771
City of Troutdale	100.00	5,968	1,864
City of Gresham	100.00	12,787	4,790
USA J Service District	0.92	153	116
Washington County UHD 3-8J	0.01	1	1
City of Wood Village	100.00	8	8
Tualatin Valley Fire and Rescue	0.74	20	20
Washington County School District 48	0.34	79	79
		\$ 430,897	\$ 301,746

(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, 1991
(amounts expressed in thousands)
(unaudited)

Multnomah County has no bonded debt as of June 30, 1991.

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

True cash value (1990-91)	\$ 20,175,534
Debt limit	<u>2.00%</u>
	403,511
Less bonded debt at June 30 (1)	
Legal debt margin	<u>\$ 403,511</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)	
1982	N/A	\$ 188,660	1,255	\$ 68,714	1,255	\$ 257,374	\$ 7,891,905
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

(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

N/A means, not available for year or not yet available

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

MULTNOMAH COUNTY, OREGON
INSURANCE IN FORCE
June 30, 1991
(unaudited)

<u>Insurance Company</u>	<u>Coverage</u>	<u>Expiration</u>
American Protection Insurance Co. Policy No. 3ZT74610200	Buildings and Equipment	10/02/91
American Protection Insurance Co. Policy No. 3ZT74610200	Comprehensive Boiler and Machinery	10/02/91
American Protection Insurance Co. Policy No. 3ZT74610200	Hull and Machinery Marine Policy	10/02/91
American Protection Insurance Co. Policy No. 3MF74610200	Liability Policy	10/02/91
Safety Mutual Policy No. SP 1329 OR	Excess Workers' Compensation	07/01/91
Hartford Insurance Co. Policy No. PEBZE 67 13	Blanket Faithful Performance Bond	01/01/92
Old Republic Bond No. YP0215361	Faithful Performance Bond - Public Official Tax Collector	01/01/92
Bond No. YP0215359	Finance Director	01/01/92
Bond No. YP0215360	Treasury Manager	01/01/92
Hartford Insurance Co. Policy No. HC 5077035	Faithful Performance Bond - Public Guardian	09/01/91
St. Paul Fire & Marine Ins. Co. Bond No. 400 HU 3402	DEQ License Bond (Multnomah County)	01/16/94
St. Paul Fire & Marine Ins. Co. Bond No. 400 HZ 5927	DEQ License Bond (Mechanic/Equipment Operator)	02/21/93
St. Paul Fire & Marine Ins. Co. Bond No. 400 HU 3403	DEQ License Bond (Mechanic/Equipment Operator)	01/01/94
St. Paul Fire & Marine Ins. Co. Bond No. 400 HZ 5905	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)
1982	564,500	\$ 12	10.1 %
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	N/A	4.2
1991	600,000	N/A	N/A

(1) Amounts expressed in thousands

(2) Portland Metropolitan Statistical Area

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, 1991
(unaudited)

Employer	Product or Service	1990 Employment
Fred Meyer, Inc.	Retail variety chain	9,400
Tektronix	Electronic instruments	7,300
Legacy Health System	Health care	5,834
Kaiser Permanente	Hospital and clinics	5,465
U. S. Bancorp	Bank and holding company	5,373
Providence Hospitals	Association of two hospitals	4,413
Intel Corporation	Semiconductor integrated circuits	4,050
U. S. West	Communications utility	3,598
Safeway Stores	Grocery chain stores	3,569
James River Corporation	Pulp and paper mills	3,400
Precision Castparts	Steel Castings	3,390
First Interstate Bank	Bank	3,030
Freightliner Corporation	Medium and heavy-duty trucks	2,809
Consolidated Freightways	Transportation	2,410
Nike	Sports shoes and apparel	2,405
Pacificorp	Diversified electric utility	2,307
Portland General Corporation	Diversified utility holding company	2,126
Boeing of Portland	Aircraft frame structures	2,016
Blue Cross & Blue Shield of Oregon	Medical insurance	2,015
Red Lion Inns	Hotel/motel chain	1,969
Payless Drug Stores	Retail drug and variety store chain	1,656
Nordstrom	Retail specialty store	1,610
Mentor Graphics Corporation	Electronics	1,550
Meier and Frank Company	Department stores	1,500
Sequent Computer Systems, Inc.	Business computer systems	1,300
Southwest Washington Medical	Health care	1,285
Northwest Natural Gas	Gas utility	1,261
Riedel Resources Inc.	Construction	1,150
General Telephone Company	Telephone utility	1,074
SEH America Inc.	Silicon wafer manufacturer	1,185
Portland Adventist Medical Center	Health care	1,055
J.C.Penney Company, Inc.	Retailer	1,025
Pendleton Woolen Mills	Men's and women's apparel	1,008
The Greenbrier Cos.	Transportation equipment leasing	1,000
Wacker Siltronic Corp.	Silicon wafer manufacturer	1,000
Federal Government		15,500
State Government		15,600
Portland School District		6,662
City of Portland		5,177
Multnomah County		3,878
Tri - Met		1,679

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

MULTNOMAH COUNTY, OREGON
MISCELLANEOUS STATISTICAL DATA
 June 30, 1991
 (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	478
Bargaining units	3,400

MILES OF STREETS (UNINCORPORATED AREA)

Paved	508
Unpaved	11

FIRE PROTECTION

Number of stations	44
Number of employees	951

SHERIFF PROTECTION

Number of arrests (Parts 1,2 & 3 crimes)	4,526
Vehicular patrol units	23
Number of employees (sworn and civilian)	668
Jails:	
Facilities	5
Population	1,116

RECREATION

Parks:	
Number of acres	2,073
Number of facilities	26
Number of playgrounds	7
Number of golf courses	1

EDUCATION

Number of schools:	
Elementary	125
Middle	3
Alternative special	15
High schools	15
Colleges	12
Employees:	
Principals and vice principals	233
Administrative and support	4,146
Teachers	4,665
Number of students (estimated)	82,027
Average daily attendance (estimated)	74,220

SEWAGE DISPOSAL

Number of accounts	584
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STREET LIGHTING

Number of lights	3,102
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ELECTIONS

Number of registered voters	311,214
Number of votes cast in last general election	243,421
Percentage of registered voters voting in last general election	78.22%

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 on 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 examination 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, 1991 and have issued our report thereon dated November 27, 1991. In planning and performing our audit of the general purpose financial statements of Multnomah County, Oregon, for the year ended June 30, 1991, 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 reporting on federal financial assistance programs 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 degree of compliance with the procedures may deteriorate.

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.

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, 1991, and have issued our report thereon dated November 27, 1991. Our audit was made in accordance with generally accepted auditing standards and the Minimum Standards for Audits of Oregon Municipal Corporations and, accordingly, included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances.

In connection with our audit, nothing came to our attention that caused us to believe the County was not in compliance with:

- the legal requirements relating to debt;
- ORS 294.035 in 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 in the awarding of public contracts and the construction of public improvements; and
- the cost accounting guidelines developed by the State of Oregon Executive Department with regard to the County's cost accounting system.

However, it should be noted our audit was not directed primarily toward obtaining knowledge of noncompliance with such requirements.

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, 1991 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, 1991 are adequate.
- ORS Chapter 295 specifies collateral requirements for public fund deposits. In connection with our audit, we found the County not to be in compliance, by three thousand dollars with those requirements from February 7, 1991 through June 30, 1991.

MULTNOMAH COUNTY, OREGON

AUDIT COMMENTS AND DISCLOSURES, Continued

Except as mentioned below, the County appears to have complied with ORS 294.305 to 294.520 in the preparation, adoption and execution of its budget for the fiscal years ended June 30, 1991 and June 30, 1992.

The following overexpenditures in the indicated budgetary line items were made for the year ended June 30, 1991:

	<u>(000's)</u>
General Fund:	
District Attorney - Materials & Services	\$ 86
Special Revenue Funds:	
Federal and State Program Fund	
District Attorney - Capital Outlay	7
Willamette River Bridges Fund - Materials & Services	75
Cable Television Fund - Materials & Services	97
Jail Levy Fund - Environmental Services	
Personal Services	4
Material & Services	40
Enterprise Funds:	
Dunthorpe-Riverdale Service District No. 1 - General	
Materials & Services	1

