

CAPITAL PROJECTS FUNDS

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

Nonmajor Funds

- **Financed Projects Fund** - accounts for purchases and construction of capital acquisition by entering into lease/purchase agreements.
- **Capital Improvement Fund** - accounts for the proceeds from the sale of County property and expenditures made to improve County property.
- **Capital Acquisition Fund** - accounts for purchase of personal computers and capital purchases with economic payoffs of less than five years.
- **Asset Preservation Fund** – accounts for the expenditures for building scheduled maintenance projects such as boiler replacement, carpet replacement, roof replacement, etc. Resources are derived from an asset preservation fee that is part of the facilities charges assessed to building tenants.
- **Sellwood Bridge Replacement Fund** – accounts for expenditures for construction and replacement of the Sellwood Bridge. Resources are derived from Vehicle Registration Fees, City of Portland, Clackamas County, the State of Oregon and a request for federal funds, debt issuance or other financing proceeds.

MULTNOMAH COUNTY, OREGON
Combining Balance Sheet
Nonmajor Capital Projects Funds
June 30, 2012
(amounts expressed in thousands)

| | <u>Financed Projects</u> | <u>Capital Improvement</u> | <u>Capital Acquisition</u> | <u>Asset Preservation</u> | <u>Sellwood Bridge Replacement</u> | <u>Total</u> |
|-------------------------------------|------------------------------|--------------------------------|--------------------------------|-------------------------------|--|------------------|
| ASSETS | | | | | | |
| Cash and investments | \$ 4,026 | \$ 21,627 | \$ 1,513 | \$ 6,489 | \$ 2,765 | \$ 36,420 |
| Receivables: | | | | | | |
| Accounts | - | 286 | - | - | 4,458 | 4,744 |
| Contracts | - | 103 | - | - | - | 103 |
| Prepaid items | 23 | - | 70 | - | 454 | 547 |
| Total assets | <u>\$ 4,049</u> | <u>\$ 22,016</u> | <u>\$ 1,583</u> | <u>\$ 6,489</u> | <u>\$ 7,677</u> | <u>\$ 41,814</u> |
| LIABILITIES | | | | | | |
| Accounts payable | \$ 530 | \$ 755 | \$ 189 | \$ 98 | \$ 4,963 | \$ 6,535 |
| Payroll payable | 2 | 2 | - | - | - | 4 |
| Deferred revenue | - | 140 | - | - | - | 140 |
| Total liabilities | <u>532</u> | <u>897</u> | <u>189</u> | <u>98</u> | <u>4,963</u> | <u>6,679</u> |
| FUND BALANCES | | | | | | |
| Nonspendable | 23 | - | 70 | - | 454 | 547 |
| Restricted | - | 9,206 | 1,256 | - | 2,215 | 12,677 |
| Committed | 3,127 | 11,913 | - | 6,391 | - | 21,431 |
| Assigned | 367 | - | 68 | - | 45 | 480 |
| Total fund balances | <u>3,517</u> | <u>21,119</u> | <u>1,394</u> | <u>6,391</u> | <u>2,714</u> | <u>35,135</u> |
| Total liabilities and fund balances | <u>\$ 4,049</u> | <u>\$ 22,016</u> | <u>\$ 1,583</u> | <u>\$ 6,489</u> | <u>\$ 7,677</u> | <u>\$ 41,814</u> |

MULTNOMAH COUNTY, OREGON
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Nonmajor Capital Projects Funds
For the Year Ended June 30, 2012
(amounts expressed in thousands)

| | <u>Financed Projects</u> | <u>Capital Improvement</u> | <u>Capital Acquisition</u> | <u>Asset Preservation</u> | <u>Sellwood Bridge Replacement</u> | <u>Total</u> |
|--|------------------------------|--------------------------------|--------------------------------|-------------------------------|--|------------------|
| REVENUES | | | | | | |
| Intergovernmental | \$ - | \$ 413 | \$ - | \$ - | \$ 9,790 | \$ 10,203 |
| Licenses and permits | - | - | - | - | 10,930 | 10,930 |
| Charges for services | - | 501 | 1 | - | - | 502 |
| Interest | 20 | 125 | 16 | 27 | 44 | 232 |
| Other: | | | | | | |
| Service reimbursements | - | 2,740 | - | 2,942 | - | 5,682 |
| Miscellaneous | - | 6 | - | 1 | 161 | 168 |
| Total revenues | <u>20</u> | <u>3,785</u> | <u>17</u> | <u>2,970</u> | <u>20,925</u> | <u>27,717</u> |
| EXPENDITURES | | | | | | |
| Current: | | | | | | |
| General government | - | 2,996 | 927 | - | - | 3,923 |
| Community services | 76 | - | - | 1,296 | - | 1,372 |
| Roads and bridges | - | - | - | - | 377 | 377 |
| Capital outlay | 182 | 14,890 | 2,737 | 607 | 48,096 | 66,512 |
| Total expenditures | <u>258</u> | <u>17,886</u> | <u>3,664</u> | <u>1,903</u> | <u>48,473</u> | <u>72,184</u> |
| Excess (deficiency) of revenues over (under) expenditures | <u>(238)</u> | <u>(14,101)</u> | <u>(3,647)</u> | <u>1,067</u> | <u>(27,548)</u> | <u>(44,467)</u> |
| OTHER FINANCING SOURCES | | | | | | |
| Proceeds for lease | - | - | - | - | 15,000 | 15,000 |
| Proceeds from sale of capital assets | - | 1,645 | 55 | - | - | 1,700 |
| Transfers in | - | 2,989 | - | 387 | 15,262 | 18,638 |
| Total other financing sources | <u>-</u> | <u>4,634</u> | <u>55</u> | <u>387</u> | <u>30,262</u> | <u>35,338</u> |
| Net change in fund balances | (238) | (9,467) | (3,592) | 1,454 | 2,714 | (9,129) |
| Fund balances - beginning | 3,755 | 30,586 | 4,986 | 4,937 | - | 44,264 |
| Fund balances - ending | <u>\$ 3,517</u> | <u>\$ 21,119</u> | <u>\$ 1,394</u> | <u>\$ 6,391</u> | <u>\$ 2,714</u> | <u>\$ 35,135</u> |

MULTNOMAH COUNTY, OREGON
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
Financed Projects Fund
For the Year Ended June 30, 2012
(amounts expressed in thousands)

| | <u>Budgeted Amounts</u> | | <u>Actual Amounts</u> | <u>Variance with Final Budget Favorable (Unfavorable)</u> |
|-----------------------------|-------------------------|--------------|---------------------------|---|
| | <u>Original</u> | <u>Final</u> | | |
| REVENUES | | | | |
| Interest | \$ - | \$ - | \$ 20 | \$ 20 |
| EXPENDITURES | | | | |
| County management | 3,701 | 3,701 | 258 | 3,443 |
| Net change in fund balances | (3,701) | (3,701) | (238) | 3,463 |
| Fund balances - beginning | 3,701 | 3,701 | 3,755 | 54 |
| Fund balances - ending | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 3,517</u> | <u>\$ 3,517</u> |

MULTNOMAH COUNTY, OREGON
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
Capital Improvement Fund
For the Year Ended June 30, 2012
(amounts expressed in thousands)

| | Budgeted Amounts | | Actual Amounts | Variance with Final Budget Favorable (Unfavorable) |
|--|-------------------------|-----------------|---------------------------|---|
| | Original | Final | | |
| REVENUES | | | | |
| Intergovernmental | \$ 350 | \$ 350 | \$ 413 | \$ 63 |
| Charges for services | 2,670 | 2,670 | 501 | (2,169) |
| Interest | 68 | 68 | 125 | 57 |
| Other: | | | | |
| Service reimbursements | 2,679 | 2,679 | 2,740 | 61 |
| Miscellaneous | - | - | 6 | 6 |
| Total revenues | <u>5,767</u> | <u>5,767</u> | <u>3,785</u> | <u>(1,982)</u> |
| EXPENDITURES | | | | |
| County assets | <u>38,754</u> | <u>38,754</u> | <u>17,886</u> | <u>20,868</u> |
| Deficiency of revenues under expenditures | <u>(32,987)</u> | <u>(32,987)</u> | <u>(14,101)</u> | <u>18,886</u> |
| OTHER FINANCING SOURCES | | | | |
| Proceeds from sale of capital assets | - | - | 1,645 | 1,645 |
| Transfers in | <u>2,990</u> | <u>2,990</u> | <u>2,989</u> | <u>(1)</u> |
| Total other financing sources | 2,990 | 2,990 | 4,634 | 1,644 |
| Contingency | <u>(1,000)</u> | <u>(1,000)</u> | <u>-</u> | <u>1,000</u> |
| Net change in fund balances | <u>(30,997)</u> | <u>(30,997)</u> | <u>(9,467)</u> | <u>21,530</u> |
| Fund balances - beginning | <u>30,997</u> | <u>30,997</u> | <u>30,586</u> | <u>(411)</u> |
| Fund balances - ending | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 21,119</u> | <u>\$ 21,119</u> |

MULTNOMAH COUNTY, OREGON
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
Capital Acquisition Fund
For the Year Ended June 30, 2012
(amounts expressed in thousands)

| | Budgeted Amounts | | Actual Amounts | Variance with Final Budget Favorable (Unfavorable) |
|--|-------------------------|--------------|---------------------------|---|
| | Original | Final | | |
| REVENUES | | | | |
| Charges for services | \$ - | \$ - | \$ 1 | \$ 1 |
| Interest | - | - | 16 | 16 |
| Total revenues | - | - | 17 | 17 |
| EXPENDITURES | | | | |
| County assets | 4,233 | 4,986 | 3,664 | 1,322 |
| Deficiency of revenues under expenditures | (4,233) | (4,986) | (3,647) | 1,339 |
| OTHER FINANCING SOURCES (USES) | | | | |
| Proceeds from sale of capital assets | - | - | 55 | 55 |
| Net change in fund balances | (4,233) | (4,986) | (3,592) | 1,394 |
| Fund balances - beginning | 4,233 | 4,986 | 4,986 | - |
| Fund balances - ending | \$ - | \$ - | \$ 1,394 | \$ 1,394 |

MULTNOMAH COUNTY, OREGON
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
Asset Preservation Fund
For the Year Ended June 30, 2012
(amounts expressed in thousands)

| | Budgeted Amounts | | Actual Amounts | Variance with Final Budget Favorable (Unfavorable) |
|--|-------------------------|-----------------|---------------------------|---|
| | Original | Final | | |
| REVENUES | | | | |
| Interest | \$ 20 | \$ 20 | \$ 27 | \$ 7 |
| Other: | | | | |
| Service reimbursements | 2,964 | 2,964 | 2,942 | (22) |
| Miscellaneous | - | - | 1 | 1 |
| Total revenues | <u>2,984</u> | <u>2,984</u> | <u>2,970</u> | <u>(14)</u> |
| EXPENDITURES | | | | |
| County assets | <u>5,638</u> | <u>5,638</u> | <u>1,903</u> | <u>3,735</u> |
| Excess (deficiency) of revenues over (under) expenditures | <u>(2,654)</u> | <u>(2,654)</u> | <u>1,067</u> | <u>3,721</u> |
| OTHER FINANCING SOURCES | | | | |
| Transfers in | <u>387</u> | <u>387</u> | <u>387</u> | <u>-</u> |
| Total other financing sources | <u>387</u> | <u>387</u> | <u>387</u> | <u>-</u> |
| Contingency | <u>(55)</u> | <u>(55)</u> | <u>-</u> | <u>55</u> |
| Net change in fund balances | <u>(2,322)</u> | <u>(2,322)</u> | <u>1,454</u> | <u>3,776</u> |
| Fund balances - beginning | <u>3,872</u> | <u>3,872</u> | <u>4,937</u> | <u>1,065</u> |
| Fund balances - ending | <u>\$ 1,550</u> | <u>\$ 1,550</u> | <u>\$ 6,391</u> | <u>\$ 4,841</u> |

MULTNOMAH COUNTY, OREGON
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
Sellwood Bridge Replacement Fund
For the Year Ended June 30, 2012
(amounts expressed in thousands)

| | Budgeted Amounts | | Actual Amounts | Variance with Final Budget Favorable (Unfavorable) |
|--|-------------------------|------------------|---------------------------|---|
| | Original | Final | | |
| REVENUES | | | | |
| Intergovernmental | \$ 9,000 | \$ 9,000 | \$ 9,790 | \$ 790 |
| Licenses and permits | - | - | 10,930 | 10,930 |
| Interest | 237 | 237 | 44 | (193) |
| Other - miscellaneous | - | - | 161 | 161 |
| Total revenues | <u>9,237</u> | <u>9,237</u> | <u>20,925</u> | <u>11,688</u> |
| EXPENDITURES | | | | |
| Community services | <u>62,935</u> | <u>62,935</u> | <u>48,473</u> | <u>14,462</u> |
| Deficiency of revenues under expenditures | <u>(53,698)</u> | <u>(53,698)</u> | <u>(27,548)</u> | <u>26,150</u> |
| OTHER FINANCING SOURCES (USES) | | | | |
| Proceeds from issuance of debt | 127,000 | 127,000 | 15,000 | (112,000) |
| Transfers in | 17,215 | 17,215 | 15,262 | (1,953) |
| Transfers out | <u>(25,083)</u> | <u>(25,083)</u> | <u>-</u> | <u>25,083</u> |
| Total other financing sources (uses) | 119,132 | 119,132 | 30,262 | (88,870) |
| Contingency | <u>(25,434)</u> | <u>(25,434)</u> | <u>-</u> | <u>25,434</u> |
| Net change in fund balances | 40,000 | 40,000 | 2,714 | (37,286) |
| Fund balances - beginning | - | - | - | - |
| Fund balances - ending | <u>\$ 40,000</u> | <u>\$ 40,000</u> | <u>\$ 2,714</u> | <u>\$ (37,286)</u> |

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