

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:

Major Fund

- **Capital Improvement Fund** - accounts for the proceeds from the sale of County property and expenditures made to improve County property.

Nonmajor Funds

- **Financed Projects Fund** - accounts for purchases and construction of capital acquisition by entering into lease/purchase agreements.
- **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.

MULTNOMAH COUNTY, OREGON
Combining Balance Sheet
Nonmajor Capital Projects Funds
June 30, 2011
(amounts expressed in thousands)

	<u>Financed Projects</u>	<u>Capital Acquisition</u>	<u>Asset Preservation</u>	<u>Total</u>
ASSETS				
Cash and investments	\$ 4,257	\$ 6,003	\$ 5,139	\$ 15,399
Prepaid items	21	-	-	21
Total assets	<u>\$ 4,278</u>	<u>\$ 6,003</u>	<u>\$ 5,139</u>	<u>\$ 15,420</u>
LIABILITIES				
Accounts payable	\$ 521	\$ 1,016	\$ 202	\$ 1,739
Payroll payable	2	-	-	2
Deferred revenue	-	1	-	1
Total liabilities	<u>523</u>	<u>1,017</u>	<u>202</u>	<u>1,742</u>
FUND BALANCES				
Nonspendable	21	-	-	21
Restricted	-	4,920	-	4,920
Committed	3,385	-	3,387	6,772
Assigned	349	66	1,550	1,965
Total fund balances	<u>3,755</u>	<u>4,986</u>	<u>4,937</u>	<u>13,678</u>
Total liabilities and fund balances	<u>\$ 4,278</u>	<u>\$ 6,003</u>	<u>\$ 5,139</u>	<u>\$ 15,420</u>

MULTNOMAH COUNTY, OREGON
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Nonmajor Capital Projects Funds
For the Year Ended June 30, 2011
(amounts expressed in thousands)

	<u>Financed Projects</u>	<u>Capital Acquisition</u>	<u>Asset Preservation</u>	<u>Total</u>
REVENUES				
Charges for services	\$ -	\$ 26	\$ 47	\$ 73
Interest	11	32	21	64
Other:				
Service reimbursements	-	-	2,286	2,286
Miscellaneous	-	-	2	2
Total revenues	<u>11</u>	<u>58</u>	<u>2,356</u>	<u>2,425</u>
EXPENDITURES				
Current:				
General government	-	654	-	654
Community services	576	-	1,004	1,580
Capital outlay	539	426	225	1,190
Total expenditures	<u>1,115</u>	<u>1,080</u>	<u>1,229</u>	<u>3,424</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(1,104)</u>	<u>(1,022)</u>	<u>1,127</u>	<u>(999)</u>
OTHER FINANCING SOURCES				
Transfers in	4,500	-	635	5,135
Net change in fund balances	3,396	(1,022)	1,762	4,136
Fund balances - beginning	359	6,008	3,175	9,542
Fund balances - ending	<u>\$ 3,755</u>	<u>\$ 4,986</u>	<u>\$ 4,937</u>	<u>\$ 13,678</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, 2011
(amounts expressed in thousands)

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Favorable (Unfavorable)
	Original	Final		
REVENUES				
Interest	\$ 6	\$ 6	\$ 11	\$ 5
EXPENDITURES				
County management	5,100	5,100	1,115	3,985
Deficiency of revenues under expenditures	(5,094)	(5,094)	(1,104)	3,990
OTHER FINANCING SOURCES				
Transfers in	4,500	4,500	4,500	-
Total other financing sources	4,500	4,500	4,500	-
Contingency	(6)	(6)	-	6
Net change in fund balances	(600)	(600)	3,396	3,996
Fund balances - beginning	600	600	359	(241)
Fund balances - ending	\$ -	\$ -	\$ 3,755	\$ 3,755

MULTNOMAH COUNTY, OREGON
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
Capital Acquisition Fund
For the Year Ended June 30, 2011
(amounts expressed in thousands)

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Favorable (Unfavorable)
	Original	Final		
REVENUES				
Charges for services	\$ -	\$ -	\$ 26	\$ 26
Interest	7	7	32	25
Total revenues	<u>7</u>	<u>7</u>	<u>58</u>	<u>51</u>
EXPENDITURES				
Nondepartmental	<u>6,000</u>	<u>6,000</u>	<u>1,080</u>	<u>4,920</u>
Deficiency of revenues under expenditures	(5,993)	(5,993)	(1,022)	4,971
Contingency	<u>(7)</u>	<u>(7)</u>	<u>-</u>	<u>7</u>
Net change in fund balances	(6,000)	(6,000)	(1,022)	4,978
Fund balances - beginning	<u>6,000</u>	<u>6,000</u>	<u>6,008</u>	<u>8</u>
Fund balances - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 4,986</u>	<u>\$ 4,986</u>

MULTNOMAH COUNTY, OREGON
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
Asset Preservation Fund
For the Year Ended June 30, 2011
(amounts expressed in thousands)

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Favorable (Unfavorable)
	Original	Final		
REVENUES				
Charges for services	\$ -	\$ -	\$ 47	\$ 47
Interest	25	25	21	(4)
Other:				
Service reimbursements	-	2,257	2,286	29
Miscellaneous	-	-	2	2
Total revenues	<u>25</u>	<u>2,282</u>	<u>2,356</u>	<u>74</u>
EXPENDITURES				
County management	<u>4,928</u>	<u>5,331</u>	<u>1,229</u>	<u>4,102</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(4,903)</u>	<u>(3,049)</u>	<u>1,127</u>	<u>4,176</u>
OTHER FINANCING SOURCES				
Transfers in	<u>2,489</u>	<u>635</u>	<u>635</u>	<u>-</u>
Net change in fund balances	<u>(2,414)</u>	<u>(2,414)</u>	<u>1,762</u>	<u>4,176</u>
Fund balances - beginning	<u>2,914</u>	<u>2,914</u>	<u>3,175</u>	<u>261</u>
Fund balances - ending	<u>\$ 500</u>	<u>\$ 500</u>	<u>\$ 4,937</u>	<u>\$ 4,437</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, 2011
(amounts expressed in thousands)

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Favorable (Unfavorable)
	Original	Final		
REVENUES				
Intergovernmental	\$ 1,700	\$ 1,850	\$ 1,211	\$ (639)
Charges for services	2,281	2,281	379	(1,902)
Interest	260	260	152	(108)
Other:				
Non-governmental grants	-	-	343	343
Service reimbursements	-	3,574	3,413	(161)
Miscellaneous	-	-	31	31
Total revenues	4,241	7,965	5,529	(2,436)
EXPENDITURES				
County management	47,333	48,580	13,190	35,390
Deficiency of revenues under expenditures	(43,092)	(40,615)	(7,661)	32,954
OTHER FINANCING SOURCES				
Proceeds from issuance of debt	15,000	15,000	15,000	-
Transfers in	3,516	1,039	1,039	-
Total other financing sources	18,516	16,039	16,039	-
Net change in fund balances	(24,576)	(24,576)	8,378	32,954
Fund balances - beginning	24,576	24,576	22,208	(2,368)
Fund balances - ending	\$ -	\$ -	\$ 30,586	\$ 30,586