

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

- **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.

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.

MULTNOMAH COUNTY, OREGON
Combining Balance Sheet
Nonmajor Capital Projects Funds
June 30, 2013
(amounts expressed in thousands)

	<u>Financed Projects</u>	<u>Capital Improvement</u>	<u>Capital Acquisition</u>	<u>Asset Preservation</u>	<u>Total</u>
ASSETS					
Cash and investments	\$ 3,942	\$ 19,813	\$ -	\$ 8,220	\$ 31,975
Receivables:					
Accounts	-	40	-	-	40
Inventories	-	36	-	-	36
Prepaid items	23	-	-	-	23
Total assets	<u>\$ 3,965</u>	<u>\$ 19,889</u>	<u>\$ -</u>	<u>\$ 8,220</u>	<u>\$ 32,074</u>
LIABILITIES					
Accounts payable	<u>\$ 3</u>	<u>\$ 484</u>	<u>\$ -</u>	<u>\$ 296</u>	<u>\$ 783</u>
Total liabilities	<u>3</u>	<u>484</u>	<u>-</u>	<u>296</u>	<u>783</u>
FUND BALANCES					
Nonspendable	23	36	-	-	59
Restricted	-	9,247	-	-	9,247
Committed	3,029	10,122	-	7,924	21,075
Assigned	910	-	-	-	910
Total fund balances	<u>3,962</u>	<u>19,405</u>	<u>-</u>	<u>7,924</u>	<u>31,291</u>
Total liabilities and fund balances	<u>\$ 3,965</u>	<u>\$ 19,889</u>	<u>\$ -</u>	<u>\$ 8,220</u>	<u>\$ 32,074</u>

MULTNOMAH COUNTY, OREGON
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Nonmajor Capital Projects Funds
For the Year Ended June 30, 2013
(amounts expressed in thousands)

	<u>Financed Projects</u>	<u>Capital Improvement</u>	<u>Capital Acquisition</u>	<u>Asset Preservation</u>	<u>Total</u>
REVENUES					
Charges for services	\$ -	\$ 584	\$ -	\$ -	\$ 584
Interest	18	95	3	33	149
Other:					
Non-governmental grants	-	49	-	-	49
Service reimbursements	-	3,129	-	3,514	6,643
Miscellaneous	526	602	-	-	1,128
Total revenues	<u>544</u>	<u>4,459</u>	<u>3</u>	<u>3,547</u>	<u>8,553</u>
EXPENDITURES					
Current:					
General government	-	3,264	-	-	3,264
Community services	99	-	-	1,105	1,204
Capital outlay	-	3,289	1,397	1,077	5,763
Total expenditures	<u>99</u>	<u>6,553</u>	<u>1,397</u>	<u>2,182</u>	<u>10,231</u>
Excess (deficiency) of revenues over (under) expenditures	<u>445</u>	<u>(2,094)</u>	<u>(1,394)</u>	<u>1,365</u>	<u>(1,678)</u>
OTHER FINANCING SOURCES					
Transfers in	-	380	-	168	548
Net change in fund balances	445	(1,714)	(1,394)	1,533	(1,130)
Fund balances - beginning	3,517	21,119	1,394	6,391	32,421
Fund balances - ending	<u>\$ 3,962</u>	<u>\$ 19,405</u>	<u>\$ -</u>	<u>\$ 7,924</u>	<u>\$ 31,291</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, 2013
(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	\$ -	\$ -	\$ 18	\$ 18
Other - miscellaneous	-	-	526	526
Total revenues	<u>-</u>	<u>-</u>	<u>544</u>	<u>544</u>
EXPENDITURES				
County management	<u>3,531</u>	<u>3,531</u>	<u>99</u>	<u>3,432</u>
Net change in fund balances	(3,531)	(3,531)	445	3,976
Fund balances - beginning	<u>3,531</u>	<u>3,531</u>	<u>3,517</u>	<u>(14)</u>
Fund balances - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,962</u>	<u>\$ 3,962</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, 2013
(amounts expressed in thousands)

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Favorable (Unfavorable)
	Original	Final		
REVENUES				
Charges for services	\$ 368	\$ 368	\$ 584	\$ 216
Interest	60	60	95	35
Other:				
Non-governmental grants	-	-	49	49
Service reimbursements	3,129	3,129	3,129	-
Miscellaneous	-	-	602	602
Total revenues	<u>3,557</u>	<u>3,557</u>	<u>4,459</u>	<u>902</u>
EXPENDITURES				
County assets	<u>28,696</u>	<u>28,696</u>	<u>6,553</u>	<u>22,143</u>
Deficiency of revenues under expenditures	<u>(25,139)</u>	<u>(25,139)</u>	<u>(2,094)</u>	<u>23,045</u>
OTHER FINANCING SOURCES				
Proceeds from issuance of debt	5,000	5,000	-	(5,000)
Transfers in	<u>388</u>	<u>388</u>	<u>380</u>	<u>(8)</u>
Total other financing sources	<u>5,388</u>	<u>5,388</u>	<u>380</u>	<u>(5,008)</u>
Net change in fund balances	(19,751)	(19,751)	(1,714)	18,037
Fund balances - beginning	<u>19,751</u>	<u>19,751</u>	<u>21,119</u>	<u>1,368</u>
Fund balances - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 19,405</u>	<u>\$ 19,405</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, 2013
(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	\$ -	\$ -	\$ 3	\$ 3
EXPENDITURES				
County assets	1,425	1,425	1,397	28
Net change in fund balances	(1,425)	(1,425)	(1,394)	31
Fund balances - beginning	1,425	1,425	1,394	(31)
Fund balances - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</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, 2013
(amounts expressed in thousands)

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Favorable (Unfavorable)
	Original	Final		
REVENUES				
Interest	\$ 20	\$ 20	\$ 33	\$ 13
Other - service reimbursements	3,622	4,924	3,514	(1,410)
Total revenues	<u>3,642</u>	<u>4,944</u>	<u>3,547</u>	<u>(1,397)</u>
EXPENDITURES				
County assets	7,740	9,042	2,182	6,860
Excess (deficiency) of revenues over (under) expenditures	<u>(4,098)</u>	<u>(4,098)</u>	<u>1,365</u>	<u>5,463</u>
OTHER FINANCING SOURCES				
Transfers in	168	168	168	-
Net change in fund balances	<u>(3,930)</u>	<u>(3,930)</u>	<u>1,533</u>	<u>5,463</u>
Fund balances - beginning	3,930	3,930	6,391	2,461
Fund balances - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 7,924</u>	<u>\$ 7,924</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, 2013
(amounts expressed in thousands)

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Favorable (Unfavorable)
	Original	Final		
REVENUES				
Intergovernmental	\$ 79,849	\$ 79,849	\$ 3,032	\$ (76,817)
Licenses and permits	-	-	11,132	11,132
Interest	16	16	221	205
Total revenues	<u>79,865</u>	<u>79,865</u>	<u>14,385</u>	<u>(65,480)</u>
EXPENDITURES				
Community services	<u>179,531</u>	<u>179,511</u>	<u>106,433</u>	<u>73,078</u>
Deficiency of revenues under expenditures	<u>(99,666)</u>	<u>(99,646)</u>	<u>(92,048)</u>	<u>7,598</u>
OTHER FINANCING SOURCES (USES)				
Proceeds from issuance of debt	127,000	127,000	153,000	26,000
Premium on long-term debt	-	-	21,113	21,113
Transfers out	<u>(9,065)</u>	<u>(9,085)</u>	<u>(9,085)</u>	<u>-</u>
Total other financing sources (uses)	117,935	117,915	165,028	47,113
Contingency	<u>(24,390)</u>	<u>(24,390)</u>	<u>-</u>	<u>24,390</u>
Net change in fund balances	(6,121)	(6,121)	72,980	79,101
Fund balances - beginning	6,121	6,121	2,714	(3,407)
Fund balances - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 75,694</u>	<u>\$ 75,694</u>

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