

MULTNOMAH COUNTY, OREGON

Statement of Net Assets

June 30, 2010

(amounts expressed in thousands)

	<u>Primary Government</u>		<u>Total</u>	<u>Component Unit</u>
	<u>Governmental Activities</u>	<u>Business-Type Activities</u>		<u>The Library Foundation</u>
ASSETS				
Current assets:				
Cash and investments	\$ 244,129	\$ 18,015	\$ 262,144	\$ 14,948
Receivables (net of allowance for uncollectibles):				
Taxes	21,072	-	21,072	-
Accounts	70,249	196	70,445	34
Loans	1,160	-	1,160	-
Interest	1,140	-	1,140	-
Special assessments	11	55	66	-
Contracts	3,963	-	3,963	-
Contributions	-	-	-	308
Internal balances	103	(103)	-	-
Inventories	3,011	-	3,011	-
Prepaid items	2,535	-	2,535	30
Split interest and other agreements	-	-	-	452
Restricted cash and investments	1,333	-	1,333	-
Capital assets:				
Land, right-of-way and construction in progress	220,425	305	220,730	-
Buildings-not in service, not depreciating	51,164	-	51,164	-
Other capital assets (net of accumulated depreciation)	463,769	3,391	467,160	13
Other assets, net of amortization	119,959	-	119,959	-
Total assets	<u>1,204,023</u>	<u>21,859</u>	<u>1,225,882</u>	<u>15,785</u>
LIABILITIES				
Accounts payable	66,118	4,527	70,645	365
Claims and judgments payable	12,189	-	12,189	-
Accrued salaries and benefits	8,131	11	8,142	-
Accrued interest payable	2,189	-	2,189	-
Gift annuity payable	-	-	-	7
Unearned revenue	7,206	-	7,206	-
Due within one year:				
Compensated absences	6,959	9	6,968	-
Bonds payable	24,687	-	24,687	-
Capital leases payable	14	-	14	-
Pollution remediation obligation	275	-	275	-
Noncurrent liabilities:				
Due in more than one year:				
Compensated absences	17,301	16	17,317	-
Bonds payable	248,555	-	248,555	-
Capital leases payable	1,006	-	1,006	-
Loans payable	2,132	-	2,132	-
Pollution remediation obligation	100	-	100	-
Deferred lease obligation	1,697	-	1,697	-
Net other postemployment benefits obligation	90,048	-	90,048	-
Total liabilities	<u>488,607</u>	<u>4,563</u>	<u>493,170</u>	<u>372</u>
NET ASSETS				
Invested in capital assets, net of related debt	620,544	3,696	624,240	13
Restricted for:				
Nonexpendable - Library operations	-	-	-	4,011
Expendable:				
Capital projects	31,746	-	31,746	-
Community support programs	7,207	-	7,207	-
Debt service	64,647	-	64,647	-
Library operations	-	-	-	2,961
Unrestricted	(8,728)	13,600	4,872	8,428
Total net assets	<u>\$ 715,416</u>	<u>\$ 17,296</u>	<u>\$ 732,712</u>	<u>\$ 15,413</u>

The notes to the financial statements are an integral part of this statement.

MULTNOMAH COUNTY, OREGON
Statement of Activities
For the Year Ended June 30, 2010
(amounts expressed in thousands)

<u>Functions/Programs</u>	<u>Program Revenues</u>			
	<u>Expenses</u>	<u>Fees, Fines and Charges for Services</u>	<u>Operating Grants and Contributions</u>	<u>Capital Grants and Contributions</u>
Primary government:				
Governmental activities:				
General government	\$ 59,572	\$ 22,843	\$ 4,284	\$ 15
Health services	137,615	70,455	33,615	-
Social services	224,928	1,902	178,754	-
Public safety and justice	210,079	17,490	43,193	135
Community services	22,796	-	3,010	626
Library	56,548	1,757	3,421	-
Roads and bridges	49,571	1,107	33,458	2,109
Interest on long-term debt	12,800	-	-	-
Total governmental activities	<u>773,909</u>	<u>115,554</u>	<u>299,735</u>	<u>2,885</u>
Business-type activities:				
Dunthorpe-Riverdale service				
District Number 1	516	809	-	68
Mid County service				
District Number 14	403	341	-	65
Behavioral health managed care	39,207	42,931	-	-
Total business-type activities	<u>40,126</u>	<u>44,081</u>	<u>-</u>	<u>133</u>
Total primary government	<u>\$ 814,035</u>	<u>\$ 159,635</u>	<u>\$ 299,735</u>	<u>\$ 3,018</u>
Component unit:				
The Library Foundation	<u>\$ 2,198</u>	<u>\$ 1,503</u>	<u>\$ -</u>	<u>\$ -</u>

General revenues:

Taxes:

Property taxes, levied for general purposes

Property taxes, levied for debt service

Business income taxes

Selective excise and use taxes

Payments in lieu of taxes

State government shared unrestricted revenues

Grants and contributions not restricted to specific programs

Interest and investment earnings

Miscellaneous

Gain on sale of capital assets

Total general revenues

Change in net assets

Net assets - as previously reported

Cumulative effect of correction of error (See Note 3)

Net assets - beginning, as restated

Net assets - ending

The notes to the financial statements are an integral part of this statement.

Net (Expenses) Revenues and Changes in Net Assets			
Primary Governmnet			Component Unit
Governmental Activities	Business-type Activities	Total	The Library Foundation
\$ (32,430)	\$ -	\$ (32,430)	\$ -
(33,545)	-	(33,545)	-
(44,272)	-	(44,272)	-
(149,261)	-	(149,261)	-
(19,160)	-	(19,160)	-
(51,370)	-	(51,370)	-
(12,897)	-	(12,897)	-
(12,800)	-	(12,800)	-
<u>(355,735)</u>	<u>-</u>	<u>(355,735)</u>	<u>-</u>
-	361	361	-
-	3	3	-
<u>-</u>	<u>3,724</u>	<u>3,724</u>	<u>-</u>
<u>-</u>	<u>4,088</u>	<u>4,088</u>	<u>-</u>
<u>\$ (355,735)</u>	<u>\$ 4,088</u>	<u>\$ (351,647)</u>	<u>-</u>
-	-	-	(695)
\$ 266,294	\$ -	\$ 266,294	-
9,001	-	9,001	-
44,150	-	44,150	-
42,692	-	42,692	-
1,305	-	1,305	-
7,768	-	7,768	-
27	-	27	1,588
2,589	128	2,717	1,205
1,665	7	1,672	1
228	-	228	-
<u>375,719</u>	<u>135</u>	<u>375,854</u>	<u>2,794</u>
19,984	4,223	24,207	2,099
558,061	13,073	571,134	13,314
<u>137,371</u>	<u>-</u>	<u>137,371</u>	<u>-</u>
<u>695,432</u>	<u>13,073</u>	<u>708,505</u>	<u>13,314</u>
<u>\$ 715,416</u>	<u>\$ 17,296</u>	<u>\$ 732,712</u>	<u>\$ 15,413</u>