

NONMAJOR 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:

- **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, 2010
(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	\$ 712	\$ 22,962	\$ 6,008	\$ 3,357	\$ 33,039
Receivables:					
Accounts	-	125	-	-	125
Contracts	-	308	-	-	308
Prepaid items	18	-	-	-	18
Total assets	<u>\$ 730</u>	<u>\$ 23,395</u>	<u>\$ 6,008</u>	<u>\$ 3,357</u>	<u>\$ 33,490</u>
LIABILITIES					
Accounts payable	\$ 368	\$ 766	\$ -	\$ 182	\$ 1,316
Payroll payable	3	-	-	-	3
Deferred revenue	-	421	-	-	421
Total liabilities	<u>371</u>	<u>1,187</u>	<u>-</u>	<u>182</u>	<u>1,740</u>
FUND BALANCES					
Reserved for capital projects	341	22,208	6,008	3,175	31,732
Reserved for prepaid items	18	-	-	-	18
Total fund balances	<u>359</u>	<u>22,208</u>	<u>6,008</u>	<u>3,175</u>	<u>31,750</u>
Total liabilities and fund balances	<u>\$ 730</u>	<u>\$ 23,395</u>	<u>\$ 6,008</u>	<u>\$ 3,357</u>	<u>\$ 33,490</u>

MULTNOMAH COUNTY, OREGON
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Nonmajor Capital Projects Funds
For the Year Ended June 30, 2010
(amounts expressed in thousands)

	<u>Financed Projects</u>	<u>Capital Improvement</u>	<u>Capital Acquisition</u>	<u>Asset Preservation</u>	<u>Total</u>
REVENUES					
Intergovernmental	\$ -	\$ 15	\$ -	\$ 30	\$ 45
Charges for services	-	608	-	-	608
Interest	11	154	8	19	192
Other:					
Service reimbursements	-	-	17	-	17
Miscellaneous	-	93	-	29	122
Total revenues	<u>11</u>	<u>870</u>	<u>25</u>	<u>78</u>	<u>984</u>
EXPENDITURES					
Current:					
General government	-	3,930	-	-	3,930
Community services	51	-	-	923	974
Capital outlay	1,446	3,527	-	94	5,067
Total expenditures	<u>1,497</u>	<u>7,457</u>	<u>-</u>	<u>1,017</u>	<u>9,971</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(1,486)</u>	<u>(6,587)</u>	<u>25</u>	<u>(939)</u>	<u>(8,987)</u>
OTHER FINANCING SOURCES (USES)					
Proceeds from issuance of debt	-	3,000	6,000	-	9,000
Proceeds from sale of capital assets	10	-	-	-	10
Transfers in	1,500	5,999	-	2,127	9,626
Transfers out	-	-	(522)	-	(522)
Total other financing sources (uses)	<u>1,510</u>	<u>8,999</u>	<u>5,478</u>	<u>2,127</u>	<u>18,114</u>
Net change in fund balances	24	2,412	5,503	1,188	9,127
Fund balances - beginning	335	19,796	505	1,987	22,623
Fund balances - ending	<u>\$ 359</u>	<u>\$ 22,208</u>	<u>\$ 6,008</u>	<u>\$ 3,175</u>	<u>\$ 31,750</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, 2010
(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	\$ -	\$ -	\$ 11	\$ 11
EXPENDITURES				
County management	6,545	6,545	1,497	5,048
Deficiency of revenues under expenditures	(6,545)	(6,545)	(1,486)	5,059
OTHER FINANCING SOURCES				
Proceeds from issuance of debt	4,700	4,700	-	(4,700)
Proceeds from sale of capital assets	-	-	10	10
Transfers in	1,500	1,500	1,500	-
Total other financing sources	6,200	6,200	1,510	(4,690)
Net change in fund balances	(345)	(345)	24	369
Fund balances - beginning	345	345	335	(10)
Fund balances - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 359</u>	<u>\$ 359</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, 2010
(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				
Intergovernmental	\$ -	\$ 1,925	\$ 15	\$ (1,910)
Charges for services	11,188	11,788	608	(11,180)
Interest	260	260	154	(106)
Other - miscellaneous	-	-	93	93
Total revenues	<u>11,448</u>	<u>13,973</u>	<u>870</u>	<u>(13,103)</u>
EXPENDITURES				
County management	<u>45,028</u>	<u>47,996</u>	<u>7,457</u>	<u>40,539</u>
Deficiency of revenues under expenditures	<u>(33,580)</u>	<u>(34,023)</u>	<u>(6,587)</u>	<u>27,436</u>
OTHER FINANCING SOURCES (USES)				
Proceeds from issuance of debt	12,000	12,000	3,000	(9,000)
Transfers in	5,629	6,072	5,999	(73)
Total other financing sources (uses)	<u>17,629</u>	<u>18,072</u>	<u>8,999</u>	<u>(9,073)</u>
Net change in fund balances	(15,951)	(15,951)	2,412	18,363
Fund balances - beginning	15,951	15,951	19,796	3,845
Fund balances - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 22,208</u>	<u>\$ 22,208</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, 2010
(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	15	15	8	(7)
Other - service reimbursements	-	-	17	17
Total revenues	<u>15</u>	<u>15</u>	<u>25</u>	<u>10</u>
OTHER FINANCING SOURCES (USES)				
Proceeds from issuance of debt	-	-	6,000	6,000
Transfer out	(557)	(557)	(522)	35
Total other financing sources (uses)	<u>(557)</u>	<u>(557)</u>	<u>5,478</u>	<u>6,035</u>
Net change in fund balances	(542)	(542)	5,503	6,045
Fund balances - beginning	542	542	505	(37)
Fund balances - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 6,008</u>	<u>\$ 6,008</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, 2010
(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				
Intergovernmental	\$ -	\$ -	\$ 30	\$ 30
Interest	50	50	19	(31)
Other:				
Service reimbursements	17	17	-	(17)
Miscellaneous	-	-	29	29
Total revenues	<u>67</u>	<u>67</u>	<u>78</u>	<u>11</u>
EXPENDITURES				
County management	<u>4,656</u>	<u>4,656</u>	<u>1,017</u>	<u>3,639</u>
Deficiency of revenues under expenditures	<u>(4,589)</u>	<u>(4,589)</u>	<u>(939)</u>	<u>3,650</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	<u>2,127</u>	<u>2,127</u>	<u>2,127</u>	<u>-</u>
Net change in fund balances	<u>(2,462)</u>	<u>(2,462)</u>	<u>1,188</u>	<u>3,650</u>
Fund balances - beginning	<u>2,462</u>	<u>2,462</u>	<u>1,987</u>	<u>(475)</u>
Fund balances - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,175</u>	<u>\$ 3,175</u>