

BENTON COUNTY, OREGON
COMPREHENSIVE ANNUAL FINANCIAL REPORT
For the Year Ended June 30, 2023



Benton County Historic Courthouse

Prepared by:
Financial Services Department
Rick Crager
Chief Financial Officer

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INTRODUCTORY SECTION



Mary's Peak at Sunset



January 31, 2024

To the Honorable Members of the Board of Commissioners
and Citizens of Benton County, Oregon

We are pleased to submit the County's Annual Comprehensive Financial Report (ACFR) for the fiscal year ended June 30, 2023, together with the report thereon of Benton County's independent auditors. This report is published to provide the Board of County Commissioners, our citizens, County staff, and other readers with detailed information about the financial position and results of operations of the County, and to demonstrate fiscal and operational accountability in the use of County resources. Responsibility for both the accuracy of the data and completeness and fairness of the presentation, including all disclosures, rests with Benton County management. To provide a reasonable basis for making these representations, management has established an internal control structure designed to safeguard County assets against loss, theft, or misappropriation, and to compile sufficient, reliable information for the preparation of the County's financial statements. As management we assert that, to the best of our knowledge and belief, this financial report is complete and reliable in all material respects.

THE REPORT

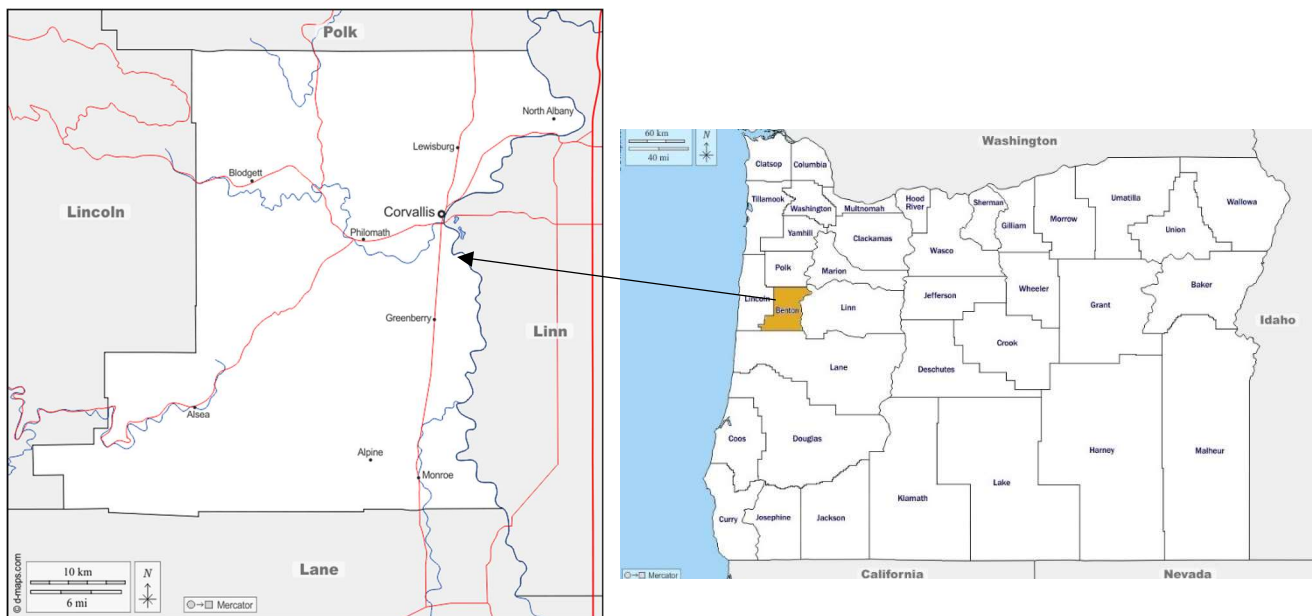
In accordance with Oregon law, SingerLewak LLP has audited the County's basic financial statements. The objective of the audit is to provide reasonable assurance that the financial statements of the County for the fiscal year ended June 30, 2023, are free of material misstatement. The audit was conducted in accordance with auditing standards generally accepted in the United States of America (GAAS), the standards applicable to financial audits contained in Governmental Auditing Standards issued by the comptroller General of the United States, and Minimum Standards for Audits of Oregon Municipal Corporations as prescribed by the Secretary of State, State of Oregon. The unmodified opinion rendered in this report indicates that the financial statements were prepared in accordance with generally accepted accounting principles (GAAP) accepted in the United States of America and meet the standards prescribed by the Secretary of State. The auditor's report on these financial statements is located in the Financial Section of this report.

Management's discussion and analysis (MD&A) immediately follows the independent auditor's report and provides a narrative introduction, overview, and analysis of the basic financial statements. The MD&A complements this letter of transmittal and should be read in conjunction with it.

PROFILE OF BENTON COUNTY, OREGON

Benton County was incorporated December 23, 1847, and is located along the Willamette River, approximately 40 miles from the Pacific Ocean. The County includes an area of 675.2 square miles, has a population of 97,630 and a true cash value of \$20,206,138,161.

Benton County is governed according to its Home Rule Charter, which became effective January 1973. The County's charter has had several subsequent amendments. The County is governed by a Board of Commissioners, consisting of three full-time commissioners, who are elected to four-year terms. The Board of Commissioners conducts all legislative business of the County.



Benton County provides a full range of services including public safety, health services, park facilities, public works, juvenile services, corrections and probation, community development, internal administrative support, and assessment and tax collection for all county taxing districts. Alesia, Alpine, Cascade View, Hidden Valley and South Third County Service Districts provide sewer and water services as legally separate County Service Districts, which function in essence, as departments of the County and therefore have been included as integral parts of the County's financial statements. These "blended component units" are reported within the Business-Type portion of the financial statements. Benton County Library Services District, OSU Agricultural Extension Service District, Alesia Human Services Service District, and 911 Emergency Communications Services County Service District are legally separate taxing entities which function as departments of Benton County and are also included in the County's financial reports. These "blended component units" are reported as part of the Special Revenue Funds. Additional information on these nine entities can be found in Note I of the notes to the financial statements.

The County's biennial budget is prepared on the modified accrual basis of accounting. In accordance with State statutes, the County budgets all funds except trust and agency funds. The County's budget is adopted by the Board of Commissioners by fund and by program. The expenditure appropriations lapse at the end of the biennium. Additional resources and corresponding appropriations may be added to the budget during the biennium through a supplemental budget process. Original and supplemental budgets may be modified during the biennium using appropriation transfers between categories. The Board of Commissioners in public meetings must approve appropriation transfers. During Fiscal Year 2023, there were two supplemental budgets adopted.

Budget to actual comparisons is provided in this report for each individual fund for which an appropriated budget was adopted. For the General Fund, Road Fund, Local Option Levy Fund, Building Development Reserve Fund, and American Rescue Plan Act Fund, this comparison is provided in the Required Supplementary Information. For all other funds with appropriated budgets, this comparison is presented in the Other Supplementary Section of this report.

ECONOMIC CONDITIONS AND OUTLOOK

State and Federal Revenues

With approximately 43% of the County revenue dependent on resources from state and federal governments, state fiscal condition is a critical issue. As the state has increased and/or cut back the resources it provides to county programs, the County has adjusted in staff and services. Additionally, as the one-time federal resources for the COVID response begins to phase out in 2023-25, the County will need to be strategic in normalizing ongoing revenue and expenses. In Oregon, this issue is further compounded by the fact that voters approved three property tax reform measures that reduced local district's ability to raise funds through local property tax increases.

Population

Benton County, unlike any other area in the region, shows a small percentage (18.1%) of its population aged 65 and older and a larger percentage (21.5%) of its population 19 years of age and under. The largest percentage of the county population is ages 20 to 34 (29.8%) and is primarily driven by student population at Oregon State University.

Employment

The City of Corvallis and Benton County have maintained a strong employment base. The Corvallis Metropolitan Statistical Area was at a 2.8% unemployment rate in June 2023, compared to the state average of 3.5%. The unemployment rate in June represented a relatively large decrease of 0.6% from the previous year as the County appears to have fully recovered from the impacts of the Coronavirus Pandemic. Prior to the pandemic, the average unemployment rate stood at 2.9% in the County, 0.1% higher than the June 2023 rate.

Wages

Workers in the County had an average (mean) hourly wage of \$31.34 in May 2022 about 5.3 percent above the nationwide average of \$29.76, and 4 percent above the statewide average of \$30.14. Based on information from the U.S. Bureau of Labor Statistics, wages in the County were significantly higher than their respective national averages in nine of the twenty-two major occupational groups, including healthcare practitioners and technical, educational instruction and library, and protective service. Seven groups had significantly lower wages than their respective national averages, including legal; management; and life, physical, and social science. The remaining five occupational groups were not significantly different (1 percent or less).

Jobs and Industry

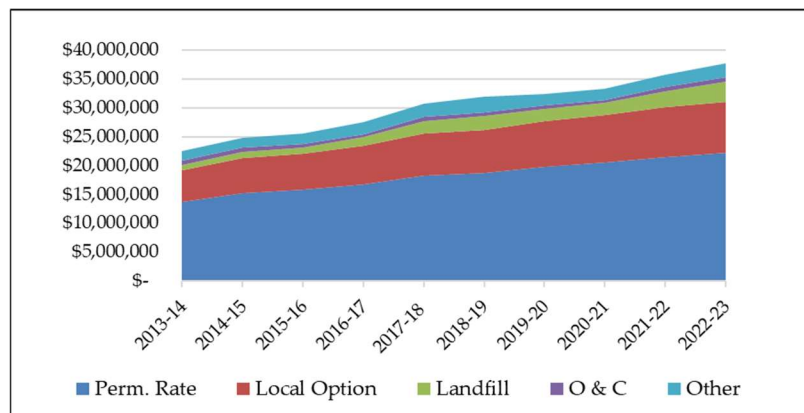
As of June 2023, Education services, health care and social assistance make up the County’s largest industry with 21,570 jobs or 43.4% of the total civilian work force. State and local education represents the largest portion of these jobs and includes the local public-school districts as well as Oregon State University (OSU). The Fall 2023 enrollment at OSU is 36,636 students and the average number of individuals employed for fiscal year 2023 was 12,606. The next largest industry in the County is Trade, Transportation, and Utilities at 9.4% of the labor force, followed closely by professional and business services at 9.2%.

Outlook

Benton County is in sound fiscal position due to prudent financial management. In May of 2021, voters renewed a Health and Safety local option levy. This levy was renewed for five years and continues at the approved maximum of 90 cents per thousand dollars of assessed value.

The County’s major general revenues come from property tax (both permanent rate and local option levy), the Oregon & California Forest funds, and a surcharge on landfill use. Over the last 10 years, the percentage of general revenues from property tax has decreased from 85.3% to 82.5%. The primary factor for this decrease is the growth of the Landfill Surcharge from 4.2% to 9.3% of total general revenues during the same ten-year span. The following chart shows the change in general revenues over the last ten years.

Benton County General Revenues – 2013-14 through 2022-23



MAJOR INITIATIVES

Justice System Improvement Program (JSIP) – In October 2022, the County, using one-time federal funds from the American Rescue Plan Act, acquired a parcel of land to build a new justice system campus for a new courthouse, district attorney’s office, law enforcement facility including an emergency operations center, and a new jail. A portion of these facilities were to be supported by a bond measure proposed to the voters in May 2023. Unfortunately, the measure failed however, the county through resources secured from a combination of state, federal, and local county funds, has started the development and construction of the courthouse, district attorney’s office and emergency operations center. The county will continue to pursue options for both a jail and Sheriff’s Office, and new financial strategies to meet this important community need.

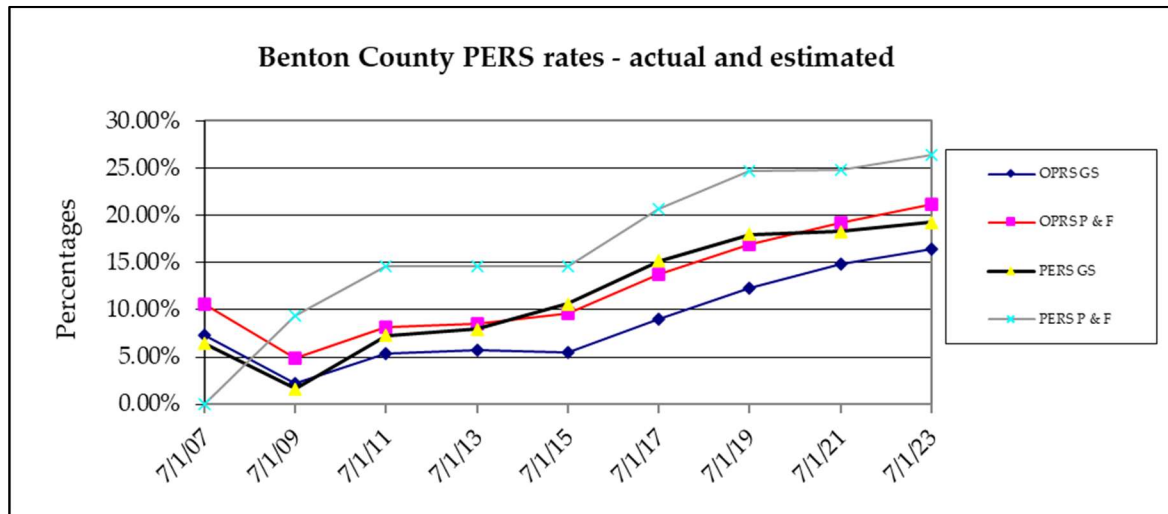
Benton County Crisis Center – Through mostly resources received from both state and federal grants and appropriations secured by the county, a new facility is being constructed to provide expanded mental health and behavioral health crisis programs and services. The new center will improve access for residents in crisis and in need of mental health services and community-based supports. Construction of the project is anticipated to be completed in early 2025.

American Rescue Plan Act – In May of 2021, Benton County was awarded \$18.1 million in funding to aid in responding to the economic and public health impacts of COVID-19 and furthers efforts in containing impacts on communities, residents, and businesses. Currently, the County has budgeted most of these funds for areas outlined in the ARPA legislation related to addressing negative economic impacts (28.6%); responding to public health issues (5.0%); maintaining and improving water, sewer, and broadband infrastructure (9.2%); and filling the gaps created by lost public sector revenue (57.2%). The County must have all ARPA resources obligated by December 31, 2024, and expended no later than December 31, 2026.

Increase Resources for Roads - House Bill 2017, the Transportation Funding Package, was passed by the 2017 Oregon Legislature and is forecasted to provide \$3.6 billion to the State Highway Fund through June 30, 2027. This action will increase resources for road maintenance and improvements by an estimated \$1.1 million per year through the 2025-27 biennium.

Public Employee Retirement System (PERS) Cost - The County will continue to be challenged by the increasing cost of the Oregon Public Employees Retirement System (OPERS). As mentioned earlier, local governments throughout the State of Oregon are limited in increasing property tax revenue due to citizen-backed initiatives that limit the annual growth of the property tax rate to 3%. Without this as a tool to help offset PERS cost, the County has deposited county resources into a “side account” with PERS to help offset the unfunded liability and reduce future rates. These side accounts are supported with pension obligation bonds issued in 2002 and 2004, as well as a \$5 million deposit to a side account on July 2, 2020. These side accounts have resulted in a

3.09% negative offset to rates for 2023-25. The table below depicts the actual and estimated growth in PERS.



RELEVANT FINANCIAL POLICIES

Contingency & Reserve Policies:

- Budget Contingency: Each operating fund shall strive to budget a contingency total of not less than one-twenty fourth (1/24) of budgeted operating expense for the biennium.
- Working Capital Reserves: All Fund budgets shall reserve resources to cover its annual working capital requirements. Each Fund shall budget a combination of total contingency and unappropriated fund balance sufficient to meet its annual requirements for working capital based on an analysis of historical trends, or that fiscal period revenue and expenditure plan.

Indirect Cost Allocation Plan(s):

The Senior Budget Strategist shall annually prepare an indirect cost plan allocating the cost of central services to all cost centers consistent with Federal Office of Management and Budget (OMB) Circular A-87 requirements. The following services are included in the Indirect Cost Allocation Plan:

- Human resources
- Budget preparation, monitoring & planning
- Payroll services
- Accounts payable
- Cash receipting, investments and treasury management
- General accounting & audit services
- Data system operations
- Acquisition and replacement of central computer services
- Legal counsel
- General property and liability insurance

- Administrative Services Department administration
- Retirement liability
- Interdepartmental delivery/courier and mail processing

FUTURE ISSUES

- Labor negotiations with the County’s unions and agreements that expire are as follows:
 - American Federation of State, County, and Municipal Employees (AFSCME) expires June 30, 2024.
 - Benton County Deputy Sheriff’s Association (BCDSA) expires June 30, 2027.
 - Oregon Nurses Association (ONA) expires June 30, 2025.
- Health insurance cost increases. The County became self-insured August 1, 2020, which has slowed the rate of increases when comparing to historical trends.
- Inflationary Growth. Historically high inflation continued through Fiscal Year 2023, however, the impacts of previous interest rate increases by the Federal Reserve were beginning to take effect near the end of the fiscal year and are expected to bring less pressures to County costs moving forward. This will be especially helpful as Benton County continues moving forward with its major capital construction projects.

LONG-TERM FINANCIAL PLANNING

Benton County budgets on a biennial basis. In preparing the budget, departments are asked to project budgets for two additional biennia (six years total). The County uses these projections to develop the current budget and strategically plan for the future. The County also prepares a ten-year Capital Project Plan which is updated biennially in conjunction with the preparation of the budget.

AWARDS AND ACKNOWLEDGEMENTS

Certificate of Achievement

The Government Finance Officer’s Association of the United States and Canada (GFOA) has awarded a Certificate of Achievement for Excellence in Financial Reporting to Benton County, Oregon for its CAFR for thirty-four of the last thirty-five fiscal years. The County unfortunately was not able to apply for the award in Fiscal Year 2022 due to the delay in audit completion beyond the deadline for submission of the award. To be awarded a Certificate of Achievement, the County must publish an easily readable and efficiently organized comprehensive annual financial report, whose contents conform to program standards. Such reports must satisfy both generally accepted accounting principles and legal requirements. A Certificate of Achievement is valid for a period of one year only. We believe our current report continues to conform to Certificate of Achievement Program requirements, and we are submitting it to GFOA to determine its eligibility for another certificate.

Acknowledgments

I would like to express my sincere gratitude to the County personnel who contributed to this report, especially to Debbie Sessions, Deputy Director of Financial Services, for all her assistance throughout the year and in preparing this report.

Respectfully submitted,



Rick Crager, Chief Financial Officer

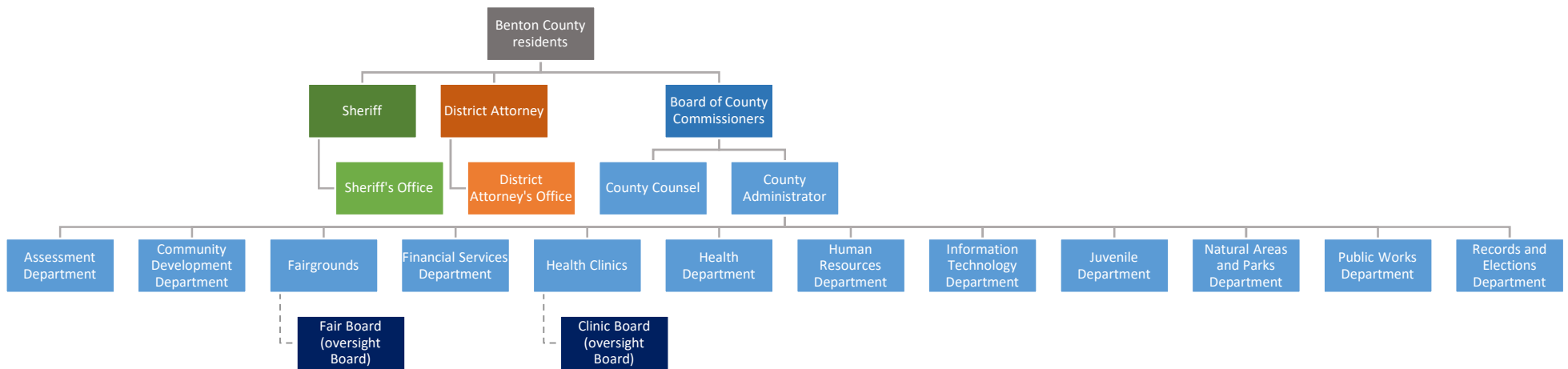
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ELECTED OFFICIALS

June 30, 2023

Official	Office	Address
Pat Malone	Commissioner/Chair	4500 SW Research Way Corvallis, OR 97333
Xan Augerot	Commissioner	4500 SW Research Way Corvallis, OR 97333
Pat Malone	Commissioner	4500 SW Research Way Corvallis, OR 97333
Jefri Van Arsdall	Sheriff	180 NW 5 th Street Corvallis, OR 97330
John Haroldson	District Attorney	120 NW 4 th Street Corvallis, OR 97330



Benton County Organizational Chart

FINANCIAL SECTION



Barn at Beazell Memorial Park

INDEPENDENT AUDITOR'S REPORT

Board of County Commissioners
Benton County
Corvallis, Oregon

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of Benton County (the "County") as of and for the year ended June 30, 2023, and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of Benton County as of June 30, 2023, and the respective changes in financial position and, where applicable, cash flows thereof, for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the County and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the County's ability to continue as a going concern for 12 months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect material misstatements when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgement made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the County's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the County's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis, and the schedules of proportionate share of the net pension liability, pension contributions, changes in the total OPEB and related ratios, other postemployment benefits liability, and other postemployment benefit contributions be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with GAAS, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Accounting principles generally accepted in the United States of America require that the budgetary comparisons for the General, Road, Local Option Levy, and Building Development Reserve funds as listed in the Table of Contents as Required Supplementary Information, be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic or historical context. The required budgetary comparison information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the required budgetary comparison information is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's basic financial statements. The combining and individual fund financial statements and schedules are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with GAAS. In our opinion, the combining and individual fund financial statements and schedules are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information

Management is responsible for the other information included in the annual report. The other information comprises the introductory and statistical section but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated January 31, 2024, on our consideration of the County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the County's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the County's internal control over financial reporting and compliance.

Other Reporting Required by Oregon State Regulations

In accordance with Minimum Standards for Audits of Oregon Municipal Corporations, we have also issued our report dated January 31, 2024, on our consideration of the County's compliance with certain provisions of laws and regulations, including the provisions of Oregon Revised Statutes as specified in Oregon Administrative Rules. The purpose of that report is to describe the scope of our testing of compliance and the results of that testing and not to provide an opinion on compliance.

Singer Lewak LLP

January 31, 2024

By:



Bradley G. Bingenheimer, Partner

Management's Discussion and Analysis

We offer readers of Benton County's financial statements the following narrative and analysis of the County's financial activities for the fiscal year ended June 30, 2023. We encourage readers to consider this information in conjunction with the letter of transmittal, which begins on page i, and financial statements, that follow this section.

Financial Highlights

- On a government-wide basis, total assets and deferred outflows of resources exceeded liabilities and deferred inflows of resources by \$193,584,679 (*net position*) as of June 30, 2023, an increase of \$22,517,668 from June 30, 2022.
- The largest contributor to the County's increase in net position is from capital asset growth of \$12,967,171 related mostly to acquisition of land, construction of new facilities, and increased capital equipment and infrastructure investments.
- An additional contributor to net position growth is \$9,319,684 due to increased state revenues dedicated for infrastructure and facility projects, transportation services, and special legislative appropriations; increased revenue from licensing and permitting fees; growth in property tax revenue based on increased assessment values; additional transient lodging taxes coming out of the pandemic; and an offsetting income loss in business activities driven by Community Health Centers.
- On a governmental basis, the combined fund balance of \$93,883,973 is an increase of \$47,118,921 from the prior year. Of this balance, \$33,743,780 is available to meet the County's obligations. The remainder is either assigned, committed, restricted or non-spendable.
- At the end of the year, unassigned fund balance for the General Fund was \$33,743,780 or 62.9% of total General Fund expenditures plus transfers to other funds.
- The County's total liabilities and deferred inflows of resources increased by \$31,556,668. This increase was due to \$38,760,881 of issued tax-exempt bonds (including bond premium), and a \$14,170,071 increase to the net pension liability. This is offset by \$2,572,489 of decreases in long-term debt related to bond principal payments for outstanding bonds, decrease in OPEB liability and other long-term liability adjustment. Total deferred inflows of resources decreased by \$9,611,354 and all other liabilities decreased by \$9,190,441, mostly from unearned ARPA revenues that were expended in Fiscal Year 2023.

Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction to Benton County's basic financial statements. The basic financial statements comprise three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also

contains required supplementary information and other supplementary information in addition to the basic financial statements.

Government-wide financial statements. The *government-wide financial statements* are a component of the County's comprehensive annual financial report. These statements are designed to provide readers with a broad overview of the County's finances, in a manner like private-sector business reporting. One of the strengths of the *government-wide financial statements* is that they eliminate what has had the appearance of double counting of internal service fund (charge-back) operations. These statements reflect the charged expenses in the programs for which services were provided, but do not reflect the expenses a second time as the costs that comprise these charges.

The *statement of net position* presents information on all the County's assets and liabilities, with the difference between the two reported as *net position*. The County's capital assets (land, buildings, equipment, and infrastructure) are included in this statement and reported net of their accumulated depreciation. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the County is improving or deteriorating.

The *statement of activities* presents information showing how the County's net position has changed during the fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that may result in cash flows in future fiscal periods (e.g., uncollected property taxes and earned but unused leave).

Both government-wide financial statements distinguish functions of the County that are principally supported by intergovernmental revenues and property taxes (*governmental activities*) from other functions which are designed to recover all or a significant portion of their costs through user fees and charges (*business-type activities*). The governmental activities of the County include: general government, public safety, public works, health services, justice services, community services, cultural and educational, and parks and natural resources. Business-type activities include water and sewer services, county health clinics, external fleet operations, and rental of county-owned properties.

The government-wide financial statements directly follow this report.

Fund financial statements. A *fund* is a grouping of related accounts (revenues, expenses, assets, and liabilities) that is used to control resources that have been segregated for specific activities. Benton County, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All the funds utilized by the County can be divided into three categories: *governmental funds, proprietary funds, and fiduciary funds*.

Governmental funds. Governmental funds are used to account for essentially the same functions reported as *governmental activities* in the *government-wide financial statements*. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on the balances of spendable resources

available at fiscal year-end. Such information may be useful in evaluating a government's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The County maintains eighteen individual governmental funds (1 general fund, 17 special revenue funds, 1 debt service fund and 2 capital project funds). Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the General Fund, the Road Fund, the Local Option Levy Fund, and the American Rescue Plan Fund. These are identified as major governmental funds. Data from other governmental funds are combined into a single, aggregated presentation. Individual fund data for each of the nonmajor governmental funds is provided in the form of *combining statements* elsewhere in this report.

Benton County adopts a biennial appropriation budget for all governmental funds. Budgetary comparison schedules have been provided to demonstrate budgetary compliance.

Proprietary funds. The County maintains two different types of proprietary funds. *Enterprise funds* are used to report the same functions presented as business-type activities in the government-wide financial statements. The County uses enterprise funds to account for its water and sewer, external fleet operations, health clinics, and real estate rental operations. *Internal service funds* are an accounting tool used to accumulate and allocate costs internally among the County's various functions. The County uses internal service funds to account for its motor pool, facilities, mail, photocopy, worker's compensation, central administration, telephones, and computer replacement operations. Because these services predominantly benefit governmental rather than business-type functions, they have been included within governmental activities in the government-wide financial statements.

Proprietary fund financial statements provide the same type of information as the government-wide financial statements, but in greater detail. The proprietary fund financial statements provide separate information for each of the enterprise funds. Internal service fund operations are combined into a single, aggregated presentation in the proprietary fund financial statements. Individual fund data for the internal service funds is provided in the form of *combining statements* elsewhere in this report.

Fiduciary funds. Fiduciary funds are used to account for resources held for the benefit of parties outside the County. Fiduciary funds are not reflected in the government-wide financial statement because the resources of those funds are not available to support the County's own programs. The

Management Discussion and Analysis - Continued

accounting used for fiduciary funds is like that used for proprietary funds. The basic fiduciary fund financial statements can be found on pages 30 and 31.

Notes to the basic financial statements. The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found beginning on page 32.

Other information. Required supplementary information and other supplementary information including combining and individual fund statements and schedules can be found starting on page 72 of this report.

Government-wide Financial Analysis

As noted earlier, net position serves as a useful indicator of the County’s financial position.

The largest portion of the County’s net position (71.3%) reflects investment in capital assets (land, buildings, work in progress, improvements, machinery and equipment, bridges, and infrastructure) less any related debt to acquire those assets that is still outstanding. The County uses these capital assets to provide services to its citizens; consequently, these assets are not available for future spending. Although the County’s investment in its capital assets is reported net of related debt, it should be noted that resources needed to repay this debt must be provided from other sources.

Fiscal Year 2023 ended with the County’s net position at \$22,517,668 more than the end of Fiscal Year 2022. Net position may serve as a useful indicator of an entity’s financial strength as it measures the entity’s excess of assets and other resources over its obligations on a long-term basis.

BENTON COUNTY'S Net Position

	Governmental Activities		Business-type Activities		Total	
	2023	2022	2023	2022	2023	2022
Current and other assets	\$ 125,098,104	\$ 86,488,387	\$ 4,019,057	\$ 5,400,443	\$ 129,117,161	\$ 91,888,830
Capital assets	184,060,344	170,937,219	7,965,247	8,121,201	192,025,591	179,058,420
Total assets	309,158,448	257,425,606	11,984,304	13,521,644	321,142,752	270,947,250
Deferred outflows of resources	17,625,075	14,801,195	6,489,629	5,434,677	24,114,704	20,235,872
Long-term liabilities	96,976,516	54,152,514	15,364,688	12,253,065	112,341,204	66,405,579
Other liabilities	20,136,182	25,189,360	1,611,695	1,326,120	21,747,877	26,515,480
Total liabilities	117,112,698	79,341,874	16,976,383	13,579,185	134,089,081	92,921,059
Deferred inflows of resources	12,843,498	19,879,581	4,740,198	7,315,469	17,583,696	27,195,050
Net position:						
Net investment in capital assets	131,121,919	156,003,305	6,901,705	6,951,653	138,023,624	162,954,958
Restricted	50,682,125	6,267,461	-	-	50,682,125	6,267,461
Unrestricted	15,023,283	10,734,578	(10,144,353)	(8,889,986)	4,878,930	1,844,592
Total net position	\$ 196,827,327	\$ 173,005,344	\$ (3,242,648)	\$ (1,938,333)	\$ 193,584,679	\$ 171,067,011

Management Discussion and Analysis - Continued

The County’s \$22,517,668 net position increase was the result of a substantial growth in revenue from operating grants and contributions, as well as large increases in capital investments. The growth in revenue is mostly from the recognition of American Rescue Plan Act (ARPA) resources that were expended in the fiscal year, as well as increased operating grants received through the Road Fund.

As a result of GASB 68 in FY 2015, pension related items were required to be recorded in the government-wide statements. Subsequently, GASB 75 was implemented in FY 2018 and has had additional impacts on the deferred inflows and outflows on the statements. Prior years included OPEB liability, but did not include the additional associated deferred inflows and outflows. In Fiscal Year 2023, long-term pension related liabilities had a small impact on net position with a decrease of \$671,090 in long-term pension related liabilities.

The following table illustrates the effect of GASB 68 and GASB 75 on net position in the last two years:

	Balance July 1, 2023	Balance July 1, 2022	Change in Net Position
Pension liability	\$ (46,135,979)	\$ (31,965,908)	\$ (14,170,071)
OPEB liability	(3,322,082)	(3,529,996)	207,914
OPEB asset	1,776,682	633,621	1,143,061
Deferred outflows	24,114,704	20,235,872	3,878,832
Deferred inflows	(17,583,696)	(27,195,050)	9,611,354
	<u>\$ (41,150,371)</u>	<u>\$ (41,821,461)</u>	<u>\$ 671,090</u>

Benton County’s net position of \$193,584,679 includes \$138,023,624 of investment in capital assets including land, infrastructure, buildings, roads and equipment, net of related debt. These assets are used to provide core services to Benton County citizens. The portion of net position restricted for use in general government, public works, community services and cultural & educational programs totaled \$15,764,821 or 8.1%. There is \$35,250,637 or 18.2% of the net position that is committed for the construction of new capital assets. Due in part to the pension liability and its significant impact on net position, the unrestricted category of net position is \$4,545,597 with business-type activities reflecting a negative total of (\$10,144,353).

The table below shows the change in net position for the County in Fiscal Year 2023 of \$22,517,668. Discussion and analysis of the changes for both governmental activities and business-type activities follow the table.

Benton County
Changes in Net Position

	Governmental Activities		Business-type Activities		Total	
	2023	2022	2023	2022	2023	2022
Revenues:						
Program revenues:						
Charges for services	\$ 9,506,276	\$ 7,543,189	\$ 22,270,327	\$ 19,695,443	\$ 31,776,603	\$ 27,238,632
Operating grants and contributions	50,954,086	29,311,791	8,890,287	9,688,710	59,844,373	39,000,501
Capital grants and contributions	66,301	155,329	-	-	66,301	155,329
General revenues:						
Property taxes	40,593,341	38,909,067	-	-	40,593,341	38,909,067
Interest and investment earnings	1,237,419	119,289	39,306	2,803	1,276,725	122,092
Sale of capital assets	-	-	-	-	-	-
Grants and contributions not restricted to specific programs	116,366	294,614	-	92,024	116,366	386,638
Total revenue	<u>102,473,789</u>	<u>76,333,279</u>	<u>31,199,920</u>	<u>29,478,980</u>	<u>133,673,709</u>	<u>105,812,259</u>
Expenses:						
General government	16,991,641	12,343,816	-	-	16,991,641	12,343,816
Public safety	21,272,458	19,746,151	-	-	21,272,458	19,746,151
Public works	9,672,225	7,696,107	-	-	9,672,225	7,696,107
Health services	11,263,799	9,525,025	-	-	11,263,799	9,525,025
Justice services	6,285,282	5,559,944	-	-	6,285,282	5,559,944
Community services	4,550,141	3,024,874	-	-	4,550,141	3,024,874
Cultural & educational	5,559,004	5,204,876	-	-	5,559,004	5,204,876
Parks & natural resources	1,985,777	1,701,336	-	-	1,985,777	1,701,336
Interest on long-term debt	676,782	770,474	-	-	676,782	770,474
Water and sewer	-	-	200,701	165,074	200,701	165,074
Health services	-	-	30,702,755	27,683,184	30,702,755	27,683,184
Real estate rental	-	-	1,995,476	1,804,204	1,995,476	1,804,204
Total expenses	<u>78,257,109</u>	<u>65,572,603</u>	<u>32,898,932</u>	<u>29,652,462</u>	<u>111,156,041</u>	<u>95,225,065</u>
Change in net position before transfers	24,216,680	10,760,676	(1,699,012)	(173,482)	22,517,668	10,587,194
Transfers	(394,697)	(682,690)	394,697	682,690	-	-
Change in net position	<u>23,821,983</u>	<u>10,077,986</u>	<u>(1,304,315)</u>	<u>509,208</u>	<u>22,517,668</u>	<u>10,587,194</u>
Prior period adjustment	-	(9,037,227)	-	-	-	(9,037,227)
Net position-beginning	<u>173,005,344</u>	<u>171,964,585</u>	<u>(1,938,333)</u>	<u>(2,447,541)</u>	<u>171,067,011</u>	<u>169,517,044</u>
Net position-ending	<u>\$ 196,827,327</u>	<u>\$ 173,005,344</u>	<u>\$ (3,242,648)</u>	<u>\$ (1,938,333)</u>	<u>\$ 193,584,679</u>	<u>\$ 171,067,011</u>

Changes due to governmental activities

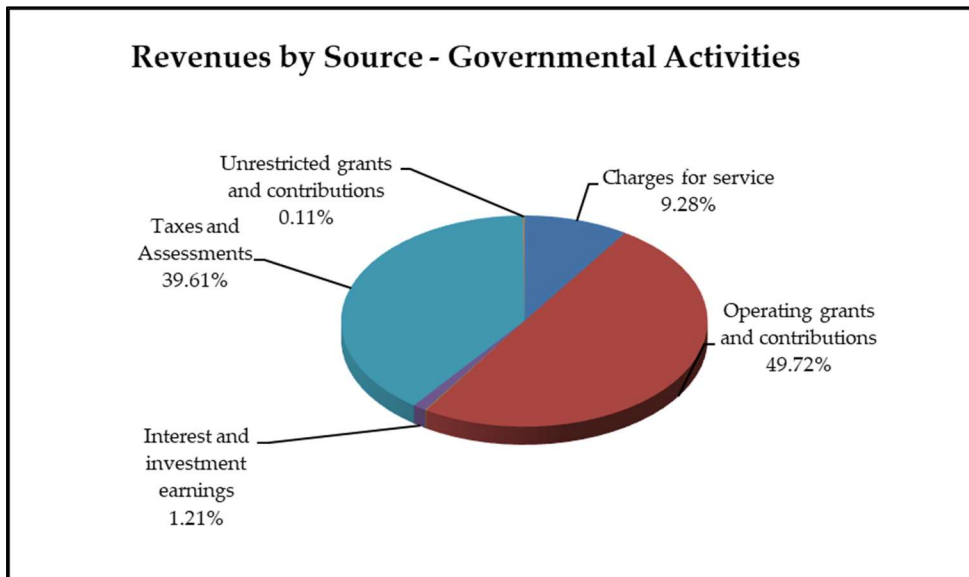
During Fiscal Year 2023, the net position for governmental activities increased by \$23,821,983. The table below illustrates the primary factor for this increase being a significant decrease in net program expenses. This is mostly the result of increases in dedicated grants for capital investments and one-time funding for the American Rescue Plan Act (ARPA).

	2023	2022	Change
Net program expense	\$ (17,730,446)	\$ (28,562,294)	\$ 10,831,848
General revenues & transfers	41,552,429	38,640,280	2,912,149
General effects on net position	23,821,983	10,077,986	13,743,997
Prior period adjustment	-	(9,037,227)	9,037,227
Change after prior period adjustment	<u>\$ 23,821,983</u>	<u>\$ 1,040,759</u>	<u>\$ 22,781,224</u>

Some of the additional factors for this increase includes:

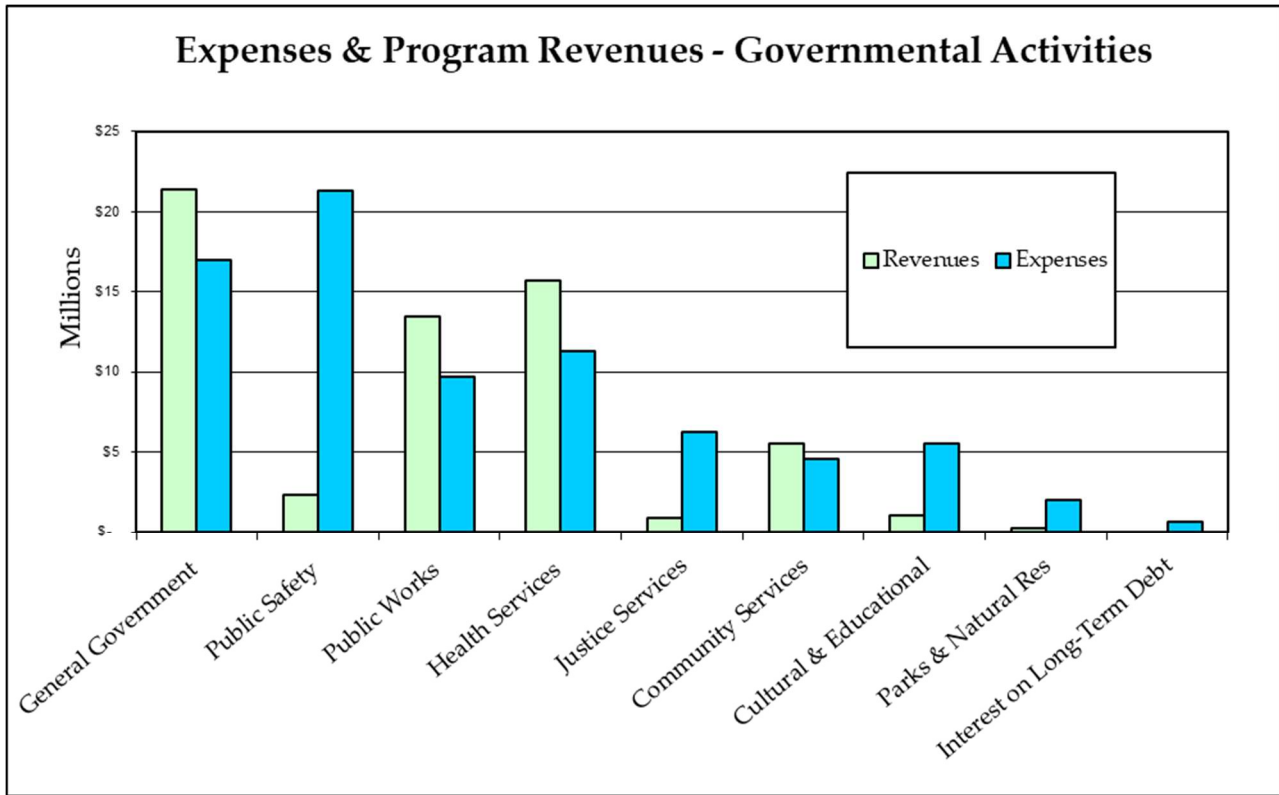
- Increased and new operating grants dedicated for health initiatives, and capital grants for new capital construction projects.
- Taxes and assessments increased from standard increases in assessed property values, as well as increases in transient lodging taxes from growth in tourism.
- Significant growth in interest earnings due to improved market conditions.

In terms of revenues and expenses for Governmental Activities, Property Taxes and Operation Grants and Contributions make up 89.3% percent of the revenue. The third largest revenue source come from charges for services at 9.3%. The graph below shows the County’s Governmental Activities revenues by source.



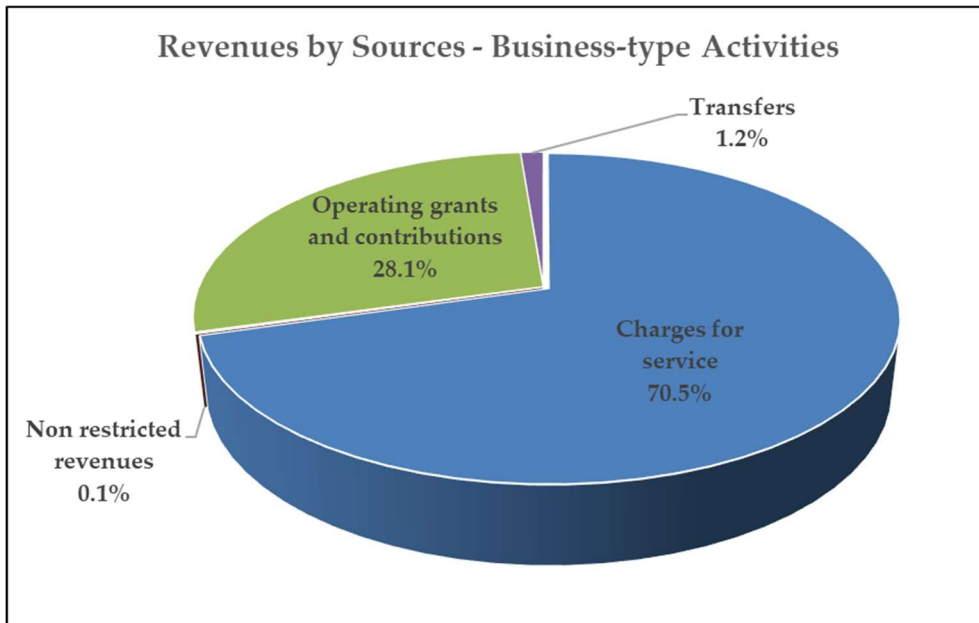
Total expenses in Government Activities increased by 19.34% primarily due to historic inflationary rates that resulted in increases in both wages and operating cost. The large increase was also due to

one-time expenses incurred using ARPA Funds. The dedicated program revenues increased by 63.5% from 2022 levels, however, most of these resources were one-time state and federal grants dedicated for capital investments and one-time expenses. The table below provides a summary of expenses and dedicated revenues for each program area in Fiscal Year 2023.

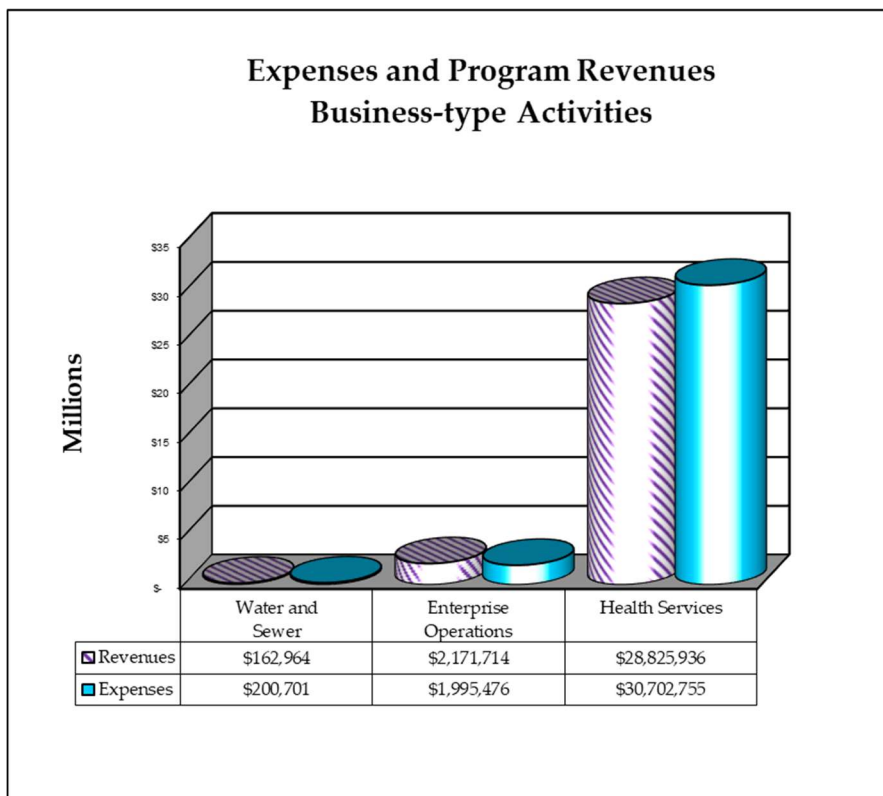


Changes due to business-type activities

During FY 2023, the net position of business-type activities decreased by \$1,304,315. Operating revenues increased by 4.8%, but expenses increased at a faster pace of 10.9%. The biggest factor to the decline in net position was the expiration of COVID-19 grant resources dedicated for the Community Health Center to help sustain and recover from the economic impact of COVID-19. Charges for services, the largest revenue source for business type activities at 70.5%, grew by 13.1%, however, it wasn't enough to offset both the increase in expenses and decrease in COVID operating grants. The County is currently working on renegotiations with the Oregon Health Authority to adjust its reimbursement rate. With an increase in rates, this will help better support the cost of Community Health Center and ultimately have a positive impact on its net position in future years. The graphs below show the County's revenues for business-type activities by source, as well as dedicated program revenues compared to expense.



As mentioned earlier, total expenses in business-type activities increased by 10.9% or \$3,246.470 in Fiscal Year 2023. The primary growth area was related to health services with increased expenses for increase COVID-19 related funding. Overall, expenses exceeded dedicated program revenues for business activities by \$1,738,318, however, with transfers from governmental activities and other non-restricted revenues, the negative impact to the net position was reduced to \$1,304,315.



Financial Analysis of Governmental and Proprietary Funds

As noted earlier, Benton County uses fund accounting to ensure and to demonstrate compliance with finance-related legal requirements.

Governmental Funds. The focus of the County’s governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the County’s financing requirements. In particular, unassigned fund balance may serve as a useful measure of a government’s net resources available for discretionary use as they represent the portion of fund balance which has not yet been limited to use for a particular purpose by either an external party, the County itself, or a group or individual that has been delegated authority to assign resources for use for purposes by the County Board of Commissioners.

Under GASB 54, the General Fund is the only fund type that should have a positive unassigned fund balance. Unassigned fund balance may serve as a useful measure of a government’s net resources available for spending at the end of a fiscal year. See Note IV-H for more information on the details behind each fund balance category. In other governmental funds, negative fund balances are reported as unassigned.

On June 30, 2023, the County’s governmental funds reported combined fund balances of \$93,883,973. Fund balance includes unassigned fund balance, which is available for spending at the county’s discretion. The remainder of the fund balance is either non-spendable, restricted, committed, or assigned to indicate that it is 1) not in spendable form, 2) legally required to be maintained intact 3) restricted for particular purposes, 4) committed for particular purposes, or 5) assigned for particular purposes.

Governmental Funds - Fund Balances

	<u>2023</u>	<u>2022</u>
Non-spendable	\$ 530,383	\$ 329,633
Restricted	54,446,497	9,208,722
Committed	5,163,313	5,388,347
Assigned	-	-
Unassigned	<u>33,743,780</u>	<u>31,838,348</u>
Total	<u>\$ 93,883,973</u>	<u>\$ 46,765,050</u>

The *General Fund* is the chief operating fund of the County utilizing assets not otherwise restricted as to use. There are only two components of the fund balance for the General Fund: Unassigned and

Management Discussion and Analysis - Continued

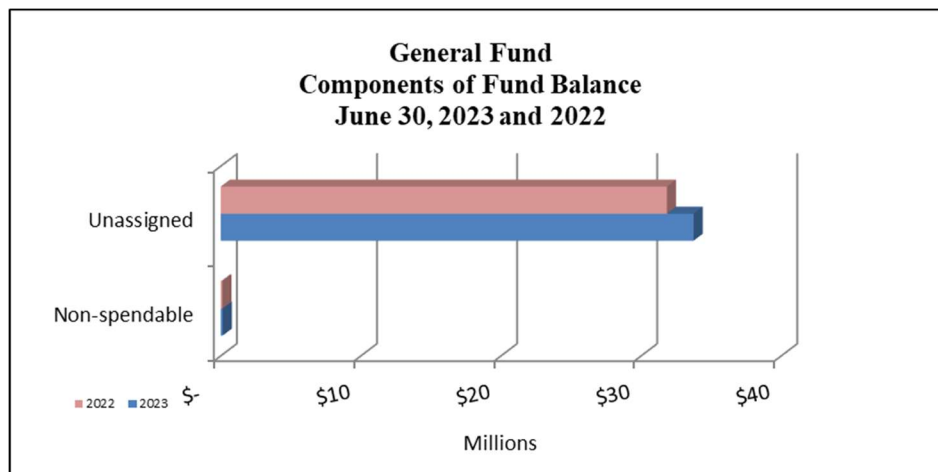
Non-spendable. At the end of Fiscal Year 2023, the total fund balance for the General Fund was \$33,883,718, with \$33,743,780 unassigned and \$139,938 non-spendable. As a measure of the General Fund’s liquidity, it may be useful to compare unassigned fund balance to total fund expenditures plus transfers to other funds. Unassigned fund balance represents 62.9% of total General Fund expenditures and transfers to other funds, and 31.8% of all Governmental Fund expenditures and transfers to other funds.

Although not reflected in the County’s financial reports as a designation of fund balance, the County anticipates that the first three months of expenditures in the subsequent fiscal year will be substantially covered by the ending fund balance. This is made necessary by the timing of the General Fund’s major revenue sources, property taxes, which are not available until October and November. The amount of the fund balance that was identified as *unappropriated ending fund balance*, thereby making it unavailable until the subsequent year, was \$5,000,000.

The fund balance of the General Fund increased by \$1,932,446 or 6.1% during the current fiscal year. Key factors to this increase were as follows:

- Total revenue growth was up by \$6,593,530 or 14.8% driven mostly by increases in charges for services and intergovernmental grant funding from the state.
- Expenditure growth for FY 2023 was \$5,118,451 or 12.1% in Fiscal Year 2023.
- In total, General Fund revenues exceeded expenditures by \$3,666,727 for the fiscal year. After targeting a net \$1,734,281 for other capital financing purposes, the County fund balance grew by \$1,932,446.

The graph below depicts the change in the fund balance for the General Fund in both the categories of unassigned and non-spendable.



Management Discussion and Analysis - Continued

Road Fund – fund balance increased by \$2,192,459 or 46.4%. The increase was due to delay in several major infrastructure improvement projects until fiscal year 2024.

Local Option Levy Fund – fund balance decreased by \$265,047 or 10.9%. This fund was established to account for a five- year local option levy to fund selected county services. The decrease is due to the transfer out to the General Fund bringing the fund balance for the Local Option Levy Fund into the parameters outlined in the County’s financial policies.

Capital Development Reserve – fund balance increased by \$35,182,323 due to issuance of tax-exempt bonds in 2023 that are dedicated for the construction of a new courthouse and district attorney’s office.

American Rescue Plan Fund – fund balance increased by \$5,786,341 due to private and state matching funds received for ARPA funded projects. All remaining unspent ARPA Funds, per federal rules, are not identified as revenues until expended.

Proprietary Funds. The County’s proprietary funds provide the same type of information found in the government-wide financial statements, but in more detail.

The total net position of the business activities within County’s proprietary funds was \$(3,242,648) which represented a decrease of \$1,304,315. The primary contributor to the decrease in total net position was the *Health Center Fund* and *East Linn Clinic Fund* which decreased by \$1,510,727 to a total net position of \$(6,265,609) at the end of Fiscal Year 2023. This represents a decrease of \$1,539,966 in the unrestricted net position and increase of \$29,239 in net investments in capital assets.

The largest contributor to the \$1,539,966 decrease in unrestricted net position for the Heath Center Fund and East Linn Clinic Fund was a total operating loss of \$1,851,798 for Fiscal Year 2023. This loss was greater than that experienced in Fiscal Year 2022 due to one-time COVID grant resources ending in April 2023. A net decrease in pension and OPEB liability of \$174,647, as illustrated below, helped to reduce some of the impact of the operating loss to the unrestricted net position.

	<u>2023</u>	<u>2022</u>	<u>Change</u>
Deferred Outflows	\$ 6,489,629	\$ 5,434,677	\$ 1,054,952
OPEB asset	487,298	170,444	316,854
Net OPEB Obligation	(910,250)	(949,569)	39,319
Pension liability	(12,410,578)	(8,598,829)	(3,811,749)
Deferred Inflows	(4,740,198)	(7,315,469)	2,575,271
Net changes due to pension & OPEB	<u>\$ (11,084,099)</u>	<u>\$ (11,258,746)</u>	<u>\$ 174,647</u>

General Fund Budgetary Highlights

Original budget compared to final budget. The original expenditure budget (including transfers) for 2021-23 increased by \$55,108,884 or 17.7% and equaled a final adopted budget of \$412,046,765. The biggest reason for this increase was approximately \$23.0 million of planned expenditures for the construction of the courthouse. In addition, there was \$13.2 million of expenditures and transfers increased for the American Rescue Plan Act (ARPA) related to additional state funding approved and resources allocated from the contingency budget based on target investments approved by the Board of Commissioners. Internal Service Fund budgets for increased construction cost for the Kalapuya Building and the acquisition of vehicles for external partners, increased by \$7.3 million and was supported by dedicated revenues and fund transfers. The remaining \$11.6 million increase was due to increased grant revenues and other budgetary adjustments from new or increased revenue sources.

Final budget compared to actual results. At the end of the biennium, the following are the percentages of general fund revenues received:

Revenue Source	Estimated Revenues	Actual Revenues	Percentage
Taxes	\$ 43,382,426	\$ 44,092,716	102%
Licenses and permits	5,074,103	7,278,431	143%
Intergovernmental	34,178,031	32,615,392	95%
Charges for services	10,429,511	10,932,446	105%
Investment earnings	765,000	869,554	114%
Miscellaneous	192,300	165,289	86%
	\$ 94,021,371	\$ 95,953,828	102%

Total actual General Fund revenue was \$1,932,457 higher than estimated for 2021-23. This was mostly driven by licensing and permitting fees that were \$2,204,328 higher than anticipated for the biennium. Much of these unanticipated revenues were generated from an annual host fee paid to the County from the current Landfill Agreement for solid waste accepted at the Landfill. This was a new contract in 2021-23 and was not budgeted due to lack of historical revenue trends. This was offset by \$1,562,639 less than expected in intergovernmental revenues for COVID-19 relief funds. Property taxes, charges for services, investment earnings, and miscellaneous revenues were collectively \$1,290,768 higher than anticipated. While investment earnings were much slower in the first year of the biennium, they picked up significantly in the second year because of increases in federal interest rates.

Capital Asset and Debt Administration

Capital assets. The County’s total capital assets for its governmental and business type activities at year-end amounts to \$192,025,591 (net of accumulated depreciation). These capital assets include land, land improvements, buildings, intangibles, machinery and equipment, and infrastructures (i.e., roads, bridges, water, and sewer). Capital assets also includes all construction in progress.

Benton County's Capital Assets

(Net of depreciation)

	Governmental Activities		Business-Type Activities		Total	
	2023	2022	2023	2022	2023	2021
Land	\$ 15,989,687	\$ 10,461,159	\$ 308,474	\$ 308,474	\$ 16,298,161	\$ 10,769,633
Construction in progress	3,331,549	6,994,028	-	-	3,331,549	6,994,028
Land improvements	1,041,483	1,119,788	-	-	1,041,483	1,119,788
Buildings	35,745,868	27,453,358	5,833,173	5,957,726	41,579,041	33,411,084
Intangibles	501,854	521,959	23,801	28,927	525,655	550,886
Machinery and equipment	7,560,092	5,413,727	170,257	146,210	7,730,349	5,559,937
Infrastructure	119,889,811	118,973,200	1,629,542	1,679,864	121,519,353	120,653,064
Total	\$ 184,060,344	\$ 170,937,219	\$ 7,965,247	\$ 8,121,201	\$ 192,025,591	\$ 179,058,420

Major capital asset events this fiscal year included the following:

- Completion of renovation for the Kalapuya Building and subsequent conversion from construction in progress to building.
- Approximately \$5.5 million for the acquisition of new land and \$3.0 million for the beginning of construction for a new courthouse and district attorney’s office.
- Infrastructure improvements in the amount of \$3.9 million.

Additional information of the County’s capital assets can be found in Note V.D in the Notes to Financial Statements section of this report.

Long-term debt. At the end of this fiscal year, the County had total outstanding long-term debt of \$62,747,917, all of which is backed by the full faith and credit of the County. In June 2023, the County issued \$36.0 million of tax-exempt bonds that generated an additional \$2,760,881 premium, to finance 50% of the cost for a new county courthouse and 100% of the cost for a new district attorney’s office. Of the total long-term debt, 97.6% is related to governmental activities.

Benton County's Outstanding Debt

General Obligation, Revenue, and Full Faith and Credit Obligations, and Capital Leases

	Governmental Activities		Business-Type Activities		Total	
	2023	2022	2023	2022	2023	2022
Full faith and credit obligations	\$ 61,211,171	\$ 24,725,573	\$ 1,536,746	\$ 1,684,510	\$ 62,747,917	\$ 26,410,083
Total	\$ 61,211,171	\$ 24,725,573	\$ 1,536,746	\$ 1,684,510	\$ 62,747,917	\$ 26,410,083

Additional information of the County's long-term debt can be found in Note IV. F. in the Notes to Financial Statements section of this report.

Economic Factors and 2021-23 Biennium's Budget and Rates

In preparing the 2021-23 budget, there were a variety of factors, strategies, assumptions, and economic conditions used to help inform and finalize the adopted budget. These including the following:

- The unemployment rate for Benton County at the close of fiscal year 2023 was 3.1%. This rate represented a decrease of 0.5% from the previous year and returned the County close to the pre-pandemic average unemployment rate of 2.9%.
- Key strategies in preparing the 2021-23 biennial budget were:
 - Development of the 2021-23 budget was guided by a single overriding goal directed by the Board of Commissioners: produce a General Fund budget where current revenue equals current expenditures. Do not rely on prior year's surplus to finance ongoing operations.
 - The County budgeted to deposit \$5,000,000 into a side-account with PERS to offset future pension rate increases. The state of Oregon had a matching program for deposits to PERS side accounts, as a result, Benton County received a \$1,250,000 additional deposit into the County's PERS side account.
- Key resource assumptions:
 - Growth in discretionary revenue, in particular property tax revenue due to new construction.
 - Increases in surcharge revenue from Coffin Butte landfill. The contract ended December 31, 2020 and was renegotiated. It is estimated that revenues will increase with the new contract.
 - General Fund ending balances from 2019-21 were stronger than planned due to operational savings and additional resources received in responding to COVID-19.

Management Discussion and Analysis - Continued

- Key expenditure assumptions:
 - Total cost of personnel salaries and wages would increase by 2.5% per year.
 - Medical insurance premiums were estimated to increase 14% in the first year and 12% in the second year of the biennium. Due to changes in insurance carriers, introduction of a high deductible option, change to self-insurance and good claims experience, health insurance growth has averaged just 6% annually since 2008.
 - Employer retirement costs (PERS) would increase the County's internal payroll rates by an average of 15%.
- Change in health insurance funding:
 - Effective August 1, 2017, Benton County became self-funded for one of the dental plans that covers approximately 200 employees.
 - Effective August 1, 2018, the County became self-funded for all medical insurance, as well.

The County's revised 2021-23 biennial budget as of June 30, 2023, was \$412,046,765 for all budgeted funds. Budgeted funds included the general fund, special revenue, capital projects, debt service, fiduciary, enterprise, and internal service funds. The general fund biennial budget on June 30, 2023, was \$132,765,267 as compared to \$129,908,966 for the previous fiscal year. The primary reason for this small increase is related to additional and increased state and federal resources targeted towards behavioral health treatment and workforce expansion, as well as investments into the Justice Systems Improvement Project (JSIP) for land acquisition and federal funding match requirements. Other areas of the general fund budget grew due to increases in small state operating grants dedicated for public safety, justice services, and general government.

Requests for Information

This financial report is designed to provide citizens, customers, investors, creditors, and others with an interest in Benton County, a general overview of the County's finances and to demonstrate accountability for the funds it receives. Questions concerning any of the information provided in this report, or requests for additional financial information, should be addressed to:

Benton County Financial Services
4500 SW Research Way
Corvallis, OR 97333
<https://www.co.benton.or.us/finance>

BENTON COUNTY, OREGON**STATEMENT OF NET POSITION**

June 30, 2023

	<u>Governmental Activities</u>	<u>Business-type Activities</u>	<u>Total</u>
ASSETS			
Cash and investments	\$ 117,242,373	\$ 405,126	\$ 117,647,499
Receivables:			
Accounts	1,666,509	3,685,483	5,351,992
Taxes and assessments	863,671	4,213	867,884
Intergovernmental	2,020,497	-	2,020,497
Interest	63,548	-	63,548
Loans	142,499	-	142,499
Internal balances	952,540	(952,540)	-
Inventory	362,396	333,302	695,698
Prepays	494,687	56,175	550,862
Net OPEB asset	1,289,384	487,298	1,776,682
Capital assets:			
Land and construction in progress	19,321,236	308,474	19,629,710
Other capital assets (net of accumulated depreciation)	164,739,108	7,656,773	172,395,881
Total assets	<u>309,158,448</u>	<u>11,984,304</u>	<u>321,142,752</u>
DEFERRED OUTFLOWS OF RESOURCES			
OPEB related items	402,759	152,004	554,763
Pension related items	17,222,316	6,337,625	23,559,941
Total deferred outflows of resources	<u>17,625,075</u>	<u>6,489,629</u>	<u>24,114,704</u>
LIABILITIES			
Accounts payable	4,602,780	463,480	5,066,260
Accrued payroll costs	1,986,034	740,094	2,726,128
Other accrued liabilities	244,719	5,668	250,387
Unearned revenue	9,356,594	-	9,356,594
Noncurrent liabilities:			
Due within one year	3,946,055	402,453	4,348,508
Due in more than one year:	96,976,516	15,364,688	112,341,204
Total liabilities	<u>117,112,698</u>	<u>16,976,383</u>	<u>134,089,081</u>
DEFERRED INFLOWS OF RESOURCES			
OPEB related items	1,478,492	557,999	2,036,491
Pension related items	11,365,006	4,182,199	15,547,205
Total deferred inflows of resources	<u>12,843,498</u>	<u>4,740,198</u>	<u>17,583,696</u>
NET POSITION			
Net investment in capital assets	131,121,919	6,901,705	138,023,624
Restricted for:			
General government	40,732,421	-	40,732,421
Public works	4,540,395	-	4,540,395
Community services	3,751,363	-	3,751,363
Cultural and educational	1,657,946	-	1,657,946
Unrestricted	15,023,283	(10,144,353)	4,878,930
Total net position	<u>\$ 196,827,327</u>	<u>\$ (3,242,648)</u>	<u>\$ 193,584,679</u>

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

BENTON COUNTY, OREGON**BALANCE SHEET****GOVERNMENTAL FUNDS**

June 30, 2023

	<i>General</i>	<i>Road</i>	<i>Local Option Levy</i>	<i>Building Development Reserve</i>	<i>American Rescue Plan</i>	<i>Nonmajor Governmental Funds</i>	<i>Total Governmental Funds</i>
ASSETS							
Cash and investments	\$ 33,671,443	\$ 5,879,442	\$ 2,392,411	\$ 35,502,140	\$ 14,952,256	\$ 10,544,860	\$ 102,942,552
Receivables:							
Accounts	1,190,413	450,700	27	-	5,000	-	1,646,140
Taxes and assessments	468,227	7,226	220,364	-	-	167,854	863,671
Intergovernmental	832,624	658,787	19,944	-	-	509,142	2,020,497
Advances to other funds	952,540	-	-	-	-	-	952,540
Loans	-	-	-	-	-	142,499	142,499
Inventory	-	243,199	-	-	-	10,874	254,073
Prepays	139,938	13,603	59,443	-	-	63,326	276,310
Total assets	\$ 37,255,185	\$ 7,252,957	\$ 2,692,189	\$ 35,502,140	\$ 14,957,256	\$ 11,438,555	\$ 109,098,282
LIABILITIES							
Accounts payable	\$ 1,185,206	\$ 186,912	\$ 165,717	\$ 319,817	\$ 128,804	\$ 1,218,674	\$ 3,205,130
Accrued payroll	1,281,565	137,008	159,695	-	9,448	18,200	1,605,916
Unearned income	352,707	-	-	-	9,003,887	-	9,356,594
Other accrued liabilities	140,862	-	-	-	-	-	140,862
Total liabilities	2,960,340	323,920	325,412	319,817	9,142,139	1,236,874	14,308,502
DEFERRED INFLOWS OF RESOURCES							
Unavailable revenue-property taxes	411,127	-	197,447	-	-	147,508	756,082
Unavailable revenue-loans receivable	-	7,226	-	-	-	142,499	149,725
Total deferred inflows of resources	411,127	7,226	197,447	-	-	290,007	905,807
FUND BALANCES							
Nonspendable	139,938	256,802	59,443	-	-	74,200	530,383
Restricted	-	6,665,009	-	34,848,990	5,815,117	7,117,381	54,446,497
Committed	-	-	2,109,887	333,333	-	2,720,093	5,163,313
Unassigned	33,743,780	-	-	-	-	-	33,743,780
Total fund balances	33,883,718	6,921,811	2,169,330	35,182,323	5,815,117	9,911,674	93,883,973
Total liabilities, deferred inflows of resources and fund balances	\$ 37,255,185	\$ 7,252,957	\$ 2,692,189	\$ 35,502,140	\$ 14,957,256	\$ 11,438,555	\$ 109,098,282

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

BENTON COUNTY, OREGON

RECONCILIATION OF BALANCE SHEET OF GOVERNMENTAL FUNDS

TO THE STATEMENT OF NET POSITION

June 30, 2023

Total fund balance (page 21) **\$ 93,883,973**

Amounts reported for governmental activities in the statement of net position are different because:

Capital assets used in governmental activities are not financial resources and, therefore are reported only in the government-wide statements 148,513,038

Other long-term assets/liabilities are prepaid or are not available to pay for current period expenditures and therefore, are deferred in the fund statements:

Unavailable revenue in governmental fund statement	905,807
Net OPEB asset	1,289,384
Deferred outflows - pensions	14,183,084
Deferred outflows - OPEB	402,759
Deferred inflows - pensions	(9,359,417)
Deferred inflows - OPEB	(1,478,492)

Internal service funds are used by management to charge the costs of certain activities to individual funds. The assets and liabilities of the internal service funds are included in governmental activities in the statement of net position. 27,450,989

The statement of net position reports a liability for the entity's proportionate share of the net pension liability related to its participation in Oregon Public Employee Retirement System (OPERS) (27,773,859)

Other long-term liabilities that are not due and payable in the current period are not reported in the governmental funds include:

Compensated absences	(3,061,749)
Pension bonds	(6,851,620)
Accrued interest on long-term debt	(103,857)
Courthouse bonds	(38,760,881)
Other post employment benefits (OPEB)	(2,411,832)

Net position of governmental activities (page 17) **\$ 196,827,327**

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

BENTON COUNTY, OREGON

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES

GOVERNMENTAL FUNDS

For the Year Ended June 30, 2023

	<u>General</u>	<u>Road</u>	<u>Local Option Levy</u>	<u>Building Development Reserve</u>	<u>American Rescue Plan</u>	<u>Nonmajor Governmental Funds</u>	<u>Total Governmental Funds</u>
REVENUES							
Taxes and assessments	\$ 22,431,952	\$ -	\$ 8,972,754	\$ -	\$ -	\$ 9,133,895	\$ 40,538,601
Licenses and permits	3,920,358	-	-	-	-	-	3,920,358
Intergovernmental	17,886,260	12,841,291	243,190	-	14,574,607	5,475,040	51,020,388
Charges for services	6,254,439	536,984	-	-	-	1,085,560	7,876,983
Interest	621,856	57,639	65,122	-	238,286	251,877	1,234,780
Miscellaneous	81,661	3,110	-	-	2,500	31,733	119,004
Total revenues	<u>51,196,526</u>	<u>13,439,024</u>	<u>9,281,066</u>	<u>-</u>	<u>14,815,393</u>	<u>15,978,105</u>	<u>104,710,114</u>
EXPENDITURES							
Current:							
General government	12,131,187	-	1,890	281,000	2,335,591	9,831	14,759,499
Public safety	14,187,863	-	4,226,005	-	-	3,920,935	22,334,803
Public works	-	5,925,551	-	-	-	87,635	6,013,186
Health services	12,041,547	-	127,404	-	-	34,929	12,203,880
Justice services	5,860,798	-	860,199	-	-	64,249	6,785,246
Community services	339,110	-	-	-	-	4,034,764	4,373,874
Cultural and educational services	125,720	-	-	-	-	5,434,685	5,560,405
Parks and natural resources	2,028,983	-	-	-	-	-	2,028,983
Debt service:							
Principal	-	-	-	-	-	1,635,000	1,635,000
Interest	-	-	-	-	-	688,509	688,509
Capital outlay	814,591	5,314,646	15,789	3,630,891	5,438,505	2,580,089	17,794,511
Total expenditures	<u>47,529,799</u>	<u>11,240,197</u>	<u>5,231,287</u>	<u>3,911,891</u>	<u>7,774,096</u>	<u>18,490,626</u>	<u>94,177,896</u>
Excess (deficiency) of revenues over (under) expenditures	<u>3,666,727</u>	<u>2,198,827</u>	<u>4,049,779</u>	<u>(3,911,891)</u>	<u>7,041,297</u>	<u>(2,512,521)</u>	<u>10,532,218</u>
OTHER FINANCING SOURCES (USES)							
Proceeds from long-term obligations	-	-	-	38,760,881	-	-	38,760,881
Transfers in	4,394,809	89,000	-	333,333	-	4,831,252	9,648,394
Transfers out	<u>(6,129,090)</u>	<u>(95,368)</u>	<u>(4,314,826)</u>	<u>-</u>	<u>(1,254,956)</u>	<u>(28,330)</u>	<u>(11,822,570)</u>
Total other financing sources (uses)	<u>(1,734,281)</u>	<u>(6,368)</u>	<u>(4,314,826)</u>	<u>39,094,214</u>	<u>(1,254,956)</u>	<u>4,802,922</u>	<u>36,586,705</u>
Net change in fund balances	1,932,446	2,192,459	(265,047)	35,182,323	5,786,341	2,290,401	47,118,923
Fund balances - beginning	<u>31,951,272</u>	<u>4,729,352</u>	<u>2,434,377</u>	<u>-</u>	<u>28,776</u>	<u>7,621,273</u>	<u>46,765,050</u>
Fund balances - ending	<u>\$ 33,883,718</u>	<u>\$ 6,921,811</u>	<u>\$ 2,169,330</u>	<u>\$ 35,182,323</u>	<u>\$ 5,815,117</u>	<u>\$ 9,911,674</u>	<u>\$ 93,883,973</u>

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

BENTON COUNTY, OREGON

RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES For the Year Ended June 30, 2023

Amounts reported for governmental activities in the statement of activities (page 18) are different because:

Net change in fund balances - total governmental funds (page 21)	\$ 47,118,923
Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which capital outlay exceeds depreciation in the current period.	
Capital outlay expenditures in governmental funds	15,262,894
Depreciation expense	(3,800,486)
Internal service funds are used by management to charge the costs of certain activities to individual funds. The net revenue of the internal service funds is allocated to governmental and business-type	2,567,030
Governmental funds defer revenues that do not provide current financial resources. However, the Statement of Activities recognizes such revenues at their net realizable value when earned, regardless of when received.	54,740
The issuance of long-term debt (e.g. bonds, leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. This amount is the net effect of these differences in the treatment of long-term debt and related items.	(37,503,566)
The changes in net pension liability (asset) and deferred inflows and outflows related to the entity's participation in OPERS are reported as pension expense on the statement of activities.	(15,987)
The net effect of various miscellaneous transactions involving capital assets (for example: sales, trade-ins, and donations) is to decrease net position.	(305,055)
Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds. Changes related to long-term liabilities include:	
Accrual of compensated absences	(84,093)
Accrual of other postemployment benefits	515,856
Accrued interest	11,727
	<hr/>
Change in net position of governmental activities (page 18)	\$ 23,821,983

BENTON COUNTY, OREGON
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
June 30, 2023

	<i>Business-type Activities</i>			<i>Governmental Activities</i>	
	<i>Health Center</i>	<i>East Linn Clinic</i>	<i>Non-major Enterprise Funds</i>	<i>Totals</i>	<i>Internal Service Funds</i>
ASSETS					
Current assets:					
Cash and cash equivalents	\$ -	\$ -	\$ 405,126	\$ 405,126	\$ 14,299,821
Accounts receivable	2,797,522	558,637	329,324	3,685,483	20,369
Interest receivable	-	-	-	-	63,548
Inventory	178,824	30,697	123,781	333,302	108,323
Prepays	49,335	4,564	2,276	56,175	218,377
Total current assets	3,025,681	593,898	860,507	4,480,086	14,710,438
Noncurrent assets:					
Net OPEB asset	433,944	53,354	-	487,298	-
Assessments receivable	-	-	4,213	4,213	-
Total non-current assets	433,944	53,354	4,213	491,511	-
Capital assets:					
Land and non-depreciable assets	-	-	308,474	308,474	1,448,651
Land improvements	-	-	-	-	270,822
Buildings	5,406,266	43,115	1,302,953	6,752,334	40,998,487
Intangibles	66,623	16,637	-	83,260	1,705,473
Machinery and equipment	388,132	81,961	36,017	506,110	10,805,379
Utility system	-	-	3,662,746	3,662,746	-
Net lease asset	153,875	-	-	153,875	-
Less accumulated depreciation	(694,406)	(128,013)	(2,679,133)	(3,501,552)	(19,681,506)
Total capital assets (net of accumulated depreciation)	5,320,490	13,700	2,631,057	7,965,247	35,547,306
Total noncurrent assets	5,754,434	67,054	2,635,270	8,456,758	35,547,306
Total assets	8,780,115	660,952	3,495,777	12,936,844	50,257,744
DEFERRED OUTFLOWS OF RESOURCES					
OPEB related items	135,362	16,642	-	152,004	-
Pension related items	5,348,107	989,518	-	6,337,625	3,039,232
Total deferred outflows or resources	5,483,469	1,006,160	-	6,489,629	3,039,232
LIABILITIES					
Current liabilities:					
Accounts payable	394,569	39,999	28,912	463,480	1,397,650
Accrued payroll	653,541	57,375	29,178	740,094	380,118
Leases payable	77,753	-	-	77,753	-
Due to other funds	389,268	182,340	372,571	944,179	-
Compensated absences	134,890	16,688	9,738	161,316	105,575
Bonds/notes/loans payable	163,384	-	-	163,384	1,063,168
Customer deposits	-	-	5,668	5,668	-
Total current liabilities	1,813,405	296,402	446,067	2,555,874	2,946,511
Non-current liabilities:					
PERS bonds payable	500,550	-	-	500,550	1,124,325
Compensated absences	529,042	41,770	18,388	589,200	406,844
Leases payable	81,298	-	-	81,298	-
OPEB liability	810,588	99,662	-	910,250	-
Advances from other funds	-	-	8,361	8,361	-
Bonds payable	872,812	-	-	872,812	13,411,176
Net pension liability	10,472,867	1,937,711	-	12,410,578	5,951,542
Total non-current liabilities	13,267,157	2,079,143	26,749	15,373,049	20,893,887
Total liabilities	15,080,562	2,375,545	472,816	17,928,923	23,840,398
DEFERRED INFLOWS OF RESOURCES					
Pension related items	3,529,216	652,983	-	4,182,199	2,005,589
OPEB related items	496,904	61,095	-	557,999	-
Total deferred inflows of resources	4,026,120	714,078	-	4,740,198	2,005,589
NET POSITION					
Net investment in capital assets	4,256,948	13,700	2,631,057	6,901,705	21,369,762
Unrestricted	(9,100,046)	(1,436,211)	391,904	(10,144,353)	6,081,227
Total net position	\$ (4,843,098)	\$ (1,422,511)	\$ 3,022,961	\$ (3,242,648)	\$ 27,450,989

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

BENTON COUNTY, OREGON
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
PROPRIETARY FUNDS
For the Year Ended June 30, 2023

	<i>Business-type Activities</i>			<i>Totals</i>	<i>Governmental</i>
	<i>Health Center</i>	<i>East Linn Clinic</i>	<i>Non-major Enterprise Funds</i>		<i>Internal Service Funds</i>
Operating Revenues					
Charges for services	\$ 18,102,317	\$ 1,944,820	\$ 2,223,190	\$ 22,270,327	\$ 26,194,869
Intergovernmental	7,136,790	1,554,720	110,779	8,802,289	11,363
Investment earnings	-	-	-	-	1,836,908
Miscellaneous	41,351	45,938	709	87,998	83,757
Total operating revenues	<u>25,280,458</u>	<u>3,545,478</u>	<u>2,334,678</u>	<u>31,160,614</u>	<u>28,126,897</u>
Operating Expenses					
Personnel services	16,379,584	1,524,718	841,085	18,745,387	8,939,705
Materials and services	10,910,693	1,654,522	1,275,680	13,840,895	17,192,452
Depreciation/amortization	200,742	7,475	79,187	287,404	1,151,497
Total operating expenses	<u>27,491,019</u>	<u>3,186,715</u>	<u>2,195,952</u>	<u>32,873,686</u>	<u>27,283,654</u>
Operating income (loss)	<u>(2,210,561)</u>	<u>358,763</u>	<u>138,726</u>	<u>(1,713,072)</u>	<u>843,243</u>
Nonoperating revenues (expenses)					
Investment earnings	22,726	8,675	7,905	39,306	115,270
Interest expense	(25,021)	-	(225)	(25,246)	(351,749)
Gain on sale of assets	-	-	-	-	180,787
Total nonoperating revenues (expenses)	<u>(2,295)</u>	<u>8,675</u>	<u>7,680</u>	<u>14,060</u>	<u>(55,692)</u>
Income (loss) before transfers	(2,212,856)	367,438	146,406	(1,699,012)	787,551
Transfers in	1,561,085	-	465,065	2,026,150	2,529,640
Transfers out	(472,935)	(753,459)	(405,059)	(1,631,453)	(750,161)
Change in net position	<u>(1,124,706)</u>	<u>(386,021)</u>	<u>206,412</u>	<u>(1,304,315)</u>	<u>2,567,030</u>
Total net position - beginning	<u>(3,718,392)</u>	<u>(1,036,490)</u>	<u>2,816,549</u>	<u>(1,938,333)</u>	<u>24,883,959</u>
Total net position - ending	<u>\$ (4,843,098)</u>	<u>\$ (1,422,511)</u>	<u>\$ 3,022,961</u>	<u>\$ (3,242,648)</u>	<u>\$ 27,450,989</u>

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

BENTON COUNTY, OREGON

STATEMENT OF CASH FLOWS

PROPRIETARY FUNDS

For the Year Ended June 30, 2023

	<i>Business-type Activities</i>				<i>Governmental</i>
	<i>Health Center</i>	<i>East Linn Clinic</i>	<i>Non-major Enterprise Funds</i>	<i>Totals</i>	<i>Internal Service Funds</i>
CASH FLOWS FROM OPERATING ACTIVITIES					
Receipts from external customers	\$ 17,568,758	\$ 1,935,940	\$ 2,088,448	\$ 21,593,146	\$ 202,007
Receipts from internal customers	-	-	-	-	26,306,085
Grants	7,136,790	1,554,720	110,779	8,802,289	11,262
Investment earnings	-	-	-	-	1,782,186
Miscellaneous donations	41,351	45,938	709	87,998	83,858
Interest earnings distributed	-	-	-	-	(1,508,168)
Payments to suppliers	(11,042,890)	(1,665,556)	(976,506)	(13,684,952)	(16,101,687)
Paid to employees	(16,459,755)	(1,622,608)	(1,176,011)	(19,258,374)	(8,889,671)
Net cash provided (used) by operating activities	<u>(2,755,746)</u>	<u>248,434</u>	<u>47,419</u>	<u>(2,459,893)</u>	<u>1,885,872</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES					
Principal paid on noncapital debt	(116,085)	-	-	(116,085)	(261,600)
Lease payments	(74,327)	-	-	(74,327)	-
Operating borrowing	389,268	182,340	(89,184)	482,424	-
Transfers in	1,561,085	-	465,065	2,026,150	2,529,640
Transfers out	(472,935)	(753,459)	(405,059)	(1,631,453)	(750,161)
Net cash provided (used) by noncapital financing activities	<u>1,287,006</u>	<u>(571,119)</u>	<u>(29,178)</u>	<u>686,709</u>	<u>1,517,879</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES					
Acquisition of capital assets	(131,449)	-	-	(131,449)	(3,184,883)
Disposition of capital assets	-	-	-	-	248,400
Assessments received	-	-	561	561	-
Principal paid on debt	(31,679)	-	(2,875)	(34,554)	(756,369)
Interest paid on debt	(25,021)	-	(225)	(25,246)	(351,749)
Net cash (used) by capital and related financing activities	<u>(188,149)</u>	<u>-</u>	<u>(2,539)</u>	<u>(190,688)</u>	<u>(4,044,601)</u>
CASH FLOWS FROM INVESTING ACTIVITIES					
Investment earnings	<u>22,725</u>	<u>8,675</u>	<u>7,905</u>	<u>39,305</u>	<u>115,270</u>
Net increase (decrease) in cash and cash equivalents	(1,634,164)	(314,010)	23,607	(1,924,567)	(525,580)
<i>Cash and cash equivalents - beginning</i>	<u>1,634,164</u>	<u>314,010</u>	<u>381,519</u>	<u>2,329,693</u>	<u>14,825,401</u>
<i>Cash and cash equivalents - ending</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 405,126</u>	<u>\$ 405,126</u>	<u>\$ 14,299,821</u>
Reconciliation of operating income (loss) to net cash provided (used) by operating activities:					
Operating income (loss)	\$ (2,210,561)	\$ 358,763	\$ 138,726	\$ (1,713,072)	\$ 843,243
Adjustments to reconcile operating income (loss) to net cash provided by/(used in) operating activities:					
Depreciation/amortization	200,742	7,475	79,187	287,404	1,151,497
Change in:					
Receivables	(533,559)	(8,880)	(135,165)	(677,604)	258,501
Prepays	(19,132)	(599)	15	(19,716)	(113,619)
Inventory	35,896	(497)	(44,516)	(9,117)	(12,414)
Compensated absences	(15,596)	(24,100)	-	(39,696)	10,640
Deferred inflows/outflows of resources	(3,044,334)	(585,889)	-	(3,630,223)	(1,824,514)
Net pension liability	3,216,606	595,143	-	3,811,749	1,827,939
OPEB asset/liability	(280,833)	(75,340)	-	(356,173)	-
Payables	(104,975)	(17,642)	9,172	(113,445)	(255,401)
Net cash provided (used) by operating activities	<u>\$ (2,755,746)</u>	<u>\$ 248,434</u>	<u>\$ 47,419</u>	<u>\$ (2,459,893)</u>	<u>\$ 1,885,872</u>

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

BENTON COUNTY, OREGON
STATEMENT OF NET POSITION
FIDUCIARY FUNDS
June 30, 2023

	<i>Private-purpose Trust</i>	<i>Custodial</i>
	<u> </u>	<u> </u>
ASSETS		
Cash and investments	\$ 1,224,287	\$ 1,811,536
Prepays	-	-
Receivables:		
Accounts	2,079	18,708
Property taxes	<u>-</u>	<u>2,926,203</u>
 Total assets	 <u>1,226,366</u>	 <u>4,756,447</u>
LIABILITIES		
Accounts payable	32,305	537,377
Due to other governmental agencies	-	4,219,070
Other liabilities	<u>12,622</u>	<u>-</u>
 Total liabilities	 <u>44,927</u>	 <u>4,756,447</u>
NET POSITION (DEFICIT)		
<i>Held in trust</i>	<u><u>\$ 1,181,439</u></u>	<u><u>\$ -</u></u>

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

BENTON COUNTY, OREGON
STATEMENT OF CHANGES IN NET POSITION
FIDUCIARY FUNDS
For the Year Ended June 30, 2023

	<i>Private-purpose Trust</i>	<i>Custodial</i>
ADDITIONS		
Private donations	\$ 210	\$ -
Property taxes collected	-	182,175,176
Intergovernmental	215,826	469,081
Charges for services	61,565	547,406
Tax foreclosure sale	3,000	-
Interest earnings	21,136	125,947
	<hr/>	<hr/>
Total additions	301,737	183,317,610
	<hr/>	<hr/>
DEDUCTIONS		
Property tax distributed	-	183,317,610
Personal services	28,963	-
Materials and services	440,852	-
	<hr/>	<hr/>
Total deductions	469,815	183,317,610
	<hr/>	<hr/>
Change in net position	(168,078)	-
Net position - beginning	<hr/> 1,349,517	<hr/> -
Net position- ending	<hr/> <u>\$ 1,181,439</u>	<hr/> <u>\$ -</u>

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

BENTON COUNTY, OREGON

Notes to Basic Financial Statements

I. SIGNIFICANT ACCOUNTING POLICIES

The financial statements of Benton County, Oregon (the County) have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to government units. The County's significant accounting policies are described below:

A. Organization and operation: Benton County, Oregon is governed by a Board of Commissioners, which is composed of three members elected at large.

In January 1973, voters approved an amendment to the County charter to operate on a home rule basis. The current county departments are:

- Health
- Sheriff
- Information Technology
- Community Development
- County Counsel
- Health Center
- Financial Services
- Records and Elections
- Natural Areas, Parks & Events
- Board of Commissioners
- Public Works
- Human Resources
- Juvenile
- District Attorney
- Assessment

The County provides a number of services for the public including: public safety, highway maintenance, sanitation, health and social services, public improvements, planning, zoning and general administrative services.

B. Description of the reporting entity: The accompanying financial statements present the County and its component units, entities for which the County is considered to be financially accountable. Blended component units, although legally separate entities, are, in substance, part of the County's operations as follows:

- Alsea County Service District (an enterprise fund)
- Alpine County Service District (an enterprise fund)
- Cascade View County Service District (an enterprise fund)
- West Llewellyn County Service District (a special revenue fund)
- South Third County Service District (an enterprise fund)
- Library Services District (a special revenue fund)
- Agricultural Extension Services (OSU Extension) County Service District (a special revenue fund)
- Hidden Valley County Service District (an enterprise fund)
- Benton County 911 Emergency Services County Service District (a special revenue fund)
- Alsea Human Services County Service District (a special revenue fund)

Activities of all component units are included in these financial statements on a blended basis because the County Commissioners serve as the governing body of these Districts and the County has operational responsibility. Separately issued financial statements of the Library Service District, 911 Emergency Services County Service District and the OSU Extension County Service District are available from Benton County Financial Services. The remaining districts are not required by the state of Oregon to produce separately issued financial statements.

I. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

C. Government-wide and fund financial statements

Government-wide financial statements: The statement of net position and the statement of activities report information on all of the nonfiduciary activities of the County and its component units. *Governmental activities*, which normally are supported by taxes and intergovernmental revenues, are reported separately from *business-type activities*, which rely to a significant extent on fees and charges for support. Eliminations have been made to minimize the double-counting of internal activities. As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements; however, interfund services provided are not eliminated in the process.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. *Program revenues* include 1) charges to customers who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as *general revenues*.

Fund financial statements: Separate financial statements are provided for governmental funds, proprietary funds, and fiduciary funds, even though the latter are excluded from the government-wide financial statements. The emphasis of fund financial statements is on major individual governmental funds and major individual enterprise funds. Each is reported as separate columns in the fund financial statements. Remaining governmental and enterprise funds are aggregated and reported as nonmajor funds.

The County reports the following major *governmental* funds:

- General** –This is the County’s primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.
- Road** –This fund receives revenue from state highway taxes and road maintenance projects. The expenditures of the Road Fund are restricted under Article IX of the Constitution of the State of Oregon for construction, reconstruction, improvement, repair, maintenance, operation, use and policing of public highways, roads and streets within the County.
- Local Option Levy**– This fund accounts for a five-year local option property tax levy, restricted for health and safety functions.
- Building Development Reserve** – This fund accounts for the financing and construction of a new County courthouse.
- American Rescue Plan** – This fund accounts for the funding and expenditures of the American Rescue Plan.

The County reports the following *enterprise* funds as major funds:

- Health Center** – This fund reports the activities of County’s Federally Qualified Health Centers.
- East Linn Clinic** – This fund reports the operations of the East Linn Clinics.

Additionally, the government reports the following fund types:

- Special Revenue** – These funds are primarily operating funds that account for revenue derived from specific taxes or other revenue sources, which are legally restricted or committed to finance particular functions or activities.

I. SIGNIFICANT ACCOUNTING POLICIES(CONTINUED)

C. Government-wide and fund financial statements (continued)

Debt Service – These funds account for the resources accumulated and payments made for principal and interest on long-term debt of governmental funds.

Capital Projects – These funds account for expenditures on major construction projects or equipment acquisition. The principal source of revenues is transfers from the General Fund or grants.

Enterprise - These funds account for the operations of predominantly self-supporting activities. Enterprise funds account for services rendered to the public on a user charge basis.

Internal service – These funds account for central administrative “overhead” services, rental of County space, costs of fleet services, personal computer support, mail and photocopy services, and worker’s compensation coverage provided to other departments or agencies of the government, or to other governments, on a cost reimbursement basis.

Private purpose trust – These funds account for all trust agreement transactions, under which all principal and income benefit individuals, private organizations, or other governments. Disbursements from these funds are made in accordance with the trust agreement or applicable legislative enactment for each particular trust. The trust funds are dedicated to forest/park preservation, animal legal defense, criminal justice programs, court mediation, cultural trust and diversity partnership activities.

Custodial – These funds are used to account for resources received and held in a fiduciary capacity. Disbursements from these funds are made in accordance with the applicable legislative enactment for each particular fund. Accordingly, all assets reported in a custodial fund are offset by a liability to the party on whose behalf they are held. The custodial fund is the property tax distribution fund, which accounts for the collection of property taxes for all taxing districts.

D. Measurement focus, basis of accounting, and financial statement presentation

Government-wide, proprietary fund, and fiduciary fund financial statements - The government-wide, proprietary fund, and fiduciary fund financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Custodial funds use the economic resources measurement focus but use the accrual basis of accounting to recognize receivables and payables. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Proprietary funds distinguish operating revenues and expenses from non-operating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund’s principal ongoing operations. The principal operating revenues of the various enterprise funds and internal service funds are charges to customers for sales and services. Operating expenses for enterprise funds and internal service funds include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

Governmental fund financial statements – All governmental fund types are accounted for using the current financial resources measurement focus and the modified accrual basis of accounting. With this measurement focus, only current assets and current liabilities generally are included on the balance sheet. Operating statements of these funds present increases (i.e., revenues and other financing sources) and decreases (i.e., expenditures and other financing uses) in net fund balance.

I. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

D. Measurement focus, basis of accounting, and financial statement presentation (continued)

Under the modified accrual basis of accounting, revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the County considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures are recorded when a liability is incurred, as under accrual accounting. All transactions in the governmental fund financial statements are recorded using the modified accrual basis of accounting, except for:

- Revenues from grants, which are recorded as earned.
- Principal and interest on general long-term debt which are recorded when due.

Significant revenues that were measurable and available at June 30, 2023 under the modified accrual basis of accounting were as follows:

- Federal and state grants, including CARES Act funding (to the extent that revenues are recorded as eligible expenditures are incurred).
- State, county and local shared revenues.
- Property taxes collected within 60 days of year-end.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements; however, interfund services provided are not eliminated in the process.

Amounts reported as program revenues include 1) charges to customers or applicants for goods, services, or privileges provided, 2) operating grants and contributions, and 3) capital grants and contributions, including special assessments. Internally dedicated resources are reported as general revenues rather than as program revenues. Likewise, general revenues include all taxes.

When both restricted and unrestricted resources are available for use, it is the County's policy to use restricted resources first, and then unrestricted resources as they are needed.

E. Assets, liabilities, and net position or equity

1. Cash, cash equivalents and investments

Cash and cash equivalents include amounts in demand deposits, cash on hand and amounts in investment pools that have the general characteristics of demand deposit accounts.

The County's investments consist of investments in corporate notes, municipal debt and U.S. Government securities, all of which are authorized by Oregon Revised Statutes. Interest earned from pooled investments is allocated to each fund based on each fund's portion of the total investment balance calculated on a monthly basis.

Investments for the County, as well as for its component units, are reported at fair value. The State Treasurer's Investment Pool operates in accordance with appropriate state laws and regulations. The reported value of the pool is the same as the fair value of the pool shares.

BENTON COUNTY, OREGON

Notes to Basic Financial Statements

I. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

E. Assets, liabilities, and net position or equity (continued)

2. Receivables

Accounts – Payment for services in governmental funds and proprietary funds are recorded as revenue when earned.

Taxes and assessments – Property taxes receivable in governmental funds, which have been collected within 60 days of year-end, are considered measurable and available, and are recognized as revenues in the funds. All other property taxes receivable in the governmental funds are offset by deferred inflows of resources and, accordingly, have not been recorded as revenues. Assessments receivable, which represent minor improvements benefiting specific property owners, are financed by and recorded in governmental funds. The receivables are offset by a deferred inflows of resources account and are recorded as revenue as they become measurable and available.

Property taxes are deemed to be substantially collectible or recoverable through foreclosure. Accordingly, no allowance for doubtful tax accounts is deemed necessary.

Property taxes are levied and become a lien on July 1. Property taxes are assessed in October and tax payments are due November 15th of the same year. Under the partial payment schedule, the first one-third of taxes is due November 15th, the second one-third on February 15th, and the remaining one-third on May 15th. A three percent discount is allowed if full payment is made by November 15 and a two percent discount is allowed if two-thirds payment is made by November 15. Taxes become delinquent if not paid by the due date and interest accrues after each trimester at a rate of one and one third percent per month. Property foreclosure proceedings are initiated four years after the tax due date.

Intergovernmental – Federal and state grants and shared revenues are recorded as earned.

Interest – amounts accrued on investments at year end.

Loans – amounts due from entities outside of the County. The amounts are offset by a deferred inflows of resources in the governmental financial statements.

3. Interfund transactions

Activity between funds that is representative of lending/borrowing arrangements outstanding at the end of the fiscal year is referred to as advances to/from other funds. Noncurrent portions of interfund receivables are offset by non-spendable fund balance, which indicates that the amount is not an available current financial resource.

4. Inventory

All inventories are valued at cost using the first-in/first-out (FIFO) method. Inventories of governmental funds are recorded as expenditures when consumed rather than when purchased.

5. Prepaids

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaids, using the consumption method, in both government-wide and fund financial statements.

I. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

E. Assets, liabilities, and net position or equity (continued)

6. Capital assets

Capital assets, which include property, plant, equipment, intangibles and easements, and infrastructure assets (e.g., roads, bridges, sidewalks, and similar items), are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Capital assets are defined by the government as assets with an initial, individual cost of more than \$5,000 and an estimated useful life in excess of one year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed.

Donated capital assets, donated works of art and similar items, and capital assets received in a service concession agreement are reported at acquisition value rather than fair value.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized.

Major outlays for capital assets and improvements are capitalized as projects are constructed. Interest incurred during the construction phase of capital assets of business-type activities is included as part of the capitalized value of the assets constructed. There was no construction period interest this fiscal year.

Capital assets are depreciated using the straight line method over the following estimated useful lives:

<u>Assets</u>	<u>Years</u>
Buildings	75
Land improvements	25
Public domain infrastructure	50
Roads	40 to 100
Vehicles	5 to 7
Heavy equipment	10
Office equipment	5
Computer equipment	5
Intangibles	10

Lease arrangement assets are amortized over the life of the associated asset.

7. Compensated absences

Vested compensated absences are accrued in the government-wide and proprietary fund financial statements as earned by employees. Compensated absences are reported in governmental funds only if they have matured (i.e., unused reimbursable leave still outstanding following an employee’s resignation or retirement). Typically funds with personnel are responsible for liquidating this liability, (i.e. General, Road, and Internal Service Funds).

8. Long-term obligations

All long-term debt is included in the government-wide financial statements. Long-term debt directly related to and expected to be paid from proprietary funds is also included in those funds. Unmatured long-term debt information is shown in Note IV.F.

BENTON COUNTY, OREGON

Notes to Basic Financial Statements

I. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

E. Assets, liabilities, and net position or equity (continued)

9. Leases

Lease contracts that provide the County with control of a non-financial asset, such as land, buildings or equipment, for a period of time in excess of twelve months are reported as a leased asset with a related lease liability. The lease liability is recorded at the present value of future lease payments, including fixed payments, variable payments based on an index or fixed rate and reasonably certain residual guarantees. The intangible leased asset is recorded for the same amount as the related lease liability plus any prepayments and initial direct costs to place the asset in service. Leased assets are amortized over the shorter of the useful life of the asset or the lease term. The lease liability is reduced for lease payments made, less the interest portion of the lease payment.

10. Funds with a deficit in net position

Negative net position is reported in two major proprietary funds, the Health Clinic Fund and the East Linn Clinic Fund, and in two internal service funds, the Health Management Service Fund and the Management Service Fund as follows:

<u>Fund</u>	<u>Net (deficit)</u>
Health Center Fund	\$(4,843,098)
East Linn Clinic Fund	(1,422,511)
Management Service Fund	(2,430,148)
Health Management Service Fund	(1,003,860)

The deficit net position balances are due to (1) the recognition of noncurrent liabilities, (2) recording the liabilities and deferred inflows of resources related to the application of GASB 68 and 75. It will be necessary to expend future resources to satisfy the noncurrent liabilities. The amortization in future periods of the deferred inflows of resources will increase net position.

11. Deferred outflows/inflows of resources

In addition to assets and liabilities, the statement of net position reports separate sections for deferred outflows of resources and deferred inflows of resources. The separate financial statement element, *deferred outflows of resources*, represents a consumption of net assets that applies to a future period and so will not be recognized as an outflow of resources (expense/expenditure) until then. The separate financial statement element, *deferred inflows of resources*, represents an acquisition of net position that applies to a future period as so will not be recognized as an inflow of resources (revenue) until then.

Deferred inflows of resources are reported on the governmental funds balance sheets as a result of reporting using the modified accrual method. The government funds report unavailable revenues from two sources: property taxes and special assessments. These amounts are deferred and recognized as an inflow of resources in the period the amounts become available.

12. Net position

Net position represents the difference between assets plus deferred outflows of resources less liabilities and deferred inflows of resources. The County reports the following subcategories of net position:

Net investment in capital assets – Represents the difference between capital assets less accumulated depreciation, deferred outflows of resources, and the outstanding balance of debt directly attributable to the acquisition, construction, or improvement of those assets.

I. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

E. Assets, liabilities, and net position or equity (continued)

12. Net position (continued)

Restricted net positions – Net positions are reported as restricted when there are limitations imposed on their use, either through enabling legislation adopted by the County or through external restrictions imposed by creditors, grantors, laws, or regulations of other governments.

Unrestricted – Represents all other net positions that are not restricted and do not meet the definition of net investment in capital assets.

13. New accounting standard implemented

In March 2020, the GASB issued Statement No. 94, Public-Private and Public-Public Partnerships and Availability Payment Arrangements. The statement improves financial reporting by addressing issues related to public-private partnership arrangements (PPPs) by requiring governments to report assets and liabilities related to PPPs consistently and disclose important information about PPP transactions. It also provides guidance for accounting and financial reporting for availability payment arrangements (APAs) by requiring governments engaged in APAs that contain multiple components to recognize each component as a separate arrangement, and when related to operating or maintaining a nonfinancial asset, to report an outflow or resources in the period to which payments relate. Implementation of this standard had no impact on the County's financial statements.

In May 2020, the GASB issued Statement No. 96, Subscription-Based Information Technology Arrangements. This statement provides guidance on the accounting and financial reporting for subscription-based information technology arrangements (SBITAs) for government end users, including defining a SBITA, establishing that a SBITA results in an intangible right-to-use subscription asset and a corresponding liability, provides the capitalization criteria for outlays other than subscription payments, including implementation costs of a SBITA, and requires note disclosure regarding a SBITA. Implementation of this standard had no impact on the County's financial statements.

F. Fund balance classifications

The County reports fund balance classifications that comprise a hierarchy based primarily on the extent to which the County is bound to observe constraints imposed on the use of the resources reported in governmental funds. These classifications are as follows:

- *Nonspendable* represents amounts that are not in a spendable form. The nonspendable fund balance represents inventories, prepaids, and long-term interfund advances.
- *Restricted* represents amounts that are legally restricted by outside parties for a specific purpose (such as debt covenants, grant requirements, donor requirements, or other governments) or are restricted by law (constitutionally or by enabling legislation).
- *Committed* represents funds formally set aside by the governing body for a particular purpose. The Board of Commissioners may commit fund balance by resolution. The Board of Commissioners may also modify or rescind commitments by resolution.

BENTON COUNTY, OREGON

Notes to Basic Financial Statements

I. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

F. Fund balance classifications (continued)

- Assigned represents amounts that are constrained by the expressed intent to use resources for specific purposes that do not meet the criteria to be classified as restricted or committed. Intent can be stipulated by the governing body or by an official to whom that authority has been given by the governing body. By adoption of the financial policies, both the Chief Financial Officer and the Budget Director have been given this authority by the Board of Commissioners.
- Unassigned is the residual classification of the General Fund. Only the General Fund may report a positive unassigned fund balance. Other governmental funds would report any negative residual fund balance as unassigned.

The Board of Commissioners has approved the following order of spending regarding fund balance categories: Restricted resources are spent first when both restricted and unrestricted (committed, assigned or unassigned) resources are available for expenditures. When unrestricted resources are spent, the order of spending is committed (if applicable), assigned (if applicable) and lastly, unassigned fund balance.

The County first reduces restricted amounts, if any, when expenditures are incurred for purposes for which restricted and unrestricted (committed, assigned, or unassigned) amounts are available. The County next reduces committed amounts, followed by assigned amounts then unassigned amounts when expenditures are incurred for purposes for which amounts in any of those restricted fund balance classifications could be used.

Sometimes the County will fund outlays for a particular purpose from both restricted (e.g. restricted bond or grant proceeds) and unrestricted resources. In order to calculate the amounts to report as restricted – net position and unrestricted – net position in the government-wide and proprietary fund financial statements, a flow assumption must be made about the order in which the resources are considered to be applied. It is the County’s policy to consider restricted – net position to have been depleted before unrestricted – net position is applied.

II. STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

A. Budgetary information

The County budgets all governmental, proprietary and private purpose trust funds as required by state law. No budget was adopted for the West Lewellyn County Service District Special Revenue Fund as no activity was originally anticipated in this fund. The ordinance authorizing appropriations for each fund sets the level by which expenditures cannot legally exceed appropriations. The County adopts its budget on a program basis, within each fund, using the modified accrual basis of accounting for governmental funds and fiduciary funds and the accrual basis of accounting, except for OPEB, pension related items, and depreciation, for the proprietary funds.

The ten major programs of the County are as follows:

- General government
- Cultural and educational services
- Health services
- Expendable trusts
- Community services
- Public safety
- Capital improvement
- Public works
- Parks and natural resources
- Justice services

Additionally, the County budgets for the following activities within each fund:

- Debt service principal and interest
- Interfund transfers and loans
- Contingency

BENTON COUNTY, OREGON
Notes to Basic Financial Statements

II. STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY (CONTINUED)

A. Budgetary information (continued)

The County allocates the program budget among its various funds and uses more detailed information for the programs mentioned above.

Unexpected additional resources may be added to the budget through the use of a supplemental budget and appropriations ordinance or by Board authorization of unanticipated revenues received. Original and supplemental budgets may require hearings before the public, publication in newspapers, and approval by the County Commissioners. Once approved, budgets may be modified by transfers of appropriations between the levels of control. During the year, there were numerous resolutions and supplemental budgets approved by the County Commissioners modifying the original budget as adopted. Budget appropriations lapse at year-end.

Budget amounts reflect the original budget amounts and four supplemental budgets.

III. DETAILED NOTES ON ALL FUNDS

A. Cash and investments

At year-end, the County’s carrying amount of deposits was \$96,653,100 and the bank balance was \$97,919,808. The County manages custodial risk for deposits and investments in accordance with Oregon Revised Statutes.

ORS 295 creates a shared liability structure for participating bank depositories, better protecting public funds though still not guaranteeing that all funds are 100% protected. Barring any exceptions, a bank depository is required to pledge collateral valued at least 10% of their quarter-end public fund deposits if they are well capitalized, 25% of their quarter-end public fund deposits if they are adequately capitalized, or 110% of their quarter-end public fund deposits if they are undercapitalized or assigned to pledge 110% by the Office of State Treasurer. In the event of a bank failure, the entire pool of collateral pledged by all qualified Oregon public funds bank depositories is available to repay deposits of public funds of government entities. Of the County’s bank deposits, \$515,499 was covered by FDIC and the remainder was subject to the State of Oregon collateral pool program.

Cash on hand	\$ 17,875
Deposits with financial institutions	96,653,100
State of Oregon Local Government Investment Pool	16,789,584
Investments	7,222,763
Total cash and investments	<u>\$ 120,683,322</u>
Cash and investments on government-wide statement of net position	\$ 117,647,499
Cash and investments on statement of fiduciary net position	3,035,823
	<u>\$ 120,683,322</u>

BENTON COUNTY, OREGON

Notes to Basic Financial Statements

III. DETAILED NOTES ON ALL FUNDS (CONTINUED)

A. Cash and investments (continued)

GASB Statement No. 72, Fair Value Measurement and Application (GASB 72), specifies a hierarchy of valuation classifications based on whether the inputs to the valuation techniques used in each valuation classification are observable or unobservable. These classifications are summarized in three broad levels listed below:

- Level 1 – Unadjusted quoted prices for identical instruments in active markets.
- Level 2 – Inputs other than quoted prices included within Level 1 that are observable for the asset or liability either directly or indirectly, including quoted prices for similar assets or liabilities in markets that are active, quoted prices for identical or similar assets or liabilities in markets that are not active, inputs other than quoted prices that are observable for the assets or liabilities (such as exchange rates, financing terms, interest rates, yield curves, volatilities, prepayment speeds, loss severities, credit risks and default rates).
- Level 3 – Valuations derived from valuation techniques in which significant inputs or significant valuation drivers are unobservable

Federal Agency Securities, Corporate Notes, and Municipal Bonds are categorized as Level 2 based upon a matrix pricing technique that values securities based on their relationship to benchmark quoted prices.

	Total	Quoted prices in Active Markets (Level 1)	Other Observable Inputs (Level 2)	Unobservable Inputs (Level 3)
Municipalities	\$ 1,373,340	\$ -	\$ 1,373,340	\$ -
Federal Agency Securities	5,849,423	-	5,849,423	-
	<u>\$ 7,222,763</u>	<u>\$ -</u>	<u>\$ 7,222,763</u>	<u>\$ -</u>

Credit risk

The County’s policy, which adheres to State of Oregon law, is to limit its Corporate and Municipal investments to the following: Issuers within Oregon must be rated “A” (bonds) or A-2 / P-2 (commercial paper) or better by Standard and Poor’s, Moody’s Investors Services or any other nationally recognized statistical rating organization. Issuer’s not in Oregon must be rated A-1 / P-1 (commercial paper) or better.

At June 30, 2023, the County held \$7,222,763 of investments.

Investment Type	Weighted Avg. to Maturity	% of Portfolio	Reported Amount
Municipalities	2.33 years	19.0%	1,373,340
Federal Agency Securities	1.43 years	81.0%	5,849,423
Subtotal for Portfolio Percentages		100.0%	<u>\$ 7,222,763</u>

BENTON COUNTY, OREGON

Notes to Basic Financial Statements

III. DETAILED NOTES ON ALL FUNDS (CONTINUED)

A. Cash and investments (continued)

The Oregon State Treasurer maintains the Oregon Short Term Fund (OSTF), of which the Local Government Investment Pool (LGIP) is a part. The OSTF is not rated by the credit rating agencies. The composite credit quality of the OSTF's holdings was AA at June 30, 2021. Participation by local governments is voluntary. The State of Oregon investment policies are governed by statute and the Oregon Investment Council. In accordance with Oregon Statutes, funds are invested as a prudent investor would do, exercising reasonable care, skill and caution. LGIP was created to offer a short-term investment alternative to Oregon local governments and it is not registered with the U.S. Securities and Exchange Commission. The investments are regulated by the OSTF Board and approved by the Oregon Investment Council (ORS 294.805 to 294.895). At June 30, 2022 the fair value of the County's deposits with the LGIP approximates cost. The OSTF financial statements are available [here](https://www.oregon.gov/treasury/public-financial-services/oregon-short-term-funds/). (https://www.oregon.gov/treasury/public-financial-services/oregon-short-term-funds/)

The LGIP's portfolio concentration of credit risk at June 30, 2023 included: Commercial Paper (5.4%), Corporate Notes (30.2%), Municipal Bonds (2.0%), U.S. Agency securities (31.3%), Asset backed securities (21.4%), and Temporary Liquidity Guarantee (0.7%), Non US Gov't (7.5%). The credit risk associated with the investments was AAA rating (26.9%) AA rating (16.1%), A rating (22.3%), BBB rating (2.7%) and not rated (32.0%).

Interest rate risk

As a means of limiting its exposure to fair value losses arising from rising interest rates, the County's investment policy limits at least half of the County's investment portfolio to maturities of less than 90 days.

Concentration of credit risk

The County's investment policy allows for 100% of investments in the LGIP and U.S. Government obligations. There are lesser limits on other investment types. At June 30, 2022, the County's portfolio was invested in, Municipal Bonds (5.7%), US Agencies (20.3%), Corporate bonds (4.1%), and LGIP (69.9%).

B. Receivables

Receivables as of June 30, 2023 for the County's individual major funds and nonmajor, internal service, and fiduciary funds in the aggregate, are as follows:

	Accounts	Taxes and assessments	Inter-governmental	Interest	Loans	Total
Governmental activities/funds						
General	\$ 1,190,413	\$ 468,227	\$ 832,624	\$ -	\$ -	\$ 2,491,264
Road	450,700	7,226	658,787	-	-	1,116,713
Local Option Levy	27	220,364	19,944	-	-	240,335
ARPA	5,000	-	-	-	-	5,000
Nonmajor governmental	-	167,854	509,142	-	142,499	819,495
Internal service	20,369	-	-	63,548	-	83,917
Total governmental activities	1,666,509	863,671	2,020,497	63,548	142,499	4,756,724
Business-type activities/proprietary funds:						
Health Center	2,797,522	-	-	-	-	2,797,522
East Linn Clinic	558,637	-	-	-	-	558,637
Nonmajor enterprise funds	329,324	4,213	-	-	-	333,537
Total business type activities	3,685,483	4,213	-	-	-	3,689,696
Totals	\$ 5,351,992	\$ 867,884	\$ 2,020,497	\$ 63,548	\$ 142,499	\$ 8,446,420

BENTON COUNTY, OREGON
Notes to Basic Financial Statements

III. DETAILED NOTES ON ALL FUNDS (CONTINUED)

B. Receivables (continued)

There is an allowance of \$20,356 as of June 30, 2023 in the business-type Health Center Funds.

C. Unavailable revenue

Governmental funds report *deferred inflows of resources* in connection with receivables for revenues that are not considered to be available to liquidate liabilities of the current period. Governmental funds also defer revenue recognition in connection with resources that have been received, but not yet earned. At June 30, 2023, the various components of *deferred inflows of resources* reported in the governmental funds were as follows:

	Property Taxes	Loans	Unavailable revenue	Total
Governmental Funds:				
General	\$ 411,127	\$ -	\$ 411,127	\$ 411,127
Road	-	7,226	7,226	7,226
Local Option Levy	197,447	-	197,447	197,447
Nonmajor governmental	147,508	142,499	290,007	290,007
Total	<u>\$ 756,082</u>	<u>\$ 149,725</u>	<u>\$ 905,807</u>	<u>\$ 905,807</u>

D. Capital assets

1. Capital asset activity for the year ended June 30, 2023 was as follows:

	Balance July 1, 2022	Increases	Decreases	Balance June 30, 2023
Governmental activities:				
Capital assets, not being depreciated:				
Land	\$ 10,461,159	\$ 5,528,528	\$ -	\$ 15,989,687
Construction in progress	6,994,028	3,030,893	(6,693,372)	3,331,549
Total capital assets not being depreciated	<u>17,455,187</u>	<u>8,559,421</u>	<u>(6,693,372)</u>	<u>19,321,236</u>
Capital assets being depreciated:				
Improvements, other than buildings	2,873,842	-	-	2,873,842
Intangibles	3,578,222	74,800	-	3,653,022
Buildings	38,888,387	8,930,022	-	47,818,409
Machinery and equipment	19,944,724	3,377,212	(594,499)	22,727,437
Infrastructure	274,429,517	3,894,641	-	278,324,158
Total capital assets being depreciated	<u>339,714,692</u>	<u>16,276,675</u>	<u>(594,499)</u>	<u>355,396,868</u>
Less accumulated depreciation for:				
Improvements, other than buildings	(1,752,297)	(80,062)	-	(1,832,359)
Intangibles	(3,056,263)	(94,905)	-	(3,151,168)
Buildings	(11,436,786)	(635,755)	-	(12,072,541)
Machinery and equipment	(14,530,997)	(1,163,234)	526,886	(15,167,345)
Infrastructure	(155,456,318)	(2,978,029)	-	(158,434,347)
Total accumulated depreciation	<u>(186,232,661)</u>	<u>(4,951,985)</u>	<u>526,886</u>	<u>(190,657,760)</u>
Net capital assets being depreciated	<u>153,482,031</u>	<u>11,324,690</u>	<u>(67,613)</u>	<u>164,739,108</u>
Net governmental activities capital assets	<u>\$ 170,937,218</u>	<u>\$ 19,884,111</u>	<u>\$ (6,760,985)</u>	<u>\$ 184,060,344</u>

BENTON COUNTY, OREGON
Notes to Basic Financial Statements

V. DETAILED NOTES ON ALL FUNDS (CONTINUED)

D. Capital assets (continued)

Business-type activities

Capital assets, not being depreciated:

Land	\$ 308,474	\$ -	\$ -	\$ 308,474
Total capital assets, not being depreciated	308,474	-	-	308,474

Capital assets, being depreciated:

Buildings	6,693,513	58,821	-	6,752,334
Machinery and equipment	433,482	72,628	-	506,110
Intangibles	83,260	-	-	83,260
Infrastructure	3,662,746	-	-	3,662,746
Total capital assets, being depreciated	10,873,001	131,449	-	11,004,450

Less accumulated depreciation for:

Buildings	(966,600)	(106,436)	-	(1,073,036)
Machinery and equipment	(287,272)	(48,581)	-	(335,853)
Intangibles	(54,333)	(5,126)	-	(59,459)
Infrastructure	(1,982,882)	(50,322)	-	(2,033,204)
Total accumulated depreciation	(3,291,087)	(210,465)	-	(3,501,552)

Net capital assets, being depreciated, net	7,581,914	(79,016)	-	7,502,898
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Lease asset

Building	275,693	-	-	275,693
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Less accumulated amortization for:

Building	(44,880)	(76,938)	-	(121,818)
Net lease assets	230,813	(76,938)	-	153,875

Business-type activities capital assets, net	\$ 7,812,727	\$ (155,954)	\$ -	\$ 7,965,247
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2. Depreciation/amortization expense was charged to functions/programs for the year ended June 30, 2023 is as follows:

Governmental activities:

General government	\$ 58,770
Public safety	195,957
Public works (including infrastructure)	3,140,979
Health services	60,711
Justice services	21,667
Community services	122,081
Cultural and educational services	80,091
Parks and natural resources	120,232
Capital assets held by the County's internal service funds are charged to the various functions based on their usage of the assets	1,151,497
Total depreciation expense - governmental activities	\$ 4,951,985

Business-type activities:

Water and sewer	\$ 51,202
Health services	208,216
Enterprise operations	27,985
Total depreciation/amortization expense - business-type activities	\$ 287,403

BENTON COUNTY, OREGON
Notes to Basic Financial Statements

III. DETAILED NOTES ON ALL FUNDS (CONTINUED)

E. Interfund transfers

<u>Fund</u>	<u>Transfers In</u>	<u>Transfers Out</u>
General	\$ 4,394,809	\$ 6,129,090
Road	89,000	95,368
Local Option Levy	-	4,314,826
Building Dev. Reserve	333,333	-
American Rescue Plan	-	1,254,956
Nonmajor governmental	4,831,252	28,330
Total governmental	<u>9,648,394</u>	<u>11,822,570</u>
Health Center	1,561,085	472,935
East Linn Clinic	-	753,459
Nonmajor enterprise	465,065	405,059
Total Enterprise	<u>2,026,150</u>	<u>1,631,453</u>
Internal service	2,529,640	750,161
Total transfers	<u>\$ 14,204,184</u>	<u>\$ 14,204,184</u>

Transfers of \$1,934,937 to the non-major governmental funds were made to provide resources for the payment of the PERS pension bonds from those funds having payroll expenditures. The General Fund transferred \$750,000 to the Health Center Fund to cover operating expenditures. The Local Option Levy Fund transferred \$4,102,562 to the General Fund for public safety expenditures.

F. Long-term debt

The County issues general obligation bonds to provide funds for the acquisition and construction of major capital facilities and to refinance the cost of future pension obligations. General obligation bonds have been issued for both governmental and business-type activities.

General obligation bonds are direct obligations and pledge the full faith and credit of the County. General obligation bonds currently outstanding and transactions during the year are as follows:

	<u>Original Amount</u>	<u>Interest Rate</u>	<u>Balance July 1, 2022</u>	<u>Debt Incurred</u>	<u>Bond Retired</u>	<u>Balance June 30, 2023</u>
Pension Obligation						
PERS bonds-2002	\$ 11,662,750	7.0%	\$ 6,170,000	\$ -	\$ 1,025,000	\$ 5,145,000
Pension Obligation						
PERS bonds-2004	\$ 7,490,000	4.9 to 6.1 %	4,370,000	-	610,000	3,760,000
Full Faith & Credit Financing						
2018 Series	\$ 7,000,000	2.75%	5,440,000	-	430,000	5,010,000
2020 GO Bonds	\$ 10,575,000	.91 to 3.0%	9,900,000		335,000	9,565,000
2023 GO Bonds	\$ 36,000,000	5.00%	-	36,000,000	-	36,000,000
Total			<u>\$ 25,880,000</u>	<u>\$ 36,000,000</u>	<u>\$ 2,400,000</u>	<u>\$ 59,480,000</u>

BENTON COUNTY, OREGON**Notes to Basic Financial Statements****V. DETAILED NOTES ON ALL FUNDS (CONTINUED)****F. Long-term debt (continued)**

Bonded debt service requirements at June 30, 2023 (including interest payments of \$37,532,563 have the following maturities:

Fiscal year ending June 30,	Principal	Interest	Total
2024	\$ 3,295,000	\$ 2,559,580	\$ 5,854,580
2025	2,135,000	2,515,934	4,650,934
2026	3,750,000	2,422,687	6,172,687
2027	4,085,000	2,219,655	6,304,655
2028	2,835,000	1,995,808	4,830,808
2029-2033	8,430,000	8,678,801	17,108,801
2034-2038	7,100,000	7,117,295	14,217,295
2039-2043	8,790,000	5,415,095	14,205,095
2044-2048	9,085,000	3,339,890	12,424,890
2019-2053	9,975,000	1,267,818	11,242,818
	<u>\$59,480,000</u>	<u>\$37,532,563</u>	<u>\$97,012,563</u>

Annual debt service requirements to maturity are as follows:

Fiscal year ending June 30,	PERS bonds	2018 Loan	2020 GO Bond	2023 GO Bond	Total
2024	\$ 2,436,605	\$ 577,775	\$ 590,935	\$ 2,249,265	\$ 5,854,580
2025	1,229,746	580,675	591,044	2,249,469	4,650,934
2026	2,752,815	578,163	590,740	2,250,969	6,172,687
2027	2,879,057	580,375	594,254	2,250,969	6,304,655
2028	1,406,868	582,175	592,296	2,249,469	4,830,808
2029-2033	-	2,899,811	2,965,895	11,243,095	17,108,801
2034-2038	-	-	2,966,450	11,250,845	14,217,295
2039-2043	-	-	2,960,000	11,245,095	14,205,095
2043-2048	-	-	1,186,300	11,238,590	12,424,890
2049-2053	-	-	-	11,242,818	11,242,818
	<u>\$ 10,705,091</u>	<u>\$ 5,798,974</u>	<u>\$ 13,037,914</u>	<u>\$ 67,470,584</u>	<u>\$ 97,012,563</u>

BENTON COUNTY, OREGON

Notes to Basic Financial Statements

III. DETAILED NOTES ON ALL FUNDS (CONTINUED)

F. Long-term debt (continued)

Full Faith and Credit Obligations

In March of 2002, Benton County joined with ten other local governments in a joint pension obligation sale. The sale took advantage of low interest rates to refinance the County's unfunded actuarial liability (UAAL) accumulated as of December 31, 2001. The County issued \$11,662,750 in bonds. The County estimates that by funding the actuarial liability, the County will save approximately \$70,000 per year for twenty-eight years (total \$1,960,000) between the amount calculated by the Oregon Public Employees Retirement System (PERS) to retire the UAAL and the amount of the debt repayment.

In May of 2004, Benton County joined with nine other local governments in a joint pension bond sale. The sale took advantage of low interest rates to refinance the County's unfunded actuarial liability (UAAL) accumulated as of December 31, 2002. The County issued \$7,490,000 in bonds. The County estimates that by funding the actuarial liability, the County will save approximately \$53,000 per year for twenty-four years between the amount calculated by the Oregon Public Employees Retirement System (PERS) to retire the UAAL and the amount of the debt repayment.

On March 7, 2018, Benton County issued \$7,000,000 in full faith and credit debt to pay for the remodel of County's public works facility and the Health Services Building located in Corvallis, Oregon. The debt will be repaid over fifteen years with an interest rate of 2.75%.

On February 13, 2020, Benton County purchased the building at 4500 Research Way in Corvallis, Oregon with the intention of moving administrative and other County functions. The purchase price of the building was \$7,125,000. In June 2020, the County issued \$10,575,000 in full faith and credit obligations to finance this purchase. Additionally, the bond proceeds funded \$1,000,000 of the Lincoln health clinic construction and \$2,000,000 to remodel the 4500 Research Way building. The debt will be repaid over twenty-five years. The County received a premium of \$576,177 in the bond sale.

On June 28, 2023, the County issued \$36,000,000 in bonded debt to finance the construction of a facility that will house both a new County courthouse and District Attorney offices. The financing will be used to provide resources for the construction of the District Attorney offices, and a match (up to 50%) to the State of Oregon's contribution for a new County courthouse. The debt will be repaid over thirty years. The County received a premium of \$2,760,881 in the bond sale.

BENTON COUNTY, OREGON
Notes to Basic Financial Statements

III. DETAILED NOTES ON ALL FUNDS (CONTINUED)

F. Long-term debt (continued)

Changes in long-term liabilities

Long-term liability activity for the year ended June 30, 2023, was as follows:

	Balance June 30, 2022	Additions	Deletions	Balance June 30, 2023	Due within one year
Governmental activities					
Bonds payable:					
Pension	\$ 9,791,660	\$ -	\$ 1,518,915	\$ 8,272,745	\$ 1,723,295
Building loan	5,440,000	-	430,000	5,010,000	440,000
2020 GO bond	8,963,830	-	303,321	8,660,509	303,321
2020 GO bond premium	530,083	-	23,047	507,036	23,047
2023 GO bond	-	36,000,000	-	36,000,000	665,000
2023 GO bond premium	-	2,760,881	-	2,760,881	11,232
Other liabilities:					
OPEB liability	2,580,427		168,595	2,411,832	n/a
Net pension liability	23,367,079	10,358,322		33,725,401	n/a
Compensated absences	3,479,435	3,161,837	3,067,104	3,574,168	780,160
	<u>54,152,514</u>	<u>52,281,040</u>	<u>5,510,982</u>	<u>100,922,572</u>	<u>3,946,055</u>
Business-type activities:					
Bonds payable:					
Pension	748,340	-	116,085	632,255	131,705
2020 GO bond	936,170	-	31,679	904,491	31,679
Other liabilities:					
Lease liability	233,376		74,327	159,049	77,753
OPEB liability	949,569	-	39,319	910,250	n/a
Net pension liability	8,598,829	3,811,749		12,410,578	n/a
Compensated absences	786,779	936,599	972,860	750,518	161,316
	<u>12,253,063</u>	<u>4,748,348</u>	<u>1,234,270</u>	<u>15,767,141</u>	<u>402,453</u>
	<u>\$ 66,405,577</u>	<u>\$ 57,029,388</u>	<u>\$ 6,745,252</u>	<u>\$ 116,689,713</u>	<u>\$ 4,348,508</u>

Internal service funds predominantly serve the governmental activities. Accordingly, their long-term liabilities are included above with governmental activities. At year end \$512,419 of internal service funds compensated absences and \$1,421,125 of PERS bonds payable, \$14,177,544 of bonds payable and \$5,951,542 of net pension liability are included in the above amounts. Also, for the governmental activities, claims and judgments, pension liabilities, and compensated absences have typically been liquidated by the funds that incurred the costs (General, Road, Fair, Corner Preservation, and Health Clinic Funds).

BENTON COUNTY, OREGON
Notes to Basic Financial Statements

III. DETAILED NOTES ON ALL FUNDS (CONTINUED)

G. Interfund payables and receivables

The composition of interfund balances as of June 30, 2023 is as follows:

Receivable Fund	Payable Fund	Amount
General	Enterprise Operations	\$ 370,182
General	Benton Health Center	389,268
General	Linn Health Center	182,340
General	South Third CSD	10,750
		\$ 952,540

The amounts due from South Third CSD to the General Fund is a 10-year loan, payable annually with a 2% interest rate. The amounts due from Benton Health Center, Linn Health Center, and the Enterprise Operations Fund are short term obligations, which will be repaid within 3 months.

H. Fund balance classifications

Below is a schedule of ending fund balances for governmental funds:

	General	Road	Local Option Levy	Building Development Reserve	American Rescue Plan	Non-major	Total
Fund Balances:							
Nonspendable in form	\$ 139,938	\$ 256,802	\$ 59,443	\$ -	\$ -	\$ 74,200	\$ 530,383
Restricted for:							
Road construction & maintenance	-	6,665,009	-	-	-	-	6,665,009
Special transportation	-	-	-	-	-	3,545,864	3,545,864
Land corner preservation	-	-	-	-	-	261,050	261,050
Community service	-	-	-	-	-	1,312,510	1,312,510
Cultural services	-	-	-	-	-	1,851,548	1,851,548
American rescue plan	-	-	-	-	5,815,117	-	5,815,117
Health and safety	-	-	-	-	-	20,322	20,322
OSU Extension service	-	-	-	-	-	107,652	107,652
Court security	-	-	-	-	-	236	236
Title III funds	-	-	-	-	-	18,199	18,199
	-	6,665,009	-	-	5,815,117	7,117,381	19,597,507
Committed to:							
Capital projects	-	-	-	35,182,323	-	68,314	35,250,637
Debt service	-	-	-	-	-	2,614,957	2,614,957
Health and safety	-	-	2,109,887	-	-	-	2,109,887
Water services	-	-	-	-	-	1,032	1,032
Cemetery operations	-	-	-	-	-	35,790	35,790
	-	-	2,109,887	35,182,323	-	2,720,093	40,012,303
Unassigned:	33,743,780	-	-	-	-	-	33,743,780
Total Fund Balances	\$ 33,883,718	\$ 6,921,811	\$ 2,169,330	\$ 35,182,323	\$ 5,815,117	\$ 9,911,674	\$ 93,883,973

IV. OTHER INFORMATION

A. Risk management

The County is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; and natural disasters for which the County carries commercial insurance. In addition, the County has set up a joint trust fund with Valley Landfills, Inc. to be used for any future environmental cleanup or damage control that may be required in the future as a result of landfill operations. As of June 30, 2023, management believes the County was not liable for any closure or post- closure care for the landfill operation.

There have been no settlements in excess of insurance coverage for the year ended June 30, 2023, or the three preceding fiscal years.

B. Other postemployment benefits (OPEB)

The County administers a single-employer defined benefit healthcare plan. The plan provides the opportunity for postretirement healthcare insurance for eligible retirees and their spouses through the County’s group health insurance plans, which cover both active and retired participants.

1. Implicit subsidy

a. Plan description and benefits provided

The County provides other postemployment benefits (OPEB) for employees, retirees, spouses and dependents through a single employer defined benefit plan in the form of group health insurance benefits. As required by ORS 243.303(2), retirees who were hired after July 1, 2003 are allowed to continue, at the retirees’ expense, coverage under the group health insurance plan until age 65. The difference between the premium actually paid by the retirees under the group insurance plan and the premium that they would pay if they were not included in the plan is considered to be an implicit subsidy under the provisions of GASB 75. The plan does not issue a separate stand-alone financial report.

b. Plan membership

As of June 30, 2022 actuarial valuation date, there were 515 active employees, 15 eligible retirees, and 1 spouse of eligible retirees for a total of 531 plan members.

c. Contributions

The County funds the plan only to the extent of current year insurance premium requirements on a pay-as-you-go basis. The average monthly premium requirements for the County are as follows:

For non-BCDSA retirees	\$ 773
For spouses of non-BCDSA retirees	\$ 884
For BCDSA retirees	\$ 1,536

d. Total OPEB liability, changes in total OPEB liability, OPEB expense, deferred outflows of resources and deferred inflows of resources related to OPEB

At June 30, 2023, the County reported a total OPEB liability of \$3,322,082. The total OPEB liability was measured as of June 30, 2022 and determined by an actuarial valuation as of that date.

BENTON COUNTY, OREGON
Notes to Basic Financial Statements

IV. OTHER INFORMATION (CONTINUED)

B. Other postemployment benefits (OPEB) (continued)

1. Implicit subsidy (continued)

d. Total OPEB liability, changes in total OPEB liability, OPEB expense, deferred outflows of resources and deferred inflows of resources related to OPEB (continued)

Changes in the total OPEB liability is as follows:

	Total OPEB Liability
Balances at June 30, 2022	\$ 3,529,955
Changes for the year:	
Service cost	188,423
Interest	78,199
Effect of economic/demographic gains or losses	75,034
Change in assumptions or other inputs	(352,339)
Benefit payments	<u>(197,190)</u>
Balances at June 30, 2023	<u>\$ 3,322,082</u>

For the year ended June 30, 2023, the County recognized OPEB expense of \$135,805. At June 30, 2023, the County reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

OPEB	Deferred Inflows of Resources	Deferred Outflows of Resources
Change of assumptions	\$ (957,892)	\$ 242,370
Differences between expected and actual experience	(339,490)	66,309
Benefit payments	<u>-</u>	<u>214,270</u>
Total	<u>\$ (1,297,382)</u>	<u>\$ 522,949</u>
Difference between Deferred Outflows and Deferred Inflows		<u>\$ (774,433)</u>

\$214,270 reported as deferred outflows of resources related to OPEB resulting from the County's contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended June 30, 2023. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in personnel expense for future years ending June 30 are as follows:

2024	\$ (188,116)
2025	(188,116)
2026	(161,136)
2027	(169,665)
2028	(183,935)
Thereafter	<u>(97,735)</u>
	<u>\$ (988,703)</u>

IV. OTHER INFORMATION (CONTINUED)

B. Other postemployment benefits (OPEB) (continued)

1. Implicit subsidy (continued)

e. Actuarial valuation

The County’s contributions are based on the accruing benefit costs measured using the individual entry age normal actuarial cost method. The present value of benefits is allocated over the service for each active employee from their date of hire to their expected retirement age, as a level percent of the employee’s pay. This level percent times pay is referred to as the service cost and is that portion of the present value of benefits attributable to an employee’s service in a current year. The service cost equals \$0 for retired members. The total OPEB liability is the present value of benefits less the actuarial present value of future normal costs and represents the liabilities allocated to service up to the valuation date. For retirees, the total OPEB liability is equal to the present value of benefits.

Actuarial methods and assumptions used in developing total OPEB liability:

Valuation Date	July 1, 2022
Actuarial Cost Method	Entry Age Normal, Level Percent of Pay
Actuarial Assumptions:	
Inflation Rate	2.4 percent
Election and Lapse Rates	30% of eligible employees. 60% of male members and 35% of female members will elect spouse coverage. 5% annual lapse rate
Projected Salary Increases	3.4 percent
Mortality	Pub-2010 General and Safety Employee and Healthy Retiree tables, sex distinct for members and dependents, with a one-year setback for male general service employees and female safety employees.

Actuarial valuations of an ongoing plan involve estimates of the value of projected benefits and assumptions about the probability of events far into the future. Actuarially determined amounts are subject to continual revision as actual results are compared to past expectations and new estimates are made about the future.

Discount rate

The discount rate used to measure the total OPEB liability was 3.54%. The discount rate is based on the Bond Buyer 20-year General Obligation Bond Index. The discount rate at the prior measurement date was 2.16%.

VI. OTHER INFORMATION (CONTINUED)

B. Other postemployment benefits (OPEB) (continued)

1. Implicit subsidy (continued)

e. Actuarial valuation (continued)

Healthcare cost trend rate

The assumed healthcare cost trend for medical and vision costs is as follows:

<u>Year</u>	<u>Pre-65 Trend</u>	<u>Year</u>	<u>Pre-65 Trend</u>
2022	4.25%	2027	5.00%
2023	6.75%	2028-2029	4.75%
2024	6.50%	2030	4.50%
2025	6.00%	2031-2065	4.25%
2026	5.25%	2066-2071	4.00%
		2072+	3.75%

Dental costs are assumed to decrease 1.75% for 2022, then increase by 4% per year until 2072, then 3.75% thereafter.

Sensitivity of the County's total OPEB liability to changes in the discount and healthcare cost trend rates

The following presents the County's total OPEB liability calculated using the discount rate of 3.54 percent, as well as what the County's total OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (2.54 percent) or 1-percentage-point higher (4.54 percent) than the current rate. A similar sensitivity analysis is then presented for changes in the healthcare cost trend assumption.

	<u>1% Decrease (2.54%)</u>	<u>Current Discount Rate (3.54%)</u>	<u>1% Increase (4.54%)</u>
Employers' OPEB Liability			
Total OPEB liability	\$ 3,554,235	\$ 3,322,081	\$ 3,103,346

	<u>1% Decrease</u>	<u>Current Trend Rate</u>	<u>1% Increase</u>
Total OPEB liability	\$ 3,051,326	\$ 3,322,081	\$ 3,638,319

Changes since prior valuation

- Discount rates were updated to reflect the requirements of GASB 75 as well as economic conditions as of the measurement dates.
- Expected Claims and Premiums was updated to reflect changes in available benefits and premium levels. Expected retiree and dependent costs were updated to reflect current health cost guidelines.
- The health care cost trend was updated to reflect to reflect changes in current premium levels, as well as future expected economic conditions, and is based on a model circulated by the Society of Actuaries.
- The mortality, withdrawal and retirement rates, salary scale, inflation, spouse age difference, and mortality improvement scale were updated to reflect assumptions used in the Oregon PERS December 31, 2021 actuarial valuation.

IV. OTHER INFORMATION (CONTINUED)

B. Other postemployment benefits (OPEB) (continued)

2. Explicit subsidy

a. Plan description and benefits provided

As the result of union negotiations, the County has agreed to provide medical, dental, and vision insurance to qualified retirees as follows:

- Only full-time regular employees are eligible for full benefits in accordance with this agreement. Regular part-time employees who work at least 20 hours per week are eligible for prorated benefits.
- The retiree must have completed a minimum of fifteen continuous years of employment with the County and must be eligible for retirement from PERS, even if less than 58 years of age
- The retiree must be fully eligible for and either receiving or have applied for retirement benefits from the Public Employee Retirement System (PERS).
- Insurance coverage is limited to the employee and spouse for AFSCME and ONA members, non-represented employees hired prior to March 1, 2000 and deputies are limited to employee only, the coverage is for a period not to exceed seven years, retirees can elect when coverage begins.
- The County’s share of insurance premiums is fixed according to premium rates, which are current on the day of retirement. Premium increases occurring during retirement are the responsibility of the retiree.
- The County will pay a prorated share of the insurance premiums according to years of service.

As of June 30, 2023, there were 14 participants currently eligible to receive benefits. For the fiscal year ended June 30, 2023, the County incurred \$133,957 of expenditures. The County funds this benefit on a “pay-as-you-go” basis.

b. Funding policy

The County funds the plan only to the extent of current year insurance premium requirement on a pay-as-you-go basis. Retiree healthcare premiums are paid directly to the insurance provider. The County has not established an irrevocable trust to accumulate assets to fund the cost of the OPEB liabilities that arise from either the implicit or explicit subsidy. OPEB liabilities are primarily liquidated by the General Fund and the Health Clinic Fund.

C. Retirement health saving plan

Benton County provides a Retirement Health Savings Plan (RHS) (a defined contribution plan) for those ONA and non-represented employees who are not eligible for the previously described plan. The plan was established as a result of negotiations with labor unions. Any changes to the plan would be a result of negotiations. The County makes monthly deposits into the RHS for each eligible employee according to the following schedule based on years of completed continuous service: The amount actually contributed in fiscal year 2023 was \$346,563.

<u>Years of Service</u>	<u>Annual Contribution</u>
4 to 5	\$ 504
6 to 10	\$1,008
11 to 15	\$1,512
16 to 19	\$2,016
20 or more	\$2,520

IV. OTHER INFORMATION (CONTINUED)

D. Deferred compensation plan

The County sponsors a deferred compensation plan available to its employees wherein they may execute an individual agreement with the County for amounts earned by them to not be paid until a future date when they are terminated by reason of death, permanent disability, retirement or separation. The deferred compensation plan is qualified under IRC Section 457 and has been approved by the Internal Revenue Service.

Monies accumulated by the County under its deferred compensation plan have been deposited with the International City Management Association Retirement Corporation (ICMA), Oregon Savings Growth Plan and Nationwide Retirement Solutions. These deposits are not subject to the collateral requirements of Oregon law.

E. Employee retirement systems and pension plans

1. Defined Benefit Pension Plan

a. Plan description

Employees of the County are provided with pensions through the Oregon Public Employee Retirement System (OPERS).

The OPERS consists of a single cost-sharing multiple employer defined benefit pension plan.

OPERS produces an independently audited Annual Comprehensive Financial Report which includes detailed information about the pension plan's fiduciary net position. The report can be found at: <https://www.oregon.gov/pers/Documents/Financials/ACFR/2022-Annual-Comprehensive-Financial-Report.pdf>

b. Description of benefit terms

All benefits of the System are established by the legislature pursuant to ORS Chapters 238 and 238A.

Tier One/Tier Two Retirement Benefit (Chapter 238)

Tier One/Tier Two Retirement Benefit plan is closed to new members hired on or after August 29, 2003.

Pension benefits

The OPERS retirement allowance is payable monthly for life. It may be selected from 13 retirement benefit options. These options include survivorship benefits and lump-sum refunds. The basic benefit is based on years of service and final average salary. A percentage (1.67% for general service employees and 2% for police and fire employees) is multiplied by the number of years of service and the final average salary. Benefits may also be calculated under either a formula plus annuity (for members who were contributing before August 21, 1981) or a money match computation if a greater benefit results.

A member is considered vested and will be eligible at minimum retirement age for a service retirement allowance if he or she has had a contribution in each of five calendar years or has reached at least 50 years of age before ceasing employment with a participating employer (age 45 for police and fire members). General service employees may retire after reaching age 55. Police and fire members after age 50. Tier 1 general service employee benefits are reduced if retirement occurs prior to age 58 with fewer than 30 years of service. Police and fire member benefits are reduced if retirement occurs prior to age 55 with fewer than 25 years of service. Tier 2 members are eligible for full benefits at age 60.

IV. OTHER INFORMATION (CONTINUED)

E. Employee retirement systems and pension plans (continued)

1. Defined Benefit Pension Plan (continued)

b. Description of benefit terms (continued)

Tier One/Tier Two Retirement Benefit (Chapter 238) (continued)

Death benefits

Upon the death of a non-retired member, the beneficiary receives a lump-sum refund of the member's account balance (accumulated contributions and interest). In addition, the beneficiary will receive a lump-sum payment from employer funds equal to the account balance, provided one or more of the following conditions are met:

- the member was employed by a OPERS employer at the time of death,
- the member died within 120 days after termination of OPERS-covered employment,
- the member died as a result of injury sustained while employed in an OPERS-covered job, or
- the member was on an official leave of absence from an OPERS-covered job at the time of death.

Disability benefits

A member with 10 or more years of creditable service who becomes disabled from other than duty-connected causes may receive a non-duty disability benefit. A disability resulting from a job-incurred injury or illness qualifies a member (including OPERS judge members) for disability benefits regardless of the length of OPERS-covered service. Upon qualifying for either a non-duty or duty disability, service time is computed to age 58 when determining the monthly benefit.

Benefit changes after retirement

Members may choose to continue participation in a variable equities investment account after retiring and may experience annual benefit fluctuations due to changes in the market value of equity investments. Under ORS 238.360 monthly benefits are adjusted annually through cost-of-living changes.

OPSPRP Retirement Benefit (Chapter 238A)

The OPSRP pension program provides benefits to members hired on or after August 29, 2003.

Pension benefits

This portion of OPSRP provides a life pension funded by employer contributions. Benefits are calculated with the following formula for members who attain normal retirement age:

Police and fire: 1.8 percent is multiplied by the number of years of service and the final average salary. Normal retirement age for police and fire members is age 60 or age 53 with 25 years of retirement credit. To be classified as a police and fire member, the individual must have been employed continuously as a police and fire member for at least five years immediately preceding retirement.

General service: 1.5 percent is multiplied by the number of years of service and the final average salary. Normal retirement age for general service members is age 65, or age 58 with 30 years of retirement credit.

A member of the OPSRP pension program becomes vested on the earliest of the following dates: the date the member completes 600 hours of service in each of five calendar years, the date the member reaches normal retirement age, and, if the pension program is terminated, the date on which termination becomes effective.

IV. OTHER INFORMATION (CONTINUED)

E. Employee retirement systems and pension plans (continued)

1. Defined Benefit Pension Plan (continued)

b. Description of benefit terms (continued)

OPSRP Retirement Benefit (Chapter 238) (continued)

Death benefits

Upon the death of a non-retired member, the spouse or other person who is constitutionally required to be treated in the same manner as the spouse, receives for life 50 percent of the pension that would otherwise have been paid to the deceased member.

Disability benefits

A member who has accrued 10 or more years of retirement credits before the member becomes disabled or a member who becomes disabled due to job-related injury shall receive a disability benefit of 45 percent of the member's salary determined as of the last full month of employment before the disability occurred.

Benefits changes after retirement

Under ORS 238A.210, monthly benefits are adjusted annually through cost-of-living changes.

c. Funding policy and contribution rates

OPERS funding policy provides for monthly employer contributions at actuarially determined rates. These contributions, expressed as a percentage of covered payroll, are intended to accumulate sufficient assets to pay benefits when due. This funding policy applies to OPERS Defined Benefit Plan and Other Postemployment Benefit Plans.

Employer contribution rates during the period were based on the December 31, 2020 actuarial valuation. The rates based on a percentage of payroll, first became effective July 1, 2021.

Tier 1/tier 2 employer contribution rates for general service employees were 19.25% and 26.43% for public safety employees and the OPSRP employer contribution rates were 16.43% for general service employees and 21.22% for public safety employees. Employer contributions for the year ended June 30, 2022 were \$6,663,575, excluding amounts to fund employer specific liabilities.

d. Net pension liability, pension expense and deferred outflows of resources and deferred inflows of resources related to pensions

Net pension liability

At June 30, 2023, the County reported a liability of \$46,135,979 for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2022 and the total pension liability used to calculate the net pension asset was determined by an actuarial valuation as of December 31, 2020. The County's proportion of the net pension asset was based on a projection of the County's long-term share of contributions to the pension plan relative to the projected contributions of all participating employers, actuarially determined.

Employers' long-term contribution efforts are based on projected rates that have two major components:

1. Normal Cost Rate: The economic value, stated as a percent of payroll, for the portion of each active member's total projected retirement benefit that is allocated to the upcoming year of service. The rate is in effect for as long as each member continues in OPERS-covered employment. The current

BENTON COUNTY, OREGON

Notes to Basic Financial Statements

value of all projected future Normal Cost Rate contributions is the Present Value of Future Normal Costs

IV. OTHER INFORMATION (CONTINUED)

E. Employee retirement systems and pension plans (continued)

1. Defined Benefit Pension Plan (continued)

d. Net pension liability, pension expense and deferred outflows of resources and deferred inflows of resources related to pensions (continued)

Net pension liability (continued)

(PVFNC). The PVFNC represents the portion of the projected long-term contribution effort related to future service.

An employer's PVFNC depends on both the normal cost rates charged on the employer's payrolls, and on the underlying demographics of the respective payrolls. For OPERS funding, employers have up to three different payrolls, each with a different normal cost rate: (1) Tier 1/Tier 2 payroll, (2) OPSRP general service payroll, and (3) OPSRP police and fire payroll. The employer's Normal Cost Rates for each payroll are combined with system-wide present value factors for each payroll to develop an estimated PVFNC. The present value factors are actuarially determined at a system level for simplicity and to allow for the PVFNC calculations to be audited in a timely, cost-effective manner.

2. UAL Rate: If system assets are less than the actuarial liability, an Unfunded Actuarial Liability (UAL) exists. UAL can arise when an event such as experience differing from the assumptions used in the actuarial valuation occurs. An amortization schedule is established to eliminate the UAL that arises over a fixed period of time if future experience follows assumption. The UAL Rate is the upcoming year's component of the cumulative amortization schedules, stated as a percent of payroll. The present value of all projected UAL Rate contributions is equal to the Unfunded Actuarial Liability (UAL). The UAL represents the portion of the projected long-term contribution effort related to past service.

The UAL has Tier 1/Tier 2 and OPSRP pieces. The Tier 1/Tier 2 piece is based on the employer's Tier 1/Tier 2 pooling arrangement. If an employer participates in one of the two large Tier 1/Tier 2 rate pools [State & Local Government Rate Pool (SLGRP) or School Districts Rate Pool], then the employer's Tier 1/Tier 2 UAL is their pro-rata share of their pool's UAL. The pro-rata calculation is based on the employer's payroll in proportion to the pool's total payroll. The OPSRP piece of the UAL follows a parallel pro-rata approach, as OPSRP experience is mandatorily pooled at a state-wide level. Employers that do not participate in a Tier 1/Tier 2 pooling arrangement, who are referred to as Independent Employers", have their Tier 1/Tier 2 UAL tracked separately in the actuarial valuation.

The projected long-term contribution effort is the sum of the PVFNC and the UAL. The PVFNC part of the contribution effort pays for the value of future service while the UAL part of the contribution effort pays for the value of past service not already funded by accumulated contributions and investment earnings. Each of the two contribution effort components are calculated at the employer-specific level. The sum of these components across all employers is the total projected long-term contribution effort.

At June 30, 2023, the County's proportion was .30130590%, which was an increase of .03417715% from its proportion measured as of June 30, 2022.

Pension Expense

For the year ended June 30, 2023, the County recognized pension expense of \$6,690,133, which includes pension expense of \$26,558 and current year contributions of \$6,663,575.

BENTON COUNTY, OREGON

Notes to Basic Financial Statements

IV. OTHER INFORMATION (CONTINUED)

E. Employee retirement systems and pension plans (continued)

1. Defined Benefit Pension Plan (continued)

d. Net pension liability, pension expense and deferred outflows of resources and deferred inflows of resources related to pensions (continued)

Deferred inflows of resources and deferred outflows of resources

Deferred inflows of resources and deferred outflows of resources are calculated at the plan level and are allocated to employers based on their proportionate share. For the measurement period ended June 30, 2022, employers will report the following deferred inflows of resources and/or deferred outflows of resources:

- Difference between expected and actual experience
- Change in assumptions
- Changes in employer proportion since the prior measurement date
- Net differences between projected and actual earnings
- Differences between employer contributions and employer's proportionate share of system contributions
- Contributions subsequent to the measurement date

Differences between expected and actual experience, changes in assumptions and changes in employer proportionate are amortized over the average remaining service lives of all plan participants, including retirees, determined at the beginning of the respective measurement period. Employers are required to recognize pension expense based on the balance of the closed period "layers" attributable to each measurement period.

At June 30, 2023, the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 2,239,530	\$ 287,712
Change of assumptions	7,238,984	66,136
Net difference between projected and actual earnings on investments	-	8,248,221
Change in proportionate share	4,760,758	632,479
Differences between employer contributions and employer's proportionate share of system contributions	1,936,305	6,312,657
Contributions subsequent to the measurement date	7,384,364	-
Total	<u>\$ 23,559,941</u>	<u>\$ 15,547,205</u>
Net Deferred Outflow/(Inflow) of Resources		<u>\$ 8,012,736</u>

IV. OTHER INFORMATION (CONTINUED)

E. Employee retirement systems and pension plans (continued)

1. Defined Benefit Pension Plan (continued)

d. Net pension liability, pension expense and deferred outflows of resources and deferred inflows of resources related to pensions (continued)

Deferred outflows of resources related to pensions resulting from the County’s contributions subsequent to the measurement date of \$7,384,364 will be recognized as a reduction of the net pension liability in the year ended June 30, 2024. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Pension	
2023	\$ 699,654
2024	(347,975)
2025	(3,449,212)
2026	3,729,924
2027	(4,018)
Thereafter	-
	\$ 628,373

Actuarial methods and assumptions used in developing contributions and total pension liability

The contribution rates (Tier One/ Tier Two and OPSRP) were developed and the total pension liability measured as of June 30, 2022 was based on an actuarial valuation as of December 31, 2020 using the following methods and assumptions:

Experience study report	2020, published July 31, 2021
Actuarial cost method	Entry age normal
Inflation rate	2.4 percent
Long-term expected rate of return	6.9 percent
Discount rate	6.9 percent
Administrative expenses – Tier One/Tier Two	\$10.9 million per year added to normal cost
Administrative expenses – OPSRP	\$8 million per year added to normal cost
Projected salary increases	3.4 percent
Cost of living adjustments (COLA)	Blend of 2.00% COLA and graded COLA (1.25%/0.15%) in accordance with <i>Moro</i> decision, blend based on service.

Mortality

Healthy retirees and beneficiaries:

Pub-2010 Health Retirees, sex distinct, generational with Unisex, Social Security Data Scale, with job category adjustments and set-backs as described in the valuation.

Active members:

Pub-2010 Health Retirees, sex distinct, generational with Unisex, Social Security Data Scale, with job category adjustments and set-backs as described in the valuation.

Disabled retirees:

Pub-2010 Health Retirees, sex distinct, generational with Unisex, Social Security Data Scale, with job category adjustments and set-backs as described in the valuation.

BENTON COUNTY, OREGON

Notes to Basic Financial Statements

IV. OTHER INFORMATION (CONTINUED)

E. Employee retirement systems and pension plans (continued)

1. Defined Benefit Pension Plan (continued)

d. Net pension liability, pension expense and deferred outflows of resources and deferred inflows of resources related to pensions (continued)

Actuarial methods and assumptions used in developing contributions and total pension liability (continued)

Actuarial valuations of an ongoing plan involve estimates of the value of projected benefits and assumptions about the probability of events far into the future. Actuarially determined amounts are subject to continual revision as actual results are compared to past expectations and new estimates are made about the future. Experience studies are performed as of December 31 of even numbered years. The methods and assumptions shown above are based on the 2020 Experience Study which reviewed experience for the four-year period ending on December 31, 2020.

UAL amortization

The Tier 1/Tier 2 UAL amortization period was reset to 20 years as of December 31, 2013. Gains and losses between subsequent odd-year valuations will be amortized as a level percentage of projected combined valuation payroll (Tier 1/ Tier 2 plus OPSRP payroll) over a closed 20 year period from the valuation in which they are first recognized.

The OPSRP UAL as of December 31, 2007 is amortized as a level percentage of projected combined valuation payroll (Tier 1/ Tier 2 plus OPSRP payroll) over a closed period 16 year period. Gains and losses between subsequent odd-year valuations are amortized as a level percentage of combined valuation payroll over 16 years from the valuation in which they are first recognized.

Discount rate

The discount rate used to measure the total pension liability was 6.9%, reduction from 7.2% in the prior fiscal year. The projection of cash flows used to determine the discount rate assumed that contributions from plan members and those of the contributing employers are made at the contractually required rates, as actuarially determined. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Assumed asset allocation:

<u>Asset Class</u>	<u>Target Allocation</u>
Cash	0.00%
Debt securities	20.00%
Public equity	32.50%
Private equity	17.50%
Real estate	12.50%
Alternatives portfolio	15.00%
Risk parity	2.50%
Total	<u>100.00%</u>

BENTON COUNTY, OREGON

Notes to Basic Financial Statements

IV. OTHER INFORMATION (CONTINUED)

E. Employee retirement systems and pension plans (continued)

1. Defined Benefit Pension Plan (continued)

d. Net pension liability, pension expense and deferred outflows of resources and deferred inflows of resources related to pensions (continued)

Long-term expected rate of return¹

To develop an analytical basis for the selection of the long-term expected rate of return assumption, in June of 2021 the PERS Board reviewed long-term assumptions developed by both the actuary's capital market assumptions team and the Oregon Investment Council's (OIC) investment advisors. Each asset class assumption is based on a consistent set of underlying assumptions and includes adjustment for the inflation assumption. These assumptions are not based on historical returns, but instead are based on forward-looking capital market economic model.

Asset Class	Target Allocation	Annual Arithmetic Return ²	20-Year Annualized Geometric Mean	Annual Standard Deviation
Global Equity	30.62%	7.11%	5.85%	17.05%
Private Equity	25.5	11.35	7.71	30
Core Fixed Income	23.75	2.8	2.73	3.85
Real Estate	12.25	6.29	5.66	12
Master Limited Partnerships	0.75	7.65	5.71	21.3
Infrastructure	1.5	7.24	6.26	15
Commodities	0.63	4.68	3.1	18.85
Hedge Fund of Funds – Multistrategy	1.25	5.42	5.11	8.45
Hedge Fund Equity – Hedge	0.63	5.85	5.31	11.05
Hedge Fund – Macro	5.62	5.33	5.06	7.9
US Cash ³	-2.5	1.77	1.76	1.2
Assumed Inflation – Mean			2.40%	1.65%

¹Based on the OIC Statement of Investment Objectives and Policy Framework for the Oregon Public Employees Retirement Fund, including revisions adopted at the OIC meeting on June 2, 2021.

²The arithmetic mean is a component that goes into calculating the geometric mean. Expected rates of return are presented using the geometric mean, which the Board uses in setting the discount rate.

³Negative allocation to cash represents levered exposure from allocation to Risk Parity strategy.

Depletion date projection

GASB 68 generally requires that a blended discount rate be used to measure the Total Pension Liability (the Actuarial Accrued Liability calculated using the Individual Entry Age Normal Cost Method). The long-term expected return on plan investments may be used to discount liabilities to the extent that the plan's fiduciary net position (fair market value of assets) is projected to cover benefit payments and administrative expenses. A 20-year high quality (AA/Aa or higher) municipal bond rate must be used for periods where the fiduciary net position is not projected to cover benefit payments and administrative expenses. Determining the discount rate under GASB 68 will often require that the actuary perform complex projections of future benefit payments and asset values. GASB 68 (paragraph 67) does allow for alternative evaluations of projected solvency, if such evaluation can reliably be made. GASB does not contemplate a specific method for making an alternative evaluation of sufficiency; it is left to professional judgment.

IV. OTHER INFORMATION (CONTINUED)

E. Employee retirement systems and pension plans (continued)

1. Defined Benefit Pension Plan (continued)

d. Net pension liability, pension expense and deferred outflows of resources and deferred inflows of resources related to pensions (continued)

Depletion date projection (continued)

The following circumstances justify an alternative evaluation of sufficiency for OPERS:

- OPERS has a formal written policy to calculate an Actuarially Determined Contribution (ADC), which is articulated in the actuarial valuation report.
- The ADC is based on a closed, layered amortization period, which means that payment of the full ADC each year will bring the plan to a 100% funded position by the end of the amortization period if future experience follows assumption.
- GASB 68 specifies that the projections regarding future solvency assume that plan assets earn the assumed rate of return and there are no future changes in the plan provisions or actuarial methods and assumptions, which means that the projections would not reflect any adverse future experience which might impact the plan’s funded position.

Based on these circumstances, it is OPERS independent actuary’s opinion that the detailed depletion date projections outlined in GASB 68 would clearly indicate that the fiduciary net position is always projected to be sufficient to cover benefit payments and administrative expenses.

Changes in actuarial methods and assumptions

There have been no changes in actuarial methods or assumptions since the December 31, 2020 valuation used for determining the collective net pension liability that are expected to have a significant effect on the County’s proportionate share of the collective net pension liability.

Sensitivity of the proportionate share of the net pension liability to changes in the discount rate

The following presents the proportionate share of the net pension liability calculated using the discount rate of 6.9%, as well as what the proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (5.9%) or 1-percentage-point higher (7.9%) than the current rate:

	1% Decrease	Current	1% Increase
	(5.9%)	Discount Rate	(7.9%)
	_____	_____	_____
Employers' Net Pension Liability			
County's proportionate share of net pension asset or liability	\$ 81,818,167	\$ 46,135,979	\$ 16,271,634

IV. OTHER INFORMATION (CONTINUED)

E. Employee retirement systems and pension plans (continued)

2. Defined Contribution Plan

a. Plan description

Individual account program (IAP) - Participants in OPERS defined benefit pension plan also participate in the defined contribution plan.

b. Pension benefits

An IAP member becomes vested on the date the employee account is established or on the date the rollover account was established. If the employer makes optional employer contributions for a member, the member becomes vested on the earliest of the following dates: the date the member completes 600 hours of service in each of five calendar years, the date the member reaches normal retirement age, the date the IAP is terminated, the date the active member becomes disabled, or the date the active member dies.

Effective July 1, 2020, for all PERS members earning more than \$2,500 a month, a portion of their 6% IAP contributions are now redirected to a new Employee Pension Stability Account (EPSA). The funds in each member's EPSA will be used to help pay for their future pension benefits. The IAP Redirect is in effect when the PERS system is less than 90% funded, and as of December 31, 2019, the PERS funded status was at 78.6% according to the latest official actuarial valuation.

Tier One/Tier Two members (hired before August 29, 2003)

- 2.5% of the employee's salary that is currently contributed to their IAP (whether paid by the member or their employer) now goes into their EPSA. The remaining 3.5% of salary will continue to go to the member's existing IAP account.
- Members can voluntarily choose to make additional, after-tax contributions of 2.5% into their IAP, allowing their IAP account to remain "whole."

OPSRP members (hired after August 28, 2003)

- 0.75% of the employee's salary that is currently contributed to the IAP (whether paid by the member or their employer) now goes into their EPSA. The remaining 5.25% of salary will continue to go into the member's existing IAP account.
- Members can voluntarily choose to make additional, after-tax contributions of 0.75% into their IAP, allowing their IAP account to remain "whole."

Upon retirement, a member of the IAP may receive the amounts in his or her employee account, rollover account, and vested employer account as a lump-sum payment or in equal installments over a 5-, 10-, 15-, 20-year period or an anticipated life span option. Each distribution option has a \$200 minimum distribution limit.

c. Contribution rates

The County makes the employee contributions of 6% of covered payroll to the IAP. Contributions for the year ended June 30, 2023 were \$1,878,245.

d. Death benefits

Upon the death of a non-retired member, the beneficiary receives in a lump sum the member's account balance, rollover account balance, and vested employer optional contribution account balance. If a retired member dies before the installment payments are completed, the beneficiary may receive the remaining installment payments or choose a lump-sum payment.

BENTON COUNTY, OREGON

Notes to Basic Financial Statements

IV. OTHER INFORMATION (CONTINUED)

E. Employee retirement systems and pension plans (continued)

2. Defined Contribution Plan (continued)

e. Recordkeeping

OPERS contracts with VOYA Financial to maintain IAP participant records.

F. Defined benefit other postemployment benefits plan

1. Plan description

The County contributes to the Oregon PERS Retirement Health Insurance Account (RHIA) for each of its eligible employees. The RHIA is a cost-sharing multiple-employer defined benefit other postemployment benefit plan administered by PERS. Contributions are mandatory for each employer that is a member of PERS.

The Oregon Legislature has delegated the authority to the Public Employees Retirement Board to administer and manage the system.

OPERS produces an independently audited Comprehensive Annual Financial Report which includes detailed information about the plan's fiduciary net position. The report can be found at:

<https://www.oregon.gov/pers/Documents/Financials/CAFR/2022-Annual-Comprehensive-Financial-Report.pdf>

2. Description of benefit terms

All benefits of the System are established by the legislature pursuant to Oregon Revised Statutes Chapters 238 and 238A.

The RHIA is closed to new members hired on or after August 29, 2003.

Other Postemployment Healthcare benefits

Eligible retired members receive a monthly healthcare benefit for life up to \$60 toward the monthly cost health insurance.

To be eligible, the member must:

- Have eight years or more of qualifying service in PERS at the time of retirement or receive a disability allowance as if the member had eight years or more of creditable service in PERS
- Receive both Medicare Parts A and B coverage
- Enroll in a PERS-sponsored health plan

Surviving spouse or dependent benefits

A surviving spouse or dependent of a deceased retiree who was eligible to receive the subsidy is eligible to receive the subsidy if he or she is receiving a retirement benefit or allowance from PERS or was insured at the time the member died and the member retired before May 1, 1991

BENTON COUNTY, OREGON

Notes to Basic Financial Statements

IV. OTHER INFORMATION (CONTINUED)

F. Defined benefit other postemployment benefits plan (continued)

3. Contributions

OPERS funding policy provides for periodic member and employer contributions at the rates established by the Public Employees Retirement Board, subject to limits set in statute. These contributions, expressed as a percentage of covered payroll, are intended to accumulate sufficient assets to pay benefits when due. Employer contribution rates during the period were based on the December 31, 2019 actuarial valuation.

The County contributed 0.06 percent of PERS-covered salaries for Tier One and Tier Two members to fund the normal cost portion of RHIA benefits. Since the funded status of the RHIA UAL is in excess of 100%, no contributions were required to fund the RHIA UAL. For the year ended June 30, 2022, the County made contributions in the amount of \$12,336 to the RHIA.

4. Net OPEB liability/(asset), pension expense and deferred outflows of resources and deferred inflows of resources related to other postemployment benefits

a. Net OPEB liability (asset)

At June 30, 2023, the County reported an asset of \$1,776,682 for its proportionate share of the net OPEB asset. The net OPEB asset was measured as of June 30, 2022, and the total OPEB liability used to calculate the net OPEB asset was determined by an actuarial valuation as of December 31, 2020. The County's proportion of the net OPEB asset was based on its actual, legally required contributions made during the fiscal year with the total actual contributions of all employers during the fiscal year.

At June 30, 2022, the County's proportion was .50050214 percent, which was an increase of .31598804 percent from its proportion measured as of June 30, 2021.

b. OPEB expense

For the year ended June 30, 2023, the County recognized \$699,425 in OPEB expenses.

c. Deferred inflows of resources and deferred outflows of resources

Deferred inflows of resources and deferred outflows of resources are calculated at the plan level and are allocated to employers based on their proportionate share. For the measurement period ended June 30, 2022, employers will report the following deferred inflows or resources and/or deferred outflows of resources:

- Difference between expected and actual experience
- Changes in assumptions
- Net differences between projected and actual earnings
- Changes in employer proportion since the prior measurement date
- Contributions subsequent to the measurement date

IV. OTHER INFORMATION (CONTINUED)

F. Defined benefit other postemployment benefits plan (continued)

4. Net OPEB liability/(asset), pension expense and deferred outflows of resources and deferred inflows of resources related to other postemployment benefits (continued)

c. Deferred inflows of resources and deferred outflows of resources (continued)

Differences between expected and actual experience, changes in assumptions and changes in employer proportionate are amortized over the average remaining service lives of all plan participants, including retirees, determined at the beginning of the respective measurement period. Employers are required to recognize OPEB expense based on the balance of the closed period “layers” attributable to each measurement period. The average remaining service lives determined as of the beginning of each measurement period are described below:

- Fiscal Year ended June 30, 2022 – 2.5 years
- Fiscal Year ended June 30, 2021 – 2.7 years
- Fiscal Year ended June 30, 2020 – 2.9 years
- Fiscal Year ended June 30, 2019 – 3.1 years
- Fiscal Year ended June 30, 2018 – 3.3 years
- Fiscal Year ended June 30, 2017 – 3.7 years

The net difference between projected and actual investment earnings attributable to each measurement period is amortized over a closed five-year period.

At June 30, 2022, the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$ -	\$ 48,195
Change of assumptions	13,925	59,281
Net difference between projected and actual earnings on investments	-	135,630
Change in proportionate share	-	496,003
Contributions subsequent to the measurement date	17,890	-
Total	<u>\$ 31,815</u>	<u>\$ 739,109</u>
Net Deferred Outflow/(Inflow) of Resources		<u>\$ (707,294)</u>

Deferred outflows of resources related to OPEB resulting from the County’s contributions subsequent to the measurement date in the amount of \$17,890 will be recognized as an adjust to the net OPEB (asset) / liability in the year ended June 30, 2024. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense for future years ending June 30 follows:

2024	\$ (440,015)
2025	(243,019)
2026	(85,589)
2027	43,438
2028	-
Thereafter	-
	<u>\$ (725,185)</u>

IV. OTHER INFORMATION (CONTINUED)

F. Defined benefit other postemployment benefits plan (continued)

4. Net OPEB liability/(asset), pension expense and deferred outflows of resources and deferred inflows of resources related to other postemployment benefits (continued)

d. Actuarial methods and assumptions used in developing total OPEB liability

Except as identified below, actuarial methods and assumptions used in developing the total OPEB liability are the same as those used to develop the total PERS pension liability as discussed in note V.E.

e. Retiree healthcare participation

Health retirees are assumed to participate 32% of the time while disable retirees are assumed to participate 20% of the time.

f. Healthcare cost trend rate

A healthcare cost trend rate is not utilized in the actuarial valuation as statute stipulates a \$60 monthly payment to retirees for health insurance.

g. Depletion date projection

GASB 75 generally requires that a blended discount rate be used to measure the Total OPEB Liability (the Actuarial Accrued Liability calculated using the Individual Entry Age Normal Cost Method). The long-term expected return on plan investments may be used to discount liabilities to the extent that the plan's fiduciary net position (fair market value of assets) is projected to cover benefit payments and administrative expenses. A 20-year high quality (AA/Aa or higher) municipal bond rate must be used for periods where the fiduciary net position is not projected to cover benefit payments and administrative expenses. Determining the discount rate under GASB 75 will often require that the actuary perform complex projections of future benefit payments and asset values. GASB 75 (paragraph 82) does allow for alternative evaluations of projected solvency, if such evaluation can reliably be made. GASB does not contemplate a specific method for making an alternative evaluation of sufficiency; it is left to professional judgment.

The following circumstances justify an alternative evaluation of sufficiency for Oregon PERS (OPERS):

- OPERS has a formal written policy to calculate an Actuarially Determined Contribution (ADC), which is articulated in the actuarial valuation report.
- The ADC is based on a closed, layered amortization period, which means that payment of the full ADC each year will bring the plan to a 100 percent funded position by the end of the amortization period if future experience follows assumption.
- GASB 75 specifies that the projections regarding future solvency assume that plan assets earn the assumed rate of return and there are no future changes in the plan provisions or actuarial methods and assumptions, which means that the projections would not reflect any adverse future experience which might impact the plan's funded position.

Based on these circumstances, it is OPERS independent actuary's opinion that the detailed depletion date projections outlined in GASB 75 would clearly indicate that the fiduciary net position is always projected to be sufficient to cover benefit payments and administrative expenses.

IV. OTHER INFORMATION (CONTINUED)

F. Defined benefit other postemployment benefits plan (continued)

4. Net OPEB liability/(asset), pension expense and deferred outflows of resources and deferred inflows of resources related to other postemployment benefits (continued)

h. Sensitivity of the proportionate share of the net OPEB liability/(asset) to changes in the discount rate

The following presents the proportionate share of the net OPEB liability/(asset) calculated using the discount rate of 6.9%, as well as what the proportionate share of the net OPEB liability/(asset) would be if it were calculated using a discount rate that is 1-percentage-point lower (5.9%) or 1-percentage-point higher (7.9%) than the current rate:

	1% Lower	Current Discount Rate	1% Higher
Proportionate share of net OPEB liability/(asset)	\$ (1,602,894)	\$ (1,778,460)	\$ (1,928,961)

G. Tax abatements

Benton County has entered into property tax abatement agreements and the County’s property taxes to be received for the 2022-23 levy year were reduced under the following programs:

<u>Program and statutory authority</u>	<u>Amount of Reduction</u>
Enterprise zone – ORS 285C.050-.250	\$ 12,767
Oregon Housing Authority – ORS 307.092	\$ 28,470

The Oregon Enterprise Zone program is a State of Oregon economic development program that allows for property exemptions for up to five years. In exchange for receiving property tax exemption, participating firms are required to meet the program requirements set by state statute and the local sponsor. The Benton/Corvallis Enterprise Zone is the local sponsor.

The Enterprise Zone program provides qualified firms that will be making a substantial new capital investment within the defined enterprise zone, a waiver of 100% of the amount of real property taxes attributable to the new investment for a period of five years following completion of the new investment. Land or existing machinery or equipment is not tax exempt, there is no loss of current property tax levies to local taxing jurisdictions.

Oregon Housing Authority provides exemption on property owned or leased by a housing authority. The property of a housing authority is declared to be public property used for the essential public and governmental purposes and, upon compliance with ORS 307.162, the property and the housing authority are exempt from all taxes and special assessments.

H. Contingent liabilities

The County is party to various legal proceedings generally incidental to its business. Although the ultimate disposition of these proceedings is not presently determinable, management is vigorously defending the claims and does not believe that adverse determination in any or all of such proceedings will have a material adverse effect upon the financial condition of the County.

IV. OTHER INFORMATION (CONTINUED)

H. Contingent liabilities (continued)

Amounts received or receivable from grant agencies are subject to audit and adjustment by grantor agencies, principally the federal government. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable funds. The amount, if any, of expenditures that may be disallowed by the grantor cannot be determined at this time, although the government expects such amounts, if any, to be immaterial.

REQUIRED SUPPLEMENTARY INFORMATION



Alsea Falls

BENTON COUNTY, OREGON**GENERAL FUND***SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE (BUDGET AND ACTUAL)**For the Biennium ended June 30, 2023**As of June 30, 2023*

	<i>Budgeted Amounts</i>		<i>Biennium Actual Amounts</i>	<i>Variance with Final Budget</i>
	<i>Original</i>	<i>Final</i>		
REVENUES				
Taxes	\$ 43,382,426	\$ 43,382,426	\$ 44,092,716	\$ 710,290
Licenses and permits	5,074,103	5,074,103	7,278,431	2,204,328
Intergovernmental	30,771,398	34,178,031	32,615,392	(1,562,639)
Charges for services	10,429,511	10,429,511	10,932,446	502,935
Interest	765,000	765,000	869,554	104,554
Miscellaneous	192,300	192,300	165,289	(27,011)
Total revenues	90,614,738	94,021,371	95,953,828	1,932,457
EXPENDITURES				
General government	28,853,354	29,999,189	24,490,080	5,509,109
Public safety	28,674,518	28,787,522	28,181,009	606,513
Health services	26,186,659	30,560,425	23,288,560	7,271,865
Justice services	12,924,756	13,009,795	11,455,857	1,553,938
Community services	701,375	701,375	681,020	20,355
Cultural and educational services	251,440	251,440	251,440	-
Parks and natural resources	4,420,343	4,541,943	3,974,403	567,540
Contingency	12,328,040	7,596,031	-	7,596,031
Total expenditures	114,340,485	115,447,720	92,322,369	23,125,351
Excess (deficiency) of revenues over (under) expenditures	(23,725,747)	(21,426,349)	3,631,459	25,057,808
OTHER FINANCING SOURCES (USES)				
Loans	-	-	6,635	6,635
Transfers in	9,227,215	9,348,815	9,193,000	(155,815)
Transfers out	(7,435,831)	(9,074,164)	(8,529,454)	544,710
Total other financing sources (uses)	1,791,384	274,651	670,181	395,530
Net change in fund balance	(21,934,363)	(21,151,698)	4,301,640	25,453,338
Fund balances - beginning	26,934,363	29,395,081	31,019,466	1,624,385
Fund balances - ending	\$ 5,000,000	\$ 8,243,383	\$ 35,321,106	\$ 27,077,723

BENTON COUNTY, OREGON

ROAD FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE (BUDGET AND ACTUAL)

For the Biennium Ended June 30, 2023

As of June 30, 2023

	<i>Budgeted Amounts</i>		<i>Biennium Actual Amounts</i>	<i>Variance with Final Budget</i>
	<i>Original</i>	<i>Final</i>		
REVENUES				
Intergovernmental	\$ 22,546,152	\$ 22,546,152	\$ 21,177,437	\$ (1,368,715)
Charges for services	1,308,800	1,308,800	1,352,625	43,825
Interest	20,000	20,000	80,384	60,384
Miscellaneous	-	-	3,380	3,380
Total revenues	<u>23,874,952</u>	<u>23,874,952</u>	<u>22,613,826</u>	<u>(1,261,126)</u>
EXPENDITURES				
Public works:				
Personal services	7,265,690	7,265,690	6,629,121	636,569
Materials and services	6,980,913	6,980,913	5,341,886	1,639,027
Capital outlay	9,476,950	9,476,950	7,467,841	2,009,109
Contingency	1,390,399	1,390,399	-	1,390,399
Total expenditures	<u>25,113,952</u>	<u>25,113,952</u>	<u>19,438,848</u>	<u>5,675,104</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(1,239,000)</u>	<u>(1,239,000)</u>	<u>3,174,978</u>	<u>4,413,978</u>
OTHER FINANCING SOURCES				
Transfers in	<u>239,000</u>	<u>239,000</u>	<u>239,000</u>	<u>-</u>
Net other financing sources (uses)	<u>239,000</u>	<u>239,000</u>	<u>239,000</u>	<u>-</u>
Net change in fund balance	(1,000,000)	(1,000,000)	3,413,978	4,413,978
Fund balances - beginning	<u>1,000,000</u>	<u>1,000,000</u>	<u>3,417,758</u>	<u>2,417,758</u>
Fund balances - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 6,831,736</u>	<u>\$ 6,831,736</u>

BENTON COUNTY, OREGON

LOCAL OPTION LEVY FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE (BUDGET AND ACTUAL)

For the Biennium Ended June 30, 2023

As of June 30, 2023

	<i>Budgeted Amounts</i>		<i>Biennium Actual Amounts</i>	<i>Variance with Final Budget</i>
	<i>Original</i>	<i>Final</i>		
Revenues				
Taxes	\$ 17,294,579	\$ 17,297,079	\$ 17,608,610	\$ 311,531
Intergovernmental	449,945	449,945	455,241	5,296
Miscellaneous	-	-	8,838	8,838
Interest	135,000	135,000	90,583	(44,417)
Total revenues	<u>17,879,524</u>	<u>17,882,024</u>	<u>18,163,272</u>	<u>281,248</u>
Expenditures				
General government	2,456	4,956	4,004	952
Public safety	8,786,879	8,786,879	8,313,265	473,614
Health services	522,433	522,433	314,367	208,066
Justice services	1,674,555	1,674,555	1,573,318	101,237
Contingency	2,153,250	2,153,250	-	2,153,250
Total expenditures	<u>13,139,573</u>	<u>13,142,073</u>	<u>10,204,954</u>	<u>2,937,119</u>
Excess (deficiency) of revenues over (under) expenditures	<u>4,739,951</u>	<u>4,739,951</u>	<u>7,958,318</u>	<u>3,218,367</u>
Other financing sources (uses)				
Transfers out	<u>(8,439,951)</u>	<u>(8,439,951)</u>	<u>(8,439,951)</u>	<u>-</u>
Total other financing sources (uses)	<u>(8,439,951)</u>	<u>(8,439,951)</u>	<u>(8,439,951)</u>	<u>-</u>
Net change in fund balance	(3,700,000)	(3,700,000)	(481,633)	3,218,367
Fund balances - beginning	<u>3,700,000</u>	<u>3,700,000</u>	<u>2,826,654</u>	<u>(873,346)</u>
Fund balances - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,345,021</u>	<u>\$ 2,345,021</u>

BENTON COUNTY, OREGON
AMERICAN RESCUE PLAN FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE (BUDGET AND ACTUAL)

For the Biennium Ended June 30, 2023

As of June 30, 2023

	<i>Budgeted Amounts</i>		<i>Biennium Actual Amounts</i>	<i>Variance with Final Budget</i>
	<i>Original</i>	<i>Final</i>		
Revenues				
Intergovernmental	\$ 9,023,528	\$ 17,873,530	\$ 17,019,732	\$ (853,798)
Miscellaneous	-	100,000	102,500	2,500
Interest	100,000	100,000	327,146	227,146
Total revenues	<u>9,123,528</u>	<u>18,073,530</u>	<u>17,449,378</u>	<u>(624,152)</u>
Expenditures				
General government				
Personal services	-	-	630,269	(630,269)
Materials and services	5,000,000	3,220,000	3,120,612	99,388
Capital Outlay	5,000,000	17,729,937	5,597,123	12,132,814
Contingency	8,147,056	3,897,056	-	3,897,056
Total expenditures	<u>18,147,056</u>	<u>24,846,993</u>	<u>9,348,004</u>	<u>15,498,989</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(9,023,528)</u>	<u>(6,773,463)</u>	<u>8,101,374</u>	<u>14,874,837</u>
Other financing sources (uses)				
Transfers out	<u>-</u>	<u>(2,250,065)</u>	<u>(2,250,065)</u>	<u>-</u>
Total other financing sources (uses)	<u>-</u>	<u>(2,250,065)</u>	<u>(2,250,065)</u>	<u>-</u>
Net change in fund balance	(9,023,528)	(9,023,528)	5,851,309	14,874,837
Fund balances - beginning	<u>9,023,528</u>	<u>9,023,528</u>	<u>9,049,293</u>	<u>25,765</u>
Fund balances - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 14,900,602</u>	<u>\$ 14,900,602</u>

BENTON COUNTY, OREGON

BUILDING DEVELOPMENT RESERVE FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE (BUDGET AND ACTUAL)

For the Biennium Ended June 30, 2023

As of June 30, 2023

	<i>Budgeted Amounts</i>		<i>Biennium Actual Amounts</i>	<i>Variance with Final Budget</i>
	<i>Original</i>	<i>Final</i>		
Revenues				
Intergovernmental	\$ 21,383,129	\$ 21,383,129	\$ -	\$ (21,383,129)
Total revenues	<u>21,383,129</u>	<u>21,383,129</u>	<u>-</u>	<u>(21,383,129)</u>
Expenditures				
General government				
Materials and services	-		281,000	(281,000)
Capital Outlay	<u>23,016,462</u>	<u>23,016,462</u>	<u>3,630,891</u>	<u>19,385,571</u>
Total expenditures	<u>23,016,462</u>	<u>23,016,462</u>	<u>3,911,891</u>	<u>19,104,571</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(1,633,333)</u>	<u>(1,633,333)</u>	<u>(3,911,891)</u>	<u>(2,278,558)</u>
Other financing sources (uses)				
Proceeds from long-term obligations	1,300,000	1,300,000	38,760,881	37,460,881
Transfers IN	<u>333,333</u>	<u>333,333</u>	<u>333,333</u>	<u>-</u>
Total other financing sources (uses)	<u>1,633,333</u>	<u>1,633,333</u>	<u>39,094,214</u>	<u>37,460,881</u>
Net change in fund balance	-	-	35,182,323	35,182,323
Fund balances - beginning	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 35,182,323</u>	<u>\$ 35,182,323</u>

REQUIRED SUPPLEMENTARY INFORMATION

Benton County, Oregon

Oregon Public Employees Retirement System

Schedule of Benton County's Proportionate Share of the Net Pension Liability

*Last 10 Plan Years**

	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>
Proportion of the net pension liability (asset)	0.2269%	0.2345%	0.2332%	0.2558%	0.2759%	0.2752%	0.2695%	0.2671%	0.3013%
Proportionate share of the net pension liability (asset)	\$ (5,144,090)	\$ 13,466,545	\$ 35,000,538	\$ 34,475,337	\$ 41,801,812	\$ 47,599,257	\$ 58,806,318	\$ 31,965,908	\$ 46,135,979
Covered payroll	\$ 22,396,194	\$ 23,097,201	\$ 27,760,066	\$ 27,760,066	\$ 28,498,126	\$ 30,388,570	\$ 33,076,919	\$ 34,262,399	\$ 36,261,053
Proportionate share of the net pension liability (asset) as a percentage of covered payroll	-22.97%	58.30%	126.08%	124.19%	146.68%	156.64%	177.79%	93.30%	127.23%
Plan fiduciary net position as a percentage of the total pension liability	103.59%	91.88%	79.69%	83.12%	82.07%	80.20%	75.80%	87.60%	84.50%

*Schedule is intended to show information for 10 years. Additional years will be displayed as they become available.

The amounts presented for each fiscal year was determined as of June 30.

REQUIRED SUPPLEMENTARY INFORMATION

Benton County, Oregon

Oregon Public Employees Retirement System

Schedule of Benton County's Contributions

*Last 10 Fiscal Years**

	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>
Contractually required contributions	N/A	\$ 1,926,117	\$ 2,051,486	\$ 2,051,486	\$ 3,229,388	\$ 3,653,603	\$ 5,997,311	\$ 5,016,281	\$ 6,027,117	\$ 6,663,575
Contributions in relation to the contractually required contributions	N/A	<u>(1,926,117)</u>	<u>(2,051,486)</u>	<u>(2,051,486)</u>	<u>(3,229,388)</u>	<u>(3,653,603)</u>	<u>(10,944,510)</u>	<u>(5,016,281)</u>	<u>(6,027,117)</u>	<u>(6,663,575)</u>
Contribution deficiency (excess)	N/A	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (4,947,199)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Covered payroll	N/A	\$ 22,396,194	\$ 23,097,201	\$ 23,097,201	\$ 28,498,126	\$ 30,388,570	\$ 33,076,919	\$ 34,262,399	\$ 36,261,053	\$ 40,148,427
Contribution as a percentage of covered payroll	N/A	N/A	8.88%	8.88%	11.33%	12.02%	18.13%	14.64%	16.62%	16.60%

*Schedule is intended to show information for 10 years. Additional years will be displayed as they become available.

The amounts presented for each fiscal year was determined as of June 30.

REQUIRED SUPPLEMENTARY INFORMATION

Benton County, Oregon

Schedule of Changes in the County's Total OPEB and Related Ratios

*Last 10 Plan Years**

	<u>June 30, 2018</u>	<u>June 30, 2019</u>	<u>June 30, 2020</u>	<u>June 30, 2021</u>	<u>June 30, 2022</u>
Service cost	\$ 197,702	\$ 182,971	\$ 207,099	\$ 182,779	\$ 188,422
Interest on total OPEB liability	152,654	171,671	163,818	78,298	78,199
Effect of economic/demographic gains or losses	(352,419)	-	(324,977)	-	75,034
Effect of assumptions changes or inputs	456,158	116,883	(926,859)	11,457	(352,339)
Benefit payments	<u>(292,143)</u>	<u>(242,625)</u>	<u>(259,437)</u>	<u>(204,244)</u>	<u>(197,190)</u>
Net change in total OPEB liability	161,952	228,900	(1,140,356)	68,290	(207,874)
Total OPEB liability - beginning of year	<u>4,211,169</u>	<u>4,373,121</u>	<u>4,602,021</u>	<u>3,461,665</u>	<u>3,529,955</u>
Total OPEB liability - end of year	<u>\$ 4,373,121</u>	<u>\$ 4,602,021</u>	<u>\$ 3,461,665</u>	<u>\$ 3,529,955</u>	<u>\$ 3,322,081</u>
Covered employee payroll	\$ 28,498,126	\$ 30,388,570	\$ 33,076,919	\$ 34,262,399	\$ 36,261,053
Total OPEB liability as a percentage of covered payroll	15.3%	15.1%	10.5%	10.3%	9.2%

Notes to schedule

Information will be accumulated until 10 years are presented.

No assets are accumulated in a trust that meets the criteria in paragraph 4 of GASB Statement No. 75.

REQUIRED SUPPLEMENTARY INFORMATION

Benton County, Oregon

Schedule of Other Postemployment Benefits Liability

Oregon Public Employees Retirement System

*Last 10 Plan Years**

<u>Year Ended June 30,</u>	<u>County's proportion of the net OPEB liability (asset)</u>	<u>County's proportionate share of the net OPEB liability (asset)</u>	<u>County's covered payroll</u>	<u>County's proportionate share of the net OPEB liability (asset) as a percentage of its covered payroll</u>	<u>Plan fiduciary net position as a percentage of the total OPEB liability</u>
2022	0.50050214%	\$ (1,778,460)	\$ 36,261,053	-4.90%	124.60%
2021	0.18451410%	(633,622)	34,262,399	-1.85%	183.90%
2020	0.15549038%	(316,826)	33,076,919	-0.96%	150.10%
2019	0.27632288%	(533,956)	30,388,570	-1.76%	144.40%
2018	0.26700595%	(313,665)	28,498,216	-1.10%	123.99%
2017	0.28099335%	(111,432)	27,760,066	-0.40%	108.88%

* This schedule is presented to illustrate the requirements to show information for 10 years. However, until a full 10-year trend has been compiled, information is presented only for the years for which the required supplementary information is available.

REQUIRED SUPPLEMENTARY INFORMATION

Benton County, Oregon

Schedule of Other Postemployment Benefits Contributions

Oregon Public Employees Retirement System

*Last 10 Fiscal Years**

<u>Year Ended June 30,</u>	<u>Statutorily required contribution</u>	<u>Contributions in relation to the statutorily required contribution</u>	<u>Contribution deficiency (excess)</u>	<u>County's covered payroll</u>	<u>Contributions as a percent of covered payroll</u>
2023	\$ 17,890	\$ 17,890	\$ -	\$ 40,148,427	0.04%
2022	12,336	12,336	-	36,261,053	0.03%
2021	15,334	15,334	-	34,262,399	0.04%
2020	143,443	143,443	-	33,076,919	0.43%
2019	136,951	136,951	-	30,388,570	0.45%
2018	129,474	129,474	-	28,498,127	0.45%
2017	133,301	133,301	-	27,760,065	0.48%

* This schedule is presented to illustrate the requirements to show information for 10 years. However, until a full 10-year trend has been compiled, information is presented only for the years for which the required supplementary information is available.

BENTON COUNTY, OREGON
Notes to Required Supplementary Information

1. Reconciliation of Budgetary Basis to GAAP Basis Fund Balance

The budget of the County, as required by Oregon Local Budget Law, is prepared differently, in some respects, from generally accepted accounting principles. The following is a reconciliation of fund balances prepared on a budgetary basis and fund balances as prepared in accordance with generally accepted accounting principles (GAAP).

	General Fund	Road Fund	Local Option Fund	Building Develop. Reserve Fund	American Rescue Plan Fund
Fund balance - budgetary basis	\$ 35,321,106	\$ 6,831,736	\$ 2,345,021	\$ 35,182,323	\$ 14,900,600
Reserved for inventory	-	243,199	-	-	-
Accrued payroll	(1,281,588)	(137,008)	(159,695)	-	(9,447)
Market adjustment on investment	(164,161)	(16,116)	(15,996)	-	(72,149)
Unearned revenues	-	-	-	-	(9,003,887)
Intergovernmental receivable	8,361	-	-	-	-
Fund balance - GAAP basis	<u>\$ 33,883,718</u>	<u>\$ 6,921,811</u>	<u>\$ 2,169,330</u>	<u>\$ 35,182,323</u>	<u>\$ 5,815,117</u>

2. Stewardship, Compliance and Accountability

The Board of Commissioners adopts a resolution authorizing appropriations for each fund, which establishes the level by which expenditures cannot lawfully exceed appropriations. Appropriations are established at the program level for the following: general government, public safety, public works, health services, justice services, community services, cultural and educational services and parks and natural resources.

SUPPLEMENTARY INFORMATION



Harris Covered Bridge

MAJOR GOVERNMENTAL FUNDS

General - To account for resources traditionally associated with governments, which are not required to be accounted for in another fund.

Road – To account for the maintenance of highways, roads and streets within the County. Financing is provided by the State of Oregon highway tax apportionment and federal forest reserves revenues.

Local Option Levy– To account for the proceeds of a five-year local option levy.

American Rescue Plan - To account for revenues from revenues received from the American Rescue Plan and other COVID-19 related funding.

Building Development Reserve – To account for resources and capital projects.

BENTON COUNTY, OREGON

GENERAL FUND

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE (BUDGET AND ACTUAL)

For the Biennium Ended June 30, 2023

As of June 30, 2023

	Budget	Biennium Actuals		Biennium Total	Variance with Budget
		FY 2022	FY 2023		
REVENUES					
Taxes	\$ 43,382,426	\$ 21,660,764	\$ 22,431,952	\$ 44,092,716	\$ 710,290
Licenses and permits	5,074,103	3,358,073	3,920,358	7,278,431	2,204,328
Intergovernmental	34,178,031	14,751,132	17,864,260	32,615,392	(1,562,639)
Charges for services	10,429,511	4,678,007	6,254,439	10,932,446	502,935
Interest	765,000	210,217	659,337	869,554	104,554
Miscellaneous	192,300	83,628	81,661	165,289	(27,011)
Total revenues	94,021,371	44,741,821	51,212,007	95,953,828	1,932,457
EXPENDITURES					
General government	29,999,189	11,758,507	12,731,573	24,490,080	5,509,109
Public safety	28,787,522	12,897,408	15,283,601	28,181,009	606,513
Health services	30,560,425	10,994,145	12,294,415	23,288,560	7,271,865
Justice services	13,009,795	5,454,677	6,001,180	11,455,857	1,553,938
Community services	701,375	341,910	339,110	681,020	20,355
Cultural and educational services	251,440	125,720	125,720	251,440	-
Parks and natural resources	4,541,943	1,902,881	2,071,522	3,974,403	567,540
Contingency	7,596,031	-	-	-	7,596,031
Total expenditures	115,447,720	43,475,248	48,847,121	92,322,369	23,125,351
Excess (deficiency) of revenues over (under) expenditures	(21,426,349)	1,266,573	2,364,886	3,631,459	25,057,808
OTHER FINANCING SOURCES (USES)					
Loans	-	3,535	3,100	6,635	6,635
Transfers in	9,348,815	4,776,191	4,416,809	9,193,000	(155,815)
Transfers out	(9,074,164)	(3,689,713)	(4,839,741)	(8,529,454)	544,710
Total other financing sources (uses)	274,651	1,090,013	(419,832)	670,181	395,530
Net change in fund balance	(21,151,698)	2,356,586	1,945,054	4,301,640	25,453,338
Fund balance - beginning	29,395,081	31,019,466	33,376,052	31,019,466	1,624,385
Fund balance - ending	\$ 8,243,383	\$ 33,376,052	\$ 35,321,106	\$ 35,321,106	\$ 27,077,723
Reconciliation to GAAP Basis:					
Budget basis ending fund balance		\$ 33,376,052	\$ 35,321,106		
Market adjustment on investments		(126,455)	(164,161)		
Loans receivable		11,236	8,361		
Accrued payroll		(1,309,561)	(1,281,588)		
GAAP ending fund balance		\$ 31,951,272	\$ 33,883,718		

BENTON COUNTY, OREGON**ROAD FUND****SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE (BUDGET AND ACTUAL)**

For the Biennium Ended June 30, 2023

As of June 30, 2023

	<u>Budget</u>	<u>Biennium Actuals</u>		<u>Biennium Total</u>	<u>Variance with Budget</u>
		<u>FY 2022</u>	<u>FY 2023</u>		
REVENUES					
Intergovernmental	\$ 22,546,152	\$ 8,336,147	\$ 12,841,290	\$ 21,177,437	\$ (1,368,715)
Charges for services	1,308,800	815,641	536,984	1,352,625	43,825
Interest	20,000	16,850	63,534	80,384	60,384
Miscellaneous	-	270	3,110	3,380	3,380
Total revenues	<u>23,874,952</u>	<u>9,168,908</u>	<u>13,444,918</u>	<u>22,613,826</u>	<u>(1,261,126)</u>
EXPENDITURES					
Public Works					
Personal services	7,265,690	3,196,924	3,432,197	6,629,121	636,569
Materials and services	6,980,913	2,706,861	2,635,025	5,341,886	1,639,027
Capital outlay	9,476,950	2,153,195	5,314,646	7,467,841	2,009,109
Contingency	<u>1,390,399</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,390,399</u>
Total expenditures	<u>25,113,952</u>	<u>8,056,980</u>	<u>11,381,868</u>	<u>19,438,848</u>	<u>5,675,104</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(1,239,000)</u>	<u>1,111,928</u>	<u>2,063,050</u>	<u>3,174,978</u>	<u>4,413,978</u>
OTHER FINANCING SOURCES					
Transfers in	<u>239,000</u>	<u>150,000</u>	<u>89,000</u>	<u>239,000</u>	<u>-</u>
Net other financing sources	<u>239,000</u>	<u>150,000</u>	<u>89,000</u>	<u>239,000</u>	<u>-</u>
Net change in fund balances	(1,000,000)	1,261,928	2,152,050	3,413,978	4,413,978
Fund balances - beginning	<u>1,000,000</u>	<u>3,417,758</u>	<u>4,679,686</u>	<u>3,417,758</u>	<u>2,417,758</u>
Fund balances - ending	<u>\$ -</u>	<u>\$ 4,679,686</u>	<u>\$ 6,831,736</u>	<u>\$ 6,831,736</u>	<u>\$ 6,831,736</u>
Reconciliation to GAAP Basis:					
Budget basis ending fund balance		\$ 4,679,686	\$ 6,831,736		
Accrued payroll		(133,229)	(137,008)		
Market adjustment on investments		(10,222)	(16,116)		
Inventory		193,117	243,199		
GAAP ending fund balance		<u>\$ 4,729,352</u>	<u>\$ 6,921,811</u>		

BENTON COUNTY, OREGON

LOCAL OPTION LEVY FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE (BUDGET AND ACTUAL)

For the Biennium Ended June 30, 2023

As June 30, 2023

	<i>Budget</i>	<i>Biennium Actuals</i>			<i>Variance with Budget</i>
		<i>FY 2022</i>	<i>FY 2023</i>	<i>Biennium Total</i>	
REVENUES					
Taxes	\$ 17,297,079	\$ 8,635,856	\$ 8,972,754	\$ 17,608,610	\$ 311,531
Intergovernmental	449,945	212,051	243,190	455,241	5,296
Interest	135,000	22,572	68,011	90,583	(44,417)
Miscellaneous	-	8,838	-	8,838	8,838
Total revenues	17,882,024	8,879,317	9,283,955	18,163,272	281,248
EXPENDITURES					
General government	4,956	2,114	1,890	4,004	952
Public safety	8,786,879	3,989,336	4,323,929	8,313,265	473,614
Health services	522,433	181,420	132,947	314,367	208,066
Justice services	1,674,555	696,066	877,252	1,573,318	101,237
Contingency	2,153,250	-	-	-	2,153,250.00
Total expenditures	13,142,073	4,868,936	5,336,018	10,204,954	2,937,119
Excess (deficiency) of revenues over (under) expenditures	4,739,951	4,010,381	3,947,937	7,958,318	3,218,367
OTHER FINANCING SOURCES (USES)					
Transfers out	(8,439,951)	(4,229,037)	(4,210,914)	(8,439,951)	-
Total other financing sources (uses)	(8,439,951)	(4,229,037)	(4,210,914)	(8,439,951)	-
Net change in fund balances	(3,700,000)	(218,656)	(262,977)	(481,633)	3,218,367
Fund balances - beginning	3,700,000	2,826,654	2,607,998	2,826,654	(873,346)
Fund balances - ending	\$ -	\$ 2,607,998	\$ 2,345,021	\$ 2,345,021	\$ 2,345,021
Reconciliation to GAAP Basis:					
Budget basis ending fund balance		\$ 2,607,998	\$ 2,345,021		
Market adjustment on investments		(13,107)	(15,996)		
Accrued payroll		(160,514)	(159,695)		
GAAP ending fund balance		\$ 2,434,377	\$ 2,169,330		

BENTON COUNTY, OREGON**AMERICAN RESCUE PLAN FUND****SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE (BUDGET AND ACTUAL)**

For the Biennium Ended June 30, 2023

As of June 30, 2023

	Biennium Budget	Biennium Actuals		Biennium Total	Variance with Budget
		FY 2022	FY 2023		
REVENUES					
Intergovernmental	\$ 17,873,530	\$ 11,437,227	\$ 5,582,505	\$ 17,019,732	\$ (853,798)
Miscellaneous	100,000	100,000	2,500	102,500	2,500
Interest	100,000	42,811	284,335	327,146	227,146
Total revenues	<u>18,073,530</u>	<u>11,580,038</u>	<u>5,869,340</u>	<u>17,449,378</u>	<u>(624,152)</u>
EXPENDITURES					
General Government:					
Personal services	-	444,569	185,700	630,269	(630,269)
Materials and services	3,220,000	971,174	2,149,438	3,120,612	99,388
Capital Outlay	17,729,937	158,618	5,438,505	5,597,123	12,132,814
Contingency	3,897,056	-	-	-	3,897,056
Total expenditures	<u>24,846,993</u>	<u>1,574,361</u>	<u>7,773,643</u>	<u>9,348,004</u>	<u>15,498,989</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(6,773,463)</u>	<u>10,005,677</u>	<u>(1,904,303)</u>	<u>8,101,374</u>	<u>14,874,837</u>
OTHER FINANCING SOURCES (USES)					
Transfers out	<u>(2,250,065)</u>	<u>(1,000,000)</u>	<u>(1,250,065)</u>	<u>(2,250,065)</u>	<u>-</u>
Net other financing sources (uses)	<u>(2,250,065)</u>	<u>(1,000,000)</u>	<u>(1,250,065)</u>	<u>(2,250,065)</u>	<u>-</u>
Net change in fund balance	(9,023,528)	9,005,677	(3,154,368)	5,851,309	14,874,837
Fund balances - beginning	<u>9,023,528</u>	<u>9,049,293</u>	<u>18,054,970</u>	<u>9,049,293</u>	<u>25,765</u>
Fund balances - ending	<u>\$ -</u>	<u>\$ 18,054,970</u>	<u>\$ 14,900,602</u>	<u>\$ 14,900,602</u>	<u>\$ 14,900,602</u>
Reconciliation to GAAP Basis:					
Budget basis ending fund balance		\$ 18,054,970	\$ 14,900,602		
Market adjustment on investments		(26,100)	(72,150)		
Unearned revenues		(17,995,991)	(9,003,887)		
Accrued payroll		(4,103)	(9,448)		
GAAP ending fund balance		<u>\$ 28,776</u>	<u>\$ 5,815,117</u>		

BENTON COUNTY, OREGON

BUILDING DEVELOPMENT RESERVE FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE (BUDGET AND ACTUAL)

For the Biennium Ended June 30, 2023

As of June 30, 2023

	<i>Biennium Budget</i>	<i>Biennium Actuals</i>		<i>Biennium Total</i>	<i>Variance with Budget</i>
		<i>FY 2022</i>	<i>FY 2023</i>		
REVENUES					
Intergovernmental	\$ 21,383,129	\$ -	\$ -	\$ -	\$ (21,383,129)
Total revenues	21,383,129	-	-	-	(21,383,129)
EXPENDITURES					
General Government:					
Materials and services	-	-	281,000	281,000	(281,000)
Capital Outlay	23,016,462	-	3,630,891	3,630,891	19,385,571
Total expenditures	23,016,462	-	3,911,891	3,911,891	19,104,571
Excess (deficiency) of revenues over (under) expenditures	(1,633,333)	-	(3,911,891)	(3,911,891)	(2,278,558)
OTHER FINANCING SOURCES (USES)					
Proceeds from long-term obligations	1,300,000	-	38,760,881	38,760,881	37,460,881
Transfers in	333,333	-	333,333	333,333	-
Net other financing sources (uses)	1,633,333	-	39,094,214	39,094,214	37,460,881
Net change in fund balance	-	-	35,182,323	35,182,323	35,182,323
<i>Fund balances - beginning</i>	-	-	-	-	-
<i>Fund balances - ending</i>	\$ -	\$ -	\$ 35,182,323	\$ 35,182,323	\$ 35,182,323

BENTON COUNTY, OREGON
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
June 30, 2023

	<i>Special Revenue Funds</i>	<i>Debt Service Fund</i>	<i>General Capital Improvement Fund</i>	<i>Total</i>
ASSETS				
Cash and investments	\$ 7,828,789	\$ 2,614,957	\$ 101,114	\$ 10,544,860
Receivables:				
Taxes	167,854	-	-	167,854
Notes receivable	142,499	-	-	142,499
Intergovernmental	509,142	-	-	509,142
Inventory	10,874	-	-	10,874
Prepays	63,326	-	-	63,326
Total assets	\$ 8,722,484	\$ 2,614,957	\$ 101,114	\$ 11,438,555
LIABILITIES				
Accounts payable	\$ 1,185,874	\$ -	\$ 32,800	\$ 1,218,674
Accrued payroll costs	18,200	-	-	18,200
Total liabilities	1,204,074	-	32,800	1,236,874
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenue-loans receivable	142,499	-	-	142,499
Unavailable revenue-property taxes	147,508	-	-	147,508
Total deferred inflows of resources	290,007	-	-	290,007
FUND BALANCES				
Nonspendable	74,200	-	-	74,200
Restricted for:				
Health services	20,322	-	-	20,322
Land preservation	261,050	-	-	261,050
Transportation service	3,545,864	-	-	3,545,864
Cultural	1,851,548	-	-	1,851,548
Justice services	236	-	-	236
911 services	324,896	-	-	324,896
OSU Extension service	107,652	-	-	107,652
Community services	987,614	-	-	987,614
Title III program	18,199	-	-	18,199
Committed to:				
Cemetery operations	35,790	-	-	35,790
Debt service	-	2,614,957	-	2,614,957
Capital projects	-	-	68,314	68,314
Water services	1,032	-	-	1,032
Total fund balances	7,228,403	2,614,957	68,314	9,911,674
Total liabilities, deferred inflows of resources and fund balances	\$ 8,722,484	\$ 2,614,957	\$ 101,114	\$ 11,438,555

BENTON COUNTY, OREGON**COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES****NONMAJOR GOVERNMENTAL FUNDS**

For the Year Ended June 30, 2023

	<i>Special Revenue Funds</i>	<i>Debt Service Fund</i>	<i>General Capital Improvement Fund</i>	<i>Total</i>
REVENUES				
Taxes	\$ 9,133,895	\$ -	\$ -	\$ 9,133,895
Intergovernmental	5,455,040	-	20,000	5,475,040
Charges for services	1,084,744	816	-	1,085,560
Interest	154,144	97,733	-	251,877
Miscellaneous	31,733	-	-	31,733
Total revenues	<u>15,859,556</u>	<u>98,549</u>	<u>20,000</u>	<u>15,978,105</u>
EXPENDITURES				
Current:				
General government	8,981	850	-	9,831
Public safety	3,920,935	-	-	3,920,935
Public works	87,635	-	-	87,635
Health services	34,929	-	-	34,929
Justice services	64,249	-	-	64,249
Community services	4,034,764	-	-	4,034,764
Cultural and educational services	5,434,685	-	-	5,434,685
Debt service:				
Principal	-	1,635,000	-	1,635,000
Interest	-	688,509	-	688,509
Capital outlay	148,939	-	2,431,150	2,580,089
Total expenditures	<u>13,735,117</u>	<u>2,324,359</u>	<u>2,431,150</u>	<u>18,490,626</u>
Excess (deficiency) of revenues over (under) expenditures	<u>2,124,439</u>	<u>(2,225,810)</u>	<u>(2,411,150)</u>	<u>(2,512,521)</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	437,740	1,934,938	2,458,574	4,831,252
Transfers out	(28,330)	-	-	(28,330)
Total other financing sources (uses)	<u>409,410</u>	<u>1,934,938</u>	<u>2,458,574</u>	<u>4,802,922</u>
Net change in fund balances	2,533,849	(290,872)	47,424	2,290,401
Fund balances - beginning	<u>4,694,554</u>	<u>2,905,829</u>	<u>20,890</u>	<u>7,621,273</u>
Fund balances - ending	<u>\$ 7,228,403</u>	<u>\$ 2,614,957</u>	<u>\$ 68,314</u>	<u>\$ 9,911,674</u>

NONMAJOR SPECIAL REVENUE FUNDS

Special revenue funds are used to account for specific revenues that are legally restricted to expenditure for particular purposes.

County School - To account for the distribution to the school districts within the County's jurisdiction of State of Oregon Common School Fund and County School Fund monies.

Fair - To account for the operations of the Benton County Fair and the facilities located at the fairgrounds.

Library Services District - To account for the operating costs of the public library jointly supported by the City of Corvallis and by the County.

Land Corner Preservation - To account for revenues from recordings and land title transactions dedicated for use in maintaining markers as set by County ordinance.

Special Grant – To account for the residual funds from low-income loans through HUD's Block Grant program. Some funds are restricted to use in future low-income housing programs, others are unrestricted.

Oregon Health Plan - To account for the operations of the Oregon Health Plan administered by the County for the State of Oregon to provide health services to individuals not otherwise covered by health insurance.

Court Security - To account for funds collected to increase courtroom security.

Special Transportation - To account for the proceeds and distributions of a one-cent cigarette tax under ORS 391.800 through 391.830 which funds County programs for transportation of the elderly and handicapped.

Title III Projects – To account for Title III funds of the “Secure Rural Schools and Community Self-Determination Act of 2000”.

Cemetery Operations – To account for the operations of Crystal Lake Cemetery.

Alsea Human Services County Service District – To account for the levy of property taxes to fund the Alsea Health Clinic.

OSU Extension County Service District – To account for the levy of property taxes to fund the Oregon State University Extension Services.

911 County Service District – To account for the levy of property taxes to fund 911 emergency services in the county.

West Lewellyn County Service District - To account for the assessment of property taxes to pay for the cost of a study done to determine the feasibility of extending water services.

BENTON COUNTY, OREGON
COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS

June 30, 2023

	<u>County School</u>	<u>Fair</u>	<u>Library Services CSD</u>	<u>Land Corner Preservation</u>	<u>Special Grant</u>	<u>Court Security</u>
ASSETS						
Cash and investments	\$ 250,941	\$ 1,312,425	\$ 415,855	\$ 267,398	\$ 1,080,832	\$ 5,081
Property taxes receivable	-	-	73,759	-	-	-
Notes receivable	-	-	-	-	142,499	-
Intergovernmental receivables	6,146	141,040	-	-	33,223	2,116
Inventory	-	-	-	10,874	-	-
Prepays	-	326	-	-	-	-
Total assets	\$ 257,087	\$ 1,453,791	\$ 489,614	\$ 278,272	\$ 1,256,554	\$ 7,197
LIABILITIES						
Accounts payable	\$ 257,087	\$ 13,413	\$ 544	\$ 1,099	\$ 126,441	\$ 6,961
Accrued payroll costs	-	12,951	-	5,249	-	-
Total liabilities	257,087	26,364	544	6,348	126,441	6,961
DEFERRED INFLOWS OF RESOURCES						
Unavailable revenue-loans receivable	-	-	-	-	142,499	-
Unavailable revenue-property taxes	-	-	64,623	-	-	-
Total deferred inflows of resources	-	-	64,623	-	142,499	-
FUND BALANCES						
Nonspendable	-	326	-	10,874	-	-
Restricted for:						
Health services	-	-	-	-	-	-
Land preservation	-	-	-	261,050	-	-
911 services	-	-	-	-	-	-
Cultural services	-	1,427,101	424,447	-	-	-
Justice services	-	-	-	-	-	236
Transportation service	-	-	-	-	-	-
OSU Extension services	-	-	-	-	-	-
Community service	-	-	-	-	987,614	-
Title III program	-	-	-	-	-	-
Committed to:						
Cemetery operations	-	-	-	-	-	-
Water services	-	-	-	-	-	-
Total fund balances	-	1,427,427	424,447	271,924	987,614	236
Total liabilities, deferred inflows of resources and fund balances	\$ 257,087	\$ 1,453,791	\$ 489,614	\$ 278,272	\$ 1,256,554	\$ 7,197

<i>Special Transportation</i>	<i>Title III Projects</i>	<i>Cemetery Operations</i>	<i>Alesea Human Svs. CSD</i>	<i>OSU Estension CSD</i>	<i>911 CSD</i>	<i>West Lewellyn CSD</i>	<i>Total</i>
\$ 3,815,482	\$ 18,199	\$ 35,873	\$ 20,842	\$ 288,411	\$ 316,418	\$ 1,032	\$ 7,828,789
-	-	-	765	16,467	76,863	-	167,854
-	-	-	-	-	-	-	142,499
326,617	-	-	-	-	-	-	509,142
-	-	-	-	-	-	-	10,874
63,000	-	-	-	-	-	-	63,326
\$ 4,205,099	\$ 18,199	\$ 35,873	\$ 21,607	\$ 304,878	\$ 393,281	\$ 1,032	\$ 8,722,484
\$ 596,235	\$ -	\$ 83	\$ 613	\$ 182,802	\$ 596	\$ -	\$ 1,185,874
-	-	-	-	-	-	-	18,200
596,235	-	83	613	182,802	596	-	1,204,074
-	-	-	-	-	-	-	142,499
-	-	-	672	14,424	67,789	-	147,508
-	-	-	672	14,424	67,789	-	290,007
63,000	-	-	-	-	-	-	74,200
-	-	-	20,322	-	-	-	20,322
-	-	-	-	-	-	-	261,050
-	-	-	-	-	324,896	-	324,896
-	-	-	-	-	-	-	1,851,548
-	-	-	-	-	-	-	236
3,545,864	-	-	-	-	-	-	3,545,864
-	-	-	-	107,652	-	-	107,652
-	-	-	-	-	-	-	987,614
-	18,199	-	-	-	-	-	18,199
-	-	35,790	-	-	-	-	35,790
-	-	-	-	-	-	1,032	1,032
3,608,864	18,199	35,790	20,322	107,652	324,896	1,032	7,228,403
\$ 4,205,099	\$ 18,199	\$ 35,873	\$ 21,607	\$ 304,878	\$ 393,281	\$ 1,032	\$ 8,722,484

BENTON COUNTY, OREGON

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES

NONMAJOR SPECIAL REVENUE FUNDS

For the Year Ended June 30, 2023

	<u>County School</u>	<u>Fair</u>	<u>Library Services CSD</u>	<u>Land Corner Preservation</u>	<u>Block Grant</u>	<u>Court Security</u>
REVENUES						
Taxes	\$ -	\$ 693,547	\$ 3,560,852	\$ -	\$ -	\$ -
Intergovernmental	254,329	158,025	27,026	-	1,451,541	42,340
Charges for services	-	624,692	-	68,411	-	-
Interest	2,758	13,927	29,069	3,960	9,155	219
Miscellaneous	-	3,327	-	-	28,406	-
Total revenues	<u>257,087</u>	<u>1,493,518</u>	<u>3,616,947</u>	<u>72,371</u>	<u>1,489,102</u>	<u>42,559</u>
EXPENDITURES						
Current:						
General government	-	-	-	-	-	-
Public safety	-	-	-	-	-	-
Public works	-	-	-	87,635	-	-
Health services	-	-	-	-	-	-
Justice services	-	-	-	-	-	64,249
Community services	-	-	-	-	644,853	-
Cultural and educational services	257,087	981,327	3,406,959	-	-	-
Capital outlay	-	87,950	-	-	-	6,061
Total expenditures	<u>257,087</u>	<u>1,069,277</u>	<u>3,406,959</u>	<u>87,635</u>	<u>644,853</u>	<u>70,310</u>
Excess (deficiency) of revenues over (under) expenditures	<u>-</u>	<u>424,241</u>	<u>209,988</u>	<u>(15,264)</u>	<u>844,249</u>	<u>(27,751)</u>
OTHER FINANCING SOURCES (USES)						
Transfers in	-	420,990	-	-	-	-
Transfers out	-	(14,239)	-	(6,720)	(371)	-
Total other financing sources (uses)	<u>-</u>	<u>406,751</u>	<u>-</u>	<u>(6,720)</u>	<u>(371)</u>	<u>-</u>
Net change in fund balances	-	830,992	209,988	(21,984)	843,878	(27,751)
Fund balances - beginning	<u>-</u>	<u>596,435</u>	<u>214,459</u>	<u>293,908</u>	<u>143,736</u>	<u>27,987</u>
Fund balances - ending	<u>\$ -</u>	<u>\$ 1,427,427</u>	<u>\$ 424,447</u>	<u>\$ 271,924</u>	<u>\$ 987,614</u>	<u>\$ 236</u>

<i>Special Transportation</i>	<i>Title III Projects</i>	<i>Cemetery Operations</i>	<i>Alsea Human Svs. CSD</i>	<i>OSU Extension CSD</i>	<i>911 CSD</i>	<i>West Lewellyn CSD</i>	<i>Total</i>
\$ -	\$ -	\$ -	\$ 35,964	\$ 798,903	\$ 4,044,629	\$ -	\$ 9,133,895
3,492,640	-	-	-	4,398	24,741	-	5,455,040
371,941	-	19,700	-	-	-	-	1,084,744
55,249	298	539	714	5,997	32,242	17	154,144
-	-	-	-	-	-	-	31,733
<u>3,919,830</u>	<u>298</u>	<u>20,239</u>	<u>36,678</u>	<u>809,298</u>	<u>4,101,612</u>	<u>17</u>	<u>15,859,556</u>
-	422	8,559	-	-	-	-	8,981
-	-	-	-	-	3,920,935	-	3,920,935
-	-	-	-	-	-	-	87,635
-	-	-	34,929	-	-	-	34,929
-	-	-	-	-	-	-	64,249
3,389,911	-	-	-	-	-	-	4,034,764
-	-	-	-	789,312	-	-	5,434,685
54,928	-	-	-	-	-	-	148,939
<u>3,444,839</u>	<u>422</u>	<u>8,559</u>	<u>34,929</u>	<u>789,312</u>	<u>3,920,935</u>	<u>-</u>	<u>13,735,117</u>
<u>474,991</u>	<u>(124)</u>	<u>11,680</u>	<u>1,749</u>	<u>19,986</u>	<u>180,677</u>	<u>17</u>	<u>2,124,439</u>
16,750	-	-	-	-	-	-	437,740
-	-	(7,000)	-	-	-	-	(28,330)
<u>16,750</u>	<u>-</u>	<u>(7,000)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>409,410</u>
491,741	(124)	4,680	1,749	19,986	180,677	17	2,533,849
<u>3,117,123</u>	<u>18,323</u>	<u>31,110</u>	<u>18,573</u>	<u>87,666</u>	<u>144,219</u>	<u>1,015</u>	<u>4,694,554</u>
<u>\$ 3,608,864</u>	<u>\$ 18,199</u>	<u>\$ 35,790</u>	<u>\$ 20,322</u>	<u>\$ 107,652</u>	<u>\$ 324,896</u>	<u>\$ 1,032</u>	<u>\$ 7,228,403</u>

BENTON COUNTY, OREGON

COUNTY SCHOOL FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE (BUDGET AND ACTUAL)

For the Biennium Ended June 30, 2023

As of June 30, 2023

	<i>Biennium Budget</i>	<i>Biennium Actuals</i>		<i>Biennium Total</i>	<i>Variance with Budget</i>
		<i>FY 2022</i>	<i>FY 2023</i>		
REVENUES					
Intergovernmental	\$ 843,000	\$ 275,469	\$ 254,329	\$ 529,798	\$ (313,202)
Interest	1,100	139	2,758	2,897	1,797
Total revenues	844,100	275,608	257,087	532,695	(311,405)
EXPENDITURES					
Cultural and educational services:					
Other	844,100	275,608	257,087	532,695	311,405
Total expenditures	844,100	275,608	257,087	532,695	311,405
Net change in fund balance	-	-	-	-	-
<i>Fund balances - beginning</i>	-	-	-	-	-
<i>Fund balances - ending</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

BENTON COUNTY, OREGON**FAIR FUND****SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE (BUDGET AND ACTUAL)**

For the Biennium Ended June 30, 2023

As of June 30, 2023

	<i>Biennium Budget</i>	<i>Biennium Actuals</i>		<i>Biennium Total</i>	<i>Variance with Budget</i>
		<i>FY 2022</i>	<i>FY 2023</i>		
REVENUES					
Taxes	\$ 672,000	\$ 427,082	\$ 693,547	\$ 1,120,629	\$ 448,629
Intergovernmental	424,109	60,117	158,025	218,142	(205,967)
Charges for services	1,126,409	195,280	624,692	819,972	(306,437)
Interest	9,100	3,012	13,927	16,939	7,839
Miscellaneous	53,000	50,256	3,327	53,583	583
Total revenues	<u>2,284,618</u>	<u>735,747</u>	<u>1,493,518</u>	<u>2,229,265</u>	<u>(55,353)</u>
EXPENDITURES					
Cultural and educational services:					
Personal services	418,322	213,931	262,036	475,967	(57,645)
Materials and services	1,527,989	395,599	730,210	1,125,809	402,180
Capital outlay	677,777	342,926	87,950	430,876	246,901
Contingency	596,910	-	-	-	596,910
Total expenditures	<u>3,220,998</u>	<u>952,456</u>	<u>1,080,196</u>	<u>2,032,652</u>	<u>1,188,346</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(936,380)</u>	<u>(216,709)</u>	<u>413,322</u>	<u>196,613</u>	<u>1,132,993</u>
OTHER FINANCING SOURCES					
Transfers in	543,980	122,990	420,990	543,980	-
Transfers out	<u>(121,600)</u>	-	-	-	121,600
Net other financing sources	<u>422,380</u>	<u>122,990</u>	<u>420,990</u>	<u>543,980</u>	<u>121,600</u>
Net change in fund balance	(514,000)	(93,719)	834,312	740,593	1,254,593
Fund balances - beginning	<u>514,000</u>	<u>699,785</u>	<u>606,066</u>	<u>699,785</u>	<u>185,785</u>
Fund balances - ending	<u>\$ -</u>	<u>\$ 606,066</u>	<u>\$ 1,440,378</u>	<u>\$ 1,440,378</u>	<u>\$ 1,440,378</u>
Reconciliation to GAAP Basis:					
Budget basis ending fund balance		\$ 606,066	\$ 1,440,378		
Accrued Payroll		(9,631)	(12,951)		
GAAP ending fund balance		<u>\$ 596,435</u>	<u>\$ 1,427,427</u>		

BENTON COUNTY, OREGON**LIBRARY SERVICE DISTRICT****SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE (BUDGET AND ACTUAL)**

For the Biennium Ended June 30, 2023

As June 30, 2023

	Biennium Budget	Biennium Actuals		Biennium Total	Variance with Budget
		FY 2022	FY 2023		
REVENUES					
Taxes	\$ 6,653,020	\$ 3,457,816	\$ 3,560,852	\$ 7,018,668	\$ 365,648
Intergovernmental	41,852	5,326	27,026	32,352	(9,500)
Interest	6,000	4,517	29,069	33,586	27,586
Total revenues	<u>6,700,872</u>	<u>3,467,659</u>	<u>3,616,947</u>	<u>7,084,606</u>	<u>383,734</u>
EXPENDITURES					
Cultural and educational services:					
Materials and services	<u>6,700,872</u>	<u>3,292,872</u>	<u>3,406,959</u>	<u>6,699,831</u>	<u>1,041</u>
Total expenditures	<u>6,700,872</u>	<u>3,292,872</u>	<u>3,406,959</u>	<u>6,699,831</u>	<u>1,041</u>
Net change in fund balance	-	174,787	209,988	384,775	384,775
Fund balances - beginning	<u>-</u>	<u>39,672</u>	<u>214,459</u>	<u>39,672</u>	<u>39,672</u>
Fund balances - ending	<u>\$ -</u>	<u>\$ 214,459</u>	<u>\$ 424,447</u>	<u>\$ 424,447</u>	<u>\$ 424,447</u>

BENTON COUNTY, OREGON**LAND CORNER PRESERVATION FUND****SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE (BUDGET AND ACTUAL)**

For the Biennium Ended June 30, 2023

As June 30, 2023

	<i>Biennium Budget</i>	<i>Biennium Actuals</i>		<i>Biennium Total</i>	<i>Variance with Budget</i>
		<i>FY 2022</i>	<i>FY 2023</i>		
REVENUES					
Charges for services	\$ 205,000	\$ 117,270	\$ 68,411	\$ 185,681	\$ (19,319)
Interest	6,150	2,400	3,960	6,360	210
Total revenues	211,150	119,670	72,371	192,041	(19,109)
EXPENDITURES					
Public works:					
Personal services	221,205	44,517	54,170	98,687	122,518
Materials and services	56,649	30,004	41,948	71,952	(15,303)
Contingency	158,296	-	-	-	158,296
Total expenditures	436,150	74,521	96,118	170,639	265,511
Net change in fund balance	(225,000)	45,149	(23,747)	21,402	246,402
Fund balances - beginning	225,000	244,897	290,046	244,897	19,897
Fund balances - ending	\$ -	\$ 290,046	\$ 266,299	\$ 266,299	\$ 266,299
Reconciliation to GAAP Basis:					
Budget basis ending fund balance		\$ 290,046	\$ 266,299		
Accrued payroll		(4,979)	(5,249)		
Inventory		8,841	10,874		
GAAP ending fund balance		\$ 293,908	\$ 271,924		

BENTON COUNTY, OREGON**BLOCK GRANT FUND****SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE (BUDGET AND ACTUAL)**

For the Biennium Ended June 30, 2023

As of June 30, 2023

	<i>Biennium Budget</i>	<i>Biennium Actuals</i>		<i>Biennium Total</i>	<i>Variance with Budget</i>
		<i>FY 2022</i>	<i>FY 2023</i>		
REVENUES					
Interest	\$ 3,000	\$ 627	\$ 9,155	\$ 9,782	\$ 6,782
Intergovernmental	1,250,000	313,371	1,451,541	1,764,912	514,912
Miscellaneous	-	36,698	28,406	65,104	65,104
Total revenues	1,253,000	350,696	1,489,102	1,839,798	586,798
EXPENDITURES					
Community services					
Materials and services	1,464,000	298,714	645,224	943,938	520,062
Capital outlay	-	90,795	-	90,795	(90,795)
Total expenditures	1,464,000	389,509	645,224	1,034,733	429,267
Excess (deficiency) of revenues over (under) expenditures	(211,000)	(38,813)	843,878	805,065	1,016,065
OTHER FINANCING SOURCES					
Transfers in	70,000	-	-	-	(70,000)
Transfers out	(70,000)	-	-	-	70,000
Total other financing sources	-	-	-	-	-
Net change in fund balance	(211,000)	(38,813)	843,878	805,065	1,016,065
Fund balances - beginning	211,000	182,549	143,736	182,549	(28,451)
Fund balances - ending	\$ -	\$ 143,736	\$ 987,614	\$ 987,614	\$ 987,614

BENTON COUNTY, OREGON**COURT SECURITY FUND***SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE (BUDGET AND ACTUAL)**For the Biennium Ended June 30, 2023**As of June 30, 2023*

	Biennium Budget	Biennium Actuals		Biennium Total	Variance with Budget
		FY 2022	FY 2023		
REVENUES					
Intergovernmental	\$ 96,744	\$ 40,781	\$ 42,340	\$ 83,121	\$ (13,623)
Interest	2,000	395	219	614	(1,386)
Total revenues	98,744	41,176	42,559	83,735	(15,009)
EXPENDITURES					
Justice Services:					
Materials and services	136,347	48,573	64,249	112,822	23,525
Capital outlay	-	3,110	6,061	9,171	(9,171)
Total expenditures	136,347	51,683	70,310	121,993	14,354
Net change in fund balance	(37,603)	(10,507)	(27,751)	(38,258)	(655)
Fund balances - beginning	37,603	38,494	27,987	38,494	891
Fund balances - ending	\$ -	\$ 27,987	\$ 236	\$ 236	\$ 236

BENTON COUNTY, OREGON
SPECIAL TRANSPORTATION FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE (BUDGET AND ACTUAL)

For the Biennium Ended June 30, 2023

As of June 30, 2022

	Biennium Budget	Biennium Actuals		Biennium Total	Variance with Budget
		FY 2022	FY 2023		
REVENUES					
Intergovernmental	\$ 9,491,789	\$ 3,008,896	\$ 3,492,640	\$ 6,501,536	\$ (2,990,253)
Charges for services	700,000	47,932	371,941	419,873	(280,127)
Interest	5,000	12,695	55,249	67,944	62,944
Miscellaneous	5,000	-	-	-	(5,000)
Total revenues	<u>10,201,789</u>	<u>3,069,523</u>	<u>3,919,830</u>	<u>6,989,353</u>	<u>(3,212,436)</u>
EXPENDITURES					
Community services:					
Materials and services	7,265,713	2,062,281	3,389,911	5,452,192	1,813,521
Capital outlay	291,000	102,296	54,928	157,224	133,776
Contingency	4,118,214	-	-	-	4,118,214
Total expenditures	<u>11,674,927</u>	<u>2,164,577</u>	<u>3,444,839</u>	<u>5,609,416</u>	<u>6,065,511</u>
Excess (deficiency) of revenues over (under) expenditures	(1,473,138)	904,946	474,991	1,379,937	2,853,075
OTHER FINANCING SOURCES (USES)					
Transfers in	<u>33,500</u>	<u>16,750</u>	<u>16,750</u>	<u>33,500</u>	<u>-</u>
Net change in fund balance	(1,439,638)	921,696	491,741	1,413,437	2,853,075
Fund balances - beginning	<u>1,439,638</u>	<u>2,195,427</u>	<u>3,117,123</u>	<u>2,195,427</u>	<u>755,789</u>
Fund balances - ending	<u>\$ -</u>	<u>\$ 3,117,123</u>	<u>\$ 3,608,864</u>	<u>\$ 3,608,864</u>	<u>\$ 3,608,864</u>

BENTON COUNTY, OREGON

TITLE III PROJECTS FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE (BUDGET AND ACTUAL)

For the Biennium Ended June 30, 2023

As of June 30, 2023

	Biennium Budget	Biennium Actuals		Biennium Total	Variance with Budget
		FY 2022	FY 2023		
REVENUES					
Interest	\$ 500	\$ 100	\$ 298	\$ 398	\$ (102)
Total revenues	500	100	298	398	(102)
EXPENDITURES					
General government:					
Materials and services	19,125	422	422	844	18,281
Total expenditures	19,125	422	422	844	18,281
Net change in fund balance	(18,625)	(322)	(124)	(446)	18,179
Fund balances - beginning	18,625	18,645	18,323	18,645	20
Fund balances - ending	<u>\$ -</u>	<u>\$ 18,323</u>	<u>\$ 18,199</u>	<u>\$ 18,199</u>	<u>\$ 18,199</u>

BENTON COUNTY, OREGON**CEMETERY OPERATIONS FUND****SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE (BUDGET AND ACTUAL)**

For the Biennium Ended June 30, 2023

As of June 30, 2023

	Biennium Budget	Biennium Actuals		Biennium Total	Variance with Budget
		FY 2022	FY 2023		
REVENUES					
Charges for services	\$ 37,040	\$ 14,200	\$ 19,700	\$ 33,900	\$ (3,140)
Interest	1,000	1,000	539	1,539	539
Total revenues	38,040	15,200	20,239	35,439	(2,601)
EXPENDITURES					
General government:					
Personal services	2,800	1,885	55	1,940	860
Materials and services	42,716	9,698	8,504	18,202	24,514
Contingency	8,524	-	-	-	8,524
Total expenditures	54,040	11,583	8,559	20,142	33,898
Excess (deficiency) of revenues over (under) expenditures	(16,000)	3,617	11,680	15,297	31,297
OTHER FINANCING SOURCES (USES)					
Transfers out	(14,000)	(7,000)	(7,000)	(14,000)	-
Net change in fund balance	(30,000)	(3,383)	4,680	1,297	31,297
Fund balances - beginning	30,000	34,493	31,110	34,493	4,493
Fund balances - ending	\$ -	\$ 31,110	\$ 35,790	\$ 35,790	\$ 35,790

BENTON COUNTY, OREGON

ALSEA HUMAN SERVICES COUNTY SERVICE DISTRICT

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE (BUDGET AND ACTUAL)

For the Fiscal Year Ending June 30, 2023

	<u><i>Total Budget</i></u>	<u><i>Actual</i></u>	<u><i>Variance with Budget</i></u>
REVENUES			
Taxes	\$ 34,800	\$ 35,964	\$ 1,164
Interest	100	714	614
Total revenues	<u>34,900</u>	<u>36,678</u>	<u>1,778</u>
EXPENDITURES			
Cultural and educational services:			
Materials and services	34,907	34,929	(22)
Capital Outlay	10,000	-	10,000
Contingency	<u>7,932</u>	<u>-</u>	<u>7,932</u>
Total expenditures	<u>52,839</u>	<u>34,929</u>	<u>17,910</u>
Net change in fund balance	(17,939)	1,749	19,688
Fund balances - beginning	<u>17,939</u>	<u>18,573</u>	<u>634</u>
Fund balances - ending	<u><u>\$ -</u></u>	<u><u>\$ 20,322</u></u>	<u><u>\$ 20,322</u></u>

BENTON COUNTY, OREGON

OSU AGRICULTURAL EXTENSION COUNTY SERVICE DISTRICT

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE (BUDGET AND ACTUAL)

For the Year Ended June 30, 2023

	<u><i>Budget</i></u>	<u><i>Actual</i></u>	<u><i>Variance with Budget</i></u>
REVENUES			
Taxes	\$ 788,900	\$ 798,903	\$ 10,003
Intergovernmental	-	4,398	4,398
Interest	3,000	5,997	2,997
Total revenues	<u>791,900</u>	<u>809,298</u>	<u>17,398</u>
Cultural and educational services:			
Materials and services	793,264	789,312	3,952
Contingency	<u>66,837</u>	<u>-</u>	<u>66,837</u>
Total expenditures	<u>860,101</u>	<u>789,312</u>	<u>70,789</u>
Net change in fund balance	(68,201)	19,986	88,187
<i>Fund balances - beginning</i>	<u>68,201</u>	<u>87,666</u>	<u>19,465</u>
<i>Fund balances - ending</i>	<u><u>\$ -</u></u>	<u><u>\$ 107,652</u></u>	<u><u>\$ 107,652</u></u>

BENTON COUNTY, OREGON**911 EMERGENCY COMMUNICATIONS SERVICES COUNTY SERVICE DISTRICT****SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE (BUDGET AND ACTUAL)**

For the Biennium Ended June 30, 2023

As of June 30, 2023

	Biennium Budget	Biennium Actuals		Biennium Total	Variance with Budget
		FY 2022	FY 2023		
REVENUES					
Taxes	\$ 7,707,615	\$ 3,912,728	\$ 4,044,629	\$ 7,957,357	\$ 249,742
Intergovernmental	-	-	24,741	24,741	24,741
Interest	6,000	5,306	32,242	37,548	31,548
Total revenues	<u>7,713,615</u>	<u>3,918,034</u>	<u>4,101,612</u>	<u>8,019,646</u>	<u>306,031</u>
Public Safety					
Materials and services	<u>7,713,615</u>	<u>3,788,724</u>	<u>3,920,935</u>	<u>7,709,659</u>	<u>3,956</u>
Total expenditures	<u>7,713,615</u>	<u>3,788,724</u>	<u>3,920,935</u>	<u>7,709,659</u>	<u>3,956</u>
Net change in fund balance	-	129,310	180,677	309,987	309,987
Fund balances - beginning	<u>-</u>	<u>14,909</u>	<u>144,219</u>	<u>14,909</u>	<u>14,909</u>
Fund balances - ending	<u>\$ -</u>	<u>\$ 144,219</u>	<u>\$ 324,896</u>	<u>\$ 324,896</u>	<u>\$ 324,896</u>

BENTON COUNTY, OREGON

WEST LEWELLYN SERVICE DISTRICT

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE (BUDGET AND ACTUAL)

For the Fiscal Year Ending June 30, 2023

	<i>Total Budget</i>	<i>Actual</i>	<i>Variance with Budget</i>
REVENUES			
Interest	\$ -	\$ 17	\$ 17
Total revenues	-	17	17
Net change in fund balance	-	17	17
<i>Fund balances - beginning</i>	-	1,015	1,015
<i>Fund balances - ending</i>	<u>\$ -</u>	<u>\$ 1,032</u>	<u>\$ 1,032</u>

NON-MAJOR DEBT SERVICE FUND

Debt Service – To account for the repayment of bonded debt obligations of the County’s governmental funds.

BENTON COUNTY, OREGON**DEBT SERVICE FUND***SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE (BUDGET AND ACTUAL)**For the Biennium Ending June 30, 2023**As of June 30, 2023*

	Budget	Biennium Actuals		Biennium Total	Variance with Budget
		FY 2022	FY 2023		
REVENUES					
Charges for services	\$ 4,800,000	\$ 1,751,956	\$ 1,935,754	\$ 3,687,710	\$ (1,112,290)
Interest	150,000	28,219	97,733	125,952	(24,048)
Total revenues	4,950,000	1,780,175	2,033,487	3,813,662	(1,136,338)
EXPENDITURES					
Debt service:					
Materials and services	1,800	850	850	1,700	100
Principal and interest	4,546,300	2,222,639	2,323,509	4,546,148	152
Total expenditures	4,548,100	2,223,489	2,324,359	4,547,848	252
Net change in fund balance	401,900	(443,314)	(290,872)	(734,186)	(1,136,086)
Fund balance - beginning	2,950,000	3,349,143	2,905,829	3,349,143	399,143
Fund balance - ending	\$ 3,351,900	\$ 2,905,829	\$ 2,614,957	\$ 2,614,957	\$ (736,943)

NON-MAJOR CAPITAL PROJECTS FUND

General Capital Improvements - To account for miscellaneous capital improvement projects.

BENTON COUNTY, OREGON**GENERAL CAPITAL IMPROVEMENTS FUND**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE (BUDGET AND ACTUAL)

For the Biennium Ending June 30, 2023

As of June 30, 2023

	Budget	Biennium Actuals		Biennium Total	Variance with Budget
		FY 2022	FY 2023		
REVENUES					
Intergovernmental	\$ -	\$ -	\$ 20,000	\$ 20,000	\$ 20,000
Total revenues	-	-	20,000	20,000	20,000
EXPENDITURES					
Capital projects:					
Capital outlay	3,042,269	70,866	2,431,150	2,502,016	540,253
Total expenditures	3,042,269	70,866	2,431,150	2,502,016	540,253
Excess (deficiency) of revenues over (under) expenditures	(3,042,269)	(70,866)	(2,411,150)	(2,482,016)	560,253
OTHER FINANCING SOURCES (USES)					
Transfer in	3,000,000	49,487	2,458,574	2,508,061	(491,939)
Net change in fund balance	(42,269)	(21,379)	47,424	26,045	68,314
Fund balances - beginning	42,269	42,269	20,890	42,269	-
Fund balances - ending	\$ -	\$ 20,890	\$ 68,314	\$ 68,314	\$ 68,314

ENTERPRISE FUNDS

Major Enterprise Funds

Health Center – To account for the operations of the County Health Clinic.

East Linn Clinic – To account for the operations of the East Linn Health Clinic.

Non-major Enterprise Funds

Enterprise Operations – To account for leasing of county owned property to private vendors.

Alsea County Service District – To account for water and sewer utility functions provided by the District, a dependent, but legally separate municipal entity.

Alpine County Service District – To account for sewer utility functions provided by the District, a dependent, but legally separate municipal entity.

Cascade View County Service District – To account for water utility functions provided by the District, a dependent, but legally separate municipal entity.

South Third County Service District – To account for sewer utility functions provided by the District, a dependent, but legally separate municipal entity.

Hidden Valley County Service District – To account for sewer utility functions provided by the District, a dependent, but legally separate municipal entity.

BENTON COUNTY, OREGON
NONMAJOR ENTERPRISE FUNDS

COMBINING STATEMENT OF NET POSITION

June 30, 2023

	<i>Business-type Activities - Non-major Enterprise Funds</i>						<i>Totals</i>
	<i>Enterprise Operations</i>	<i>Alea CSD</i>	<i>Alpine CSD</i>	<i>Cascade View CSD</i>	<i>South Third CSD</i>	<i>Hidden Valley CSD</i>	
ASSETS							
Current assets:							
Cash and cash equivalents	\$ -	\$ 184,394	\$ 32,265	\$ 158,592	\$ -	\$ 29,875	\$ 405,126
Accounts receivable	306,257	9,942	4,219	3,778	4,406	722	329,324
Inventory	123,781	-	-	-	-	-	123,781
Prepays	-	-	2,276	-	-	-	2,276
Total current assets	<u>430,038</u>	<u>194,336</u>	<u>38,760</u>	<u>162,370</u>	<u>4,406</u>	<u>30,597</u>	<u>860,507</u>
Noncurrent assets:							
Assessments receivable	-	-	-	-	4,213	-	4,213
Capital assets:							
Land and non-depreciable assets	261,450	-	33,848	-	-	13,176	308,474
Buildings	1,302,953	-	-	-	-	-	1,302,953
Machinery and equipment	19,746	3,742	1,871	10,658	-	-	36,017
Utility system	-	977,423	786,939	250,000	1,638,274	10,110	3,662,746
Less accumulated depreciation	(636,025)	(895,056)	(473,003)	(254,288)	(419,548)	(1,213)	(2,679,133)
Total capital assets (net of accumulated depreciation)	<u>948,124</u>	<u>86,109</u>	<u>349,655</u>	<u>6,370</u>	<u>1,218,726</u>	<u>22,073</u>	<u>2,631,057</u>
Total noncurrent assets	<u>948,124</u>	<u>86,109</u>	<u>349,655</u>	<u>6,370</u>	<u>1,222,939</u>	<u>22,073</u>	<u>2,635,270</u>
Total assets	<u>1,378,162</u>	<u>280,445</u>	<u>388,415</u>	<u>168,740</u>	<u>1,227,345</u>	<u>52,670</u>	<u>3,495,777</u>
LIABILITIES							
Current liabilities:							
Accounts payable	23,090	796	287	1,863	2,796	80	28,912
Accrued payroll	29,178	-	-	-	-	-	29,178
Compensated absences	9,738	-	-	-	-	-	9,738
Due to other funds	370,182	-	-	-	2,389	-	372,571
Customer deposits	-	5,668	-	-	-	-	5,668
Total current liabilities	<u>432,188</u>	<u>6,464</u>	<u>287</u>	<u>1,863</u>	<u>5,185</u>	<u>80</u>	<u>446,067</u>
Non-current liabilities:							
Advances from other funds	-	-	-	-	8,361	-	8,361
Compensated absences	18,388	-	-	-	-	-	18,388
Total non-current liabilities	<u>18,388</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>8,361</u>	<u>-</u>	<u>26,749</u>
Total liabilities	<u>450,576</u>	<u>6,464</u>	<u>287</u>	<u>1,863</u>	<u>13,546</u>	<u>80</u>	<u>472,816</u>
NET POSITION							
Net investment in capital assets	948,124	86,109	349,655	6,370	1,218,726	22,073	2,631,057
Unrestricted	(20,538)	187,872	38,473	160,507	(4,927)	30,517	391,904
Total net position	<u>\$ 927,586</u>	<u>\$ 273,981</u>	<u>\$ 388,128</u>	<u>\$ 166,877</u>	<u>\$ 1,213,799</u>	<u>\$ 52,590</u>	<u>\$ 3,022,961</u>

BENTON COUNTY, OREGON**NONMAJOR ENTERPRISE FUNDS**

COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION

For the Year Ended June 30, 2023

	<i>Business-type Activities - Nonmajor Enterprise Funds</i>						<i>Totals</i>
	<i>Enterprise Operations</i>	<i>Alea CSD</i>	<i>Alpine CSD</i>	<i>Cascade View CSD</i>	<i>South Third CSD</i>	<i>Hidden Valley CSD</i>	
Operating Revenues							
Charges for services	\$ 2,060,226	\$ 63,183	\$ 28,937	\$ 36,799	\$ 22,277	\$ 11,768	\$ 2,223,190
Intergovernmental	110,779	-	-	-	-	-	110,779
Miscellaneous	709	-	-	-	-	-	709
Total operating revenues	<u>2,171,714</u>	<u>63,183</u>	<u>28,937</u>	<u>36,799</u>	<u>22,277</u>	<u>11,768</u>	<u>2,334,678</u>
Operating Expenses							
Personnel services	841,085	-	-	-	-	-	841,085
Materials and services	1,126,406	60,143	31,141	26,687	22,701	8,602	1,275,680
Depreciation/amortization	27,985	10,346	17,980	879	21,795	202	79,187
Total operating expenses	<u>1,995,476</u>	<u>70,489</u>	<u>49,121</u>	<u>27,566</u>	<u>44,496</u>	<u>8,804</u>	<u>2,195,952</u>
Operating income (loss)	<u>176,238</u>	<u>(7,306)</u>	<u>(20,184)</u>	<u>9,233</u>	<u>(22,219)</u>	<u>2,964</u>	<u>138,726</u>
Nonoperating revenues (expenses)							
Investment earnings	1,210	3,092	542	2,564	39	458	7,905
Interest expense	-	-	-	-	(225)	-	(225)
Nonoperating revenues/(expenses)	<u>1,210</u>	<u>3,092</u>	<u>542</u>	<u>2,564</u>	<u>(186)</u>	<u>458</u>	<u>7,680</u>
Income before transfers	<u>177,448</u>	<u>(4,214)</u>	<u>(19,642)</u>	<u>11,797</u>	<u>(22,405)</u>	<u>3,422</u>	<u>146,406</u>
Transfers in	465,065	-	-	-	-	-	465,065
Transfers out	<u>(405,059)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(405,059)</u>
Change in net position	<u>237,454</u>	<u>(4,214)</u>	<u>(19,642)</u>	<u>11,797</u>	<u>(22,405)</u>	<u>3,422</u>	<u>206,412</u>
Total net position - beginning	<u>690,132</u>	<u>278,195</u>	<u>407,770</u>	<u>155,080</u>	<u>1,236,204</u>	<u>49,168</u>	<u>2,816,549</u>
Total net position - ending	<u>\$ 927,586</u>	<u>\$ 273,981</u>	<u>\$ 388,128</u>	<u>\$ 166,877</u>	<u>\$ 1,213,799</u>	<u>\$ 52,590</u>	<u>\$ 3,022,961</u>

BENTON COUNTY, OREGON
NONMAJOR ENTERPRISE FUNDS
 COMBINING STATEMENT OF CASH FLOWS
 For the Year Ended June 30, 2023

Business-type Activities - Nonmajor Enterprise Funds

	<i>Enterprise Operations</i>	<i>Alsea CSD</i>	<i>Alpine CSD</i>	<i>Cascade View CSD</i>	<i>South Third CSD</i>	<i>Hidden Valley CSD</i>	<i>Totals</i>
CASH FLOWS FROM OPERATING ACTIVITIES							
Receipts from customers	\$ 1,926,108	\$ 64,612	\$ 28,859	\$ 35,624	\$ 21,499	\$ 11,746	\$ 2,088,448
Grants	110,779	-	-	-	-	-	110,779
Miscellaneous	709	-	-	-	-	-	709
Payroll costs	(1,176,011)	-	-	-	-	-	(1,176,011)
Payments to suppliers	(832,711)	(59,669)	(30,875)	(24,824)	(19,905)	(8,522)	(976,506)
Net cash provided by (used in) operating activities	<u>28,874</u>	<u>4,943</u>	<u>(2,016)</u>	<u>10,800</u>	<u>1,594</u>	<u>3,224</u>	<u>47,419</u>
CASH FLOWS FROM NONCAPITAL ACTIVITIES							
Operating borrowing	(90,090)	-	-	-	906	-	(89,184)
Transfers in	465,065	-	-	-	-	-	465,065
Transfers out	(405,059)	-	-	-	-	-	(405,059)
Net cash provided by (used in) noncapital activities	<u>(30,084)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>906</u>	<u>-</u>	<u>(29,178)</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES							
Assessments received	-	-	-	-	561	-	561
Principal paid on debt	-	-	-	-	(2,875)	-	(2,875)
Interest paid on debt	-	-	-	-	(225)	-	(225)
Net cash provided by (used in) capital and related financing activities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(2,539)</u>	<u>-</u>	<u>(2,539)</u>
CASH FLOWS FROM INVESTING ACTIVITIES							
Interest received	<u>1,210</u>	<u>3,092</u>	<u>542</u>	<u>2,564</u>	<u>39</u>	<u>458</u>	<u>7,905</u>
Net increase (decrease) in cash and cash equivalents	-	8,035	(1,474)	13,364	-	3,682	23,607
<i>Cash and cash equivalents - beginning</i>	<u>-</u>	<u>176,359</u>	<u>33,739</u>	<u>145,228</u>	<u>-</u>	<u>26,193</u>	<u>381,519</u>
<i>Cash and cash equivalents - ending</i>	<u>\$ -</u>	<u>\$ 184,394</u>	<u>\$ 32,265</u>	<u>\$ 158,592</u>	<u>\$ -</u>	<u>\$ 29,875</u>	<u>\$ 405,126</u>
Reconciliation of operating income (loss) to net cash provided by (used in) operating activities:							
Operating income (loss)	\$ 176,238	\$ (7,306)	\$ (20,184)	\$ 9,233	\$ (22,219)	\$ 2,964	\$ 138,726
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:							
Depreciation/amortization	27,985	10,346	17,980	879	21,795	202	79,187
Change in:							
Receivables	(134,118)	1,006	(78)	(1,175)	(778)	(22)	(135,165)
Prepays	-	-	15	-	-	-	15
Inventory	(44,516)	-	-	-	-	-	(44,516)
Payables	3,285	897	251	1,863	2,796	80	9,172
<i>Net cash provided (used) by operating activities</i>	<u>\$ 28,874</u>	<u>\$ 4,943</u>	<u>\$ (2,016)</u>	<u>\$ 10,800</u>	<u>\$ 1,594</u>	<u>\$ 3,224</u>	<u>\$ 47,419</u>

BENTON COUNTY, OREGON**HEALTH CENTER FUND***SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES (BUDGET AND ACTUAL)**For the Biennium Ending June 30, 2023**As of June 30, 2023*

	<i>Budget</i>	<i>Biennium Actuals</i>		<i>Biennium Totals</i>	<i>Variance with Budget</i>
		<i>FY 2022</i>	<i>FY 2023</i>		
REVENUES					
Charges for services	\$ 35,471,869	\$ 15,977,114	\$ 18,087,926	\$ 34,065,040	\$ (1,406,829)
Intergovernmental	14,570,212	7,880,687	7,136,790	15,017,477	447,265
Interest	20,000	10,194	22,126	32,320	12,320
Miscellaneous	58,000	36,962	41,351	78,313	20,313
Total revenues	50,120,081	23,904,957	25,288,193	49,193,150	(926,931)
EXPENDITURES					
<i>Health Services</i>					
Personal services	35,810,815	14,796,368	16,976,677	31,773,045	4,037,770
Materials and services	17,040,142	10,004,652	10,984,662	20,989,314	(3,949,172)
Capital outlay	1,012,000	287,455	117,417	404,872	607,128
Debt service	113,200	56,500	56,267	112,767	433
Contingency	3,566,594	-	-	-	3,566,594
Total expenditures	57,542,751	25,144,975	28,135,023	53,279,998	4,262,753
Excess (deficiency) of revenues over (under) expenditures	(7,422,670)	(1,240,018)	(2,846,830)	(4,086,848)	3,335,822
OTHER FINANCING SOURCES (USES)					
Transfers in	3,572,670	1,369,553	1,445,000	2,814,553	(758,117)
Total other financing sources (uses)	3,572,670	1,369,553	1,445,000	2,814,553	(758,117)
Change in fund balance	(3,850,000)	129,535	(1,401,830)	(1,272,295)	2,577,705
Fund balance - beginning	3,850,000	2,855,132	2,984,667	2,855,132	(994,868)
Fund balance - ending	\$ -	\$ 2,984,667	\$ 1,582,837	\$ 1,582,837	\$ 1,582,837

BENTON COUNTY, OREGON
EAST LINN HEALTH CLINIC FUND

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE (BUDGET AND ACTUAL)

For the Biennium Ending June 30, 2023

As of June 30, 2023

	<i>Budget</i>	<i>Biennium Actuals</i>		<i>Biennium Totals</i>	<i>Variance with Budget</i>
		<i>FY 2022</i>	<i>FY 2023</i>		
REVENUES					
Charges for services	\$ 4,606,030	\$ 1,630,310	\$ 1,944,820	\$ 3,575,130	\$ (1,030,900)
Intergovernmental	3,373,452	1,712,671	1,554,720	3,267,391	(106,061)
Interest	20,000	1,864	10,142	12,006	(7,994)
Miscellaneous	86,376	46,089	45,938	92,027	5,651
Total revenues	8,085,858	3,390,934	3,555,620	6,946,554	(1,139,304)
EXPENDITURES					
<i>Health services</i>					
Personal services	4,781,493	2,170,645	1,673,363	3,844,008	937,485
Materials and services	2,535,694	1,332,847	1,654,522	2,987,369	(451,675)
Contingency	300,001	-	-	-	300,001
Total expenditures	7,617,188	3,503,492	3,327,885	6,831,377	785,811
OTHER FINANCING SOURCES (USES)					
Transfers out	(1,435,670)	-	(695,000)	-	1,435,670
Total other financing sources (uses)	(1,435,670)	-	(695,000)	(695,000)	740,670
Change in fund balance	(967,000)	(112,558)	(467,265)	(579,823)	387,177
Fund balance - beginning	967,000	901,041	788,483	901,041	(65,959)
Fund balance - ending	\$ -	\$ 788,483	\$ 321,218	\$ 321,218	\$ 321,218

BENTON COUNTY, OREGON
ENTERPRISE OPERATIONS FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE (BUDGET AND ACTUAL)

For the Biennium Ending June 30, 2023

As of June 30, 2023

	<i>Budget</i>	<i>Biennium Actuals</i>		<i>Biennium Totals</i>	<i>Variance with Budget</i>
		<i>FY 2022</i>	<i>FY 2023</i>		
REVENUES					
Charges for services	\$ 8,028,597	\$ 2,974,663	\$ 3,649,647	\$ 6,624,310	\$ (1,404,287)
Intergovernmental	201,000	95,352	110,779	206,131	5,131
Interest	1,500	213	1,211	1,424	(76)
Miscellaneous	-	8,975	709	9,684	9,684
Total revenues	8,231,097	3,079,203	3,762,346	6,841,549	(1,389,548)
EXPENDITURES					
General government	7,609,493	2,704,431	3,420,136	6,124,567	1,484,926
Parks and natural resources	294,666	144,417	149,561	293,978	688
Contingency	339,172	-	-	-	339,172
Total expenditures	8,243,331	2,848,848	3,569,697	6,418,545	1,824,786
Excess (deficiency) of revenues over (under) expenditures	(12,234)	230,355	192,649	423,004	435,238
OTHER FINANCING SOURCES (USES)					
Transfers in	515,065	-	465,065	465,065	(50,000)
Transfers out	(691,831)	(302,990)	(388,841)	(691,831)	-
Total other financing sources (uses)	(176,766)	(302,990)	76,224	(226,766)	(50,000)
Change in fund balance	(189,000)	(72,635)	268,873	196,238	385,238
Fund balance - beginning	189,000	(181,159)	(253,794)	(181,159)	(370,159)
Fund balance - ending	\$ -	\$ (253,794)	\$ 15,079	\$ 15,079	\$ 15,079

BENTON COUNTY, OREGON**ALSEA COUNTY SERVICE DISTRICT***SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE (BUDGET AND ACTUAL)**For the Year Ended June 30, 2023*

	<u>Budget</u>	<u>Variance with Budget</u>	<u>Budget Basis</u>	<u>Actual GAAP Adjustments</u>	<u>GAAP Basis</u>
REVENUES					
Charges for services	\$ 62,500	\$ 708	\$ 63,208	\$ (25)	\$ 63,183
Interest	3,500	(408)	3,092	-	3,092
Total revenues	<u>66,000</u>	<u>300</u>	<u>66,300</u>	<u>(25)</u>	<u>66,275</u>
EXPENDITURES					
Utility services	62,339	2,196	60,143	-	60,143
Capital outlay/depreciation	10,000	10,000	-	10,346	10,346
Contingency	181,614	181,614	-	-	-
Total expenditures	<u>253,953</u>	<u>193,810</u>	<u>60,143</u>	<u>10,346</u>	<u>70,489</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(187,953)</u>	<u>194,110</u>	<u>6,157</u>	<u>(10,371)</u>	<u>(4,214)</u>
Change in fund balance	(187,953)	194,110	6,157	(10,371)	(4,214)
Fund balance - beginning	<u>187,953</u>	<u>(5,498)</u>	<u>182,455</u>	<u>95,740</u>	<u>278,195</u>
Fund balance - ending	<u>\$ -</u>	<u>\$ 188,612</u>	<u>\$ 188,612</u>	<u>\$ 85,369</u>	<u>\$ 273,981</u>

BENTON COUNTY, OREGON**ALPINE COUNTY SERVICE DISTRICT****SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE (BUDGET AND ACTUAL)**

For the Year Ended June 30, 2023

	<u>Budget</u>	<u>Variance with Budget</u>	<u>Budget Basis</u>	<u>Actual GAAP Adjustments</u>	<u>GAAP Basis</u>
REVENUES					
Charges for services	\$ 31,256	\$ (2,319)	\$ 28,937	\$ -	\$ 28,937
Interest	500	42	542	-	542
Total revenues	<u>31,756</u>	<u>(2,277)</u>	<u>29,479</u>	<u>-</u>	<u>29,479</u>
EXPENDITURES					
Materials and services	33,308	2,167	31,141	-	31,141
Capital outlay (depreciation)	5,000	5,000	-	17,980	17,980
Contingency	<u>32,811</u>	<u>32,811</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total expenditures	<u>71,119</u>	<u>39,978</u>	<u>31,141</u>	<u>17,980</u>	<u>49,121</u>
Excess (deficiency) of revenues over (under) expenditures	(39,363)	37,701	(1,662)	(17,980)	(19,642)
Fund balance - beginning	<u>39,363</u>	<u>669</u>	<u>40,032</u>	<u>367,738</u>	<u>407,770</u>
Fund balance - ending	<u>\$ -</u>	<u>\$ 38,370</u>	<u>\$ 38,370</u>	<u>\$ 349,758</u>	<u>\$ 388,128</u>

BENTON COUNTY, OREGON**CASCADE VIEW COUNTY SERVICE DISTRICT****SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE (BUDGET AND ACTUAL)**

Year Ended June 30, 2023

	<u>Budget</u>	<u>Variance with Budget</u>	<u>Actual</u>		
			<u>Budget Basis</u>	<u>GAAP Adjustments</u>	<u>GAAP Basis</u>
REVENUES					
Charges for services	\$ 33,000	\$ 3,799	\$ 36,799	\$ -	\$ 36,799
Interest	3,000	(436)	2,564	-	2,564
Total revenues	<u>36,000</u>	<u>3,363</u>	<u>39,363</u>	<u>-</u>	<u>39,363</u>
EXPENDITURES					
Materials and services	27,152	465	26,687	-	26,687
Capital outlay (depreciation)	5,000	5,000	-	879	879
Operating contingency	155,675	155,675	-	-	-
Total expenditures	<u>187,827</u>	<u>161,140</u>	<u>26,687</u>	<u>879</u>	<u>27,566</u>
Change in fund balance	(151,827)	164,503	12,676	(879)	11,797
Fund balance - beginning	<u>151,827</u>	<u>(3,997)</u>	<u>147,830</u>	<u>7,250</u>	<u>155,080</u>
Fund balance - ending	<u>\$ -</u>	<u>\$ 160,506</u>	<u>\$ 160,506</u>	<u>\$ 6,371</u>	<u>\$ 166,877</u>

BENTON COUNTY, OREGON**SOUTH THIRD COUNTY SERVICE DISTRICT***SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE (BUDGET AND ACTUAL)*

	<u>Budget</u>	<u>Variance with Budget</u>	<u>Budget Basis</u>	<u>Actual GAAP Adjustments</u>	<u>GAAP Basis</u>
REVENUES					
Charges for services	\$ 24,930	\$ (2,653)	\$ 22,277	\$ -	\$ 22,277
Capital Grants/Contributions	200	361	561	(561)	-
Interest	100	(61)	39	-	39
Total revenues	<u>25,230</u>	<u>(2,353)</u>	<u>22,877</u>	<u>(561)</u>	<u>22,316</u>
EXPENDITURES					
Materials and services	24,853	2,152	22,701	-	22,701
Depreciation	-	-	-	21,795	21,795
Debt service	3,100	-	3,100	(2,875)	225
Operating contingency	77	77	-	-	-
Total expenditures	<u>28,030</u>	<u>2,229</u>	<u>25,801</u>	<u>18,920</u>	<u>44,721</u>
Change in fund balance	(2,800)	(124)	(2,924)	(19,481)	(22,405)
Fund balance - beginning	<u>2,827</u>	<u>663</u>	<u>3,490</u>	<u>1,232,714</u>	<u>1,236,204</u>
Fund balance - ending	<u>\$ 27</u>	<u>\$ 539</u>	<u>\$ 566</u>	<u>\$ 1,213,233</u>	<u>\$ 1,213,799</u>

BENTON COUNTY, OREGON**HIDDEN VALLEY COUNTY SERVICE DISTRICT***SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE (BUDGET AND ACTUAL)**For the Year Ended June 30, 2023*

	<u>Budget</u>	<u>Variance with Budget</u>	<u>Budget Basis</u>	<u>Actual GAAP Adjustments</u>	<u>GAAP Basis</u>
REVENUES					
Charges for services	\$ 11,185	\$ 583	\$ 11,768	\$ -	\$ 11,768
Interest	500	(42)	458	-	458
Total revenues	<u>11,685</u>	<u>541</u>	<u>12,226</u>	<u>-</u>	<u>12,226</u>
EXPENDITURES					
Materials and services	8,005	(597)	8,602	-	8,602
Depreciation	-	-	-	202	202
Capital outlay	2,000	2,000	-	-	-
Operating contingency	<u>30,290</u>	<u>30,290</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total expenditures	<u>40,295</u>	<u>31,693</u>	<u>8,602</u>	<u>202</u>	<u>8,804</u>
Change in fund balance	(28,610)	(31,152)	3,624	(202)	3,422
Fund balance - beginning	<u>28,610</u>	<u>(1,716)</u>	<u>26,894</u>	<u>22,274</u>	<u>49,168</u>
Fund balance - ending	<u>\$ -</u>	<u>\$ (32,868)</u>	<u>\$ 30,518</u>	<u>\$ 22,072</u>	<u>\$ 52,590</u>

INTERNAL SERVICE FUNDS

Intergovernmental Service – To account for the rental of County space, costs of fleet services, personal computer support, mail and photocopy services provided to various operating departments of the County. Charges made to the “user” departments support these services.

Management Service – To account for the costs of central administrative “overhead” services. Services include: finance, budget, human resources, information resources and legal counsel. Charges made to the “user” departments support these services.

Health Management Services – To account for the administrative services of the County Health Department which are allocated to the different funds of the Health Department.

Employee Benefits Trust – To account for the costs of workers compensation, employee assistance programs, unemployment, and retirement sick and vacation payoffs. Charges made to the “user” departments support these services.

Treasury Management – To account for interest earned on investments and distributed to various funds.

BENTON COUNTY, OREGON
INTERNAL SERVICE FUNDS
COMBINING STATEMENT OF NET POSITION
June 30, 2023

	<i>Intragovernmental Service</i>	<i>Management Service</i>	<i>Health Mgmt Services</i>	<i>Employee Benefits Trust</i>	<i>Treasury Management</i>	<i>Totals</i>
ASSETS						
Current assets:						
Cash and cash equivalents	\$ 6,736,238	\$ 625,576	\$ 1,621,562	\$ 4,986,137	\$ 330,308	\$ 14,299,821
Accounts receivable	2,978	8,096	9,295	-	-	20,369
Interest receivable	-	-	-	-	63,548	63,548
Inventory	108,323	-	-	-	-	108,323
Prepays	3,067	205,372	9,938	-	-	218,377
Total current assets	6,850,606	839,044	1,640,795	4,986,137	393,856	14,710,438
Capital assets:						
Land and non-depreciable assets	1,448,651	-	-	-	-	1,448,651
Land improvements	270,822	-	-	-	-	270,822
Buildings	40,954,579	43,908	-	-	-	40,998,487
Intangibles	220,425	920,665	564,383	-	-	1,705,473
Machinery and equipment	10,708,392	17,116	61,376	-	18,495	10,805,379
Less accumulated depreciation	(18,184,481)	(871,229)	(607,301)	-	(18,495)	(19,681,506)
Total capital assets (net of accumulated depreciation)	35,418,388	110,460	18,458	-	-	35,547,306
Total assets	42,268,994	949,504	1,659,253	4,986,137	393,856	50,257,744
DEFERRED OUTFLOWS OF RESOURCES						
Pension related items	541,879	1,413,596	1,083,757	-	-	3,039,232
LIABILITIES						
Current liabilities:						
Accounts payable	816,933	151,252	31,990	397,475	-	1,397,650
Accrued payroll	61,765	195,000	123,353	-	-	380,118
Accrued compensated absences	21,119	53,128	31,328	-	-	105,575
PERS bonds payable	77,910	100,170	118,720	-	-	296,800
Loans and bonds payable	766,368	-	-	-	-	766,368
Total current liabilities	1,744,095	499,550	305,391	397,475	-	2,946,511
Long-term liabilities:						
PERS bonds payable	289,820	383,305	451,200	-	-	1,124,325
Accrued compensated absences	44,589	209,402	152,853	-	-	406,844
Loans and bonds payable	13,411,176	-	-	-	-	13,411,176
Net pension liability	1,061,128	2,768,159	2,122,255	-	-	5,951,542
Total long-term liabilities	14,806,713	3,360,866	2,726,308	-	-	20,893,887
Total liabilities	16,550,808	3,860,416	3,031,699	397,475	-	23,840,398
DEFERRED INFLOWS OF RESOURCES						
Pension related items	357,586	932,832	715,171	-	-	2,005,589
Total deferred inflow of resources	357,586	932,832	715,171	-	-	2,005,589
NET POSITION						
Net investment capital assets	21,240,844	110,460	18,458	-	-	21,369,762
Unrestricted	4,661,635	(2,540,608)	(1,022,318)	4,588,662	393,856	6,081,227
Total net position	\$ 25,902,479	\$ (2,430,148)	\$ (1,003,860)	\$ 4,588,662	\$ 393,856	\$ 27,450,989

BENTON COUNTY, OREGON**INTERNAL SERVICE FUNDS***COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION**For the Year Ended June 30, 2023*

	<i>Intragovernmental Service</i>	<i>Management Service</i>	<i>Health Mgmt Services</i>	<i>Employee Benefits Trust</i>	<i>Treasury Management</i>	<i>Totals</i>
OPERATING REVENUES						
Charges for services	\$ 6,631,006	\$ 6,110,400	\$ 4,268,432	\$ 9,185,031	\$ -	\$ 26,194,869
Intergovernmental	11,262	-	101	-	-	11,363
Investment earnings	-	-	-	-	1,836,908	1,836,908
Miscellaneous	57,790	1,447	10	23,635	875	83,757
Total operating revenues	<u>6,700,058</u>	<u>6,111,847</u>	<u>4,268,543</u>	<u>9,208,666</u>	<u>1,837,783</u>	<u>28,126,897</u>
OPERATING EXPENSES						
Personal services	1,302,735	4,263,310	3,152,401	221,259	-	8,939,705
Materials and services	2,716,534	2,815,722	711,710	9,440,318	1,508,168	17,192,452
Depreciation/amortization	1,112,765	33,958	4,774	-	-	1,151,497
Total operating expenses	<u>5,132,034</u>	<u>7,112,990</u>	<u>3,868,885</u>	<u>9,661,577</u>	<u>1,508,168</u>	<u>27,283,654</u>
Operating income (loss)	<u>1,568,024</u>	<u>(1,001,143)</u>	<u>399,658</u>	<u>(452,911)</u>	<u>329,615</u>	<u>843,243</u>
NONOPERATING REVENUES (EXPENSES)						
Investment income	-	12,447	24,856	77,967	-	115,270
Interest expense	(351,749)	-	-	-	-	(351,749)
Gain on sale of capital asset	180,787	-	-	-	-	180,787
Total nonoperating revenues/(expenses)	<u>(170,962)</u>	<u>12,447</u>	<u>24,856</u>	<u>77,967</u>	<u>-</u>	<u>(55,692)</u>
Income (loss) before transfers	1,397,062	(988,696)	424,514	(374,944)	329,615	787,551
Transfers in	2,336,710	88,290	104,640	-	-	2,529,640
Transfers out	(545,020)	(119,109)	(86,032)	-	-	(750,161)
Change in net position	<u>3,188,752</u>	<u>(1,019,515)</u>	<u>443,122</u>	<u>(374,944)</u>	<u>329,615</u>	<u>2,567,030</u>
<i>Net position - beginning</i>	<u>22,713,727</u>	<u>(1,410,633)</u>	<u>(1,446,982)</u>	<u>4,963,606</u>	<u>64,241</u>	<u>24,883,959</u>
<i>Net position - ending</i>	<u>\$ 25,902,479</u>	<u>\$ (2,430,148)</u>	<u>\$ (1,003,860)</u>	<u>\$ 4,588,662</u>	<u>\$ 393,856</u>	<u>\$ 27,450,989</u>

BENTON COUNTY, OREGON
INTERNAL SERVICE FUNDS
COMBINING STATEMENT OF CASH FLOWS
For the Year Ended June 30, 2023

	<i>Intragovernmental Service</i>	<i>Management Service</i>	<i>Health Mgmt Services</i>	<i>Employee Benefits Trust</i>	<i>Treasury Management</i>	<i>Totals</i>
CASH FLOWS FROM OPERATING ACTIVITIES						
Receipts from internal customers	\$ 6,549,672	\$ 6,088,441	\$ 4,337,117	\$ 9,330,855	\$ -	\$ 26,306,085
Receipts from external customers	180,061	21,946	-	-	-	202,007
Intergovernmental	11,262	-	-	-	-	11,262
Investment earnings	-	-	-	-	1,782,186	1,782,186
Miscellaneous	57,790	1,447	111	23,635	875	83,858
Interest earnings distributed	-	-	-	-	(1,508,168)	(1,508,168)
Payments to suppliers	(3,402,858)	(2,861,442)	(724,916)	(9,112,471)	-	(16,101,687)
Payroll costs	(1,323,200)	(4,210,265)	(3,134,947)	(221,259)	-	(8,889,671)
Net cash provided by (used in) operating activities	<u>2,072,727</u>	<u>(959,873)</u>	<u>477,365</u>	<u>20,760</u>	<u>274,893</u>	<u>1,885,872</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES						
Principal paid on noncapital debt	(68,670)	(88,290)	(104,640)	-	-	(261,600)
Transfers in	2,336,710	88,290	104,640	-	-	2,529,640
Transfers out	(545,020)	(119,109)	(86,032)	-	-	(750,161)
Net cash provided by (used in) noncapital financing activities	<u>1,723,020</u>	<u>(119,109)</u>	<u>(86,032)</u>	<u>-</u>	<u>-</u>	<u>1,517,879</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES						
Acquisition of capital assets	(3,184,883)	-	-	-	-	(3,184,883)
Principal paid on capital debt	(756,369)	-	-	-	-	(756,369)
Interest paid on debt	(351,749)	-	-	-	-	(351,749)
Disposition of capital assets	248,400	-	-	-	-	248,400
Net cash (used in) capital and related financing activities	<u>(4,044,601)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(4,044,601)</u>
CASH FLOWS FROM INVESTING ACTIVITIES						
Interest received	-	12,447	24,856	77,967	-	115,270
Net cash provided by investing activities	<u>-</u>	<u>12,447</u>	<u>24,856</u>	<u>77,967</u>	<u>-</u>	<u>115,270</u>
Net increase (decrease) in cash and cash equivalents	(248,854)	(1,066,535)	416,189	98,727	274,893	(525,580)
<i>Cash and cash equivalents - beginning</i>	<u>6,985,092</u>	<u>1,692,111</u>	<u>1,205,373</u>	<u>4,887,410</u>	<u>55,415</u>	<u>14,825,401</u>
<i>Cash and cash equivalents - ending</i>	<u>\$ 6,736,238</u>	<u>\$ 625,576</u>	<u>\$ 1,621,562</u>	<u>\$ 4,986,137</u>	<u>\$ 330,308</u>	<u>\$ 14,299,821</u>
Reconciliation of operating income (loss) to net cash provided by (used in) operating activities:						
Operating income (loss)	\$ 1,568,024	\$ (1,001,143)	\$ 399,658	\$ (452,911)	\$ 329,615	843,243
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:						
Depreciation/amortization	1,112,765	33,958	4,774	-	-	1,151,497
Change in:						
Receivables	98,727	(13)	68,685	145,824	(54,722)	258,501
Inventory	(12,414)	-	-	-	-	(12,414)
Prepays	(828)	(116,291)	3,500	-	-	(113,619)
Net pension liability	325,912	850,205	651,822	-	-	1,827,939
Deferred inflows/outflows	(325,301)	(848,611)	(650,602)	-	-	(1,824,514)
Compensated absences	(27,245)	22,925	14,960	-	-	10,640
Payables	(666,913)	99,097	(15,432)	327,847	-	(255,401)
Net cash provided by (used in) by operating activities	<u>\$ 2,072,727</u>	<u>\$ (959,873)</u>	<u>\$ 477,365</u>	<u>\$ 20,760</u>	<u>\$ 274,893</u>	<u>\$ 1,885,872</u>

BENTON COUNTY, OREGON**INTRAGOVERNMENTAL SERVICE FUND***SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE (BUDGET AND ACTUAL)**For the Biennium Ending June 30, 2023**As of June 30, 2023*

	<i>Budget</i>	<i>Biennium Actuals</i>			<i>Variance with Budget</i>
		<i>FY 2022</i>	<i>FY 2023</i>	<i>Biennium Totals</i>	
REVENUES					
Charges for services	\$ 12,989,502	\$ 6,326,428	\$ 6,631,006	\$ 12,957,434	\$ (32,068)
Intergovernmental	188,200	145,152	11,262	156,414	(31,786)
Sale of materials & equipment	-	383,572	248,400	631,972	631,972
Interest earnings	12,000	3,784	-	3,784	(8,216)
Miscellaneous	64,000	170,728	57,790	228,518	164,518
Total revenues	13,253,702	7,029,664	6,948,458	13,978,122	724,420
EXPENDITURES					
General government	17,746,903	10,811,529	6,922,795	17,734,324	12,579
Public safety	1,629,256	636,629	353,010	989,639	639,617
Debt service	2,236,751	1,118,002	1,108,117	2,226,119	10,632
Contingency	3,880,013	-	-	-	3,880,013
Total expenditures	25,492,923	12,566,160	8,383,922	20,950,082	4,542,841
Excess (deficiency) of revenues over (under) expenditures	(12,239,221)	(5,536,496)	(1,435,464)	(6,971,960)	5,267,261
OTHER FINANCING SOURCES (USES)					
Transfers in	6,087,058	3,766,247	2,268,040	6,034,287	(52,771)
Transfers out	(1,381,544)	(831,544)	(500,000)	(1,331,544)	50,000
Total other financing sources (uses)	4,705,514	2,934,703	1,768,040	4,702,743	(2,771)
Change in fund balance	(7,533,707)	(2,601,793)	332,576	(2,269,217)	5,264,490
Fund balance - beginning	7,904,957	8,284,661	5,682,868	8,284,661	379,704
Fund balance - ending	\$ 371,250	\$ 5,682,868	\$ 6,015,444	\$ 6,015,444	\$ 5,644,194

BENTON COUNTY, OREGON**MANAGEMENT SERVICE FUND***SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE (BUDGET AND ACTUAL)**For the Biennium Ending June 30, 2023**As of June 30, 2023*

	<i>Budget</i>	<i>Biennium Actuals</i>		<i>Biennium Totals</i>	<i>Variance with Budget</i>
		<i>FY 2022</i>	<i>FY 2023</i>		
REVENUES					
Charges for services	\$ 12,340,440	\$ 6,119,567	\$ 6,110,400	\$ 12,229,967	\$ (110,473)
Interest earnings	10,000	6,205	12,447	18,652	8,652
Miscellaneous	-	10,115	1,447	11,562	11,562
Total revenues	12,350,440	6,135,887	6,124,294	12,260,181	(90,259)
EXPENDITURES					
<i>General government</i>					
Personal services	8,520,474	3,936,744	4,357,899	8,294,643	225,831
Materials and services	4,513,936	1,935,919	2,815,722	4,751,641	(237,705)
Contingency	147,574	-	-	-	147,574
Total expenditures	13,181,984	5,872,663	7,173,621	13,046,284	135,700
Excess (deficiency) of revenues over (under) expenditures	(831,544)	263,224	(1,049,327)	(786,103)	45,441
OTHER FINANCING SOURCES (USES)					
Transfers in	331,544	331,544	-	331,544	-
Total other financing sources (uses)	331,544	331,544	-	331,544	-
Change in fund balance	(500,000)	594,768	(1,049,327)	(454,559)	45,441
<i>Fund balance - beginning</i>	500,000	994,865	1,589,633	994,865	494,865
<i>Fund balance - ending</i>	\$ -	\$ 1,589,633	\$ 540,306	\$ 540,306	\$ 540,306

BENTON COUNTY, OREGON**HEALTH MANAGEMENT SERVICES FUND***SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE (BUDGET AND ACTUAL)**For the Biennium Ending June 30, 2023**As of June 30, 2023*

	<i>Budget</i>	<i>Biennium Actuals</i>		<i>Biennium Totals</i>	<i>Variance with Budget</i>
		<i>FY 2022</i>	<i>FY 2023</i>		
REVENUES					
Charges for services	\$ 8,491,308	\$ 4,370,167	\$ 4,268,442	\$ 8,638,609	\$ 147,301
Intergovernmental	-	-	101	101	101
Interest earnings	20,000	5,083	24,856	29,939	9,939
Total revenues	8,511,308	4,375,250	4,293,399	8,668,649	157,341
EXPENDITURES					
<i>Health services</i>					
Personal services	7,334,578	2,917,206	3,222,764	6,139,970	1,194,608
Materials and services	1,559,730	792,738	711,710	1,504,448	55,282
Total expenditures	8,894,308	3,709,944	3,934,474	7,644,418	1,249,890
Excess (deficiency) of revenues over (under) expenditures	(383,000)	665,306	358,925	1,024,231	1,407,231
OTHER FINANCING SOURCES (USES)					
Transfers in	183,000	183,000	-	183,000	-
Total other financing sources (uses)	183,000	183,000	-	183,000	-
Change in fund balance	(200,000)	848,306	358,925	1,207,231	1,407,231
<i>Fund balance - beginning</i>	200,000	277,706	1,126,012	277,706	77,706
<i>Fund balance - ending</i>	\$ -	\$ 1,126,012	\$ 1,484,937	\$ 1,484,937	\$ 1,484,937

BENTON COUNTY, OREGON**EMPLOYEE BENEFITS TRUST FUND***SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE (BUDGET AND ACTUAL)**For the Biennium Ending June 30, 2023**As of June 30, 2023*

	<i>Budget</i>	<i>Biennium Actuals</i>		<i>Biennium Totals</i>	<i>Variance with Budget</i>
		<i>FY 2022</i>	<i>FY 2023</i>		
REVENUES					
Charges for services	\$ 20,124,000	\$ 8,863,484	\$ 9,185,031	\$ 18,048,515	\$ (2,075,485)
Intergovernmental	-	15,000	15,000	30,000	30,000
Miscellaneous	30,000	145,824	8,636	154,460	124,460
Interest earnings	64,900	20,780	77,967	98,747	33,847
Total revenues	20,218,900	9,045,088	9,286,634.00	18,331,722	(1,887,178)
EXPENDITURES					
<i>General government</i>					
Personal services	442,000	186,483	221,259	407,742	34,258
Materials and services	19,112,354	7,646,211	9,440,319	17,086,530	2,025,824
Contingency	4,526,746	-	-	-	4,526,746
Total expenditures	24,081,100	7,832,694	9,661,578.00	17,494,272	6,586,828
Change in fund balance	(3,862,200)	1,212,394	(374,944)	837,450	4,699,650
Fund balance - beginning	3,862,200	3,751,212	4,963,606	3,751,212	(110,988)
Fund balance - ending	\$ -	\$ 4,963,606	\$ 4,588,662	\$ 4,588,662	\$ 4,588,662

BENTON COUNTY, OREGON
TREASURY MANAGEMENT FUND

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE (BUDGET AND ACTUAL)

For the Biennium Ending June 30, 2023

As of June 30, 2023

	<i>Budget</i>	<i>Biennium Actuals</i>		<i>Biennium Total</i>	<i>Variance with Budget</i>
		<i>FY 2022</i>	<i>FY 2023</i>		
REVENUES					
Interest	\$ 1,800,000	\$ 461,970	\$ 1,836,909	\$ 2,298,879	\$ 498,879
Miscellaneous	-	610	875	1,485	1,485
Total revenues	<u>1,800,000</u>	<u>462,580</u>	<u>1,837,784</u>	<u>2,300,364</u>	<u>500,364</u>
EXPENDITURES					
General government					
Materials and services	<u>1,925,000</u>	<u>416,819</u>	<u>1,508,168</u>	<u>1,924,987</u>	<u>13</u>
Total expenditures	<u>1,925,000</u>	<u>416,819</u>	<u>1,508,168</u>	<u>1,924,987</u>	<u>13</u>
Excess (deficiency) of revenues over (under) expenditures	(125,000)	45,761	329,616	375,377	500,377
Fund balance - beginning	<u>125,000</u>	<u>75,586</u>	<u>121,347</u>	<u>75,586</u>	<u>(49,414)</u>
Fund balance - ending	<u>\$ -</u>	<u>\$ 121,347</u>	<u>\$ 450,963</u>	<u>\$ 450,963</u>	<u>\$ 450,963</u>

FIDUCIARY FUNDS

Private-Purpose Trust – Accounts for assets held by the County in a trustee capacity for private organizations and individuals to be used for beautification of the County Courthouse and promotion of open space.

Tax Title Land – Accounts for the management of tax foreclosed properties.

Property Tax Distribution – Accounts for assets held by the County on an interim basis, the County has no management responsibility for these assets.

BENTON COUNTY, OREGON
PRIVATE-PURPOSE TRUST FUNDS
 COMBINING STATEMENT OF NET POSITION
 June 30, 2023

	<u>Trust</u>	<u>Tax Title Land</u>	<u>Totals</u>
ASSETS			
Cash and investments	\$ 644,111	\$ 580,176	\$ 1,224,287
Due from other governments	2,079	-	2,079
	<u>646,190</u>	<u>580,176</u>	<u>1,226,366</u>
LIABILITIES			
Accounts payable	32,305	-	32,305
Other liabilities	12,372	250	12,622
	<u>44,677</u>	<u>250</u>	<u>44,927</u>
NET POSITION			
<i>Held in trust</i>	<u>\$ 601,513</u>	<u>\$ 579,926</u>	<u>\$ 1,181,439</u>

BENTON COUNTY, OREGON
PRIVATE-PURPOSE TRUST FUNDS

COMBINING STATEMENT OF CHANGES IN NET POSITION
For the Year Ended June 30, 2023

	<u>Trust</u>	<u>Tax Title Land</u>	<u>Totals</u>
ADDITIONS			
Contributions:	\$ 210	\$ -	\$ 210
Intergovernmental	215,826	-	215,826
Charges for services	61,565	-	61,565
Tax foreclosure sales	-	3,000	3,000
Interest earnings	<u>11,755</u>	<u>9,381</u>	<u>21,136</u>
Total additions	<u>289,356</u>	<u>12,381</u>	<u>301,737</u>
DEDUCTIONS			
Personal services	28,963	-	28,963
Materials and services	<u>440,805</u>	<u>47</u>	<u>440,852</u>
Total deductions	<u>469,768</u>	<u>47</u>	<u>469,815</u>
Change in net position	(180,412)	12,334	(168,078)
<i>Net position - beginning</i>	<u>781,925</u>	<u>567,592</u>	<u>1,349,517</u>
<i>Net position - ending</i>	<u>\$ 601,513</u>	<u>\$ 579,926</u>	<u>\$ 1,181,439</u>

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OTHER FINANCIAL SCHEDULES



Panoramic View of Benton County

BENTON COUNTY, OREGON**SCHEDULE OF BONDS PAYABLE***For the Year Ended June 30, 2023*

	<u>Date of Issue</u>	<u>Amount of Original Issue</u>	<u>Balance July 1, 2022</u>	<u>Bond Issuance</u>	<u>Bond Maturities</u>	<u>Balance June 30, 2023</u>
General obligation bonds						
2018 Construction debt	3/7/2018	7,000,000	5,440,000	-	430,000	5,010,000
2020 General obligation bonds	6/23/2020	10,575,000	9,900,000	-	335,000	9,565,000
2023 General obligation bonds	6/23/2023	36,000,000	-	36,000,000	-	36,000,000
Total general obligation bonds			<u>15,340,000</u>	<u>36,000,000</u>	<u>765,000</u>	<u>50,575,000</u>
Pension obligation bonds						
2002 PERS pension bonds	3/13/2002	11,662,750	6,170,000	-	1,025,000	5,145,000
2004 PERS pension bonds	5/27/2004	7,490,000	4,370,000	-	610,000	3,760,000
Total Pension obligation bonds			<u>10,540,000</u>	<u>-</u>	<u>1,635,000</u>	<u>8,905,000</u>
Total all bonds			<u>\$ 25,880,000</u>	<u>\$ 36,000,000</u>	<u>\$ 2,400,000</u>	<u>\$ 59,480,000</u>

BENTON COUNTY, OREGON**SCHEDULE OF BOND INTEREST TRANSACTIONS AND FUTURE MATURITIES***For the Year Ended June 30, 2023*

	<u>Interest Rates</u>	<u>Balance June 30, 2022</u>	<u>New Debt</u>	<u>Coupons Maturing</u>	<u>Balance June 30, 2023</u>
General obligation bonds					
2018 Construction debt	2.75%	\$ 938,574	\$ -	\$ 149,600	\$ 788,974
2020 General obligation bonds	3.00%	3,732,936		260,022	3,472,914
2023 General obligation bonds	5.00%	-	31,470,584	-	31,470,584
Total general obligation bonds		<u>4,671,510</u>	<u>31,470,584</u>	<u>409,622</u>	<u>35,732,472</u>
Pension obligation bonds					
2002 PERS pension bonds	7%	1,550,155	-	422,645	1,127,510
2004 PERS pension bonds	7%	938,445	-	265,864	672,581
Total pension obligation bonds		<u>2,488,600</u>	<u>-</u>	<u>688,509</u>	<u>1,800,091</u>
Total all bonds		<u>\$ 7,160,110</u>	<u>\$ 31,470,584</u>	<u>\$ 1,098,131</u>	<u>\$ 37,532,563</u>

BENTON COUNTY, OREGON

SCHEDULE OF FUTURE DEBT SERVICE REQUIREMENTS

June 30, 2023

Year of Maturity	2023 Bonds		2020 Bonds		2018 Loan		PERS Pension Bonds		Total	
	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest
2024	\$ 665,000	\$ 1,584,265	\$ 335,000	\$ 255,935	\$ 440,000	\$ 137,775	\$ 1,855,000	\$ 581,605	\$ 3,295,000	\$ 2,559,580
2025	570,000	1,679,469	340,000	251,044	455,000	125,675	770,000	459,746	2,135,000	2,515,934
2026	600,000	1,650,969	345,000	245,740	465,000	113,163	2,340,000	412,815	3,750,000	2,422,687
2027	630,000	1,620,969	355,000	239,254	480,000	100,375	2,620,000	259,057	4,085,000	2,219,655
2028	660,000	1,589,469	360,000	232,296	495,000	87,175	1,320,000	86,868	2,835,000	1,995,808
2029	695,000	1,556,469	370,000	224,664	505,000	73,563	-	-	1,570,000	1,854,696
2030	725,000	1,521,719	375,000	216,376	520,000	59,675	-	-	1,620,000	1,797,770
2031	765,000	1,485,469	385,000	207,789	535,000	45,375	-	-	1,685,000	1,738,633
2032	800,000	1,447,219	395,000	198,510	550,000	30,662	-	-	1,745,000	1,676,391
2033	840,000	1,407,219	405,000	188,556	565,000	15,536	-	-	1,810,000	1,611,311
2034	885,000	1,365,219	415,000	177,000	-	-	-	-	1,300,000	1,542,219
2035	930,000	1,320,969	430,000	164,550	-	-	-	-	1,360,000	1,485,519
2036	975,000	1,274,469	440,000	151,650	-	-	-	-	1,415,000	1,426,119
2037	1,025,000	1,225,719	455,000	138,450	-	-	-	-	1,480,000	1,364,169
2038	1,075,000	1,174,469	470,000	124,800	-	-	-	-	1,545,000	1,299,269
2039	1,130,000	1,120,719	480,000	110,700	-	-	-	-	1,610,000	1,231,419
2040	1,185,000	1,064,219	495,000	96,300	-	-	-	-	1,680,000	1,160,519
2041	1,245,000	1,004,969	510,000	81,450	-	-	-	-	1,755,000	1,086,419
2042	1,305,000	942,719	525,000	66,150	-	-	-	-	1,830,000	1,008,869
2043	1,370,000	877,469	545,000	50,400	-	-	-	-	1,915,000	927,869
2044	1,440,000	808,968	560,000	34,050	-	-	-	-	2,000,000	843,018
2045	1,510,000	736,968	575,000	17,250	-	-	-	-	2,085,000	754,218
2046	1,585,000	661,468	-	-	-	-	-	-	1,585,000	661,468
2047	1,665,000	582,218	-	-	-	-	-	-	1,665,000	582,218
2048	1,750,000	498,968	-	-	-	-	-	-	1,750,000	498,968
2049	1,835,000	411,468	-	-	-	-	-	-	1,835,000	411,468
2050	1,915,000	335,774	-	-	-	-	-	-	1,915,000	335,774
2051	1,990,000	256,782	-	-	-	-	-	-	1,990,000	256,782
2052	2,075,000	174,694	-	-	-	-	-	-	2,075,000	174,694
2053	2,160,000	89,100	-	-	-	-	-	-	2,160,000	89,100
Total	\$ 36,000,000	\$ 31,470,584	\$ 9,565,000	\$ 3,472,914	\$ 5,010,000	\$ 788,974	\$ 8,905,000	\$ 1,800,091	\$ 59,480,000	\$ 37,532,563

BENTON COUNTY, OREGON**2002 PERS PENSION BOND DEBT SERVICE SCHEDULE**

June 30, 2023

<u>Year of Maturity</u>	<u>Payment Amount</u>	<u>Principal</u>	<u>Interest</u>	<u>Balance</u>
2023				\$ 5,145,000
2024	\$ 1,517,433	\$ 1,165,000	\$ 352,433	3,980,000
2025	272,630	-	272,630	3,980,000
2026	1,747,630	1,475,000	272,630	2,505,000
2027	1,826,593	1,655,000	171,593	850,000
2028	908,224	850,000	58,224	-
Total	\$ 6,272,510	\$ 5,145,000	\$ 1,127,510	

BENTON COUNTY, OREGON

2004 PERS PENSION BOND DEBT SERVICE SCHEDULE

June 30, 2023

<u><i>Year of Maturity</i></u>	<u><i>Payment Amount</i></u>	<u><i>Principal</i></u>	<u><i>Interest</i></u>	<u><i>Balance</i></u>
2023				\$ 3,760,000
2024	\$ 919,172	\$ 690,000	\$ 229,172	3,070,000
2025	957,116	770,000	187,116	2,300,000
2026	1,005,185	865,000	140,185	1,435,000
2027	1,052,464	965,000	87,464	470,000
2028	498,644	470,000	28,644	-
<i>Total</i>	<u>\$ 4,432,581</u>	<u>\$ 3,760,000</u>	<u>\$ 672,581</u>	

BENTON COUNTY, OREGON

2018 Construction Debt

DEBT SERVICE SCHEDULE

June 30, 2023

<i>Year of Maturity</i>	<i>Payment Amount</i>	<i>Principal</i>	<i>Interest</i>	<i>Balance</i>
2023				\$ 5,010,000
2024	\$ 577,775	\$ 440,000	\$ 137,775	4,570,000
2025	580,675	455,000	125,675	4,115,000
2026	578,163	465,000	113,163	3,650,000
2027	580,375	480,000	100,375	3,170,000
2028	582,175	495,000	87,175	2,675,000
2029	578,563	505,000	73,563	2,170,000
2030	579,675	520,000	59,675	1,650,000
2031	580,375	535,000	45,375	1,115,000
2032	580,662	550,000	30,662	565,000
2033	580,536	565,000	15,536	-
Total	\$ 5,798,974	\$ 5,010,000	\$ 788,974	

BENTON COUNTY, OREGON

2020 GO Bond

DEBT SERVICE SCHEDULE

June 30, 2023

<i>Year of Maturity</i>	<i>Payment Amount</i>	<i>Principal</i>	<i>Interest</i>	<i>Balance</i>
2023				\$ 9,565,000
2024	\$ 590,935	\$ 335,000	\$ 255,935	9,230,000
2025	591,044	340,000	251,044	8,890,000
2026	590,740	345,000	245,740	8,545,000
2027	594,254	355,000	239,254	8,190,000
2028	592,296	360,000	232,296	7,830,000
2029	594,664	370,000	224,664	7,460,000
2030	591,376	375,000	216,376	7,085,000
2031	592,789	385,000	207,789	6,700,000
2032	593,510	395,000	198,510	6,305,000
2033	593,556	405,000	188,556	5,900,000
2034	592,000	415,000	177,000	5,485,000
2035	594,550	430,000	164,550	5,055,000
2036	591,650	440,000	151,650	4,615,000
2037	593,450	455,000	138,450	4,160,000
2038	594,800	470,000	124,800	3,690,000
2039	590,700	480,000	110,700	3,210,000
2040	591,300	495,000	96,300	2,715,000
2041	591,450	510,000	81,450	2,205,000
2042	591,150	525,000	66,150	1,680,000
2043	595,400	545,000	50,400	1,135,000
2044	594,050	560,000	34,050	575,000
2045	592,250	575,000	17,250	-
Total	\$ 13,037,914	\$ 9,565,000	\$ 3,472,914	

BENTON COUNTY, OREGON

2023 GO Bond

DEBT SERVICE SCHEDULE

June 30, 2023

Year of Maturity	Payment Amount	Principal	Interest	Balance
2023				\$ 36,000,000
2024	\$ 2,249,265	\$ 665,000	\$ 1,584,265	35,335,000
2025	2,249,469	570,000	1,679,469	34,765,000
2026	2,250,969	600,000	1,650,969	34,165,000
2027	2,250,969	630,000	1,620,969	33,535,000
2028	2,249,469	660,000	1,589,469	32,875,000
2029	2,251,469	695,000	1,556,469	32,180,000
2030	2,246,719	725,000	1,521,719	31,455,000
2031	2,250,469	765,000	1,485,469	30,690,000
2032	2,247,219	800,000	1,447,219	29,890,000
2033	2,247,219	840,000	1,407,219	29,050,000
2034	2,250,219	885,000	1,365,219	28,165,000
2035	2,250,969	930,000	1,320,969	27,235,000
2036	2,249,469	975,000	1,274,469	26,260,000
2037	2,250,719	1,025,000	1,225,719	25,235,000
2038	2,249,469	1,075,000	1,174,469	24,160,000
2039	2,250,719	1,130,000	1,120,719	23,030,000
2040	2,249,219	1,185,000	1,064,219	21,845,000
2041	2,249,969	1,245,000	1,004,969	20,600,000
2042	2,247,719	1,305,000	942,719	19,295,000
2043	2,247,469	1,370,000	877,469	17,925,000
2044	2,248,968	1,440,000	808,968	16,485,000
2045	2,246,968	1,510,000	736,968	14,975,000
2046	2,246,468	1,585,000	661,468	13,390,000
2047	2,247,218	1,665,000	582,218	11,725,000
2048	2,248,968	1,750,000	498,968	9,975,000
2049	2,246,468	1,835,000	411,468	8,140,000
2050	2,250,774	1,915,000	335,774	6,225,000
2051	2,246,782	1,990,000	256,782	4,235,000
2052	2,249,694	2,075,000	174,694	2,160,000
2053	2,249,100	2,160,000	89,100	-
Total	\$ 67,470,584	\$ 36,000,000	\$ 31,470,584	

BENTON COUNTY, OREGON

SCHEDULE OF CASH ON HAND AND CASH TRANSACTIONS OF INDEPENDENTLY

ELECTED OFFICIALS

For the Year Ended June 30, 2023

There is no cash on hand or cash transactions of independently elected officials for fiscal year ending June 30, 2023.

STATISTICAL SECTION

This section of the comprehensive annual financial report presents detailed information as a context for understanding what the financial statements, note disclosures, and required supplementary information say about the County’s overall financial health.

Contents	Page
Financial Trends	139-143
<i>These schedules contain trend information to help the reader understand how the County’s financial performance and well-being have changed over time.</i>	
Revenue Capacity	144-148
<i>These schedules contain information to help the reader assess the County’s most significant local revenue source, the property tax.</i>	
Debt Capacity	149-153
<i>These schedules present information to help the reader assess the affordability of the County’s current level of outstanding debt and the County’s ability to issue debt in the future.</i>	
Demographic and Economic Information	154-156
<i>These schedules present information to help the reader understand the environment within which the County’s financial activities take place.</i>	
Operating Information	157-159
<i>These schedules contain service and infrastructure data to help the reader understand how the information in the County’s financial report relates to the services the County provides and the activities it performs.</i>	

BENTON COUNTY, OREGON
NET POSITION BY COMPONENT

Last Ten Fiscal Years

(accrual basis of accounting)

	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>
Governmental activities										
Net investment in capital assets	\$ 155,842,941	\$ 155,313,597	\$ 152,092,865	\$ 152,931,025	\$ 151,863,590	\$ 150,962,936	\$ 149,279,146	\$ 149,939,267	\$ 156,003,305	\$ 131,121,919
Restricted	10,078,229	1,353,403	505,115	1,373,720	850,913	480,646	1,785,474	12,906,846	6,267,461	51,015,458
Unrestricted	13,171,392	7,523,429	(1,117,369)	(3,485,029)	(209,625)	4,205,775	8,206,632	9,118,471	10,734,580	14,689,950
<i>Total governmental activities net position</i>	<u>\$ 179,092,562</u>	<u>\$ 164,190,429</u>	<u>\$ 151,480,611</u>	<u>\$ 150,819,716</u>	<u>\$ 152,504,878</u>	<u>\$ 155,649,357</u>	<u>\$ 159,271,252</u>	<u>\$ 171,964,584</u>	<u>\$ 173,005,346</u>	<u>\$ 196,827,327</u>
Business-type activities										
Net investment in capital assets	\$ 3,854,493	\$ 3,837,572	\$ 3,971,366	\$ 4,095,472	\$ 4,006,630	\$ 4,985,865	\$ 4,173,917	\$ 6,832,118	\$ 6,951,653	\$ 6,901,705
Restricted	-	-	-	-	-	-	-	-	-	-
Unrestricted	(1,220,217)	(594,620)	(1,921,691)	(1,677,943)	(2,586,049)	(3,382,926)	(4,441,747)	(9,279,659)	(8,889,986)	(10,144,353)
<i>Total business-type activities net position</i>	<u>\$ 2,634,276</u>	<u>\$ 3,242,952</u>	<u>\$ 2,049,675</u>	<u>\$ 2,417,529</u>	<u>\$ 1,420,581</u>	<u>\$ 1,602,939</u>	<u>\$ (267,830)</u>	<u>\$ (2,447,541)</u>	<u>\$ (1,938,333)</u>	<u>\$ (3,242,648)</u>
Primary government										
Net investment in capital assets	\$ 159,697,434	\$ 159,151,169	\$ 156,064,231	\$ 157,026,497	\$ 155,870,220	\$ 155,948,801	\$ 153,453,063	\$ 156,771,385	\$ 162,954,958	\$ 138,023,624
Restricted	10,078,229	1,353,403	505,115	1,373,720	850,913	480,646	1,785,474	12,906,846	6,267,461	51,015,458
Unrestricted	11,951,175	6,928,809	(3,039,060)	(5,162,972)	(2,795,674)	822,849	3,764,885	(161,188)	1,844,594	4,545,597
<i>Total primary government net position</i>	<u>\$ 181,726,838</u>	<u>\$ 167,433,381</u>	<u>\$ 153,530,286</u>	<u>\$ 153,237,245</u>	<u>\$ 153,925,459</u>	<u>\$ 157,252,296</u>	<u>\$ 159,003,422</u>	<u>\$ 169,517,043</u>	<u>\$ 171,067,013</u>	<u>\$ 193,584,679</u>

BENTON COUNTY, OREGON
CHANGES IN NET POSITION
Last Ten Fiscal Years

(accrual basis of accounting)

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Expenses										
<i>Governmental activities:</i>										
General Government	\$ 5,846,712	\$ 4,976,140	\$ 8,743,552	\$ 7,088,751	\$ 11,027,360	\$ 7,478,418	\$ 14,396,414	\$ 15,222,414	\$ 12,343,816	\$ 16,991,641
Public Safety	13,736,386	12,499,917	15,575,923	15,138,217	16,000,427	16,605,488	17,005,129	21,549,942	19,746,151	21,272,458
Public Works	6,969,781	5,617,078	10,604,985	7,518,882	8,554,069	8,910,523	6,719,321	8,231,184	7,696,107	9,672,225
Health Services	10,583,124	9,139,022	14,318,572	13,411,111	11,042,366	12,371,773	9,311,045	11,465,022	9,525,025	11,263,799
Justice Services	4,265,765	3,525,885	5,318,078	4,704,142	4,646,586	5,084,463	5,183,045	6,391,006	5,559,944	6,285,282
Community Services	1,871,668	1,588,730	1,593,336	1,657,488	2,351,041	1,511,734	3,762,304	2,803,163	3,024,874	4,550,141
Cultural & Educational	3,959,851	4,028,555	6,849,860	4,861,848	4,402,666	6,089,679	5,541,621	5,423,335	5,204,876	5,559,004
Parks and natural resources	1,057,516	841,117	1,129,044	1,045,230	1,077,071	1,206,350	1,408,484	1,502,521	1,701,336	1,985,777
Interest on long-term debt	1,272,135	1,303,125	1,326,390	1,353,095	1,439,754	1,638,582	1,578,317	837,306	770,474	676,782
Total governmental activities	49,562,938	43,519,569	65,459,740	56,778,764	60,541,370	60,897,010	64,905,680	73,425,893	65,572,603	78,257,109
<i>Business-type activities:</i>										
Water and sewer	205,105	180,896	176,301	190,860	185,864	171,024	176,143	165,709	165,074	200,701
Health Services	11,800,869	11,836,365	16,761,492	17,967,676	19,843,475	21,259,003	23,826,191	26,267,883	27,683,184	30,702,755
Enterprise Operations	263,085	57,209	63,332	58,081	66,596	47,436	1,726,246	1,624,224	1,804,204	1,995,476
Total business-type activities	12,269,059	12,074,470	17,001,125	18,216,617	20,095,935	21,477,463	25,728,580	28,057,816	29,652,462	32,898,932
Total expenses	\$ 61,831,997	\$ 55,594,039	\$ 82,460,865	\$ 74,995,381	\$ 80,637,305	\$ 82,374,473	\$ 90,634,260	\$ 101,483,709	\$ 95,225,065	\$ 111,156,041
Program Revenues										
<i>Governmental activities:</i>										
<i>Charges for services</i>										
General government	\$ 2,048,709	\$ 597,107	\$ 631,958	\$ 1,998,976	\$ 3,437,788	\$ 521,161	\$ 3,626,003	\$ 1,848,736	\$ 4,020,698	\$ 3,839,544
Public safety	231,320	509,904	372,932	172,919	327,283	293,880	235,961	245,640	338,390	348,027
Public works	657,668	1,216,642	1,323,450	894,304	909,986	1,082,035	974,319	932,707	932,911	605,395
Health services	279,957	882,893	908,068	647,236	1,670,898	1,781,836	2,075,485	1,411,667	1,676,478	3,328,277
Cultural & educational	622,872	649,993	575,172	635,425	734,935	821,777	663,168	425,646	243,212	624,692
Other activities	731,709	749,258	754,632	530,513	766,095	846,174	792,623	380,302	331,500	760,341
Operating grants and contributions	20,285,957	18,445,198	21,758,583	22,913,448	25,181,577	24,771,488	25,739,868	43,267,881	29,311,791	50,954,086
Capital grants and contributions	3,044,492	637,000	-	-	-	14,984	1,003,151	120,075	155,329	66,301
Total governmental activities	27,902,684	23,687,995	26,324,795	27,792,821	33,028,562	30,133,335	35,110,578	48,632,654	37,010,309	60,526,663
<i>Business-type activities:</i>										
Charges for services	6,517,918	10,064,536	10,057,144	11,087,484	12,472,251	14,425,570	16,356,586	17,493,282	19,695,443	22,270,327
Operating grants and contributions	3,604,780	4,341,380	4,528,785	5,641,079	6,556,460	5,987,193	7,341,582	8,077,445	9,688,710	8,890,287
Capital grants and contributions	-	-	-	-	-	888,271	-	-	-	-
Total business-type activities	10,122,698	14,405,916	14,585,929	16,728,563	19,028,711	21,301,034	23,698,168	25,570,727	29,384,153	31,160,614
Total program revenues	\$ 38,025,382	\$ 38,093,911	\$ 40,910,724	\$ 44,521,384	\$ 52,057,273	\$ 51,434,369	\$ 58,808,746	\$ 74,203,381	\$ 66,394,462	\$ 91,687,277
Net (Expense)/Revenue:										
Governmental activities	\$ (21,660,254)	\$ (19,831,574)	\$ (39,134,945)	\$ (28,985,943)	\$ (27,512,808)	\$ (30,763,675)	\$ (29,795,102)	\$ (24,793,239)	\$ (28,562,294)	\$ (17,730,446)
Business-type activities	(2,146,361)	2,331,446	(2,415,196)	(1,488,054)	(1,067,224)	(176,429)	(2,030,412)	(2,487,089)	(268,309)	(1,738,318)
Total net expense	\$ (23,806,615)	\$ (17,500,128)	\$ (41,550,141)	\$ (30,473,997)	\$ (28,580,032)	\$ (30,940,104)	\$ (31,825,514)	\$ (27,280,328)	\$ (28,830,603)	\$ (19,468,764)

(continued)

BENTON COUNTY, OREGON
CHANGES IN NET POSITION
Last Ten Fiscal Years
(accrual basis of accounting)

	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>
<i>General Revenues and Other Changes in Net Position</i>										
<i>Governmental activities:</i>										
Property taxes	\$ 22,300,341	\$ 24,800,396	\$ 24,870,659	\$ 26,935,903	\$ 28,328,807	\$ 29,926,264	\$ 32,268,164	\$ 36,947,466	\$ 38,909,067	\$ 40,593,341
Interest and investment earnings	409,691	319,390	546,093	340,702	526,568	1,275,075	931,947	538,461	119,289	1,237,419
Unrestricted grants and contributions	2,681,602	2,754,639	1,952,954	2,528,484	59,859	2,882,307	257,927	161,324	294,614	116,366
Transfers	(562,283)	(921,692)	(944,579)	(1,480,041)	53,361	(175,492)	(41,041)	(160,680)	(682,690)	(394,697)
Total general revenues, transfers and special items	<u>24,829,351</u>	<u>26,952,733</u>	<u>26,425,127</u>	<u>28,325,048</u>	<u>28,968,595</u>	<u>33,908,154</u>	<u>33,416,997</u>	<u>37,486,571</u>	<u>38,640,280</u>	<u>41,552,429</u>
<i>Business-type activities:</i>										
Interest and investment earnings	7,619	6,678	20,691	50,784	50,172	183,295	118,602	48,329	2,803	39,306
Unrestricted grants and contributions	341,338	229,945	256,649	325,083	-	-	-	98,369	92,024	-
Transfers	562,283	921,692	944,579	1,480,041	(53,361)	175,492	41,041	160,680	682,690	394,697
Total business-type activities	<u>911,240</u>	<u>1,158,315</u>	<u>1,221,919</u>	<u>1,855,908</u>	<u>(3,189)</u>	<u>358,787</u>	<u>159,643</u>	<u>307,378</u>	<u>777,517</u>	<u>434,003</u>
Total primary government	<u>\$ 25,740,591</u>	<u>\$ 28,111,048</u>	<u>\$ 27,647,046</u>	<u>\$ 30,180,956</u>	<u>\$ 28,965,406</u>	<u>\$ 34,266,941</u>	<u>\$ 33,576,640</u>	<u>\$ 37,793,949</u>	<u>\$ 39,417,797</u>	<u>\$ 41,986,432</u>
<i>Change in Net Position</i>										
Governmental activities	\$ 3,169,097	\$ 7,121,159	\$ (12,709,818)	\$ (660,895)	\$ 1,455,787	\$ 3,144,479	\$ 3,621,895	\$ 12,693,332	\$ 10,077,986	\$ 23,821,983
Business-type activities	(1,235,121)	3,489,761	(1,193,277)	367,854	(1,070,413)	182,358	(1,870,769)	(2,179,711)	509,208	(1,304,315)
Total change in net position	<u>\$ 1,933,976</u>	<u>\$ 10,610,920</u>	<u>\$ (13,903,095)</u>	<u>\$ (293,041)</u>	<u>\$ 385,374</u>	<u>\$ 3,326,837</u>	<u>\$ 1,751,126</u>	<u>\$ 10,513,621</u>	<u>\$ 10,587,194</u>	<u>\$ 22,517,668</u>

BENTON COUNTY, OREGON
FUND BALANCES, GOVERNMENTAL FUNDS

Last Ten Fiscal Years

(modified accrual basis of accounting)

	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>
General Fund										
Nonspendable	\$ 154,272	\$ 65,488	\$ 112,434	\$ 123,974	\$ 96,857	\$ 153,012	\$ 144,119	\$ 181,784	\$ 112,925	\$ 139,938
Unassigned	11,903,602	12,490,872	11,483,676	12,401,389	17,274,170	20,252,836	22,009,315	29,693,481	31,838,348	33,743,780
Total general fund	\$ 12,057,874	\$ 12,556,360	\$ 11,596,110	\$ 12,525,363	\$ 17,371,027	\$ 20,405,848	\$ 22,153,434	\$ 29,875,265	\$ 31,951,273	\$ 33,883,718
All Other Governmental Funds										
Nonspendable	\$ 610,637	\$ 361,237	\$ 263,639	\$ 271,596	\$ 445,620	\$ 467,964	\$ 385,448	\$ 301,974	\$ 216,708	\$ 390,445
Restricted	2,794,059	6,661,975	6,722,909	6,801,273	7,714,424	9,265,730	8,019,545	18,330,780	9,064,986	19,597,507
Committed	10,555,068	7,540,101	7,916,865	5,357,716	9,432,187	4,586,914	4,448,432	4,278,172	5,532,085	40,012,303
Assigned	909	914	921	931	-	-	-	-	-	-
Unassigned	(58,603)	(13,769)	-	-	-	(15,043)	-	-	-	-
Total all other governmental funds	\$ 13,902,070	\$ 14,550,458	\$ 14,904,334	\$ 12,431,516	\$ 17,592,231	\$ 14,305,565	\$ 12,853,425	\$ 22,910,926	\$ 14,813,779	\$ 60,000,255

BENTON COUNTY, OREGON
CHANGES IN FUND BALANCES, GOVERNMENTAL FUNDS

Last Ten Fiscal Years

(modified accrual basis of accounting)

	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>
Revenues										
Taxes and assessments	\$ 22,000,823	\$ 24,396,994	\$ 25,309,016	\$ 26,770,764	\$ 29,540,735	\$ 29,942,013	\$ 32,189,634	\$ 36,952,314	\$ 38,903,561	\$ 40,538,601
Licenses and permits	1,389,790	1,557,590	1,633,440	2,045,972	2,842,020	3,165,930	3,015,921	2,795,558	3,358,073	3,920,358
Charges for services	5,782,684	6,024,288	5,976,807	6,403,918	6,620,754	7,081,467	7,080,372	6,838,367	5,905,716	7,876,983
Intergovernmental	24,337,917	19,945,363	21,758,583	22,913,448	25,159,577	24,786,472	26,743,020	40,592,397	29,481,753	51,020,388
Interest earnings	197,630	138,970	213,231	366,111	455,415	1,245,600	844,072	538,461	119,579	1,234,780
Miscellaneous	307,041	443,601	377,905	532,674	284,427	255,814	380,719	161,324	279,691	119,004
Total Revenues	54,015,885	52,506,806	55,268,982	59,032,887	64,902,928	66,477,296	70,253,738	87,878,421	78,048,373	104,710,114
Expenditures										
<i>Current:</i>										
General government	6,219,191	6,310,009	6,947,441	6,774,887	8,141,282	8,636,287	14,261,631	13,260,385	12,377,721	14,759,499
Public safety	12,913,561	13,472,529	14,168,442	14,945,036	15,786,346	16,450,688	17,214,901	19,814,087	20,326,161	22,334,803
Public works	5,413,965	5,490,363	5,794,025	7,897,224	5,782,443	6,220,244	5,930,312	5,298,902	5,987,614	6,013,186
Health services	11,243,590	10,909,694	12,711,979	13,483,683	13,349,204	12,969,907	10,134,394	10,429,885	11,032,570	12,203,880
Justice services	4,395,081	4,265,584	4,432,964	4,709,226	4,722,171	5,057,354	5,427,679	5,855,923	6,084,155	6,785,246
Community services	1,865,303	1,596,301	1,502,346	1,445,586	1,675,477	1,624,370	3,655,275	2,526,958	2,702,905	4,373,874
Cultural and educational services	3,996,378	4,094,562	4,452,586	4,817,469	5,209,607	6,006,940	5,517,651	5,309,175	5,058,642	5,560,405
Parks and natural resources	983,652	926,330	1,046,319	1,071,465	1,002,370	1,149,960	1,379,776	1,378,312	1,894,116	2,028,983
<i>Debt service:</i>										
Principal	895,246	568,177	397,200	440,278	494,407	545,727	656,886	1,255,000	1,440,000	1,635,000
Interest	1,222,784	1,247,430	1,279,129	1,313,622	1,349,273	1,384,785	1,366,023	864,683	782,640	688,509
<i>Capital Outlay</i>	3,404,841	1,591,094	2,225,278	595,760	4,371,326	7,593,730	3,524,699	3,111,244	3,209,750	17,794,511
Total expenditures	52,553,592	50,472,073	54,957,709	57,494,236	61,883,906	67,639,992	69,069,227	69,104,554	70,896,274	94,177,896
Excess of revenues over (under) Expenditures	1,462,293	2,034,733	311,273	1,538,651	3,019,022	(1,162,696)	1,184,511	18,773,867	7,152,099	10,532,218
Other Financing Sources (Uses)										
Proceeds from long term obligations	-	-	-	-	7,000,000	-	-	-	-	38,760,881
Transfers in	4,276,124	4,636,445	4,991,066	7,605,518	5,840,943	6,763,888	8,316,740	8,874,118	6,829,988	9,648,394
Transfers out	(4,558,686)	(5,524,304)	(5,908,714)	(10,687,764)	(5,853,586)	(5,853,037)	(9,205,805)	(9,868,653)	(10,966,003)	(11,822,570)
Total other financing sources (uses)	(282,562)	(887,859)	(917,648)	(3,082,246)	6,987,357	910,851	(889,065)	(994,535)	(4,136,015)	36,586,705
Net change in fund balances	\$ 1,179,731	\$ 1,146,874	\$ (606,375)	\$ (1,543,595)	\$ 10,006,379	\$ (251,845)	\$ 295,446	\$ 17,779,332	\$ 3,016,084	\$ 47,118,923
Debt service as a percentage of noncapital expenditures	4.55%	3.88%	3.27%	3.23%	3.26%	3.35%	3.12%	3.21%	3.30%	2.94%
Addition to capital assets	\$ 5,987,761	\$ 3,685,469	\$ 3,697,672	\$ 3,134,970	\$ 5,258,208	\$ 9,966,587	\$ 4,280,158	\$ 3,011,938	\$ 3,562,873	\$ 15,262,894

BENTON COUNTY, OREGON

ASSESSED AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY ^{(a) (b)}

Last Ten Fiscal Years

<i>Fiscal Yr Ended June 30,</i>	<i>Residential Property</i>	<i>Commercial Industrial Property</i>	<i>Tract Property</i>	<i>EFU/Non EFU Farm Property</i>	<i>Forest Property</i>	<i>Miscellaneous Property</i>	<i>Total Taxable Assessed Value</i>	<i>Total Direct Tax Rate</i>	<i>Estimated Actual Taxable Value</i>	<i>Assessed Value^(c) as a Percentage of Actual Value</i>
2023	\$ 5,138,014,979	\$ 1,159,756,786	\$ 1,522,080,561	\$ 448,359,742	\$ 359,675,691	\$ 1,734,904,797	\$ 10,362,792,556	3.1052	\$ 18,551,250,342	55.86%
2022	4,912,804,035	1,519,462,807	1,463,739,570	434,657,667	305,591,113	1,354,208,415	9,990,463,607	3.1052	15,958,041,759	62.60%
2021	4,682,956,972	1,429,538,587	1,411,485,583	412,759,412	335,347,238	1,273,906,627	9,545,994,419	3.1052	15,133,873,561	63.08%
2020	4,499,648,265	1,444,255,404	1,361,480,902	393,439,792	325,800,521	1,176,425,557	9,201,050,441	3.1052	13,585,690,975	67.73%
2019	4,321,367,288	1,257,937,050	1,307,793,673	375,468,624	315,026,412	1,119,717,513	8,697,310,560	3.1052	12,653,879,438	68.73%
2018	4,159,184,780	1,228,382,259	1,256,350,834	360,338,021	304,036,038	1,009,594,646	8,317,886,578	3.1052	11,563,250,566	71.93%
2017	4,009,504,267	1,170,083,432	1,209,957,709	343,035,792	290,083,324	975,577,166	7,998,241,690	3.1052	10,549,021,721	75.82%
2016	3,868,296,385	1,088,637,956	1,177,722,577	328,361,175	277,867,521	860,207,637	7,601,093,251	3.1052	10,037,212,708	75.73%
2015	3,733,789,432	1,084,423,467	1,141,735,842	316,386,578	267,556,405	824,206,058	7,368,097,782	3.1052	9,380,669,703	78.55%
2014	3,604,466,322	1,019,221,673	1,104,133,571	305,844,517	258,037,369	788,604,970	7,080,308,422	3.1052	9,318,725,836	75.98%

- (a) Actual Values are established by the County Assessor by July 1 of each year.
- (b) The passage of Measure 50 required property values to be rolled back to 1995-96 value less 10%. Other than new construction, the assessed value can increase by a maximum of 3% annually.
- (c) Includes tax-exempt property.

BENTON COUNTY, OREGON**AVERAGE PROPERTY TAX RATES - DIRECT AND OVERLAPPING JURISDICTIONS***(per \$1,000 of Assessed Value)**Last Ten Fiscal Years*

	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>
County Direct Rates										
General	\$ 2.2052	\$ 2.2052	\$ 2.2052	\$ 2.2052	\$ 2.2052	\$ 2.2052	\$ 2.2052	\$ 2.2052	\$ 2.2052	\$ 2.2052
Local Option	0.9000	0.9000	0.9000	0.9000	0.9000	0.9000	0.9000	0.9000	0.9000	0.9000
Total direct rate	<u>\$ 3.1052</u>	<u>\$ 3.1052</u>	<u>\$ 3.1052</u>	<u>\$ 3.1052</u>	<u>\$ 3.1052</u>	<u>\$ 3.1052</u>	<u>\$ 3.1052</u>	<u>\$ 3.1052</u>	<u>\$ 3.1052</u>	<u>\$ 3.1052</u>
City and Town Rates										
Adair Village	\$ 2.5894	\$ 2.5894	\$ 2.5894	\$ 2.5894	\$ 2.5894	\$ 2.5894	\$ 2.5894	\$ 2.5894	\$ 2.5894	\$ 2.5894
Albany	7.6592	7.5890	7.5175	7.8428	7.8398	7.8345	7.8345	7.8329	7.8087	7.8052
Corvallis	5.8369	6.1893	6.1755	6.1755	6.1702	6.1615	6.1615	6.1767	6.1767	6.1611
Monroe	6.9925	6.8742	7.1317	7.1317	7.0875	7.0133	7.0133	6.6020	6.2050	5.9090
Philomath	4.7925	4.7996	4.7918	4.7918	5.3005	5.3005	5.3005	5.3005	5.3005	4.7898
School District Rates										
Linn-Benton ESD	0.3049	0.3049	0.3049	0.3049	0.3049	0.3049	0.3049	0.3049	0.3049	0.3049
Willamette Region ESD	0.2967	0.2967	0.2967	0.2967	0.2967	0.2967	0.2967	0.2967	0.2967	0.2967
Greater Albany SD8	6.3161	6.3172	6.3172	6.0817	6.8901	6.8968	6.8968	6.7978	6.6176	6.5644
Alesea SD7	5.0811	5.0811	5.0811	5.0811	5.0811	5.0811	5.0811	5.0811	6.3519	5.9083
Central School 13J	8.0697	8.4158	7.9951	8.3445	7.9001	7.5596	7.5596	7.5914	7.5765	7.2963
Central Linn SD	4.6179	4.6179	4.6179	4.6179	4.6179	4.6179	4.6179	4.6179	4.6179	4.6179
Corvallis SD 509J	7.6150	7.7500	7.6865	7.5507	7.0231	7.9132	7.9132	7.7727	7.8982	7.9149
Harrisburg SD7	5.9787	5.9291	5.8371	5.7949	5.7510	5.9482	5.9482	6.2178	6.2081	6.1455
Linn-Benton CC	0.5019	0.5019	0.5019	0.6767	0.6737	0.6728	0.6728	0.6710	0.6710	0.7287
Lane CC	0.8646	0.8616	0.8198	0.8419	0.8464	0.8449	0.8449	0.9628	0.9554	0.9481
Monroe UH1J School	4.6341	4.6341	4.6341	4.6341	4.6341	7.2303	7.2303	6.0556	5.8936	5.8565
Philomath SD17	9.2915	9.2103	9.1578	9.1578	9.1705	9.0641	9.0641	8.7776	8.6864	8.6218
Other Special District Rates										
Alesea Cemetery	-	0.1654	-	-	0.1654	0.0675	0.0675	-	0.6020	0.0573
Benton County Library	0.3947	0.3947	0.3947	0.3947	0.3947	0.3947	0.3947	0.3947	0.3947	0.3947
911 Emergency Service District	-	-	-	-	-	-	-	0.4500	0.4500	0.4500
Alesea Health Service District	-	-	-	-	-	-	-	-	-	0.3800
Vineyard Mountain P&R	0.0856	0.0856	0.0856	0.0856	0.0856	0.0856	0.0856	0.0856	0.0856	0.0856
Benton County Soil & Water	0.0500	0.0500	0.0500	0.0500	0.0500	0.0500	0.0500	0.0500	0.0500	0.0500
Benton County Extension	-	-	-	-	0.0800	0.0800	0.0800	0.0800	0.0800	0.0800
Junction City Water	0.2523	0.2523	0.2523	0.2523	0.2523	0.2523	0.2523	0.2523	0.2523	0.2523

BENTON COUNTY, OREGON**AVERAGE PROPERTY TAX RATES - DIRECT AND OVERLAPPING JURISDICTIONS****(per \$1,000 of Assessed Value)****Last Ten Fiscal Years**

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Rural Fire District Rates										Continued
Adair RFD	\$ 1.7512	\$ 1.7512	\$ 1.7512	\$ 1.7512	\$ 1.7512	\$ 1.7512	\$ 1.7512	\$ 1.7512	\$ 1.7512	\$ 1.7512
N Albany RFD	1.4071	1.4071	1.4071	1.4071	1.4071	1.4071	1.4071	1.4071	1.4071	2.1571
Albany RFD (Linn)	0.8000	0.8000	0.8000	0.8000	0.8000	0.8000	0.8000	0.8000	0.8000	0.8000
Alsea RFD	1.1363	1.1363	1.1363	1.1363	1.1363	1.1363	1.1363	1.1363	1.1363	1.1363
Blod/Summ RFD9	1.0638	1.0638	1.0638	1.0638	1.0638	1.0638	1.0638	1.0638	1.0638	1.0600
Corvallis RFD	2.1140	2.1140	2.1140	2.1140	2.1140	2.1140	2.1140	2.1140	2.1140	2.1140
Halsey Shedd RFD	0.0989	0.9894	0.9894	0.9894	0.9894	0.9894	0.9894	0.9894	0.9894	0.9894
Harrisburg Fire and Rescue	1.1299	1.1299	1.1299	1.1299	1.9534	1.9591	1.9591	1.9106	1.8369	1.8257
Hosk/Kings RFD8	2.7764	3.0065	3.0268	2.4165	2.4165	2.4165	2.4165	2.9417	2.4165	2.4165
Monroe RFPD #5	1.6854	1.6854	1.6854	1.6854	1.6854	1.6854	1.6854	1.6854	1.6854	1.6854
Palestine RFD	2.1500	2.1500	2.1500	2.1500	2.1500	2.2200	2.2200	2.2200	2.2200	2.2200
Philomath RFD	1.5080	1.5080	1.5080	1.7777	1.9471	1.9281	1.9281	1.9497	1.9376	1.9230
Road District Rates										
Brownly-Marshall	0.9301	0.9301	0.9301	0.9301	1.1301	1.1301	1.1301	1.1301	1.1301	1.1301
Asbahr-Pilkington	-	-	-	-	3.0000	3.0000	3.0000	3.0000	3.0000	3.0000
Country Estates	1.0000	1.0806	1.0850	1.0806	1.0806	1.0806	1.0806	1.0806	1.0806	1.0806
Chinook Drive	1.8033	1.8033	1.8033	1.8033	1.8033	1.8033	1.8033	1.8033	1.8033	1.8033
Hidden Valley	-	-	-	-	1.7500	1.7500	1.7500	1.7500	1.7500	1.6000
McDonald Forest	0.6298	0.6298	0.6298	0.6298	0.6298	0.6298	0.6298	0.6298	0.6298	1.3298
Mary's River Estates	2.7500	2.9414	2.7500	2.7500	2.3000	1.5000	1.5000	2.9414	2.5000	2.9414
North F Street	1.2086	1.2086	1.2086	1.2086	-	1.2086	1.2086	1.2086	1.2086	1.2086
Oakwood Heights	0.5876	0.5876	0.5876	0.5876	0.5876	0.5876	0.5876	0.5876	0.5876	0.5876
Ridgewood	0.6435	0.6435	0.6435	0.6435	0.6435	0.6435	0.6435	0.6435	0.6435	0.6435
Rosewood Estates	1.4916	1.4916	1.4916	1.4916	1.4916	1.4916	1.4916	1.4916	1.4916	1.4916
Vineyard Mountain ^(a)	1.5244	1.5244	1.5244	1.5244	1.5244	1.5244	1.5244	1.5244	1.5244	1.5244
Westwood Hills	0.0495	0.0481	0.0468	0.0456	0.0441	0.0426	0.0426	0.0404	0.0369	0.2000

BENTON COUNTY, OREGON
PRINCIPAL PROPERTY TAXPAYERS
Current and Nine Years Ago

<i>Taxpayer</i>	<i>2022-23</i>			<i>2013-14</i>		
	<i>Taxes Assessed</i>	<i>Rank</i>	<i>Percentage of County Total Assessed Amount (a)</i>	<i>Taxes Assessed</i>	<i>Rank</i>	<i>Percentage of County Total Assessed Amount (a)</i>
HP INC	\$ 7,112,686	1	3.82%	\$ 4,131,153	1	3.57%
700 SW CHICKADEE STREET LLC	1,346,347	2	0.72%	-	-	0.00%
PACIFICORP	1,153,354	3	0.62%	528,719	3	0.46%
HOLLINGSWORTH & VOSE FIBER CO	1,144,037	4	0.61%	383,302	4	0.33%
NORTHWEST NATURAL GAS CO	760,771	5	0.41%	322,672	6	0.28%
COMCAST CORPORATION	690,899	6	0.37%	785,928	2	0.68%
WASHINGTON AVE MIXED USE LLC	617,759	7	0.33%	-	-	0.00%
AVERY INVESTMENTS	519,580	8	0.28%	342,238	5	0.30%
OREGON STATE CREDIT UNION	454,574	9	0.24%	-	-	0.00%
CORVALLIS RIVER RUN LLC	450,807	10	0.24%	-	-	0.00%
STARKER FORESTS		-		316,786	7	0.27%
WITHAM HILL LLC		-		277,178	8	0.24%
SEVENTH STREET STATION, STUDENT HOUSING	-	-		275,580	9	0.24%
GEORGIA PACIFIC WEST LLC				219,858	10	0.19%
Notes: (a) Benton County Total Taxes Assessed	\$ 186,104,691			\$ 115,687,966		

BENTON COUNTY, OREGON
PROPERTY TAX LEVIES AND COLLECTIONS

Last Ten Fiscal Years

<i>Fiscal Year Ended June 30,</i>	<i>Taxes Levied for the Fiscal Year</i>	<i>Collected within the Fiscal Year of the Levy</i>		<i>Collections in Subsequent Years</i>	<i>Total Collections to Date</i>	
		<i>Amount</i>	<i>Percentage of Levy</i>		<i>Amount</i>	<i>Percentage of Levy</i>
2023	\$ 32,146,406	\$ 31,492,929	97.97%	\$ -	\$ 31,492,929	97.97%
2022	30,940,288	30,339,971	98.06%	469,924	30,809,895	99.58%
2021	29,623,663	29,275,225	98.82%	267,052	29,542,277	99.73%
2020	28,571,365	28,179,988	98.63%	355,629	28,535,617	99.87%
2019	26,955,057	26,599,250	98.68%	345,893	26,945,144	99.96%
2018	25,840,293	25,491,449	98.65%	343,441	25,834,890	99.98%
2017	24,644,652	24,115,734	97.85%	527,807	24,643,541	100.00%
2016	23,375,799	22,847,672	97.74%	527,190	23,374,862	100.00%
2015	22,667,443	22,035,888	97.21%	630,810	22,666,698	100.00%
2014	21,755,129	21,112,460	97.05%	642,149	21,754,609	100.00%

Source:

Data based on the "Summary of Property Tax Collections, Credits, and Additional Taxes, and Outstanding Balances" filed with the Oregon Department of Revenue times the tax distribution ratio for Benton County, including buy -outs.

BENTON COUNTY, OREGON

RATIOS OF OUTSTANDING DEBT BY TYPE

Last Ten Fiscal Years

<i>Fiscal Year</i>	<i>Governmental Activities</i>		<i>Business-Type Activities</i>		<i>Total Outstanding Debt</i>	<i>Percentage of Personal Income ^(b)</i>	<i>Population ^(b)</i>	<i>Per Capita</i>
	<i>General Obligation Bonds (a)</i>	<i>Loans and Capital Leases</i>	<i>General Obligation Bonds</i>	<i>Notes</i>				
2023	\$ 52,933,254	\$ 5,010,000	\$ 1,536,746	\$ -	\$ 59,480,000	1.14%	97,630	609
2022	19,285,573	5,440,000	1,684,510	-	26,410,083	0.56%	96,017	275
2021	20,945,174	5,860,000	1,817,956	-	28,623,130	0.68%	94,275	304
2020	22,446,492	6,265,000	1,939,685	-	30,651,177	0.68%	92,635	331
2019	13,120,562	6,660,000	986,324	-	20,766,886	0.50%	92,101	225
2018	13,832,543	7,000,000	1,025,071	-	21,857,614	0.58%	90,951	240
2017	14,486,847	-	1,060,173	-	15,547,020	0.43%	89,385	174
2016	15,080,866	8,254	1,091,433	206,280	16,386,833	0.48%	87,572	187
2015	15,629,865	17,123	1,138,937	223,566	17,009,491	0.49%	86,316	197
2014	16,133,112	240,366	1,144,721	240,510	17,758,709	0.51%	86,591	205

NOTE: Details regarding the County's outstanding debt can be found in the notes to the financial statements.

- (a) Presented net of original issuance discounts and premiums
- (b) See Demographic and Economic Statistics for personal income and population data

BENTON COUNTY, OREGON
RATIOS OF GENERAL BONDED DEBT OUTSTANDING

Last Ten Fiscal Years

<i>Fiscal Year</i>	<i>General Obligation Debt (a)</i>	<i>Less: Amounts Available in Debt Service Fund (b)</i>	<i>Total</i>	<i>Percentage of Estimated Actual Taxable Value^(c) of Property</i>	<i>Per Capita^(d)</i>
2023	\$ 54,470,000	\$ 2,614,957	\$ 51,855,043	0.32%	\$ 531
2022	20,970,083	2,905,829	18,064,254	0.12%	188
2021	22,763,130	3,349,143	19,413,987	0.14%	206
2020	24,386,177	3,085,988	21,300,189	0.17%	230
2019	14,106,886	2,782,130	11,324,756	0.10%	123
2018	14,857,614	2,548,588	12,309,026	0.12%	135
2017	15,547,020	2,393,268	13,153,752	0.13%	147
2016	16,172,299	2,226,134	13,946,165	0.15%	159
2015	16,768,802	2,152,171	14,616,631	0.16%	169
2014	17,277,833	2,168,313	15,109,520	0.17%	174

NOTE: Details regarding the County's outstanding debt can be found in the notes to the financial statements.

- (a) This is the general debt of both governmental and business-type activities, net of original issuance discounts and premiums
- (b) This is the amount restricted for debt service principal payments
- (c) See the Schedule of Assessed Value and the Estimated Actual Value of Taxable Property for property value data
- (d) Population data can be found in the Schedule of Demographic and Economic Statistics

BENTON COUNTY, OREGON
LEGAL DEBT MARGIN INFORMATION
June 30, 2023

Estimated Real Market Taxable Value	\$ 18,551,250,342
Debt Limit (2% of True cash value)	\$ 371,025,007

Outstanding general obligation indebtedness as of June 30, 2023

Governmental activities-general obligation debt	\$ 52,933,254	
Governmental activities-Loans and Capital Leases	5,860,000	
Business-type activities-general obligation debt	1,536,746	
Less: Amount set aside for repayment of general obligation debt	<u>(2,614,957)</u>	
Net Indebtedness subject to debt limit		<u>57,715,043</u>

Net debt contracting margin	<u>\$ 313,309,964</u>
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Percentage of net debt contracting margin available	<u>84.44%</u>
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Percentage of net debt contracting power exhausted	<u>15.56%</u>
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Last Ten Fiscal Years

<u>Year</u>	<u>Debt Limit</u>	<u>Outstanding Indebtness June 30</u>	<u>Percentage of Net Debt Contracting Margin Available</u>
2022	\$ 313,309,964	\$ 57,715,043	84.44%
2022	293,866,848	25,273,987	92.08%
2021	277,956,614	24,720,857	91.83%
2020	244,724,808	26,989,012	90.07%
2019	253,077,589	17,984,756	92.89%
2018	210,980,434	12,309,026	94.17%
2017	200,744,254	13,153,752	93.45%
2016	187,613,394	13,946,165	92.57%
2015	186,374,517	14,616,631	92.16%
2014	176,400,730	15,109,520	91.43%

BENTON COUNTY, OREGON
PLEDGED REVENUE COVERAGE

Last Ten Fiscal Years

<i>Fiscal Year</i>	<i>Special Assessments</i>				<i>Coverage</i>
	<i>Special Assessment Collections*</i>	<i>Debt Service</i>			
		<i>Principal</i>	<i>Interest</i>		
2023	\$ 600	\$ 2,875	\$ 225	19.4%	
2022	559	2,189	281	22.6%	
2021	516	2,819	336	16.4%	
2020	516	2,709	391	16.6%	
2019	6,298	2,656	444	203.1%	
2018	8,611	2,604	496	277.8%	
2017	2,404	2,553	547	77.6%	
2016	2,879	4,758	642	53.3%	
2015	6,874	86,025	681	7.9%	
2014	12,697	9,983	4,477	87.8%	

* Collections include prepayments and foreclosures

BENTON COUNTY, OREGON

DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT ^(a)

June 30, 2023

<i>Governmental Unit</i>	<i>Gross Debt Outstanding</i>	<i>Percentage Applicable to Benton County</i>	<i>Amount Applicable to Benton County</i>
Debt repaid with property taxes			
City of Corvallis	\$ 23,835,000	100.00%	\$ 23,835,000
City of Monroe	875,000	100.00%	875,000
City of Philomath	6,435,372	100.00%	6,435,372
Philomath RFPD 4	1,405,000	100.00%	1,405,000
Benton Cty School District # 17J (Philomath)	27,473,365	99.37%	27,300,283
Benton Cty School District #509J (Corvallis)	199,883,230	97.74%	195,365,869
Benton Cty School District # 1J (Monroe)	6,355,761	95.92%	6,096,446
Benton Cty School District #7J (Alsea)	2,016,952	97.67%	1,969,957
Linn Benton Community College	28,603,811	46.95%	13,429,489
Linn Benton Lincoln ESD	1,890,721	32.88%	621,669
City of Albany	6,945,709	19.95%	1,385,669
Linn Cty School District # 8J (Greater Albany)	29,092,078	18.59%	5,408,217
Linn Cty School District #552 (Central Linn)	188	0.03%	-
Linn Cty School District # 7J (Harrisburg)	50,784	0.70%	355
Lane Community College	1,064,513	0.44%	4,684
Polk Cty School District # 13J (Central)	130,418	0.25%	326
Willamette ESD	1,443	0.01%	-
Harrisburg Rural Fire Department 6	3,735	0.06%	2
Subtotal, overlapping debt			284,133,339
County Direct Debt			<u>57,943,254</u>
Total Direct and Overlapping Debt			<u><u>\$ 342,076,593</u></u>

Note: Overlapping governments are those that coincide, at least in part, within the geographic boundaries of the County. This schedule estimates the portion of the outstanding debt of those overlapping governments that is borne by the residents and businesses of the County. This process recognizes that, when considering the County's ability to issue and repay long-term debt, the entire debt burden borne by the residents and businesses should be taken into account. However, this does not imply that every taxpayer is a resident, and therefore responsible for repaying the debt, of each overlapping government.

The percentage of overlapping debt applicable is estimated using taxable assessed property values. Applicable percentages were estimated by determining the portion of the overlapping districts's assessed value that is within the County's boundaries and dividing it by the County's total taxable assessed value.

BENTON COUNTY, OREGON
DEMOGRAPHIC AND ECONOMIC STATISTICS

Last Ten Calendar Years

<i>Year</i>	<i>Population</i> ^(e)	<i>Median Age</i> ^(e)	<i>Per Capita Personal Income</i> ^(c)	<i>Personal Income</i> ^(c) <i>(thousands of dollars)</i>	<i>Public School Enrollment</i> ^(b)	<i>Civilian Labor Force</i> ^(a)	<i>Unemployment Rate</i> ^(a)	<i>% Change CPI</i> ^(d)
2023	97,630	33.3	\$ 68,732	\$ 5,201,650	8,671	47,654	2.7%	3.4%
2022	96,017	33.2	54,174	4,699,132	9,191	47,314	3.5%	7.7%
2021	94,275	33.0	50,399	4,224,888	8,809	46,430	3.8%	5.4%
2020	92,635	32.9	53,358	4,534,024	9,071	48,369	8.6%	1.0%
2019	92,101	32.8	54,682	4,117,613	9,025	41,703	4.1%	2.6%
2018	90,951	32.6	52,015	3,776,090	9,095	40,655	3.8%	3.1%
2017	89,385	32.3	41,676	3,649,647	8,885	36,678	3.8%	2.4%
2016	87,572	32.3	39,698	3,426,549	8,877	36,163	4.4%	1.6%
2015	86,316	32.3	40,502	3,507,101	8,840	38,330	4.8%	2.4%
2014	86,591	32.4	40,069	3,463,368	8,668	39,960	5.5%	2.5%

Note: Population is based on survey estimates on July 1 for the following fiscal year

n/a Information not available.

Source:

(a) Oregon Labor Market Information Systems-WorkforceQualityInfo.org

(b) Oregon Department of Education

(c) Calculations by the Oregon Regional Economic Analysis Project (OR-REAP) with data provided by the U.S. Department of Commerce, Bureau of Economic Analysis.

(d) U.S. Department of Labor, Bureau of Labor Statistics

(e) 2015-16 Our Town publication

BENTON COUNTY, OREGON
PRINCIPAL EMPLOYERS

<i>Employer</i>	<i>2023</i>			<i>2014</i>		
	<i>Employees</i>	<i>Rank</i>	<i>Percentage of Total County Employment</i>	<i>Employees</i>	<i>Rank</i>	<i>Percentage of Total County Employment</i>
OREGON STATE UNIVERSITY	10,500	1	22.03%	11,647	1	30.63%
SAMARITAN HEALTH SERVICES	7,500	2	15.74%	2,765	2	7.27%
HEWLETT-PACKARD	2,500	3	5.25%	1,800	3	4.73%
CORVALLIS SCHOOL DISTRICT 509-J	569	4	1.19%	775	4	2.04%
CORVALLIS CLINIC	600	5	1.26%	608	5	1.60%
BENTON COUNTY	541	6	1.14%	375	7	0.99%
CITY OF CORVALLIS	420	7	0.88%	420	6	1.10%
NUSCALE	492	8	1.03%	-	-	-
OREGON STATE CREDIT UNION	279	9	0.59%			
STAHLBUSH ISLAND FARMS	236	10	0.50%	-	-	-
JACOBS (CH2M HILL)				347	8	0.91%
CHILDREN'S FARM HOME	-	-	-	247	10	0.65%
SAFEWAY	-	-	-	272	9	0.72%
BENTON COUNTY CIVILIAN LABOR FORCE	47,654			38,020		

BENTON COUNTY, OREGON

FULL-TIME EQUIVALENT COUNTY GOVERNMENT EMPLOYEES BY PROGRAM/FUNCTION

Last Ten Fiscal Years

<i><u>Program/Function</u></i>	<i><u>2014</u></i>	<i><u>2015</u></i>	<i><u>2016</u></i>	<i><u>2017</u></i>	<i><u>2018</u></i>	<i><u>2019</u></i>	<i><u>2020</u></i>	<i><u>2021</u></i>	<i><u>2022</u></i>	<i><u>2023</u></i>
General government	84.89	89.59	90.00	95.58	101.00	95.68	105.29	108.40	123.18	125.45
Public safety	74.75	78.27	79.00	88.23	83.05	90.23	85.40	82.70	83.50	88.34
Public works	28.53	30.12	31.00	34.65	29.93	34.36	33.05	30.45	28.00	28.95
Health services	137.88	164.94	206.00	211.19	213.21	210.01	254.37	237.61	250.60	246.09
Justice services	37.50	37.50	37.00	38.15	32.89	38.25	41.00	39.10	40.60	39.20
Cultural and educational services	4.00	3.00	3.00	5.86	5.86	5.86	5.20	4.30	1.80	1.80
Parks and natural resources	6.64	7.50	9.00	9.37	8.56	9.52	9.00	7.10	12.20	11.50
Total all programs/functions	374.19	410.92	455.00	483.03	474.50	483.91	533.31	509.66	539.88	541.33

Source: Benton County Budget Office

BENTON COUNTY, OREGON
OPERATING INDICATORS BY PROGRAM/FUNCTION

Last Ten Fiscal Years

<u>Program/Function</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>
General government									
Budget									
Oregon Budget Law procedural/appropriation violations	2	2	0	1	1	0	0	0	0
County Counsel									
Two-day contract turn around	100%	100%	100%	100%	100%	100%	100%	100%	100%
Finance/Tax									
Certificate for Excellence in Financial Reporting	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	No
Percent of monthly finance reports closed within 10 working days of month-end	100%	100%	100%	100%	100%	100%	100%	100%	100%
Properties foreclosed	4	5	2	2	3	3	0	0	0
Human Resources									
Applications processed	2217	3987	3153	3244	3322	3108	3903	3471	2683
Training events planned and conducted	8	11	25	32	30	12	25	3	5
Information Resource Management									
Scheduled computer replacements (% completed)	88%	100%	90%	72%	85%	100%	90%	147%	111%
Operate at 98% of available prime time (M-F 8AM - 5PM)	100%	100%	100%	100%	100%	100%	100%	100%	100%
Records and Elections									
Documents processed	13,196	12,583	14,099	14,223	15,293	13,337	16,091	22,383	17,046
Passports processed	1,063	1,336	1,365	1,934	2,219	2,195	1,623	732	1,377
BOPTA petitions	48	60	46	28	31	39	28	57	20
New voter registrations	2,437	3,527	3,519	7,483	3,469	3,840	3,206	3,701	3,652
Average voter turnout	37.1%	60.7%	51.8%	61.6%	61.6%	47.3%	44.1%	63.7%	42.7%
Marriage licenses processed	559	574	504	519	535	540	515	504	491
Public works									
Corner histories researched and documented	153	114	141	149	101	91	259	350	112
% of bridges in good condition (*Sufficiency rating >70)	80.7%	78.0%	75.0%	73.0%	72.5%	76.6%	71.6%	68.4%	70.0%
Miles of pavement sealed	15.00	16.00	24.79	19.00	21.40	20.16	0.00	19.75	0.00
Miles of structural pavement overlays	0.10	0.25 ^(a)	5	6	0	5	0	0	1
Public safety									
Fatal Accidents	4	2	5	8	10	2	7	5	8
Jail Bookings	2,913	2,778	3,613	3,726	3,396	2,600	1,717	861	839
Dispatched Calls	6743 (b)	N/A	6,948	6,751	6,537	6,826	5,735	7,534	8,010
Arrests	2,239	N/A	2,106	1,968	2,112	1,919	1,461	1,700	1,434
Warrants	479	N/A	537	561	596	549	571	742	586

BENTON COUNTY, OREGON

OPERATING INDICATORS BY PROGRAM/FUNCTION

Last Ten Fiscal Years

<u>Program/Function</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>
Health services									
Communicable disease investigations	500	618	500	695	724	725	777	3,816	14,892
Septic site evaluations and permits applied for	114	142	126	120	120	123	122	180	151
DD clients served	523	526	646	546	561	581	626	624	584
Cultural and educational services									
Fair receipts	\$ 243,666	\$ 292,237	\$ 221,691	\$ 364,423	\$ 345,570	\$ 448,614	\$ 377,040	\$ -	\$ -
Fair attendance	28,000	30,000	11,008	23,370	17,240	26,525	22,195	-	-
Animal control									
Dog licenses issued	3,707	3,560	3,635	3,598	3,593	3,617	3,431	3,764	3,497
Natural Areas & Parks									
Number of Reservation Groups	126	114	108	100	143	181	133	138	216
Number of Reported Users	9,306	9,795	12,066	12,784	15,369	15,982	1,924	7,845	20,145
Yearly Revenue	\$17,155	\$18,235	\$31,925	\$29,246	\$95,584	\$97,348	\$35,556	\$40,081	\$422,588
(% rating "good" or "better" on surveys)									
Reservation process	98%	93%	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Condition of group picnic area	100%	98%	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Condition of restrooms	96%	88%	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Kitchen shelter/food prep area	96%	88%	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Sports fields/play areas	94%	95%	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Roadways, paths, parking	96%	93%	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Park appearance/maintenance	100%	98%	N/A	N/A	N/A	N/A	N/A	N/A	N/A

NOTE:

(a) Thin overlay on Bellfountain Rd and SW 53rd grind overlay.

(b) Reflects 18 months due to change in reporting.

N/A: Information not available for indicators

Source: Benton County Budget Office

BENTON COUNTY, OREGON
CAPITAL ASSET STATISTICS BY FUNCTION/PROGRAM

Last Ten Fiscal Years

<i>Program/Function</i>	<i>2014</i>	<i>2015</i>	<i>2016</i>	<i>2017</i>	<i>2018</i>	<i>2019</i>	<i>2020</i>	<i>2021</i>	<i>2022</i>
<i>Public works</i>									
Miles of roads	461	461	445	445	440	440	440	441	441
Luminaries	15	15	10	10	10	10	10	10	10
Bridges	103	101 ^(c)	101	101	102	102	100	100	100
Culverts	2,001	2,001	5,745	5,745	5,829	6,008	6,008	6,044	6,044
<i>Public safety</i>									
Sheriff Stations	2	2	2	2	2	2	2	2	3
Patrol Cars	24	28	29	29	31	36	39	37	37
<i>Health services</i>									
Clinics in operation	4	4	6	6	6	6	6	6	6
<i>Parks and natural resources</i>									
Number of Parks	16	16	16	16	16	16	16	16	16
Total acreage	1,476	1,476	1,476	1,476	1,476	1,476	1,476	1,476	1,476
Number of Playgrounds	3	3	3	3	3	3	3	3	3
Number of Sports Fields	5	5	5	5	5	5	5	5	5
Miles of Trails	21	21	21	21	21	21	21	21	21
<i>Trust Program</i>									
Libraries ^(a)	5	5	5	5	5	5	5	5	5
Total Volumes in Collection	367,850	366,788	367,485	367,485	367,537	334,873	459,596	457,465	438,132
<i>Cultural and Educational</i>									
Fairgrounds acreage	29	29	29	29	29	29	29	29	29
Number of Buildings	20	20	20	20	20	18	18	18	18
Rental square footage	108,141	108,141	108,141	108,141	108,141	92,324	92,324	90,824	90,824
Non-rental square footage	17,984	17,984	17,984	17,984	17,984	33,801	33,801	33,801	33,801

NOTE:

- (a) Corvallis, Philomath, Monroe (Moved to new building in May 2013) and Alsea (remainder mobile)
- (b) East Linn Health Center opened in January 2008
- (c) Does not include the following: Campus Way Covered Bridge, Trout Creek and Norton Creek Culvert which are 20' or less.

Source:

Various Benton County Departments
n/a = information not available for indicators

COMPLIANCE SECTION



Soap Creek School

**INDEPENDENT AUDITOR'S REPORT REQUIRED BY
OREGON STATE REGULATIONS**

Board of County Commissioners
Benton County
Corvallis, Oregon

We have audited the basic financial statements of Benton County (the "County") as of and for the year ended June 30, 2023 and have issued our report thereon dated January 31, 2024. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Compliance

As part of obtaining reasonable assurance about whether the County's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grants, including the provisions of Oregon Revised Statutes as specified in Oregon Administrative Rules 162-10-100 through 162-10-320 of the Minimum Standards for Audits of Oregon Municipal Corporations, noncompliance with which could have a direct and material effect on the determination of financial statements amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion.

We performed procedures to the extent we considered necessary to address the required comments and disclosures which included, but were not limited to the following:

- **Deposit of public funds with financial institutions (ORS Chapter 295).**
- **Indebtedness limitations, restrictions and repayment.**
- **Programs funded from outside sources**
- **Highway revenues used for public highways, roads, and streets.**
- **Budgets legally required (ORS Chapter 294)**
- **Insurance and fidelity bonds in force or required by law.**
- **Authorized investment of surplus funds (ORS Chapter 294)**
- **Public contracts and purchasing (ORS Chapters 279A, 279B, 279C).**

In connection with our testing nothing came to our attention that caused us to believe the County was not in substantial compliance with certain provisions of laws, regulations, contracts, and grants, including the provisions of Oregon Revised Statutes as specified in Oregon Administrative Rules 162-10-000 through 162-10-320 of the Minimum Standards for Audits of Oregon Municipal Corporations.

Internal Control OAR 162-10-230

In planning and performing our audit of the financial statements, we considered the County's internal control over financial reporting to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the County's internal control. Accordingly, we do not express an opinion on the effectiveness of the County's internal control.

Restriction on Use

This report is intended solely for the information and use of the Board of Commissioners and management of Benton County and the Oregon Secretary of State and is not intended to be and should not be used by anyone other than these parties.

Singer Lewak LLP

January 31, 2024

By:



Bradley G. Bingenheimer, Partner