

BENTON COUNTY, OREGON

ANNUAL COMPREHENSIVE FINANCIAL REPORT

For the Year Ended June 30, 2024



Benton County Historic Courthouse

Prepared by:
Financial Services Department
Debbie Sessions
Interim Chief Financial Officer

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JUNE 30, 2024

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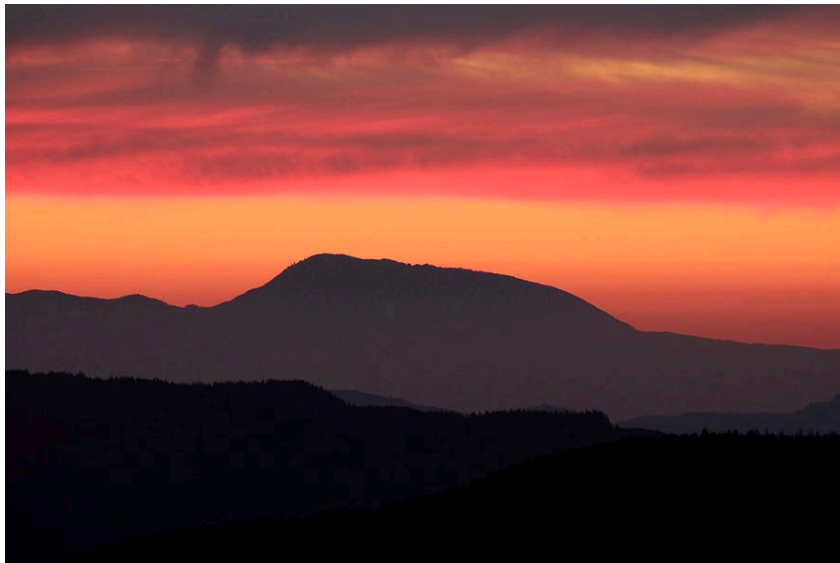
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INTRODUCTORY SECTION



Mary's Peak at Sunset



January 31, 2025

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, 2024, together with the opinion of Benton County's independent certified auditors, SingerLewak, LLP. This report is required by Oregon Revised Statutes (ORS 297.425) and 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

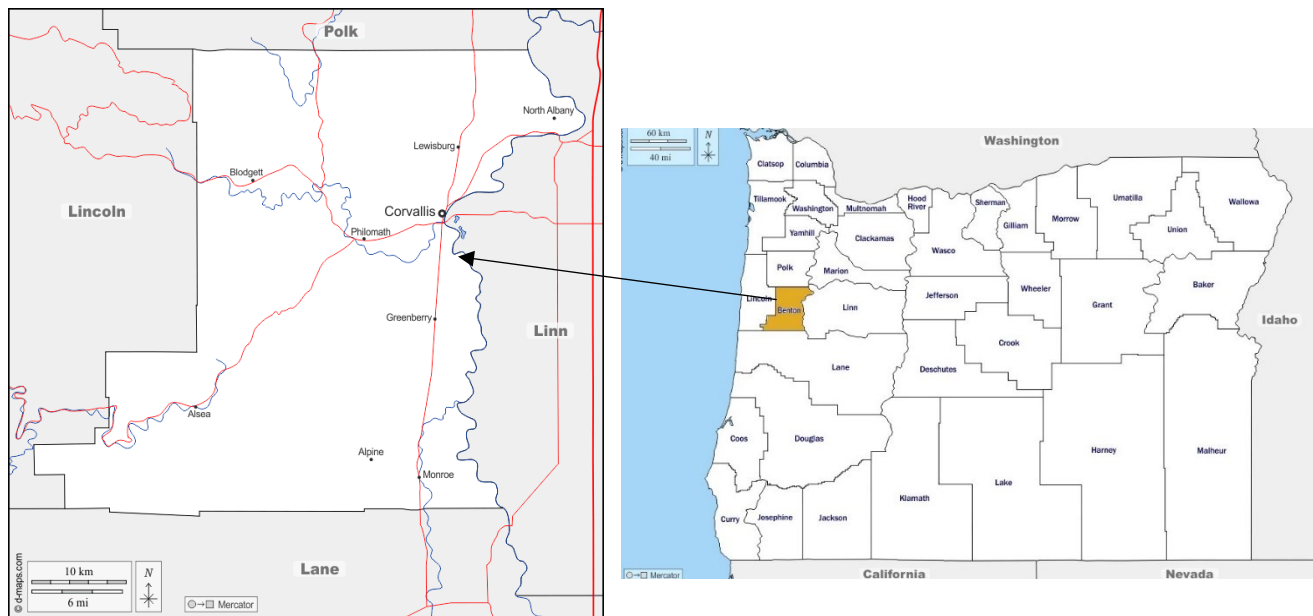
In accordance with Oregon law, SingerLewak LLP has audited the County's basic financial statements. The objective of the audit is to provide reasonable assurance that the financial statements of the County for the fiscal year ended June 30, 2024, are free of material misstatement. The audit was conducted 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 97,713 according to the US Census Bureau.

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. The County Administrator as appointed by the Board of Commissioners is responsible for the operations of the County.



Benton County provides a full range of services including public safety, health services, park facilities & events management, public works, juvenile services, corrections and probation, community development, recording documents, elections oversight, internal administrative support, and assessment & tax collection for all county taxing districts. Alsea, 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, Alsea 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, the only county in Oregon to use this method, is prepared on the modified accrual basis of accounting. In accordance with Oregon Budget Law, the County establishes appropriations for all funds except trust and agency funds. The County utilizes a budget committee consisting of the three County Commissioners and an equal number of citizens-at-large. The Board of Commissioners adopts the biennial budget outlining the appropriations for expenditures within each fund and program, which cannot legally be exceeded.

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 2024, there were three 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 40% 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 phases 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 (16.98%) of its population aged 65 and older and an even smaller percentage (11.81%) of its population under 18 years of age. The largest percentage of the county population is ages 18 to 34 (36.49%) and is primarily driven by student population at Oregon State University. <https://datacommons.org/place/geoId/41003?category=Demographics>

Employment

The City of Corvallis and Benton County have maintained a strong employment base. The Corvallis Metropolitan Statistical Area was at a 3.3% unemployment rate in June 2024, compared to the state average of 4.1%. The unemployment rate in June represented a plateauing from the previous year as the County appears to have fully recovered from the impacts of the Coronavirus Pandemic.

Wages

Workers in the County had an average (mean) hourly wage of \$32.47 as of May 2023, about .4 percent above the nationwide average of \$31.48, and 1.6 percent below the statewide average of \$33.45. 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 group were not significantly different (1 percent or less).

Jobs and Industry

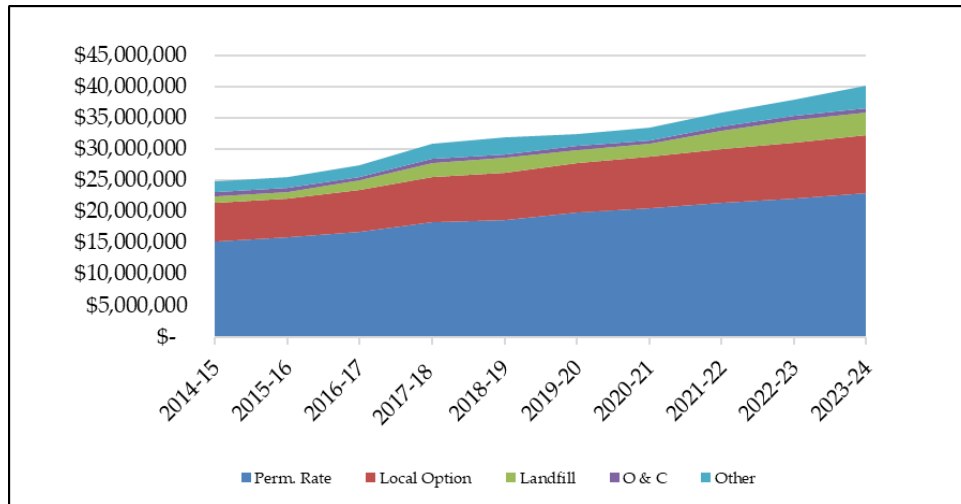
As of June 2024, Education services, health care and social assistance make up the County's largest industry with 22,630 jobs or 49% of the total civilian work force. State and local education represents the largest portion of these jobs and includes the local public-school districts as well as Oregon State University (OSU). The Fall 2024 enrollment at OSU is 37,900 students and the average number of individuals employed for fiscal year 2024 was 14,042. The next largest industry in the County is Trade, Transportation, and Utilities and Professional & Business Services, each at 10% of the labor force.

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 85.7% to 80.5%. The primary factor for this decrease is the growth of the Landfill Surcharge from 4.39% to 9.03% 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 – 2014-15 through 2023-24



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.

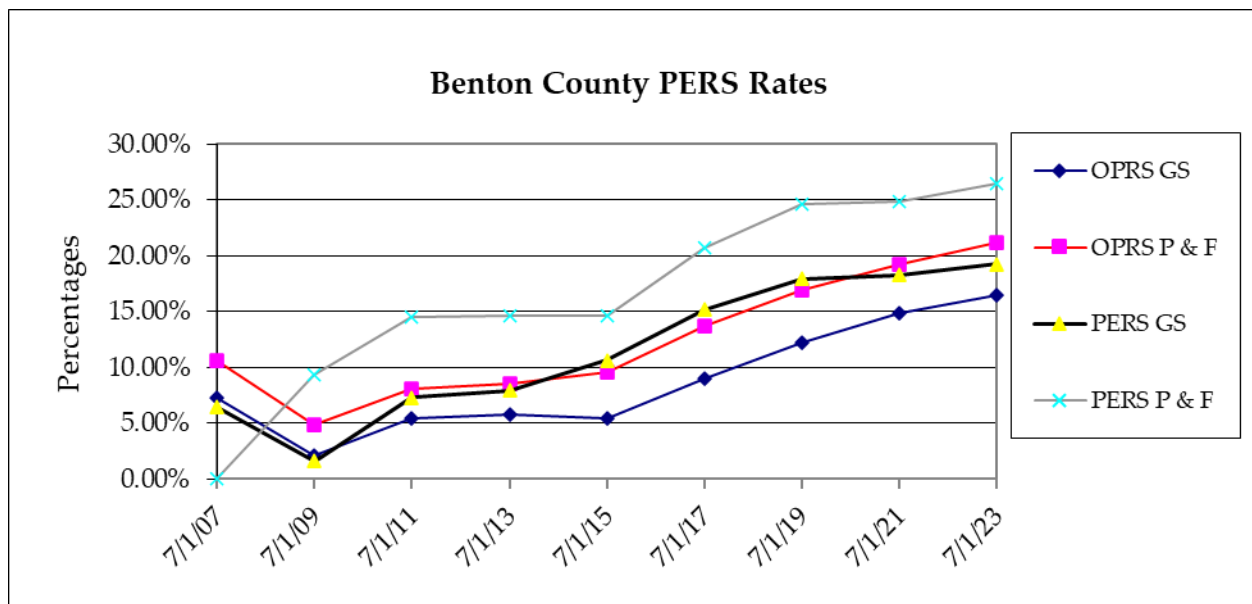
Benton County Crisis Center – Through mostly resources received from both state and federal grants and appropriations secured by the county, a new facility is nearly complete and is expected to open in spring 2025 to provide expanded mental health and behavioral health crisis programs and services. The new center will improve access for residents in crisis and in need of mental health services and community-based supports.

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%). These resources have all been obligated and will be 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 tool to help offset PERS cost, the County has deposited county resources into two “side accounts” 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 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:
 - 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.
- Continued salary growth. The County completed a market analysis of salaries for the non-represented positions. This resulted in significant increases in salary schedules which have compounding effects going forward. Additionally, the settlement of the American Federation of State, County, and Municipal Employees (AFSCME) came with significant increases through the life of the contract ending June 30, 2027.
- Federal Political Uncertainty & Inflationary Growth. While inflation moderated during fiscal 2024, there is ample uncertainty as the next administration comes into office. There are multiple proposals being discussed that could have considerable impact on construction projects as well as supply costs for our health centers.

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 ACFR for thirty-four of the last thirty-six 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 Stephanie Chamberlin, Senior Accountant and Mary Otley, former Chief Financial Officer, for all their assistance throughout the year and in preparing this report.

Respectfully submitted,



Debbie Sessions, Interim Chief Financial Officer

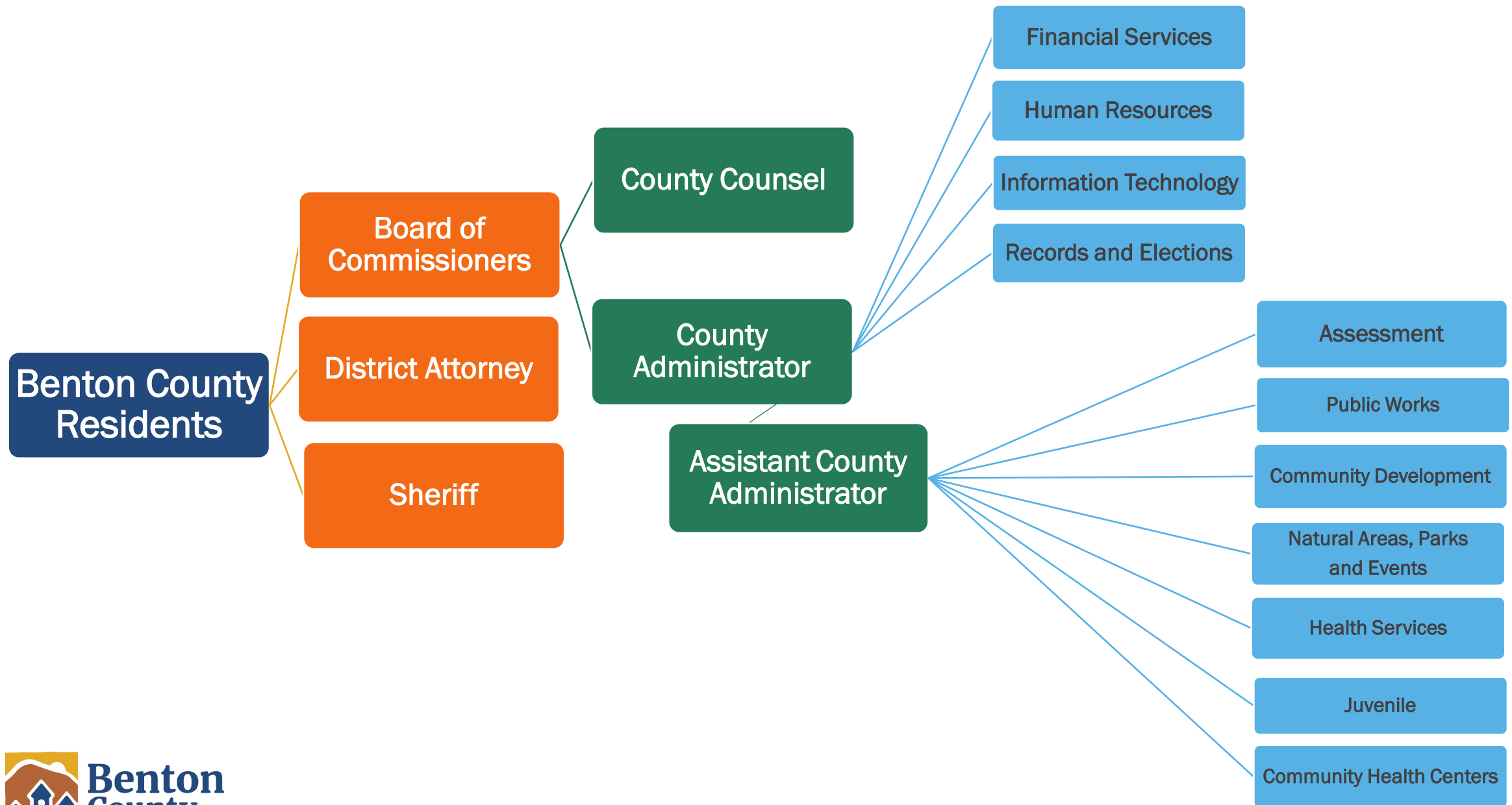
Benton County
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Corvallis, OR 97333

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Email: debbie.sessions@bentoncountyor.gov
www.bentoncountyor.gov

ELECTED OFFICIALS

June 30, 2024

Official	Office	Address
Xan Augerot	Commissioner/Chair	4500 SW Research Way Corvallis, OR 97333
Pat Malone	Commissioner	4500 SW Research Way Corvallis, OR 97333
Nancy Wyse	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



FINANCIAL SECTION



Barn at Beazell Memorial Park

INDEPENDENT AUDITOR'S REPORT

Board of 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, 2024, 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, 2024, 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 on pages a - xvi, and the schedules on pages 54 - 63 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.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's basic financial statements. The budgetary comparison schedules as listed in the Table of Contents for the General, Road, Local Option Levy, American Rescue Plan, and Building Development Reserve funds 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 budgetary comparison schedules for the General, Road, Local Option Levy, American Rescue Plan, and Building Development Reserve funds are 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 28, 2025, 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 28, 2025, 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 28, 2025

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, 2024. 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 \$201,211,988 (*net position*) as of June 30, 2024, an increase of \$7,627,285 from June 30, 2023.
- The largest contributor to the County's increase in net position is from capital asset growth of \$17,508,986 related mostly to acquisition of land, construction of new facilities, and increased capital equipment and infrastructure investments.
- Additional contributors to net position growth is 1) an increase of capital grants of \$8,967,200 from increased revenues dedicated for infrastructure and facility projects, transportation services, and special legislative appropriations; and 2) an increase of \$3,597,889 in interest earnings primarily on bond proceeds invested in preparation for the capital projects to begin construction.
- On a governmental basis, the combined fund balance of \$86,623,159 is a decrease of \$7,260,813 from the prior year. Of this balance, \$32,925,283 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 \$32,925,283 or 58.2% of total General Fund expenditures plus transfers to other funds.
- The County's total liabilities and deferred inflows of resources increased by \$1,605,531. This was due a \$10,182,973 decrease to the pension related deferred inflows. This is offset by \$9,762,776 increase in net pension and OPEB liabilities. The majority of other liabilities is represented by unearned ARPA revenue received yet not yet spent of \$10,348,946.

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 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 74 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 (94.4%) reflects net 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 2024 ended with the County's net position at \$7,627,285 more than the end of Fiscal Year 2023. 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	
	2024	2023	2024	2023	2024	2023
Current and other assets	\$ 119,859,930	\$ 125,098,104	\$ 2,998,611	\$ 4,019,057	\$ 122,858,541	\$ 129,117,161
Capital assets	201,416,997	184,060,344	8,117,580	7,965,247	209,534,577	192,025,591
Total assets	321,276,927	309,158,448	11,116,191	11,984,304	332,393,118	321,142,752
Deferred outflows of resources	16,374,008	17,625,075	5,723,170	6,489,629	22,097,178	24,114,704
Long-term liabilities	104,618,952	96,976,516	17,485,028	15,364,688	122,103,980	112,341,204
Other liabilities	22,621,112	20,136,182	1,825,051	1,611,695	24,446,163	21,747,877
Total liabilities	127,240,064	117,112,698	19,310,079	16,976,383	146,550,143	134,089,081
Deferred inflows of resources	5,025,103	12,843,498	1,703,062	4,740,198	6,728,165	17,583,696
Net position:						
Net investment in capital assets	182,617,830	131,121,919	7,244,767	6,901,705	189,862,597	138,023,624
Restricted	46,607,444	50,682,125	-	-	46,607,444	50,682,125
Unrestricted	(23,839,506)	15,023,282	(11,418,547)	(10,144,328)	(35,258,053)	4,878,954
Total net position	\$ 205,385,768	\$ 196,827,326	\$ (4,173,780)	\$ (3,242,623)	\$ 201,211,988	\$ 193,584,703

Although revenue overall decreased and expenses increased the County's \$7,627,285 net position increase was the result of an increase in capital grants. The increase in net position 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 2024, long-term pension related liabilities had a small impact on net position with an increase of \$3,964,188 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, 2024	Balance July 1, 2023	Change in Net Position
Pension liability	\$(57,103,506)	\$(46,135,979)	\$(10,967,527)
OPEB liability	(3,380,066)	(3,322,082)	(57,984)
OPEB asset	-	1,776,682	(1,776,682)
Deferred outflows	22,097,178	24,114,704	(2,017,526)
Deferred inflows	(6,728,165)	(17,583,696)	10,855,531
	<u>\$(45,114,559)</u>	<u>\$(41,150,371)</u>	<u>\$ (3,964,188)</u>

Benton County's net position of \$201,211,988 includes \$189,862,597 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 \$46,607,444 or 24%. The increase in investment in capital assets was \$51,838,973. The proportion of that category to total net position from 2023 to 2024 increased by 23%. Due in part to the pension liability and its significant impact on net position and investment in capital assets, the unrestricted category of net position is (\$35,258,053) with business-type activities reflecting a negative total of (\$11,418,547).

The table below shows the change in net position for the County in Fiscal Year 2024 of \$7,627,285. 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	
	2024	2023	2024	2023	2024	2023
Revenues:						
Program revenues:						
Charges for services	\$ 9,135,683	\$ 9,506,276	\$ 24,086,276	\$ 22,270,327	\$ 33,221,959	\$ 31,776,603
Operating grants and contributions	30,029,231	50,954,086	7,394,284	8,890,287	37,423,515	59,844,373
Capital grants and contributions	8,605,498	66,301	428,003	-	9,033,501	66,301
General revenues:						
Property taxes	41,985,673	40,593,341	-	-	41,985,673	40,593,341
Interest and investment earnings	4,839,479	1,237,419	35,135	39,306	4,874,614	1,276,725
Sale of capital assets	114,330	-	-	-	114,330	-
Grants and contributions not restricted to specific programs	201,734	116,366	88,100	-	289,834	116,366
Total revenue	<u>94,911,628</u>	<u>102,473,789</u>	<u>32,031,798</u>	<u>31,199,920</u>	<u>126,943,426</u>	<u>133,673,709</u>
Expenses:						
General government	16,981,249	16,991,641	-	-	16,981,249	16,991,641
Public safety	26,290,359	21,272,458	-	-	26,290,359	21,272,458
Public works	8,331,865	9,672,225	-	-	8,331,865	9,672,225
Health services	10,535,001	11,263,799	-	-	10,535,001	11,263,799
Justice services	7,606,531	6,285,282	-	-	7,606,531	6,285,282
Community services	5,724,637	4,550,141	-	-	5,724,637	4,550,141
Cultural & educational	6,045,762	5,559,004	-	-	6,045,762	5,559,004
Parks & natural resources	1,710,067	1,985,777	-	-	1,710,067	1,985,777
Interest on long-term debt	2,654,850	676,782	-	-	2,654,850	676,782
Water and sewer	-	-	203,225	200,701	203,225	200,701
Health services	-	-	30,673,797	30,702,755	30,673,797	30,702,755
Real estate rental	-	-	2,558,798	1,995,476	2,558,798	1,995,476
Total expenses	<u>85,880,321</u>	<u>78,257,109</u>	<u>33,435,820</u>	<u>32,898,932</u>	<u>119,316,141</u>	<u>111,156,041</u>
Change in net position before transfers	9,031,307	24,216,680	(1,404,022)	(1,699,012)	7,627,285	22,517,668
Transfers	(472,865)	(394,697)	472,865	394,697	-	-
Change in net position	8,558,442	23,821,983	(931,157)	(1,304,315)	7,627,285	22,517,668
Prior period adjustment	-	-	-	-	-	-
Net position-beginning	196,827,326	173,005,343	(3,242,623)	(1,938,308)	193,584,678	171,067,011
Net position-ending	<u>\$ 205,385,768</u>	<u>\$ 196,827,326</u>	<u>\$ (4,173,780)</u>	<u>\$ (3,242,623)</u>	<u>\$ 201,211,988</u>	<u>\$ 193,584,703</u>

Changes due to governmental activities

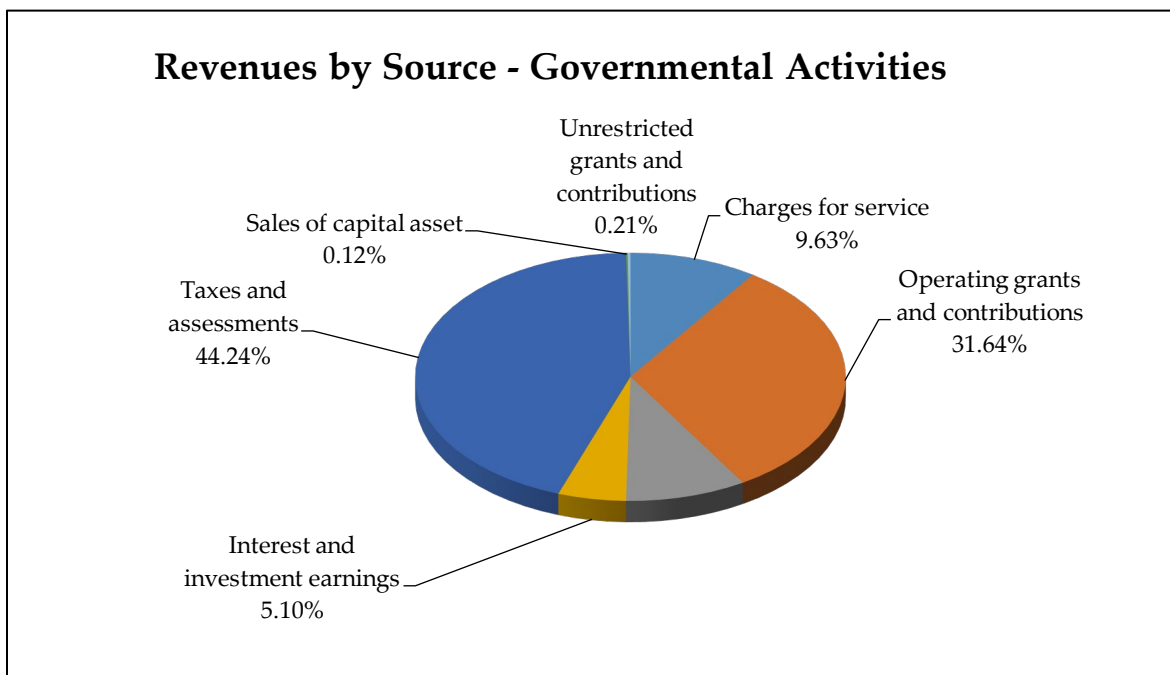
During Fiscal Year 2024, the net position for governmental activities increased by \$8,558,445. The table below illustrates the primary factor for this increase being a significant decrease in net program expenses. This is mostly the result of decreases in spending on American Rescue Plan Act (ARPA) projects and dedicated grants for capital investments and one-time funding.

	2024	2023	Change
Net program expense	\$ (38,109,909)	\$ (17,730,446)	\$ (20,379,463)
General revenues & transfers	46,668,354	41,552,429	5,115,925
General effects on net position	8,558,445	23,821,983	(15,263,538)
Net Change	\$ 8,558,445	\$ 23,821,983	\$ (15,263,538)

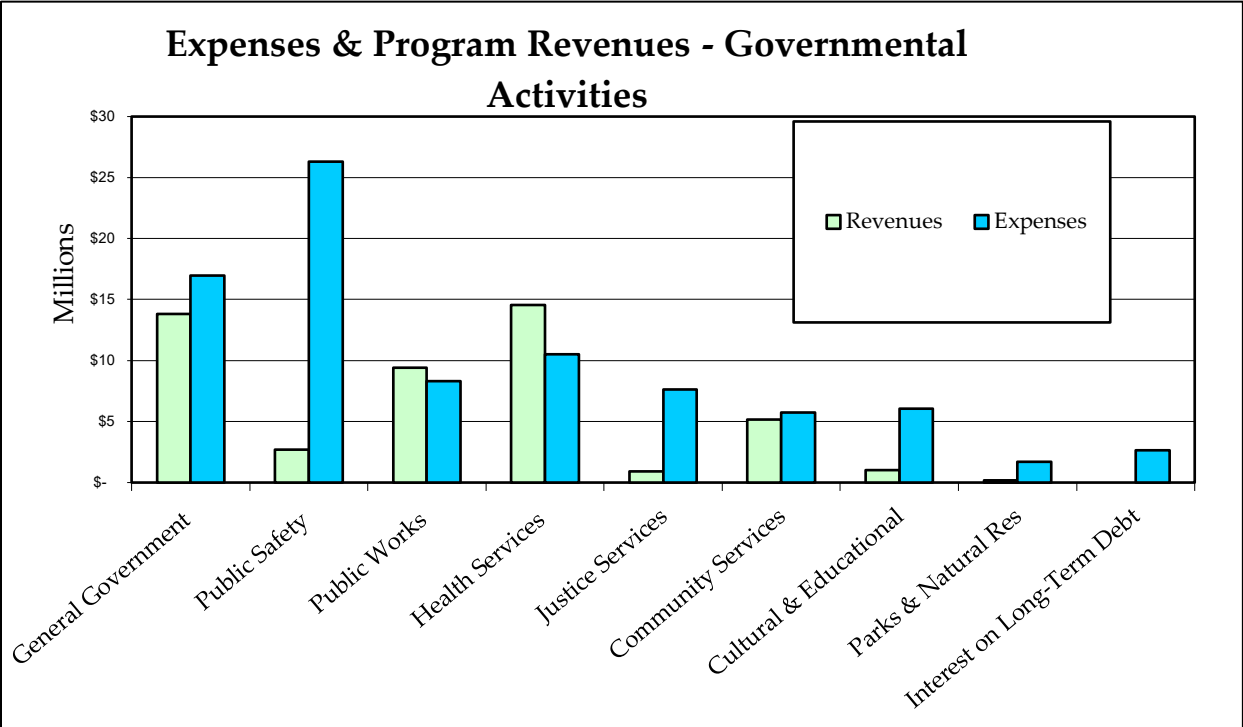
Some of the additional factors for the general revenue increases include:

- 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 75.9% percent of the revenue. The third largest revenue source come from charges for services at 9.6%. The graph below shows the County's Governmental Activities revenues by source.

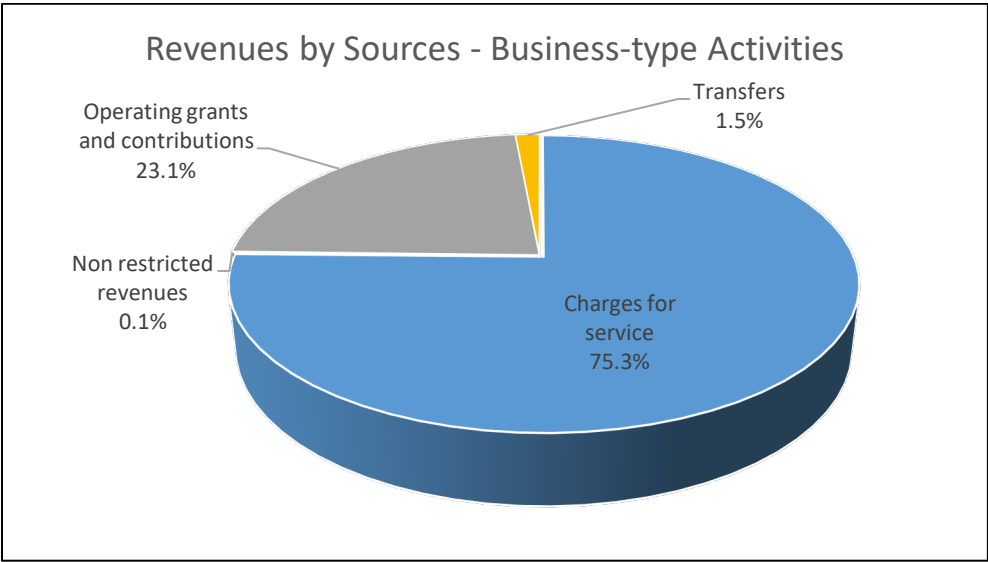


Total expenses in Government Activities increased by 9.74% primarily due to historic inflationary rates that resulted in increases in both wages and operating cost. The large increase was also due to one-time expenses incurred using ARPA Funds. The table below provides a summary of expenses and dedicated revenues for each program area in Fiscal Year 2024.

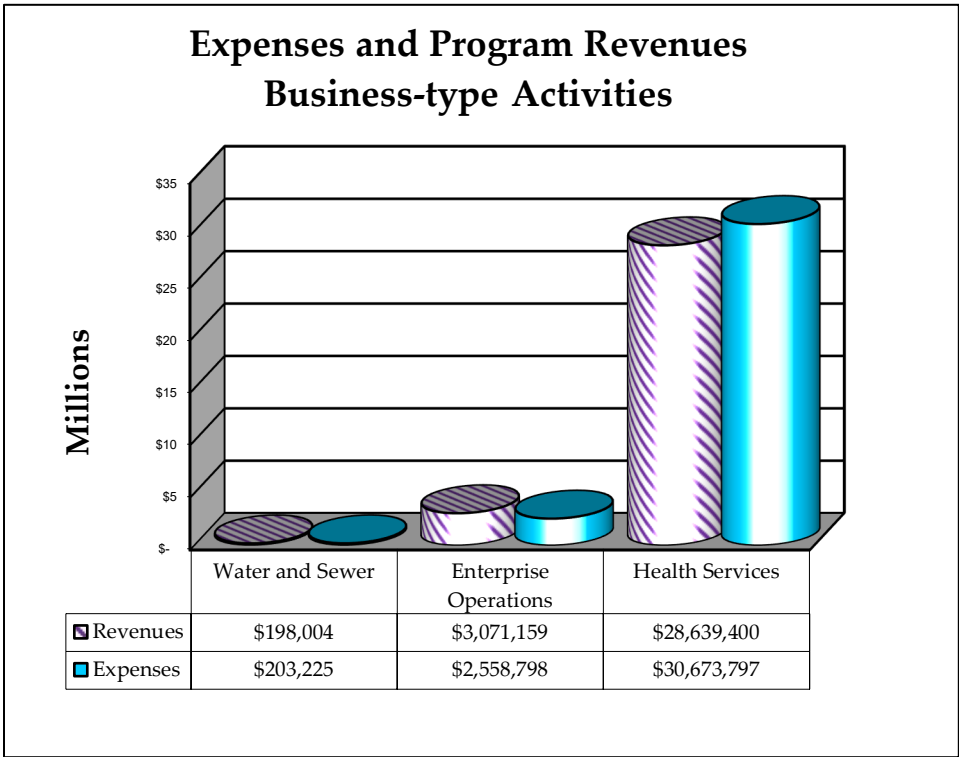


Changes due to business-type activities

During FY 2024, the net position of business-type activities decreased by \$931,157. Operating revenues increased by 1.3%, but expenses increased at a faster pace of 1.7%. 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 75.3%, grew by 8.2%, 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. This process has been ongoing for over a year. The increase is estimated to exceed \$4,000,000 per year. 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 1.7% or \$536,888 in fiscal year 2024. This slight growth was an intentional slow down to curb the losses experienced by health services. Overall, expenses exceeded dedicated program revenues for business activities by \$1,527,257, however, with transfers from governmental activities and other non-restricted revenues, the negative impact to the net position was reduced to \$931,157.



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, 2024, the County's governmental funds reported combined fund balances of \$86,623,159. 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

	2024	2023
Non-spendable	\$ 614,134	\$ 530,383
Restricted	49,268,496	54,446,497
Committed	3,903,972	5,163,313
Assigned	-	-
Unassigned	32,836,557	33,743,780
Total	<u>\$ 86,623,159</u>	<u>\$93,883,973</u>

Management Discussion and Analysis - Continued

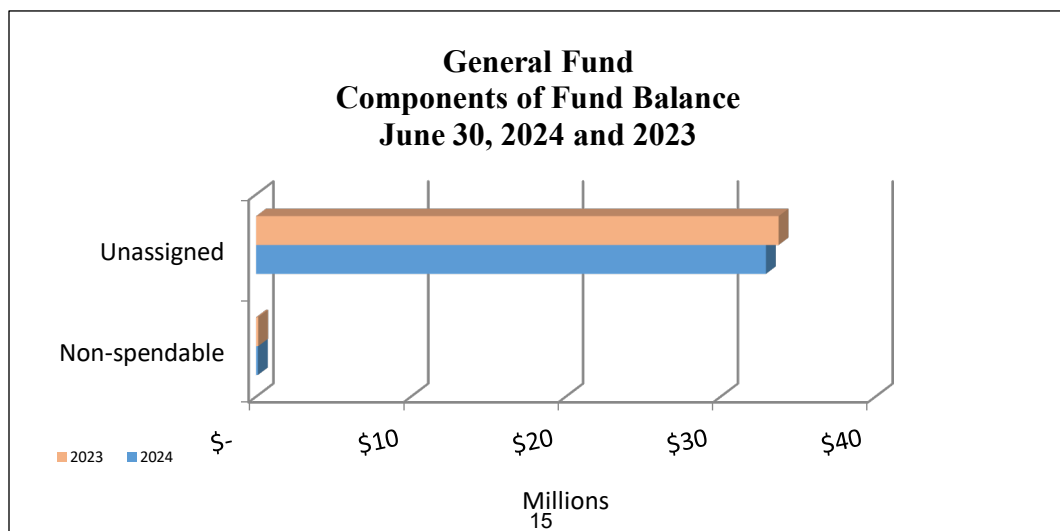
The *General Fund* is the chief operating fund of the County utilizing assets not otherwise restricted as to use. There are only two components of the fund balance for the General Fund: Unassigned and Non-spendable. At the end of Fiscal Year 2024, the total fund balance for the General Fund was \$33,041,990, with \$32,925,283 unassigned and \$116,707 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 56.7% of total General Fund expenditures and transfers to other funds, and 28.3% 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 decreased by \$841,728 or 2.5% during the current fiscal year. Key factors to this decrease were as follows:

- Total revenue growth was up by \$979,512 or 2% driven mostly by increases in investment earnings.
- Expenditure growth for FY 2024 was 6.6%; all program areas except general government had increases. General government expenditures decreased by 2%.
- In total, General Fund revenues exceeded expenditures by only \$163,541 for the fiscal year. And after targeting a net \$730,851 to other funds, the County general fund balance decreased by \$567,310.

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 decreased by \$2,870,069 or 41.5%. The decrease was due to delay in several major infrastructure improvement projects until fiscal year 2025.

Local Option Levy Fund – fund balance decreased by \$633,029 or 29.2%. 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 \$2,346,009 or 6.67% due to interest earned on tax exempt bonds dedicated for the construction of a new courthouse and district attorney’s office as well as additional funding from the state appropriations for the purchase of a building to house our Children & Families Behavioral Health programs.

American Rescue Plan Fund – fund balance decreased by \$4,759,951 due to project spending for ARPA funded projects.

Other Fund Balances – fund balance decreased by \$502,045. The primary reason for the decrease is due to the debt service costs. These funds consist of non-major governmental funds.

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 \$(4,173,780) which represented a decrease of \$931,157. The primary contributor to the decrease in total net position was the *Health Center Fund* which decreased by \$1,786,130 to a total net position of \$(6,629,228) at the end of Fiscal Year 2024, made up of a decrease of \$1,760,498 in the unrestricted net position and increase of \$25,632 in net investments in capital assets.

The largest contributor to the \$1,786,130 decrease in unrestricted net position for the Heath Center Fund was a total operating loss of \$3,430,196 for Fiscal Year 2024. This loss was greater than that experienced in Fiscal Year 2023 due to one-time COVID grant resources ending in April 2023. A net increase in pension and OPEB liability of \$561,038, as illustrated below, contributed additional impact to the operating loss to the unrestricted net position.

	2024	2023	Change
Deferred Outflows	\$ 5,723,170	\$ 6,489,629	\$ (766,459)
OPEB asset	-	487,298	(487,298)
Net OPEB Obligation	(875,437)	(910,250)	34,813
Pension liability	(14,789,808)	(12,410,578)	(2,379,230)
Deferred Inflows	(1,703,062)	(4,740,198)	3,037,136
Net changes due to pension & OPEB	\$ (11,645,137)	\$ (11,084,099)	\$ (561,038)

General Fund Budgetary Highlights

Original budget compared to final budget. The revised expenditure budget (including transfers) for 2023-25 increased by \$24,753,642 or 5.1% since the adoption of the original budget resulting in a final adopted budget of \$510,630,002. The biggest reasons for this are:

- The purchase and renovation of the Children & Families Behavioral Health Building
- Increased housing programming due to House Bill 5019 funding
- Increased housing programming due to Senate Bill 5701 and 5506
- Additional fleet purchases that were anticipated in the prior biennium but due to supply chain issues were not received until this biennium

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

Revenue Source	Estimated Revenues	Actual Revenues	Percentage
Taxes	\$ 46,733,686	\$ 23,302,869	50%
Licenses and permits	6,930,049	4,189,595	60%
Intergovernmental	27,584,104	16,199,525	59%
Charges for services	14,100,689	6,716,192	48%
Investment earnings	1,300,000	1,716,789	132%
Miscellaneous	124,831	66,549	53%
	<u>\$ 96,773,359</u>	<u>\$ 52,191,519</u>	54%

Total actual General Fund revenue was \$3,738,877 higher than estimated for the first year of the 2023-25 biennium. This was mostly driven by licensing and permitting fees that were \$724,570 higher than anticipated for the year. 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. Property taxes, charges for services, and miscellaneous revenues were collectively \$537,953 higher than anticipated for the first year of the biennium. Investment earnings were much greater than anticipated in the first year of the biennium.

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 \$208,136,088 (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	
	2024	2023	2024	2023	2024	2023
SBITA	\$ 1,398,488	\$ -	\$ -	\$ -	\$ 1,398,488	\$ -
Land	17,111,316	15,989,687	736,477	308,474	17,847,793	16,298,161
Construction in progress	11,243,406	3,331,549	5,032	-	11,248,438	3,331,549
Land improvements	1,578,985	1,041,483	-	-	1,578,985	1,041,483
Buildings	38,087,402	35,745,868	5,635,555	5,833,173	43,722,957	41,579,041
Intangibles	402,824	501,854	18,675	23,801	421,499	525,655
Machinery and equipment	8,955,660	7,560,092	134,608	170,257	9,090,268	7,730,349
Infrastructure	122,638,916	119,889,811	1,587,232	1,629,542	124,226,148	121,519,353
Total	<u>\$ 201,416,997</u>	<u>\$ 184,060,344</u>	<u>\$ 8,117,580</u>	<u>\$ 7,965,247</u>	<u>\$ 208,136,088</u>	<u>\$ 192,025,591</u>

Major capital asset events this fiscal year included the following:

- Purchase and completion of renovation for the Children & Families Behavioral Health Building.
- The additions to Subscription Based Information Technology Arrangements (SBITA).
- Infrastructure improvements in the amount of \$2.7 million.
- Construction in progress increased due to the progress construction of the Crisis Center.

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 \$59,418,638, all of which is backed by the full faith and credit of the County. This includes the \$36.0 million of tax-exempt bonds issued in June 2023, 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

	Governmental Activities		Business-Type Activities		Total	
	2024	2023	2024	2023	2024	2023
Full faith and credit obligations	\$ 58,045,275	\$ 61,211,171	\$ 1,373,363	\$ 1,536,746	\$ 59,418,638	\$ 62,747,917
Total	\$ 58,045,275	\$ 61,211,171	\$ 1,373,363	\$ 1,536,746	\$ 59,418,638	\$ 62,747,917

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 2023-25 Biennium's Budget and Rates

In preparing the 2023-25 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 2024 was 3.3%. This rate represented a slight increase of 0.2% from the previous year.
- Key strategies in preparing the 2023-25 biennial budget were:
 - Development of the 2023-25 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 begin planning and construction of multiple capital projects as described above.
- Key resource assumptions:
 - Growth in discretionary revenue, in particular property tax revenue due to new construction and interest earnings due to rebounding rates.
 - Increases in surcharge revenue from Coffin Butte landfill. The contract ended December 31, 2020 and was renegotiated. Revenues increase with the new contract.
 - General Fund ending balances from 2021-2023 were stronger than planned due to operational savings and additional resources received in responding to COVID-19.
- Key expenditure assumptions:
 - Total cost of personnel salaries and wages would increase by 5% per year.

Management Discussion and Analysis - Continued

- Medical insurance premiums were estimated to increase 12% 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.
- PERS rates would increase about 10% creating a significant impact on personnel costs.
- 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 2023-25 biennial budget as of June 30, 2024, was \$510,630,002 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, 2024, was \$139,513,961, an increase of \$14,992,077 from the 2021-23 budget. Contingency increases of \$7,583,576 account for half of this increase. Transfers to other funds for operations and capital projects account for another \$2,9321,910.

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, 2024

	<i>Governmental Activities</i>	<i>Business-type Activities</i>	<i>Total</i>
ASSETS			
Cash and investments	\$ 105,034,973	\$ 424,798	\$ 105,459,771
Receivables (net of uncollectibles):			
Accounts	8,931,494	3,481,503	12,412,997
Taxes and assessments	904,061	3,776	907,837
Intergovernmental	2,127,236	-	2,127,236
Interest	63,548	-	63,548
Loans	142,499	-	142,499
Leases	152,481	-	152,481
Internal balances	1,153,014	(1,153,014)	-
Inventory	618,680	205,154	823,834
Prepays	731,944	36,394	768,338
Capital assets:			
Right to use SBITA assets, net	1,398,488	-	1,398,488
Land and construction in progress	28,354,722	741,509	29,096,231
Other capital assets (net of accumulated depreciation)	171,663,787	7,376,071	179,039,858
Total assets	321,276,927	11,116,191	332,393,118
DEFERRED OUTFLOWS OF RESOURCES			
OPEB related items	933,007	326,112	1,259,119
Pension related items	15,441,001	5,397,058	20,838,059
Total deferred outflows of resources	16,374,008	5,723,170	22,097,178
LIABILITIES			
Accounts payable	5,513,402	695,092	6,208,494
Accrued payroll costs	2,428,890	773,795	3,202,685
Other accrued liabilities	258,553	1,920	260,473
Interest payable	236,102	-	236,102
Unearned revenue	10,647,377	-	10,647,377
Noncurrent liabilities:			
Due within one year - other	3,536,788	354,244	3,891,032
Due in more than one year - other	59,800,625	1,819,783	61,620,408
Due in more than one year - net pension liability	42,313,698	14,789,808	57,103,506
Due in more than one year - OPEB	2,504,629	875,437	3,380,066
Total liabilities	127,240,064	19,310,079	146,550,143
DEFERRED INFLOWS OF RESOURCES			
OPEB related items	897,571	313,726	1,211,297
Leases receivable	152,636	-	152,636
Pension related items	3,974,896	1,389,336	5,364,232
Total deferred inflows of resources	5,025,103	1,703,062	6,728,165
NET POSITION			
Net investment in capital assets	182,617,830	7,244,767	189,862,597
Restricted for:			
Capital outlay	38,494,772	-	38,494,772
Public works	1,586,247	-	1,586,247
Community services	4,508,680	-	4,508,680
Cultural and educational	2,017,745	-	2,017,745
Unrestricted	(23,839,506)	(11,418,547)	(35,258,053)
Total net position	\$ 205,385,768	\$ (4,173,780)	\$ 201,211,988

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

BENTON COUNTY, OREGON

STATEMENT OF ACTIVITIES

For the Year Ended June 30, 2024

	<i>Expenses</i>	<i>Program Revenues</i>			<i>Net (Expense) Revenue and Change in Net Position</i>		
		<i>Charges for Services</i>	<i>Operating Grants and Contributions</i>	<i>Capital Grants and Contributions</i>	<i>Governmental Activities</i>	<i>Business-type Activities</i>	<i>Total</i>
Governmental activities:							
General government	\$ 16,981,249	\$ 2,795,985	\$ 2,520,786	\$ 8,523,071	\$ (3,141,407)		\$ (3,141,407)
Public safety	26,290,359	368,528	2,271,896	82,427	(23,567,508)		(23,567,508)
Public works	8,331,865	724,024	8,667,095	-	1,059,254		1,059,254
Health services	10,535,001	3,974,917	10,557,171	-	3,997,087		3,997,087
Justice services	7,606,531	255,354	678,597	-	(6,672,580)		(6,672,580)
Community services	5,724,637	282,082	4,880,519	-	(562,036)		(562,036)
Cultural and educational services	6,045,762	597,384	423,732	-	(5,024,646)		(5,024,646)
Parks and natural resources	1,710,067	137,409	29,435	-	(1,543,223)		(1,543,223)
Interest on long-term obligations	2,654,850	-	-	-	(2,654,850)		(2,654,850)
Total governmental activities	85,880,321	9,135,683	30,029,231	8,605,498	(38,109,909)		(38,109,909)
Business-type activities							
Water and sewer	203,225	190,960	7,044	-	-	\$ (5,221)	(5,221)
Health services	30,673,797	21,350,582	7,288,818	-	-	(2,034,397)	(2,034,397)
Enterprise operations	2,558,798	2,544,734	98,422	428,003	-	512,361	512,361
Total business-type activities	33,435,820	24,086,276	7,394,284	428,003	-	(1,527,257)	(1,527,257)
Totals	\$ 119,316,141	\$ 33,221,959	\$ 37,423,515	\$ 9,033,501	(38,109,909)	(1,527,257)	(39,637,166)
General revenues:							
Property taxes-general use					41,985,673	-	41,985,673
Unrestricted investment earnings					4,839,479	35,135	4,874,614
Sale of assets					114,330		114,330
Grants and contributions not restricted to specific programs					201,734	88,100	289,834
Transfers					(472,865)	472,865	-
Total general revenues and transfers					46,668,351	596,100	47,264,451
Changes in net position					8,558,442	(931,157)	7,627,285
Net position - beginning					196,827,326	(3,242,623)	193,584,703
Net position - ending					\$ 205,385,768	\$ (4,173,780)	\$ 201,211,988

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

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

June 30, 2024

	<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	\$ 33,174,277	\$ 3,888,390	\$ 1,895,046	\$ 31,306,999	\$ 11,793,960	\$ 9,309,400	\$ 91,368,072
Receivables:							
Accounts	1,635,946	127,489	-	6,523,071	584,456	24,462	8,895,424
Taxes and assessments	488,965	6,584	228,780	-	-	179,732	904,061
Intergovernmental	870,600	5,983	12,999	-	-	1,237,654	2,127,236
Advances to other funds	1,153,015	-	-	-	-	-	1,153,015
Loans	-	-	-	-	-	142,499	142,499
Inventory	-	316,941	-	-	-	9,672	326,613
Prepays	116,707	4,531	52,751	11,329	-	102,203	287,521
Total assets	\$ 37,439,510	\$ 4,349,918	\$ 2,189,576	\$ 37,841,399	\$ 12,378,416	\$ 11,005,622	\$ 105,204,441
LIABILITIES							
Accounts payable	\$ 1,859,856	\$ 148,028	\$ 263,825	\$ 313,067	\$ 963,631	\$ 1,298,470	\$ 4,846,877
Accrued payroll	1,604,263	143,564	205,814	-	10,673	17,590	1,981,904
Unearned income	298,431	-	-	-	10,348,946	-	10,647,377
Other accrued liabilities	258,553	-	-	-	-	-	258,553
Total liabilities	4,021,103	291,592	469,639	313,067	11,323,250	1,316,060	17,734,711
DEFERRED INFLOWS OF RESOURCES							
Unavailable revenue-property taxes	376,417	-	183,636	-	-	137,435	697,488
Unavailable revenue-loans receivable	-	6,584	-	-	-	142,499	149,083
Total deferred inflows of resources	376,417	6,584	183,636	-	-	279,934	846,571
FUND BALANCES							
Nonspendable	116,707	321,472	52,751	11,329	-	111,875	614,134
Restricted	-	3,730,270	-	37,517,003	1,055,166	6,966,057	49,268,496
Committed	-	-	1,483,550	-	-	2,420,422	3,903,972
Unassigned	32,925,283	-	-	-	-	(88,726)	32,836,557
Total fund balances	33,041,990	4,051,742	1,536,301	37,528,332	1,055,166	9,409,628	86,623,159
Total liabilities, deferred inflows of resources and fund balances	\$ 37,439,510	\$ 4,349,918	\$ 2,189,576	\$ 37,841,399	\$ 12,378,416	\$ 11,005,622	\$ 105,204,441

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, 2024

Total fund balance (page 21) **\$ 86,623,159**

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 166,245,568

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	846,571
Deferred outflows - pensions	12,523,673
Deferred outflows - OPEB	933,007
Deferred inflows - pensions	(3,223,903)
Deferred inflows - OPEB	(897,571)

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. 27,141,489

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) (34,319,207)

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

Compensated absences	(3,390,365)
Pension bonds	(5,425,125)
SBITA payable	(846,150)
Accrued interest on long-term debt	(236,102)
Courthouse bonds	(38,084,647)
Other post employment benefits (OPEB)	(2,504,629)

Net position of governmental activities (page 17) **\$ 205,385,768**

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, 2024*

	<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>
REVENUES							
Taxes and assessments	\$ 23,302,869	\$ -	\$ 9,282,383	\$ -	\$ -	\$ 9,459,015	\$ 42,044,267
Licenses and permits	4,189,595	-	-	-	-	-	4,189,595
Intergovernmental	16,217,460	8,667,095	218,306	8,523,071	9,034	4,999,763	38,634,729
Charges for services	6,716,192	666,753	-	-	-	956,808	8,339,753
Interest	1,766,386	100,819	88,816	2,126,214	336,465	298,222	4,716,922
Miscellaneous	65,232	-	-	5,000	110,000	22,147	202,379
Total revenues	<u>52,257,734</u>	<u>9,434,667</u>	<u>9,589,505</u>	<u>10,654,285</u>	<u>455,499</u>	<u>15,735,955</u>	<u>98,127,645</u>
EXPENDITURES							
Current:							
General government	11,819,602	-	3,958	-	210,056	25,423	12,059,039
Public safety	15,705,612	-	4,574,723	-	849,925	4,403,977	25,534,237
Public works	-	6,392,134	-	-	-	118,937	6,511,071
Health services	13,888,594	-	104,068	-	-	446,041	14,438,703
Justice services	6,519,185	-	948,215	-	-	35,203	7,502,603
Community services	466,435	-	-	-	-	4,134,454	4,600,889
Cultural and educational services	-	-	-	-	-	5,600,966	5,600,966
Parks and natural resources	2,306,482	-	-	-	-	-	2,306,482
Debt service:							
Principal	-	-	-	-	-	2,520,000	2,520,000
Interest	-	-	-	-	-	2,165,869	2,165,869
Capital outlay	234,212	5,878,229	-	9,016,653	3,991,008	1,761,703	20,881,805
Total expenditures	<u>50,940,122</u>	<u>12,270,363</u>	<u>5,630,964</u>	<u>9,016,653</u>	<u>5,050,989</u>	<u>21,212,573</u>	<u>104,121,664</u>
Excess (deficiency) of revenues over (under) expenditures	<u>1,317,612</u>	<u>(2,835,696)</u>	<u>3,958,541</u>	<u>1,637,632</u>	<u>(4,595,490)</u>	<u>(5,476,618)</u>	<u>(5,994,019)</u>
OTHER FINANCING SOURCES (USES)							
Transfers in	4,863,765	70,157	-	708,377	-	5,133,181	10,775,480
Transfers out	(7,023,105)	(104,530)	(4,591,570)	-	(164,461)	(158,608)	(12,042,274)
Total other financing sources (uses)	<u>(2,159,340)</u>	<u>(34,373)</u>	<u>(4,591,570)</u>	<u>708,377</u>	<u>(164,461)</u>	<u>4,974,573</u>	<u>(1,266,794)</u>
Net change in fund balances	(841,728)	(2,870,069)	(633,029)	2,346,009	(4,759,951)	(502,045)	(7,260,813)
Fund balances - beginning	<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>9,911,673</u>	<u>93,883,972</u>
Fund balances - ending	<u>\$ 33,041,990</u>	<u>\$ 4,051,742</u>	<u>\$ 1,536,301</u>	<u>\$ 37,528,332</u>	<u>\$ 1,055,166</u>	<u>\$ 9,409,628</u>	<u>\$ 86,623,159</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, 2024

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) **\$ (7,260,813)**

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	22,899,150
Depreciation expense	(4,522,796)

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 (309,500)

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. (59,236)

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. 2,102,729

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. (2,340,257)

The net effect of various miscellaneous transactions involving capital assets (for example: sales, trade-ins, and donations) is to decrease net position. (643,824)

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	(328,616)
SBITA liability	(846,150)
Accrued interest	(132,245)

Change in net position of governmental activities (page 18) **\$ 8,558,442**

BENTON COUNTY, OREGON
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
June 30, 2024

	Business-type Activities				Governmental Activities
	Health Center	East Linn Clinic	Non-major Enterprise Funds	Totals	Internal Service Funds
ASSETS					
Current assets:					
Cash and cash equivalents	\$ 576	\$ -	\$ 424,222	\$ 424,798	\$ 13,666,900
Accounts receivable	2,537,779	565,554	378,170	3,481,503	36,070
Interest receivable	-	-	-	-	63,548
Leases receivable	-	-	-	-	152,481
Inventory	170,333	34,821	-	205,154	292,067
Prepays	28,875	5,750	1,769	36,394	444,423
Total current assets	2,737,563	606,125	804,161	4,147,849	14,655,489
Noncurrent assets:					
Assessments receivable	-	-	3,776	3,776	-
Total non-current assets	-	-	3,776	3,776	-
Capital assets:					
SBIT assets - net	-	-	-	-	552,338
Land and non-depreciable assets	-	-	736,477	736,477	2,236,294
Land improvements	-	-	-	-	270,822
Buildings	5,406,266	43,115	1,302,953	6,752,334	40,357,707
Machinery and equipment	448,833	81,961	51,017	581,811	10,715,318
Intangibles	66,623	16,637	-	83,260	1,705,473
Utility system	-	-	3,662,746	3,662,746	-
Work in progress	5,032	-	-	5,032	-
Less accumulated depreciation	(822,625)	(133,348)	(2,748,107)	(3,704,080)	(20,666,524)
Total capital assets (net of accumulated depreciation)	5,104,129	8,365	3,005,086	8,117,580	35,171,428
Total noncurrent assets	5,104,129	8,365	3,008,862	8,121,356	35,171,428
Total assets	7,841,692	614,490	3,813,023	12,269,205	49,826,917
DEFERRED OUTFLOWS OF RESOURCES					
OPEB related items	293,375	32,737	-	326,112	-
Pension related items	4,855,268	541,790	-	5,397,058	2,917,328
Total deferred outflows or resources	5,148,643	574,527	-	5,723,170	2,917,328
LIABILITIES					
Current liabilities:					
Accounts payable	621,518	43,695	29,879	695,092	666,526
Accrued payroll	679,251	59,359	35,185	773,795	446,986
Due to other funds	619,769	-	533,245	1,153,014	-
Compensated absences	225,505	34,499	7,419	267,423	116,126
SBIT liability	-	-	-	-	410,816
Bonds/notes/loans payable	86,821	-	-	86,821	886,049
Bond premium	-	-	-	-	23,047
Customer deposits	-	-	1,920	1,920	-
Total current liabilities	2,232,864	137,553	607,648	2,978,065	2,549,550
Non-current liabilities:					
PERS bonds payable	445,880	-	-	445,880	1,001,125
Bond premium	-	-	-	-	460,942
Compensated absences	475,387	39,029	18,825	533,241	474,681
SBIT liability	-	-	-	-	54,000
Net OPEB liability	787,555	87,882	-	875,437	-
Bonds payable	840,662	-	-	840,662	12,164,339
Net pension liability	13,305,117	1,484,691	-	14,789,808	7,994,491
Total non-current liabilities	15,854,601	1,611,602	18,825	17,485,028	22,149,578
Total liabilities	18,087,465	1,749,155	626,473	20,463,093	24,699,128
DEFERRED INFLOWS OF RESOURCES					
Pension related items	1,249,866	139,470	-	1,389,336	750,993
Lease revenue	-	-	-	-	152,636
OPEB related items	282,232	31,494	-	313,726	-
Total deferred inflows of resources	1,532,098	170,964	-	1,703,062	903,629
NET POSITION					
Net investment in capital assets	4,231,316	8,365	3,005,086	7,244,767	21,760,251
Unrestricted	(10,860,544)	(739,467)	181,464	(11,418,547)	5,381,238
Total net position	\$ (6,629,228)	\$ (731,102)	\$ 3,186,550	\$ (4,173,780)	\$ 27,141,489

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, 2024*

	Business-type Activities				Governmental Activities
	Health Center	East Linn Clinic	Non-major Enterprise Funds	Totals	Internal Service Funds
Operating Revenues					
Charges for services	\$ 19,241,005	\$ 2,109,577	\$ 2,735,694	\$ 24,086,276	\$ 30,630,532
Intergovernmental	5,716,785	1,572,033	98,422	7,387,240	1,423
Investment earnings	-	-	-	-	2,313,185
Miscellaneous	41,574	46,526	-	88,100	126,553
Total operating revenues	24,999,364	3,728,136	2,834,116	31,561,616	33,071,693
Operating Expenses					
Personnel services	17,195,732	1,034,134	777,955	19,007,821	11,462,654
Materials and services	11,105,609	1,180,566	1,915,094	14,201,269	21,004,951
Depreciation/amortization	128,219	5,335	68,973	202,527	1,587,668
Total operating expenses	28,429,560	2,220,035	2,762,022	33,411,617	34,055,273
Operating income (loss)	(3,430,196)	1,508,101	72,094	(1,850,001)	(983,580)
Nonoperating revenues (expenses)					
Forgiveness of debt	-	-	7,044	7,044	-
Investment earnings	10,390	14,609	10,136	35,135	122,557
Interest expense	(24,202)	-	-	(24,202)	(356,736)
Donations	-	-	428,003	428,003	-
Gain on sale of assets	-	-	-	-	114,330
Total nonoperating revenues (expenses)	(13,812)	14,609	445,183	445,980	(119,849)
Income (loss) before transfers	(3,444,008)	1,522,710	517,277	(1,404,021)	(1,103,429)
Transfers in	2,139,288	-	-	2,139,288	2,685,765
Transfers out	(481,410)	(831,301)	(353,713)	(1,666,424)	(1,891,836)
Change in net position	(1,786,130)	691,409	163,564	(931,157)	(309,500)
Total net position - beginning	(4,843,098)	(1,422,511)	3,022,986	(3,242,623)	27,450,989
Total net position - ending	\$ (6,629,228)	\$ (731,102)	\$ 3,186,550	\$ (4,173,780)	\$ 27,141,489

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, 2024*

	<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>
CASH FLOWS FROM OPERATING ACTIVITIES					
Receipts from external customers	\$ 19,500,748	\$ 2,102,660	\$ 2,683,100	\$ 24,286,508	\$ 202,007
Receipts from internal customers	-	-	-	-	30,412,824
Grants	5,716,785	1,572,033	98,422	7,387,240	1,423
Investment earnings	-	-	-	-	2,313,185
Miscellaneous donations	41,574	46,526	-	88,100	126,553
Interest earnings distributed	-	-	-	-	(2,644,470)
Payments to suppliers	(10,849,709)	(1,182,180)	(1,789,840)	(13,821,729)	(19,501,397)
Paid to employees	(16,049,097)	(1,540,007)	(773,830)	(18,362,934)	(10,407,140)
Net cash provided (used) by operating activities	<u>(1,639,699)</u>	<u>999,032</u>	<u>217,852</u>	<u>(422,815)</u>	<u>502,985</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES					
Principal paid on noncapital debt	(131,705)	-	-	(131,705)	(296,800)
Operating borrowing	230,501	(182,340)	160,674	208,835	-
Transfers in	2,139,288	-	-	2,139,288	2,685,765
Transfers out	(481,410)	(831,301)	(353,712)	(1,666,423)	(1,891,836)
Net cash provided (used) by noncapital financing activities	<u>1,756,674</u>	<u>(1,013,641)</u>	<u>(193,038)</u>	<u>549,995</u>	<u>497,129</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES					
Acquisition of capital assets	(65,733)	-	(443,003)	(508,736)	(338,145)
Lease payments	(5,176)	-	-	(5,176)	155
Donations	-	-	428,003	428,003	-
Disposition of capital assets	-	-	-	-	127,408
Assessments received	-	-	437	437	-
Payments made on SBITA debt	-	-	-	-	(421,907)
Principal paid on debt	(31,678)	-	(1,316)	(32,994)	(766,367)
Interest paid on debt	(24,202)	-	-	(24,202)	(356,736)
Net cash (used) by capital and related financing activities	<u>(126,789)</u>	<u>-</u>	<u>(15,879)</u>	<u>(142,668)</u>	<u>(1,755,592)</u>
CASH FLOWS FROM INVESTING ACTIVITIES					
Investment earnings	<u>10,390</u>	<u>14,609</u>	<u>10,136</u>	<u>35,135</u>	<u>122,557</u>
Net increase (decrease) in cash and cash equivalents	576	-	19,071	19,647	(632,921)
Cash and cash equivalents - beginning			<u>405,151</u>	<u>405,151</u>	<u>14,299,821</u>
Cash and cash equivalents - ending	<u>\$ 576</u>	<u>\$ -</u>	<u>\$ 424,222</u>	<u>\$ 424,798</u>	<u>\$ 13,666,900</u>
Reconciliation of operating income (loss) to net cash provided (used) by operating activities:					
Operating income (loss)	\$ (3,430,196)	\$ 1,508,101	\$ 72,093	\$ (1,850,002)	\$ (983,580)
Adjustments to reconcile operating income (loss) to net cash provided by/(used in) operating activities:					
Depreciation/amortization	128,219	5,335	68,973	202,527	1,587,669
Change in:					
Receivables	259,743	(6,917)	(48,846)	203,980	(15,701)
Prepays	20,460	(1,186)	507	19,781	(226,046)
Inventory	8,491	(4,124)	123,781	128,148	(183,744)
Compensated absences	36,960	15,070	-	52,030	78,388
Deferred inflows/outflows of resources	(2,159,196)	(111,481)	-	(2,270,677)	(1,132,692)
Net pension liability	2,832,250	(453,020)	-	2,379,230	2,042,948
OPEB asset/liability	410,911	41,574	-	452,485	-
Payables	252,659	5,680	1,344	259,683	(664,257)
Net cash provided (used) by operating activities	<u>\$ (1,639,699)</u>	<u>\$ 999,032</u>	<u>\$ 217,852</u>	<u>\$ (422,815)</u>	<u>\$ 502,985</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, 2024

	<i>Private-purpose Trust</i>	<i>Custodial</i>
ASSETS		
Cash and investments	\$ 1,343,221	\$ 2,335,596
Receivables:		
Accounts	26,572	590,187
Property taxes for other governments	-	3,067,646
Total assets	1,369,793	5,993,429
LIABILITIES		
Accounts payable	19,527	67
Due to other governmental agencies	-	5,993,362
Other liabilities	35,176	-
Total liabilities	54,703	5,993,429
NET POSITION (DEFICIT)		
<i>Held in trust</i>	\$ 1,315,090	\$ -

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, 2024

	<i>Private-purpose Trust</i>	<i>Custodial</i>
ADDITIONS		
Timber sales	\$ 207,502	\$ -
Property taxes collected for other governments	-	191,572,613
Intergovernmental for other governments	127,985	613,373
Fees collected for other governments and trusts	56,519	494,077
Miscellaneous	4,680	
Interest earnings	25,818	282,887
Total additions	422,504	192,962,950
DEDUCTIONS		
Property tax distributed to other governments	-	192,962,950
Personal services	11,466	-
Materials and services	276,011	-
Capital outlay	1,376	-
Total deductions	288,853	192,962,950
Change in net position	133,651	-
Net position - beginning	1,181,439	-
Net position- ending	\$ 1,315,090	\$ -

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

BENTON COUNTY, OREGON

Notes to Basic 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.

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. Prepays

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.

BENTON COUNTY, OREGON

Notes to Basic 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. Subscription-Based Information Technology Arrangements (SBITA)

Subscription-based information technology arrangements (SBITA) are recognized in accordance with Government Accounting Standards Board (GASB) 96, Subscription-Based Information Technology Arrangements. The County reports the right-to-use SBITA assets and related SBITA payable in the Statement of Net Position of the government-wide statements. In the governmental fund financial statements, the present value of SBITA payments for new subscriptions is reported under both other financing sources as issuance of long-term debt, and as capital outlay; payments are recorded as principal and interest payments.

11. 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	\$(6,629,228)
East Linn Clinic Fund	(731,102)
Management Service Fund	(2,158,143)
Health Management Service Fund	(879,544)
General Capital Improvement Fund	(88,726)

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.

I. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

12. 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 assets 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.

13. 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.

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.

14. New accounting standard implemented

In June 2022, the GASB issued Statement No. 100, *Accounting Changes and Error Corrections*. The statement establishes accounting and financial reporting requirements for a) accounting changes and b) the correction of an error in previously issued financial statements (error correction). Implementation of this standard had no impact on the County's financial statements.

15. Future adoption of accounting standards

The following standards have been issued by the Governmental Accounting Standards Board (GASB), but are not effective as of June 30, 2024:

In June 2022, GASB issued statement No. 101, *Compensated Absences*. The statement updates the recognition and measurement guidance for compensated absences to better meet the information needs of financial statement users. That objective is achieved by aligning the recognition and measurement guidance under a unified model and by amending certain previously required disclosures. This statement requires that liabilities for compensated absences be recognized for (1) leave that has not been used, and (2) leave that has been used but not paid in cash or settled through noncash means. Other requirements include that a liability for certain types of compensated absences not be recognized until the leave commences, and that a liability for specific types of compensated absences not be recognized until the leave is used. GASB Statement No. 101 will be effective for the County in the fiscal year ending June 30, 2025.

BENTON COUNTY, OREGON

Notes to Basic Financial Statements

I. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

15. Future adoption of accounting standards (continued)

In December 2023, GASB issued statement No. 102, *Certain Risk Disclosures*. The statement provides financial statement users information that is currently not provided. The disclosures will provide users with timely information regarding certain concentrations or constraints and related events that have occurred or could occur that make the County vulnerable to a substantial impact. As a result, financial statement users will have better information to anticipate and understand certain risks to the County's financial condition. GASB Statement No. 102 will be effective for the County in the fiscal year ending June 30, 2025.

In April 2024, GASB issued Statement No. 103, *Financial Reporting Model Improvements*. The statement improves key components of the financial reporting model to enhance its effectiveness in providing

information that is essential for decision making and assessing a government's accountability. This Statement requires the information required in the management's discussion and analysis be limited to certain topics, provide explanations why balances and results of operations changed rather than simply presenting the amounts or percentages by which they changed, and avoid duplication of information. This Statement also requires changes for reporting: unusual or infrequent items, *Proprietary Fund Statement of Revenues, Expenses, and Changes in Fund Net Position*, major component unit information, and budgetary comparison information. GASB Statement No. 103 will be effective for the County in the fiscal year ending June 30, 2026.

In October 2024, GASB issued Statement No. 104, *Disclosure of Certain Capital Assets*. The statement requires certain types of capital assets to be disclosed separately in the capital assets note disclosures, including: lease assets, subscription-based information technology arrangements, and intangible right-to use assets, and other intangible assets. This Statement also requires additional disclosures for capital assets held for sale. GASB Statement No. 104 will be effective for the County in the fiscal year ending June 30, 2026.

Benton County will implement new GASB statements no later than the required effective dates. The County is currently evaluating the above listed GASB statements and the impact to 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 | • Community services | • Public works |
| • Cultural and educational services | • Public safety | • Parks and natural resources |
| • Health services | • Capital improvement | • Justice services |
| • Expendable trusts | | |

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 \$23,844,134 and the bank balance was \$26,008,116. 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, \$733,519 was covered by FDIC and the remainder was subject to the State of Oregon collateral pool program.

Cash on hand	\$ 14,665
Deposits with financial institutions	23,844,134
State of Oregon Local Government Investment Pool	59,142,850
Investments	26,136,939
Total cash and investments	<u>\$ 109,138,588</u>
Cash and investments on government-wide statement of net position	\$ 105,459,771
Cash and investments on statement of fiduciary net position	3,678,817
	<u>\$ 109,138,588</u>

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:

BENTON COUNTY, OREGON

Notes to Basic Financial Statements

III. DETAILED NOTES ON ALL FUNDS (CONTINUED)

A. Cash and investments (continued)

- 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)
Corporate Bonds	\$ 4,004,302		\$ 4,004,302	
Municipalities	\$ 1,422,800	\$ -	\$ 1,422,800	\$ -
Federal Agency Securities	20,436,256	-	20,709,837	-
	<u>\$ 25,863,358</u>	<u>\$ -</u>	<u>\$ 26,136,939</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, 2024, the County held \$26,136,939 of investments.

Investment Type	Weighted Avg. to Maturity	% of Portfolio	Reported Amount
Municipalities	1.83 years	5.4%	1,422,800
Corporate Bonds	.79 years	15.3%	4,004,302
Federal Agency Securities	1.83 years	79.2%	20,709,837
Subtotal for Portfolio Percentages		100.0%	<u>\$ 26,136,939</u>

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 rating of the OSTF's holdings was of a AA Standard and Poor's (S&P) rating at June 30, 2024. Participation by local governments is voluntary. The State of Oregon investment policies are governed by

BENTON COUNTY, OREGON

Notes to Basic Financial Statements

III. DETAILED NOTES ON ALL FUNDS (CONTINUED)

A. Cash and investments (continued)

Credit risk (continued)

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, 2024 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, 2024 included: Corporate Notes (28.4%), U.S. Agency securities (24.3%), Asset backed securities (21.6%), Commercial Paper (14.0%), Non US Gov't (6.6%), Agency Securities and Notes (3.4%), Municipal Bonds (1.6%), and Cash and Certificate of Deposits (0.1%). The credit risk associated with the investments was AAA rating (39.7%) AA rating (10.6%), A rating (19.0%), BBB rating (2.3%) and not rated (28.4%).

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, 2024, the County's portfolio was invested in, Municipal Bonds (1.7%), US Agencies (24.3%), Corporate bonds (4.7%), and LGIP (69.4%).

B. Receivables

Receivables as of June 30, 2024 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	Leases	Interest	Loans	Total
Governmental activities/funds							
General	\$ 1,635,946	\$ 488,965	\$ 870,600		\$ -	\$ -	\$ 2,995,511
Road	127,489	6,584	5,983		-	-	140,056
Local Option Levy	-	228,780	12,999		-	-	241,779
Building Development	6,523,071	-	-		-	-	6,523,071
ARPA	584,456	-	-		-	-	584,456
Nonmajor governmental	24,462	179,732	1,237,654		-	142,499	1,584,347
Internal service	36,070	-	-	152,481	63,548	-	252,099
Total governmental activities	8,931,494	904,061	2,127,236	152,481	63,548	142,499	12,321,319
Business-type activities/proprietary funds:							
Health Center	2,537,779	-	-	-	-	-	2,537,779
East Linn Clinic	565,554	-	-	-	-	-	565,554
Nonmajor enterprise funds	378,170	3,776	-	-	-	-	381,946
Total business type activities	3,481,503	3,776	-	-	-	-	3,485,279
Totals	\$ 12,412,997	\$ 907,837	\$ 2,127,236	\$152,481	\$63,548	\$ 142,499	\$ 15,806,598

There is an allowance of \$108,690 as of June 30, 2024 in the business-type Health Center Funds.

BENTON COUNTY, OREGON**Notes to Basic Financial Statements****III. DETAILED NOTES ON ALL FUNDS (CONTINUED)****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, 2024, the various components of *deferred inflows of resources* reported in the governmental funds were as follows:

	Property Taxes	Loans	Unavailable revenue
Governmental Funds:			
General	\$ 376,417	\$ -	\$ 376,417
Road	-	6,584	6,584
Local Option Levy	183,636	-	183,636
American Rescue Plan	-	-	-
Nonmajor governmental	137,435	142,499	279,934
Total	<u>\$ 697,488</u>	<u>\$ 149,083</u>	<u>\$ 846,571</u>

D. Capital assets

1. Capital assets activity for the year ended June 30, 2024 was as follows:

	Balance July 1, 2023	Increases	Decreases	Balance June 30, 2024
Governmental activities:				
Capital assets, not being depreciated:				
Land	\$ 15,989,687	\$ 1,121,629	\$ -	\$ 17,111,316
Construction in progress	3,331,549	8,386,224	(474,367)	11,243,406
Total capital assets not being depreciated	<u>19,321,236</u>	<u>9,507,853</u>	<u>(474,367)</u>	<u>28,354,722</u>
Capital assets being depreciated:				
Buildings	47,818,409	3,914,479	(816,118)	50,916,770
Machinery and equipment	22,727,437	2,860,200	(414,616)	25,173,021
Improvements, other than buildings	2,873,842	745,695	-	3,619,537
Intangibles	3,653,022	-	-	3,653,022
SBITAs	-	1,732,873	-	1,732,873
Infrastructure	278,324,158	6,150,563	(140,982)	284,333,739
Total capital assets being depreciated	<u>355,396,868</u>	<u>15,403,810</u>	<u>(1,371,716)</u>	<u>369,428,962</u>
Less accumulated depreciation for:				
Buildings	(12,072,541)	(756,827)	-	(12,829,368)
Machinery and equipment	(15,167,345)	(1,451,554)	401,538	(16,217,361)
Improvements, other than buildings	(1,832,359)	(208,193)	-	(2,040,552)
Intangibles	(3,151,168)	(99,030)	-	(3,250,198)
SBITAs	-	(334,385)	-	(334,385)
Infrastructure	<u>(158,434,347)</u>	<u>(3,260,476)</u>	<u>-</u>	<u>(161,694,823)</u>
Total accumulated depreciation	<u>(190,657,760)</u>	<u>(6,110,465)</u>	<u>401,538</u>	<u>(196,366,687)</u>
Net capital assets being depreciated	<u>164,739,108</u>	<u>9,293,345</u>	<u>(970,178)</u>	<u>173,062,275</u>
Net governmental activities capital assets	<u>\$ 184,060,344</u>	<u>\$ 18,801,198</u>	<u>\$ (1,444,545)</u>	<u>\$ 201,416,997</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	\$ 428,003	\$ -	\$ 736,477
Construction in progress	-	5,032	-	5,032
Total capital assets, not being depreciated	308,474	433,035	-	741,509

Capital assets, being depreciated:

Buildings	6,752,334	60,701	-	6,813,035
Machinery and equipment	506,110	15,000	-	521,110
Intangibles	83,260	-	-	83,260
Infrastructure	3,662,746	-	-	3,662,746
Total capital assets, being depreciated	11,004,450	75,701	-	11,080,151

Less accumulated depreciation for:

Buildings	(1,073,036)	(104,444)	-	(1,177,480)
Machinery and equipment	(335,853)	(50,649)	-	(386,502)
Intangibles	(59,459)	(5,126)	-	(64,585)
Infrastructure	(2,033,204)	(42,310)	-	(2,075,514)
Total accumulated depreciation	(3,501,552)	(202,529)	-	(3,704,081)

Net capital assets, being depreciated, net

7,502,898	(126,828)	-	7,376,070
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Lease asset

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

Building	(121,818)	-	121,818	-
Net lease assets	153,875	-	(153,875)	-

Business-type activities capital assets, net

\$ 7,965,247	\$ 306,207	\$ (153,875)	\$ 8,117,580
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2. Depreciation/amortization expense was charged to functions/programs for the year ended June 30, 2024 is as follows:

Governmental activities:

General government	\$ 81,426
Public safety	280,455
Public works (including infrastructure)	3,620,829
Health services	88,844
Justice services	18,071
Community services	104,610
Cultural and educational services	177,927
Parks and natural resources	150,634
Capital assets held by the County's internal service funds are charged to the various functions based on their usage of the assets	1,587,669
Total depreciation expense - governmental activities	<u>\$ 6,110,465</u>

Business-type activities:

Water and sewer	\$ 43,439
Health services	133,554
Enterprise operations	25,536
Total depreciation/amortization expense - business-type activities	<u>\$ 202,529</u>

BENTON COUNTY, OREGON

Notes to Basic Financial Statements

III. DETAILED NOTES ON ALL FUNDS (CONTINUED)

E. Interfund transfers

Fund	Transfers In	Transfers Out
General	\$ 4,863,765	\$ 7,023,105
Road	70,157	104,530
Local Option Levy	-	4,591,570
Building Dev. Reserve	708,377	-
American Rescue Plan	-	164,461
Nonmajor governmental	5,133,181	158,608
Total governmental	10,775,480	12,042,274
Health Center	2,139,289	481,410
East Linn Clinic	-	831,301
Nonmajor enterprise	-	353,713
Total Enterprise	2,139,289	1,666,424
Internal service	2,685,765	1,891,836
Total transfers	\$ 15,600,534	\$ 15,600,534

The county made significant transfers of \$4,332,968 to the non-major governmental funds to provide resources that support principal and interest payments to service debt specific to the 2002 and 2004 PERS pension bonds, and 2023 general obligation bond for construction of the County Courthouse and District Attorney's Office. The General Fund transferred \$1,361,955 to the Health Center Fund to cover operating expenditures. The Local Option Levy Fund transferred \$4,322,886 to the General Fund for public health and 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:

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

	Original Amount	Interest Rate	Balance July 1, 2023	Debt Incurred	Bond Retired	Balance June 30, 2024
Pension Obligation						
PERS bonds-2002	\$ 11,662,750	7.0%	\$ 5,145,000	\$ -	\$ 1,165,000	\$ 3,980,000
Pension Obligation						
PERS bonds-2004	\$ 7,490,000	4.9 to 6.1 %	3,760,000	-	690,000	3,070,000
Full Faith & Credit Financing						
2018 Series	\$ 7,000,000	2.75%	5,010,000	-	440,000	4,570,000
2020 GO Bonds	\$ 10,575,000	.91 to 3.0%	9,565,000		335,000	9,230,000
2023 GO Bonds	\$ 36,000,000	5.00%	36,000,000	-	665,000	35,335,000
Total			<u>\$ 59,480,000</u>	<u>\$ -</u>	<u>\$ 3,295,000</u>	<u>\$ 56,185,000</u>

Bonded debt service requirements at June 30, 2024 (including interest payments of \$34,972,983 have the following maturities:

Fiscal year ending June 30,	Principal	Interest	Total
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	1,570,000	1,854,696	3,424,696
2030-2034	8,160,000	8,366,324	16,526,324
2035-2039	7,410,000	6,806,495	14,216,495
2040-2044	9,180,000	5,026,694	14,206,694
2045-2049	8,920,000	2,908,340	11,828,340
2050-2053	8,140,000	856,350	8,996,350
	<u>\$56,185,000</u>	<u>\$34,972,983</u>	<u>\$91,157,983</u>

BENTON COUNTY, OREGON

Notes to Basic Financial Statements

III. DETAILED NOTES ON ALL FUNDS (CONTINUED)

F. Long-term debt (continued)

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
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	-	578,563	594,664	2,251,469	3,424,696
2030-2034	-	2,321,248	2,963,231	11,241,845	16,526,324
2035-2039	-	-	2,965,150	11,251,345	14,216,495
2040-2044	-	-	2,963,350	11,243,344	14,206,694
2045-2049	-	-	592,250	11,236,090	11,828,340
2050-2053	-	-	-	8,996,350	8,996,350
	<u>\$ 8,268,486</u>	<u>\$ 5,221,199</u>	<u>\$ 12,446,979</u>	<u>\$ 65,221,319</u>	<u>\$ 91,157,983</u>

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.

BENTON COUNTY, OREGON

Notes to Basic Financial Statements

III. DETAILED NOTES ON ALL FUNDS (CONTINUED)

F. Long-term debt (continued)

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.

Changes in long-term liabilities

Long-term liability activity for the year ended June 30, 2024, was as follows:

	Balance June 30, 2023	Additions	Deletions	Balance June 30, 2024	Due within one year
Governmental activities					
Bonds payable:					
Pension	\$ 8,272,745	\$ -	\$ 1,723,295	\$ 6,549,450	\$ 715,330
Building loan	5,010,000	-	440,000	4,570,000	455,000
2020 GO bond	8,660,509	-	303,322	8,357,187	307,849
2020 GO bond premium	507,036	-	23,047	483,989	23,047
2023 GO bond	36,000,000	-	665,000	35,335,000	570,000
2023 GO bond premium	2,760,881	-	11,232	2,749,649	21,369
Other liabilities:					
SBITA	-	1,310,966	-	1,310,966	643,959
Compensated absences	3,574,168	3,915,017	3,508,013	3,981,172	800,234
	<u>64,785,339</u>	<u>5,225,983</u>	<u>6,673,909</u>	<u>63,337,413</u>	<u>3,536,788</u>
Business-type activities:					
Bonds payable:					
Pension	632,255	-	131,705	500,550	54,670
2020 GO bond	904,491	-	31,678	872,813	32,151
Other liabilities:					
Lease liability	159,049		159,049	-	-
Compensated absences	750,518	893,392	843,244	800,666	267,423
	<u>2,446,313</u>	<u>893,392</u>	<u>1,165,676</u>	<u>2,174,029</u>	<u>354,244</u>
	<u>\$ 67,231,652</u>	<u>\$ 6,119,375</u>	<u>\$ 7,839,585</u>	<u>\$ 65,511,442</u>	<u>\$ 3,891,032</u>

Internal service funds predominantly serve the governmental activities. Accordingly, their long-term liabilities are included above with governmental activities. At year end \$590,807 of internal service funds compensated absences and \$1,124,325 of PERS bonds payable, \$13,411,177 of bonds payable and \$7,994,491 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, 2024 is as follows:

Receivable Fund	Payable Fund	Amount
General	Enterprise Operations	\$ 531,310
General	Benton Health Center	619,769
General	South Third CSD	1,935
		<u>\$ 1,153,014</u>

The amounts due from Benton Health Center, Linn Health Center, and the Enterprise Operations Fund are short term obligations, which will be repaid within 6 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	\$ 116,707	\$ 321,472	\$ 52,751	\$ 11,329	\$ -	\$ 111,875	\$ 614,134
Restricted for:							
Road construction & maintenance	-	3,730,270	-	-	-	-	3,730,270
Special transportation	-	-	-	-	-	3,132,304	3,132,304
Land corner preservation	-	-	-	-	-	198,222	198,222
Community service	-	-	-	-	-	1,231,987	1,231,987
Cultural services	-	-	-	-	-	1,992,561	1,992,561
American rescue plan	-	-	-	-	1,055,166	-	1,055,166
Health and safety	-	-	-	-	-	264,534	264,534
OSU Extension service	-	-	-	-	-	126,782	126,782
Capital Projects	-	-	-	37,517,003	-	-	37,517,003
Court security	-	-	-	-	-	16,686	16,686
Title III funds	-	-	-	-	-	2,981	2,981
	<u>-</u>	<u>3,730,270</u>	<u>-</u>	<u>37,517,003</u>	<u>1,055,166</u>	<u>6,966,057</u>	<u>49,268,496</u>
Committed to:							
Capital projects	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	2,380,019	2,380,019
Health and safety	-	-	1,483,550	-	-	-	1,483,550
Water services	-	-	-	-	-	1,054	1,054
Cemetery operations	-	-	-	-	-	39,349	39,349
	<u>-</u>	<u>-</u>	<u>1,483,550</u>	<u>-</u>	<u>-</u>	<u>2,420,422</u>	<u>3,903,972</u>
Unassigned:	<u>32,925,283</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(88,726)</u>	<u>32,836,557</u>
Total Fund Balances	<u>\$ 33,041,990</u>	<u>\$ 4,051,742</u>	<u>\$ 1,536,301</u>	<u>\$ 37,528,332</u>	<u>\$ 1,055,166</u>	<u>\$ 9,409,628</u>	<u>\$ 86,623,159</u>

BENTON COUNTY, OREGON

Notes to Basic Financial Statements

III. DETAILED NOTES ON ALL FUNDS (CONTINUED)

I. SBITA Payable and Assets

The County implemented GASB Statement No. 96, Subscription-Based Information Technology Arrangements (SBITA), for the year ended June 30, 2024. Under this Statement, governments are required to recognize a SBITA payable and an intangible right-to-use SBITA asset. The County reports material SBITA for which the payable or right-to-use asset is greater than \$50,000 at the start date. The following SBITA payable are reported as of June 30, 2024:

Subscription	Term	Rate	Annual Payments	SBITA Assets	Subscription	SBITA Payable
Dell Microsoft 365	4/19/24 to 6/3/25	5%	\$ 116,433	\$ 232,866	\$ 116,433	\$ 116,433
ESRI	7/28/23 to 7/28/25	5%	56,700	162,129	56,700	105,429
NEO GOV	4/29/23 to 9/14/25	5%	97,336	196,062	97,336	98,726
Tyler MUNIS	5/1/23 to 4/30/26	5%	151,439	295,667	151,439	144,228
Helion ORCATS	6/30/24 to 7/1/2028	5%	163,900	846,150	-	846,150
				<u>\$ 1,732,874</u>	<u>\$ 421,908</u>	<u>\$ 1,310,966</u>

Principal and Interest Requirements to Maturity:

Fiscal Year	Principal	Interest	Total
2025	\$ 643,959	\$ 59,725	\$ 703,684
2026	362,250	33,350	395,600
2027	148,662	15,238	163,900
2028	156,095	7,805	163,900
	<u>\$ 1,310,966</u>	<u>\$116,118</u>	<u>\$1,427,084</u>

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, 2024, 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, 2024, 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, 2024, the County reported a total OPEB liability of \$3,380,066. 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, 2023	\$ 3,322,081
Changes for the year:	
Service cost	177,550
Interest	120,127
Effect of economic/demographic gains or losses	-
Change in assumptions or other inputs	(25,422)
Benefit payments	<u>(214,270)</u>
Balances at June 30, 2024	<u>\$ 3,380,066</u>

For the year ended June 30, 2024, the County recognized OPEB expense of (\$306,896). At June 30, 2024, 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	\$ (794,986)	\$ 170,210
Differences between expected and actual experience	(255,861)	57,584
Benefit payments	<u>-</u>	<u>155,550</u>
Total	<u>\$ (1,050,847)</u>	<u>\$ 383,344</u>
Difference between Deferred Outflows and Deferred Inflows		<u>\$ (667,503)</u>

\$155,550 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, 2025. 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:

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)

Year ended June 30:	Annual Recognition
2025	\$ (191,072)
2026	(164,092)
2027	(172,621)
2028	(186,891)
2029	(49,246)
Thereafter	(59,131)
	<u>\$ (823,053)</u>

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.

BENTON COUNTY, OREGON

Notes to Basic Financial Statements

VI. OTHER INFORMATION (CONTINUED)

B. Other postemployment benefits (OPEB) (continued)

1. Implicit subsidy (continued)

e. Actuarial valuation (continued)

Discount rate

The discount rate used to measure the total OPEB liability was 3.65%. The discount rate is based on the Bond Buyer 20-year General Obligation Bond Index. The discount rate at the prior measurement date was 3.54%.

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 3.65 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 (2.65 percent) or 1-percentage-point higher (4.65 percent) than the current rate. A similar sensitivity analysis is then presented for changes in the healthcare cost trend assumption.

	<u>1% Decrease (2.65%)</u>	<u>Current Discount Rate (3.65%)</u>	<u>1% Increase (4.65%)</u>
Employers' OPEB Liability			
Total OPEB liability	\$ 3,609,615	\$ 3,380,066	\$ 3,151,145

	<u>1% Decrease</u>	<u>Current Trend Rate</u>	<u>1% Increase</u>
Total OPEB liability	\$ 3,099,320	\$ 3,380,066	\$ 3,693,507

VI. OTHER INFORMATION (CONTINUED)**B. Other postemployment benefits (OPEB) (continued)***1. Implicit subsidy (continued)***e. Actuarial valuation (continued)***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 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.
-

*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, 2024, there were 11 participants currently eligible to receive benefits. For the fiscal year ended June 30, 2024, the County incurred \$156,564 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.

VI. OTHER INFORMATION (CONTINUED)**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 2024 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

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:

[ACFR 2023-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

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)

Pension benefits (continued)

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.

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.

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)

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.

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, 2022 actuarial valuation. The rates based on a percentage of payroll, first became effective July 1, 2023.

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, 2024 were \$6,642,874, excluding amounts to fund employer specific liabilities.

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

Net pension liability

At June 30, 2024, the County reported a liability of \$57,103,506 for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2023 and the total pension liability used to calculate the net pension asset was determined by an actuarial valuation as of December 31, 2021. 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 value of all projected future Normal Cost Rate contributions is the Present Value of Future Normal Costs (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

IV. OTHER INFORMATION (CONTINUED)

E. Employee retirement systems and pension plans (continued)

1. Defined Benefit Pension Plan (continued)

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

Net pension liability (continued)

2. UAL Rate (continued)

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, 2024, the County’s proportion was .30486606%, which was an increase of .00356016% from its proportion measured as of June 30, 2023.

Pension Expense

For the year ended June 30, 2024, the County recognized pension expense of \$13,864,902.

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, 2023, 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, 2024, the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

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 (continued)

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 2,792,536	\$ 226,420
Change of assumptions	5,072,738	37,823
Net difference between projected and actual earnings on investments	1,026,384	-
Change in proportionate share	4,076,750	384,701
Differences between employer contributions and employer's proportionate share of system contributions	1,226,777	4,715,288
Contributions subsequent to the measurement date	6,642,874	-
Total	<u>\$ 20,838,059</u>	<u>\$ 5,364,232</u>
Net Deferred Outflow/(Inflow) of Resources		<u>\$ 15,473,827</u>

2025	\$ 1,821,017
2026	(1,311,705)
2027	5,953,305
2028	2,173,065
2029	195,271
Thereafter	-
	<u>\$ 8,830,953</u>

Deferred outflows of resources related to pensions resulting from the County's contributions subsequent to the measurement date of \$6,642,874 will be recognized as a reduction of the net pension liability in the year ended June 30, 2025. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

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, 2023 was based on an actuarial valuation as of December 31, 2021 using the following methods and assumptions:

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)*

Experience study report	2020, published July 20, 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	\$59 million per year added to normal cost and allocated between Tier One/Tier Two and OPSRP based on valuation payroll.
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	<p>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.</p> <p>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.</p> <p>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.</p>

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

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)***UAL amortization (continued)*

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	25.00%
Public equity	27.50%
Private equity	20.00%
Real estate	12.50%
Alternatives portfolio	7.50%
Risk parity	7.50%
Total	<u>100.00%</u>

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 2023 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.

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 (continued)

Asset Class	Target Allocation	Annual Arithmetic Return ²	20-Year Annualized Geometric Mean	Annual Standard Deviation
Global Equity	27.50%	8.57%	7.07%	17.99%
Private Equity	25.50	12.89	8.83	30.00
Core Fixed Income	25.00	4.59	4.50	4.22
Real Estate	12.25	6.90	5.83	15.13
Master Limited Partnerships	0.75	9.41	6.02	27.04
Infrastructure	1.50	7.88	6.51	17.11
Hedge Fund of Funds – Multistrategy	1.25	6.81	6.27	9.04
Hedge Fund Equity – Hedge	0.63	7.39	6.48	12.04
Hedge Fund – Macro	5.62	5.44	4.83	7.49
Assumed Inflation – Mean	-	-	2.35%	1.41%

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.

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.

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)

Depletion date projection (continued)

- 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 (5.9%)	Current Discount Rate (6.9%)	1% Increase (7.9%)
Employers' Net Pension Liability			
County's proportionate share of net pension asset or liability	\$ 94,324,238	\$ 57,103,506	\$ 25,953,696

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

IV. OTHER INFORMATION (CONTINUED)**E. Employee retirement systems and pension plans (continued)****2. Defined Contribution Plan (continued)****b. Pension benefits (continued)**

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 January 1, 2022, for all PERS members earning more than \$3,570 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, 2024 were \$2,197,134.

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.

c. Recordkeeping

OPERS contracts with VOYA Financial to maintain IAP participant records.

IV. OTHER INFORMATION (CONTINUED)

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 Annual Comprehensive 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/ACFR/2023-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

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, 2021 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, 2024, the County made \$5,466 contributions to the RHIA.

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

a. Net OPEB liability (asset)

At June 30, 2024, the County does not have a OPEB asset to report.

b. OPEB expense

For the year ended June 30, 2024, the County recognized \$355,841 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, 2023, 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

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, 2023 – 5.4 years

Fiscal Year ended June 30, 2022 – 5.5 years

Fiscal Year ended June 30, 2021 – 5.4 years

Fiscal Year ended June 30, 2020 – 5.3 years

Fiscal Year ended June 30, 2019 – 5.2 years

Fiscal Year ended June 30, 2018 – 5.2 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, 2024, the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

BENTON COUNTY, OREGON

Notes to Basic Financial Statements

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)

	Deferred Outflows of Resources	Deferred Inflows of Resources
Change in proportionate share	\$ 875,679	\$ (160,450)
Contributions subsequent to the measurement date	5,466	-
Total	<u>\$ 881,145</u>	<u>\$ (160,450)</u>
Net Deferred Outflow/(Inflow) of Resources		<u>\$ 720,695</u>

The County made \$5,466 in contributions subsequent to the measurement date for deferred outflows of resources related to OPEB. As a result, there will be no adjustment recognized to adjust the net OPEB (asset) / liability in the year ended June 30, 2025. 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:

2025	\$ 513,149
2026	202,080
2027	-
2028	-
2029	-
Thereafter	-
	<u>\$ 715,229</u>

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.

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)****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.

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

At June 30, 2024 the county no longer had a OPEB asset and does not have sensitivity to report.

G. Tax abatements

Benton County has entered into property tax abatement agreements and the County's property taxes to be received for the 2023-24 levy year were increased under the following programs:

<u>Program and statutory authority</u>	<u>Amount of Reduction</u>
Commercial Facilities Under Construction - ORS 307.330	\$ 4,591
Enterprise Zone – ORS 285C.050-.250	\$ 21,189
Oregon Housing Authority – ORS 307.092	\$ 32,261

IV. OTHER INFORMATION (CONTINUED)

G. Tax abatements (continued)

Commercial Facilities Under Construction provides exemption from taxation for qualified commercial construction projects in progress as of January 1. Except for property centrally assessed by the Department of Revenue, each new building, structure, or addition is exempt from taxation not to exceed two consecutive years it is being constructed. If the property qualifies for exemption, the exemption also applies to any machinery or equipment located at the construction site that will be installed or affixed to the building, structure or addition.

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.

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, 2025

As of June 30, 2024

	<i>Budgeted Amounts</i>		<i>Biennium</i>	<i>Variance with</i>
	<i>Original</i>	<i>Final</i>	<i>Actual Amounts</i>	<i>Final Budget</i>
REVENUES				
Taxes	\$ 46,733,686	\$ 46,733,686	\$ 23,302,869	\$ (23,430,817)
Licenses and permits	6,930,049	6,930,049	4,189,595	(2,740,454)
Intergovernmental	29,579,920	27,584,104	16,199,525	(11,384,579)
Charges for services	12,237,283	14,100,689	6,716,192	(7,384,497)
Interest	1,300,000	1,300,000	1,716,789	416,789
Miscellaneous	124,345	124,831	66,549	(58,282)
Total revenues	96,905,283	96,773,359	52,191,519	(44,581,840)
EXPENDITURES				
General government	29,067,847	28,589,847	12,446,989	16,142,858
Public safety	32,846,892	32,960,011	15,999,312	16,960,699
Health services	33,153,852	30,886,247	14,170,839	16,715,408
Justice services	14,380,034	14,380,034	6,601,391	7,778,643
Community services	962,026	962,026	466,435	495,591
Parks and natural resources	4,530,865	4,560,115	2,343,012	2,217,103
Contingency	8,974,231	15,179,607	-	15,179,607
Total expenditures	123,915,747	127,517,887	52,027,978	75,489,909
Excess (deficiency) of revenues over (under) expenditures	(27,010,464)	(30,744,528)	163,541	30,908,069
OTHER FINANCING SOURCES (USES)				
Transfers in	9,766,213	9,884,980	4,881,700	(5,003,280)
Transfers out	(11,787,277)	(11,996,074)	(5,612,551)	6,383,523
Total other financing sources (uses)	(2,021,064)	(2,111,094)	(730,851)	1,380,243
Net change in fund balance	(29,031,528)	(32,855,622)	(567,310)	32,288,312
Fund balances - beginning	39,893,044	43,717,138	35,321,107	(8,396,031)
Fund balances - ending	\$ 10,861,516	\$ 10,861,516	\$ 34,753,797	\$ 23,892,281

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

For the Biennium Ended June 30, 2025

As of June 30, 2024

	Budgeted Amounts		Biennium	Variance
	Original	Final	Actual Amounts	with Final Budget
REVENUES				
Intergovernmental	\$ 29,929,011	\$ 29,929,011	\$ 8,667,095	\$ (21,261,916)
Charges for services	1,191,322	1,191,322	666,753	(524,569)
Interest	45,000	45,000	90,842	45,842
Total revenues	31,165,333	31,165,333	9,424,690	(21,740,643)
EXPENDITURES				
Public works:				
Personal services	7,959,447	7,959,447	3,429,446	4,530,001
Materials and services	8,018,988	8,018,988	3,134,403	4,884,585
Capital outlay	15,865,192	15,865,192	5,878,229	9,986,963
Contingency	1,462,021	1,462,021	-	1,462,021
Total expenditures	33,305,648	33,305,648	12,442,078	20,863,570
Excess (deficiency) of revenues over (under) expenditures	(2,140,315)	(2,140,315)	(3,017,388)	(877,073)
OTHER FINANCING SOURCES				
Transfers in	140,315	140,315	70,157	(70,158)
Net other financing sources (uses)	140,315	140,315	70,157	(70,158)
Net change in fund balance	(2,000,000)	(2,000,000)	(2,947,231)	(947,231)
Fund balances - beginning	2,000,000	2,000,000	6,831,736	4,831,736
Fund balances - ending	\$ -	\$ -	\$ 3,884,505	\$ 3,884,505

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, 2025

As of June 30, 2024

	Budgeted Amounts		Biennium	Variance with
	Original	Final	Actual Amounts	Final Budget
Revenues				
Taxes	\$ 18,620,449	\$ 18,620,449	\$ 9,282,383	\$ (9,338,066)
Intergovernmental	332,522	332,522	218,306	(114,216)
Interest	170,000	170,000	77,266	(92,734)
Total revenues	19,122,971	19,122,971	9,577,955	(9,545,016)
Expenditures				
General government	7,652	7,652	3,958	3,694
Public safety	10,341,208	10,341,208	4,625,193	5,716,015
Health services	348,221	348,221	103,820	244,401
Justice services	1,744,217	1,744,217	962,609	781,608
Total expenditures	12,441,298	12,441,298	5,695,580	6,745,718
Excess (deficiency) of revenues over (under) expenditures	6,681,673	6,681,673	3,882,375	(2,799,298)
Other financing sources (uses)				
Transfers out	(8,961,673)	(8,961,673)	(4,480,836)	4,480,837
Total other financing sources (uses)	(8,961,673)	(8,961,673)	(4,480,836)	4,480,837
Net change in fund balance	(2,280,000)	(2,280,000)	(598,461)	1,681,539
Fund balances - beginning	2,280,000	2,280,000	2,345,022	65,022
Fund balances - ending	\$ -	\$ -	\$ 1,746,561	\$ 1,746,561

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, 2025

As of June 30, 2024

	Budgeted Amounts		Biennium	Variance with
	Original	Final	Actual Amounts	Final Budget
Revenues				
Intergovernmental	\$ 1,127,501	\$ 2,354,093	\$ 1,354,093	\$ (1,000,000)
Miscellaneous	-	110,000	110,000	-
Interest	200,000	200,000	283,485	83,485
Total revenues	<u>1,327,501</u>	<u>2,664,093</u>	<u>1,747,578</u>	<u>(916,515)</u>
Expenditures				
General government				
Personal services	417,722	417,722	213,511	204,211
Materials and services	5,825,289	3,731,268	849,925	2,881,343
Capital Outlay	8,067,243	9,633,929	3,991,008	5,642,921
Contingency	512,759	512,759	-	512,759
Total expenditures	<u>14,823,013</u>	<u>14,295,678</u>	<u>5,054,444</u>	<u>9,241,234</u>
Excess (deficiency) of				
revenues over (under) expenditures	<u>(13,495,512)</u>	<u>(11,631,585)</u>	<u>(3,306,866)</u>	<u>8,324,719</u>
Other financing sources (uses)				
Transfers out	<u>(524,273)</u>	<u>(2,663,769)</u>	<u>(159,780)</u>	<u>2,503,989</u>
Total other financing sources (uses)	<u>(524,273)</u>	<u>(2,663,769)</u>	<u>(159,780)</u>	<u>2,503,989</u>
Net change in fund balance	(14,019,785)	(14,295,354)	(3,466,646)	10,828,708
Fund balances - beginning	<u>14,019,785</u>	<u>14,295,354</u>	<u>14,900,601</u>	<u>605,247</u>
Fund balances - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 11,433,955</u>	<u>\$ 11,433,955</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**

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
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%	0.3049%
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	\$ 57,103,505
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	\$ 40,148,427
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%	142.23%
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%	81.70%

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*

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Contractually required contributions	\$ 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	\$ 6,642,874
Contributions in relation to the contractually required contributions	(1,926,117)	(2,051,486)	(2,051,486)	(3,229,388)	(3,653,603)	(10,944,510)	(5,016,281)	(6,027,117)	(6,663,575)	(6,642,874)
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (4,947,199)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Covered payroll	\$ 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	\$ 42,833,113
Contribution as a percentage of covered payroll	N/A	8.88%	8.88%	11.33%	12.02%	18.13%	14.64%	16.62%	16.60%	15.51%

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>	<u>June 30, 2023</u>
Service cost	\$ 197,702	\$ 182,971	\$ 207,099	\$ 182,779	\$ 188,422	\$ 177,550
Interest on total OPEB liability	152,654	171,671	163,818	78,298	78,199	120,127
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)	(25,422)
Benefit payments	<u>(292,143)</u>	<u>(242,625)</u>	<u>(259,437)</u>	<u>(204,244)</u>	<u>(197,190)</u>	<u>(214,270)</u>
Net change in total OPEB liability	161,952	228,900	(1,140,356)	68,290	(207,874)	57,985
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>	<u>3,322,081</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>	<u>\$ 3,380,066</u>
Covered employee payroll	\$ 28,498,126	\$ 30,388,570	\$ 33,076,919	\$ 34,262,399	\$ 36,261,053	\$ 40,148,427
Total OPEB liability as a percentage of covered payroll	15.3%	15.1%	10.5%	10.3%	9.2%	8.4%

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>
2023	0.00000000%	\$ -	\$ 40,148,427	0.00%	201.60%
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>
2024	\$ 5,466	\$ 5,466	\$ -	42,833,113	0.00%
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	American Rescue Plan Fund
Fund balance - budgetary basis	\$ 34,753,797	\$ 3,884,505	\$ 1,746,561	\$ 11,433,955
Reserved for inventory	-	316,941	-	-
Accrued payroll	(1,604,263)	(143,564)	(205,814)	(10,673)
Market adjustment on investments	(114,588)	(6,140)	(4,446)	(19,170)
Unearned revenues	-	-	-	(10,348,946)
Loans foregiven	7,044	-	-	-
Fund balance - GAAP basis	<u>\$ 33,041,990</u>	<u>\$ 4,051,742</u>	<u>\$ 1,536,301</u>	<u>\$ 1,055,166</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, 2025

As of June 30, 2024

		Biennium Actuals			
		FY	FY	Biennium	Variance
	Budget	2024	2025	Total	with Budget
REVENUES					
Taxes	\$ 46,733,686	\$ 23,302,869	\$ -	\$ 23,302,869	\$ (23,430,817)
Licenses and permits	6,930,049	4,189,595	-	4,189,595	(2,740,454)
Intergovernmental	27,584,104	16,199,525	-	16,199,525	(11,384,579)
Charges for services	14,100,689	6,716,192	-	6,716,192	(7,384,497)
Interest	1,300,000	1,716,789	-	1,716,789	416,789
Miscellaneous	124,831	66,549	-	66,549	(58,282)
Total revenues	96,773,359	52,191,519	-	52,191,519	(44,581,840)
EXPENDITURES					
General government	28,589,847	12,446,989	-	12,446,989	16,142,858
Public safety	32,960,011	15,999,312	-	15,999,312	16,960,699
Health services	30,886,247	14,170,839	-	14,170,839	16,715,408
Justice services	14,380,034	6,601,391	-	6,601,391	7,778,643
Community services	962,026	466,435	-	466,435	495,591
Parks and natural resources	4,560,115	2,343,012	-	2,343,012	2,217,103
Contingency	15,179,607	-	-	-	15,179,607
Total expenditures	127,517,887	52,027,978	-	52,027,978	75,489,909
Excess (deficiency) of revenues over (under) expenditures	(30,744,528)	163,541	-	163,541	30,908,069
OTHER FINANCING SOURCES (USES)					
Transfers in	9,884,980	4,881,700	-	4,881,700	(5,003,280)
Transfers out	(11,996,074)	(5,612,551)	-	(5,612,551)	6,383,523
Total other financing sources (uses)	(2,111,094)	(730,851)	-	(730,851)	1,380,243
Net change in fund balance	(32,855,622)	(567,310)	-	(567,310)	32,288,312
Fund balance - beginning	43,717,138	35,321,107	34,753,797	35,321,107	(8,396,031)
Fund balance - ending	\$ 10,861,516	\$ 34,753,797	\$ 34,753,797	\$ 34,753,797	\$ 23,892,281
Reconciliation to GAAP Basis:					
Budget basis ending fund balance		\$ 34,753,797	\$ 34,753,797		
Market adjustment on investments		(114,588)	-		
Loans forgiven		7,044	-		
Accrued payroll		(1,604,263)	-		
GAAP ending fund balance		\$ 33,041,990	\$ 34,753,797		

BENTON COUNTY, OREGON**ROAD FUND****SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE (BUDGET AND ACTUAL)***For the Biennium Ended June 30, 2025**As of June 30, 2024*

		Biennium Actuals			
	Budget	FY 2024	FY 2025	Biennium Total	Variance with Budget
REVENUES					
Intergovernmental	\$ 29,929,011	\$ 8,667,095	\$ -	\$ 8,667,095	\$ (21,261,916)
Charges for services	1,191,322	666,753	-	666,753	(524,569)
Interest	45,000	90,842	-	90,842	45,842
Total revenues	31,165,333	9,424,690	-	9,424,690	(21,740,643)
EXPENDITURES					
Public Works					
Personal services	7,959,447	3,429,446	-	3,429,446	4,530,001
Materials and services	8,018,988	3,134,403	-	3,134,403	4,884,585
Capital outlay	15,865,192	5,878,229	-	5,878,229	9,986,963
Contingency	1,462,021	-	-	-	1,462,021
Total expenditures	33,305,648	12,442,078	-	12,442,078	20,863,570
Excess (deficiency) of revenues over (under) expenditures	(2,140,315)	(3,017,388)	-	(3,017,388)	(877,073)
OTHER FINANCING SOURCES					
Transfers in	140,315	70,157	-	70,157	(70,158)
Net other financing sources	140,315	70,157	-	70,157	(70,158)
Net change in fund balances	(2,000,000)	(2,947,231)	-	(2,947,231)	(947,231)
Fund balances - beginning	2,000,000	6,831,736	3,884,505	6,831,736	4,831,736
Fund balances - ending	\$ -	\$ 3,884,505	\$ 3,884,505	\$ 3,884,505	\$ 3,884,505
Reconciliation to GAAP Basis:					
Budget basis ending fund balance		\$ 3,884,505	\$ 3,884,505		
Accrued payroll		(143,564)	-		
Market adjustment on investments		(6,140)	-		
Inventory		316,941	-		
GAAP ending fund balance		\$ 4,051,742	\$ 3,884,505		

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, 2025

As June 30, 2024

		Biennium Actuals			
	Budget	FY 2024	FY 2025	Biennium Total	Variance with Budget
REVENUES					
Taxes	\$ 18,620,449	\$ 9,282,383	\$ -	\$ 9,282,383	\$ (9,338,066)
Intergovernmental	332,522	218,306	-	218,306	(114,216)
Interest	170,000	77,266	-	77,266	(92,734)
Total revenues	19,122,971	9,577,955	-	9,577,955	(9,545,016)
EXPENDITURES					
General government	7,652	3,958	-	3,958	3,694
Public safety	10,341,208	4,625,193	-	4,625,193	5,716,015
Health services	348,221	103,820	-	103,820	244,401
Justice services	1,744,217	962,609	-	962,609	781,608
Total expenditures	12,441,298	5,695,580	-	5,695,580	6,745,718
Excess (deficiency) of revenues over (under) expenditures	6,681,673	3,882,375	-	3,882,375	(2,799,298)
OTHER FINANCING SOURCES (USES)					
Transfers out	(8,961,673)	(4,480,836)	-	(4,480,836)	4,480,837
Total other financing sources (uses)	(8,961,673)	(4,480,836)	-	(4,480,836)	4,480,837
Net change in fund balances	(2,280,000)	(598,461)	-	(598,461)	1,681,539
Fund balances - beginning	2,280,000	2,345,022	1,746,561	2,345,022	65,022
Fund balances - ending	\$ -	\$ 1,746,561	\$ 1,746,561	\$ 1,746,561	\$ 1,746,561
Reconciliation to GAAP Basis:					
Budget basis ending fund balance		\$ 1,746,561	\$ 1,746,561		
Market adjustment on investments		(4,446)	-		
Accrued payroll		(205,814)	-		
GAAP ending fund balance		\$ 1,536,301	\$ 1,746,561		

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, 2025

As of June 30, 2024

		Biennium Actuals			
	Biennium Budget	FY 2024	FY 2025	Biennium Total	Variance with Budget
REVENUES					
Intergovernmental	\$ 2,354,093	\$ 1,354,093	\$ -	\$ 1,354,093	\$ (1,000,000)
Miscellaneous	110,000	110,000	-	110,000	-
Interest	200,000	283,485	-	283,485	83,485
Total revenues	2,664,093	1,747,578	-	1,747,578	(916,515)
EXPENDITURES					
General Government:					
Personal services	417,722	213,511	-	213,511	204,211
Materials and services	3,731,268	849,925	-	849,925	2,881,343
Capital Outlay	9,633,929	3,991,008	-	3,991,008	5,642,921
Contingency	512,759	-	-	-	512,759
Total expenditures	14,295,678	5,054,444	-	5,054,444	9,241,234
Excess (deficiency) of revenues over (under) expenditures	(11,631,585)	(3,306,866)	-	(3,306,866)	8,324,719
OTHER FINANCING SOURCES (USES)					
Transfers out	(2,663,769)	(159,780)	-	(159,780)	2,503,989
Net other financing sources (uses)	(2,663,769)	(159,780)	-	(159,780)	2,503,989
Net change in fund balance	(14,295,354)	(3,466,646)	-	(3,466,646)	10,828,708
Fund balances - beginning	14,295,354	14,900,601	-	14,900,601	605,247
Fund balances - ending	\$ -	\$ 11,433,955	\$ -	\$ 11,433,955	\$ 11,433,955
Reconciliation to GAAP Basis:					
Budget basis ending fund balance		\$ 11,433,955	\$ -		
Market adjustment on investments		(19,170)	-		
Unearned revenues		(10,348,946)	-		
Accrued payroll		(10,673)	-		
GAAP ending fund balance		\$ 1,055,166	\$ -		

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, 2025

As of June 30, 2024

		Biennium Actuals			
	Biennium Budget	FY 2024	FY 2025	Biennium Total	Variance with Budget
REVENUES					
Intergovernmental	\$ 47,968,522	\$ 8,505,508	\$ -	\$ 8,505,508	\$ (39,463,014)
Charges for services	93,500	-	-	-	(93,500)
Miscellaneous	-	22,563	-	22,563	22,563
Interest	1,844,579	1,625,646	-	1,625,646	(218,933)
Total revenues	49,906,601	10,153,717	-	10,153,717	(39,752,884)
EXPENDITURES					
General Government:					
Materials and services	114,302	726,403	-	726,403	(612,101)
Capital Outlay	90,615,572	8,290,250	-	8,290,250	82,325,322
Total expenditures	90,729,874	9,016,653	-	9,016,653	81,713,221
Excess (deficiency) of revenues over (under) expenditures	(40,823,273)	1,137,064	-	1,137,064	41,960,337
OTHER FINANCING SOURCES (USES)					
Transfers in	5,640,950	708,377	-	708,377	(4,932,573)
Net other financing sources (uses)	5,640,950	708,377	-	708,377	(4,932,573)
Net change in fund balance	(35,182,323)	1,845,441	-	1,845,441	37,027,764
Fund balances - beginning	35,182,323	35,182,323	37,027,764	35,182,323	-
Fund balances - ending	\$ -	\$ 37,027,764	\$ 37,027,764	\$ 37,027,764	\$ 37,027,764
Reconciliation to GAAP Basis:					
Budget basis ending fund balance		\$ 37,027,764	\$ 37,027,764		
Market adjustment on investments		500,568	-		
GAAP ending fund balance		\$ 37,528,332	\$ 37,027,764		

BENTON COUNTY, OREGON
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
June 30, 2024

	<i>Special Revenue Funds</i>	<i>Debt Service Fund</i>	<i>General Capital Improvement Fund</i>	<i>Total</i>
ASSETS				
Cash and investments	\$ 6,853,553	\$ 2,380,019	\$ 75,828	\$ 9,309,400
Receivables:				
Taxes	179,732	-	-	179,732
Notes receivable	142,499	-	-	142,499
Intergovernmental	1,237,654	-	-	1,237,654
Inventory	9,672	-	-	9,672
Prepays	102,203	-	-	102,203
Total assets	\$ 8,549,775	\$ 2,380,019	\$ 75,828	\$ 11,005,622
LIABILITIES				
Accounts payable	\$ 1,133,916	\$ -	\$ 164,554	\$ 1,298,470
Accrued payroll costs	17,590	-	-	17,590
Total liabilities	1,151,506	-	164,554	1,316,060
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenue-loans receivable	142,499	-	-	142,499
Unavailable revenue-property taxes	137,435	-	-	137,435
Total deferred inflows of resources	279,934	-	-	279,934
FUND BALANCES				
Nonspendable	111,875	-	-	111,875
Restricted for:				
Health services	53,728	-	-	53,728
Land preservation	198,222	-	-	198,222
Transportation service	3,132,304	-	-	3,132,304
Cultural	1,992,561	-	-	1,992,561
Justice services	16,686	-	-	16,686
911 services	210,806	-	-	210,806
OSU Extension service	126,782	-	-	126,782
Community services	1,231,987	-	-	1,231,987
Title III program	2,981	-	-	2,981
Committed to:				
Cemetery operations	39,349	-	-	39,349
Debt service	-	2,380,019	-	2,380,019
Water services	1,054	-	-	1,054
Unassigned	-	-	(88,726)	(88,726)
Total fund balances	7,118,335	2,380,019	(88,726)	9,409,628
Total liabilities, deferred inflows of resources and fund balances	\$ 8,549,775	\$ 2,380,019	\$ 75,828	\$ 11,005,622

BENTON COUNTY, OREGON**COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES****NONMAJOR GOVERNMENTAL FUNDS***For the Year Ended June 30, 2024*

	<i>Special Revenue Funds</i>	<i>Debt Service Fund</i>	<i>General Capital Improvement Fund</i>	<i>Total</i>
REVENUES				
Taxes	\$ 9,459,015	\$ -	\$ -	\$ 9,459,015
Intergovernmental	4,999,763	-	-	4,999,763
Charges for services	956,147	661	-	956,808
Interest	180,070	118,152	-	298,222
Miscellaneous	22,147	-	-	22,147
Total revenues	15,617,142	118,813	-	15,735,955
EXPENDITURES				
Current:				
General government	24,573	850	-	25,423
Public safety	4,403,977	-	-	4,403,977
Public works	118,937	-	-	118,937
Health services	446,041	-	-	446,041
Justice services	35,203	-	-	35,203
Community services	4,134,454	-	-	4,134,454
Cultural and educational services	5,600,966	-	-	5,600,966
Debt service:				
Principal	-	2,520,000	-	2,520,000
Interest	-	2,165,869	-	2,165,869
Capital outlay	1,150,593	-	611,110	1,761,703
Total expenditures	15,914,744	4,686,719	611,110	21,212,573
Excess (deficiency) of revenues over (under) expenditures	(297,602)	(4,567,906)	(611,110)	(5,476,618)
OTHER FINANCING SOURCES (USES)				
Transfers in	215,948	4,332,968	584,265	5,133,181
Transfers out	(28,413)	-	(130,195)	(158,608)
Total other financing sources (uses)	187,535	4,332,968	454,070	4,974,573
Net change in fund balances	(110,067)	(234,938)	(157,040)	(502,045)
Fund balances - beginning	7,228,402	2,614,957	68,314	9,911,673
Fund balances - ending	\$ 7,118,335	\$ 2,380,019	\$ (88,726)	\$ 9,409,628

BENTON COUNTY, OREGON
COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS

June 30, 2024

	<i>County School</i>	<i>Fair</i>	<i>Library Services CSD</i>	<i>Land Corner Preservation</i>	<i>Special Grant</i>	<i>Court Security</i>
ASSETS						
Cash and investments	\$ -	\$ 1,164,710	\$ 579,003	\$ 206,840	\$ 985,553	\$ 20,840
Accounts receivable	-	24,462	-	-	-	-
Property taxes receivable	-	-	76,910	-	-	-
Notes receivable	-	-	-	-	142,499	-
Intergovernmental receivables	195,483	145,813	-	-	433,076	-
Inventory	-	-	-	9,672	-	-
Prepays	-	100,313	-	-	-	-
Total assets	\$ 195,483	\$ 1,435,298	\$ 655,913	\$ 216,512	\$ 1,561,128	\$ 20,840
LIABILITIES						
Accounts payable	-	\$ 125,426	-	\$ 3,048	\$ 184,064	\$ 4,154
Accrued payroll costs	-	9,442	-	5,570	2,578	-
Total liabilities	-	134,868	-	8,618	186,642	4,154
DEFERRED INFLOWS OF RESOURCES						
Unavailable revenue-loans receivable	-	-	-	-	142,499	-
Unavailable revenue-property taxes	-	-	58,952	-	-	-
Total deferred inflows of resources	-	-	58,952	-	142,499	-
FUND BALANCES						
Nonspendable	-	100,313	-	9,672	-	-
Restricted for:						
Health services	-	-	-	-	-	-
Land preservation	-	-	-	198,222	-	-
911 services	-	-	-	-	-	-
Cultural services	195,483	1,200,117	596,961	-	-	-
Justice services	-	-	-	-	-	16,686
Transportation service	-	-	-	-	-	-
OSU Extension services	-	-	-	-	-	-
Community service	-	-	-	-	1,231,987	-
Title III program	-	-	-	-	-	-
Committed to:						
Cemetery operations	-	-	-	-	-	-
Water services	-	-	-	-	-	-
Total fund balances	195,483	1,300,430	596,961	207,894	1,231,987	16,686
Total liabilities, deferred inflows of resources and fund balances	\$ 195,483	\$ 1,435,298	\$ 655,913	\$ 216,512	\$ 1,561,128	\$ 20,840

<i>Special Transportation</i>	<i>Title III Projects</i>	<i>Cemetery Operations</i>	<i>Alsea Human Svs. CSD</i>	<i>OSU Estension CSD</i>	<i>911 CSD</i>	<i>West Lewellyn CSD</i>	<i>Total</i>
\$ 3,296,037	\$ 2,981	\$ 39,434	\$ 54,518	\$ 311,446	\$ 191,137	\$ 1,054	\$ 6,853,553
-	-	-	-	-	-	-	24,462
-	-	-	797	17,256	84,769	-	179,732
-	-	-	-	-	-	-	142,499
463,282	-	-	-	-	-	-	1,237,654
-	-	-	-	-	-	-	9,672
1,890	-	-	-	-	-	-	102,203
<u>\$ 3,761,209</u>	<u>\$ 2,981</u>	<u>\$ 39,434</u>	<u>\$ 55,315</u>	<u>\$ 328,702</u>	<u>\$ 275,906</u>	<u>\$ 1,054</u>	<u>\$ 8,549,775</u>
\$ 627,015	\$ -	\$ 85	\$ 973	\$ 188,703	\$ 448	\$ -	\$ 1,133,916
-	-	-	-	-	-	-	17,590
<u>627,015</u>	<u>-</u>	<u>85</u>	<u>973</u>	<u>188,703</u>	<u>448</u>	<u>-</u>	<u>1,151,506</u>
-	-	-	-	-	-	-	142,499
-	-	-	614	13,217	64,652	-	137,435
-	-	-	614	13,217	64,652	-	279,934
1,890	-	-	-	-	-	-	111,875
-	-	-	53,728	-	-	-	53,728
-	-	-	-	-	-	-	198,222
-	-	-	-	-	210,806	-	210,806
-	-	-	-	-	-	-	1,992,561
-	-	-	-	-	-	-	16,686
3,132,304	-	-	-	-	-	-	3,132,304
-	-	-	-	126,782	-	-	126,782
-	-	-	-	-	-	-	1,231,987
-	2,981	-	-	-	-	-	2,981
-	-	39,349	-	-	-	-	39,349
-	-	-	-	-	-	1,054	1,054
<u>3,134,194</u>	<u>2,981</u>	<u>39,349</u>	<u>53,728</u>	<u>126,782</u>	<u>210,806</u>	<u>1,054</u>	<u>7,118,335</u>
<u>\$ 3,761,209</u>	<u>\$ 2,981</u>	<u>\$ 39,434</u>	<u>\$ 55,315</u>	<u>\$ 328,702</u>	<u>\$ 275,906</u>	<u>\$ 1,054</u>	<u>\$ 8,549,775</u>

BENTON COUNTY, OREGON**COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES****NONMAJOR SPECIAL REVENUE FUNDS***For the Year Ended June 30, 2024*

	<i>County School</i>	<i>Fair</i>	<i>Library Services CSD</i>	<i>Land Corner Preservation</i>	<i>Block Grant</i>	<i>Court Security</i>
REVENUES						
Taxes	\$ -	\$ 699,799	\$ 3,693,484	\$ -	\$ -	\$ -
Intergovernmental	362,108	53,167	8,457	-	898,612	51,487
Charges for services	-	597,384	-	57,271	-	-
Interest	2,913	25,203	22,931	4,575	21,600	166
Miscellaneous	-	2,501	-	-	19,646	-
Total revenues	<u>365,021</u>	<u>1,378,054</u>	<u>3,724,872</u>	<u>61,846</u>	<u>939,858</u>	<u>51,653</u>
EXPENDITURES						
Current:						
General government	-	-	-	-	-	-
Public safety	-	-	-	-	-	-
Public works	-	-	-	118,937	-	-
Health services	-	-	-	-	440,953	-
Justice services	-	-	-	-	-	35,203
Community services	-	-	-	-	254,532	-
Cultural and educational services	169,538	1,058,738	3,552,358	-	-	-
Capital outlay	-	561,978	-	-	-	-
Total expenditures	<u>169,538</u>	<u>1,620,716</u>	<u>3,552,358</u>	<u>118,937</u>	<u>695,485</u>	<u>35,203</u>
Excess (deficiency) of revenues over (under) expenditures	<u>195,483</u>	<u>(242,662)</u>	<u>172,514</u>	<u>(57,091)</u>	<u>244,373</u>	<u>16,450</u>
OTHER FINANCING SOURCES (USES)						
Transfers in	-	129,754	-	-	-	-
Transfers out	-	(14,089)	-	(6,939)	-	-
Total other financing sources (uses)	<u>-</u>	<u>115,665</u>	<u>-</u>	<u>(6,939)</u>	<u>-</u>	<u>-</u>
Net change in fund balances	195,483	(126,997)	172,514	(64,030)	244,373	16,450
Fund balances - beginning	<u>-</u>	<u>1,427,427</u>	<u>424,447</u>	<u>271,924</u>	<u>987,614</u>	<u>236</u>
Fund balances - ending	<u>\$ 195,483</u>	<u>\$ 1,300,430</u>	<u>\$ 596,961</u>	<u>\$ 207,894</u>	<u>\$ 1,231,987</u>	<u>\$ 16,686</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>
\$ -	\$ -	\$ -	\$ 37,546	\$ 830,336	\$ 4,197,850	\$ -	\$ 9,459,015
3,625,932	-	-	-	-	-	-	4,999,763
282,082	-	19,410	-	-	-	-	956,147
69,103	154	736	948	9,126	22,593	22	180,070
-	-	-	-	-	-	-	22,147
<u>3,977,117</u>	<u>154</u>	<u>20,146</u>	<u>38,494</u>	<u>839,462</u>	<u>4,220,443</u>	<u>22</u>	<u>15,617,142</u>
-	15,372	9,201	-	-	-	-	24,573
-	-	-	-	-	4,403,977	-	4,403,977
-	-	-	-	-	-	-	118,937
-	-	-	5,088	-	-	-	446,041
-	-	-	-	-	-	-	35,203
3,879,922	-	-	-	-	-	-	4,134,454
-	-	-	-	820,332	-	-	5,600,966
<u>588,615</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,150,593</u>
<u>4,468,537</u>	<u>15,372</u>	<u>9,201</u>	<u>5,088</u>	<u>820,332</u>	<u>4,403,977</u>	<u>-</u>	<u>15,914,744</u>
<u>(491,420)</u>	<u>(15,218)</u>	<u>10,945</u>	<u>33,406</u>	<u>19,130</u>	<u>(183,534)</u>	<u>22</u>	<u>(297,602)</u>
16,750	-	-	-	-	69,444	-	215,948
-	-	(7,385)	-	-	-	-	(28,413)
<u>16,750</u>	<u>-</u>	<u>(7,385)</u>	<u>-</u>	<u>-</u>	<u>69,444</u>	<u>-</u>	<u>187,535</u>
(474,670)	(15,218)	3,560	33,406	19,130	(114,090)	22	(110,067)
<u>3,608,864</u>	<u>18,199</u>	<u>35,789</u>	<u>20,322</u>	<u>107,652</u>	<u>324,896</u>	<u>1,032</u>	<u>7,228,402</u>
<u>\$ 3,134,194</u>	<u>\$ 2,981</u>	<u>\$ 39,349</u>	<u>\$ 53,728</u>	<u>\$ 126,782</u>	<u>\$ 210,806</u>	<u>\$ 1,054</u>	<u>\$ 7,118,335</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, 2025**As of June 30, 2024*

		Biennium Actuals			
	Biennium Budget	FY 2024	FY 2025	Biennium Total	Variance with Budget
REVENUES					
Intergovernmental	\$ 590,000	\$ 362,108	\$ -	\$ 362,108	\$ (227,892)
Interest	3,000	2,913	-	2,913	(87)
Total revenues	593,000	365,021	-	365,021	(227,979)
EXPENDITURES					
Cultural and educational services:					
Other	593,000	169,538	-	169,538	423,462
Total expenditures	593,000	169,538	-	169,538	423,462
Net change in fund balance	-	195,483	-	195,483	195,483
Fund balances - beginning	-	-	195,483	-	-
Fund balances - ending	\$ -	\$ 195,483	\$ 195,483	\$ 195,483	\$ 195,483

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

For the Biennium Ended June 30, 2025

As of June 30, 2024

		Biennium Actuals			
	Biennium Budget	FY 2024	FY 2025	Biennium Total	Variance with Budget
REVENUES					
Taxes	\$ 1,260,000	\$ 699,799	\$ -	\$ 699,799	\$ (560,201)
Intergovernmental	460,112	53,167	-	53,167	(406,945)
Charges for services	1,189,600	597,384	-	597,384	(592,216)
Interest	2,000	25,203	-	25,203	23,203
Miscellaneous	8,000	2,501	-	2,501	(5,499)
Total revenues	2,919,712	1,378,054	-	1,378,054	(1,541,658)
EXPENDITURES					
Cultural and educational services:					
Personal services	437,265	281,234	-	281,234	156,031
Materials and services	1,558,196	795,102	-	795,102	763,094
Capital outlay	2,098,257	561,978	-	561,978	1,536,279
Contingency	75,503	-	-	-	75,503
Total expenditures	4,169,221	1,638,314	-	1,638,314	2,530,907
Excess (deficiency) of revenues over (under) expenditures	(1,249,509)	(260,260)	-	(260,260)	989,249
OTHER FINANCING SOURCES					
Transfers in	259,509	129,754	-	129,754	(129,755)
Net other financing sources	259,509	129,754	-	129,754	(129,755)
Net change in fund balance	(990,000)	(130,506)	-	(130,506)	859,494
Fund balances - beginning	990,000	1,440,378	1,309,872	1,440,378	450,378
Fund balances - ending	\$ -	\$ 1,309,872	\$ 1,309,872	\$ 1,309,872	\$ 1,309,872
Reconciliation to GAAP Basis:					
Budget basis ending fund balance		\$ 1,309,872	\$ 1,309,872		
Accrued Payroll		(9,442)	-		
GAAP ending fund balance		\$ 1,300,430	\$ 1,309,872		

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, 2025**As June 30, 2024*

		<i>Biennium Actuals</i>			
	<i>Biennium Budget</i>	<i>FY 2024</i>	<i>FY 2025</i>	<i>Biennium Total</i>	<i>Variance with Budget</i>
REVENUES					
Charges for services	\$ 210,000	\$ 57,271	\$ -	\$ 57,271	\$ (152,729)
Interest	6,200	4,575	-	4,575	(1,625)
Total revenues	216,200	61,846	-	61,846	(154,354)
EXPENDITURES					
Public works:					
Personal services	119,287	88,649	-	88,649	30,638
Materials and services	86,673	35,704	-	35,704	50,969
Contingency	260,240	-	-	-	260,240
Total expenditures	466,200	124,353	-	124,353	341,847
Net change in fund balance	(250,000)	(62,507)	-	(62,507)	187,493
<i>Fund balances - beginning</i>	250,000	266,299	203,792	266,299	16,299
<i>Fund balances - ending</i>	<u>\$ -</u>	<u>\$ 203,792</u>	<u>\$ 203,792</u>	<u>\$ 203,792</u>	<u>\$ 203,792</u>
Reconciliation to GAAP Basis:					
Budget basis ending fund balance		\$ 203,792	\$ 203,792		
Accrued payroll		(5,570)	-		
Inventory		9,672	-		
<i>GAAP ending fund balance</i>		<u>\$ 207,894</u>	<u>\$ 203,792</u>		

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

For the Biennium Ended June 30, 2025

As of June 30, 2024

	<i>Biennium Budget</i>	<i>Biennium Actuals</i>		<i>Biennium Total</i>	<i>Variance with Budget</i>
		<i>FY 2024</i>	<i>FY 2025</i>		
REVENUES					
Interest	\$ 20,000	\$ 21,600	\$ -	\$ 21,600	\$ 1,600
Intergovernmental	6,495,812	898,612	-	898,612	(5,597,200)
Total revenues	6,515,812	920,212	-	920,212	(5,595,600)
EXPENDITURES					
Community services	415,762	254,532		254,532	161,230
Health services	4,646,050	438,388	-	438,388	4,207,662
Capital outlay	2,500,000	-	-	-	2,500,000
Contingency	79,420	-	-	-	79,420
Total expenditures	7,641,232	692,920	-	692,920	6,948,312
Excess (deficiency) of revenues over (under) expenditures	(1,125,420)	227,292	-	227,292	1,352,712
OTHER FINANCING SOURCES					
Loans repaid	20,000	19,646	-	19,646	(354)
Total other financing sources	20,000	19,646	-	19,646	(354)
Net change in fund balance	(1,105,420)	246,938	-	246,938	1,352,358
Fund balances - beginning	1,105,420	987,614	1,234,552	987,614	(117,806)
Fund balances - ending	\$ -	\$ 1,234,552	\$ 1,234,552	\$ 1,234,552	\$ 1,234,552
Reconciliation to GAAP Basis:					
Budget basis ending fund balance		\$ 1,234,552	\$ 1,234,552		
Accured payroll		(2,565)	-		
GAAP ending fund balance		\$ 1,231,987	\$ 1,234,552		

BENTON COUNTY, OREGON**COURT SECURITY FUND****SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE (BUDGET AND ACTUAL)***For the Biennium Ended June 30, 2025**As of June 30, 2024*

		Biennium Actuals			
	Biennium Budget	FY 2024	FY 2025	Biennium Total	Variance with Budget
REVENUES					
Intergovernmental	\$ 79,162	\$ 51,487	\$ -	\$ 51,487	\$ (27,675)
Interest	1,000	166	-	166	(834)
Total revenues	80,162	51,653	-	51,653	(28,509)
EXPENDITURES					
Justice Services:					
Materials and services	85,159	35,203	-	35,203	49,956
Capital outlay	9,136	-	-	-	9,136
Total expenditures	94,295	35,203	-	35,203	59,092
Net change in fund balance	(14,133)	16,450	-	16,450	30,583
Fund balances - beginning	14,133	236	16,686	236	(13,897)
Fund balances - ending	\$ -	\$ 16,686	\$ 16,686	\$ 16,686	\$ 16,686

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, 2025**As of June 30, 2024*

		Biennium Actuals			
	Biennium Budget	FY 2024	FY 2025	Biennium Total	Variance with Budget
REVENUES					
Interest	\$ 500	\$ 154	\$ -	\$ 154	\$ (346)
Total revenues	500	154	-	154	(346)
EXPENDITURES					
General government:					
Materials and services	18,652	15,372	-	15,372	3,280
Total expenditures	18,652	15,372	-	15,372	3,280
Net change in fund balance	(18,152)	(15,218)	-	(15,218)	2,934
Fund balances - beginning	18,152	18,199	2,981	18,199	47
Fund balances - ending	\$ -	\$ 2,981	\$ 2,981	\$ 2,981	\$ 2,981

BENTON COUNTY, OREGON
SPECIAL TRANSPORTATION FUND

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

For the Biennium Ended June 30, 2025

As of June 30, 2024

		Biennium Actuals			
	Biennium Budget	FY 2024	FY 2025	Biennium Total	Variance with Budget
REVENUES					
Intergovernmental	\$ 8,644,709	\$ 3,625,932	\$ -	\$ 3,625,932	\$ (5,018,777)
Charges for services	295,200	282,082	-	282,082	(13,118)
Interest	8,000	69,103	-	69,103	61,103
Miscellaneous	2,500	-	-	-	(2,500)
Total revenues	8,950,409	3,977,117	-	3,977,117	(4,973,292)
EXPENDITURES					
Community services:					
Materials and services	10,354,916	3,879,922	-	3,879,922	6,474,994
Capital outlay	812,000	588,615	-	588,615	223,385
Contingency	909,643	-	-	-	909,643
Total expenditures	12,076,559	4,468,537	-	4,468,537	7,608,022
Excess (deficiency) of revenues over (under) expenditures	(3,126,150)	(491,420)	-	(491,420)	2,634,730
OTHER FINANCING SOURCES (USES)					
Transfers in	33,500	16,750	-	16,750	(16,750)
Net change in fund balance	(3,092,650)	(474,670)	-	(474,670)	2,617,980
Fund balances - beginning	3,092,650	3,608,864	3,134,194	3,608,864	516,214
Fund balances - ending	\$ -	\$ 3,134,194	\$ 3,134,194	\$ 3,134,194	\$ 3,134,194

BENTON COUNTY, OREGON**CEMETERY OPERATIONS FUND****SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE (BUDGET AND ACTUAL)***For the Biennium Ended June 30, 2025**As of June 30, 2024*

		Biennium Actuals			
	Biennium Budget	FY 2024	FY 2025	Biennium Total	Variance with Budget
REVENUES					
Charges for services	\$ 32,000	\$ 19,410	\$ -	\$ 19,410	\$ (12,590)
Interest	-	736	-	736	736
Total revenues	32,000	20,146	-	20,146	(11,854)
EXPENDITURES					
General government:					
Personal services	-	304	-	304	(304)
Materials and services	37,699	8,897	-	8,897	28,802
Contingency	11,531	-	-	-	11,531
Total expenditures	49,230	9,201	-	9,201	40,029
Excess (deficiency) of revenues over (under) expenditures	(17,230)	10,945	-	10,945	28,175
OTHER FINANCING SOURCES (USES)					
Transfers out	(14,770)	(7,385)	-	(7,385)	7,385
Net change in fund balance	(32,000)	3,560	-	3,560	35,560
Fund balances - beginning	32,000	35,789	39,349	35,789	3,789
Fund balances - ending	\$ -	\$ 39,349	\$ 39,349	\$ 39,349	\$ 39,349

BENTON COUNTY, OREGON**LIBRARY SERVICE DISTRICT****SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE (BUDGET AND ACTUAL)***For the Biennium Ended June 30, 2025**As June 30, 2024*

		Biennium Actuals			
	Biennium Budget	FY 2024	FY 2025	Biennium Total	Variance with Budget
REVENUES					
Taxes	\$ 7,196,067	\$ 3,693,484	\$ -	\$ 3,693,484	\$ (3,502,583)
Intergovernmental	16,914	8,457	-	8,457	(8,457)
Interest	10,000	22,931	-	22,931	12,931
Total revenues	7,222,981	3,724,872	-	3,724,872	(3,498,109)
EXPENDITURES					
Cultural and educational services:					
Materials and services	7,222,981	3,552,358	-	3,552,358	3,670,623
Total expenditures	7,222,981	3,552,358	-	3,552,358	3,670,623
Net change in fund balance	-	172,514	-	172,514	172,514
Fund balances - beginning	-	424,447	596,961	424,447	424,447
Fund balances - ending	\$ -	\$ 596,961	\$ 596,961	\$ 596,961	\$ 596,961

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, 2024*

	<i>Total Budget</i>	<i>Actual</i>	<i>Variance with Budget</i>
REVENUES			
Taxes	\$ 36,400	\$ 37,546	\$ 1,146
Interest	500	948	448
Total revenues	36,900	38,494	1,594
EXPENDITURES			
Cultural and educational services:			
Materials and services	37,927	5,088	32,839
Capital Outlay	10,000	-	10,000
Contingency	8,175	-	8,175
Total expenditures	56,102	5,088	51,014
Net change in fund balance	(19,202)	33,406	52,608
Fund balances - beginning	19,202	20,322	1,120
Fund balances - ending	\$ -	\$ 53,728	\$ 53,728

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, 2024**

	<i>Total Budget</i>	<i>Actual</i>	<i>Variance with Budget</i>
REVENUES			
Interest	\$ -	\$ 22	\$ 22
Total revenues	-	22	22
Net change in fund balance	-	22	22
Fund balances - beginning	-	1,032	1,032
Fund balances - ending	\$ -	\$ 1,054	\$ 1,054

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, 2024*

	<i><u>Budget</u></i>	<i><u>Actual</u></i>	<i><u>Variance with Budget</u></i>
REVENUES			
Taxes	\$ 814,600	\$ 830,336	\$ 15,736
Intergovernmental	-	-	-
Interest	<u>8,500</u>	<u>9,126</u>	<u>626</u>
Total revenues	<u>823,100</u>	<u>839,462</u>	<u>16,362</u>
 Cultural and educational services:			
Materials and services	830,108	820,332	9,776
Contingency	<u>90,093</u>	<u>-</u>	<u>90,093</u>
Total expenditures	<u>920,201</u>	<u>820,332</u>	<u>99,869</u>
 Net change in fund balance	(97,101)	19,130	116,231
 Fund balances - beginning	<u>97,101</u>	<u>107,652</u>	<u>10,551</u>
 Fund balances - ending	<u><u>\$ -</u></u>	<u><u>\$ 126,782</u></u>	<u><u>\$ 126,782</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, 2025

As of June 30, 2024

	Biennium Budget	Biennium Actuals		Biennium Total	Variance with Budget
		FY 2024	FY 2025		
REVENUES					
Taxes	\$ 8,116,325	\$ 4,197,850	\$ -	\$ 4,197,850	\$ (3,918,475)
Interest	10,000	22,593	-	22,593	12,593
Total revenues	8,126,325	4,220,443	-	4,220,443	(3,905,882)
 Public Safety					
Materials and services	8,520,665	4,403,977	-	4,403,977	4,116,688
Total expenditures	8,520,665	4,403,977	-	4,403,977	4,116,688
 Excess (deficiency) of revenues over (under) expenditures	(394,340)	(183,534)	-	(183,534)	210,806
 OTHER FINANCING SOURCES (USES)					
Transfers in	69,444	69,444	-	69,444	-
 Net change in fund balance	(324,896)	(114,090)	-	(114,090)	210,806
 Fund balances - beginning	324,896	324,896	210,806	324,896	-
 Fund balances - ending	\$ -	\$ 210,806	\$ 210,806	\$ 210,806	\$ 210,806

BENTON COUNTY, OREGON**DEBT SERVICE FUND****SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE (BUDGET AND ACTUAL)***For the Biennium Ending June 30, 2025**As of June 30, 2024*

	Budget	Biennium Actuals		Biennium Total	Variance with Budget
		FY 2024	FY 2025		
REVENUES					
Charges for services	\$ 4,605,872	\$ 2,062,961	\$ -	\$ 2,062,961	\$ (2,542,911)
Interest	175,000	118,153	-	118,153	(56,847)
Total revenues	4,780,872	2,181,114	-	2,181,114	(2,599,758)
EXPENDITURES					
Debt service:					
Materials and services	-	850	-	850	(850)
Principal and interest	8,203,518	4,685,869	-	4,685,869	3,517,649
Total expenditures	8,203,518	4,686,719	-	4,686,719	3,516,799
OTHER FINANCING SOURCES					
Transfers in	4,536,167	2,270,667	-	2,270,667	\$ (2,265,500)
Total other financing sources	4,536,167	2,270,667.00	-	2,270,667	(2,265,500)
Net change in fund balance	1,113,521	(234,938)	-	(234,938)	(8,382,057)
Fund balance - beginning	2,775,000	2,614,957	2,380,019	2,614,957	(160,043)
Fund balance - ending	\$ 3,888,521	\$ 2,380,019	\$ 2,380,019	\$ 2,380,019	\$ (8,542,100)

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, 2025

As of June 30, 2024

		Biennium Actuals			
	<u>Budget</u>	<u>FY 2024</u>	<u>FY 2025</u>	<u>Biennium Total</u>	<u>Variance with Budget</u>
EXPENDITURES					
Capital projects:					
Materials and services	247,137	75,624	-	75,624	171,513
Capital outlay	<u>2,159,841</u>	<u>535,486</u>	<u>-</u>	<u>535,486</u>	<u>1,624,355</u>
Total expenditures	<u>2,406,978</u>	<u>611,110</u>	<u>-</u>	<u>611,110</u>	<u>1,795,868</u>
Excess (deficiency) of revenues over (under) expenditures	(2,406,978)	(611,110)	-	(611,110)	1,795,868
OTHER FINANCING SOURCES (USES)					
Transfer in	<u>3,000,000</u>	<u>584,265</u>	<u>-</u>	<u>584,265</u>	<u>(2,415,735)</u>
Net change in fund balance	593,022	(26,845)	-	(26,845)	(619,867)
Fund balances - beginning	<u>42,269</u>	<u>68,314</u>	<u>41,469</u>	<u>68,314</u>	<u>26,045</u>
Fund balances - ending	<u><u>\$ 635,291</u></u>	<u><u>\$ 41,469</u></u>	<u><u>\$ 41,469</u></u>	<u><u>\$ 41,469</u></u>	<u><u>\$ (593,822)</u></u>
Reconciliation to GAAP Basis:					
Budget basis ending fund balance		\$ 41,469	\$ -		
Transfer out		<u>(130,195)</u>	<u>-</u>		
GAAP ending fund balance		<u><u>\$ (88,726)</u></u>	<u><u>\$ -</u></u>		

BENTON COUNTY, OREGON
NONMAJOR ENTERPRISE FUNDS
COMBINING STATEMENT OF NET POSITION
June 30, 2024

	Business-type Activities - Non-major Enterprise Funds						
	Enterprise Operations	Alsea CSD	Alpine CSD	Cascade View CSD	South Third CSD	Hidden Valley CSD	Totals
ASSETS							
Current assets:							
Cash and cash equivalents	\$ -	\$ 201,889	\$ 40,326	\$ 150,452	\$ -	\$ 31,555	\$ 424,222
Accounts receivable	352,337	8,707	6,728	2,858	6,450	1,090	378,170
Prepays	-	643	405	389	229	103	1,769
Total current assets	352,337	211,239	47,459	153,699	6,679	32,748	804,161
Noncurrent assets:							
Assessments receivable	-	-	-	-	3,776	-	3,776
Capital assets:							
Land and non-depreciable assets	689,453	-	33,848	-	-	13,176	736,477
Buildings	1,302,953	-	-	-	-	-	1,302,953
Machinery and equipment	19,746	3,742	1,871	25,658	-	-	51,017
Utility system	-	977,423	786,939	250,000	1,638,274	10,110	3,662,746
Less accumulated depreciation	(661,561)	(897,388)	(490,983)	(255,416)	(441,344)	(1,415)	(2,748,107)
Total capital assets (net of accumulated depreciation)	1,350,591	83,777	331,675	20,242	1,196,930	21,871	3,005,086
Total noncurrent assets	1,350,591	83,777	331,675	20,242	1,200,706	21,871	3,008,862
Total assets	1,702,928	295,016	379,134	173,941	1,207,385	54,619	3,813,023
LIABILITIES							
Current liabilities:							
Accounts payable	22,683	1,082	586	1,844	3,604	80	29,879
Accrued payroll	35,185	-	-	-	-	-	35,185
Compensated absences	7,419	-	-	-	-	-	7,419
Due to other funds	531,310	-	-	-	1,935	-	533,245
Customer deposits	-	1,920	-	-	-	-	1,920
Total current liabilities	596,597	3,002	586	1,844	5,539	80	607,648
Non-current liabilities:							
Compensated absences	18,825	-	-	-	-	-	18,825
Total non-current liabilities	18,825	-	-	-	-	-	18,825
Total liabilities	615,422	3,002	586	1,844	5,539	80	626,473
NET POSITION							
Net investment in capital assets	1,350,591	83,777	331,675	20,242	1,196,930	21,871	3,005,086
Unrestricted	(263,085)	208,237	46,873	151,855	4,916	32,668	181,464
Total net position	\$ 1,087,506	\$ 292,014	\$ 378,548	\$ 172,097	\$ 1,201,846	\$ 54,539	\$ 3,186,550

BENTON COUNTY, OREGON**NONMAJOR ENTERPRISE FUNDS****COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION***For the Year Ended June 30, 2024*

	Business-type Activities - Nonmajor Enterprise Funds						
	Enterprise Operations	Alsea CSD	Alpine CSD	Cascade View CSD	South Third CSD	Hidden Valley CSD	Totals
Operating Revenues							
Charges for services	\$ 2,544,734	\$ 75,021	\$ 38,308	\$ 34,223	\$ 30,387	\$ 13,021	\$ 2,735,694
Intergovernmental	98,422	-	-	-	-	-	98,422
Total operating revenues	2,643,156	75,021	38,308	34,223	30,387	13,021	2,834,116
Operating Expenses							
Personnel services	777,955	-	-	-	-	-	777,955
Materials and services	1,755,306	58,731	30,645	31,268	27,641	11,503	1,915,094
Depreciation/amortization	25,536	2,332	17,980	1,128	21,795	202	68,973
Total operating expenses	2,558,797	61,063	48,625	32,396	49,436	11,705	2,762,022
Operating income (loss)	84,359	13,958	(10,317)	1,827	(19,049)	1,316	72,094
Nonoperating revenues (expenses)							
Forgiveness of debt	-	-	-	-	7,044	-	7,044
Donations	428,003	-	-	-	-	-	428,003
Investment earnings	1,271	4,050	737	3,393	52	633	10,136
Nonoperating revenues/(expenses)	429,274	4,050	737	3,393	7,096	633	445,183
Income before transfers	513,633	18,008	(9,580)	5,220	(11,953)	1,949	517,277
Transfers out	(353,713)	-	-	-	-	-	(353,713)
Change in net position	159,920	18,008	(9,580)	5,220	(11,953)	1,949	163,564
Total net position - beginning	927,586	274,006	388,128	166,877	1,213,799	52,590	3,022,986
Total net position - ending	\$ 1,087,506	\$ 292,014	\$ 378,548	\$ 172,097	\$ 1,201,846	\$ 54,539	\$ 3,186,550

BENTON COUNTY, OREGON
NONMAJOR ENTERPRISE FUNDS
COMBINING STATEMENT OF CASH FLOWS
For the Year Ended June 30, 2024

	<i>Business-type Activities - Nonmajor Enterprise Funds</i>						
	<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	\$ 2,498,654	\$ 72,508	\$ 35,799	\$ 35,143	\$ 28,343	\$ 12,653	\$ 2,683,100
Grants	98,422	-	-	-	-	-	98,422
Payments to employees	(773,830)	-	-	-	-	-	(773,830)
Payments to suppliers	(1,631,933)	(59,088)	(28,475)	(31,676)	(27,062)	(11,606)	(1,789,840)
Net cash provided by (used in) operating activities	<u>191,313</u>	<u>13,420</u>	<u>7,324</u>	<u>3,467</u>	<u>1,281</u>	<u>1,047</u>	<u>217,852</u>
CASH FLOWS FROM NONCAPITAL ACTIVITIES							
Operating borrowing	161,128	-	-	-	(454)	-	160,674
Transfers out	(353,712)	-	-	-	-	-	(353,712)
Net cash provided by (used in) noncapital activities	<u>(192,584)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(454)</u>	<u>-</u>	<u>(193,038)</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES							
Assessments received	-	-	-	-	437	-	437
Capital assets purchased	(428,003)	-	-	(15,000)	-	-	(443,003)
Donations	428,003	-	-	-	-	-	428,003
Principal paid on debt	-	-	-	-	(1,316)	-	(1,316)
Net cash provided by (used in) capital and related financing activities	<u>-</u>	<u>-</u>	<u>-</u>	<u>(15,000)</u>	<u>(879)</u>	<u>-</u>	<u>(15,879)</u>
CASH FLOWS FROM INVESTING ACTIVITIES							
Interest received	1,271	4,050	737	3,393	52	633	10,136
Net increase (decrease) in cash and cash equivalents	-	17,470	8,061	(8,140)	-	1,680	19,071
<i>Cash and cash equivalents - beginning</i>	-	184,419	32,265	158,592	-	29,875	405,151
<i>Cash and cash equivalents - ending</i>	<u>\$ -</u>	<u>\$ 201,889</u>	<u>\$ 40,326</u>	<u>\$ 150,452</u>	<u>\$ -</u>	<u>\$ 31,555</u>	<u>\$ 424,222</u>
Reconciliation of operating income (loss) to net cash provided by (used in) operating activities:							
Operating income (loss)	\$ 84,358	\$ 13,958	\$ (10,317)	\$ 1,827	\$ (19,049)	\$ 1,316	\$ 72,093
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:							
Depreciation/amortization	25,536	2,332	17,980	1,128	21,795	202	68,973
Change in:							
Receivables	(46,080)	1,235	(2,509)	920	(2,044)	(368)	(48,846)
Prepays	-	(643)	1,871	(389)	(229)	(103)	507
Inventory	123,781	-	-	-	-	-	123,781
Payables	3,718	(3,462)	299	(19)	808	-	1,344
<i>Net cash provided (used) by operating activities</i>	<u>\$ 191,313</u>	<u>\$ 13,420</u>	<u>\$ 7,324</u>	<u>\$ 3,467</u>	<u>\$ 1,281</u>	<u>\$ 1,047</u>	<u>\$ 217,852</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, 2025**As of June 30, 2024*

		Biennium Actuals			
		FY	FY	Biennium	Variance
	Budget	2024	2025	Totals	with Budget
REVENUES					
Charges for services	\$ 40,387,478	\$ 19,241,005	\$ -	\$ 19,241,005	\$ (21,146,473)
Intergovernmental	11,513,164	5,716,785	-	5,716,785	(5,796,379)
Interest	5,122	5,122	-	5,122	0
Miscellaneous	21,104	41,574	-	41,574	20,470
Total revenues	51,926,868	25,004,486	-	25,004,486	(26,922,382)
EXPENDITURES					
Health Services					
Personal services	33,701,922	16,556,217	-	16,556,217	17,145,705
Materials and services	20,930,364	11,109,955	-	11,109,955	9,820,409
Capital outlay	675,673	66,563	-	66,563	609,110
Debt service	118,199	55,881	-	55,881	62,318
Contingency	1,787,025	-	-	-	1,787,025
Total expenditures	57,213,183	27,788,616	-	27,788,616	29,424,567
Excess (deficiency) of revenues over (under) expenditures	(5,286,315)	(2,784,130)	-	(2,784,130)	2,502,185
OTHER FINANCING SOURCES (USES)					
Transfers in	3,703,479	2,007,956	-	2,007,956	(1,695,523)
Total other financing sources (uses)	3,703,479	2,007,956	-	2,007,956	(1,695,523)
Change in fund balance	(1,582,836)	(776,174)	-	(776,174)	806,662
Fund balance - beginning	1,582,836	1,582,836	806,662	1,582,836	-
Fund balance - ending	\$ -	\$ 806,662	\$ 806,662	\$ 806,662	\$ 806,662

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, 2025

As of June 30, 2024

		Biennium Actuals			
	<i>Budget</i>	<i>FY 2024</i>	<i>FY 2025</i>	<i>Biennium Totals</i>	<i>Variance with Budget</i>
REVENUES					
Charges for services	\$ 4,544,773	\$ 2,109,577	\$ -	\$ 2,109,577	\$ (2,435,196)
Intergovernmental	3,063,974	1,572,033	-	1,572,033	(1,491,941)
Interest	21,861	12,908	-	12,908	(8,953)
Miscellaneous	86,713	46,525	-	46,525	(40,188)
Total revenues	7,717,321	3,741,043	-	3,741,043	(3,976,278)
EXPENDITURES					
Health services					
Personal services	3,978,118	1,595,958	-	1,595,958	2,382,160
Materials and services	2,145,726	1,179,967	-	1,179,967	965,759
Capital outlay	-	599	-	599	(599)
Contingency	232,715	-	-	-	232,715
Total expenditures	6,356,559	2,776,524	-	2,776,524	3,580,035
OTHER FINANCING SOURCES (USES)					
Transfers out	(1,681,979)	(777,706)	-	-	1,681,979
Total other financing sources (uses)	(1,681,979)	(777,706)	-	(777,706)	904,273
Change in fund balance	(321,217)	186,813	-	186,813	508,030
Fund balance - beginning	321,217	321,217	508,030	321,217	-
Fund balance - ending	\$ -	\$ 508,030	\$ 508,030	\$ 508,030	\$ 508,030

BENTON COUNTY, OREGON
ENTERPRISE OPERATIONS FUND

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

For the Biennium Ending June 30, 2025

As of June 30, 2024

		Biennium Actuals			
	Budget	FY 2024	FY 2025	Biennium Totals	Variance with Budget
REVENUES					
Charges for services	\$ 7,472,477	\$ 2,544,734	\$ -	\$ 2,544,734	\$ (4,927,743)
Intergovernmental	200,000	98,422	-	98,422	(101,578)
Interest	1,000	1,271	-	1,271	271
Total revenues	<u>7,673,477</u>	<u>2,644,427</u>	<u>-</u>	<u>2,644,427</u>	<u>(5,029,050)</u>
EXPENDITURES					
General government	6,497,860	2,278,279	-	2,278,279	4,219,581
Parks and natural resources	302,976	149,999	-	149,999	152,977
Contingency	629,045	-	-	-	629,045
Total expenditures	<u>7,429,881</u>	<u>2,428,278</u>	<u>-</u>	<u>2,428,278</u>	<u>5,001,603</u>
Excess (deficiency) of revenues over (under) expenditures	<u>243,596</u>	<u>216,149</u>	<u>-</u>	<u>216,149</u>	<u>(27,447)</u>
OTHER FINANCING SOURCES (USES)					
Transfers in	150,000	-	-	-	(150,000)
Transfers out	(673,596)	(336,797)	-	(336,797)	336,799
Total other financing sources (uses)	<u>(523,596)</u>	<u>(336,797)</u>	<u>-</u>	<u>(336,797)</u>	<u>186,799</u>
Change in fund balance	(280,000)	(120,648)	-	(120,648)	159,352
Fund balance - beginning	<u>280,000</u>	<u>15,079</u>	<u>(105,569)</u>	<u>15,079</u>	<u>(264,921)</u>
Fund balance - ending	<u>\$ -</u>	<u>\$ (105,569)</u>	<u>\$ (105,569)</u>	<u>\$ (105,569)</u>	<u>\$ (105,569)</u>

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, 2024**

	Budget	Variance with Budget	Budget Basis	Actual GAAP Adjustments	GAAP Basis
REVENUES					
Charges for services	\$ 64,968	\$ 10,053	\$ 75,021		\$ 75,021
Interest	3,500	550	4,050	-	4,050
Total revenues	68,468	10,603	79,071	-	79,071
EXPENDITURES					
Utility services	58,976	245	58,731	-	58,731
Capital outlay/depreciation	10,000	10,000	-	2,332	2,332
Contingency	198,143	198,143	-	-	-
Total expenditures	267,119	208,388	58,731	2,332	61,063
Excess (deficiency) of revenues over (under) expenditures	(198,651)	218,991	20,340	(2,332)	18,008
Change in fund balance	(198,651)	218,991	20,340	(2,332)	18,008
Fund balance - beginning	198,651	(10,039)	188,612	85,394	274,006
Fund balance - ending	\$ -	\$ 208,952	\$ 208,952	\$ 83,062	\$ 292,014

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, 2024**

			<i>Actual</i>		
	<i>Budget</i>	<i>Variance with Budget</i>	<i>Budget Basis</i>	<i>GAAP Adjustments</i>	<i>GAAP Basis</i>
REVENUES					
Charges for services	\$ 32,522	\$ 5,786	\$ 38,308	\$ -	\$ 38,308
Interest	650	87	737	-	737
Total revenues	33,172	5,873	39,045	-	39,045
EXPENDITURES					
Materials and services	32,674	2,029	30,645	-	30,645
Capital outlay (depreciation)	5,000	5,000	-	17,980	17,980
Contingency	29,976	29,976	-	-	-
Total expenditures	67,650	37,005	30,645	17,980	48,625
Excess (deficiency) of revenues over (under) expenditures	(34,478)	42,878	8,400	(17,980)	(9,580)
Fund balance - beginning	34,478	3,892	38,370	349,758	388,128
Fund balance - ending	<u>\$ -</u>	<u>\$ 46,770</u>	<u>\$ 46,770</u>	<u>\$ 331,778</u>	<u>\$ 378,548</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, 2024*

			<i>Actual</i>		
	<i>Budget</i>	<i>Variance with Budget</i>	<i>Budget Basis</i>	<i>GAAP Adjustments</i>	<i>GAAP Basis</i>
REVENUES					
Charges for services	\$ 33,000	\$ 1,223	\$ 34,223	\$ -	\$ 34,223
Interest	3,000	393	3,393	-	3,393
Total revenues	36,000	1,616	37,616	-	37,616
EXPENDITURES					
Materials and services	31,268	0	31,268	-	31,268
Capital outlay (depreciation)	25,000	10,000	15,000	(13,872)	1,128
Operating contingency	144,914	144,914	-	-	-
Total expenditures	201,182	154,914	46,268	(13,872)	32,396
Change in fund balance	(165,182)	156,530	(8,652)	13,872	5,220
Fund balance - beginning	165,182	(4,676)	160,506	6,371	166,877
Fund balance - ending	\$ -	\$ 151,854	\$ 151,854	\$ 20,243	\$ 172,097

BENTON COUNTY, OREGON**SOUTH THIRD COUNTY SERVICE DISTRICT****SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE (BUDGET AND ACTUAL)****For the Year Ended June 30, 2024**

			<i>Actual</i>		
	<i>Budget</i>	<i>Variance with Budget</i>	<i>Budget Basis</i>	<i>GAAP Adjustments</i>	<i>GAAP Basis</i>
REVENUES					
Charges for services	\$ 28,280	\$ 2,107	\$ 30,387	\$ -	\$ 30,387
Capital Grants/Contributions	2,325	5,156	7,481	(437)	7,044
Interest	34	18	52	-	52
Total revenues	30,639	7,281	37,920	(437)	37,483
EXPENDITURES					
Materials and services	28,280	639	27,641	-	27,641
Depreciation	-	-	-	21,795	21,795
Debt service	3,100	1,783	1,317	(1,317)	-
Operating contingency	-	-	-	-	-
Total expenditures	31,380	2,422	28,958	20,478	49,436
Change in fund balance	(741)	9,703	8,962	(20,915)	(11,953)
Fund balance - beginning	741	(175)	566	1,213,233	1,213,799
Fund balance - ending	\$ -	\$ 9,528	\$ 9,528	\$ 1,192,318	\$ 1,201,846

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, 2024**

			<i>Actual</i>		
	<i>Budget</i>	<i>Variance with Budget</i>	<i>Budget Basis</i>	<i>GAAP Adjustments</i>	<i>GAAP Basis</i>
REVENUES					
Charges for services	\$ 12,485	\$ 536	\$ 13,021	\$ -	\$ 13,021
Interest	500	133	633	-	633
Total revenues	12,985	669	13,654	-	13,654
EXPENDITURES					
Materials and services	11,503	-	11,503	-	11,503
Depreciation	-	-	-	202	202
Capital outlay	2,000	2,000	-	-	-
Operating contingency	30,462	30,462	-	-	-
Total expenditures	43,965	32,462	11,503	202	11,705
Change in fund balance	(30,980)	(31,793)	2,151	(202)	1,949
Fund balance - beginning	30,980	(462)	30,518	22,072	52,590
Fund balance - ending	<u>\$ -</u>	<u>\$ (32,255)</u>	<u>\$ 32,669</u>	<u>\$ 21,870</u>	<u>\$ 54,539</u>

BENTON COUNTY, OREGON
INTERNAL SERVICE FUNDS
COMBINING STATEMENT OF NET POSITION
June 30, 2024

	<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	\$ 5,677,902	\$ 1,405,268	\$ 1,738,165	\$ 4,845,562	\$ 3	\$ 13,666,900
Accounts receivable	18,387	8,083	9,600	-	-	36,070
Interest receivable	-	-	-	-	63,548	63,548
Inventory	292,067	-	-	-	-	292,067
Leases	152,481	-	-	-	-	152,481
Prepays	22,503	401,344	20,576	-	-	444,423
Total current assets	6,163,340	1,814,695	1,768,341	4,845,562	63,551	14,655,489
Capital assets:						
SBIT assets - net	-	552,338	-	-	-	552,338
Land and non-depreciable assets	2,236,294	-	-	-	-	2,236,294
Land improvements	270,822	-	-	-	-	270,822
Buildings	40,313,799	43,908	-	-	-	40,357,707
Intangibles	220,425	920,665	564,383	-	-	1,705,473
Machinery and equipment	10,618,331	17,116	61,376	-	18,495	10,715,318
Less accumulated depreciation	(19,131,241)	(904,996)	(611,792)	-	(18,495)	(20,666,524)
Total capital assets (net of accumulated depreciation)	34,528,430	629,031	13,967	-	-	35,171,428
Total assets	40,691,770	2,443,726	1,782,308	4,845,562	63,551	49,826,917
DEFERRED OUTFLOWS OF RESOURCES						
Pension related items	500,113	1,521,178	896,037	-	-	2,917,328
LIABILITIES						
Current liabilities:						
Accounts payable	160,274	166,110	80,290	259,852	-	666,526
Accrued payroll	73,617	243,504	129,865	-	-	446,986
Accrued compensated absences	20,162	60,527	35,437	-	-	116,126
SBITA liability	-	410,816	-	-	-	410,816
Bond premium	23,047	-	-	-	-	23,047
PERS bonds payable	32,340	41,580	49,280	-	-	123,200
Loans and bonds payable	762,849	-	-	-	-	762,849
Total current liabilities	1,072,289	922,537	294,872	259,852	-	2,549,550
Long-term liabilities:						
PERS bonds payable	257,480	341,725	401,920	-	-	1,001,125
Bond premium	460,942	-	-	-	-	460,942
SBIT liability	-	54,000	-	-	-	54,000
Accrued compensated absences	55,056	244,641	174,984	-	-	474,681
Loans and bonds payable	12,164,339	-	-	-	-	12,164,339
Net pension liability	1,370,484	4,168,556	2,455,451	-	-	7,994,491
Total long-term liabilities	14,308,301	4,808,922	3,032,355	-	-	22,149,578
Total liabilities	15,380,590	5,731,459	3,327,227	259,852	-	24,699,128
DEFERRED INFLOWS OF RESOURCES						
Leases receivable	152,636	-	-	-	-	152,636
Pension related items	128,742	391,589	230,662	-	-	750,993
Total deferred inflow of resources	281,378	391,589	230,662	-	-	903,629
NET POSITION						
Net investment capital assets	21,117,253	629,031	13,967	-	-	21,760,251
Unrestricted	4,412,662	(2,787,174)	(893,511)	4,585,710	63,551	5,381,238
Total net position	\$ 25,529,915	\$ (2,158,143)	\$ (879,544)	\$ 4,585,710	\$ 63,551	\$ 27,141,489

BENTON COUNTY, OREGON**INTERNAL SERVICE FUNDS****COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION***For the Year Ended June 30, 2024*

	<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	\$ 8,087,888	\$ 9,239,565	\$ 3,974,885	\$ 9,328,194	\$ -	\$ 30,630,532
Intergovernmental	1,423	-	-	-	-	1,423
Investment earnings	-	-	-	-	2,313,185	2,313,185
Miscellaneous	33,347	-	-	92,226	980	126,553
Total operating revenues	8,122,658	9,239,565	3,974,885	9,420,420	2,314,165	33,071,693
OPERATING EXPENSES						
Personal services	1,753,937	6,501,403	3,035,988	171,326	-	11,462,654
Materials and services	6,070,768	2,412,916	878,530	8,998,267	2,644,470	21,004,951
Depreciation/amortization	1,215,025	368,152	4,491	-	-	1,587,668
Total operating expenses	9,039,730	9,282,471	3,919,009	9,169,593	2,644,470	34,055,273
Operating income (loss)	(917,072)	(42,906)	55,876	250,827	(330,305)	(983,580)
NONOPERATING REVENUES (EXPENSES)						
Investment income	1,202	15,616	38,018	67,721	-	122,557
Interest expense	(356,736)	-	-	-	-	(356,736)
Gain on sale of capital asset	114,330	-	-	-	-	114,330
Total nonoperating revenues/(expenses)	(241,204)	15,616	38,018	67,721	-	(119,849)
Income (loss) before transfers	(1,158,276)	(27,290)	93,894	318,548	(330,305)	(1,103,429)
Transfers in	2,117,806	449,239	118,720	-	-	2,685,765
Transfers out	(1,332,094)	(149,944)	(88,298)	(321,500)	-	(1,891,836)
Change in net position	(372,564)	272,005	124,316	(2,952)	(330,305)	(309,500)
Net position - beginning	25,902,479	(2,430,148)	(1,003,860)	4,588,662	393,856	27,450,989
Net position - ending	<u>\$ 25,529,915</u>	<u>\$ (2,158,143)</u>	<u>\$ (879,544)</u>	<u>\$ 4,585,710</u>	<u>\$ 63,551</u>	<u>\$ 27,141,489</u>

BENTON COUNTY, OREGON
INTERNAL SERVICE FUNDS
COMBINING STATEMENT OF CASH FLOWS
For the Year Ended June 30, 2024

	<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	\$ 7,892,418	\$ 9,217,632	\$ 3,974,580	\$ 9,328,194	\$ -	\$ 30,412,824
Receipts from external customers	180,061	21,946	-	-	-	202,007
Intergovernmental	1,423	-	-	-	-	1,423
Investment earnings	-	-	-	-	2,313,185	2,313,185
Miscellaneous	33,347	-	-	92,226	980	126,553
Interest earnings distributed	-	-	-	-	(2,644,470)	(2,644,470)
Payments to suppliers	(6,930,607)	(2,594,032)	(840,868)	(9,135,890)	-	(19,501,397)
Payroll costs	(1,610,297)	(5,658,688)	(2,966,829)	(171,326)	-	(10,407,140)
Net cash provided by (used in) operating activities	(433,655)	986,858	166,883	113,204	(330,305)	502,985
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES						
Principal paid on noncapital debt	(77,910)	(100,170)	(118,720)	-	-	(296,800)
Leases receivable	155	-	-	-	-	155
Transfers in	2,117,806	449,239	118,720	-	-	2,685,765
Transfers out	(1,332,094)	(149,944)	(88,298)	(321,500)	-	(1,891,836)
Net cash provided by (used in) noncapital financing activities	707,957	199,125	(88,298)	(321,500)	-	497,284
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES						
Acquisition of capital assets	(338,145)	-	-	-	-	(338,145)
Principal paid on capital debt	(766,367)	-	-	-	-	(766,367)
Payments made on SBITA debt	-	(421,907)	-	-	-	(421,907)
Interest paid on debt	(356,736)	-	-	-	-	(356,736)
Disposition of capital assets	127,408	-	-	-	-	127,408
Net cash (used in) capital and related financing activities	(1,333,840)	(421,907)	-	-	-	(1,755,747)
CASH FLOWS FROM INVESTING ACTIVITIES						
Interest received	1,202	15,616	38,018	67,721	-	122,557
Net cash provided by investing activities	1,202	15,616	38,018	67,721	-	122,557
Net increase (decrease) in cash and cash equivalents	(1,058,336)	779,692	116,603	(140,575)	(330,305)	(632,921)
Cash and cash equivalents - beginning	6,736,238	625,576	1,621,562	4,986,137	330,308	14,299,821
Cash and cash equivalents - ending	\$ 5,677,902	\$ 1,405,268	\$ 1,738,165	\$ 4,845,562	\$ 3	\$ 13,666,900
Reconciliation of operating income (loss) to net cash provided by (used in) operating activities:						
Operating income (loss)	\$ (917,072)	\$ (42,906)	\$ 55,876	\$ 250,827	\$ (330,305)	(983,580)
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:						
Depreciation/amortization	1,215,025	368,153	4,491	-	-	1,587,669
Change in:						
Receivables	(15,409)	13	(305)	-	-	(15,701)
Inventory	(183,744)	-	-	-	-	(183,744)
Prepays	(19,436)	(195,972)	(10,638)	-	-	(226,046)
Net pension liability	309,356	1,400,397	333,195	-	-	2,042,948
Deferred inflows/outflows	(187,078)	(648,825)	(296,789)	-	-	(1,132,692)
Compensated absences	9,510	42,638	26,240	-	-	78,388
Payables	(644,807)	63,360	54,813	(137,623)	-	(664,257)
Net cash provided by (used in) by operating activities	\$ (433,655)	\$ 986,858	\$ 166,883	\$ 113,204	\$ (330,305)	\$ 502,985

BENTON COUNTY, OREGON**INTRAGOVERNMENTAL SERVICE FUND****SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE (BUDGET AND ACTUAL)***For the Biennium Ending June 30, 2025**As of June 30, 2024*

		Biennium Actuals			
	Budget	FY 2024	FY 2025	Biennium Totals	Variance with Budget
REVENUES					
Charges for services	\$ 15,421,589	\$ 8,089,245	\$ -	\$ 8,089,245	\$ (7,332,344)
Intergovernmental	27,200	1,423	-	1,423	(25,777)
Sale of materials & equipment	50,000	127,408	-	127,408	77,408
Interest earnings	-	-	-	-	-
Miscellaneous	-	33,347	-	33,347	33,347
Total revenues	15,498,789	8,251,423	-	8,251,423	(7,247,366)
EXPENDITURES					
General government	14,934,991	7,182,306	-	7,182,306	7,752,685
Public safety	1,966,343	1,081,245	-	1,081,245	885,098
Debt service	2,222,232	1,123,104	-	1,123,104	1,099,128
Contingency	3,813,211	-	-	-	3,813,211
Total expenditures	22,936,777	9,386,655	-	9,386,655	13,550,122
Excess (deficiency) of revenues over (under) expenditures	(7,437,988)	(1,135,232)	-	(1,135,232)	6,302,756
OTHER FINANCING SOURCES (USES)					
Transfers in	4,287,368	1,909,701	-	1,909,701	(2,377,667)
Transfers out	(2,497,256)	(1,283,350)	-	(1,283,350)	1,213,906
Total other financing sources (uses)	1,790,112	626,351	-	626,351	(1,163,761)
Change in fund balance	(5,647,876)	(508,881)	-	(508,881)	5,138,995
Fund balance - beginning	5,647,876	6,015,444	5,506,563	6,015,444	367,568
Fund balance - ending	\$ -	\$ 5,506,563	\$ 5,506,563	\$ 5,506,563	\$ 5,506,563

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, 2025**As of June 30, 2024*

		Biennium Actuals			
	Budget	FY 2024	FY 2025	Biennium Totals	Variance with Budget
REVENUES					
Charges for services	\$ 6,896,825	\$ 3,974,885	\$ -	\$ 3,974,885	\$ (2,921,940)
Interest earnings	-	38,018	-	38,018	38,018
Total revenues	6,896,825	4,012,903	-	4,012,903	(2,883,922)
EXPENDITURES					
Health services					
Personal services	6,502,295	3,061,125	-	3,061,125	3,441,170
Materials and services	1,809,530	878,530	-	878,530	931,000
Total expenditures	8,311,825	3,939,655	-	3,939,655	4,372,170
Excess (deficiency) of revenues over (under) expenditures	(1,415,000)	73,248	-	73,248	1,488,248
Change in fund blance	(1,415,000)	73,248	-	73,248	1,488,248
Fund balance - beginning	1,415,000	1,484,937	1,558,185	1,484,937	69,937
Fund balance - ending	\$ -	\$ 1,558,185	\$ 1,558,185	\$ 1,558,185	\$ 1,558,185

BENTON COUNTY, OREGON**MANAGEMENT SERVICE FUND****SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE (BUDGET AND ACTUAL)***For the Biennium Ending June 30, 2025**As of June 30, 2024*

	<i>Budget</i>	<i>Biennium Actuals</i>			<i>Variance with Budget</i>
		<i>FY 2024</i>	<i>FY 2025</i>	<i>Biennium Totals</i>	
REVENUES					
Charges for services	\$ 18,225,485	\$ 9,239,566	\$ -	\$ 9,239,566	\$ (8,985,919)
Interest earnings	11,500	15,615	-	15,615	4,115
Total revenues	18,236,985	9,255,181	-	9,255,181	(8,981,804)
EXPENDITURES					
General government					
Personal services	12,754,332	5,857,138	-	5,857,138	6,897,194
Materials and services	6,199,780	2,834,824	-	2,834,824	3,364,956
Contingency	334,732	-	-	-	334,732
Total expenditures	19,288,844	8,691,962	-	8,691,962	10,596,882
Excess (deficiency) of revenues over (under) expenditures	(1,051,859)	563,219	-	563,219	1,615,078
OTHER FINANCING SOURCES (USES)					
Transfers in	451,859	349,069	-	349,069	(102,790)
Total other financing sources (uses)	451,859	349,069	-	349,069	(102,790)
Change in fund balance	(600,000)	912,288	-	912,288	1,512,288
Fund balance - beginning	600,000	540,306	1,452,594	540,306	(59,694)
Fund balance - ending	\$ -	\$ 1,452,594	\$ 1,452,594	\$ 1,452,594	\$ 1,452,594

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, 2025

As of June 30, 2024

	<i>Budget</i>	<i>Biennium Actuals</i>			<i>Variance with Budget</i>
		<i>FY 2024</i>	<i>FY 2025</i>	<i>Biennium Totals</i>	
REVENUES					
Charges for services	\$ 19,708,836	\$ 9,328,195	\$ -	\$ 9,328,195	\$ (10,380,641)
Intergovernmental	30,000	92,226	-	92,226	62,226
Interest earnings	97,000	67,721	-	67,721	(29,279)
Total revenues	19,835,836	9,488,142	-	9,488,142	(10,347,694)
EXPENDITURES					
General government					
Personal services	654,322	171,326	-	171,326	482,996
Materials and services	19,169,272	8,998,267	-	8,998,267	10,171,005
Contingency	3,771,587	-	-	-	3,771,587
Total expenditures	23,595,181	9,169,593	-	9,169,593	14,425,588
Excess (deficiency) of revenues over (under) expenditures	(3,759,345)	318,549	-	318,549	4,077,894
OTHER FINANCING SOURCES (USES)					
Transfers out	(1,110,960)	(321,500)	-	(321,500)	789,460
Total other financing sources (uses)	(1,110,960)	(321,500)	-	(321,500)	789,460
Change in fund balance	(4,870,305)	(2,951)	-	(2,951)	4,867,354
Fund balance - beginning	4,870,305	4,588,662	4,585,711	4,588,662	(281,643)
Fund balance - ending	\$ -	\$ 4,585,711	\$ 4,585,711	\$ 4,585,711	\$ 4,585,711

BENTON COUNTY, OREGON**TREASURY MANAGEMENT FUND****SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE (BUDGET AND ACTUAL)***For the Biennium Ending June 30, 2025**As of June 30, 2024*

	<i>Budget</i>	<i>Biennium Actuals</i>		<i>Biennium Total</i>	<i>Variance with Budget</i>
		<i>FY 2024</i>	<i>FY 2025</i>		
REVENUES					
Interest	\$ 3,400,000	\$ 2,313,184	\$ -	\$ 2,313,184	\$ (1,086,816)
Miscellaneous	-	980	-	980	980
Total revenues	3,400,000	2,314,164	-	2,314,164	(1,085,836)
EXPENDITURES					
General government					
Materials and services	3,850,960	2,644,470	-	2,644,470	1,206,490
Total expenditures	3,850,960	2,644,470	-	2,644,470	1,206,490
Excess (deficiency) of revenues over (under) expenditures	(450,960)	(330,306)	-	(330,306)	120,654
Fund balance - beginning	450,960	450,960	120,654	450,960	-
Fund balance - ending	<u>\$ -</u>	<u>\$ 120,654</u>	<u>\$ 120,654</u>	<u>\$ 120,654</u>	<u>\$ 120,654</u>

BENTON COUNTY, OREGON
PRIVATE-PURPOSE TRUST FUNDS
COMBINING STATEMENT OF NET POSITION
June 30, 2024

	<i>Trust</i>	<i>Tax Title Land</i>	<i>Totals</i>
ASSETS			
Cash and investments	\$ 760,883	\$ 582,338	\$ 1,343,221
Accounts receivable	26,572	-	26,572
Total assets	787,455	582,338	1,369,793
LIABILITIES			
Accounts payable	19,527	-	19,527
Other liabilities	34,926	250	35,176
Total liabilities	54,453	250	54,703
NET POSITION			
<i>Held in trust</i>	<u>\$ 733,002</u>	<u>\$ 582,088</u>	<u>\$ 1,315,090</u>

BENTON COUNTY, OREGON
PRIVATE-PURPOSE TRUST FUNDS

COMBINING STATEMENT OF CHANGES IN NET POSITION
For the Year Ended June 30, 2024

	<i>Trust</i>	<i>Tax Title Land</i>	<i>Totals</i>
ADDITIONS			
Intergovernmental	\$ 127,985	\$ -	127,985
Timber sales	207,502	-	207,502
Charges for services	56,519	-	56,519
Miscellaneous	4,680	-	4,680
Interest earnings	13,586	12,232	25,818
Total additions	410,272	12,232	422,504
DEDUCTIONS			
Personal services	11,466	-	11,466
Materials and services	265,941	10,070	276,011
Capital outlay	1,376	-	1,376
Total deductions	278,783	10,070	288,853
Change in net position	131,489	2,162	133,651
Net position - beginning	601,513	579,926	1,181,439
Net position - ending	\$ 733,002	\$ 582,088	\$ 1,315,090

BENTON COUNTY, OREGON
TRUST FUND (PRIVATE PURPOSE TRUST)

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

For the Biennium Ended June 30, 2024

As of June 30, 2024

		Biennium Actuals			
	Biennium Budget	FY 2024	FY 2025	Biennium Total	Variance with Budget
REVENUES					
Charges for services	\$ 118,129	\$ 56,519	\$ -	\$ 56,519	\$ (61,610)
Timber sales	475,000	207,502	-	207,502	(267,498)
Intergovernmental	208,777	127,985	-	127,985	(80,792)
Interest	11,537	13,586	-	13,586	2,049
Miscellaneous	1,680	4,680	-	4,680	3,000
Total revenues	815,123	410,272	-	410,272	(404,851)
EXPENDITURES					
Public safety	162,898	36,142	-	36,142	126,756
Justice services	77,950	46,648	-	46,648	31,302
Cultural and educational	49,150	23,606	-	23,606	25,544
Trust	625,764	154,452	-	154,452	471,312
Contingency	448,291	-	-	-	448,291
Total expenditures	1,364,053	260,848	-	260,848	1,103,205
Excess (deficiency) of revenues over (under) expenditures	(548,930)	149,424	-	149,424	698,354
OTHER FINANCING SOURCES (USES)					
Transfers in	9,000	-	-	-	(9,000)
Transfers out	(39,637)	(17,935)	-	(17,935)	21,702
Total other financing sources (uses)	(30,637)	(17,935)	-	(17,935)	12,702
Change in fund balance	(579,567)	131,489	-	131,489	711,056
Fund balance - beginning	579,567	601,513	733,002	601,513	21,946
Fund balance - ending	\$ -	\$ 733,002	\$ 733,002	\$ 733,002	\$ 733,002

BENTON COUNTY, OREGON**TAX TITLE LAND FUND (PRIVATE PURPOSE TRUST)****SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE (BUDGET AND ACTUAL)***For the Biennium Ended June 30, 2025**As of June 30, 2024*

	<i>Budget</i>	<i>Biennium Actuals</i>			<i>Variance with Budget</i>
		<i>FY 2024</i>	<i>FY 2025</i>	<i>Biennium Total</i>	
<i>REVENUES</i>					
Interest	\$ 6,700	\$ 12,232	\$ -	\$ 12,232	\$ 5,532
Total revenues	6,700	12,232	-	12,232	5,532
<i>EXPENDITURES</i>					
Materials and services	40,000	10,070	-	10,070	29,930
Contingency	528,700	-	-	-	528,700
Total expenditures	568,700	10,070	-	10,070	558,630
Excess (deficiency) of revenues over (under) expenditures	(562,000)	2,162	-	2,162	564,162
<i>Fund balance - beginning</i>	562,000	579,926	582,088	579,926	17,926
<i>Fund balance - ending</i>	\$ -	\$ 582,088	\$ 582,088	\$ 582,088	\$ 582,088

OTHER FINANCIAL SCHEDULES



Panoramic View of Benton County

BENTON COUNTY, OREGON**SCHEDULE OF BONDS PAYABLE***For the Year Ended June 30, 2024*

	<u><i>Date of Issue</i></u>	<u><i>Amount of Original Issue</i></u>	<u><i>Balance July 1, 2023</i></u>	<u><i>Bond Issuance</i></u>	<u><i>Bond Maturities</i></u>	<u><i>Balance June 30, 2024</i></u>
<i>General obligation bonds</i>						
2018 Construction debt	3/7/2018	7,000,000	5,010,000	-	440,000	4,570,000
2020 General obligation bonds	6/23/2020	10,575,000	9,565,000	-	335,000	9,230,000
2023 General obligation bonds	6/23/2023	36,000,000	<u>36,000,000</u>	<u>-</u>	<u>665,000</u>	<u>35,335,000</u>
<i>Total general obligation bonds</i>			<u>50,575,000</u>	<u>-</u>	<u>1,440,000</u>	<u>49,135,000</u>
<i>Pension obligation bonds</i>						
2002 PERS pension bonds	3/13/2002	11,662,750	5,145,000	-	1,165,000	3,980,000
2004 PERS pension bonds	5/27/2004	7,490,000	<u>3,760,000</u>	<u>-</u>	<u>690,000</u>	<u>3,070,000</u>
<i>Total Pension obligation bonds</i>			<u>8,905,000</u>	<u>-</u>	<u>1,855,000</u>	<u>7,050,000</u>
<i>Total all bonds</i>			<u><u>\$ 59,480,000</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 3,295,000</u></u>	<u><u>\$ 56,185,000</u></u>

BENTON COUNTY, OREGON**SCHEDULE OF BOND INTEREST TRANSACTIONS AND FUTURE MATURITIES***For the Year Ended June 30, 2024*

	<i>Interest Rates</i>	<i>Balance June 30, 2023</i>	<i>New Debt</i>	<i>Coupons Maturing</i>	<i>Balance June 30, 2024</i>
General obligation bonds					
2018 Construction debt	2.75%	\$ 788,974	\$ -	\$ 137,775	\$ 651,199
2020 General obligation bonds	3.00%	3,472,914	-	255,935	3,216,979
2023 General obligation bonds	5.00%	31,470,584	-	-	29,886,319
Total general obligation bonds		35,732,472	-	393,710	33,754,497
Pension obligation bonds					
2002 PERS pension bonds	7%	1,127,510	-	352,433	775,077
2004 PERS pension bonds	7%	672,581	-	229,172	443,409
Total pension obligation bonds		1,800,091	-	581,605	1,218,486
Total all bonds		\$ 37,532,563	\$ -	\$ 975,315	\$ 34,972,983

BENTON COUNTY, OREGON**SCHEDULE OF FUTURE DEBT SERVICE REQUIREMENTS**

June 30, 2024

<i>Year of Maturity</i>	<i>2023 Bonds</i>		<i>2020 Bonds</i>		<i>2018 Loan</i>		<i>PERS Pension Bonds</i>		<i>Total</i>	
	<i>Principal</i>	<i>Interest</i>	<i>Principal</i>	<i>Interest</i>	<i>Principal</i>	<i>Interest</i>	<i>Principal</i>	<i>Interest</i>	<i>Principal</i>	<i>Interest</i>
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	\$ 35,335,000	\$ 29,886,319	\$ 9,230,000	\$ 3,216,979	\$ 4,570,000	\$ 651,199	\$ 7,050,000	\$ 1,218,486	\$ 56,185,000	\$ 34,972,983

BENTON COUNTY, OREGON**2002 PERS PENSION BOND DEBT SERVICE SCHEDULE****June 30, 2024**

<i>Year of Maturity</i>	<i>Payment Amount</i>	<i>Principal</i>	<i>Interest</i>	<i>Balance</i>
2024	\$ -	\$ -	\$ -	\$ 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	-
<i>Total</i>	<i>\$ 4,755,077</i>	<i>\$ 3,980,000</i>	<i>\$ 775,077</i>	

BENTON COUNTY, OREGON**2004 PERS PENSION BOND DEBT SERVICE SCHEDULE***June 30, 2024*

<i>Year of Maturity</i>	<i>Payment Amount</i>	<i>Principal</i>	<i>Interest</i>	<i>Balance</i>
2024	\$ -	\$ -	\$ -	\$ 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>	<i>\$ 3,513,409</i>	<i>\$ 3,070,000</i>	<i>\$ 443,409</i>	

BENTON COUNTY, OREGON

2018 Construction Debt

DEBT SERVICE SCHEDULE

June 30, 2024

<i>Year of Maturity</i>	<i>Payment Amount</i>	<i>Principal</i>	<i>Interest</i>	<i>Balance</i>
2024	\$ -	\$ -	\$ -	\$ 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	\$ 5,221,199	\$ 4,570,000	\$ 651,199	

BENTON COUNTY, OREGON**2020 GO Bond****DEBT SERVICE SCHEDULE***June 30, 2024*

<i>Year of Maturity</i>	<i>Payment Amount</i>	<i>Principal</i>	<i>Interest</i>	<i>Balance</i>
2024	\$ -	\$ -	\$ -	\$ 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	\$ 12,446,979	\$ 9,230,000	\$ 3,216,979	

BENTON COUNTY, OREGON

2023 GO Bond

DEBT SERVICE SCHEDULE

June 30, 2024

<i>Year of Maturity</i>	<i>Payment Amount</i>	<i>Principal</i>	<i>Interest</i>	<i>Balance</i>
2024				\$ 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	\$ 65,221,319	\$ 35,335,000	\$ 29,886,319	

BENTON COUNTY, OREGON

SCHEDULE OF CASH ON HAND AND CASH TRANSACTIONS OF INDEPENDENTLY

ELECTED OFFICIALS

For the Year Ended June 30, 2024

There is no cash on hand or cash transactions of independently elected officials for fiscal year ending June 30, 2024.

STATISTICAL SECTION

This section of the annual comprehensive 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	142-146
<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	147-151
<i>These schedules contain information to help the reader assess the County's most significant local revenue source, the property tax.</i>	
Debt Capacity	152-156
<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	157-158
<i>These schedules present information to help the reader understand the environment within which the County's financial activities take place.</i>	
Operating Information	159-162
<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)

	<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>2023</i>	<i>2024</i>
Governmental activities										
Net investment in capital assets	\$ 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	\$ 182,617,830
Restricted	1,353,403	505,115	1,373,720	850,913	480,646	1,785,474	12,906,846	6,267,461	50,682,125	46,607,444
Unrestricted	7,523,429	(1,117,369)	(3,485,029)	(209,625)	4,205,775	8,206,632	9,118,471	10,734,580	15,023,283	(23,839,506)
Total governmental activities net position	\$ 164,190,429	\$ 151,480,611	\$ 150,819,716	\$ 152,504,878	\$ 155,649,357	\$ 159,271,252	\$ 171,964,584	\$ 173,005,346	\$ 196,827,327	\$ 205,385,768
Business-type activities										
Net investment in capital assets	\$ 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	\$ 7,244,767
Restricted	-	-	-	-	-	-	-	-	-	-
Unrestricted	(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)	(11,418,547)
Total business-type activities net position	\$ 3,242,952	\$ 2,049,675	\$ 2,417,529	\$ 1,420,581	\$ 1,602,939	\$ (267,830)	\$ (2,447,541)	\$ (1,938,333)	\$ (3,242,648)	\$ (4,173,780)
Primary government										
Net investment in capital assets	\$ 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	\$ 189,862,597
Restricted	1,353,403	505,115	1,373,720	850,913	480,646	1,785,474	12,906,846	6,267,461	50,682,125	46,607,444
Unrestricted	6,928,809	(3,039,060)	(5,162,972)	(2,795,674)	822,849	3,764,885	(161,188)	1,844,594	4,878,930	(35,258,053)
Total primary government net position	\$ 167,433,381	\$ 153,530,286	\$ 153,237,245	\$ 153,925,459	\$ 157,252,296	\$ 159,003,422	\$ 169,517,043	\$ 171,067,013	\$ 193,584,679	\$ 201,211,988

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

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Expenses										
<i>Governmental activities:</i>										
General Government	\$ 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	\$ 16,981,249
Public Safety	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	26,290,359
Public Works	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	8,331,865
Health Services	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	10,535,001
Justice Services	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	7,606,531
Community Services	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	5,724,637
Cultural & Educational	4,028,555	6,849,860	4,861,848	4,402,696	6,089,679	5,541,621	5,423,335	5,204,876	5,559,004	6,045,762
Parks and natural resources	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	1,710,067
Interest on long-term debt	1,303,125	1,326,390	1,353,095	1,439,754	1,638,582	1,578,317	837,306	770,474	676,782	2,654,850
Total governmental activities	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	85,880,321
<i>Business-type activities:</i>										
Water and sewer	180,896	176,301	190,860	185,864	171,024	176,143	165,709	165,074	200,701	203,225
Health Services	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	30,673,797
Enterprise Operations	57,209	63,332	58,081	66,596	47,436	1,726,246	1,624,224	1,804,204	1,995,476	2,558,798
Total business-type activities	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	33,435,820
Total expenses	\$ 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	\$ 119,316,141
Program Revenues										
<i>Governmental activities:</i>										
Charges for services										
General government	\$ 597,107	\$ 631,958	\$ 1,998,976	\$ 3,437,788	\$ 521,161	\$ 3,626,003	\$ 1,848,736	\$ 4,020,698	\$ 3,839,544	\$ 2,795,985
Public safety	509,904	372,932	172,919	327,283	293,880	235,961	245,640	338,390	348,027	368,528
Public works	1,216,642	1,323,450	894,304	909,986	1,082,035	974,319	932,707	932,911	605,395	724,024
Health services	882,893	908,068	647,236	1,670,898	1,781,836	2,075,485	1,411,667	1,676,478	3,328,277	3,974,917
Cultural & educational	649,993	575,172	635,425	734,935	821,777	663,168	425,646	243,212	624,692	255,354
Other activities	749,258	754,632	530,513	766,095	846,174	792,623	380,302	331,500	760,341	1,016,875
Operating grants and contributions	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	30,029,231
Capital grants and contributions	637,000	-	-	-	14,984	1,003,151	120,075	155,329	66,301	8,605,498
Total governmental activities	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	47,770,412
<i>Business-type activities:</i>										
Charges for services	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	24,086,276
Operating grants and contributions	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	7,394,284
Capital grants and contributions	-	-	-	-	888,271	-	-	-	-	428,003
Total business-type activities	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	31,908,563
Total program revenues	\$ 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	\$ 79,678,975
Net (Expense)/Revenue:										
Governmental activities	\$ (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)	\$ (38,109,909)
Business-type activities	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)	(1,527,257)
Total net expense	\$ (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)	\$ (39,637,166)

(continued)

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

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
General Revenues and Other Changes in Net Position										
<i>Governmental activities:</i>										
Property taxes	\$ 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	\$ 41,985,673
Interest and investment earnings	319,390	546,093	340,702	526,568	1,275,075	931,947	538,461	119,289	1,237,419	4,838,277
Unrestricted grants and contributions	2,754,639	1,952,954	2,528,484	59,859	2,882,307	257,927	161,324	294,614	116,366	201,737
Sale of assets	-	-	-	-	-	-	-	-	-	114,330
Transfers	(921,692)	(944,579)	(1,480,041)	53,361	(175,492)	(41,041)	(160,680)	(682,690)	(394,697)	(472,865)
Total general revenues, transfers and special items	26,952,733	26,425,127	28,325,048	28,968,595	33,908,154	33,416,997	37,486,571	38,640,280	41,552,429	46,667,152
<i>Business-type activities:</i>										
Interest and investment earnings	6,678	20,691	50,784	50,172	183,295	118,602	48,329	2,803	39,306	35,135
Unrestricted grants and contributions	229,945	256,649	325,083	-	-	-	98,369	92,024	-	88,100
Transfers	921,692	944,579	1,480,041	(53,361)	175,492	41,041	160,680	682,690	394,697	472,865
Total business-type activities	1,158,315	1,221,919	1,855,908	(3,189)	358,787	159,643	307,378	777,517	434,003	596,100
Total primary government	\$ 28,111,048	\$ 27,647,046	\$ 30,180,956	\$ 28,965,406	\$ 34,266,941	\$ 33,576,640	\$ 37,793,949	\$ 39,417,797	\$ 41,986,432	\$ 47,263,252
Change in Net Position										
Governmental activities	\$ 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	\$ 8,558,442
Business-type activities	3,489,761	(1,193,277)	367,854	(1,070,413)	182,358	(1,870,769)	(2,179,711)	509,208	(1,304,315)	(931,157)
Total change in net position	\$ 10,610,920	\$ (13,903,095)	\$ (293,041)	\$ 385,374	\$ 3,326,837	\$ 1,751,126	\$ 10,513,621	\$ 10,587,194	\$ 22,517,668	\$ 7,627,285

BENTON COUNTY, OREGON
FUND BALANCES, GOVERNMENTAL FUNDS

Last Ten Fiscal Years

(modified accrual basis of accounting)

	<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>	<u>2024</u>
General Fund										
Nondisposable	\$ 65,488	\$ 112,434	\$ 123,974	\$ 96,857	\$ 153,012	\$ 144,119	\$ 181,784	\$ 112,925	\$ 139,938	\$ 116,707
Unassigned	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	32,925,283
Total general fund	\$ 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	\$ 33,041,990
All Other Governmental Funds										
Nondisposable	\$ 361,237	\$ 263,639	\$ 271,596	\$ 445,620	\$ 467,964	\$ 385,448	\$ 301,974	\$ 216,708	\$ 390,445	\$ 497,427
Restricted	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	49,268,496
Committed	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	3,903,972
Assigned	914	921	931	-	-	-	-	-	-	-
Unassigned	(13,769)	-	-	-	(15,043)	-	-	-	-	(88,726)
Total all other governmental funds	\$ 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	\$ 53,581,169

BENTON COUNTY, OREGON
CHANGES IN FUND BALANCES, GOVERNMENTAL FUNDS

Last Ten Fiscal Years

(modified accrual basis of accounting)

	<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>	<u>2024</u>
Revenues										
Taxes and assessments	\$ 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	\$ 42,044,267
Licenses and permits	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	4,189,595
Charges for services	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	8,339,753
Intergovernmental	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	38,634,729
Interest earnings	138,970	213,231	366,111	455,415	1,245,600	844,072	538,461	119,579	1,234,780	4,716,922
Miscellaneous	443,601	377,905	532,674	284,427	255,814	380,719	161,324	279,691	119,004	202,379
Total Revenues	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	98,127,645
Expenditures										
<i>Current:</i>										
General government	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	12,059,039
Public safety	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	25,534,237
Public works	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	6,511,071
Health services	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	13,997,750
Justice services	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	7,502,603
Community services	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	5,041,842
Cultural and educational services	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	5,600,966
Parks and natural resources	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	2,306,482
<i>Debt service:</i>										
Principal	568,177	397,200	440,278	494,407	545,727	656,886	1,255,000	1,440,000	1,635,000	2,520,000
Interest	1,247,430	1,279,129	1,313,622	1,349,273	1,384,785	1,366,023	864,683	782,640	688,509	2,165,869
<i>Capital Outlay</i>	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	20,881,805
Total expenditures	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	104,121,664
Excess of revenues over (under)										
Expenditures	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	(5,994,019)
Other Financing Sources (Uses)										
Proceeds from long term obligations	-	-	-	7,000,000	-	-	-	-	38,760,881	-
Transfers in	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	10,775,480
Transfers out	(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)	(12,042,274)
Total other financing sources (uses)	(887,859)	(917,648)	(3,082,246)	6,987,357	910,851	(889,065)	(994,535)	(4,136,015)	36,586,705	(1,266,794)
Net change in fund balances	\$ 1,146,874	\$ (606,375)	\$ (1,543,595)	\$ 10,006,379	\$ (251,845)	\$ 295,446	\$ 17,779,332	\$ 3,016,084	\$ 47,118,923	\$ (7,260,813)
Debt service as a percentage of noncapital expenditures	3.88%	3.27%	3.23%	3.26%	3.35%	3.12%	3.21%	3.30%	2.94%	5.77%
Addition to capital assets	\$ 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	\$ 22,899,150

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>
2024	\$ 5,359,465,292	\$ 1,211,527,431	\$ 1,587,964,523	\$ 463,589,103	\$ 370,612,575	\$ 1,783,785,211	\$ 10,776,944,135	3.1052	\$ 20,206,138,161	53.34%
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%

(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*

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
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	7.5890	7.5175	7.8428	7.8398	7.8345	7.8345	7.8329	7.8087	7.8052	7.7990
Corvallis	6.1893	6.1755	6.1755	6.1702	6.1615	6.1615	6.1767	6.1767	6.1611	6.1505
Monroe	6.8742	7.1317	7.1317	7.0875	7.0133	7.0133	6.6020	6.2050	5.9090	5.8820
Philomath	4.7996	4.7918	4.7918	5.3005	5.3005	5.3005	5.3005	5.3005	4.7898	4.6774
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	6.3172	6.3172	6.0817	6.8901	6.8968	6.8968	6.7978	6.6176	6.5644	6.7500
Alsea SD7	5.0811	5.0811	5.0811	5.0811	5.0811	5.0811	5.0811	6.3519	5.9083	6.0178
Central School 13J	8.4158	7.9951	8.3445	7.9001	7.5596	7.5596	7.5914	7.5765	7.2963	6.7637
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	7.7500	7.6865	7.5507	7.0231	7.9132	7.9132	7.7727	7.8982	7.9149	7.9226
Harrisburg SD7	5.9291	5.8371	5.7949	5.7510	5.9482	5.9482	6.2178	6.2081	6.1455	6.1547
Linn-Benton CC	0.5019	0.5019	0.6767	0.6737	0.6728	0.6728	0.6710	0.6710	0.7287	0.8755
Lane CC	0.8616	0.8198	0.8419	0.8464	0.8449	0.8449	0.9628	0.9554	0.9481	0.9279
Monroe UH1J School	4.6341	4.6341	4.6341	4.6341	7.2303	7.2303	6.0556	5.8936	5.8565	5.8061
Philomath SD17	9.2103	9.1578	9.1578	9.1705	9.0641	9.0641	8.7776	8.6864	8.6218	8.5044
Other Special District Rates										
Alsea Cemetery	0.1654	-	-	0.1654	0.0675	0.0675	-	0.6020	0.0573	0.0528
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	0.4500
Alsea Health Service District	0.8400	0.8400	0.8400	0.8400	0.5400	0.3800	0.3800	0.3800	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	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

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Rural Fire District Rates										
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	2.1571	2.1571
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	1.0600	1.0638
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	0.9894	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	1.9534	1.9591	1.9591	1.9106	1.8369	1.8257	1.7892
Hosk/Kings RFD8	3.0065	3.0268	2.4165	2.4165	2.4165	2.4165	2.9417	2.4165	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	2.2200	2.2200	2.2200	2.2200	2.2200	2.2200
Philomath RFD	1.5080	1.5080	1.7777	1.9471	1.9281	1.9281	1.9497	1.9376	1.9230	1.9091
Road District Rates										
Brownly-Marshall	0.9301	0.9301	0.9301	1.1301	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	3.0000
Country Estates	1.0806	1.0850	1.0806	1.0806	1.0806	1.0806	1.0806	1.0806	1.0806	0.5606
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	1.7500
McDonald Forest	0.6298	0.6298	0.6298	0.6298	0.6298	0.6298	0.6298	0.6298	1.3298	1.3298
Mary's River Estates	2.9414	2.7500	2.7500	2.3000	1.5000	1.5000	2.9414	2.5000	2.9414	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	0.0481	0.0468	0.0456	0.0441	0.0426	0.0426	0.0404	0.0369	0.2000	0.2000

(a) Tax year 2013 Vineyard Mountain Road District was consolidated in County Code 933 from 945

Source:

http://www.co.benton.or.us/assess/tax_reports.php

TABLE 6A - DETAIL OF CODE AREA

BENTON COUNTY, OREGON
PRINCIPAL PROPERTY TAXPAYERS

Current and Nine Years Ago

<i>Taxpayer</i>	<i>2023-24</i>			<i>2014-15</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	\$ 7,162,545	1	3.70%	\$ 4,416,554	1	3.60%
700 SW CHICKADEE STREET LLC	1,346,347	2	0.69%	-	-	0.00%
HOLLINGSWORTH & VOSE FIBER CO	1,253,615	3	0.65%	403,388	4	0.33%
PACIFICORP	1,169,335	4	0.60%	553,922	3	0.45%
COMCAST CORPORATION	1,021,839	5	0.53%	838,102	2	0.68%
NORTHWEST NATURAL GAS CO	770,905	6	0.40%	356,832	6	0.29%
WASHINGTON AVE MIXED USE LLC	636,613	7	0.33%	-	-	0.00%
AVERY INVESTMENTS	549,681	8	0.28%	358,730	5	0.29%
OREGON STATE CREDIT UNION	447,179	9	0.23%	-	-	0.00%
CORVALLIS RIVER RUN LLC	451,961	10	0.23%	-	-	0.00%
STARKER FORESTS	-	-		327,418	7	0.27%
WITHAM HILL LLC	-	-		291,774	8	0.24%
AMERICAN CAMPUS COMMUNITIES INC	-	-		281,820	9	0.23%
BENDER EQUITIES INC				226,314	10	0.18%
Notes: (a) Benton County Total Taxes Assessed	\$ 193,792,511			\$ 122,666,428		

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>
2024	\$ 33,388,985	\$ 32,705,786	97.95%	\$ -	\$ 32,705,786	97.95%
2023	32,146,406	31,492,929	97.97%	619,039	31,492,929	97.97%
2022	30,940,288	30,339,971	98.06%	536,350	30,876,321	99.79%
2021	29,623,663	29,275,225	98.82%	314,000	29,589,225	99.88%
2020	28,571,365	28,179,988	98.63%	379,486	28,559,474	99.96%
2019	26,955,057	26,599,250	98.68%	350,318	26,949,568	99.98%
2018	25,840,293	25,491,449	98.65%	346,157	25,837,606	99.99%
2017	24,644,652	24,115,734	97.85%	528,277	24,644,011	100.00%
2016	23,375,799	22,847,672	97.74%	527,587	23,375,260	100.00%
2015	22,667,443	22,035,888	97.21%	631,148	22,667,036	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</i>	<i>Loans and</i>		<i>General Obligation</i>	<i>Loans and</i>				
	<i>Bonds (a)</i>	<i>Bond Premium</i>	<i>Leases</i>	<i>Bonds</i>	<i>Leases</i>				
2024	\$ 50,241,637	\$ 3,233,638	\$ 5,880,966	\$ 1,373,363	\$ -	\$ 60,729,604	1.11%	97,713	622
2023	53,440,290	3,267,917	5,010,000	1,536,746	159,049	63,414,002	1.22%	97,630	650
2022	19,285,573	530,083	5,440,000	1,684,510	-	26,940,166	0.57%	96,017	281
2021	20,945,174	553,130	5,860,000	1,817,956	-	29,176,260	0.69%	94,275	309
2020	22,446,492	576,177	6,265,000	1,939,685	-	31,227,354	0.69%	92,635	337
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

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>
2024	\$ 54,848,638	\$ 2,380,019	\$ 52,468,619	0.28%	\$ 537
2023	54,977,036	2,614,957	52,362,079	0.33%	536
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

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, 2024

Estimated Real Market Taxable Value	\$ 20,206,138,161
Debt Limit (2% of True cash value)	\$ 404,122,763

Outstanding general obligation indebtedness as of June 30, 2024

Governmental activities-general obligation debt	\$ 53,475,275	
Governmental activities-Loans and Leases	4,570,000	
Business-type activities-general obligation debt	1,373,363	
Less: Amount set aside for repayment of general obligation debt	(2,380,019)	
Net Indebtedness subject to debt limit		57,038,619

Net debt contracting margin	\$ 347,084,144
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Percentage of net debt contracting margin available	85.89%
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Percentage of net debt contracting power exhausted	14.11%
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Last Ten Fiscal Years

<i>Year</i>	<i>Debt Limit</i>	<i>Outstanding Indebtness June 30</i>	<i>Percentage of Net Debt Contracting Margin Available</i>
2024	\$ 347,084,144	\$ 57,038,619	85.89%
2023	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%

BENTON COUNTY, OREGON
PLEDGED REVENUE COVERAGE

Last Ten Fiscal Years

<i>Fiscal Year</i>	<i>Special Assessments</i>			
	<i>Special Assessment Collections*</i>	<i>Debt Service</i>		<i>Coverage</i>
		<i>Principal</i>	<i>Interest</i>	
2024	\$ 489	\$ 1,317	\$ 437	27.9%
2023	602	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%

* Collections include prepayments and foreclosures

BENTON COUNTY, OREGON

DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT^(a)

June 30, 2024

<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	\$ 20,790,000	100.00%	\$ 20,790,000
City of Monroe	780,000	100.00%	780,000
City of Philomath	5,999,703	100.00%	5,999,703
Philomath RFPD 4	1,020,000	100.00%	1,020,000
Benton Cty School District # 17J (Philomath)	27,163,268	99.43%	27,008,437
Benton Cty School District #509J (Corvallis)	196,289,514	97.81%	191,990,774
Benton Cty School District # 1J (Monroe)	6,144,364	96.15%	5,907,806
Benton Cty School District #7J (Alsea)	2,035,000	97.53%	1,984,736
Linn Benton Community College	54,826,359	47.29%	25,927,385
Linn Benton Lincoln ESD	5,450,000	32.45%	1,768,525
City of Albany	32,090,000	20.33%	6,523,897
Linn Cty School District # 8J (Greater Albany)	143,116,326	19.05%	27,263,660
Linn Cty School District #552 (Central Linn)	662,992	0.05%	331
Linn Cty School District # 7J (Harrisburg)	6,750,000	0.88%	59,400
Lane Community College	225,535,000	0.46%	1,037,461
Polk Cty School District # 13J (Central)	46,962,943	0.25%	117,407
Willamette ESD	14,819,798	0.01%	1,482
Harrisburg Rural Fire Department 6	5,790,000	0.11%	6,369
Subtotal, overlapping debt			318,187,374
County Direct Debt			59,356,241
Total Direct and Overlapping Debt			\$ 377,543,615

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.

Source:

Overlapping Debt report from Oregon State Treasury Department (request on-line)

County Direct Debt includes General Obligation Bonds & Notes and Capital Leases from OS Ratio Tab

BENTON COUNTY, OREGON
DEMOGRAPHIC AND ECONOMIC STATISTICS

Last Ten Calendar Years

<i>Year</i>	<i>Population ^(e)</i>	<i>Median Age ^(f)</i>	<i>Per Capita Personal Income ^(c)</i>	<i>Personal Income ^(c) (thousands of dollars)</i>	<i>Public School Enrollment ^(b)</i>	<i>Civilian Labor Force ^(a)</i>	<i>Unemployment Rate ^(a)</i>	<i>% Change CPI ^(d)</i>
2024	97,713	33.5	\$ 56,253	\$ 5,493,764	8,334	49,596	3.4%	2.8%
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%

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) U.S. Census Bureau QuickFacts

(f) Datacommons.org

BENTON COUNTY, OREGON
PRINCIPAL EMPLOYERS

<i>Employer</i>	<i>2024</i>			<i>2015</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	14,281	1	28.79%	10,430	1	27.21%
SAMARITAN HEALTH SERVICES	3,650	2	7.36%	2,632	2	6.87%
HEWLETT-PACKARD	2,500	3	5.04%	1,550	3	4.04%
CORVALLIS SCHOOL DISTRICT 509-J	917	4	1.85%	550	5	1.43%
CITY OF CORVALLIS	831	5	1.68%	427	6	1.11%
CORVALLIS CLINIC	600	6	1.21%	620	4	1.62%
BENTON COUNTY	551	7	1.11%	381	8	0.99%
STAHLBUSH ISLAND FARMS	550	8	1.11%	-	-	-
OREGON STATE CREDIT UNION	220	9	0.44%			
NUSCALE	179	10	0.36%	-	-	-
JACOBS (CH2M HILL)				400	7	1.04%
FISERV	-	-	-	247	9	0.64%
ATS SYSTEMS	-	-	-	190	10	0.50%
BENTON COUNTY CIVILIAN LABOR FORCE	49,596			38,330		

BENTON COUNTY, OREGON**FULL-TIME EQUIVALENT COUNTY GOVERNMENT EMPLOYEES BY PROGRAM/FUNCTION*****Last Ten Fiscal Years***

<u>Program/Function</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>	<u>2024</u>
General government	89.59	90.00	95.58	101.00	95.68	105.29	108.40	123.18	125.45	128.56
Public safety	78.27	79.00	88.23	83.05	90.23	85.40	82.70	83.50	88.34	91.44
Public works	30.12	31.00	34.65	29.93	34.36	33.05	30.45	28.00	28.95	25.80
Health services	164.94	206.00	211.19	213.21	210.01	254.37	237.61	250.60	246.09	240.78
Justice services	37.50	37.00	38.15	32.89	38.25	41.00	39.10	40.60	39.20	37.10
Cultural and educational services	3.00	3.00	5.86	5.86	5.86	5.20	4.30	1.80	1.80	2.30
Parks and natural resources	7.50	9.00	9.37	8.56	9.52	9.00	7.10	12.20	11.50	25.20
Total all programs/functions	410.92	455.00	483.03	474.50	483.91	533.31	509.66	539.88	541.33	551.18

Source: Benton County Budget Office

BENTON COUNTY, OREGON
OPERATING INDICATORS BY PROGRAM/FUNCTION

Last Ten Fiscal Years

<u>Program/Function</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>	<u>2024</u>
<i>General government</i>										
Budget										
Oregon Budget Law procedural/appropriation violations	2	0	1	1	0	0	0	0	0	0
County Counsel										
Two-day contract turn around	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
Finance/Tax										
Certificate for Excellence in Financial Reporting	Yes	Yes	Yes	Yes	Yes	Yes	Yes	No	No	N/A
Percent of monthly finance reports closed within 10 working days of month-end	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
Properties foreclosed	5	2	2	3	3	0	0	0	0	3
Human Resources										
Applications processed	3987	3153	3244	3322	3108	3903	3471	2683	3519	3632
Training events planned and conducted	11	25	32	30	12	25	3	5	30	488
Information Resource Management										
Scheduled computer replacements (% completed)	100%	90%	72%	85%	100%	90%	147%	111%	100%	100%
Operate at 98% of available prime time (M-F 8AM - 5PM)	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
Records and Elections										
Documents processed	12,583	14,099	14,223	15,293	13,337	16,091	22,383	17,046	10,420	8,978
Passports processed	1,336	1,365	1,934	2,219	2,195	1,623	732	1,377	2,035	1,731
BOPTA petitions	60	46	28	31	39	28	57	20	27	19
New voter registrations	3,527	3,519	7,483	3,469	3,840	3,206	3,701	3,652	3,842	3,004
Average voter turnout	60.7%	51.8%	61.6%	61.6%	47.3%	44.1%	63.7%	42.7%	58.0%	58.0%
Marriage licenses processed	574	504	519	535	540	515	504	491	462	460
<i>Public works</i>										
Corner histories researched and documented	114	141	149	101	91	259	350	112	41	42
% of bridges in good condition (*Sufficiency rating >70)	78.0%	75.0%	73.0%	72.5%	76.6%	71.6%	68.4%	70.0%	60.0%	66.0%
Miles of pavement sealed	16.00	24.79	19.00	21.40	20.16	0.00	19.75	0.00	0.00	3.75
Miles of structural pavement overlays	0.25 ^(a)	5	6	0	5	0	0	1	3	0
<i>Public safety</i>										
Fatal Accidents	2	5	8	10	2	7	5	8	10	7
Jail Bookings	2,778	3,613	3,726	3,396	2,600	1,717	861	839	1,103	1,440
Calls For Service (CFS)	N/A	6,948	6,751	6,537	6,826	5,735	7,534	8,010	8,299	20,246
Arrests	N/A	2,106	1,968	2,112	1,919	1,461	1,700	1,434	1,508	1,661
Warrants	N/A	537	561	596	549	571	742	586	537	620

(continued)

BENTON COUNTY, OREGON
OPERATING INDICATORS BY PROGRAM/FUNCTION

Last Ten Fiscal Years

<u>Program/Function</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>	<u>2024</u>
Health services										
Communicable disease investigations	618	500	695	724	725	777	3,816	14,892	587	528
Septic site evaluations and permits applied for	142	126	120	120	123	122	180	151	104	101
DD clients served	526	646	546	561	581	626	624	584	627	652
Cultural and educational services										
Fair receipts	\$ 292,237	\$ 221,691	\$ 364,423	\$ 345,570	\$ 448,614	\$ 377,040	\$ -	\$ -	\$ 389,076	\$ 559,347
Fair attendance	30,000	11,008	23,370	17,240	26,525	22,195	-	-	26,000	24,000
Animal control										
Dog licenses issued	3,560	3,635	3,598	3,593	3,617	3,431	3,764	3,497	3,652	3,374
Natural Areas & Parks										
Number of Reservation Groups	114	108	100	143	181	133	138	216	N/A	N/A
Number of Reported Users	9,795	12,066	12,784	15,369	15,982	1,924	7,845	20,145	N/A	N/A
Yearly Revenue	\$18,235	\$31,925	\$29,246	\$95,584	\$97,348	\$35,556	\$40,081	\$422,588	\$408,813	\$334,948

NOTE:

- (a) Thin overlay on Bellfountain Rd and SW 53rd grind overlay.
- (b) Reflects 18 months due to change in reporting.
- (c) 2023 dispatched calls obsolete. Report on Calls For Service.
- (d) HR Increase due to software that allows on demand training.

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

<u>Program/Function</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>Public works</i>									
Miles of roads	461	445	445	440	440	440	441	441	441
Luminaries	15	10	10	10	10	10	10	10	10
Bridges	101 ^(c)	101	101	102	102	100	100	100	100
Culverts	2,001	5,745	5,745	5,829	6,008	6,008	6,044	6,044	6,044
<i>Public safety</i>									
Sheriff Stations	2	2	2	2	2	2	2	3	3
Patrol Cars	28	29	29	31	36	39	37	37	37
<i>Health services</i>									
Clinics in operation	4	6	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	366,788	367,485	367,485	367,537	334,873	459,596	457,465	438,132	455,695
<i>Cultural and Educational</i>									
Fairgrounds acreage	29	29	29	29	29	29	29	29	29
Number of Buildings	20	20	20	20	18	18	18	18	18
Rental square footage	108,141	108,141	108,141	108,141	92,324	92,324	90,824	90,824	90,824
Non-rental square footage	17,984	17,984	17,984	17,984	33,801	33,801	33,801	33,801	33,801

NOTE:

(a) Corvallis, Philomath, Monroe (Moved to new building in May 2013) and Alsea

(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 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, 2024 and have issued our report thereon dated January 28, 2025. 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 162-10-000 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 28, 2025

By:



Bradley G. Bingenheimer, Partner

**INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING
AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL
STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS**

Board of Commissioners
Benton County
Corvallis, Oregon

We have audited, in accordance with the 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, the financial statements of the governmental activities, 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, 2024, and the related notes to the financial statements, which collectively comprise the County's basic financial statements, and have issued our report thereon dated January 28, 2025.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the County's internal control over financial reporting ("internal control") as a basis for designing 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.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the County's financial statements will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Board of Commissioners
Benton County
Corvallis, Oregon
Report on Internal Control over Financial Reporting and on Compliance and
Other Matters Based on an Audit of Financial Statements Performed in
Accordance with *Government Auditing Standards*

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the County's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statement 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. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the County's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the County's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Singer Lewak LLP

January 28, 2025

By:



Bradley G. Bingenheimer, Partner