

MULTNOMAH COUNTY, OREGON

Statement of Net Assets

June 30, 2003

(amounts expressed in thousands)

	Primary Government		Total
	Governmental Activities	Business-Type Activities	
ASSETS			
Cash and investments	\$ 131,058	\$ 3,333	\$ 134,391
Receivables (net of allowance for uncollectibles):			
Taxes	15,928	-	15,928
Accounts	52,222	62	52,284
Loans	943	-	943
Interest	793	-	793
Special assessments	10	24	34
Contracts	13,718	-	13,718
Inventories	2,857	-	2,857
Prepaid items	1,169	347	1,516
Capital assets:			
Land and construction in progress	51,973	-	51,973
Other capital assets (net of accumulated depreciation)	659,562	2,474	662,036
Unamortized pension asset	162,505	-	162,505
Total assets	<u>1,092,738</u>	<u>6,240</u>	<u>1,098,978</u>
LIABILITIES			
Accounts payable	64,465	1,653	66,118
Accrued salaries and benefits	6,321	7	6,328
Deferred revenue	19,966	-	19,966
Noncurrent liabilities:			
Due within one year:			
Compensated absences	5,090	7	5,097
Bonds payable	12,190	-	12,190
Capital leases payable	12,905	-	12,905
Loans payable	85	-	85
Due in more than one year:			
Compensated absences	10,965	4	10,969
Bonds payable	364,073	-	364,073
Capital leases payable	28,596	-	28,596
Loans payable	633	-	633
Post retirement medical benefits payable	55,190	-	55,190
Total liabilities	<u>580,479</u>	<u>1,671</u>	<u>582,150</u>
NET ASSETS			
Invested in capital assets, net of related debt	475,949	2,474	478,423
Restricted for:			
Capital projects	37,048	-	37,048
Debt service	25,487	-	25,487
Unrestricted	(26,225)	2,095	(24,130)
Total net assets	<u>\$ 512,259</u>	<u>\$ 4,569</u>	<u>\$ 516,828</u>

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

MULTNOMAH COUNTY, OREGON

Statement of Activities

For the Year Ended June 30, 2003

(amounts expressed in thousands)

Functions/Programs	Expenses	Program Revenues		
		Fees, Fines and Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
Primary government:				
Governmental activities:				
General government	\$ 36,374	\$ 15,976	\$ 5,534	\$ 1,953
Health services	110,322	40,901	31,829	-
Social services	169,218	759	135,286	-
Public safety and justice	180,503	23,216	48,167	135
Community services	17,925	-	2,604	126
Library	43,934	2,537	2,035	-
Roads and bridges	58,354	1,250	31,204	2,247
Interest on long-term debt	20,127	-	-	-
Total governmental activities	<u>636,757</u>	<u>84,639</u>	<u>256,659</u>	<u>4,461</u>
Business-type activities:				
Dunthorpe-Riverdale service				
District Number 1	344	248	8	-
Mid County service				
District Number 14	355	233	251	-
Behavioral health managed care	33,739	32,486	638	-
Total business-type activities	<u>34,438</u>	<u>32,967</u>	<u>897</u>	<u>-</u>
Total primary government	<u>\$ 671,195</u>	<u>\$ 117,606</u>	<u>\$ 257,556</u>	<u>\$ 4,461</u>

General revenues:

Taxes:

Property taxes, levied for general purposes

Property taxes, levied for debt service

Business income taxes

Selective excise and use taxes

Payments in lieu of taxes

State government shared revenues

Grants and contributions not restricted to specific programs

Interest and investment earnings

Miscellaneous

Gain (loss) on sale of capital assets

Transfers

Total general revenues and transfers

Change in net assets

Net assets, as previously reported

Adjustment for net pension asset

Adjustment for post retiree medical benefits payable

Net assets - beginning, restated

Net assets - ending

Net (Expenses) Revenues and Changes in Net Assets		
Governmental Activities	Business-type Activities	Total
\$ (12,911)	\$ -	\$ (12,911)
(37,592)	-	(37,592)
(33,173)	-	(33,173)
(108,985)	-	(108,985)
(15,195)	-	(15,195)
(39,362)	-	(39,362)
(23,653)	-	(23,653)
(20,127)	-	(20,127)
<u>(290,998)</u>	<u>-</u>	<u>(290,998)</u>
-	(88)	(88)
-	129	129
-	(615)	(615)
-	(574)	(574)
<u>\$ (290,998)</u>	<u>\$ (574)</u>	<u>\$ (291,572)</u>
\$ 193,912	\$ -	\$ 193,912
9,699	-	9,699
26,491	-	26,491
33,199	-	33,199
2,899	-	2,899
6,206	-	6,206
70	-	70
4,226	131	4,357
2,917	24	2,941
1,711	(113)	1,598
440	(440)	-
<u>281,770</u>	<u>(398)</u>	<u>281,372</u>
(9,228)	(972)	(10,200)
408,020	5,541	413,561
168,657	-	168,657
(55,190)	-	(55,190)
<u>521,487</u>	<u>5,541</u>	<u>527,028</u>
<u>\$ 512,259</u>	<u>\$ 4,569</u>	<u>\$ 516,828</u>