

# ***CLARK COUNTY WASHINGTON***

## **COMPREHENSIVE ANNUAL FINANCIAL REPORT**

**FISCAL YEAR ENDED DECEMBER 31, 2019**

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Clark County Auditor's Office – Financial Services  
Clark County Treasurer's Office

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**CLARK COUNTY, WASHINGTON  
COMPREHENSIVE ANNUAL FINANCIAL REPORT**

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**proud past, promising future**

**CLARK COUNTY**  
WASHINGTON

**AUDITOR**  
**GREG KIMSEY**

September 28, 2020

To the Honorable Board of Councilors and Citizens of Clark County:

In accordance with the provisions of Chapter 36.22 of the Revised Code of Washington, we are pleased to submit the Comprehensive Annual Financial Report (CAFR) of Clark County for the fiscal year ended December 31, 2019. The financial statements are presented in conformity with generally accepted accounting principles (GAAP) and audited in accordance with generally accepted auditing standards by independent auditors from the Office of the Washington State Auditor.

The CAFR consists of management's representations concerning the finances of the County. Consequently, responsibility for the accuracy of the data and the completeness and fairness of the presentation, including all disclosures, rests with the management of Clark County. Clark County has established a comprehensive internal control framework to provide a reasonable basis for making these representations. Management of the County has established internal controls that are designed both to protect the government's assets from loss, theft, or misuse and to compile sufficient reliable information for the preparation of the County's financial statements in conformity with GAAP. Because the cost of internal controls should not outweigh their benefits, the County's internal controls have been designed to provide reasonable assurance that the financial statements will be free from material misstatements. To the best of our knowledge and belief, the data presented is accurate in all material respects and disclosures.

The Comprehensive Annual Financial Report is developed to provide meaningful financial information to the public, legislative bodies, creditors, and investors, as well as students and teachers of public finance.

The Office of the Washington State Auditor conducts an annual audit of the financial statements of Clark County as required by state law. The goal of the independent audit is to provide reasonable assurance that the financial statements of the County for the fiscal year ended December 31, 2019, are free from material misstatement. The independent audit involves examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements and assessing the overall financial statement presentation. The auditor concluded, based upon the audit, that there was a reasonable basis for rendering an unmodified opinion that Clark County's financial statements for fiscal year ended December 31, 2019, are fairly presented in conformity with GAAP. The independent auditor's report is presented as the first component of the financial section of this report.

Their examination is conducted in accordance with *generally accepted auditing standards, Government Auditing Standards* issued by the Comptroller General of the United States.

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(360) 397-2310 • Fax (360) 397-6007 • [www.clark.wa.gov/auditor](http://www.clark.wa.gov/auditor)

The County is required to undergo an annual single audit in conformity with the provisions of the Single Audit Act of 1984 and U.S. Office of Management and Budget (OMB) Uniform Guidance 2 CFR 200. Information related to this single audit, including the schedule of expenditures of federal awards, findings and recommendations, and auditor's reports on the internal control structure and compliance with applicable laws and regulations will be issued in a separate Single Audit Report issued by the Office of the Washington State Auditor.

GAAP requires that management provide a narrative introduction, overview, and analysis of financial condition and results of operations to accompany the basic financial statements in the form of Management's Discussion and Analysis (MD&A). This letter of transmittal is designed to complement the MD&A and should be read in conjunction with it. Clark County's MD&A can be found immediately following the report of the independent auditors.

### **Profile of Clark County**

Clark County, incorporated in 1849, is located in the southwestern portion of the State of Washington, on the Columbia River, approximately 80 miles from the Pacific Ocean. The Columbia River forms the western and southern boundaries of the County and provides over 41 miles of river frontage. The North Fork of the Lewis River forms the northern boundary of the County, and Skamania County and the Cascade Range form the eastern boundary. The land area of the County encompasses 405,760 acres, approximately two-thirds of which lie in the foothills of the Cascade Range. Located directly across the Columbia River from Portland, Oregon and 150 miles south of Seattle, Clark County's population has more than quadrupled since 1960, making it the fifth largest county in Washington and one of the fastest growing areas in the Pacific Northwest. The Columbia River and the proximity of the Pacific Ocean have a strong influence on the economy, climate and recreational activities of the area.

Clark County operates under a Home Rule Charter as a result of a vote of its citizens. The Legislative branch of the County consists of five County Councilors. Four Councilors are elected at the district level, with the county chair elected countywide.

Officials of the County's Executive Branch include the County Assessor, Auditor, Clerk, Prosecuting Attorney, Sheriff and Treasurer. There are also ten elected Superior Court Judges and six elected District Court Judges. These elected officials govern the County and establish policies on the basis of local community's needs and preferences under the Home Rule Charter. Under the Home Rule Charter, a county manager is appointed by the council, who serves as the County's chief executive officer and supervises all administrative departments not headed by other elected officials.

In accordance with GASB Statement 14 "The Financial Reporting Entity", the County has identified five entities as component units. By virtue of its authority to exercise influence over their operations, the County has included the financial statements of the Industrial Revenue Bond Corporation, the Fairgrounds Site Management Group, Emergency Medical Service District, and the Metropolitan Park District, as blended component units reported as special revenue funds. Because the County cannot impose its will on the Clark County Public Facilities District, it is reported as a discrete (separate) component unit of the County. More information on the County's component units can be found in the *Notes to the Financial Statements*.

The County's annual budget serves as the foundation for financial planning and control. State law (RCW 36.40) establishes the general requirements of Clark County's annual budget process. The law requires the County to initiate the budget process on or before the second Monday in July, by requesting budget estimates for the ensuing year from each County department. The County is required to present a compilation of these estimates, including revenue projections, to the Board of Councilors upon or before the first Tuesday in September, or if the Board so chooses, the first Tuesday in November. A compilation of submissions is then prepared, and copies are made available to the public. The Councilors must schedule a hearing on the budget for the first Monday in October, or if the Board so chooses, the first Monday in December. The budget hearing may be continued from day to day for no more than five days. At the conclusion of the hearing, the Board of Councilors adopts the budget. Budget-to-actual comparisons are provided in this report for each individual governmental fund for which an appropriated budget has been adopted. The annual budget is adopted and systematically monitored at the fund level for special revenue and capital project funds and at a department level for the General Fund. Personnel costs in each fund are controlled by position. The major capital projects are approved in accordance with long-term capital acquisition plans.

### **Local Economy**

Clark County enjoys a diversified economy with a solid commercial sector, valuable port activities and significant government and service sectors. The County has strong industry clusters in semiconductors, manufacturing, plastics, and financial services. Additionally, the County is well served by a variety of transportation facilities. Interstates 5 and 205 access the Portland area, and the Ports of Vancouver and Camas/Washougal offer port facilities that capitalize on the Columbia River's status as a fresh water, deep draft harbor between Canada and California. Transcontinental railroads, trucking firms, bus lines, and the Portland International Airport also serve the County. The advantages that Clark County offers are its location near a major metropolitan city, combined with affordable land, housing, business costs, and a cost of living among the lowest on the West Coast.

Between 2010 and 2019, Clark County's estimated population increased by 14.5%, to 488,500. Most of that growth was migration from other areas. The County attracted many of these new residents because of good schools, affordable land, and lower housing and business costs.

Clark County's unemployment rate peaked at 14.7% in January 2010, reflecting the economic impact of the Great Recession. The County's unemployment rate has been higher than the state and national averages since the turn of the century. In 2019, the County's average annual unemployment rate was 5.0%, compared to 4.8% in 2018 and 5.1% in 2017. The State's average annual unemployment rate was 4.5% in 2019, compared to 4.5% in 2018 and 4.7% in 2017.

New construction in Clark County, as evidenced by building permits, dropped precipitously in 2008 (almost 50%) and continued to decline annually until a small 5% increase in 2010 over 2009. In 2019, there was a 18.0% decrease in single-family residential building permits issued over 2018, for a total of 1,351, with an average value of \$346,611. Multi-family and commercial building permits issued in 2019 were two and eighty-two, respectively, with a combined value of \$172.8 million. The two multi-family permits represent 214 units. In 2018, 100 permits (multi-family 20, commercial 80) were issued with a total value of \$232.7 million. The twenty multi-family permits represented 330 units. As of December 31, 2019, the year-to-date median home sales price continued the upward trend to \$371,000, an increase of 4.5% over December 2018.

Taxable retail sales for the 12 months ending December 31, 2019 increased 5.9% over the previous twelve months. The outlook for Clark County going into 2020 showed signs of steady economic improvement. However, due to the COVID-19 pandemic conditions have changed. See Note 24 - Subsequent Events.

**Long-Term Financial Planning**

The County has capital investments planned over the next several years for transportation. The County's six year Transportation Improvement Program calls for \$199.0 million to be spent on roads during the period 2020 through 2025. Of this amount, about one-half is expected to come from the County Road and Impact Fee funds, with the remainder to be financed through grants, partnerships, loans and other resources.

**Relevant Financial Policies**

The County adopted a fiscal policy plan in 1982 and amended it in 1994. There are 17 fiscal policies in the plan, which provide guidance for prudent management of the County's resources. These fiscal policies help provide high level direction over the County's finances and have been consistently applied during 2019.

In 2013, the County adopted a risk-based fund balance policy for the General Fund. The policy considers cash flow needs, revenue volatility and one-time unanticipated events in its calculation. The calculation is updated annually.

**Awards and Acknowledgements**


The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to Clark County for its Comprehensive Annual Financial Report for the fiscal year ended December 31, 2018. Clark County has received this prestigious award for over thirty-three consecutive years. In order to be awarded a Certificate of Achievement, the County must publish an easily readable and efficiently organized Comprehensive Annual Financial Report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe our current financial report continues to meet the Certificate of Achievement Program's requirements and we are submitting it to the GFOA to determine its eligibility for another certificate.

We express our appreciation to those who have devoted their time to the preparation of this report, especially the Financial Services staff in the Clark County Auditor's office and the Clark County Treasurer's office. We also recognize the professional efforts of the State Auditor's Office in their audit, and the direction and advice they provide us throughout the year.

Finally, we express our sincere appreciation to the County Council for their continued support, and their efforts in working for the betterment of the community and in making Clark County a great place to live, work, and play.

Respectfully submitted,

  
\_\_\_\_\_  
Greg Kimsey  
Clark County Auditor

  
\_\_\_\_\_  
Mark Gassaway  
Director of Finance





Government Finance Officers Association

**Certificate of  
Achievement  
for Excellence  
in Financial  
Reporting**

Presented to

**Clark County  
Washington**

For its Comprehensive Annual  
Financial Report  
for the Fiscal Year Ended

**December 31, 2018**

*Christopher P. Morill*

Executive Director/CEO

**CLARK COUNTY, WASHINGTON**

**2019 ELECTED OFFICIALS**

County Councilors

District One	Temple Lentz
District Two	Julie Olson
District Three	John Blom
District Four	Gary Medvigy
County Wide Council Chair	Eileen Quiring

County Assessor	Peter Van Nortwick
County Auditor	Greg Kimsey
County Clerk	Scott Weber
Prosecuting Attorney	Tony Golik
County Sheriff	Chuck Atkins
County Treasurer	Alisha Tooper

Superior Court Judges

Court One	Daniel Stahnke
Court Two	David E. Gregerson
Court Three	Derek J. Vanderwood
Court Four	Gregory Gonzales
Court Five	Bernard J. Veljacic
Court Six	John P. Fairgrieve
Court Seven	Jennifer Snider
Court Eight	Suzan Clark
Court Nine	Robert Lewis
Court Ten	Scott Collier

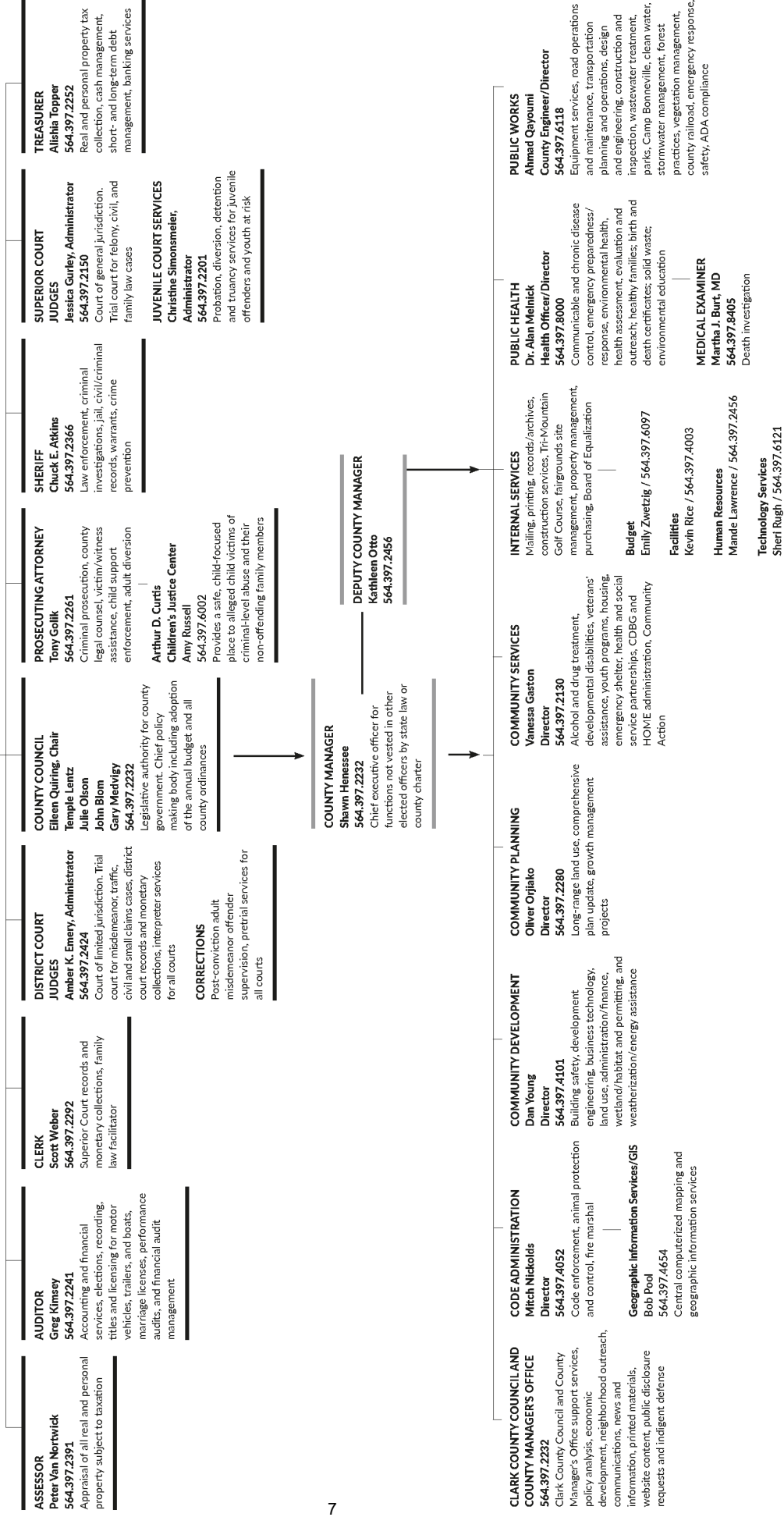
District Court Judges

Court One	Kristen Parcher
Court Two	Chad Sleight
Court Three	Darvin Zimmerman
Court Four	Sonya Langsdorf
Court Five	Kelli Osler
Court Six	John Hagensen



# CLARK COUNTY WASHINGTON ORGANIZATION CHART

## VOTERS OF CLARK COUNTY



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**Office of the Washington State Auditor  
Pat McCarthy**

**INDEPENDENT AUDITOR'S REPORT ON FINANCIAL STATEMENTS**

September 28, 2020

Board of County Councilors  
Clark County  
Vancouver, Washington

**REPORT ON THE FINANCIAL STATEMENTS**

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund and the aggregate discretely presented component units and remaining fund information of Clark County, as of and for the year ended December 31, 2019, and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

**Management's Responsibility for the Financial Statements**

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes 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.

**Auditor's Responsibility**

Our responsibility is to express opinions on these financial statements based on our audit. 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. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the County's

preparation and fair presentation of the financial statements 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, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

## **Opinions**

In our opinion, the 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 discretely presented component units and remaining fund information of Clark County, as of December 31, 2019, and the respective changes in financial position and, where applicable, cash flows thereof, and the respective budgetary comparison for the General, County Roads and Community Services Grants funds for the year then ended in accordance with accounting principles generally accepted in the United States of America.

## **Matters of Emphasis**

As discussed in Note 22 to the financial statements, the County's 2018 financial statements have been restated to correct a misstatement.

As discussed in Note 23 to the financial statements, during the year ended December 31, 2019, the County implemented Governmental Accounting Standards Board Statement No. 83, *Certain Asset Retirement Obligations* and Statement No. 84, *Fiduciary Activities*.

As discussed in Note 24 to the financial statements, in February 2020, a state of emergency was declared that could have a negative financial effect on the County.

## **Other Matters**

### ***Required Supplementary Information***

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and required supplementary information listed in the table of contents be presented to supplement the basic financial statements. Such information, 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 auditing standards generally accepted in the United States of America, 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.

### ***Supplementary and Other Information***

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's basic financial statements as a whole. The combining financial statements and schedules are presented for the 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 financial statements. This information has been subjected to 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 financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's basic financial statements as a whole. The Introductory and Statistical Sections are presented for purposes of additional analysis and are not a required part of the basic financial statements of the County. Such information has not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on it.

### **OTHER REPORTING REQUIRED BY GOVERNMENT AUDITING STANDARDS**

In accordance with *Government Auditing Standards*, we will also issue our report dated September 28, 2020, 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. That report will be issued under separate cover in the County's Single Audit Report. The purpose of that report is 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 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.

Sincerely,

A handwritten signature in cursive script that reads "Pat McCarthy". The signature is written in black ink and is positioned to the left of the typed name.

Pat McCarthy

State Auditor

Olympia, WA



## **MANAGEMENT'S DISCUSSION AND ANALYSIS**

Clark County's discussion and analysis provides a narrative overview and analysis of the County's financial activities for the fiscal year ended December 31, 2019. We encourage readers to consider the information presented here in conjunction with additional information in the letter of transmittal, which can be found preceding this narrative, and with the County's financial statements and notes to the financial statements which follow this discussion.

### **FINANCIAL HIGHLIGHTS**

- Clark County's total assets and deferred outflows, combined, exceeded its total liabilities and deferred inflows, combined, at December 31, 2019 by \$1.5 billion (a \$92.4 million increase over December 31, 2018).
- Total net position of the County is comprised of the following:
  - 1) Net investment in capital assets of \$1.3 billion includes all capital assets, net of accumulated depreciation and reduced for outstanding debt related to the purchase or construction of capital assets.
  - 2) Restricted net position of \$139.4 million represents the portion restricted by constraints imposed from outside the County, such as debt covenants, grants and laws.
  - 3) An unrestricted net position of \$8.1 million is reported in the 2019 government-wide financial statements, driven largely by the accounting of pension and OPEB liabilities as required by Governmental Accounting Standards Board (GASB) Statement 68 (implemented in the year 2015) and GASB Statement 75 (implemented in year 2018), respectively.
- For the year ended December 31, 2019, Clark County reported a \$92.4 million increase in net position (includes prior year adjustments), compared to a \$51.0 million increase in net position (includes prior year adjustments) for 2018. Details of contributing factors to the change are included later within this analysis.
- The General Fund's total fund balance increased, from \$34.4 million in 2018 to \$36.4 million in 2019, for an annual increase of 5.9%. Details of contributing factors to the change are included later within this analysis.
- Clark County's total long term liabilities are \$190.8 million at December 31, 2019 (includes \$58.8 million in pension and OPEB liabilities), down from \$188.8 million in 2018 (includes \$71.9 million in pension and OPEB liabilities). See Note 12 in the notes to the financial statements for more detailed information about liabilities.
- Remaining capacity for non-voted debt was \$927.5 million at year-end.

### **OVERVIEW OF THE FINANCIAL STATEMENTS**

This discussion and analysis is intended to serve as an introduction to Clark County's basic financial statements, which include three components: (1) government-wide financial statements; (2) fund financial statements; and (3) notes to the financial statements. This report also contains other required supplementary information.

## **Government-wide Financial Statements**

The government-wide financial statements are designed to provide readers with an overview of Clark County's finances in a manner similar to private-sector business. The statements distinguish functions of Clark County that are principally supported by taxes and intergovernmental revenues ("governmental activities") from functions that are intended to recover all or a significant portion of their costs through user fees and charges ("business-type activities"). Governmental activities include services provided to the public, such as law enforcement and public safety; the court systems; legal prosecution and indigent defense; jails and corrections; road construction and maintenance; community planning and development; parks and open space preservation; public health; and care and welfare of the disadvantaged and mentally ill. Other general government services provided include elections, property assessment, tax collection, and the issuance of permits and licenses. Business-type activities of Clark County include storm water management, sanitary sewer treatment, solid waste, and a golf course.

The **statement of net position** presents information on all of the County's assets, deferred outflows, liabilities, deferred inflows and net position. 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 changed during the 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. As a result, revenues and expenses are reported in this statement for some items that will not result in cash flows until future fiscal periods, such as revenues pertaining to uncollected taxes, unpaid vendor invoices, and employee earned but not used vacation and sick leave. This statement separates program income (revenue generated by specific programs through charges for services, grants and contributions) from general revenue (revenue provided by taxes and other sources not tied to a particular program). By separating program revenue from general revenue, users can identify the extent to which each program relies on taxes for funding. Certain administrative costs or indirect costs are allocated to the various programs, but are eliminated from the direct program costs for comparative purposes.

Both of the government-wide financial statements have separate columns for governmental activities, business-type activities, and a discretely presented component unit.

**Governmental activities** – Governmental activities are primarily supported by taxes and intergovernmental revenues (generally grants). Most basic services fall into this category, including general government; public safety; physical environment; transportation; economic environment; social services; culture and recreation; and debt service. Also included within the governmental activities are the operations of four blended component units: Industrial Revenue Bond Corporation, Fairgrounds Site Management Group (Event Center Fund), Emergency Medical Services District, and the Metropolitan Parks District. Although legally separate from the County, these component units are blended with the primary government (Clark County) because of their governance relationship with the County and fiscal dependency. These four entities are reflected in the nonmajor combining special revenue fund statements. Further information regarding these blended component units is found in the *Summary of Significant Accounting Policies* beginning on the first page of *Notes to Financial Statements*.

**Business-type activities** - Business-type activities are intended to recover all or a significant portion of their costs through user fees and charges to external users. These include the storm water management, sewer treatment, solid waste, and a golf course.

Presentation of total assets and total liabilities between the government-wide statements and fund statements will differ slightly because the "internal balances" are combined into a single line in the asset section on the government-wide statement.

**Discretely presented component unit** - The government-wide financial statements include not only Clark County (the primary government) but also a legally separate Clark County Public Facilities District for which the County is financially accountable. Financial information for this discretely presented component unit is reported in a column separate from the financial information for the County. A description of this component unit can be found in note 1 of the *Notes to Financial Statements*.

### **Fund Financial Statements**

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The County, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

All of the funds of Clark County can be divided into three categories: **governmental** funds, **proprietary** funds, and **fiduciary** funds.

**Governmental funds** are used to account for most of a government's tax-supported activities and to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike government-wide financial statements' use of accrual accounting, governmental fund financial statements focus on near-term inflows and outflows of spendable resources and on balances of spendable resources available at year end. Such information is useful in evaluating a government's near-term financing requirements in comparison to resources available.

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

The governmental funds balance sheet and the governmental funds statement of revenues, expenditures, and changes in fund balances present separate columns of financial data for the General Fund, County Roads Fund, Community Services Grants Fund and the Real Estate Excise Tax Fund, which are considered major funds for financial reporting purposes. The governmental fund financial statements can be found immediately following the government-wide financial statements. Data from the remaining governmental funds are combined into a single, aggregated presentation. Individual fund data for each of the nonmajor governmental funds is provided in combining statements, outside of the basic financial statements (following the required supplementary information section of this report).

The County maintains budgetary controls with an annual appropriated budget to ensure compliance with legal provisions. Budgets for governmental funds are established in accordance with state law, and are adopted on a fund level, except for the General Fund, which

is adopted on a department level. A budgetary comparison of revenues, expenditures, and changes in fund balances is provided for the General Fund, all special revenue funds, general obligation bond fund and all capital project funds. Major fund budgetary variance statements are included with the basic financial statements, while nonmajor fund budget variance schedules follow the combining fund statements. Budgetary variances for the General Fund are discussed in more detail later in this section.

**Proprietary funds** account for a government's business type activities, where all or part of the costs of activities are supported by fees and charges paid directly by those who benefit from the activities. Proprietary funds provide the same type of information as government-wide financial statements, only in more detail, since both apply the accrual basis of accounting. Proprietary fund statements follow governmental fund statements in this report. The County maintains two types of proprietary funds:

**Enterprise funds** report the same functions presented as business-type activities in the government-wide financial statements. Enterprise funds account for the County's solid waste, storm water, golf course and sewer operations. The Clean Water Fund is considered a major fund for financial reporting purposes. The County reports three nonmajor enterprise funds: the Sanitary Sewer Fund, Solid Waste Fund and the Tri-Mountain Golf Course O&M Fund.

**Internal service funds** report activities that provide services to the County's other programs and activities on a cost reimbursement basis. The County uses internal service funds to account for vehicle fleet, election services, insurance reserves, self-insured medical insurance, equipment replacement reserves, and various other administrative services. The revenues and expenses of the internal service funds that are duplicated in other funds through allocations are eliminated in the government-wide statements, with the remaining balances included in the governmental activities column. All internal service funds are aggregated in a single column in the basic proprietary fund financial statements. Individual fund data can be found in the combining statements.

**Fiduciary funds** are used to account for resources that are held by a government as a trustee or agent for parties outside of the government. Fiduciary funds are not reflected in the government-wide financial statement because the resources of those funds are not available to support Clark County's own programs. The accounting used for fiduciary funds is much like that used for proprietary funds.

The County has four types of fiduciary funds: 1) Pension and Other Employee Benefit Trust Funds (pension and OPEB plans administered through trusts that meet criteria of GASB 67 and 74, respectively), 2) Investment Trust Funds (external portion of investment pools and individual investment accounts that are held in a trust as defined by GASB 84 - i.e. belong to other jurisdictions), 3) Private Purpose Trust Funds (fiduciary activities that are not required to be reported in pension, OPEB, or other employee benefit trust funds or investment trust funds that meets the criterial of GASB 84 - i.e. trust arrangements where the principal and interest benefit those outside of the County), and 4) Custodial Funds (fiduciary activities that are not required by GASB 84 to be reported in the fiduciary fund types 1) through 3) above - i.e. held by Clark County in its custodial role until these non-trust fund monies are distributed to the private parties, organizations, or government agencies to which they belong).

## Notes to the 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 immediately following the basic financial statements in this report.

## GOVERNMENT-WIDE FINANCIAL ANALYSIS

### Analysis of Net Position

Net position may serve over time as a useful indicator of a government's financial position. Clark County's combined net position (governmental and business-type activities) was \$1.5 billion at the end of 2019 (a \$92.4 million increase from 2018).

The bulk of the County's net position is comprised of investments in capital assets, while most of the rest is restricted for culture and recreation, economic environment, transportation and social services activities.

The County has an unrestricted net position of \$8.1 million at the end of 2019. Of the County's total net position, 90.0% is net investment in capital assets, 9.5% is subject to external restrictions by outside parties, and the unrestricted deficit amount represents 0.5% of the total net position. In 2015, the County implemented GASB 68, which required the disclosure of pension liabilities on the face of financial statements. This was followed by implementation of GASB 75 which required the disclosure of post employment benefits other than pensions in 2018. With the inclusion of pension and OPEB liabilities unrestricted net position is positive at the end of 2019, an increase of \$30.6 million over 2018. Pension and OPEB liabilities are a major part of the county's total liabilities, In 2019, these liabilities combined stood at \$58.8 million, a decrease of \$(13.1) million from 2018. The structure and the management of the County's pension and OPEB plans are described in detail in notes 14 and 16.

The condensed financial information that follows is derived from the government-wide Statement of Net Position and reflects the County's net position in 2019 compared with 2018.

### *Clark County Net Position*

	Governmental Activities		Business-Type Activities		Total		% of PY
	2019	2018	2019	2018	2019	2018	
Current & other assets	\$ 277,783,453	\$ 247,567,844	\$ 17,891,611	\$ 16,292,293	\$ 295,675,064	\$ 263,860,137	112.1%
Capital assets (net of depreciation)	1,302,212,186	1,265,933,890	112,980,450	107,235,591	1,415,192,636	1,373,169,481	103.1%
Total assets	1,579,995,639	1,513,501,734	130,872,061	123,527,884	1,710,867,700	1,637,029,618	104.5%
Total deferred outflows of resources	15,109,294	14,013,585	290,716	279,623	15,400,010	14,293,208	107.7%
Long term liabilities	187,673,513	208,293,115	3,128,730	3,612,333	190,802,243	211,905,448	90.0%
Other liabilities	38,364,927	36,976,329	731,656	648,805	39,096,583	37,625,134	103.9%
Total liabilities	226,038,440	245,269,444	3,860,386	4,261,138	229,898,826	249,530,582	92.1%
Total deferred inflows of resources	24,766,648	22,578,959	683,196	660,592	25,449,844	23,239,551	109.5%
Net position:							
Net investment in capital assets	1,210,428,160	1,165,902,631	112,980,447	107,235,591	1,323,408,607	1,273,138,222	103.9%
Restricted	139,362,367	127,828,382	-	-	139,362,367	127,828,382	109.0%
Unrestricted	(5,490,682)	(34,064,097)	13,638,748	11,650,186	8,148,066	(22,413,911)	-36.4%
Total net position	\$ 1,344,299,845	\$ 1,259,666,916	\$ 126,619,195	\$ 118,885,777	\$ 1,470,919,040	\$ 1,378,552,693	106.7%

Total liabilities decreased \$(19.6) million in 2019. Non long-term liabilities increased \$1.5 million while long-term liabilities decreased \$(21.1) million, largely due to reductions in pension and OPEB liabilities. The County's long term debt is explained in more detail in Note 11 and Note 12. Deferred outflows increased \$2.2 million.

Total assets increased \$73.8 million in 2019 from 2018, primarily because of capital asset increase of \$42.0 million and cash position increased of \$30.1 million. Deferred inflows increased \$1.1 million.

**Governmental activities** net position increased \$84.5 million in 2019, from 2018. Because governmental activities make up 91.4% of the total primary government, many of the drivers of the changes in assets and liabilities are the same as the total primary government.

Governmental total assets increased \$66.5 million in 2019. Capital assets increased \$36.3 million and cash and investments increased \$29.1 million from 2018. Deferred outflow of resources is a consumption of net position which is applicable to a future period, while a deferred inflow of resources is an acquisition of net position which is applicable to a future reporting period. In 2019, Clark County's Governmental Activities deferred outflows increased a net of \$1.1 million. Deferred inflows increased \$1.5 million due to pensions.

Governmental total liabilities decreased \$(19.2) million. Long term liabilities decreased \$(20.6) million, in large part because governmental activities pension and OPEB liabilities decreased \$(12.6) million. Governmental activities had an unrestricted deficit net position of \$(5.5) million in 2019, compared to a deficit net position of \$(34.1) million in 2018.

**Business-type** net position increased \$7.7 million in 2019 over 2018. Net position for business type activities is entirely invested in capital assets or is otherwise unrestricted. Net investment in capital assets in business activities increased \$5.7 million or 5.4% while the unrestricted portion of the net position increased from \$11.7 million to \$13.6 million. In 2018, 9.8% of the total net position for business-type activities was unrestricted, while at December 31, 2019, 10.8% was unrestricted.

#### **Analysis of Changes in Net Position**

The County's total change in net position (includes prior year adjustments) related to 2019 activities was an increase of \$92.4 million compared to an increase of \$51.1 million in 2018. The condensed financial information that follows is derived from the Government-Wide Statement of Activities and reflects how the County's 2019 changes in net position compare with 2018.

*Clark County Changes in Net Position*

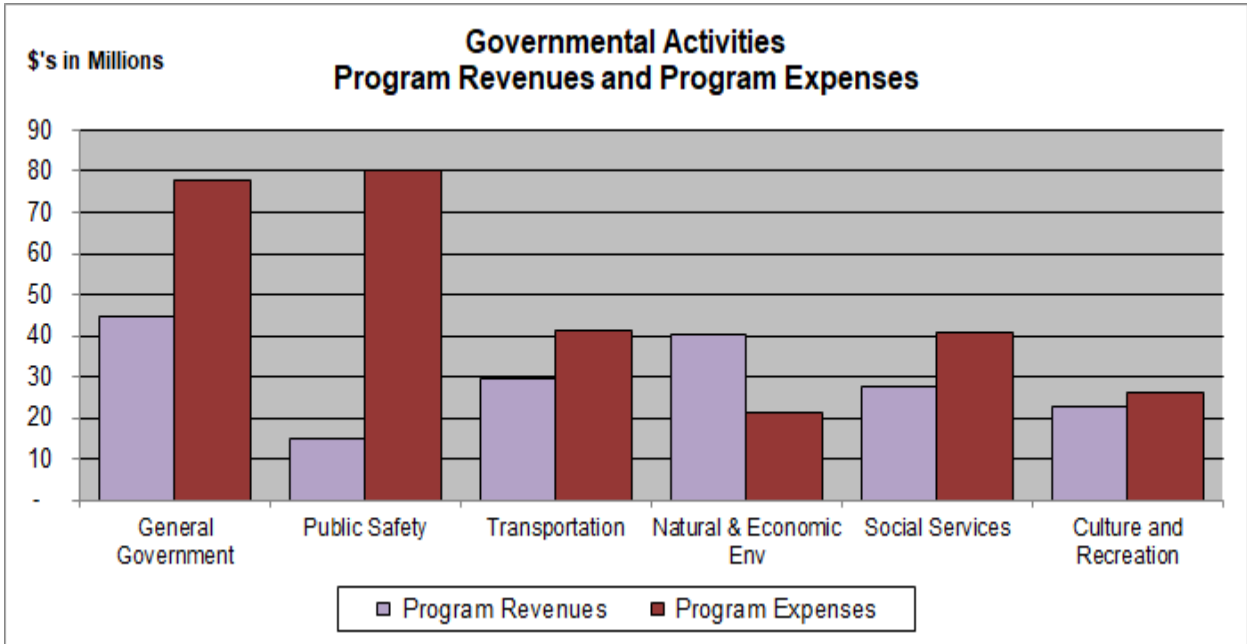
	Governmental Activities		Business-Type Activities		Total Primary Government	
	2019	2018	2019	2018	2019	2018
<b>Program Revenues</b>						
Charges for services	\$ 98,126,157	\$ 93,791,077	\$ 16,261,449	\$ 16,532,381	\$ 114,387,606	\$ 110,323,458
Operating grants and contributions	55,282,122	53,678,826	365,790	364,191	55,647,912	54,043,017
Capital grants and contributions	27,607,922	35,312,423	5,257,947	4,622,921	32,865,869	39,935,344
<b>General Revenues</b>						
Taxes	185,054,643	176,898,571	-	-	185,054,643	176,898,571
Gain on sale of assets	864,542	1,177,676	-	-	864,542	1,177,676
Interest earnings	8,254,082	6,704,611	515,915	367,820	8,769,997	7,072,431
Insurance Recoveries	-	-	-	-	-	-
<b>Total revenues</b>	<b>375,189,468</b>	<b>367,563,184</b>	<b>22,401,101</b>	<b>21,887,313</b>	<b>397,590,569</b>	<b>389,450,497</b>
<b>Program Expenses:</b>						
General government	77,711,209	79,544,177	-	-	77,711,209	79,544,177
Public safety	80,407,424	78,198,601	-	-	80,407,424	78,198,601
Transportation	41,339,334	42,014,535	-	-	41,339,334	42,014,535
Natural and Economic environment	37,350,398	20,620,517	-	-	37,350,398	20,620,517
Social Services	24,546,904	45,899,819	-	-	24,546,904	45,899,819
Culture & recreation	26,246,942	22,943,069	-	-	26,246,942	22,943,069
Solid Waste	-	-	2,047,632	2,264,091	2,047,632	2,264,091
Stormwater	-	-	6,225,688	7,314,267	6,225,688	7,314,267
Golf Course	-	-	1,752,590	1,740,684	1,752,590	1,740,684
Sewer	-	-	3,947,849	4,091,508	3,947,849	4,091,508
Interest on long term debt	2,865,680	3,374,275	-	9,369	2,865,680	3,383,644
<b>Total expenses</b>	<b>290,467,891</b>	<b>292,594,993</b>	<b>13,973,759</b>	<b>15,419,919</b>	<b>304,441,650</b>	<b>308,014,912</b>
<b>Excess (deficiency) of revenues over (under) expenses</b>	<b>84,721,577</b>	<b>74,968,191</b>	<b>8,427,342</b>	<b>6,467,394</b>	<b>93,148,919</b>	<b>81,435,585</b>
Transfers	164,721	31,990	(164,721)	(31,990)	-	-
Special Items/Extraordinary Items	-	-	-	(6,480,821)	-	(6,480,821)
<b>Change in Net Position</b>	<b>84,886,298</b>	<b>75,000,181</b>	<b>8,262,621</b>	<b>(45,417)</b>	<b>93,148,919</b>	<b>74,954,764</b>
<b>Net position as of January 1</b>	<b>1,259,666,916</b>	<b>1,184,666,735</b>	<b>118,885,777</b>	<b>118,931,194</b>	<b>1,378,552,693</b>	<b>1,303,597,929</b>
Prior period adjustments	358,631	-	(529,203)	-	(170,572)	-
Change in accounting principle	(612,000)	-	-	-	(612,000)	-
<b>Net position as of December 31</b>	<b>\$ 1,344,299,845</b>	<b>\$ 1,259,666,916</b>	<b>\$ 126,619,195</b>	<b>\$ 118,885,777</b>	<b>\$ 1,470,919,040</b>	<b>\$ 1,378,552,693</b>

Total revenues increased \$8.1 million in 2019 from 2018, with governmental activities increasing \$7.6 million and business-type activities increasing \$0.5 million. Tax revenue increased \$8.2 million in 2019 from 2018, and accounted for 46.5% of total revenues in 2019. Property Tax revenue increased \$4.8 million in 2019, while sales/use and excise/other taxes, combined, increased \$3.3 million. Charges for services increased \$4.1 million in 2019 while grants and contributions decreased \$(5.5) million. In 2019, Governmental activities provided \$375.2 million, or 94.4%, of revenues while business-type activities provided \$22.4 million, or 5.6%.

The County's expenses cover a range of services, the largest two of which were for general government and public safety (combined account for 51.9%), followed by transportation (13.6%), social services (8.1%), culture and recreation (8.6%) and economic environment (12.3%). Utilities, golf course and interest expense combined are (5.5%). Total expenses for the year were \$304.4 million, down \$(3.6) million from 2018. Governmental activities accounted for 95.6% of total County expenses. Governmental activity expenses decreased \$(2.2) million in 2019 (over 2018), while business type activity expenses decreased \$(1.4) million.

**Governmental activities** – General government function expenditures decreased by \$(1.8) million, public safety increased \$2.2 million, and transportation expenditures decreased by \$(0.7) million, compared to prior year expenditures. Economic environment increased \$16.7 million, social services decreased \$(21.4) million, culture and recreation increased \$3.3 million and interest on long-term debt decreased \$(0.5) million.

The following graph illustrates 2019 governmental activities program revenues and expenses by function.



**Business-type activities** – Business-type activities revenue increased \$0.4 million to \$21.9 million in 2019 when compared to 2018. Contributions and grants increased \$0.6 million. Charges for services decreased \$(0.3) million but made up 72.6% of the revenue for business-type activities in 2019.

Overall expenses for the year decreased \$(1.4) million to \$14.0 million. Revenues, expenses, and changes in fund balance are discussed in more depth in the **Proprietary Funds Analysis** section of this management’s discussion and analysis.

## **FINANCIAL ANALYSIS OF THE COUNTY’S FUNDS**

Clark County uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. Following is a discussion of the financial highlights of the County’s funds.

### **Governmental Funds – Fund Balance Analysis**

The focus of Clark County’s governmental funds is to provide information on near-term inflows, outflows, and balances of resources that are available for spending. Unassigned fund balance serves as a useful measure of the County’s net resources available for spending at the end of



the fiscal year. The General Fund, County Roads Fund, Community Services Grants Fund and Real Estate Excise Tax Fund are the major governmental funds in 2019.

As of December 31, 2019, the County's governmental funds reported combined ending fund balances of \$192.9 million, a \$17.0 million increase from 2018. Total governmental assets increased \$31.6 million this year. There is a \$20.6 million increase in cash, deposits and investments and a \$7.6 million increase in accounts receivable, amounts due from other governments and due from other funds, combined. Advances due from other funds increased \$4.2 million. County Roads Fund interest and penalties receivable (which is related to unpaid taxes) has been included with taxes receivable in this report for 2019. Further discussion in these changes is discussed below, within the specific funds and fund type.

Total governmental liabilities and deferred inflows of resources, combined, are \$59.7 million in 2019, compared to \$45.1 million in 2018, a increase of \$14.5 million. Among the most significant changes are an increase of \$7.5 million in payables, accrued liabilities and due to other funds and governments, and a \$4.2 million increase in advances due to other funds.

The **General Fund's** total fund balance increased \$2.0 million, from \$34.4 million in 2018 to \$36.4 million in 2019. In 2019, \$14.3 million was transferred out to other funds, compared to \$11.3 million in 2018. There was a \$(0.4) million decrease of unassigned fund balance in the General Fund at the end of 2019.

Total assets increased \$9.7 million in 2019, over 2018. Cash and investments and deposits in trust, combined, at the end of the year were \$6.4 million higher than at the end of 2018. Due from other funds increased \$3.2 million in 2019.

General Fund liabilities and deferred inflows of resources, combined, are \$29.3 million at December 31, 2019, compared to \$21.7 million in 2018, an increase of \$7.7 million. Accounts payable and accrued liabilities, combined, increased \$4.0 million, due to other funds increased \$1.4 million in 2019, compared to 2018, and deferred inflows increased \$2.3 million. Deferred inflows due to accounts receivable increased \$2.2 million. The County performed a major writeoff of uncollectable accounts receivable at the end of 2018.

The **County Roads** major fund total fund balance decreased \$(1.1) million, from \$14.5 million in 2018 to \$13.4 million in 2019. Total assets decreased \$(2.0) million. Cash, cash equivalents and pooled investments decreased by \$(0.5) million and due from other governments decreased by \$(1.6) million. Total liabilities and deferred inflows decreased \$(0.9) million from \$7.1 million in 2018 to \$6.2 million in 2019.

The **Community Services Grants** major fund reported a \$1.1 million increase in fund balance at the end of 2019. Total assets increased by \$1.8 million, namely cash, cash equivalents and pooled investments, while total liabilities increased \$0.7 million, split between accounts payable and due to other funds.

The **Real Estate Excise Tax (REET)** is a new major fund for 2019, primarily because of the advance due to other funds of \$5.2 million, an increase of \$5 million over 2018. Of this amount, \$5 million is an advance due to other funds due the Economic Development Dedicated REET fund. This transaction recognizes an interfund liability for use of economic development dedicated REET revenue when regular REET revenue should have been used as a revenue

source in financing capital projects. The County expects this liability to be repaid by the year 2026. In 2019, total liabilities increased \$4.9 million; total assets increased \$1.6 million, namely cash, cash equivalents and pooled investments; and fund balance decreased \$(3.3) million, versus 2018.

**Non-major governmental funds** combined increased total fund balance by \$18.3 million from December 31, 2018 to December 31, 2019. Total assets increased \$20.5 million, namely cash and investments of \$11.2 million and amounts due from other funds of \$8.2 million. Total liabilities increased \$1.1 million. The amounts above are normalized to take into account the change of the Real Estate Excise Tax to major fund status in 2019.

**Fund balance:** Approximately 77.0% of the governmental fund balance (\$148.6 million) is non-spendable or restricted by constraints outside county government. An additional 9.7%, (\$18.7 million), is committed or assigned for specific purposes, such as technology improvements, housing, mental health, public safety programs, and compensated absences. The remaining 13.3%, (\$25.6 million), is available for spending at the County's discretion.

#### **Governmental Funds – Revenue, Expenditure, and Change in Fund Balance Analysis-**

Governmental fund revenues total \$347.3 million for 2019, compared to \$339.0 million in 2018 (up \$8.3 million, a 2.4% increase). Tax revenue increased \$7.9 million in 2019 and accounted for 53.3% of total governmental revenue collected in 2019. Intergovernmental revenue (predominately grants) increased \$0.5 million in 2019 from 2018 and accounted for 18.1% of total governmental revenue in 2019. Charges for services and licenses and permit revenue, combined, account for 22.9% of total revenues, and decreased by \$(0.7) million in 2019. Interest earnings increased \$1.4 million in 2019.

Governmental funds expenditures were \$325.0 million in 2019, a decrease of \$(26.6) million from 2018. Current expenditures account for 88.5% of total expenditures, while capital outlay accounts for 7.3% and debt service accounts for 3.9% of total expenditures. Details regarding the changes in revenues and expenditures from 2018 to 2019 follow.

The **General Fund** is the chief operating fund for the County. General Fund revenues increased \$5.7 million from 2018 to 2019, while expenditures increased \$3.8 million during the same period.

The largest increases in General Fund revenue in 2019 came from a \$2.4 million increase in sales tax revenues and a \$2.4 million increase in property tax revenue. Other revenues were relatively flat overall compared to the previous year

For current expense reporting in 2019, a functional expense category is assigned to each fund-department combination, resulting in some variation from prior year reporting within the General Fund. General government current expenditures increased \$2.8 million, public safety increased \$1.8 million, and culture and recreation current expenditures increased \$1.3 million. Natural and economic environments decreased \$(2.6) million, with minor changes in other functions and capital outlay.

**County Roads Fund**, a major special revenue fund, is used to account for the maintenance and operations of the public roads and bridges of the County. At the end of the 2019, the net change in fund balance was a decrease of \$(1.1) million.

Total revenue decreased \$(2.7) million overall from 2018 to 2019. Property tax was an increase of \$1.8 million, while decreases included intergovernmental revenue (grants) of \$(1.0) million and charges for services of \$(3.6) million. Operating expenditures decreased from 2018 by \$(1.5) million, while capital outlay for road construction decreased \$(6.9) million. Transfers in reflect capital contributions from other funds including traffic impact fees. This increased \$0.7 million in 2019 versus 2018. Transfers out reflect capital contributions to other funds, which increased \$1.9 million in 2019 over 2018.

**Community Services Grants Fund** is a major special revenue fund that receives the majority of its funding through state and federal grants for various housing, weatherization, and youth programs. The net change in fund balance for 2019 was an increase of \$1.1 million.

Revenues overall increased from \$14.3 million in 2018 to \$15.4 million in 2019. Charges for services provided to clients increased by \$0.8 million in 2019. Intergovernmental revenues (grants) increased \$0.2 million and represent 64.5% of total revenue. Expenditures increased \$1.2 million. Transfers in represents financial support from the General Fund, which decreased \$(0.2) million in 2019.

**Real Estate Excise Tax** is a capital projects fund that finances qualifying projects through transfers out to other funds. It is a major fund for the year 2019 because of a large \$5.2 million advance due to other funds that was booked in 2019, triggering a corresponding prior period adjustment debit of \$(5 million). See notes to the financial statements for more information.

The net change in fund balance for 2019 was a decrease of \$(3.3) million. Revenues were neutral for 2019 compared to 2018. Transfers in increased \$0.3 million while transfers out decreased \$(1.2) million.

**Nonmajor Governmental Funds** in the aggregate are discussed below. For 2019, the Real Estate Excise Tax capital projects fund is being reported as major fund (non-major fund in 2018 and prior years). The General Obligation Bonds debt service fund reverted to a non-major fund in 2019 (was a major fund in years 2017 and 2018). The comparison below normalizes the data between the years.

Combined, the net change in fund balances is a \$18.3 million increase in 2019 from 2018.

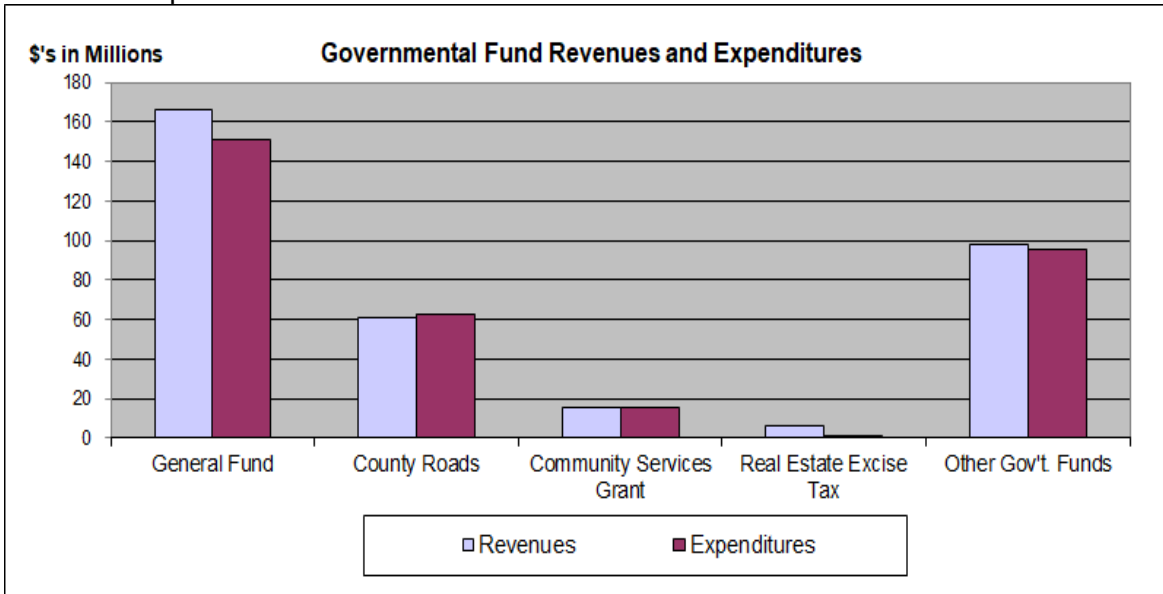
Total non-major governmental funds revenue increased \$4.2 million over 2018. Taxes increased \$1.0 million. Intergovernmental revenue increased by \$1.1 million. Charges for services increased \$1.7 million. Interest earnings increased \$0.9 million. Other revenues decreased by \$(0.7) million.

Total non-major governmental funds expenditures decreased by \$(23.2) million. The most significant change was a decrease in debt service of \$(23.9) million (one time repayment of cross-over bonds of \$25.2 million in 2018). Economic environment increased \$3.5 million and culture & recreation increased \$3.3 million. Capital outlay decreased by \$(3.3) million.

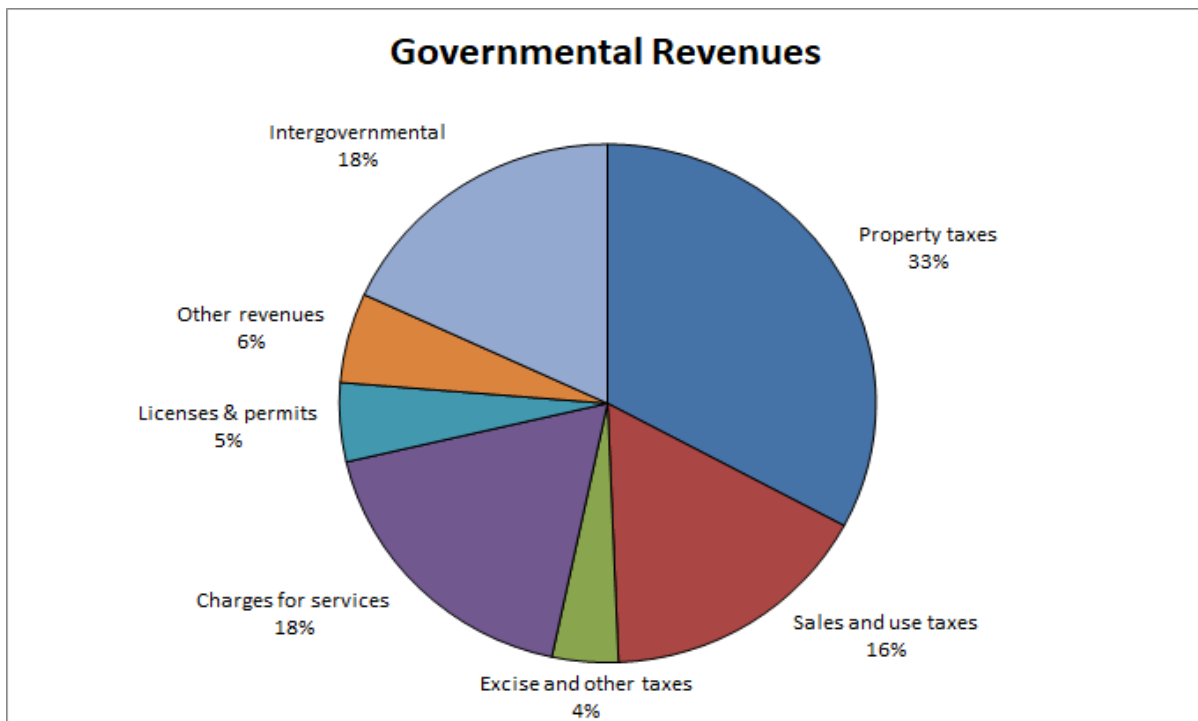
Regarding other financing sources, transfers in increased \$3.1 million in 2019 over 2018. There were no debt proceeds in 2019, but \$7.1 million was received in 2018.

The following chart shows the revenue and expenditure amounts for the year ended December 31, 2019 for the four major governmental funds and for all other governmental funds,

combined. Revenues do not include interfund transfers in or proceeds from debt or the sale of assets and expenditures do not include interfund transfers out:



The following chart shows total governmental revenues and the percentage total for each type of revenue for the year ended December 31, 2019.



**Proprietary Funds Analysis**

The County's enterprise fund financial statements provide the same type of information found in the government-wide financial statements for business-type activities, although in more detail. Internal service funds, although proprietary, are not included in the following section.

### **Enterprise Funds – Net Position Analysis**

Clark County has four enterprise funds, one of which (Clean Water) is considered a major fund. The following table reflects the “*Enterprise Funds Statement of Net Position*” for the year ending December 31, 2019, compared to the prior year.

<b>Clark County Washington Enterprise Funds - Statement of Net Position</b>						
	<u>Major</u>		<u>Non-Major</u>		<u>Total</u>	
	2019	2018	2019	2018	2019	2018
<b>Assets</b>						
Total current assets	\$ 10,875,891	\$ 10,856,493	\$ 7,550,290	\$ 6,105,089	\$ 18,426,181	\$ 16,961,582
Total non current assets	104,538,126	98,720,450	8,442,321	8,515,141	112,980,447	107,235,591
Total assets	<u>115,414,017</u>	<u>109,576,943</u>	<u>15,992,611</u>	<u>14,620,230</u>	<u>131,406,628</u>	<u>124,197,173</u>
Total deferred outflows of resources	<u>129,606</u>	<u>118,151</u>	<u>161,110</u>	<u>161,472</u>	<u>290,716</u>	<u>279,623</u>
Total current liabilities	955,481	1,319,185	870,107	557,926	1,825,588	1,877,111
Total non current liabilities	<u>1,021,879</u>	<u>1,701,881</u>	<u>1,547,486</u>	<u>1,351,435</u>	<u>2,569,365</u>	<u>3,053,316</u>
Total liabilities	<u>1,977,360</u>	<u>3,021,066</u>	<u>2,417,593</u>	<u>1,909,361</u>	<u>4,394,953</u>	<u>4,930,427</u>
Total deferred inflows of resources	<u>304,757</u>	<u>279,125</u>	<u>378,439</u>	<u>381,467</u>	<u>683,196</u>	<u>660,592</u>
Total net position	<u>\$ 113,261,506</u>	<u>\$ 106,394,903</u>	<u>\$ 13,357,689</u>	<u>\$ 12,490,874</u>	<u>\$ 126,619,195</u>	<u>\$ 118,885,777</u>

Total assets for enterprise funds increased \$7.2 million. Current assets increased \$1.5 million, non current asset increased \$5.7 million. Cash and investments increased \$1.0 million at the end of 2019 over 2018.

Total liabilities and deferred inflows, combined, decreased \$(0.5) million, of which accrued claims dropped \$(0.5) million.

The **Clean Water Fund**, a major fund, accounts for operations, maintenance, and capital improvements of the County's storm water facilities. Total net position in the Clean Water Fund is \$113.3 million at the end of 2019, or an increase of \$6.9 million over 2018. Cash and investments remained the same. Liabilities decreased \$(1.1) million. The Clean Water Fund has an unrestricted fund balance (resources available for discretionary spending) of \$8.7 million (an increase from \$7.7 million in 2018). Accrued claims are due to a legal judgement in 2013 of \$3.6 million, of which \$3.1 million has been paid as of 2019. The remaining amount is to be paid in one annual payment of \$500,000 next year. The County increased clean water rates in 2014 in order to finance this obligation, as well as ongoing operational costs.

## Enterprise Funds Revenue and Expense Analysis

The **Clean Water Fund** total operating revenues for 2019 were \$7.5 million, a decrease of \$(0.8) million from 2018. Operating expenses were \$6.1 million, compared to \$7.3 million in 2018. Operating income for 2019 is \$1.4 million, an increase of \$0.5 million over 2018.

The following table reflects the enterprise funds revenues and expenses for the year ending December 31, 2019, compared to the prior year.

	Clark County Washington					
	Major Enterprise Funds - Revenues and Expenses		Non-Major Enterprise Funds - Revenues and Expenses		Total	
	2019	2018	2019	2018	2019	2018
Total operating revenues	\$ 7,460,157	\$ 8,260,473	\$ 8,755,168	\$ 8,207,768	\$ 16,215,325	\$ 16,468,241
Total operating expenses	6,053,715	7,314,267	7,745,189	8,078,474	13,798,904	15,392,741
Operating income (loss)	1,406,442	946,206	1,009,979	129,294	2,416,421	1,075,500
Total non-operating revenues(expenses)	213,704	468,207	444,650	300,765	658,354	768,972
Income (loss) before contributions and transfers	1,620,146	1,414,413	1,454,629	430,059	3,074,775	1,844,472
Extraordinary item/special item	-	(6,480,821)	-	-	-	(6,480,821)
Capital contributions	5,257,947	4,622,921	-	-	5,257,947	4,622,921
Transfers, net	(11,490)	(29,337)	(58,611)	(2,652)	(70,101)	(31,989)
Change in net position	6,866,603	(472,824)	1,396,018	427,407	8,262,621	(45,417)
Net position, January 1	106,394,903	106,867,727	12,490,874	12,063,467	118,885,777	118,931,194
Change in accounting principle	-	-	(529,203)	-	(529,203)	-
Prior period adjustment	-	-	-	-	-	-
Net Position January 1-restated	106,394,903	106,867,727	11,961,671	12,063,467	118,356,574	118,931,194
Net position, December 31	\$ 113,261,506	\$ 106,394,903	\$ 13,357,689	\$ 12,490,874	\$ 126,619,195	\$ 118,885,777

## **GENERAL FUND BUDGETARY HIGHLIGHTS**

### **Analysis of Original versus Final 2019 Annual Budget**

The County adopted an annual budget for the period January 1, 2019 through December 31, 2019. It is amended during the budget year by supplemental appropriation ordinances. RCW 36.40 allows for supplemental budget appropriations as needed throughout the year. County budget policies identify specific situations where supplemental budget requests are warranted, namely:

- An unforeseen situation which puts the safety and welfare of the citizens of Clark County at risk.
- An unforeseen situation which hinders the ability of a department or office to fulfill a statutory obligation imposed upon a department manager or elected official.
- A labor contract settlement, legal settlement, or other judgement that exceeds those amounts currently available within the current budget.
- Unforeseen revenue source that is associated with expenditures such as grants.

General Fund final budgeted revenues increased 1.4% from the original budget and appropriated expenditures increased 2.4% from the original budget.

Budgeted revenue increases generally reflect higher economic activity than was originally estimated. Tax revenue estimates dominated the increase with \$1.2 million due to sales taxes. Intergovernmental revenue estimates increased \$0.9 million.

Expenditure appropriations increased \$3.8 million driven largely by expenditure increases of \$2.9 million in public safety and transportation of \$0.6 million. The remainder of the increase is spread throughout various functions and departments in the General Fund.

Appropriated transfers out increased \$3.9 million.

The following table shows the changes between the original and the final biennial General Fund budget, and the variances between the final budget and the actual revenues and expenditures through the end of the biennium.

**Clark County Washington**  
**General Fund**  
**Statement of Revenues, Expenditures, and**  
**Changes in Fund Balance - Budget (GAAP Basis) and Actual**  
**For the Year Ended December 31, 2019**

	Original 2019 Budget	Final 2019 Budget	2019 Actual	Variance with Final Budget Positive/ (Negative)
<b><u>Revenues:</u></b>				
Taxes	\$ 110,807,491	\$ 112,086,364	\$ 111,999,644	\$ (86,720)
Licenses & permits	4,084,220	4,084,220	3,099,864	(984,356)
Intergovernmental	14,832,279	15,704,227	12,813,477	(2,890,750)
Charges for services	31,122,151	31,327,002	30,298,758	(1,028,244)
Fines & forfeitures	4,094,121	4,094,121	3,753,947	(340,174)
Miscellaneous	3,360,430	3,360,930	4,270,550	909,620
Total revenues	168,300,692	170,656,864	166,236,240	(4,420,624)
<b><u>Expenditures</u></b>				
Current:				
General government	71,924,796	72,235,746	67,490,410	4,745,336
Public safety	74,609,810	77,547,562	76,973,508	574,054
Transportation	201,232	759,698	210,227	549,471
Natural & Economic env.	2,997,690	2,734,862	2,663,005	71,857
Social services	1,274,404	1,540,729	1,564,225	(23,496)
Culture and recreation	2,040,806	2,049,058	1,868,538	180,520
Capital outlay:	4,205,000	4,155,000	-	4,155,000
General government	-	-	-	-
Public safety	-	-	206,492	(206,492)
Transportation	-	-	475,381	(475,381)
Social services	-	-	-	-
Principal	-	-	-	-
Interest and other charges	-	-	-	-
Total expenditures	157,253,738	161,022,655	151,451,786	9,570,869
Excess (deficiency) of revenues over expenditures	11,046,954	9,634,209	14,784,454	5,150,245
Issuance of long term debt	-	-	-	-
Sale of capital assets	365,389	365,389	292,557	(72,832)
Refunding long term debt issued	-	-	-	-
Transfers in	1,941,526	2,097,332	1,001,109	(1,096,223)
Transfers out	(11,255,220)	(15,108,396)	(14,291,656)	816,740
Total other financing sources(uses)	(8,948,305)	(12,645,675)	(12,997,990)	(352,315)
Net change in fund balance	2,098,649	(3,011,466)	1,786,464	4,797,930
Fund balance as of January 1	34,393,163	34,393,163	34,393,163	-
Prior Period Adjustment	-	-	251,093	251,093
Fund Balance as of January 1-restated	34,393,163	34,393,163	34,644,256	251,093
Fund balance as of December 31	\$ 36,491,812	\$ 31,381,697	\$ 36,430,720	\$ 5,049,023



### **General Fund Budget to Actual Comparison**

Actual revenues are (2.7)%, or \$(4.4) million, under the final revenue budget. Expenditures at the end of the year are 94.1% of the final budget, generating expenditure savings of \$9.6 million. Interest earnings for the year exceeded the final budget by \$0.9 million. Significant revenue shortfalls occurred in licenses and permits of \$(1.0) million, intergovernmental of \$(2.9) million, and charges for services of \$(1.0) million.

Capital related expenses of the Lewis and Clark Railroad (33 miles of trackage owned by the County and leased to a third-party) was budgeted in the amount of \$4.4 million, but only \$0.4 million was expended; likewise, grant revenues of \$3.0 million and transfers in of \$1.4 million were budgeted but only \$0.4 million of grant revenue was received. These delayed expenditures and revenues have been rebudgeted in 2020.

The fund balance in the General Fund including prior period adjustments increased \$2.0 million during 2019 to \$36.4 million.

The County is adopting annual budgets effective January 1, 2019.

## **CAPITAL ASSET, INFRASTRUCTURE, AND DEBT ADMINISTRATION**

### **Capital Assets**

Total capital asset value as of December 31, 2019 is \$1.4 billion (original cost, net of accumulated depreciation). Capital assets include land, buildings, system improvements, machinery and equipment, park facilities, road and bridge infrastructure, storm water facilities, trails, and construction in progress. Of this amount, \$850.8 million (60.1%) is infrastructure (such as roads, bridges, stormwater facilities and pathways) and \$384.1 million (27.1%) is land. Major capital asset events during the current fiscal year included the following:

- A variety of construction projects were ongoing during the year. The County spent \$22.9 million in 2019 on transportation projects. Capitalized governmental infrastructure projects totaled \$32.5 million and land was \$10.5 million. Of these amounts, \$19.7 million was contributed by developers.
- Business type additions were infrastructure of \$3.4 million and land of \$2.8 million. Stormwater facilities and land valued at \$5.3 million was contributed by developers.
- Intangible assets-software additions to capital assets totaled \$5.1 million as the County continues to replace various systems.
- Vehicles, road equipment, and trailers were added to the fleet as either replacements or new equipment, at a cost of \$3.6 million. Other governmental machinery and equipment purchases equaled \$0.8 million; total amount capitalized \$4.4 million.

Additional information on the County's capital assets can be found in note 6 of the *Notes to Financial Statements*.

## **Infrastructure**

The County has recorded the value of all infrastructure acquired from 1980 to present, and has included that value in the financial statements. The County has not reported infrastructure acquired prior to January 1, 1980. Governmental infrastructure assets were first reported in 2001, with implementation of GASB Statement 34. All infrastructure assets were depreciated until 2003, when the County first chose to use the modified approach.

The modified approach was used for bridge and stormwater infrastructure from 2003 to 2016, depreciated in years 2017 and 2018, then restarted the modified approach in 2019.

Roads were on the modified approach for years 2001 through 2013, depreciated in years 2014 through 2017, then restarted the modified approach in 2018. See the required supplementary information (RSI) section for modified approach data.

Most of the County's bridges were built prior to 1980, and are not included in the listing of capital asset infrastructure in the financial statements, in accordance with GASB Statement 34 reporting requirements.

The County's storm water facilities are fairly recent additions to infrastructure assets, with more than 95% of the total system being added since 1996. Stormwater facilities consist mainly of holding ponds, and are commonly earthen in construction with no moving parts or non-earthen structural layers. Some facilities include some rugged construction, generally consisting of cinder block retention walls. Stormwater facilities are intended to collect and treat stormwater prior to infiltration or entering the existing storm system and waterways. There is very little maintenance or preservation activity required for this subsystem, when compared to the investment in the subsystem.

## **Debt Administration**

At December 31, 2019, Clark County had total bonded debt outstanding of \$52.9 million (including unamortized premiums/discounts of \$5.1 million), compared to \$56.1 million a year earlier. All bonded debt is held in governmental activities and is backed by the full faith and credit of the County. During the year, general obligation bonds were paid down by \$2.9 million. The County was upgraded to a Moody's Aa1 rating in 2016 for its limited tax general obligation debt, which was reaffirmed in early 2018. Additional information on the County's long-term debt can be found in notes 11 and 12 of the *Notes to Financial Statements*.

## **ECONOMIC OUTLOOK**

Economic factors have a direct impact on County revenues and the demand for services. During 2019, the County's financial condition continued to recover from the "Great Recession" of 2007/2008. The County has made progress in this recovery; many activities are near or above peak levels reached prior to the recession.

The County's main revenue sources include taxes, charges for service and intergovernmental (grant) revenues. Property taxes make-up 32.8% of total 2019 County revenues (excluding transfers, gain on sale of assets and special items). Even though property taxes tend to be stable, State and voter approved limitations to property taxes have kept the property tax increases to 1% each year, plus any new construction. The County Council approved the 1%

increase in General Fund and Road Fund for the years 2017 through 2020; previously, the last year the Council took the increase was in 2012.

Sales and use tax revenues are another significant revenue source for the County (16.5% of total revenues). Retail sales in Clark County, which are heavily impacted by construction activity, increased by 5.7% in 2019 following an increase of 7.2% in 2018.

Real estate excise tax (REET) is generated from the sale of real property. These funds primarily support debt service. REET revenues decreased approximately \$(0.1) million in 2019 following a \$1.0 million increase in 2018.

Governmental charges for services increased \$4.3 million, or 4.6% in 2019. Government-wide grants and contributions decreased \$1.6 million, (5.8)%. Considering the financial condition of the State and Federal governments, grant funding may change in the future.

Single-family residential building permits issued by the Department of Community Development (DCD) decreased to 1,351 in 2019 from 1,647 in 2018. Multi-family permits in 2019 totaled 2 (214 units) compared to 20 permits (330 units) in 2018. Commercial building permits in 2019 totaled 82 compared to 80 permits in 2018. From the mid-1990's, combined residential and commercial permits generally totaled over 2,000 per year until declining in 2006.

Other factors impacting the economic condition are: The annual inflation rate (CPI-U West B/C) decreased to 2.5% at the end of 2019 from 2.9% in 2018. Clark County annual average unemployment for the year 2019 was 5.0%, up from 4.8% in 2018.

### **Requests for Information**

This financial report is designed to provide a general overview of Clark County's finances for all those with an interest in the County's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the Auditor's Office, Clark County, 1300 Franklin Street, P.O. Box 5000, Vancouver, WA, 98666-5000.

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## BASIC FINANCIAL STATEMENTS

The basic financial statements and note disclosure comprise the minimum acceptable fair presentation in conformity with Generally Accepted Accounting Principles (GAAP). Basic financial statements are designed to be lifted from the Financial Section of the Comprehensive Annual Financial Report (CAFR) for widespread distribution to users requiring less detailed information than is contained in the full CAFR. Basic Financial Statements include:

### **Government-wide Financial Statements**

- (1) **Government-wide Statement of Net Position** – presents information on all County governmental and business-type assets, deferred outflows, liabilities, and deferred inflows with the difference reported as net position.
- (2) **Government-wide Statement of Activities** – presents information on all County governmental and business-type revenues and expenses, with the difference reported as change in net position.

### **Fund Financial Statements**

- (3) **Balance Sheet - Governmental Funds** - presents the balance sheets for major funds and aggregated amounts for all other governmental funds.
- (4) **Reconciliation of the Balance Sheet of Governmental Funds to the Government-wide Statement of Net Position**
- (5) **Statement of Revenues, Expenditures, and Changes in Fund Balances – Governmental Funds** – presents information for each major fund and aggregated information for all other governmental funds.
- (6) **Reconciliation of the Governmental Funds Statement of Revenues, Expenditures, and Changes in Fund Balances to the Government-wide Statement of Activities**
- (7) **Statements of Revenues, Expenditures, and Changes in Fund Balance – Budget (GAAP Basis) and Actual** – presents budget information, along with actual results, on separate statements for the General Fund and for each major fund that has a legally adopted budget.
- (8) **Statement of Net Position – Proprietary Funds** – presents information on all assets, deferred outflows, liabilities, and deferred inflows with the difference reported as change in net position, for each major enterprise fund and aggregated information for non-major enterprise funds, as well as a separate column of information for internal service funds.
- (9) **Statement of Revenues, Expenses, and Changes in Net Position - Proprietary Funds** - presents information for each major enterprise fund and aggregated information for non-major enterprise funds, as well as a separate column of information for internal service funds.
- (10) **Statement of Cash Flows** - presents information on the sources and uses of cash for each major enterprise fund and aggregated information for non-major enterprise funds, as well as a separate column of information for internal service funds.
- (11) **Statement of Fiduciary Net Position** – presents information on investment trust funds, the private-purpose trust fund, and agency fund assets and liabilities, with the difference reported as net position.

- (12) **Statement of Changes in Fiduciary Net Position** - presents information on additions to and deductions from investment trust funds, the private-purpose trust fund, and agency funds, with the difference reported as change in net position.
- (13) **Notes to Financial Statements-** presents certain disclosures and further detail information to assist the reader in a better understanding of the financial statements.

**CLARK COUNTY, WASHINGTON**  
**Statement of Net Position**  
**December 31, 2019**

	Primary government			Component Unit
	Governmental Activities	Business-Type Activities	Total	Clark County Public Facilities District
<b>ASSETS</b>				
Cash, cash equivalents & pooled investments	\$ 197,991,631	\$ 17,522,888	\$ 215,514,519	\$ 381,067
Deposits in trust	5,055,032	-	5,055,032	-
Net Receivables	45,615,404	555,675	46,171,079	1,835,746
Internal balances	246,166	(246,166)	-	-
Inventories	2,800,887	-	2,800,887	-
Prepays	2,715,620	59,214	2,774,834	-
Notes receivable	11,999,452	-	11,999,452	3,953,965
Net pension asset	11,359,261	-	11,359,261	-
Capital assets not being depreciated:				
Land, infrastructure and construction in progress	1,087,684,329	111,444,988	1,199,129,317	-
Capital assets net of accumulated depreciation	214,527,857	1,535,462	216,063,319	-
Total assets	<u>1,579,995,639</u>	<u>130,872,061</u>	<u>1,710,867,700</u>	<u>6,170,778</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>				
Deferred charge on refunding	3,671,607	-	3,671,607	-
Amounts related to pensions	10,385,388	280,141	10,665,529	-
Amounts related to Asset Retirement Obligations	243,667	-	243,667	-
Amounts related to OPEB	808,632	10,575	819,207	-
Total deferred outflows of resources	<u>15,109,294</u>	<u>290,716</u>	<u>15,400,010</u>	<u>-</u>
<b>LIABILITIES</b>				
Accounts payable and other current payables	11,812,032	426,289	12,238,321	372,610
Accrued liabilities	7,414,678	198,245	7,612,923	-
Deposits payable	10,502,190	13,543	10,515,733	-
Due to other governments	2,045,294	78,511	2,123,805	1,573,533
Revenue collected in advance	6,590,733	15,068	6,605,801	-
Long term liabilities:				
Other due within one year	17,987,550	580,908	18,568,458	-
Other due in more than one year	169,685,963	2,547,822	172,233,785	-
Total liabilities	<u>226,038,440</u>	<u>3,860,386</u>	<u>229,898,826</u>	<u>1,946,143</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Amounts related to pensions	24,753,326	682,809	25,436,135	-
Amounts related to OPEB	13,322	387	13,709	-
Total deferred inflows of resources	<u>24,766,648</u>	<u>683,196</u>	<u>25,449,844</u>	<u>-</u>
<b>NET POSITION</b>				
Net investment in capital assets	1,210,428,160	112,980,447	1,323,408,607	-
Restricted for:				
Culture and recreation	38,661,120	-	38,661,120	-
Economic environment	45,898,240	-	45,898,240	-
Public Safety	13,641,019	-	13,641,019	-
Debt service- debt covenants	8,091,688	-	8,091,688	-
Transportation	10,355,661	-	10,355,661	-
Health and human services	19,096,006	-	19,096,006	-
Landfill remediation	1,531,591	-	1,531,591	-
General government	1,722,042	-	1,722,042	-
Workers compensation claims	365,000	-	365,000	-
Unrestricted	(5,490,682)	13,638,748	8,148,066	4,224,635
Total net position	<u>\$ 1,344,299,845</u>	<u>\$ 126,619,195</u>	<u>\$ 1,470,919,040</u>	<u>\$ 4,224,635</u>

See accompanying notes to the financial statements

**CLARK COUNTY, WASHINGTON**  
**Statement of Activities**  
**For the Year Ended December 31, 2019**

Functions/Programs	Program Revenues				Net (Expense) Revenue and Changes in Net Position			Component Unit	
	Expenses	Indirect Expense Allocation	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government			
						Governmental Activities	Business-Type Activities		Total
<i>Primary Government:</i>									
<i>Governmental Activities:</i>									
General government	\$ 84,691,823	\$ (6,980,614)	\$ 34,386,779	\$ 11,254,539	\$ -	\$ (32,069,891)	\$ -	-	
Public safety	80,160,334	247,090	12,649,385	2,504,300	-	(65,253,739)	-	-	
Transportation	38,367,591	2,971,743	12,707,903	8,065,804	8,711,215	(11,854,412)	-	-	
Natural&Economic env	36,029,395	1,321,003	19,405,531	14,632,074	18,896,707	15,583,914	-	15,583,914	
Social services	23,065,844	1,481,060	6,900,494	8,090,555	-	(9,555,855)	-	(9,555,855)	
Culture and recreation	25,892,447	354,495	12,076,065	10,734,850	-	(3,436,027)	-	(3,436,027)	
Interest on long term debt	2,865,680	-	-	-	-	(2,865,680)	-	(2,865,680)	
Total governmental activities	291,073,114	(605,223)	98,126,157	55,282,122	27,607,922	(109,451,690)	-	(109,451,690)	
<i>Business-type Activities:</i>									
Solid waste	2,009,365	38,267	2,819,826	212,832	-	985,026	-	985,026	
Golf course	1,752,590	-	1,846,489	-	-	93,899	-	93,899	
Water	5,877,106	348,582	7,460,157	152,958	5,257,947	6,645,374	-	6,645,374	
Sewer	3,729,475	218,374	4,134,977	-	-	187,128	-	187,128	
Total business-type activities	13,368,536	605,223	16,261,449	365,790	5,257,947	7,911,427	-	7,911,427	
Total primary government	304,441,650	-	114,387,606	55,647,912	32,865,869	(109,451,690)	-	(101,540,263)	
<i>Component Unit</i>									
Public Facilities District	4,690,674	-	-	1,417,048	-	-	-	(3,273,626)	
Total Component Unit	4,690,674	-	-	1,417,048	-	-	-	(3,273,626)	
<i>General Revenues:</i>									
Property taxes						113,820,137	-	113,820,137	
Sales taxes						57,401,758	-	57,401,758	
Excise and other taxes						13,832,748	-	13,832,748	
Interest and investing earnings						8,254,082	515,915	8,769,997	
Gain on sale of capital assets						864,542	-	864,542	
Transfers						164,721	(164,721)	-	
Total general revenues and transfers						194,337,988	351,194	194,689,182	
Change in net position						84,886,298	8,262,621	93,148,919	
Net position as of January 1						1,259,666,916	118,885,777	1,378,552,693	
Prior Period Adjustment						358,631	(529,203)	(170,572)	
Change in Accounting Principle						(612,000)	-	(612,000)	
Net position as of January 1 - restated						1,259,413,547	118,356,574	1,377,770,121	
Net position as of December 31						\$ 1,344,299,845	\$ 126,619,195	\$ 1,470,919,040	

See accompanying notes to the financial statements



**Clark County Washington**  
**Balance Sheet**  
**Governmental Funds**  
**December 31, 2019**

Special Revenue Major Funds

	General Fund	County Roads	Community Services Grants	Real Estate Excise Tax	Other Governmental Funds	Total
<b>Assets</b>						
Cash, cash equivalents and pooled investments	\$ 27,474,274	\$ 12,988,756	\$ 11,725,814	\$ 3,756,858	\$ 119,498,863	\$ 175,444,565
Deposit in trust	4,340,032	-	-	-	-	4,340,032
Taxes receivable	11,717,841	2,275,592	-	-	2,569,034	16,562,467
Accounts receivable	6,939,390	253,093	455,653	-	360,915	8,009,051
Due from other funds	6,258,751	1,965,695	355,027	53,966	3,420,094	12,053,533
Due from other governments	6,954,253	2,089,703	1,689,425	-	6,384,912	17,118,293
Inventory	964	-	-	-	1,075	2,039
Investments	50,000	-	-	-	-	50,000
Prepaid expenditures	1,342,200	25,677	3,045	-	268,631	1,639,553
Advance due from other funds	414,044	-	-	-	5,013,493	5,427,537
Notes/contract receivables	277,416	-	11,698,606	-	23,430	11,999,452
<b>Total assets</b>	<b>65,769,165</b>	<b>19,598,516</b>	<b>25,927,570</b>	<b>3,810,824</b>	<b>137,540,447</b>	<b>252,646,522</b>
<b>Liabilities, deferred inflows of resources and fund balance</b>						
<i>Liabilities</i>						
Accounts payable	4,752,374	1,265,315	2,123,641	-	3,504,956	11,646,286
Other payables	990	4,608	703	-	26,219	32,520
Due to other funds	3,580,803	2,116,482	397,951	1,082,061	4,008,828	11,186,125
Due to other governments	567,081	163,102	216,081	-	1,809,991	2,756,255
Claims and judgements payable	112,019	-	-	-	-	112,019
Accrued liabilities	4,971,124	867,638	140,429	-	1,336,408	7,315,599
Deposits payable	4,843,350	107,313	-	-	3,287,941	8,238,604
Revenues collected in advance	-	570,724	-	-	701,435	1,272,159
Advance due to other funds	-	-	-	5,219,420	208,117	5,427,537
<b>Total liabilities</b>	<b>18,827,741</b>	<b>5,095,182</b>	<b>2,878,805</b>	<b>6,301,481</b>	<b>14,883,895</b>	<b>47,987,104</b>
<i>Deferred Inflows of Resources</i>						
Unavailable revenue-property taxes	3,951,649	1,002,688	-	-	65,979	5,020,316
Unavailable revenue-special assessments	-	-	-	-	12,926	12,926
Unavailable accounts receivable	2,385,285	96,413	4,818	-	24,083	2,510,599
Unavailable revenue-court	4,170,569	-	-	-	-	4,170,569
<b>Total deferred inflows of resources</b>	<b>10,507,503</b>	<b>1,099,101</b>	<b>4,818</b>	<b>-</b>	<b>102,988</b>	<b>11,714,410</b>
<i>Fund Balance</i>						
Nonspendable	1,343,164	25,677	3,045	-	269,706	1,641,592
Restricted	-	12,986,412	22,938,932	-	111,057,413	146,982,757
Committed	-	-	-	-	3,468,710	3,468,710
Assigned	6,998,541	392,144	101,970	-	7,757,735	15,250,390
Unassigned	28,092,216	-	-	(2,490,657)	-	25,601,559
<b>Total fund balance</b>	<b>36,433,921</b>	<b>13,404,233</b>	<b>23,043,947</b>	<b>(2,490,657)</b>	<b>122,553,564</b>	<b>192,945,008</b>
<b>Total liabilities, deferred inflows of resources, and fund balance</b>	<b>\$ 65,769,165</b>	<b>\$ 19,598,516</b>	<b>\$ 25,927,570</b>	<b>\$ 3,810,824</b>	<b>\$ 137,540,447</b>	<b>\$ 252,646,522</b>

See accompanying notes to the financial statements

**CLARK COUNTY, WASHINGTON**  
**Reconciliation of the Balance Sheet of Governmental Funds**  
**To the Statement of Net Position**  
**December 31, 2019**

Total fund balances as shown on the Governmental Funds Balance Sheet:	\$	192,945,008
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds. This amount reflects the initial investment in capital assets, net of depreciation. (This amount does not include internal service funds.)		1,279,646,367
Other long-term assets and deferred charges are not available to pay for current-period expenditures and are not included in the fund statements. These items are reported in the statement of net position.		15,220,482
The County reports unavailable revenue under a modified accrual basis of accounting in the governmental funds balance sheet. Government-wide statements record revenue when it is earned, therefore unavailable revenue is not reported in the government-wide statements.		11,714,410
Impact fee credits are not reported as liabilities in the fund statements because they are viewed as reductions in future revenues. These credits are reported as liabilities in the government-wide statements.		(5,264,061)
Internal service funds are used to charge the costs of services to individual funds. The assets and liabilities of the internal service funds are included in governmental activities in the statement of net position.		33,798,651
Deferred Outflows related to Pension, OPEB and Asset Retirement Obligation Activity (less internal service funds)		10,632,000
Deferred Inflows related to Pension and OPEB Activity (less internal service funds)		(23,442,692)
Accrued interest liabilities that are not due and payable in the current period are not reported in the funds, however, they are recorded in the statement of net position.		(426,890)
Long-term liabilities that are not due and payable in the current period are not reported in the funds, however, they are recorded in the statement of net position. The detail of this amount can be found in the Notes to the Financial Statements; Note #11. (This amount does not include internal service fund long-term liabilities or claims and judgments included in the governmental funds balance sheet.)		<u>(170,523,430)</u>
Total net position as reflected on the Statement of Net Position:	\$	<u>1,344,299,845</u>

See accompanying notes to the financial statements

**Clark County Washington**  
**Statement of Revenues, Expenditures, and Changes in Fund Balances**  
**Governmental Funds**  
**For the Year Ended December 31, 2019**

	Special Revenue Major Funds					Total
	General Fund	County Roads	Community Services Grants	Real Estate Excise Tax	Other Governmental Funds	
<b>Revenues:</b>						
Property taxes	\$ 68,382,501	\$ 37,237,082	\$ -	\$ -	\$ 8,369,485	\$ 113,989,068
Sales and use taxes	42,897,574	-	-	-	14,504,184	57,401,758
Excise and other taxes	719,569	440,679	-	6,320,764	6,351,736	13,832,748
Licenses & permits	3,099,864	439,635	43,575	-	13,497,362	17,080,436
Intergovernmental	12,813,477	16,410,988	9,935,394	-	23,726,897	62,886,756
Charges for services	30,298,758	5,954,991	5,038,634	-	21,319,676	62,612,059
Fines & forfeitures	3,753,947	-	-	-	45,962	3,799,909
Interest earnings	4,001,379	325,617	379,036	66,438	3,001,328	7,773,798
Donations	39,976	-	-	-	348,881	388,857
Other revenues	229,195	2,990	4,008	46,663	7,214,524	7,497,380
Total revenues	166,236,240	60,811,982	15,400,647	6,433,865	98,380,035	347,262,769
<b>Expenditures:</b>						
Current:						
General government	67,490,410	-	379,616	-	7,957,987	75,828,013
Public safety	76,973,508	-	-	-	5,496,188	82,469,696
Transportation	210,227	40,426,891	-	-	72,646	40,709,764
Natural & Economic env.	2,663,005	13,018	1,110,123	-	14,833,461	18,619,607
Social services	1,564,225	-	13,820,008	-	30,421,788	45,806,021
Culture and Recreation	1,868,538	5,999	-	-	22,375,618	24,250,155
Capital outlay:						
General government	-	-	-	-	928,373	928,373
Public Safety	206,492	-	-	-	45,825	252,317
Transportation	475,381	22,451,622	-	-	-	22,927,003
Natural and economic environment	-	-	13,106	-	-	13,106
Social Services	-	-	-	-	1,171	1,171
Culture & recreation	-	-	-	-	524,263	524,263
Debt service:						
Principal	-	-	-	-	9,749,542	9,749,542
Interest and other charges	-	-	2,866	5,638	2,929,876	2,938,380
Total expenditures	151,451,786	62,897,530	15,325,719	5,638	95,336,738	325,017,411
Excess (deficiency) of revenues over (under) expenditures	14,784,454	(2,085,548)	74,928	6,428,227	3,043,297	22,245,358
<b>Other Financing Sources (Uses):</b>						
Sale of capital assets	292,557	363,411	-	-	262,182	918,150
Insurance recoveries	-	-	-	-	(1,672)	(1,672)
Transfers in	1,001,109	5,637,031	1,028,305	1,000,000	28,086,672	36,753,117
Transfers out	(14,291,656)	(5,038,479)	(32,711)	(5,741,827)	(18,073,224)	(43,177,897)
Total other financing sources (uses)	(12,997,990)	961,963	995,594	(4,741,827)	10,273,958	(5,508,302)
Net change in fund balances	1,786,464	(1,123,585)	1,070,522	1,686,400	13,317,255	16,737,056
Fund balance as of January 1	34,396,364	14,527,818	21,973,425	836,436	104,222,816	175,956,859
Prior period adjustment	251,093	-	-	(5,013,493)	5,013,493	251,093
Fund balance as of January 1 - restated	34,647,457	14,527,818	21,973,425	(4,177,057)	109,236,309	176,207,952
Fund balance as of December 31	\$ 36,433,921	\$ 13,404,233	\$ 23,043,947	\$ (2,490,657)	\$ 122,553,564	\$ 192,945,008

See accompanying notes to the financial statements

**CLARK COUNTY, WASHINGTON**  
**Reconciliation of the Statement of Revenues, Expenditures,**  
**and Changes in Fund Balances of Governmental Funds**  
**To the Statement of Activities**  
**For the Year Ended December 31, 2019**

Net change in fund balances as shown on Governmental Funds Statement of Revenues, Expenditures, and Changes in Fund Balance:	\$ 16,737,056
Governmental funds report capital outlays as expenditures and proceeds from the sale of capital assets as revenues. In the Statement of Activities the cost of these assets is capitalized and depreciated over the period of the asset's useful life. When capital assets are disposed of the difference between original cost less depreciation and the proceeds is booked as a gain or (loss) on the sale. This entry takes into account the differences in how capital costs are treated between the Statement of Activities and the governmental fund statements.	15,466,726
Governmental Funds receive contributions in the form of capital assets from developers, private donors, and proprietary funds. Because capital assets are not reported in governmental funds, neither are such contributions. Government-wide statements report capital assets in the Statement of Net Position and any contributions are reported in the Statement of Activities. This is the value of those capital contributions during the year.	19,795,258
Internal service fund expenses are allocated to other funds. The net expense of certain internal service fund activities is reported with governmental activities on the Statement of Activities.	8,036,531
The issuance of long-term debt and other long term liabilities provides current financial resources to governmental funds, while the repayment of principal on long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. This entry is the net effect of these differences in the treatment of long-term debt issuance and payments.	11,437,406
Governmental funds report revenue in the current period for revenues unearned and/or deferred in prior periods, since they were not available financing sources at the time. Government-wide statements record revenues at the time they are earned. This amount accounts for the change in deferred inflows of resources during the fiscal year and the change in other long term assets.	3,421,253
Some expenses reported in the statement of activities do not require the use of current financial resources, and accordingly, are not reported as expenditures in governmental funds.	<u>9,992,068</u>
Change in net position, as reflected on the Statement of Activities	<u>\$ 84,886,298</u>

See accompanying notes to the financial statements

**Clark County Washington**  
**General Fund**  
**Statement of Revenues, Expenditures, and**  
**Changes in Fund Balance - Budget (GAAP Basis) and Actual**  
**For the year ended December 31, 2019**

	Original Budget	Final Budget	Actual to Date	Variance with Final Budget Positive/ (Negative)
<b>Revenues:</b>				
Property taxes	\$ 68,003,670	\$ 68,003,670	\$ 68,382,501	\$ 378,831
Sales and use taxes	42,339,491	43,536,491	42,897,574	(638,917)
Excise and other taxes	464,330	546,203	719,569	173,366
Licenses & permits	4,084,220	4,084,220	3,099,864	(984,356)
Intergovernmental	14,832,279	15,704,227	12,813,477	(2,890,750)
Charges for services	31,122,151	31,327,002	30,298,758	(1,028,244)
Fines & forfeitures	4,094,121	4,094,121	3,753,947	(340,174)
Interest earnings	3,149,513	3,149,513	4,001,379	851,866
Donations	-	-	39,976	39,976
Other revenues	210,917	211,417	229,195	17,778
<b>Total revenues</b>	<b>168,300,692</b>	<b>170,656,864</b>	<b>166,236,240</b>	<b>(4,420,624)</b>
<b>Expenditures:</b>				
<b>Current:</b>				
General government	71,924,796	72,235,746	67,490,410	4,745,336
Public safety	74,609,810	77,547,562	76,973,508	574,054
Transportation	201,232	759,698	210,227	549,471
Natural & Economic env.	2,997,690	2,734,862	2,663,005	71,857
Social services	1,274,404	1,540,729	1,564,225	(23,496)
Culture and Recreation	2,040,806	2,049,058	1,868,538	180,520
<b>Capital outlay:</b>				
Capital outlay	4,205,000	4,155,000	-	4,155,000
Public Safety	-	-	206,492	(206,492)
Transportation	-	-	475,381	(475,381)
<b>Total expenditures</b>	<b>157,253,738</b>	<b>161,022,655</b>	<b>151,451,786</b>	<b>9,570,869</b>
Excess (deficiency) of revenues over expenditures	11,046,954	9,634,209	14,784,454	5,150,245
Sale of capital assets	365,389	365,389	292,557	(72,832)
Transfers in	1,941,526	2,097,332	1,001,109	(1,096,223)
Transfers out	(11,255,220)	(15,108,396)	(14,291,656)	816,740
<b>Total other financing sources(uses)</b>	<b>(8,948,305)</b>	<b>(12,645,675)</b>	<b>(12,997,990)</b>	<b>(352,315)</b>
Net change in fund balance	2,098,649	(3,011,466)	1,786,464	4,797,930
Fund balance as of January 1	34,396,364	34,396,364	34,396,364	-
Prior period adjustment	-	-	251,093	251,093
Fund balance as of January 1-restated	34,396,364	34,396,364	34,647,457	251,093
Fund balance as of December 31	\$ 36,495,013	\$ 31,384,898	\$ 36,433,921	\$ 5,049,023

\* Interfund transfers vary from the Governmental Statement of Revenues, Expenditures, and Changes in Fund Balance, as that statement nets transfers between the General Fund and Permanent Reserve Fund, that are reported as part of the General Fund.

See accompanying notes to the financial statements

**Clark County Washington**  
**County Roads**  
**Statement of Revenues, Expenditures, and Changes in Fund Balances**  
**Budget (GAAP Basis) and Actual**  
**For the year ended December 31, 2019**

	Original Budget	Final Budget	Actual to Date	Variance with Final Budget Positive/ (Negative)
<b>Revenues</b>				
Property taxes	\$ 37,160,666	\$ 37,160,666	\$ 37,237,082	\$ 76,416
Excise and other taxes	120,000	120,000	440,679	320,679
Licenses and permits	371,000	454,000	439,635	(14,365)
Intergovernmental	13,422,150	18,750,300	16,410,988	(2,339,312)
Charges for services	6,799,500	7,045,262	5,954,991	(1,090,271)
Interest earnings	150,000	150,000	325,617	175,617
Other revenues	30,675	2,000	2,990	990
<b>Total Revenues</b>	<b>58,053,991</b>	<b>63,682,228</b>	<b>60,811,982</b>	<b>(2,870,246)</b>
<b>Expenditures</b>				
Current:				
Transportation	54,640,286	49,323,842	40,426,891	8,896,951
Natural & Economic env.	-	-	13,018	(13,018)
Culture and Recreation	6,286	4,067	5,999	(1,932)
Capital outlay:				
Capital outlay	30,432,257	22,319,257	-	22,319,257
Transportation	-	-	22,451,622	(22,451,622)
<b>Total Expenditures</b>	<b>85,078,829</b>	<b>71,647,166</b>	<b>62,897,530</b>	<b>8,749,636</b>
Excess (deficiency) of revenues over expenditures	(27,024,838)	(7,964,938)	(2,085,548)	5,879,390
Sale of capital assets	523,000	523,000	363,411	(159,589)
Refunding long term debt issued	2,812,000	-	-	-
Transfers in	9,717,368	10,650,175	5,637,031	(5,013,144)
Transfers out	(2,309,716)	(5,776,049)	(5,038,479)	737,570
<b>Total other financing sources (uses)</b>	<b>10,742,652</b>	<b>5,397,126</b>	<b>961,963</b>	<b>(4,435,163)</b>
<b>Net change in fund balance</b>	<b>(16,282,186)</b>	<b>(2,567,812)</b>	<b>(1,123,585)</b>	<b>1,444,227</b>
Fund balance as of January 1	14,527,818	14,527,818	14,527,818	-
Fund balance as of December 31	\$ (1,754,368)	\$ 11,960,006	\$ 13,404,233	\$ 1,444,227

See accompanying notes to the financial statements

**Clark County Washington**  
**Community Services Grants**  
**Statement of Revenues, Expenditures, and Changes in Fund Balances**  
**Budget (GAAP Basis) and Actual**  
**For the year ended December 31, 2019**

	Original Budget	Final Budget	Actual to Date	Variance with Final Budget Positive/ (Negative)
<b>Revenues</b>				
Licenses and permits	\$ 45,000	\$ 45,000	\$ 43,575	\$ (1,425)
Intergovernmental	15,773,580	15,773,580	9,935,394	(5,838,186)
Charges for services	11,150,148	11,150,148	5,038,634	(6,111,514)
Interest earnings	1,000	1,000	379,036	378,036
Other revenues	-	-	4,008	4,008
<b>Total Revenues</b>	<b>26,969,728</b>	<b>26,969,728</b>	<b>15,400,647</b>	<b>(11,569,081)</b>
<b>Expenditures</b>				
Current:				
General government	64,788	65,054	379,616	(314,562)
Natural & Economic env.	6,691,577	6,706,946	1,110,123	5,596,823
Social services	19,012,776	18,982,556	13,820,008	5,162,548
Natural and economic environment	-	-	13,106	(13,106)
Interest and other charges	-	-	2,866	(2,866)
<b>Total Expenditures</b>	<b>25,769,141</b>	<b>25,754,556</b>	<b>15,325,719</b>	<b>10,428,837</b>
Excess (deficiency) of revenues over expenditures	1,200,587	1,215,172	74,928	(1,140,244)
Transfers in	1,328,305	1,347,595	1,028,305	(319,290)
Transfers out	(241,109)	(229,911)	(32,711)	197,200
<b>Total other financing sources (uses)</b>	<b>1,087,196</b>	<b>1,117,684</b>	<b>995,594</b>	<b>(122,090)</b>
<b>Net change in fund balance</b>	<b>2,287,783</b>	<b>2,332,856</b>	<b>1,070,522</b>	<b>(1,262,334)</b>
Fund balance as of January 1	21,973,425	21,973,425	21,973,425	-
Fund balance as of December 31	\$ 24,261,208	\$ 24,306,281	\$ 23,043,947	\$ (1,262,334)

See accompanying notes to the financial statements

**Clark County Washington**  
**Statement of Net Position**  
**Proprietary Funds**  
**December 31, 2019**

	Business-Type Activities - Enterprise Fund			Governmental Activities
	Major		Total	Internal Service Funds
	Clean Water	Nonmajor Enterprise Funds		
<b>Assets</b>				
Current assets:				
Cash, cash equivalents and pooled investments	\$ 10,533,350	\$ 6,989,538	\$ 17,522,888	\$ 22,497,066
Deposit in trust	-	-	-	715,000
Special assessments receivable	209,469	-	209,469	-
Interest and penalties receivable	-	19	19	-
Other receivables	43,126	222,389	265,515	2,197,055
Due from other funds	32,210	256,191	288,401	5,339,192
Due from other governments	24,111	56,561	80,672	1,538,924
Inventory (at cost)	-	-	-	2,798,848
Prepaid expense	33,625	25,592	59,217	1,076,124
Total current assets	10,875,891	7,550,290	18,426,181	36,162,209
Noncurrent assets:				
Capital assets not being depreciated				
Land	33,027,973	6,913,181	39,941,154	-
Construction in progress	103,995	-	103,995	1,264,233
Infrastructure*	71,399,838	-	71,399,838	-
Capital assets being depreciated				
Buildings	-	1,741,378	1,741,378	102,357
Improvements other than buildings	-	891,412	891,412	1,117,832
Machinery and equipment	21,663	533,917	555,580	42,818,452
Infrastructure	-	944,358	944,358	-
Intangibles	-	-	-	1,933,781
Less accumulated depreciation	(15,343)	(2,581,925)	(2,597,268)	(24,670,836)
Total noncurrent assets	104,538,126	8,442,321	112,980,447	22,565,819
Total assets	115,414,017	15,992,611	131,406,628	58,728,028
<b>Deferred outflows of resources</b>				
Deferred outflows related to pension	124,965	155,176	280,141	542,902
Deferred outflows related to OPEB	4,641	5,934	10,575	19,118
Deferred outflows related to ARO	-	-	-	243,667
Total deferred outflows of resources	129,606	161,110	290,716	805,687
<b>Liabilities</b>				
Current liabilities:				
Accounts payable	131,141	291,987	423,128	1,547,160
Other payables	88,847	110,284	199,131	525,988
Due to other funds	136,606	397,961	534,567	5,960,436
Due to other governments	65,332	13,179	78,511	99,796
Accrued liabilities	734	1,541	2,275	3,046
Deposits payable	12,862	681	13,543	46,330
Revenue collected in advance	15,068	-	15,068	54,513
Compensated absences- current	4,891	54,474	59,365	39,598
Current - other long term liabilities	500,000	-	500,000	3,661,591
Total current liabilities	955,481	870,107	1,825,588	11,938,458
Noncurrent liabilities:				
Contracts payable	-	810,496	810,496	440,513
Compensated absences	193,004	66,820	259,824	711,679
Net pension liability	517,978	643,200	1,161,178	2,250,315
OPEB Liability	21,094	26,970	48,064	86,902
Asset retirement obligation liability	-	-	-	880,000
Accrued claims payable	-	-	-	8,103,241
Bonds, notes and loans payable (net of discounts)	289,803	-	289,803	-
Total noncurrent liabilities	1,021,879	1,547,486	2,569,365	12,472,650
Total liabilities	1,977,360	2,417,593	4,394,953	24,411,108
<b>Deferred inflows of resources</b>				
Deferred inflows related to pensions	304,587	378,222	682,809	1,323,256
Deferred inflows related to OPEB	170	217	387	700
Total deferred inflows of resources	304,757	378,439	683,196	1,323,956
<b>Net Position</b>				
Investment in capital assets	104,538,126	8,442,321	112,980,447	22,074,830
Restricted for workers compensation claims	-	-	-	365,000
Unrestricted	8,723,380	4,915,368	13,638,748	11,358,821
Total net position	\$ 113,261,506	\$ 13,357,689	\$ 126,619,195	\$ 33,798,651

\* Storm Water facilities were depreciated prior to 2003 and from 2017-2018. From 2003 to 2016 and after 2019 the county reported these facilities using the modified approach at net value which includes depreciate expenses accumulated prior to 2019.



**Clark County Washington**  
**Statement of Revenues, Expenses and Changes in Net Position**  
**Proprietary Funds**  
**For the Year Ended December 31, 2019**

	Business-Type Activities - Enterprise Funds			Governmental Activities
	Major			Internal Service Activities
	Clean Water	Nonmajor Enterprise Funds	Total	
<b>OPERATING REVENUES</b>				
Charges for services	\$ 7,447,313	\$ 8,755,168	\$ 16,202,481	\$ 49,425,307
Miscellaneous	12,844	-	12,844	5,691,478
Total operating revenues	7,460,157	8,755,168	16,215,325	55,116,785
<b>OPERATING EXPENSES</b>				
Personal services	2,034,721	2,574,041	4,608,762	9,493,374
Pension and OPEB Adjustment	(142,698)	(283,615)	(426,313)	(993,996)
Contractual services	4,041,580	4,668,737	8,710,317	33,552,267
Other supplies and expenses	118,173	716,089	834,262	9,886,678
Asset Retirement Obligation Expense	-	-	-	24,333
Depreciation	1,939	69,937	71,876	2,739,014
Total operating expenses	6,053,715	7,745,189	13,798,904	54,701,670
Operating Income (loss)	1,406,442	1,009,979	2,416,421	415,115
<b>NONOPERATING REVENUES (EXPENSES)</b>				
Interest and investment revenue	327,339	188,576	515,915	480,284
Operating grant revenue	152,958	212,832	365,790	-
Miscellaneous revenue	-	46,124	46,124	320,338
Gain/(loss) on disposition of capital assets	(257,741)	(2,882)	(260,623)	(121,609)
Interest expense	(8,852)	-	(8,852)	(24,404)
Total non-operating revenues (expenses)	213,704	444,650	658,354	654,609
Income (loss) before contributions, special items and transfers	1,620,146	1,454,629	3,074,775	1,069,724
Capital contributions	5,257,947	-	5,257,947	471,930
Transfers in	-	-	-	6,542,743
Transfers out	(11,490)	(58,611)	(70,101)	(47,866)
<b>Change in net position</b>	6,866,603	1,396,018	8,262,621	8,036,531
Net position as of January 1	106,394,903	12,490,874	118,885,777	26,266,582
Prior period adjustments	-	(529,203)	(529,203)	107,538
Change in accounting principal	-	-	-	(612,000)
Net position as of January 1 - restated	106,394,903	11,961,671	118,356,574	25,762,120
<b>Net position as of December 31</b>	\$ 113,261,506	\$ 13,357,689	\$ 126,619,195	\$ 33,798,651

See accompanying notes to the financial statements

**Clark County Washington**  
**Statement of Cash Flows**  
**Proprietary Funds**  
**For the Year Ended December 31, 2019**

	<b>Business-Type Activities - Enterprise Funds</b>			<b>Governmental Activities</b>
	<b>Major</b>	<b>Nonmajor Enterprise Funds</b>	<b>Totals</b>	<b>Internal Service Funds</b>
	<b>Clean Water</b>			
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>				
Receipts from customers (inflows)	\$ 7,473,091	\$ 8,730,936	\$ 16,204,027	\$ 1,596,726
Receipts from customers (outflows)	(30,660)	(222,313)	(252,973)	(2,557,490)
Receipts from interfund services provided (inflows)	-	-	-	49,899,587
Receipts from interfund services provided (outflows)	(25,404)	(204,094)	(229,498)	(2,828,048)
Payments to suppliers (outflow)	(3,963,073)	(5,303,922)	(9,266,995)	(43,321,913)
Payments to employees	(2,113,354)	(2,714,088)	(4,827,442)	(9,730,595)
Payments for interfund services used (inflows)	-	(34,727)	(34,727)	2,978,050
Payments for interfund services used (outflows)	(428,246)	328,251	(99,995)	(562,155)
Miscellaneous receipts/expenses (inflows)	12,844	46,124	58,968	6,011,816
Claims paid (outflows)	(500,000)	-	(500,000)	(49,558)
Claims paid (inflows)	-	-	-	500,156
Net cash provided (used) by operating activities	425,198	626,167	1,051,365	1,936,576
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>				
Operating grants received	152,958	212,832	365,790	-
Advance from other funds- outflows	-	-	-	-
Repayment of long-term debt and other	(18,095)	-	(18,095)	-
Operating Debt interest	(8,852)	-	(8,852)	(24,404)
Transfer to other governments	-	-	-	-
Transfers from other funds	-	-	-	6,542,743
Transfers to other funds	(11,490)	(58,611)	(70,101)	(43,023)
Net cash provided (used) by noncapital financing activities	114,521	154,221	268,742	6,475,316
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>				
Capital contributions	-	-	-	471,930
Principal paid on capital debt	-	-	-	(4,843)
Purchases of capital assets	(819,409)	-	(819,409)	(4,051,163)
Proceeds from sales of capital assets	-	-	-	174,228
Net cash (used) by capital and related financing activities	(819,409)	-	(819,409)	(3,409,848)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>				
Interest earnings	327,339	188,582	515,921	480,284
Net cash provided by investing activities	327,339	188,582	515,921	480,284
Net increase/(decrease) in cash and cash equivalents	47,649	968,970	1,016,619	5,482,328
Cash and cash equivalents on January 1	10,485,701	6,020,568	16,506,269	17,729,738
Cash and cash equivalents on December 31*	\$ 10,533,350	\$ 6,989,538	\$ 17,522,888	\$ 23,212,066

\*Includes all cash, investments, and deposits in trust.

See accompanying notes to the financial statements

**Clark County Washington**  
**Statement of Cash Flows**  
**Proprietary Funds**  
**For the Year Ended December 31, 2019**

	<b>Business-type Activities -- Enterprise Funds</b>			<b>Governmental Activities</b>
	<b>Major</b>	<b>Nonmajor Enterprise Funds</b>	<b>Totals</b>	<b>Internal Service Funds</b>
	<b>Clean Water</b>			
<b>Reconciliation of operating income (loss) to net cash provided by operating activities:</b>				
Operating income (loss)	\$ 1,406,442	\$ 1,009,979	\$ 2,416,421	\$ 415,115
Adjustments to reconcile operating income to net cash provided by operating activities:				
Depreciation expense	1,939	69,937	71,876	2,739,014
Pension expense for non-cash change in pension items	(142,698)	(283,615)	(426,313)	(969,663)
Miscellaneous receipts	-	46,124	46,124	320,338
(Increase) decrease in deposits	-	-	-	-
(Increase) decrease in accounts receivable	4,676	(222,313)	(217,637)	(2,096,678)
(Increase) decrease in due from other funds	(25,404)	(204,094)	(229,498)	(788,490)
(Increase) decrease in due from other governments	21,515	(24,232)	(2,717)	(345,714)
Increase (decrease) in accounts payables	143,212	101,039	244,251	(160,126)
(Increase) decrease in prepaids	27,464	(25,592)	1,872	224,318
Increase (decrease) in due to other funds	(428,246)	293,524	(134,722)	2,415,895
Increase (decrease) in due to other governments	26,004	5,457	31,461	9,068
Increase (decrease) in other liabilities	(604,674)	(87,839)	(692,513)	130,806
Increase (decrease) in deferred revenue	-	-	-	(147,729)
Increase (decrease) in compensated absences	(5,032)	(52,208)	(57,240)	82,884
Prior period expenses/rev	-	-	-	107,538
<b>Net cash provided (used) by operating activities</b>	<b>\$ 425,198</b>	<b>626,167</b>	<b>\$ 1,051,365</b>	<b>\$ 1,936,576</b>
<b>Noncash investing, capital, and financing activities</b>				
Contribution of capital assets	\$ 5,257,947	-	\$ 5,257,947	\$ -
		-		

See accompanying notes to the financial statements

**Clark County Washington**  
Statement of Fiduciary Net Position  
Fiduciary Funds  
December 31, 2019

	Investment Trust Fund	Private Purpose Trust Fund - Crass	Custodial Funds
<b>Assets</b>			
Cash and cash equivalents	\$ -	\$ -	\$ 4,445,652
Cash and deposits in trust	-	-	169,209
Pooled investments at fair value	858,255,609	68,269	-
Taxes receivable for other governments	-	-	8,498,780
Other assets	-	-	191,315
<b>Total Assets</b>	<u>858,255,609</u>	<u>68,269</u>	<u>13,304,956</u>
<b>Liabilities</b>			
Accounts payable and other liabilities	-	-	1,064,746
Due to other governments	-	-	3,065,222
<b>Total Liabilities</b>	<u>-</u>	<u>-</u>	<u>4,129,968</u>
<b>Net Position</b>			
Pool participants	858,255,609	-	-
Individuals, organizations and other governments	-	68,269	9,174,988
<b>Total Net Position</b>	<u>\$ 858,255,609</u>	<u>\$ 68,269</u>	<u>\$ 9,174,988</u>

See accompanying notes to the financial statements

**Clark County Washington**  
Statement of Changes in Fiduciary Net Position  
Fiduciary Funds  
For the Year Ended December 31, 2019

	Investment Trust Fund	Private Purpose Trust Fund - Crass	Custodial Funds
<b>Additions:</b>			
Property tax collections for other governments	\$ -	\$ -	\$ 477,816,256
Additions by participants	1,391,321,998	-	-
Collection from investment disbursements	-	-	1,250,572,774
State and federal share revenues and grants collected for other governments	-	-	1,103,504,385
Other tax collections	-	-	92,925,455
Court collections for other governments	-	-	6,188,475
Assessments collected from customers	-	-	51,378,856
Collection of debt proceeds	-	-	386,031,213
Other Custodial Collections	-	-	15,291,073
Investment Income			
Interest, dividends and other	16,656,989	1,895	-
Net increase decrease in fair value of investments	2,810,842	-	-
Net investment income	19,467,831	1,895	-
Total Additions	<u>1,410,789,829</u>	<u>1,895</u>	<u>3,383,708,487</u>
<b>Deductions:</b>			
Distributions to participants	1,298,508,734	-	-
Distributions for investment purchases	-	-	1,373,912,534
Payments of property tax	-	-	185,676,005
Payments of other tax collections	-	-	92,645,038
Payments of court collections	-	-	6,105,230
Disbursements for wages and benefits	-	-	712,419,649
Disbursements to vendors and suppliers	-	-	897,019,512
Disbursements to bond and debt holders	-	-	118,915,658
Other Custodial disbursements	-	3,000	1,572,558
Total Deductions	<u>1,298,508,734</u>	<u>3,000</u>	<u>3,388,266,184</u>
Change in net position held for individuals, organizations and other governments	112,281,095	(1,105)	(4,557,697)
<b>Net Position</b>			
Restricted Net position as of January 1	745,974,514	69,374	-
Change in accounting principle	-	-	13,732,685
Restricted Net position as of December 31	<u>\$ 858,255,609</u>	<u>\$ 68,269</u>	<u>\$ 9,174,988</u>

See accompanying notes to the financial statements

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**CLARK COUNTY WASHINGTON**  
**NOTES TO FINANCIAL STATEMENTS**  
**December 31, 2019**

**NOTE 1- SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The financial statements of Clark County have been prepared in conformance with generally accepted accounting principles (GAAP). The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The Washington State Auditor's Office has developed and implemented the Budgeting, Accounting, and Reporting System (BARS), designed to promote uniformity among cities and counties in Washington. Following is a summary of significant accounting policies for Clark County.

**A. Financial Reporting Entity**

The reporting entity "Clark County" consists of Clark County as the primary government, one discretely presented component unit, and four blended component units for which the County is financially accountable. Blended component units are legally separate entities, but are in substance a part of the County's operations. The data from these entities are combined with the financial data from the primary government.

In addition, the County has two related organizations (***Clark Regional Emergency Services Agency***) and (***Vancouver Library Capital Facilities Area***). Information on these relationships is included in Note 20, in these *Notes to the Financial Statements*.

Clark County is a Home Rule Charter County, which is governed by a five-member council and managed by an appointed county manager. Under this form of government, the council performs the legislative function of government and the county manager performs the executive functions. The home rule charter gives voters the powers of initiative and referendum. Under the charter there are four council districts which each elect one council member, with the fifth council member, the council chair, elected county-wide.

**Discretely Presented Component Unit:**

In 2002, Clark County formed the ***Clark County Public Facilities District (CCPFD)*** to collect a portion of state sales and use taxes within the public facilities district. These revenues are to be used solely to acquire, collect, own, remodel, maintain, and equip regional centers as defined by law. In 2003, the CCPFD and the City of Vancouver Public Facilities District (City PFD) entered into an interlocal agreement to transfer ninety-seven percent of the sales tax revenue received by the County PFD to the City's PFD to support the construction of the Vancouver Convention Center. The remainder of the revenue goes to support the construction and maintenance of the County Fairgrounds Expo Center.

As contractually required under the interlocal agreement, each year the City PFD sends CCPFD the excess tax revenue received over a cap amount as set out in the interlocal agreement. Under the interlocal agreement pursuant to the flow of funds under the refunding, the City PFD agrees to pay CCPFD 50% of the "surplus" annual revenues from the convention center project up to \$650,000, provided that payment doesn't exceed the amount the CCPFD transferred to the City PFD for the year. At the end of 2019, the CCPFD has a note receivable in the amount of \$3,953,965 from the City PFD. The CCPFD is composed of five directors appointed by the Clark County Councilors. The CCPFD is a discretely presented component unit because the County cannot impose its will on the CCPFD and the CCPFD provides services to other entities. Separately issued financial statements for the CCPFD can be obtained by contacting the Clark County Auditor's Office, P.O. Box 5000, Vancouver, Washington 98666-5000.

## **Blended Component Units:**

***Industrial Revenue Bond Corporation of Clark County (IRBC)*** was established in 1982 with the granting of its charter under RCW 39.84. The IRBC encourages industrial development by issuing industrial revenue bonds in accordance with the 1981 Economic Development Act of the State of Washington. Revenue bonds issued by the corporation are payable solely from revenues of the industrial development facility funded by the revenue bonds and are neither a liability nor a contingent liability of Clark County, the IRBC, or any other public entity. There are no bond issues outstanding at December 31, 2019. IRBC is a component unit of the County because: 1) it is a separate legal entity; 2) the Board of County Councilors comprises the Board of the IRBC and has operational responsibility for the IRBC; and 3) the County can impose its will on the IRBC. The operations of the IRBC are reported as a blended special revenue fund.

***Emergency Medical Service District (EMSD)*** was established in 1986 as a quasi-municipal corporation and an independent taxing authority under RCW 36.32.480. In 1995, an Emergency Medical Service (EMS) Interlocal Cooperation Agreement was signed by the County and various cities within the county to enable these jurisdictions to exercise uniform EMSD regulatory oversight and to participate in purchasing ambulance services in the contract service area. The EMSD is a separate legal entity. The EMSD ordinance designates the Board of Clark County Councilors as the governing body of the EMSD. The County has operational and financing responsibility for the EMSD, which is reported as a blended special revenue fund (Emergency Medical Services).

The Interlocal Cooperation Agreement expired on December 31, 2014 and the City of Vancouver elected not to renew its membership. The remaining parties agreed to keep the district intact. The City of Vancouver became the treasurer for all post 2014 monies. Clark County is holding the pre-2015 funds for EMSD until it is determined how the funds will be spent.

***Fairgrounds Site Management Group (FSMG)*** was established in 2004 as a non-profit organization to oversee the management, operations and maintenance of the county fairgrounds and event center. All operating revenues collected by FSMG are the sole property of the County. The County adopts a budget for the expenditures relating to operations of the fairgrounds, financially supports the operations of the Event Center and the fairgrounds, and the services of the FSMG are provided almost entirely to the County. FSMG is a component unit of the County because: 1) it is a separate legal entity; 2) the five member board is made up of three members appointed by the Clark County Councilors and two members appointed by the Clark County Fair Association, 3) the County can impose its will on FSMG and 4) the County has the financial burden of supporting and funding operations at the fairgrounds and Event Center. Its operations are reported as a blended special revenue fund (Event Center Fund).

***Metropolitan Park District (MPD)*** was approved by the citizens of the County by vote in 2005 under the authority of RCW 35.61. The MPD creates a district whereby a property tax is imposed to provide operating and maintenance funding for park and trail development in the unincorporated urban area of Clark County. The collection of taxes and the operation of the MPD are reported as a blended special revenue fund (Metropolitan Parks District Fund). The MPD is a separate legal entity governed by the Board of County Councilors and the County is operationally responsible for MPD activities and transactions.

### **B. Government-wide and Fund Financial Statements**

Government-wide financial statements consist of the statement of net position and the statement of activities. These statements report information on all of the non-fiduciary activities of the primary government and its component units. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separate from



business-type activities, which rely to a significant extent on fees and charges for services.

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

Fund financial statements are used to report additional and more detailed information about the primary government and its blended component units. 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. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements.

### C. Measurement Focus, Basis of Accounting, and Financial Statement Presentation

The government-wide financial statements are prepared using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary fund and fiduciary fund financial statements. Under this measurement focus, revenues are recorded when earned and expenses are recorded at the time liabilities are 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.

Governmental fund financial statements are reported using current financial resources measurement focus and modified accrual basis of accounting. Revenues are recognized when measurable and available. Revenues are considered available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. The County considers revenues, when material, to be available if they are collected within 60 days of the end of the fiscal period. Expenditures are recorded when the related fund liability is incurred, as under accrual accounting. Exceptions to this rule include unmatured interest on general long-term debt, which is recognized when due, and certain compensated absences and claims and judgments which are recognized when the obligations are expected to be liquidated with expendable available financial resources.

Property and certain other taxes, licenses, and interest associated within the current period are all considered to be susceptible to accrual, and so have been recognized as revenues of the current fiscal period. Only the portion of special assessments receivable due within the current fiscal period is considered to be susceptible to accrual as revenue of the current period. All other revenue items are considered to be measurable and available only when cash is received.

Clark County reports four major governmental funds:

- The *General Fund* is the County's primary operating fund. It is used to account for all activities of the general government not accounted for and reported in another fund.
- The *County Roads Special Revenue Fund* finances the design, construction, and maintenance of county roads. Restricted revenue streams consist primarily of county road property taxes and grants.
- The *Community Services Grants Special Revenue Fund* is a multi-grant fund used to finance a variety of community improvement and relief services, including assistance to the elderly, weatherization, special volunteers, and aid to the economically disadvantaged. All grant revenues are restricted to these specific services.

- The *Real Estate Excise Tax Fund* collects proceeds from property sales to be distributed for county capital projects.

The County reports one major proprietary fund:

- The *Clean Water Fund* accounts for activities related to the County's stormwater drainage systems, in accordance with the Federal Clean Water Act.

Additionally, the County reports the following non-major fund types:

- *Special revenue funds* account for and report the proceeds of specific revenue sources that are restricted or committed to finance specific activities or functions, as required by law or administrative regulation.
- *Capital project funds* account for and report resources that are restricted, committed or assigned to be used for acquisition or construction of capital projects or other capital assets.
- *Debt service funds* account for and report financial resources that are restricted, committed or assigned to be used for payment of principal and interest on long-term debt.
- *Internal service funds* account for and report services such as equipment rental, elections, central support, self-insurance, building maintenance, retirement benefit reserve, and data processing services provided to other departments and government agencies, on a cost reimbursement basis.
- *Non-major enterprise funds* account for and report solid waste operations associated with the oversight of solid waste in Clark County, operations of the Salmon Creek Treatment plant under a professional service contract with Discovery Clean Water Alliance and activity at the Tri-Mountain Golf Course.
- The *private-purpose trust fund* accounts for and reports resources legally held in trust for a private entity, the Children's Home Society, to benefit homeless or orphaned children. Only earnings on investments may benefit this activity. The capital portion of the trust must be preserved intact. No resources are used to support the County's programs.
- *Investment trust funds* account for and report external pooled and non-pooled investments held by the County Treasurer on behalf of outside entities in the County's investment program. Pooled money is invested and monitored by the County for external participants that are generally government entities that do not have their own treasurer (such as fire and school districts).
- *Other Custodial Activities* are custodial in nature and do not present results of operations or have a measurement focus. These funds account for and report assets (such as property taxes collected on behalf of other governments) that the County holds for others in an agency capacity. These funds include cities, towns, and fire, school, port, cemetery, air pollution, library, and drainage districts, along with miscellaneous clearing fund activities.

In the government-wide statement of activities interfund activity for direct expenses are not eliminated from program expense, while indirect expenses allocated to various functional programs are shown in a separate column. Amounts reported as program revenues include charges to customers or applicants for goods, services or privileges provided and operating and capital grants and contributions, including special assessments. Internally dedicated resources are reported as general revenues rather than program revenues. General revenues include all taxes, interest earnings, and the sale of capital assets. Special items and interfund transfers are reported separately from revenues and expenses.

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. Principal

operating revenues of the Clean Water Fund, the non-major enterprise funds and the County's internal service funds are charges to customers for sales and services and activity fees. Operating expenses for enterprise and internal service funds include personnel costs, contractual services, other supplies and expenses, utilities, intergovernmental expenses, and depreciation on capital assets. All revenues and expenses not meeting these definitions are reported as non-operating revenues and expenses.

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

#### D. Budgetary Information

The annual budget for Clark County is adopted in accordance with the provisions of the Revised Code of Washington (RCW), as interpreted by the Budgeting, Accounting, and Reporting Systems (BARS) of the State of Washington, and on a basis consistent with generally accepted accounting principles.

The Board of County Councilors adopts annual appropriations for the general, special revenue, and capital project funds. Budgetary constraints for debt service funds are determined by the terms of the debt instruments or enabling legislation. During the budget process, each county department submits detailed estimates of anticipated revenues and expenditure requests for the ensuing budget years. The budget office compiles this data and makes it available for public comment in early October of the budget adoption year. A recommended budget is published in the third week of November with a public hearing held during the first week in December, when the final budget is adopted.

The annual budget is adopted, and systematically monitored on fund level for special revenue, general obligation bond debt service, and capital project funds and on department level for the General Fund. Personnel costs in each fund are controlled by position. Capital projects and material capital acquisitions are approved on a project basis, with the most significant capital items being reflected in the six years Transportation Improvement Plan, which is updated and approved each year by the Board.

Annual budgets are amended by supplemental appropriation resolutions that are approved by the Board during public meetings. Revisions which increase the total appropriation of any fund are published in the official county newspaper at least two weeks before the public hearing. Revisions approved by the Board during 2019 consisted of awards and modifications of grants, the release of contingency funds to specific programs, and enhanced revenues supporting expanded program requirements. Departments may transfer budget amounts between certain categories of expenditures (such as supplies and services) with authorized approval, without approval of the Board as long as they do not exceed their total department/fund budget.

#### E. Assets, Liabilities, Deferred Inflows/Outflows and Net Position or Fund Balance

##### *1. Cash and Cash Equivalents (See Note 4 for more details)*

It is County policy to invest all temporary cash surpluses. The County's cash and cash equivalents are considered to be cash on hand, demand deposits, and short-term investments generally with original maturity of three months from the date of acquisition. For purposes of the statement of cash flows, the County considers pooled investments and deposits in trust to be cash equivalents.

##### *2. Investments (See Note 4 for more details)*

The Clark County Treasurer (Treasurer) is empowered by the State of Washington to act as the fiduciary agent for the County (as Treasurer) and other junior taxing districts (as ex-officio Treasurer). This includes being responsible for the receipting, depositing and prudent investment of public funds as legally prescribed by the laws of the State. State statutes authorize the County to invest in obligations of the U.S. Treasury, commercial paper, banker's acceptances, certain other government agency obligations, and the

Washington State Local Government Investment Pool. County policy dictates that all investment instruments other than non-negotiable certificates of deposit and monies placed with the Washington State Local Government Investment Pool, and similar money market accounts, be transacted on the delivery versus payment basis. The Washington State Local Investment Pool is measured at amortized cost.

The Treasurer's Office administers and maintains the Clark County Investment Pool for the County and other jurisdictional governments within the county. Participation in the Pool is voluntary. All participants have the option of investing in the Pool, or requesting specific investment amounts and maturity dates for investments outside the Pool. All securities are measured at fair value.

### *3. Receivables (See Note 7)*

Taxes receivable consist of delinquent property taxes, as well as other taxes received in the first 60 days following the fiscal year end, which are accrued as revenue in the statements. Property taxes are levied annually before December 15th and become a lien as of January 1st. Property taxes are recorded on the balance sheet as taxes receivable and deferred inflows of resources at the beginning of the year in the fund statements. Taxes are due in two equal installments on April 30th and October 31st. All uncollected property taxes at year-end are reported as taxes receivable. No allowance for doubtful taxes receivable is recorded because delinquent taxes are considered fully collectible.

Special assessment receivables consist of current and delinquent assessments, and related penalties and interest, which are recorded when levied. Clean water assessments account for 100% of the \$209,469 of special assessments due at December 31, 2019. Of the \$209,469 clean water special assessment due at December 31, 2019, all of the receivable is delinquent.

Accounts receivable consist of amounts due from individuals or organizations for goods and services. Notes/contracts receivable consist of amounts due on open account from individuals or organizations for goods, services, sales of capital assets, and for low-income housing notes. Receivable amounts exclude any amounts estimated to be material and uncollectible at year end. An amount for allowance to doubtful notes/contract receivable has been recorded for those low-income housing notes or contracts receivable that are forgiven upon completion of the contract.

### *4. Amounts Due to and from Other Funds and Governments, Interfund Loans and Advances Receivable (See Note 8 for more details)*

Outstanding lending and borrowing arrangements between funds at the end of the year are referred to as "advances due to/from other funds". Other outstanding balances between funds are reported as "due to/from other funds". Residual balances outstanding between the governmental activities and business-type activities are reported in the government-wide financial statements as "internal balances". Interfund balances between governmental funds and interfund balances between proprietary funds have been eliminated and are not included in the government-wide statement of net position.

Due from other governments can include amounts due from grantors for grants issued for specific programs and capital projects, motor vehicle fuel tax receivable, amounts due for services to other governments (for example, providing court or jail services) and other pass through revenues receivable.

### *5. Inventories and Prepaid Items*

Inventories are generally held in internal service funds and consist of expendable supplies, rock, vehicle parts, fuel, signs and other roadway supplies. The cost is recorded as

expenditures at the time inventory items are consumed. Inventory is valued using the average cost method, which approximates the market value.

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements. The County uses the consumption method by recognizing expenditures in the period service is provided.

*6. Capital Assets (See Note 6 for more details)*

Capital assets include land, buildings, improvements, equipment, infrastructure, and all other tangible and intangible assets that have initial useful lives extending beyond two years. Infrastructure assets normally are stationary in nature and normally can be preserved for a significantly greater number of years than most capital assets. Examples of infrastructure include roads, bridges, stormwater facilities, and water systems. Capital assets are defined by the County as assets with an initial individual cost of more than \$100,000 for infrastructure assets and more than \$5,000 for all other asset categories.

The County has recorded the value of all infrastructure (which meets the \$100,000 capital threshold requirement referred to in the previous paragraph) acquired from 1980 to present, and has included that value in the financial statements. The County has not reported infrastructure acquired prior to January 1, 1980. Governmental infrastructure assets were first reported in 2001, with the implementation of Governmental Accounting Standards Board Statement # 34 (GASB #34). All infrastructure assets were depreciated until 2003, when the County first chose to use the modified approach. The modified approach was used for bridge and stormwater infrastructure from 2003 to 2016. In 2017 and 2018 the County reported these facilities as capital assets being depreciated. In 2018, the County reverted to the modified approach for capitalized roads after having depreciated road assets in 2017. Please see additional information regarding the reporting of bridge and stormwater infrastructure in Note 23 (Other Disclosures).

When capital assets are purchased they are capitalized and depreciated (with the exception of construction in progress, land, easements, and infrastructure being reported using the modified approach) in government-wide financial statements and proprietary fund statements. Capital asset costs are recorded as expenditures of the current period in governmental fund financial statements. Capital assets purchased or constructed by the County are valued at cost. Donated capital assets are valued at estimated acquisition value as of the date received.

Improvements to capital assets that materially add to the function or capacity of the asset are capitalized. Improvements are also capitalized if they extend the life of an asset, which is being depreciated. Other repairs and normal maintenance are expensed.

Outlays for capital assets and improvements are capitalized as projects are constructed. Depreciation of these assets does not commence until the project is substantially completed.

Buildings, equipment, improvements, software, and certain infrastructure are depreciated using the straight-line method.

Machinery and equipment purchased on capital leases are treated as capital assets, indicating a constructive or actual transfer of the benefits and risks of ownership to the County, and are valued at the lesser of the fair value of the leased property or the net present value of the minimum lease payments required by the contract.

Estimated useful lives are as follows:

Buildings	40 – 60 years
Improvements other than buildings	10 - 50 years
Heavy vehicles and equipment	5 - 15 years
Data Processing Equipment	3 - 5 years
Other Equipment	3 - 15 years
Infrastructure	10 - 80 years
Software	5 - 10 years

**7. *Compensated Absences***

It is the County's policy to permit employees to accumulate earned but unused vacation and sick leave benefits. Employees with a minimum of ten years of services are permitted to cash out a portion of their accrued sick leave at termination, based on a percentage of accumulated hours. The remainder of unpaid sick leave is not earned until taken by the employee, and therefore is recorded at the time used in governmental funds. All vacation pay and eligible sick leave pay is accrued when incurred in the government-wide and proprietary funds. A liability for these amounts is reported in governmental funds only if they have matured, for example, as a result of employee resignations and retirements. The General Fund, special revenue funds, and internal service funds typically liquidate the governmental activities liability for compensated absences.

**8. *Other Accrued Liabilities***

These accounts consist mainly of accrued employee wages and benefits, and other post-employment benefits, where applicable. The General Fund typically liquidates the liability for other post-employment benefits.

**9. *Long-term Obligations (See Note 10 and 11)***

Revenue bonds and other long-term liabilities directly related to and financed from proprietary funds are accounted for in the respective proprietary funds. The County currently has no outstanding revenue bonds. All other County long-term debt is reported in the governmental column of the government-wide statement of net position. Bond premiums and discounts are amortized over the life of the bonds using the straight line interest method since it is not materially different from the effective interest method. Bonds payable are reported net of the premium or discount. Bond issuance costs are reported as costs of the current period. In the fund financial statements, governmental fund types recognize bond premiums, discounts, and issuance costs during the current period. The face amount of debt is reported as other financing sources when received. Premiums received on debt issuance are reported as other financing sources while discounts on debt issuance are reported as other financing uses. Issuance cost is reported as debt service expenditures.

**10. *Pensions and OPEB***

For purposes of measuring the net pension liability, deferred outflows and deferred inflows of resources related to pensions and pension expense, information about the fiduciary net position of all state sponsored pension plans and additions to/deductions from those plans' fiduciary net position have been determined on the same basis as they are reported by the Washington State Department of Retirement Systems. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

**11. *Deferred outflows/inflows of resources***

The statement of net position will sometimes report a separate section for *deferred outflows of resources*. This element represents a consumption of net position that applies to future periods and will not be recognized as an outflow of resources (expense or expenditure) until then. The County currently reports three items as deferred outflows of resources. These items are deferred charge on refunding and amounts related to

pensions, OPEB and asset retirement obligations.

The statements of financial position will also sometimes report a separate section for *deferred inflows of resources*. This element represents an acquisition of net position that applies to future periods and will not be recognized as an inflow of resources (revenue) until then. On the Statement of Net Position, the County reports only amounts related to pensions in this category. On the fund balance sheets the County reports unavailable revenue and unavailable accounts receivable in this category. The unavailable revenue arises from property taxes, special assessments and court fees. These amounts are deferred and will be recognized as an inflow of resources in the period that the amounts become available.

## 12. *Net Position and Fund Balances*

In the financial statements, assets and deferred outflows in excess of liabilities and deferred inflows are presented in one of two ways depending on the measurement focus of the fund.

On the Statement of Net Position for government-wide reporting and the proprietary funds, net position is segregated into three categories: net investment in capital asset (or *investment in capital assets*, if there is no debt against the assets); restricted net position; and unrestricted net position.

- *Net investment in capital assets* represents total capital assets less accumulated depreciation and debt directly related to capital assets, minus unspent bond proceeds. Deferred inflows or outflows of resources attributable to the acquisition, construction or improvement of capital assets or related debt are included in this component of net position.
- *Restricted net position* is the portion of the County's net position, which is subject to external legal restrictions (by the Revised Code of the State of Washington or by contractual agreements with outside parties) on how they may be used, and therefore are not available for general spending at the discretion of the County.
- *Unrestricted net position* represents amounts not included in other categories.

On governmental fund balance sheets, assets and deferred outflows in excess of liabilities and deferred inflow are reported as fund balances and are segregated into separate classifications indicating the extent to which the County is bound to honor constraints on specific purposes for which those funds can be spent.

Fund balance is reported as *Nonspendable* when the resources cannot be spent because they are either in a nonspendable form or are legally or contractually required to be maintained intact. The County's resources in nonspendable form in 2019 are all prepaid expenditures and inventory.

Fund balance is reported as *Restricted* when the constraints placed on the use of resources are either: (1) externally imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments; or (2) imposed by law through constitutional provisions or enabling legislation. When both restricted and unrestricted resources are available for use, the County's policy is to use restricted resources first and then unrestricted resources, as needed.

Fund balance is reported as *Committed* when the Board of County Councilors (the government's highest level of decision-making authority) adopts a resolution that places specific constraints on how the resources may be used. Once adopted, the commitment remains until it is modified or rescinded by the adoption of a new resolution by the Board of County Councilors.

Amounts in the *Assigned* fund balance category do not meet the criteria to be classified as committed, and are generally more temporary in nature. In other words, additional action does not need to be taken to remove the assignment. *Assigned* fund balance is reported when the intent to use funds for a specific purpose is formally expressed by the Board of Councilors.

The County’s current policy only addresses restricted and unrestricted resources (as stated in Note 1-C, above). Without a written policy, the County considers that committed amounts will be used first (after restricted funds), followed by assigned amounts and then unassigned amounts when expenditures are incurred for purposes for which amounts in any of those unrestricted fund balance classifications could be used.

**NOTE 2 - RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS**

A. Explanation of certain differences between the governmental fund balance sheet and the government-wide statement of net position

The *Reconciliation of the Balance Sheet of Governmental Funds to the Statement of Net Position* explains differences between *fund balance – total governmental funds* and *net position – governmental activities*. One element of reconciliation explains that “long-term liabilities that are not due and payable in the current period are not reported in the funds”. The details of this \$170,523,430 can be found in note # 11 – *Changes in Long Term Liabilities*, in this note disclosure section of the report. (In note #11, the \$170,635,449 ending balance for governmental activities minus the \$112,019 for claims and judgments that is included in the fund financial statements).

Another element of this reconciliation explains “The County reports unavailable revenue under a modified accrual basis of accounting in the governmental funds balance sheets. Government-wide statements record revenue when it is earned; therefore unavailable revenue is not reported in the government-wide statements.” This \$11,714,410 is the *total deferred inflows of resources* found on the Balance Sheet – Governmental Funds.

Another element of this reconciliation explains “Other long-term assets and deferred charges are not available to pay for current-period expenditures and are not included in the fund statements. These items are reported in the statement of net position.” The details of this \$15,220,482 follow:

Long term receivable	\$	189,614
Deferred charges on refunding		3,671,607
Net Pension Asset		11,359,261
	\$	<u>15,220,482</u>

B. Explanation of certain differences between the governmental fund statement of revenues, expenditures and changes in fund balances and the government-wide statement of activities

One element of the reconciliation between *net change in fund balances – total governmental funds* and *change in net position of governmental activities* explains that “Governmental funds report capital outlay as expenditures... In the statement of activities the cost of these assets is capitalized and depreciated over the period of the asset's useful life. When capital assets are disposed of the difference between original cost less depreciation and the proceeds is booked as a gain or (loss) on the sale.” The details of this \$15,466,726 difference are as follows:



Capital Outlay	\$ 24,431,301
Depreciation	(8,848,328)
Disposition of Assets	<u>(116,247)</u>
	<u>\$ 15,466,726</u>

Another element explains that “Governmental funds report revenue in the current period for revenues unearned and/or deferred in prior periods... Government-wide statements record revenues at the time they are earned.” The break-down of the change in deferred inflows of resources, unearned revenues and revenues received in advance for 2019 in the amount of \$3,421,253 as follows:

Unearned revenue collected in advance	\$ 2,072,847
Change in impact fee credits	928,298
Annexation receivable	<u>(63,831)</u>
Pension obligation related to revenue	483,939
	<u>\$ 3,421,253</u>

Another element explains that long-term debt and other long term liabilities are treated differently in the government-wide statements than in the fund statements. The different treatment between the two statements results in \$11,437,406. The detail of this amount follows:

Long term debt retirement	\$ 9,749,542
Amortized debt premiums	455,092
Change in compensated absence liability	107,887
Change in pollution remediation liability	(13,999)
Change in other postemployment benefits balances	<u>1,138,884</u>
	<u>\$ 11,437,406</u>

Another element explains that “Some expenses reported in the statement of activities do not require the use of current financial resources...and...are not reported ...in governmental funds.” The change in expenditures for these items in the amount of \$9,992,068 follows:

Accrued interest expense	\$ 61,255
Changes in deferred outflows	(421,257)
Pension expense	<u>10,352,070</u>
	<u>\$ 9,992,068</u>

### **NOTE 3 - STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY**

#### Deficit Fund Equity

There are two proprietary type internal service funds with deficit net position at December 31, 2019.

- The General Liability Insurance internal service fund has a deficit position of \$3,748,600 as a result of increased amounts due to other county funds, a reduction of cash in the fund and an increase in accrued liabilities.

The County does not have a special reserve in this fund for this liability. The County consistently reviews the cost allocation plan for general liability and will collect additional funding needed to support operations. As funding is needed for claims settlement, the County has the ability to complete supplemental budgets and can reallocate additional resources to this fund. For specific judgments, the County looks to the funds and departments where the action related to the judgment originated, for satisfaction of the judgment. For large and unique needs, the County has the ability to borrow or tax to meet

these obligations and the General Fund reserves may be used for exceptional judgment satisfaction.

- The Central Support Services internal service fund reports a deficit of \$2,835,110. The deficit decreased 58% from December 31, 2018. This fund provides facility maintenance for the County and receives revenues from other County funds for services received. The revenue structure was reviewed during the 2019 budget adoption and the fund received some additional funding for the 2019 reporting year.

There is one major capital projects fund with a deficit net position at December 31, 2019

- The Real Estate Excise Tax capital projects fund reports a deficit of \$2,490,657. The deficit is a result of recognizing a liability that the fund will pay to the Economic Development Dedicate REET fund. This fund provides funding for certain County projects and receives revenues from real estate excise taxes collected. The county has budgeted the repayment of this liability by 2026.

**NOTE 4 - DEPOSITS AND INVESTMENTS**

A. Deposits

Deposits consist of cash and cash equivalents on deposit with the Treasurer. All receipts received by the Treasurer are deposited into qualified bank depositories as specified by the Washington Public Deposit Protection Commission. All deposits are either covered by federal depository insurance or held in a multiple financial institution collateral pool administered by the Washington Public Deposit Protection Commission.

Custodial Credit Risk: Custodial credit risk for deposits is the risk that, in event of a failure of a depository financial institution, the county would not be able to recover deposits or will not be able to recover collateral securities that are in possession of an outside party. The county deposits and certificates of deposit are mostly covered by federal depository insurance (FDIC) or by collateral held in a multiple financial institution collateral pool administered by the Washington Public Deposit Protection Commission (PDPC). There is a \$5,000,000 certificate of deposit exposed to custodial credit risk which is held by Riverview Bank.

The County only deposits with institutions that are listed on the approved PDPC listing.

B. Investments

Investments are subject to the following risks:

Interest Rate Risk: Interest rate risk is the risk the County may face should interest rate variances affect the fair value of investments. In accordance with County investment policy, the Treasurer manages interest rate risk by limiting the weighted average maturity of its investment portfolio to maturities that will fulfill the cash flow needs of Clark County and its junior taxing districts. The securities in the portfolio are managed to ensure sufficient cash is available to meet anticipated cash flow needs, based on historical information. Any cash in excess of necessary liquidity needs is invested with the following maturity limitations:

Type of Security	Maturity Constraints	Minimum % of Total Portfolio
Any single security (unless matched to a specific cash flow requirement)	Under 5 years	100%
	Under 1 year	25%

	Under 30 days	10%
Repurchase and Reverse Agreements	90 days	N/A
Commercial Paper	270 days	N/A
Banker's Acceptances	180 days	N/A

Within these maturity constraints callable agency securities may make up no more than 25% of the total portfolio. The maximum weighted average maturity of the Clark County Investment Pool cannot exceed one- and one-half years. As of December 31, 2019, the actual weighted average maturity of the County's Investment Pool was 1.41 years.

<b>Investment Type</b>	<b>Fair Value (or Amortized Cost)</b>	<b>Weighted Average Maturity (Years)</b>
US Sponsored Entities	\$ 198,132,046	2.52
US Treasury	422,006,200	0.97
Supranational	50,630,600	2.61
Corporate Bonds	111,420,188	2.92
Municipal Bonds	45,064,888	2.96
Money Market	15,620,529	0.00
Local Gov't Investment Pool	229,189,553	0.00
Certificate of Deposit	5,000,000	1.80
<b>Total</b>	<b>\$ 1,077,064,004</b>	<b>1.41</b>

**Credit Risk:** Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. To limit risk, State law does not allow general governments to invest in corporate equities. In the case of split ratings, where the major Nationally Recognized Statistical Ratings Organizations (NRSRO) issue different ratings, the lower rating shall apply. All securities must be purchased on the secondary market and may not be purchased directly from the issuer. State law and County policy further limits such risk by placing the following credit standards on securities at the time of purchase:

Type of Security	Credit Standards
Banker's Acceptances	A1/P1
Corporate Notes	"A-" or equivalent
Commercial Paper	A1/P1 and "A-" or equivalent
Repurchase Agreements	"A" if maturity is less than one week, or "AA" if maturity is greater than one week
Securities Lending Agreements	Long term rating of "A-" or equivalent
Secondary US Agency Obligations	"AA-" or equivalent
Supranational	"AA-" or equivalent
WA State Municipal Bonds	"A-" or equivalent

As of December 31, 2019, the ratings of debt securities, U.S. Treasuries (AAA)\* and the following Government Sponsored Enterprises (GSE's) are:

<u>Debt Security</u>	<u>S&amp;P Rating</u>
Fannie Mae (Federal National Mortgage Association)	AA+
Freddie Mac (Federal Home Loan Mortgage Corporation)	AA+
Federal Home Loan Bank	AA+
Federal Farm Credit Bank	AA+

**Custodial Credit Risk:** Custodial credit risk is the risk that, in the event of the failure of the counterparty, the County will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The County policy is to only place investments in financial institutions covered by the Washington Public Deposit Protection Commission (PDPC.) There is \$15,620,529 in a Money Market investment exposed to custodial credit risk which is held by OPUS bank.

**Concentration Risk:** Concentration of credit risk is the risk of loss attributed to the magnitude of a government's investment in a single issuer. The Treasurer's policy requires that the portfolio be structured to diversify investments to reduce the risk of loss by over-concentration of assets in a specific maturity, a specific issuer, or a specific type of security. U.S. Treasuries and Federal Agencies that have fixed rates are not limited because they carry little credit risk. The specific limits of each eligible security are described below:

- 1) No more than 5% of the portfolio value will be invested in the securities of any single issuer with the following exceptions:
  - a. US government obligations are not limited.
  - b. Primary US agency obligations are limited to 35% per issuer.
  - c. Repurchase agreement counterparties are limited to 20% per overnight or 10% if greater than one day.
  - d. Commercial paper is limited to 3% per issuer.
  - e. Corporate Notes are limited to 3% per issuer for AA- or above rated issuers and limited to 2% for issuers rated at least A+, A, or A-. Foreign issuers are further constrained to 2% limit for each country, with the exception of Canadian issuers, which have no limit.
- 2) Limited to no more than 25% between both Commercial Paper and Corporate Notes.
- 3) Limited to no more than 25% in Banker's Acceptance
- 4) Limited to no more than 10% in secondary US agency obligations.
- 5) Limited to no more than 100% in the Washington State Local Government Investment Pool.
- 6) Limited to no more that 20% in Washington state municipal bonds.
- 7) Limited to no more than 25% in securities lending agreements.
- 8) Limited to no more than 30% in Repurchase agreements
- 9) The amount of exposure from non-negotiable certificates of deposits (in or outside of the CDARS program) and/or flexible certificates of deposits is limited to no more than 40% of the total portfolio.

Those issuers that exceed 5% of the total investment portfolio's fair value as of December 31, 2019 are disclosed below:

<u>Issuer</u>	<u>% of Investment Portfolio</u>
US Treasury - Notes	39.18%

Washington State LGIP	21.28%
Federal Home Loan Bank	5.71%
Federal Home LoanMortgage Coporation	8.04%

### Investments in Local Government Investment Pool (LGIP)

The County is a participant in the Local Government Investment Pool was authorized by Chapter 294, Laws of 1986, and is managed and operated by the Washington State Treasurer. The State Finance Committee is the administrator of the statute that created the pool and adopts rules. The State Treasurer is responsible for establishing the investment policy for the pool and reviews the policy annually and proposed changes are reviewed by the LGIP advisory Committee.

Investments in the LGIP, a qualified external investment pool, are reported at amortized cost which approximates fair value. They are measured in this manner because the Washington State Treasurer has elected to measure in this manner. The LGIP is an unrated external investment pool. The pool portfolio is invested in a manner that meets the maturity, quality, diversification and liquidity requirements set forth by the GASBS 79 for external investments pools that elect to measure, for financial reporting purposes, investments at amortized cost. The LGIP does not have any legally binding guarantees of share values. The LGIP does not impose liquidity fees or redemption gates on participant withdrawals. The only restriction on withdrawals from the State Investment Pool is when a deposit is received by ACH. In this case, a five day waiting period exists.

The Office of the State Treasurer prepares a stand-alone LGIP financial report. A copy of the report is available from the Office of the State Treasurer, PO Box 40200, Olympia, Washington 98504-0200, online at <http://www.tre.wa.gov>.

### Clark County Investment Pool

The Treasurer administers and maintains the Clark County Investment Pool (Pool) for County and other jurisdictional governments within the County. As of December 31, 2019, the Pool had an average maturity of approximately 509 days.

The Pool is not SEC-registered. Authority to manage the Pool is derived from the Revised Code of Washington (RCW) 36.29.022. Regulatory oversight is provided by the County Finance Committee which, by statute, consists of the Treasurer, the Auditor, and the Chair of the Board of County Councilors. The committee approves the investment policy and makes all appropriate rules and regulations to carry out the provisions of RCW 36.48.010 through 36.48.060.

The Treasurer's Office currently uses an investment advisor. During 2019, the Treasurer contracted with Government Portfolio Advisors, LLC to review the investment portfolio and assist with the portfolio strategy on a quarterly basis. The Treasurer's Office has an Intergovernmental Investment Pool Committee that is made up of all the Pool participants from the junior taxing districts within Clark County. This committee meets on a quarterly basis and assists in sharing information to Pool members regarding the Pool's strategy. The Treasurer's Investment Strategy Committee is made up of the Treasurer, Deputy Treasurer, Finance Manager, Senior Management Analyst and Investment Officer within the Treasurer's Office. The committee meets weekly to discuss investment strategies, economic conditions, analysis of yield curve shifts, possible Federal Reserve Board actions, cash flow forecasts, and spreads on various securities. This committee also monitors the fair market value of the Pool and the Net Asset Value.

Participation in the Pool is voluntary. All participants have the option of investing in the Pool or requesting specific investment amounts and maturity dates for investments outside the Pool. The Treasurer provides monthly fair value investment reports on a fund level to all participants through footnote disclosures. This information is based on the Net Asset Value (NAV) of each share in the Pool relative to each fund's month-end investment balance. A share is defined as what \$1.00 invested is worth based on the market value of the portfolio's holdings. The NAV per share in the Pool is computed by dividing the total value of the securities and other assets of the Pool, less any liabilities, by the total outstanding shares of the Pool. Participants for whom the Clark County Treasurer serves as Treasurer or ex-officio Treasurer may redeem Pool shares for normal expenditure purposes on a daily basis and will receive one dollar per share for shares redeemed. Participants who are their own Treasurer are required to give one day's written notice of withdrawals from the Pool.

The use of amortized cost valuation means that the Pool's stable \$1.00 price value may vary from its market value NAV per share. In the unlikely event that the Clark County Treasurer were to determine that the extent of the deviation (set at 0.985 to 1.015 by policy) between the Pool's amortized cost per share and the market value NAV per share may result in the material dilution or other unfair results to the shareholders, the County Treasurer may cause that Pool to take such action as it deems appropriate to eliminate or reduce dilutions that cause unfair results to participants. This risk shall be described in writing to participants in the pool as of May 14<sup>th</sup>, 2019 and contained in all future information statements and service agreements

As of December 31, 2019, the Clark County Investment Pool had an unrealized gain of \$4,190,586. This gain would only be realized if every investment in the Pool needed to be immediately liquidated.

An interlocal agreement is entered into with each pool participant that allows the Clark County Treasurer's Office to invest their funds in the Pool. There are no specific, legally binding guarantees given to participants to support the value of the shares. Separate financial statements are not prepared for the Clark County Investment Pool. Condensed financial statements are provided below:

**Clark County Investment Pool (CCIP)**

Condensed Statement of Net Position

December 31, 2019

<b>Assets</b>	
Pooled Investments	\$ 1,077,064,004
Total Assets	<u>\$ 1,077,064,004</u>
<b>Deferred Outflow of Resources</b>	-
<b>Deferred Inflows of Resources</b>	-
<b>Net Position - Assets Held in Trust for pool participants</b>	<u>\$ 1,077,064,004</u>
<b>Clark County Investment Pool</b>	
External Pool	\$ 858,255,609
Internal Pool	218,740,126
Private Purpose Trust Fund	68,269
Total Clark County Investment Pool	<u>\$ 1,077,064,004</u>

The External pool is 79.68% of the Clark County Investment Pool

**Clark County Investment Pool (CCIP)**

Condensed Statement of Changes in Net Position

Year Ended December 31, 2019

Investment income (net of distributions)	\$ 27,717,332
Net Change in Pool Investments	106,167,938
Net Change in Directed Investments	-
Net Increase resulting from Operations	<u>133,885,270</u>
Net Position, Beginning, restated	<u>943,178,734</u>
Net Position, Ending	<u>\$ 1,077,064,004</u>

Monthly gross investment yields ranged from 2.11% to 2.58% and averaged 2.41% for the year. Following is a table with information on the major (greater than 5% of the Pool's market value) investment types used by the Pool, as of December 31, 2019.

Investment	Weighted	Fair Value	Amortized		Yield Ranges
	Average		Cost	Book Value	
	Maturity				
US Sponsored Entities	921 days	\$ 198,132,046	\$ -	\$ 197,194,400	1.6% to 3.00%
US Treasury	353 days	422,006,200	-	421,037,719	1.21% to 2.88%
Supernational	952 days	50,630,600	-	49,552,236	1.87% to 2.81%
Corporate Bonds	1,064 days	111,420,188	-	110,530,597	1.86% to 2.81%
Municipal Bonds	1,082 days	45,064,888	-	44,813,010	1.83% to 2.77%
Money Market	turns daily	-	15,620,529	15,620,529	1.83%
Certificate of Deposit	658 days	-	5,000,000	5,000,000	2.65%
Local Government Investment Pool	turns daily	-	229,189,553	229,189,553	1.77%
<b>Total</b>		<b>\$ 827,253,922</b>	<b>\$ 249,810,082</b>	<b>\$ 1,072,938,044</b>	

#### Outside Investments and Deposits (Non-Pooled)

Certain fund managers or entities direct the Treasurer to invest funds into specific investment maturities outside of the Clark County Investment Pool. On December 31, 2019, \$50,000 was held outside of the County Pool in a Certificate of Deposit.

#### Investments Measured at Fair Value

The County measures and reports investments at fair value using the valuation input hierarchy established by generally accepted accounting principles, as follows:

- Level 1: Quoted prices in active markets for identical assets or liabilities;
- Level 2: These are quoted market prices for similar assets or liabilities, quoted prices for identical or similar assets or liabilities in markets that are not active, or other than quoted prices that are not observable;
- Level 3: Unobservable inputs for an asset or liability.

At December 31, 2019, the County had the following recurring fair value measurements.

		Fair Value Measurements Using		
		Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
<b>Inside Pool Investments</b>	12/31/2019			
<i>Investments by Fair Value</i>				



US Sponsored Entities	\$ 198,132,046	\$ -	\$ 198,132,046	\$ -
US Treasury	422,006,200	422,006,200	-	-
Supernational	50,630,600	-	50,630,600	-
Corporate Bonds	111,420,188	-	111,420,188	-
Municipal Bonds	45,064,888	-	45,064,888	-
Commercial Paper	-	-	-	-
Inside Investments at Fair Value	<u>827,253,922</u>	<u>422,006,200</u>	<u>405,247,722</u>	<u>\$ -</u>

Investments measured at amortized costs

Money Market	15,620,529
Certificate of Deposit	5,000,000
Local Government Investment Pool	229,189,553
Total measured at amortized cost	<u>249,810,082</u>

*Total Pooled Investments* \$ 1,077,064,004

**Outside Pool Investments**

Investments measured at amortized costs

Certificate of Deposit	50,000
<i>Total Outside Pool Investments</i>	<u>\$ 50,000</u>

Total Portfolio \$ 1,077,114,004

**NOTE 5 - PROPERTY TAXES**

The County Treasurer acts as an agent to collect property taxes levied in the county for all taxing authorities such as the State of Washington, cities and towns within the county, and school, fire, cemetery, library and port districts. Property taxes are recorded as receivables and deferred inflows of resources when levied. Property taxes are levied and become an enforceable lien against properties as of January 1. Levy and tax payments are payable in two installments on April 30th and October 31st. Delinquent property taxes accrue interest at twelve percent per annum and are assessed a penalty between three and eleven percent, depending on the duration of delinquency. No allowance for uncollectible taxes is established since delinquent taxes are considered fully collectible at the time of billing.

Regular property tax levies are subject to rate and amount limitations, as described below, and to uniformity requirements of Article VII, Section 1 of the State Constitution, which specifies that a taxing district must levy the same rate on similarly classified property throughout the district. Aggregate property taxes vary within the County because of its different and overlapping taxing districts.

The Washington State Constitution and Washington State law, RCW 84.55.010, limit the levy rate as follows: The Washington State constitution limits the total regular property taxes to one percent of true and fair value or \$10 per \$1,000 of value. If the taxes of all districts exceed this amount, each district, except Port Districts and Public Utility Districts, is proportionately reduced until the total is at or below the one percent limit. The regular property tax increase limitation (chapter 84.55 RCW) limits the total dollar amounts of regular property taxes levied by an individual taxing district to the amount of taxes levied in the previous year multiplied by a limit factor, plus adjustments for new construction, state assessed utility value, and annexations at the previous year's rate. The limit factor is the lesser of 101 percent or 100 percent plus inflation.

In addition, statutory dollar rate limits are specified for regular property tax levy rates for most types of taxing districts under RCW 84.52.043. The County may levy up to \$1.80 per \$1,000 of assessed valuation for general governmental services. The County's regular levy for 2019 was \$1.014 per \$1,000 on assessed valuation of \$65.07 billion for a total regular levy of \$65.97 million. In addition, the County has a levy for Conservation Futures that was \$0.039 per \$1,000 of assessed valuation of \$65.07 billion, for a total levy of \$2.5 million in 2019.

The County is also authorized to levy \$2.25 per \$1,000 of assessed valuation in unincorporated areas for road construction and maintenance. This levy is subject to the same limitations as the levy for general government services. The County's road levy for 2019 was \$1.38 per \$1,000 on an assessed valuation of \$30.27 billion for a total road levy of \$41.7 million. In 2019, the County had an additional \$0.18 per \$1,000 for metropolitan parks for a total additional levy of \$3.6 million on an assessed valuation of \$19.88 billion.

## NOTE 6 – CAPITAL ASSETS

Capital asset activity for the year ended December 31, 2019 was as follows:

	Beginning Balance-restated	Increases	Decreases	Ending Balance
<b>Governmental Activities</b>				
Capital assets, not being depreciated/amortized				
Land	\$ 333,657,884	\$ 10,484,805	\$ 4,015	\$ 344,138,674
Infrastructure-restated*	730,329,112	32,451,580	-	\$ 762,780,692
Intangible assets - easements	103,376	79,775	-	183,151
Construction in progress	19,389,496	23,838,340	29,441,664	13,786,172
Total capital assets, not being depreciated/amortized	1,083,479,869	66,854,500	29,445,679	1,120,888,690
Capital assets, being depreciated/amortized:				
Buildings	147,895,666	558,429	-	148,454,095
Improvements other than buildings	105,894,672	846,710	-	106,741,382
Machinery and equipment	59,645,901	4,376,627	2,502,996	61,519,532
Intangible assets - software	33,503,236	5,120,720	327,187	38,296,769
Infrastructure -restated*	21,847,739	-	138,182	21,709,557
Total capital assets being depreciated/ amortized	368,787,214	10,902,486	2,968,365	376,721,335
Less accumulated depreciation/amortization for:				
Buildings	74,992,051	2,344,618	-	77,336,669
Improvements other than buildings	50,625,960	3,072,142	-	53,698,102
Machinery and equipment	35,201,342	3,479,372	2,189,836	36,490,878
Intangible assets - software	20,198,084	2,250,169	327,187	22,121,066
Infrastructure - restated*	5,315,756	441,042	5,673	5,751,125
Total accumulated depreciation/amortization	186,333,193	11,587,342	2,522,696	195,397,839
Total capital assets, being depreciated/amortized, net	182,454,021	(684,856)	445,669	181,323,496
Governmental activities capital assets, net	<u>\$ 1,265,933,890</u>	<u>\$ 66,169,644</u>	<u>\$ 29,891,348</u>	<u>\$ 1,302,212,185</u>
Depreciation/amortization expense was charged to functions as follows:				
General governmental services			\$ 3,702,969	
Public safety			727,018	
Transportation			515,011	
Natural and Economic Environment			655,467	
Health and human services			953,720	
Culture and recreation			2,294,143	
			<u>8,848,328</u>	
Depreciation/amortization on capital assets held by the County's internal service funds is charged to various functions based upon their usage.			2,739,014	
Total governmental activities depreciation/amortization expense			<u>\$ 11,587,342</u>	

\* In 2018 the County began reporting road infrastructure assets using the modified approach. The County roads are currently reported as capital assets not being depreciated at a net value which includes depreciation expenses accumulated prior to 2018. Bridges were depreciated prior to 2003 and 2017-2018. From 2003 to 2016 and after 2018 the County reported bridges using the modified approach at a net value which includes depreciation expenses accumulated prior to 2019.

	Beginning Balance	Increases	Decreases	Ending Balance
<b>Business-type Activities</b>				
Capital assets, not being depreciated/amortized				
Land	\$ 37,147,697	\$ 2,793,457	\$ -	\$ 39,941,154
Construction in progress	221,546	888,485	1,006,036	103,995
Infrastructure - restate*	67,998,389	3,401,450	-	71,399,839
Total capital assets, not being depreciated/amortized	105,367,632	7,083,392	1,006,036	111,444,988
Capital assets, being depreciated/amortized:				
Buildings	1,741,378	-	-	1,741,378
Improvements other than buildings	891,412	-	-	891,412
Machinery and equipment	584,407	-	28,827	555,580
Infrastructure - restated*	1,214,244	-	269,886	944,358
Total capital assets being depreciated/amortized	4,431,441	-	298,712	4,132,729
Less accumulated depreciation/amortization for:				
Buildings	1,336,061	11,982	-	1,348,043
Improvements other than buildings-restatement	497,941	17,608	-	515,549
Machinery and equipment	500,776	21,039	25,944	495,870
Infrastructure - restated*	228,702	21,248	12,145	237,805
Total accumulated depreciation/amortization	2,563,480	71,876	38,089	2,597,267
Total capital assets, being depreciated/ amortized, net	1,867,960	(71,876)	260,623	1,535,462
Business-type activities capital assets, net	<u>\$ 107,235,592</u>	<u>\$ 7,011,516</u>	<u>\$ 1,266,659</u>	<u>\$ 112,980,450</u>

Depreciation/amortization expense was charged to functions as follows:

Golf Course	\$ 32,151
Sanitary Sewer	19,100
Solid Waste	18,686
Clean Water	1,939
Total business-type activities depreciation/amortization expense	<u>\$ 71,876</u>

\*\* Storm Water facilities were depreciated prior to 2003 and 2017-2018. From 2003 to 2016 and after 2018 the County reported these facilities using the modified approach at a net value which includes depreciation expenses accumulated prior to 2019.

## NOTE 7 – RECEIVABLE BALANCES

Accounts receivable as of December 31, 2019 for the County's individual major funds, non-major funds and internal service funds are shown in the following table.

	Taxes/Special Assessments Receivable	Accounts Receivable	Due from other Governments	Total
<b>Governmental Activities</b>				
General Fund	\$ 11,717,841	\$ 6,939,390	\$ 6,954,253	\$ 25,611,484
County Roads	2,275,592	253,093	2,089,703	4,618,388
Community Service Grants	-	455,653	1,689,425	2,145,078
Real Estate Excise Tax	-	-	-	-
Nonmajor Governmental	2,569,034	360,915	6,384,912	9,314,861
Internal Service	-	2,197,055	1,538,924	3,735,979
Government-Wide Adjustment	-	-	189,614	189,614
<b>Total Governmental Activities</b>	<b>\$ 16,562,467</b>	<b>\$ 10,206,106</b>	<b>\$ 18,846,831</b>	<b>\$ 45,615,404</b>
<b>Business-Type Activities</b>				
Clean Water	209,469	43,126	24,111	276,706
Nonmajor Enterprise	-	222,408	56,561	278,969
<b>Total Business-Type Activities</b>	<b>\$ 209,469</b>	<b>\$ 265,534</b>	<b>\$ 80,672</b>	<b>\$ 555,675</b>
<b>Total Gross Receivables</b>	<b>\$ 16,771,936</b>	<b>\$ 10,471,640</b>	<b>\$ 18,927,503</b>	<b>\$ 46,171,079</b>

## NOTE 8 - INTERFUND BALANCES AND TRANSFERS

Interfund transactions (receivables and payables) usually involve the exchange of goods and services between funds in a normal business relationship. These accounts are generally paid in full the month following the billing date. The composition of interfund accounts receivables at December 31, 2019 is shown in the following table.

Due to These Funds	Due From These Funds								Total
	General Fund	Road Fund	Comm. Svc. Grants	Real Estate Excise Tax	Non-Major Governmental	Clean Water	Non-Major Enterprise	Internal Service	
General Fund	-	262,531	42,869	-	424,457	4,776	73	2,846,097	3,580,803
Roads Fund	280,665	-	-	-	377,373	25,435	19,391	1,413,618	2,116,482
Comm. Svc. Grants	142,934	-	-	-	230,965	-	-	24,052	397,951
Real Estate Excise Tax	797,135	-	-	-	53,966	-	-	230,960	1,082,061
Non-Major Govt.	240,705	815,125	312,158	53,966	1,732,747	-	230,538	623,589	4,008,828
Clean Water	921	30,895	-	-	-	-	-	104,790	136,606
Non-Major Enterprise	23,626	19,391	-	-	314,964	-	-	39,980	397,961
Internal Service	4,772,765	837,753	-	-	285,622	1,999	6,189	56,108	5,960,436
<b>Total</b>	<b>6,258,751</b>	<b>1,965,695</b>	<b>355,027</b>	<b>53,966</b>	<b>3,420,094</b>	<b>32,210</b>	<b>256,191</b>	<b>5,339,194</b>	<b>17,681,128</b>

The General Fund also issues short-term interfund loans (funded by the permanent reserve) to several non-major funds, in order to provide liquidity. Permanent reserve within the General Fund is operating similar to a line of credit (up to \$5.0 million). Outstanding balances are charged interest at a floating rate based on the County's line of credit rate.

In 2005 the Parks Conservation Futures and Dedicated ¼% REET Funds received advances totaling \$3.6 million, from the General Fund. During 2018 these funds made payments and as of December 31, 2019, these funds had \$208,117 and \$205,927 balances outstanding, respectively. These advances, along with \$3.7 million in debt proceeds in 2015, were used to refund a portion of the 2005A issue general obligation bonds. The advances from the General Fund are five-year loans, bearing interest at 1.5%, with principal and interest paid every six months in level payments.

Interfund transfers represent subsidies, reimbursement for capital project costs and contributions with no corresponding debt or promise to repay. The purpose of General Fund

transfers is to subsidize operating activities within other funds, to fund capital project activities, and for debt service. Interfund transfers from other funds are generally for debt service or for capital projects being managed by other funds. Interfund transfers during the year ended December 31, 2019 are as follows:

Transfers In to these funds	Transfers Out of these funds								Total
	General Fund	County Roads	Comm. Srv. Grants	Real Estate Excise Tax	Non-Major Governmental	Clean Water	Non-Major Enterprise	Internal Service	
General Fund	-	14,732	-	797,135	189,242	-	-	-	\$ 1,001,109
County Roads	946,749	-	-	-	4,690,282	-	-	-	\$ 5,637,031
Comm. Services Grants	1,028,305	-	-	-	-	-	-	-	\$ 1,028,305
Real Estate Excise Tax	-	-	-	-	1,000,000	-	-	-	\$ 1,000,000
Non-Major Govt	8,119,345	5,012,912	29,911	4,713,733	10,146,513	9,779	12,161	42,318	\$ 28,086,672
Non-Major Enterprise	-	-	-	-	-	-	-	-	\$ -
Internal Service	4,197,257	10,835	2,800	230,959	2,047,183	1,711	46,450	5,548	\$ 6,542,743
<b>Total</b>	<b>\$ 14,291,656</b>	<b>\$ 5,038,479</b>	<b>\$ 32,711</b>	<b>\$ 5,741,827</b>	<b>\$ 18,073,224</b>	<b>\$ 11,490</b>	<b>\$ 58,611</b>	<b>\$ 47,866</b>	<b>\$ 43,295,860</b>

- The General Fund transferred \$2.0 million for debt service in 2019 and the remaining \$10.6 million sent to other funds were mainly for routine annual subsidies for operations.
- The County road fund received \$2.6 million from the non major Development Impact Fee Capital project fund, which is a typical source of funding for road projects.
- The Debt Service Fund received \$4.7 million from the REET capital improvement fund and \$2.1 million from the County Road fund for debt service payments.
- Nonmajor governmental fund transfers in include \$6 million from the general fund, \$2.9 million from the County Road Fund and \$5.4 million from the Mental Health Sales Tax fund.

## NOTE 9 – LEASES

### A. Operating Leases Payable

The County is committed under various leases for buildings, office space, and other equipment. Such leases are considered to be operating leases for accounting purposes. Lease expenditures for the year ended December 31, 2019 amount to approximately \$1.3 million. The future minimum lease payments for these leases follow.

December 31	Amount
2020	1,268,513
2021	1,206,856
2022	1,127,416
2023	1,142,294
2024	1,157,574
<b>Total</b>	<b>\$ 5,902,653</b>

### B. Operating Leases Receivable

The County currently leases some of its property to various tenants under long-term, renewable, and non-cancelable contracts. The following is an analysis of the County's investment in property under long-term, non-cancelable operating leases as of December 31, 2019:

	Governmental Activities
Land	\$ 1,322,100
Buildings	42,813,325
Less accumulated depreciation	(19,952,548)
	<b>\$ 24,182,877</b>

The following is a schedule of minimum future lease receipts on non-cancelable operating leases based on contract amounts and terms as of December 31, 2019.

December 31	Amount
2020	\$ 2,716,000
2021	2,711,800
2022	2,709,000
2023	2,710,400
2024	2,711,800
<b>Total</b>	<b>\$ 13,559,000</b>

C. Capital Leases

The County entered into a lease agreement in 2008 as lessee for financing energy, plumbing and lighting savings improvements in various county buildings, with an interest rate 4.19%. The lease was renegotiated in February 2018 with an interest rate of 2.75%. The leased assets and related obligations are accounted for in the Statement of Net Position. The net capital lease amount shown below reflects the assets to be financed through the capital lease. This lease agreement qualifies as a capital lease for accounting purposes, and has been recorded at the present value of the future minimum lease payments as of the inception date. The minimum capital lease payments reflect the remaining capital obligations on these assets.

	<b>Capital Assets Governmental Activities</b>	<b>Capital Lease Payable Governmental Activities</b>
Building Improvements	\$ 7,738,718	\$ 4,817,967
Less Accumulated Depreciation	(4,643,230)	
	<u>\$ 3,095,488</u>	<u>\$ 4,817,967</u>
Minimum Capital Lease Payments:		
2020		\$ 647,590
2021		647,590
2022		647,590
2023		647,590
2024		647,590
2025-2028		<u>2,158,635</u>
Total Minimum Lease Payments		\$ 5,396,585
Less Interest		(578,618)
Present Value of Minimum Lease Payments		<u>\$ 4,817,967</u>

## **NOTE 10 – LONG-TERM DEBT**

### **A. General Obligation Bonds**

General obligation bonds are direct obligations and pledge the full faith and credit of the government. These bonds generally are issued as 20-year serial bonds with equal amounts of principal maturing each year.

#### **Public Placement Bonds**

The government issues public placement general obligation bonds to provide funds for the acquisition and construction of major capital facilities. Public placement general obligation bonds have been issued for governmental activities. The beginning balance of unmatured debt in 2019 was \$50,630,000. During the year bonds were paid down by \$2,925,000 through principal amounts maturing.

For these bonds, no assets are pledged as collateral. If the Bonds are not paid at the date of maturity then interest will continue to be paid at the original interest rate until those Bonds, both principle and interest, are paid in full.



The public placement general obligation bonds currently outstanding are as follows:

<b>Description of Public Placement General Obligation Bonds</b>	<b>Amount Outstanding</b>
\$45,595,000 2012 Limited Tax General Obligation Refunding bonds due in annual installments of \$1,115,000 to \$3,815,000 through 2034, interest from 2.75% to 5.250%. This issue is being serviced by the Real Estate Excise Tax Fund, Campus Development Fund, Exhibition Hall Dedicated Revenue Fund, Conservation Future Fund, and the General Fund. This issue refunded portions of the 2003A and 2004A LTGO issues. After 2021 the Bonds may be redeemed prior to maturity at par plus accrued interest to the date fixed for redemption.	\$ 33,745,000
\$5,350,000 2014A Limited Tax General Obligation Refunding bonds due in annual installments of \$360,000 to \$485,000 through 2027, interest from .85% to 3.850%. This issue is being serviced by the Tri-Mountain Golf O & M Special Revenue Fund. This issue refunded a portion of the 2005A LTGO issue. . After 2019 the Bonds may be redeemed prior to maturity at par plus accrued interest to the date fixed for redemption.	\$ 3,440,000
\$5,010,000 2014B Limited Tax General Obligation Refunding bonds due in annual installments of \$180,000 to \$350,000 through 2035, interest from .85% to 4.4%. This issue is being serviced by the Real Estate Excise Tax Fund and the Campus Development Fund. This issue refunded a portion of the 2005B LTGO issue. After 2024 the Bonds may be redeemed prior to maturity at par plus accrued interest to the date fixed for redemption.	\$ 4,165,000
\$6,355,000 2018 Limited Tax General Obligation bonds due in annual installments of \$250,000 to \$510,000 through 2038, interest from 4% to 5%. This issue is being serviced by the Conservation Futures fund. After 2027 the Bonds may be redeemed prior to maturity at par plus accrued interest to the date fixed for redemption.	\$ 6,355,000
<b>TOTAL</b>	<b>\$ 47,705,000</b>

Annual debt service requirements to maturity for public placement general obligation bonds are as follows:

<b>Public Placement General Obligation Bonds</b>		
<b>Year Ending December 31</b>	<b>Principal</b>	<b>Interest</b>
2020	\$ 3,045,000	\$ 2,051,983
2021	3,200,000	1,913,653
2022	3,620,000	1,766,338
2023	3,895,000	1,628,808
2024	4,745,000	1,445,488
2025 - 2029	17,315,000	4,263,605
2030 - 2034	9,600,000	1,523,138
2035 - 2038	2,285,000	212,600
<b>Totals</b>	<b>\$ 47,705,000</b>	<b>\$ 14,805,613</b>

**Direct Placement Bonds**

The government issues direct placement general obligation bonds to provide funds for the acquisition and construction of major capital facilities. Direct placement general obligation bonds have been issued for governmental activities. The beginning balance of unmatured debt in 2019 was \$26,954,852. During the year bonds were paid down by \$4,276,162 through principal amounts maturing.

Direct placement general obligation bonds currently outstanding are as follows:

**Description of Direct Placement General Obligation Bonds**

\$10,000,000 2013 Limited Tax General Obligation bond due in annual installments of \$1,401,554 to \$1,508,690 through 2020, interest of 1.850%.

This issue is being serviced by the General Fund. This issue satisfied a legal settlement awarded against the County. Upon default, interest rate is increased to 4% per annum, and all amounts owed become due and payable; interest accrues daily on such amount at the default rate and is payable upon demand. No assets are pledged as collateral.

\$ 1,508,690

\$23,965,000 2017 Limited Tax General Obligation Refunding bonds due in annual installments of \$2,795,000 to \$3,235,000 through 2026, interest 2.06%. This issue is being serviced by the Real Estate Excise Tax Fund, Campus Development Fund, and the General Fund. This issue refunded a portion of the 2006 LTGO issue. Upon default, interest rate is increased to 10% per annum. No assets are pledged as collateral.

\$ 21,170,000

**Total \$ 22,678,690**

Annual debt service requirements to maturity for direct placement general obligation bonds are as follows:

**Direct Placement General Obligation Bonds**

<b>Year Ending December 31</b>	<b>Principal</b>	<b>Interest</b>
2020 \$	4,373,690 \$	427,558
2021	2,935,000	346,853
2022	3,005,000	285,671
2023	3,085,000	222,944
2024	3,155,000	158,672
2025 - 2029	6,125,000	122,622
<b>Totals \$</b>	<b>22,678,690 \$</b>	<b>1,564,320</b>

**B. Loans from Other Governments**

The County has 10 low-interest (.5%) loans from the State of Washington Department of Commerce Public Works Trust Fund that will be repaid within 20 years in annual installments on each loan ranging from \$47,368 to \$592,586. All Public Works Trust Funds from 2002 and two from 2003 incur a rate increase to 12% per annum upon default while all other Public Works Trust Funds have a late penalty of 1% per month, or up to 12% per annum. No assets are pledged as collateral. Should the 2002 Public Works Trust Funds default, the entire remaining balance, with interest, may be declared due and payable immediately. The funds from these loans were used for county road projects. These loans will be paid back by the County Road Fund.

The County also has a loan (2.9175%) from the State Department of Ecology (DOE) that will be repaid within 20 years at \$26,947 each year. This loan is a revenue-secured debt of the County's utility. Late charges of 1% per month on the past due amount start on the date the debt becomes due and accrues until the debt payment has been brought current with the payment schedule. In the event of default, the principle and interest may be declared due and become payable immediately, with any repayments not immediately made incurring late charges. Upon default, any funds due to the County may be withheld by DOE and applied to repayment of the loan. Any property acquired under the agreement will be used as partial repayment, with the liability owed reduced by the fair value of the property taken as partial payment. The County will be compensated for all work completed. The funds from this loan were used for a Habitat Protection and Runoff Control Project on Upper Whipple Creek.

All of these loans are direct placement. Advances Due to Other Governments for debt service requirements to maturity are as follows:

Year Ending December 31	Direct Placement Governmental Activities		Direct Placement Business-Type Activities	
	Principal	Interest	Principal	Interest
2020	2,040,875	77,910	18,627	8,320
2021	2,040,875	67,705	19,174	7,773
2022	2,040,875	57,501	19,738	7,209
2023	1,587,834	48,060	20,318	6,629
2024	1,510,646	39,357	20,915	6,032
2025-2029	5,175,650	101,732	114,163	20,572
2030-2032	1,185,172	8,889	76,868	3,972
<b>Totals</b>	<b>\$ 15,581,927</b>	<b>\$ 401,154</b>	<b>\$ 289,803</b>	<b>\$ 60,507</b>

### C. Arbitrage Rebate Liability

The Tax Recovery Act of 1986 established regulations for rebate of arbitrage earning to the federal government on certain local government bonds. Issuing governments must calculate and remit annually any rebate due at least every five years. The County has a cumulative negative rebate amount for its bonds. No liability was recorded at December 31, 2019.

### NOTE 11 – CHANGES IN LONG-TERM LIABILITIES

The following is a summary of the long-term debt transactions of Clark County for the year ended December 31, 2019:

	CHANGE IN LONG-TERM LIABILITIES FOR YEAR ENDED 12/31/19				
	Beginning Balance	New Issues	Retirements	Ending Balance	Due Within One Year
<b>Governmental activities</b>					
<b>Governmental Funds-</b>					
Bonds payable - public offerings					
General obligation bonds	\$ 50,630,000	\$ -	\$ 2,925,000	\$ 47,705,000	\$ 3,045,000
Unamortized amounts:					
For issuance premiums	5,475,956	-	328,571	5,147,385	328,571
Total bonds payable	56,105,956	-	3,253,571	52,852,385	3,373,571
Bonds payable - direct placement					
General Obligation bonds payable	26,954,852	-	4,276,162	22,678,690	4,373,690
Unamortized amounts:					
For Issuance premiums	896,204	-	126,523	769,681	126,523
Total bonds payable - direct placement	27,851,056	-	4,402,685	23,448,371	5,045,843
Capital lease	5,325,472	-	507,505	4,817,967	521,639
Direct placement advances due to other governments	17,622,802	-	2,040,875	15,581,927	2,040,875
Pollution remediation liability	5,348,082	432,771	418,771	5,362,082	980,765
Other post employee benefits	23,133,748	302,875	1,127,565	22,309,058	984,271
Pension liability	43,755,509	-	10,788,470	32,967,039	-

Claims and judgments*	109,347	2,672	-	112,019	112,019
Compensated absences	13,292,488	11,443,574	11,551,461	13,184,601	1,168,583
<b>Total Governmental Funds</b>	<u>192,544,460</u>	<u>12,181,892</u>	<u>34,090,903</u>	<u>170,635,449</u>	<u>14,227,566</u>
<b>Internal Service Funds</b>					
Claims and judgments	11,264,676	1,049,341	549,185	11,764,832	3,661,591
Contracts Payable	495,578	-	4,589	490,989	50,476
Asset Retirement Obligation**	880,000	-	-	880,000	-
Other post employee benefits	-	86,903	-	86,903	5,273
Pension liability	3,320,008	-	1,069,694	2,250,314	-
Compensated absences	668,393	2,637,302	2,554,418	751,277	39,598
<b>Total Internal Service Funds</b>	<u>16,628,655</u>	<u>3,773,546</u>	<u>4,177,886</u>	<u>16,224,315</u>	<u>3,756,938</u>
<b>Total Governmental Activities</b>	<u>\$ 209,173,115</u>	<u>\$ 15,955,438</u>	<u>\$ 38,268,789</u>	<u>\$ 186,859,764</u>	<u>\$ 17,984,504</u>
<b>Business-type activities</b>					
	Beginning Balance	New Issues	Retirements	Ending Balance	Due Within One Year
Advance due to other governments	\$ 307,898	\$ -	\$ 18,095	\$ 289,803	\$ 18,627
Contracts payable	281,288	529,208	-	810,496	-
Claims and judgments	1,000,000	-	500,000	500,000	500,000
Other post employee benefits	-	48,064	-	48,064	2,916
Pension liability	1,647,066	-	485,888	1,161,178	-
Compensated absences	376,081	472,482	529,374	319,189	59,365
<b>Total Business-type Activities</b>	<u>\$ 3,612,333</u>	<u>\$ 1,049,754</u>	<u>\$ 1,533,357</u>	<u>\$ 3,128,730</u>	<u>\$ 580,908</u>

\* Claims and judgments are included in the Governmental Fund Financial Statements, as well as government-wide statements.

\*\*The beginning balance has been adjusted for the addition of the Asset Retirement Obligation.

For governmental activities, claims and judgments, pension liability, other post-employment benefits and compensated absences are generally liquidated by the general fund. The Contracts payable will be liquidated by the Election Internal service fund.

The County is limited to a non-voted debt capacity of 1½% and a voted debt capacity of 2½% of assessed valuation. At December 31, 2019 the remaining non-voted capacity was \$989,893,970 and the remaining voted and non-voted capacity was \$1,682,507,820.

## NOTE 12 – FUND BALANCES, GOVERNMENTAL FUNDS

Note 1-E-12 addresses definitions of fund balance classifications and the County's policy on the order of resource uses for Governmental Funds. Following is a table which shows detail information by fund balance classification for the Governmental Fund Balance Sheet.

### GOVERNMENTAL FUND BALANCES

	General Fund	County Roads	Community Services Grants	Real Estate Excise Tax	Other Governmental Funds
<b>Nonspendable</b>					
Prepays	1,342,200	25,677	3,045	-	268,631
Inventories	964	-	-	-	1,075
<b>Total nonspendable</b>	<b>1,343,164</b>	<b>25,677</b>	<b>3,045</b>	<b>-</b>	<b>269,706</b>
<b>Restricted For:</b>					
<i>General Government:</i>					
Crime victim compensation	-	-	-	-	143,626
Anti-profiteering program	-	-	-	-	37,122
Legislative/administrative support	-	-	-	-	1,246,510
Facilities maintenance	-	-	-	-	1,367,057
<i>Public safety:</i>					
Drug enforcement	-	-	-	-	1,129,182
Emergency communications	-	-	-	-	1,162,415
Law enforcement	-	-	-	-	58,135
<i>Physical environment:</i>					
Pollution remediation	-	-	-	-	6,893,673
<i>Transportation:</i>					
Road projects & operations	-	12,986,412	-	-	4,154,818
<i>Economic environment:</i>					
Affordable housing	-	-	20,149,192	-	-
Legislative/administrative support	-	-	2,071,755	-	-
Weatherization & energy efficiency	-	-	520,180	-	-
Community action programs	-	-	193,196	-	-
Tourism promotion	-	-	-	-	129,265
Veteran's assistance	-	-	-	-	503,349
Industrial development financing	-	-	-	-	20,469
Developmental disability programs	-	-	-	-	852,458
Economic Development	-	-	-	-	21,180,843
<i>Health and human services:</i>					
Mental health programs	-	-	-	-	14,329,515
Substance abuse programs	-	-	-	-	2,944,643
Public and environmental health programs	-	-	-	-	2,770,052
Child abuse prevention program	-	-	-	-	132,120
<i>Cultural/recreational:</i>					
Youth services	-	-	4,609	-	-
Law Library	-	-	-	-	360,346
Parks capital and operations	-	-	-	-	24,036,060
Parks acquisition & development	-	-	-	-	16,818,800
Camp Bonneville cleanup & development	-	-	-	-	2,757,747
<i>Debt service</i>					
	-	-	-	-	8,029,208
<b>Total restricted</b>	<b>-</b>	<b>12,986,412</b>	<b>22,938,932</b>	<b>-</b>	<b>111,057,413</b>

**GOVERNMENTAL FUND BALANCES - continued**

	<b>General Fund</b>	<b>County Roads</b>	<b>Community Services Grants</b>	<b>Real Estate Excise Tax</b>	<b>Other Governmental Funds</b>
<b>Committed For:</b>					
Construction inspection/permitting	-	-	-	-	3,468,710
<b>Total committed</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3,468,710</b>
<b>Assigned to:</b>					
<i>General Govt:</i>					
Facilities Fund subsidy	1,000,000	-	-	-	-
General Government use	2,600,000	-	-	-	-
Techonology Projects	-	-	-	-	1,346,573
Crime victim compensation	-	-	-	-	4,593
Facilities maintenance	-	-	-	-	27,227
<i>Public safety</i>					
Law enforcement	-	-	-	-	46,097
<i>Economic environment:</i>					
Construction/permitting operating & capital	1,100,000	-	-	-	4,208,999
Point of Sale and permitting system	-	-	-	-	-
Developmental disability programs	-	-	-	-	51,039
Local revitalization financing	-	-	-	-	464,874
Veteran's services	-	-	-	-	18,552
<i>Health and human services:</i>					
Substance abuse programs	-	-	-	-	93,953
Public and environmental health programs	-	-	-	-	567
<i>Culture/recreation:</i>					
Parks capital and operations	-	-	-	-	389,504
Fair and event center operations	-	-	-	-	602,259
<i>Compensated absences</i>	<i>2,298,541</i>	<i>392,144</i>	<i>101,970</i>	<i>-</i>	<i>503,498</i>
<b>Total assigned</b>	<b>6,998,541</b>	<b>392,144</b>	<b>101,970</b>	<b>-</b>	<b>7,757,735</b>
<b>Unassigned:</b>	<b>28,092,216</b>	<b>-</b>	<b>-</b>	<b>(2,490,657)</b>	<b>-</b>
<b>Total</b>	<b>36,433,921</b>	<b>13,404,233</b>	<b>23,043,947</b>	<b>(2,490,657)</b>	<b>122,553,564</b>

**NOTE 13 – PENSION PLANS**

The following table represents the aggregate pension amounts for all plans for the year 2019:

<b>Aggregate Pension Amounts - All Plans</b>	
Pension liabilities	\$ 36,378,531
Pension assets	11,359,261
Deferred outflows of resources	10,665,529
Deferred inflows of resources	25,436,135
Pension expense/expenditures	1,790,218

**State Sponsored Pension Plans**

Substantially all County's full-time and qualifying part-time employees participate in one of the following statewide retirement systems administered by the Washington State Department of Retirement Systems, under cost-sharing, multiple-employer public employee defined benefit and defined contribution retirement plans. The state Legislature establishes, and amends, laws pertaining to the creation and administration of all public retirement systems.

The Department of Retirement Systems (DRS), a department within the primary government of the State of Washington, issues a publicly available comprehensive annual financial report

(CAFR) that includes financial statements and required supplementary information for each plan. The DRS CAFR may be obtained by writing to:

Department of Retirement Systems  
 Communications Unit  
 P.O. Box 48380  
 Olympia, WA 98540-8380

Or the DRS CAFR may be downloaded from the DRS website at [www.drs.wa.gov](http://www.drs.wa.gov).

**Public Employees’ Retirement System (PERS)**

PERS members include elected officials; state employees; employees of the Supreme, Appeals and Superior Courts; employees of the legislature; employees of district and municipal courts; employees of local governments; and higher education employees not participating in higher education retirement programs. PERS is comprised of three separate pension plans for membership purposes. PERS plans 1 and 2 are defined benefit plans, and PERS plan 3 is a defined benefit plan with a defined contribution component.

**PERS Plan 1** provides retirement, disability and death benefits. Retirement benefits are determined as two percent of the member’s average final compensation (AFC) times the member’s years of service. The AFC is the average of the member’s 24 highest consecutive service months. Members are eligible for retirement from active status at any age with at least 30 years of service, at age 55 with at least 25 years of service, or at age 60 with at least five years of service. Members retiring from active status prior to the age of 65 may receive actuarially reduced benefits. Retirement benefits are actuarially reduced to reflect the choice of a survivor benefit. Other benefits include duty and non-duty disability payments, an optional cost-of-living adjustment (COLA), and a one-time duty-related death benefit, if found eligible by the Department of Labor and Industries. PERS 1 members were vested after the completion of five years of eligible service. The plan was closed to new entrants on September 30, 1977.

Contributions

The **PERS Plan 1** member contribution rate is established by State statute at 6 percent. The employer contribution rate is developed by the Office of the State Actuary and includes an administrative expense component that is currently set at 0.18 percent. Each biennium, the state Pension Funding Council adopts Plan 1 employer contribution rates. The PERS Plan 1 required contribution rates (expressed as a percentage of covered payroll) for 2019 were as follows:

<b>PERS Plan 1</b>		
<b>Actual Contribution Rates:</b>	<b>Employer</b>	<b>Employee *</b>
January - June 2019:		
PERS Plan 1	7.52%	6.00%
PERS Plan 1 UAAL	5.13%	
Administrative Fee	0.18%	
<b>Total</b>	<b>12.83%</b>	<b>6.00%</b>
September - December		



2019:		
PERS Plan 1	7.92%	6.00%
PERS Plan 1 UAAL	4.76%	
Administrative Fee	0.18%	
<b>Total</b>	<b>12.86%</b>	<b>6.00%</b>

**PERS Plan 2/3** provides retirement, disability and death benefits. Retirement benefits are determined as two percent of the member’s average final compensation (AFC) times the member’s years of service for Plan 2 and 1 percent of AFC for Plan 3. The AFC is the average of the member’s 60 highest-paid consecutive service months. There is no cap on years of service credit. Members are eligible for retirement with a full benefit at 65 with at least five years of service credit. Retirement before age 65 is considered an early retirement. PERS Plan 2/3 members who have at least 20 years of service credit and are 55 years of age or older, are eligible for early retirement with a benefit that is reduced by a factor that varies according to age for each year before age 65. PERS Plan 2/3 members who have 30 or more years of service credit and are at least 55 years old can retire under one of two provisions:

- With a benefit that is reduced by three percent for each year before age 65; or
- With a benefit that has a smaller (or no) reduction (depending on age) that imposes stricter return-to-work rules.

PERS Plan 2/3 members hired on or after May 1, 2013 have the option to retire early by accepting a reduction of five percent for each year of retirement before age 65. This option is available only to those who are age 55 or older and have at least 30 years of service credit. PERS Plan 2/3 retirement benefits are also actuarially reduced to reflect the choice of a survivor benefit. Other PERS Plan 2/3 benefits include duty and non-duty disability payments, a cost-of-living allowance (based on the CPI), capped at three percent annually and a one-time duty related death benefit, if found eligible by the Department of Labor and Industries. PERS 2 members are vested after completing five years of eligible service. Plan 3 members are vested in the defined benefit portion of their plan after ten years of service; or after five years of service if 12 months of that service are earned after age 44.

**PERS Plan 3** defined contribution benefits are totally dependent on employee contributions and investment earnings on those contributions. PERS Plan 3 members choose their contribution rate upon joining membership and have a chance to change rates upon changing employers. As established by statute, Plan 3 required defined contribution rates are set at a minimum of 5 percent and escalate to 15 percent with a choice of six options. Employers do not contribute to the defined contribution benefits. PERS Plan 3 members are immediately vested in the defined contribution portion of their plan.

### Contributions

The **PERS Plan 2/3** employer and employee contribution rates are developed by the Office of the State Actuary to fully fund Plan 2 and the defined benefit portion of Plan 3. The Plan 2/3 employer rates include a component to address the PERS Plan 1 UAAL and an administrative expense that is currently set at 0.18 percent. Each biennium, the state Pension Funding

Council adopts Plan 2 employer and employee contribution rates and Plan 3 contribution rates. The PERS Plan 2/3 required contribution rates (expressed as a percentage of covered payroll) for 2019 were as follows:

<b>PERS Plan 2/3</b>		
<b>Actual Contribution Rates:</b>	<b>Employer 2/3</b>	<b>Employee 2</b>
January - June 2019:		
PERS Plan 2/3	7.52%	7.41%
PERS Plan 1 UAAL	5.13%	
Administrative Fee	0.18%	
Employee PERS Plan 3		Varies
<b>Total</b>	<b>12.83%</b>	<b>7.41%</b>
September - December 2019:		
PERS Plan 2/3	7.92%	7.90%
PERS Plan 1 UAAL	4.76%	
Administrative Fee	0.18%	
Employee PERS Plan 3		Varies
<b>Total</b>	<b>12.86%</b>	<b>7.90%</b>

The County's actual PERS plan contributions were \$5,119,185 to PERS Plan 1 and \$7,218,422 to PERS Plan 2/3 for the year ended December 31, 2019.

**Public Safety Employees' Retirement System (PSERS)**

PSERS Plan 2 was created by the 2004 Legislature and became effective July 1, 2006. To be eligible for membership, an employee must work on a full time basis and:

- Have completed a certified criminal justice training course with authority to arrest, conduct criminal investigations, enforce the criminal laws of Washington, and carry a firearm as part of the job; or
- Have primary responsibility to ensure the custody and security of incarcerated or probationary individuals; or
- Function as a limited authority Washington peace officer, as defined in RCW 10.93.020; or
- Have primary responsibility to supervise eligible members who meet the above criteria.

PSERS membership includes:

- PERS 2 or 3 employees hired by a covered employer before July 1, 2006, who met at least one of the PSERS eligibility criteria and elected membership during the period of July 1, 2006 to September 30, 2006; and
- Employees hired on or after July 1, 2006, by a covered employer, that meet at least one of the PSERS eligibility criteria.

PSERS covered employers include:

- Certain State of Washington agencies (Department of Corrections, Department of Natural Resources, Gambling commission, Liquor Control Board, Parks and Recreation Commission, and Washington State Patrol),
- Washington State Counties,
- Washington State Cities (except for Seattle, Spokane, and Tacoma),

- Correctional entities formed by PSERS employers under the Interlocal Cooperation Act.

PSERS Plan 2 provides retirement, disability and death benefits. Retirement benefits are determined as two percent of the average final compensation (AFC) for each year of service. The AFC is based on the member’s 60 consecutive highest creditable months of service. Benefits are actuarially reduced for each year that the member’s age is less than 60 (with ten or more service credit years in PSERS), or less than 65 (with fewer than ten service credit years). There is no cap on years of service credit. Members are eligible for retirement at the age of 65 with five years of service; or at the age of 60 with at least ten years of PSERS service credit; or at age 53 with 20 years of service. Retirement before age 60 is considered an early retirement.

PSERS members who retire prior to the age of 60 receive reduced benefits. If retirement is at age 53 or older with at least 20 years of service, a three percent per year reduction for each year between the age at retirement and age 60 applies. PSERS Plan 2 retirement benefits are actuarially reduced to reflect the choice of a survivor benefit. Other benefits include duty and non-duty disability payments, an optional cost-of living adjustment (COLA), and a one-time duty-related death benefit, if found eligible by the Department of Labor and Industries. PSERS Plan 2 members are vested after completing five years of eligible service.

Contributions

The **PSERS Plan 2** employer and employee contribution rates are developed by the Office of the State Actuary to fully fund Plan 2. The Plan 2 employer rates include components to address the PERS Plan 1 unfunded actuarial accrued liability and administrative expense currently set at 0.18 percent. Each biennium, the state Pension Funding Council adopts Plan 2 employer and employee contribution rates.

The PSERS Plan 2 required contribution rates (expressed as a percentage of current-year covered payroll) for 2019 were as follows:

<b>PSERS</b>		
<b>Actual Contribution Rates:</b>	<b>Employer</b>	<b>Employee</b>
<b>January - June 2019:</b>		
PSERS Plan 2	7.07%	7.07%
PSERS Plan 1 UAAL	5.13%	
Administrative Fee	0.18%	
<b>Total</b>	<b>12.38%</b>	<b>7.07%</b>
<b>September - December 2018:</b>		
PSERS Plan 2	7.20%	7.20%
PSERS Plan 1 UAAL	4.76%	
Administrative Fee	0.18%	
<b>Total</b>	<b>12.14%</b>	<b>7.20%</b>

The County’s actual plan contributions were \$578,708 to PSERS Plan 2 for the year ended December 31, 2019.

**Law Enforcement Officers’ and Fire Fighters’ Retirement System (LEOFF)**

LEOFF membership includes all full-time, fully compensated, local law enforcement commissioned officers, firefighters, and as of July 24, 2005, emergency medical technicians. LEOFF is comprised of two separate defined benefit plans.

**LEOFF Plan 1** provides retirement, disability and death benefits. Retirement benefits are determined per year of service calculated as a percent of final average salary (FAS) as follows:

- 20+ years of service – 2.0% of FAS
- 10-19 years of service – 1.5% of FAS
- 5-9 years of service – 1% of FAS

The FAS is the basic monthly salary received at the time of retirement, provided a member has held the same position or rank for 12 months preceding the date of retirement. Otherwise, it is the average of the highest consecutive 24 months' salary within the last ten years of service. Members are eligible for retirement with five years of service at the age of 50. Other benefits include duty and non-duty disability payments, a cost-of living adjustment (COLA), and a one-time duty-related death benefit, if found eligible by the Department of Labor and Industries. LEOFF 1 members were vested after the completion of five years of eligible service. The plan was closed to new entrants on September 30, 1977.

### Contributions

Starting on July 1, 2000, **LEOFF Plan 1** employers and employees contribute zero percent, as long as the plan remains fully funded. The LEOFF Plan I had no required employer or employee contributions for fiscal year 2019. Employers paid only the administrative expense of 0.18 percent of covered payroll.

**LEOFF Plan 2** provides retirement, disability and death benefits. Retirement benefits are determined as two percent of the final average salary (FAS) per year of service (the FAS is based on the highest consecutive 60 months). Members are eligible for retirement with a full benefit at 53 with at least five years of service credit. Members who retire prior to the age of 53 receive reduced benefits. If the member has at least 20 years of service and is age 50, the reduction is three percent for each year prior to age 53. Otherwise, the benefits are actuarially reduced for each year prior to age 53. LEOFF 2 retirement benefits are also actuarially reduced to reflect the choice of a survivor benefit. Other benefits include duty and non-duty disability payments, a cost-of-living allowance (based on the CPI), capped at three percent annually and a one-time duty-related death benefit, if found eligible by the Department of Labor and Industries. LEOFF 2 members are vested after the completion of five years of eligible service.

### Contributions

The **LEOFF Plan 2** employer and employee contribution rates are developed by the Office of the State Actuary to fully fund Plan 2. The employer rate included an administrative expense component set at 0.18 percent. Plan 2 employers and employees are required to pay at the level adopted by the LEOFF Plan 2 Retirement Board.

Effective July 1, 2017, when a LEOFF employer charges a fee or recovers costs for services rendered by a LEOFF 2 member to a non-LEOFF employer, the LEOFF employer must cover both the employer and state contributions on the LEOFF 2 basic salary earned for those services. The state contribution rate (expressed as a percentage of covered payroll) was 3.44% as of July 1, 2019.

The LEOFF Plan 2 required contribution rates (expressed as a percentage of covered payroll) for 2019 were as follows:

<b>LEOFF Plan 2</b>		
<b>Actual Contribution Rates:</b>	<b>Employer</b>	<b>Employee</b>
<b>January - June 2019</b>		
State and local governments	5.25%	8.75%
Administrative Fee	0.18%	
<b>Total</b>	<b>5.43%</b>	<b>8.75%</b>
<b>July - December 2019</b>		
State and local governments	5.15%	8.59%
Administrative Fee	0.18%	
<b>Total</b>	<b>5.33%</b>	<b>8.59%</b>

The County's actual contributions to the plan were \$740,214 for the year ended December 31, 2019.

The Legislature, by means of a special funding arrangement, appropriates money from the state General Fund to supplement the current service liability and fund the prior service costs of Plan 2 in accordance with the recommendations of the Pension Funding Council and the LEOFF Plan 2 Retirement Board. This special funding situation is not mandated by the state constitution and could be changed by statute. For the state fiscal year ending June 30, 2019, the state contributed \$72,959,897 to LEOFF Plan 2. The amount recognized by the County as its proportionate share of this amount is \$483,942.

### **Actuarial Assumptions**

The total pension liability (TPL) for each of the DRS plans was determined using the most recent actuarial valuation completed in 2019 with a valuation date of June 30, 2018. The actuarial assumptions used in the valuation were based on the results of the Office of the State Actuary's (OSA) *2007-2012 Experience Study* and the *2017 Economic Experience Study*.

Additional assumptions for subsequent events and law changes are current as of the 2018 actuarial valuation report. The TPL was calculated as of the valuation date and rolled forward to the measurement date of June 30, 2019. Plan liabilities were rolled forward from June 30, 2018, to June 30, 2019, reflecting each plan's normal cost (using the entry-age cost method), assumed interest and actual benefit payments.

- **Inflation:** 2.75% total economic inflation; 3.50% salary inflation
- **Salary increases:** In addition to the base 3.50% salary inflation assumption, salaries are also expected to grow by promotions and longevity.
- **Investment rate of return:** 7.4%

Mortality rates were based on the RP-2000 report's Combined Healthy Table and Combined Disabled Table, published by the Society of Actuaries. The OSA applied offsets to the base table and recognized future improvements in mortality by projecting the mortality rates using 100 percent Scale BB. Mortality rates are applied on a generational basis; meaning, each member is assumed to receive additional mortality improvements in each future year throughout his or her lifetime.

Actuarial results that OSA provided within this publication reflect the following changes in assumptions and methods since the last valuation:

- OSA updated modeling to reflect providing benefit payments to the date of initial retirement eligibility for terminated vested members who delay application for retirement benefits.
- OSA updated Cost-of-Living Adjustment (COLA) programming to reflect legislation signed during the 2018 Legislative Session (C151 L18). This law provides PERS and TRS Plan 1 annuitants who are not receiving a basic minimum, alternate minimum, or temporary disability benefit with a one-time permanent 1.5 percent increase to their monthly retirement benefit, not to exceed a maximum of \$62.50 per month.

### Discount Rate

The discount rate used to measure the total pension liability for all DRS plans was 7.4 percent. To determine that rate, an asset sufficiency test was completed to test whether each pension plan’s fiduciary net position was sufficient to make all projected future benefit payments for current plan members.

Consistent with current law, the asset sufficiency test included an assumed 7.50% long-term discount rate to determine funding liabilities for calculating future contribution rate requirements. (All plans use 7.50% except LEOFF Plan 2, which has assumed 7.40%.)

Consistent with the long-term expected rate of return, a 7.40% future investment rate of return on invested assets was assumed for the test. Contributions from plan members and employers are assumed to continue being made at contractually required rates (including PERS Plans 2 and 3, PSERS Plan 2, whose rates include a component for the PERS Plan 1). 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 of 7.40% was used to determine the total liability.

### Long-Term Expected Rate of Return

The long-term expected rate of return on the DRS pension plan investments of 7.4 percent was determined using a building-block-method. In selecting this assumption, the Office of the State Actuary (OSA) reviewed the historical experience data, considered the historical conditions that produced past annual investment returns, and considered capital market assumptions and simulated expected investment returns provided by the Washington State Investment Board (WSIB). The WSIB uses the capital market assumptions and their target asset allocation to simulate future investment returns at various future times.

### Estimated Return by Asset Class

Best estimates of arithmetic real rates of return for each major asset class included in the pension plan’s target asset allocation as of June 30, 2019, are summarized in the table below. The inflation component used to create the table is 2.2 percent and represents the WSIB’s most recent long-term estimate of broad economic inflation.

Asset Class	Target Allocation	% Long-Term Expected Real Rate of Return Arithmetic
-------------	-------------------	---

Fixed Income	20%	2.20%
Tangible Assets	7%	5.10%
Real Estate	18%	5.80%
Global Equity	32%	6.30%
Private Equity	23%	9.30%
	<b>100%</b>	

### Sensitivity of the Net Pension Liability/ (Asset)

The table below presents the County's proportionate share of the net pension liability calculated using the discount rate of 7.4 percent, as well as what the County's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage point lower (6.4 percent) or 1-percentage point higher (8.4 percent) than the current rate.

	1% Decrease 6.40%	Current Disc. Rate 7.40%	1% Increase 8.40%
PERS 1	\$ 35,128,712	\$ 28,050,942	\$ 21,910,045
PERS 2/3	63,869,302	8,327,589	(37,248,056)
PSERS	2,262,840	(219,185)	(2,169,024)
LEOFF 1	(1,516,979)	(1,854,377)	(2,145,688)
LEOFF 2	(1,726,603)	(9,285,699)	(15,455,652)

### Pension Plan Fiduciary Net Position

Detailed information about the State's pension plans' fiduciary net position is available in the separately issued DRS financial report.

### Pension Liabilities (Assets), Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

At June 30, 2019, the County reported a total pension liability of \$36,378,531 for its proportionate share of the net pension liabilities and \$11,359,261 for its share of net pension assets as follows:

Liability (or Asset)	
PERS 1	\$ 28,050,942
PERS 2/3	8,327,589
PSERS	(219,185)
LEOFF 1	(1,854,377)
LEOFF 2	(9,285,699)

The amount of the liability/(asset) reported above for LEOFF Plans 1 and 2 reflects a reduction for State pension support provided to the County. The amount recognized by the County as its proportionate share of the net pension liability/(asset), the related State support, and the total portion of the net pension liability/(asset) that was associated with the County were as follows:

	LEOFF 1 Asset	LEOFF 2 Asset
LEOFF 2 - Employer's proportionate share	\$ (1,854,377)	\$ (9,285,699)
LEOFF 2 - State's proportionate share of the net pension liability/(asset) associated with the employer	(12,542,963)	(6,080,889)
Total	(14,397,340)	(15,366,588)

At June 30, the County's proportionate share of the collective net pension liabilities was as follows:

	Proportionate Share	Proportionate Share	Change in
	6/30/2018	6/30/2019	Proportion
PERS 1	0.75268%	0.72948%	-0.02320%
PERS 2/3	0.88352%	0.85733%	-0.02619%

PSERS	1.79698%	1.68552%	-0.11146%
LEOFF 1	0.09316%	0.09382%	0.00066%
LEOFF 2	0.41305%	0.40082%	-0.01223%

Employer contribution transmittals received and processed by the DRS for the fiscal year ended June 30 are used as the basis for determining each employer's proportionate share of the collective pension amounts reported by the DRS in the *Schedules of Employer and Non-employer Allocations* for all plans except LEOFF 1.

LEOFF Plan 1 allocation percentages are based on the total historical employer contributions to LEOFF 1 from 1971 through 2000 and the retirement benefit payments in fiscal year 2019. Historical data was obtained from a 2011 study by the Office of the State Actuary (OSA). In fiscal year 2019, the State of Washington contributed 87.12 percent of LEOFF 1 employer contributions, and all other employers contributed the remaining 12.88 percent of employer contributions. LEOFF 1 is fully funded and no further employer contributions have been required since June 2000. If the plan becomes underfunded, funding of the remaining liability will require new legislation. The allocation method the plan chose reflects the projected long-term contribution effort based on historical data.

In fiscal year 2019, the state of Washington contributed 39.57 percent of LEOFF 2 employer contributions pursuant to [RCW 41.26.725](#) and all other employers contributed the remaining 60.43 percent of employer contributions.

The collective net pension liability (asset) was measured as of June 30, 2019, and the actuarial valuation date on which the total pension liability (asset) is based was as of June 30, 2018, with update procedures used to roll forward the total pension liability to the measurement date.

### Pension Expense

For the year ended December 31, 2019, the County recognized pension expense as follows:

Pension Expense	
PERS 1	\$ 204,709
PERS 2/3	1,161,819
PSERS 2	363,010
LEOFF 1	(108,073)
LEOFF 2	168,753
Total	\$ 1,790,218



### Deferred Outflows of Resources and Deferred Inflows of Resources

At December 31, 2019, the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

PERS 1	Deferred Outflows of Resources	Deferred Inflows of Resources
Net difference between projected and actual investment earnings on pension plan investments	\$ -	\$ (1,874,039)
Contributions subsequent to the measurement date	2,479,001	-
Total	\$ 2,479,001	\$ (1,874,039)

PERS 2/3	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 2,385,874	\$ (1,790,386)
Net difference between projected and actual investment earnings on pension plan investments	-	(12,121,578)
Changes of assumptions	213,243	(3,493,979)
Changes in proportion and differences between contributions and proportionate share of contributions	-	(2,111,738)
Contributions subsequent to the measurement date	3,698,435	-
Total	\$ 6,297,552	\$ (19,517,681)

PSERS	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 185,097	\$ (19,386)
Net difference between projected and actual investment earnings on pension plan investments	-	(380,624)
Changes of assumptions	1,764	(117,797)
Changes in proportion and differences between contributions and proportionate share of contributions	4,157	(51,807)
Contributions subsequent to the measurement date	296,818	-
Total	\$ 487,836	\$ (569,614)

LEOFF 1	Deferred Outflows of Resources	Deferred Inflows of Resources
Net difference between projected and actual investment earnings on pension plan investments	\$ -	\$ (192,243)
Total	\$ -	\$ (192,243)

LEOFF 2	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 668,189	(166,981)
Net difference between projected and actual investment earnings on pension plan investments	-	(1,903,859)
Changes of assumptions	15,297	(1,044,939)
Changes in proportion and differences between contributions and proportionate share of contributions	346,654	(166,779)
Contributions subsequent to the measurement date	371,000	-
Total	\$ 1,401,140	\$ (3,282,558)

TOTAL ALL PLANS	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 3,239,160	(1,976,753)
Net difference between projected and actual investment earnings on pension plan investments	-	(16,472,343)
Changes of assumptions	230,304	(4,656,715)
Changes in proportion and differences between contributions and proportionate share of contributions	350,811	(2,330,324)
Contributions subsequent to the measurement date	6,845,254	-
Total	\$ 10,665,529	\$ (25,436,135)

Deferred outflows of resources related to pensions 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 December 31, 2020. Other amounts reported as deferred outflows and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year ending 12/31	PERS 1	PERS 2/3	PSERS 2	LEOFF 1	LEOFF 2
2020	(413,704)	(4,185,380)	(66,518)	(44,653)	(499,174)
2021	(979,947)	(6,615,495)	(126,371)	(98,419)	(949,799)
2022	(349,702)	(3,153,315)	(80,991)	(35,713)	(407,423)
2023	(130,686)	(1,870,893)	(45,746)	(13,458)	(205,517)
2024	-	(979,157)	(10,573)	-	(52,968)
Thereafter	-	(114,324)	(48,397)	-	(137,537)

#### NOTE 14 – DEFERRED COMPENSATION PLAN

The County maintains an Internal Revenue Code (IRC) Section 457 plan for all permanent employees. Section 457 requires that the assets and income of the plans be held in trust for the exclusive benefit of participants and their beneficiaries. Monthly contributions to the plan are deducted from the wages of employees who choose to participate as prescribed by federal law and regulations. The contributions are deposited with a third party in the County's name and in trust on behalf of the County's employees.

The County adopted Governmental Accounting Standard Board Statement No.32, *Accounting and Financial Reporting for Internal Revenue Code Section 457 Deferred Compensation Plans*. The County has little administrative involvement and does not perform investing functions for this plan, therefore, this plan is not shown in the County's financial statements.

As of December 31, 2019, the County had 1,175 employees participating in the 457 plan, having accumulated deposits with a fair value of \$101,740,376. The County contracts with a sole provider in order to reduce the cost of participation to employees, provide better fund options, and improve service with more financial planning meetings.

#### NOTE 15 – OTHER POST EMPLOYMENT BENEFIT (OPEB) PLANS

The following table represents the aggregate other postemployment benefits other than pension amounts for the County's Single Employer plan subject to the requirements of the GASB Statement 75, *Accounting and Financial Reporting for Postemployment Benefits Other than Pensions* for the year 2019:

<b>Aggregate OPEB Amounts</b>	
OPEB Liabilities	\$ 22,444,025
Deferred Outflows of Resources - OPEB	819,207
Deferred Inflows of Resources - OPEB	13,709
OPEB expense / expenditures	(23,159)

#### Plan Description

In addition to providing pension benefits, the County has elected to administer health care benefits under two single-employer defined benefit plans to the retirees of the County; one for *Law Enforcement Officers' & Fire Fighters' Retirement* (LEOFF 1) (see note 16.B.) and the second OPEB plan for all other retirees (PERS and LEOFF 2) (see note 16 A.). There are no

stand-alone financial reports produced for the OPEB plans.

The County did not establish an irrevocable trust (or equivalent arrangement) to account for either plan. Instead, the activities of the plans are reported in the County's benefits service account. The following describes each plan separately.

**A. Retired PERS and LEOFF 2 Employees**

Plan Description

The County has elected to provide certain public employee groups with a single-employer defined benefit retiree healthcare plan. The healthcare plan provides post-retirement medical and vision coverage for eligible retirees, their spouses, domestic partners, and dependents on a self-pay basis. The County establishes the benefit provisions and the premium rates are set by the health insurance carrier, plus a 2% administration fee. Eligible participants may select from one of the County's two healthcare plans, a self-insured plan administered by Regence Blue Cross or the Kaiser HMO plan. The benefits provided to retirees under age 65 is generally less than the coverage provided to employees. Coverage under these plans is provided to retirees, spouses, and domestic partners. Dependent children are covered until age 26. Each health insurance carrier offers a health plan for retirees who are eligible for Medicare.

The premium rates for eligible retirees and their dependents (other than Kaiser's Senior Advantage) are based on the experience of all plan members, including both active employees and retirees. The difference between retiree claims costs, which because of the effect of age is generally higher in comparison to all plan members, and the amount of retiree healthcare premiums represents the County's implicit employer contribution.

The premium rates for the Kaiser Senior Advantage are based on a "community rated" Medicare supplemental healthcare program and are assumed to generate no implicit employer contribution.

At December 31, 2019, the following employees were covered by the benefit terms:

	Total
Active Employees	1,617
Inactive Employees or Beneficiaries currently receiving benefits	29
Inactive Employees entitled to but not yet receiving benefit payments	7
	<hr/>
	1,653

Contributions

The County has authority to establish and amend contribution requirements. Contributions are based on the projected pay-as-you-go financing requirements with no assets accumulating in a qualified trust. For the fiscal year ending December 31, 2019, the County's implicit subsidy contributions were \$97,698.

Actuarial Assumptions

The total OPEB liability (TOL) of \$1,702,907 was measured as of December 31, 2019, and was determined using the most recent actuarial valuation as of December 31, 2019, which was based on the Entry Age Normal Level Percent of Pay method. The TOL was calculated as of the valuation date, using a discount rate of 2.74%, which is the 20-year General Bond

Obligation Municipal Bond Index published by the bond buyer.

Additional assumptions for subsequent events and law changes are current as of the 2019 actuarial valuation report.

- Inflation: 2.75% total economic inflation
- Salary inflation: 3.5%
- Discount Rate: 2.74%
- Investment rate of return: 2.74%
- Healthcare cost trend rate: for medical premiums, 6.0% for 2019 decreasing 0.5% annually to 5.0% thereafter; and for medical claims, 6.5% in 2019 decreasing 0.5% annually to 5.0% thereafter. Dental premiums are assumed to increase at 3% per year.
- 

The discount rate was based on the Bond Buyer General Obligation 20-Bond Municipal Index. Mortality rates were based on the RP-2000 report's Combined Active/Healthy retired Table, published by the Society of Actuaries. The OSA applied offsets to the base table and recognized future improvements in mortality by projecting the mortality rates using 100 percent Scale BB. Mortality rates are applied on a generational basis; meaning, each member is assumed to receive additional mortality improvements in each future year throughout his or her lifetime. The actuarial assumptions used for the fiscal year ending December 31, 2019 valuation were based on the results of the 2007-2012 actuarial experience study and the 2017 economic experience study, performed by the Office of the State Actuary.

The Disability Rate was considered immaterial for this calculation.

Participation was assumed to be 25% of eligible enrolling in the medical plan. It was also assumed that 20% of female retirees and 30% of male retirees will elect coverage for a spouse. Males are assumed to be two years older than their female spouses if date of birth is not provided. 15% of non-Medicare eligible retirees were assumed to drop coverage each year.

Sensitivity of the Total OPEB Liability

The table below presents the County's total OPEB liability calculated using the discount rate of 2.74 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 (1.74 percent) or 1-percentage point higher (3.74 percent) than the current rate.

Similarly, the sensitivity of the total OPEB liability to changes in assumed healthcare trend rates is disclosed using trends that are 1-percentage point lower or 1-percentage point higher than the current rate.

	1% Decrease 1.74%	Current Discount Rate 2.74%	1% Increase 3.74%
Total OPEB Liability	\$ 1,826,180	\$ 1,702,907	\$ 1,585,148

	1% Decrease	Current Healthcare Cost Trend Rate	1% Increase
Total OPEB Liability	\$ 1,523,949	\$ 1,702,907	\$ 1,914,079

Changes in the Total OPEB Liability

The table below presents the changes in the Total OPEB liability:

Total OPEB Liability at December 31, 2018	\$ 1,265,065
Changes for the Year	
Service Cost	107,870
Interest	33,324
Changes in Assumptions (Gain)/Loss	409,324
Experience (Gain)/Loss	(14,978)
Benefit Payments	(97,698)
Net Changes	<u>437,842</u>
Total OPEB Liability at December 31, 2019	<u>\$ 1,702,907</u>

The County reported \$174,613 as non-LEOFF 1 OPEB expense for the calendar year 2019.

**Deferred Outflows of Resources and Deferred Inflows of Resources**

At December 31, 2019, the County reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Difference between expected and actual experience	\$ -	\$ 13,709
Changes of assumptions or other inputs	<u>374,635</u>	<u>-</u>
Total	<u>\$ 374,635</u>	<u>\$ 13,709</u>

Amounts reported as deferred outflows and deferred inflows of resources related to pensions will be recognized in OPEB expense as follows:

Year Ending	
2020	\$ 33,419
2021	33,419
2022	33,419
2023	33,419
2024	33,419
Thereafter	\$ 193,831

**B. Retired LEOFF I Employees**

Plan Description

The County administers a single-employer Other Post Employment Benefit plan, which provides all health insurance benefits for retired public safety employees who are vested in LEOFF I. All City LEOFF I employees may become eligible for these benefits if they reach normal retirement age while working for the County. The County has used the alternative measurement method

permitted by GASB Statement 75.

There are 45 participants eligible to receive these benefits. There is currently one member actively employed at the County who is not yet receiving LEOFF I medical benefits. The benefits are 100 percent provided by the County in order to meet State statutory requirements under the LEOFF I system and provided pursuant to RCW 41.20 and 41.26, whereby the County pays their medical and dental premiums and out-of-pocket medical costs for life. This plan is closed to new entrants.

At December 31, 2019, the following employees were covered by the benefit terms:

	Total
Active Employees	1
Inactive Employees or Beneficiaries currently receiving benefits	44
Inactive Employees entitled to but not yet receiving benefits payments	<u>0</u>
	<u>45</u>

#### Contributions

The County has authority to establish and amend contribution requirements. The plan is funded on a pay-as-you-go basis and there are no assets accumulated in a qualifying trust.

For the year ending December 31, 2019, benefit payments made by the County were \$455,144.

#### Actuarial Assumptions

The actuarial valuations involve estimates of the value of reported amounts and assumptions about the probability of events far into the future. Examples include assumptions about retirement ages, mortality and the healthcare cost trend. The actuarially determined amounts are subject to continual revision as actual results are compared to past expectations and new estimates are made about the future.

The County's total LEOFF 1 OPEB liability of \$20,741,118 was measured as of June 30, 2019, with a valuation date of June 30, 2019. The alternative method permitted under GASB 75 was used to calculate the liability instead of an actuarial valuation. The Entry Age actuarial cost method and the recognized immediately amortization method were used in this calculation. There are no assets in this plan, therefore, no asset valuation method was used.

The total OPEB liability was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement period, unless otherwise specified:

- Inflation: 2.75% total economic inflation
- Discount Rate: 3.87% beginning of measurement year, 3.50% end of measurement year
- Healthcare cost trend rate: for medical costs, 6.0% decreasing to 5.0% in 2020's; for long-term care, 4.5%; Medicare Part B premiums vary, approximately 5%.

The source of the discount rate is the Bond Buyer General Obligation 20- Bond Municipal Index.

Mortality rates were based on the RP-2000 report's "+1 year Healthy Table" and "-2 years Disabled Table" published by the Society of Actuaries. The Washington State Actuary applied offsets to the base table and recognized future improvements in mortality by projecting the mortality rates using 100 percent Scale BB. The Age Setback was based on the Blended 50%/50% Healthy/Disabled table. Mortality rates are applied on a generational basis; meaning, each member is assumed to receive additional mortality improvements in each future year throughout his or her lifetime. Medicare participation is assumed at 100%.

Sensitivity of the Total OPEB Liability

The first table below presents the County's total OPEB liability calculated using the discount rate of 3.50 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 (2.50 percent) or 1-percentage point higher (4.50 percent) than the current rate. The table following presents the total OPEB liability of the County calculated using the health care cost trend rate of 6 percent decreasing to 5 percent and long term care rates of 4.5 percent, as well as what the OPEB liability would be if it were calculated using a health care cost trend rate that is 1-percentage point lower (5% trending down to 4%, 3.5 % long term care trend rate) or 1-percentage point higher (7% trending down to 6%, 5.5 % long term care trend rate) than the current rate.

	1% Decrease	Current Discount Rate	1% Increase
Total OPEB Liability	\$ 23,373,770	\$ 20,741,118	\$ 18,531,251

	1% Decrease	Current Healthcare Cost Trend Rate	1% Increase
Total OPEB Liability	\$ 18,614,060	\$ 20,741,118	\$ 23,216,008

### Changes in the Total OPEB Liability

At the measurement date June 30, 2019, the changes in the total OPEB liability are as follows:

Total OPEB Liability at December 31, 2018	\$ 21,868,683
Changes for the Year:	
Interest	828,497
Changes in Experience Data and Assumptions	(1,026,269)
Estimated benefit payments	<u>(929,793)</u>
Net Changes	<u>(1,127,565)</u>
Total OPEB Liability at December 31, 2019	\$ <u>20,741,118</u>

The County reported \$(197,772) as LEOFF 1 OPEB expense for the calendar year 2019.

At December 31, 2019, the County reported deferred outflows of resources for deferred outflows subsequent to the measurement date in the amount of \$444,572. This will be recognized as reduction of liability in the period ending December 31, 2020.

### **NOTE 16 – IMPACT FEES**

Clark County has adopted impact fee ordinances in past years to ensure that adequate facilities are available to serve new growth and development. An impact fee is levied as a condition of issuance of a building permit or development approval. Customers may be entitled to a non-refundable credit against the applicable traffic impact fee component for the fair value of appropriate dedications of land improvements or construction of system improvements provided by the development. In the event that the amount of the credit is calculated to be greater than the amount of the impact fee due, the customer may apply the excess credit toward traffic impact fees imposed on other developments within the same service area.

In 2019 there were \$898,551 in increases to TIF credits. The amount of credits applied toward traffic impact fees in 2019 was \$1,830,655. The amount of credits that may be applied against future traffic impact fees is \$5,201,580 at December 31, 2019.

In 2014 Clark County assumed park impact fee credits from the City of Vancouver that pertain to County park districts, with an ending balance of \$62,481 at December 31, 2019. Clark County does not issue park impact fee credits, so this amount will be reduced as credits are applied, until all existing credits are used.

The County does not report impact fee credits as liabilities in the fund financial statements because they are considered long-term liabilities (which are not reported in governmental



funds) and viewed as reductions of future revenues, which are not yet earned. However, impact fee credits of \$5,264,061 are reported in the government-wide Statement of Net Position as revenues collected in advance.

## NOTE 17 –RISK MANAGEMENT

Clark County is exposed to risks of loss related to theft, damage and destruction of assets, tort claims, injuries to employees, acts of terrorism, and natural disasters. The County is self-insured for general liability claims, property coverage, workers compensation, unemployment and certain employees' health care coverage. The County estimates liability for incurred losses for reported and unreported claims for general liability and property, workers compensation, and employee health care.

The County provides insurance coverage deemed as adequate and appropriate. In the case of County self-insurance activity, non-incremental claims adjustment expenses are not included as part of the accrued claims liabilities in the financial statements.

### General Liability and Property

Beginning April 29, 2014, Clark County became fully self-insured, transitioning from a \$500,000 Washington Counties Risk Pool deductible to a \$1,000,000 Self Insured Retention, with excess coverage attaching at that point. Future claims will be handled based on the date of loss. As the three year statute of limitations runs, Pool claims will diminish as new claims will be covered by self-insurance. Currently, claims are administered internally by Clark County.

Under its self-insurance program, the County is responsible for the first \$1.0 million in indemnity and defense costs, before the Excess layer(s) apply. This is called "Self-Insured Retention" (SIR). The first layer above the SIR is a \$10.0 million Public Entity Liability policy. The next layer is \$15.0 million in following-form excess coverage. All policies are underwritten by highly rated carriers. The total \$25.0 million in coverage is also the aggregate annual limit.

The County has property coverages for all-risks, including earthquake and flood. There is also a LEED endorsement covering the County's LEED buildings that will bring the damaged property back to certified status. There is a \$50,000 deductible for losses except Earthquake and Flood. As of December 31, 2019, Clark County has a total liability of \$6.5 million in the General Liability internal service fund. Liabilities include an amount for claims that have been incurred but not reported (IBNR) based on a study by Bickmore, pension liability, compensated absences and short term liabilities. The total claims liability for 2019 is \$6.3 million. The following schedule reconciles the current year and prior year claims liability.

	<b>2019</b>	<b>2018</b>
Beginning claims liability	\$ 6,322,000	\$ 5,525,648
Claims incurred during the year and changes in estimates for claims of prior periods (incl. IBNR)	2,986,944	(867,437)
Payments made on claims	(2,967,044)	1,663,789
Ending claims liability	<u>\$ 6,341,900</u>	<u>\$ 6,322,000</u>

The General Liability fund currently has a fund balance deficit of \$3.7 million. If additional resources are required to satisfy current claims, the County may consider a reassessment of premiums. Information on the fund balance deficit is found in Note 3 of these note disclosures.

### Unemployment

The County is self-insured for unemployment insurance claims. As of December 31, 2019 there is \$1.4 million set aside for unemployment claims. There were no significant claims outstanding against the unemployment insurance fund assets at year-end, with an estimated liability of \$287,675. There were no settlements for unemployment that exceeded the insurance coverage in the last three fiscal years. The following schedule reconciles the current year and prior year claim liability.

	<u>2019</u>	<u>2018</u>
Beginning claims liability	\$ 287,676	\$ 199,663
Claims incurred during the year and changes in estimates for claims of prior periods (incl. IBNR)	63,768	507,811
Payments made on claims	(63,768)	(419,768)
Ending claims liability	<u>\$ 287,676</u>	<u>\$ 287,706</u>

### Workers compensation

Clark County is Self-Insured for worker's compensation under the laws of the State of Washington. The County maintains a dedicated self-insurance internal service fund, as well as an excess liability policy of \$1.0 million with a \$750,000 deductible with Midwest Employers Casualty Company. The fund currently has a balance of \$0.7 million.

The County currently has an accrued claims liability of \$3.5 million in the Workers Compensation internal service fund. In 2019, Clark County engaged Bickmore to study and provide an estimate of workers compensation liability. The study resulted in a reduction of liability for Clark County to carry on its books. The following schedule reconciles the current year and prior year claim liability:

	<u>2019</u>	<u>2018</u>
Beginning claims liability	\$ 3,367,000	\$ 3,095,841
Claims incurred during the year and changes in estimates for claims of prior periods (incl. IBNR)	1,888,602	1,500,314
Payments made on claims	(1,780,845)	(1,229,155)
Ending claims liability	<u>\$ 3,474,757</u>	<u>\$ 3,367,000</u>

Settled claims have not exceeded the commercial coverage in any of the past three fiscal years.

### Employee Health Care

Beginning April 2014, the County established an internal service fund for the purpose of self-insuring employee medical and dental costs. The County pays claims and related expenses for employees choosing this plan and contracts with a third party administrator to process claims. The plan carries reinsurance coverage with a \$200,000 individual stop loss, and an aggregate stop loss of 1.25% of claims. The following schedule reconciles the current year and prior year claim liability:

	<u>2019</u>	<u>2018</u>
Beginning claims liability	\$ 1,288,000	\$ 1,580,000
Claims incurred during the year and changes in estimates for claims of prior periods (incl. IBNR)	17,866,050	14,277,741
Payments made on claims	(17,492,650)	(14,569,741)
Ending claims liability	<u>\$ 1,661,400</u>	<u>\$ 1,288,000</u>

The County began accounting for an estimated liability in 2015. As of December 31, 2019 the IBNR was estimated to be \$1.7 million. The County has built reserves in this internal service fund based on an eight week funding policy, with the reserve amount estimated to be \$2.9 million. As of December 31, 2019, total fund balance for the self-insurance fund is \$5.4 million.

## **NOTE 18 – RESTRICTED NET POSITION**

Clark County's government-wide statement of net position reports a restricted net position of \$139.4 million, of which \$101.6 million is restricted by enabling legislation and state laws, \$35.4 million by grantors, \$8 million by bond covenants and debt service, and \$1.7 million by other

restrictions.

#### **NOTE 19 - CONTINGENCIES AND LITIGATIONS**

The County participates in several Federal, State, and local grant programs. The grants are subject to an annual audit examination that includes compliance with granting agency terms and provisions, and with Federal and State regulations. Failure to adequately comply with the provisions could result in a requirement to repay funds to the granting agency. Disallowed expenditures cannot be determined at this time, although it is expected that such amounts would be immaterial.

The County has been named as a defendant in various other lawsuits. Although the outcome of these lawsuits is not presently determinable, the County is of the opinion that present reserves are available to adequately cover potential settlements without adversely affecting the financial condition of the County.

#### **NOTE 20- JOINTLY GOVERNED AND RELATED PARTIES**

##### Clark Regional Emergency Services Agency

In 1975, Clark Regional Emergency Services Agency (CRESA) was created under the Interlocal Cooperation Act (RCW 39.4) by agreement between the City and other governmental units and political districts. Its purpose was to provide a consolidated public safety communications service to participating cities, political districts, and Clark County.

In October 2017, CRESA changed its formation structure and established the entity as a special purpose quasi-municipal corporation known as Public Development Authority or PDA authorized under RCW 35.21.730. The PDA is a jointly governed organization, the administrative board being comprised of nine members appointed by the entities receiving the services.

Due to the change in legal formation, the transactions between the County and CRESA no longer create an ongoing financial interest or financial responsibility.

Detailed financial statements for this entity can be obtained from CRESA, 710 W. 13th Street, Vancouver, Washington 98660.

Clark County is involved in a related party transaction with CRESA. Clark County collects telephone access fees (911 taxes) that are transferred to CRESA. These access fees fund emergency operations and equipment. The amount paid in 2019 was \$3,920,246.

##### Vancouver Library Capital Facilities Area (VLCFA)

The Vancouver Library Capital Facilities Area (VLCFA) was established with a special election of the voters in November 2005 and is a legal entity. Under the Revised Code of Washington (RCW) Section 27.15.030, the governing body of the library capital facility area is required to be three members of the local county legislative body. RCW 27.15.040 states that the purpose of the facility area is to construct, acquire, maintain and remodel library capital facilities, and that the governing body of the library capital facilities area may contract with a county, city, town, or library district to design, administer the construction of, operate or maintain a library capital facility. Under an interlocal agreement between Fort Vancouver Regional Library District (Library District) and VLCFA, the Library District is the agent for the VLCFA for negotiating the

acquisitions, arranging, financing, contracting for construction and equipping of projects, operating and maintaining the projects after they are built. Upon retirement of any bonds, ownership of the projects will transfer to the Library District.

VLCFA is a related organization to Clark County because County elected officials constitute the voting majority of the board, but the County is not financially accountable for this entity and there is no potential financial benefit or burden to the county. Further, the County cannot impose its will on this entity, as the voter control the authority to raise capital for facility construction or improvement.

## **NOTE 21 - POLLUTION REMEDIATION**

### Leichner Landfill

In December, 2012, the County acquired landfill property formerly known as the Leichner Landfill (the Property). The Property was previously owned and operated by Leichner Brothers Landfill Reclamation Corporation (LBLRC) and was closed in December 1991. Between 1988 and 1996, LBLRC, Clark County (County), the City of Vancouver (City), Washington Utilities and Transportation Commission, and Washington State Department of Ecology (DOE) entered into a series of agreements regarding closure and post-closure maintenance and monitoring of the landfill. The Property is currently in the post remediation monitoring stage.

In 1988 the County entered into a Solid Waste Reduction and Disposal Agreement with LBLRC to direct the flow of solid waste and establish the Leichner Landfill Financial Assurance Reserve Fund (FARF). FARF, known as the Solid Waste Closure Fund, was established by the County for the sole purpose of accumulating disposal fees collected by LBLRC from 1988 until closure in 1991. In addition to fees collected, the County contributed other resources. These funds were designated to pay for environmental compliance, closure, and self-insurance of the solid waste landfill.

The Revised Environmental Compliance Budget submitted to DOE for 2019 indicates that the remediation project is fully funded through 2021, the end of the 30-year post-closure monitoring period. This budget is the basis for the estimates for the year ending December 31, 2019. The remaining estimated liability is approximately \$5.4 million. This is measured at current value. If FARF is depleted before the end of required maintenance and monitoring, the County is required through agreement to utilize rate capacity at the County contracted transfer stations under RCW 36.58 to continue to fund the project.

This estimated potential liability was prepared using the Expected Cash Flow Technique, which measures the liability as the sum of probability weighted amounts in a range of possible estimated amounts. This is an estimate only and potential for change exists resulting from price increases or reductions, technology, or changes in applicable laws or regulations. The estimates and assumptions will be re-evaluated on an annual basis.

### Camp Bonneville

Camp Bonneville is a 3,840 acre piece of property owned by Clark County that was formerly used by the US Army as a military reservation and training camp. The property is undergoing remediation for munitions clean-up. An agreement with the Department of Ecology stipulates that the County is only responsible for remediation of the site to the extent that the Army provides funding for such work. The Army is financially responsible for the cleanup of this

property and there is no known liability to the County.

## NOTE 22 - PRIOR PERIOD ADJUSTMENTS

Clark County recognizes during the current year we may gain a greater understanding of transactions that occurred prior to our current year financial statements that must be corrected to ensure accuracy of the financial statements.

The County recorded the following prior period adjustments in 2019:

### Governmental Funds

#### **Major funds**

General Fund	\$ 251,093 (5,013,493)	Collection of jail bed revenue earned prior to 2018 from the State Correction of unallowed transfer of funds from restricted source and correction of use of restricted funds. This prior period adjustment also recognizes a liability to repay the Economic Development Dedicated REET Fund.
Real Estate Excise Tax Fund		

#### **Non-Major Governmental funds**

Economic Development Dedicated REET Fund	5,013,493	Correction of unallowed transfer of funds to a restricted source and correction of use of restricted funds. The prior period adjustment also recognizes a receivable to collect from the Real Estate Excise Tax Fund.
<b>Total Governmental Funds</b>	<u>251,093</u>	

### Proprietary Funds

#### **Non-Major Enterprise Funds**

Sanitary Sewer	(529,203)	Adjustment to liability to agree with contract with Discover Clean Water Alliance
<b>Total Proprietary Funds</b>	<u>(529,203)</u>	

#### **Non-Major Internal Service Funds**

Central Support Services	\$ 191,501	Correction of overpayment of various transactions from 2009-2018
General Liability Insurance	(83,963)	Reduce revenue recorded in incorrect fund in 2018
<b>Total Internal Service Funds</b>	<u>107,538</u>	

<b>Total Funds</b>	<u><u>\$ (170,572)</u></u>	
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## NOTE 23- OTHER DISCLOSURES

### A. Tax Abatement

The County is subject to tax abatements granted by the City of Vancouver (City's) and the State of Washington. There are no receivables related to these tax abatements.

The City's tax abatement program, Multifamily Tax Exemption Program, has the stated purpose of increasing residential opportunities, including affordable housing, in designated urban centers. Under this program, authorized by RCW 84.14 and codified in Chapter 3.22 of the Vancouver Municipal Code, agreements entered into by the City abate City, County and other special purpose district property taxes. Under this program, the property taxes abated are shifted to other tax payers. At December 31, 2019, \$69,789 was abated.

The State of Washington has several tax abatements. There are two which affect Clark County sales and use tax received. The High Unemployment Deferral for Manufacturing Facilities exemption under RCW 82.60 is intended to promote economic stimulation and new employment opportunities in distress areas. At December 31, 2019, \$15,606 of sales and use tax was abated under this program.

The High Technology sales and use tax deferral program under RCW 82.63, which was available to entities that qualified to start new research and development or pilot scale manufacturing operations, or expand or diversify a current operation by expanding, renovating or equipping an existing facility anywhere in Washington. RCW 82.32.585 (4) prohibits disclosure of information by jurisdiction when there are less than three taxpayers within a county. The tax abated for this program cannot be disclosed.

#### B. Asset Retirement Obligation

The County has installed fuel tanks in various locations. When the tanks are removed or replaced, the Environmental Protection Agency (EPA) requires certain steps be taken to prevent or mitigate contamination from the tanks' contents. The EPA has provided estimated range of costs for the proper disposal of tanks, depending on the severity of contamination. The County has applied these estimates to all tanks in operation to arrive at a total estimated asset retirement obligation. The remaining useful lives of the tanks in service range from approximately 10 to 15 years. The obligations will be paid from operating income; no assets have been set aside to fund this obligation. The liability at December 31, 2019 is \$880,000.

#### C. Implementation of GASB 83, GASB 84 and GASB 88

The County implemented GASB statement Number 83, Certain Asset Retirement Obligations on January 1, 2019. The objective of this standard is to improve note disclosure related to asset retirement obligations. The statement defines an asset retirement obligation as a legally enforceable liability associated with the retirement of a tangible capital asset. The statement establishes criteria for determining the timing and pattern of recognition of a liability and a corresponding deferred outflow of resources for asset retirement obligations. These asset retirement obligations are measured based on the best estimate of the current value of outlays expected to be incurred. Disclosures must be made under this statement covering the methods and assumptions used to measure the liabilities, the estimated remaining useful life of the assets, a general description of the asset retirement obligations, the source of the obligations, how legally required funding and assurances are being met, and the amount of assets restricted for payment of the liabilities – if not separately displayed in the financial statements. This statement required the County to recognize a liability on the Statement of Net Position, called an Asset Retirement Obligation (ARO) when the liability is incurred and reasonably estimable. Additionally, the County presents a Deferred Outflow of resources on the statement of net position that will be expensed over the remaining life of the asset. Upon implementation, a change in accounting principles of \$612,000 was also recognized.

The County also implemented GASB statement Number 84, *Fiduciary Activities*. This statement establishes criteria for identifying fiduciary activities for all state and local governments. The focus of the criteria is on (1) whether a government is controlling the asset of the fiduciary activity or (2) the beneficiaries with whom a fiduciary relationship exist. Separate criteria are included to identify fiduciary component units and postemployment benefit arrangements that are fiduciary activities. The implementation of this standard resulted in the elimination of the Agency Funds and created the reporting of a new fund type, Custodial Funds, with a change in accounting principle of \$13,732,685.

The County also implemented GASB statement Number 88, *Certain Disclosures Related to Debt, including Direct Borrowings and Direct Placement* for the fiscal year ending December 31,

2019. The objective of this standard is to improve note disclosures related to debt obligations. The standard defines debt as a liability that arises from a contractual obligation to pay cash (or other assets in lieu of cash) in one or more amounts that is fixed at the date the contractual obligation is established. It requires new disclosures related to amounts pledged for collateral of debt, unused lines of credit, terms related to default, termination or acceleration of debt and disclosures related to direct borrowings and direct placements. This implementation related to note disclosures only; no changes were required on the financial statements.

#### E. Change in Accounting Estimate

Bridges, governmental infrastructure assets and Storm Water Assets Business type assets were first added in 2001, with the implementation of GASB # 34. All infrastructures were depreciated until 2003, when the County chose to report road systems using the modified approach. A return to the Standard Approach of GASB reporting was done in 2017; however, during 2019, the County once again determined that the modified approach was a better depiction of the intent and actions of the County process towards maintaining its road system. Since Governmental Accounting Standards requires these changes in accounting estimates to be applied for subsequent periods, there is no prior period adjustment or restatement of the beginning net position for the change in the accounting estimates. The accumulated depreciation, shown in in Note 6, includes depreciation on some infrastructure that is now classified as capital assets not being depreciated.

#### F. Discovery Clean Water Alliance

In 2012, the County entered into an inter-local agreement with Clark Regional Waste Water District (CRWWD), the City of Battle Ground and the City of Ridgefield to form the Discover Clean Water Alliance (Alliance) for the purpose of providing cooperative municipal wastewater utility services in Clark County.

The Alliance became operational on January 1, 2015. The Alliance is governed by a four member board with one board member from each entity. In 2015 through implementation of GASB 69 the County transferred operations, including all assets and associated debt, of the Salmon Creek Treatment Plant and wastewater treatment activities to the Alliance.

The County continues to operate the Salmon Creek Wastewater Management System under an operator agreement with the Alliance. The Sanitary Sewer Fund comprises the revenues and expenses related to this operator activity.



## **NOTE 24 - SUBSEQUENT EVENTS**

In February 2020, the Governor of the State of Washington declared a state of emergency in response to the spread of a deadly new virus. In the weeks following the declaration, precautionary measures to slow the spread of the virus have been ordered. These measures include closing schools and universities, closing non-essential businesses, cancelling public events, limiting gathering sizes, and requiring social distancing.

There has been a significant impact to the County's operations. Management has implemented measures to comply with the requirements of the Governor's declaration and has put into place cost control measures to try to limit the financial impact. The length of time these measures will be in place, and the full extent of the financial impact on the County are unknown at this time.

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**Required Supplementary Information**  
**Other Post Employment Benefit Schedule of Funding Progress**  
**For the years ended December 31, 2019 and December 31, 2018**

**Clark County Retired Employees (PERS/PSERS/LEOFF II) Healthcare Plan**

Total OPEB liability	2019	2018
Service cost	\$ 107,870	\$ 70,437
Interest	33,324	43,396
Differences between expected and actual experience	(14,978)	
Changes of assumptions or other inputs	409,324	
Benefit payments	(97,698)	(79,699)
Net change in total OPEB liability	<u>437,842</u>	<u>34,134</u>
Total OPEB liability beginning	<u>1,265,065</u>	<u>1,230,931</u>
Total OPEB liability ending	<u>\$ 1,702,907</u>	<u>1,265,065</u>
Covered payroll	<u>115,610,849</u>	<u>104,066,054</u>
Total OPEB liability as a percentage of covered employee payroll	1.47%	1.22%

Note 1: Changes of assumptions

Changes of assumptions and other inputs reflect the effects of changes in the discount rate each period. The following are the discount rates used in each period:

2018	3.44%
2019	2.74%

Note 2:

The County implemented GASB 75 in 2018, therefore no data is presented before then. Eventually, ten years of data will be presented.

**Clark County LEOFF 1 Retiree Healthcare Plan**

Total OPEB liability	2019	2018
Service cost	\$	\$
Interest	828,497	796,649
Changes of assumptions or other inputs	(1,026,269)	(749,769)
Benefit payments	(929,793)	(854,420)
Net change in total OPEB liability	<u>(1,127,565)</u>	<u>(807,540)</u>
Total OPEB liability beginning	21,868,683	22,676,223
Total OPEB liability ending	<u>\$ 20,741,118</u>	<u>21,868,683</u>
 Covered employee payroll	 <u>122,436</u>	 <u>121,230</u>
 Total OPEB liability as a percentage of covered employee payroll	 16940%	 18024%

Note 1: Changes of assumptions

Changes of assumptions and other inputs reflect the effects of changes in the discount rate each period. The following are the discount rates used in each period:

2017	3.58%
2018	3.87%
2019	3.50%

Note 2:

The County implemented GASB 75 in 2018, therefore no data is presented before then. Eventually, ten years of data will be presented.

**Required Supplementary Information  
State Sponsored Pension Plans**

Schedule of Proportionate Share of the Net Pension Liability  
PERS 1  
As of June 30  
Last 6 Fiscal Years

Year Ended June 30,	Employer's proportion of the net pension liability (asset)	Employer's proportionate share of the net pension liability	Employer's covered payroll	Employer's proportionate share of the net pension liability as a percentage of covered employee payroll	Plan fiduciary net position as a percentage of the total pension liability
2019	0.729476%	\$ 28,050,942	\$ 93,773,576	29.91%	67.12%
2018	0.752682%	33,615,034	92,292,386	36.42%	63.22%
2017	0.774670%	36,758,601	96,419,510	38.12%	61.24%
2016	0.802610%	43,103,991	94,890,353	45.43%	57.03%
2015	0.827550%	43,288,560	89,558,564	48.34%	59.1%
2014	0.797250%	40,162,045	86,726,540	46.31%	61.19%

Schedule of Proportionate Share of the Net Pension Liability  
PERS 2/3  
As of June 30  
Last 6 Fiscal Years

Year Ended June 30,	Employer's proportion of the net pension liability (asset)	Employer's proportionate share of the net pension liability	Employer's covered payroll	Employer's proportionate share of the net pension liability as a percentage of covered employee payroll	Plan fiduciary net position as a percentage of the total pension liability
2019	0.85733%	\$ 8,327,589	\$ 93,194,006	8.94%	97.77%
2018	0.88352%	15,085,284	91,678,226	16.45%	95.77%
2017	0.90617%	31,485,111	88,860,753	35.43%	90.97%
2016	0.93072%	46,861,067	84,578,312	55.41%	85.82%
2015	0.96792%	34,584,262	85,898,212	40.26%	89.20%
2014	0.92305%	18,658,254	79,743,453	23.40%	93.29%

Schedule of Proportionate Share of the Net Pension Liability  
PSERS  
As of June 30  
Last 6 Fiscal Years

Year Ended June 30,	Employer's proportion of the net pension liability (asset)	Employer's proportionate share of the net pension liability	Employer's covered payroll	Employer's proportionate share of the net pension liability as a percentage of covered employee payroll	Plan fiduciary net position as a percentage of the total pension liability
2019	1.68552%	\$ (219,185)	\$ 7,756,831	(2.83)%	101.85%
2018	1.79698%	\$ 22,265	\$ 7,049,543	0.32%	99.79%
2017	1.85600%	363,647	6,571,325	5.53%	93.14%
2016	2.01085%	854,573	6,270,109	13.63%	90.41%
2015	1.96106%	357,932	5,741,723	6.23%	95.08%
2014	1.85845%	(269,121)	4,982,203	(5.40)%	105.01%

Schedule of Proportionate Share of the Net Pension Liability  
LEOFF 1  
As of June 30  
Last 6 Fiscal Years

Year Ended June 30,	Employer's proportion of the net pension liability (asset)	Employer's proportionate share of the net pension liability	State's proportionate share of the net pension liability (asset) associated with the employer	TOTAL	Employer's covered payroll	Employer's proportionate share of the net pension liability as a % of covered employee payroll	Plan fiduciary net position as a % of the total pension liability
2019	0.09382%	\$ (1,854,377)	\$ (12,542,963)	\$ (14,397,340)	N/A	N/A	148.78%
2018	0.09316%	(1,691,376)	(11,440,426)	(13,131,802)	N/A	N/A	144.42%
2017	0.09422%	(1,429,525)	(9,669,269)	(11,098,794)	N/A	N/A	135.96%
2016	0.09596%	(988,704)	(6,687,567)	(7,676,271)	N/A	N/A	123.74%
2015	0.09709%	(1,170,161)	(7,914,940)	(9,085,101)	N/A	N/A	127.36%
2014	0.09649%	(1,170,198)	(7,915,190)	(9,085,388)	N/A	N/A	126.91%

Schedule of Proportionate Share of the Net Pension Liability  
LEOFF 2  
As of June 30  
Last 6 Fiscal Years

Year Ended June 30,	Employer's proportion of the net pension liability (asset)	Employer's proportionate share of the net pension liability	State's proportionate share of the net pension liability (asset) associated with the employer	TOTAL	Employer's covered payroll	Employer's proportionate share of the net pension liability as a percentage of covered employee payroll	Plan fiduciary net position as a percentage of the total pension liability
2019	0.40082%	\$ (9,285,699)	\$ (6,080,889)	\$ (15,366,588)	\$ 14,080,442	-65.95%	119.43%
2018	0.41305%	(8,385,775)	(5,429,631)	(13,815,406)	13,672,999	-61.33%	118.50%
2017	0.39899%	(5,536,702)	(3,591,555)	(9,128,257)	12,481,367	-44.36%	113.36%
2016	0.42882%	(2,494,146)	(1,625,998)	(4,120,144)	12,810,631	-19.47%	106.04%
2015	0.41617%	(4,277,406)	(3,256,881)	(7,534,287)	12,081,960	-35.40%	111.67%
2014	0.40868%	(5,423,320)	(3,558,240)	(8,981,560)	11,370,207	-47.70%	116.75%

**Required Supplementary Information  
State Sponsored Pension Plans**

Schedule of Employer Contributions  
PERS 1  
As of December 31  
Last 6 Fiscal Years

Year Ended December 31,	Statutorily or contractually required contributions	Contributions in relation to the statutorily or contractually required contributions	Contribution deficiency (excess)	Covered employer payroll	Contributions as a percentage of covered employee payroll
2019	\$ 5,119,185	\$ (5,119,185)	-	\$ 94,248,336	5.43%
2018	5,135,279	(5,135,279)	-	93,244,278	5.51%
2017	4,843,623	(4,843,623)	-	97,978,290	4.94%
2016	4,610,283	(4,610,283)	-	95,454,561	4.83%
2015	4,076,964	(4,076,964)	-	92,103,514	4.43%
2014	3,709,596	(3,709,596)	-	88,252,268	4.20%

Schedule of Employer Contributions  
PERS 2/3  
As of December 31  
Last 6 Fiscal Years

Year Ended December 31,	Statutorily or contractually required contributions	Contributions in relation to the statutorily or contractually required contributions	Contribution deficiency (excess)	Covered employer payroll	Contributions as a percentage of covered employee payroll
2019	\$ 7,218,422	\$ (7,218,422)	\$ -	\$ 93,698,528	7.70%
2018	6,945,344	(6,945,344)	-	92,631,820	7.50%
2017	6,152,535	(6,152,535)	-	90,363,953	6.81%
2016	5,482,778	(5,482,778)	-	88,140,959	6.22%
2015	4,718,692	(4,718,692)	-	84,578,312	5.58%
2014	4,141,055	(4,141,055)	-	81,284,145	5.09%

Schedule of Employer Contributions  
PSERS  
As of December 31  
Last 6 Fiscal Years

Year Ended December 31,	Statutorily or contractually required contributions	Contributions in relation to the statutorily or contractually required contributions	Contribution deficiency (excess)	Covered employer payroll	Contributions as a percentage of covered employee payroll
2019	\$ 578,708	\$ (578,708)	\$ -	\$ 8,115,617	7.13%
2018	503,857	(503,857)	-	7,366,681	6.84%
2017	453,363	(453,363)	-	6,809,484	6.66%
2016	413,433	(413,433)	-	6,271,798	6.59%
2015	405,483	(405,483)	-	6,270,109	6.47%
2014	347,326	(347,326)	-	5,385,537	6.45%

Schedule of Employer Contributions  
LEOFF 2  
As of December 31  
Last 6 Fiscal Years

Year Ended December 31,	Statutorily or contractually required contributions	Contributions in relation to the statutorily or contractually required contributions	Contribution deficiency (excess)	Covered employer payroll	Contributions as a percentage of covered employee payroll
2019	\$ 740,214	\$ (740,214)	\$ -	\$ 14,229,364	5.20%
2018	724,497	(724,497)	-	13,800,533	5.25%
2017	674,561	(674,561)	-	13,114,672	5.14%
2016	619,896	(619,896)	-	12,264,670	5.05%
2015	646,784	(646,784)	-	12,810,592	5.05%
2014	595,934	(595,934)	-	11,394,996	5.23%

## Notes to Required Supplemental Information - Pension

As of December 31  
Last Six Fiscal Years

### Note 1: Information Provided

GASB 68 was implemented for the year ended December 31, 2014, therefore there is no data available for years prior to 2014. Eventually, the schedules will show ten years of data.

### Note 2: Significant Factors

There were no changes of benefit terms, significant changes in the employees covered under the benefit terms or in the use of different assumptions.

### Note 3: Covered payroll

Covered payroll has been presented in accordance with GASB 82, Pension Issues. Covered payroll includes all payroll on which a contribution is based.

### Note 4: Contribution rates

Rates in effect during the periods covered by the Required Supplemental Information are below:

#### PERS 1

<u>From this Date</u>	<u>Through this Date</u>	<u>Rate</u>
9/1/2013	6/30/2015	9.21%
7/1/2015	6/30/2017	11.18%
7/1/2017	8/31/2018	12.70%
9/1/2018	6/30/2019	12.83%
7/1/2019	Current	12.86%*

\* Employer contribution rate includes an administrative expense rate of 0.18%

#### PERS 2/3

<u>From this Date</u>	<u>Through this Date</u>	<u>Rate</u>
9/1/2013	6/30/2015	9.21%
7/1/2015	6/30/2017	11.18%
7/1/2017	8/31/2018	12.70%
9/1/2018	6/30/2019	12.83%
7/1/2019	Current	12.86%*

\* Employer contribution rate includes an administrative expense rate of 0.18%

**LEOFF 1**

<u>From this Date</u>	<u>Through this Date</u>	<u>Employer Rate</u>
7/1/2008	8/31/2013	0.16%
9/1/2013	current	0.18%*

\* Employer contribution rate includes an administrative expense rate of 0.18%

**LEOFF 2**

<u>From this Date</u>	<u>Through this Date</u>	<u>Employer Rate</u>
9/1/2013	6/30/2017	5.23%
7/1/2017	6/30/2019	5.43%
7/1/2019	Current	5.33%*

\* Employer contribution rate includes an administrative expense rate of 0.18%

Effective July 1, 2019, LEOFF employers must pay an additional 3.44% to pick up the state contributions on basis salary paid for services rendered to non-LEOFF employers

**PSERS 2**

<u>From this Date</u>	<u>Through this Date</u>	<u>Employer Rate</u>
9/1/2013	6/30/2015	10.54%
7/1/2015	6/30/2017	11.54%
7/1/2017	8/31/2017	11.94%
9/1/2017	8/31/2018	11.95%
9/1/2018	6/30/2019	12.38%
7/1/2019	Current	12.14%*

\* Employer contribution rate includes an administrative expense rate of 0.18%



**Required Supplementary Information**

**Modified Approach for Reporting Clark County's Infrastructure Capital Assets**

**Condition Rating of the County's Infrastructure Subsystems  
Reported Using Modified Approach**

***Percentage of Infrastructure Assessed  
At or Above Established Assessment Levels \****

	<u>2018</u>
Roads - cycle 3 years	82.0%
	<u>2018</u>
Roads - cycle 2 years	77.3%

***Percentage of Infrastructure Assessed at  
Poor Condition \****

	<u>2018</u>
Roads - cycle 3 years	10.8%
	<u>2018</u>
Roads - cycle 2 years	10.1%

\* Although the County has only recorded capital asset infrastructure constructed after 1980 , all county roads are assessed and included in these percentages, regardless of when they were constructed.

**Comparison of Needed-to-Actual Maintenance/Preservation \***

	<u>2019</u>	<u>2018</u>
<b>Roads</b>		
Budgeted (needed)	\$ 20,375,722	\$ 19,420,048
Actual	\$ 16,943,721	\$ 18,076,949
% Spent	83.16%	93.08%
Amount Unspent / (Overspent)	\$ 3,432,001	\$ 1,343,099

\* Budget control is maintained within each fund. Operationally, the budget and the actual amount spent are monitored on a biennial basis. One area within a fund (i.e., maintenance) can be over budget, as long as other areas within the fund (i.e., services, supplies, capital) are under budget to the same extent or more.

## Notes to Required Supplementary Information – Modified Approach

In accordance with GASB Statement #34, the County is required to report infrastructure capital assets. The County has elected to use the “Modified Approach”, as defined by GASB Statement #34, for reporting its road system, thereby forgoing depreciation of these assets (see Management’s Discussion and Analysis: Modified Approach for Reporting Infrastructure Assets, within this document, regarding the requirements for using this method of reporting).

A complete assessment of the roads is done every three years, at a minimum. Detailed documentation of disclosed assessment levels is kept on file. Following are tables showing the measurement scales and basis for condition of measurement used to assess and report conditions for each of these infrastructure systems being reported using the modified approach and the condition level at which the County intends to preserve the assets.

### Roads Subsystem

#### *Measurement Scale and Basis for Condition Measurement*

Rating*	
100	Good: New road surface - no maintenance needed
90	Good: Road surface is starting to show some environmental distress - may have some cracks that need filling
80	Fair: Road surface is showing pronounced environmental distress and may have some structural distress - may be ready for a seal
70	Fair: Road surface is showing some structural distress and numerous environmental distresses - needs a seal or a thin lift of overlay
60	Fair: Road surface shows consistent structural distresses and severe environmental distresses - needs a thin lift or structural overlay on access up to arterial routes
50	Poor: Road surface shows several structural and environmental distresses - needs a structural overlay (arterial/collector roads) or a cape seal (access roads)
40	Poor: Road surface is showing many structural distresses - needs a structural overlay or cape seal with substantial prep work
30	Poor: Road surface shows major structural distresses - close to a condition requiring reconstruction or base stabilization
20 or less	Poor: Road surface has little structural integrity left - needs reconstruction or base stabilization now

***\*The County has established an acceptable condition level of 70 for road subsystems, and intends to preserve the assets at or above this level.***

## Required Supplementary Information

### Modified Approach for Reporting Clark County's Infrastructure Capital Assets

#### Condition Rating of the County's Infrastructure Subsystems Reported Using Modified Approach

##### *Percentage of Infrastructure Assessed At or Above Established Assessment Levels \**

	<u>2019</u>
Bridges	97.4%
	<u>2019</u>
Stormwater Subsystem	98.6%

##### *Percentage of Infrastructure Assessed at Poor Condition \**

	<u>2019</u>
Bridges	2.6%
	<u>2019</u>
Stormwater Subsystem	1.4%

\* Although the County has only recorded capital asset infrastructure constructed after 1980 , all county stormwater facilities and bridges are assessed and included in these percentages, regardless of when they were constructed.

#### Comparison of Needed-to-Actual Maintenance/Preservation

	<u>2019</u>
<b>Stormwater Subsystem</b>	
Budgeted (needed)	\$ 1,902,504
Actual	\$ 1,795,586
% Spent	94.38%
Amount Unspent / (Overspent)	\$ 106,918
<b>Bridges**</b>	
Budgeted (needed)	\$ 211,937
Actual	\$ 87,972
% Spent	41.50%
Amount Unspent / (Overspent)	\$ 123,965

\* Budget control is maintained within each fund. Operationally, the budget and the actual amount spent are monitored on a biennial basis. One area within a fund (i.e., maintenance) can be over budget, as long as other areas within the fund (i.e., services, supplies, capital) are under budget to the same extent or more.

\*\* Beginning in 2011, bridge maintenance is done only on an as needed basis.

## Notes to Required Supplementary Information – Modified Approach

In accordance with GASB Statement #34, the County is required to report infrastructure capital assets (such as roads, bridges, railways, pathways, and stormwater systems). The County has elected to use the “Modified Approach”, as defined by GASB Statement #34, for reporting its stormwater subsystems and bridges, thereby forgoing depreciation of these assets (see Management’s Discussion and Analysis: Modified Approach for Reporting Infrastructure Assets, within this document, regarding the requirements for using this method of reporting).

A complete assessment of bridges is done every two years, at a minimum, whereas stormwater subsystem assessments are done every three years, at a minimum. Detailed documentation of disclosed assessment levels is kept on file. Following are tables showing the measurement scales and basis for condition of measurement used to assess and report conditions for each of these infrastructure systems being reported using the modified approach and the condition level at which the County intends to preserve the assets.

### ***Stormwater Subsystems Measurement Scale and Basis for Condition Measurement***

Under Clark County’s NPDES Phase I Municipal Stormwater Permit, at least 95% of stormwater treatment and flow control facilities must be inspected annually for compliance with state standards. Inspection and maintenance records are stored in the county’s Maintenance Management System database.

When an inspection identifies an exceedance of the maintenance standard, the county is required to perform maintenance within prescribed timelines as follows:

- Within 1 year for typical maintenance issues
- Within 6 months for catch basins
- Within 2 years for maintenance requiring capital construction of less than \$25,000

When required maintenance on a facility will exceed \$25,000, the time limit is lifted, but the county is required to track these facilities and address them over time through the stormwater capital plan.

The vast majority of required maintenance falls within the first three categories. A small number of facilities have larger problems and fall into the “exceeds \$25,000” category.

Typically, placement on the “exceeds \$25,000” list means a facility has significant functional defects. All the other categories are routine maintenance and do not imply facility failure or de-valuation.

In 2019, 1245 facilities were inspected, and there are 17 facilities on the “exceeds \$25,000” maintenance list.

### ***Bridges Measurement Scale and Basis for Condition Measurement***

#### **Rating\***

100	Newly constructed bridge - no maintenance needed
81-99	Bridge is in good shape, unless structurally deficient or functionally obsolete
51-80	Bridge is in fair shape - may be eligible for replacement if structurally deficient or functionally obsolete
25-50	Bridge is in fair shape - may be eligible for federal replacement funding if structurally deficient or functionally obsolete
0-24	Poor condition: Bridge is in poor shape - needs to be replaced soon

**\*The County has established an acceptable condition level of 50 for bridges.**

**Definitions:** A structurally deficient bridge is one whose condition or design has impacted its ability to adequately carry its intended load.

A functionally obsolete bridge is one in which the deck geometry, load capacity, clearance, or approach roadway alignment have reduced (to below accepted design standards) its ability to adequately meet traffic needs.

GASB Statement #34 requires that condition assessments are performed at least every three years and that the table showing the condition rating include data for the three most recent complete assessments.

The table of needed to actual maintenance/preservation includes a five-year comparison.

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**Clark County Washington**  
**General Fund**  
**Schedule of Revenues and Expenditures - Budget (GAAP Basis) and Actual**  
**For the year ended December 31, 2019**

	Original Budget	Final Budget	Actual to Date	Variance with Final Budget Positive/ (Negative)
<b>Revenues:</b>				
Property taxes	\$ 68,003,670	\$ 68,003,670	\$ 68,382,501	\$ 378,831
Sales and use taxes	42,339,491	43,536,491	42,897,574	(638,917)
Excise and other taxes	464,330	546,203	719,569	173,366
Licenses and permits	4,084,220	4,084,220	3,099,864	(984,356)
Intergovernmental	14,832,279	15,704,227	12,813,477	(2,890,750)
Charges for services	31,122,151	31,327,002	30,298,758	(1,028,244)
Fines and forfeitures	4,094,121	4,094,121	3,753,947	(340,174)
Interest earnings	3,149,513	3,149,513	4,001,379	851,866
Donations	-	-	39,976	39,976
Other revenues	210,917	211,417	229,195	17,778
<b>Total revenues</b>	<b>168,300,692</b>	<b>170,656,864</b>	<b>166,236,240</b>	<b>(4,420,624)</b>
<b>Expenditures:</b>				
<b><u>General government</u></b>				
<b><u>Assessor</u></b>				
Personal Services	4,005,773	3,972,626	4,039,470	(66,844)
Supplies	75,501	68,200	40,965	27,235
Other Services and Charges	278,421	326,682	307,288	19,394
<b>Total Assessor</b>	<b>4,359,695</b>	<b>4,367,508</b>	<b>4,387,723</b>	<b>(20,215)</b>
<b><u>GIS</u></b>				
Personal Services	2,256,179	2,259,926	2,237,846	22,080
Supplies	23,350	23,350	53,549	(30,199)
Other Services and Charges	263,336	263,336	229,858	33,478
<b>Total GIS</b>	<b>2,542,865</b>	<b>2,546,612</b>	<b>2,521,253</b>	<b>25,359</b>
<b><u>Auditor</u></b>				
Personal Services	3,702,674	3,709,204	3,629,996	79,208
Supplies	37,413	37,413	39,739	(2,326)
Other Services and Charges	218,966	218,966	189,264	29,702
<b>Total Auditor</b>	<b>3,959,053</b>	<b>3,965,583</b>	<b>3,858,999</b>	<b>106,584</b>
<b><u>Treasurer</u></b>				
Personal Services	2,136,940	2,141,021	2,150,568	(9,547)
Supplies	32,524	26,224	22,388	3,836
Other Services and Charges	673,715	691,189	623,942	67,247
<b>Total Treasurer</b>	<b>2,843,179</b>	<b>2,858,434</b>	<b>2,796,898</b>	<b>61,536</b>
<b><u>Prosecuting Attorney</u></b>				
Personal Services	9,855,485	9,974,323	9,973,979	344
Supplies	132,472	131,881	121,575	10,306
Other Services and Charges	453,599	472,759	409,801	62,958
<b>Total Prosecuting Attorney</b>	<b>10,441,556</b>	<b>10,578,963</b>	<b>10,505,355</b>	<b>73,608</b>
<b><u>Child Support Enforcement</u></b>				
Personal Services	2,190,637	2,196,790	2,070,391	126,399
Supplies	18,000	18,000	54,800	(36,800)
Other Services and Charges	292,871	304,871	229,968	74,903

Total Child Support Enforcement	2,501,508	2,519,661	2,355,159	164,502
<b><u>Commissioners</u></b>				
Personal Services	1,801,230	1,804,489	1,786,492	17,997
Supplies	45,478	45,478	14,596	30,882
Other Services and Charges	965,423	1,120,064	1,163,796	(43,732)
Total Commissioners	2,812,131	2,970,031	2,964,884	5,147
<b><u>Information Services</u></b>				
Personal Services	4,846,558	4,857,373	4,794,538	62,835
Supplies	175,659	224,550	1,181,467	(956,917)
Other Services and Charges	2,565,784	2,921,738	1,936,819	984,919
Capital Outlay	50,000	-	-	-
Total Information Services	7,638,001	8,003,661	7,912,824	90,837
<b><u>Human Resources</u></b>				
Personal Services	1,379,899	1,385,172	1,124,236	260,936
Supplies	35,403	32,403	9,969	22,434
Other Services and Charges	283,283	228,783	199,708	29,075
Total Human Resources	1,698,585	1,646,358	1,333,913	312,445
<b><u>General Services</u></b>				
Personal Services	1,073,220	1,076,487	989,181	87,306
Supplies	87,655	85,529	367,246	(281,717)
Other Services and Charges	4,447,402	4,757,983	3,598,688	1,159,295
Total General Services	5,608,277	5,919,999	4,955,115	964,884
<b><u>Board of Equalization</u></b>				
Personal Services	118,670	137,908	134,701	3,207
Supplies	2,689	2,689	1,101	1,588
Other Services and Charges	14,930	12,132	13,269	(1,137)
Total Board of Equalization	136,289	152,729	149,071	3,658
<b><u>Office of Budget</u></b>				
Personal Services	855,607	934,632	933,651	981
Supplies	6,005	65,949	13,225	52,724
Other Services and Charges	224,331	293,414	328,413	(34,999)
Total Office of Budget	1,085,943	1,293,995	1,275,289	18,706
<b><u>Indigent Defense</u></b>				
Indigent Defense Personal Services	393,002	393,778	245,994	147,784
Indigent Defense Supplies	1,350	1,350	10,318	(8,968)
Other Services and Charges	5,339,999	6,023,087	5,872,648	150,439
Total Indigent Defense	5,734,351	6,418,215	6,128,960	289,255
<b><u>Judicial</u></b>				
<b><u>Clerk</u></b>				
Personal Services	3,426,128	3,496,245	3,156,720	339,525
Clerk Supplies	63,650	63,650	48,897	14,753
Other Services and Charges	257,477	257,477	272,970	(15,493)
Total Clerk	3,747,255	3,817,372	3,478,587	338,785
<b><u>District Court</u></b>				
Personal Services	10,769,834	10,801,606	10,558,400	243,206
Supplies	184,617	153,236	159,826	(6,590)
Other Services and Charges	886,214	914,645	940,905	(26,260)
Capital Outlay	6,000	6,000	-	6,000
Total District Court	11,846,665	11,875,487	11,659,131	216,356
<b><u>Superior Court</u></b>				
Personal Services	2,964,623	3,145,386	3,133,086	12,300
Supplies	1,405,666	1,660,656	1,523,701	136,955
Total Superior Court	4,370,289	4,806,042	4,656,787	149,255



<b>Total general government</b>	<b>71,325,642</b>	<b>73,740,650</b>	<b>70,939,948</b>	<b>2,800,702</b>
<b><u>Public safety</u></b>				
<b><u>Juvenile</u></b>				
Personal Services	8,450,346	8,575,668	8,777,765	(202,097)
Supplies	96,988	88,807	56,776	32,031
Other Services and Charges	784,320	795,401	625,285	170,116
Total Juvenile	9,331,654	9,459,876	9,459,826	50
<b><u>Sheriff - Enforcement</u></b>				
Sheriff Personal Services	46,490,699	49,111,320	49,162,102	(50,782)
Sheriff Supplies	3,282,440	2,839,047	2,415,485	423,562
Sheriff Other Services	10,161,379	10,774,578	10,697,956	76,622
Sheriff Capital Outlay	145,000	145,000	206,492	(61,492)
Total Sheriff-Enforcement	60,079,518	62,869,945	62,482,035	387,910
<b><u>Emergency Medical Services</u></b>				
Emergency Medical Services Personal Services	-	-	393	(393)
Emergency Medical Services Other Services	20,000	-	115	(115)
Total Emergency Medical Services	20,000	-	508	(508)
<b><u>Code Enforcement</u></b>				
Personal Services	429,879	432,802	383,033	49,769
Supplies	10,323	4,150	2,808	1,342
Other Services and Charges	106,108	103,281	84,775	18,506
Total Code Enforcement	546,310	540,233	470,616	69,617
<b><u>Fire Marshal</u></b>				
Personal Services	1,048,446	1,050,471	1,037,904	12,567
Supplies	31,572	15,800	7,964	7,836
Other Services and Charges	256,099	298,871	312,352	(13,481)
Total Fire Marshal	1,336,117	1,365,142	1,358,220	6,922
<b>Total public safety</b>	<b>71,313,599</b>	<b>74,235,196</b>	<b>73,771,205</b>	<b>463,991</b>
<b><u>Transportation</u></b>				
<b><u>Lewis &amp; Clark Railroad</u></b>				
Lewis and Clark Railroad Supplies	-	32,000	20,954	11,046
Other Services and Charges	176,908	700,814	176,054	524,760
Capital Outlay	4,004,000	4,004,000	475,381	3,528,619
Total Lewis & Clark Railroad	4,180,908	4,736,814	672,389	4,064,425
<b>Total Transportation</b>	<b>4,180,908</b>	<b>4,736,814</b>	<b>672,389</b>	<b>4,064,425</b>
<b><u>Natural &amp; Economic Environment</u></b>				
<b><u>Animal Control</u></b>				
Personal Services	676,539	679,184	667,965	11,219
Supplies	26,888	10,925	12,687	(1,762)
Other Services and Charges	730,864	817,827	814,796	3,031
Total Animal Control	1,434,291	1,507,936	1,495,448	12,488
<b><u>Vegetation Management</u></b>				
Personal Services	923,540	925,157	866,496	58,661
Supplies	169,683	152,078	109,943	42,135
Other Services	444,660	452,705	448,042	4,663
Total Vegetation Management	1,537,883	1,529,940	1,424,481	105,459
<b><u>Long Range Planning</u></b>				
Personal Services	1,016,497	1,012,862	998,468	14,394
Supplies	13,030	3,465	9,105	(5,640)
Other Services and Charges	478,984	155,561	121,701	33,860
Total Long Range Planning	1,508,511	1,171,888	1,129,274	42,614

<b><u>Forestry</u></b>				
Personal Services	48,654	48,740	51,933	(3,193)
Supplies	42,154	42,154	13,457	28,697
Other Services	51,493	56,715	23,438	33,277
Total Forestry	142,301	147,609	88,828	58,781
<b>Total natural &amp; economic environment</b>	<b>4,622,986</b>	<b>4,357,373</b>	<b>4,138,031</b>	<b>219,342</b>
<b><u>Social Services</u></b>				
<b><u>Medical Examiner</u></b>				
Personal Services	1,177,905	1,149,254	1,157,720	(8,466)
Supplies	30,088	35,860	40,973	(5,113)
Other Services and Charges	64,702	353,906	363,205	(9,299)
Total Medical Examiner	1,272,695	1,539,020	1,561,898	(22,878)
<b>Total Social Services</b>	<b>1,272,695</b>	<b>1,539,020</b>	<b>1,561,898</b>	<b>(22,878)</b>
<b><u>Culture and Recreation</u></b>				
<b><u>Cooperative Extension Service</u></b>				
Cooperative Extension Service				
Personal Services	-	-	38	(38)
Other Services and Charges	360,622	360,622	355,058	5,564
Total Cooperative Extension Service	360,622	360,622	355,096	5,526
<b><u>Legacy Lands</u></b>				
Personal Services	1,134	1,134	3,561	(2,427)
Supplies	-	-	1,210	(1,210)
Other Services and Charges	23,190	36,637	8,448	28,189
Contingency	4,152,962	2,015,209	-	2,015,209
Total Legacy Lands	4,177,286	2,052,980	13,219	2,039,761
<b>Total culture and recreation</b>	<b>4,537,908</b>	<b>2,413,602</b>	<b>368,315</b>	<b>2,045,287</b>
Total expenditures	157,253,738	161,022,655	151,451,786	9,570,869
Prior period adjustment	-	-	251,093	251,093

**Clark County Washington**  
**Combining Balance Sheet**  
**Nonmajor Governmental Funds**  
**December 31, 2019**

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Funds	Nonmajor Capital Project Funds	Total
<b>Assets</b>				
Cash, cash equivalents and pooled investments	\$ 63,909,442	\$ 26,425	\$ 55,562,996	\$ 119,498,863
Taxes receivable	2,526,691	-	42,343	2,569,034
Accounts receivable	360,217	-	698	360,915
Due from other funds	2,443,234	53,966	922,894	3,420,094
Due from other governments	6,382,068	-	2,844	6,384,912
Inventory	1,075	-	-	1,075
Prepaid expenditures	263,282	-	5,349	268,631
Advance due from other funds	-	-	5,013,493	5,013,493
Notes/contract receivables	23,430	-	-	23,430
Total assets	75,909,439	80,391	61,550,617	137,540,447
<b>Liabilities, deferred inflows of resources, and fund balance</b>				
<i>Liabilities</i>				
Accounts payable	3,259,823	-	245,133	3,504,956
Other payables	26,219	-	-	26,219
Due to other funds	2,620,143	53,966	1,334,719	4,008,828
Due to other governments	1,739,084	-	70,907	1,809,991
Accrued liabilities	1,310,356	-	26,052	1,336,408
Deposits payable	3,129,834	-	158,107	3,287,941
Revenues collected in advance	694,428	-	7,007	701,435
Advance due to other funds	-	-	208,117	208,117
Total liabilities	12,779,887	53,966	2,050,042	14,883,895
<i>Deferred Inflows of Resources</i>				
Unavailable revenue-property taxes	73,000	-	(7,021)	65,979
Unavailable revenue-special assessments	12,926	-	-	12,926
Unavailable accounts receivable	24,053	-	30	24,083
Total deferred inflows of resources	109,979	-	(6,991)	102,988
<i>Fund Balances</i>				
Nonspendable	264,357	-	5,349	269,706
Restricted	53,276,363	26,425	57,754,625	111,057,413
Committed	3,468,710	-	-	3,468,710
Assigned	6,010,143	-	1,747,592	7,757,735
Total fund balances	63,019,573	26,425	59,507,566	122,553,564
Total liabilities, deferred inflows of resources, and fund balance	\$ 75,909,439	\$ 80,391	\$ 61,550,617	\$ 137,540,447

**Clark County Washington**  
**Combining Statement of Revenues, Expenditures, and Changes in Fund Balances**  
**Nonmajor Governmental Funds**  
**For the Year Ended December 31, 2019**

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Funds	Nonmajor Capital Project Funds	Total
<b>Revenues:</b>				
Property taxes	\$ 5,782,203	\$ -	\$ 2,587,282	\$ 8,369,485
Sales and use taxes	14,504,184	-	-	14,504,184
Excise and other taxes	9,069	-	6,342,667	6,351,736
Licenses & permits	13,497,362	-	-	13,497,362
Intergovernmental	23,644,775	-	82,122	23,726,897
Charges for services	12,242,010	-	9,077,666	21,319,676
Fines & forfeitures	45,962	-	-	45,962
Interest earnings	1,534,317	346	1,466,665	3,001,328
Donations	348,881	-	-	348,881
Other revenues	7,078,866	-	135,658	7,214,524
Total revenues	78,687,629	346	19,692,060	98,380,035
<b>Expenditures:</b>				
Current:				
General government	6,412,950	-	1,545,037	7,957,987
Public safety	5,496,188	-	-	5,496,188
Transportation	-	-	72,646	72,646
Natural & Economic env.	14,833,461	-	-	14,833,461
Social services	30,421,788	-	-	30,421,788
Culture and Recreation	19,051,066	-	3,324,552	22,375,618
Capital outlay				
General government	-	-	928,373	928,373
Public Safety	45,825	-	-	45,825
Social services	1,171	-	-	1,171
Culture and recreation	112,189	-	412,074	524,263
Debt service:				
Principal	-	9,749,542	-	9,749,542
Interest and other charges	-	2,900,678	29,198	2,929,876
Total expenditures	76,374,638	12,650,220	6,311,880	95,336,738
Excess (deficiency) of revenues over expenditures	2,312,991	(12,649,874)	13,380,180	3,043,297
<b>Other Financing Sources (Uses):</b>				
Sale of capital assets	248,743	-	13,439	262,182
Insurance recoveries	(1,672)	-	-	(1,672)
Transfers in	14,154,689	12,650,220	1,281,763	28,086,672
Transfers out	(10,160,592)	-	(7,912,632)	(18,073,224)
Total other financing sources (uses)	4,241,168	12,650,220	(6,617,430)	10,273,958
Net change in fund balances	6,554,159	346	6,762,750	13,317,255
Fund balance as of January 1 -	56,465,414	26,079	47,731,323	104,222,816
Prior period adjustment	-	-	5,013,493	5,013,493
Fund balance as of January 1 - restated	56,465,414	26,079	52,744,816	109,236,309
Fund balance as of December 31	\$ 63,019,573	\$ 26,425	\$ 59,507,566	\$ 122,553,564

## NONMAJOR SPECIAL REVENUE FUNDS

Special Revenue Funds are established pursuant to State statutes or local ordinances in order to segregate resources that are designated to be used for specified purposes.

**County Building** - A fund to accumulate building permit revenues and account for comprehensive planning and permitting services.

**Sheriff Special Investigation** - A fund to accumulate and account for fines designated by the Court to be expended on drug enforcement activities.

**Veterans Assistance** - A fund to finance emergency financial assistance to veterans of foreign wars and their surviving spouses.

**Crime Victim and Witness Assistance** - A fund to account for the retention and distribution of penalties assessed and recovered by the court system.

**Developmental Disability** - A fund to finance a variety of developmental training, recreational, and transportation programs for developmentally disabled individuals.

**Substance Abuse** - A fund to finance alcoholism and drug prevention and treatment services.

**Auditor's O & M** - A fund to accumulate a recording fee on documents to be used for developing systems and procedures for preserving recorded documents.

**Emergency Services Communication System**- A fund to accumulate telephone access fees to be used for the acquisition and operation of an emergency services communication (911) system.

**Arthur D. Curtis Children's Justice Center (CJC)** - A fund to accumulate funds for an interlocal center which provides intervention, counseling, and support services for victims.

**Narcotics Task Force** - A fund to accumulate and account for fines designated by the courts that are to be used for an interlocal agency involved in drug enforcement activities.

**Anti Profiteering** - A fund to pay for the investigation and prosecution of cases relating to the Washington Criminal Profiteering Act.

**Event Center Fund** - (blended component unit) A fund to account for the lease of the County event center and fairgrounds, including the operations of the annual Clark County Fair.

**Emergency Medical Services** - (blended component unit) A fund to account for the activities of the administration of the emergency medical dispatch contract.

**Mental Health Funds** – Funds established to finance a variety of mental health services including treatment, consultation, and education to people experiencing psychological/social or emotional distress.

**Industrial Revenue Bond Corporation** - (blended component unit) - A fund established to facilitate economic development and employment through financing the costs of industrial development facilities by issuing tax-exempt industrial revenue bonds.

**BJA Block Grant** – A fund established to account for federal department of justice grant funds.

**Solid Waste Closure** - A fund established to pay for environmental compliance, closure, and self-insurance costs of the privately owned solid waste landfill located within the County.

**Law Library** – A fund established to provide a county law library that shall be available free of charge to all judges, elected officials, members of the bar and all county residents.

**Health Department** - A fund established to account for public health services provided to the community.

**Trial Court Improvement Fund** – A fund established to account for revenue received from the State of Washington as partial reimbursement for District Court judicial salaries, which will be used to fund improvements to court staffing, programs, facilities, or services.

**Exhibition Hall Dedicated Revenue** – A fund established to account for revenues collected for the repayment of bonds which were issued for the construction of the County’s exhibition hall.

**Tourism Promotion Area** – A fund established to collect all Tourism Promotion Area revenue and to disburse the funds to the Southwest Washington Convention and Visitors Bureau.

**Treasurer’s O&M Fund** – a fund established for the administration of tax foreclosure avoidance. This fund is not required to have an established expenditure budget, per Washington State code.

**Campus Development Fund** - A fund established to collect rental revenues from the tenants of the Center for Community Health and the Public Service Center, and to pay expenditures related to maintenance, operations, and debt service for these buildings.

**Metropolitan Parks District** - (blended component unit) A fund established to finance certain operation and capital costs resulting from the development of urban parks and trails in the unincorporated urban area of Vancouver.

**Camp Bonneville Fund** - A fund established to track the revenues and expenditures associated with the environmental cleanup and eventual transfer of Camp Bonneville, in conjunction with an agreement with the US Army.

**Bonneville Timber Fund** – A fund established to track the revenues and expenditures associated with the sales of forest resources from Camp Bonneville.

**Mental Health Sales Tax Fund** – A fund established to account for sales tax collected for the purpose of funding new substance abuse programs, expanded mental health treatment, and enhanced therapeutic court programs.

**LRF- Local Revitalization Financing** – A fund established to account for revenue and expenditures for the 179<sup>th</sup> Street Local Revitalization Financing area.

**Real Estate and Property Tax Administration Assistance** - A fund to account for and pay for maintenance and operations and pay

**Clark County Washington**  
**Combining Balance Sheet**  
**Nonmajor Special Revenue Funds**  
**December 31, 2019**

	County Building	Sheriff Special Investigation	Veteran's Assistance	Crime Victim and Witness Assistance	Developmental Disability	Substance Abuse	Auditor's O&M
<b>Assets</b>							
Cash, cash equivalents and pooled investments	\$ 8,314,102	\$ 79,825	\$ 625,118	\$ 149,367	\$ 1,657,025	\$ 3,303,166	\$ 1,457,142
Taxes receivable	-	-	10,845	-	12,124	-	-
Accounts receivable	54,200	-	-	-	-	4,055	1
Due from other funds	82,151	-	8,834	-	61,318	287,235	1,469
Due from other governments	149,396	-	-	30,674	438,576	1,286,088	60
Inventory	-	-	-	-	-	-	-
Prepaid expenditures	19,675	-	-	-	-	-	57,302
Notes/contract receivables	-	-	22,000	-	-	-	-
<b>Total assets</b>	<b>8,619,524</b>	<b>79,825</b>	<b>666,797</b>	<b>180,041</b>	<b>2,169,043</b>	<b>4,880,544</b>	<b>1,515,974</b>
<b>Liabilities, deferred inflows of resources, and fund balance</b>							
<b>Liabilities</b>							
Accounts payable	190,794	-	106,834	332	371,227	486,299	168,287
Other payables	10,118	-	-	-	-	449	-
Due to other funds	28,907	-	11,608	1,963	53,144	792,918	387,869
Due to other governments	14,214	3,775	15,000	-	824,396	538,094	22,415
Accrued liabilities	442,326	-	2,331	21,488	16,779	23,404	-
Deposits payable	36,889	2,808	-	-	-	-	2
Revenues collected in advance	-	-	-	-	-	-	-
<b>Total liabilities</b>	<b>723,248</b>	<b>6,583</b>	<b>135,773</b>	<b>23,783</b>	<b>1,265,546</b>	<b>1,841,164</b>	<b>578,573</b>
<b>Deferred Inflows of Resources</b>							
Unavailable revenue-property taxes	-	-	9,123	-	-	-	-
Unavailable revenue-special assessments	-	-	-	-	-	-	-
Unavailable accounts receivable	6,069	-	-	-	-	-	1
<b>Total deferred inflows of resources</b>	<b>6,069</b>	<b>-</b>	<b>9,123</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1</b>
<b>Fund Balances</b>							
Nonspendable	19,675	-	-	-	-	-	57,302
Restricted	-	27,145	503,349	143,626	852,458	2,944,643	880,098
Committed	3,468,710	-	-	-	-	-	-
Assigned	4,401,822	46,097	18,552	12,632	51,039	94,737	-
<b>Total fund balance</b>	<b>7,890,207</b>	<b>73,242</b>	<b>521,901</b>	<b>156,258</b>	<b>903,497</b>	<b>3,039,380</b>	<b>937,400</b>
<b>Total liabilities, deferred inflows of resources, and fund balance</b>	<b>\$ 8,619,524</b>	<b>\$ 79,825</b>	<b>\$ 666,797</b>	<b>\$ 180,041</b>	<b>\$ 2,169,043</b>	<b>\$ 4,880,544</b>	<b>\$ 1,515,974</b>

Clark County Washington  
 Combining Balance Sheet  
 Nonmajor Special Revenue Funds  
 December 31, 2019

	Emergency Services Communication System	Arthur D. Curtis Children's Justice Center (CJC)	Narcotics Task Force	Anti Profiteering	Event Center Fund	Emergency Medical Services	Mental Health Funds	Industrial Revenue Bond Corp.	BJA Block Grant
<b>Assets</b>									
Cash, cash equivalents and pooled investments	\$ 388,723	\$ 11,030	\$ 1,262,640	\$ 37,122	\$ 663,657	\$ 95,224	\$ 3,717,885	\$ 20,469	\$ 183,509
Taxes receivable	681,034	-	-	-	-	-	12,124	-	-
Accounts receivable	-	1,290	-	-	-	-	-	-	-
Due from other funds	-	1,031	-	-	-	-	790,389	-	-
Due from other governments	-	174,485	39,328	-	-	-	248,575	-	8,639
Inventory	-	1,075	-	-	-	-	-	-	-
Prepaid expenditures	-	-	-	-	10,003	-	-	-	-
Notes/contract receivables	-	-	-	-	-	-	-	-	-
Total assets	1,069,757	188,911	1,301,968	37,122	673,660	95,224	4,768,973	20,469	192,148
<b>Liabilities, deferred inflows of resources, and fund balance</b>									
<b>Liabilities</b>									
Accounts payable	-	13,458	17,872	-	42,621	-	1,255,768	-	45,323
Other payables	-	838	-	-	459	-	2,601	-	-
Due to other funds	-	3,655	39	-	7,239	-	378,602	-	-
Due to other governments	-	-	35,232	-	6,703	-	2,694	-	34,902
Accrued liabilities	-	25,397	-	-	3,434	-	54,004	-	-
Deposits payable	-	-	119,643	-	-	-	-	-	80,933
Revenues collected in advance	-	-	-	-	-	-	-	-	-
Total liabilities	-	43,348	172,786	-	60,456	-	1,693,669	-	161,158
<b>Deferred Inflows of Resources</b>									
Unavailable revenue-property taxes	-	-	-	-	-	-	10,202	-	-
Unavailable revenue-special assessments	-	-	-	-	-	-	-	-	-
Unavailable accounts receivable	-	4,759	-	-	-	-	-	-	-
Total deferred inflows of resources	-	4,759	-	-	-	-	10,202	-	-
<b>Fund Balances</b>									
Nonspendable	-	1,075	-	-	10,003	-	-	-	-
Restricted	1,069,757	132,120	1,129,182	37,122	-	92,658	3,065,102	20,469	30,990
Committed	-	-	-	-	-	-	-	-	-
Assigned	-	7,609	-	-	603,201	2,566	-	-	-
Total fund balance	1,069,757	140,804	1,129,182	37,122	613,204	95,224	3,065,102	20,469	30,990
Total liabilities, deferred inflows of resources, and fund balance	\$ 1,069,757	\$ 188,911	\$ 1,301,968	\$ 37,122	\$ 673,660	\$ 95,224	\$ 4,768,973	\$ 20,469	\$ 192,148



**Clark County Washington**  
**Combining Balance Sheet**  
**Nonmajor Special Revenue Funds**  
**December 31, 2019**

	Solid Waste Closure	Law Library	Health Department	Trial Court Improvement Fund	Exhibition Hall Dedicated Revenue	Tourism Promotion Area	Treasurer's O & M Fund	Campus Development Fund	Metropolitan Parks District Fund
<b>Assets</b>									
Cash, cash equivalents and pooled investments	\$ 7,013,028	\$ 376,922	\$ 1,993,833	\$ 981	\$ 6,370,413	\$ 129,265	\$ 239,900	\$ 1,409,746	\$ 8,694,286
Taxes receivable	-	-	-	-	58,837	-	-	-	52,244
Accounts receivable	-	-	292,150	-	-	-	-	-	8,521
Due from other funds	-	20	424,655	-	-	-	15,861	68,313	271,430
Due from other governments	-	-	2,146,788	-	1,573,533	-	-	297	-
Inventory	-	-	-	-	-	-	-	-	-
Prepaid expenditures	51,638	-	54,986	-	-	-	-	-	-
Notes/contract receivables	-	-	1,430	-	-	-	-	-	-
Total assets	7,064,666	376,942	4,913,842	981	8,002,783	129,265	255,761	1,478,356	9,026,481
<b>Liabilities, deferred inflows of resources, and fund balance</b>									
<b>Liabilities</b>									
Accounts payable	64,772	6,784	110,940	-	-	-	801	136	62,099
Other payables	-	660	11,094	-	-	-	-	-	-
Due to other funds	54,144	85	241,023	-	-	-	398	69,128	269,000
Due to other governments	439	192	105,868	-	-	-	-	12,289	4,234
Accrued liabilities	-	4,833	433,702	-	-	-	3,546	19	137,347
Deposits payable	-	-	895,027	-	-	-	174,758	2,500	-
Revenues collected in advance	-	-	82,608	-	-	-	-	-	5,586
Total liabilities	119,355	12,554	1,880,262	-	-	-	179,503	84,072	478,266
<b>Deferred Inflows of Resources</b>									
Unavailable revenue-property taxes	-	-	1,430	-	-	-	-	-	52,245
Unavailable revenue-special assessments	-	-	12,926	-	-	-	-	-	-
Unavailable accounts receivable	-	-	10,364	-	-	-	-	-	2,860
Total deferred inflows of resources	-	-	24,720	-	-	-	-	-	55,105
<b>Fund Balances</b>									
Nonspendable	51,638	-	54,986	-	-	-	-	-	-
Restricted	6,893,673	360,346	2,770,052	981	8,002,783	129,265	76,258	1,367,057	8,435,896
Committed	-	-	-	-	-	-	-	-	-
Assigned	-	4,042	183,822	-	-	-	-	27,227	57,214
Total fund balance	6,945,311	364,388	3,008,860	981	8,002,783	129,265	76,258	1,394,284	8,493,110
Total liabilities, deferred inflows of resources, and fund balance	\$ 7,064,666	\$ 376,942	\$ 4,913,842	\$ 981	\$ 8,002,783	\$ 129,265	\$ 255,761	\$ 1,478,356	\$ 9,026,481

**Clark County Washington**  
**Combining Balance Sheet**  
**Nonmajor Special Revenue Funds**  
**December 31, 2019**

	Camp Bonneville	Bonneville Timber Fund	Mental Health Sales Tax Fund	LRF-Local Revitalization Financing	Real Estate and Property Tax Administration Assistance	Total
<b>Assets</b>						
Cash, cash equivalents and pooled investments	\$ 3,091,472	\$ 2,196,021	\$ 9,746,971	\$ 375,617	\$ 304,983	\$ 63,909,442
Taxes receivable	-	-	1,699,483	-	-	2,526,691
Accounts receivable	-	-	-	-	-	360,217
Due from other funds	-	288,071	53,200	89,257	-	2,443,234
Due from other governments	285,629	-	-	-	-	6,382,068
Inventory	-	-	-	-	-	1,075
Prepaid expenditures	-	67,645	-	-	2,033	263,282
Notes/contract receivables	-	-	-	-	-	23,430
Total assets	3,377,101	2,551,737	11,499,654	464,874	307,016	75,909,439
<b>Liabilities, deferred inflows of resources, and fund balance</b>						
<b>Liabilities</b>						
Accounts payable	157,312	100,319	57,845	-	-	3,259,823
Other payables	-	-	-	-	-	26,219
Due to other funds	4,414	289,681	10,516	-	15,810	2,620,143
Due to other governments	118,452	101	84	-	-	1,739,084
Accrued liabilities	4,503	5,029	132,214	-	-	1,310,356
Deposits payable	1,898,207	-	-	-	-	3,129,834
Revenues collected in advance	525,301	-	-	-	-	694,428
Total liabilities	2,708,189	395,130	200,659	-	15,810	12,779,887
<b>Deferred Inflows of Resources</b>						
Unavailable revenue-property taxes	-	-	-	-	-	73,000
Unavailable revenue-special assessments	-	-	-	-	-	12,926
Unavailable accounts receivable	-	-	-	-	-	24,053
Total deferred inflows of resources	-	-	-	-	-	109,979
<b>Fund Balances</b>						
Nonspendable	-	67,645	-	-	2,033	264,357
Restricted	668,785	2,088,962	11,264,413	-	289,173	53,276,363
Committed	-	-	-	-	-	3,468,710
Assigned	127	-	34,582	464,874	-	6,010,143
Total fund balance	668,912	2,156,607	11,298,995	464,874	291,206	63,019,573
Total liabilities, deferred inflows of resources, and fund balance	\$ 3,377,101	\$ 2,551,737	\$ 11,499,654	\$ 464,874	\$ 307,016	\$ 75,909,439

**Clark County Washington**  
**Combining Statement of Revenues, Expenditures and Changes in Fund Balances**  
**Nonmajor Special Revenue Funds**  
**For the Year Ended December 31, 2019**

	County Building	Sheriff Special Investigation	Veteran's Assistance	Crime Victim and Witness Assistance	Developmental Disability	Substance Abuse	Auditor's O&M	Emergency Services Communication System	Arthur D. Curtis Children's Justice Center (CJC)
<b>Revenues:</b>									
Property taxes	\$ -	\$ -	\$ 671,388	\$ -	\$ 758,936	\$ -	\$ -	\$ -	\$ -
Sales and use taxes	-	-	-	-	-	-	-	4,587,018	-
Excise and other taxes	-	-	2,600	-	2,889	-	-	-	-
Licenses and permits	8,827,073	-	-	-	-	-	-	-	-
Intergovernmental	9,964	-	32	149,712	4,863,670	2,388,926	134,796	-	219,767
Charges for services	3,463,648	-	-	271,722	-	-	504,587	-	338,050
Fines and forfeitures	-	27,145	-	9,048	-	-	-	-	-
Interest earnings	111,413	2,339	18,550	2,027	48,148	93,953	39,049	16,433	2,966
Donations	-	1,000	-	-	-	2,740	-	-	173,851
Other revenues	19,364	639	-	-	-	-	-	-	1
Total revenues	12,431,462	31,123	692,570	438,509	5,673,643	2,485,619	678,432	4,603,451	734,635
<b>Expenditures:</b>									
Current:									
General government	-	-	-	587,438	-	-	653,427	-	-
Public safety	-	-	-	-	-	-	-	3,920,246	-
Natural & Economic env.	13,104,750	-	-	-	-	-	-	-	-
Social services	-	-	888,815	-	5,940,716	5,269,417	-	-	1,016,528
Culture and Recreation	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-	-
Public safety	-	-	-	-	-	-	-	-	-
Social services	-	-	-	-	-	-	-	-	-
Culture & recreation	-	-	-	-	-	-	-	-	-
Total expenditures	13,104,750	-	888,815	587,438	5,940,716	5,269,417	653,427	3,920,246	1,016,528
Excess (deficiency) of revenues over expenditures	(673,288)	31,123	(196,245)	(148,929)	(267,073)	(2,783,798)	25,005	683,205	(281,893)
<b>Other Financing Sources (Uses):</b>									
Sale of capital assets	-	-	2,608	-	2,898	-	-	-	-
Insurance recoveries	-	-	-	-	-	-	-	-	-
Transfers in	4,078,224	-	118,468	192,435	-	2,412,651	-	-	334,752
Transfers out	(48,074)	-	-	(3,697)	-	-	(385,000)	(650,000)	(4,220)
Total other financing sources (uses)	4,030,150	-	121,076	188,738	2,898	2,412,651	(385,000)	(650,000)	330,532
Net change in fund balances	3,356,862	31,123	(75,169)	39,809	(264,175)	(371,147)	(359,995)	33,205	48,639
Fund balance as of January 1	4,533,345	42,119	597,070	116,449	1,167,672	3,410,527	1,297,395	1,036,552	92,165
Prior period adjustment	-	-	-	-	-	-	-	-	-
Fund balance as of January 1 - restated	4,533,345	42,119	597,070	116,449	1,167,672	3,410,527	1,297,395	1,036,552	92,165
Fund balance as of December 31	\$ 7,890,207	\$ 73,242	\$ 521,901	\$ 156,258	\$ 903,497	\$ 3,039,380	\$ 937,400	\$ 1,069,757	\$ 140,804

*Clark County Washington*  
**Combining Statement of Revenues, Expenditures and Changes in Fund Balances**  
**Nonmajor Special Revenue Funds**  
**For the Year Ended December 31, 2019**

	Narcotics Task Force	Anti Profiteering	Event Center Fund	Emergency Medical Services	Mental Health Funds	Industrial Revenue Bond Corp.
<b>Revenues:</b>						
Property taxes	\$ -	\$ -	\$ -	\$ -	746,091	\$ -
Sales and use taxes	-	-	-	-	-	-
Excise and other taxes	-	-	-	-	2,889	-
Licenses and permits	-	-	1,166,222	-	-	-
Intergovernmental	141,811	-	147,855	-	100,031	-
Charges for services	-	-	1,352,676	-	1,422,342	-
Fines and forfeitures	9,769	-	-	-	-	-
Interest earnings	36,105	1,001	23,627	2,565	103,597	-
Donations	-	-	170,704	-	-	-
Other revenues	313,639	-	1,425,999	-	-	-
Total revenues	501,324	1,001	4,287,083	2,565	2,374,950	-
<b>Expenditures:</b>						
Current:						
General government	-	-	-	-	-	-
Public safety	421,059	-	-	-	-	-
Natural & Economic env.	-	-	-	-	-	-
Social services	-	-	-	-	4,791,772	-
Culture and Recreation	-	-	4,496,873	-	-	-
Capital outlay	-	-	-	-	-	-
Public safety	45,825	-	-	-	-	-
Social services	-	-	-	-	1,171	-
Culture & recreation	-	-	99,489	-	-	-
Total expenditures	466,884	-	4,596,362	-	4,792,943	-
Excess (deficiency) of revenues over expenditures	34,440	1,001	(309,279)	2,565	(2,417,993)	-
<b>Other Financing Sources (Uses):</b>						
Sale of capital assets	-	-	-	-	2,897	-
Insurance recoveries	-	-	-	-	-	-
Transfers in	-	-	250,000	-	2,413,837	-
Transfers out	(55,802)	-	(5,915)	-	-	-
Total other financing sources (uses)	(55,802)	-	244,085	-	2,416,734	-
Net change in fund balances	(21,362)	1,001	(65,194)	2,565	(1,259)	-
Fund balance as of January 1	1,150,544	36,121	678,398	92,659	3,066,361	20,469
Prior period adjustment	-	-	-	-	-	-
Fund balance as of January 1 - restated	1,150,544	36,121	678,398	92,659	3,066,361	20,469
Fund balance as of December 31	\$ 1,129,182	\$ 37,122	\$ 613,204	\$ 95,224	\$ 3,065,102	\$ 20,469

**Clark County Washington**  
**Combining Statement of Revenues, Expenditures and Changes in Fund Balances**  
**Nonmajor Special Revenue Funds**  
**For the Year Ended December 31, 2019**

	BIA Block Grant	Solid Waste Closure	Law Library	Health Department	Trial Court Improvement Fund	Exhibition Hall Dedicated Revenue	Tourism Promotion Area	Treasurer's O & M Fund
<b>Revenues:</b>								
Property taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sales and use taxes	-	-	-	-	-	499,734	-	-
Excise and other taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	3,504,067	-	-	-	-
Intergovernmental	304,715	-	-	4,549,982	102,640	3,257,844	-	-
Charges for services	-	-	176,087	1,915,038	-	-	1,207,699	157,799
Fines and forfeitures	-	-	-	-	-	-	-	-
Interest earnings	3,777	194,796	9,907	60,241	908	164,540	-	6,371
Donations	-	-	70	516	-	-	-	-
Other revenues	2,053	1,853	13,800	15	-	449,998	-	-
Total revenues	310,545	196,649	199,864	10,029,859	103,548	4,372,116	1,207,699	164,170
<b>Expenditures:</b>								
Current:								
General government	-	-	195,900	-	-	-	-	128,872
Public safety	306,157	-	-	-	-	-	-	-
Natural & Economic env.	-	522,561	-	-	-	-	1,206,150	-
Social services	-	-	-	12,514,540	-	-	-	-
Culture and Recreation	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-
Public safety	-	-	-	-	-	-	-	-
Social services	-	-	-	-	-	-	-	-
Culture & recreation	-	-	-	-	-	-	-	-
Total expenditures	306,157	522,561	195,900	12,514,540	-	-	1,206,150	128,872
Excess (deficiency) of revenues over expenditures	4,388	(325,912)	3,964	(2,484,681)	103,548	4,372,116	1,549	35,298
<b>Other Financing Sources (Uses):</b>								
Sale of capital assets	-	-	-	-	-	-	-	-
Insurance recoveries	-	-	-	(1,672)	-	-	-	-
Transfers in	-	-	-	2,590,568	-	-	-	-
Transfers out	-	-	-	(48,238)	(102,640)	(2,291,504)	-	-
Total other financing sources (uses)	-	-	-	2,540,658	(102,640)	(2,291,504)	-	-
Net change in fund balances	4,388	(325,912)	3,964	55,977	908	2,080,612	1,549	35,298
Fund balance as of January 1	26,602	7,271,223	360,424	2,952,883	73	5,922,171	127,716	40,960
Prior period adjustment	-	-	-	-	-	-	-	-
Fund balance as of January 1 - restated	26,602	7,271,223	360,424	2,952,883	73	5,922,171	127,716	40,960
Fund balance as of December 31	\$ 30,990	\$ 6,945,311	\$ 364,388	\$ 3,008,860	\$ 981	\$ 8,002,783	\$ 129,265	\$ 76,258

**Clark County Washington**  
**Combining Statement of Revenues, Expenditures and Changes in Fund Balances**  
**Nonmajor Special Revenue Funds**  
**For the Year Ended December 31, 2019**

	Campus Development Fund	Metropolitan Parks District Fund	Camp Bonneville	Bonneville Timber Fund	Mental Health Sales Tax Fund	LRF-Local Revitalization Financing	Real Estate And Property Tax Administration Financing	Total
<b>Revenues:</b>								
Property taxes	\$ -	3,596,257	\$ -	\$ -	\$ -	9,531	\$ -	5,782,203
Sales and use taxes	-	-	-	-	9,417,432	-	-	14,504,184
Excise and other taxes	-	691	-	-	-	-	-	9,069
Licenses and permits	-	-	-	-	-	-	-	13,497,362
Intergovernmental	-	-	7,242,938	-	-	-	30,092	23,644,775
Charges for services	318,437	1,061,415	-	-	-	-	46,510	12,242,010
Fines and forfeitures	-	-	-	-	-	-	-	45,962
Interest earnings	27,224	242,989	24,509	52,323	235,539	-	9,420	1,534,317
Donations	-	-	-	-	-	-	-	348,881
Other revenues	4,417,817	157,136	-	276,552	-	-	-	7,078,866
Total revenues	4,763,478	5,058,488	7,267,447	328,875	9,652,971	9,531	86,022	78,687,629
<b>Expenditures:</b>								
Current:								
General government	3,091,292	-	-	-	1,629,570	-	126,451	6,412,950
Public safety	-	-	-	-	848,726	-	-	5,496,188
Natural & Economic env.	-	-	-	-	-	-	-	14,833,461
Social services	-	-	-	-	-	-	-	30,421,788
Culture and Recreation	-	6,868,434	7,253,626	432,133	-	-	-	19,051,066
Capital outlay	-	-	-	-	-	-	-	45,825
Public safety	-	-	-	-	-	-	-	1,171
Social services	-	-	-	-	-	-	-	112,189
Culture & recreation	-	12,700	-	-	-	-	-	-
Total expenditures	3,091,292	6,881,134	7,253,626	432,133	2,478,296	-	126,451	76,374,638
Excess (deficiency) of revenues over expenditures	1,672,186	(1,822,646)	13,821	(103,258)	7,174,675	9,531	(40,429)	2,312,991
<b>Other Financing Sources (Uses):</b>								
Sale of capital assets	-	56	-	240,284	-	-	-	248,743
Insurance recoveries	-	-	-	-	-	-	-	(1,672)
Transfers in	-	1,594,990	-	-	-	168,764	-	14,154,689
Transfers out	(1,146,305)	(17,709)	-	-	(5,401,488)	-	-	(10,160,592)
Total other financing sources (uses)	(1,146,305)	1,577,337	-	240,284	(5,401,488)	168,764	-	4,241,168
Net change in fund balances	525,881	(245,309)	13,821	137,026	1,773,187	178,295	(40,429)	6,554,159
Fund balance as of January 1	868,403	8,738,419	655,091	2,019,581	9,525,808	286,579	331,635	56,465,414
Prior period adjustment	-	-	-	-	-	-	-	-
Fund balance as of January 1 - restated	868,403	8,738,419	655,091	2,019,581	9,525,808	286,579	331,635	56,465,414
Fund balance as of December 31	\$ 1,394,284	\$ 8,493,110	\$ 668,912	\$ 2,156,607	\$ 11,298,995	\$ 464,874	\$ 291,206	\$ 63,019,573

**Clark County Washington**  
**County Building**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balance**  
**Budget (GAAP Basis) and Actual**  
**For the year ended December 31, 2019**

	Original Budget	Final Budget	Actual to Date	Variance with Final Budget Positive/ (Negative)
<b>Revenues</b>				
Licenses and permits	\$ 9,610,460	\$ 9,614,910	\$ 8,827,073	\$ (787,837)
Intergovernmental	9,930	9,930	9,964	34
Charges for services	1,229,212	3,529,212	3,463,648	(65,564)
Interest earnings	56,733	56,733	111,413	54,680
Other revenues	-	-	19,364	19,364
Total revenues	10,906,335	13,210,785	12,431,462	(779,323)
<b>Expenditures</b>				
Current:				
Natural & Economic env.	14,512,302	15,454,719	13,104,750	2,349,969
Total expenditures	14,512,302	15,454,719	13,104,750	2,349,969
Excess (deficiency) of revenues over expenditures	(3,605,967)	(2,243,934)	(673,288)	1,570,646
<b>Other Financing Sources (Uses)</b>				
Transfers in	649,389	6,244,403	4,078,224	(2,166,179)
Transfers out	(68,291)	(139,207)	(48,074)	91,133
Total other financing sources (uses)	581,098	6,105,196	4,030,150	(2,075,046)
Net change in fund balance	(3,024,869)	3,861,262	3,356,862	(504,400)
Fund balance as of January 1	4,533,345	4,533,345	4,533,345	-
Fund balance as of December 31	\$ 1,508,476	\$ 8,394,607	\$ 7,890,207	\$ (504,400)

**Clark County Washington**  
**Sheriff Special Investigation Fund**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balance**  
**Budget (GAAP Basis) and Actual**  
**For the year ended December 31, 2019**

	Original Budget	Final Budget	Actual to Date	Variance with Final Budget Positive/ (Negative)
<b><u>Revenues</u></b>				
Fines and forfeitures	\$ 57,000	\$ 57,000	\$ 27,145	\$ (29,855)
Interest earnings	1,750	1,750	2,339	589
Donations	-	-	1,000	1,000
Other revenues	1,250	1,250	639	(611)
Total revenues	60,000	60,000	31,123	(28,877)
<b><u>Other Financing Sources (Uses)</u></b>				
Transfers out	(14,750)	(14,750)	-	14,750
Total other financing sources (uses)	(14,750)	(14,750)	-	14,750
Net change in fund balance	45,250	45,250	31,123	(14,127)
Fund balance as of January 1	42,119	42,119	42,119	-
Fund balance as of December 31	\$ 87,369	\$ 87,369	\$ 73,242	\$ (14,127)



**Clark County Washington**  
**Veterans Assistance Fund**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balance**  
**Budget (GAAP Basis) and Actual**  
**For the year ended December 31, 2019**

	Original Budget	Final Budget	Actual to Date	Variance with Final Budget Positive/ (Negative)
<b>Revenues</b>				
Property taxes	\$ 637,243	\$ 637,243	\$ 671,388	\$ 34,145
Excise and other taxes	1,000	1,000	2,600	1,600
Intergovernmental	900	900	32	(868)
Interest earnings	-	-	18,550	18,550
Total revenues	639,143	639,143	692,570	53,427
<b>Expenditures</b>				
Current:				
Social services	776,529	1,256,582	888,815	367,767
Total expenditures	776,529	1,256,582	888,815	367,767
Excess (deficiency) of revenues over expenditures	(137,386)	(617,439)	(196,245)	421,194
<b>Other Financing Sources (Uses)</b>				
Sale of capital assets	4,000	4,000	2,608	(1,392)
Transfers in	118,468	118,468	118,468	-
Total other financing sources (uses)	122,468	122,468	121,076	(1,392)
Net change in fund balance	(14,918)	(494,971)	(75,169)	419,802
Fund balance as of January 1	597,071	597,071	597,071	-
Fund balance as of December 31	\$ 582,153	\$ 102,100	\$ 521,902	\$ 419,802

**Clark County Washington**  
**Crime Victim and Witness Assistance Fund**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balance**  
**Budget (GAAP Basis) and Actual**  
**For the year ended December 31, 2019**

	Original Budget	Final Budget	Actual to Date	Variance with Final Budget Positive/ (Negative)
<b>Revenues</b>				
Intergovernmental	\$ 108,124	\$ 108,124	\$ 149,712	\$ 41,588
Charges for services	222,686	222,686	277,722	55,036
Fines and forfeitures	-	-	9,048	9,048
Interest earnings	9,000	9,000	2,027	(6,973)
Total revenues	339,810	339,810	438,509	98,699
<b>Expenditures</b>				
Current:				
General government	645,881	647,734	587,438	60,296
Total expenditures	645,881	647,734	587,438	60,296
Excess (deficiency) of revenues over expenditures	(306,071)	(307,924)	(148,929)	158,995
<b>Other Financing Sources (Uses)</b>				
Transfers in	192,435	192,435	192,435	-
Transfers out	(3,697)	(3,697)	(3,697)	-
Total other financing sources (uses)	188,738	188,738	188,738	-
Net change in fund balance	(117,333)	(119,186)	39,809	158,995
Fund balance as of January 1	116,449	116,449	116,449	-
Fund balance as of December 31	\$ (884)	\$ (2,737)	\$ 156,258	\$ 158,995

**Clark County Washington**  
**Developmental Disability Fund**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balance**  
**Budget (GAAP Basis) and Actual**  
**For the year ended December 31, 2019**

	Original Budget	Final Budget	Actual to Date	Variance with Final Budget Positive/ (Negative)
<b>Revenues</b>				
Property taxes	\$ 377,536	\$ 377,536	\$ 758,936	\$ 381,400
Excise and other taxes	827	827	2,889	2,062
Intergovernmental	5,646,437	5,896,437	4,863,670	(1,032,767)
Interest earnings	1,800	1,800	48,148	46,348
Other revenues	590	590	-	(590)
Total revenues	6,027,190	6,277,190	5,673,643	(603,547)
<b>Expenditures</b>				
Current:				
Social services	6,272,325	6,523,384	5,940,716	582,668
Total expenditures	6,272,325	6,523,384	5,940,716	582,668
Excess (deficiency) of revenues over expenditures	(245,135)	(246,194)	(267,073)	(20,879)
<b>Other Financing Sources (Uses)</b>				
Sale of capital assets	3,363	3,363	2,898	(465)
Total other financing sources (uses)	3,363	3,363	2,898	(465)
Net change in fund balance	(241,772)	(242,831)	(264,175)	(21,344)
Fund balance as of January 1	1,167,672	1,167,672	1,167,672	-
Fund balance as of December 31	\$ 925,900	\$ 924,841	\$ 903,497	\$ (21,344)

**Clark County Washington**  
**Substance Abuse Fund**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balance**  
**Budget (GAAP Basis) and Actual**  
**For the year ended December 31, 2019**

	Original Budget	Final Budget	Actual to Date	Variance with Final Budget Positive/ (Negative)
<b>Revenues</b>				
Intergovernmental	\$ 3,204,684	\$ 3,864,205	\$ 2,388,926	\$ (1,475,279)
Interest earnings	-	-	93,953	93,953
Donations	-	-	2,740	2,740
Total revenues	3,204,684	3,864,205	2,485,619	(1,378,586)
<b>Expenditures</b>				
Current:				
Social services	8,761,831	9,502,625	5,269,417	4,233,208
Total expenditures	8,761,831	9,502,625	5,269,417	4,233,208
Excess (deficiency) of revenues over expenditures	(5,557,147)	(5,638,420)	(2,783,798)	2,854,622
<b>Other Financing Sources (Uses)</b>				
Transfers in	2,412,651	2,412,651	2,412,651	-
Transfers out	(537,500)	(537,500)	-	537,500
Total other financing sources (uses)	1,875,151	1,875,151	2,412,651	537,500
Net change in fund balance	(3,681,996)	(3,763,269)	(371,147)	3,392,122
Fund balance as of January 1	3,410,527	3,410,527	3,410,527	-
Fund balance as of December 31	\$ (271,469)	\$ (352,742)	\$ 3,039,380	\$ 3,392,122

**Clark County Washington**  
**Auditor's O & M Fund**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balance**  
**Budget (GAAP Basis) and Actual**  
**For the year ended December 31, 2019**

	Original Budget	Final Budget	Actual to Date	Variance with Final Budget Positive/ (Negative)
<b>Revenues</b>				
Intergovernmental	\$ 130,000	\$ 130,000	\$ 134,796	\$ 4,796
Charges for services	258,500	258,500	504,587	246,087
Interest earnings	-	-	39,049	39,049
Total revenues	388,500	388,500	678,432	289,932
<b>Expenditures</b>				
Current:				
General government	576,577	756,577	653,427	103,150
Total expenditures	576,577	756,577	653,427	103,150
Excess (deficiency) of revenues over expenditures	(188,077)	(368,077)	25,005	393,082
<b>Other Financing Sources (Uses)</b>				
Transfers out	(22,500)	(407,500)	(385,000)	22,500
Total other financing sources (uses)	(22,500)	(407,500)	(385,000)	22,500
Net change in fund balance	(210,577)	(775,577)	(359,995)	415,582
Fund balance as of January 1	1,297,394	1,297,394	1,297,394	-
Fund balance as of December 31	\$ 1,086,817	\$ 521,817	\$ 937,399	\$ 415,582

**Clark County Washington**  
**Emergency Services Communication System Fund**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balance**  
**Budget (GAAP Basis) and Actual**  
**For the year ended December 31, 2019**

	Original Budget	Final Budget	Actual to Date	Variance with Final Budget Positive/ (Negative)
<b>Revenues</b>				
Sales and use taxes	\$ 4,455,158	\$ 4,455,158	\$ 4,587,018	\$ 131,860
Interest earnings	-	-	16,433	16,433
Total revenues	4,455,158	4,455,158	4,603,451	148,293
<b>Expenditures</b>				
Current:				
Public safety	4,455,158	4,455,158	3,920,246	534,912
Total expenditures	4,455,158	4,455,158	3,920,246	534,912
Excess (deficiency) of revenues over expenditures	-	-	683,205	683,205
<b>Other Financing Sources (Uses)</b>				
Transfers out	(650,000)	(650,000)	(650,000)	-
Total other financing sources (uses)	(650,000)	(650,000)	(650,000)	-
Net change in fund balance	(650,000)	(650,000)	33,205	683,205
Fund balance as of January 1	1,036,552	1,036,552	1,036,552	-
Fund balance as of December 31	\$ 386,552	\$ 386,552	\$ 1,069,757	\$ 683,205

**Clark County Washington**  
**Arthur D. Curtis Children's Justice Center (CJC)**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balance**  
**Budget (GAAP Basis) and Actual**  
**For the year ended December 31, 2019**

	Original Budget	Final Budget	Actual to Date	Variance with Final Budget Positive/ (Negative)
<b>Revenues</b>				
Intergovernmental	\$ 164,968	\$ 194,798	\$ 219,767	\$ 24,969
Charges for services	454,926	334,184	338,050	3,866
Interest earnings	-	-	2,966	2,966
Donations	-	60,450	173,851	113,401
Other revenues	99,552	99,552	1	(99,551)
Total revenues	719,446	688,984	734,635	45,651
<b>Expenditures</b>				
Current:				
Social services	1,059,506	1,127,830	1,016,528	111,302
Total expenditures	1,059,506	1,127,830	1,016,528	111,302
Excess (deficiency) of revenues over expenditures	(340,060)	(438,846)	(281,893)	156,953
<b>Other Financing Sources (Uses)</b>				
Transfers in	291,305	334,757	334,752	(5)
Transfers out	(7,020)	(3,287)	(4,220)	(933)
Total other financing sources (uses)	284,285	331,470	330,532	(938)
Net change in fund balance	(55,775)	(107,376)	48,639	156,015
Fund balance as of January 1	92,165	92,165	92,165	-
Fund balance as of December 31	\$ 36,390	\$ (15,211)	\$ 140,804	\$ 156,015

**Clark County Washington  
Narcotics Task Force Fund  
Schedule of Revenues, Expenditures, and Changes in Fund Balance  
Budget (GAAP Basis) and Actual  
For the year ended December 31, 2019**

	Original Budget	Final Budget	Actual to Date	Variance with Final Budget Positive/ (Negative)
<b>Revenues</b>				
Intergovernmental	\$ 100,000	\$ 100,000	\$ 141,811	\$ 41,811
Fines and forfeitures	25,200	25,200	9,769	(15,431)
Interest earnings	6,000	6,000	36,105	30,105
Other revenues	435,821	435,821	313,639	(122,182)
Total revenues	567,021	567,021	501,324	(65,697)
<b>Expenditures</b>				
Current:				
Public safety	519,107	522,010	421,059	100,951
Capital outlay	10,821	10,821	-	10,821
Public Safety	-	-	45,825	(45,825)
Total expenditures	529,928	532,831	466,884	65,947
Excess (deficiency) of revenues over expenditures	37,093	34,190	34,440	250
<b>Other Financing Sources (Uses)</b>				
Transfers out	(57,979)	(55,076)	(55,802)	(726)
Total other financing sources (uses)	(57,979)	(55,076)	(55,802)	(726)
Net change in fund balance	(20,886)	(20,886)	(21,362)	(476)
Fund balance as of January 1	1,150,544	1,150,544	1,150,544	-
Fund balance as of December 31	\$ 1,129,658	\$ 1,129,658	\$ 1,129,182	\$ (476)



**Clark County Washington**  
**Anti Profiteering Revolving Fund**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balance**  
**Budget (GAAP Basis) and Actual**  
**For the year ended December 31, 2019**

	Original Budget	Final Budget	Actual to Date	Variance with Final Budget Positive/ (Negative)
<b><u>Revenues</u></b>				
Interest earnings	\$ 1,000	\$ 1,000	\$ 1,001	\$ 1
Total revenues	1,000	1,000	1,001	1
<b><u>Expenditures</u></b>				
Current:				
General government	17,500	17,500	-	17,500
Total expenditures	17,500	17,500	-	17,500
Net change in fund balance	(16,500)	(16,500)	1,001	17,501
Fund balance as of January 1	36,121	36,121	36,121	-
Fund balance as of December 31	\$ 19,621	\$ 19,621	\$ 37,122	\$ 17,501

**Clark County Washington**  
**Event Center Fund**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balance**  
**Budget (GAAP Basis) and Actual**  
**For the year ended December 31, 2019**

	Original Budget	Final Budget	Actual to Date	Variance with Final Budget Positive/ (Negative)
<b>Revenues</b>				
Licenses and permits	\$ 983,888	\$ 983,888	\$ 1,166,222	\$ 182,334
Intergovernmental	85,000	85,000	147,855	62,855
Charges for services	1,324,956	1,324,956	1,352,676	27,720
Interest earnings	-	-	23,627	23,627
Donations	-	-	170,704	170,704
Other revenues	1,751,250	1,826,697	1,425,999	(400,698)
Total revenues	4,145,094	4,220,541	4,287,083	66,542
<b>Expenditures</b>				
Current:				
Culture and Recreation	4,252,444	4,354,231	4,496,873	(142,642)
Capital outlay:				
Capital outlay	25,000	98,749	-	98,749
Culture and recreation	-	-	99,489	(99,489)
Debt service:				
Total expenditures	4,277,444	4,452,980	4,596,362	(143,382)
Excess (deficiency) of revenues over expenditures	(132,350)	(232,439)	(309,279)	(76,840)
<b>Other Financing Sources (Uses)</b>				
Transfers in	222,465	250,000	250,000	-
Transfers out	(8,092)	(255,189)	(5,915)	249,274
Total other financing sources (uses)	214,373	(5,189)	244,085	249,274
Net change in fund balance	82,023	(237,628)	(65,194)	172,434
Fund balance as of January 1	678,398	678,398	678,398	-
Fund balance as of December 31	\$ 760,421	\$ 440,770	\$ 613,204	\$ 172,434

**Clark County Washington**  
**Emergency Medical Services Fund**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balance**  
**Budget (GAAP Basis) and Actual**  
**For the year ended December 31, 2019**

	Original Budget	Final Budget	Actual to Date	Variance with Final Budget Positive/ (Negative)
<b>Revenues</b>				
Interest earnings	\$ -	\$ -	\$ 2,565	\$ 2,565
Current:				
Total revenues	-	-	2,565	2,565
Net change in fund balance	-	-	2,565	2,565
Fund balance as of January 1	92,659	92,659	92,659	-
Fund balance as of December 31	\$ 92,659	\$ 92,659	\$ 95,224	\$ 2,565

**Clark County Washington**  
**Mental Health Funds**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balance**  
**Budget (GAAP Basis) and Actual**  
**For the year ended December 31, 2019**

	Original Budget	Final Budget	Actual to Date	Variance with Final Budget Positive/ (Negative)
<b>Revenues</b>				
Property taxes	\$ 377,719	\$ 377,719	\$ 746,091	\$ 368,372
Sales and use taxes	-	835,000	-	(835,000)
Excise and other taxes	827	827	2,889	2,062
Intergovernmental	-	-	100,031	100,031
Charges for services	2,400,025	2,400,025	1,422,342	(977,683)
Interest earnings	133,000	133,000	103,597	(29,403)
Other revenues	42,500	42,500	-	(42,500)
Total revenues	2,954,071	3,789,071	2,374,950	(1,414,121)
<b>Expenditures</b>				
Current:				
Social services	8,801,583	9,639,620	4,791,772	4,847,848
Social services	-	-	1,171	(1,171)
Total expenditures	8,801,583	9,639,620	4,792,943	4,846,677
Excess (deficiency) of revenues over expenditures	(5,847,512)	(5,850,549)	(2,417,993)	3,432,556
<b>Other Financing Sources (Uses)</b>				
Sale of capital assets	3,350	3,350	2,897	(453)
Transfers in	2,116,418	2,130,418	2,413,837	283,419
Transfers out	(81)	(81)	-	81
Total other financing sources (uses)	2,119,687	2,133,687	2,416,734	283,047
Net change in fund balance	(3,727,825)	(3,716,862)	(1,259)	3,715,603
Fund balance as of January 1	3,066,361	3,066,361	3,066,361	-
Fund balance as of December 31	\$ (661,464)	\$ (650,501)	\$ 3,065,102	\$ 3,715,603

**Clark County Washington**  
**Industrial Revenue Bond Corp. Fund**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balance**  
**Budget (GAAP Basis) and Actual**  
**For the year ended December 31, 2019**

	Original Budget	Final Budget	Actual to Date	Variance with Final Budget Positive/ (Negative)
TOTAL	\$ -	\$ -	\$ -	\$ -
Net change in fund balance	-	-	-	-
Fund balance as of January 1	20,469	20,469	20,469	-
Fund balance as of December 31	\$ 20,469	\$ 20,469	\$ 20,469	-

**Clark County Washington**  
**BJA-Block Grant Fund**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balance**  
**Budget (GAAP Basis) and Actual**  
**For the year ended December 31, 2019**

	Original Budget	Final Budget	Actual to Date	Variance with Final Budget Positive/ (Negative)
<b>Revenues</b>				
Intergovernmental	\$ 103,767	\$ 158,559	\$ 304,715	\$ 146,156
Interest earnings	-	-	3,777	3,777
Other revenues	-	-	2,053	2,053
Total revenues	103,767	158,559	310,545	151,986
<b>Expenditures</b>				
Current:				
Public safety	103,767	158,559	306,157	(147,598)
Capital outlay:				
Total expenditures	103,767	158,559	306,157	(147,598)
Net change in fund balance	-	-	4,388	4,388
Fund balance as of January 1	26,602	26,602	26,602	-
Fund balance as of December 31	\$ 26,602	\$ 26,602	\$ 30,990	\$ 4,388

**Clark County Washington**  
**Solid Waste Closure Fund**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balance**  
**Budget (GAAP Basis) and Actual**  
**For the year ended December 31, 2019**

	Original Budget	Final Budget	Actual to Date	Variance with Final Budget Positive/ (Negative)
<b>Revenues</b>				
Interest earnings	\$ -	\$ -	\$ 194,796	\$ 194,796
Other revenues	-	-	1,853	1,853
Total revenues	-	-	196,649	196,649
<b>Expenditures</b>				
Current:				
Natural & Economic env.	923,857	1,050,000	522,561	527,439
Capital outlay:				
Total expenditures	923,857	1,050,000	522,561	527,439
Net change in fund balance	(923,857)	(1,050,000)	(325,912)	724,088
Fund balance as of January 1	7,271,223	7,271,223	7,271,223	-
Fund balance as of December 31	\$ 6,347,366	\$ 6,221,223	\$ 6,945,311	\$ 724,088

**Clark County Washington**  
**Law Library Fund**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balance**  
**Budget (GAAP Basis) and Actual**  
**For the year ended December 31, 2019**

	Original Budget	Final Budget	Actual to Date	Variance with Final Budget Positive/ (Negative)
<b>Revenues</b>				
Charges for services	\$ -	\$ 180,000	\$ 176,087	\$ (3,913)
Interest earnings	-	-	9,907	9,907
Donations	-	-	70	70
Other revenues	-	19,000	13,800	(5,200)
Total revenues	-	199,000	199,864	864
<b>Expenditures</b>				
Current:				
General government	101,172	206,464	195,900	10,564
Total expenditures	101,172	206,464	195,900	10,564
Net change in fund balance	(101,172)	(7,464)	3,964	11,428
Fund balance as of January 1	360,424	360,424	360,424	-
Fund balance as of December 31	\$ 259,252	\$ 352,960	\$ 364,388	\$ 11,428



**Clark County Washington**  
**Health Department**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balance**  
**Budget (GAAP Basis) and Actual**  
**For the year ended December 31, 2019**

	Original Budget	Final Budget	Actual to Date	Variance with Final Budget Positive/ (Negative)
<b>Revenues</b>				
Licenses and permits	\$ 3,534,122	\$ 3,534,122	\$ 3,504,067	\$ (30,055)
Intergovernmental	4,172,574	5,119,357	4,549,982	(569,375)
Charges for services	1,625,214	1,777,464	1,915,038	137,574
Interest earnings	25,000	25,000	60,241	35,241
Donations	-	-	516	516
Other revenues	1,250	1,250	15	(1,235)
Total revenues	9,358,160	10,457,193	10,029,859	(427,334)
<b>Expenditures</b>				
Current:				
Social services	12,975,570	14,053,338	12,514,540	1,538,798
Total expenditures	12,975,570	14,053,338	12,514,540	1,538,798
Excess (deficiency) of revenues over expenditures	(3,617,410)	(3,596,145)	(2,484,681)	1,111,464
<b>Other Financing Sources (Uses)</b>				
Insurance recoveries	-	-	(1,672)	(1,672)
Transfers in	2,590,568	2,606,980	2,590,568	(16,412)
Transfers out	(64,257)	(42,897)	(48,238)	(5,341)
Total other financing sources (uses)	2,526,311	2,564,083	2,540,658	(23,425)
Net change in fund balance	(1,091,099)	(1,032,062)	55,977	1,088,039
Fund balance as of January 1	2,952,883	2,652,883	2,952,883	300,000
Fund balance as of December 31	\$ 1,861,784	\$ 1,620,821	\$ 3,008,860	\$ 1,388,039

**Clark County Washington**  
**Trial Court Improvement Fund**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balance**  
**Budget (GAAP Basis) and Actual**  
**For the year ended December 31, 2019**

	Original Budget	Final Budget	Actual to Date	Variance with Final Budget Positive/ (Negative)
<b>Revenues</b>				
Intergovernmental	\$ 157,122	\$ 157,122	\$ 102,640	\$ (54,482)
Interest earnings	-	-	908	908
Total revenues	157,122	157,122	103,548	(53,574)
<b>Other Financing Sources (Uses)</b>				
Transfers out	(150,000)	(150,000)	(102,640)	47,360
Total other financing sources (uses)	(150,000)	(150,000)	(102,640)	47,360
Net change in fund balance	7,122	7,122	908	(6,214)
Fund balance as of January 1	73	73	73	-
Fund balance as of December 31	\$ 7,195	\$ 7,195	\$ 981	\$ (6,214)

**Clark County Washington**  
**Exhibition Hall Dedicated Revenue Fund**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balance**  
**Budget (GAAP Basis) and Actual**  
**For the year ended December 31, 2019**

	Original Budget	Final Budget	Actual to Date	Variance with Final Budget Positive/ (Negative)
<b>Revenues</b>				
Sales and use taxes	\$ 418,271	\$ 418,271	\$ 499,734	\$ 81,463
Intergovernmental	1,007,500	1,007,500	3,257,844	2,250,344
Interest earnings	4,498	4,498	164,540	160,042
Other revenues	425,000	425,000	449,998	24,998
Capital outlay:				
Total revenues	1,855,269	1,855,269	4,372,116	2,516,847
<b>Other Financing Sources (Uses)</b>				
Transfers out	(1,641,526)	(2,291,505)	(2,291,504)	1
Total other financing sources (uses)	(1,641,526)	(2,291,505)	(2,291,504)	1
Net change in fund balance	213,743	(436,236)	2,080,612	2,516,848
Fund balance as of January 1	5,922,171	5,922,171	5,922,171	-
Fund balance as of December 31	\$ 6,135,914	\$ 5,485,935	\$ 8,002,783	\$ 2,516,848

**Clark County Washington**  
**Tourism Promotion Area (TPA)**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balance**  
**Budget (GAAP Basis) and Actual**  
**For the year ended December 31, 2019**

	Original Budget	Final Budget	Actual to Date	Variance with Final Budget Positive/ (Negative)
<b><u>Revenues</u></b>				
Charges for services	\$ 1,250,000	\$ 1,250,000	\$ 1,207,699	\$ (42,301)
Total revenues	1,250,000	1,250,000	1,207,699	(42,301)
<b><u>Expenditures</u></b>				
Current:				
Natural & Economic env.	1,250,000	1,250,000	1,206,150	43,850
Total expenditures	1,250,000	1,250,000	1,206,150	43,850
Net change in fund balance	-	-	1,549	1,549
Fund balance as of January 1	127,716	127,716	127,716	-
Fund balance as of December 31	\$ 127,716	\$ 127,716	\$ 129,265	\$ 1,549

**Clark County Washington**  
**Treasurer O and M**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balance**  
**Budget (GAAP Basis) and Actual**  
**For the year ended December 31, 2019**

	Original Budget	Final Budget	Actual to Date	Variance with Final Budget Positive/ (Negative)
<b><u>Revenues</u></b>				
Charges for services	\$ -	\$ -	\$ 157,799	\$ 157,799
Interest earnings	-	-	6,371	6,371
Total revenues	-	-	164,170	164,170
<b><u>Expenditures</u></b>				
General government	83,774	121,198	128,872	(7,674)
Total expenditures	83,774	121,198	128,872	(7,674)
Net change in fund balance	(83,774)	(121,198)	35,298	156,496
Fund balance as of January 1	40,960	40,960	40,960	-
Fund balance as of December 31	\$ (42,814)	\$ (80,238)	\$ 76,258	\$ 156,496

**Clark County Washington**  
**Campus Development Fund**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balance**  
**Budget (GAAP Basis) and Actual**  
**For the year ended December 31, 2019**

	Original Budget	Final Budget	Actual to Date	Variance with Final Budget Positive/ (Negative)
<b>Revenues</b>				
Charges for services	\$ -	\$ -	\$ 318,437	\$ 318,437
Interest earnings	16,000	16,000	27,224	11,224
Other revenues	4,578,861	4,730,900	4,417,817	(313,083)
Total revenues	4,594,861	4,746,900	4,763,478	16,578
<b>Expenditures</b>				
Current:				
General government	3,179,542	3,105,297	3,091,292	14,005
Total expenditures	3,179,542	3,105,297	3,091,292	14,005
Excess (deficiency) of revenues over expenditures	1,415,319	1,641,603	1,672,186	30,583
<b>Other Financing Sources (Uses)</b>				
Transfers out	(1,072,060)	(1,146,305)	(1,146,305)	-
Total other financing sources (uses)	(1,072,060)	(1,146,305)	(1,146,305)	-
Net change in fund balance	343,259	495,298	525,881	30,583
Fund balance as of January 1	868,403	868,403	868,403	-
Fund balance as of December 31	\$ 1,211,662	\$ 1,363,701	\$ 1,394,284	\$ 30,583

**Clark County Washington  
Metropolitan Parks District  
Schedule of Revenues, Expenditures, and Changes in Fund Balance  
Budget (GAAP Basis) and Actual  
For the year ended December 31, 2019**

	Original Budget	Final Budget	Actual to Date	Variance with Final Budget Positive/ (Negative)
<b>Revenues</b>				
Property taxes	\$ -	\$ -	\$ 3,596,257	\$ 3,596,257
Excise and other taxes	-	-	691	691
Charges for services	932,750	954,394	1,061,415	107,021
Interest earnings	35,000	35,000	242,989	207,989
Other revenues	225,500	225,500	157,136	(68,364)
Total revenues	1,193,250	1,214,894	5,058,488	3,843,594
<b>Expenditures</b>				
Current:				
Culture and Recreation	8,036,345	8,143,991	6,868,434	1,275,557
Capital outlay:				
Culture and recreation	-	-	12,700	(12,700)
Total expenditures	8,036,345	8,143,991	6,881,134	1,262,857
Excess (deficiency) of revenues over expenditures	(6,843,095)	(6,929,097)	(1,822,646)	5,106,451
<b>Other Financing Sources (Uses)</b>				
Sale of capital assets	-	-	56	56
Transfers in	5,968,176	5,993,176	1,594,990	(4,398,186)
Transfers out	(21,286)	(16,517)	(17,709)	(1,192)
Total other financing sources (uses)	5,946,890	5,976,659	1,577,337	(4,399,322)
Net change in fund balance	(896,205)	(952,438)	(245,309)	707,129
Fund balance as of January 1	8,738,419	8,738,419	8,738,419	-
Fund balance as of December 31	\$ 7,842,214	\$ 7,785,981	\$ 8,493,110	\$ 707,129

**Clark County Washington**  
**Camp Bonneville Fund**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balance**  
**Budget (GAAP Basis) and Actual**  
**For the year ended December 31, 2019**

	Original Budget	Final Budget	Actual to Date	Variance with Final Budget Positive/ (Negative)
<b>Revenues</b>				
Intergovernmental	\$ 5,712,558	\$ 12,212,558	\$ 7,242,938	\$ (4,969,620)
Interest earnings	50,000	50,000	24,509	(25,491)
Total revenues	5,762,558	12,262,558	7,267,447	(4,995,111)
<b>Expenditures</b>				
Current:				
Culture and Recreation	5,744,209	12,165,944	7,253,626	4,912,318
Capital outlay	-	88,265	-	88,265
Debt service:				
Total expenditures	5,744,209	12,254,209	7,253,626	5,000,583
Net change in fund balance	18,349	8,349	13,821	5,472
Fund balance as of January 1	655,091	655,091	655,091	-
Fund balance as of December 31	\$ 673,440	\$ 663,440	\$ 668,912	\$ 5,472



**Clark County Washington**  
**Bonneville Timber Fund**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balance**  
**Budget (GAAP Basis) and Actual**  
**For the year ended December 31, 2019**

	Original Budget	Final Budget	Actual to Date	Variance with Final Budget Positive/ (Negative)
<b>Revenues</b>				
Interest earnings	\$ -	\$ -	\$ 52,323	\$ 52,323
Other revenues	-	850,000	276,552	(573,448)
Total revenues	-	850,000	328,875	(521,125)
<b>Expenditures</b>				
Current:				
Culture and Recreation	984,574	1,001,731	432,133	569,598
Capital outlay:				
Capital outlay	15,000	15,000	-	15,000
Total expenditures	999,574	1,016,731	432,133	584,598
Excess (deficiency) of revenues over expenditures	(999,574)	(166,731)	(103,258)	63,473
<b>Other Financing Sources (Uses)</b>				
Sale of capital assets	850,000	-	240,284	240,284
Total other financing sources (uses)	850,000	-	240,284	240,284
Net change in fund balance	(149,574)	(166,731)	137,026	303,757
Fund balance as of January 1	2,019,581	2,019,581	2,019,581	-
Fund balance as of December 31	\$ 1,870,007	\$ 1,852,850	\$ 2,156,607	\$ 303,757

**Clark County Washington**  
**Mental Health Sales Tax Fund**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balance**  
**Budget (GAAP Basis) and Actual**  
**For the year ended December 31, 2019**

	Original Budget	Final Budget	Actual to Date	Variance with Final Budget Positive/ (Negative)
<b>Revenues</b>				
Sales and use taxes	\$ 8,733,235	\$ 9,299,235	\$ 9,417,432	\$ 118,197
Interest earnings	-	-	235,539	235,539
Total revenues	8,733,235	9,299,235	9,652,971	353,736
<b>Expenditures</b>				
Current:				
General government	3,188,134	1,983,783	1,629,570	354,213
Public safety	1,015,009	1,025,030	848,726	176,304
Total expenditures	4,203,143	3,008,813	2,478,296	530,517
Excess (deficiency) of revenues over expenditures	4,530,092	6,290,422	7,174,675	884,253
<b>Other Financing Sources (Uses)</b>				
Transfers out	(4,640,528)	(5,401,488)	(5,401,488)	-
Total other financing sources (uses)	(4,640,528)	(5,401,488)	(5,401,488)	-
Net change in fund balance	(110,436)	888,934	1,773,187	884,253
Fund balance as of January 1	9,525,808	9,525,808	9,525,808	-
Fund balance as of December 31	\$ 9,415,372	\$ 10,414,742	\$ 11,298,995	\$ 884,253

**Clark County Washington**  
**LRF-Local Revitalization Financing**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balance**  
**Budget (GAAP Basis) and Actual**  
**For the year ended December 31, 2019**

	Original Budget	Final Budget	Actual to Date	Variance with Final Budget Positive/ (Negative)
<b><u>Revenues</u></b>				
Property taxes	\$ -	\$ -	\$ 9,531	\$ 9,531
Intergovernmental	6,000	6,000	-	(6,000)
Total revenues	6,000	6,000	9,531	3,531
<b><u>Other Financing Sources (Uses)</u></b>				
Transfers in	36,000	125,038	168,764	43,726
Total other financing sources (uses)	36,000	125,038	168,764	43,726
Net change in fund balance	42,000	131,038	178,295	47,257
Fund balance as of January 1	286,579	286,579	286,579	-
Fund balance as of December 31	\$ 328,579	\$ 417,617	\$ 464,874	\$ 47,257

**Clark County Washington**  
**Real Estate And Property Tax Administration Assistance**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balance**  
**Budget (GAAP Basis) and Actual**  
**For the year ended December 31, 2019**

	Original Budget	Final Budget	Actual to Date	Variance with Final Budget Positive/ (Negative)
<b>Revenues</b>				
Intergovernmental	\$ 34,000	\$ 34,000	\$ 30,092	\$ (3,908)
Charges for services	48,000	48,000	46,510	(1,490)
Interest earnings	-	-	9,420	9,420
Total revenues	82,000	82,000	86,022	4,022
<b>Expenditures</b>				
Current:				
General government	196,300	196,300	126,451	69,849
Total expenditures	196,300	196,300	126,451	69,849
Net change in fund balance	(114,300)	(114,300)	(40,429)	73,871
Fund balance as of January 1	331,635	331,635	331,635	-
Fund balance as of December 31	\$ 217,335	\$ 217,335	\$ 291,206	\$ 73,871

## **NONMAJOR DEBT SERVICE FUNDS**

Debt Service Funds are established to account for the accumulation of resources and the payment of expenditures, principal, and interest for certain debt service arrangements.

**R.I.D. No. 15/16** - A consolidated fund to accumulate monies for principal and interest on the \$582,338 Road Improvement District No. 15 and No. 16 Bonds due in 2014, bearing interest at 5.5 to 7%.

**R.I.D. No. 18** - A fund to account for expenditures incurred by the Road Improvement District No. 18 at 99th Street.

**Clark County Washington**  
**Combining Balance Sheet**  
**Nonmajor Debt Service Funds**  
**December 31, 2019**

	<b>General Obligation Bonds</b>	<b>R.I.D. No. 15/16</b>	<b>R.I.D. No. 18</b>	<b>Total</b>
<b>Assets</b>				
Cash, cash equivalents and pooled investments	-	\$ 13,614	\$ 12,811	\$ 26,425
Due from other funds	53,966	-	-	53,966
Total assets	53,966	13,614	12,811	80,391
<b>Liabilities, deferred inflows resources, and fund balance</b>				
Due to other funds	53,966	-	-	53,966
<b>Deferred Inflows of Resources</b>				
Total deferred inflows of resources	-	-	-	-
<b>Fund Balances</b>				
Restricted	-	13,614	12,811	26,425
Total fund balances	-	13,614	12,811	26,425
Total liabilities, deferred inflows of resources, and fund balance	\$ 53,966	\$ 13,614	\$ 12,811	\$ 80,391

**Clark County Washington**  
**Combining Statement of Revenues, Expenditures and Changes in Fund Balances**  
**Nonmajor Debt Service Funds**  
**For the Year Ended December 31, 2019**

	General Obligation Bonds	R.I.D. No. 15/16	R.I.D. No. 18	Total
<b>Revenues:</b>				
Interest earnings	-	-	346	346
Total revenues	-	-	346	346
<b>Expenditures:</b>				
Current:				
Debt service:				
Principal	9,749,542	-	-	9,749,542
Interest and other charges	2,900,678	-	-	2,900,678
Total expenditures	12,650,220	-	-	12,650,220
Excess (deficiency) of revenues over expenditures	(12,650,220)	-	346	(12,649,874)
<b>Other Financing Sources (Uses):</b>				
Transfers in	12,650,220	-	-	12,650,220
Total other financing sources (uses)	12,650,220	-	-	12,650,220
Net change in fund balances	-	-	346	346
Fund balance as of January 1	-	13,614	12,465	26,079
Prior period adjustment	-	-	-	-
Fund balance as of January 1 - restated	-	13,614	12,465	26,079
Fund balance as of December 31	-	13,614	12,811	26,425

**Clark County Washington**  
**General Obligation Bonds Fund**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balance**  
**Budget (GAAP Basis) and Actual**  
**For the year ended December 31, 2019**

	Original Budget	Final Budget	Actual to Date	Variance with Final Budget Positive/ (Negative)
<b><u>Expenditures</u></b>				
Current:				
Debt service:				
Principal	\$ 9,873,918	\$ 9,749,543	\$ 9,749,542	\$ 1
Interest and other charges	2,819,855	2,900,685	2,900,678	7
Total expenditures	12,693,773	12,650,228	12,650,220	8
Excess (deficiency) of revenues over expenditures	(12,693,773)	(12,650,228)	(12,650,220)	8
<b><u>Other Financing Sources (Uses)</u></b>				
Transfers in	12,693,772	12,650,227	12,650,220	(7)
Total other financing sources (uses)	12,693,772	12,650,227	12,650,220	(7)
Net change in fund balance	(1)	(1)	-	1
Fund balance as of January 1	-	-	-	-
Fund balance as of December 31	\$ (1)	\$ (1)	\$ -	\$ 1



## NONMAJOR CAPITAL PROJECT FUNDS

Capital Project Funds are established to account for financial resources used for the acquisition of systems and equipment, as well as the acquisition or construction of major capital facilities.

**Parks Conservation Futures** - A fund to accumulate and account for monies collected from the local property tax levy for the acquisition of park lands.

**Development Impact Fees** - A fund to account for the accumulation and disposition of impact fees assessed on new development under the Growth Management Act of 1990.

**Parks Dedicated REET** - A fund established to account for .125% (half of the additional .25%) excise tax on real estate transactions within the unincorporated area of the County to be expended on parks planning, construction, reconstruction, repair or improvements.

**Technology Reserve** – A fund to account for revenues used for information technology systems and upgrades.

**Economic Development Dedicated REET** - A fund established to account for .125% (half of the additional .25%) excise tax on real estate transactions within the unincorporated area of the County to be expended on planning, acquisition, construction, reconstruction, repair, replacement, rehabilitation, or improvement of streets, roads, highways, sidewalks, street and road lighting systems, traffic signals, bridges, domestic water systems, and storm and sanitary sewer systems.

**Clark County Washington**  
**Combining Balance Sheet**  
**Nonmajor Capital Project Funds**  
**December 31, 2019**

	Parks Conservation Futures	Development Impact Fees	Parks Dedicated REET	Technology Reserve	Economic Development Dedicated REET	Total
<b>Assets</b>						
Cash, cash equivalents and pooled investments	\$ 12,006,727	\$ 22,929,986	\$ 2,553,625	\$ 1,507,503	\$ 16,565,155	\$ 55,562,996
Taxes receivable	42,343	-	-	-	-	42,343
Accounts receivable	698	-	-	-	-	698
Due from other funds	237	225,783	497,990	187,992	10,892	922,894
Due from other governments	-	-	-	2,844	-	2,844
Prepaid expenditures	-	-	-	5,349	-	5,349
Advance due from other funds	-	-	-	-	5,013,493	5,013,493
Total assets	12,050,005	23,155,769	3,051,615	1,703,688	21,589,540	61,550,617
<b>Liabilities, deferred inflows of resources, and fund balance</b>						
<i>Liabilities</i>						
Accounts payable	24,686	17,231	159,495	43,721	-	245,133
Due to other funds	170,864	225,783	392,057	137,318	408,697	1,334,719
Due to other governments	3,672	67,235	-	-	-	70,907
Accrued liabilities	4,680	-	9,905	11,467	-	26,052
Deposits payable	-	-	-	158,107	-	158,107
Revenues collected in advance	7,007	-	-	-	-	7,007
Advance due to other funds	208,117	-	-	-	-	208,117
Total liabilities	419,026	310,249	561,457	350,613	408,697	2,050,042
<i>Deferred Inflows of Resources</i>						
Unavailable revenue-property taxes	(7,021)	-	-	-	-	(7,021)
Unavailable accounts receivable	30	-	-	-	-	30
Total deferred inflows of resources	(6,991)	-	-	-	-	(6,991)
<i>Fund Balances</i>						
Nonspendable	-	-	-	5,349	-	5,349
Restricted	11,238,104	22,845,520	2,490,158	-	21,180,843	57,754,625
Assigned	399,866	-	-	1,347,726	-	1,747,592
Total fund balances	11,637,970	22,845,520	2,490,158	1,353,075	21,180,843	59,507,566
Total liabilities, deferred inflows of resources, and fund balance	\$ 12,050,005	\$ 23,155,769	\$ 3,051,615	\$ 1,703,688	\$ 21,589,540	\$ 61,550,617

**Clark County Washington**  
**Combining Statement of Revenues, Expenditures and Changes in Fund Balances**  
**Nonmajor Capital Project Funds**  
**For the Year Ended December 31, 2019**

	Parks Conservation Futures	Development Impact Fees	Parks Dedicated REET	Technology Reserve	Economic Development Dedicated REET	Total
<b>Revenues:</b>						
Property taxes	\$ 2,587,282	\$ -	\$ -	\$ -	\$ -	2,587,282
Excise and other taxes	21,905	-	-	-	6,320,762	6,342,667
Intergovernmental	82,122	-	-	-	-	82,122
Charges for services	-	9,042,509	-	35,157	-	9,077,666
Interest earnings	341,853	571,702	70,485	59,686	422,939	1,466,665
Other revenues	37,761	-	-	97,897	-	135,658
Total revenues	3,070,923	9,614,211	70,485	192,740	6,743,701	19,692,060
<b>Expenditures:</b>						
Current:						
General government	-	-	-	1,545,037	-	1,545,037
Transportation	-	67,235	5,411	-	-	72,646
Culture and Recreation	1,222,277	1,900,414	201,861	-	-	3,324,552
Capital outlay:						
General government	-	-	-	928,373	-	928,373
Culture and recreation	8,498	1,679	401,897	-	-	412,074
Debt service:						
Interest and other charges	29,198	-	-	-	-	29,198
Total expenditures	1,259,973	1,969,328	609,169	2,473,410	-	6,311,880
Excess (deficiency) of revenues over expenditures	1,810,950	7,644,883	(538,684)	(2,280,670)	6,743,701	13,380,180
<b>Other Financing Sources (Uses):</b>						
Sale of capital assets	9,887	3,552	-	-	-	13,439
Transfers in	-	-	460,019	821,744	-	1,281,763
Transfers out	(1,199,707)	(2,828,416)	-	-	(3,884,509)	(7,912,632)
Total other financing sources (uses)	(1,189,820)	(2,824,864)	460,019	821,744	(3,884,509)	(6,617,430)
Net change in fund balances	621,130	4,820,019	(78,665)	(1,458,926)	2,859,192	6,762,750
Fund balance as of January 1	11,016,840	18,025,501	2,568,823	2,812,001	13,308,158	47,731,323
Prior period adjustment	-	-	-	-	5,013,493	5,013,493
Fund balance as of December 31	\$ 11,637,970	\$ 22,845,520	\$ 2,490,158	\$ 1,353,075	\$ 21,180,843	\$ 59,507,566

**Clark County Washington**  
**Parks Conservation Futures**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balance**  
**Budget (GAAP Basis) and Actual**  
**For the year ended December 31, 2019**

	Original Budget	Final Budget	Actual to Date	Variance with Final Budget Positive/ (Negative)
<b>Revenues</b>				
Property taxes	\$ 2,500,000	\$ 2,500,000	\$ 2,587,282	\$ 87,282
Excise and other taxes	13,280	13,280	21,905	8,625
Intergovernmental	1,500,336	1,500,336	82,122	(1,418,214)
Interest earnings	37,000	37,000	341,853	304,853
Other revenues	41,000	57,600	37,761	(19,839)
Total revenues	4,091,616	4,108,216	3,070,923	(1,037,293)
<b>Expenditures</b>				
Culture and Recreation	2,047,903	3,287,151	1,222,277	2,064,874
Capital outlay:				
Capital outlay	1,829,002	2,683,403	-	2,683,403
Culture and recreation	-	-	8,498	(8,498)
Debt service:				
Interest and other charges	15,115	15,115	29,198	(14,083)
Total expenditures	3,892,020	5,985,669	1,259,973	4,725,696
Excess (deficiency) of revenues over expenditures	199,596	(1,877,453)	1,810,950	3,688,403
<b>Other Financing Sources (Uses)</b>				
Sale of capital assets	16,600	-	9,887	9,887
Transfers in	-	300,000	-	(300,000)
Transfers out	(1,533,822)	(1,533,822)	(1,199,707)	334,115
Total other financing sources (uses)	(1,517,222)	(1,233,822)	(1,189,820)	44,002
Net change in fund balance	(1,317,626)	(3,111,275)	621,130	3,732,405
Fund balance as of January 1	11,016,836	11,016,836	11,016,836	-
Fund balance as of December 31	\$ 9,699,210	\$ 7,905,561	\$ 11,637,966	\$ 3,732,405

**Clark County Washington**  
**Development Impact Fees**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balance**  
**Budget (GAAP Basis) and Actual**  
**For the year ended December 31, 2019**

	Original Budget	Final Budget	Actual to Date	Variance with Final Budget Positive/ (Negative)
<b>Revenues</b>				
Charges for services	\$ 10,784,104	\$ 11,829,104	\$ 9,042,509	\$ (2,786,595)
Interest earnings	-	-	571,702	571,702
Total revenues	10,784,104	11,829,104	9,614,211	(2,214,893)
<b>Expenditures</b>				
Transportation	235,322	235,322	67,235	168,087
Culture and Recreation	1,700	1,700	1,900,414	(1,898,714)
Capital outlay	4,575,506	8,225,506	-	8,225,506
Culture and recreation	6,800	6,800	1,679	5,121
Total expenditures	4,819,328	8,469,328	1,969,328	6,500,000
Excess (deficiency) of revenues over expenditures	5,964,776	3,359,776	7,644,883	4,285,107
<b>Other Financing Sources (Uses)</b>				
Sale of capital assets	-	-	3,552	3,552
Transfers out	(13,692,980)	(14,792,980)	(2,828,416)	11,964,564
Total other financing sources (uses)	(13,692,980)	(14,792,980)	(2,824,864)	11,968,116
Net change in fund balance	(7,728,204)	(11,433,204)	4,820,019	16,253,223
Fund balance as of January 1	18,025,501	18,025,501	18,025,501	-
Fund balance as of December 31	\$ 10,297,297	\$ 6,592,297	\$ 22,845,520	\$ 16,253,223

**Clark County Washington**  
**Parks Dedicated REET Funds**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balance**  
**Budget (GAAP Basis) and Actual**  
**For the year ended December 31, 2019**

	Original Budget	Final Budget	Actual to Date	Variance with Final Budget Positive/ (Negative)
<b><u>Revenues</u></b>				
Intergovernmental	\$ 1,141,690	\$ 1,141,690	\$ -	\$ (1,141,690)
Interest earnings	-	-	70,485	70,485
Total revenues	1,141,690	1,141,690	70,485	(1,071,205)
<b><u>Expenditures</u></b>				
Transportation	-	-	5,411	(5,411)
Culture and Recreation	2,551,988	2,551,988	201,861	2,350,127
Capital outlay				
Capital outlay	1,671,589	1,671,589	-	1,671,589
Culture and recreation	-	-	401,897	(401,897)
Debt service				
Total expenditures	4,223,577	4,223,577	609,169	3,614,408
Excess (deficiency) of revenues over expenditures	(3,081,887)	(3,081,887)	(538,684)	2,543,203
<b><u>Other Financing Sources (Uses)</u></b>				
Transfers in	9,210,948	9,210,948	460,019	(8,750,929)
Total other financing sources (uses)	9,210,948	9,210,948	460,019	(8,750,929)
Net change in fund balance	6,129,061	6,129,061	(78,665)	(6,207,726)
Fund balance as of January 1	2,568,822	2,568,822	2,568,822	-
Fund balance as of December 31	\$ 8,697,883	\$ 8,697,883	\$ 2,490,157	\$ (6,207,726)

**Clark County Washington**  
**Technology Reserve Fund**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balance**  
**Budget (GAAP Basis) and Actual**  
**For the year ended December 31, 2019**

	Original Budget	Final Budget	Actual to Date	Variance with Final Budget Positive/ (Negative)
<b><u>Revenues</u></b>				
Charges for services	\$ -	\$ -	\$ 35,157	\$ 35,157
Interest earnings	10,000	10,000	59,686	49,686
Other revenues	-	-	97,897	97,897
Total revenues	10,000	10,000	192,740	182,740
<b><u>Expenditures</u></b>				
General government	4,081,285	4,089,125	1,545,037	2,544,088
Capital outlay:				
Capital outlay	1,119,259	1,737,447	-	1,737,447
General government	1,288	1,288	928,373	(927,085)
Total expenditures	5,201,832	5,827,860	2,473,410	3,354,450
Excess (deficiency) of revenues over expenditures	(5,191,832)	(5,817,860)	(2,280,670)	3,537,190
<b><u>Other Financing Sources (Uses)</u></b>				
Transfers in	821,744	821,744	821,744	-
Transfers out	(104,200)	(104,200)	-	104,200
Total other financing sources (uses)	717,544	717,544	821,744	104,200
Net change in fund balance	(4,474,288)	(5,100,316)	(1,458,926)	3,641,390
Fund balance as of January 1	2,812,004	2,812,004	2,812,004	-
Prior period adjustment	-	-	-	-
Fund balance as of December 31	\$ (1,662,284)	\$ (2,288,312)	\$ 1,353,078	\$ 3,641,390

**Clark County Washington**  
**Economic Development Dedicated REET**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balance**  
**Budget (GAAP Basis) and Actual**  
**For the year ended December 31, 2019**

	Original Budget	Final Budget	Actual to Date	Variance with Final Budget Positive/ (Negative)
<b><u>Revenues</u></b>				
Excise and other taxes	\$ 5,841,939	\$ 5,841,939	\$ 6,320,762	\$ 478,823
Interest earnings	20,000	20,000	422,939	402,939
Debt service:				
Total revenues	5,861,939	5,861,939	6,743,701	881,762
<b><u>Other Financing Sources (Uses)</u></b>				
Transfers out	(9,388,171)	(8,260,911)	(3,884,509)	4,376,402
Total other financing sources (uses)	(9,388,171)	(8,260,911)	(3,884,509)	4,376,402
Net change in fund balance	(3,526,232)	(2,398,972)	2,859,192	5,258,164
Fund balance as of January 1	13,308,158	13,308,158	13,308,158	-
Prior period adjustment	-	-	5,013,493	5,013,493
Fund balance as of December 31	\$ 9,781,926	\$ 10,909,186	\$ 21,180,843	\$ 10,271,657



**Clark County Washington**  
**Real Estate Excise Tax**  
**Statement of Revenues, Expenditures, and Changes in Fund Balances**  
**Budget (GAAP Basis) and Actual**  
**For the year ended December 31, 2019**

	Original Budget	Final Budget	Actual to Date	Variance with Final Budget Positive/ (Negative)
<b>Revenues</b>				
Excise and other taxes	\$ 5,841,939	\$ 5,841,939	\$ 6,320,764	\$ 478,825
Interest earnings	-	-	66,438	66,438
Other revenues	34,997	34,997	46,663	11,666
Total Revenues	5,876,936	5,876,936	6,433,865	556,929
<b>Expenditures</b>				
Interest and other charges	2,455	2,455	5,638	(3,183)
Total Expenditures	2,455	2,455	5,638	(3,183)
Excess (deficiency) of revenues over expenditures	5,874,481	5,874,481	6,428,227	553,746
Transfers in	1,000,000	1,000,000	1,000,000	-
Transfers out	(5,209,666)	(6,632,802)	(5,741,827)	890,975
Total other financing sources (uses)	(4,209,666)	(5,632,802)	(4,741,827)	890,975
Net change in fund balance	1,664,815	241,679	1,686,400	1,444,721
Fund balance as of January 1	836,436	836,436	836,436	-
Prior period adjustment	-	-	(5,013,493)	(5,013,493)
Fund balance as of January 1 -restated	836,436	836,436	(4,177,057)	(5,013,493)
Fund balance as of December 31	\$ 2,501,251	\$ 1,078,115	\$ (2,490,657)	\$ (3,568,772)

See accompanying notes to the financial statements

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## **NONMAJOR ENTERPRISE FUNDS**

Enterprise funds are used to account for operations that are financed and operated in a manner similar to private business enterprises. The intent of the governing body is that costs (expenses, including depreciation) or providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges.

**Sanitary Sewer** – A fund to account for the operations of the Salmon Creek Treatment Plant. The County is under a professional service contract with Discovery Clean Water Alliance for providing these services.

**Solid Waste** – A fund to account for the provision of solid waste revenues and expenditures associated with the management of solid waste in Clark County.

**Tri-Mountain Golf O & M** - A fund to account for the operations of the Tri-Mountain golf course.

**Clark County Washington**  
**Combining Statement of Net Position**  
**Nonmajor Enterprise Funds**  
**December 31, 2019**

	Sanitary Sewer	Solid Waste	Tri-Mountain Golf Course O&M	Total
<b>Assets</b>				
Current assets:				
Cash, cash equivalents and pooled investments	\$ 1,663,600	\$ 4,717,059	\$ 608,879	\$ 6,989,538
Interest and penalties receivable	19	-	-	19
Other receivables	-	222,313	76	222,389
Due from other funds	25,653	230,538	-	256,191
Due from other governments	16,651	39,910	-	56,561
Prepaid expense	25,592	-	-	25,592
Total current assets	1,731,515	5,209,820	608,955	7,550,290
Noncurrent assets:				
Land	322,423	12,315	6,578,443	6,913,181
Buildings	-	372,415	1,368,963	1,741,378
Improvements other than buildings	-	831,022	60,390	891,412
Machinery & equipment	197,453	31,070	305,394	533,917
Infrastructure being depreciated	-	-	944,358	944,358
Less accumulated depreciation	(177,708)	(824,334)	(1,579,883)	(2,581,925)
Total noncurrent assets	342,168	422,488	7,677,665	8,442,321
Total assets	2,073,683	5,632,308	8,286,620	15,992,611
<b>Deferred outflows of resources</b>				
Deferred outflows related to pension	88,444	66,732	-	155,176
Deferred outflows related to OPEB	3,600	2,334	-	5,934
Total deferred outflows of resources	92,044	69,066	-	161,110
<b>Liabilities</b>				
Current liabilities:				
Accounts payable	218,039	39,873	34,075	291,987
Other payables	55,180	54,055	1,049	110,284
Due to other funds	75,637	322,324	-	397,961
Due to other governments	11,274	1,905	-	13,179
Accrued liabilities	1,103	438	-	1,541
Deposits payable	681	-	-	681
Compensated absences- current	37,546	16,928	-	54,474
Total current liabilities	399,460	435,523	35,124	870,107
Noncurrent liabilities:				
Contracts payable	810,496	-	-	810,496
Compensated absences	14,941	51,879	-	66,820
Net pension liability	366,597	276,603	-	643,200
OPEB Liability	16,362	10,608	-	26,970
Total noncurrent liabilities	1,208,396	339,090	-	1,547,486
Total liabilities	1,607,856	774,613	35,124	2,417,593
<b>Deferred inflows of resources</b>				
Deferred inflows related to pensions	215,571	162,651	-	378,222
Deferred inflows related to OPEB	132	85	-	217
Total deferred inflows of resources	215,703	162,736	-	378,439
<b>Net Position</b>				
Investment in capital assets	342,168	422,488	7,677,665	8,442,321
Unrestricted	-	4,341,537	573,831	4,915,368
Total net position	\$ 342,168	\$ 4,764,025	\$ 8,251,496	\$ 13,357,689

**Clark County Washington**  
**Combining Statement of Revenues, Expenses and Changes in Net Position**  
**Nonmajor Enterprise Funds**  
**For the Year Ended December 31, 2019**

	Sanitary Sewer	Solid Waste	Tri-Mountain Golf Course O&M	Total
<b>OPERATING REVENUES</b>				
Charges for services	\$ 4,111,527	\$ 2,797,152	\$ 1,846,489	\$ 8,755,168
Total operating revenues	4,111,527	2,797,152	1,846,489	8,755,168
<b>OPERATING EXPENSES</b>				
Personal services	1,509,114	1,064,927	-	2,574,041
Pension and OPEB Adjustment	(149,684)	(133,931)	-	(283,615)
Contractual services	1,960,368	990,812	1,717,557	4,668,737
Other supplies and expenses	608,951	107,138	-	716,089
Depreciation	19,100	18,686	32,151	69,937
Total operating expenses	3,947,849	2,047,632	1,749,708	7,745,189
Operating income (loss)	163,678	749,520	96,781	1,009,979
<b>NONOPERATING REVENUES (EXPENSES)</b>				
Interest and investment revenue	51,657	122,222	14,697	188,576
Operating grant revenue	-	212,832	-	212,832
Miscellaneous revenue	23,450	22,674	-	46,124
Gain/(loss) on disposition of capital assets	-	-	(2,882)	(2,882)
Total non-operating revenues (expenses)	75,107	357,728	11,815	444,650
Income (loss) before contributions and transfers	238,785	1,107,248	108,596	1,454,629
Transfers out	(12,783)	(829)	(44,999)	(58,611)
<b>Change in Net Position</b>	226,002	1,106,419	63,597	1,396,018
Net position as of January 1	645,369	3,657,606	8,187,899	12,490,874
Prior period adjustments	(529,203)	-	-	(529,203)
Net position as of January 1, as restated	116,166	3,657,606	8,187,899	11,961,671
<b>Net position as of December 31</b>	\$ 342,168	\$ 4,764,025	\$ 8,251,496	\$ 13,357,689

**Clark County Washington**  
**Combining Statement of Cash Flows**  
**Nonmajor Enterprise Funds**  
**For the Year Ended December 31, 2019**

	Sanitary Sewer	Solid Waste	Tri-Mountain Golf course O&M	Totals
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>				
Receipts from customers (inflows)	\$ 4,121,107	\$ 2,763,340	\$ 1,846,489	\$ 8,730,936
Receipts from customers (outflows)	-	(222,313)	-	\$ (222,313)
Receipts from interfund services provided (outflows)	(25,653)	(178,441)	-	(204,094)
Payments to suppliers	(2,554,112)	(1,050,307)	(1,699,503)	(5,303,922)
Payments to employees	(1,615,552)	(1,098,536)	-	(2,714,088)
Payments for interfund services used (inflows)	47,126	281,125	-	328,251
Payments for interfund services used (outflows)	-	-	(34,727)	(34,727)
Miscellaneous receipts (inflows)	23,450	22,674	-	46,124
Net cash provided (used) by operating activities	(3,634)	517,542	112,259	626,167
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>				
Operating grants received	-	212,832	-	212,832
Operating Debt interest	-	-	-	-
Transfers from other funds	-	-	-	-
Transfers to other funds	(12,783)	(829)	(44,999)	(58,611)
Net cash provided (used) by noncapital financing activities	(12,783)	212,003	(44,999)	154,221
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>				
Interest earnings	51,662	122,222	14,698	188,582
Net cash provided by investing activities	51,662	122,222	14,698	188,582
Net increase/(decrease) in cash and cash equivalents	35,245	851,767	81,958	968,970
Cash and cash equivalents on January 1	1,628,355	3,865,292	526,921	6,020,568
Cash and cash equivalents on December 31	\$ 1,663,600	\$ 4,717,059	\$ 608,879	\$ 6,989,538
<b>Reconciliation of operating income (loss) to net cash provided by operating activities:</b>				
Operating income (loss)	\$ 163,678	\$ 749,520	\$ 96,781	\$ 1,009,979
Adjustments to reconcile operating income to net cash provided by operating activities:				
Depreciation expense	19,100	18,686	32,151	69,937
Pension & OPEB expense for non-cash change in liability	(149,684)	(133,931)	-	(283,615)
Miscellaneous receipts	23,450	22,674	-	46,124
(Increase) decrease in accounts receivable	-	(222,313)	-	(222,313)
(Increase) decrease in due from other funds	(25,653)	(178,441)	-	(204,094)
(Increase) decrease in due from other governments	9,580	(33,812)	-	(24,232)
Increase (decrease) in accounts payables	30,145	52,840	18,054	101,039
(Increase) decrease in prepaids	(25,592)	-	-	(25,592)
Increase (decrease) in due to other funds	47,126	281,125	(34,727)	293,524
Increase (decrease) in due to other governments	10,654	(5,197)	-	5,457
Increase (decrease) in other liabilities	(48,456)	(39,383)	-	(87,839)
Increase (decrease) in compensated absences	(57,982)	5,774	-	(52,208)
Net cash provided (used) by operating activities	\$ (3,634)	\$ 517,542	\$ 112,259	\$ 626,167
<b>Noncash investing, capital, and financing activities</b>				
Contribution of capital assets	\$ -	\$ -	\$ -	\$ -

## Internal Service Funds

Internal Service Funds are established to account for the financing of goods and services provided by one department, agency, or government unit to other departments or agencies of Clark County, or to other governments, on a cost reimbursement basis.

**Equipment Rental and Revolving** - A fund to finance the maintenance and operations of equipment used by other County funds and departments, and to finance and control material inventory used in the construction and maintenance of county roads.

**Clark County Elections** - A fund established to account for costs incurred in the County elections process.

**Central Support Services** - A fund to finance the operation of centralized facility and utility maintenance on all County buildings.

**General Liability Insurance** - A self insurance fund established to finance uninsured liability claims and the deductible portions of insured liability claims against the County.

**Unemployment Insurance** - A self insurance fund used to finance unemployment claim settlements and decisions against Clark County by former employees.

**Worker's Compensation Insurance** - A self insurance fund used to finance uninsured worker's compensation claims and the deductible portion of worker's compensation claims against the County.

**Data Processing Revolving** - A fund to collect the costs for the maintenance and replacement of data processing equipment.

**Retirement Benefit Reserve** - A fund to account for the costs of administering the medical reimbursement program under the LEOFF I retirement system.

**Radio ER&R** – A fund to collect and track revenues and expenses for equipment repair and replacement for mobile data communication computers and radios used in public safety vehicles.

**Major Maintenance** - A fund to account for the major repair and maintenance costs on various County buildings.

**Server Equipment R& R** - A fund to account for the major repair and replacement costs of data servers.

**Healthcare Self – Insurance**– A fund to account for medical and dental costs incurred by county employees and their dependents.

**Clark County Washington**  
**Combining Statement of Net Position**  
**Internal Service Funds**  
**December 31, 2019**

	<b>Equipment Rental and Revolving</b>	<b>Clark County Elections</b>	<b>Central Support Services</b>	<b>General Liability Insurance</b>	<b>Unemploy- ment Insurance</b>	<b>Workers' Compensation Insurance</b>	<b>Data Processing Revolving</b>
<b>Assets</b>							
Current assets:							
Cash, cash equivalents and pooled investments	\$ 4,232,325	\$ -	\$ 1,852,303	\$ 1,134,734	\$ 1,668,676	\$ 4,055,657	\$ 903,393
Deposit in trust	-	-	-	215,000	-	150,000	-
Other receivables	86,195	134,257	-	151,060	-	83,997	-
Due from other funds	1,646,971	138,569	1,736,639	841,527	-	-	97,557
Due from other governments	5,167	1,420,726	14,700	-	7	8,625	4,750
Inventory (at cost)	2,446,078	18,146	334,624	-	-	-	-
Prepaid expense	220	11,448	26,756	446,161	-	65,092	320,251
<b>Total current assets</b>	<b>8,416,956</b>	<b>1,723,146</b>	<b>3,965,022</b>	<b>2,788,482</b>	<b>1,668,683</b>	<b>4,363,371</b>	<b>1,325,951</b>
Noncurrent assets:							
Capital assets not depreciated							
Construction in progress	1,263,285	-	-	-	-	-	-
Capital assets - depreciated							
Buildings	102,357	-	-	-	-	-	-
Improvements	1,117,832	-	-	-	-	-	-
Machinery and equipment	38,280,932	523,159	69,968	-	-	-	20,447
Intangibles	170,176	1,050,028	-	-	-	-	-
Less accumulated depreciation	(19,991,891)	(1,027,932)	(63,281)	-	-	-	(15,190)
<b>Total noncurrent assets</b>	<b>20,942,691</b>	<b>545,255</b>	<b>6,687</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>5,257</b>
<b>Total assets</b>	<b>29,359,647</b>	<b>2,268,401</b>	<b>3,971,709</b>	<b>2,788,482</b>	<b>1,668,683</b>	<b>4,363,371</b>	<b>1,331,208</b>
<b>Deferred outflows of resources</b>							
Deferred outflows - pensions	122,823	40,590	242,443	4,983	-	8,308	123,755
Deferred outflows - OPEB	4,573	1,219	8,563	301	-	124	3,267
Deferred outflows - ARO	243,667	-	-	-	-	-	-
<b>Total deferred outflows of resources</b>	<b>371,063</b>	<b>41,809</b>	<b>251,006</b>	<b>5,284</b>	<b>-</b>	<b>8,432</b>	<b>127,022</b>
<b>Liabilities</b>							
Current liabilities:							
Accounts payable	390,473	20,480	338,928	123,998	-	12,835	43,856
Other payables	92,208	80,318	174,480	193	-	97,937	80,852
Due to other funds	1,059,909	279,788	4,492,228	26,501	-	755	98,875
Due to other governments	9,823	9,972	34,330	16,430	-	29,126	-
Accrued liabilities	716	172	1,370	69	-	36	683
Deposits payable	-	-	23,221	-	-	-	-
Revenue collected in advance	-	-	313	-	-	-	-
Compensated absences	6,673	149	26,699	-	-	-	6,077
Current long term liabilities	-	-	-	1,506,000	287,675	1,112,816	-
<b>Total current liabilities</b>	<b>1,559,802</b>	<b>390,879</b>	<b>5,091,569</b>	<b>1,673,191</b>	<b>287,675</b>	<b>1,253,505</b>	<b>230,343</b>
Noncurrent liabilities:							
Contracts payable	-	440,513	-	-	-	-	-
Compensated absences	128,883	56,537	331,175	-	-	18,950	176,134
Net pension liability	509,099	168,246	1,004,920	20,652	-	34,437	512,961
OPEB Liability	20,787	5,541	38,924	1,368	-	565	14,849
Asset retirement obligation	880,000	-	-	-	-	-	-
Accrued claims payable	-	-	-	4,835,000	-	2,361,941	-
<b>Total noncurrent liabilities</b>	<b>1,538,769</b>	<b>670,837</b>	<b>1,375,019</b>	<b>4,857,020</b>	<b>-</b>	<b>2,415,893</b>	<b>703,944</b>
<b>Total liabilities</b>	<b>3,098,571</b>	<b>1,061,716</b>	<b>6,466,588</b>	<b>6,530,211</b>	<b>287,675</b>	<b>3,669,398</b>	<b>934,287</b>
<b>Deferred inflows of resources</b>							
Deferred inflows - pensions	299,366	98,934	590,924	12,144	-	20,251	301,637
Deferred inflows - OPEB	167	45	313	11	-	5	120
<b>Total deferred inflows of resources</b>	<b>299,533</b>	<b>98,979</b>	<b>591,237</b>	<b>12,155</b>	<b>-</b>	<b>20,256</b>	<b>301,757</b>
<b>Net Position</b>							
Investment in capital assets	20,942,691	54,266	6,687	-	-	-	5,257
Restricted for workers compensation claims	-	-	-	215,000	-	150,000	-
Unrestricted	5,389,915	1,095,249	(2,841,797)	(3,963,600)	1,381,008	532,149	216,929
<b>Total net position</b>	<b>\$ 26,332,606</b>	<b>\$ 1,149,515</b>	<b>\$ (2,835,110)</b>	<b>\$ (3,748,600)</b>	<b>\$ 1,381,008</b>	<b>\$ 682,149</b>	<b>\$ 222,186</b>



**Clark County Washington**  
**Combining Statement of Net Position**  
**Internal Service Funds**  
**December 31, 2019**

	Retirement Benefit Reserve	Radio ER&R	Major Maintenance	Server Equipment R & R	Healthcare Self- Insurance	Total
<b>Assets</b>						
Current assets:						
Cash, cash equivalents and pooled investments	\$ 326,525	\$ 585,278	\$ 1,343,719	\$ 263,619	\$ 6,130,837	\$ 22,497,066
Deposit in trust	-	-	-	-	350,000	715,000
Other receivables	-	-	1,046,272	259	695,015	2,197,055
Due from other funds	-	-	615,959	261,970	-	5,339,192
Due from other governments	-	-	-	26,578	58,371	1,538,924
Inventory (at cost)	-	-	-	-	-	2,798,848
Prepaid expense	-	-	-	205,760	436	1,076,124
Total current assets	326,525	585,278	3,005,950	758,186	7,234,659	36,162,209
Noncurrent assets:						
Capital assets not depreciated	-	-	948	-	-	1,264,233
Construction in progress	-	-	-	-	-	-
Capital assets depreciated	-	-	-	-	-	102,357
Buildings	-	-	-	-	-	-
Improvements	-	-	-	-	-	1,117,832
Machinery and equipment	-	726,964	-	3,196,982	-	42,818,452
Intangibles	-	-	-	713,577	-	1,933,781
Less accumulated depreciation	-	(606,119)	-	(2,966,423)	-	(24,670,836)
Total noncurrent assets	-	120,845	948	944,136	-	22,565,819
Total assets	326,525	706,123	3,006,898	1,702,322	7,234,659	58,728,028
<b>Deferred outflows of resources</b>						
Deferred outflows - pensions	-	-	-	-	-	542,902
Deferred outflows - OPEB	1,071	-	-	-	-	19,118
Deferred outflows - ARO	-	-	-	-	-	243,667
Total deferred outflows of resources	1,071	-	-	-	-	805,687
<b>Liabilities</b>						
Current liabilities:						
Accounts payable	34,655	-	447,365	5,931	128,639	1,547,160
Other payables	-	-	-	-	-	525,988
Due to other funds	-	-	2,380	-	-	5,960,436
Due to other governments	-	-	-	115	-	99,796
Accrued liabilities	-	-	-	-	-	3,046
Deposits payable	-	-	23,109	-	-	46,330
Revenue collected in advance	-	-	-	54,200	-	54,513
Compensated absences	-	-	-	-	-	39,598
Current long term liabilities	-	-	-	-	755,100	3,661,591
Total current liabilities	34,655	-	472,854	60,246	883,739	11,938,458
Noncurrent liabilities:						
Contracts payable	-	-	-	-	-	440,513
Compensated absences	-	-	-	-	-	711,679
Net pension liability	-	-	-	-	-	2,250,315
OPEB Liability	4,868	-	-	-	-	86,902
Asset retirement obligation	-	-	-	-	-	880,000
Accrued claims payable	-	-	-	-	906,300	8,103,241
Total noncurrent liabilities	4,868	-	-	-	906,300	12,472,650
Total liabilities	39,523	-	472,854	60,246	1,790,039	24,411,108
<b>Deferred inflows of resources</b>						
Deferred inflows - pensions	-	-	-	-	-	1,323,256
Deferred inflows - OPEB	39	-	-	-	-	700
Total deferred inflows of resources	39	-	-	-	-	1,323,956
<b>Net Position</b>						
Investment in capital assets	-	120,845	948	944,136	-	22,074,830
Restricted for workers compensation claims	-	-	-	-	-	365,000
Unrestricted	288,034	585,278	2,533,096	697,940	5,444,620	11,358,821
Total net position	\$ 288,034	\$ 706,123	\$ 2,534,044	\$ 1,642,076	\$ 5,444,620	\$ 33,798,651

**Clark County Washington**  
**Combining Statement of Revenues, Expenses**  
**and Changes in Net Position**  
**Internal Service Funds**  
**For the Year Ended December 31, 2019**

	<b>Equipment Rental and Revolving</b>	<b>Clark County Elections</b>	<b>Central Support Services</b>	<b>General Liability Insurance</b>	<b>Unemploy- ment Insurance</b>	<b>Workers' Compensation Insurance</b>	<b>Data Processing Revolving</b>
<b>OPERATING REVENUES</b>							
Charges for services	\$ 15,956,151	\$ 1,565,278	\$ 1,806,641	\$ 4,526,043	\$ -	\$ 2,397,247	\$ 2,895,662
Miscellaneous	51,821	-	5,639,657	-	-	-	-
Total operating revenues	16,007,972	1,565,278	7,446,298	4,526,043	-	2,397,247	2,895,662
<b>OPERATING EXPENSES</b>							
Personal services	1,960,860	646,744	4,004,780	91,195	84,537	127,297	1,895,070
Pension and OPEB Adjustment	(199,362)	(53,271)	(442,437)	(138,815)	-	(23,246)	(140,701)
Contractual services	2,525,500	1,313,545	4,230,897	3,047,819	-	1,789,044	239,433
Other supplies and expenses	7,894,458	186,125	712,787	4,155	-	5,125	966,330
Asset Retirement Obligation Expense	24,333	-	-	-	-	-	-
Depreciation	2,430,342	72,738	-	-	-	-	1,489
Total operating expenses	14,636,131	2,165,881	8,506,027	3,004,354	84,537	1,898,220	2,961,621
Operating income (loss)	1,371,841	(600,603)	(1,059,729)	1,521,689	(84,537)	499,027	(65,959)
<b>NONOPERATING REVENUES</b>							
Interest and investment revenue	80,341	10,353	1	29,974	46,210	96,404	18,696
Miscellaneous revenue	18,071	2,228	15,448	9,252	-	274,539	-
Gain/(loss) on disposition of capital assets	(68,370)	(53,239)	-	-	-	-	-
Interest expense	-	-	(24,211)	-	-	-	-
Total non-operating revenues	30,042	(40,658)	(8,762)	39,226	46,210	370,943	18,696
Income/(loss) before contributions and transfers	1,401,883	(641,261)	(1,068,491)	1,560,915	(38,327)	869,970	(47,263)
Capital contributions	471,930	-	-	-	-	-	-
Transfers in	-	1,051,056	2,547,690	-	-	-	-
Transfers out	(10,166)	(4,843)	(20,810)	(2,798)	-	-	(9,249)
Change in net position	1,863,647	404,952	1,458,389	1,558,117	(38,327)	869,970	(56,512)
Net position as of January 1	25,080,959	744,563	(4,485,000)	(5,222,754)	1,419,335	(187,821)	278,698
Prior period adjustments	-	-	191,501	(83,963)	-	-	-
Change in accounting principal	(612,000)	-	-	-	-	-	-
Net position as of December 31	\$ 26,332,606	\$ 1,149,515	\$ (2,835,110)	\$ (3,748,600)	\$ 1,381,008	\$ 682,149	\$ 222,186

**Clark County Washington**  
**Combining Statement of Revenues, Expenses**  
**and Changes in Net Position**  
**Internal Service Funds**  
**For the Year Ended December 31, 2019**

	Retirement Benefit Reserve	Radio ER&R	Major Maintenance	Server Equipment R & R	Healthcare Self-Insurance	Total
<b>OPERATING REVENUES</b>						
Charges for services	\$ -	\$ 93,599	\$ 1,611,992	\$ 424,383	\$ 18,148,311	\$ 49,425,307
Miscellaneous	-	-	-	-	-	5,691,478
Total operating revenues	-	93,599	1,611,992	424,383	18,148,311	55,116,785
<b>OPERATING EXPENSES</b>						
Personal services	444,409	-	-	-	238,482	9,493,374
Pension and OPEB Adjustment	3,836	-	-	-	-	(993,996)
Contractual services	-	12,016	2,704,409	196,952	17,492,652	33,552,267
Other supplies and expenses	-	37,511	23,416	56,771	-	9,886,678
Asset Retirement Obligation Expense	-	-	-	-	-	24,333
Depreciation	-	4,719	-	229,726	-	2,739,014
Total operating expenses	448,245	54,246	2,727,825	483,449	17,731,134	54,701,670
Operating income (loss)	(448,245)	39,353	(1,115,833)	(59,066)	417,177	415,115
<b>NONOPERATING REVENUES</b>						
Interest and investment revenue	8,236	17,013	16,351	13,871	142,834	480,284
Miscellaneous revenue	-	-	800	-	-	320,338
Gain/(loss) on disposition of capital assets	-	-	-	-	-	(121,609)
Interest expense	-	-	(193)	-	-	(24,404)
Total non-operating revenues	8,236	17,013	16,958	13,871	142,834	654,609
Income/(loss) before contributions and transfers	(440,009)	56,366	(1,098,875)	(45,195)	560,011	1,069,724
Capital contributions	-	-	-	-	-	471,930
Transfers in	425,000	-	2,406,497	112,500	-	6,542,743
Transfers out	-	-	-	-	-	(47,866)
Change in net position	(15,009)	56,366	1,307,622	67,305	560,011	8,036,531
Net position as of January 1	303,043	649,757	1,226,422	1,574,771	4,884,609	26,266,582
Prior period adjustments	-	-	-	-	-	107,538
Change in accounting principal	-	-	-	-	-	(612,000)
Net position as of December 31	\$ 288,034	\$ 706,123	\$ 2,534,044	\$ 1,642,076	\$ 5,444,620	\$ 33,798,651

*Clark County Washington*  
**Combining Statement of Cash Flows**  
**Internal Service Funds**  
For the year ended December 31, 2019

	Equipment Rental and Revolving	Clark County Elections	Central Support Services	General Liability Insurance	Unemploy- ment Insurance	Workers' Compensation Insurance
<b>Cash flows from operating activity</b>						
Receipts from customers (inflows)	\$ 31,441	\$ 1,565,278	\$ -	\$ -	\$ 7	\$ -
Receipts from customers (outflows)	-	(1,165,435)	(3,681)	(235,023)	-	(83,997)
Receipts from interfund services provided (inflows)	16,441,389	-	1,806,641	4,526,043	-	2,478,599
Receipts from interfund services provided (outflows)	-	(138,436)	(1,490,203)	(841,527)	-	-
Payments to suppliers (incl intergovtl) - (outflows)	(10,473,050)	(1,383,285)	(4,454,149)	(3,036,515)	(91,028)	(1,782,438)
Payments to employees (outflows)	(2,015,737)	(662,906)	(4,108,398)	(116,419)	(84,537)	(125,732)
Payments for interfund services used (outflows)	-	-	-	(34,988)	-	-
Payments for interfund services used (intflows)	669,794	277,377	1,944,318	-	-	536
Miscellaneous receipts (inflows)	69,892	2,228	5,655,105	9,252	-	274,539
Claims paid (inflows)	-	-	-	19,000	(1)	107,757
Claims paid (outflows)	-	(49,558)	-	-	-	-
<b>Net cash provided (used) by operating activities</b>	<b>4,723,729</b>	<b>(1,554,737)</b>	<b>(650,367)</b>	<b>289,823</b>	<b>(175,559)</b>	<b>869,264</b>
<b>Cash flows from non-capital financing activities</b>						
Operating grants received	-	-	-	-	-	-
Operating Debt interest	-	-	(24,211)	-	-	-
Operating transfers from other funds	-	1,051,056	2,547,690	-	-	-
Operating transfers to other funds	(10,166)	-	(20,810)	(2,798)	-	-
<b>Net cash provided (used) by noncapital financing activities</b>	<b>(10,166)</b>	<b>1,051,056</b>	<b>2,502,669</b>	<b>(2,798)</b>	<b>-</b>	<b>-</b>
<b>Cash flows from capital and related financing activities</b>						
Capital contributions	471,930	-	-	-	-	-
Principal paid on caital debt	-	(4,843)	-	-	-	-
Purchases of capital assets	(3,646,478)	-	-	-	-	-
Proceeds from sales of capital assets	174,228	-	-	-	-	-
<b>Net cash provided (used) by capital and related financing activities</b>	<b>(3,000,320)</b>	<b>(4,843)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Cash flows from investing activities</b>						
Interest earnings	80,341	10,354	1	29,974	46,210	96,404
<b>Net cash provided by investing activities</b>	<b>80,341</b>	<b>10,354</b>	<b>1</b>	<b>29,974</b>	<b>46,210</b>	<b>96,404</b>
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>1,793,584</b>	<b>(498,170)</b>	<b>1,852,303</b>	<b>316,999</b>	<b>(129,349)</b>	<b>965,668</b>
Cash and cash equivalents on January 1	2,438,741	498,170	-	1,032,735	1,798,025	3,239,989
<b>Cash and cash equivalents on December 31</b>	<b>\$ 4,232,325</b>	<b>\$ -</b>	<b>\$ 1,852,303</b>	<b>\$ 1,349,734</b>	<b>\$ 1,668,676</b>	<b>\$ 4,205,657</b>
<b>Reconciliation of operating income (loss) to net cash provided by operating activities:</b>						
Operating income (loss)	\$ 1,371,841	\$ (600,603)	\$ (1,059,729)	\$ 1,521,689	\$ (84,537)	\$ 499,027
<b>Adjustments to reconcile operating income to net cash provided by operating activities:</b>						
Depreciation expense	2,430,342	72,738	-	-	-	-
Pension and OPEB expense for non-cash change	(175,029)	(53,271)	(442,437)	(138,815)	-	(23,246)
Miscellaneous receipts	18,071	2,228	15,448	9,252	-	274,539
(Increase) decrease in deposits	-	-	-	-	-	-
(Increase) decrease in accounts receivable	(77,538)	(52,545)	-	(151,060)	-	(83,997)
(Increase) decrease in due from other funds	485,238	(138,436)	(1,490,203)	(841,527)	-	81,352
(Increase) decrease in due from other governments	108,979	(1,112,890)	(3,994)	-	7	-
Increase (decrease) in accounts payables	132,332	75,177	270,254	(112,582)	(91,021)	99,402
(Increase) decrease in prepaids	-	31,302	(15,442)	111,641	-	(65,092)
Increase (decrease) in due to other funds	669,794	277,377	1,944,318	(34,988)	-	536
Increase (decrease) in due to other governments	(7,833)	9,906	13,353	16,400	-	(22,579)
Increase (decrease) in accrued liabilities	(74,614)	(71,511)	(140,455)	10,300	(1)	104,145
(Increase) decrease in inventory	(177,591)	-	29,869	-	(7)	-
Increase (decrease) in compensated absences	19,737	5,791	37,150	(16,524)	-	5,177
Prior period adjustment for expenses	-	-	191,501	(83,963)	-	-
<b>Net cash provided by operating activities</b>	<b>\$ 4,723,729</b>	<b>\$ (1,554,737)</b>	<b>\$ (650,367)</b>	<b>\$ 289,823</b>	<b>\$ (175,559)</b>	<b>\$ 869,264</b>
<b>Noncash investing, capital, and financing activities:</b>						
Contribution of capital assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

*Clark County Washington*  
**Combining Statement of Cash Flows**  
**Internal Service Funds**  
For the year ended December 31, 2019

	Data Processing	Retirement Benefit	Radio	Major	Server Equipment	Healthcare Self-Insurance	Total
	Revolving	Reserve	ER&R	Maintenance	R & R		
<b>Cash flows from operating activity</b>							
Receipts from customers (inflows)	\$ -	-	-	-	-	-	\$ 1,596,726
Receipts from customers (outflows)	(4,547)	-	-	(353,095)	(26,837)	(684,875)	(2,557,490)
Receipts from interfund services provided (inflows)	2,895,662	-	93,599	2,408,695	424,383	18,824,576	49,899,587
Receipts from interfund services provided (outflows)	(95,912)	-	-	-	(261,970)	-	(2,828,048)
Payments to suppliers (incl intergovtl) - (outflows)	(934,967)	(13,723)	(49,255)	(2,967,273)	(273,646)	(17,862,584)	(43,321,913)
Payments to employees (outflows)	(1,933,975)	(444,409)	-	-	-	(238,482)	(9,730,595)
Payments for interfund services used (outflows)	-	(1,519)	-	(525,648)	-	-	(562,155)
Payments for interfund services used (inflows)	86,025	-	-	-	-	-	2,978,050
Miscellaneous receipts (inflows)	-	-	-	800	-	-	6,011,816
Claims paid (inflows)	-	-	-	-	-	373,400	500,156
Claims paid (outflows)	-	-	-	-	-	-	(49,558)
<b>Net cash provided (used) by operating activities</b>	<b>12,286</b>	<b>(459,651)</b>	<b>44,344</b>	<b>(1,436,521)</b>	<b>(138,070)</b>	<b>412,035</b>	<b>1,936,576</b>
<b>Cash flows from non-capital financing activities</b>							
Operating grants received	-	-	-	-	-	-	-
Operating Debt interest	-	-	-	(193)	-	-	(24,404)
Operating transfers from other funds	-	425,000	-	2,406,497	112,500	-	6,542,743
Operating transfers to other funds	(9,249)	-	-	-	-	-	(43,023)
<b>Net cash provided (used) by noncapital financing activities</b>	<b>(9,249)</b>	<b>425,000</b>	<b>-</b>	<b>2,406,304</b>	<b>112,500</b>	<b>-</b>	<b>6,475,316</b>
<b>Cash flows from capital and related financing activities</b>							
Capital contributions	-	-	-	-	-	-	471,930
Principal paid on caital debt	-	-	-	-	-	-	(4,843)
Purchases of capital assets	(5,225)	-	(54,284)	(948)	(344,228)	-	(4,051,163)
Proceeds from sales of capital assets	-	-	-	-	-	-	174,228
<b>Net cash provided (used) by capital and related financing activities</b>	<b>-5225</b>	<b>-</b>	<b>-54284</b>	<b>(948)</b>	<b>(344,228)</b>	<b>-</b>	<b>(3,409,848)</b>
<b>Cash flows from investing activities</b>							
Interest earnings	18,696	8,236	17,013	16,351	13,870	142,834	480,284
<b>Net cash provided by investing activities</b>	<b>18,696</b>	<b>8,236</b>	<b>17,013</b>	<b>16,351</b>	<b>13,870</b>	<b>142,834</b>	<b>480,284</b>
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>16,508</b>	<b>(26,415)</b>	<b>7,073</b>	<b>985,186</b>	<b>(355,928)</b>	<b>554,869</b>	<b>5,482,328</b>
Cash and cash equivalents on January 1	886,885	352,940	578,205	358,533	619,547	5,925,968	17,729,738
Cash and cash equivalents on December 31	\$ 903,393	326,525	585,278	1,343,719	263,619	6,480,837	\$ 23,212,066
<b>Reconciliation of operating income (loss) to net cash provided by operating activities:</b>							
Operating income (loss)	\$ (65,959)	(448,245)	39,353	(1,115,833)	(59,066)	417,177	\$ 415,115
<b>Adjustments to reconcile operating income to net cash provided by operating activities:</b>							
Depreciation expense	1,489	-	4,719	-	229,726	-	2,739,014
Pension and OPEB expense for non-cash change	(140,701)	3,836	-	-	-	-	(969,663)
Miscellaneous receipts	-	-	-	800	-	-	320,338
(Increase) decrease in deposits	-	-	-	-	-	-	-
(Increase) decrease in accounts receivable	-	-	-	(1,046,272)	(259)	(685,007)	(2,096,678)
(Increase) decrease in due from other funds	(95,912)	-	-	796,703	(261,970)	676,265	(788,490)
(Increase) decrease in due from other governments	(4,547)	-	-	693,177	(26,578)	132	(345,714)
Increase (decrease) in accounts payables	83,150	(13,723)	(396)	(239,154)	5,931	(369,496)	(160,126)
(Increase) decrease in prepaids	187,646	-	668	-	(25,969)	(436)	224,318
Increase (decrease) in due to other funds	86,025	(1,519)	-	(525,648)	-	-	2,415,895
Increase (decrease) in due to other governments	-	-	-	(294)	115	-	9,068
Increase (decrease) in accrued liabilities	(70,458)	-	-	-	-	373,400	130,806
Increase (decrease) in inventory	-	-	-	-	-	-	(147,729)
Increase (decrease) in compensated absences	31,553	-	-	-	-	-	82,884
Prior period adjustment for expenses	-	-	-	-	-	-	107,538
<b>Net cash provided by operating activities</b>	<b>\$ 12,286</b>	<b>(459,651)</b>	<b>44,344</b>	<b>(1,436,521)</b>	<b>(138,070)</b>	<b>412,035</b>	<b>\$ 1,936,576</b>
<b>Noncash investing, capital, and financing activities:</b>							
Contribution of capital assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

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## Fiduciary Funds

Fiduciary Funds are used to account for assets held by Clark County as an agent or trustee for other entities and cannot be used to support the County's own programs. Investment Trust Funds report the external portion of the County's investments.

### Investment Trust Funds

**External Pooled Investments** - A trust fund established to account for the pooled investments held in behalf of external pool participants in the County's pooled investment program.

**External Individual Investments** - A trust fund established to account for the investments held in behalf of external participants in the County's investment program.

### Custodial Funds

**School Districts** - The County serves as custodian of funds representing the activity of 9 different school districts and the Educational Service District (ESD 112). Multiple funds are used for each district to account for general operations, capital projects, debt services, and transfers.

**Fire Districts** - The County serves as custodian of funds representing the activity of 10 different fire districts. Multiple funds are used for each district to account for general operations, capital projects, emergency medical facilities, and debt service.

**Cemetery and Drainage Districts** - The County serves as custodian of funds representing the activity of 4 different public cemetery districts. The districts are located in Camas, La Center, Woodland, and Battle Ground. The County serves as custodian of funds for 6 drainage districts located in the County; Drainage District 1, Drainage District 2, Drainage District 4, Drainage District 5, Drainage District 7 and Drainage District 14.

**Cities and Towns** - The County serves as custodian of funds representing the activities of 7 different municipalities. Multiple funds are used for each municipality to account for proceeds from different tax levies. The Municipalities are : Vancouver, Battle Ground, Camas, La Center, Ridgefield, Washougal, and Yacolt

**Library Districts** - The County serves as custodian of funds for a regional library district serving Clark, Klickitat, and Skamania Counties with 11 branches and one fund for the Three Creeks Library District.

**Port Districts** - The County serves as custodian of funds representing the activities of the Port of Vancouver, the Port of Ridgefield, and the Port of Camas-Washougal. Multiple funds are used for each port district to account for general operations, capital improvements, and debt services.

**Other Treasurer Funds** - The County serves as a custodian of funds for a variety of other agencies, serving Fire Bureau, Jail Inmate, Mosquito Control District, Southwest Regional Transportation Agency, Southwest Washington Air Control Authority, Clark Regional Emergency Services Agency, and Lower Columbia Fish Recovery Board.

**Other Agency Funds** - The County serves as a custodian of funds for other funds. These funds include 13 Public Utility District Water Utility funds, Fire Patrol, Polio Fund and the Road Improvement District.

**District Court** - The County serves as a custodian of funds for fines and fees collected at the Clark County District Court and remitted to various other agencies.

**Superior Court** - The County serves as a custodian of funds for fines and fees collected at the Clark County Superior Court and remitted to various other agencies.

**Treasurer's Trust** - The County serves as a custodian of funds for foreclosure surplus funds collected on foreclosed homes sold at auction.

**State School** - The County serves as custodian of the funds for two local schools owned and operated by the State: the State School for the Deaf and the State School for the Blind.



**Clark County Washington  
Investment Trust Funds  
Statement of Fiduciary Net Position  
December 31, 2019**

	<b><u>External Pooled Investments</u></b>	<b><u>External Individual Investments</u></b>	<b><u>2019 Total</u></b>
<b>Assets</b>			
Cash, cash equivalents and pooled investments	\$ 858,255,609	\$ -	\$ 858,255,609
Accrued Interest Receivable	\$ -		
Total assets	<u>\$ 858,255,609</u>	<u>\$ -</u>	<u>\$ 858,255,609</u>
 <b>Liabilities</b>			
Accrued liabilities	<u>-</u>	<u>-</u>	<u>-</u>
Total Liabilities	-	-	-
 <b>Net Position</b>			
Net position held in trust for external pool participants	<u>\$ 858,255,609</u>	<u>\$ -</u>	<u>\$ 858,255,609</u>

**Clark County Washington**  
**Investment Trust Funds**  
**Statement of Changes in Fiduciary Net Position**  
**For the Year Ended December 31, 2019**

	<u>External Pooled Investments</u>	<u>External Individual Investments</u>	<u>2019 Total</u>
<b>Additions:</b>			
Contributions			
Additions by participants	1,231,443,870	\$ 159,878,128	\$ 1,391,321,998
Investment Income			
Interest, dividends and other	16,656,989	-	16,656,989
Net increase (decrease in fair value of investments)	<u>2,810,842</u>	<u>-</u>	<u>2,810,842</u>
Net investment Income	<u>19,467,831</u>	<u>-</u>	<u>19,467,831</u>
Total additions	<u>\$ 1,250,911,701</u>	<u>\$ 159,878,128</u>	<u>\$ 1,410,789,829</u>
<b>Deductions:</b>			
Distributions to participants	<u>1,138,630,606</u>	<u>159,878,128</u>	<u>1,298,508,734</u>
Total deductions	<u>\$ 1,138,630,606</u>	<u>\$ 159,878,128</u>	<u>\$ 1,298,508,734</u>
Change in net position held for individuals, organizations and other governments	\$ 112,281,095	\$ -	\$ 112,281,095
<b>Net Position</b>			
Net position as of January 1	745,974,514	-	745,974,514
Prior period adjustment	-	-	-
Net position as of December 31	<u><u>\$ 858,255,609</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 858,255,609</u></u>

**Clark County Washington**  
**Combining Balance Sheet**  
**Custodial Funds**  
**December 31, 2019**

	School Districts	Fire Districts	Cemetery and Drainage Districts	Cities and Towns	Library Districts	Port Districts	Other Treasurer Funds
<b>Assets</b>							
Cash and cash equivalents	\$ 15,041	\$ 50,832	\$ 60,736	\$ 937,021	\$ 109	33,357	(5,658)
Cash and Deposits in trust	-	-	-	-	-	-	169,209
Pooled Investments at Fair Value	-	-	-	-	-	-	-
Interest Receivable	-	-	-	-	-	-	-
Taxes receivable for other governments	3,808,748	1,191,361	6,424	328,952	414,768	202,829	90
Other assets	-	-	684	-	-	-	12,126
<b>Total Assets</b>	<b>3,823,789</b>	<b>1,242,193</b>	<b>67,844</b>	<b>1,265,973</b>	<b>414,877</b>	<b>33,357</b>	<b>175,767</b>
<b>Liabilities</b>							
Accounts payable and other liabilities	1,523	71,715	19,249	-	70	-	729,812
Due to local governments	-	21,281	-	937,021	-	33,357	21,775
Accrued Interest Payable	-	-	-	-	-	-	-
Other long-term liabilities	-	-	-	-	-	-	-
<b>Total liabilities</b>	<b>1,523</b>	<b>92,996</b>	<b>19,249</b>	<b>937,021</b>	<b>70</b>	<b>33,357</b>	<b>751,587</b>
<b>Net Position</b>							
Pool Participants	-	-	-	-	-	-	-
Individuals, organizations and other governments	3,822,266	1,149,197	48,595	328,952	414,807	202,829	(575,820)
<b>Total Net Position</b>	<b>\$ 3,822,266</b>	<b>\$ 1,149,197</b>	<b>\$ 48,595</b>	<b>\$ 328,952</b>	<b>\$ 414,807</b>	<b>\$ 202,829</b>	<b>\$ (575,820)</b>

**Clark County Washington**  
**Combining Balance Sheet**  
**Cusotidal Funds**  
**December 31, 2019**

	Other Custodial Funds	District Court	Superior Court	Treasurer's Trust	State School Levy/REET	Combined Custodial Funds
<b>Assets</b>						
Cash and cash equivalents	359,437	464,783	24,905	943,674	1,561,415	4,445,652
Cash and Deposits in trust	-	-	-	-	-	169,209
Pooled Investments at Fair Value	-	-	-	-	-	-
Interest Receivable	-	-	-	-	-	-
Taxes receivable for other governments	-	-	-	-	2,545,608	8,498,780
Other assets	178,505	-	-	-	-	191,315
<b>Total Assets</b>	<b>537,942</b>	<b>464,783</b>	<b>24,905</b>	<b>943,674</b>	<b>4,107,023</b>	<b>13,304,956</b>
<b>Liabilities</b>						
Accounts payable and other liabilities	89,209	-	-	153,168	-	1,064,746
Due to local governments	-	464,783	24,905	-	1,562,100	3,065,222
Accrued Interest Payable	-	-	-	-	-	-
Other long-term liabilities	-	-	-	-	-	-
<b>Total liabilities</b>	<b>89,209</b>	<b>464,783</b>	<b>24,905</b>	<b>153,168</b>	<b>1,562,100</b>	<b>4,129,968</b>
<b>Net Position</b>						
Pool Participants	-	-	-	-	-	-
Individuals, organizations and other governments	448,733	-	-	790,506	2,544,923	9,174,988
<b>Total Net Position</b>	<b>\$ 448,733</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 790,506</b>	<b>\$ 2,544,923</b>	<b>\$ 9,174,988</b>

**Clark County Washington**  
Combining Statement of Changes in Fiduciary Net Position  
Fiduciary Funds  
For the Year Ended December 31, 2019

	School Districts	Fire Districts	Cemetery and Drainage Districts	Cities and Towns
<b>Contributions:</b>				
Property tax collections for other governments	\$ 210,358,032	\$ 54,327,567	\$ 215,249	\$ 10,285,207
Additions by participants	-	-	-	-
Collection from investment disbursements	1,844,603,165	70,747,785	(402,277)	36,873,091
State and federal shared revenues and grants collected for other governments	1,094,200,723	3,960,053	12,971	86,162
Other Tax Collections	227,812	24,152	-	15,793,959
Court collections for other governments	-	-	-	-
Assessments collected from customers for other governments	35,507,313	5,078,640	97,336	-
Collection of debt proceeds	386,031,213	-	-	-
Other Custodial Collections	10,394,499	688,128	74,958	-
Investment Income	-	-	-	-
Interest, dividends and other	-	-	-	-
Net increase (decrease) in fair value of investments	-	-	-	-
Net investment income	-	-	-	-
Total Additions	<u>3,581,322,757</u>	<u>134,826,325</u>	<u>(1,763)</u>	<u>63,038,419</u>
<b>Deductions:</b>				
Distributions to participants	-	-	-	-
Distributions for investment purchases	1,963,949,079	64,431,189	(349,099)	45,314,005
Payments of property tax to other governments	-	-	-	7,900,975
Payments of other tax collections to other governments	-	8,017,815	-	9,906,781
Payments of court collections to other governments	-	-	-	-
Disbursements for wages and benefits	684,281,841	5,221,216	153,582	-
Disbursements to vendors and suppliers	819,704,826	56,280,222	177,177	-
Disbursements to bond and debt holders	114,017,988	1,673,695	-	-
Other Custodial disbursements	372,760	-	-	-
Administrative expense	-	-	-	-
Total Deductions	<u>3,582,326,494</u>	<u>135,624,137</u>	<u>(18,340)</u>	<u>63,121,761</u>
Change in net position held for individuals, organizations and other governments	(1,003,737)	(797,812)	16,577	(83,342)
<b>Net Position</b>				
Net position as of January 1	-	-	-	-
Change in Accounting Principle	4,826,003	1,947,009	32,018	412,294
Net position as of December 31	<u>\$ 3,822,266</u>	<u>\$ 1,149,197</u>	<u>\$ 48,595</u>	<u>\$ 328,952</u>

**Clark County Washington**  
Combining Statement of Changes in Fiduciary Net Position  
Fiduciary Funds  
For the Year Ended December 31, 2019

	Library Districts	Port Districts	Other Treasurer Funds	Other Custodial Funds	District Court
<b>Contributions:</b>					
		\$			
Property tax collections for other governments	\$ 25,575,090	13,110,359	\$ -	\$ 251,895	\$ -
Additions by participants	-	-	-	-	-
Collection from investment disbursements	27,527,885	4,407,391	23,082,851	-	-
State and federal shared revenues and grants collected for other governments	291,737	79,209	4,744,298	-	-
Other Tax Collections	-	-	3,920,246	-	-
Court collections for other governments	-	-	-	-	5,211,459
Assessments collected from customers for other governments	-	-	10,271,222	424,345	-
Collection of debt proceeds	-	-	-	-	-
Other Custodial Collections	2,888,741	-	835,986	-	-
Investment Income	-	-	-	-	-
Interest, dividends and other	-	-	-	-	-
Net increase (decrease) in fair value of investments	-	-	-	-	-
Net investment income	-	-	-	-	-
Total Additions	<u>56,283,453</u>	<u>17,596,959</u>	<u>42,854,603</u>	<u>676,240</u>	<u>5,211,459</u>
<b>Deductions:</b>					
Distributions to participants	-	-	-	-	-
Distributions for investment purchases	28,504,896	4,407,391	23,922,190	-	-
Payments of property tax to other governments	-	13,241,726	-	-	-
Payments of other tax collections to other governments	-	-	-	-	-
Payments of court collections to other governments	-	-	-	-	5,128,214
Disbursements for wages and benefits	10,279,744	-	12,483,266	-	-
Disbursements to vendors and suppliers	15,026,097	-	5,831,190	-	-
Disbursements to bond and debt holders	3,223,975	-	-	-	-
Other Custodial disbursements	-	-	405,673	687,526	83,245
Administrative expense	-	-	-	-	-
Total Deductions	<u>57,034,712</u>	<u>17,649,117</u>	<u>42,642,319</u>	<u>687,526</u>	<u>5,211,459</u>
Change in net position held for individuals, organizations and other governments	(751,259)	(52,158)	212,284	(11,286)	-
<b>Net Position</b>					
Net position as of January 1	-	-	-	-	-
Change in Accounting Principle	1,166,066	254,987	(788,104)	460,019	-
Net position as of December 31	<u>\$ 414,807</u>	<u>\$ 202,829</u>	<u>\$ (575,820)</u>	<u>\$ 448,733</u>	<u>\$ -</u>

**Clark County Washington**  
Combining Statement of Changes in Fiduciary Net Position  
Fiduciary Funds  
For the Year Ended December 31, 2019

	Superior Court	Treasurer's Trust	State School Levy/REET	Eliminations	Combined Custodial Funds
<b>Contributions:</b>					
Property tax collections for other governments	\$ -	\$ 10,918	\$ 163,681,939	\$ -	\$ 477,816,256
Additions by participants	-	-	-	-	-
Collection from investment disbursements	-	-	-	(756,267,117)	1,250,572,774
State and federal shared revenues and grants collected for other governments	-	129,232	-	-	1,103,504,385
Other Tax Collections	-	-	72,959,286	-	92,925,455
Court collections for other governments	977,016	-	-	-	6,188,475
Assessments collected from customers for other governments	-	-	-	-	51,378,856
Collection of debt proceeds	-	-	-	-	386,031,213
Other Custodial Collections	-	408,761	-	-	15,291,073
Investment Income	-	-	-	-	-
Interest, dividends and other	-	-	-	-	-
Net increase (decrease) in fair value of investments	-	-	-	-	-
Net investment income	-	-	-	-	-
Total Additions	<u>977,016</u>	<u>548,911</u>	<u>236,641,225</u>	<u>(756,267,117)</u>	<u>3,383,708,487</u>
<b>Deductions:</b>					
Distributions to participants	-	-	-	-	-
Distributions for investment purchases	-	-	-	(756,267,117)	1,373,912,534
Payments of property tax to other governments	-	10,918	164,522,386	-	185,676,005
Payments of other tax collections to other governments	-	129,232	74,591,210	-	92,645,038
Payments of court collections to other governments	977,016	-	-	-	6,105,230
Disbursements for wages and benefits	-	-	-	-	712,419,649
Disbursements to vendors and suppliers	-	-	-	-	897,019,512
Disbursements to bond and debt holders	-	-	-	-	118,915,658
Other Custodial disbursements	-	-	23,354	-	1,572,558
Administrative expense	-	-	-	-	-
Total Deductions	<u>977,016</u>	<u>140,150</u>	<u>239,136,950</u>	<u>(756,267,117)</u>	<u>3,388,266,184</u>
Change in net position held for individuals, organizations and other governments	-	408,761	(2,495,725)	-	(4,557,697)
<b>Net Position</b>					
Net position as of January 1	-	-	-	-	-
Change in Accounting Principle	-	381,745	5,040,648	-	13,732,685
	\$				
Net position as of December 31	<u>\$ -</u>	<u>790,506</u>	<u>\$ 2,544,923</u>	<u>\$ -</u>	<u>\$ 9,174,988</u>

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## STATISTICAL SECTION

This part of Clark County's comprehensive annual financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures and required supplementary information says about the government's overall financial health.

<b>Contents</b>	<b>Page</b>
<i>Financial Trends</i>	
These schedules contain trend information to help the reader understand how the County's financial performance and well-being changed over time.	206
<i>Revenue Capacity</i>	
These schedules contain information to help the reader assess the County's most significant local revenue source, the property tax.	210
<i>Debt Capacity</i>	
These schedules present information to help the reader assess the affordability of the County's current levels of outstanding debt and the ability to issue additional debt in the future.	215
<i>Demographic and Economic Information</i>	
These schedules offer demographic and economic indicators to help the reader understand the environment within which the County's financial activities take place.	219
<i>Operating Information</i>	
These schedules contain service and infrastructure data to help the reader understand how the information in the government's financial report relates to the services the government provides and the activities it performs.	222

Sources: Unless otherwise noted, the information in these schedules is derived from the Comprehensive Annual Financial Report for the relevant year.

**CLARK COUNTY, WASHINGTON**  
**Net Position by Component**  
**Last Ten Fiscal Years**  
**(accrual basis of accounting)**  
**(in thousands)**

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
<b>Governmental activities</b>										
Net investment in capital assets										
Restricted	\$ 962,293	\$ 988,161	\$ 1,024,698	\$ 1,032,769	\$ 1,048,562	\$ 1,067,899	\$ 1,107,253	\$ 1,165,903	\$ 1,165,903	\$ 1,210,428
Unrestricted	122,950	118,086	106,642	101,701	111,167	99,318	106,987	127,828	127,828	139,362
Total governmental activities net position	\$ 56,948	\$ 62,028	\$ 50,426	\$ 39,487	\$ 53,267	\$ (16,336)	\$ (18,718)	\$ (34,064)	\$ (34,064)	\$ (5,491)
	\$ 1,142,191	\$ 1,178,275	\$ 1,181,766	\$ 1,173,957	\$ 1,212,996	\$ 1,150,881	\$ 1,195,522	\$ 1,259,667	\$ 1,259,667	\$ 1,344,300
<b>Business -type activities</b>										
Net investment in capital assets										
Restricted	203,055	203,660	217,240	224,747	224,601	107,074	109,932	107,236	107,236	112,980
Unrestricted	3,119	0	0	0	0	0	0	0	0	0
Total business-type activities net position	\$ 4,505	\$ 6,637	\$ 4,245	\$ 762	\$ 2,315	\$ 622	\$ 5,574	\$ 11,650	\$ 11,650	\$ 13,639
	\$ 210,679	\$ 210,297	\$ 221,485	\$ 225,509	\$ 226,916	\$ 107,696	\$ 115,506	\$ 118,886	\$ 118,886	\$ 126,619
<b>Primary government</b>										
Net investment in capital assets										
Restricted	1,165,348	1,201,821	1,241,938	1,257,516	1,273,163	1,174,973	1,217,185	1,273,138	1,273,138	1,323,409
Unrestricted	126,069	118,086	106,642	101,701	111,167	99,318	106,987	127,828	127,828	139,362
Total primary government net position	\$ 61,453	\$ 68,665	\$ 54,671	\$ 40,249	\$ 55,582	\$ (15,714)	\$ (13,144)	\$ (22,414)	\$ (22,414)	\$ 8,148
	\$ 1,352,870	\$ 1,388,572	\$ 1,403,251	\$ 1,399,466	\$ 1,439,912	\$ 1,258,577	\$ 1,311,028	\$ 1,378,552	\$ 1,378,553	\$ 1,470,919

**CLARK COUNTY, WASHINGTON**  
**Changes in Net Position Last Ten Fiscal Years**  
**(accrual basis of accounting)**  
**(in thousands)**

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
<b>Expenses (4)</b>										
<b>Governmental activities:</b>										
General government	\$ 52,796	\$ 51,369	\$ 52,208	\$ 70,484	\$ 52,609	\$ 56,687	\$ 67,393	\$ 78,078	\$ 79,544	\$ 77,711
Public safety	67,598	71,093	74,885	75,671	77,745	77,250	76,148	87,743	78,199	80,407
Judicial (2)	16,167	16,849	17,456	12,551	12,055	13,134	13,101	0	-	-
Physical environment (3)	3,877	5,516	3,961	7,461	3,165	4,037	1,763	0	-	-
Transportation	32,463	34,413	39,000	62,741	49,765	66,002	58,484	62,390	42,015	41,339
Economic environment	22,325	19,242	18,000	21,257	21,863	27,848	26,901	17,787	20,621	37,350
Health and human services	61,063	60,301	49,926	29,732	27,044	24,333	28,840	36,109	45,900	24,547
Culture & recreation	19,903	16,683	18,176	15,555	24,341	19,370	21,400	19,969	22,943	26,247
Interest on long term debt	6,026	5,835	4,985	5,950	6,028	5,171	4,215	4,709	3,374	2,866
Total governmental activities expenses	282,218	281,301	278,597	301,402	274,615	293,832	298,245	306,785	292,595	290,468
<b>Business-type activities:</b>										
Solid waste	2,610	2,843	3,213	2,761	2,605	2,585	1,643	2,454	2,264	2,048
Golf Course (1)	n/a	n/a	n/a	1,365	1,351	1,535	1,547	1,544	1,741	1,753
Water	4,604	6,081	5,717	5,559	4,386	4,579	4,056	10,615	7,314	6,226
Sewer	7,055	6,960	8,212	6,522	6,927	3,555	3,256	3,695	4,092	3,948
Interest on long term debt						11	10	10	9	-
Total business-type activities expenses	14,269	15,884	17,142	16,207	15,269	12,254	10,512	18,318	15,420	13,974
<b>Total primary government expenses</b>	<b>296,487</b>	<b>297,185</b>	<b>295,739</b>	<b>317,609</b>	<b>289,884</b>	<b>306,086</b>	<b>308,757</b>	<b>325,103</b>	<b>308,015</b>	<b>304,442</b>
<b>Program Revenues</b>										
<b>Governmental activities:</b>										
Charges for service:										
General government	17,574	17,790	17,113	20,621	28,216	23,280	21,156	29,069	29,936	34,387
Public safety	8,090	6,891	8,349	13,289	17,719	18,123	14,538	12,493	10,337	12,649
Judicial	6,020	6,309	6,355	7,881	7,488	4,696	5,990	0	-	-
Physical environment	3,581	5,483	2,797	5,215	5,380	2,878	3,612	0	-	-
Transportation	5,832	8,164	7,810	12,285	7,709	13,867	14,195	15,154	16,212	12,708
Economic environment	4,557	9,692	12,523	14,464	12,044	15,715	19,520	20,004	19,625	19,406
Health and human services	5,740	5,824	6,565	4,169	3,289	6,445	5,517	6,591	6,664	6,900
Culture & recreation	5,681	7,166	6,138	6,331	1,776	7,297	6,990	9,782	11,017	12,076
Operating grants and contributions	87,569	77,714	69,379	32,628	34,762	32,439	37,501	46,438	53,679	55,282
Capital grants and contributions	30,472	34,020	21,115	33,042	28,861	42,343	48,075	37,743	35,312	27,608
Total governmental activities program revenue	175,116	179,053	158,144	149,905	147,244	167,083	177,094	177,274	182,782	181,016
<b>Business-type activities:</b>										
Charges for service:										
Solid waste	2,093	2,572	2,270	2,321	2,248	2,145	1,992	2,372	2,510	2,820
Golf Course (1)	n/a	n/a	n/a	1,457	1,424	1,711	1,583	1,495	1,861	1,846
Water	5,273	5,256	5,205	5,145	5,243	8,323	8,641	12,255	8,259	7,460
Sewer	6,688	6,874	19,213	4,071	4,066	3,768	3,769	3,871	3,903	4,135
Operating grants and contributions	1,596	1,131	1,332	1,334	1,629	1,117	450	491	364	366
Capital grants and contributions	628	647	279	1,713	1,557	1,612	1,964	5,224	4,623	5,258
Total business-type activities program revenues	16,278	16,480	28,299	16,041	16,167	18,676	18,399	25,708	21,519	21,885
<b>Total primary government program revenue</b>	<b>191,394</b>	<b>195,533</b>	<b>186,443</b>	<b>165,946</b>	<b>163,411</b>	<b>185,759</b>	<b>195,493</b>	<b>202,982</b>	<b>204,302</b>	<b>202,901</b>
<b>Net (Expense)/Revenue</b>										
Governmental activities	(107,102)	(102,248)	(120,453)	(151,497)	(127,371)	(126,749)	(121,151)	(129,511)	(109,813)	(109,452)
Business-type activities	2,009	596	11,157	(166)	898	6,422	7,887	7,390	6,100	7,911
Total primary government net (expense)/revenue	(105,093)	(101,652)	(109,296)	(151,663)	(126,473)	(120,327)	(113,264)	(122,121)	(103,713)	(101,540)
<b>General Revenues and Other Changes in Net Position</b>										
<b>Governmental activities:</b>										
Taxes										
Property taxes	94,764	95,963	96,671	94,943	97,802	100,674	101,621	106,517	108,999	113,820
Sales taxes	26,639	27,974	28,762	35,836	38,865	43,067	46,693	50,660	54,301	57,402
Excise and other taxes	13,859	12,858	14,750	6,539	7,344	9,673	11,535	12,404	13,598	13,833
Investment interest	1,463	1,500	1,154	4,456	5,170	3,815	4,802	4,607	6,705	8,254
Gain on sale of capital asset	545	0	4,108	3,499	2,927	2,649	1,298	1,904	1,178	865
Special item/Extraordinary item	0	0	(17,865)	0	3,751	(9,337)	0	(34,570)	-	-
Transfers	(238)	(1,074)	0	0	0	73	131	111	32	165
Total governmental activities	137,032	137,221	127,580	145,273	155,859	150,614	166,080	141,633	184,813	194,338
<b>Business-type activities:</b>										
Investment interest	68	61	29	36	36	30	93	119	368	516
Claims and judgments	0	0	0	30	0	0	0	0	0	0
Gain/(loss) on sale of capital asset	0	0	0	0	0	0	0	0	0	0
Special item/Extraordinary item	0	0	0	(3,600)	0	(121,779)	0	(3,943)	(6,481)	-
Transfers	238	1,074	0	0	0	(73)	(131)	(111)	(32)	(165)
Total business-type activities	306	1,135	29	(3,534)	36	(121,822)	(38)	(3,935)	(6,145)	351
<b>Total primary government</b>	<b>137,338</b>	<b>138,356</b>	<b>127,609</b>	<b>141,739</b>	<b>155,895</b>	<b>28,792</b>	<b>166,042</b>	<b>137,698</b>	<b>178,668</b>	<b>194,689</b>
<b>Changes in Net Position</b>										
Governmental activities	29,930	34,973	7,127	(6,224)	28,488	23,865	44,929	12,122	75,000	84,886
Business-type activities	2,315	1,731	11,186	(3,700)	934	(115,400)	7,849	3,455	(45)	8,263
<b>Total primary government</b>	<b>\$ 32,245</b>	<b>\$ 36,704</b>	<b>\$ 18,313</b>	<b>\$ (9,924)</b>	<b>\$ 29,422</b>	<b>\$ (91,535)</b>	<b>\$ 52,778</b>	<b>\$ 15,577</b>	<b>\$ 74,955</b>	<b>\$ 93,149</b>

- 1) Prior to 2013, Golf Course Expenditures were not reported separately as "Business-Type Activity."
- 2) Merged with General government in 2017.
- 3) Merged with Economic environment in 2017.
- 4) Expenses includes Indirect Expense Allocation. See Statement of Activities for current year detail.
- 5) Amounts are rounded to the nearest thousand dollars which can result in slight differences from the published financial statements.

Note: Changes in net position on this schedule do not include prior period adjustments or changes in application of accounting principles.

Therefore this schedule does not account for the total change in net position from one year to the next.

**CLARK COUNTY, WASHINGTON**  
**Fund Balances, Governmental Funds**  
**Last Ten Fiscal Years**  
**(modified accrual basis of accounting)**

	2010	2011*	2012	2013	2014	2015	2016	2017	2018	2019
General Fund										
Reserved	\$ 252,180									
Unreserved, designated	6,865,240									
Unreserved	10,886,868									
Nonspendable		\$ 357,995	\$ 900,819	\$ 813,768	\$ 904,941	\$ 743,490	\$ 694,840	\$ 1,238,308	\$ 1,238,308	\$ 1,343,164
Restricted			650,056							
Assigned		7,732,159	6,448,795	6,516,647	2,050,676	6,633,381	6,398,588	4,620,693	4,620,693	6,998,541
Unassigned		21,148,654	24,235,367	28,771,584	25,221,466	30,085,726	29,352,941	28,534,162	28,534,162	28,092,216
Total general fund	18,004,288	29,238,808	32,235,037	36,101,999	28,177,083	37,462,997	36,446,369	34,393,163	34,393,163	36,433,921
All other Governmental Funds										
Reserved	8,950,307									
Unreserved, designated:										
Special revenue funds	4,869,576									
Capital projects funds										
Debt service funds										
Capital projects funds	2,119									
Unreserved, undesignated:										
Special revenue funds	84,060,428									
Capital projects funds (1)	37,516,823									
Debt service funds	499,821									
Nonspendable										
Special revenue funds		835,192	15,069,301	13,175,191	300,086	407,956	462,406	55,068	525,922	293,079
Capital projects funds							55,786		55,068	5,349
Restricted										
Special revenue funds		78,638,566	71,869,342	76,524,318	93,918,934	82,525,428	82,970,068	85,904,530	85,904,530	89,201,707
Debt service funds		517,031	20,700	22,476	501,006	24,461	24,955	260,789	26,079	26,425
Capital projects funds		18,257,261	19,902,860	19,207,601	24,917,767	24,336,501	28,542,042	45,515,017	45,515,017	57,754,625
Committed										
Special revenue funds		1,447,720	2,417,565	6,269,938	7,356,621	3,438,853	3,000,117	3,544,282	3,544,282	3,468,710
Capital projects funds		2,014,978	23,680	1,621,675	10,818					
Assigned										
Special revenue funds		13,226,566	7,878,706	8,034,507	4,526,351	1,415,634	2,982,669	2,991,923	2,991,923	6,504,257
Capital projects funds		9,204,091	6,155,417	1,444,546	5,465,121	6,916,460	6,747,882	2,997,674	2,997,674	1,747,592
Unassigned										
Special revenue funds		(703,289)	(1,215,438)	(199,705)			(56,954)			
Capital projects funds					(480)					
Total all other governmental funds	135,899,074	123,438,116	122,122,133	126,100,547	136,996,224	119,065,293	124,728,971	141,269,283	141,560,495	(2,490,657)
Total governmental fund balances	\$ 153,903,362	\$ 152,676,924	\$ 154,357,170	\$ 162,202,546	\$ 165,173,307	\$ 156,527,890	\$ 161,175,340	\$ 175,662,446	\$ 175,953,658	\$ 192,945,008

\* This schedule was modified with the implementation of GASB statement 54, effective in 2011, which affected the categories used to report fund balances.

**CLARK COUNTY, WASHINGTON**  
**Changes in Fund Balances, Governmental Funds**  
**Last Ten Fiscal Years**  
**(modified accrual basis of accounting)**

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
<b>Revenues</b>										
Taxes	\$ 135,261,790	\$ 136,794,519	\$ 140,183,107	\$ 139,007,043	\$ 145,178,257	\$ 153,885,682	\$ 161,250,899	\$ 168,885,115	\$ 177,304,089	\$ 185,223,574
Licenses	8,089,167	7,788,578	8,765,204	11,230,096	11,242,136	13,590,767	17,000,105	17,294,969	17,468,123	17,080,436
Intergovernmental	110,559,115	94,819,669	87,944,601	54,759,487	51,504,431	58,327,515	58,327,515	53,171,437	62,396,259	62,886,756
Charges for services	37,969,271	41,680,375	45,492,067	56,582,126	55,977,330	59,009,634	58,945,822	62,144,787	62,892,007	62,612,059
Fines	3,642,579	3,721,072	3,701,153	5,463,308	4,921,638	4,749,744	4,335,913	4,033,231	3,635,113	3,799,909
Investment earnings	1,384,379	1,386,187	1,114,890	4,426,782	4,540,715	3,777,452	4,661,319	4,443,424	6,364,692	7,773,798
Other revenues	9,906,255	11,130,192	9,155,656	8,944,138	8,344,078	7,575,392	7,575,392	7,787,034	8,926,271	7,886,237
Total revenues	306,822,556	297,320,592	296,356,678	280,412,980	282,292,403	302,639,691	312,096,965	317,759,997	338,986,554	347,262,769
<b>Expenditures</b>										
General government	36,052,868	36,114,100	38,288,520	52,927,433	43,274,560	49,082,649	54,065,754	74,882,168	73,407,920	75,828,013
Public safety	66,916,763	70,242,314	73,938,056	74,714,212	76,234,124	77,678,425	76,028,197	80,688,251	81,984,069	82,469,896
Judicial*	15,597,091	16,214,433	16,727,150	11,868,771	11,914,359	12,992,519	12,739,054	0	-	-
Physical environment**	3,729,895	5,344,693	5,025,913	5,180,697	4,788,421	4,788,421	3,871,327	0	-	-
Transportation	35,916,529	36,551,194	45,453,797	29,035,288	32,047,648	32,837,211	32,884,003	35,964,197	40,192,906	40,709,764
Economic environment	22,314,550	19,128,194	18,139,487	21,130,922	21,812,059	27,836,522	31,928,256	17,338,829	20,777,691	18,619,607
Social services	60,017,988	59,147,431	48,808,408	27,960,997	25,903,071	22,564,425	21,896,815	35,413,674	44,310,473	45,806,021
Culture and recreation	13,713,280	11,838,201	11,540,973	11,194,117	15,749,721	16,571,847	16,790,081	16,896,271	19,934,281	24,250,155
Capital outlay	21,974,779	30,526,027	20,014,093	40,956,323	32,725,223	49,231,576	38,754,530	40,124,106	34,391,378	24,646,233
Debt service:										
Principal	7,007,676	7,372,872	8,662,888	8,095,944	9,773,381	16,895,700	10,342,735	9,828,068	32,226,534	9,749,542
Interest	5,980,792	5,784,433	5,160,574	5,337,293	5,129,491	4,630,426	4,100,700	3,994,625	4,354,702	2,938,380
Total expenditures	289,222,211	298,263,892	291,759,859	288,421,997	279,823,977	315,109,721	307,401,452	315,130,189	351,579,954	325,017,411
Excess of revenues over (under) expenditures	17,600,345	(943,300)	4,596,819	(8,009,017)	2,468,426	(12,470,030)	4,695,513	2,629,808	(12,593,400)	22,245,358
<b>Other Financing Sources (Uses)</b>										
Issuance of long-term debt	60,000	7,500,000	-	14,548,792	1,532,581	4,574,805	1,960,906	1,631,716	6,355,000	-
Premium on long-term debt	-	-	6,426,296	-	-	-	-	-	747,572	-
Issuance of bond anticipation notes	-	-	-	-	-	-	-	-	-	-
Repayment from bond anticipation notes	-	-	-	-	-	-	-	-	-	-
Issuance of refunding debt	-	-	45,595,000	-	10,360,000	-	-	23,965,000	-	-
Discounts on refunding bonds	-	-	-	-	-	-	-	-	-	-
Repayment to refunded debt escrow	-	-	(51,771,451)	-	(10,306,128)	-	-	-	-	-
Sale of capital assets	3,355,387	1,305,049	4,140,323	3,569,904	4,053,749	2,879,088	2,156,928	1,956,138	1,958	918,150
Insurance recoveries	56,160	(10,448)	2,560	8,321	10,782	-	2,284	-	1,958	(1,672)
Grant Reserves transferred	-	-	(11,876,000)	-	-	-	-	-	-	-
Transfers in	40,907,609	46,592,912	39,314,292	43,434,561	46,721,404	55,872,573	37,649,775	52,404,367	32,225,575	36,753,117
Transfers out	(49,026,819)	(56,466,171)	(49,199,228)	(62,130,236)	(56,714,622)	(58,507,374)	(41,529,022)	(57,153,469)	(39,717,625)	(43,177,897)
Total other financing sources (uses)	(4,647,663)	(1,078,658)	(17,368,208)	9,431,342	(4,342,234)	4,819,092	240,871	22,755,149	1,568,618	(5,508,302)
Special Item: Park development fees	-	-	-	-	3,750,955	-	-	-	-	-
Net change in fund balances	\$ 12,952,682	\$ (2,021,958)	\$ (12,771,389)	\$ 1,422,325	\$ 1,877,147	\$ (7,650,938)	\$ 4,936,384	\$ 25,384,957	\$ (11,024,782)	\$ 16,737,056
Debt services as a percentage of noncapital expenditures	4.81%	4.95%	5.18%	5.25%	5.92%	7.74%	5.27%	4.90%	11.46%	4.22%

Note: Changes in net position on this schedule do not include prior period adjustments or changes in application of accounting principles. Therefore this schedule does not account for the total change in net position from one year to the next.

Noncapital expenditures are total expenditures above less capitalized capital outlay reported in Note 2 (B) of the notes to the financial statements. Debt service ratio is debt service (principal plus interest) divided by noncapital expenditures

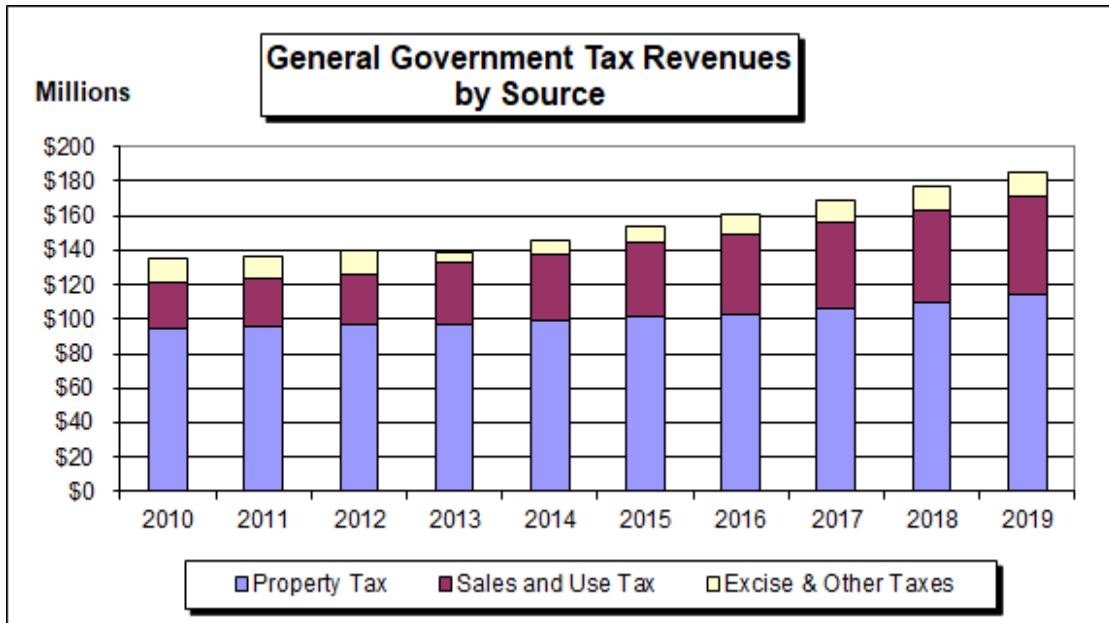
\* Judicial expenses are combined with General Government beginning in 2017.

\*\* Physical Environment expenses are combined with Economic Environment beginning in 2017.

**CLARK COUNTY, WASHINGTON**  
**Tax Revenues by Source, Governmental Funds \***  
**Last Ten Fiscal Years**  
**(modified accrual basis of accounting)**

Year	Property Tax	Sales and Use Tax	Excise & Other Taxes	Total
2010	94,763,830	26,639,191	13,858,769	135,261,790
2011	95,963,040	27,973,930	12,857,549	136,794,519
2012	96,670,976	28,762,455	14,749,676	140,183,107
2013	96,631,604	35,836,185	6,539,254	139,007,043
2014	98,969,400	38,864,580	7,344,277	145,178,257
2015	101,145,449	43,067,268	9,672,965	153,885,682
2016	102,992,902	46,721,024	11,536,973	161,250,899
2017	105,821,362	50,660,262	12,403,490	168,885,114
2018	109,404,646	54,301,267	13,598,176	177,304,089
2019	113,989,068	57,401,758	13,832,748	185,223,574

\* Includes General, Special Revenue, Debt Service, and Capital Project Funds

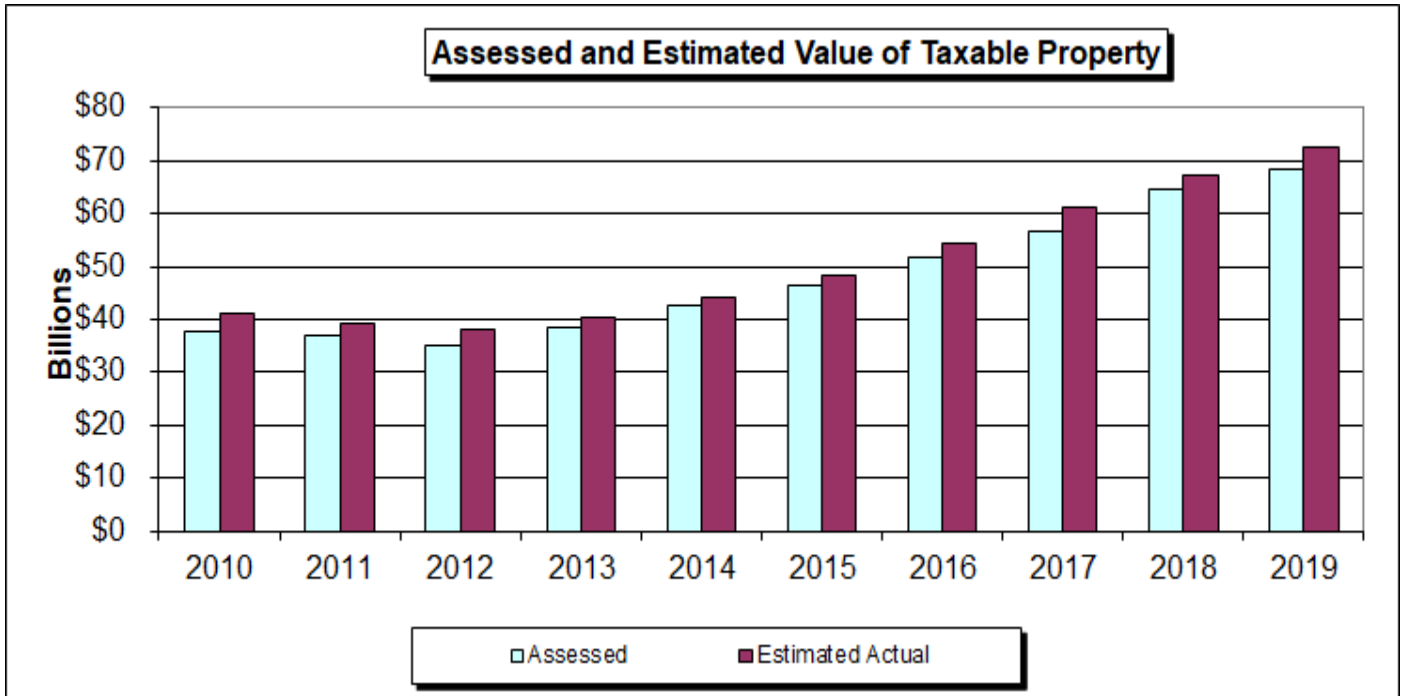


**CLARK COUNTY, WASHINGTON  
 ASSESSED AND ESTIMATED VALUE OF TAXABLE PROPERTY  
 Last Ten Fiscal Years**

Assessed Value Year	Real Property (1)		Personal Property (1)		Less Tax Exempt Property (\$ Billions)	Total (2)		Percentage of Assessed to Estimated Actual Value	Direct Tax Rate Per \$1K of AV
	Assessed Value (\$ Billions)	Estimated (3) Actual Value (\$ Billions)	Assessed Value (\$ Billions)	Estimates (3) Actual Value (\$ Billions)		Assessed Value (\$ Billions)	Estimates (3) Actual Value (\$ Billions)		
2010	\$ 36.69	\$ 39.88	\$ 1.35	\$ 1.61	\$ 0.45	\$ 37.59	\$ 40.99	91.69%	\$ 3.72
2011	\$ 36.02	\$ 38.16	\$ 1.33	\$ 1.64	\$ 0.46	\$ 36.90	\$ 39.31	93.85%	\$ 4.23
2012	\$ 34.35	\$ 36.94	\$ 1.32	\$ 1.59	\$ 0.48	\$ 35.20	\$ 38.01	92.60%	\$ 4.32
2013	\$ 37.69	\$ 39.22	\$ 1.33	\$ 1.53	\$ 0.47	\$ 38.55	\$ 40.26	95.74%	\$ 4.26
2014	\$ 41.92	\$ 43.26	\$ 1.36	\$ 1.51	\$ 0.49	\$ 42.79	\$ 44.26	96.68%	\$ 3.45
2015	\$ 45.16	\$ 47.09	\$ 1.48	\$ 1.63	\$ 0.39	\$ 46.25	\$ 48.31	95.72%	\$ 3.26
2016	\$ 50.80	\$ 53.20	\$ 1.49	\$ 1.61	\$ 0.47	\$ 51.82	\$ 54.31	95.40%	\$ 3.01
2017	\$ 55.64	\$ 59.95	\$ 1.59	\$ 1.73	\$ 0.53	\$ 56.70	\$ 61.11	92.78%	\$ 2.86
2018	\$ 63.35	\$ 66.06	\$ 1.72	\$ 1.85	\$ 0.62	\$ 64.45	\$ 67.25	95.82%	\$ 2.61
2019	\$ 67.43	\$ 71.20	\$ 1.83	\$ 1.94	\$ 0.70	\$ 68.56	\$ 72.40	94.69%	\$ 2.61

- (1) Property assessed at 100% of fair value.
- (2) The total assessed value for this table excludes personal utilities valuations.
- (3) Estimated actual values are based on the Washington State Department of Revenue ratio.
- (4) Year with material restated item(s).

Source: Clark County Assessor's Department



**CLARK COUNTY, WASHINGTON**  
**Principal Property Taxpayers**  
**Current Period and Nine Years Prior**  
**(amounts expressed in millions)**

<u>Taxpayer</u>	<u>Type of Business</u>	<u>2019</u>			<u>2010</u>		
		<u>Taxable Assessed Value</u>	<u>Rank</u>	<u>Percentage of Total Assessed Value</u>	<u>Taxable Assessed Value</u>	<u>Rank</u>	<u>Percentage of Total Assessed Value</u>
Columbia Tech Center	Investment Co	\$ 422.20	1	0.61%	\$ 181.56	3	0.48%
SEH America	Micro-electronics	294.41	2	0.43%	224.75	1	0.59%
NW Natural Gas	Gas Utility	141.86	3	0.20%	98.39	5	0.26%
Wafertech LLC	Micro-electronics	135.45	4	0.20%	129.90	4	0.34%
Georgia-Pacific	Paper Products	132.72	5	0.19%	196.06	2	0.52%
The Vancouver Clinic	Healthcare	112.14	6	0.16%	82.94	6	0.22%
Comcast IP Phone II	Telecommunications	102.95	7	0.15%	-	-	-
PacifiCorp	Electrical Utility	102.04	8	0.15%	78.40	7	0.21%
BNSF	Railroad	98.43	9	0.14%	-	-	-
Mission Hills LLC	Property investment	85.80	10	0.12%	-	-	-
CBC 1 LLC	Property investment				69.12	8	0.18%
Qwest	Telecommunications				66.11	9	0.17%
Walmart	Retail				64.85	10	0.17%
Top Ten Principal Taxpayers		<u>\$ 1,628.00</u>		<u>2.35%</u>	<u>\$ 1,192.08</u>		<u>3.13%</u>
Other Taxpayers		<u>67,633.00</u>		<u>97.65%</u>	<u>36,843.59</u>		<u>96.87%</u>
Total Assessed Value		<u><u>\$ 69,261.00</u></u>		<u><u>100.00%</u></u>	<u><u>\$ 38,035.67</u></u>		<u><u>100.00%</u></u>

Source: Clark County Assessor's Office

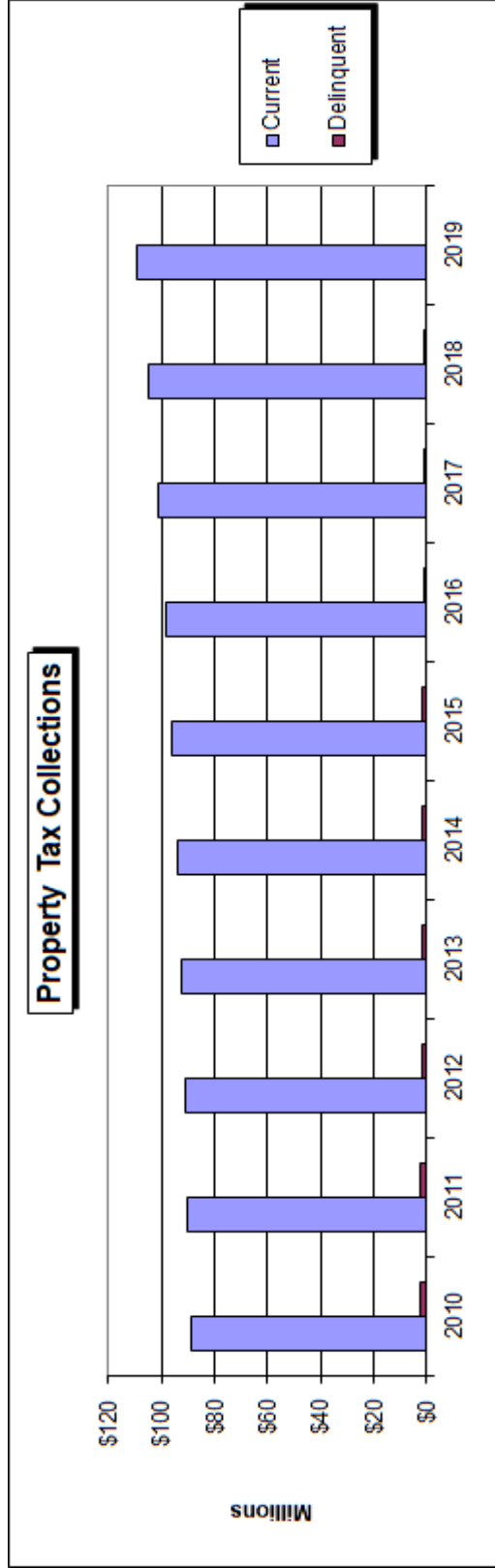


**CLARK COUNTY, WASHINGTON  
PROPERTY TAX LEVIES AND COLLECTIONS  
LAST TEN FISCAL YEARS**

Fiscal Year Ended December 31	Original Certified Tax Levy	Collected In Levy Year	Percent Collected In Levy Year	Collected in Subsequent Years	Total Tax Collection	Total Adjusted Tax Levy	Outstanding Delinquent Taxes Current Year	Percent of Total Tax Collections To Tax Levy	Percent of Delinquent Taxes to Tax Levy
2010	\$ 91,506,334	\$ 88,542,160	96.76%	\$ 2,717,569	\$ 91,259,729	\$ 91,287,638	27,909	99.97%	0.03%
2011	\$ 92,568,805	\$ 90,163,641	97.40%	\$ 2,370,749	\$ 92,534,390	\$ 92,541,789	7,399	99.99%	0.01%
2012	\$ 93,340,659	\$ 91,198,782	97.71%	\$ 2,017,424	\$ 93,216,206	\$ 93,235,520	19,314	99.98%	0.02%
2013	\$ 94,226,956	\$ 92,367,883	98.03%	\$ 1,792,809	\$ 94,160,692	\$ 94,178,466	17,774	99.98%	0.02%
2014	\$ 95,704,639	\$ 94,166,870	98.39%	\$ 1,529,770	\$ 95,696,640	\$ 95,717,080	20,440	99.98%	0.02%
2015	\$ 97,639,672	\$ 96,254,049	98.58%	\$ 1,344,911	\$ 97,598,960	\$ 97,623,649	24,689	99.97%	0.03%
2016	\$ 99,580,538	\$ 98,123,467	98.54%	\$ 1,238,791	\$ 99,362,258	\$ 99,411,596	49,338	99.95%	0.05%
2017	\$ 102,886,304	\$ 101,032,049	98.20%	\$ 1,009,783	\$ 102,041,832	\$ 102,272,436	230,604	99.77%	0.23%
2018	\$ 105,897,686	\$ 104,545,032	98.72%	\$ 772,684	\$ 105,317,716	\$ 105,732,290	414,574	99.61%	0.39%
2019	\$ 110,228,467	\$ 108,890,798	98.79%	\$ -	\$ 108,890,798	\$ 110,000,924	1,110,126	98.99%	1.01%

Note: This includes tax levies for the County's General, Special Revenue, Debt Service, and Capital Projects Funds.

Source: Clark County Treasurer's Office

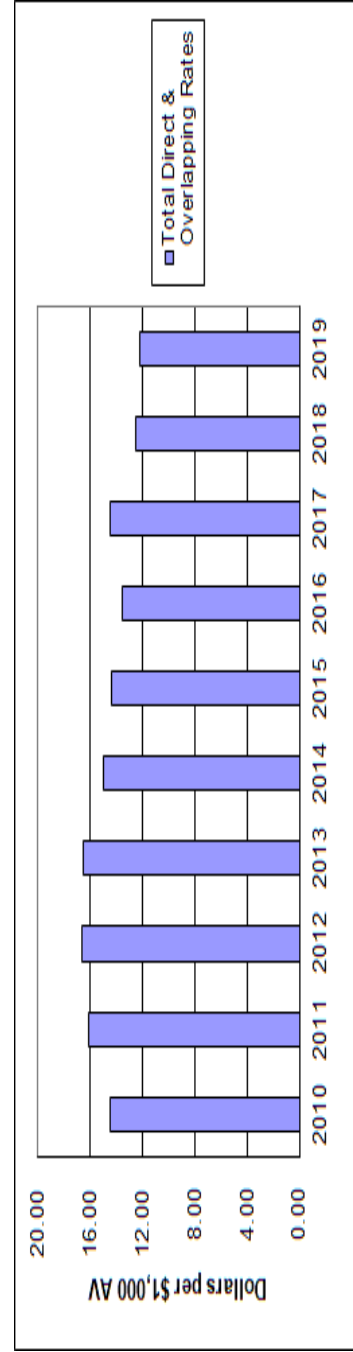


**CLARK COUNTY, WASHINGTON**  
**Property Tax Rates**  
**Direct and Overlapping Governments**  
**Last Ten Fiscal Years**  
**(per \$1,000 of assessed value)**

Levy Year (1)	Clark County Direct Rates (2)			Average Overlapping Rates										Total Direct & Average Overlap Rates (4)	Lowest Total Direct & Overlap Rates (4)	Highest Total Direct & Overlap Rates (4)
	General Fund	Other County Funds	Total County	School Districts	Fire Districts	Cemetery Districts	Ports	Cities & Towns	State of Washington (3)	Public Library	Public Library	Public Library				
2010	1.41	2.31	3.72	4.23	1.09	0.06	0.33	2.42	2.02	0.59	0.59	14.46	6.87	10.54		
2011	1.45	2.78	4.23	4.82	1.13	0.06	0.36	2.52	2.26	0.75	0.75	16.13	7.82	14.58		
2012	1.49	2.83	4.32	4.81	1.25	0.07	0.36	2.69	2.36	0.75	0.75	16.61	9.76	16.69		
2013	1.47	2.79	4.26	4.99	1.26	0.07	0.36	2.54	2.35	0.74	0.74	16.57	11.23	17.14		
2014	1.35	2.10	3.45	4.68	1.11	0.06	0.33	2.41	2.22	0.71	0.71	14.97	8.65	15.51		
2015	1.28	1.98	3.26	4.59	1.11	0.06	0.32	2.32	2.08	0.67	0.67	14.41	8.40	15.40		
2016	1.18	1.83	3.01	4.45	1.03	0.06	0.29	2.16	1.98	0.61	0.61	13.59	6.89	13.64		
2017	1.11	1.75	2.86	4.50	1.12	0.05	0.27	2.24	2.89	0.57	0.57	14.50	7.13	13.36		
2018	1.01	1.60	2.61	3.27	0.96	0.05	0.25	2.36	2.50	0.51	0.51	12.51	10.08	15.79		
2019	1.01	1.60	2.61	3.27	1.07	0.05	0.25	1.93	2.51	0.51	0.51	12.20	7.40	12.19		

- (1) Taxes collected in the following year.
- (2) State legislation and voter approved initiatives limit the annual property tax increase to 1% or the Implicit Price Deflator (IPD), whichever is less.
- (3) Washington State raised its tax levy rate in 2017 to comply with court-ordered increased funding of basic (K-12) education.
- (4) The total direct and average overlapping property tax rates can exceed the highest rate due to the geographic combinations of overlapping districts.

Source: Clark County Assessor's Office, Comparison by Levy document



**CLARK COUNTY, WASHINGTON**  
**Ratio of Outstanding Debt by Type**  
**Last Ten Fiscal Years**

Year	Governmental Activities				Business Type Activities				Total Primary Government	Percent of Personal Income (7)	Total Debt Per Capita (7)
	General Obligation Bonds (1)	Bond Discounts / Premiums	Special Assessment Bonds (2)	Capital Leases (3)	Advances Due Other Governments (4)	Revenue Bonds (5)	Bond Discounts / Premiums	Advances Due Other Governments (6)			
2010	119,950,000	1,843,979	18,954	7,863,416	13,442,996	16,140,000	195,720	621,932	160,076,997	1.02%	376.33
2011	114,115,000	1,819,923	18,954	7,554,668	19,525,957	13,675,000	163,100	548,094	157,420,696	0.96%	367.81
2012	107,155,000	1,768,010	-	7,202,773	18,108,918	-	-	371,710	134,606,411	0.77%	312.13
2013	110,995,000	7,929,225	-	6,928,213	20,996,327	-	-	390,912	147,239,677	0.81%	338.09
2014	103,939,126	7,212,060	-	6,588,971	20,810,643	-	-	375,257	138,926,057	0.71%	313.74
2015	92,788,535	7,039,761	-	6,353,046	19,876,264	-	-	359,141	126,416,747	0.61%	279.79
2016	84,555,618	6,574,451	-	6,092,002	19,988,396	-	-	342,552	117,553,019	0.53%	254.99
2017 (8)	100,943,988	6,078,952	-	5,796,996	19,663,679	-	-	325,476	132,809,091	0.56%	281.97
2018	77,584,852	6,372,160	-	5,325,472	17,622,803	-	-	307,898	107,213,185	0.42%	223.59
2019	70,383,690	5,917,066	-	4,817,967	15,581,927	-	-	289,803	96,990,453	N/A	198.55

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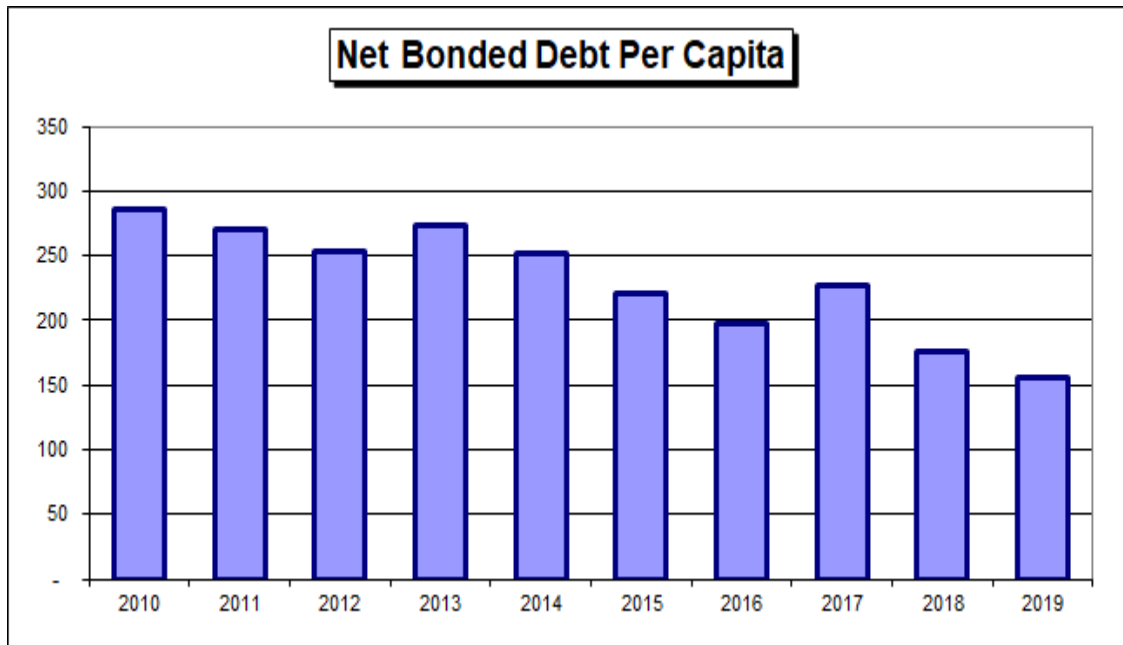
Source: Clark County Treasurer's Office

- (1) Non-voted general obligation bonds issued for various governmental capital improvements and land acquisitions for open space conservation.  
For 2019 the public placement portion of the GO bonds totaled \$47.7 million and the private placement portion totaled \$22.7 million.
- (2) Various capital improvements in the governmental right-of-way that benefit specific property owners, repaid with property owner assessments.
- (3) Energy improvements for governmental buildings.
- (4) Washington State Public Works Trust Fund loans issued for various transportation capital improvements at below market interest rates.
- (5) Non-voted revenue bonds issued for various utility capital improvements.
- (6) Washington State Department of Energy utility capital improvement at below market interest rate.
- (7) Population and personal income data can be found on the Schedule of Demographic and Economic Statistics in this section.
- (8) Amount for 2017 includes \$24.0 million of crossover debt issued on 5/4/2017 to internally defease \$22.7 million of debt on 1/2/2018.

**CLARK COUNTY, WASHINGTON**  
**Ratio of General Bonded Debt Outstanding**  
**Last Ten Fiscal Years**

<u>Year</u>	<u>Gross Bonded Debt (1)</u>	<u>Issuance Discount / Premiums</u>	<u>Net Bonded Debt</u>	<u>Population (2)</u>	<u>Net Bonded Debt per Capita</u>	<u>Restated Levy Year Taxable Assessed Value (3)</u>	<u>Percentage of Bonded Debt to Assessed Value</u>
2010	119,950,000	1,843,979	121,793,979	425,363	286	41,545,366,908	0.29%
2011	114,115,000	1,819,923	115,934,923	428,000	271	38,035,671,931	0.30%
2012	107,155,000	1,768,010	108,923,010	431,250	253	37,355,072,941	0.29%
2013	110,995,000	7,929,225	118,924,225	435,500	273	35,672,712,967	0.33%
2014	103,939,126	7,212,060	111,151,186	442,800	251	39,016,841,558	0.28%
2015	92,788,535	7,039,761	99,828,296	451,820	221	43,282,896,530	0.23%
2016	84,555,618	6,574,451	91,130,069	461,010	198	46,637,770,833	0.20%
2017 (4)	100,943,988	6,078,952	107,022,940	471,000	227	52,292,128,421	0.20%
2018	77,584,852	6,372,160	83,957,012	479,500	175	57,227,312,739	0.15%
2019	70,383,690	5,917,066	76,300,756	488,500	156	65,070,810,280	0.12%

- (1) Amount does not include special assessment, capital leases or revenue bonds.
- (2) Washington State Office of Financial Management (OFM).
- (3) Clark County Assessor prior year valuation for levy year taxes.
- (4) Amount for 2017 includes \$23,965,000 of crossover debt issued on 5/4/2017 to internally defease \$25,235,000 of debt on 1/2/2018.



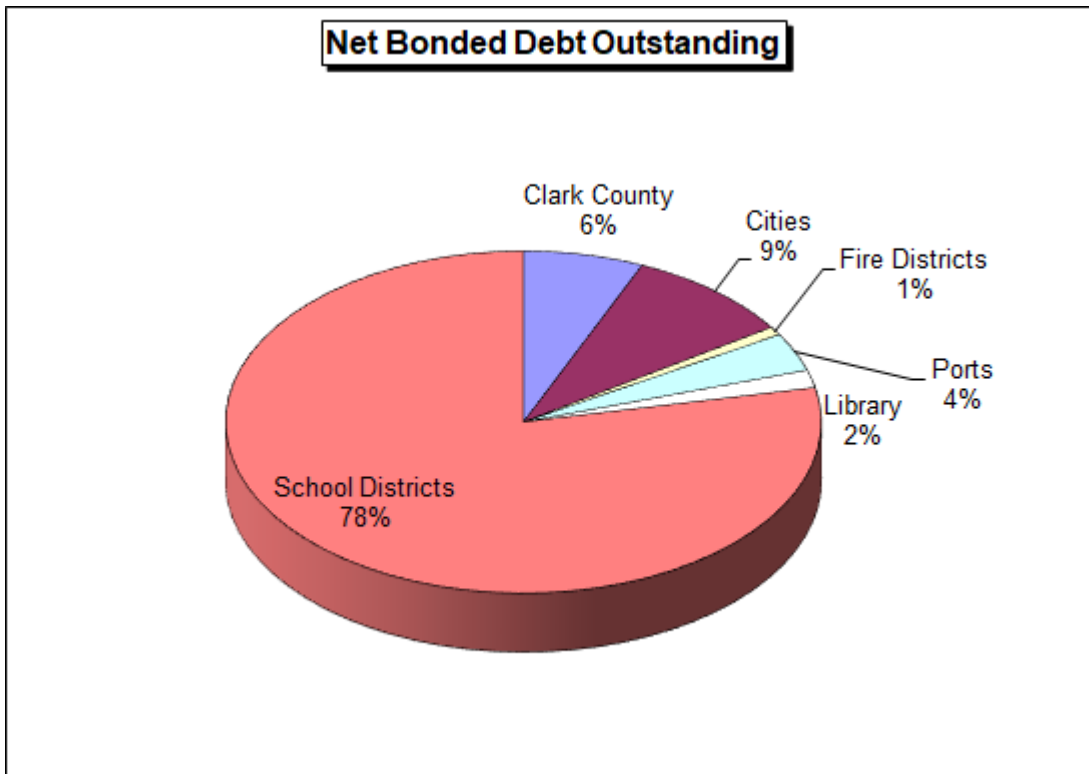
**CLARK COUNTY, WASHINGTON**  
**DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT**  
**As of December 31, 2019**

<u>Jurisdiction</u>	<u>Debt Outstanding</u>	<u>Percentage Applicable to Clark County</u>	<u>Amount Applicable to Clark County</u>
<b>Direct:</b>			
Clark County (1)	\$ 90,783,584	100%	\$ 90,783,584
<b>Overlapping Net Bonded Debt:</b>			
Cities	127,104,420	100%	127,104,420
Fire Districts	11,147,755	100%	11,147,755
Ports	50,514,971	100%	50,514,971
Library	23,470,000	100%	23,470,000
School Districts	1,088,148,102	100%	1,088,148,102
Total Overlapping	1,300,385,248		1,300,385,248
<b>Total Direct &amp; Overlapping</b>	<b>\$ 1,391,168,832</b>		<b>\$ 1,391,168,832</b>

(1) Governmental activities debt including general obligation bonds, capital leases, intergovernmental loans, and lines of credit. Shown are gross amounts with no reductions for reserves. Excludes unamortized bond premiums/discounts.

See schedule 10, Governmental Activities.

Source: Clark County Treasurer's Office



**CLARK COUNTY, WASHINGTON**  
**Legal Debt Margin Information**  
**Legal Debt Margin Calculation for Year 2019**

Assessed Valuation (1)	\$ 65,070,810,280
<b>Limited Tax General Obligation Debt Capacity (non-voted):</b>	
Legal Limit @ 1.5% on the assessed valuation	976,062,154
Outstanding Debt (2)	<u>75,201,657</u>
Debt Margin (non-voted)	<u>900,860,497</u>
Add: available assets	26,641,180
Remaining Capacity (non-voted)	<u>927,501,677</u>
<b>Total General Obligation Debt Capacity (voted and non-voted):</b>	
Legal limit of 2.5% on the assessed valuation	1,626,770,257
Outstanding Debt (3)	<u>75,201,657</u>
Debt Margin (voted and non-voted)	<u>1,551,568,600</u>
Add: available assets	26,641,180
Remaining Capacity (voted and non-voted)	<u>\$ 1,578,209,780</u>

- (1) 2018 Assessment for 2019. Does not include exempt assessed property values.
- (2) Includes nonvoted bonded debt and capital leases.
- (3) Includes voted and nonvoted bonded debt and capital leases. Clark County has no voted debt.
- (R) Revised to correct year 2011 for applicable assessed value.
- (4) Year 2017 includes \$24.0 million of crossover debt repaid in 2018..

**CLARK COUNTY, WASHINGTON**  
**Legal Debt Margin Information**  
**Last Ten Fiscal Years**  
**(in thousands)**

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
<b>Non-voted:</b>										
Debt limit (non-voted)	\$ 570,535	\$ 563,773	R\$ 560,326	\$ 535,091	\$ 585,253	\$ 649,243	\$ 699,567	\$ 784,382	\$ 858,410	\$ 976,062
Debt applicable to limit	148,350	141,964	132,969	136,503	135,282	119,474	111,640	125,225	82,910	75,202
Legal debt margin (non-voted)	422,185	421,809	R 427,357	398,588	449,971	529,769	587,927	659,157	775,500	900,860
Total net debt applicable to the limit as a percentage of debt limit	26.00%	25.18% R	23.73%	25.51%	23.12%	18.40%	15.96%	15.96% R	9.66%	7.70%
<b>Voted and Non-voted</b>										
Debt limit (voted and non-voted)	\$ 950,892	\$ 939,622	R\$ 933,877	\$ 891,818	\$ 975,422	\$ 1,082,072	\$ 1,165,945	\$ 1,307,303	\$ 1,430,683	\$ 1,626,770
Debt applicable to the limit	148,350	141,964	132,969	136,503	135,282	119,474	111,640	125,225	82,910	75,202
Legal debt margin (voted and non-voted)	802,542	797,658	R 800,908	755,315	840,140	962,598	1,054,305	1,182,078	1,347,773	1,551,568
Total net debt applicable to the limit as a percentage of debt limit	15.60%	15.11% R	14.24%	15.31%	13.87%	11.04%	9.58%	9.58% R	5.80%	4.62%

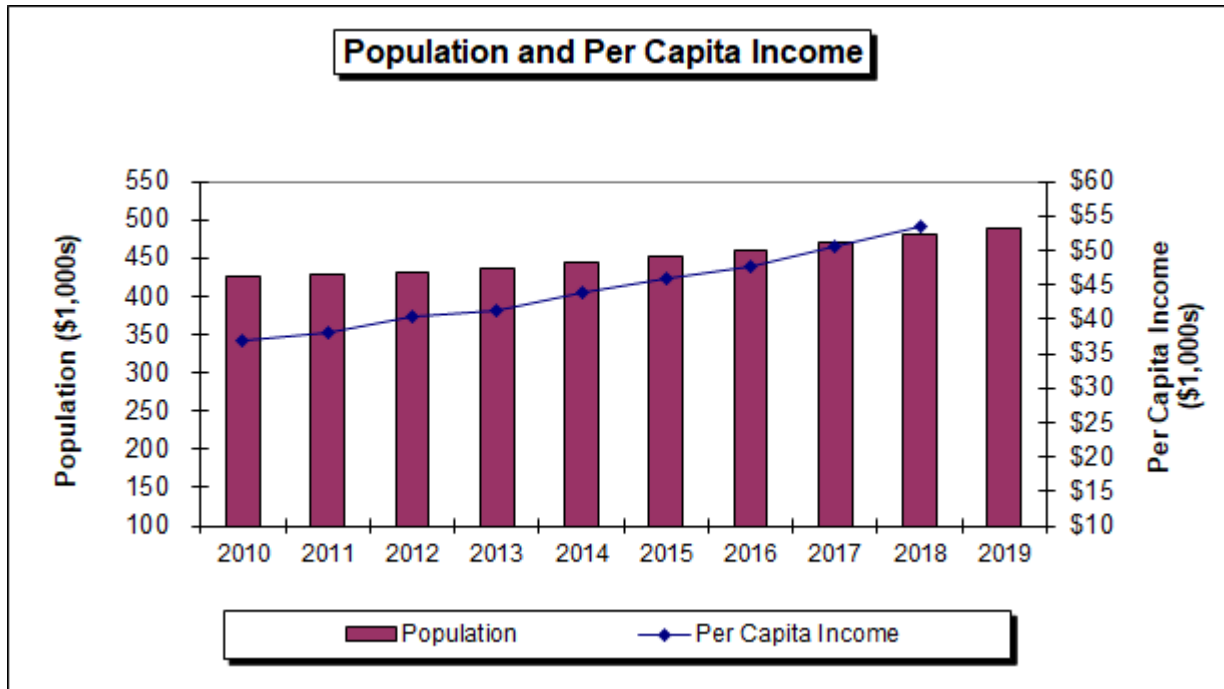
**CLARK COUNTY, WASHINGTON  
DEMOGRAPHIC AND ECONOMIC STATISTICS  
Last Ten Fiscal Years**

<u>Year</u>	<u>Population (1)</u>	<u>Personal Income (2)</u>	<u>Per Capita Income (2)</u>	<u>School Enrollment (3)</u>	<u>Unemployment Rate (4)</u>
2010	425,363	\$ 15,677,813,000	\$ 36,857	76,623	12.7%
2011	428,000	\$ 16,337,847,000	\$ 38,173	81,035	9.2%
2012	431,250	\$ 17,425,222,000	\$ 40,406	82,545	8.3%
2013	435,500	\$ 18,004,341,000	\$ 41,342	82,473	8.7%
2014	442,800	\$ 19,462,176,000	\$ 43,953	79,490	7.8%
2015	451,820	\$ 20,709,551,000	\$ 45,836	79,749	6.4%
2016	461,010	\$ 21,986,307,000	\$ 47,692	80,590	6.0%
2017	471,000	\$ 23,769,319,000	\$ 50,466	80,608	5.1%
2018	479,500	\$ 25,616,328,500	\$ 53,423	80,639	4.8%
2019	488,500	N/A	N/A	80,639	5.0%

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R

Sources:

- (1) Washington State Office of Fiscal Management
- (2) U S Bureau of Economic Analysis (Adjusted to 2007 dollars)
- (3) WA Office of the Superintendent of Public Instruction
- (4) Washington State Employment Security (average annual)  
(Revised 2016 and 2017)



**Clark County, Washington**  
**Principal Employers**  
**Current Period and Nine Years Prior**

Employers	Activity	2019 (1)			2010 (2)		
		Employees	Rank	Percentage of Total County Employment	Employees	Rank	Percentage of Total County Employment
PeaceHealth	Healthcare	4,415	1	1.86%	2,625	3	1.19%
Vancouver Public Schools	Public education	3,178	2	1.34%	3,412	1	1.55%
Evergreen Public Schools	Public education	2,698	3	1.13%	3,224	2	1.46%
Legacy Salmon Creek Med Ctr	Healthcare	1,900 est.	4	0.80%	-	-	-
Clark County	Local government	1,621	5	0.68%	1,679	4	0.76%
Vancouver Clinic	Healthcare	1,526	6	0.64%	-	-	-
Battle Ground Public Schools	Public education	1,500 est.	7	0.63%	1,006	7	0.46%
Fred Meyer Stores	Grocery and retail	1,200 est.	8	0.50%	1,405	5	0.64%
Bonneville Power Administration	Electrical utility	1,124	9	0.47%	-	-	-
City of Vancouver	Local government	1,100 est.	10	0.46%	1,100	6	0.50%
WaffterTech LLC, A TSMC Co.	Semiconductor	-	-	-	950	8	0.43%
Wells Fargo	Financial services	-	-	-	942	9	0.43%
SEHAmerica	Semiconductor	-	-	-	842	10	0.38%
<b>Totals</b>		<b>20,262</b>		<b>8.52%</b>	<b>17,185</b>		<b>7.79%</b>
<b>Total employment (3)</b>		<b>237,866</b>		<b>100.00%</b>	<b>220,470</b>		<b>100.00%</b>

1 Vancouver Business Journal Book of Lists: "Largest Employers", dated 1/3/2020, supplemented with additional information.

2 Vancouver Business Journal Book of Lists: "Largest Employers", year 2010.

3 Total employment from Washington State Employment Security Department



**CLARK COUNTY, WASHINGTON**  
**Budgeted Full-time Equivalent Clark County Employees by Function/Program**  
**Last Four Bienniums and Current Year**

<u>Function/Program</u>	<u>2011/2012</u>	<u>2013/2014</u>	<u>2015/2016</u>	<u>2017/2018</u>	<u>2019</u>
<u>General Government</u>	208.85	202.55	203.75	183.25	183.25
Assessor/GIS	66.00	62.80	61.00	61.00	62.00
Auditor/Elections	41.60	42.00	42.00	40.00	40.00
Treasurer	25.00	25.75	25.75	24.25	24.25
Commissioners	10.00	10.00	14.00	18.00	18.00
Coop Extension	1.50	1.50	0.00	0.00	0.00
Board of Equalization	2.00	2.00	1.00	1.00	1.00
Environmental Services (1)	24.00	22.00	24.00	0.00	0.00
Community Planning	10.50	10.50	11.00	11.00	11.00
Animal Control	6.00	6.00	6.00	8.00	7.00
Code Enforcement	5.00	5.00	4.00	4.00	4.00
Fire Marshal	7.85	7.00	7.00	9.00	9.00
Elections	9.40	8.00	8.00	7.00	7.00
<u>Public Safety</u>	800.80	799.75	828.05	836.00	827.00
County Clerk	47.80	48.00	45.00	45.00	45.00
District Court	50.75	49.00	48.00	50.75	50.75
Superior Court	32.00	33.00	33.00	34.00	34.00
Juvenile	92.00	92.00	91.00	100.50	91.50
Sheriff	225.00	224.00	250.50	258.50	258.50
Custody	167.00	167.00	163.00	158.00	158.00
Children's Justice Center	5.00	5.00	5.80	6.00	6.00
Prosecuting Attorney/Child Support	101.75	102.25	112.25	110.25	110.25
Medical Examiner	7.75	7.75	8.75	10.00	10.00
Corrections	71.75	71.75	70.75	63.00	63.00
<u>Public Works</u>	280.40	277.40	293.75	329.00	307.00
<u>Community Development</u>	43.35	44.35	72.75	94.00	108.00
<u>Community Services (2)</u>	113.00	63.00	63.00	63.00	63.00
<u>Public Health</u>	78.15	78.15	82.60	80.85	105.85
<u>Internal Services</u>	148.70	144.20	146.45	136.95	136.45
Budget and Information Services	45.00	40.00	42.00	41.50	37.00
Human Resources	17.50	17.50	16.45	14.45	15.45
General Services/loss Control	25.00	25.00	23.00	21.00	20.00
Facilities	42.50	42.00	43.00	38.00	41.00
Public Information	6.70	6.70	6.00	0.00	0.00
Data Processing	12.00	13.00	16.00	22.00	23.00
<b>Grand Total</b>	<b>1,673.25</b>	<b>1,609.40</b>	<b>1,690.35</b>	<b>1,723.05</b>	<b>1,730.55</b>

- (1) Countywide/ESA and Weed Management employees were moved to the new Environmental Services Department, along with some employees from other departments.
- (2) Responsibility for mental health services transferred from Clark County to a Regional Support Network entity as of October 2012.

Source: Quarterly Report Q4 FTE\_Data file, FTE Budget 5 YR History tab

**Clark County, Washington**  
**Capital Asset Statistics By Function**  
**Last Ten Fiscal Years**

<b>Function</b>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
<u>Public Safety</u>										
Sheriff Patrol Units - Vehicles	155	161	176	170	170	178	175	187	187	187
Sheriff Patrol Units - Boats	6	6	7	7	7	7	7	7	7	7
<u>Transportation</u>										
Paved Roads (miles)	1,105	1,096	1,109	1,110	1,101	1,107	1,110	1,096	1,103	1,109
Streetlights	546	546	546	546	546	546	546	546	546	546
Traffic Signals	95	94	100	105	105	105	105	99	99	99
Railroad Tracks (miles)	33	33	33	33	33	33	33	33	33	33
<u>Culture and Recreation</u>										
Regional Parks	12	13	13	13	13	13	13	13	13	13
Parks Acreage (developed)	331	331	331	331	366	366	366	366	366	366
Exhibition Hall	1	1	1	1	1	1	1	1	1	1
Amphitheater	1	1	1	1	1	1	1	1	1	1
Golf Course	1	1	1	1	1	1	1	1	1	1

Sources: Various County departments

Note: No capital asset indicators are available for the general government function

**CLARK COUNTY, WASHINGTON**  
**Operating Indicators by Function**  
**Last Ten Fiscal Years**

	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
<u>Transportation</u>										
Road - Paved Center-Line Miles (A)	1,105	1,096	1,109	1,101	1,101	1,107	1,110	1,096	1,103	1,109
<u>Public Safety</u>										
Fire Investigations (B)	128	105	166	107	123	126	148	149	154	109
Fire Inspections (B)	1,817	1,721	1,973	1,825	2,015	2,167	2,449	3,126	2,066	3,086
County Fire Districts Employees:										
Paid Firefighters Pre-2019 (C)	128	129	128	133	150	148	187	160	173	Below
Sworn-paid and volunteers (2019) (C)										261
Non sworn-paid and volunteers (2019) (C)										64
Clark County Law Enforcement Employees:										
Commissioned (D)	155	154	134	134	129	127	128	134	143	141
Non commissioned (D)	234	230	258	257	253	254	254	248	260	266
Average Daily Jail Population (D)	685	706	708	720	761	735	715	711	644	635
<u>Building Department (E):</u>										
Permits Issued	747	651	858	1,218	1,350	1,618	1,740	1,985	1,747	1,435
Value of Buildings (000's)	\$ 231,892	\$ 186,064	\$ 254,744	\$ 429,509	\$ 405,661	\$ 539,648	\$ 690,147	\$ 689,119	\$ 790,564	\$ 641,079
<u>General Government</u>										
<u>Judicial (F)</u>										
District Court Filings	47,069	46,810	44,140	40,360	39,031	31,103	37,577	34,146	36,303	38,717
Superior Court Filings	14,879	14,480	14,237	13,777	13,359	13,216	15,253	15,690	16,592	17,229
<u>General Election (G) *</u>										
Number of Registered Voters	219,616	226,530	243,155	246,865	249,277	251,528	272,832	272,792	282,976	293,471
Number of Votes	149,045	108,877	193,502	92,863	126,243	86,080	210,760	84,258	198,055	106,044
Percentage of Reg. Voters Voting	67.9%	48.1%	79.6%	37.6%	50.6%	34.2%	77.2%	30.9%	70.0%	36.1%
<u>Public Schools (H)</u>										
Number of students	76,623	81,035	82,545	82,473	79,490	79,749	80,590	80,608	80,639	80,410

\* During the presidential elections (every four years) there is a larger voter turnout and often a surge in voter registration.

Sources:

- (A) Clark County Public Works Dept.
- (B) Clark County Fire Marshal
- (C) Clark County Fire Districts
- (D) Clark County Sheriff's Department
- (E) Clark County Dept of Community Development
- (F) Washington State Administrator of the Court
- (G) Clark County Elections Dept
- (H) WA Office of the Superintendent of Public Instruction & Individual School District Administrative Offices