



proud past, promising future

CLARK COUNTY
WASHINGTON



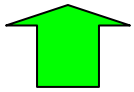



Quarterly Finance Report 2010 Second Quarter

July 28, 2010, 10am
BOCC Work Session

Contents

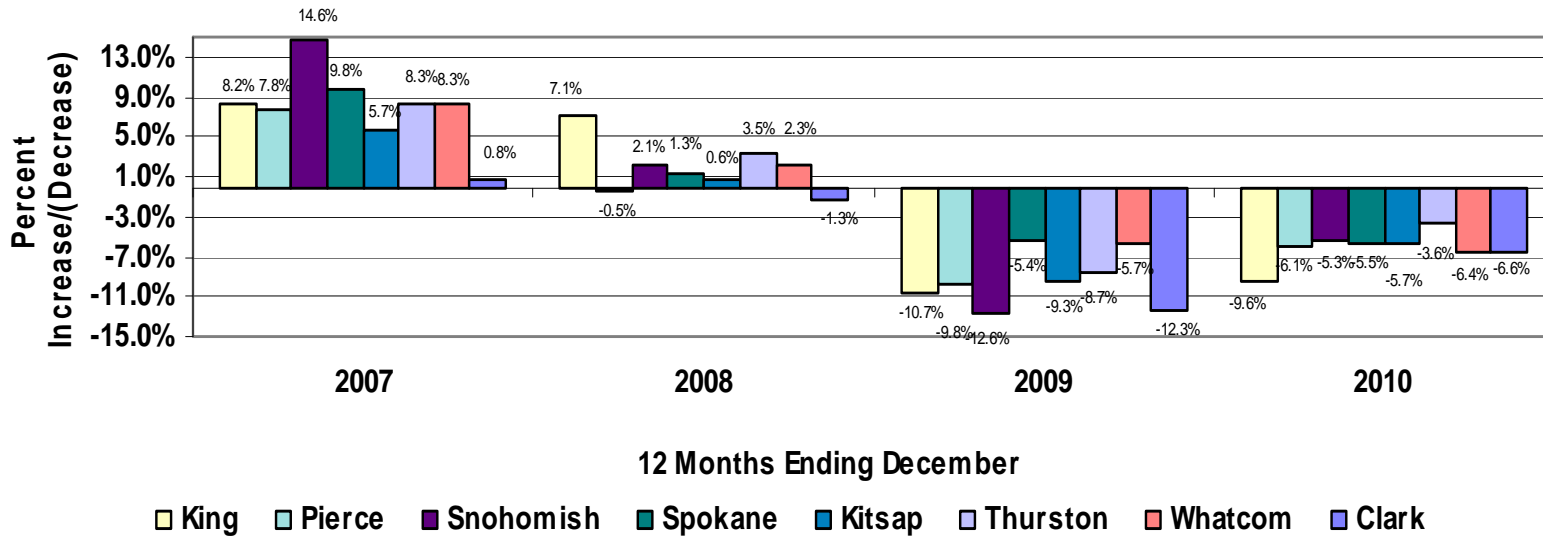
- Leading Indicators
 - Stabilization
 - Lingering Effects of the Recession
- Retail Sales
 - Quarter over Quarter Improvement
 - Lower rate of decline
- General Fund
 - Fund Balance
 - Expenditures
 - Deferred One-time-Only
- Other Major Funds
 - PW, DCD, Health Department
- Funds that might impact General Fund
 - Community Development-Development Services
 - Fair Fund
 - Exhibit Hall
 - REET Funds
- Other Items

Leading Indicators

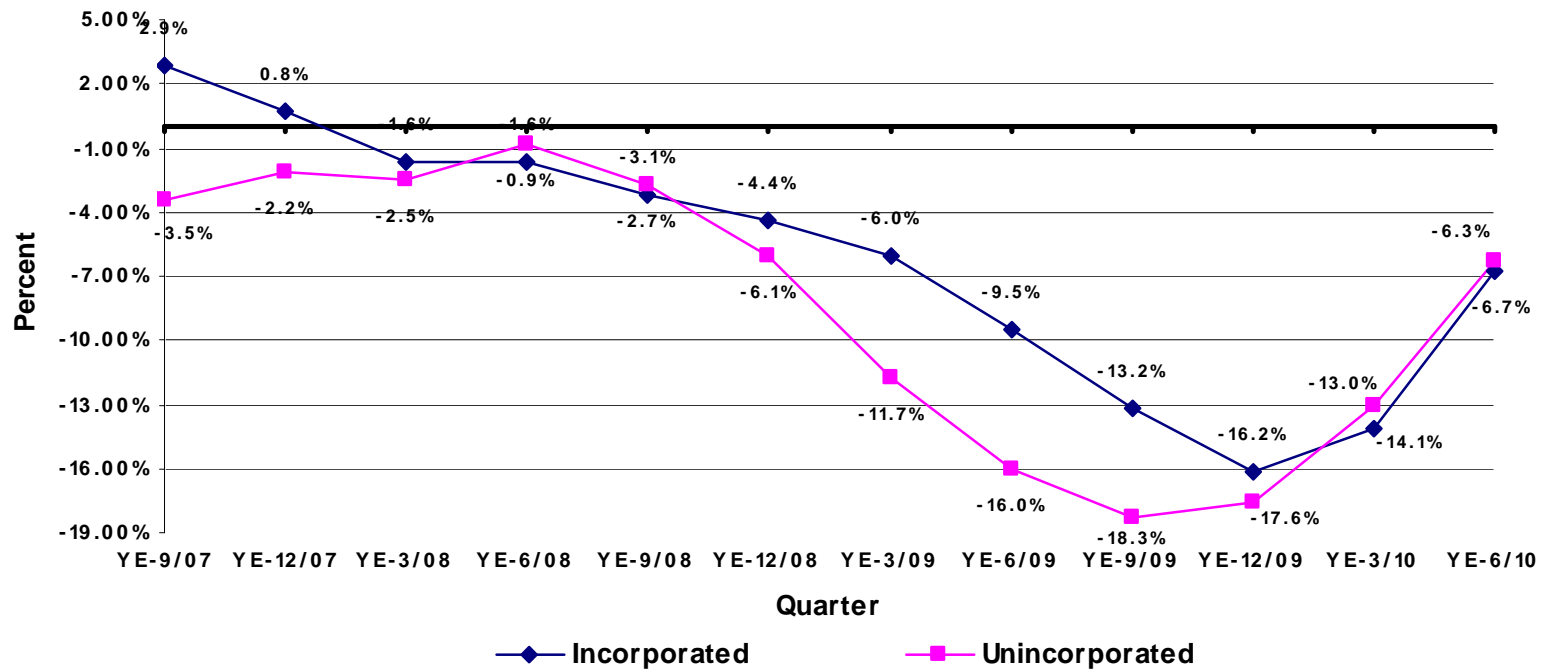
-  Building Permits
-  Home Sales
-  Retail Sales
-  Construction % Retail Sales
-  Median Home Sale Prices
-  Unemployment

Second Quarter Major County Retail Sales Growth

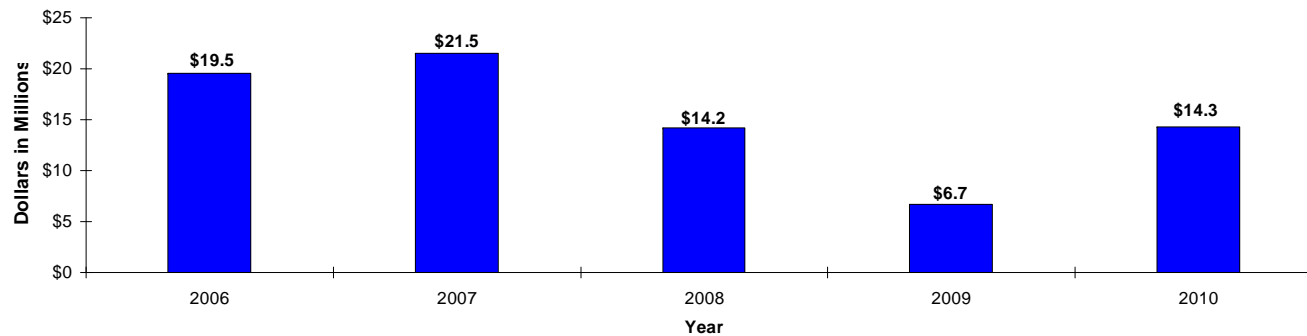
Washington Counties Retail Sales Growth/Decline Rate (Year over Year)



Clark County 12 Months Ending Retail Sales Growth/Decline



Fund 001 General Fund and Permanent Reserve End of Second Quarter Undesignated Fund Balance 2006-2010

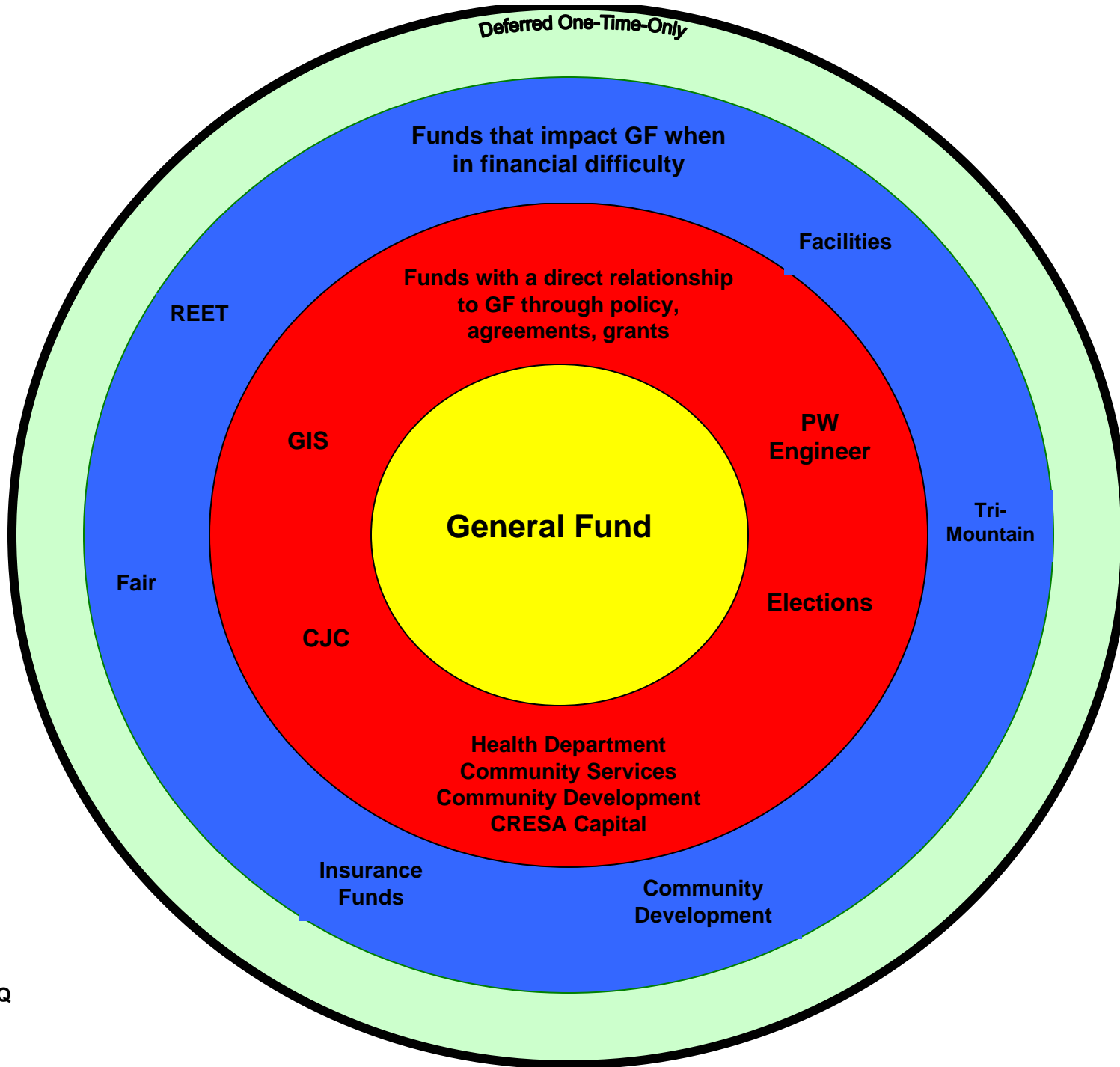


2010 includes the benefit of 2009 actions:

- One time Revenue
- Road Fund Diversion
- Debt transfer to REET

General Fund Expenses

Current trends suggest that General Fund expenses will be approximately \$2M-\$3M under budget.



Other Major Funds

- Department of Community Development
 - Fund balance is currently positive for both activities
 - Building-Permits and activity is increasing
 - Development Service-Permits have dropped to an all-time low and this area could impact the General Fund in the way of additional subsidies.
- Road Fund
 - Second Quarter Fund Balance is up \$6.4M from 2009
 - The Fund Balance is committed to a variety of projects
- Health Department
 - Expenses are extremely tight, especially salaries and benefits
 - The Fund Balance is holding

Funds That May Impact General Fund

- Department of Community Development
 - Development Service-Permits have dropped to an all-time low and this area could impact the General Fund in the way of additional subsidies.
- Fair Fund
 - Fair Fund Operations Lost \$514K in 2009
 - The 2010 second quarter operations improved \$213K from 2009
- Exhibit Hall
 - Hotel/Motel Tax Receipts coming in under budget
 - Debt payments currently exceed revenue sources
- REET Funds
 - Budgeted transfers exceed revenues and are not sustainable

Summary

- General Fund-Stay the Course-especially in anticipation of future expense. End of year resources maybe available for One-time-Only projects
- Need to keep an eye on other funds that impact the General Fund when in financial difficulty
 - Fair
 - DCD Development Services
 - REET-ability to pay debt long-term
 - Exhibit Hall

A copy of the complete second quarter financial report
may be obtained at:

<http://www.clark.wa.gov/auditor/financial/finreports.html>



proud past, promising future

CLARK COUNTY
WASHINGTON

Quarterly Finance Report 2010 Second Quarter

July 28, 2010, 10am
BOCC Work Session