

# Tillamook County, Oregon



## Annual Comprehensive Financial Report

For the Year Ended June 30, 2024



**TILLAMOOK COUNTY, OREGON**

**ANNUAL COMPREHENSIVE  
FINANCIAL REPORT**

**Year Ended June 30, 2024**

**Prepared by the Office of County Treasurer**

**Shawn Blanchard, Treasurer**

**TILLAMOOK COUNTY**  
**MEMBERS OF THE GOVERNING BODY**  
**Year Ended June 30, 2024**

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<b><u>Commissioners</u></b>	<b><u>Term Expiration December 31,</u></b>
Doug Olson PO Box 1000 Pacific City, OR 97135	2024
Mary Faith Bell PO Box 973 Tillamook, OR 97141	2026
Erin Skaar 15010 Chance Road Tillamook, OR 97141	2024

The officials may be reached at the address below:

**Administrative Offices**

Tillamook County Courthouse  
201 Laurel Avenue  
Tillamook, OR 97141

**Registered Agent**

Shawn Blanchard



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## **INTRODUCTORY SECTION**





## TILLAMOOK COUNTY TREASURER'S OFFICE

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Shawn Blanchard  
County Treasurer  
(503) 842-3439

[shawn.blanchard@tillamookcounty.gov](mailto:shawn.blanchard@tillamookcounty.gov)

October 18, 2024

To the Board of County Commissioners and the Citizens of Tillamook County, Oregon

I am pleased to submit the Annual Comprehensive Financial Report (ACFR) of Tillamook County, Oregon, for the fiscal year ended June 30, 2024. This ACFR is published to fulfill the requirements of Oregon Revised Statute Title 28, Chapter 297.425 and other state and local laws. The financial statements presented herein conform to generally accepted accounting principles. Responsibility for the accuracy of the presented data and the completeness and fairness of the presentation, including all disclosures, rests with Tillamook County. It is believed that the data, as presented, is accurate in all material aspects and is presented in a manner designed to present fairly the financial position and results of the operation of Tillamook County as measured by the financial activity of its various funds and component units. All disclosures necessary to enable the reader to gain the maximum understanding of Tillamook County's financial affairs have been included.

### **INTRODUCTION**

The Management Discussion and Analysis (MD&A) contained in the financial section is required by Generally Accepted Accounting Principles (GAAP). This letter of transmittal is designed to complement the MD&A and should be read in conjunction with it. The MD&A can be found immediately following the independent auditor's report.

Oregon State Law requires that every municipal corporation submit an annual financial report to the Secretary of State; to have its combined general purpose financial statements audited by an independent certified public accountant in accordance with generally accepted auditing standards and Minimum Standards for Audits of Oregon Municipal Corporations; and to have an independent auditor express an opinion upon the financial position, results of operations and cash flows for the period under audit. The accounting firm of SingerLewak Accountants & Consultants was selected by the Board of County Commissioners to perform this work. The County complies with the aforementioned requirement and the auditor's opinion on the fair presentation of the financial statements is unmodified.

The County is required to undergo an annual single audit in conformity with the provisions of the Single Audit Act and US Office of Management and Budget Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards. Information related to this single audit, including the schedule of expenditures of Federal awards, findings and questioned costs, and auditor's reports on the internal control over financial reporting and compliance with certain provisions of laws, regulations, contracts, and grants is included in this document.

Managers of the County are responsible for establishing internal control structures that ensure assets of the County are protected from loss, theft or misuse and to ensure adequate accounting data are compiled to allow for the preparation of financial statements in conformity with GAAP. The internal control structure is designed to provide reasonable, but not absolute, assurance that these objectives are met. The concept of reasonable assurance recognizes that (1) the cost of a control should not exceed the benefits likely to be derived; and (2) the valuation of costs and benefits requires estimates and judgments by management.

## **TILLAMOOK COUNTY PROFILE**

Tillamook County was established December 15, 1853 on lands that previously were part of Clatsop, Yamhill and Polk counties. The county was named after the Tillamook Indians who occupied the areas around the Tillamook and Nehalem Bays. The County is located on the Northern Oregon Coast and has an estimated population of 27,390. The County's boundaries consist of 75 miles of coastline extending from Lincoln County on the south, to Clatsop County on the north. The Pacific Ocean is the County's western boundary and Yamhill and Washington Counties are the eastern boundaries. The city of Tillamook is the county seat and located in the central part of the county 75 miles west of Portland.

According to the US Census Bureau, Tillamook County has a total area of 1,333 square miles, of which 1,103 square miles is land and 230 square miles is water. Per the 2020 US Census Bureau, there are 22.9 persons per square mile. At 3,706 feet in elevation, Rogers Peak is the highest point in Tillamook County and the highest in the Northern Oregon Coast Range. The State of Oregon, the US Bureau of Land management, the US Forest Service, County of Tillamook and private timber companies control more than ninety percent (90%) of the land. The Tillamook State Forest is a key aspect of the county's economy. The 500,000-acre forest which was destroyed by disastrous fires in the 1930s and 1940s has now begun to come of age. This helps drive growth in timber harvesting and processing which supports local education through timber revenues. Five percent (5%) of the land in Tillamook County is designated agricultural and the remainder is in urban and other uses.

There are eight (8) major stream systems in Tillamook County. Each discharges the County's annual average ninety (90) inches of precipitation into the Pacific Ocean by way of coastal bays – five (5) into Tillamook Bay, two (2) into Nestucca Bay, and one (1) into Nehalem Bay. Mild summers and wet winters characterize the climate. Average temperatures range from forty-two (42) degrees in January to fifty-eight (58) degrees in July.

The County encompasses seven (7) incorporated cities and three (3) school districts. Total public-school enrollment is 3,244. The majority of the population resides in or around the discontinuous coastal plain, running the entire length of the County. Seasonal population swells the County's population total in excess of fifty percent (50%) during peak periods. There are 362 miles of roads and 118 bridges under County jurisdiction.

Tillamook County is governed under the provisions of Oregon Revised Statute Title 20, Chapter 203.230 by a Board of Commissioners, consisting of three (3) commissioners who are elected to four-year staggered terms. The Board elects a chair at the beginning of the calendar year, who serves until the first Monday in January of the following year. The Board of Commissioners conduct all legislative business of the County and are responsible for setting County policy, general administration of the County and holding public hearings on certain issues required by law. The Commissioners are active at state and federal levels representing the concerns and interests of the County. Other elected officials of the County include sheriff, clerk, assessor, treasurer, district attorney and justice of the peace.

The financial reporting entity (the County) includes all funds and activities of the primary government (i.e., Tillamook County as legally defined), as well as all of its component units. Component units are legally separate entities for which the primary government is financially accountable. The County provides a full range of services, which include public safety; health and welfare services; community development; construction and maintenance of streets and related infrastructure; local government services; and administration and support. Blended component units, although legally separate entities, are, in substance, part of the primary government's operations and are included as part of the primary government. Accordingly, the Solid Waste Disposal Service District is reported as an enterprise fund of the primary government, and the 4-H and Extension Service District is reported as a special revenue fund of the primary government.

Tillamook County prepares an annual budget in accordance with Oregon Local Budget Law. Oregon Revised Statute Title 28, Chapter 294.305 provides standard procedures for the preparation, presentation, administration and appraisal of budgets for all Oregon local governments. The law mandates public involvement in the budget preparation and public exposure of its proposed programs. The law also requires that the budget be balanced. The County budgets all funds, except trust and custodial funds. The County's Budget Officer evaluates the budget requests of the County departments to determine the funding levels. The budget is presented to the public through public hearings held by a budget committee consisting of the Board of Commissioners and three (3) lay members. After due consideration of the input received from the citizens, the Board adopts a resolution which adopts the budget, authorizes the levying of taxes and sets appropriations. The budget resolution must be adopted no later than June 30 of each fiscal year.

The level of budgetary control is established by department within the general fund and by expenditure category with the other individual funds. The expenditure appropriations lapse at the end of the fiscal year. Additional resources and corresponding appropriations may be added to the budget during the fiscal year through a supplemental budget process. Appropriation transfers may be made throughout the fiscal year and, if required, are approved by the Board of Commissioners in public meetings.

## **FINANCIAL CONDITIONS AND OUTLOOK**

The economy of Tillamook County generally mirrors that of the state. The rise of inflation is having impacts across Oregon's economy. Recovery from inflation is expected to be slow and will depend on several key factors: Financial policies, strong operating practices, maintaining core services and minimizing the impact to citizens and employees. The County continues to be a stable and fiscally responsible entity due to its strong underlying tax base, disciplined fiscal decisions, and governance. Long term financial planning is guided by strong financial policies, prudent budget decisions and proactive planning in such areas as infrastructure and pensions. As demonstrated by the statements and schedules included in the financial section of this report, the County continues to meet its responsibility for sound financial management.

Tillamook County labor market has experienced a decrease in its' unemployment rate over fiscal year 2023. Tillamook County's economic base includes lumber and wood products. Dairy farms dominate the County's fertile valley and play a major economic role in the milk product industry. Deep-sea and stream fishing, seafood processing industries, charter and dory boats also contribute to the economy with the associated tourism. The Real Market Value of property in Tillamook County is \$12,598,252,685 and the Assessed Value is \$6,296,186,142 for the 2023/2024 tax year.

Tillamook County, like other local governments in Oregon, continues to struggle with the impacts of Property Tax Limitation Measures that passed in the 1990's. With the passage of BM5 and in 1997 BM50, rates were capped at \$10.00 per thousand dollars of value for general government and phased in a limit of \$5.00 per thousand dollars for schools. Growth of property tax revenues is limited to three percent (3%) per year, except for new construction, which now results in new revenues rather than an adjustment in the tax rate.

The Oregon Department of Forestry (ODF) manages 250,517 acres of forest land in Tillamook County. ODF grows and harvests timber to produce revenue as the primary use of forest lands. ODF uses a structured basis management strategy plan for timber harvests. Once the sales are held, they have three (3) years to produce income. This revenue source fluctuates annually based on economics, price and demand. This practice represents approximately one-fourth (1/4) of Tillamook County's General Fund operating revenues and local governments rely on these revenues to help fund schools and other essential services.

The County receives a share, based on population, of the revenues the State of Oregon receives from taxing motor vehicle fuels. The Oregon Constitution requires that these revenues be used to pay costs of public roads only. Tillamook County also receives a share of the revenues the State of Oregon receives from tobacco and liquor taxes. The State of Oregon is generally not obligated to continue to provide these revenues to local governments.

The County's Management Team holds an annual review and discussion of budget and financial projections, usually in early December before the budget preparation begins. Out of this session come project and budgeting priorities. This list is a large part of the budget planning discussions and creates a focal point for administration and finance as the budget allocations are determined. Projects of greatest priority are allocated resources in the next budget cycle and "lesser" priorities are reviewed in the subsequent years for continued inclusion on, upgrade of status within, or potential removal from the list.

The County Roads Advisory Committee (CRAC) and a local political action committee recommended that the County submit a General Obligation Bond measure to the voters. On May 21, 2013, there was a Special Election that included Measure 29-130, Tillamook County General Obligation Road Bond for County road improvements not exceeding \$15,000,000. This measure passed with 3,720 or 51.28% yes votes and 3,534 or 48.72% no votes. Total number voting, 7,254 or 49.78% of registered voters. Tillamook County issued a portion of the authorized bonds in September 2013 and issued the remainder in December 2018. The Road Department and CRAC continues reviewing the schedule of road repairs, replacing failing culverts and bridge maintenance program.

At the November 5, 2013 Special Election, voters passed Measure 29-133 authorizing Tillamook County to collect a ten (10) percent countywide transient lodging tax including within cities. This measure passed with 4,714 or 66.88% yes votes and 2,334 or 33.12% no votes. Total number voting, 7,068 or 49.27% of registered voters. In cities that already had such a tax, the percentage of County tax collected from the guest would be offset by the percentage of city tax paid up to nine (9) percent. By State law, lodging operators may retain five (5) percent of tax collections for their costs. Also by State law, seventy percent (70%) of net County lodging tax collections are dedicated for tourism promotion and tourism related facilities. The thirty percent (30%) balance is dedicated to County road maintenance, after first deducting the County's costs and expenses for collection and enforcement of the tax. This has been a gain for the County Road Department with \$2,159,270 in revenue received this year.

At the May 17, 2022 Special Election, Tillamook County voters approved the renewal of five (5) year Veteran's Services and Library local operating levies. The Veteran's Services measure passed with 5,936 or 61.97% yes votes and 3,643 or 38.03% no votes. The Library measure passed with 5,966 or 61.33% yes votes and 3,762 or 38.67% no votes. Total voter turnout was 10,001 or 47.95% of registered voters.

### **OTHER FINANCIAL INFORMATION**

The County's enterprise operation is comprised of the Solid Waste Service District. This district is included in the ACFR as a component unit of Tillamook County. The Board of County Commissioners serves as its governing body. The District is responsible for countywide solid waste management planning, recycling education and coordination, illegal dumping cleanup and prevention, as well as enforcement coordination. The District collects municipal solid waste at a transit station in order to transport it to the Coffin Butte Landfill in Corvallis, Oregon. The operations of the transit station and transport of solid waste to the Coffin Butte Landfill are performed by a private company under contract with the District.

The County recognizes a liability for post-closure care and maintenance of the Tillamook County closed landfill. A Solid Waste Post Closure Reserve fund was established in FY2011-2012 to satisfy DEQ requirements of financial assurance. The County, on behalf of the District, files an Annual Financial Assurance Update and Recertification with DEQ each year. The County expects that transfer station fees and assessments to property owners will continue to be sufficient to cover the post-closure costs.

The Tillamook County 4-H Extension Service district is included in the annual financial report as a component unit of Tillamook County. The Board of County Commissioners serves as its governing body, making appointments and approving the budget. The District was formed in 1986 under the provisions of Oregon Revised Statute Title 36, Chapter 451 to provide Oregon State University Extension education programs, training and information to residents of Tillamook County.

The County provides a defined benefit retirement plan (the Pension Plan) for its employees. All fulltime employees are eligible to participate in the Pension Plan after six (6) full months of employment. Pension Plan members are permitted to contribute up to ten percent (10%) of their annual covered salary. The County is required by the Pension Plan's provisions to pay the employees' contribution to the Pension Plan of seven percent (7%) of covered salaries (six percent (6%) if monthly base pay is less than \$1,500), in addition to the remaining amount necessary to fund the pension Plan.

The County provides other post-employment benefits (OPEB) through a single employer defined benefit plan in the form of group health insurance benefits. For employees hired before July 1, 2003, the County will pay the group health insurance for retired employees. Retirees who were hired on or after July 1, 2003, are allowed to continue, at retirees' expense, coverage under the group health insurance plan until age 65.

The County issues various types of debt. This debt is comprised of capital lease obligations, accumulated unpaid vacation and sick leave, notes payable and bonds payable relating to one (1) General Obligations Bond. Outstanding debts on the bonds payable relate to the Road General Obligation Bond. In September 2015, the County secured tax-exempt financing for Oregon Energy Savings Equipment and Jail/Justice Facility improvements in the amount of \$3,150,000. This financing agreement, Series 2015, matures in 2028.

The County aggressively seeks to improve its awareness of claims liability. A Risk Management Executive Team, that includes the County's insurance agent of record, meets quarterly. This committee monitors issues that may cause liability exposure to the County and advises the Board of County Commissioners regarding such matters. The safety

committee provides inspections, training and equipment to create a safe working environment for its employees. A safe work environment reduces the risk of worker's compensation claims. Field employees receive continued training in identifying and responding to hazardous materials sites. While the County is not self-insured, every effort is made to reduce costs, while still providing adequate coverage.

The County invests excess funds considering state statutes, security of the investment and cash flow requirements. Investments are comprised of the State of Oregon Treasurer's Investment Pool and US Government Agencies. Interest earned on pooled cash and investments is allocated to participating funds based upon their combined cash and investment balances.

### **AWARDS**

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to Tillamook County for its Annual Comprehensive Financial Report for the fiscal year ended June 30, 2023. This was the thirty fifth (35<sup>th</sup>) consecutive year that Tillamook County has achieved this prestigious award. In order to be awarded a Certificate of Achievement, a government 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 (1) year only. We believe that our current comprehensive annual 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.

### **ACKNOWLEDGEMENTS**

The preparation of this report on a timely basis has been accomplished with the efficient and dedicated services of the County's accounting staff. In addition, I would like to express my appreciation to members of other departments who assisted and contributed to its preparation. Finally, I would also like to thank the Board of County Commissioners for their interest and support in our continued effort to improve Tillamook County's financial reporting.

Respectfully submitted,

*Shawn Blanchard*

Shawn Blanchard

Tillamook County Treasurer



Government Finance Officers Association

Certificate of  
Achievement  
for Excellence  
in Financial  
Reporting

Presented to

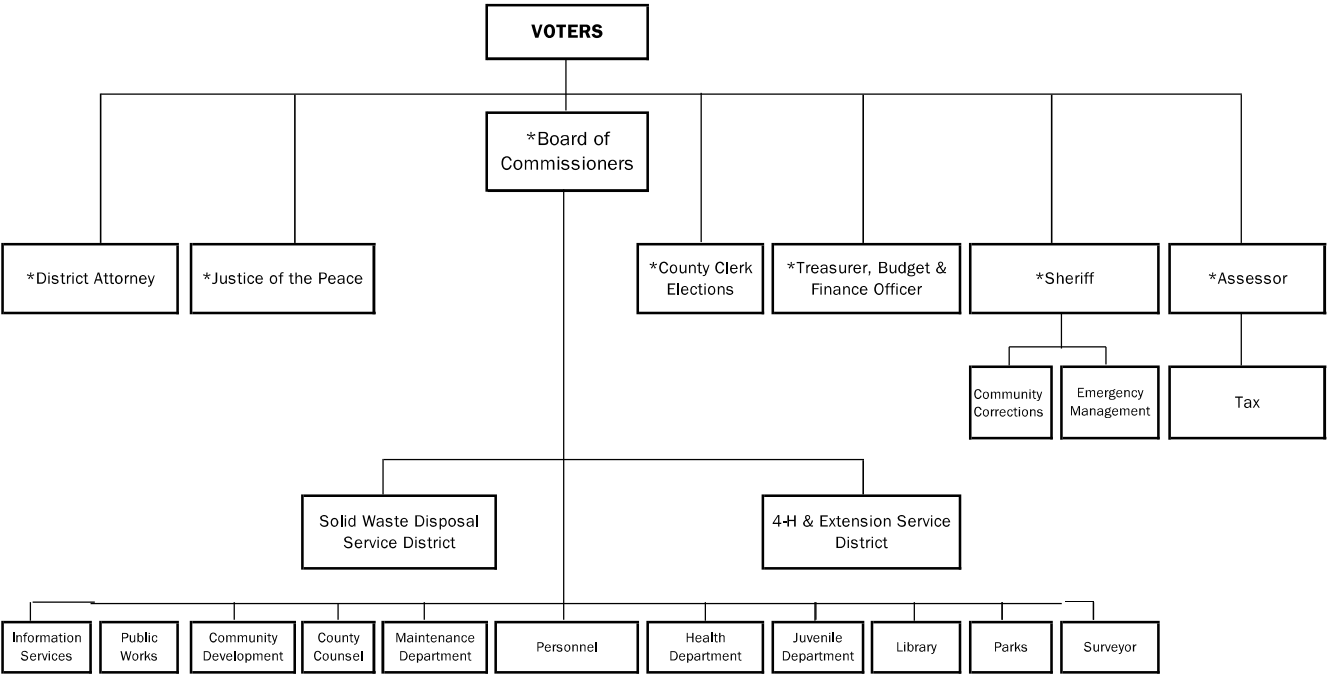
**Tillamook County  
Oregon**

For its Annual Comprehensive  
Financial Report  
For the Fiscal Year Ended

June 30, 2023

*Christopher P. Morrill*

Executive Director/CEO



\*Elected Official

**TILLAMOOK COUNTY**  
**ELECTED OFFICIALS**  
**Year Ended June 30, 2024**

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**Board of Commissioners**

<b><u>Name</u></b>	<b><u>Term Expiration</u></b>
Doug Olson	December 31, 2024
Mary Faith Bell	December 31, 2026
Erin Skaar	December 31, 2024

**Other Elected Officials**

Denise Vandecouvering, Assessor / Tax Collector	December 31, 2024
Tassi O'Neil, County Clerk	December 31, 2024
Aubrey Olson, District Attorney	December 31, 2026
Ryan Connell, Justice of the Peace	December 31, 2024
Joshua Brown, Sheriff	December 31, 2024
Shawn Blanchard, Treasurer	December 31, 2026



## **FINANCIAL SECTION**



## INDEPENDENT AUDITOR'S REPORT

Board of Commissioners  
Tillamook County  
Tillamook, Oregon

### Report on the Audit of the Financial Statements

#### **Opinions**

We have audited the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of Tillamook County (the "County") as of and for the year ended June 30, 2024, and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of Tillamook County, as of June 30, 2024, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

#### **Basis for Opinions**

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

#### **Responsibilities of Management for the Financial Statements**

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

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

***Auditor's Responsibilities for the Audit of the Financial Statements***

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

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

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

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

***Required Supplementary Information***

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis on pages a – I, and the schedules on pages 54 – 58 be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with GAAS, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's basic financial statements. The budgetary comparison schedules on pages 47 – 51 for the General, Road, Health Services, Transient Lodging Tax and American Rescue Plan funds are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with GAAS. In our opinion, the budgetary comparison schedules for the General, Road, Health Services, Transient Lodging Tax and American Rescue Plan funds are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

***Supplementary Information***

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

**Other Information**

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

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

**Other Reporting Required by Government Auditing Standards**

In accordance with *Government Auditing Standards*, we have also issued our report dated October 18, 2024, on our consideration of the County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the County's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the County's internal control over financial reporting and compliance.

**Other Reporting Required by Oregon State Regulations**

In accordance with Minimum Standards for Audits of Oregon Municipal Corporations, we have also issued our report dated October 18, 2024, on our consideration of the County's compliance with certain provisions of laws and regulations, including the provisions of Oregon Revised Statutes as specified in Oregon Administrative Rules. The purpose of that report is to describe the scope of our testing of compliance and the results of that testing and not to provide an opinion on compliance.

*Singer Lewak LLP*

October 18, 2024

By:



Bradley G. Bingenheimer, Partner

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

## MANAGEMENT'S DISCUSSION AND ANALYSIS

This discussion and analysis presents the highlights of financial activities and financial position for Tillamook County (the "County"). The analysis focuses on significant financial issues, major financial activities and resulting changes in financial position, budget changes and variances from the budget, and specific issues related to funds and the economic factors affecting the County. It includes all the activities of the County and its component units: *Solid Waste Service District* and *4H and Extension Service District*.

Please read this MD&A in conjunction with the transmittal letter (pages *i* through *vii*) and the County's financial statements.

### FINANCIAL HIGHLIGHTS

The County's assets and deferred outflows of resources exceeded its liabilities and deferred inflows of resources at June 30, 2024 by \$131,867,632 (*net position*). Of this amount \$88,960,811 was the net investment in capital assets; \$41,677,059 was restricted for specific purposes and \$1,229,762 was unrestricted.

The County's net position increased by \$11,221,833, or 9%, which was due primarily to the operations of governmental activities.

The County's governmental fund balances increased by \$163,955, with the General Fund experiencing an increase of \$793,891, the Road Fund a decrease of \$590,775, the Health Services Fund a decrease of \$189,538, the Transient Lodging Tax Fund a decrease of \$2,417,520, no change in the American Rescue Plan Fund, and Nonmajor Governmental Funds having a combined increase in fund balance of \$2,567,897.

### OVERVIEW OF THE FINANCIAL STATEMENTS

The County's annual financial report consists of several sections. Taken together they provide a comprehensive financial report of the County. The components of the report include the following:

**Management's Discussion and Analysis.** This section of the report provides financial highlights, overview and economic factors affecting the County.

**Basic Financial Statements.** Includes a statement of net position, a statement of activities, fund financial statements and the notes to basic financial statements.

Statements of net position and activities focus on entity-wide presentations using the accrual basis of accounting and provide both long-term and short-term information about the County's financial status.

Fund financial statements focus separately on major governmental and proprietary funds and types of fiduciary funds. Governmental fund statements follow the more traditional presentation of financial statements. The County's major governmental funds are presented in their own columns and the remaining funds are combined into a single column titled "Nonmajor Funds." Statements for the County's proprietary funds follow the governmental funds and include statements of net position, revenues, expenses and changes in net position, and cash flows. Fiduciary funds account for resources held for the benefit of others and have not been reflected in the statements of net position and activities as they are not available to the County.



## **MANAGEMENT'S DISCUSSION AND ANALYSIS (Continued)**

### **OVERVIEW OF THE FINANCIAL STATEMENTS (continued)**

#### **Basic Financial Statements. (continued)**

The notes to basic financial statements provide additional disclosures required by governmental accounting standards and provide information to assist the reader in understanding the County's financial condition.

**Required Supplementary Information.** The Governmental Accounting Standards Board (GASB) requires General fund and major special revenue funds budgetary comparison schedules and certain additional schedules be included in the financial statements related to the County's pension and other postemployment benefit plans.

**Combining Financial Statements and Individual Fund and Other Schedules.** Readers desiring additional information on non-major funds can find it in this section of the report. Included within this section are:

- Combining statements of nonmajor governmental funds. These statements include balance sheets and statements of revenues, expenditures and changes in fund balances.
- Budgetary comparisons. Budget to actual schedules for all funds, except General and the major special revenue funds, which are presented within the basic financial statements, are presented here.
- Fiduciary fund statement of changes in assets and liabilities.
- Other financial schedules covering capital assets and long-term obligations complete the financial section of the report.

**Statistical Section.** Trend information and demographics.

#### **Compliance Section:**

- Independent Auditor's Report required by Oregon State Regulations. Supplemental communication on county compliance and internal controls as required by Oregon statutes.

## MANAGEMENT'S DISCUSSION AND ANALYSIS (Continued)

### FINANCIAL SUMMARY AND ANALYSIS

As mentioned earlier, the County's net position as of June 30, 2024 was \$131,952,208. By far the largest portion of net position is comprised of the county's investment in capital assets (e.g., land, buildings, equipment and public infrastructure), less any related debt outstanding that was used to acquire those assets. The County uses capital assets to provide services to citizens; therefore, these assets are not available for future spending. The resources to repay the related debt is not provided by capital assets but will be provided from other sources.

	Governmental Activities		Business-type Activities		Totals	
	2024	2023	2024	2023	2024	2023
<b>Assets</b>						
Current and other assets	\$ 74,310,547	\$ 75,234,998	\$ 1,608,408	\$ 1,788,341	\$ 75,918,955	\$ 77,023,339
Capital assets, net	92,324,371	84,303,765	2,355,262	2,401,166	94,679,633	86,704,931
Total assets	166,634,918	159,538,763	3,963,670	4,189,507	170,598,588	163,728,270
<b>Deferred outflows of resources</b>	14,011,908	13,790,261	293,990	296,201	14,305,898	14,086,462
<b>Liabilities</b>						
Other liabilities	6,815,110	7,850,178	306,585	325,595	7,121,695	8,175,773
Long-term obligations	41,681,175	44,368,402	1,908,037	1,947,584	43,589,212	46,315,986
Total liabilities	48,496,285	52,218,580	2,214,622	2,273,179	50,710,907	54,491,759
<b>Deferred inflows of resources</b>	2,293,229	2,633,658	32,718	43,516	2,325,947	2,677,174
<b>Net position</b>						
Net investment in capital assets	86,605,549	76,433,076	2,355,262	2,401,166	88,960,811	78,834,242
Restricted	41,307,237	43,091,980	-	-	41,307,237	43,091,980
Unrestricted	1,574,704	(1,048,270)	(344,942)	(232,153)	1,229,762	(1,280,423)
Total net position	\$ 129,857,312	\$ 118,476,786	\$ 2,010,320	\$ 2,169,013	\$ 131,867,632	\$ 120,645,799

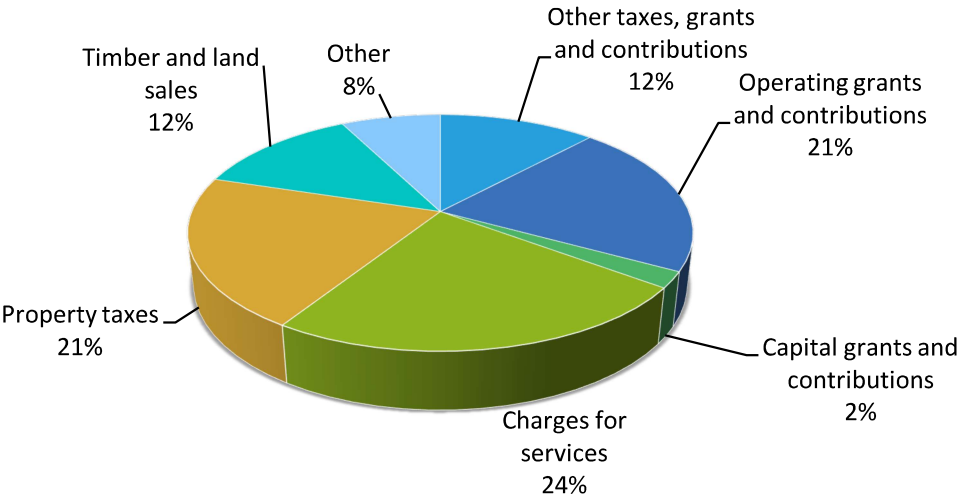
The unrestricted net position of business-type activities represents the current assets of the Solid Waste Service District, which are offset by the liability for landfill post-closure care costs.

Total net position increased by \$11,221,833. The revenue of the County comes primarily from property taxes, charges for services, and operating grants and contributions. The County's expenses cover a wide variety of services, with general government, public safety, and health and welfare accounting for over half of the expenses.

**MANAGEMENT’S DISCUSSION AND ANALYSIS (Continued)**

**FINANCIAL SUMMARY AND ANALYSIS (continued)**

**Tillamook County Revenue**



Property taxes, comprising 21% of Tillamook County’s revenue, are derived from the permanent tax rate, local option taxes and general obligation debt levies.

The permanent tax rate provides funding for general government. Countywide library services and veteran’s services are funded by the local option tax levies. General obligation debt consists of the Justice Facility Construction Debt, Road Construction Debt, Library Construction Debt and subsequent refundings.

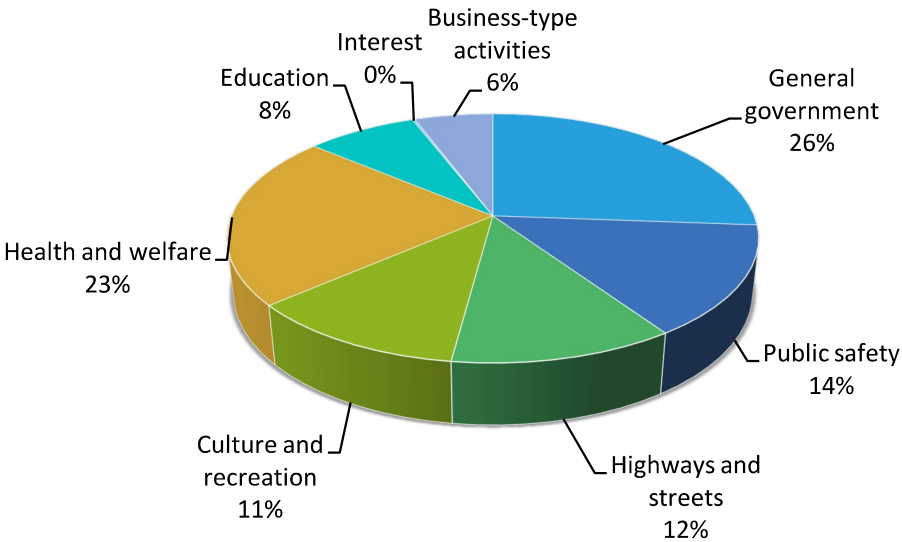
For the year ended June 30, 2024, a large percentage of revenues come from property taxes (21%), charges for services (24%) and operating grants and contributions (21%). This includes such items as permits, licenses, recreation fees, recording fees, health services patient fees, other user fees, solid waste disposal fees and assessments and fines.

Operating grants and contributions primarily fund the community health center, public works, community corrections, children and families’ programs and mental health services.

Timber and land sales revenue is a major resource for the General, Road and County School Funds.

**MANAGEMENT’S DISCUSSION AND ANALYSIS (Continued)**

**FINANCIAL SUMMARY AND ANALYSIS (continued)**



Expenses for general government and public safety comprise 40% of total expenses. The County Justice Facility, opened in 1997, houses the sheriff’s department, community corrections, state police, emergency management and the jail.

General government includes expenses for community development; information services, assessment and taxation, elections, finance, commissioners and support services. County park system expenses are included in culture and recreation.

Health and welfare expenses relate to the County’s federally funded Community Health Center. Highways and streets expenses relate to repair and maintenance of infrastructure.

The Extension Service District and County School Fund comprise education expenses and business-type activities relate to the Solid Waste Service District. Interest expenses account for payments on the County’s long-term debt.

## MANAGEMENT'S DISCUSSION AND ANALYSIS (Continued)

### FINANCIAL SUMMARY AND ANALYSIS (continued)

Governmental activities increased the County's net position by \$11,221,833. The key elements of this increase are as follows:

TILLAMOOK COUNTY'S CHANGES IN NET POSITION						
	Governmental Activities		Business-type Activities		Totals	
	2024	2023	2024	2023	2024	2023
<b>Revenues</b>						
Program revenues:						
Charges for services	\$ 17,946,586	\$ 18,132,400	\$ 3,521,775	\$ 3,316,920	\$ 21,468,361	\$ 21,449,320
Operating grants and contributions	15,820,950	16,647,885	-	-	15,820,950	16,647,885
Capital grants and contributions	1,647,111	-	-	-	1,647,111	-
General revenues:						
Property taxes	15,581,985	15,365,474	-	-	15,581,985	15,365,474
Transient lodging taxes	7,377,715	7,766,337	-	-	7,377,715	7,766,337
Other taxes	268,594	277,825	-	-	268,594	277,825
Other grants and contributions	1,301,647	1,158,268	-	-	1,301,647	1,158,268
Timber and land sales	9,492,007	9,721,210	-	-	9,492,007	9,721,210
Other	5,681,276	2,446,279	151,299	123,973	5,832,575	2,570,252
Total revenues	<u>75,117,871</u>	<u>71,515,678</u>	<u>3,673,074</u>	<u>3,440,893</u>	<u>78,790,945</u>	<u>74,956,571</u>
<b>Expenses</b>						
General government	17,689,595	21,855,607	-	-	17,689,595	21,855,607
Public safety	9,684,059	9,222,580	-	-	9,684,059	9,222,580
Highways and streets	7,825,577	5,465,826	-	-	7,825,577	5,465,826
Culture and recreation	7,778,726	6,673,410	-	-	7,778,726	6,673,410
Health and welfare	15,248,049	13,715,503	-	-	15,248,049	13,715,503
Education	5,388,459	4,199,720	-	-	5,388,459	4,199,720
Interest on long-term obligations	122,880	103,438	-	-	122,880	103,438
Solid waste	-	-	3,831,767	3,785,338	3,831,767	3,785,338
Total expenses	<u>63,737,345</u>	<u>61,236,084</u>	<u>3,831,767</u>	<u>3,785,338</u>	<u>67,569,112</u>	<u>65,021,422</u>
Change in net position	11,380,526	10,279,594	(158,693)	(344,445)	11,221,833	9,935,149
Net position - beginning	<u>118,476,786</u>	<u>108,197,192</u>	<u>2,169,013</u>	<u>2,513,458</u>	<u>120,645,799</u>	<u>110,710,650</u>
Net position - ending	<u>\$ 129,857,312</u>	<u>\$ 118,476,786</u>	<u>\$ 2,010,320</u>	<u>\$ 2,169,013</u>	<u>\$ 131,867,632</u>	<u>\$ 120,645,799</u>

### Governmental Activities

The increase in net position is attributed largely to an increase in charges for health services and operating grants which increased primarily due to additional funding received due to the COVID-19 pandemic as well as an increase in interest income, along with a slight increase in operating expenses, however maintained at a level less than revenues received.

### Business-type Activities

The Solid Waste Service District for disposal of solid waste generated in Tillamook County. The slight decrease in net position is attributed the District's increase operating revenues along with an increase in operating expenses for the year.

## **MANAGEMENT'S DISCUSSION AND ANALYSIS (Continued)**

### **FINANCIAL ANALYSIS OF FUNDS**

As of June 30, 2024, the County's governmental funds reported a combined fund balance of \$66,656,959, which is an increase of \$163,955 from June 30, 2023.

The General Fund is the primary operating fund of the County. As of June 30, 2024, the General Fund fund balance is \$16,312,380, which is an increase of \$793,891 from June 30, 2023. A decrease in general government expenses and an increase in public safety expenses contributed to this decrease. The County has two funds, Revenue Stabilization and Post Employment Liability Reserve, which are separately budgeted, that do not qualify to be presented as separate funds in accordance with accounting principles generally accepted in the United States of America. Accordingly, these funds have been combined with the General Fund.

The Road Fund is primarily supported by state fuel taxes and federal forest fees. Its fund balance decreased by \$590,775 during 2023-24. The decrease is due to an increase in personnel services and materials and services expenditures and transfers out to other funds.

The Health Services Fund balance decreased \$189,538. The decrease is primarily due to slight decreases in charges for services.

The Transient Lodging Tax Fund experienced a decrease in fund balance of \$2,417,520. This decrease is primarily due to transfers to the Transit Lodging Tax Facilities and Road funds for tourism capital projects.

The American Rescue Plan Fund recognized advance funded grants equal to expenditures, which resulted in no change in fund balance.

Proprietary funds provide the same type of information as presented in the government-wide statements of net position and activities, but in more detail. The proprietary funds net position amounted to \$2,010,320 as of June 30, 2024.

**MANAGEMENT’S DISCUSSION AND ANALYSIS (Continued)**

**GENERAL FUND BUDGETARY HIGHLIGHTS**

The County prepares its General Fund budget on the cash receipts and disbursements basis of accounting.

The changes between the original and final budget of the General Fund were enacted to increase budgeted revenues and expenditures for additional revenues received but not budgeted for. In addition, changes were made to transfer relatively small amounts between appropriation categories. Actual revenues in the General Fund were \$1,960,976 more than anticipated due to an increase in property taxes and timber and land sales, and actual expenditures were \$3,619,259 less than appropriations due primarily to fewer anticipated expenditures in information services, non-departmental, district attorney and sheriff departments, and only a slight need for budgeted contingency funds.

**CAPITAL ASSETS AND DEBT ADMINISTRATION**

As of June 30, 2024, the County had invested \$94,679,633 in capital assets, net of depreciation. Construction in progress had significant activity of \$10,349,828 in new projects and reclassifications of \$4,125,197 due to the completion of various infrastructure projects. The investment includes land and land improvements, buildings, equipment, and public infrastructure of roads and bridges. The investment in governmental activities capital assets had a net increase of \$11,386,278 less \$3,365,672 of net changes in accumulated depreciation and amortization. Business-type activities capital asset had a net decrease of \$45,904. Additional information on the County’s capital assets may be found in Note 6 of the financial statements.

The total long-term debt outstanding as of June 30, 2024 amounted to \$5,703,126. These obligations include bonded debt, loans, leases, and financed purchases of assets.

During the year the County retired \$2,167,741 in principal on long-term debt obligations.

A summary of the County’s long-term obligations outstanding is as follows:

General obligations bonds	\$ 2,005,000
Unamortized premiums	109,422
Loans payable	1,075,000
Leases	2,346,835
Financed purchase of assets	166,869

Additional information on the County’s long-term debt may be found in Note 9 to the financial statements.

## **MANAGEMENT'S DISCUSSION AND ANALYSIS (Continued)**

### **ECONOMIC FACTORS**

Oregon law limits annual increases in the assessed value of property subject to taxation. Assessed values may increase up to 3% per year, plus the value of new construction. Increases in the County's property tax revenue each year are insufficient to cover the rising cost of services.

General Government operations rely heavily on timber allotments to support expenditures. The County is also very dependent on federal and state grants.

Rising costs of employee benefits challenge the County to reduce expenditures for materials and services and capital outlay while maintaining a viable, fairly compensated workforce. The County continues to explore ways to combine and streamline service delivery.

Funding provided by the state legislature for county programs is subject to biennial appropriations. The state's funding source is primarily income taxes, therefore, the state is dependent on a strong economy to fund services. Local governments compete with schools and other services which make them vulnerable to funding reductions. During the next budget year, the County will be evaluating its ability to provide citizens the services they are accustomed to with declining state and federal resources.

### **FINANCIAL CONTACT**

The County's financial statements are designed to present users (citizens, taxpayers, customers, investors, and creditors) with a general overview of finances and to demonstrate accountability. Additionally, the component units (Solid Waste Service District and 4H and Extension Service District) have separately issued financial statements that are available to provide information on their finances and activities.

If you have questions about the report or need additional financial information, please contact the County Treasurer's office at 201 Laurel Avenue, Tillamook, Oregon 97141.



## **BASIC FINANCIAL STATEMENTS**

**TILLAMOOK COUNTY**  
**STATEMENT OF NET POSITION**  
June 30, 2024

	<b>Governmental</b>	<b>Business-type</b>	<b>Totals</b>
	<b>Activities</b>	<b>Activities</b>	
<b>Assets</b>			
Cash and cash equivalents	\$ 56,758,878	\$ 1,483,571	\$ 58,242,449
Investments	7,697,449	-	7,697,449
Receivables, net	8,941,764	124,837	9,066,601
Inventories	198,148	-	198,148
Assets held for sale	714,308	-	714,308
Capital assets:			
Land and construction in progress	23,585,725	293,611	23,879,336
Other capital assets, net	68,738,646	2,061,651	70,800,297
Total assets	<u>166,634,918</u>	<u>3,963,670</u>	<u>170,598,588</u>
<b>Deferred outflows of resources</b>			
Pension related items	13,441,234	284,783	13,726,017
Other postemployment benefit related items	570,674	9,207	579,881
Total deferred outflows of resources	<u>14,011,908</u>	<u>293,990</u>	<u>14,305,898</u>
<b>Liabilities</b>			
Accounts payable and accrued liabilities	3,337,450	306,585	3,644,035
Accrued interest payable	7,332	-	7,332
Unearned revenue	3,470,328	-	3,470,328
Long-term liabilities:			
Due within one year	1,943,662	133,288	2,076,950
Due in more than one year	39,737,513	1,774,749	41,512,262
Total liabilities	<u>48,496,285</u>	<u>2,214,622</u>	<u>50,710,907</u>
<b>Deferred inflows of resources</b>			
Leases	287,570	-	287,570
Pension related items	68,302	1,462	69,764
Other postemployment benefit related items	1,937,357	31,256	1,968,613
Total deferred inflows of resources	<u>2,293,229</u>	<u>32,718</u>	<u>2,325,947</u>
<b>Net position</b>			
Net investment in capital assets	86,605,549	2,355,262	88,960,811
Restricted for:			
Debt service	369,822	-	369,822
Highways and streets	7,367,953	-	7,367,953
Education	1,445,966	-	1,445,966
Health services	6,227,333	-	6,227,333
Culture, recreation and tourism	17,921,602	-	17,921,602
Law enforcement	2,614,993	-	2,614,993
Community development	4,213,556	-	4,213,556
Other restricted purposes	1,515,834	-	1,515,834
Unrestricted	1,574,704	(344,942)	1,229,762
Total net position	<u>\$ 129,857,312</u>	<u>\$ 2,010,320</u>	<u>\$ 131,867,632</u>

See notes to financial statements

**TILLAMOOK COUNTY**  
**STATEMENT OF ACTIVITIES**  
Year Ended June 30, 2024

Functions/Programs	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-type Activities	Totals
<b>Governmental activities:</b>							
General government	\$ 17,689,595	\$ 5,896,033	\$ 1,803,783	\$ -	\$ (9,989,779)		\$ (9,989,779)
Public safety	9,684,059	938,596	1,722,241	-	(7,023,222)		(7,023,222)
Highways and streets	7,825,577	143,071	4,148,557	1,647,111	(1,886,838)		(1,886,838)
Culture and recreation	7,778,726	4,213,116	90,503	-	(3,475,107)		(3,475,107)
Health and welfare	15,248,049	6,755,770	8,055,866	-	(436,413)		(436,413)
Education	5,388,459	-	-	-	(5,388,459)		(5,388,459)
Interest on long-term obligations	122,880	-	-	-	(122,880)		(122,880)
Total governmental activities	63,737,345	17,946,586	15,820,950	1,647,111	(28,322,698)		(28,322,698)
<b>Business-type activities:</b>							
Solid waste	3,831,767	3,521,775	-	-		\$ (309,992)	(309,992)
Total business-type activities	3,831,767	3,521,775	-	-		(309,992)	(309,992)
<b>Totals</b>	<b>\$ 67,569,112</b>	<b>\$ 21,468,361</b>	<b>\$ 15,820,950</b>	<b>\$ 1,647,111</b>	<b>(28,322,698)</b>	<b>(309,992)</b>	<b>(28,632,690)</b>
<b>General revenues:</b>							
Taxes levied for:							
General purposes					13,844,898	-	13,844,898
Specific purposes					1,737,087	-	1,737,087
Transient lodging taxes					7,377,715	-	7,377,715
Other taxes					268,594	-	268,594
Grants and contributions not restricted to specific programs					1,301,647	-	1,301,647
Timber and land sales					9,492,007	-	9,492,007
Unrestricted investment earnings					2,881,634	66,764	2,948,398
Miscellaneous					2,799,642	84,535	2,884,177
Total general revenues and transfers					39,703,224	151,299	39,854,523
Change in net position					11,380,526	(158,693)	11,221,833
Net position - beginning					118,476,786	2,169,013	120,645,799
<b>Net position - ending</b>					<b>\$ 129,857,312</b>	<b>\$ 2,010,320</b>	<b>\$ 131,867,632</b>

**TILLAMOOK COUNTY**  
BALANCE SHEET  
GOVERNMENTAL FUNDS  
June 30, 2024

	General	Road	Health Services	Transient Lodging Tax	American Rescue Plan	Total Nonmajor Funds	Total Governmental Funds
<b>Assets</b>							
Cash and investments	\$ 14,960,348	\$ 6,506,690	\$ 4,610,445	\$ 349,718	\$ 3,417,412	\$ 34,611,714	\$ 64,456,327
Receivables, net	2,159,215	1,214,802	2,138,436	1,244,958	-	2,184,353	8,941,764
Assets held for sale	714,308	-	-	-	-	-	714,308
Due from other funds	78,441	-	-	-	-	-	78,441
<b>Total assets</b>	<b>\$ 17,912,312</b>	<b>\$ 7,721,492</b>	<b>\$ 6,748,881</b>	<b>\$ 1,594,676</b>	<b>\$ 3,417,412</b>	<b>\$ 36,796,067</b>	<b>\$ 74,190,840</b>
<b>Liabilities, deferred inflows and fund balances</b>							
<b>Liabilities</b>							
Accounts payable and accrued liabilities	\$ 1,008,195	\$ 489,874	\$ 635,728	\$ -	\$ 98,948	\$ 1,104,705	\$ 3,337,450
Due to other funds	-	-	-	-	-	78,441	78,441
Unearned revenue	-	-	-	-	3,309,499	-	3,309,499
<b>Total liabilities</b>	<b>1,008,195</b>	<b>489,874</b>	<b>635,728</b>	<b>-</b>	<b>3,408,447</b>	<b>1,183,146</b>	<b>6,725,390</b>
<b>Deferred inflows of resources</b>							
Unavailable revenue	304,167	-	-	-	-	216,754	520,921
Leases	287,570	-	-	-	-	-	287,570
<b>Total deferred inflows of resources</b>	<b>591,737</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>216,754</b>	<b>808,491</b>
<b>Fund balances</b>							
Nonspendable	714,308	-	-	-	-	-	714,308
Restricted	-	7,231,618	6,113,153	1,594,676	8,965	27,028,647	41,977,059
Assigned	4,110,616	-	-	-	-	8,779,894	12,890,510
Unassigned	11,487,456	-	-	-	-	(412,374)	11,075,082
<b>Total fund balances</b>	<b>16,312,380</b>	<b>7,231,618</b>	<b>6,113,153</b>	<b>1,594,676</b>	<b>8,965</b>	<b>35,396,167</b>	<b>66,656,959</b>
<b>Total liabilities, deferred inflows of resources and fund balances</b>	<b>\$ 17,912,312</b>	<b>\$ 7,721,492</b>	<b>\$ 6,748,881</b>	<b>\$ 1,594,676</b>	<b>\$ 3,417,412</b>	<b>\$ 36,796,067</b>	<b>\$ 74,190,840</b>

See notes to financial statements

**TILLAMOOK COUNTY**  
**RECONCILIATION OF THE BALANCE SHEET OF GOVERNMENTAL FUNDS**  
**TO THE STATEMENT OF NET POSITION**  
**GOVERNMENTAL FUNDS**  
**June 30, 2024**

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Fund balances - total governmental funds	\$ 66,656,959
<i>Amounts reported for governmental activities in the statement of net position are different because:</i>	
Inventories used in governmental activities are not current financial resources and, therefore, are not reported in the funds	198,148
Capital and lease assets used in governmental activities are not financial resources and, therefore, are not reported in the funds	92,324,371
Other long-term assets are not available for current period expenditures and, therefore, are reported as unavailable revenue in the funds	520,921
Deferred outflows related to the pension and other postemployment benefit plans are not current financial resources and therefore are not reported in the funds	14,011,908
Certain payments received are for services to be provided in future periods and, therefore, are reported as unearned in the statement of net position	(160,829)
The net pension liability is reported in the statement of net position, but is not reported in the funds	(24,520,716)
The other postemployment benefit liability is reported in the statement of net position but is not reported in the funds	(10,425,089)
Long-term liabilities, including bonds payable, are not due and payable in the current period and, therefore, are not reported in the funds	(6,742,702)
Deferred inflows related to the pension, other postemployment benefit plan and leases are reported in the statement of net position but are not reported in the funds	(2,005,659)
<b>Net position of governmental activities</b>	<b><u>\$ 129,857,312</u></b>

**TILLAMOOK COUNTY**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND**  
**CHANGES IN FUND BALANCES**  
**GOVERNMENTAL FUNDS**  
Year Ended June 30, 2024

	General	Road	Health Services	Transient Lodging Tax	American Rescue Plan	Total Nonmajor Funds	Total Governmental Funds
<b>Revenues</b>							
Property taxes	\$ 8,957,561	\$ -	\$ -	\$ -	\$ -	\$ 6,561,398	\$ 15,518,959
Transient lodging tax	-	-	-	7,377,715	-	-	7,377,715
Licenses, permits and fees	1,107,612	103,734	-	-	-	2,811,421	4,022,767
Fines and forfeitures	261,791	-	-	-	-	80,930	342,721
Charges for services	602,185	-	6,740,613	-	-	4,027,298	11,370,096
Timber and land sales	5,008,404	-	-	-	-	4,483,603	9,492,007
Intergovernmental	1,926,370	5,045,692	4,793,279	-	553,813	6,719,148	19,038,302
Intercounty charges	2,119,706	39,337	-	-	-	52,574	2,211,617
Interest	777,322	265,816	204,601	140,623	144,960	1,348,312	2,881,634
Miscellaneous	542,808	833,595	215,304	-	-	1,172,225	2,763,932
Total revenues	21,303,759	6,288,174	11,953,797	7,518,338	698,773	27,256,909	75,019,750
<b>Expenditures</b>							
Current							
General government	11,566,907	-	-	1,425,042	698,773	4,683,607	18,374,329
Public safety	8,238,523	-	-	-	-	1,208,080	9,446,603
Highways and streets	-	5,792,539	-	-	-	38,775	5,831,314
Culture and recreation	-	-	-	-	-	7,564,451	7,564,451
Health and welfare	-	-	11,849,479	-	-	3,275,463	15,124,942
Education	-	-	-	-	-	5,363,823	5,363,823
Capital outlay	238,907	1,365,681	581,356	-	-	8,814,622	11,000,566
Debt service	250,000	-	-	-	-	1,759,791	2,009,791
Principal	33,390	-	-	-	-	142,296	175,686
Interest	-	-	-	-	-	-	-
Total expenditures	20,327,727	7,158,220	12,430,835	1,425,042	698,773	32,850,908	74,891,505
Excess (deficiency) of revenues over expenditures	976,032	(870,046)	(477,038)	6,093,296	-	(5,593,999)	128,245
<b>Other financing sources (uses)</b>							
Transfers in	300,705	2,159,271	287,500	-	-	12,795,780	15,543,256
Sale of capital assets	9,654	-	-	-	-	26,056	35,710
Transfers out	(492,500)	(1,880,000)	-	(8,510,816)	-	(4,659,940)	(15,543,256)
Total other financing sources (uses)	(182,141)	279,271	287,500	(8,510,816)	-	8,161,896	35,710
Net change in fund balances	793,891	(590,775)	(189,538)	(2,417,520)	-	2,567,897	163,955
Fund balances at beginning of year	15,518,489	7,822,393	6,302,691	4,012,196	8,965	32,828,270	66,493,004
<b>Fund balance at end of year</b>	<b>\$ 16,312,380</b>	<b>\$ 7,231,618</b>	<b>\$ 6,113,153</b>	<b>\$ 1,594,676</b>	<b>\$ 8,965</b>	<b>\$ 35,396,167</b>	<b>\$ 66,656,959</b>

**TILLAMOOK COUNTY**  
**RECONCILIATION OF THE STATEMENT OF REVENUES,**  
**EXPENDITURES AND CHANGES IN FUND BALANCES OF**  
**GOVERNMENTAL FUNDS**  
**TO THE STATEMENT OF ACTIVITIES**  
**Year Ended June 30, 2024**

Net change in fund balances - total governmental funds	\$	163,955
<i>Amounts reported for governmental activities in the Statement of Activities are different because of the following</i>		
Governmental funds report the acquisition of capital assets as expenditures while governmental activities report depreciation expense to allocate those expenditures over the life of the assets. The difference between those two amounts is:		
Acquisition of capital assets	\$ 11,486,445	
Depreciation	<u>(3,324,629)</u>	8,161,816
Leases in which the County is the lessee in governmental activities, an expenditure is recorded in the governmental funds for the amount of the present value of future lease payments; however, in the statement of activities, the present value of future lease payments is recognized as an intangible asset and amortized over the lease term.		
Amortization		(141,210)
In the statement of activities, property taxes are reported as revenues when assessed. However, in the governmental funds, property taxes are reported when they are measurable and available. This revenue recognition results in differences in amounts reported for property tax revenues		
		63,026
Governmental funds report, as an expense, inventory purchases whereas the governmental activities report inventory as an asset		
		(84,576)
Governmental funds report, as revenues, certain payments for services to be provided in future periods		
		(615)
In the statement of activities, the change in the net pension liability and deferred outflows and inflows of pension related items are reported as additional expenses for increases and a reduction of expenses for decreases		
		397,604
The change in the other postemployment benefit liability and deferred outflows and inflows of other postemployment benefit related items are reported as additional revenues (expenses) in the statement of activities		
		543,491
Repayment of long-term obligation principal and lease payments is an expenditure in the governmental funds, but the repayments reduces long-term obligations in the statement of net position. Additionally, the issuance of debt is an other financing source in the funds but increases long-term obligations in the statement of net position		
Principal payments	2,010,073	
Amortization on leases	<u>109,739</u>	2,119,812
Some expenses reported in the statement of activities do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds.		
Accrued interest	4,773	
Amortization of premiums received on the issuance of long-term obligations	47,929	
Amortization of the excess of the requisition price over the balance remaining of long-term obligations refunded	(178)	
Compensated absences	<u>104,699</u>	<u>157,223</u>
<b>Change in net position of governmental activities</b>	<b>\$</b>	<b><u>11,380,526</u></b>

See notes to financial statements

**TILLAMOOK COUNTY**  
**STATEMENT OF NET POSITION**  
**PROPRIETARY FUND**  
**June 30, 2024**

	<u>Enterprise Fund</u> <u>Solid Waste</u>
<b>Assets</b>	
Current assets	
Cash and cash equivalents	\$ 1,483,571
Receivables, net	<u>124,837</u>
Total current assets	<u>1,608,408</u>
Capital assets	
Land and construction in progress	293,611
Other capital assets, net	<u>2,061,651</u>
Total capital assets	<u>2,355,262</u>
Total assets	<u>3,963,670</u>
<b>Deferred outflows of resources</b>	
Pension related items	284,783
Other postemployment benefit related items	<u>9,207</u>
Total deferred outflows of resources	<u>293,990</u>
<b>Liabilities</b>	
Current liabilities	
Accounts payable and accrued liabilities	306,585
Long-term obligations due within one year	<u>133,288</u>
Total current liabilities	<u>439,873</u>
Long-term obligations due in more than one year	
Other postemployment benefit liability	158,142
Net pension liability	524,873
Landfill post-closure care liability	<u>1,091,734</u>
Total long-term obligations	<u>1,774,749</u>
Total liabilities	<u>2,214,622</u>
<b>Deferred inflows of resources</b>	
Pension related items	1,462
Other postemployment benefit related items	<u>31,256</u>
Total deferred inflows of resources	<u>32,718</u>
<b>Net position</b>	
Net investment in capital assets	2,355,262
Unrestricted	<u>(344,942)</u>
<b>Total net position</b>	<u><b>\$ 2,010,320</b></u>

See notes to financial statements



**TILLAMOOK COUNTY**  
**STATEMENT OF REVENUES, EXPENSES**  
**AND CHANGES IN NET POSITION**  
**PROPRIETARY FUND**  
**Year Ended June 30, 2024**

	<u>Enterprise Fund</u> <u>Solid Waste</u>
<b>Operating revenues</b>	
Charges for services	\$ 3,276,430
Miscellaneous	<u>84,535</u>
Total operating revenues	<u>3,360,965</u>
<b>Operating expenses</b>	
Personnel services	463,412
Materials and services	3,113,597
Depreciation	<u>254,758</u>
Total operating expenses	<u>3,831,767</u>
Operating income (loss)	<u>(470,802)</u>
<b>Nonoperating revenues</b>	
Assessments	245,345
Interest income	<u>66,764</u>
Total nonoperating revenue	<u>312,109</u>
Income (loss) before transfers	<u>(158,693)</u>
Change in net position	(158,693)
Net position - beginning	<u>2,169,013</u>
<b>Net position - ending</b>	<b><u>\$ 2,010,320</u></b>

**TILLAMOOK COUNTY**  
**STATEMENT OF CASH FLOWS**  
**PROPRIETARY FUND**  
**Year Ended June 30, 2024**

	<u>Enterprise Fund</u> <u>Solid Waste</u>
<b>Cash flows from operating activities</b>	
Receipts from customers	\$ 3,253,896
Payments to suppliers	(3,132,607)
Payments to employees	<u>(511,546)</u>
Net cash provided by (used in) operating activities	<u>(390,257)</u>
<b>Cash flows from noncapital financing activities</b>	
Assessments of property owners	<u>245,345</u>
Net cash provided by (used in) noncapital financing activities	<u>245,345</u>
<b>Cash flows from capital and related financing activities</b>	
Acquisition of capital assets	<u>(208,854)</u>
Net cash provided by (used in) capital and related financing activities	<u>(208,854)</u>
<b>Cash flows from investing activities</b>	
Interest on investments	<u>66,764</u>
Net increase (decrease) in cash and cash equivalents	(287,002)
Cash and cash equivalents - beginning of year	<u>1,770,573</u>
<b>Cash and cash equivalents - end of year</b>	<b><u>\$ 1,483,571</u></b>
<b>Reconciliation of operating income (loss) to net cash provided by (used in) operating activities</b>	
Operating income (loss)	\$ (470,802)
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities	
Depreciation	254,758
(Increase) decrease in assets and deferred outflows	
Receivables, net	(107,069)
Pension related items	(839)
Other postemployment benefit related items	3,050
Increase (decrease) in liabilities and deferred inflows	
Accounts payable and accrued liabilities	(19,010)
Compensated absences payable	1,932
Net pension liability	(8,568)
Net other postemployment benefits liability	(32,911)
Pension related items	1,462
Other postemployment benefit related items	<u>(12,260)</u>
<b>Net cash provided by (used in) operating activities</b>	<b><u>\$ (390,257)</u></b>

**TILLAMOOK COUNTY**  
**STATEMENT OF NET POSITION**  
**FIDUCIARY FUNDS**  
**June 30, 2024**

	<b>Retirement Plan for Certain Employees of Tillamook County, Oregon Pension Trust</b>		<b>Custodial</b>
	<u>Trust</u>		<u>Custodial</u>
<b>Assets</b>			
Cash and cash equivalents	\$ 423,451	\$	127,331
Receivables, net	-		4,895,586
Investments			
US government agency securities	-		711,633
Corporate bonds	-		238,402
Municipal bonds	-		124,705
Mututal funds	101,424,961		-
	<u>101,424,961</u>		<u>-</u>
 Total assets	 <u>101,848,412</u>		 <u>6,097,657</u>
 <b>Liabilities</b>			
Due to other governments	-		811,321
	<u>-</u>		<u>811,321</u>
 Total liabilities	 <u>-</u>		 <u>811,321</u>
 <b>Net position</b>			
Net position restricted for pensions	101,848,412		-
Net position held for individuals, organizations and other governments	-		5,286,336
	<u>-</u>		<u>5,286,336</u>
 <b>Total net position</b>	 <u><b>\$ 101,848,412</b></u>	 <u><b>\$</b></u>	 <u><b>5,286,336</b></u>

**TILLAMOOK COUNTY**  
**STATEMENT OF CHANGES IN NET POSITION**  
**FIDUCIARY FUNDS**  
**Year Ended June 30, 2024**

	<b>Retirement Plan for Certain Employees of Tillamook County, Oregon Pension Trust</b>	<b>Custodial</b>
<b>Additions</b>		
Employer and employee contributions	\$ 7,306,624	\$ -
Investment earnings, net:		
Investment earnings	10,523,033	3,804,676
Investment expenses	(79,229)	-
Tax collections for other governments	-	58,040,803
Timber and land sale collections for other governments	-	36,788,972
Fee and fine collections for other governments	-	977,446
Other revenue collections for other governments	-	207,541
	<u>17,750,428</u>	<u>99,819,438</u>
<b>Total additions</b>	<u>17,750,428</u>	<u>99,819,438</u>
<b>Deductions</b>		
Benefits	6,359,454	-
Administrative expenses	33,472	-
Payments to other governments	-	95,269,748
	<u>6,392,926</u>	<u>95,269,748</u>
<b>Total deductions</b>	<u>6,392,926</u>	<u>95,269,748</u>
Change in net position	11,357,502	4,549,690
Net position - beginning	<u>90,490,910</u>	<u>736,646</u>
<b>Net position - ending</b>	<u><b>\$ 101,848,412</b></u>	<u><b>\$ 5,286,336</b></u>

# **TILLAMOOK COUNTY**

## **NOTES TO FINANCIAL STATEMENTS**

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### **NOTE 1 – FINANCIAL REPORTING ENTITY**

Tillamook County (the “County”) was established December 15, 1853. A three-member Board of Commissioners governs the County under provisions of ORS 203.230.

The accompanying basic financial statements present all activities, funds, and component units for which the County is considered to be financially accountable. The criteria used in making this determination includes appointment of a voting majority, imposition of will, financial benefit or burden on the primary government, and fiscal dependency on the primary government. Based upon the evaluation of this criteria, the County is a primary government with the following blended component units:

- *Solid Waste Service District* - The Solid Waste Service District was formed in June 1976 to dispose of solid waste generated in Tillamook County. The principal funding sources are user charges and assessments. The Solid Waste Fund, Solid Waste Sinking Fund and Post Closure Reserve Fund make up the Solid Waste Service District.
- *Tillamook County 4-H and Extension Service District* - The Tillamook County 4-H and Extension Service District was formed in February 1986, under the provisions of ORS Chapter 451 to provide Oregon State University extension educational programs, training and information to Tillamook County residents.

Since the County is financially accountable for, imposes will upon, has a financial benefit or burden relationship with the component units, and the Board of Commissioners acts as the governing body of each component unit, these entities have been included as blended component units in the basic financial statements of the County. Complete financial statements of the individual component units can be obtained from the Tillamook County Treasurer.

### **NOTE 2 – SIGNIFICANT ACCOUNTING POLICIES**

#### Government-wide and fund financial statements

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the nonfiduciary activities of the County (the primary government) and its component units. For the most part, the effect of interfund activity has been eliminated from these statements. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support.

## **TILLAMOOK COUNTY**

### **NOTES TO FINANCIAL STATEMENTS**

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#### **NOTE 2 – SIGNIFICANT ACCOUNTING POLICIES (Continued)**

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

Separate financial statements are provided for governmental, proprietary, and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major governmental funds and major proprietary funds are reported in separate columns in the respective fund financial statements.

#### Measurement focus, basis of accounting and financial statement presentation

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

As a general rule the effect of interfund activity has been eliminated from the government-wide financial statements. Exceptions to this general rule are charges between the functions of the County, the elimination of which would distort the direct costs and program revenues reported for the various functions concerned.

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

**TILLAMOOK COUNTY**  
**NOTES TO FINANCIAL STATEMENTS**

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**NOTE 2 – SIGNIFICANT ACCOUNTING POLICIES (Continued)**

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

Governmental fund financial statements (balance sheet and statement of revenues, expenditures and changes in fund balance) are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Significant revenues, which are susceptible to accrual under the modified accrual basis of accounting, include property taxes and federal and state grants. Other revenue items are considered to be measurable and available when received by the County. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

The bases of accounting described above are in accordance with accounting principles generally accepted in the United States of America.

The County reports the following major governmental funds:

*General* – accounts for all financial resources of the general government, except those required to be accounted for in another fund.

*Road* – accounts for activities related to maintaining and inspecting the County's highways and roads. The primary revenue for this fund is taxes on motor vehicle fuel.

*Health Services* – accounts for the revenues and expenditures of the health department which provides medical assistance to residents. The fund's activities are largely supported by federal and state grants.

*Transient Lodging Tax* – accounts for the collection of a 10% lodging tax from temporary overnight stays at hotels, motels, and other similar establishments within the County.

*American Rescue Plan* – accounts for funds received by the County from the American Rescue Plan Act of 2021 to be spent in accordance with federal guidelines.

The County reports the following major proprietary fund:

*Solid Waste* – accounts for disposal of solid waste generated in Tillamook County. The principal funding sources are collection fees and assessments from property owners.

**NOTE 2 – SIGNIFICANT ACCOUNTING POLICIES (Continued)**

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

The County reports the following fiduciary funds:

*Tillamook County Retirement Plan for Employees Pension Trust* – accounts for the assets held, contributions to and benefit payments of Tillamook County’s pension plan to provide retirement benefits to its employees.

*Custodial* – account for resources received and held by the County in a fiduciary capacity. Activity in this fund relates to property taxes and other shared revenues received on behalf of other municipalities.

Additionally, the County reports the following fund types:

*Special revenue* – account for revenue derived from specific taxes or other revenue sources, which are legally restricted to finance particular functions or activities. When a special revenue fund is not an operating fund, transfers are made from the special revenue fund to the operating funds authorized to make expenditures.

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

*Capital projects* – account for expenditures on major construction projects or equipment acquisition. The principal sources of revenues are proceeds from certificates of participation issued to finance capital acquisitions, proceeds from the sale of County-owned property, general obligation bond proceeds, full faith and credit bonds, and revenue bonds.

Budget policies and budgetary control

Generally, Oregon Local Budget Law requires annual budgets be adopted for all funds of the County except custodial funds and the pension trust fund. The County uses the cash basis of accounting for all budgets. All annual appropriations lapse at fiscal year-end.

The County begins its budgeting process by appointing budget committee members in the fall of each year. Budget recommendations are developed by management through early spring, with the budget committee meeting and approving the budget document in late spring. Public notices of the budget hearing are generally published in May or June and the hearing is held in June. The County Commissioners adopt the budget, make appropriations, and declare the tax levy no later than June 30. Expenditure appropriations may not be legally over-expended, except in the case of grant receipts and bond sale proceeds which could not be reasonably estimated at the time the budget was adopted.



**TILLAMOOK COUNTY**  
**NOTES TO FINANCIAL STATEMENTS**

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**NOTE 2 – SIGNIFICANT ACCOUNTING POLICIES (Continued)**

Budget policies and budgetary control (continued)

The resolution authorizing appropriations for each fund sets the level at which expenditures cannot legally exceed appropriations. The County established the levels of budgetary control at the personal services, materials and services, capital outlay, operating contingencies, debt service, and all other requirement levels for all funds except the General Fund budgetary control is established at the department level.

Risk management

The County is exposed to various risks of loss related to errors and omissions; automobile; damage to and destruction of assets; bodily injury; and worker's compensation for which the County carries commercial insurance. There has been no significant reduction in insurance coverage from the prior year and settled claims have not reached the level of commercial coverage in any of the past three fiscal years.

Property taxes

Uncollected property taxes in governmental funds are reported in governmental funds balance sheet as receivables; the portion which is available to finance expenditures of the current period is recorded as revenue and the remaining balance is recorded as deferred revenue. Property taxes are collected within 60 days of the end of the current period are considered measurable and available and are recognized as revenue. All property taxes receivable are due from property owners within the County.

Property taxes receivable in the custodial funds are offset by amounts held in trust and, accordingly, have not been recorded as revenue.

Under state law, county governments are responsible for extending authorized property tax levies, computing tax rates, billing and collecting all property taxes, and making periodic remittances of collections to entities levying taxes. Real and personal property taxes are levied upon all taxable property within the County and become a lien against the property as of July 1 of each year and are payable in three installments which are due on November 15, February 15 and May 15 following the lien date.

Assessments

The Solid Waste Fund assesses each unit of property within the County a \$12 monthly fee to support waste collection and disposal operations. In the financial statements for business-type activities and the proprietary funds, assessments are recognized as revenue when levied.

Grants and entitlements

Federal and state grants and state shared revenue are recorded as revenue in all fund types as earned.

**TILLAMOOK COUNTY**  
**NOTES TO FINANCIAL STATEMENTS**

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**NOTE 2 – SIGNIFICANT ACCOUNTING POLICIES (Continued)**

Other receivables

In governmental fund types, the portion of receivables which is available to finance expenditures of the current period is recorded as revenue and the remaining balance is recorded as unavailable revenue. Revenues are recorded when earned in proprietary fund types.

Inventories

Inventories are valued at the lower of cost (first-in, first-out method) and market. Inventories consist of expendable supplies held for consumption.

Capital assets

Capital assets, which include property, equipment, infrastructure assets (e.g., roads, bridges, sidewalks, sewers, street lighting, and similar items), and their improvements, are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Capital assets are defined by the County as assets with an initial, individual cost of more than \$5,000 and an estimated useful life of at least one year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at acquisition value at the date of donation.

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

Major outlays for capital assets and improvements are capitalized as projects are constructed.

Property, plant, and equipment of the County, as well as the component units, are depreciated using the straight-line method over estimated useful lives as follows:

Motor vehicles	5 to 10 years
Equipment, including software	5 to 15 years
Buildings	45 to 50 years
Building improvements	20 years
Public domain infrastructure	50 to 75 years

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

Upon disposal of such assets, the accounts are relieved of the related costs and accumulated depreciation and resulting gains or losses are reflected in the statement of activities.

Long-term debt obligations

In the government-wide financial statements, and proprietary fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund type statement of net position.

**NOTE 2 – SIGNIFICANT ACCOUNTING POLICIES (Continued)**

In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, during the period in which they are incurred. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

Premiums and discounts on bonded debt issuance

Bond premiums and discounts are deferred and amortized over the life of the bonds using the effective interest method. The excess of bond amounts issued to refund previously issued debt over the refunded debt are reported as deferred charges and amortized over the term of the related debt.

Leases

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

Lease contracts for which the County is a lessor for a period of time in excess of twelve months are reported as a lease receivable and a deferred inflow of resources in the government-wide and fund financial statements. At the commencement of the lease, the County initially measures the lease receivable at the present value of payments expected to be received during the lease term. Subsequently, the lease receivable is reduced by the principal portion of lease payments received. The deferred inflow of resources is initially measured as the initial amount of the lease receivable, adjusted for lease payments received at or before the lease commencement date. Subsequently, the deferred inflow of resources is recognized as revenue over the life of the lease term.

Compensated absences

*Accumulated vacation* – Employees may accumulate vacation leave of one and one-half times the employees' annual accrual rate. The annual accrual rate is from 12 to 24 days per year. Vacation leave is accrued when earned in the government-wide and proprietary fund financial statements.

**NOTE 2 – SIGNIFICANT ACCOUNTING POLICIES (Continued)**

*Sick leave* – Employees of the County earn sick leave at a rate of one day per month and may accumulate up to 180 days. The right to receive any payments for unused sick leave does not vest with employees during their employment, and no payments for unused sick leave are made upon termination of employment. However, in accordance with the County's collective bargaining agreements, upon retirement from the County or death, employees are paid up to 480 hours of unused sick leave. The County has accrued a liability for the estimated amount of these sick leave payments in the government-wide and proprietary fund statements.

Net pension liability

The net pension liability, measured as of June 30, 2023, is the portion of the actuarial present value of projected benefit payments that is attributed to past periods of employee service, net of the pension plan's fiduciary net position as of that date.

Other postemployment benefits liability

The other postemployment benefits (OPEB) liability is based on actuarial valuations. The latest valuation used to determine the other postemployment obligation was dated July 1, 2022.

Deferred outflows / inflows of resources

In addition to assets, the statements of net position report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net assets that applies to future periods and so will not be recognized as an outflow of resources (expense/ expenditure) until then. These include refunded debt charges, pension related items and other postemployment benefit related items.

In addition to liabilities, the statement of net position reports a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represent an acquisition of net asset that applies to future periods and so will not be recognized as an inflow of resources (revenue) until that time. Pension and other postemployment benefit related items which are amortized over specified periods are reported as deferred inflows of resources.

The balance sheet of governmental funds reports as deferred inflows unavailable revenues from property taxes. These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available.

Interfund loans

Lending and borrowing arrangements between funds, which are outstanding at the end of the year, are presented as either "interfund receivables/payables" for the current portion or advances to/from other funds" for the non-current portion of the interfund loan. All other outstanding balances between funds are reported as due to/from other funds. Advances to other funds are offset by a reservation of fund equity to indicate that they are not available financial resources.

## TILLAMOOK COUNTY

### NOTES TO FINANCIAL STATEMENTS

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#### NOTE 2 – SIGNIFICANT ACCOUNTING POLICIES (Continued)

##### Retirement plan

Substantially all of the County's employees are participants in the Retirement Plan for Certain Employees of Tillamook County, Oregon (the "Plan"). Contributions to the Plan are made on a current basis as required by the Plan and are charged to expenditures or expenses when due and the employer has made a formal commitment to provide the contribution.

The assets of the Plan are invested in various mutual funds. The County pays the investment expenses of the Plan.

For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the net position of the Plan and additions to/deductions from the net position of the Plan have been determined on the same basis as reported by the Plan. 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.

##### Landfill post-closure care liability

The Tillamook County Landfill ceased accepting solid waste in January 1989 and final cover was applied subsequently in conformity with state regulations. A closed landfill permit was issued by the Oregon Department of Environmental Quality in November 1992. State and federal laws and regulations require certain maintenance and monitoring functions at the site for thirty years after closure.

The County has recorded a liability for the estimated cost of landfill post-closure care. Annually, the liability is evaluated by examining the estimated costs needed to perform the post-closure care over the remaining life and the liability is adjusted accordingly. During the current fiscal year, the liability balance did not change.

The estimated future costs to maintain and monitor the landfill may change due to one or more of the following factors: inflation, deflation, changes in technology, or changes to applicable laws or regulations.

##### Net position

###### *Government-wide and proprietary fund statements*

On the statement of net position, equity is classified as net position and displayed in three components:

***Net investment in capital assets*** – Consists of capital assets including restricted capital assets, net of accumulated depreciation/amortization and reduced by the outstanding balances of any bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvements of those assets.

**NOTE 2 – SIGNIFICANT ACCOUNTING POLICIES (Continued)**

Net position (continued)

**Restricted net position** – Consists of net position with constraints placed on the use either by (1) external groups such as creditors, grantors, contributors, or laws and regulations of other governments; or (2) law through constitutional provisions or enabling legislation.

**Unrestricted net position** – All other net position that does not meet the definition of “restricted” or “net investment in capital assets.”

In the government-wide and proprietary fund financial statements, when the County has restricted and unrestricted resources available, it is the County’s policy to expend restricted resources first and then unrestricted resources as needed in determining the amounts to report as restricted – net position and unrestricted – net position.

Fund balance

*Governmental fund type fund balance reporting*

Fund balance amounts are reported within one of the fund balance categories listed below:

**Non-spendable** — Amounts that cannot be spent either because they are in non-spendable form or because they are legally or contractually required to be maintained intact.

**Restricted** — Amounts that can be spent only for specific purposes because of constitutional provisions or enabling legislation or because of constraints that are externally imposed by creditors, grantors, contributors, or the laws or regulations of other governments.

**Committed** — Fund balance amounts that represents resources whose use is subject to a legally binding constraint by ordinance that is imposed by the Board of County Commissioners, the highest level of decision-making authority for Tillamook County. The same type of formal action that created the constraint is required to change or remove the specified use.

**Assigned** — Amounts that do not meet the criteria to be classified as restricted or committed but that are intended to be used for specific purposes. The County Commissioners have given the County Treasurer the authority to assign fund balance amounts. The County Commissioners also make assignments when the annual budget is adopted by specifying the intended use of resources.

**Unassigned** — the residual classification for the government’s general fund and includes all spendable amounts not contained in the other classifications. Additionally, other funds may report negative unassigned fund balance in certain circumstances.

**TILLAMOOK COUNTY**  
**NOTES TO FINANCIAL STATEMENTS**

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**NOTE 2 – SIGNIFICANT ACCOUNTING POLICIES (Continued)**

Fund balance

In the governmental fund financial statements, when the County has restricted and unrestricted (committed, assigned or unassigned) resources available, it is the County's policy to expend restricted resources first. Unrestricted resources are then expended in the order of committed, assigned, and unassigned as needed, unless otherwise provided for in actions to commit or assign resources, in determining the amounts to be reported in each of the fund balance categories.

**NOTE 3 – CASH, CASH EQUIVALENTS AND INVESTMENTS**

Cash and cash equivalents	
Deposits with financial institutions	\$ 2,628,153
State of Oregon Local Government Investment Pool	55,513,391
Money market	423,451
Restricted cash - escrow	217,061
Cash on hand	<u>11,175</u>
Total cash and cash equivalents	<u>\$ 58,793,231</u>
Investments	
US government agency securities	\$ 5,808,457
Corporate bonds	1,945,872
Municipal bonds	1,017,860
Mutual funds	<u>101,424,961</u>
Total investments	<u>\$ 110,197,150</u>

The County maintains a pool of cash, cash equivalents and investments that are available for use by all funds, except for the Tillamook County Oregon Retirement Plan for Employees Pension Trust (a pension trust fund) and the County Fair Fund (a non-major special revenue fund). Each fund's portion of this pool is displayed on the financial statements as cash and cash equivalents and investments. Interest earned on pooled cash, cash equivalents and investments is allocated to participating funds based upon their combined cash, cash equivalents and investment balances.

Deposits with financial institutions

*Custodial Credit Risk – Deposits with Financial Institutions:* This is the risk that in the event of a bank failure, the County's deposits may not be returned. The Federal Depository Insurance Corporation (FDIC) provides insurance for the County's deposits with financial institutions up to \$250,000 each for the aggregate of all non-interest-bearing accounts and the aggregate of all interest-bearing accounts at each financial institution.

# TILLAMOOK COUNTY

## NOTES TO FINANCIAL STATEMENTS

### NOTE 3 – CASH, CASH EQUIVALENTS AND INVESTMENTS (Continued)

Deposits in excess of FDIC coverage with financial institutions participating in the Oregon Public Funds Collateralization Program are collateralized under the Public Funds Collateralization Program (PFCP) of the Oregon State Treasurer. The PFCP is a shared liability structure for participating financial institutions and is considered additional depository insurance as defined in GASB 40. Participating financial institutions are required to pledge securities, held by the Federal Home Loan Bank of Seattle in the name of the financial institution, with a value equal to at least 10%, with limited exceptions that may require up to 110%, of the amount of deposits of Oregon municipal corporations in excess of FDIC depository insurance. In the event of a failure of a participating financial institution the collective amount of all pledged securities under the PFCP are available to return the County's deposits. As of June 30, 2024, none of the County's deposits with financial institutions were exposed to custodial credit risk.

#### Restricted cash – escrow

In accordance with ORS 701.420, the County holds retainage on construction contracts in a separate interest-bearing escrow account. Amounts are paid upon completion of projects.

#### State of Oregon Local Government Investment Pool

Balances in the State of Oregon Local Government Investment Pool (LGIP) are stated at fair value. Fair value is determined at the quoted market price, if available; otherwise the fair value is estimated based on the amount at which the balances could be exchanged in a current transaction between willing parties, other than a forced liquidation sale. The Oregon State Treasury administers the LGIP. The LGIP is an unrated, open-ended, no-load, diversified portfolio offered to any agency, political subdivision or public corporation of the state who by law is made the custodian of, or has control of, any fund. The LGIP is commingled with the State's short-term funds. To provide regulatory oversight, the Oregon Legislature established the Oregon Short-Term Fund Board and LGIP investments are approved by the Oregon Investment Council. The fair value of the County's position in the LGIP is the same as the value of the pool shares.

#### Investments

As of June 30, 2024, the County had the following investments:

<u>Investment Type</u>	<u>Rating</u>	<u>Fair Value</u>	<u>Risk Concentration</u>	<u>Weighted Average Maturity (in months)</u>
US Government Agencies	AA+	\$ 5,808,457	5%	14.2
Corporate Bonds				
Exxon Mobil Corp	AA-	990,708	1%	20.2
Chevron USA Inc.	AA-	955,164	1%	25.5
Municipal Bonds				
ADA & Canyon Cntys Sch Dist #2	Aa1	1,017,860	1%	13.6
Mutual Funds	Not Rated	<u>101,424,961</u>	92%	N/A
Total investments		<u>\$110,197,150</u>		



**TILLAMOOK COUNTY**  
**NOTES TO FINANCIAL STATEMENTS**

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**NOTE 3 – CASH, CASH EQUIVALENTS AND INVESTMENTS (Continued)**

*Credit Risk:* The County's policy on the credit risk of investments is based on Oregon statutes which authorize the County to invest in obligations of the U.S. Treasury and U.S. Agencies, bankers' acceptances, repurchase agreements, commercial paper rated AA or better by Standard & Poor's Corporation or Aa or better by Moody's Commercial Paper Record, and the state treasurer's investment pool. Additionally, the pension trust may invest in equity securities and mutual funds.

*Concentration of Credit Risk:* The County's policy places a limit on the amount that may be invested in any one issuer as follows:

Issue Type	Maximum Holdings (%)	Minimum Ratings (Moody's/S&P/Fitch)
U.S. Treasury Obligations	100%	None
U.S. Agency Securities	100%	
Per Agency (Senior Obligations Only)	33%	N/A
Oregon Short Term Fund	Maximum allowed per ORS 294.810	N/A
Time Deposits/Savings Accounts/		
Certificates of Deposit	50%	N/A
Per Institution	25%	N/A
Corporate Debt (Total)	15%	
Corporate Commercial Paper		
Per Issuer	2.5%	A1/P1/F1
Corporate Bonds	10%	
Corporate Bonds Per Issuer	2.5%	Aa/AA/AA
Municipal Debt (Total)	10%	
Municipal Commercial Paper	10%	A1/P1/F1
Municipal Bonds	10%	Aa/AA/AA

**NOTE 3 – CASH, CASH EQUIVALENTS AND INVESTMENTS (Continued)**

*Interest Rate Risk:* The following strategies will be employed to control and mitigate the adverse changes in the fair value of the portfolio due to changes in interest rates:

- Where feasible and prudent, investment maturities should be matched with expected cash outflows to mitigate market risk
- To the extent feasible, investment maturities not matched with cash outflows, including liquidity investments under one year, should be staggered to mitigate re-investment risk
- No commitments to buy or sell securities may be made more than 14 days prior to the anticipated settlement date, or receive a fee other than interest for future deliveries
- The maximum percent of callable securities in the portfolio shall be 35%
- The maximum stated final maturity of individual securities in the portfolio shall be five years, except as otherwise stated in the policy
- The maximum portfolio average maturity (measured with stated final maturity) shall be 2.5 years

*Portfolio Credit Ratio:* The minimum weighted average credit rating of the portfolio's rated investments shall be Aa/AA/AA by Moody's Investors Service, Standard & Poor's, and Fitch Ratings Service, respectively.

*Custodial Credit Risk – Investments:* This is the risk that, in the event of the failure of a counterparty, the County will not be able to recover the value of its investments that are in the possession of an outside party. Investments, including those held in the Pension Trust, has custodial credit risk because the related securities are uninsured, unregistered and held by the County's brokerage firm, which is the counterparty to those securities. The County does not have a policy which limits the amount of investments that can be held by counterparties.

*Fair Value Measurements:* The County categorizes its fair value measurements with the fair value hierarchy established by GAAP. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs.

The County's investments in equities and mutual funds are measured using Level 1 inputs and investments in U.S agencies, corporate and municipal bonds are measured using the price or yield of a similar bond which are Level 2 inputs.

**TILLAMOOK COUNTY**  
**NOTES TO FINANCIAL STATEMENTS**

**NOTE 4 – RECEIVABLES**

Receivables at June 30, 2024, are as follows:

	Governmental Funds/Activities					
	General	Road	Health Services	Transient Lodging Tax	Nonmajor Funds	Total
Property taxes	\$ 356,971	\$ -	\$ -	\$ -	\$ 254,463	\$ 611,434
Unsegregated taxes	47,494	-	-	-	33,778	81,272
State timber allotment	917,119	-	-	-	808,162	1,725,281
Other	533,062	1,214,802	2,472,774	1,244,958	1,087,950	6,553,546
Leases	304,569	-	-	-	-	304,569
Less: allowance for uncollectible accounts	-	-	(334,338)	-	-	(334,338)
	<u>\$ 2,159,215</u>	<u>\$ 1,214,802</u>	<u>\$ 2,138,436</u>	<u>\$ 1,244,958</u>	<u>\$ 2,184,353</u>	<u>\$ 8,941,764</u>

	Business-type Activities/		
	Enterprise Fund	Fiduciary Funds	
	Solid Waste	Pension Trust	Custodial
Property taxes	\$ 9,755	\$ -	\$ 2,109,513
Unsegregated taxes	1,281	-	282,506
State timber allotment	-	-	1,692,291
Other	113,801	-	-
Court fines	-	-	811,276
	<u>\$ 124,837</u>	<u>\$ -</u>	<u>\$ 4,895,586</u>

**TILLAMOOK COUNTY**  
**NOTES TO FINANCIAL STATEMENTS**

**NOTE 5 – INTERFUND BALANCES AND TRANSFERS**

	Transfers in				
	General	Road	Health Services	Nonmajor governmental	Total
Transfers out:					
General		\$ -	\$ 287,500	\$ 205,000	\$ 492,500
Road	-	-	-	1,880,000	1,880,000
Transient lodging tax				8,510,816	8,510,816
Nonmajor governmental	300,705	2,159,271	-	2,199,964	4,659,940
	<u>\$ 300,705</u>	<u>\$ 2,159,271</u>	<u>\$ 287,500</u>	<u>\$ 12,795,780</u>	<u>\$ 15,543,256</u>

As part of the budget process, the County plans to make interfund transfers to move resources between funds to provide resources for specific expenditures that are not supported by other revenues.

The primary purposes for significant transfers include the following:

- The Transient Lodging Tax fund transferred \$2,159,271 to the Road fund to provide resources for road improvements projects in high tourism areas.
- The Transient Lodging Tax fund transferred \$6,221,840 to Nonmajor governmental funds to provide resources for future capital projects.
- The Road fund transferred \$1,850,000 to Nonmajor governmental funds to provide resources for road improvement projects.

Due to and due from other funds

“Due to” and “Due From” balances have been recorded to address a negative cash amount in a nonmajor governmental fund.

Receivable Fund	Amount	Payable Fund	Amount
General Fund	\$ 78,441	Nonmajor governmental funds	\$ 78,441

**TILLAMOOK COUNTY**  
**NOTES TO FINANCIAL STATEMENTS**

**NOTE 6 – CAPITAL ASSETS**

Capital asset activity for governmental activities

For the year ended June 30, 2024, capital asset activity for governmental activities was as follows:

	Balances July 1, 2023	Additions	Reclassifications and Deletions	Balances June 30, 2024
Capital assets not being depreciated				
Land	\$ 10,588,479	\$ -	\$ -	\$ 10,588,479
Construction in progress	<u>6,228,531</u>	<u>10,253,858</u>	<u>3,485,143</u>	<u>12,997,246</u>
Total capital assets not being depreciated	<u>16,817,010</u>	<u>10,253,858</u>	<u>3,485,143</u>	<u>23,585,725</u>
Capital assets being depreciated				
Land improvements	3,280,455	4,837	-	3,285,292
Buildings	36,073,796	88,642	-	36,162,438
Equipment	12,789,423	1,139,108	100,167	13,828,364
Infrastructure	<u>55,755,836</u>	<u>3,485,143</u>	<u>-</u>	<u>59,240,979</u>
Total capital assets being depreciated	<u>107,899,510</u>	<u>4,717,730</u>	<u>100,167</u>	<u>112,517,073</u>
Less accumulated depreciation for:				
Land improvements	1,342,918	122,473	-	1,465,391
Buildings	17,345,600	842,629	-	18,188,229
Equipment	10,383,554	601,856	100,167	10,885,243
Infrastructure	<u>13,708,630</u>	<u>1,757,671</u>	<u>-</u>	<u>15,466,301</u>
Total accumulated depreciation	<u>42,780,702</u>	<u>3,324,629</u>	<u>100,167</u>	<u>46,005,164</u>
Net capital assets being depreciated	<u>65,118,808</u>	<u>1,393,101</u>	<u>-</u>	<u>66,511,909</u>
Lease assets				
Buildings	<u>2,650,369</u>	<u>-</u>	<u>-</u>	<u>2,650,369</u>
Less accumulated amortization for:				
Buildings	<u>282,422</u>	<u>141,210</u>	<u>-</u>	<u>423,632</u>
Net Lease assets	<u>2,367,947</u>	<u>(141,210)</u>	<u>-</u>	<u>2,226,737</u>
Net governmental activities capital assets	<u>\$ 84,303,765</u>	<u>\$ 11,505,749</u>	<u>\$ 3,485,143</u>	<u>\$ 92,324,371</u>

**TILLAMOOK COUNTY**  
**NOTES TO FINANCIAL STATEMENTS**

**NOTE 6 – CAPITAL ASSETS (Continued)**

Capital asset activity for business-type activities

For the year ended June 30, 2024, capital asset activity for the business-type activities was as follows:

	Balances July 1, 2023	Additions	Reclassifications and Deletions	Balances June 30, 2024
Capital assets not being depreciated				
Land	\$ 125,000	\$ -	\$ -	\$ 125,000
Construction in progress	712,695	95,970	640,054	168,611
Total capital assets not being depreciated	837,695	95,970	640,054	293,611
Capital assets being depreciated				
Land improvements	689,671	-	(19,498)	670,173
Buildings	3,646,138	640,054	19,498	4,305,690
Equipment	578,200	112,885	-	691,085
Total capital assets being depreciated	4,914,009	752,939	-	5,666,948
Less accumulated depreciation for:				
Land improvements	542,739	8,755	(3,714)	547,780
Buildings	2,497,145	176,486	3,714	2,677,345
Equipment	310,655	69,517	-	380,172
Total accumulated depreciation	3,350,539	254,758	-	3,605,297
Net capital assets being depreciated	1,563,470	498,181	-	2,061,651
Net business-type activities capital assets	<u>\$ 2,401,165</u>	<u>\$ 594,151</u>	<u>\$ 640,054</u>	<u>\$ 2,355,262</u>

Depreciation expense charged to functions/programs of the County:

*Governmental activities*

General government	\$ 264,749
Public safety	491,740
Highways and streets	1,993,450
Culture and recreation	344,886
Health and welfare	346,378
Education	<u>24,636</u>

Total governmental activities \$3,465,839

*Business-type activities*

Solid waste	<u>\$ 254,759</u>
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**TILLAMOOK COUNTY**  
**NOTES TO FINANCIAL STATEMENTS**

**NOTE 7 – LEASES**

County as lessee

The County, as a lessee, has entered into lease agreements for the use of buildings for office space and storage. As of June 30, 2024, the total of the County's lease assets is recorded at a cost of \$2,650,369, less accumulated amortization of \$423,630.

As of June 30, 2024, the future lease payments under lease agreements are as follows:

Fiscal Year	Lease Liability	Interest Expense	Total
2025	\$ 120,138	\$ 49,666	\$ 169,804
2026	130,600	46,960	177,560
2027	141,294	44,025	185,319
2028	152,221	40,855	193,076
2029	163,386	37,446	200,832
2030-34	251,536	164,143	415,679
2035-39	233,877	138,123	372,000
2040-44	260,627	111,373	372,000
2045-49	290,411	81,589	372,000
2050-54	323,617	48,383	372,000
2055-59	<u>279,128</u>	<u>12,270</u>	<u>291,398</u>
	<u>\$ 2,346,835</u>	<u>\$ 774,833</u>	<u>\$ 3,121,668</u>

County as lessor

The County, as a lessor, has entered into lease agreements involving building space and boat storage. The total amount of inflows of resources, including lease revenue, interest revenue, and other lease-related inflows recognized during the year ended June 30, 2024, was \$38,957.

**NOTE 8 – UNAVAILABLE REVENUE**

As of June 30, 2024, resources owned by the County, which are measurable but not available, in the governmental funds consist of the following:

	General	Nonmajor Funds	Totals
Property taxes	<u>\$ 304,167</u>	<u>\$ 216,754</u>	<u>\$ 520,921</u>

**TILLAMOOK COUNTY**  
**NOTES TO FINANCIAL STATEMENTS**

**NOTE 9 – LONG-TERM OBLIGATIONS**

Changes in long-term obligations for the year ended June 30, 2024:

	Balances July 1, 2023	Additions	Reductions	Balances June 30, 2024	Balances Due Within One Year
<i>Governmental activities</i>					
<u>Long-term debt</u>					
Bonded debt					
2013 General Obligation Refunding	\$ 245,000	\$ -	\$ 245,000	\$ -	\$ -
2018 General Obligation Bonds	3,425,000	-	1,420,000	2,005,000	280,000
Premiums on long-term debt	157,351	-	47,929	109,422	31,849
Direct borrowings and placements					
Chase Bank	1,325,000	-	250,000	1,075,000	260,000
Leases	2,456,574	-	109,739	2,346,835	120,138
Financed purchase of assets					
US Bancorp	31,906	-	31,906	-	-
US Bancorp	30,143	-	14,927	15,216	15,216
US Bancorp	84,167	-	27,393	56,774	28,050
US Bancorp	115,726	-	20,847	94,879	21,937
Total long-term debt	7,870,867	-	2,167,741	5,703,126	757,190
<u>Other long-term obligations</u>					
Compensated absences	1,136,943	458,939	563,638	1,032,244	563,638
Net pension liability	24,684,794	-	153,304	24,531,490	-
Other postemployment benefit liability	10,675,798	-	250,709	10,425,089	622,834
Total long-term obligations	<u>\$ 44,368,402</u>	<u>\$ 458,939</u>	<u>\$ 3,135,392</u>	<u>\$ 41,691,949</u>	<u>\$1,943,662</u>
<i>Business-type activities</i>					
<u>Other long-term obligations</u>					
Landfill post-closure care liability	\$ 1,200,260	\$ -	\$ -	\$ 1,200,260	\$ 108,526
Compensated absences	12,782	8,197	6,265	14,714	14,714
Net pension liability	533,441	-	19,342	514,099	-
Other postemployment benefit liability	201,101	-	32,911	168,190	10,048
Total other long-term obligations	<u>\$ 1,947,584</u>	<u>\$ 8,197</u>	<u>\$ 58,518</u>	<u>\$ 1,897,263</u>	<u>\$ 133,288</u>

Governmental activities long-term debt

2013 General Obligation Refunding Bonds – The County issued bonds in the amount of \$2,075,000 to refund previously issued long-term debt obligations. Interest on outstanding bonds varies, depending on the maturity of principal amounts over 10 years, from 3 to 4%.

2018 General Obligation Bonds – The County issued bonds in the amount of \$7,800,000 to finance paving, repair, drainage and other road and bridge improvements and equipment for work on the County Road system. Interest on outstanding bonds varies, depending on the maturity of principal amounts over 10 years, from 4% to 5%.



**TILLAMOOK COUNTY**  
**NOTES TO FINANCIAL STATEMENTS**

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**NOTE 9 – LONG-TERM OBLIGATIONS (Continued)**

Chase Bank – The County borrowed \$3,150,000 to finance jail improvements. The interest rate is 2.52%.

US Bancorp – The County entered into a master tax-exempt finance purchase agreement for the acquisition of 5 vehicles. Annual payments are \$32,920 for 5 years including interest at 3.176%. The financed purchase is secured by the property purchased.

US Bancorp – The County entered into a master tax-exempt finance purchase agreement for the acquisition of 2 vehicles. Annual payments are \$15,511 for 5 years including interest at 1.937%. The financed purchase is secured by the property purchased.

US Bancorp – The County entered into a master tax-exempt finance purchase agreement for the acquisition of 4 vehicles. Annual payments are \$29,410 for 5 years including interest at 2.396%. The financed purchase is secured by the property purchased.

US Bancorp – The County entered into a master tax-exempt finance purchase agreement for the acquisition of 3 vehicles. Annual payments are \$26,890 for 5 years including interest at 5.230%. The financed purchase is secured by the property purchased.

Future maturities

Future maturities of long-term debt obligations outstanding as of June 30, 2024, are as follows:

*Bonded debt:*

Fiscal Year	2018 General Obligation Bonds	
	Principal	Interest
2025	280,000	74,600
2026	300,000	63,000
2027	320,000	50,600
2028	345,000	37,300
2029-33	760,000	30,000
	<u>\$ 2,005,000</u>	<u>\$ 255,500</u>

**TILLAMOOK COUNTY**  
**NOTES TO FINANCIAL STATEMENTS**

**NOTE 9 – LONG-TERM OBLIGATIONS (Continued)**

Future maturities (continued)

*Loans:*

Fiscal Year	Chase	
	Principal	Interest
2025	260,000	27,090
2026	265,000	20,538
2027	270,000	13,860
2028	280,000	7,056
2029-2033	-	-
	<u>\$ 1,075,000</u>	<u>\$ 68,544</u>

*Finance Purchases of Assets:*

Fiscal Year	US Bancorp		US Bancorp		US Bancorp		Total	
	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest
2025	15,216	295	28,050	1,360	21,937	4,962	65,203	6,617
2026	-	-	28,724	688	23,085	3,815	51,809	4,503
2027	-	-	-	-	24,292	2,607	24,292	2,607
2028	-	-	-	-	25,565	1,337	25,565	1,337
	<u>\$ 15,216</u>	<u>\$ 295</u>	<u>\$ 56,774</u>	<u>\$ 2,048</u>	<u>\$ 94,879</u>	<u>\$ 12,721</u>	<u>\$ 166,869</u>	<u>\$ 15,064</u>

Other long-term obligations

*Compensated absences*

As described in note 2, employees of the County are allowed to accumulate earned vacation leave up to one and one-half times the employee's annual accrual rate. Employees also accumulate compensated time and holidays as permitted by County employment policies and agreements. Amounts so accumulated are vested and will be paid upon termination or retirement. The General, Road, Health Services, Parks, and Library Funds have typically been used to liquidate the liability for compensated absences.

As of June 30, 2024, accumulated and unpaid compensated absences amounted to \$1,032,244 for the governmental activities and \$14,714 for the business-type activities.

*Net pension liability*

Net pension liability represents the difference between the total pension liability for benefits earned by County employees and the net position held in trust for pension benefits of the Tillamook County Retirement Plan for Employees Pension Trust as more fully discussed in note 11 below. The General, Road, Health Services, Parks, Library and Solid Waste Funds have typically been used to liquidate the liability for net pension liability.

**NOTE 9 – LONG-TERM OBLIGATIONS (Continued)**

Other long-term obligations (continued)

*Other postemployment benefit liability*

Other postemployment benefit liability represents the implicit benefit for the difference between the premiums for health insurance for retirees under the group insurance plan and the premium retirees would pay for comparable benefits under other insurance plans as more fully discussed in note 12 below. The General, Road, Health Services, Parks, Library and Solid Waste Funds have typically been used to liquidate the liability for other postemployment benefits.

*Landfill post-closure care liability*

The landfill post-closure care liability of \$1,200,260 does not have established future maturities. Currently, management estimates that \$108,526 will mature and be retired within the ensuing fiscal year. However, future maturities are subject to changes due to inflation, changes in technology, or changes to applicable laws or regulations.

**NOTE 10 – DEFINED BENEFIT PENSION PLAN**

Plan description

Substantially all employees of the County are provided pensions through the Retirement Plan for Certain Employees of Tillamook County, Oregon (the “Plan”), a single employer defined benefit public employee retirement plan.

The Plan was established by the Tillamook County Commissioners who may amend the Plan.

The County does not issue a separate financial report available to the public for the Plan.

Plan membership

All full-time employees are eligible to participate in the Plan after six months of employment. Benefits generally vest after five years of continuous service. As of June 30, 2023, there were 203 active plan members, 55 inactive plan members entitled to but not yet receiving benefits, 2 disabled plan members receiving benefits, 4 nonvested inactive plan members entitled to account balances, and 247 retired plan members receiving benefits for a total of 511 plan members. Of the 203 active employees covered by the Plan, 107 were non-vested, 87 were vested, and 9 were over retirement age. Of the 59 terminated members, 4 were entitled to their account balances only and 55 were members with vested accrued benefits.

Description of benefit terms

*Normal retirement*

Members are able to receive benefits after attaining age 60 for uniformed members (police) or age 65 for all other members and 5 years of vesting service. Retirement benefits are calculated using a formula of 2.4% for uniformed members or 2.25% for all other employees times the average highest three consecutive years' July 1 pay rate during the last ten years of employment time the years of service after July 1, 1973. Retirement benefits are subject to annual cost of living adjustments up to 1.5% per year.

**NOTE 10 – DEFINED BENEFIT PENSION PLAN (Continued)**

Description of benefit terms (continued)

Additionally, members receive benefits from voluntary or unit contribution, if any.

*Early retirement*

Members are able to receive early retirement benefits after attaining age 50 for uniformed members or age 55 for all other members and 5 years of vesting service. Members may also retire after 30 years of service. Retirement benefits are reduced based upon the members age at retirement from 92% to 60% of the benefit that would result if they were of normal retirement age for uniformed members and 76% to 40% for all other members.

*Late retirement*

Members that continue working beyond the normal retirement age receive increases to their retirement benefits equal to the larger of benefit accruals past the normal retirement age or 7.2% for the first 5 years and 3.6% thereafter for each year the retirement date follows age 65.

*Disability*

Uniformed members that become totally and permanently disabled in the course of duty or members with 10 years of service are entitled to disability benefits. The benefit is based on current monthly earnings rate of compensation as of the date of disability and years of service projected to the earliest retirement age, or the early retirement benefit available, whichever is greater but in no event less than \$100 per month.

*Death benefits*

The beneficiaries of members who have not begun to receive benefits under the plan are entitled to a lump-sum payment of the member's account. Otherwise, the beneficiaries are entitled to a monthly benefit equal to 25% of the life annuity actuarially equivalent to the monthly benefit payable to the member immediately before the member's death.

Contributions

The County is required by the Plan's provisions to pay the employees' contribution to the Plan of 7% of covered salaries (6% if monthly base pay is less than \$1,500). In addition, the County will contribute additional amount necessary to fund the Plan sufficient to pay benefits when due based on annual actuarial valuations. Plan members are permitted to contribute up to 10% of their annual covered salary. County contributions to the plan for the year ended June 30, 2024 were \$6,669,665.

**TILLAMOOK COUNTY**  
**NOTES TO FINANCIAL STATEMENTS**

**NOTE 10 – DEFINED BENEFIT PENSION PLAN (Continued)**

Net pension liability, changes in net pension liability, pension expense, deferred outflows of resources and deferred inflows of resources related to pensions

At June 30, 2024, the County reported a net pension liability of \$25,045,589. The net pension liability was measured as of June 30, 2023, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date as follows:

Total pension liability	\$ 115,536,499
Plan fiduciary net position	<u>90,490,910</u>
Net pension liability	<u>\$ 25,045,589</u>

Fiduciary net position as a percentage of total pension liability	78.32%
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For the year ended June 30, 2024, changes in the net pension liability are as follows:

	<u>Pension Liability</u>	<u>Fiduciary Net Position</u>	<u>Net Pension Liability</u>
Beginning balances	\$ 109,571,826	\$ 84,353,591	\$ 25,218,235
Changes for the year:			
Service cost	2,702,391	-	2,702,391
Interest on total pension liability	6,577,781	-	6,577,781
Effect of economic/demographic losses	2,084,372	-	2,084,372
Effect of assumption changes or inputs	(110,801)	-	(110,801)
Benefit payments	(5,877,821)	(5,877,821)	-
Administrative expenses	-	(23,638)	23,638
Member contributions	588,751	588,751	-
Net investment income	-	5,268,222	(5,268,222)
Employer contributions	<u>-</u>	<u>6,181,805</u>	<u>(6,181,805)</u>
Ending balances	<u>\$ 115,536,499</u>	<u>\$ 90,490,910</u>	<u>\$ 25,045,589</u>

For the year ended June 30, 2024, the County recognized pension expense of \$6,264,116.

**TILLAMOOK COUNTY**  
**NOTES TO FINANCIAL STATEMENTS**

**NOTE 10 – DEFINED BENEFIT PENSION PLAN (Continued)**

Net pension liability, changes in net pension liability, pension expense, deferred outflows of resources and deferred inflows of resources related to pensions (continued)

At June 30, 2024, the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	\$ 1,611,384	\$ –
Changes of assumptions or inputs	–	69,764
Net difference between projected and actual earnings on pension plan investments	5,444,968	–
County's contributions subsequent to the measurement date	<u>6,669,665</u>	<u>–</u>
	<u>\$ 13,726,017</u>	<u>\$ 69,764</u>

\$6,669,665 reported as deferred outflows of resources related to pensions resulting from County contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ending June 30, 2025. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Years ending June 30,

2025	\$ 2,215,730
2026	1,634,199
2027	3,172,845
2028	(36,186)

Actuarial valuation

The County contributions are based on the accruing benefit costs measured using the individual entry age normal actuarial cost method. Under this method, a normal cost is determined for each active member. The normal cost is the annual contribution determined as a level percentage of base salary with would be paid from year of entry to year of retirement to fund the projected retirement benefit. The normal cost for the Plan is the sum of the individuals' normal costs. The actuarial accrued liability for active plan members is an accumulated of the normal costs from entry to the valuation date. The actuarial accrued liability for inactive members is the actuarial present value of the accrued benefits. The actuarial accrued liability for the Plan is the sum of the individual actuarial accrued liabilities. The unfunded actuarial liability is the difference between the actuarial accrued liability and the actuarial value of assets, which is amortized over 20 years on a closed level percent of projected payroll basis, assuming payroll increases 2.5% per year.

**TILLAMOOK COUNTY**  
**NOTES TO FINANCIAL STATEMENTS**

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**NOTE 10 – DEFINED BENEFIT PENSION PLAN (Continued)**

Actuarial methods and assumptions used in developing total pension liability

Valuation Date	July 1, 2023
Actuarial Cost Method	Entry Age Normal, Level Percentage of Pay
Amortization Method	Amortized as a level percent of projected payroll, assuming covered payroll increases 2.5% per year, over a closed period of 20 years.
Asset Valuation Method	Fair value of assets
Actuarial Assumptions:	
Inflation Rate	1.5%
Investment rate of return	6%
Projected Salary Increases	Salaries for individuals are assumed to grow at 1.5% plus assumed rates of merit/longevity increases based on service of 4%
Mortality	<p>Pub-2010 General and Safety Non-Annuitant, Healthy Retiree and Disabled Retiree tables, sex distinct for members and dependents, with a one-year setback for male general service employees and female safety employees.</p> <p>Future mortality improvements projected generationally per Unisex Social Security Data Scale.</p>

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

Discount rate

The discount rate used to measure the total pension liability was 6%. The projection of cash flows used to determine the discount rate assumed that contributions from plan members and those of the contributing employers are made at the contractually required rates, as actuarially determined. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments for the Plan was applied to all periods of projected benefit payments to determine the total pension liability.

# TILLAMOOK COUNTY

## NOTES TO FINANCIAL STATEMENTS

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### NOTE 10 – DEFINED BENEFIT PENSION PLAN (Continued)

#### Depletion date projection

GASB 68 generally requires that a blended discount rate be used to measure the Total Pension Liability (the Actuarial Accrued Liability calculated using the Individual Entry Age Normal Cost Method). The long-term expected return on plan investments may be used to discount liabilities to the extent that the plan's Fiduciary Net Position (fair value of assets) is projected to cover benefit payments and administrative expenses. A 20-year high quality (AA/Aa or higher) municipal bond rate must be used for periods where the Fiduciary Net Position is not projected to cover benefit payments and administrative expenses. Determining the discount rate under GASB 67 will often require that the actuary perform complex projections of future benefit payments and asset values. GASB 67 (paragraph 43) does allow for alternative evaluations of projected solvency, if such evaluation can reliably be made. GASB 67 does not contemplate a specific method for making an alternative evaluation of sufficiency; it is left to professional judgment. Based on these circumstances, it is the Plan's independent actuary's opinion that the detailed depletion date projections outlined in GASB 68 would clearly indicate that the Fiduciary Net Position is always projected to be sufficient to cover benefit payments and administrative expenses. As such, the actuary's detailed projections were not developed.

#### Long-term expected rate of return

The long-term expected rate of return assumption of 6% is based on a blending of the projected return on plan assets and a 20-year tax-exempt, high quality general obligation municipal bond yield or index rate.

#### Sensitivity of the County net pension liability to changes in the discount rate

The following presents the County net pension liability calculated using the discount rate of 6%, as well as what the County's net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (5%) or 1-percentage-point higher (7%) than the current rate:

	1 Percentage Point Lower	Current Discount Rate	1 Percentage Point Higher
County's net pension liability	\$40,691,082	\$25,045,589	\$ 12,156,107



**TILLAMOOK COUNTY**  
**NOTES TO FINANCIAL STATEMENTS**

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**NOTE 11 – OTHER POSTEMPLOYMENT BENEFITS**

Plan description and benefits provided

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

Plan membership

As of June 30, 2023, there were 193 active employees, 161 eligible retirees, and 1 spouse of ineligible retirees for a total of 355 plan members.

Contributions

The County funds the plan only to the extent of current year insurance premium requirements on a pay-as-you-go basis. therefore assets are accumulated in a trust that meets the criteria in paragraph 4 of GASB Statement No. 75. The average monthly premium requirements for the County are as follows:

For retirees	\$	813
For spouses of retirees		912

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

At June 30, 2024, the County reported a total OPEB liability of \$10,593,279. The total OPEB liability was measured as of June 30, 2023, and determined by an actuarial valuation as of that date.

For the year ended June 30, 2024, changes in the total OPEB liability are as follows:

	<u>Total OPEB Liability</u>
Balances at June 30, 2023	\$ 10,876,899
Changes for the year:	
Service cost	97,855
Interest on total OPEB liability	377,423
Changes in assumptions or other inputs	(127,237)
Benefit payments	<u>(631,661)</u>
Balances at June 30, 2024	<u>\$ 10,593,279</u>

**TILLAMOOK COUNTY**  
**NOTES TO FINANCIAL STATEMENTS**

**NOTE 11 – OTHER POSTEMPLOYMENT BENEFITS (Continued)**

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

For the year ended June 30, 2024, the County recognized OPEB expense of \$1,165,492. At June 30, 2023, the County reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ –	\$ 925,047
Changes of assumptions	1	1,043,566
County's contributions subsequent to the measurement date	<u>579,880</u>	<u>–</u>
	<u>\$ 579,881</u>	<u>\$ 1,968,613</u>

Deferred outflows of resources related to OPEB resulting from County contributions subsequent to the measurement date in the amount of \$579,880 will be recognized as an adjustment to the Total OPEB liability in the year ending June 30, 2025. As of June 30, 2024, other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

Years ending June 30,

2025	\$ (512,281)
2026	(512,282)
2027	(512,282)
2028	(414,215)
2029	(17,552)

Actuarial valuation

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

**TILLAMOOK COUNTY**  
**NOTES TO FINANCIAL STATEMENTS**

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**NOTE 11 – OTHER POSTEMPLOYMENT BENEFITS (Continued)**

Actuarial methods and assumptions used in developing total OPEB liability

Valuation Date	July 1, 2022
Actuarial Cost Method	Entry Age Normal
Actuarial Assumptions:	
Inflation Rate	2.4%
Projected Salary Increases	3.4%
Mortality	Pub-2010 General and Safety Employee and Healthy Retiree tables, sex distinct for members and dependents, with a one-year setback for male general service employees and female safety employees
Election and Lapse Rates	40% of eligible employees. 60% of male members and 25% of female members will elect spouse coverage.  5% annual lapse rate

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

Discount rate

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

**TILLAMOOK COUNTY**  
**NOTES TO FINANCIAL STATEMENTS**

**NOTE 11 – OTHER POSTEMPLOYMENT BENEFITS (Continued)**

Healthcare cost trend rate

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

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

Dental costs are assumed to increase 4% per year until 2072, then 3.75% thereafter.

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

The following presents the County total OPEB liability calculated using the discount rate of 3.65%, as well as what the County's total OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (2.65%) or 1-percentage-point higher (4.65%) than the current rate. A similar sensitivity analysis is then presented for changes in the healthcare cost trend assumption.

	<u>1 Percentage Point Lower</u>	<u>Current Discount Rate</u>	<u>1 Percentage Point Higher</u>
County's total OPEB liability	\$ 11,886,156	\$ 10,593,279	\$ 9,520,006

	<u>1 Percentage Point Lower</u>	<u>Current Trend Rate</u>	<u>1 Percentage Point Higher</u>
County's total OPEB liability	\$ 9,524,787	\$ 10,593,279	\$ 11,868,848

**TILLAMOOK COUNTY**  
**NOTES TO FINANCIAL STATEMENTS**

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**NOTE 11 – OTHER POSTEMPLOYMENT BENEFITS (Continued)**

Changes since prior valuation

Expected Claims and Premiums was updated to reflect changes in available benefits and premium levels. If applicable, expected retiree and dependent costs were updated to reflect current health cost guidelines.

The health care cost trend was updated to reflect changes in current premium levels as well as future expected economic and regulatory conditions.

The mortality, withdrawal and retirement rates were updated to reflect assumptions used in the Oregon PERS actuarial valuation as of December 31, 2021.

The data processing assumptions for missing dates of hire and inconsistent or missing PERS tier information were updated to provide a better approximation for missing or inconsistent data.

**NOTE 12 – NET POSITION RESTRICTED THROUGH ENABLING LEGISLATION**

As of June 30, 2024, net position restricted through enabling legislation is as follows:

Education:

The 4H Extension Service District has its own taxing authority	<u>\$ 683,762</u>
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Culture, recreation, and tourism (County Library):

The voters of Tillamook County approved a separate levy for library operations	<u>\$ 6,121,126</u>
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Other purposes:

Transient lodging tax	<u>\$ 1,594,676</u>
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**NOTE 13 – TAX ABATEMENTS**

Tillamook County has established an Enterprise Zone under ORS 285C.050-250 that abates property taxes on new business development within the zone. For the year ended June 30, 2024, the County property taxes revenues have been reduced by \$2,552.

The Oregon Enterprise Zone program is a State of Oregon economic development program that allows property tax exemptions for up to 5 years. In exchange for receiving property tax exemption, participating firms are required to meet program requirements set by state statute and the local sponsor.

The Enterprise Zone program provides qualified firms that will be making a substantial new capital investment within the defined enterprise zone, a waiver of 100% of the amount of real property taxes attributable to the new investment for a period of five years following completion of the new investment. Land or existing machinery or equipment is not tax-exempt.

**TILLAMOOK COUNTY**  
**NOTES TO FINANCIAL STATEMENTS**

**NOTE 14 – LITIGATION**

The County, in the regular course of business, is named as a defendant in various lawsuits. The likely outcome of these suits is not determinable at this time and the County does not believe that the ultimate resolution of these lawsuits will have a material adverse effect on the County's General Fund.

**NOTE 15 – GOVERNMENTAL FUND BALANCES**

Categories

As of June 30, 2024, fund balance amounts for governmental funds have been reported in the categories of nonspendable, restricted, committed, assigned and unassigned. The specific purposes for these amounts are as follows:

<b>Fund balances:</b>	General	Road	Health Services	Transient Lodging Tax	American Rescue Plan	Nonmajor Funds	Total
<b>Nonspendable</b>	\$ 714,308	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 714,308
<b>Restricted for:</b>							
Highways and streets	\$ -	\$ 7,231,618	\$ -	\$ -	\$ -	\$ 136,335	\$ 7,367,953
Education	-	-	-	-	-	1,745,966	1,745,966
Health services	-	-	6,113,153	-	-	114,180	6,227,333
Library	-	-	-	-	-	6,121,126	6,121,126
Community development	-	-	-	-	-	4,213,556	4,213,556
Corrections	-	-	-	-	-	2,361,957	2,361,957
Law enforcement	-	-	-	-	-	219,965	219,965
County fair operations	-	-	-	-	-	1,167,929	1,167,929
Park operations	-	-	-	-	-	4,764,629	4,764,629
General obligation debt	-	-	-	-	-	369,822	369,822
Tourism	-	-	-	1,594,676	-	4,273,242	5,867,918
Other purposes	-	-	-	-	8,965	1,539,940	1,548,905
<b>Total Restricted</b>	-	7,231,618	6,113,153	1,594,676	8,965	27,028,647	41,977,059
<b>Assigned for:</b>							
Building improvements	-	-	-	-	-	3,447,918	3,447,918
Vehicle replacement	-	-	-	-	-	1,688	1,688
Road improvement projects	-	-	-	-	-	4,772,600	4,772,600
Computer replacement	-	-	-	-	-	552,049	552,049
Radio replacement	-	-	-	-	-	5,639	5,639
Revenue stabilization	3,400,836	-	-	-	-	-	3,400,836
Post-employment liabilities	709,780	-	-	-	-	-	709,780
	4,110,616	-	-	-	-	8,779,894	12,890,510
<b>Unassigned</b>	11,487,456	-	-	-	-	(412,374)	11,075,082
<b>Total fund balances</b>	<u>\$ 16,312,380</u>	<u>\$ 7,231,618</u>	<u>\$ 6,113,153</u>	<u>\$ 1,594,676</u>	<u>\$ 8,965</u>	<u>\$ 35,396,167</u>	<u>\$ 66,656,959</u>

**TILLAMOOK COUNTY**  
**NOTES TO FINANCIAL STATEMENTS**

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**NOTE 15 – GOVERNMENTAL FUND BALANCES (Continued)**

The County has established the Revenue Stabilization Fund to provide financial resources in future periods. The County may provide access to those resources through its annual budget process.

Deficit fund balances of nonmajor funds

The following nonmajor funds had deficit balances as of June 30, 2024:

BPS Surcharge	\$ (5,807)
Pacific City/Woods Parking	(406,058)
Road Improvement	(509)

**NOTE 16 – NEWLY ISSUED ACCOUNTING STANDARDS**

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





## **REQUIRED SUPPLEMENTARY INFORMATION**

**TILLAMOOK COUNTY**  
**GENERAL FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCE (BUDGETARY BASIS) - BUDGET TO ACTUAL**  
**Year Ended June 30, 2024**

	<b>Budget</b>			
	<b>Original</b>	<b>Final</b>	<b>Actual</b>	<b>Variance</b>
<b>Revenues</b>				
Property taxes	\$ 8,667,000	\$ 8,667,000	\$ 8,957,817	\$ 290,817
Licenses, permits and fees	1,169,000	1,169,000	1,105,881	(63,119)
Fines and forfeitures	379,800	379,800	261,796	(118,004)
Charges for services	498,300	498,300	585,648	87,348
Timber and land sales	4,552,000	4,552,000	5,649,342	1,097,342
Intergovernmental	1,802,110	1,802,110	1,673,862	(128,248)
Intercounty charges	2,284,170	2,284,170	2,119,713	(164,457)
Interest	70,000	70,000	594,723	524,723
Miscellaneous	102,630	102,630	537,204	434,574
Total revenues	19,525,010	19,525,010	21,485,986	1,960,976
<b>Expenditures</b>				
Board of commissioners	1,418,500	1,418,500	1,389,815	28,685
County clerk	630,530	630,530	559,876	70,654
Assessor	1,838,000	1,838,000	1,804,275	33,725
Tax department	228,500	228,500	209,002	19,498
Surveyor	405,820	405,820	398,160	7,660
Community development	1,257,370	1,289,045	1,258,264	30,781
County forest lands and landsales	32,200	32,200	13,203	18,997
Treasurer	625,950	625,950	624,546	1,404
Human resources	706,550	714,960	714,996	(36)
Information services	1,657,640	1,657,640	1,258,809	398,831
Facilities	479,980	479,980	404,725	75,255
Motorpool	500	500	-	500
General county government	1,194,900	1,194,900	1,160,574	34,326
Non-departmental	295,000	452,500	292,136	160,364
Justice court	485,240	485,240	472,513	12,727
Juvenile department	694,150	694,150	665,050	29,100
District attorney	1,379,030	1,433,880	1,299,301	134,579
Sheriff	8,899,440	8,899,440	7,991,481	907,959
Emergency management	282,300	282,300	247,471	34,829
Communications	273,980	273,980	173,769	100,211
Mental health	5,000	5,000	1,285	3,715
Contingency	1,767,930	1,515,495	-	1,515,495
Total expenditures	24,558,510	24,558,510	20,939,251	3,619,259
Excess (deficiency) of revenues over expenditures	(5,033,500)	(5,033,500)	546,735	5,580,235
<b>Other financing sources (uses)</b>				
Sale of capital assets	-	-	9,654	9,654
Transfers in	1,131,000	1,131,000	300,705	(830,295)
Transfers out	(497,500)	(497,500)	(492,500)	5,000
Total other financing sources (uses)	633,500	633,500	(182,141)	(815,641)
Net change in fund balance	(4,400,000)	(4,400,000)	364,594	4,764,594
Fund balance at beginning of year	10,900,000	10,900,000	11,074,251	174,251
<b>Fund balance at end of year</b>	<b>\$ 6,500,000</b>	<b>\$ 6,500,000</b>	<b>\$ 11,438,845</b>	<b>\$ 4,938,845</b>

**TILLAMOOK COUNTY**  
**ROAD FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCE (BUDGETARY BASIS) - BUDGET TO ACTUAL**  
**Year Ended June 30, 2024**

	<b>Budget</b>			
	<b>Original</b>	<b>Final</b>	<b>Actual</b>	<b>Variance</b>
<b>Revenues</b>				
Licenses, permits and fees	\$ 70,000	\$ 70,000	\$ 101,985	\$ 31,985
Intergovernmental	3,855,000	3,855,000	4,809,449	954,449
Intercounty charges	50,000	50,000	39,337	(10,663)
Interest	20,000	20,000	265,816	245,816
Miscellaneous	10,000	10,000	131,446	121,446
Total revenues	4,005,000	4,005,000	5,348,033	1,343,033
<b>Expenditures</b>				
Personnel services	3,290,950	3,290,950	2,785,976	504,974
Materials and services	3,405,540	3,405,540	3,043,693	361,847
Capital outlay	848,300	1,365,988	1,365,808	180
Contingency	800,000	282,312	-	282,312
Total expenditures	8,344,790	8,344,790	7,195,477	1,149,313
Excess (deficiency) of revenues over expenditures	(4,339,790)	(4,339,790)	(1,847,444)	2,492,346
<b>Other financing sources (uses)</b>				
Transfers in	1,645,000	1,645,000	2,159,271	514,271
Transfers out	(1,880,000)	(1,880,000)	(1,880,000)	-
Total other financing sources (uses)	(235,000)	(235,000)	279,271	514,271
Net change in fund balance	(4,574,790)	(4,574,790)	(1,568,173)	3,006,617
Fund balance at beginning of year	7,820,000	7,820,000	8,023,964	203,964
<b>Fund balance at end of year</b>	<b>\$ 3,245,210</b>	<b>\$ 3,245,210</b>	<b>\$ 6,455,791</b>	<b>\$ 3,210,581</b>

**TILLAMOOK COUNTY**  
**HEALTH SERVICES FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCE (BUDGETARY BASIS) - BUDGET TO ACTUAL**  
**Year Ended June 30, 2024**

	<b>Budget</b>			
	<b>Original</b>	<b>Final</b>	<b>Actual</b>	<b>Variance</b>
<b>Revenues</b>				
Charges for services	\$ 9,564,350	\$ 9,564,350	\$ 6,727,905	\$ (2,836,445)
Intergovernmental	4,849,420	4,849,420	4,506,776	(342,644)
Interest	60,000	60,000	204,601	144,601
Miscellaneous	20,000	20,000	211,883	191,883
Total revenues	14,493,770	14,493,770	11,651,165	(2,842,605)
<b>Expenditures</b>				
Personnel services	8,740,050	8,740,050	7,577,417	1,162,633
Materials and services	5,941,720	5,941,720	4,135,568	1,806,152
Capital outlay	1,100,000	1,100,000	727,110	372,890
Contingency	2,000,000	2,000,000	-	2,000,000
Total expenditures	17,781,770	17,781,770	12,440,095	5,341,675
Excess (deficiency) of revenues over expenditures	(3,288,000)	(3,288,000)	(788,930)	2,499,070
<b>Other financing sources (uses)</b>				
Sale of capital assets	500	500	-	(500)
Transfers in	287,500	287,500	287,500	-
Total other financing sources (uses)	288,000	288,000	287,500	(500)
Net change in fund balance	(3,000,000)	(3,000,000)	(501,430)	2,498,570
Fund balance at beginning of year	3,000,000	3,000,000	5,002,009	2,002,009
<b>Fund balance at end of year</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 4,500,579</b>	<b>\$ 4,500,579</b>

**TILLAMOOK COUNTY**  
**TRANSIENT LODGING TAX**  
**SCHEDULE OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCE (BUDGETARY BASIS) - BUDGET TO ACTUAL**  
**Year Ended June 30, 2024**

	<b>Budget</b>			
	<b>Original</b>	<b>Final</b>	<b>Actual</b>	<b>Variance</b>
<b>Revenues</b>				
Transient lodging tax	\$ 6,000,000	\$ 7,400,000	\$ 7,580,479	\$ 180,479
Interest	6,000	6,000	140,623	134,623
<b>Total revenues</b>	<b>6,006,000</b>	<b>7,406,000</b>	<b>7,721,102</b>	<b>315,102</b>
<b>Expenditures</b>				
Materials and services	1,422,960	1,425,160	1,425,042	118
Contingency	6,000	6,000	-	6,000
<b>Total expenditures</b>	<b>1,428,960</b>	<b>1,431,160</b>	<b>1,425,042</b>	<b>6,118</b>
Excess (deficiency) of revenues over expenditures	4,577,040	5,974,840	6,296,060	321,220
<b>Other financing sources (uses)</b>				
Transfers out	(4,577,040)	(8,534,840)	(8,510,816)	24,024
<b>Total other financing sources (uses)</b>	<b>(4,577,040)</b>	<b>(8,534,840)</b>	<b>(8,510,816)</b>	<b>24,024</b>
Net change in fund balance	-	(2,560,000)	(2,214,756)	345,244
Fund balance at beginning of year	-	2,560,000	2,564,474	4,474
<b>Fund balance at end of year</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 349,718</b>	<b>\$ 349,718</b>

**TILLAMOOK COUNTY**  
**AMERICAN RESCUE PLAN - SPECIAL REVENUE FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCE (BUDGETARY BASIS) - BUDGET TO ACTUAL**  
**Year Ended June 30, 2024**

	<b>Budget</b>			
	<b>Original</b>	<b>Final</b>	<b>Actual</b>	<b>Variance</b>
<b>Revenues</b>				
Intergovernmental	\$ -	\$ -	\$ 330,198	\$ 330,198
Interest	20,000	20,000	144,960	124,960
Total revenues	20,000	20,000	475,158	455,158
<b>Expenditures</b>				
Materials and services	2,827,610	2,827,610	599,825	2,227,785
Total expenditures	2,827,610	2,827,610	599,825	2,227,785
Net change in fund balance	(2,807,610)	(2,807,610)	(124,667)	(1,772,627)
Fund balance at beginning of year	2,807,610	2,807,610	3,542,079	734,469
<b>Fund balance at end of year</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 3,417,412</b>	<b>\$ (1,038,158)</b>

**TILLAMOOK COUNTY**  
**NOTES TO REQUIRED SUPPLEMENTARY INFORMATION**

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**NOTE 1 – BUDGETARY INFORMATION**

On or before June 30 of each year, the County enacts a resolution approving the budget, appropriating the expenditures, and levying the property taxes. Prior to enacting this resolution, the proposed budget is presented to a budget committee consisting of members of the Board of Commissioners and a like number of interested citizens. The budget committee presents the budget to the Board of Commissioners for budget hearings prior to enactment of the resolution. The County budgets all funds, except the Fiduciary Funds, as required by Oregon Local Budget Law. The basis of budgeting for all major funds is the modified cash basis.

The resolution authorizing appropriations for each fund sets the legal level of control by which the expenditures cannot legally exceed appropriations. Total expenditures by department as established by the resolution are the legal level of control for the General Fund. Expenditure categories of division operations, operating transfers, and contingency are the legal level of control for all other funds. The detail budget document, however, is required to contain more specific information for the above mentioned expenditure categories. Unexpected additional resources may be added to the budget through the use of a supplemental budget, with some exceptions. A supplemental budget requires hearings before the public, publications in newspapers, and adoption by the Board of Commissioners. Management may modify original and supplemental budgets by the use of appropriations transfers between the legal levels of control within a fund. Such transfers require approval by the Board of Commissioners. The County had appropriation transfers, approved through supplemental or budget transfer resolutions, during the year ended June 30, 2024.

On June 26, 2024, the Board of Commissioners approved adjustments to the General Fund increasing community development, human resources, non-departmental, and district attorney appropriations, and decreasing contingency appropriations, and adjustments to the Road Fund increasing capital outlay appropriations and decreasing contingency appropriations.

Expenditures exceeded appropriation levels for the year ended June 30, 2024 as follows:

<u>Fund / Appropriation Category</u>	<u>Actual</u>	<u>Budget</u>	<u>Variance</u>
General			
Human resources	\$ 714,996	\$ 714,960	\$ 36

**TILLAMOOK COUNTY**  
**NOTES TO REQUIRED SUPPLEMENTARY INFORMATION**

**NOTE 2 – RECONCILIATION OF GENERALLY ACCEPTED ACCOUNTING PRINCIPLES TO BUDGETARY BASIS**

The budget of the County is prepared on the modified cash basis of accounting which differs from accounting principles generally accepted in the United States of America (GAAP). Therefore, the schedules of revenues, expenditures and changes in fund balances (budgetary basis) – budget and actual are presented on the budgetary basis. The following is a reconciliation of the differences between the budgetary basis and GAAP for revenues and other financing sources over (under) expenditures and other financing uses reported in the financial statements:

	General	Road	Health Services	Transient Lodging Tax	American Rescue Plan
Net change in fund balances - generally accepted accounting principles basis	\$ 793,891	\$ (590,775)	\$ (189,538)	\$ (2,417,520)	\$ -
<b>Revenues:</b>					
Revenues of separately budgeted funds which are included in the general fund on the governmental fund statements	(164,812)	-	-	-	-
(Increase) decrease in property taxes and other receivables susceptible to accrual, recognized as revenues on the generally accepted accounting principles basis	310,006	(940,141)	(302,632)	202,764	-
Increase (decrease) in deferred revenues	37,033	-	-	-	(223,615)
	<u>182,227</u>	<u>(940,141)</u>	<u>(302,632)</u>	<u>202,764</u>	<u>(223,615)</u>
<b>Expenditures:</b>					
Increase (decrease) in accounts and accrued expenditures recognized as expenditures on the generally accepted accounting principles basis	(611,524)	(37,257)	(9,260)	-	98,948
Net change in fund balances - budgetary basis	<u>\$ 364,594</u>	<u>\$ (1,568,173)</u>	<u>\$ (501,430)</u>	<u>\$ (2,214,756)</u>	<u>\$ (124,667)</u>



# TILLAMOOK COUNTY

## NOTES TO REQUIRED SUPPLEMENTARY INFORMATION

### NOTE 2 – RECONCILIATION OF GENERALLY ACCEPTED ACCOUNTING PRINCIPLES TO BUDGETARY BASIS (Continued)

In addition, a reconciliation of the differences between budgetary basis and GAAP in beginning and ending fund balances is as follows:

	General	Road	Health Services	Transient Lodging Tax	American Rescue Plan
Beginning fund balances - generally accepted accounting principles basis (as adjusted)	\$ 15,518,489	\$ 7,822,393	\$ 6,302,691	\$ 4,012,196	\$ 8,965
Beginning balances of separately budgeted funds which are included in the general fund on the governmental fund statements	(3,945,804)	-	-	-	-
Differences in revenue recognition	(2,242,684)	(274,661)	(1,835,804)	(1,447,722)	3,533,114
Differences in expenditure recognition	<u>1,744,250</u>	<u>476,232</u>	<u>535,122</u>	<u>-</u>	<u>-</u>
Beginning fund balance - budgetary basis	<u>\$ 11,074,251</u>	<u>\$ 8,023,964</u>	<u>\$ 5,002,009</u>	<u>\$ 2,564,474</u>	<u>\$ 3,542,079</u>
Ending fund balances - generally accepted accounting principles basis	\$ 16,312,380	\$ 7,231,618	\$ 6,113,153	\$ 1,594,676	\$ 8,965
Ending balances of separately budgeted funds which are included in the general fund on the governmental fund statements	(4,110,616)	-	-	-	-
Differences in revenue recognition	(1,855,048)	(1,214,802)	(2,138,436)	(1,244,958)	3,309,499
Differences in expenditures recognition	<u>1,092,129</u>	<u>438,975</u>	<u>525,862</u>	<u>-</u>	<u>98,948</u>
Ending fund balance - budgetary basis	<u>\$ 11,438,845</u>	<u>\$ 6,455,791</u>	<u>\$ 4,500,579</u>	<u>\$ 349,718</u>	<u>\$ 3,417,412</u>

**TILLAMOOK COUNTY**  
**SCHEDULE OF NET PENSION LIABILITY AND CHANGES IN NET PENSION LIABILITY**  
**RETIREMENT PLAN FOR THE EMPLOYEES OF TILLAMOOK COUNTY**  
**Last 10 Plan Years**

	Years Ended June 30,									
	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
<u>Beginning of year</u>										
Total pension liability	\$ 109,571,826	\$ 104,719,885	\$ 100,954,445	\$ 95,455,411	\$ 90,393,868	\$ 81,589,969	\$ 77,624,280	\$ 75,429,462	\$ 62,740,169	\$ 57,770,013
Fiduciary net position	84,353,591	94,095,170	78,223,790	73,300,466	68,028,065	62,292,304	54,226,826	53,462,427	53,071,797	46,309,270
Net pension liability	\$ 25,218,235	\$ 10,624,715	\$ 22,730,655	\$ 22,154,945	\$ 22,365,803	\$ 19,297,665	\$ 23,397,454	\$ 21,967,035	\$ 9,668,372	\$ 11,460,743
<u>Changes in total pension liability</u>										
Service cost	\$ 2,702,391	\$ 2,678,894	\$ 2,643,479	\$ 2,535,695	\$ 2,485,142	\$ 2,450,285	\$ 2,291,678	\$ 2,092,168	\$ 1,711,278	\$ 1,728,883
Interest on total pension liability	6,577,781	6,289,051	6,059,290	5,760,373	5,458,301	5,350,765	5,084,829	4,941,849	4,422,266	4,089,355
Effect of economic/demographic losses	2,084,372	1,046,507	282,201	1,172,744	932,769	(232,056)	(35,169)	(977,496)	(446,953)	101,325
Effect of assumption changes or inputs	(110,801)	-	-	-	-	4,676,479	-	(875,344)	9,555,140	1,209,681
Benefit payments	(5,877,821)	(5,724,350)	(5,762,812)	(4,486,025)	(4,320,624)	(3,964,321)	(3,888,052)	(3,487,342)	(3,048,614)	(2,653,815)
Member contributions	588,751	561,839	543,282	516,247	505,955	522,747	512,403	500,983	496,176	494,727
Net change in total pension liability	\$ 5,964,673	\$ 4,851,941	\$ 3,765,440	\$ 5,499,034	\$ 5,061,543	\$ 8,803,899	\$ 3,965,689	\$ 2,194,818	\$ 12,689,293	\$ 4,970,156
<u>Changes in fiduciary net position</u>										
Employer contributions	\$ 6,181,805	\$ 5,825,629	\$ 6,147,910	\$ 4,813,088	\$ 4,432,112	\$ 4,239,301	\$ 5,216,900	\$ 2,911,410	\$ 2,561,276	\$ 2,462,234
Member contributions	588,751	561,839	543,282	516,247	505,955	522,747	512,403	500,983	496,175	494,727
Investment income net of expenses	5,268,222	(10,380,286)	14,971,968	4,106,319	4,696,936	4,985,348	6,277,384	932,483	442,703	6,514,529
Benefit payments	(5,877,821)	(5,724,350)	(5,762,812)	(4,486,025)	(4,320,624)	(3,964,321)	(3,888,052)	(3,487,342)	(3,048,614)	(2,653,815)
Administrative expenses	(23,638)	(24,411)	(28,968)	(26,305)	(41,978)	(47,314)	(53,157)	(93,135)	(60,910)	(55,148)
Net change in fiduciary net position	\$ 6,137,319	\$ (9,741,579)	\$ 15,871,380	\$ 4,923,324	\$ 5,272,401	\$ 5,735,761	\$ 8,065,478	\$ 764,399	\$ 390,630	\$ 6,762,527
<u>End of year</u>										
Total pension liability	\$ 115,536,499	\$ 109,571,826	\$ 104,719,885	\$ 100,954,445	\$ 95,455,411	\$ 90,393,868	\$ 81,589,969	\$ 77,624,280	\$ 75,429,462	\$ 62,740,169
Fiduciary net position	90,490,910	84,353,591	94,095,170	78,223,790	73,300,466	68,028,065	62,292,304	54,226,826	53,462,427	53,071,797
<b>Net pension liability</b>	<b>\$ 25,045,589</b>	<b>\$ 25,218,235</b>	<b>\$ 10,624,715</b>	<b>\$ 22,730,655</b>	<b>\$ 22,154,945</b>	<b>\$ 22,365,803</b>	<b>\$ 19,297,665</b>	<b>\$ 23,397,454</b>	<b>\$ 21,967,035</b>	<b>\$ 9,668,372</b>
Fiduciary net position as a percent of total pension liability	78.3%	77.0%	89.9%	77.5%	76.8%	75.3%	76.3%	69.9%	70.9%	84.6%
Covered payroll	\$ 16,309,296	\$ 13,382,364	\$ 13,240,084	\$ 12,857,124	\$ 12,399,372	\$ 12,648,122	\$ 12,527,664	\$ 11,823,780	\$ 12,170,772	\$ 11,452,068
Net pension liability as a percent of covered payroll	153.6%	188.4%	80.2%	176.8%	178.7%	176.8%	154.0%	197.9%	180.5%	84.4%

**TILLAMOOK COUNTY**  
**SCHEDULE OF EMPLOYER CONTRIBUTIONS**  
**RETIREMENT PLAN FOR THE EMPLOYEES OF TILLAMOOK COUNTY**  
**Last 10 Fiscal Years**  
**(Amounts in Thousands)**

	June 30,									
	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Actuarially determined contribution	\$ 5,809	\$ 4,866	\$ 4,680	\$ 4,384	\$ 4,610	\$ 4,623	\$ 4,532	\$ 4,363	\$ 3,042	\$ 3,042
Actual employer contribution	6,670	6,182	5,826	6,148	4,813	4,432	4,239	5,217	2,911	2,561
Contribution deficiency (excess)	(861)	(1,316)	(1,146)	(1,764)	(203)	191	293	(854)	131	481
Covered payroll	16,962	16,309	13,382	13,240	12,857	12,399	12,648	12,528	11,824	12,171
Contribution as a percent of covered payroll	39.32%	37.91%	43.54%	46.44%	37.43%	35.74%	33.52%	41.64%	24.62%	21.04%
Valuation date	7/1/2023	7/1/2022	7/1/2021	7/1/2020	7/1/2019	7/1/2018	7/1/2017	7/1/2016	7/1/2015	7/1/2014
Assumed investment rate of return	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.50%	6.50%	6.50%	7.00%

**Notes to schedule**

Methods and assumptions used to determine contribution rates:

Actuarial cost method	Individual entry age normal, level percentage of pay
Amortization method	Effective July 1, 2018: Closed 20-year amortization, level percent of pay, assume covered payroll increases 2.5% per year Effective July 1, 2011: Closed 20-year amortization, level dollar
Asset valuation method	Effective July 1, 2008: Market value gains and losses smoothed over five years, with result not less than 80% or greater than 120% of market value
Mortality	Effective July 1, 2023: Pub-2010 General and Safety Non-Annuitant, Healthy Retiree, and Disabled Retiree tables, sex distinct for members and dependents, with a one-year setback for male general service employees and female safety employees. Future mortality improvement is projected generationally per the 207 Unisex Social Security Data Scale. See details in section 3. Effective July 1, 2015: RP-2000 blended 25% blue collar/75% white collar, sex distinct, set back 12 months for males and no set back for females, projected generationally using Scale BB Effective July 1, 2014: Healthy combined RP-2000 mortality projected to 2014 Effective July 1, 2011: Healthy combined RP-2000 mortality projected to 2005
Cost of living increases	1.5% per year
Salary increases	Effective July 1, 2018: 4% per year Through July 1, 2017: 5% per year
Investment return	Effective July 1, 2018: 6% Effective July 1, 2015: 6.5% Effective July 1, 2011: 7%

**TILLAMOOK COUNTY**  
**SCHEDULE OF INVESTMENT RATE OF RETURN**  
**RETIREMENT PLAN FOR THE EMPLOYEES OF TILLAMOOK COUNTY**  
**Last 10 Fiscal Years Ended**

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<b>Year Ended <u>June 30,</u></b>	<b><u>Rate of Return</u></b>
2024	10.9%
2023	6.1%
2022	-11.5%
2021	4.37%
2020	6.65%
2019	6.82%
2018	10.77%
2017	11.44%
2016	1.75%
2015	0.83%

**TILLAMOOK COUNTY**  
**SCHEDULE OF CHANGES IN THE COUNTY'S TOTAL OTHER**  
**POSTEMPLOYMENT BENEFITS LIABILITY AND RELATED RATIOS**  
**Last Ten Plan Years\***

	Years Ended June 30,						
	2023	2022	2021	2020	2019	2018	2017
Service cost	97,855	186,633	\$ 180,825	\$ 221,229	\$ 194,273	\$ 320,828	\$ 358,236
Interest on total OPEB liability	377,423	296,764	305,298	472,827	495,650	579,560	508,711
Effect of economic/demographic gains or losses	-	(1,411,913)	-	(1,031,262)	-	(1,297,318)	-
Effect of assumptions changes or inputs	(127,237)	(1,432,090)	93,817	1,368,473	645,413	(2,176,922)	(1,820,833)
Benefit payments	(631,661)	(626,481)	(695,240)	(674,389)	(646,143)	(715,572)	(625,117)
Net change in total OPEB liability	(283,620)	(2,987,087)	(115,300)	356,878	689,193	(3,289,424)	(1,579,003)
Total OPEB liability - beginning of year	10,876,899	13,863,986	13,979,286	13,622,408	12,933,215	16,222,639	17,801,642
<b>Total OPEB liability - end of year</b>	<b>\$ 10,593,279</b>	<b>\$ 10,876,899</b>	<b>\$ 13,863,986</b>	<b>\$ 13,979,286</b>	<b>\$ 13,622,408</b>	<b>\$ 12,933,215</b>	<b>\$ 16,222,639</b>
Covered-employee payroll	16,309,296	13,382,264	\$ 13,240,084	\$ 12,857,124	\$ 12,399,372	\$ 12,648,122	\$ 12,527,664
Total OPEB liability as a percentage of covered-employee payroll	65%	81%	104,71%	108,73%	109,86%	102,25%	129,49%

**Notes to schedule**

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

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

Implicit rate subsidy

Contributions are not based on a measure of pay, therefore the covered-employee payroll is used in the percentages above.

Changes in assumptions

	2023	2022	2021	2020	2019	2018	2017
Discount rate	3.65%	3.54%	2.16%	2.21%	3.50%	3.87%	3.58%



**COMBINING FINANCIAL STATEMENTS AND  
INDIVIDUAL FUND AND OTHER SCHEDULES**





## **GENERAL FUNDS**

The County has two funds, which are budgeted separately, but do not meet the definition of a special revenue, debt service, capital project or permanent fund as defined in generally accepted accounting principles. Accordingly, these funds have been combined with the General Fund for purposes of the fund financial statements:

*Revenue Stabilization* – accounts for funds set aside to provide financial resources to future periods, should other sources of revenue not be available.

*Post Employment Liability Reserve* – accounts for funds set aside to provide financial resources for future post-employment benefits.

**TILLAMOOK COUNTY**  
**COMBINING BALANCE SHEET**  
**GENERAL FUNDS**  
**June 30, 2024**

	General	Revenue Stabilization	Post Employment Liability Reserve	Total
<b>Assets</b>				
Cash and investments	\$ 10,849,732	\$ 3,400,836	\$ 709,780	\$ 14,960,348
Receivables, net	2,159,215	-	-	2,159,215
Assets held for sale	714,308	-	-	714,308
Due from other funds	78,441	-	-	78,441
<b>Total assets</b>	<b>\$ 13,801,696</b>	<b>\$ 3,400,836</b>	<b>\$ 709,780</b>	<b>\$ 17,912,312</b>
<b>Liabilities, deferred inflows and fund balances</b>				
Liabilities				
Accounts payable and accrued liabilities	\$ 1,008,195	\$ -	\$ -	\$ 1,008,195
<b>Total liabilities</b>	<b>1,008,195</b>	<b>-</b>	<b>-</b>	<b>1,008,195</b>
Deferred inflows of resources				
Unavailable revenue	304,167	-	-	304,167
Leases	287,570	-	-	287,570
<b>Total deferred inflows of resources</b>	<b>591,737</b>	<b>-</b>	<b>-</b>	<b>591,737</b>
Fund balances				
Nonspendable	714,308	-	-	714,308
Assigned	-	3,400,836	709,780	4,110,616
Unassigned	11,487,456	-	-	11,487,456
<b>Total fund balances</b>	<b>12,201,764</b>	<b>3,400,836</b>	<b>709,780</b>	<b>16,312,380</b>
<b>Total liabilities, deferred inflows of resources and fund balances</b>	<b>\$ 13,801,696</b>	<b>\$ 3,400,836</b>	<b>\$ 709,780</b>	<b>\$ 17,912,312</b>

**TILLAMOOK COUNTY**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND**  
**CHANGES IN FUND BALANCES**  
**GENERAL FUNDS**  
**Year Ended June 30, 2024**

	General	Revenue Stabilization	Post Employment Liability Reserve	Total
<b>Revenues</b>				
Property taxes	\$ 8,957,561	\$ -	\$ -	\$ 8,957,561
Licenses, permits and fees	1,107,612	-	-	1,107,612
Fines and forfeitures	261,791	-	-	261,791
Charges for services	602,185	-	-	602,185
Timber and land sales	5,008,404	-	-	5,008,404
Intergovernmental	1,926,370	-	-	1,926,370
Intercounty charges	2,119,706	-	-	2,119,706
Interest	612,510	136,354	28,458	777,322
Miscellaneous	542,808	-	-	542,808
	<u>21,138,947</u>	<u>136,354</u>	<u>28,458</u>	<u>21,303,759</u>
<b>Expenditures</b>				
Current				
General government	11,566,907	-	-	11,566,907
Public safety	8,238,523	-	-	8,238,523
Capital outlay	238,907	-	-	238,907
Debt service				
Principal	250,000	-	-	250,000
Interest	33,390	-	-	33,390
	<u>20,327,727</u>	<u>-</u>	<u>-</u>	<u>20,327,727</u>
Excess (deficiency) of revenues over expenditures	<u>811,220</u>	<u>136,354</u>	<u>28,458</u>	<u>976,032</u>
<b>Other financing sources (uses)</b>				
Transfers in	300,705	-	-	300,705
Sale of capital assets	9,654	-	-	9,654
Transfers out	(492,500)	-	-	(492,500)
	<u>(182,141)</u>	<u>-</u>	<u>-</u>	<u>(182,141)</u>
Net change in fund balances	629,079	136,354	28,458	793,891
Fund balances at beginning of year	<u>11,572,685</u>	<u>3,264,482</u>	<u>681,322</u>	<u>15,518,489</u>
<b>Fund balance at end of year</b>	<b><u>\$ 12,201,764</u></b>	<b><u>\$ 3,400,836</u></b>	<b><u>\$ 709,780</u></b>	<b><u>\$ 16,312,380</u></b>

**TILLAMOOK COUNTY**  
**REVENUE STABILIZATION - GENERAL FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCE (BUDGETARY BASIS) - BUDGET TO ACTUAL**  
**Year Ended June 30, 2024**

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
<b>Revenues</b>			
Interest	\$ 5,000	\$ 136,354	\$ 131,354
Total revenues	<u>5,000</u>	<u>136,354</u>	<u>131,354</u>
<b>Expenditures</b>			
Contingency	<u>1,000,000</u>	<u>-</u>	<u>1,000,000</u>
Total expenditures	<u>1,000,000</u>	<u>-</u>	<u>1,000,000</u>
Net change in fund balance	(995,000)	136,354	1,131,354
Fund balance at beginning of year	<u>3,200,000</u>	<u>3,264,482</u>	<u>64,482</u>
<b>Fund balance at end of year</b>	<u><b>\$ 2,205,000</b></u>	<u><b>\$ 3,400,836</b></u>	<u><b>\$ 1,195,836</b></u>

**TILLAMOOK COUNTY**  
**POST EMPLOYMENT LIABILITY RESERVE - GENERAL FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCE (BUDGETARY BASIS) - BUDGET TO ACTUAL**  
**Year Ended June 30, 2024**

	<b>Budget</b>	<b>Actual</b>	<b>Variance</b>
<b>Revenues</b>			
Interest	\$ 2,000	\$ 28,458	\$ 26,458
Total revenues	2,000	28,458	26,458
<b>Expenditures</b>			
Contingency	672,000	-	672,000
Total expenditures	672,000	-	672,000
Net change in fund balance	(670,000)	28,458	698,458
Fund balance at beginning of year	670,000	681,322	11,322
<b>Fund balance at end of year</b>	<b>\$ -</b>	<b>\$ 709,780</b>	<b>\$ 709,780</b>

## NONMAJOR GOVERNMENTAL FUNDS

### **Special Revenue Funds**

Special revenue funds account for revenues derived from specific taxes or other earmarked revenue sources, including federal and state grant awards, which are restricted to finance particular functions or activities. Funds included in this category are:

#### GENERAL GOVERNMENT

*Community Development* – accounts for the activities of the Community Development Department.

*Video Lottery* – accounts for revenues received from state video lottery funds for gambling enforcement activities, gambling addiction programs and economic development.

*Forest Timber Trust* – accounts for the distributions of monies to certain agencies for protection of the County's forest lands.

*Juvenile Trust* – accounts for donated revenues to the Juvenile Department. The revenues are to be used for incentives to help juveniles.

*Law Library* – accounts for fees in accordance with state statute to provide legal research and reference materials.

*Building, Planning and Sanitation (BPS) Surcharge* – accounts for surcharges and certain permit fees charged by the state which the County collects.

*Public Land Corners Preservation (PLCP)* – accounts for fees for the remonumentation of government survey corners.

*Clerks Records* – to account for monies accumulated to preserve County records.

*Federal Title III* – to account for grant monies received and expended under Federal Oregon and California Land Grant Title III and Federal Forest Fees Title III.

*Veteran's Services* – to account for funds from a five-year local option tax levy for programs that benefit veterans who reside in Tillamook County.

*Mitigation Grants* – accounts for environmental remediation grants.

*Technology* – to account for a special assessment on traffic citations to fund the purchase of new technology for E-ticketing.

*TLT Facilities* – accounts for funds set aside for Transient Lodging Tax facilities projects.

*Community Development Workforce Housing* – accounts for funds received to develop affordable housing in Tillamook County.

## **NONMAJOR GOVERNMENTAL FUNDS (Continued)**

### **Special Revenue Funds (continued)**

#### PUBLIC SAFETY

*Community Corrections* – accounts for the custodial and supervisory services for offenders adjudicated through the criminal justice system of the County. The State of Oregon provides a significant amount of the financial resources for these activities.

*Court Security* – accounts for revenues and expenditures mandated by the state legislature. The revenues are to be used to develop a court security plan for the courthouse and fund expenditures related to implementation.

*Law Enforcement* – accounts for fines and forfeitures in accordance with State statute to provide the District Attorney with funds for investigative purposes relating to liquor related offenses through December 31, 2012. Beginning April 24, 2013, the County allocates a portion of fines to this fund.

*Sheriff Trust* – accounts for donations received by the County Sheriff.

*SB 1065 Assessment and Conviction* – accounts for fines received by the court systems for purposes of planning, operating, and maintaining County juvenile and adult corrections programs and facilities and approved drug and alcohol programs.

*Tillamook Narcotics Team* – accounts for revenues received from drug forfeitures for expenditures for drug enforcement activities by the Tillamook County Narcotics Team.

#### HIGHWAYS AND STREETS

*Bike Path* – accounts for maintenance activities related to constructing and maintaining bike paths and County roads.

#### CULTURE AND RECREATION

*County Fair* – accounts for the operations and management of the fairground facilities and provides various services to the public, including the annual County Fair.

*Parks Operations* - accounts for the operations and management of County parks.

*Library* – accounts for the operation of the County's public library which is supported by a local option property tax levy.

*Pacific City/Woods Parking Management Plan* – accounts for funds set aside for the Pacific City/Woods Parking Management Plan implementation.

## **NONMAJOR GOVERNMENTAL FUNDS (Continued)**

### **Special Revenue Funds (continued)**

#### HEALTH AND WELFARE

*Mental Health* – accounts for funds received related to the County's responsibility for Mental Health Services.

*Mediation Program* – accounts for program costs related to a court program for settling domestic disputes outside of the courtroom setting.

#### EDUCATION

*County School* – accounts for state timber and federal forest fees revenues which are distributed to school districts within the County.

*Tillamook County 4-H and Extension Service District* – accounts for property tax revenues raised to fund the educational and training activities of the Tillamook County 4-H and Extension Service District.

### **Debt Service Funds**

Debt service funds account for the payment of principal and interest on the County's general obligation bonds. Revenue is mainly derived from property taxes levied against property owners. Funds included in this category are:

*Road* – accounts for payment of general obligation bond principal and interest related the construction of improvements to County highways and streets

*Library* – accounts for payment of general obligation bond principal and interest related to the construction of a new County library.

### **Capital Projects Funds**

These funds account for the resources used for the acquisition, construction or major improvement of County buildings, office meeting rooms and education facilities. Funds included in this category are:

*Vehicle Reserve* – accounts for funds set aside for replacement of County general fund vehicles.

*Library Reserve* – provides a reserve for future capital needs of County Library for replacement of the County Bookmobile.

*Fair Reserve* – accounts for resources to acquire or construct capital improvements to the fairgrounds.



## **NONMAJOR GOVERNMENTAL FUNDS (Continued)**

### **Capital Projects Funds (continued)**

*Tillamook County 4-H and Extension Building Reserve* – accounts for resources to acquire or construct offices, meeting rooms and educational facilities.

*Trask Road Project* – accounts for fees received from the Oregon Department of Forestry assessed on Timber sales to be used for repair and maintenance of Trask River Road.

*Road Improvement Construction* - accounts for resources to be used for specific road construction projects.

*Road Construction Grant Projects* – accounts for resources to be used for specific road construction projects.

*Building Improvement* – accounts for capital improvements to County buildings

*Courthouse Annex and Remodel* – accounts for capital improvements to the County Courthouse

*Radio* - accounts for capital improvements to the County's radio communication systems

*Computer Reserve* – accounts for resources available to purchase new computers

*Broadband* – accounts for resources available for improvements to broadband infrastructure

Special Revenue Funds				
	General Government	Public Safety	Highways and Streets - Bike Path	Culture and Recreation
<b>Assets</b>				
Cash and investments	\$ 10,103,907	\$ 2,643,871	\$ 136,335	\$ 12,224,558
Receivables	<u>78,261</u>	<u>9,531</u>	<u>-</u>	<u>278,377</u>
<b>Total assets</b>	<b><u>\$ 10,182,168</u></b>	<b><u>\$ 2,653,402</u></b>	<b><u>\$ 136,335</u></b>	<b><u>\$ 12,502,935</u></b>
<b>Liabilities, deferred inflows and fund balances</b>				
Liabilities				
Accounts payable and accrued liabilities	\$ 181,155	\$ 38,409	\$ -	\$ 645,964
Due to other funds	<u>-</u>	<u>-</u>	<u>-</u>	<u>78,441</u>
Total liabilities	<u>181,155</u>	<u>38,409</u>	<u>-</u>	<u>724,405</u>
Deferred inflows of resources				
Unavailable revenue	<u>13,153</u>	<u>-</u>	<u>-</u>	<u>130,904</u>
Total deferred inflows of resources	<u>13,153</u>	<u>-</u>	<u>-</u>	<u>130,904</u>
Fund balances				
Restricted	9,993,667	2,614,993	136,335	12,053,684
Assigned	-	-	-	-
Unassigned	<u>(5,807)</u>	<u>-</u>	<u>-</u>	<u>(406,058)</u>
Total fund balances	<u>9,987,860</u>	<u>2,614,993</u>	<u>136,335</u>	<u>11,647,626</u>
<b>Total liabilities, deferred inflows of resources and fund balances</b>	<b><u>\$ 10,182,168</u></b>	<b><u>\$ 2,653,402</u></b>	<b><u>\$ 136,335</u></b>	<b><u>\$ 12,502,935</u></b>

**TILLAMOOK COUNTY**  
**COMBINING BALANCE SHEET**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**June 30, 2024**

Special Revenue Funds		Debt Service Funds			
Health and Welfare - Mediation Program	Education	Road	Library	Capital Projects Funds	Total
\$ 114,450	\$ 1,155,809	\$ 278,265	\$ 72,077	\$ 7,882,442	\$ 34,611,714
-	796,406	67,133	11,324	943,321	2,184,353
<b>\$ 114,450</b>	<b>\$ 1,952,215</b>	<b>\$ 345,398</b>	<b>\$ 83,401</b>	<b>\$ 8,825,763</b>	<b>\$ 36,796,067</b>
\$ 270	\$ 192,529	\$ -	\$ -	\$ 46,378	\$ 1,104,705
-	-	-	-	-	78,441
270	192,529	-	-	46,378	1,183,146
-	13,720	50,480	8,497	-	216,754
-	13,720	50,480	8,497	-	216,754
114,180	1,745,966	294,918	74,904	-	27,028,647
-	-	-	-	8,779,894	8,779,894
-	-	-	-	(509)	(412,374)
114,180	1,745,966	294,918	74,904	8,779,385	35,396,167
<b>\$ 114,450</b>	<b>\$ 1,952,215</b>	<b>\$ 345,398</b>	<b>\$ 83,401</b>	<b>\$ 8,825,763</b>	<b>\$ 36,796,067</b>

	Special Revenue Funds			
	General Government	Public Safety	Highways and Streets - Bike Path	Culture and Recreation
<b>Revenues</b>				
Property taxes	\$ 428,015	\$ -	\$ -	\$ 3,983,255
Licenses, permits and fees	2,537,225	-	-	259,039
Fines and forfeitures	51,672	29,258	-	-
Charges for services	83,300	41,880	-	3,902,118
Timber and land sales	60,000	-	-	85,999
Intergovernmental	661,000	884,533	-	59,747
Intercounty charges	-	-	-	52,574
Interest	281,393	108,236	5,886	549,283
Miscellaneous	32,024	64,809	-	88,033
Total revenues	<u>4,134,629</u>	<u>1,128,716</u>	<u>5,886</u>	<u>8,980,048</u>
<b>Expenditures</b>				
Current				
General government	4,088,175	-	-	-
Public safety	-	1,207,677	-	-
Highways and streets	-	-	-	-
Culture and recreation	-	-	-	7,564,451
Health and welfare	-	-	-	-
Education	-	-	-	-
Capital outlay	3,068	1,829	30,000	5,386,280
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Total expenditures	<u>4,091,243</u>	<u>1,209,506</u>	<u>30,000</u>	<u>12,950,731</u>
Excess (deficiency) of revenues over expenditures	<u>43,386</u>	<u>(80,790)</u>	<u>(24,114)</u>	<u>(3,970,683)</u>
<b>Other financing sources (uses)</b>				
Transfers in	6,221,840	-	30,000	4,463,940
Sale of assets	26,056	-	-	-
Transfers out	(4,584,940)	(50,000)	-	-
Total other financing sources (uses)	<u>1,662,956</u>	<u>(50,000)</u>	<u>30,000</u>	<u>4,463,940</u>
Net change in fund balances	1,706,342	(130,790)	5,886	493,257
Fund balances at beginning of year	<u>8,281,518</u>	<u>2,745,783</u>	<u>130,449</u>	<u>11,154,369</u>
<b>Fund balance at end of year</b>	<b><u>\$ 9,987,860</u></b>	<b><u>\$ 2,614,993</u></b>	<b><u>\$ 136,335</u></b>	<b><u>\$ 11,647,626</u></b>

**TILLAMOOK COUNTY**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCE**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**Year Ended June 30, 2024**

Special Revenue Funds		Debt Service Funds		Capital Projects Funds		Total
Health and Welfare	Education	Road	Library	Funds		
\$ -	\$ 418,118	\$ 1,489,286	\$ 242,724	\$ -	\$	6,561,398
15,157	-	-	-	-	-	2,811,421
-	-	-	-	-	-	80,930
-	-	-	-	-	-	4,027,298
-	4,337,604	-	-	-	-	4,483,603
3,262,587	190,374	-	-	1,660,907	-	6,719,148
-	-	-	-	-	-	52,574
4,703	89,815	11,654	2,791	294,551	-	1,348,312
-	-	-	-	987,359	-	1,172,225
<u>3,282,447</u>	<u>5,035,911</u>	<u>1,500,940</u>	<u>245,515</u>	<u>2,942,817</u>	-	<u>27,256,909</u>
-	-	-	-	595,432	-	4,683,607
-	-	-	-	403	-	1,208,080
-	-	-	-	38,775	-	38,775
-	-	-	-	-	-	7,564,451
3,275,463	-	-	-	-	-	3,275,463
-	5,363,823	-	-	-	-	5,363,823
-	1,550	-	-	3,391,895	-	8,814,622
-	-	1,420,000	245,000	94,791	-	1,759,791
-	-	127,446	4,900	9,950	-	142,296
<u>3,275,463</u>	<u>5,365,373</u>	<u>1,547,446</u>	<u>249,900</u>	<u>4,131,246</u>	-	<u>32,850,908</u>
<u>6,984</u>	<u>(329,462)</u>	<u>(46,506)</u>	<u>(4,385)</u>	<u>(1,188,429)</u>	-	<u>(5,593,999)</u>
-	-	-	-	2,080,000	-	12,795,780
-	-	-	-	-	-	26,056
-	(25,000)	-	-	-	-	(4,659,940)
-	(25,000)	-	-	2,080,000	-	8,161,896
6,984	(354,462)	(46,506)	(4,385)	891,571	-	2,567,897
<u>107,196</u>	<u>2,100,428</u>	<u>341,424</u>	<u>79,289</u>	<u>7,887,814</u>	-	<u>32,828,270</u>
<u>\$ 114,180</u>	<u>\$ 1,745,966</u>	<u>\$ 294,918</u>	<u>\$ 74,904</u>	<u>\$ 8,779,385</u>	<u>\$</u>	<u>35,396,167</u>

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	Community Development	Video Lottery	Forest Timber Trust	Juvenile Trust	Law Library	BPS Surcharge
<b>Assets</b>						
Cash and investments	\$ 2,325,252	\$ 351,241	\$ 18,729	\$ 23,330	\$ 128,523	\$ 32,126
Receivables	3,174	-	30,000	-	-	234
<b>Total assets</b>	<b>\$ 2,328,426</b>	<b>\$ 351,241</b>	<b>\$ 48,729</b>	<b>\$ 23,330</b>	<b>\$ 128,523</b>	<b>\$ 32,360</b>
<b>Liabilities, deferred inflows and fund balances</b>						
Liabilities						
Accounts payable and accrued liabilities	\$ 64,246	\$ -	\$ 375	\$ -	\$ -	\$ 38,167
Total liabilities	64,246	-	375	-	-	38,167
Deferred inflows of resources						
Unavailable revenue	-	-	-	-	-	-
Total deferred inflows of resources	-	-	-	-	-	-
Fund balances						
Restricted	2,264,180	351,241	48,354	23,330	128,523	-
Unassigned	-	-	-	-	-	(5,807)
Total fund balances	2,264,180	351,241	48,354	23,330	128,523	(5,807)
<b>Total liabilities, deferred inflows of resources and fund balances</b>	<b>\$ 2,328,426</b>	<b>\$ 351,241</b>	<b>\$ 48,729</b>	<b>\$ 23,330</b>	<b>\$ 128,523</b>	<b>\$ 32,360</b>

**TILLAMOOK COUNTY**  
**COMBINING BALANCE SHEET**  
**NONMAJOR SPECIAL REVENUE FUNDS**  
**GENERAL GOVERNMENT**  
**June 30, 2024**

<b>PLCP</b>	<b>Clerks Records</b>	<b>Federal Title III</b>	<b>Veteran's Services</b>	<b>Mitigation Grants</b>	<b>Technology</b>	<b>TLT Facilities</b>	<b>Community Development Workforce Housing</b>	<b>Total</b>
\$ 91,149	\$ 90,932	\$ 181,316	\$ 371,327	\$ 103,494	\$ 121,680	\$ 4,275,650	\$ 1,989,158	\$ 10,103,907
436	63	-	41,958	-	-	-	2,396	78,261
<b><u>\$ 91,585</u></b>	<b><u>\$ 90,995</u></b>	<b><u>\$ 181,316</u></b>	<b><u>\$ 413,285</u></b>	<b><u>\$ 103,494</u></b>	<b><u>\$ 121,680</u></b>	<b><u>\$ 4,275,650</u></b>	<b><u>\$ 1,991,554</u></b>	<b><u>\$ 10,182,168</u></b>
\$ 1,104	\$ -	\$ -	\$ 30,062	\$ -	\$ 2,615	\$ 2,408	\$ 42,178	\$ 181,155
1,104	-	-	30,062	-	2,615	2,408	42,178	181,155
-	-	-	13,153	-	-	-	-	13,153
-	-	-	13,153	-	-	-	-	13,153
90,481	90,995	181,316	370,070	103,494	119,065	4,273,242	1,949,376	9,993,667
-	-	-	-	-	-	-	-	(5,807)
<u>90,481</u>	<u>90,995</u>	<u>181,316</u>	<u>370,070</u>	<u>103,494</u>	<u>119,065</u>	<u>4,273,242</u>	<u>1,949,376</u>	<u>9,987,860</u>
<b><u>\$ 91,585</u></b>	<b><u>\$ 90,995</u></b>	<b><u>\$ 181,316</u></b>	<b><u>\$ 413,285</u></b>	<b><u>\$ 103,494</u></b>	<b><u>\$ 121,680</u></b>	<b><u>\$ 4,275,650</u></b>	<b><u>\$ 1,991,554</u></b>	<b><u>\$ 10,182,168</u></b>

**TILLAMOOK COUNTY**  
**COMBINING BALANCE SHEET**  
**NONMAJOR SPECIAL REVENUE FUNDS**  
**PUBLIC SAFETY**  
**June 30, 2024**

	SB 1065						
	Court Security	Community Corrections	Law Enforcement	Sheriff Trust	Assessment and Conviction	Tillamook Narcotics Team	Total
<b>Assets</b>							
Cash and cash equivalents	\$ 32,943	\$ 2,396,624	\$ 14,325	\$ 173,203	\$ 13,391	\$ 13,385	\$ 2,643,871
Receivables	128	2,212	7,040	55	96	-	9,531
<b>Total assets</b>	<b>\$ 33,071</b>	<b>\$ 2,398,836</b>	<b>\$ 21,365</b>	<b>\$ 173,258</b>	<b>\$ 13,487</b>	<b>\$ 13,385</b>	<b>\$ 2,653,402</b>
<b>Liabilities, deferred inflows and fund balances</b>							
Liabilities							
Accounts payable and accrued liabilities	\$ -	\$ 36,879	\$ 1,444	\$ 86	\$ -	\$ -	\$ 38,409
Fund balances							
Restricted	33,071	2,361,957	19,921	173,172	13,487	13,385	2,614,993
Total fund balances	33,071	2,361,957	19,921	173,172	13,487	13,385	2,614,993
<b>Total liabilities, deferred inflows of resources and fund balances</b>	<b>\$ 33,071</b>	<b>\$ 2,398,836</b>	<b>\$ 21,365</b>	<b>\$ 173,258</b>	<b>\$ 13,487</b>	<b>\$ 13,385</b>	<b>\$ 2,653,402</b>



**TILLAMOOK COUNTY**  
**COMBINING BALANCE SHEET**  
**NONMAJOR SPECIAL REVENUE FUNDS**  
**CULTURE AND RECREATION**  
**June 30, 2024**

	County Fair	Parks Operations	Library	Pacific City/Woods Parking Management Plan	Total
<b>Assets</b>					
Cash and cash equivalents	\$ 1,167,929	\$ 4,829,607	\$ 6,227,022	\$ -	\$ 12,224,558
Receivables	-	102,060	176,317	-	278,377
<b>Total assets</b>	<b>\$ 1,167,929</b>	<b>\$ 4,931,667</b>	<b>\$ 6,403,339</b>	<b>\$ -</b>	<b>\$ 12,502,935</b>
<b>Liabilities, deferred inflows and fund balances</b>					
Liabilities					
Accounts payable and accrued liabilities	\$ -	\$ 167,038	\$ 151,309	\$ 327,617	\$ 645,964
Due to other funds	-	-	-	78,441	78,441
Total liabilities	-	167,038	151,309	406,058	724,405
Deferred inflows of resources					
Unavailable revenue	-	-	130,904	-	130,904
Total deferred inflows of resources	-	-	130,904	-	130,904
Fund balances					
Restricted	1,167,929	4,764,629	6,121,126	-	12,053,684
Unassigned	-	-	-	(406,058)	(406,058)
Total fund balances	1,167,929	4,764,629	6,121,126	(406,058)	11,647,626
<b>Total liabilities, deferred inflows of resources and fund balances</b>	<b>\$ 1,167,929</b>	<b>\$ 4,931,667</b>	<b>\$ 6,403,339</b>	<b>\$ -</b>	<b>\$ 12,502,935</b>



**TILLAMOOK COUNTY**  
**COMBINING BALANCE SHEET**  
**NONMAJOR SPECIAL REVENUE FUNDS**  
**EDUCATION**  
**June 30, 2024**

	<b>Tillamook County 4-H and Extension</b>		
	<b>County School</b>	<b>Service District</b>	<b>Total</b>
<b>Assets</b>			
Cash and cash equivalents	\$ -	\$ 1,155,809	\$ 1,155,809
Receivables	762,204	34,202	796,406
<b>Total assets</b>	<b>\$ 762,204</b>	<b>\$ 1,190,011</b>	<b>\$ 1,952,215</b>
<b>Liabilities, deferred inflows and fund balances</b>			
Liabilities			
Accounts payable and accrued liabilities	\$ -	\$ 192,529	\$ 192,529
Total liabilities	-	192,529	192,529
Deferred inflows of resources			
Unavailable revenue	-	13,720	13,720
Total deferred inflows of resources	-	13,720	13,720
Fund balances			
Restricted	762,204	983,762	1,745,966
Total fund balances	762,204	983,762	1,745,966
<b>Total liabilities, deferred inflows of resources and fund balances</b>	<b>\$ 762,204</b>	<b>\$ 1,190,011</b>	<b>\$ 1,952,215</b>

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				Tillamook County 4-H and Extension Building Reserve
	Vehicle Reserve	Library Reserve	Fair Reserve	
<b>Assets</b>				
Cash and cash equivalents	\$ 1,688	\$ 1,137,783	\$ 45,170	\$ 560,961
Receivables	-	-	-	-
<b>Total assets</b>	<b>\$ 1,688</b>	<b>\$ 1,137,783</b>	<b>\$ 45,170</b>	<b>\$ 560,961</b>
<b>Liabilities, deferred inflows and fund balances</b>				
Liabilities				
Accounts payable and accrued liabilities	\$ -	\$ -	\$ -	\$ -
Total liabilities	-	-	-	-
Fund balances				
Assigned	1,688	1,137,783	45,170	560,961
Unassigned	-	-	-	-
Total fund balances	1,688	1,137,783	45,170	560,961
<b>Total liabilities, deferred inflows of resources and fund balances</b>	<b>\$ 1,688</b>	<b>\$ 1,137,783</b>	<b>\$ 45,170</b>	<b>\$ 560,961</b>

**TILLAMOOK COUNTY**  
**COMBINING BALANCE SHEET**  
**NONMAJOR CAPITAL PROJECTS FUNDS**  
**June 30, 2024**

<b>Road Improvement Construction</b>	<b>Road Construction Grant Projects</b>	<b>Building Improvement</b>	<b>Computer Reserve</b>	<b>Radio</b>	<b>Total</b>
\$ -	\$ 3,870,935	\$ 1,708,217	\$ 552,049	\$ 5,639	\$ 7,882,442
-	943,321	-	-	-	943,321
<b>\$ -</b>	<b>\$ 4,814,256</b>	<b>\$ 1,708,217</b>	<b>\$ 552,049</b>	<b>\$ 5,639</b>	<b>\$ 8,825,763</b>
\$ 509	\$ 41,656	\$ 4,213	\$ -	\$ -	\$ 46,378
509	41,656	4,213	-	-	46,378
-	4,772,600	1,704,004	552,049	5,639	8,779,894
(509)	-	-	-	-	(509)
(509)	4,772,600	1,704,004	552,049	5,639	8,779,385
<b>\$ -</b>	<b>\$ 4,814,256</b>	<b>\$ 1,708,217</b>	<b>\$ 552,049</b>	<b>\$ 5,639</b>	<b>\$ 8,825,763</b>

	Community Development	Video Lottery	Forest Timber Trust	Juvenile Trust	Law Library	BPS Surcharge
<b>Revenues</b>						
Property taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Licenses, permits and fees	1,774,952	-	-	-	28,491	-
Fines and forfeitures	-	-	-	-	-	-
Charges for services	83,300	-	-	-	-	-
Timber and land sales	-	-	60,000	-	-	-
Intergovernmental	-	301,033	-	-	-	141,511
Interest	77,120	14,192	-	912	-	-
Miscellaneous	25,791	-	-	1,500	-	-
Total revenues	<u>1,961,163</u>	<u>315,225</u>	<u>60,000</u>	<u>2,412</u>	<u>28,491</u>	<u>141,511</u>
<b>Expenditures</b>						
Current						
General government	1,276,645	150,910	52,753	-	11,680	142,039
Capital outlay	<u>1,902</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total expenditures	<u>1,278,547</u>	<u>150,910</u>	<u>52,753</u>	<u>-</u>	<u>11,680</u>	<u>142,039</u>
Excess (deficiency) of revenues over expenditures	<u>682,616</u>	<u>164,315</u>	<u>7,247</u>	<u>2,412</u>	<u>16,811</u>	<u>(528)</u>
<b>Other financing sources (uses)</b>						
Transfers in	-	-	-	-	-	-
Sale of assets	100	-	-	-	-	-
Transfers out	<u>-</u>	<u>(121,000)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total other financing sources (uses)	<u>100</u>	<u>(121,000)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	682,716	43,315	7,247	2,412	16,811	(528)
Fund balances at beginning of year	<u>1,581,464</u>	<u>307,926</u>	<u>41,107</u>	<u>20,918</u>	<u>111,712</u>	<u>(5,279)</u>
<b>Fund balance at end of year</b>	<b>\$ 2,264,180</b>	<b>\$ 351,241</b>	<b>\$ 48,354</b>	<b>\$ 23,330</b>	<b>\$ 128,523</b>	<b>\$ (5,807)</b>

**TILLAMOOK COUNTY**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND**  
**CHANGES IN FUND BALANCES**  
**NONMAJOR SPECIAL REVENUE FUNDS**  
**GENERAL GOVERNMENT**  
**Year Ended June 30, 2024**

PLCP	Clerks Records	Federal Title III	Veteran's Services	Mitigation Grants	Technology	TLT Facilities	Community Development Workforce Housing	Total
\$ -	\$ -	\$ -	\$ 428,015	\$ -	\$ -	\$ -	\$ -	\$ 428,015
52,995	8,037	-	-	-	-	-	672,750	2,537,225
-	-	-	-	-	51,672	-	-	51,672
-	-	-	-	-	-	-	-	83,300
-	-	-	-	-	-	-	-	60,000
-	-	66,760	120,940	-	-	-	30,756	661,000
4,105	3,487	6,258	14,796	-	-	83,587	76,936	281,393
152	-	-	827	1,098	2,367	-	289	32,024
<u>57,252</u>	<u>11,524</u>	<u>73,018</u>	<u>564,578</u>	<u>1,098</u>	<u>54,039</u>	<u>83,587</u>	<u>780,731</u>	<u>4,134,629</u>
73,430	708	80,180	451,193	9,200	54,995	861,692	922,750	4,088,175
-	-	-	1,111	-	-	-	55	3,068
<u>73,430</u>	<u>708</u>	<u>80,180</u>	<u>452,304</u>	<u>9,200</u>	<u>54,995</u>	<u>861,692</u>	<u>922,805</u>	<u>4,091,243</u>
(16,178)	10,816	(7,162)	112,274	(8,102)	(956)	(778,105)	(142,074)	43,386
-	-	-	-	-	-	6,221,840	-	6,221,840
-	-	25,956	-	-	-	-	-	26,056
-	-	-	-	-	-	(4,463,940)	-	(4,584,940)
-	-	25,956	-	-	-	1,757,900	-	1,662,956
(16,178)	10,816	18,794	112,274	(8,102)	(956)	979,795	(142,074)	1,706,342
106,659	80,179	162,522	257,796	111,596	120,021	3,293,447	2,091,450	8,281,518
<u>\$ 90,481</u>	<u>\$ 90,995</u>	<u>\$ 181,316</u>	<u>\$ 370,070</u>	<u>\$ 103,494</u>	<u>\$ 119,065</u>	<u>\$ 4,273,242</u>	<u>\$ 1,949,376</u>	<u>\$ 9,987,860</u>

**TILLAMOOK COUNTY**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND**  
**CHANGES IN FUND BALANCES**  
**NONMAJOR SPECIAL REVENUE FUNDS**  
**PUBLIC SAFETY**  
**Year Ended June 30, 2024**

	SB 1065						
	Court Security	Community Corrections	Law Enforcement	Sheriff Trust	Assessment and Conviction	Tillamook Narcotics Team	Total
<b>Revenues</b>							
Fines and forfeitures	\$ 23,709	\$ -	\$ 20	\$ -	\$ 1,039	\$ 4,490	\$ 29,258
Charges for services	-	4,484	-	37,396	-	-	41,880
Intergovernmental	-	884,533	-	-	-	-	884,533
Interest	2,922	98,374	-	5,910	516	514	108,236
Miscellaneous	-	29,983	34,826	-	-	-	64,809
Total revenues	26,631	1,017,374	34,846	43,306	1,555	5,004	1,128,716
<b>Expenditures</b>							
Current							
Public safety	2,000	1,164,183	24,271	11,763	-	5,460	1,207,677
Capital outlay	-	-	1,829	-	-	-	1,829
Total expenditures	2,000	1,164,183	26,100	11,763	-	5,460	1,209,506
Excess (deficiency) of revenues over expenditures	24,631	(146,809)	8,746	31,543	1,555	(456)	(80,790)
<b>Other financing sources (uses)</b>							
Transfers out	(50,000)	-	-	-	-	-	(50,000)
Total other financing sources (uses)	(50,000)	-	-	-	-	-	(50,000)
Net change in fund balances	(25,369)	(146,809)	8,746	31,543	1,555	(456)	(130,790)
Fund balances at beginning of year	58,440	2,508,766	11,175	141,629	11,932	13,841	2,745,783
<b>Fund balance at end of year</b>	<b>\$ 33,071</b>	<b>\$ 2,361,957</b>	<b>\$ 19,921</b>	<b>\$ 173,172</b>	<b>\$ 13,487</b>	<b>\$ 13,385</b>	<b>\$ 2,614,993</b>



**TILLAMOOK COUNTY**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND**  
**CHANGES IN FUND BALANCES**  
**NONMAJOR SPECIAL REVENUE FUNDS**  
**CULTURE AND RECREATION**  
**Year Ended June 30, 2024**

	<b>County Fair</b>	<b>Parks Operations</b>	<b>Library</b>	<b>Pacific City/Woods Parking Management Plan</b>	<b>Total</b>
<b>Revenues</b>					
Property taxes	\$ -	\$ -	\$ 3,983,255	\$ -	\$ 3,983,255
Licenses, permits and fees	-	-	12,762	246,277	259,039
Charges for services	1,142,497	2,752,234	-	7,387	3,902,118
Timber and land sales	-	85,999	-	-	85,999
Intergovernmental	53,167	-	6,580	-	59,747
Intercounty charges	-	52,574	-	-	52,574
Interest	61,248	182,436	251,656	53,943	549,283
Miscellaneous	77,383	4,974	5,675	1	88,033
	<u>1,334,295</u>	<u>3,078,217</u>	<u>4,259,928</u>	<u>307,608</u>	<u>8,980,048</u>
Total revenues					
<b>Expenditures</b>					
Current					
Culture and recreation	1,249,713	2,307,261	3,323,901	683,576	7,564,451
Capital outlay	341,649	270,161	10,302	4,764,168	5,386,280
	<u>1,591,362</u>	<u>2,577,422</u>	<u>3,334,203</u>	<u>5,447,744</u>	<u>12,950,731</u>
Total expenditures					
Excess (deficiency) of revenues over expenditures	(257,067)	500,795	925,725	(5,140,136)	(3,970,683)
<b>Other financing sources (uses)</b>					
Transfers in	-	-	-	4,463,940	4,463,940
	<u>-</u>	<u>-</u>	<u>-</u>	<u>4,463,940</u>	<u>4,463,940</u>
Total other financing sources (uses)					
Net change in fund balances	(257,067)	500,795	925,725	(676,196)	493,257
Fund balances at beginning of year	1,424,996	4,263,834	5,195,401	270,138	11,154,369
	<u>1,424,996</u>	<u>4,263,834</u>	<u>5,195,401</u>	<u>270,138</u>	<u>11,154,369</u>
<b>Fund balance at end of year</b>	<b>\$ 1,167,929</b>	<b>\$ 4,764,629</b>	<b>\$ 6,121,126</b>	<b>\$ (406,058)</b>	<b>\$ 11,647,626</b>

**TILLAMOOK COUNTY**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND**  
**CHANGES IN FUND BALANCES**  
**NONMAJOR SPECIAL REVENUE FUNDS**  
**HEALTH AND WELFARE**  
**Year Ended June 30, 2024**

	<u>Mental Health</u>	<u>Mediation Program</u>	<u>Total</u>
<b>Revenues</b>			
Licenses, permits and fees	\$ -	\$ 15,157	\$ 15,157
Intergovernmental	3,262,587	-	3,262,587
Interest	<u>-</u>	<u>4,703</u>	<u>4,703</u>
Total revenues	<u>3,262,587</u>	<u>19,860</u>	<u>3,282,447</u>
<b>Expenditures</b>			
Current			
Health and welfare	<u>3,262,587</u>	<u>12,876</u>	<u>3,275,463</u>
Total expenditures	<u>3,262,587</u>	<u>12,876</u>	<u>3,275,463</u>
Net change in fund balances	-	6,984	6,984
Fund balances at beginning of year	<u>-</u>	<u>107,196</u>	<u>107,196</u>
<b>Fund balance at end of year</b>	<b><u>\$ -</u></b>	<b><u>\$ 114,180</u></b>	<b><u>\$ 114,180</u></b>

**TILLAMOOK COUNTY**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND**  
**CHANGES IN FUND BALANCES**  
**NONMAJOR SPECIAL REVENUE FUNDS**  
**EDUCATION**  
**Year Ended June 30, 2024**

	<b>Tillamook County</b>		
	<b>4-H and</b>		
	<b>Extension</b>		
	<b>County School</b>	<b>Service District</b>	<b>Total</b>
<b>Revenues</b>			
Property taxes	\$ 853	\$ 417,265	\$ 418,118
Timber and land sales	4,249,702	87,902	4,337,604
Intergovernmental	190,374	-	190,374
Interest	48,368	41,447	89,815
	<u>4,489,297</u>	<u>546,614</u>	<u>5,035,911</u>
<b>Total revenues</b>			
	<u>4,489,297</u>	<u>546,614</u>	<u>5,035,911</u>
<b>Expenditures</b>			
Current			
Education	4,981,494	382,329	5,363,823
Capital outlay	-	1,550	1,550
	<u>4,981,494</u>	<u>383,879</u>	<u>5,365,373</u>
<b>Total expenditures</b>			
	<u>4,981,494</u>	<u>383,879</u>	<u>5,365,373</u>
Excess (deficiency) of revenues over expenditures	<u>(492,197)</u>	<u>162,735</u>	<u>(329,462)</u>
<b>Other financing sources (uses)</b>			
Transfers out	-	(25,000)	(25,000)
	<u>-</u>	<u>(25,000)</u>	<u>(25,000)</u>
<b>Total other financing sources (uses)</b>			
	<u>-</u>	<u>(25,000)</u>	<u>(25,000)</u>
Net change in fund balances	(492,197)	137,735	(354,462)
Fund balances at beginning of year	<u>1,254,401</u>	<u>846,027</u>	<u>2,100,428</u>
<b>Fund balance at end of year</b>	<u><b>\$ 762,204</b></u>	<u><b>\$ 983,762</b></u>	<u><b>\$ 1,745,966</b></u>

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				<b>Tillamook County 4-H and Extension</b>
	<b>Vehicle Reserve</b>	<b>Library Reserve</b>	<b>Fair Reserve</b>	<b>Building Reserve</b>
<b>Revenues</b>				
Intergovernmental	\$ -	\$ -	\$ -	\$ -
Interest	1,429	45,619	-	21,972
Miscellaneous	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total revenues	<u>1,429</u>	<u>45,619</u>	<u>-</u>	<u>21,972</u>
<b>Expenditures</b>				
Current				
General government	-	-	-	-
Public safety	-	-	-	-
Highways and streets	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	94,791	-	-	-
Interest	9,950	-	-	-
	<u>94,791</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total expenditures	<u>104,741</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	<u>(103,312)</u>	<u>45,619</u>	<u>-</u>	<u>21,972</u>
<b>Other financing sources (uses)</b>				
Transfers in	105,000	-	-	25,000
	<u>105,000</u>	<u>-</u>	<u>-</u>	<u>25,000</u>
Total other financing sources (uses)	<u>105,000</u>	<u>-</u>	<u>-</u>	<u>25,000</u>
Net change in fund balances	1,688	45,619	-	46,972
Fund balances at beginning of year	-	1,092,164	45,170	513,989
	<u>-</u>	<u>1,092,164</u>	<u>45,170</u>	<u>513,989</u>
<b>Fund balance at end of year</b>	<b>\$ 1,688</b>	<b>\$ 1,137,783</b>	<b>\$ 45,170</b>	<b>\$ 560,961</b>
	<u>\$ 1,688</u>	<u>\$ 1,137,783</u>	<u>\$ 45,170</u>	<u>\$ 560,961</u>

**TILLAMOOK COUNTY**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND**  
**CHANGES IN FUND BALANCES**  
**NONMAJOR CAPITAL PROJECTS FUNDS**  
**Year Ended June 30, 2024**

<b>Road Improvement Construction</b>	<b>Road Construction Grant Projects</b>	<b>Building Improvement</b>	<b>Computer Reserve</b>	<b>Radio</b>	<b>Total</b>
\$ -	\$ 1,660,907	\$ -	\$ -	\$ -	\$ 1,660,907
-	144,052	81,479	-	-	294,551
-	987,359	-	-	-	987,359
-	2,792,318	81,479	-	-	2,942,817
-	-	509,888	85,544	-	595,432
-	-	-	-	403	403
509	38,266	-	-	-	38,775
-	3,391,895	-	-	-	3,391,895
-	-	-	-	-	94,791
-	-	-	-	-	9,950
509	3,430,161	509,888	85,544	403	4,131,246
(509)	(637,843)	(428,409)	(85,544)	(403)	(1,188,429)
-	1,850,000	-	100,000	-	2,080,000
-	1,850,000	-	100,000	-	2,080,000
(509)	1,212,157	(428,409)	14,456	(403)	891,571
-	3,560,443	2,132,413	537,593	6,042	7,887,814
<b>\$ (509)</b>	<b>\$ 4,772,600</b>	<b>\$ 1,704,004</b>	<b>\$ 552,049</b>	<b>\$ 5,639</b>	<b>\$ 8,779,385</b>

**TILLAMOOK COUNTY**  
**COMMUNITY DEVELOPMENT - SPECIAL REVENUE FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCE (BUDGETARY BASIS) - BUDGET TO ACTUAL**  
**Year Ended June 30, 2024**

	<b>Budget</b>	<b>Actual</b>	<b>Variance</b>
<b>Revenues</b>			
Licenses, permits and fees	\$ 1,175,000	\$ 1,773,001	\$ 598,001
Charges for services	30,000	83,200	53,200
Interest	-	77,120	77,120
Miscellaneous	-	24,668	24,668
	<u>1,205,000</u>	<u>1,957,989</u>	<u>752,989</u>
<b>Expenditures</b>			
Personnel services	1,087,400	822,675	264,725
Materials and services	475,170	465,919	9,251
Capital outlay	7,000	1,748	5,252
Contingency	100,000	-	100,000
	<u>1,669,570</u>	<u>1,290,342</u>	<u>379,228</u>
Excess (deficiency) of revenues over expenditures	<u>(464,570)</u>	<u>667,647</u>	<u>1,132,217</u>
<b>Other financing sources (uses)</b>			
Sale of capital assets	-	100	100
	<u>-</u>	<u>100</u>	<u>100</u>
Total other financing sources (uses)	<u>-</u>	<u>100</u>	<u>100</u>
Net change in fund balance	(464,570)	667,747	1,132,317
Fund balance at beginning of year	<u>1,450,000</u>	<u>1,641,935</u>	<u>191,935</u>
<b>Fund balance at end of year</b>	<b><u>\$ 985,430</u></b>	<b><u>\$ 2,309,682</u></b>	<b><u>\$ 1,324,252</u></b>

**TILLAMOOK COUNTY**  
**VIDEO LOTTERY - SPECIAL REVENUE FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCE (BUDGETARY BASIS) - BUDGET TO ACTUAL**  
**Year Ended June 30, 2024**

	<b>Budget</b>	<b>Actual</b>	<b>Variance</b>
<b>Revenues</b>			
Intergovernmental	\$ 215,000	\$ 301,033	\$ 86,033
Interest	<u>500</u>	<u>14,192</u>	<u>13,692</u>
Total revenues	<u>215,500</u>	<u>315,225</u>	<u>99,725</u>
<b>Expenditures</b>			
Materials and services	<u>151,560</u>	<u>150,910</u>	<u>650</u>
Total expenditures	<u>151,560</u>	<u>150,910</u>	<u>650</u>
Excess (deficiency) of revenues over expenditures	<u>63,940</u>	<u>164,315</u>	<u>100,375</u>
<b>Other financing sources (uses)</b>			
Transfers out	<u>(121,000)</u>	<u>(121,000)</u>	<u>-</u>
Total other financing sources (uses)	<u>(121,000)</u>	<u>(121,000)</u>	<u>-</u>
Net change in fund balance	(57,060)	43,315	100,375
Fund balance at beginning of year	<u>243,500</u>	<u>307,926</u>	<u>64,426</u>
<b>Fund balance at end of year</b>	<b><u>\$ 186,440</u></b>	<b><u>\$ 351,241</u></b>	<b><u>\$ 164,801</u></b>

**TILLAMOOK COUNTY**  
**FOREST TIMBER TRUST - SPECIAL REVENUE FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCE (BUDGETARY BASIS) - BUDGET TO ACTUAL**  
**Year Ended June 30, 2024**

	<b>Budget</b>	<b>Actual</b>	<b>Variance</b>
<b>Revenues</b>			
Timber and land sales	\$ 86,000	\$ 86,000	\$ -
Total revenues	86,000	86,000	-
<b>Expenditures</b>			
Materials and services	96,000	62,378	33,622
Total expenditures	96,000	62,378	33,622
Net change in fund balance	(10,000)	23,622	33,622
Fund balance at beginning of year	10,000	(4,893)	(14,893)
<b>Fund balance at end of year</b>	<b>\$ -</b>	<b>\$ 18,729</b>	<b>\$ 18,729</b>



**TILLAMOOK COUNTY**  
**JUVENILE TRUST - SPECIAL REVENUE FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCE (BUDGETARY BASIS) - BUDGET TO ACTUAL**  
**Year Ended June 30, 2024**

	<b>Budget</b>	<b>Actual</b>	<b>Variance</b>
<b>Revenues</b>			
Interest	\$ -	\$ 912	\$ 912
Miscellaneous	<u>9,000</u>	<u>1,500</u>	<u>(7,500)</u>
Total revenues	<u>9,000</u>	<u>2,412</u>	<u>(6,588)</u>
<b>Expenditures</b>			
Materials and services	<u>11,000</u>	<u>-</u>	<u>11,000</u>
Total expenditures	<u>11,000</u>	<u>-</u>	<u>11,000</u>
Net change in fund balance	(2,000)	2,412	4,412
Fund balance at beginning of year	<u>19,500</u>	<u>20,918</u>	<u>1,418</u>
<b>Fund balance at end of year</b>	<b><u>\$ 17,500</u></b>	<b><u>\$ 23,330</u></b>	<b><u>\$ 5,830</u></b>

**TILLAMOOK COUNTY**  
**LAW LIBRARY - SPECIAL REVENUE FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCE (BUDGETARY BASIS) - BUDGET TO ACTUAL**  
**Year Ended June 30, 2024**

	<b>Budget</b>	<b>Actual</b>	<b>Variance</b>
<b>Revenues</b>			
Licenses, permits and fees	\$ 20,000	\$ 28,491	\$ 8,491
Total revenues	20,000	28,491	8,491
<b>Expenditures</b>			
Materials and services	35,000	11,680	23,320
Total expenditures	35,000	11,680	23,320
Net change in fund balance	(15,000)	16,811	31,811
Fund balance at beginning of year	110,000	111,712	1,712
<b>Fund balance at end of year</b>	<b>\$ 95,000</b>	<b>\$ 128,523</b>	<b>\$ 33,523</b>

**TILLAMOOK COUNTY**

**BUILDING, PLANNING AND SANITATION (BPS) SURCHARGE - SPECIAL REVENUE FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCE (BUDGETARY BASIS) - BUDGET TO ACTUAL**  
**Year Ended June 30, 2024**

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
<b>Revenues</b>			
Intergovernmental	\$ 150,000	\$ 141,277	\$ (8,723)
Total revenues	<u>150,000</u>	<u>141,277</u>	<u>(8,723)</u>
<b>Expenditures</b>			
Materials and services	<u>150,000</u>	<u>148,779</u>	<u>1,221</u>
Total expenditures	<u>150,000</u>	<u>148,779</u>	<u>1,221</u>
Excess (deficiency) of revenues over expenditures	<u>-</u>	<u>(7,502)</u>	<u>(7,502)</u>
Net change in fund balance	-	(7,502)	(7,502)
Fund balance at beginning of year	<u>-</u>	<u>39,628</u>	<u>39,628</u>
<b>Fund balance at end of year</b>	<u><b>\$ -</b></u>	<u><b>\$ 32,126</b></u>	<u><b>\$ 32,126</b></u>

**TILLAMOOK COUNTY**

**PUBLIC LAND CORNER PRESERVATION (PLCP) - SPECIAL REVENUE FUND**

**SCHEDULE OF REVENUES, EXPENDITURES**

**AND CHANGES IN FUND BALANCE (BUDGETARY BASIS) - BUDGET TO ACTUAL**

**Year Ended June 30, 2024**

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
<b>Revenues</b>			
Licenses, permits and fees	\$ 60,000	\$ 53,038	\$ (6,962)
Interest	-	4,105	4,105
Miscellaneous	-	94	94
	<u>60,000</u>	<u>57,237</u>	<u>(2,763)</u>
<b>Total revenues</b>	<u>60,000</u>	<u>57,237</u>	<u>(2,763)</u>
<b>Expenditures</b>			
Personnel services	66,960	65,740	1,220
Materials and services	13,570	7,697	5,873
Capital outlay	2,800	-	2,800
Contingency	46,670	-	46,670
	<u>130,000</u>	<u>73,437</u>	<u>56,563</u>
<b>Total expenditures</b>	<u>130,000</u>	<u>73,437</u>	<u>56,563</u>
Net change in fund balance	(70,000)	(16,200)	53,800
Fund balance at beginning of year	<u>70,000</u>	<u>106,245</u>	<u>36,245</u>
<b>Fund balance at end of year</b>	<u>\$ -</u>	<u>\$ 90,045</u>	<u>\$ 90,045</u>

**TILLAMOOK COUNTY**  
**CLERKS RECORDS - SPECIAL REVENUE FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCE (BUDGETARY BASIS) - BUDGET TO ACTUAL**  
**Year Ended June 30, 2024**

	<b>Budget</b>	<b>Actual</b>	<b>Variance</b>
<b>Revenues</b>			
Licenses, permits and fees	\$ 10,000	\$ 8,048	\$ (1,952)
Interest	100	3,487	3,387
Total revenues	10,100	11,535	1,435
<b>Expenditures</b>			
Materials and services	80,100	708	79,392
Total expenditures	80,100	708	79,392
Net change in fund balance	(70,000)	10,827	80,827
Fund balance at beginning of year	70,000	80,105	10,105
<b>Fund balance at end of year</b>	<b>\$ -</b>	<b>\$ 90,932</b>	<b>\$ 90,932</b>

**TILLAMOOK COUNTY**  
**FEDERAL TITLE III - SPECIAL REVENUE FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCE (BUDGETARY BASIS) - BUDGET TO ACTUAL**  
**Year Ended June 30, 2024**

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
<b>Revenues</b>			
Intergovernmental	\$ 50,000	\$ 66,760	\$ 16,760
Interest	<u>900</u>	<u>6,258</u>	<u>5,358</u>
Total revenues	<u>50,900</u>	<u>73,018</u>	<u>22,118</u>
<b>Expenditures</b>			
Materials and services	<u>157,130</u>	<u>80,180</u>	<u>76,950</u>
Total expenditures	<u>157,130</u>	<u>80,180</u>	<u>76,950</u>
Excess (deficiency) of revenues over expenditures	<u>(106,230)</u>	<u>(7,162)</u>	<u>99,068</u>
<b>Other financing sources (uses)</b>			
Sale of capital assets	<u>-</u>	<u>25,956</u>	<u>25,956</u>
Total other financing sources (uses)	<u>-</u>	<u>25,956</u>	<u>25,956</u>
Net change in fund balance	(106,230)	18,794	125,024
Fund balance at beginning of year	<u>106,230</u>	<u>162,522</u>	<u>56,292</u>
<b>Fund balance at end of year</b>	<u><b>\$ -</b></u>	<u><b>\$ 181,316</b></u>	<u><b>\$ 181,316</b></u>

**TILLAMOOK COUNTY**  
**VETERAN'S SERVICES - SPECIAL REVENUE FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCE (BUDGETARY BASIS) - BUDGET TO ACTUAL**  
**Year Ended June 30, 2024**

	<b>Budget</b>	<b>Actual</b>	<b>Variance</b>
<b>Revenues</b>			
Property taxes	\$ 387,000	\$ 427,796	\$ 40,796
Intergovernmental	95,000	96,586	1,586
Interest	-	14,796	14,796
Miscellaneous	-	691	691
	<u>482,000</u>	<u>539,869</u>	<u>57,869</u>
<b>Total revenues</b>	<u>482,000</u>	<u>539,869</u>	<u>57,869</u>
<b>Expenditures</b>			
Personnel services	383,300	367,552	15,748
Materials and services	100,600	70,255	30,345
Capital outlay	2,500	1,111	1,389
Contingency	50,000	-	50,000
	<u>536,400</u>	<u>438,918</u>	<u>97,482</u>
<b>Total expenditures</b>	<u>536,400</u>	<u>438,918</u>	<u>97,482</u>
<b>Net change in fund balance</b>	(54,400)	100,951	155,351
<b>Fund balance at beginning of year</b>	<u>210,000</u>	<u>263,264</u>	<u>53,264</u>
<b>Fund balance at end of year</b>	<u><b>\$ 155,600</b></u>	<u><b>\$ 364,215</b></u>	<u><b>\$ 208,615</b></u>

**TILLAMOOK COUNTY**  
**MITIGATION GRANTS - SPECIAL REVENUE FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCE (BUDGETARY BASIS) - BUDGET TO ACTUAL**  
**Year Ended June 30, 2024**

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
<b>Revenues</b>			
Intergovernmental	\$ 4,559,000	\$ -	\$ (4,559,000)
Miscellaneous	<u>1,000</u>	<u>1,098</u>	<u>98</u>
Total revenues	<u>4,560,000</u>	<u>1,098</u>	<u>(4,558,902)</u>
<b>Expenditures</b>			
Materials and services	585,000	9,200	575,800
Capital outlay	<u>4,085,000</u>	<u>-</u>	<u>4,085,000</u>
Total expenditures	<u>4,670,000</u>	<u>9,200</u>	<u>4,660,800</u>
Net change in fund balance	(110,000)	(8,102)	101,898
Fund balance at beginning of year	<u>110,000</u>	<u>111,596</u>	<u>1,596</u>
<b>Fund balance at end of year</b>	<u><b>\$ -</b></u>	<u><b>\$ 103,494</b></u>	<u><b>\$ 103,494</b></u>



**TILLAMOOK COUNTY**  
**TECHNOLOGY - SPECIAL REVENUE FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCE (BUDGETARY BASIS) - BUDGET TO ACTUAL**  
**Year Ended June 30, 2024**

	<b>Budget</b>	<b>Actual</b>	<b>Variance</b>
<b>Revenues</b>			
Fines and forfeitures	\$ 40,000	\$ 51,672	\$ 11,672
Miscellaneous	-	2,367	2,367
Total revenues	40,000	54,039	14,039
<b>Expenditures</b>			
Materials and services	140,000	54,079	85,921
Total expenditures	140,000	54,079	85,921
Net change in fund balance	(100,000)	(40)	99,960
Fund balance at beginning of year	100,000	121,720	21,720
<b>Fund balance at end of year</b>	<b>\$ -</b>	<b>\$ 121,680</b>	<b>\$ 121,680</b>

**TILLAMOOK COUNTY**  
**TLT FACILITIES - SPECIAL REVENUE FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCE (BUDGETARY BASIS) - BUDGET TO ACTUAL**  
**Year Ended June 30, 2024**

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
<b>Revenues</b>			
Interest	\$ -	\$ 83,587	\$ 83,587
Total revenues	-	83,587	83,587
<b>Expenditures</b>			
Materials and services	5,188,660	1,417,388	3,771,272
Capital outlay	10,000	-	10,000
Total expenditures	5,198,660	1,417,388	3,781,272
Excess (deficiency) of revenues over expenditures	(5,198,660)	(1,333,801)	3,864,859
<b>Other financing sources (uses)</b>			
Transfers in	6,221,840	6,221,840	-
Transfers out	(4,463,940)	(4,463,940)	-
Total other financing sources (uses)	1,757,900	1,757,900	-
Net change in fund balance	(3,440,760)	424,099	3,864,859
Fund balance at beginning of year	3,440,760	3,851,551	410,791
<b>Fund balance at end of year</b>	<b>\$ -</b>	<b>\$ 4,275,650</b>	<b>\$ 4,275,650</b>

**TILLAMOOK COUNTY**

**COMMUNITY DEVELOPMENT WORKFORCE HOUSING - SPECIAL REVENUE FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCE (BUDGETARY BASIS) - BUDGET TO ACTUAL**  
**Year Ended June 30, 2024**

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
<b>Revenues</b>			
Licenses, permits and fees	\$ 750,000	\$ 670,500	\$ (79,500)
Intergovernmental	-	50,756	50,756
Interest	63,000	76,936	13,936
Miscellaneous	<u>-</u>	<u>143</u>	<u>143</u>
Total revenues	<u>813,000</u>	<u>798,335</u>	<u>(14,665)</u>
<b>Expenditures</b>			
Personnel services	180,150	97,683	82,467
Materials and services	798,300	797,716	584
Capital Outlay	350	55	295
Contingency	<u>60,000</u>	<u>-</u>	<u>60,000</u>
Total expenditures	<u>1,038,800</u>	<u>895,454</u>	<u>143,346</u>
Net change in fund balance	(225,800)	(97,119)	128,681
Fund balance at beginning of year	<u>2,085,000</u>	<u>2,079,885</u>	<u>(5,115)</u>
<b>Fund balance at end of year</b>	<b><u>\$ 1,859,200</u></b>	<b><u>\$ 1,982,766</u></b>	<b><u>\$ 123,566</u></b>

**TILLAMOOK COUNTY**  
**COURT SECURITY - SPECIAL REVENUE FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCE (BUDGETARY BASIS) - BUDGET TO ACTUAL**  
**Year Ended June 30, 2024**

	<b>Budget</b>	<b>Actual</b>	<b>Variance</b>
<b>Revenues</b>			
Fines and forfeitures	\$ 20,000	\$ 23,715	\$ 3,715
Interest	<u>1,000</u>	<u>2,922</u>	<u>1,922</u>
Total revenues	<u>21,000</u>	<u>26,637</u>	<u>5,637</u>
<b>Expenditures</b>			
Materials and services	13,000	2,000	11,000
Capital outlay	<u>8,000</u>	<u>-</u>	<u>8,000</u>
Total expenditures	<u>21,000</u>	<u>2,000</u>	<u>19,000</u>
Excess (deficiency) of revenues over expenditures	<u>-</u>	<u>24,637</u>	<u>24,637</u>
<b>Other financing sources (uses)</b>			
Transfers out	<u>(50,000)</u>	<u>(50,000)</u>	<u>-</u>
Total other financing sources (uses)	<u>(50,000)</u>	<u>(50,000)</u>	<u>-</u>
Net change in fund balance	(50,000)	(25,363)	24,637
Fund balance at beginning of year	<u>50,000</u>	<u>58,306</u>	<u>8,306</u>
<b>Fund balance at end of year</b>	<b><u>\$ -</u></b>	<b><u>\$ 32,943</u></b>	<b><u>\$ 32,943</u></b>

**TILLAMOOK COUNTY**  
**COMMUNITY CORRECTIONS FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCE (BUDGETARY BASIS) - BUDGET TO ACTUAL**  
**Year Ended June 30, 2024**

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
<b>Revenues</b>			
Charges for services	\$ 2,000	\$ 4,484	\$ 2,484
Intergovernmental	1,236,220	1,141,251	(94,969)
Interest	-	98,374	98,374
Miscellaneous	<u>35,000</u>	<u>27,771</u>	<u>(7,229)</u>
Total revenues	<u>1,273,220</u>	<u>1,271,880</u>	<u>(1,340)</u>
<b>Expenditures</b>			
Personnel services	860,870	770,604	90,266
Materials and services	754,970	385,864	369,106
Capital outlay	5,000	-	5,000
Contingency	<u>300,000</u>	<u>-</u>	<u>300,000</u>
Total expenditures	<u>1,920,840</u>	<u>1,156,468</u>	<u>764,372</u>
Excess (deficiency) of revenues over expenditures	<u>(647,620)</u>	<u>115,412</u>	<u>763,032</u>
Net change in fund balance	(647,620)	115,412	763,032
Fund balance at beginning of year	<u>1,547,000</u>	<u>2,274,549</u>	<u>727,549</u>
<b>Fund balance at end of year</b>	<u><b>\$ 899,380</b></u>	<u><b>\$ 2,389,961</b></u>	<u><b>\$ 1,490,581</b></u>

**TILLAMOOK COUNTY**  
**LAW ENFORCEMENT - SPECIAL REVENUE FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCE (BUDGETARY BASIS) - BUDGET TO ACTUAL**  
**Year Ended June 30, 2024**

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
<b>Revenues</b>			
Fines and forfeitures	\$ -	\$ 20	\$ 20
Miscellaneous	<u>30,000</u>	<u>27,786</u>	<u>(2,214)</u>
Total revenues	<u>30,000</u>	<u>27,806</u>	<u>(2,194)</u>
<b>Expenditures</b>			
Materials and services	28,000	24,632	3,368
Capital outlay	<u>2,000</u>	<u>1,829</u>	<u>171</u>
Total expenditures	<u>30,000</u>	<u>26,461</u>	<u>3,539</u>
Net change in fund balance	-	1,345	1,345
Fund balance at beginning of year	<u>-</u>	<u>12,980</u>	<u>12,980</u>
<b>Fund balance at end of year</b>	<u><b>\$ -</b></u>	<u><b>\$ 14,325</b></u>	<u><b>\$ 14,325</b></u>

**TILLAMOOK COUNTY**  
**SHERIFF TRUST - SPECIAL REVENUE FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCE (BUDGETARY BASIS) - BUDGET TO ACTUAL**  
**Year Ended June 30, 2024**

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
<b>Revenues</b>			
Charges for services	\$ 34,000	\$ 37,341	\$ 3,341
Interest	-	5,910	5,910
Miscellaneous	<u>5,000</u>	<u>-</u>	<u>(5,000)</u>
Total revenues	<u>39,000</u>	<u>43,251</u>	<u>4,251</u>
<b>Expenditures</b>			
Materials and services	94,000	11,763	82,237
Capital outlay	<u>20,000</u>	<u>-</u>	<u>20,000</u>
Total expenditures	<u>114,000</u>	<u>11,763</u>	<u>102,237</u>
Net change in fund balance	(75,000)	31,488	106,488
Fund balance at beginning of year	<u>75,000</u>	<u>141,715</u>	<u>66,715</u>
<b>Fund balance at end of year</b>	<u><b>\$ -</b></u>	<u><b>\$ 173,203</b></u>	<u><b>\$ 173,203</b></u>

**TILLAMOOK COUNTY**

**SB 1065 ASSESSMENT AND CONVICTION - SPECIAL REVENUE FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCE (BUDGETARY BASIS) - BUDGET TO ACTUAL**  
**Year Ended June 30, 2024**

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
<b>Revenues</b>			
Fines and forfeitures	\$ 1,000	\$ 1,044	\$ 44
Interest	<u>50</u>	<u>516</u>	<u>466</u>
Total revenues	<u>1,050</u>	<u>1,560</u>	<u>510</u>
<b>Expenditures</b>			
Materials and services	<u>12,050</u>	<u>-</u>	<u>12,050</u>
Total expenditures	<u>12,050</u>	<u>-</u>	<u>12,050</u>
Net change in fund balance	(11,000)	1,560	12,560
Fund balance at beginning of year	<u>11,000</u>	<u>11,831</u>	<u>831</u>
<b>Fund balance at end of year</b>	<b><u>\$ -</u></b>	<b><u>\$ 13,391</u></b>	<b><u>\$ 13,391</u></b>



**TILLAMOOK COUNTY**  
**TILLAMOOK NARCOTICS TEAM - SPECIAL REVENUE FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCE (BUDGETARY BASIS) - BUDGET TO ACTUAL**  
**Year Ended June 30, 2024**

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
<b>Revenues</b>			
Fines and forfeitures	\$ 10,000	\$ 4,490	\$ (5,510)
Interest	<u>-</u>	<u>514</u>	<u>514</u>
Total revenues	<u>10,000</u>	<u>5,004</u>	<u>(4,996)</u>
<b>Expenditures</b>			
Materials and services	<u>22,000</u>	<u>5,460</u>	<u>16,540</u>
Total expenditures	<u>22,000</u>	<u>5,460</u>	<u>16,540</u>
Net change in fund balance	(12,000)	(456)	11,544
Fund balance at beginning of year	<u>12,000</u>	<u>13,841</u>	<u>1,841</u>
<b>Fund balance at end of year</b>	<u>\$ -</u>	<u>\$ 13,385</u>	<u>\$ 13,385</u>

**TILLAMOOK COUNTY**  
**BIKE PATH - SPECIAL REVENUE FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCE (BUDGETARY BASIS) - BUDGET TO ACTUAL**  
**Year Ended June 30, 2024**

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
<b>Revenues</b>			
Interest	\$ 100	\$ 5,886	\$ 5,786
Total revenues	<u>100</u>	<u>5,886</u>	<u>5,786</u>
<b>Expenditures</b>			
Capital outlay	30,000	30,000	-
Contingency	<u>20,000</u>	<u>-</u>	<u>20,000</u>
Total expenditures	<u>50,000</u>	<u>30,000</u>	<u>20,000</u>
Excess (deficiency) of revenues over expenditures	<u>(49,900)</u>	<u>(24,114)</u>	<u>25,786</u>
<b>Other financing sources (uses)</b>			
Transfers in	<u>30,000</u>	<u>30,000</u>	<u>-</u>
Total other financing sources (uses)	<u>30,000</u>	<u>30,000</u>	<u>-</u>
Net change in fund balance	(19,900)	5,886	25,786
Fund balance at beginning of year	<u>125,000</u>	<u>130,449</u>	<u>5,449</u>
<b>Fund balance at end of year</b>	<u><b>\$ 105,100</b></u>	<u><b>\$ 136,335</b></u>	<u><b>\$ 31,235</b></u>

**TILLAMOOK COUNTY**  
**COUNTY FAIR - SPECIAL REVENUE FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCE (BUDGETARY BASIS) - BUDGET TO ACTUAL**  
**Year Ended June 30, 2024**

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
<b>Revenues</b>			
Charges for services	\$ 1,059,050	\$ 1,142,497	\$ 83,447
Intergovernmental	203,000	53,167	(149,833)
Interest	21,000	61,248	40,248
Miscellaneous	<u>310,050</u>	<u>77,383</u>	<u>(232,667)</u>
Total revenues	<u>1,593,100</u>	<u>1,334,295</u>	<u>(258,805)</u>
<b>Expenditures</b>			
Personnel services	439,050	323,920	115,130
Materials and services	1,173,500	925,793	247,707
Capital outlay	648,000	341,649	306,351
Contingency	<u>40,000</u>	<u>-</u>	<u>40,000</u>
Total expenditures	<u>2,300,550</u>	<u>1,591,362</u>	<u>709,188</u>
Excess (deficiency) of revenues over expenditures	<u>(707,450)</u>	<u>(257,067)</u>	<u>450,383</u>
<b>Other financing sources (uses)</b>			
Transfers out	<u>(120,000)</u>	<u>-</u>	<u>120,000</u>
Total other financing sources (uses)	<u>(120,000)</u>	<u>-</u>	<u>120,000</u>
Net change in fund balance	(827,450)	(257,067)	570,383
Fund balance at beginning of year	<u>840,000</u>	<u>1,424,996</u>	<u>584,996</u>
<b>Fund balance at end of year</b>	<u><b>\$ 12,550</b></u>	<u><b>\$ 1,167,929</b></u>	<u><b>\$ 1,155,379</b></u>

**TILLAMOOK COUNTY**  
**PARKS OPERATIONS - SPECIAL REVENUE FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCE (BUDGETARY BASIS) - BUDGET TO ACTUAL**  
**Year Ended June 30, 2024**

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
<b>Revenues</b>			
Charges for services	\$ 2,660,150	\$ 2,705,436	\$ 45,286
Timber and land sales	48,500	85,999	37,499
Intercounty charges	105,000	52,574	(52,426)
Interest	3,000	182,436	179,436
Miscellaneous	<u>200</u>	<u>2,279</u>	<u>2,079</u>
 Total revenues	 <u>2,816,850</u>	 <u>3,028,724</u>	 <u>211,874</u>
<b>Expenditures</b>			
Personnel services	994,800	760,677	234,123
Materials and services	3,199,600	1,518,757	1,680,843
Capital outlay	2,061,650	270,037	1,791,613
Contingency	<u>25,000</u>	<u>-</u>	<u>25,000</u>
 Total expenditures	 <u>6,281,050</u>	 <u>2,549,471</u>	 <u>3,731,579</u>
 Net change in fund balance	 (3,464,200)	 479,253	 3,943,453
 Fund balance at beginning of year	 <u>3,614,200</u>	 <u>4,325,910</u>	 <u>711,710</u>
 <b>Fund balance at end of year</b>	 <b><u>\$ 150,000</u></b>	 <b><u>\$ 4,805,163</u></b>	 <b><u>\$ 4,655,163</u></b>

**TILLAMOOK COUNTY**  
**LIBRARY FUND - SPECIAL REVENUE FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCE (BUDGETARY BASIS) - BUDGET TO ACTUAL**  
**Year Ended June 30, 2024**

	<b>Budget</b>	<b>Actual</b>	<b>Variance</b>
<b>Revenues</b>			
Property taxes	\$ 3,978,000	\$ 3,983,715	\$ 5,715
Licenses, permits and fees	8,000	11,893	3,893
Intergovernmental	6,250	6,580	330
Interest	10,000	251,656	241,656
Miscellaneous	80,000	4,299	(75,701)
Total revenues	<u>4,082,250</u>	<u>4,258,143</u>	<u>175,893</u>
<b>Expenditures</b>			
Personnel services	2,518,400	2,231,902	286,498
Materials and services	1,336,160	1,075,726	260,434
Capital outlay	106,000	10,422	95,578
Contingency	300,000	-	300,000
Total expenditures	<u>4,260,560</u>	<u>3,318,050</u>	<u>942,510</u>
Net change in fund balance	(178,310)	940,093	1,118,403
Fund balance at beginning of year	<u>4,865,000</u>	<u>5,242,306</u>	<u>377,306</u>
<b>Fund balance at end of year</b>	<b><u>\$ 4,686,690</u></b>	<b><u>\$ 6,182,399</u></b>	<b><u>\$ 1,495,709</u></b>

**TILLAMOOK COUNTY**

**PACIFIC CITY/WOODS PARKING MANAGEMENT - SPECIAL REVENUE FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCE (BUDGETARY BASIS) - BUDGET TO ACTUAL**  
**Year Ended June 30, 2024**

	<b>Budget</b>	<b>Actual</b>	<b>Variance</b>
<b>Revenues</b>			
Licenses, permits and fees	\$ 301,200	\$ 246,277	\$ (54,923)
Charges for services	19,800	7,387	(12,413)
Interest	20,000	53,943	33,943
Miscellaneous	<u>-</u>	<u>1</u>	<u>1</u>
Total revenues	<u>341,000</u>	<u>307,608</u>	<u>(33,392)</u>
<b>Expenditures</b>			
Personnel services	13,800	10,455	3,345
Materials and services	704,860	769,734	(64,874)
Capital outlay	<u>4,516,280</u>	<u>4,516,196</u>	<u>84</u>
Total expenditures	<u>5,234,940</u>	<u>5,296,385</u>	<u>(61,445)</u>
Excess (deficiency) of revenues over expenditures	<u>(4,893,940)</u>	<u>(4,988,777)</u>	<u>(94,837)</u>
<b>Other financing sources (uses)</b>			
Transfers in	<u>4,463,940</u>	<u>4,463,940</u>	<u>-</u>
Total other financing sources (uses)	<u>4,463,940</u>	<u>4,463,940</u>	<u>-</u>
Net change in fund balance	(430,000)	(524,837)	(94,837)
Fund balance at beginning of year	<u>430,000</u>	<u>446,396</u>	<u>16,396</u>
<b>Fund balance at end of year</b>	<u><b>\$ -</b></u>	<u><b>\$ (78,441)</b></u>	<u><b>\$ (78,441)</b></u>

**TILLAMOOK COUNTY**  
**MENTAL HEALTH - SPECIAL REVENUE FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCE (BUDGETARY BASIS) - BUDGET TO ACTUAL**  
**Year Ended June 30, 2024**

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	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
<b>Revenues</b>			
Intergovernmental	\$ 3,250,000	\$ 3,262,587	\$ 12,587
Total revenues	<u>3,250,000</u>	<u>3,262,587</u>	<u>12,587</u>
<b>Expenditures</b>			
Materials and services	<u>3,250,000</u>	<u>3,262,587</u>	<u>(12,587)</u>
Total expenditures	<u>3,250,000</u>	<u>3,262,587</u>	<u>(12,587)</u>
Net change in fund balance	-	-	-
Fund balance at beginning of year	<u>-</u>	<u>-</u>	<u>-</u>
<b>Fund balance at end of year</b>	<u><b>\$ -</b></u>	<u><b>\$ -</b></u>	<u><b>\$ -</b></u>

**TILLAMOOK COUNTY**  
**MEDIATION PROGRAM - SPECIAL REVENUE FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCE (BUDGETARY BASIS) - BUDGET TO ACTUAL**  
**Year Ended June 30, 2024**

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
<b>Revenues</b>			
Licenses, permits and fees	\$ 14,000	\$ 15,157	\$ 1,157
Interest	<u>500</u>	<u>4,703</u>	<u>4,203</u>
Total revenues	<u>14,500</u>	<u>19,860</u>	<u>5,360</u>
<b>Expenditures</b>			
Materials and services	<u>114,500</u>	<u>13,256</u>	<u>101,244</u>
Total expenditures	<u>114,500</u>	<u>13,256</u>	<u>101,244</u>
Net change in fund balance	(100,000)	6,604	106,604
Fund balance at beginning of year	<u>100,000</u>	<u>107,846</u>	<u>7,846</u>
<b>Fund balance at end of year</b>	<u><b>\$ -</b></u>	<u><b>\$ 114,450</b></u>	<u><b>\$ 114,450</b></u>



**TILLAMOOK COUNTY**  
**COUNTY SCHOOL FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCE (BUDGETARY BASIS) - BUDGET TO ACTUAL**  
**Year Ended June 30, 2024**

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
<b>Revenues</b>			
Property taxes	\$ -	\$ 853	\$ 853
Timber and land sales	3,200,000	4,741,899	1,541,899
Intergovernmental	200,000	190,374	(9,626)
Interest	52,000	48,368	(3,632)
	<u>3,452,000</u>	<u>4,981,494</u>	<u>1,529,494</u>
<b>Expenditures</b>			
Materials and services	<u>3,452,000</u>	<u>4,981,494</u>	<u>(1,529,494)</u>
	<u>3,452,000</u>	<u>4,981,494</u>	<u>(1,529,494)</u>
Net change in fund balance	-	-	-
Fund balance at beginning of year	-	-	-
<b>Fund balance at end of year</b>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

**TILLAMOOK COUNTY**

**TILLAMOOK COUNTY 4-H AND EXTENSION SERVICE DISTRICT - SPECIAL REVENUE FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCE (BUDGETARY BASIS) - BUDGET TO ACTUAL**  
**Year Ended June 30, 2024**

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
<b>Revenues</b>			
Property taxes	\$ 389,020	\$ 417,316	\$ 28,296
Timber and land sales	50,000	99,337	49,337
Interest	<u>3,000</u>	<u>41,447</u>	<u>38,447</u>
Total revenues	<u>442,020</u>	<u>558,100</u>	<u>116,080</u>
<b>Expenditures</b>			
Personnel services	322,387	136,565	185,822
Materials and services	258,625	55,595	203,030
Capital outlay	11,000	1,550	9,450
Contingency	<u>75,000</u>	<u>-</u>	<u>75,000</u>
Total expenditures	<u>667,012</u>	<u>193,710</u>	<u>473,302</u>
Excess (deficiency) of revenues over expenditures	<u>(224,992)</u>	<u>364,390</u>	<u>589,382</u>
<b>Other financing sources (uses)</b>			
Transfers out	<u>(25,000)</u>	<u>(25,000)</u>	<u>-</u>
Total other financing sources (uses)	<u>(25,000)</u>	<u>(25,000)</u>	<u>-</u>
Net change in fund balance	(249,992)	339,390	589,382
Fund balance at beginning of year	<u>574,921</u>	<u>816,419</u>	<u>241,498</u>
<b>Fund balance at end of year</b>	<b><u>\$ 324,929</u></b>	<b><u>\$ 1,155,809</u></b>	<b><u>\$ 830,880</u></b>

**TILLAMOOK COUNTY**  
**ROAD - DEBT SERVICE FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCE (BUDGETARY BASIS) - BUDGET TO ACTUAL**  
**Year Ended June 30, 2024**

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
<b>Revenues</b>			
Property taxes	\$ 1,533,600	\$ 1,490,055	\$ (43,545)
Interest	<u>14,000</u>	<u>11,654</u>	<u>(2,346)</u>
Total revenues	<u>1,547,600</u>	<u>1,501,709</u>	<u>(45,891)</u>
<b>Expenditures</b>			
Debt service	<u>1,547,600</u>	<u>1,547,446</u>	<u>154</u>
Total expenditures	<u>1,547,600</u>	<u>1,547,446</u>	<u>154</u>
Net change in fund balance	-	(45,737)	(45,737)
Fund balance at beginning of year	<u>-</u>	<u>324,002</u>	<u>324,002</u>
<b>Fund balance at end of year</b>	<u><b>\$ -</b></u>	<u><b>\$ 278,265</b></u>	<u><b>\$ 278,265</b></u>

**TILLAMOOK COUNTY**  
**LIBRARY - DEBT SERVICE FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCE (BUDGETARY BASIS) - BUDGET TO ACTUAL**  
**Year Ended June 30, 2024**

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
<b>Revenues</b>			
Property taxes	\$ 249,900	\$ 243,012	\$ (6,888)
Interest	<u>-</u>	<u>2,791</u>	<u>2,791</u>
Total revenues	<u>249,900</u>	<u>245,803</u>	<u>(4,097)</u>
<b>Expenditures</b>			
Debt service	<u>249,900</u>	<u>249,900</u>	<u>-</u>
Total expenditures	<u>249,900</u>	<u>249,900</u>	<u>-</u>
Net change in fund balance	-	(4,097)	(4,097)
Fund balance at beginning of year	<u>-</u>	<u>76,174</u>	<u>76,174</u>
<b>Fund balance at end of year</b>	<u><b>\$ -</b></u>	<u><b>\$ 72,077</b></u>	<u><b>\$ 72,077</b></u>

**TILLAMOOK COUNTY**  
**VEHICLE RESERVE - CAPITAL PROJECTS FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCE (BUDGETARY BASIS) - BUDGET TO ACTUAL**  
**Year Ended June 30, 2024**

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
<b>Revenues</b>			
Interest	\$ 500	\$ 1,429	\$ 929
Total revenues	<u>500</u>	<u>1,429</u>	<u>929</u>
<b>Expenditures</b>			
Capital outlay	<u>110,500</u>	<u>104,741</u>	<u>5,759</u>
Total expenditures	<u>110,500</u>	<u>104,741</u>	<u>5,759</u>
Excess (deficiency) of revenues over expenditures	<u>(110,000)</u>	<u>(103,312)</u>	<u>6,688</u>
<b>Other financing sources (uses)</b>			
Transfers in	<u>110,000</u>	<u>105,000</u>	<u>(5,000)</u>
Total other financing sources (uses)	<u>110,000</u>	<u>105,000</u>	<u>(5,000)</u>
Net change in fund balance	-	1,688	1,688
Fund balance at beginning of year	<u>-</u>	<u>-</u>	<u>-</u>
<b>Fund balance at end of year</b>	<u><b>\$ -</b></u>	<u><b>\$ 1,688</b></u>	<u><b>\$ 1,688</b></u>

**TILLAMOOK COUNTY**  
**LIBRARY RESERVE - CAPITAL PROJECTS FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCE (BUDGETARY BASIS) - BUDGET TO ACTUAL**  
**Year Ended June 30, 2024**

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	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
<b>Revenues</b>			
Interest	\$ 2,000	\$ 45,619	\$ 43,619
Total revenues	<u>2,000</u>	<u>45,619</u>	<u>43,619</u>
<b>Expenditures</b>			
Materials and services	500,000	-	500,000
Capital outlay	<u>200,000</u>	<u>-</u>	<u>200,000</u>
Total expenditures	<u>700,000</u>	<u>-</u>	<u>700,000</u>
Net change in fund balance	(698,000)	45,619	743,619
Fund balance at beginning of year	<u>1,100,000</u>	<u>1,092,164</u>	<u>(7,836)</u>
<b>Fund balance at end of year</b>	<b><u>\$ 402,000</u></b>	<b><u>\$ 1,137,783</u></b>	<b><u>\$ 735,783</u></b>

**TILLAMOOK COUNTY**  
**FAIR RESERVE - CAPITAL PROJECTS FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCE (BUDGETARY BASIS) - BUDGET TO ACTUAL**  
**Year Ended June 30, 2024**

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
<b>Revenues</b>			
Interest	\$ 10,000	\$ -	\$ (10,000)
Total revenues	<u>10,000</u>	<u>-</u>	<u>(10,000)</u>
<b>Expenditures</b>			
Capital outlay	<u>160,000</u>	<u>-</u>	<u>160,000</u>
Total expenditures	<u>160,000</u>	<u>-</u>	<u>160,000</u>
Excess (deficiency) of revenues over expenditures	<u>(150,000)</u>	<u>-</u>	<u>150,000</u>
<b>Other financing sources (uses)</b>			
Transfers in	<u>120,000</u>	<u>-</u>	<u>(120,000)</u>
Total other financing sources (uses)	<u>120,000</u>	<u>-</u>	<u>(120,000)</u>
Net change in fund balance	(30,000)	-	30,000
Fund balance at beginning of year	<u>30,000</u>	<u>45,170</u>	<u>15,170</u>
<b>Fund balance at end of year</b>	<u><b>\$ -</b></u>	<u><b>\$ 45,170</b></u>	<u><b>\$ 45,170</b></u>

**TILLAMOOK COUNTY**

**TILLAMOOK COUNTY 4-H AND EXTENSION BUILDING RESERVE - CAPITAL PROJECTS FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCE (BUDGETARY BASIS) - BUDGET TO ACTUAL**  
**Year Ended June 30, 2024**

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
<b>Revenues</b>			
Interest	\$ 1,000	\$ 21,972	\$ 20,972
Total revenues	<u>1,000</u>	<u>21,972</u>	<u>20,972</u>
<b>Expenditures</b>			
Materials and services	<u>100,000</u>	<u>-</u>	<u>100,000</u>
Total expenditures	<u>100,000</u>	<u>-</u>	<u>100,000</u>
Excess (deficiency) of revenues over expenditures	<u>(99,000)</u>	<u>21,972</u>	<u>120,972</u>
<b>Other financing sources (uses)</b>			
Transfers in	<u>25,000</u>	<u>25,000</u>	<u>-</u>
Total other financing sources (uses)	<u>25,000</u>	<u>25,000</u>	<u>-</u>
Net change in fund balance	(74,000)	46,972	120,972
Fund balance at beginning of year	<u>430,300</u>	<u>513,989</u>	<u>83,689</u>
<b>Fund balance at end of year</b>	<u><b>\$ 356,300</b></u>	<u><b>\$ 560,961</b></u>	<u><b>\$ 204,661</b></u>



**TILLAMOOK COUNTY**

**ROAD IMPROVEMENT CONSTRUCTION - CAPITAL PROJECTS FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCE (BUDGETARY BASIS) - BUDGET TO ACTUAL**  
**Year Ended June 30, 2024**

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
<b>Expenditures</b>			
Materials and services	\$ 72,000	\$ 71,581	\$ 419
Total expenditures	<u>72,000</u>	<u>71,581</u>	<u>419</u>
Net change in fund balance	(72,000)	(71,581)	419
Fund balance at beginning of year	<u>72,000</u>	<u>71,581</u>	<u>(419)</u>
<b>Fund balance at end of year</b>	<u><b>\$ -</b></u>	<u><b>\$ -</b></u>	<u><b>\$ -</b></u>

**TILLAMOOK COUNTY**

**ROAD CONSTRUCTION GRANT PROJECTS - CAPITAL PROJECTS FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCE (BUDGETARY BASIS) - BUDGET TO ACTUAL**  
**Year Ended June 30, 2024**

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
<b>Revenues</b>			
Intergovernmental	\$ -	\$ 1,660,907	\$ 1,660,907
Interest	30,000	144,052	114,052
Miscellaneous	<u>1,127,700</u>	<u>44,038</u>	<u>(1,083,662)</u>
Total revenues	<u>1,157,700</u>	<u>1,848,997</u>	<u>691,297</u>
<b>Expenditures</b>			
Materials and services	38,300	38,266	34
Capital outlay	3,385,550	3,384,718	832
Contingency	<u>732,000</u>	<u>-</u>	<u>732,000</u>
Total expenditures	<u>4,155,850</u>	<u>3,422,984</u>	<u>732,866</u>
Excess (deficiency) of revenues over expenditures	<u>(2,998,150)</u>	<u>(1,573,987)</u>	<u>1,424,163</u>
<b>Other financing sources (uses)</b>			
Transfers in	<u>1,850,000</u>	<u>1,850,000</u>	<u>-</u>
Total other financing sources (uses)	<u>1,850,000</u>	<u>1,850,000</u>	<u>-</u>
Net change in fund balance	(1,148,150)	276,013	1,424,163
Fund balance at beginning of year	<u>2,909,650</u>	<u>3,594,922</u>	<u>685,272</u>
<b>Fund balance at end of year</b>	<b><u>\$ 1,761,500</u></b>	<b><u>\$ 3,870,935</u></b>	<b><u>\$ 2,109,435</u></b>

**TILLAMOOK COUNTY**  
**BUILDING IMPROVEMENT - CAPITAL PROJECTS FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCE (BUDGETARY BASIS) - BUDGET TO ACTUAL**  
**Year Ended June 30, 2024**

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
<b>Revenues</b>			
Interest	\$ 2,000	\$ 81,479	\$ 79,479
Total revenues	<u>2,000</u>	<u>81,479</u>	<u>79,479</u>
<b>Expenditures</b>			
Materials and services	913,500	505,675	407,825
Capital outlay	<u>290,500</u>	<u>-</u>	<u>290,500</u>
Total expenditures	<u>1,204,000</u>	<u>505,675</u>	<u>698,325</u>
Excess (deficiency) of revenues over expenditures	<u>(1,202,000)</u>	<u>(424,196)</u>	<u>777,804</u>
<b>Other financing sources (uses)</b>			
Transfers out	<u>(850,000)</u>	<u>-</u>	<u>850,000</u>
Total other financing sources (uses)	<u>(850,000)</u>	<u>-</u>	<u>850,000</u>
Net change in fund balance	(2,052,000)	(424,196)	1,627,804
Fund balance at beginning of year	<u>2,052,000</u>	<u>2,132,413</u>	<u>80,413</u>
<b>Fund balance at end of year</b>	<u><b>\$ -</b></u>	<u><b>\$ 1,708,217</b></u>	<u><b>\$ 1,708,217</b></u>

**TILLAMOOK COUNTY**  
**COMPUTER RESERVE - CAPITAL PROJECTS FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCE (BUDGETARY BASIS) - BUDGET TO ACTUAL**  
**Year Ended June 30, 2024**

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
<b>Revenues</b>			
Interest	\$ 100	\$ -	\$ (100)
Total revenues	<u>100</u>	<u>-</u>	<u>(100)</u>
<b>Expenditures</b>			
Materials and services	100,100	85,544	14,556
Contingency	<u>150,000</u>	<u>-</u>	<u>150,000</u>
Total expenditures	<u>250,100</u>	<u>85,544</u>	<u>164,556</u>
Excess (deficiency) of revenues over expenditures	<u>(250,000)</u>	<u>(85,544)</u>	<u>164,456</u>
<b>Other financing sources (uses)</b>			
Transfers in	<u>200,000</u>	<u>100,000</u>	<u>(100,000)</u>
Total other financing sources (uses)	<u>200,000</u>	<u>100,000</u>	<u>(100,000)</u>
Net change in fund balance	(50,000)	14,456	64,456
Fund balance at beginning of year	<u>525,000</u>	<u>537,593</u>	<u>12,593</u>
<b>Fund balance at end of year</b>	<u><b>\$ 475,000</b></u>	<u><b>\$ 552,049</b></u>	<u><b>\$ 77,049</b></u>

**TILLAMOOK COUNTY**  
**RADIO - CAPITAL PROJECTS FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCE (BUDGETARY BASIS) - BUDGET TO ACTUAL**  
**Year Ended June 30, 2024**

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
<b>Revenues</b>			
Intergovernmental	\$ 2,000,000	\$ -	\$ (2,000,000)
Total revenues	<u>2,000,000</u>	<u>-</u>	<u>(2,000,000)</u>
<b>Expenditures</b>			
Materials and services	<u>2,006,300</u>	<u>509</u>	<u>2,005,791</u>
Total expenditures	<u>2,006,300</u>	<u>509</u>	<u>2,005,791</u>
Net change in fund balance	(6,300)	(509)	5,791
Fund balance at beginning of year	<u>6,300</u>	<u>6,148</u>	<u>(152)</u>
<b>Fund balance at end of year</b>	<u><b>\$ -</b></u>	<u><b>\$ 5,639</b></u>	<u><b>\$ 5,639</b></u>

**TILLAMOOK COUNTY**  
**COURTHOUSE ANNEX AND REMODEL - CAPITAL PROJECTS FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCE (BUDGETARY BASIS) - BUDGET TO ACTUAL**  
**Year Ended June 30, 2024**

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
<b>Revenues</b>			
Intergovernmental	\$ 1,000,000	\$ -	\$ (1,000,000)
Total revenues	<u>1,000,000</u>	<u>-</u>	<u>(1,000,000)</u>
<b>Expenditures</b>			
Materials and services	500,000	-	500,000
Capital outlay	<u>500,000</u>	<u>-</u>	<u>500,000</u>
Total expenditures	<u>1,000,000</u>	<u>-</u>	<u>1,000,000</u>
Net change in fund balance	-	-	-
Fund balance at beginning of year	<u>-</u>	<u>-</u>	<u>-</u>
<b>Fund balance at end of year</b>	<u><b>\$ -</b></u>	<u><b>\$ -</b></u>	<u><b>\$ -</b></u>

**TILLAMOOK COUNTY**  
**BROADBAND - CAPITAL PROJECTS FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCE (BUDGETARY BASIS) - BUDGET TO ACTUAL**  
**Year Ended June 30, 2024**

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	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
<b>Revenues</b>			
Intergovernmental	\$ 3,000,000	\$ -	\$ (3,000,000)
Total revenues	<u>3,000,000</u>	<u>-</u>	<u>(3,000,000)</u>
<b>Expenditures</b>			
Materials and services	<u>3,000,000</u>	<u>-</u>	<u>3,000,000</u>
Total expenditures	<u>3,000,000</u>	<u>-</u>	<u>3,000,000</u>
Net change in fund balance	-	-	-
Fund balance at beginning of year	<u>-</u>	<u>-</u>	<u>-</u>
<b>Fund balance at end of year</b>	<u><b>\$ -</b></u>	<u><b>\$ -</b></u>	<u><b>\$ -</b></u>

### **Proprietary Funds**

Proprietary funds provide services and charge for those services on a cost recovery basis, including capital costs. The budget to actual comparisons for those funds are presented to comply with legal requirements.

*Solid Waste* - accounts for the operation of three solid waste transfer stations.

*Solid Waste Sinking* - accounts for funds set aside for capital improvements to the transfer stations.

*Solid Waste Post Closure Reserve* - accounts for funds set aside for potential costs of environmental remediation of the closed County landfill.



**TILLAMOOK COUNTY**  
**COMBINING STATEMENT OF NET POSITION**  
**SOLID WASTE FUND**  
**June 30, 2024**

	<b>Solid Waste</b>	<b>Solid Waste Sinking</b>	<b>Solid Waste Post Closure Reserve</b>	<b>Total Solid Waste Fund</b>
<b>Assets</b>				
Current assets				
Cash and cash equivalents	\$ 175,794	\$ 216,913	\$ 1,090,864	\$ 1,483,571
Receivables, net	124,837	-	-	124,837
Total current assets	300,631	216,913	1,090,864	1,608,408
Capital assets				
Land and construction in progress	293,611	-	-	293,611
Other capital assets, net	2,061,651	-	-	2,061,651
Total capital assets	2,355,262	-	-	2,355,262
Total assets	2,655,893	216,913	1,090,864	3,963,670
<b>Deferred outflows of resources</b>				
Pension related items	284,783	-	-	284,783
Other postemployment benefit related items	9,207	-	-	9,207
Total deferred outflows of resources	293,990	-	-	293,990
<b>Liabilities</b>				
Current liabilities				
Accounts payable and accrued liabilities	306,585	-	-	306,585
Current portion of landfill post-closure care liability	133,288	-	-	133,288
Total current liabilities	439,873	-	-	439,873
Long-term obligations due in more than one year	1,774,749	-	-	1,774,749
Total liabilities	2,214,622	-	-	2,214,622
<b>Deferred inflows of resources</b>				
Pension related items	1,462	-	-	1,462
Other postemployment benefit related items	31,256	-	-	31,256
Total deferred inflows of resources	32,718	-	-	32,718
<b>Net position</b>				
Net investment in capital assets	2,355,262	-	-	2,355,262
Unrestricted	(1,652,719)	216,913	1,090,864	(344,942)
Total net position	\$ 702,543	\$ 216,913	\$ 1,090,864	\$ 2,010,320

**TILLAMOOK COUNTY**  
**COMBINING STATEMENT OF REVENUES, EXPENSES**  
**AND CHANGES IN NET POSITION**  
**SOLID WASTE FUND**  
**Year Ended June 30, 2024**

	<b>Solid Waste</b>	<b>Solid Waste Sinking</b>	<b>Solid Waste Post Closure Reserve</b>	<b>Eliminations</b>	<b>Total Solid Waste Fund</b>
<b>Operating revenues</b>					
Charges for services	\$ 3,276,430	\$ -	\$ -	\$ -	\$ 3,276,430
Miscellaneous	84,535	-	-	-	84,535
Total operating revenues	<u>3,360,965</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,360,965</u>
<b>Operating expenses</b>					
Personnel services	463,412	-	-	-	463,412
Materials and services	3,113,597	-	-	-	3,113,597
Depreciation	254,758	-	-	-	254,758
Total operating expenses	<u>3,831,767</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,831,767</u>
Operating income (loss)	<u>(470,802)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(470,802)</u>
<b>Nonoperating revenues (expenses)</b>					
Assessments	245,345	-	-	-	245,345
Interest income	60,555	6,209	-	-	66,764
Total nonoperating revenue (expenses)	<u>305,900</u>	<u>6,209</u>	<u>-</u>	<u>-</u>	<u>312,109</u>
Income (loss) before transfers	(164,902)	6,209	-	-	(158,693)
Transfers in	68,969	155,687	-	(224,656)	-
Transfers out	<u>(155,687)</u>	<u>(68,969)</u>	<u>-</u>	<u>224,656</u>	<u>-</u>
Change in net position	(251,620)	92,927	-	-	(158,693)
Net position - beginning	<u>954,163</u>	<u>123,986</u>	<u>1,090,864</u>	<u>-</u>	<u>2,169,013</u>
<b>Net position - ending</b>	<b>\$ 702,543</b>	<b>\$ 216,913</b>	<b>\$ 1,090,864</b>	<b>\$ -</b>	<b>\$ 2,010,320</b>

**TILLAMOOK COUNTY**  
**COMBINING STATEMENT OF CASH FLOWS**  
**SOLID WASTE FUND**  
**Year Ended June 30, 2024**

	<b>Solid Waste</b>	<b>Solid Waste Sinking</b>	<b>Solid Waste Post Closure Reserve</b>	<b>Eliminations</b>	<b>Total Solid Waste Fund</b>
<b>Cash flows from operating activities</b>					
Receipts from customers	\$ 3,253,896	\$ -	\$ -	\$ -	\$ 3,253,896
Payments to suppliers	(3,105,481)	(27,126)	-	-	(3,132,607)
Payments to employees	(511,546)	-	-	-	(511,546)
Net cash provided by (used in) operating activities	(363,131)	(27,126)	-	-	(390,257)
<b>Cash flows from noncapital financing activities</b>					
Assessments of property owners	245,345	-	-	-	245,345
Grants	-	-	-	-	-
Transfers in	68,969	155,687	-	(224,656)	-
Transfers out	(155,687)	(68,969)	-	224,656	-
Net cash provided by (used in) noncapital financing activities	158,627	86,718	-	-	245,345
<b>Cash flows from capital and related financing activities</b>					
Acquisition of capital assets	(208,854)	-	-	-	(208,854)
Net cash provided by (used in ) capital and related financing activities	(208,854)	-	-	-	(208,854)
<b>Cash flows from investing activities</b>					
Interest on investments	60,555	6,209	-	-	66,764
Net increase (decrease) in cash and cash equivalents	(352,803)	65,801	-	-	(287,002)
Cash and cash equivalents - beginning of year	528,597	151,112	1,090,864	-	1,770,573
<b>Cash and cash equivalents - end of year</b>	<b>\$ 175,794</b>	<b>\$ 216,913</b>	<b>\$ 1,090,864</b>	<b>\$ -</b>	<b>\$ 1,483,571</b>
<b>Reconciliation of operating income (loss) to net cash provided by (used in) operating activities</b>					
Operating income (loss)	\$ (470,802)	\$ -	\$ -	\$ -	\$ (470,802)
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities					
Depreciation	254,758	-	-	-	254,758
(Increase) decrease in assets and deferred outflows of resources					
Receivables, net	(107,069)	-	-	-	(107,069)
Pension related items	(839)	-	-	-	(839)
Other postemployment benefit related items	3,050	-	-	-	3,050
Increase (decrease) in liabilities and deferred inflows of resources					
Accounts payable and accrued liabilities	8,116	(27,126)	-	-	(19,010)
Compensated absences payable	1,932	-	-	-	1,932
Net pension liability	(8,568)	-	-	-	(8,568)
Net other postemployment benefits liability	(32,911)	-	-	-	(32,911)
Pension related items	1,462	-	-	-	1,462
Other postemployment benefit related items	(12,260)	-	-	-	(12,260)
<b>Net cash provided by (used in) operating activities</b>	<b>\$ (363,131)</b>	<b>\$ (27,126)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (390,257)</b>

**TILLAMOOK COUNTY**  
**SOLID WASTE - ENTERPRISE FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCE (BUDGETARY BASIS) - BUDGET TO ACTUAL**  
**Year Ended June 30, 2024**

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
<b>Revenues</b>			
Assessments	\$ -	\$ 244,697	\$ 244,697
Licenses, permits and fees	240,000	-	(240,000)
Charges for services	4,130,000	3,173,979	(956,021)
Interest	-	60,555	60,555
Miscellaneous	95,500	80,565	(14,935)
Total revenues	<u>4,465,500</u>	<u>3,559,796</u>	<u>(905,704)</u>
<b>Expenditures</b>			
Personnel services	797,600	509,438	288,162
Materials and services	3,635,690	3,132,259	503,431
Capital outlay	114,400	112,884	1,516
Contingency	122,810	-	122,810
Total expenditures	<u>4,670,500</u>	<u>3,754,581</u>	<u>915,919</u>
Excess (deficiency) of revenues over expenditures	<u>(205,000)</u>	<u>(194,785)</u>	<u>10,215</u>
<b>Other financing sources (uses)</b>			
Sale of capital assets	10,000	-	(10,000)
Transfers out	(155,000)	(155,687)	(687)
Total other financing sources (uses)	<u>(145,000)</u>	<u>(155,687)</u>	<u>(10,687)</u>
Net change in fund balance	(350,000)	(350,472)	(472)
Fund balance at beginning of year	<u>450,000</u>	<u>517,816</u>	<u>67,816</u>
<b>Fund balance at end of year</b>	<u><b>\$ 100,000</b></u>	<u><b>\$ 167,344</b></u>	<u><b>\$ 67,344</b></u>
<b>Reconciliation to generally accepted accounting principles</b>			
Receivables		124,837	
Capital assets, net		2,355,262	
Deferred outflows of resources		293,990	
Accounts payable and accrued liabilities		(298,135)	
Accumulated compensated absences		(14,714)	
Other postemployment benefit liability		(168,190)	
Net pension liability		(524,873)	
Landfill post-closure care liability		(1,200,260)	
Deferred inflows of resources		<u>(32,718)</u>	
<b>Net position at end of year</b>		<u><b>\$ 702,543</b></u>	

**TILLAMOOK COUNTY**  
**SOLID WASTE SINKING - ENTERPRISE FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCE (BUDGETARY BASIS) - BUDGET TO ACTUAL**  
**Year Ended June 30, 2024**

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
<b>Revenues</b>			
Interest	\$ 1,000	\$ 6,209	\$ 5,209
Miscellaneous	<u>2,520,030</u>	<u>-</u>	<u>(2,520,030)</u>
Total revenues	<u>2,521,030</u>	<u>6,209</u>	<u>(2,514,821)</u>
<b>Expenditures</b>			
Materials and services	130	126	4
Capital outlay	2,773,740	95,969	2,677,771
Debt service	80,870	-	80,870
Contingency	<u>61,290</u>	<u>-</u>	<u>61,290</u>
Total expenditures	<u>2,916,030</u>	<u>96,095</u>	<u>2,819,935</u>
Excess (deficiency) of revenues over expenditures	<u>(395,000)</u>	<u>(89,886)</u>	<u>305,114</u>
<b>Other financing sources (uses)</b>			
Transfers in	<u>155,000</u>	<u>155,687</u>	<u>687</u>
Total other financing sources (uses)	<u>155,000</u>	<u>155,687</u>	<u>687</u>
Net change in fund balance	(240,000)	65,801	305,801
Fund balance at beginning of year	<u>350,000</u>	<u>151,112</u>	<u>(198,888)</u>
<b>Fund balance at end of year</b>	<u><b>\$ 110,000</b></u>	<u><b>\$ 216,913</b></u>	<u><b>\$ 106,913</b></u>

**TILLAMOOK COUNTY**

**SOLID WASTE POST CLOSURE RESERVE - ENTERPRISE FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCE (BUDGETARY BASIS) - BUDGET TO ACTUAL**  
**Year Ended June 30, 2024**

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	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
Fund balance at beginning of year	\$ 1,076,000	\$ 1,090,864	\$ 14,864
<b>Fund balance at end of year</b>	<b><u>\$ 1,076,000</u></b>	<b><u>\$ 1,090,864</u></b>	<b><u>\$ 14,864</u></b>

## **OTHER INFORMATION**

**TILLAMOOK COUNTY**  
**SCHEDULE OF CAPITAL ASSETS**  
**GOVERNMENTAL ACTIVITIES**  
**June 30, 2024**

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**Capital Assets**

Land	\$ 10,588,479
Land improvements	3,285,292
Buildings	36,162,438
Equipment	13,828,364
Infrastructure	59,240,979
Construction in progress	<u>12,997,246</u>

<b>Total capital assets</b>	<b><u>\$ 136,102,798</u></b>
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**Investment in Capital Assets**

General fund	\$ 20,763,866
Special revenue funds	59,934,866
Capital project funds	<u>55,404,066</u>

<b>Total investment in capital assets</b>	<b><u>\$ 136,102,798</u></b>
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**TILLAMOOK COUNTY**  
**SCHEDULE OF CAPITAL ASSETS BY FUNCTION AND ACTIVITY**  
**GOVERNMENTAL ACTIVITIES**  
**June 30, 2024**

	<b>Totals</b>	<b>Land</b>	<b>Land Improvements</b>	<b>Buildings</b>	<b>Equipment</b>	<b>Infrastructure</b>	<b>Construction in Progress</b>
<b>Function and Activity</b>							
General government:							
Board of County Commissioners	\$ 82,121	\$ -	\$ -	\$ -	\$ 82,121	\$ -	\$ -
District Attorney	15,080	-	-	-	15,080	-	-
County Clerk	157,406	-	-	-	157,406	-	-
County Assessor	192,053	-	-	-	192,053	-	-
Courthouse	3,103,041	853,837	-	2,113,209	115,914	11,581	8,500
County Surveyor	101,632	-	-	-	101,632	-	-
Community Development	786,367	550,186	-	-	236,181	-	-
Data processing	708,250	-	-	33,782	674,468	-	-
Juvenile	52,360	-	-	-	52,360	-	-
Personnel	18,578	-	-	-	18,578	-	-
Other - unclassified	4,822,013	3,043,596	-	736,631	1,041,786	-	-
<b>Total general government</b>	<b>10,038,901</b>	<b>4,447,619</b>	<b>-</b>	<b>2,883,622</b>	<b>2,687,579</b>	<b>11,581</b>	<b>8,500</b>
Public safety							
County Sheriff	2,269,098	-	42,678	-	2,121,526	-	104,894
Communications	80,885	-	-	31,258	49,627	-	-
Corrections	12,646,214	-	-	11,843,378	802,836	-	-
Courts	246,941	-	-	225,316	21,625	-	-
<b>Total public safety</b>	<b>15,243,138</b>	<b>-</b>	<b>42,678</b>	<b>12,099,952</b>	<b>2,995,614</b>	<b>-</b>	<b>104,894</b>
Highways and streets	77,338,178	1,475,557	159,804	534,212	5,677,911	58,338,239	11,152,455
Culture and recreation							
Parks	8,959,736	2,227,960	2,754,537	2,239,588	888,309	727,732	121,610
Library	695,567	97,155	-	157,558	277,427	163,427	-
Fair	5,132,096	54,156	88,128	4,284,133	400,557	-	305,122
<b>Total culture and recreation</b>	<b>14,787,399</b>	<b>2,379,271</b>	<b>2,842,665</b>	<b>6,681,279</b>	<b>1,566,293</b>	<b>891,159</b>	<b>426,732</b>
Health and welfare	16,968,565	2,286,032	12,545	12,469,825	895,498	-	1,304,665
Education	1,726,617	-	227,600	1,493,548	5,469	-	-
<b>Total capital assets</b>	<b>\$ 136,102,798</b>	<b>\$ 10,588,479</b>	<b>\$ 3,285,292</b>	<b>\$ 36,162,438</b>	<b>\$ 13,828,364</b>	<b>\$ 59,240,979</b>	<b>\$ 12,997,246</b>

**TILLAMOOK COUNTY**  
**SCHEDULE OF CHANGES IN CAPITAL ASSETS BY FUNCTION AND ACTIVITY**  
**GOVERNMENT ACTIVITIES**  
**Year Ended June 30, 2024**

<b><u>Function and Activity</u></b>	<b><u>Balances July 1, 2023</u></b>	<b><u>Additions</u></b>	<b><u>Deletions</u></b>	<b><u>Balances June 30, 2024</u></b>
General government				
Board of County Commissioners	\$ 82,121	\$ -	\$ -	\$ 82,121
District Attorney	15,080	-	-	15,080
County Clerk	157,406	-	-	157,406
County Assessor	192,053	-	-	192,053
Courthouse	3,103,041	-	-	3,103,041
County Surveyor	101,632	-	-	101,632
Community Development	786,367	-	-	786,367
Data processing	708,250	-	-	708,250
Juvenile	52,360	-	-	52,360
Personnel	18,578	-	-	18,578
Other - unclassified	<u>4,772,824</u>	<u>91,979</u>	<u>42,790</u>	<u>4,822,013</u>
Total general government	<u>9,989,712</u>	<u>91,979</u>	<u>42,790</u>	<u>10,038,901</u>
Public safety				
County Sheriff	2,045,042	271,549	47,492	2,269,099
Communications	80,885	-	-	80,885
Corrections	12,646,213	-	-	12,646,213
Courts	<u>246,941</u>	<u>-</u>	<u>-</u>	<u>246,941</u>
Total public safety	<u>15,019,081</u>	<u>271,549</u>	<u>47,492</u>	<u>15,243,138</u>
Highways and streets	<u>67,250,356</u>	<u>10,087,822</u>	<u>-</u>	<u>77,338,178</u>
Culture and recreation				
Parks	9,046,316	258,137	340,026	8,964,427
Library	695,567	-	-	695,567
Fair	<u>4,738,332</u>	<u>389,073</u>	<u>-</u>	<u>5,127,405</u>
Total culture and recreation	<u>14,480,215</u>	<u>647,210</u>	<u>340,026</u>	<u>14,787,399</u>
Health and welfare	<u>16,250,539</u>	<u>718,026</u>	<u>-</u>	<u>16,968,565</u>
Education	<u>1,726,617</u>	<u>-</u>	<u>-</u>	<u>1,726,617</u>
<b>Total capital assets</b>	<b><u>\$ 124,716,520</u></b>	<b><u>\$ 11,816,586</u></b>	<b><u>\$ 430,308</u></b>	<b><u>\$ 136,102,798</u></b>

**TILLAMOOK COUNTY**  
**SCHEDULE OF LONG-TERM OBLIGATIONS PRINCIPAL AND INTEREST TRANSACTIONS**  
**GOVERNMENTAL ACTIVITIES**  
**Year Ended June 30, 2024**

Obligation	Interest Rates	Date of Issue	Principal			Outstanding June 30, 2024	Interest Matured and Paid
			Outstanding July 1, 2023	Issued Current Year	Matured and Paid		
General obligation bond issues							
2013 Refunding	3.0%-4.1%	9/23/2013	\$ 245,000	\$ -	\$ 245,000	\$ -	\$ 4,900
2018 Bonds	4.0%-5.0%	12/18/2018	3,425,000	-	1,420,000	2,005,000	127,446
Total general obligation bond issues			3,670,000	-	1,665,000	2,005,000	132,346
Loans							
Chase	2.52%	9/3/2015	1,325,000	-	250,000	1,075,000	33,390
Finance Purchases							
US Bancorp	3.176%	9/1/2019	31,906	-	31,906	-	1,013
US Bancorp	1.937%	2/26/2021	30,143	-	14,927	15,216	584
US Bancorp	2.396%	11/19/2021	84,167	-	27,393	56,774	2,017
US Bancorp	5.230%	4/20/2023	115,726	-	20,847	94,879	6,052
Total Finance Purchases			261,942	-	95,073	166,869	9,666
Leases							
Building - 801 Pacific	2.167%	7/1/2021	1,586,183	-	30,732	1,555,451	34,069
Building - 2203 8th	2.167%	7/1/2021	234,990	-	4,553	230,437	5,047
Building - 15108 3rd	2.167%	7/1/2021	542,314	-	66,474	475,840	11,094
Building - 801 Ivy	2.167%	7/1/2021	93,087	-	7,980	85,107	1,939
Total Leases			2,456,574	-	109,739	2,346,835	52,149
<b>Total</b>			<b>\$ 7,713,516</b>	<b>\$ -</b>	<b>\$ 2,119,812</b>	<b>\$ 5,593,704</b>	<b>\$ 227,551</b>

**TILLAMOOK COUNTY**  
**SCHEDULE OF LONG-TERM OBLIGATIONS FUTURE DEBT SERVICE REQUIREMENTS**  
**GOVERNMENTAL ACTIVITIES**  
June 30, 2024

Years Ending June 30,	General Obligation Bond Issues				Loans				US Bank			
	2018 Bonds		Chase									
	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest
2024-25	\$ 280,000	\$ 74,600	\$ 260,000	\$ 27,090	\$ 15,216	\$ 295	\$ 28,050	\$ 1,360	\$ 21,937	\$ 4,962		
2025-26	300,000	63,000	265,000	20,538	-	-	28,724	688	23,085	3,815		
2026-27	320,000	50,600	270,000	13,860	-	-	-	-	24,292	2,607		
2027-28	345,000	37,300	280,000	7,056	-	-	-	-	25,565	1,337		
2028-29	370,000	23,000	-	-	-	-	-	-	-	-		
2029-30	390,000	7,800	-	-	-	-	-	-	-	-		
	<b>\$ 2,005,000</b>	<b>\$ 256,300</b>	<b>\$ 1,075,000</b>	<b>\$ 68,544</b>	<b>\$ 15,216</b>	<b>\$ 295</b>	<b>\$ 56,774</b>	<b>\$ 2,048</b>	<b>\$ 94,879</b>	<b>\$ 12,721</b>		

Years Ending June 30,	Leases											
	801 Pacific		2203 8th		15108 3rd		801 Ivy				Totals	
	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest
2024-25	\$ 31,404	\$ 33,396	\$ 4,653	\$ 4,947	\$ 75,762	\$ 9,561	\$ 8,319	\$ 1,762	\$ 725,341	\$ 157,973		
2025-26	32,091	32,709	4,754	4,846	85,255	7,825	8,500	1,580	747,409	135,001		
2026-27	32,794	32,006	4,858	4,742	94,956	5,883	8,686	1,394	755,586	111,092		
2027-28	33,511	31,289	4,965	4,635	104,869	3,727	8,876	1,204	802,786	86,548		
2028-29	34,245	30,555	5,073	4,527	114,998	1,354	9,070	1,010	533,386	60,446		
2029-30	34,994	29,806	5,184	4,416	-	-	9,269	811	439,447	42,833		
2030-31	35,759	29,041	5,298	4,302	-	-	9,472	608	50,529	33,951		
2031-32	36,544	28,256	5,414	4,186	-	-	9,679	401	51,637	32,843		
2032-33	37,343	27,457	5,532	4,068	-	-	9,890	189	52,765	31,714		
2033-34	38,160	26,640	5,653	3,947	-	-	3,345	15	47,158	30,602		
2035-44	430,691	217,309	63,813	32,187	-	-	-	-	494,504	249,496		
2045-54	534,800	113,200	79,228	16,772	-	-	-	-	614,028	129,972		
2055-59	243,115	10,684	36,013	1,586	-	-	-	-	279,128	12,270		
	<b>\$ 1,555,451</b>	<b>\$ 642,348</b>	<b>\$ 230,438</b>	<b>\$ 95,161</b>	<b>\$ 475,840</b>	<b>\$ 28,350</b>	<b>\$ 85,106</b>	<b>\$ 8,974</b>	<b>\$ 5,593,704</b>	<b>\$ 1,114,741</b>		

**TILLAMOOK COUNTY**  
**SCHEDULE OF ACCOUNTABILITY FOR INDEPENDENTLY ELECTED OFFICIALS**  
As of and for the Year Ended June 30, 2024

<b>Elected Officials</b>	<b>Cash and Investments Balances July 1, 2023</b>	<b>Cash Receipts</b>	<b>Cash Turnovers and Disbursements to County Treasurer and Others</b>	<b>Cash and Investments Balances June 30, 2024</b>
County Clerk	\$ -	\$ 293,337	\$ 293,337	\$ -
Justice of the Peace	-	207,329	207,329	-
Sheriff	69,244	61,999	60,799	70,444
Tax Collector	-	71,305,943	71,305,943	-
Treasurer	67,920,672	158,944,896	160,614,686	66,250,882
<b>Totals</b>	<b>\$ 67,989,916</b>	<b>\$ 230,813,504</b>	<b>\$ 232,482,094</b>	<b>\$ 66,321,326</b>
Cash and investments as of June 30, 2024				
Deposits with financial institutions				\$ 3,109,693
Cash on hand				11,175
U.S. Government Agencies				5,808,457
Corporate debt obligation securities				1,945,872
Municipal bonds				1,017,860
State treasurer's investment pool				54,428,269
Cash and investments for elected officials				66,321,326
Cash held by County Fair Board				1,244,094
Held by custodian under pension plan, primarily mutual funds				101,424,961
<b>Total cash and investments</b>				<b>\$ 168,990,381</b>
Reported in the basic financial statements as:				
Governmental activities - cash and cash equivalents				\$ 56,758,878
Business-type activities - cash and cash equivalents				1,483,571
Governmental activities - investments				7,697,449
Pension trust				
Cash and cash equivalents				423,451
Investments				101,424,961
Custodial funds				
Cash and cash equivalents				127,331
Investments				1,074,740
				<b>\$ 168,990,381</b>



## **STATISTICAL SECTION**

## **STATISTICAL SECTION**

This section of Tillamook County's annual comprehensive 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 County's overall financial health.

### **Financial Trends**

These schedules contain trend information to help the reader understand how the County's financial performance and well-being have changed over time.

### **Revenue Capacity**

These schedules contain information to help the reader assess the County's most significant revenue source, the property tax.

### **Debt Capacity**

These schedules present information to help the reader assess the affordability of the County's current level of outstanding debt and the County's ability to issue additional debt in the future.

### **Demographic and Economic Information**

These schedules offer demographic and economic indicators to help the reader understand the environment within which the County's financial activities take place.

### **Operating Information**

These schedules contain service and infrastructure data to help the reader understand how the information in the County's financial report relates to the services the County provides and the activities it performs.



**TILLAMOOK COUNTY**  
NET POSITION BY COMPONENT  
Last Ten Fiscal Years

Fiscal Year Ended June 30,										
	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
<b>Governmental activities</b>										
Net investment capital assets	\$ 86,605,549	\$ 76,433,076	\$ 72,392,586	\$ 69,711,418	\$ 65,405,831	\$ 66,926,025	\$ 58,914,012	\$ 47,823,024	\$ 48,975,851	\$ 45,742,856
Restricted	41,677,059	43,091,980	37,905,685	34,839,621	27,669,717	23,825,583	20,631,880	16,716,526	16,377,192	15,968,746
Unrestricted	1,574,704	(1,048,270)	(1,262,169)	(4,644,587)	(9,937,060)	(13,110,226)	(17,954,689)	(10,705,727)	(10,609,267)	(8,701,669)
<b>Total governmental activities net position</b>	<b>\$ 129,857,312</b>	<b>\$ 118,476,786</b>	<b>\$ 109,036,102</b>	<b>\$ 99,906,452</b>	<b>\$ 83,138,488</b>	<b>\$ 77,641,382</b>	<b>\$ 61,591,203</b>	<b>\$ 53,833,823</b>	<b>\$ 54,743,776</b>	<b>\$ 53,009,933</b>
<b>Business-type activities</b>										
Net investment capital assets	\$ 2,355,262	\$ 2,401,166	\$ 1,880,894	\$ 1,774,204	\$ 1,816,843	\$ 1,890,239	\$ 1,896,323	\$ 2,019,882	\$ 2,247,807	\$ 2,167,459
Unrestricted	(344,942)	(232,153)	632,564	561,350	385,508	61,843	157,893	68,487	(160,260)	156,971
<b>Total business-type activities net position</b>	<b>\$ 2,010,320</b>	<b>\$ 2,169,013</b>	<b>\$ 2,513,458</b>	<b>\$ 2,335,554</b>	<b>\$ 2,202,351</b>	<b>\$ 1,952,082</b>	<b>\$ 2,054,216</b>	<b>\$ 2,088,369</b>	<b>\$ 2,087,547</b>	<b>\$ 2,324,430</b>
<b>Totals - all activities</b>										
Net investment capital assets	\$ 88,960,811	\$ 78,834,242	\$ 74,273,480	\$ 71,485,622	\$ 67,222,674	\$ 68,816,264	\$ 60,810,335	\$ 49,842,906	\$ 51,223,658	\$ 47,910,315
Restricted	41,677,059	43,091,980	37,905,685	34,839,621	27,669,717	23,825,583	20,631,880	16,716,526	16,377,192	15,968,746
Unrestricted	1,229,762	(1,280,423)	(629,605)	(4,083,237)	(9,551,552)	(13,048,383)	(17,796,796)	(10,637,240)	(10,769,527)	(8,544,699)
<b>Total net position</b>	<b>\$ 131,867,632</b>	<b>\$ 120,645,799</b>	<b>\$ 111,549,560</b>	<b>\$ 102,242,006</b>	<b>\$ 85,340,839</b>	<b>\$ 79,593,464</b>	<b>\$ 63,645,419</b>	<b>\$ 55,922,192</b>	<b>\$ 56,831,323</b>	<b>\$ 55,334,363</b>

The beginning net position of the governmental activities and business-type activities as of July 1, 2014 was adjusted for the implementation of GASB 68 in the amount of \$(9,589,455) and \$(63,590), respectively  
The beginning net position of the governmental activities as of July 1, 2016 was adjusted for a correction in capital assets in the amount of \$(4,992,510)  
The beginning net position of the governmental activities and business-type activities as of July 1, 2017 was adjusted for the implementation of GASB 75 in the amount of \$(7,677,087) and \$(158,795), respectively  
The beginning net position of the governmental activities as of July 1, 2018 was adjusted for a correction in capital assets in the amount of \$(2,059,861)

**TILLAMOOK COUNTY**  
CHANGES IN NET POSITION  
Year Ended June 30, 2024

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
<b>Expenses</b>										
Governmental activities										
General government	\$ 17,689,595	\$ 21,855,607	\$ 16,439,536	\$ 16,399,579	\$ 14,571,609	\$ 12,874,256	\$ 13,574,920	\$ 17,334,354	\$ 14,426,926	\$ 13,188,777
Public safety	9,684,059	9,222,580	7,861,404	8,502,156	8,226,154	7,667,402	8,116,563	7,995,194	8,576,618	7,503,407
Highways and streets	7,778,726	5,465,826	5,243,980	4,832,586	6,287,484	3,987,484	4,488,096	4,503,377	6,702,265	4,693,512
Culture and recreation	15,248,049	13,673,410	6,322,287	5,229,312	6,192,397	5,916,513	6,762,342	6,626,056	6,267,088	5,727,138
Health and welfare	5,388,459	4,199,720	4,495,568	4,862,549	6,567,093	5,516,777	4,106,960	4,011,849	3,892,709	3,110,258
Education	122,880	103,438	249,948	242,879	210,032	301,726	152,207	187,662	197,854	187,015
Interest	63,737,345	61,236,084	53,107,326	51,843,205	52,409,557	45,145,135	46,894,752	50,177,245	48,565,112	41,704,526
Total governmental activities	3,831,767	3,785,338	3,531,732	3,211,389	3,087,954	2,907,309	2,657,787	2,761,474	2,567,958	2,213,733
Business-type activities										
Solid waste	\$ 67,569,112	\$ 65,021,422	\$ 56,639,058	\$ 55,054,594	\$ 55,497,511	\$ 48,052,444	\$ 49,552,539	\$ 52,938,719	\$ 51,133,070	\$ 43,918,259
<b>Total expenses</b>										
<b>Program revenues</b>										
Governmental activities										
Charges for services	\$ 5,896,033	\$ 5,091,624	\$ 4,961,709	\$ 3,973,199	\$ 3,929,097	\$ 3,805,032	\$ 3,792,869	\$ 3,615,482	\$ 3,461,057	\$ 3,037,348
General government	938,596	1,006,704	748,122	628,210	777,110	928,390	921,514	902,971	1,055,835	891,028
Public safety	143,071	166,524	170,031	148,829	66,895	137,190	123,302	123,557	118,038	639,894
Highways and streets	4,213,116	4,376,202	3,827,396	2,519,900	2,605,991	3,260,539	3,210,426	2,851,834	2,645,248	2,564,708
Culture and recreation	6,755,770	7,491,346	6,218,866	4,936,682	3,519,897	3,666,868	4,259,743	3,860,933	4,152,013	4,452,280
Health and welfare	15,820,950	166,647,885	14,503,614	18,990,044	11,617,721	12,332,584	11,436,960	11,054,934	11,956,385	8,542,630
Operating grants and contributions	1,647,111	1,647,111	1,647,111	351,300	988,266	2,920,777	12,015,458	2,019,080	81,151	65,661
Capital grants and contributions	35,414,647	186,427,396	32,096,849	31,548,164	23,504,977	27,051,380	35,760,272	24,428,791	23,469,727	20,193,549
Total governmental activities	3,521,775	3,418,676	3,588,669	3,235,336	3,161,870	2,724,547	2,733,663	2,722,315	2,299,767	1,984,955
Business-type activities										
Charges for services	3,521,775	3,418,676	3,588,669	3,235,336	3,161,870	2,724,547	2,733,663	2,722,315	2,299,767	1,984,955
Operating grants	-	-	-	-	8,434	-	-	25,000	-	-
Capital grants	-	-	-	-	8,000	-	-	116,860	-	-
Total business-type activities	3,521,775	3,418,676	3,588,669	3,235,336	3,161,870	2,724,547	2,733,663	2,722,315	2,299,767	1,984,955
<b>Total program revenues</b>	<b>\$ 38,936,422</b>	<b>\$ 189,846,072</b>	<b>\$ 35,685,518</b>	<b>\$ 34,783,500</b>	<b>\$ 26,666,847</b>	<b>\$ 29,775,927</b>	<b>\$ 38,493,935</b>	<b>\$ 27,151,106</b>	<b>\$ 25,769,494</b>	<b>\$ 22,178,504</b>
<b>Net (expense) / revenue</b>										
Governmental activities	\$ (28,322,698)	\$ 125,191,312	\$ (21,010,477)	\$ (20,295,041)	\$ (28,904,580)	\$ (18,093,755)	\$ (11,134,480)	\$ (25,748,454)	\$ (25,095,385)	\$ (21,510,977)
Business-type activities	(309,992)	(366,662)	56,937	23,947	73,916	(182,762)	75,876	(39,159)	(268,191)	(228,778)
<b>Total net (expense) / revenue</b>	<b>\$ (28,632,690)</b>	<b>\$ 124,824,650</b>	<b>\$ (20,953,540)</b>	<b>\$ (20,271,094)</b>	<b>\$ (28,830,664)</b>	<b>\$ (18,276,517)</b>	<b>\$ (11,058,604)</b>	<b>\$ (25,787,613)</b>	<b>\$ (25,363,576)</b>	<b>\$ (21,739,755)</b>
<b>General revenues</b>										
Governmental activities										
Property taxes	\$ 15,581,985	\$ 15,365,474	\$ 14,552,456	\$ 13,965,480	\$ 13,606,592	\$ 12,913,585	\$ 12,439,328	\$ 11,740,726	\$ 11,920,575	\$ 12,169,570
Other taxes	7,646,309	8,044,162	7,697,682	7,189,996	4,459,687	4,515,072	4,023,197	3,158,895	2,990,229	2,628,521
Unrestricted grants and contributions	1,301,647	1,158,268	1,385,256	1,179,189	1,184,036	1,554,753	1,618,791	1,051,485	1,480,359	1,501,277
Timber and land sales	9,492,007	9,721,210	7,618,941	9,989,259	11,097,991	12,858,399	9,013,375	12,378,847	9,278,590	6,959,813
Unrestricted investment earnings	2,881,634	1,058,100	254,844	358,692	1,251,436	906,199	432,019	232,618	126,604	95,435
Miscellaneous	2,799,642	1,388,179	2,903,772	4,380,389	2,801,944	1,395,926	1,104,098	1,269,440	1,032,871	896,357
Gain (loss) on disposition of property	-	-	-	-	-	-	-	-	-	-
Total governmental activities	39,703,224	36,735,393	34,412,951	37,063,005	34,401,686	34,143,934	28,628,808	29,831,011	26,829,228	24,248,973
Business-type activities										
Unrestricted investment earnings	66,764	30,904	10,186	14,105	41,991	33,239	21,611	10,389	6,420	5,279
Miscellaneous	84,535	93,069	110,782	95,151	134,362	47,389	27,155	29,592	24,888	6,016
Total business-type activities	151,299	123,973	120,968	109,256	176,353	80,628	48,766	39,981	31,308	11,295
<b>Total general revenues</b>	<b>\$ 39,854,523</b>	<b>\$ 36,859,366</b>	<b>\$ 34,533,919</b>	<b>\$ 37,172,261</b>	<b>\$ 34,578,039</b>	<b>\$ 34,224,562</b>	<b>\$ 28,677,574</b>	<b>\$ 29,870,992</b>	<b>\$ 26,860,536</b>	<b>\$ 24,260,268</b>
<b>Change in net position</b>										
Governmental activities	\$ 11,380,526	\$ 161,926,705	\$ 13,402,474	\$ 16,767,964	\$ 5,497,106	\$ 16,050,179	\$ 17,494,328	\$ 4,082,557	\$ 1,733,843	\$ 2,737,986
Business-type activities	(158,693)	(242,689)	177,905	133,203	250,269	(102,134)	124,642	822	(236,883)	(217,463)
<b>Total change in net position</b>	<b>\$ 11,221,833</b>	<b>\$ 161,684,016</b>	<b>\$ 13,580,379</b>	<b>\$ 16,901,167</b>	<b>\$ 5,747,375</b>	<b>\$ 15,948,045</b>	<b>\$ 17,618,970</b>	<b>\$ 4,083,379</b>	<b>\$ 1,496,960</b>	<b>\$ 2,520,513</b>

**TILLAMOOK COUNTY**  
**FUND BALANCES - GOVERNMENTAL FUNDS**  
 Last Ten Fiscal Years

		Fiscal Year Ended June 30,									
		2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
<b>General Fund</b>											
Nonspendable	\$	714,308	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Restricted		-	-	-	116,932	-	-	-	-	-	-
Assigned		4,110,616	3,945,804	3,888,041	3,373,728	2,357,517	2,301,407	2,255,217	2,224,813	2,207,567	2,197,426
Unassigned		11,487,456	11,572,685	13,394,580	14,510,424	14,342,604	13,454,175	10,107,555	8,432,803	7,787,620	6,554,855
<b>Total general fund</b>	<b>\$</b>	<b>16,312,380</b>	<b>15,518,489</b>	<b>17,282,621</b>	<b>18,000,784</b>	<b>16,700,121</b>	<b>15,755,582</b>	<b>12,362,772</b>	<b>10,657,616</b>	<b>9,995,187</b>	<b>8,752,281</b>
<b>All other governmental funds</b>											
Nonspendable	\$	-	\$ -	\$ 35,030	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Restricted		41,977,059	43,091,980	37,712,523	34,710,245	30,462,478	31,010,791	19,994,063	16,498,708	16,105,425	15,669,130
Assigned		8,779,894	7,887,814	7,516,732	7,541,490	4,878,781	3,655,261	2,956,165	3,328,954	1,965,513	2,628,863
Unassigned		(412,374)	(5,279)	(9,617)	(9,400)	(7,809)	-	(4,033)	(2,090)	(1,304)	(21,784)
<b>Total all other governmental funds</b>	<b>\$</b>	<b>50,344,579</b>	<b>50,974,515</b>	<b>45,254,668</b>	<b>42,242,335</b>	<b>35,333,450</b>	<b>34,666,052</b>	<b>22,946,195</b>	<b>19,825,572</b>	<b>18,069,634</b>	<b>18,276,209</b>

**TILLAMOOK COUNTY**  
**CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS**  
 Last Ten Fiscal Years

	Fiscal Year Ended June 30,									
	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
<b>Revenues</b>										
Property taxes	15,518,959	\$ 15,373,596	\$ 14,563,965	\$ 14,116,602	\$ 13,617,885	\$ 12,911,461	\$ 12,506,373	\$ 11,776,226	\$ 11,880,354	\$ 12,246,061
Transient lodging tax	7,377,745	7,766,337	7,459,780	6,859,163	4,101,126	4,220,898	3,638,113	2,971,997	2,805,887	2,431,178
Licences, permits and fees	4,022,767	3,839,913	3,800,208	2,550,867	2,272,270	2,079,830	2,101,998	1,927,988	652,098	1,348,248
Intergovernmental	19,038,302	18,083,978	16,119,272	20,504,699	13,242,664	14,498,063	13,790,277	12,742,189	11,203,780	10,587,649
Charges for services	11,370,096	11,796,926	9,974,438	7,591,773	6,433,494	7,299,608	7,839,014	7,180,057	11,079,655	8,025,166
Fines and forfeitures	342,721	335,818	298,769	358,385	392,828	532,351	478,792	423,681	595,486	417,618
Timber and land sales	9,492,007	9,721,210	7,618,941	9,989,259	11,091,440	12,854,315	9,009,611	12,378,847	9,134,224	6,863,904
Interest	2,881,634	1,058,100	254,844	358,692	1,251,436	906,199	432,019	231,618	126,604	95,435
Intercounty charges	2,211,617	2,150,507	1,871,124	1,704,480	1,580,595	1,583,436	1,603,807	1,632,026	1,510,300	1,354,772
Miscellaneous	2,763,932	1,382,546	2,776,007	4,362,355	2,950,234	1,540,485	1,243,736	1,495,410	1,278,312	1,123,423
Total revenues	75,019,750	71,510,931	64,737,348	68,396,275	56,933,962	58,426,646	52,643,740	52,762,039	50,266,700	44,493,454
<b>Expenditures</b>										
Current:										
General government	18,374,329	22,248,250	17,223,733	16,607,687	14,489,351	13,031,978	12,954,793	16,431,519	13,022,505	12,582,032
Public safety	9,446,603	8,965,334	8,641,509	8,457,008	8,023,001	7,529,206	7,255,820	6,884,329	6,822,402	6,730,679
Highways and streets	5,831,314	5,892,985	5,095,174	4,766,065	4,720,784	4,596,478	3,880,229	3,481,735	4,341,151	4,255,633
Culture and recreation	7,564,451	7,211,967	6,322,905	5,094,700	5,775,602	5,752,496	6,194,801	5,827,293	5,078,232	4,951,594
Health and welfare	15,124,942	13,504,460	12,992,431	11,809,218	10,051,906	8,811,184	8,884,283	8,785,587	7,968,572	7,038,666
Education	5,363,823	4,175,084	4,450,932	4,617,913	6,542,447	5,487,634	4,090,945	4,031,341	3,886,065	3,103,615
Capital outlay	11,000,566	2,729,979	3,166,110	6,919,345	3,791,774	4,598,919	2,500,805	3,026,850	8,793,087	3,637,408
Debt service:										
Principal	2,009,791	1,883,247	1,843,211	1,628,526	1,466,861	1,945,954	1,854,638	1,832,413	2,297,558	2,273,000
Interest	175,686	226,359	358,967	380,132	616,667	147,671	216,263	278,508	343,687	371,310
Total expenditures	74,891,505	66,837,665	60,094,972	60,280,594	55,478,393	51,901,520	47,832,597	50,579,575	52,553,259	45,143,937
Excess (deficiency) of revenues over expenditures	128,245	4,673,266	4,642,376	8,115,681	1,455,569	6,525,126	4,811,143	2,182,464	(2,286,559)	(650,482)
<b>Other financing sources (uses)</b>										
Transfers in	15,543,256	7,176,916	9,103,615	5,548,334	7,374,270	2,802,034	1,688,761	2,229,332	1,548,231	1,962,253
Transfers (out)	(15,543,256)	(7,176,916)	(9,103,615)	(5,548,334)	(7,374,270)	(2,802,034)	(1,688,761)	(2,229,332)	(1,548,231)	(1,962,253)
Issuance of debt	-	115,726	140,328	74,662	154,774	7,900,551	-	169,721	3,307,772	228,684
Premium on issuance of debt	-	-	-	-	-	668,755	-	-	-	-
Payments to refund bond	-	-	-	-	-	-	-	-	-	-
escrow agent	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	35,710	5,633	129,679	19,205	1,594	18,235	14,636	66,182	15,118	16,450
Total other financing sources (uses)	35,710	121,359	270,007	93,867	156,368	8,587,541	14,636	235,903	3,322,890	245,134
<b>Net change in fund balances</b>	<b>\$ 163,955</b>	<b>\$ 4,794,625</b>	<b>\$ 4,912,383</b>	<b>\$ 8,209,548</b>	<b>\$ 1,611,937</b>	<b>\$ 15,112,667</b>	<b>\$ 4,825,779</b>	<b>\$ 2,418,367</b>	<b>\$ 1,036,331</b>	<b>\$ (405,349)</b>
Debt service as a percentage of non-capital expenditures	3.45%	3.43%	4.20%	3.82%	3.94%	4.54%	4.57%	4.41%	5.91%	6.43%

**TILLAMOOK COUNTY**  
**GOVERNMENTAL ACTIVITIES TAX REVENUES BY SOURCE**  
Year Ended June 30, 2024

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<b>Year Ended June 30,</b>	<b>Property Taxes</b>	<b>State Fuel Taxes</b>	<b>Other Taxes</b>	<b>Totals</b>
2015	\$ 12,169,570	\$ 1,932,030	\$ 2,626,521	\$ 16,728,121
2016	11,920,575	1,985,843	2,990,229	16,896,647
2017	11,778,226	2,017,849	3,158,895	16,954,970
2018	12,439,328	2,207,337	4,023,197	18,669,862
2019	12,913,585	2,558,719	4,515,072	19,987,376
2020	13,606,592	2,460,418	4,459,687	20,526,697
2021	13,965,480	2,712,722	7,189,996	23,868,198
2022	14,552,456	2,930,946	7,697,682	25,181,084
2023	15,365,474	2,937,138	8,044,162	26,346,774
2024	15,518,959	3,246,984	7,646,309	26,412,252

**TILLAMOOK COUNTY**  
**ASSESSED VALUE AND**  
**ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY**  
**Last Ten Fiscal Years**

Year Ended June 30,	Real Property		Personal Property	Less Tax Exempt Property	Total Taxable Assessed Value	Total Direct Tax Rate Per \$1,000	Estimated True Cash Value	Total Taxable Assessed Value as a Percent of Estimated True Cash Value
	Residential	Commercial						
2015	\$ 4,040,798,636	\$ 258,864,131	\$ 33,874,020	\$ 30,314,241	\$ 4,363,851,028	\$ 2.76728	\$ 5,572,553,028	78.31%
2016	4,168,153,220	263,197,404	37,666,740	32,274,450	4,501,291,814	2.61732	5,818,778,712	77.36%
2017	4,298,671,912	269,478,259	39,198,590	36,419,778	4,643,768,539	2.50279	6,008,465,936	77.29%
2018	4,461,674,006	286,227,156	39,601,190	34,725,452	4,822,227,804	2.52436	6,438,143,587	74.90%
2019	4,647,270,014	309,437,635	44,539,300	48,201,646	5,049,448,595	2.51927	6,878,155,304	73.41%
2020	4,870,988,979	328,855,716	52,754,250	45,251,112	5,297,850,057	2.50247	7,491,782,516	70.72%
2021	5,057,535,518	339,516,427	54,914,500	42,433,592	5,494,400,037	2.49397	7,726,815,106	71.11%
2022	5,267,321,597	349,970,735	58,762,850	47,085,914	5,723,141,096	2.49427	8,637,807,056	66.26%
2023	5,591,660,703	367,751,542	57,843,460	19,300,167	6,036,555,872	2.50887	11,157,603,337	54.10%
2024	5,835,162,753	380,711,921	59,769,820	20,541,648	6,296,186,142	2.59310	12,598,252,685	49.98%

Source: Tillamook County Department of Assessment and Taxation

**TILLAMOOK COUNTY**  
**PROPERTY TAX RATES -**  
**DIRECT AND OVERLAPPING GOVERNMENTS**  
**(PER \$1,000 OF ASSESSED VALUATION)**  
**Last Ten Fiscal Years**

Year Ended June 30,	Tillamook County			Overlapping Rates			Total Direct and Overlapping Tax Rates
	Operating	Debt Service	Totals	Cities	Schools	Other Districts	
2015	\$ 2.1680	\$ 0.5993	\$ 2.7673	\$ 0.4424	\$ 5.8590	\$ 2.0090	\$ 11.0777
2016	2.1679	0.4494	2.6173	0.4316	5.8909	2.0916	11.0314
2017	2.1670	0.3358	2.5028	0.4290	5.8901	2.0568	10.8787
2018	2.1847	0.3397	2.5244	0.4547	5.9003	2.0704	10.9498
2019	2.2471	0.2722	2.5193	0.4638	6.1396	2.0479	11.1707
2020	2.2423	0.2602	2.5025	0.4627	6.1298	2.1758	11.2708
2021	2.2328	0.2612	2.4940	0.4580	6.0667	2.1690	11.1877
2022	2.2326	0.2617	2.4943	0.4545	6.0498	2.1823	11.1809
2023	2.2504	0.2584	2.5089	0.4254	6.0472	2.1758	11.1572
2024	2.2433	0.3498	2.5931	0.4740	6.1226	2.2870	11.4767

Source: Tillamook County Department of Assessment and Taxation

Overlapping rates are those of other governments that apply to property owners within Tillamook County. Not all overlapping rates apply to all property owners within the County as rates for cities, schools and other districts apply only to the proportion of the County's property owners whose property is located within the geographic boundaries of those governments.

**TILLAMOOK COUNTY**  
**PRINCIPAL PROPERTY TAXPAYERS**  
**Current Year and Nine Years Ago**

<b>Taxpayer</b>	<b>2023-24 Assessed Valuation</b>	<b>Rank</b>	<b>Percentage of Total Assessed Value</b>	<b>2014-15 Assessed Valuation</b>	<b>Rank</b>	<b>Percentage of Total Assessed Value</b>
Private Enterprises:						
Tillamook County Creamery Association	\$ 122,112,073	1	1.939 %	\$ 69,847,002	2	1.601 %
Stimson Lumber	86,810,754	3	1.379	57,548,609	3	1.319
Store Capital Acquisitions, LLC	24,684,170	4	0.392	-	n/a	n/a
Hampton Lumber	22,258,210	6	0.354	16,588,510	5	0.380
Fred Meyer Stores Inc.	19,631,690	8	0.312	-	n/a	n/a
Pelican Brewing Company	17,771,960	9	0.282	-	n/a	n/a
Kiwanda Lodge LLC	12,203,340	10	0.194	-	n/a	n/a
Texas Commerce Bank National Association	-	n/a	n/a	15,454,250	6	0.354
Pacific Carriage Limited	-	n/a	n/a	12,469,400	8	0.286
Tillamook Country Smoker Inc.	-	n/a	n/a	8,777,780	10	0.201
<b>Subtotal</b>	<b>305,472,197</b>		<b>4.852</b>	<b>180,685,551</b>		<b>4.141</b>
Public Utilities:						
Tillamook Public Utility District	98,494,338	2	1.564	76,126,910	1	1.744
Charter Communications	25,094,364	5	0.399	16,134,400	7	0.370
WCI Cable, Inc.	-	n/a	n/a	10,329,800	9	0.237
Lumen Technologies Inc.	23,892,935	7	0.379	-	n/a	n/a
Centurylink	-	n/a	n/a	22,355,200	4	0.512
<b>Subtotal</b>	<b>147,481,637</b>		<b>2.342</b>	<b>124,946,310</b>		<b>2.863</b>
<b>All other</b>	<b>5,843,232,308</b>		<b>92.806</b>	<b>4,058,219,167</b>		<b>92.996</b>
<b>Total</b>	<b>\$ 6,296,186,142</b>		<b>100.000 %</b>	<b>\$ 4,363,851,028</b>		<b>100.000 %</b>

n/a - not among top ten taxpayers

Source: Tillamook County Department of Assessment and Taxation



**TILLAMOOK COUNTY**  
**PROPERTY TAX LEVIES AND COLLECTIONS**  
**Last Ten Fiscal Years**

Year Ended June 30,	Certified Taxes Levies				Collected Within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
	Special/ Local								
	General	Option Levies	Debt Service	Totals	Amount	Percentage of Levy	Amount	Percentage of Levy	
2015	\$ 6,493,637	\$ 2,966,993	\$ 2,615,387	\$ 12,076,017	\$ 11,707,616	96.95%	\$ 368,401	\$ 12,076,017	100.00%
2016	6,698,082	3,060,487	2,022,774	11,781,343	11,421,305	96.94%	360,038	11,781,343	100.00%
2017	6,905,652	3,157,356	1,559,376	11,622,384	11,297,035	97.20%	300,086	11,597,121	99.78%
2018	7,159,951	3,375,157	1,637,937	12,173,045	11,862,646	97.45%	307,466	12,170,112	99.98%
2019	7,535,706	3,810,916	1,374,298	12,720,920	12,375,100	97.28%	342,602	12,717,702	99.97%
2020	7,895,335	3,983,806	1,378,550	13,257,691	12,928,005	97.51%	325,043	13,253,048	99.96%
2021	8,155,135	4,112,748	1,435,008	13,702,891	13,433,501	98.03%	246,673	13,680,174	99.83%
2022	8,507,167	4,270,252	1,497,647	14,275,066	13,999,918	98.07%	211,912	14,211,830	99.56%
2023	8,974,488	4,610,338	1,560,104	15,144,930	14,860,738	98.12%	148,714	15,009,452	99.11%
2024	9,339,551	4,784,706	1,529,128	15,653,385	15,315,542	97.84%	-	15,315,542	97.84%

Source: Tillamook County Assessment and Taxation Department

This schedule does not include the Tillamook County 4-H and Extension Service District tax levy and the Solid Waste Service District assessment.

**TILLAMOOK COUNTY**  
**RATIOS OF OUTSTANDING DEBT BY TYPE**  
**Last Ten Years**

Year Ended June 30,	Governmental Activities						Percentage of Personal Income	Debt Per Capita
	General Obligation Bonds	Bond Premiums	Loans and Notes	Finance Purchases	Leases	Total		
2015	\$ 7,657,800	\$ 392,800	\$ 605,762	\$ 180,665	\$ -	\$ 8,837,027	0.89%	\$ 348.71
2016	5,660,312	250,312	3,390,183	261,458	-	9,562,265	0.91%	372.75
2017	4,040,000	142,669	3,037,878	321,071	-	7,541,618	0.68%	288.48
2018	2,615,000	71,208	2,717,133	212,178	-	5,615,519	0.47%	210.40
2019	8,935,000	706,091	2,384,544	179,364	-	12,204,999	1.01%	455.63
2020	7,925,000	474,917	2,045,000	216,821	-	10,661,738	0.79%	394.35
2021	6,630,000	341,176	1,810,000	192,957	-	8,974,133	0.63%	327.64
2022	5,215,000	234,453	1,570,000	239,463	2,555,981	9,814,897	0.56%	353.72
2023	3,670,000	157,351	1,325,000	261,942	2,456,574	7,870,867	n/a	285.45
2024	2,005,000	109,422	1,075,000	166,869	2,346,835	5,703,126	n/a	208.01

n/a - Personal income information not available

Sources: Department of Human Resources, State of Oregon, Tillamook County Assessor's Office and Comprehensive Annual Financial Reports.

Percentage of personal income and per capita information is derived from demographic information presented on page 148.

The County's business-type activities have been debt free the last 10 years.

**TILLAMOOK COUNTY**  
**RATIOS OF GENERAL BONDED DEBT OUTSTANDING**  
**Last Ten Fiscal Years**  
**(Amounts expressed in thousands, except for per capita amount)**

<b>Year Ended June 30,</b>	<b>General Obligation Bonds</b>	<b>Bond Premiums</b>	<b>Less: Amounts Available in Debt Service Fund</b>	<b>Totals</b>	<b>Percentage of Estimated Actual Taxable Value of Property</b>	<b>Per Capita</b>
2015	\$ 7,657,800	\$ 392,800	\$ 185,647	\$ 7,864,953	0.180%	\$ 310
2016	5,660,312	250,312	73,145	5,837,479	0.130%	228
2017	4,040,000	142,669	43,538	4,139,131	0.089%	158
2018	2,615,000	71,208	97,071	2,589,137	0.054%	97
2019	8,935,000	706,091	158,356	9,482,735	0.188%	354
2020	7,925,000	474,917	223,924	8,175,993	0.154%	302
2021	6,630,000	341,176	299,375	6,671,801	0.121%	244
2022	5,215,000	234,453	356,704	5,092,749	0.089%	184
2023	3,670,000	157,351	420,713	3,406,638	0.056%	124
2024	2,005,000	109,422	369,822	1,744,600	0.028%	64

Per capita information is derived from demographic statistics presented on page 148.

**TILLAMOOK COUNTY**  
**DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT**  
**June 30, 2024**

<b>Governmental Unit</b>	<b>Debt Outstanding</b>	<b>Estimated Percent Applicable</b>	<b>Estimated Share of Overlapping Debt</b>
Beaver Water District	\$ 80,000	100.00%	\$ 80,000
City of Bay City	534,390	100.00%	534,390
City of Garibaldi	404,193	100.00%	404,193
City of Manzanita	3,039,954	100.00%	3,039,954
City of Nehalem	1,637,575	100.00%	1,637,575
City of Rockaway Beach	1,410,000	100.00%	1,410,000
City of Tillamook	15,154,571	100.00%	15,154,571
City of Wheeler	694,244	100.00%	694,244
Falcon Cove Beach Water District	28,169	90.08%	25,374
Neahkahnie Water District	3,501,606	100.00%	3,501,606
Nehalem Bay Fire & Rescue	10,130,000	16.60%	1,681,700
Neskowin Regional Water District	113,874	100.00%	113,874
Netarts-Oceanside Sanitary District	10,397,240	100.00%	10,397,240
North County Recreation District	7,220,000	100.00%	7,220,000
North Lincoln Fire & Rescue District 1	68,760	117.93%	81,092
Northwest Regional ESD	840,974	102.21%	859,532
Pacific City Joint Water - Sanitary Authority	1,072,460	100.00%	1,072,460
Port of Garibaldi	390,000	100.00%	390,000
Port of Tillamook Bay	5,040,000	100.00%	5,040,000
Tillamook Bay Community College	17,632,243	100.00%	17,632,243
Tillamook City SD 101 (Nestucca Valley)	35,544,417	104.92%	37,294,913
Tillamook City SD 56 (Neah-Kah-Nie)	1,499,595	100.00%	1,499,595
Tillamook City SD 9 (Tillamook)	22,680,000	100.00%	22,680,000
Tillamook City Transportation District	217,394	100.00%	217,394
Twin Rocks Sanitary District	65,008	100.00%	65,008
Willamette ESD	14,819,798	0.01%	1,156
Yamhill City SD 30J (Willamina)	1,215,000	0.71%	8,633
Total overlapping debt			132,736,747
Tillamook County direct debt	7,870,867	100.0000	7,870,867
<b>Total</b>			<b><u>\$ 140,607,614</u></b>

Source: Oregon State Treasury, Debt Management Division

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

**TILLAMOOK COUNTY**  
LEGAL DEBT MARGIN INFORMATION  
Last Ten Fiscal Years

	June 30.									
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Debt limit	\$ 111,451,061	\$ 116,375,574	\$ 120,169,319	\$ 128,762,872	\$ 137,563,106	\$ 149,835,650	\$ 154,536,302	\$ 172,756,141	\$ 223,152,067	\$ 251,965,054
Total net debt applicable to limit	7,657,800	5,660,312	4,040,000	2,615,000	8,935,000	7,925,000	6,630,000	5,215,000	3,670,000	2,005,000
<b>Legal debt margin</b>	<b>\$ 103,793,261</b>	<b>\$ 110,715,262</b>	<b>\$ 116,129,319</b>	<b>\$ 126,147,872</b>	<b>\$ 128,628,106</b>	<b>\$ 141,910,650</b>	<b>\$ 147,906,302</b>	<b>\$ 167,541,141</b>	<b>\$ 219,482,067</b>	<b>\$ 249,960,054</b>
Legal debt margin as a percentage of debt limit	93.13%	95.14%	96.64%	97.97%	93.50%	94.71%	95.71%	96.98%	98.36%	99.20%

Under Oregon law, the County's outstanding general obligation debt may not exceed 2 percent of the total true cash value of property assessed for taxation.

**TILLAMOOK COUNTY**  
**DEMOGRAPHIC AND ECONOMIC STATISTICS**  
**Last Ten Fiscal Years**

<b>Year Ended June 30,</b>	<b>Population</b>	<b>Personal Income (amounts expressed in thousands)</b>	<b>Per Capita Personal Income</b>	<b>Public School Enrollment</b>	<b>Unemployment Rate</b>
2015	25,342	\$ 997,588	\$ 39,365	3,292	5.7%
2016	25,653	1,047,155	40,820	3,324	5.2%
2017	26,143	1,111,313	42,509	3,351	4.2%
2018	26,690	1,187,491	44,492	3,418	4.1%
2019	26,787	1,207,049	45,061	3,511	3.9%
2020	27,036	1,348,961	49,895	3,555	12.5%
2021	27,390	1,414,502	51,643	3,242	4.7%
2022	27,748	1,750,843	63,098	3,267	3.6%
2023	27,574	n/a	n/a	3,368	3.6%
2024	27,417	n/a	n/a	3,277	3.5%

n/a - Information is not currently available

Source: Population, personal income and per capita personal income estimates are from the U.S. Census Bureau. Public school enrollment is from the Oregon Department of Education. The unemployment rate was obtained from the Unemployment Federal Reserve Bank website

**TILLAMOOK COUNTY**  
**PRINCIPAL EMPLOYERS**  
**Current Year and Nine Years Ago**

<b>Employer</b>	<b>2024</b>			<b>2015</b>		
	<b>Employees</b>	<b>Rank</b>	<b>Percent of Total County Employment</b>	<b>Employees</b>	<b>Rank</b>	<b>Percent of Total County Employment</b>
Tillamook County Creamery Association	500	1	4.17%	423	1	3.90%
Adventist Health	400	2	3.34%	n/a	n/a	n/a
Tillamook School District #9	276	3	2.30%	249	5	2.29%
Tillamook County	271	4	2.26%	293	3	2.70%
Tillamook Country Smoker	250	5	2.09%	250	4	2.30%
Hampton Industries	215	7	1.79%	n/a	n/a	n/a
Tillamook Lumber	190	8	n/a	215	7	1.98%
Nestucca Ridge Development	150	9	1.25%	150	8	1.38%
Fallon Logging	130	10	n/a	125	10	1.15%
Stimson Lumber	120	12	1.00%	127	9	1.17%
Fred Meyer	n/a	n/a	n/a	220	6	2.03%
Tillamook Regional Medical Center	n/a	n/a	n/a	400	2	3.68%
Total number of individuals employed	11,989			10,858		

Source: Tillamook County Treasurer

**TILLAMOOK COUNTY**  
**FULL-TIME EQUIVALENT**  
**EMPLOYEES BY FUNCTION**  
**Last Ten Fiscal Years**

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<b>Function</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>
General government	71.65	62.86	58.50	61.00	57.00	63.00	61.00	58.80	56.95	59.00
Public safety	73.00	70.38	70.50	68.00	70.50	68.00	64.00	62.50	69.50	74.00
Highways and streets	22.00	22.00	25.00	22.00	25.00	25.00	28.00	25.00	27.00	30.00
Culture and recreation	26.83	29.25	33.00	29.00	30.50	28.00	29.00	30.98	30.75	36.00
Health and welfare	39.23	43.51	47.75	43.00	42.50	49.00	53.00	57.24	59.20	46.00
Solid waste	1.80	2.55	2.50	2.75	6.00	4.00	5.00	6.00	7.00	6.00
	<b><u>234.51</u></b>	<b><u>230.55</u></b>	<b><u>237.25</u></b>	<b><u>225.75</u></b>	<b><u>231.50</u></b>	<b><u>237.00</u></b>	<b><u>240.00</u></b>	<b><u>240.52</u></b>	<b><u>250.40</u></b>	<b><u>251.00</u></b>

Source: Tillamook County Human Resources



**TILLAMOOK COUNTY**  
**OPERATING INDICATORS BY FUNCTION**  
 Last Ten Fiscal Years

Function	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Public safety										
Arrests	1,178	1,826	1,697	816	954	513	327	454	359	353
Highways and streets										
Resurfacing (miles)	10.4	6.1	2.8	8.5	3.7	8.7	8.9	7.5	5.4	7.3
Culture and recreation										
Library books checked out	349,276	371,247	506,949	520,700	542,638	447,824	225,376	239,890	237,102	230,203
County fair attendance	74,610	74,176	74,982	72,914	77,049	77,217	2,500	42,817	42,817	44,952
Health and welfare										
Health department encounters	16,267	17,197	16,645	17,298	16,037	15,813	27,536	29,586	22,680	21,769
Solid waste										
Refuse collected (tons)	23,514	24,956	26,817	27,613	27,319	28,697	32,255	31,595	30,726	32,981

\* Includes miles paved by federal and state agencies.

Indicators are not available for the general government function.

Source: Various County departments and State of Oregon

**TILLAMOOK COUNTY**  
**CAPITAL ASSET STATISTICS BY FUNCTION**  
**Last Ten Fiscal Years**

Function	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Public safety										
Justice centers	1	1	1	1	1	1	1	1	1	1
Patrol units	22	20	23	19	22	23	23	23	24	24
Inmate beds	96	96	96	96	96	96	96	96	96	96
Highways and streets										
Miles of paved roads	280	280	262	262	262	272	272	269	270	270
Miles of gravel roads	96	96	96	96	96	92	92	93	93	92
Bridges	101	103	103	105	110	113	115	116	115	118
Culture and recreation										
Parks acreage	2,700	2,700	1,882	1,881	1,881	1,881	1,881	1,913	1,913	1,563
Library branches	6	6	6	6	5	5	7	7	7	7
Library book titles	165,658	168,905	197,041	152,754	160,000	220,376	233,323	180,032	173,320	186,855
Museums	1	1	1	1	1	1	1	1	1	1
Fairground acreage	68	68	68	64	64	64	64	64	69	69
Health and welfare										
Clinics	3	3	3	3	3	3	4	4	4	4
Solid waste										
Transfer stations	3	3	3	3	3	3	3	3	3	3

Source: Various County departments

No capital asset indicators are available for the general government function

## **COMPLIANCE SECTION**



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

Board of County Commissioners  
Tillamook County  
Tillamook, Oregon

We have audited the basic financial statements of Tillamook County (the "County") as of and for the year ended June 30, 2024, and have issued our report thereon dated October 18, 2024. Our audit was conducted in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

**Compliance**

As part of obtaining reasonable assurance about whether the County's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grants, including the provisions of Oregon Revised Statutes as specified in Oregon Administrative Rules 162-10-000 through 162-10-320 of the Minimum Standards for Audits of Oregon Municipal Corporations, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion.

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

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

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

Board of Commissioners  
Tillamook County  
Independent Auditor's Report  
Required by Oregon State Regulations  
October 18, 2024

Budgets legally required

- 1) During the year ended June 30, 2024, expenditures in excess of appropriations occurred as follows:

<u>Fund / Appropriation Category</u>	<u>Actual</u>	<u>Budget</u>	<u>Variance</u>
General - Human resources	\$ 714,996	\$ 714,960	\$ 36
Pacific City/Woods Parking Management			
- Materials and services	769,734	704,860	64,874
Mental Health - Materials and services	3,262,587	3,250,000	12,587
County School - Materials and services	4,981,494	3,452,000	1,529,494

- 2) For the year ended June 30, 2024, budgeted transfers in do not equal budgeted transfers out for the following:

General fund transfer to computer reserve is understated by \$100,000  
Road fund transfers in from Transient Lodging Tax fund are understated by \$515,000  
Transient Lodging Tax fund transfer to General fund is understated by \$7000  
Transfer from Court Security to General fun is understated by \$50,000

- 3) In the 2024-25 proposed budget, transfers in do not equal proposed budgeted transfers out for the following:

General - Transfers in are understated by \$1,200,000  
Parks - Transfer in are understated by \$100,100  
Pacific City/Woods Parking - Transfers in are overstated by \$321,600  
Building Improvement - Transfers in are understated by \$850,000

- 4) The County appropriated contingencies in the following non-operating funds. An operating fund is defined as one which contains estimates for personnel services, materials and services, or capital outlay:

Revenue Stabilization fund  
Post Employment Liability Reserve fund

Board of Commissioners  
Tillamook County  
Independent Auditor's Report  
Required by Oregon State Regulations  
October 18, 2024

**Internal Control OAR 162-10-0230**

In planning and performing our audit, we considered the County's internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the County's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the County's internal control over financial reporting.

**Restriction on Use**

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

*Singer Lewak LLP*

October 18, 2024

By:



Bradley G. Bingenheimer, Partner