



ANNUAL FINANCIAL REPORT

CURRY COUNTY, OREGON

June 30, 2022

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Curry County, Oregon

Board of Commissioners

<u>Names and Address</u>	<u>County</u>	<u>Term Expires</u>
John Herzog, Chair 94235 Moore St., Suite 122 Gold Beach, OR. 97444 herzogj@co.curry.or.us	#1	January 5, 2025
Jay Trost, Commissioner 94235 Moore St., Suite 122 Gold Beach, OR. 97444 trostjo@co.curry.or.us	#2	January 5, 2025
Brad Alcorn, Vice Chair 94235 Moore St., Suite 122 Gold Beach, OR. 97444 alcornbr@co.curry.or.us	#3	January 4, 2026

Elected Officials

<u>Name</u>	<u>Position</u>	<u>Term Expires</u>
Kiley Wegner	County Assessor	January 5, 2025
Shelley Denney	County Clerk	January 5, 2025
Josh Spansail	County District Attorney	January 5, 2025
John Ward	County Sheriff	January 5, 2025
David Barnes	County Treasurer	January 4, 2026

Report of Independent Auditors

The Board Commissioners
Curry County, Oregon

Report on the Audit of the Financial Statements

Qualified and Unmodified Opinions

We have audited the financial statements of the governmental activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Curry County, Oregon (the County) as of and for the year ended June 30, 2022, and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

Summary of Opinions

<u>Opinion Unit</u>	<u>Type of Opinion</u>
Governmental Activities	Unmodified
Aggregate Discretely Presented Component Units	Qualified
Governmental Fund – General Fund	Unmodified
Governmental Fund – Road Fund	Unmodified
Governmental Fund – Sheriff's Reserve Fund	Unmodified
Governmental Fund – Other Special Revenue Fund	Unmodified
Governmental Fund – Community Development Fund	Unmodified
Aggregate Remaining Fund Information	Unmodified

Qualified Opinion on Aggregate Discretely Presented Component Units

In our opinion, except for the effects of the matter disclosed in the Basis of Qualified and Unmodified Opinions section of our report, the accompanying financial statements referred to above present fairly, in all material respects, the financial position of the aggregate discretely presented component units of the County as of June 30, 2022, and the changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Unmodified Opinions on Governmental Activities, Governmental Funds – General Fund, Road Fund, Sheriff's Reserve Fund, Other Special Revenue Fund, and Community Development Fund, and Aggregate Remaining Fund Information

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, governmental funds – general fund, road fund, sheriff's reserve fund, other special revenue fund, and community development fund, and the aggregate remaining fund information of the County as of June 30, 2022, 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 Qualified and Unmodified 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 (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 qualified and unmodified opinions. The financial statements of Curry County Public Transit Service District were not audited in accordance with *Government Auditing Standards*.

Matter Giving Rise to Qualified Opinion on Aggregate Discretely Presented Component Units

The financial statements of 4-H and Extension Service District (the District), have not been audited, and we were not engaged to audit the District's financial statements as part of our audit of the County's basic financial statements. The District's financial activities are included in the County's basic financial statements as a discretely presented component unit and represents 66 percent, 77 percent and 29 percent of assets, net position, and revenues, respectively, of the County's aggregate discretely presented component units.

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 twelve 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 a material misstatement 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 judgment 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, pension schedules and budgetary comparison information be presented to supplement the basic financial statements 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 management's discussion and analysis and pension schedules in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

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 information described above 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 auditing standards generally accepted in the United States of America. In our opinion, the budgetary comparison information is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's basic financial statements. The combining and individual nonmajor fund financial statements and other financial schedules (collectively, the supplementary information) 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 auditing standards generally accepted in the United States of America. In our opinion, the supplementary information is 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 section but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

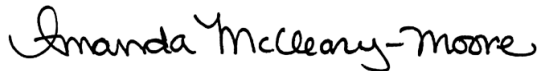
In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated.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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated July 12, 2023 on our consideration of 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 Minimum Standards for Audits of Oregon Municipal Corporations

In accordance with the *Minimum Standards for Audits of Oregon Municipal Corporations*, we have also issued our report dated July 12, 2023, on our consideration of the County's compliance with certain provisions of laws, regulations, contracts, and grant agreements, including the provisions of Oregon Revised Statutes as specified in Oregon Administrative Rules 162-010-0000 through 162-010-0330 of the *Minimum Standards for Audits of Oregon Municipal Corporations*. 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.



Amanda McCleary-Moore, Partner
Medford, Oregon
July 12, 2023

Management's Discussion and Analysis

As management of Curry County, we offer readers of Curry County's financial statements this narrative overview and analysis of the financial activities of Curry County for the fiscal year ended June 30, 2022.

Financial Highlights

- The assets of Curry County exceeded its liabilities at the close of the most recent fiscal year by \$43,143,660.
- The County's total net position decreased by \$449,786.
- At the end of the current fiscal year, unassigned fund balance for the General Fund was \$2,169,136 or 48% of the total General Fund expenditures.
- Curry County's total long-term obligations decreased approximately 10% from \$452,089 on June 30, 2021 to \$404,888 on June 30, 2022. See Note 6.

Overview of the Financial Statements

The discussion and analysis are intended to serve as an introduction to Curry County's basic financial statements. Curry County's basic financial statements comprise three components: 1) government-wide financial statements, 2) fund financial statements, 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

Government-wide financial statements. The government-wide financial statements are designed to provide readers with a broad overview of Curry County's finances, in a manner similar to a private-sector business.

The Statement of net position presents information on all of Curry County's assets and liabilities, with the difference between the two reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the Curry County is improving or deteriorating.

The statement of activities presents information showing how the government's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g., uncollected taxes and earned but unused vacation leave).

Government-wide financial statements distinguish functions of Curry County that are principally supported by taxes and intergovernmental revenues (governmental activities). Curry County does not have any "business type" activities. The governmental activities of Curry County include general government, health and welfare, public safety, highways and streets, and public works.

The government-wide financial statements include not only Curry County itself (known as the primary government), but also legally separate component units 4H & Extension Services and Public Transit District for which Curry County is financially accountable.

The government-wide financial statements can be found on pages 12 through 13 of this report.

Fund financial statements. A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. Curry County, like state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of Curry County can be divided into three categories: government funds, proprietary funds, and fiduciary funds.

Governmental funds. Governmental funds are used to account for essentially the same functions reported as governmental activities in government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluation a government's near-term financing requirements.

Because of the focus of governmental funds being narrower than that of the government-wide financial statements, it

is useful to compare the information presented for government funds with similar information presented for government activities in the government-wide financial statements. By doing so, readers may better understand the long term impact of the government's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

Curry County maintains 15 individual governmental funds. Information is presented separately in the governmental fund balance sheet (page 14) and in the governmental fund statement of revenues, expenditures, and changes in fund balances (page 16) for the General Fund, Road Fund, Other Special Revenue Fund, Sheriff's Reserve Fund and Community Development Fund all of which are considered to be major funds. Data from the remaining governmental funds (non-major governmental funds) are combined into a single aggregated presentation (pages 54 - 55). Additional information for the non-major governmental funds is provided in the form of combining statements elsewhere in this report.

The basic governmental fund financial statements can be found on pages 14 - 17 of this report.

Proprietary funds. Curry County maintains one type of proprietary fund. Internal service funds are an accounting device used to accumulate and allocate funds internally among Curry County's various functions. Curry County uses three internal service funds. First, General Vehicle Service Fund. Second, Administrative Services Fund which includes Commissioners, commissioner's office, accounting, counsel, human resources, information technology, central and north county occupancy and building occupancy. Third, Reserve Fund which includes unemployment reserve, PERS reserve, general equipment self-insurance, and road equipment self-insurance and road equipment self-insurance.

Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail. All internal service funds are combined into a single, aggregated presentation in the proprietary fund financial statements. Individual fund data for the internal service funds is provided in the form of combining statements on pages 72 – 74 in this report.

The basic proprietary fund financial statements can be found on pages 18 - 20 of this report.

Fiduciary funds. Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support Curry County's own programs. Fiduciary funds include Unsegregated Taxes that will be paid to taxing districts, Accrued Interest, Assessment & Taxation Due to State, Advance Taxes, Payroll Liabilities, Treasurer's Banking and Investment Trust for Districts. The accounting used for the seven fiduciary funds is much like that used for proprietary funds.

The basic fiduciary fund financial statements can be found on pages 21 - 22 of this report.

Notes to the financial statements. The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 23 - 47 of this report.

Government-Wide Financial Analysis

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the case of Curry County, assets exceeded liabilities by \$43,143,660 at the close of the most recent fiscal year.

Curry County's net position reflects \$31,167,206 restricted net position. This portion of the net position is restricted in use by outside parties, contracts, or by state statute.

An additional \$25,409,709 of Curry County's net position represents the county's investment in capital assets. (e.g., land, buildings, machinery, and equipment) less any related debt used to acquire those assets that is still outstanding. The County uses the capital assets to provide services to citizens and those assets are not available for future spending. Although the County's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other resources, since the capital assets themselves cannot be used.

The remaining balance of net position is a deficit of \$13,433,255 in unrestricted net position. Net position may be used to meet the government's ongoing business obligation to citizens and creditors.

CURRY COUNTY STATEMENT OF NET POSITION

	Governmental Activities	
	June 30, 2021	June 30, 2022
ASSETS		
Current and Other Assets	\$ 39,454,216	\$ 36,758,897
Capital Assets, Net	25,051,043	25,518,570
Total Assets	64,505,259	62,277,467
 DEFERRED OUTFLOWS OF RESOURCES		
Pension Related Deferred Outflows-PERS	5,733,301	6,089,959
 Total Assets and Deferred Outflows	70,238,560	68,367,426
 LIABILITIES		
Current Liabilities	4,262,089	3,105,288
Net Pension Liability	20,047,239	11,399,327
Other Long-Term Obligations	404,891	367,923
Total Liabilities	24,714,219	14,872,538
 DEFERRED INFLOWS OF RESOURCES		
Pension Related Deferred Inflows-PERS	1,930,895	10,351,228
 Total Liabilities and Deferred Inflows	26,645,114	25,223,766
 NET POSITION		
Net investment in capital assets	24,902,678	25,409,709
Restricted	33,018,540	31,166,939
Unrestricted	(14,327,772)	(13,432,988)
 Total Net Position	\$ 43,593,446	\$ 43,143,660

Governmental activities. As of the end of the current fiscal year, Curry County reported net position of \$43,143,660, a decrease of \$449,786 in comparison with the prior year. Funds restricted for special revenues are \$6,076,015, funds restricted for capital projects are \$25,091,191 and \$25,409,709 is invested in capital assets.

In the Statement of Net Position in 2021 there was a Net Pension Liability of \$20,047,239 and in 2022 there is a Net Pension Liability of \$11,399,327. On page 12 of the financial statements there are also Net Pension Related Deferred Inflows and Outflows. The Net Pension Liabilities and Deferred Outflows/Inflows are governed and actuarially determined by the Oregon Public Service Retirement Plan (OPSRP). A decline in market value of investments can result in significant change from Net Pension Asset to Unfunded Accrued Liability. The County does not have access to or control of the assets invested in OPSRP. Please see Note 9 regarding details of the Employee Retirement Plan.

CURRY COUNTY STATEMENT OF ACTIVITIES

	Governmental Activities	
	2020-2021	2021-2022
REVENUE		
Program Revenues		
Charges for Services	\$ 4,972,977	\$ 2,472,608
Operating Grants & Contributions	9,251,690	10,738,172
General Revenues		
Taxes	4,466,739	5,249,725
Other Income	504,744	236,521
Total Revenues	19,196,150	18,697,026
EXPENSES		
General Government	4,243,858	3,893,923
Public Safety	9,409,145	7,212,941
Highway & Streets	4,689,248	5,338,801
Public Works	202,392	597,250
Health and Welfare	3,929,167	2,097,716
Interest on Long Term Debt	7,732	6,180
Total Expenses	22,481,542	19,146,811
Change in Net Position	(3,285,392)	(449,786)
Beginning Net Position	46,878,838	43,593,446
Ending Net Position	\$ 43,593,446	\$ 43,143,660

General Fund Highlights

The general fund is the chief operating fund of Curry County. At the end of the current fiscal year, unassigned fund balance of the General Fund was \$2,169,136. As a measure of the General Fund's liquidity, the unassigned fund balance represents 48% of the total General Fund expenditures.

Other Special Revenue Fund Highlights

The Other Special Revenue Fund This fund is reserved for revenues collected for a specific purpose. The fund has six sub-funds: Court Mediation, State Court Security, Solid Waste, Port Orford Landfill Trust, PEG Access, TLT Promotions, Vacant Property Registration. Intergovernmental revenue was below budget as a result of not spending all of the ARPA funding which resulted in unearned revenue. Additionally expenditures were below budget for the same reason.

Budgetary Highlights

General Fund actual costs were less than the final budgeted appropriation by \$4.1 million due to:

- Actual payroll costs are less than original budget appropriation due to several factors: 1) Vacant positions were budgeted but went unfilled during the fiscal year; 2) Staff turnover created gaps in service resulting in lower salary expenditures; and 3) Several senior positions were filled by lower positions
- Actual expenditures are less than original appropriation due to operating and working capital reserves being maintained, and departments being frugal in staffing and other expenditures, and exercising budget discipline

Capital Asset and Debt Administration

Capital asset. Curry County's investment in capital assets for its governmental as of June 30, 2022, amounts to \$25,518,570 (net of accumulated depreciation). This investment in capital assets includes land, buildings and systems, improvements, machinery and equipment, roads, highways, and bridges.

Major capital asset transactions during the current fiscal year included the following:

- Road maintenance equipment and vehicles
- Road infrastructure moved from Construction in Progress

CURRY COUNTY CAPITAL ASSETS

Net of Depreciation

	Governmental Activities	
	2020-2021	2021-2022
Land	\$ 131,780	\$ 131,780
Construction in Progress	2,186,502	1,717,473
Building	2,135,263	1,950,607
Machinery and Equipment	4,214,483	4,229,229
Infrastructure	16,383,015	17,489,481
Total Assets	<u>\$ 25,051,043</u>	<u>\$ 25,518,570</u>

Additional information about Curry County's capital assets can be found in Note 4.

Long-term obligations. At the end of the current fiscal year, Curry County had total obligations outstanding of \$404,888. Of this amount, \$85,068 comprises a refurbishment loan from the State of Oregon, a loan for \$34,183 for a ballot system, \$6,688 for a phone system upgrade and \$296,027 is projected landfill post closure costs.

Additional information about Curry County's long-term debt can be found in Note 6.

Economic Factors and Next Year's Budgets and Rates

- Curry County has the lowest Average Tax Rate of \$8.33 per \$1,000 Net Assessed Value in Oregon according to Oregon Department of Revenue, Oregon Property Tax Statistics, Fiscal Year 2021-22. The Statewide Average is \$17.26 per \$1,000 Assessed Value (AV).
- Transient Lodging Tax (TLT) revenues exceeded budgeted amounts by \$897,621 for a total \$1,747,621

All factors are considered in preparing Curry County's budget for fiscal year 2022-2023.

Requests for Information

This financial report is designed to provide a general overview of Curry County's finances for all those with an interest in the government's finances. Questions concerning any of the information provided in this report or requests for additional information should be directed to the following address:

Curry County Finance Office
94235 Moore Street, Suite 125
Gold Beach, OR 97444

Basic Financial Statements.

Curry County, Oregon
Statement of Net Position
June 30, 2022

		Component Units	
	Governmental	(unaudited)	
	Activities	4H & Extension	Public
		Services	Transit
ASSETS			
Cash and investments	\$ 35,186,256	\$ 811,852	\$ (5,442)
Receivables			
Taxes	110,701	-	-
Accounts (net of allowance for uncollectible)	947,150	-	188,189
Prepaid expenses	26,193	-	-
Inventories	488,597	-	-
Capital assets			
Land	131,780	-	-
Construction in progress	1,717,473	-	-
Depreciable capital assets, net	23,669,317	-	242,266
Total assets	62,277,467	811,852	425,013
DEFERRED OUTFLOWS OF RESOURCES			
Pension related deferred outflows – PERS	6,089,959	-	-
Total assets and deferred outflows	68,367,426	811,852	425,013
LIABILITIES			
Accounts payable	1,111,556	-	179,844
Accrued payroll and other accruals	390,702	-	-
Unearned revenue	1,219,102	-	-
Non-current liabilities			
Accrued compensated absences	339,266	-	-
Net pension liability – PERS	11,399,327	-	-
Due within one year			
Loan payable	36,965	-	-
Reserve for post-closure costs	7,697	-	-
Due in more than one year			
Loan payable	71,896	-	-
Reserve for post-closure costs	296,027	-	-
Total liabilities	14,872,538	-	179,844
DEFERRED INFLOWS OF RESOURCES			
Pension related deferred inflows – PERS	10,351,228	-	-
Total liabilities and deferred inflows	25,223,766	-	179,844
NET POSITION			
Net investment in capital assets	25,409,709	-	242,266
Restricted for			
Capital projects	25,090,924	-	-
Special revenues	6,076,015	-	-
Unrestricted	(13,432,988)	811,852	2,903
Total net position	\$ 43,143,660	\$ 811,852	\$ 245,169

Curry County, Oregon
Statement of Activities
Year Ended June 30, 2022

					Net (Expense) Revenue and Changes in Net Position		
					Primary	Component Units	
					Government	(unaudited)	
					Governmental	4H & Extension	Public
					Activities	Services	Transit
Program Revenues							
	Expenses	Changes for Services	Operating Grants and Contributions	Capital Grants and Contributions			
Functions/Programs							
Governmental activities							
General government	\$ 3,893,923	\$ 475,458	\$ 4,471,834	\$ -	\$ 1,053,369	\$ -	\$ -
Public safety	7,212,941	341,917	1,326,846	-	(5,544,178)	-	-
Highway and streets	5,338,801	137,382	4,505,223	-	(696,196)	-	-
Public works	597,250	108,170	53,167	-	(435,913)	-	-
Health and welfare	2,097,716	1,409,681	381,102	-	(306,933)	-	-
Interest on long-term debt	6,180	-	-	-	(6,180)	-	-
Total governmental activities	19,146,811	2,472,608	10,738,172	-	(5,936,031)	-	-
Total primary government	\$ 19,146,811	\$ 2,472,608	\$ 10,738,172	\$ -	(5,936,031)	-	-
Component units							
4H and extension services	\$ 411,989	\$ -	\$ -	\$ -		\$ (411,989)	
Public transit	\$ 933,038	\$ -	\$ 810,793	\$ -			\$ (122,245)
General Revenues							
Taxes							
Property					2,038,471	342,476	-
Lodging taxes					1,747,621	-	-
Other taxes					1,463,632	-	-
Unrestricted investment earnings					236,679	4,138	42
Miscellaneous income					385,766	1,450	28,881
Total general revenues					5,872,169	348,064	28,923
Transfer Public Health to State of Oregon					(385,924)	-	-
Change in net position					(449,786)	(63,925)	(93,322)
Net position—beginning of year					43,593,446	875,777	338,491
Net position – end of year					\$ 43,143,660	\$ 811,852	\$ 245,169

Curry County, Oregon
Balance Sheet – Governmental Funds
June 30, 2022

	Special Revenue Funds					Non major	
	General	Road	Sheriff's Reserve	Other Special	Community	Governmental	Total
	Fund	Fund	Fund	Revenue	Development	Funds	
				Fund	Fund		
ASSETS:							
Cash and investments	\$ 2,075,497	\$ 25,298,881	\$ -	\$ 2,909,601	\$ 1,139,947	\$ 2,869,002	\$ 34,292,928
Receivables:							
Accounts (net of allowance)	65,675	203,507	66,148	487,698	65,645	58,477	947,150
Property taxes	110,701	-	-	-	-	-	110,701
Prepaid expenditures	25,186	267	550	-	-	-	26,003
Inventories	-	488,597	-	-	-	-	488,597
Due from other funds	712,443	-	-	-	-	-	712,443
Total assets	\$ 2,989,502	\$ 25,991,252	\$ 66,698	\$ 3,397,299	\$ 1,205,592	\$ 2,927,479	\$ 36,577,822
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE:							
Liabilities:							
Accounts payable	\$ 461,238	\$ 382,446	\$ 63,819	\$ 50,772	\$ 47,356	\$ 59,941	\$ 1,065,572
Accrued payroll	37,441	29,018	72,686	458	22,840	4,604	167,047
Other accrual	37,312	-	-	-	-	-	37,312
Due to other governments	168,637	-	-	-	1,614	-	170,251
Due to other funds	-	-	712,443	-	-	-	712,443
Unearned revenue	-	-	4,760	1,177,590	34,680	2,072	1,219,102
Total liabilities	704,628	411,464	853,708	1,228,820	106,490	66,617	3,371,727
Deferred inflows of resources:							
Unavailable property tax revenue	90,552	-	-	-	-	-	90,552
Fund Balances:							
Nonspendable	25,186	488,864	-	-	-	-	514,050
Restricted for:							
Capital projects	-	25,090,924	-	-	-	-	25,090,924
Special revenues	-	-	-	2,168,479	1,099,102	2,808,434	6,076,015
Committed	-	-	-	-	-	2,362	2,362
Assigned for:							
Capital projects	-	-	-	-	-	50,066	50,066
Unassigned	2,169,136	-	(787,010)	-	-	-	1,382,126
Total fund balances	2,194,322	25,579,788	(787,010)	2,168,479	1,099,102	2,860,862	33,115,543
Total liabilities, deferred inflows of resources, and fund balances	\$ 2,989,502	\$ 25,991,252	\$ 66,698	\$ 3,397,299	\$ 1,205,592	\$ 2,927,479	\$ 36,577,822

Curry County, Oregon

Reconciliation of Balance Sheet of Governmental Funds to the Statement of Net Position

June 30, 2022

Fund Balances-Governmental Funds		\$ 33,115,543
The PERS net pension asset (liability) is the difference between the total pension liability and the assets set aside to pay benefits earned to past and current employees and beneficiaries.		(11,399,327)
Less internal service fund amount		917,567
Deferred inflows and outflows of resources related to the PERS pension plan include differences between expected and actual experience, changes of assumptions, differences between projects and actual earnings, and contributions subsequent to the measurement date.		
Deferred outflows		6,089,959
Less internal service fund amount		(490,198)
Deferred inflows		(10,351,228)
Less internal service fund amount		833,199
The cost of capital assets, net of adjustments (land, buildings, improvements, machinery and equipment, infrastructure, and construction in progress) is reported as an expenditure in governmental funds. The statement of net position includes those capital assets among the assets of the County as a whole.		
Governmental capital assets (excluding internal service funds)		25,274,487
Long-term liabilities applicable to the County's governmental activities are note due and payable in the current period and accordingly are not reported as fund liabilities. All liabilities, both current and long-term, are reported in the statement of net position.		
Accrued compensated absences	(339,266)	
Loan payable (excluding internal service funds)	(102,173)	
Reserve for post closure costs	(303,724)	(745,163)
Unavailable revenue represents amounts that were not available to fund current expenditures and therefore are not reported in the governmental funds.		90,552
Internal service funds are used by management to charge cost of certain activities to individual funds. Net position of the internal service funds that are reported with governmental activities, net.		(191,731)
Total net position		\$ 43,143,660

Curry County, Oregon
Statement of Revenues, Expenditures, and Changes in Fund Balances –
Governmental Funds
Year Ended June 30, 2022

	General Fund	Special Revenue Funds				Nonmajor Governmental Funds	Total
		Road Fund	Sheriff's Reserve Fund	Other Special Revenue Fund	Community Development Fund		
REVENUES							
Taxes							
Property	\$ 2,038,471	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,038,471
Franchise and other taxes	747,531	-	266,725	1,995,017	-	201,980	3,211,253
Grants and contracts	-	-	237,002	-	-	69,240	306,242
Charges for services	263,406	31,365	237,627	59,713	535,393	214,017	1,341,521
Intergovernmental	2,172,615	4,505,223	985,622	1,230,431	364,808	913,950	10,172,649
Licenses and permits	-	-	39,955	-	874,288	-	914,243
Investment earnings	137,717	127,406	3,484	3,748	875	12,884	286,114
Fines and forfeitures	7,206	-	-	-	-	-	7,206
Internal services	-	87,451	7,140	-	-	16,083	110,674
Donations	-	-	11,798	-	260	32,916	44,974
Reimbursements	11,457	18,566	-	13,614	-	10,586	54,223
Miscellaneous	30,806	24,493	160,245	-	11,984	5,291	232,819
Total revenues	5,409,209	4,794,504	1,949,598	3,302,523	1,787,608	1,476,947	18,720,389
EXPENDITURES							
Current							
General government	2,272,373	-	-	373,195	-	1,028,704	3,674,272
Public safety	610,802	-	6,877,819	-	-	-	7,488,621
Highways and streets	-	4,362,072	-	-	-	-	4,362,072
Public works	-	-	-	-	-	393,305	393,305
Health and welfare	-	-	-	-	2,213,029	12,769	2,225,798
Capital outlay	-	916,585	-	831,792	-	43,428	1,791,805
Debt service							
Interest	1,312	-	-	-	-	-	1,312
Principal	16,436	-	-	-	-	-	16,436
Total expenditures	2,900,923	5,278,657	6,877,819	1,204,987	2,213,029	1,478,206	19,953,621
Excess of revenues over (under) expenditures	2,508,286	(484,153)	(4,928,221)	2,097,536	(425,421)	(1,259)	(1,233,232)
OTHER FINANCING SOURCES (USES)							
Transfer public health to State of Oregon	-	-	-	-	-	(385,924)	(385,924)
Transfers in	116,101	-	3,345,210	-	749,008	568,125	4,778,444
Transfers out	(1,531,271)	(2,357,606)	-	(1,334,501)	(42,897)	(5,764)	(5,272,039)
Proceeds from sale of capital assets	-	234,680	-	-	-	-	234,680
Total other financing sources (uses)	(1,415,170)	(2,122,926)	3,345,210	(1,334,501)	706,111	176,437	(644,839)
Net change in fund balance	1,093,116	(2,607,079)	(1,583,011)	763,035	280,690	175,178	(1,878,071)
Fund balance – beginning of year	1,101,206	28,186,867	796,001	1,405,444	818,412	2,685,684	34,993,614
Fund balance – end of year	\$ 2,194,322	\$ 25,579,788	\$ (787,010)	\$ 2,168,479	\$ 1,099,102	\$ 2,860,862	\$ 33,115,543

Curry County, Oregon
Reconciliation of Statement of Revenues, Expenditures and Changes in
Fund Balances – Governmental Funds to the Statement of Activities
Year Ended June 30, 2022

Net change in fund balance		\$ (1,878,071)
<p>The PERS pension expense represents the changes in net pension asset (liability) from year to year due to changes in total pension liability and the fair value of pension plan net position available to pay pension benefits, including adjustments for changes in estimates.</p>		
		648,259
<p>Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense.</p>		
Expenditure for capital outlay	1,791,805	
Capital contribution	259,281	
Current year depreciation (excluding internal service funds)	<u>(1,438,982)</u>	612,104
<p>Repayment of long-term debt is an expenditure in the governmental funds, however repayment reduces long-term liabilities in the statement of net position.</p>		
Notes payable principal payments	16,436	
Change in accrued compensated absences	<u>(26,099)</u>	(9,663)
Change in net position of internal service funds reported with governmental activities		<u>177,585</u>
Change in net position		<u>\$ (449,786)</u>

Curry County, Oregon
Statement of Net Position – Proprietary Funds
June 30, 2022

	Governmental Internal Service Funds
<hr/>	
ASSETS	
Current assets	
Cash and cash equivalents	\$ 893,328
Prepays	190
	<hr/>
Total current assets	893,518
	<hr/>
Noncurrent assets	
Depreciable capital assets, net of accumulated depreciation	244,083
	<hr/>
Total assets	1,137,601
	<hr/>
DEFERRED OUTFLOWS OF RESOURCES	
Pension related deferred outflows – PERS	490,198
	<hr/>
Total assets and deferred outflows of resources	1,627,799
	<hr/>
LIABILITIES	
Current liabilities	
Accounts payable	45,984
Accrued payroll and related expenses	16,092
Current portion of loan payable	6,688
	<hr/>
Total current liabilities	68,764
	<hr/>
Noncurrent liabilities	
Net pension liability – PERS	917,567
	<hr/>
Total liabilities	986,331
	<hr/>
DEFERRED INFLOWS OF RESOURCES	
Pension related deferred inflows – PERS	833,199
	<hr/>
Total deferred inflows of resources	833,199
	<hr/>
NET POSITION	
Net investment in capital assets	237,395
Unrestricted	(429,126)
	<hr/>
Total net position	\$ (191,731)
	<hr/>

Curry County, Oregon
Statement of Revenues, Expenses, and Changes in Fund Net Position –
Proprietary Funds
Year Ended June 30, 2022

	Governmental Internal Service Funds
	<hr/>
OPERATING REVENUES	
Charges for services	\$ 2,251,022
Grants and contracts	3,541
Reimbursement	27
Miscellaneous	59
	<hr/>
Total operating revenues	2,254,649
	<hr/>
OPERATING EXPENSES	
Personal services	1,289,891
Materials and services	1,058,911
Depreciation expense	81,961
	<hr/>
Total operating expenses	2,430,763
	<hr/>
Loss from operations	(176,114)
	<hr/>
NON-OPERATING REVENUES	
Loss on sale of capital assets	(139,515)
Interest expense	(4,868)
Interest income	4,487
	<hr/>
Total non-operating revenues	(139,896)
	<hr/>
Income before transfers	(316,010)
	<hr/>
Transfers in	707,644
Transfers out	(214,049)
	<hr/>
Total transfers	493,595
	<hr/>
Change in net position	177,585
	<hr/>
Beginning net position (deficit)	(369,316)
	<hr/>
Ending net position (deficit)	\$ (191,731)
	<hr/>

Curry County, Oregon
Statement of Cash Flows – Proprietary Funds
Year Ended June 30, 2022

	Governmental Internal Service Funds
CASH FLOWS FROM OPERATING ACTIVITIES	
Receipts from services provided	\$ 2,254,649
Payments to suppliers	(1,078,938)
Payments to employees	(1,234,274)
Net cash provided (used) by operating activities	(58,563)
CASH FLOWS FROM NONCAPITAL AND RELATED FINANCING ACTIVITIES	
Interfund transfers	493,595
Net cash provided (used) by noncapital and related financing activities	493,595
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES	
Debt principal and interest payments	(27,294)
Acquisition and construction of capital assets	(151,765)
Net cash provided (used) by capital and related financing activities	(104,193)
CASH FLOWS FROM INVESTING ACTIVITIES	
Interest and dividends received	4,487
Net Cash Provided (Used) by Investing Activities	4,487
Net Change in Cash and Cash Equivalents	335,326
CASH AND CASH EQUIVALENTS – BEGINNING OF YEAR	558,002
CASH AND CASH EQUIVALENTS – END OF YEAR	\$ 893,328
Reconciliation of operating income (loss) to net cash provided (used) by operating activities	
Operating income (loss) adjustments	\$ (176,114)
Depreciation expense	81,961
Decrease (increase) in assets	
Prepaid expenses	(190)
Increase (decrease) in liabilities	
Accounts payable	(19,837)
Payroll liabilities	(7,763)
Proportionate share of net pension liabilities and related deferrals	63,380
Net cash from operations	\$ (58,563)

Curry County, Oregon
Statement of Fiduciary Net Position
June 30, 2022

	Custodial Funds	County Investment Fund
ASSETS		
Cash and cash equivalents receivables	\$ 1,552,467	\$ 841,895
Receivables		
Accounts	99,120	-
Taxes	1,266,824	-
Total assets	2,918,411	841,895
LIABILITIES		
Accounts payable	-	1,674
Payroll liabilities	97,659	-
Held in trust for district	-	840,221
Due to – Oregon State University	-	-
Due to – other taxing districts	2,820,752	-
Total liabilities	2,918,411	841,895
FIDUCIARY NET POSITION	\$ -	\$ -

Curry County, Oregon
Statement of Changes in Fiduciary Net Position
Year Ended June 30, 2022

	Custodial Funds	County Investment Funds
	<u> </u>	<u> </u>
ADDITIONS		
Tax collections from other governments	\$ 29,981,064	\$ -
Interest, dividends, and other investment income	<u>51,432</u>	<u>-</u>
Total additions	<u>30,032,496</u>	<u>-</u>
DEDUCTIONS		
Payment of taxes to other governments	29,981,064	-
Other	<u>51,432</u>	<u>-</u>
Total deductions	<u>30,032,496</u>	<u>-</u>
NET CHANGES	-	-
Fiduciary net position – July 1, 2021	<u>-</u>	<u>-</u>
Fiduciary net position – June 30, 2022	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

Notes to Basic Financial Statements

Note 1 – Summary of Significant Accounting Policies

Reporting entity

Curry County, Oregon (the County) was established in 1855 and is organized under the general laws of the State of Oregon as a general law county. A Board of County Commissioners governs the County and consists of three independently elected members who serve full-time and are compensated. Other elected officials include the Treasurer, the County Assessor, the County Clerk, the Sheriff and the District Attorney. The financial statements of the County have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting standards. The accompanying financial statements present the County and its component units. Component units, as defined by the Governmental Accounting Standards Board (GASB) Statement No. 61, are separate organizations that are included in Curry County's reporting entity because of the significance of their operational or financial relationships with the County.

Component Units – The Curry County 4-H and Extension Service District serves all citizens of the County and is governed by the County's Board of Commissioners. The Board approves the District's budget, levies taxes and approves contracts with all cities receiving District support payments. The District is reported as a discretely presented component unit. Reviewed financial statements for the District may be obtained from the Registered Agent at County offices at 950 S Ellensburg, Gold Beach, OR 97444.

The Curry County Public Transit District serves all citizens of the County and is governed by the County's Board of Commissioners. The Board approves the District's budget and approves contracts with all cities receiving District support payments. The District is reported as a discretely presented component unit. Audited financial statements for the District may be obtained from Curry County at 94235 Moore Street, Suite 123, Gold Beach, OR 97444.

The County is not entitled to any financial benefits, or subject to any obligations of the Curry County 4-H and Extension Service District and Curry County Public Transit District.

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. For the most part, the effect of interfund activity has been removed 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.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment is offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include 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.

Curry County, Oregon

Notes to Basic Financial Statements

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

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Under this method, revenues are recognized when measurable and available. The County considers all revenues reported in the governmental funds to be available if they are collected within ninety days after year-end. Property taxes, interest, and certain intergovernmental revenues are considered to be susceptible to accrual. 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 following major governmental funds are reported:

The General Fund is the primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

The Road Fund accounts for revenue and expenditures associated with the operations of the Road Department. The revenue comes from Oregon motor vehicle fuel tax and historically Forest Services timber harvest revenue and more recently the Secure Rural Schools Act (SRS) payments.

The Sheriff's Reserve Fund - The Sheriff's Special reserve fund is used for the Sheriff's K-9 program and other special projects. The money comes from a combination of grants, donations to the Sheriff's Office and marijuana tax money.

The Other Special Revenue Fund This fund is reserved for revenues collected for a specific purpose. The fund has six sub-funds: Court Mediation, State Court Security, Solid Waste, Port Orford Landfill Trust, PEG Access, TLT Promotions, Vacant Property Registration.

Community Development Fund – The Community Development Fund has Thirteen sub-funds: Planning; Building; Private Septic; Code Enforcement; County Surveyor; Cornerstone Preservation; FIS Operations; Economic Development; Tourism & Promotions; County Parks; Emergency Management; Emergency Services-Aquatic Safety, and; Veteran Services.

Additionally, the following fund types are reported:

Special Revenue funds are primarily operating funds that 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 operating funds authorized to make expenditures.

Capital projects funds 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 property, general obligation bond proceeds, full faith and credit bonds, and revenue bonds.

Proprietary Funds account for the operations of internal service funds for services provided to other departments or agencies of the government, or to other governments, on an annual budgetary cost reimbursement basis. Administrative Services is funded by transfers from operating departments and provides accounting, audit, legal, payroll, human resources, information network services, and facilities operations. General Vehicle Services is funded by a mileage reimbursement and provides operating and maintenance services for all County vehicles that are not Road Department vehicles and by periodic or lump sum payment for all purchases of General Service vehicles. Sheriff Reserve departments are the major users of this fund. The Reserve Fund – Unemployment expense reserve was established by the BOC and is funded by a 0.75% assessment of covered payroll by all departments. This fund pays the County's quarterly unemployment claims reimbursements to the State. The BOC established the PERS Reserve Fund to cover potential PERS unfunded liability assessments and significant rate increases. Each department contributed a share.

Fiduciary Funds account for resources received and held in a fiduciary capacity. Disbursements from these funds are made in accordance with the trust agreement or applicable legislative enactment for each particular fund.

The County follows the standards that are set by Governmental Accounting Standards Board for governmental entities.

As a general rule the effect of interfund activity has been eliminated from the government-wide financial statements. Exceptions to this general rule are payables from the business-type activities to the governmental activities. For financial reporting purposes, the internal service funds are blended into the governmental activities for entity wide presentation. The purpose of these funds is to provide services to other funds and departments within the County.

Amounts reported as program revenues include 1) charges to customers or applicants for goods, services, or privileges provided, 2) operating grants and contributions, and 3) capital grants and contributions.

Curry County, Oregon

Notes to Basic Financial Statements

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 of the County's enterprise funds are charges to customers for sales and services. Operating expenses for enterprise 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.

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

Fair value inputs and methodologies and hierarchy

Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Observable inputs are developed based on market data obtained from sources independent of the reporting entity.

Unobservable inputs are developed based on the best information available about the assumptions market participants would use in pricing the asset. The classification of securities within the fair value hierarchy is based upon the activity level in the market for the security type and the inputs used to determine their fair value, as follows:

Level 1 – unadjusted price quotations in active markets/exchanges for identical assets or liabilities that each Fund has the ability to access.

Level 2 – other observable inputs (including, but not limited to, quoted prices for similar assets or liabilities in markets that are active, quoted prices for identical or similar assets or liabilities in markets that are not active, inputs other than quoted prices that are observable for the assets or liabilities (such as interest rates, yield curves, volatilities, loss severities, credit risks and default rates) or other market-corroborated inputs).

Level 3 – unobservable inputs based on the best information available in the circumstances, to the extent observable inputs are not available (including each Fund's own assumptions used in determining the fair value of investments).

The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). Accordingly, the degree of judgment exercised in determining fair value is greatest for instruments categorized in Level 3. The inputs used to measure fair value may fall into different levels of the fair value hierarchy. In such cases, for disclosure purposes, the fair value hierarchy classification is determined based on the lowest level input that is significant to the fair value measurement in its entirety.

Assets, liabilities, and net position or fund balance

Cash and investments – The County policy defines cash as all moneys on deposit in bank checking and savings accounts, money market accounts, certificates of deposits, deposits in LGIP (Local Government Investment Pool), grant or pass through funds currently in County bank accounts, unsegregated property tax receipts not yet transferred to taxing districts, funds held and invested for select taxing districts, and petty cash held in departments. Cash includes pooled cash that is allocated to the respective funds based on fund balance. State statutes authorize investing in obligations of the U.S. Treasury, commercial paper, corporate bonds, municipal bonds, banker's acceptances, repurchase agreements, and the State Treasurer's Local Government Investment Pool (LGIP).

Investments are reported at fair value. The only investment is the LGIP. The LGIP operates in accordance with appropriate state laws and regulations.

The County treats all cash and investments held in its internal investment pool as cash equivalents for statement of cash flow purposes since each fund can draw resources from the pool upon demand.

Receivables and payables – Activity between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as either "due to/from other funds". All other outstanding balances between the governmental activities and business-type activities are reported in the government wide financial statements as "internal balances."

Property taxes receivable are deemed by management to be substantially collectible or recoverable through foreclosure. Accordingly, no allowance for doubtful tax accounts is deemed necessary. All other receivables are shown net of an allowance for uncollectible.

Property taxes are levied and become a lien on July 1st. Property taxes are assessed in October and tax payments are due November 15th of the same year. Under the partial payment schedule, the first one third of taxes are due November 15th, the second one-third on February 15th and the remaining one third on May 15th. A three percent discount is allowed if full payment is made by November 15th and a two percent discount is allowed if two thirds payment is made by November 15th. Taxes become delinquent if not paid by the due date and interest accrues after each trimester at a rate of one percent per month. Property foreclosure proceedings are initiated four years after the tax due date.

Assessments receivable are offset by deferred revenue in the governmental statements, and accordingly, have not been recorded as revenue. Receivables of the proprietary fund types *are recorded as revenue* earned, including services earned but not billed.

Receivables for federal and state grants and state, county, and local shared revenue are recorded as revenue in all fund types as earned. The receivables for state, county, and local shared revenue are recorded in accounts receivable. The revenues and receivables of the Human Services fund and Public Health Fund are reported net of uncollectible amounts. There were no uncollectible amounts as of fiscal year end, as determined by management.

Investment earnings (e.g., accrued interest receivable) are recorded as revenue in all fund types as interest income.

Curry County, Oregon

Notes to Basic Financial Statements

Inventories – Inventories for all governmental funds are valued at cost. Inventories are maintained only in the Road Fund. Inventories are stated at cost (first-in, first-out basis) in the Road fund. The other funds use the consumption method to account for their inventories.

Prepaid expenses – Prepaid expenses include payments for goods, services and dues actually made during the current fiscal year that will not be consumed or effective until a future fiscal year.

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. All assets with an expected useful life beyond a single reporting period and that meet the capitalization threshold specified for the asset classification shall be capitalized. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated acquisition value at the date of donation.

Capital assets are depreciated using the straight line method over the following estimated useful lives:

<u>Category</u>	<u>Threshold</u>	<u>Useful Life</u>
Building	\$ 50,000	50 years
Buildings improvements	30,000	25 years
Land improvements	30,000	25 years
Machinery and equipment	7,000	3–7 years
Heavy equipment	10,000	10 years
Vehicles	10,000	3–5 years
Infrastructure	100,000	50 years
Leased assets	50,000	Varies

Compensated absences – It is the policy to permit employees to accumulate earned but unused vacation, compensatory, and sick leave benefits. There is no liability for unpaid accumulated sick leave since there is no policy to pay any amounts when employees separate from service with the County. All vacation pay and compensatory time is accrued when incurred in the government wide and proprietary funds.

Long-term 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. Bond premiums and discounts are deferred and amortized over the life of the bonds. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are expensed when incurred.

In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, during the current period. 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.

Fund Balance

GASB Statement No. 54, *Fund Balance Reporting and Governmental Fund-type Definitions*, is followed. The objective of this statement is to enhance the usefulness of fund balance information by providing clearer fund balance classifications that can be more consistently applied and by clarifying the existing governmental fund-type definitions. This statement establishes fund balance classifications that comprise a hierarchy based primarily on the extent to which a government is bound to observe constraints imposed on the use of the resources reported in governmental funds. Under this standard, the fund balance classifications are nonspendable, restricted, committed, assigned, and unassigned.

Nonspendable represents amounts that are not in a spendable form. The nonspendable fund balance represents inventories and prepaid items.

Restricted represents amounts that are legally restricted by outside parties for a specific purpose (such as debt covenants, grant requirements, donor requirements, or other governments) or are restricted by law (constitutionally or by enabling legislation). Legally enforceable enabling legislation restriction is one that a party external to a government—such as citizens, public interest groups, or the judiciary can compel a government to honor. 100% of the restricted fund balances are restricted due to enabling legislation and comprise 90% of the Curry County total Fund Balance.

Committed represents funds formally set aside by the governing body for a particular purpose. The use of committed funds would be approved by resolution, which is the County's highest level of decision making authority.

Assigned represents amounts that are constrained by the expressed intent to use resources for specific purposes that do not meet the criteria to be classified as restricted or committed. Intent can be stipulated by the governing body or by an official to whom that authority has been given by the governing body. The Board of Commissioners, by Resolution approved June 29, 2011, delegates the responsibility to assign funds to the Liaison Commissioner, the department head, or the County Accountant. Assignments may occur subsequent to fiscal year-end.

Unassigned is the residual classification of the General Fund. Only the General Fund may report a positive unassigned fund balance. Other governmental funds would report any negative residual fund balance as unassigned.

The governing body has approved the following order of spending regarding fund balance categories: restricted resources are spent first when both restricted and unrestricted (committed, assigned or unassigned) resources are available for expenditures. When unrestricted resources are spent, the order of spending is committed (if applicable), assigned (if applicable) and unassigned.

Net position

Net position comprises the various net earnings from operations, non-operating revenues, expenses and contributions of capital. Net position is classified in the following three categories:

Net Investment in Capital Assets – consists of all capital assets reduced by the outstanding balances of any bonds or other borrowings that are attributable to the acquisition, construction, or improvement of those assets.

Curry County, Oregon

Notes to Basic Financial Statements

Restricted – consists of external constraints placed on asset use by creditors, grantors, contributors, or laws or regulations of other governments or constraints imposed by law through constitutional provisions or enabling legislation. There is net position restricted for special revenue and capital projects funds.

Unrestricted – consists of all other assets that are not included in the other categories previously mentioned.

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

Retirement plans

Substantially all of the County's employees are participants in the State of Oregon Public Employees Retirement System (PERS). For the purpose of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about fiduciary net position of PERS and additions to/deductions from PERS's fiduciary net position have been determined on the same basis as they are reported by PERS. 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.

Deferred outflows/inflows of resources

In addition to assets, the basic financial statements will sometimes 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. At June 30, 2022, there were deferred outflows representing PERS pension related deferrals reported in the Statement of Net Position.

In addition to liabilities, the basic financial statements will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net assets that applies to future periods and so will not be recognized as an inflow of resources (revenue) until that time. The County has two types of items which qualify for reporting in this category. The first item, unavailable property tax revenue, is reported only in the governmental funds balance sheet. This amount is deferred and recognized as an inflow of resources in the period that the amount becomes available. At June 30, 2022, there were also deferred inflows representing PERS pension related deferrals reported in the Statement of Net Position.

Recent accounting pronouncements

During the year ended June 30, 2022, the County implemented the following GASB pronouncement:

GASB Statement No. 87, *Leases*. This statement increases the usefulness of governments' financial statements by requiring recognition of certain lease assets and liabilities for leases that previously were classified as operating leases and recognized as inflows of resources or outflows of resources based on the payment provisions for the contract. The adoption did not have a significant impact to the County's financial statements.

Note 2 – Stewardship, Compliance, and Accountability

Budget information

Budgets are prepared and adopted, and expenditures are appropriated, in accordance with Oregon Local Budget Law. Except for the fiduciary funds, the County is required by law to budget all resources. The budgetary level of control is by object for all funds. Local Budget Law requires budgeting by object classifications of personal services, materials and services, capital, debt service, interfund transfers, contingencies, and other expenses. Expenditures may not legally exceed the adopted level of detail and all annual appropriations lapse at year end. Encumbrance accounting is not used.

The budgets for all funds are adopted on a basis consistent with generally accepted accounting principles except for capital outlay expenditures which are budgeted by function, depreciation expense is not recorded, and property taxes received more than 60 days after year end are not considered budgetary resources in the funds. Unexpected additional resources may be added to the budget through the use of a supplemental budget. A supplemental budget requires hearings before the public, publication in newspapers, and adoption by the Board of Commissioners. Management may modify original and supplemental budgets by the use of appropriation transfers, which require only the approval of the Board. However, the transfers of appropriations within a budgetary control level may be made without the approval of the Board. During the year, the adopted budget was modified with two supplemental budgets.

Excess of expenditures over appropriations

For the year ended June 30, 2022, expenditures were within appropriation levels except for the following:

Fund	Personnel Services	Materials and Services	Capital Outlay	Transfers Out	Debt Service
Law library	\$ -	\$ (1,014)	\$ -	\$ -	\$ -
Towers system maintenance fund	-	(1,954)	(21,739)	-	-

Curry County, Oregon

Notes to Basic Financial Statements

Note 3 – Cash and Investments

The cash management policies are governed by state statutes. Statutes authorize investing in banker's acceptances, time certificates of deposit, repurchase agreements, obligations of the United States and its agencies and instrumentalities, and the Oregon State Treasurer's Local Government Investment Pool. A cash pool is maintained that is available for use by all funds. Each fund's portion of this pool is reported on the balance sheet as Cash and Investments. Cash and Investments (recorded at cost) as of June 30, 2022 consisted of:

Deposits with financial institutions	
Petty cash and cash on hand	\$ 4,450
Deposits with financial institutions	4,644,497
Investments	<u>32,926,229</u>
Total cash and investments	<u>\$37,575,176</u>
Reconciliation of cash to financial statements	
Governmental	\$35,186,256
Fiduciary	2,394,362
Curry County Public Transit Service District	<u>(5,442)</u>
Total	<u>\$37,575,176</u>

Deposits – Deposits with financial institutions include bank demand deposits. Oregon Revised Statutes require deposits to be adequately covered by federal depository insurance or deposited at an approved depository as identified by the Treasury. The total bank balance per the bank statements as of June 30, 2022 was \$3,887,194, of which \$250,000 was covered by federal depository insurance and the remainder was collateralized by the Oregon Public Funds Collateralization Program (PFCP).

Custodial Credit Risk – Deposits – Custodial credit risk on deposits is the risk that in the event of a bank or credit union failure, the County's deposits may not be returned. In order to minimize the risk, Curry County policy and state statutes require banks and credit unions holding public funds become members of the Oregon Public Funds Collateralization Program (PFCP), a multiple financial institution collateral pool created by the Office of the State Treasurer.

Curry County, Oregon

Notes to Basic Financial Statements

Investments – Since the LGIP is not a private investment pool, it is not subject to U.S. Securities and Exchange Commission Rule 2a-7, and instead is valued under the simplified method. Investments in the Local Government Investment Pool (LGIP) are included in the Oregon Short-Term Fund, which is an external investment pool that is not a 2a-7-like external investment pool and is not registered with the U.S. Securities and Exchange Commission as an investment company. Fair value of the LGIP is calculated at the same value as the number of pool shares owned. The unit of account is each share held, and the value of the position would be the fair value of the pool's share price multiplied by the number of shares held. Investments in the Short-Term Fund are governed by ORS 294.135, Oregon Investment Council, and portfolio guidelines issued by the Oregon Short-Term Fund Board, which establish diversification percentages and specify the types and maturities of investments. The portfolio guidelines permit securities lending transactions as well as investments in repurchase agreements and reverse repurchase agreements. The fund's compliance with all portfolio guidelines can be found in their annual report when issued.

The LGIP seeks to exchange shares at \$1.00 per share; an investment in the LGIP is neither insured nor guaranteed by the FDIC or any other government agency. Although the LGIP seeks to maintain the value of share investments at \$1.00 per share, it is possible to lose money by investing in the pool. We intend to measure these investments at book value since it approximates fair value. The pool is comprised of a variety of investments. These investments are characterized as a level 2 fair value measurement in the Oregon Short Term Fund's audited financial report. Amounts in the State Treasurer's Local Government Investment Pool are not required to be collateralized.

Information on the LGIP account can be obtained from Oregon Short Term Fund directly. The County holds investments in Mutual Funds and US Government Securities through an investment account with a depository approved by the Board. The fair value of these securities is determined based on a level 1 classification due to their availability on open markets. At year-end, investment balances were as follows:

Investment Type	Fair Value	Investment Maturities (in months)		
		Less than 3	3–18	18–59
State Treasurer's investment pool	<u>\$ 33,602,974</u>	<u>\$ 33,602,974</u>	<u>\$ -</u>	<u>\$ -</u>

Interest Rate Risk – Investments – Curry County adopted a written investment policy in March of 2011 which requires that investments not exceed a maturity of 18 months.

Custodial Credit Risk– Investments – Custodial credit risk for investments is the risk that, in the event of a failure of the counterparty to a transaction, the value of the investment will not be recovered. There is no formal investment policy for custodial credit risk. Oregon Revised Statutes does not limit investments as to credit rating for securities purchased from US Government Agencies or USGSE.

Investments in the State Treasurer's Local Government Investment Pool cannot be classified as to credit risk because they are not evidenced by securities that exist in physical or book entry form. Amounts in the State Treasurer's Local Government Investment Pool are not required by law to be collateralized.

Concentration of Credit Risk – At June 30, 2022, 100% of total investments were in the State Treasurer's Investment Pool. State statute does not limit the percentage of investments in this instrument.

Curry County, Oregon

Notes to Basic Financial Statements

Note 4 – Capital Assets

Capital asset activity for the year ended for the June 30, 2022 for County and the Public Transit Service District was as follows:

Description	June 30, 2021	Additions	Disposals	Transfers	June 30, 2022
Capital assets not being depreciated					
Construction in progress	\$ 2,186,502	\$ 1,608,384	\$ -	\$ (2,077,413)	\$ 1,717,473
Land	131,780	-	-	-	131,780
Total capital assets not being depreciated	2,318,282	1,608,384	-	(2,077,413)	1,849,253
Capital assets being depreciated					
Buildings and improvements	4,963,965	-	-	-	4,963,965
Equipment	14,676,484	545,762	(689,071)	840,140	15,373,315
Infrastructure	21,831,711	14,150	-	1,237,273	23,083,134
Total capital assets being depreciated	41,472,160	559,912	(689,071)	2,077,413	43,420,414
Less accumulated depreciation					
Buildings and improvement	2,828,702	184,656	-	-	3,013,358
Equipment	10,119,886	781,934	-	-	10,901,820
Infrastructure	5,448,696	637,577	(492,620)	-	5,593,653
Total accumulated depreciation	18,397,284	1,604,167	(492,620)	-	19,508,831
Total capital assets, being depreciated, net	23,074,876				23,911,583
Total governmental activities, net	\$ 25,393,158				\$ 25,760,836

County total assets amounted to \$25,518,570 and Curry County Public Transit Service District amounted to \$242,266.

Depreciation expense was charged to functions/programs of the primary government as follows:

Governmental activities	
General government	\$ 304,084
Public safety	118,402
Highways and streets	990,142
Public works	106,219
Health and welfare	3,359
Depreciation charged to internal service funds	81,961
Total depreciation expense – governmental activities	\$ 1,604,167

Curry County, Oregon
Notes to Basic Financial Statements

Note 5 – Interfund Transfers and Receivables/Payables

Interfund balances at June 30, 2022 were as follows:

	Governmental activities	
	General Fund	Sheriff's Reserve Fund
Due from other funds	\$ 712,443	\$ -
Due to other funds	-	712,443

Interfund transfers for the year ended June 30, 2022 were as follows:

	Governmental					Internal Service Funds	Total Transfers
	General Fund	Road Fund	Sheriff's Reserve Fund	Other Special Revenue Fund	Nonmajor Governmental Funds		
Transfers in	\$ 116,101	\$ -	\$ 3,345,210	\$ -	\$ 568,125	\$ 707,644	\$ 4,737,080
Transfers out	(1,531,271)	(2,357,606)	-	(1,334,501)	(5,764)	(214,049)	(5,443,191)
Total	<u>\$ (1,415,170)</u>	<u>\$ (2,357,606)</u>	<u>\$ 3,345,210</u>	<u>\$ (1,334,501)</u>	<u>\$ 562,361</u>	<u>\$ 493,595</u>	<u>\$ (706,111)</u>

Interfund transfers to the General Fund are reimbursements for services provided by those funds. Other transfers are budgeted for as deemed necessary by the Commissioners.

Note 6 – Long-Term Obligations

Loan with the State of Oregon

On December 1, 2002 a loan agreement was entered into with the State of Oregon. The loan proceeds are to be used to help finance the remodel of the courthouse and the jail. The \$225,000 loan was partially received during the year ended June 30, 2003 (\$153,296); the remainder was received in the year ended June 30, 2004 (\$71,704). The loan payable is in annual installments of \$16,710, including interest at 4.88% beginning July 31 2004 due December 1, 2026. In the event of default the State has the right to declare all loans immediately due and payable.

State Elections Machines Loan

On June 1, 2018, a loan agreement was entered into with the Oregon Secretary of State. The loan proceeds are to be used to purchase ballot software for elections. The \$82,178 loan was received during the year ended June 30, 2018. The loan payable is in annual installments of \$18,161, including interest at 4% beginning July 1, 2019, due July 1, 2023. In the event of default, the State has the right to declare all loans immediately due and payable.

Curry County, Oregon

Notes to Basic Financial Statements

Phone System Upgrade Loan

In February 2020, a loan agreement was entered into with the Oregon Infrastructure Finance Authority. The loan proceeds of \$50,652 were used to purchase a phone system upgrade. The loan payable is in annual installments of \$10,585, including interest at 1.77% beginning December 1, 2020, due December 2024. In the event of Default, the State has the right to declare all loans immediately due and payable. Future payments of principal and interest on the loans are as follows:

Year Ending June 30,	State of Oregon Loan		Elections Machines Loan	
	Principal	Interest	Principal	Interest
2023	\$ 13,172	\$ 3,538	\$ 17,105	\$ 387
2024	13,814	2,895	-	-
2025	14,713	1,997	-	-
2026	14,713	1,997	-	-
2027	14,713	1,997	-	-
2028–2029	13,943	515	-	-
Total	<u>\$ 85,068</u>	<u>\$ 12,939</u>	<u>\$ 17,105</u>	<u>\$ 387</u>

Year Ending June 30,	Phone System Upgrade Loan		Totals	
	Principal	Interest	Principal	Interest.
2023	\$ 6,688	\$ -	\$ 36,965	\$ 3,925
2024	-	-	13,814	2,895
2025	-	-	14,713	1,997
2026	-	-	14,713	1,997
2027	-	-	14,713	1,997
2028–2029	-	-	13,943	515
Total	<u>\$ 6,688</u>	<u>\$ -</u>	<u>\$ 108,861</u>	<u>\$ 13,326</u>

Post-closure Landfill Cost

A post-closure landfill is maintained. The liability for post-closure costs as of June 30, 2022 was \$296,027. The County is required by state and federal laws and regulations to have financial assurance in place to finance post-closure costs. A fully funded Trust account at Oregon Pacific Bank, with the Bank as Trustee, is in place to meet this obligation. The Port Orford Landfill Post-Closure Trust Fund Agreement was updated November 16, 2012 and includes Grantors Curry County, City of Brookings, City of Gold Beach, City of Port Orford, Beneficiary DEQ, Trustee Oregon Pacific Bank (OPB), and State of Oregon / Department of Environmental Quality.

The landfill was in use for more than 30 years prior to June 1991 when a closure plan was prepared. A trust agreement was signed in March 1993 by all the cities, DEQ and the County. Formal closure construction work began October 1996. CTR (Curry Transfer & Recycling) pays a percentage of revenue to the trust to fund the post-closure costs. DEQ must authorize all release of funds from OPB. \$243,408 was expended to support the landfill post-closure from 2002 to 2014. The County submits annual reports to DEQ that include engineering and monitoring reports and cash flow projections. It is expected that DEQ will extend the landfill monitoring requirements beyond the current 2022 end date.

Curry County, Oregon

Notes to Basic Financial Statements

Changes in long-term obligations

Long-term liability activity for the year ended June 30, 2022, was as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Due within One Year
Governmental activities					
Direct borrowing					
Notes payable	\$ 148,365	\$ -	\$ 39,504	\$ 108,861	\$ 36,965
Other					
Landfill post-closure cost	303,724	-	7,697	296,027	7,697
Total	<u>\$ 452,089</u>	<u>\$ -</u>	<u>\$ 47,201</u>	<u>\$ 404,888</u>	<u>\$ 44,662</u>

Note 7 – Operating Leases

Various leases were entered into for equipment and copy machines. Total lease expenditures for the year ended June 30, 2022 were \$33,763. Approximate future minimum rental commitments under these lease agreements are as follows:

Year Ended June 30,	Amount
2023	\$ 9,859
2024	7,090
Total	<u>\$ 16,949</u>

Note 8 – Contingencies

Amounts received or receivable from grant agencies are subject to audit and adjustment by grantor agencies, principally the federal and state governments. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable funds. The amount, if any, of expenditures that may be disallowed by the grantor cannot be determined at this time, although management expects such amounts, if any, to be immaterial.

The County is a defendant in various lawsuits. Although the outcome of these lawsuits is not presently determinable, in the opinion of legal counsel the resolution of these matters will not have a material adverse effect on the County's financial condition.

Curry County, Oregon

Notes to Basic Financial Statements

Note 9 – Defined Benefit Pension Plan

Plan Description

The Oregon Public Employees Retirement System (PERS) consists of a single cost-sharing multiple-employer defined benefit plan. All benefits of the system are established by the legislature pursuant to Oregon Revised Statute (ORS) Chapters 238 and 238A. Oregon PERS produces an independently audited Annual Comprehensive Financial Report which can be found at:

<http://www.oregon.gov/pers/Documents/Financials/ACFR/2020-ACFR.pdf>

If the link is expired please contact Oregon PERS for this information.

- a. PERS Pension (Chapter 238). The ORS Chapter 238 Defined Benefit Plan is closed to new members hired on or after August 29, 2003.
 - i. Pension Benefits. The PERS retirement allowance is payable monthly for life. It may be selected from 13 retirement benefit options. These options include survivorship benefits and lump-sum refunds. The basic benefit is based on years of service and final average salary. A percentage (2.0 percent for police and fire employees, and 1.67 percent for general service employees) is multiplied by the number of years of service and the final average salary. Benefits may also be calculated under either a formula plus annuity (for members who were contributing before August 21, 1981) or a money match computation if a greater benefits results. A member is considered vested and will be eligible at minimum retirement age for a service retirement allowance if he or she has had a contribution in each of five calendar years or has reached at least 50 years of age before ceasing employment with a participating employer (age 45 for police and fire members). General service employees may retire after reaching age 55. Police and fire members are eligible after reaching age 50. Tier I general service employee benefits are reduced if retirement occurs prior to age 58 with fewer than 30 years of service. Police and fire member benefits are reduced if retirement occurs prior to age 55 with fewer than 25 years of service. Tier 2 members are eligible for full benefits at age 60. The ORS Chapter 238 Defined Benefit Pension Plan is closed to new members hired on or after August 29, 2003.
 - ii. Death Benefits. Upon the death of a non-retired member, the beneficiary receives a lump-sum refund of the member's account balance (accumulated contributions and interest). In addition, the beneficiary will receive a lump-sum payment from employer funds equal to the account balance, provided on or more of the following contributions are met:
 - member was employed by PERS employer at the time of death,
 - member died within 120 days after termination of PERS covered employment,
 - member died as a result of injury sustained while employed in a PERS-covered job, or
 - member was on an official leave of absence from a PERS-covered job at the time of death.

- iii **Disability Benefits.** A member with 10 or more years of creditable service who becomes disabled from other than duty-connected causes may receive a non-duty disability benefit. A disability resulting from a job-incurred injury or illness qualifies a member (including PERS judge members) for disability benefits regardless of the length of PERS-covered service. Upon qualifying for either a non-duty or duty disability, service time is computed to age 58 (55 for police and fire members) when determining the monthly benefit.
- iv **Benefit Changes After Retirement.** Members may choose to continue participation in a variable equities investment account after retiring and may experience annual benefit fluctuations due to changes in the market value equity investments. Under ORS 238.360 monthly benefits are adjusted annually through cost-of-living changes. The cap on the COLA will vary based on the amount of the annual benefit.
- b. **OPSRP Pension Program (OPSRP DB).** The ORS Chapter 238A Defined Benefit Pension Program provides benefits to members hired on or after August 29, 2003.
 - i **Pension Benefits** – This portion of OPSRP provides a life pension funded by employer contributions. Benefits are calculated with the following formula for members who attain normal retirement age:
 - *Police and fire* – 1.8 percent is multiplied by the number of years of service and the final average salary. Normal retirement age for police and fire members is age 60 or age 53 with 25 years of retirement credit. To be classified as a police and fire member, the individual must have been employed continuously as a police and fire member for at least five years immediately preceding retirement.
 - *General service* – 1.5 percent is multiplied by the number of years of service and the final average salary. Normal retirement age for general service members is age 65, or age 58 with 30 years of retirement credit. A member of the pension program becomes vested on the earliest of the following dates: the date the member completes 600 hours of service in each of five calendar years, the date the member reaches normal retirement age, and, if the pension program is terminated, the date on which termination becomes effective.
 - ii **Death Benefits** –. Upon the death of a non-retired member, the spouse or other person who is constitutionally required to be treated in the same manner as the spouse, receives for life 50 percent of the pension that would otherwise have been paid to the deceased member.
 - iii **Disability Benefits** – A member who has accrued 10 or more years of retirement credits before the member becomes disabled or a member who becomes disabled due to job-related injury shall receive a disability benefit of 45 percent of the member's salary determined as of the last full month of employment before the disability occurred.
 - iv **Benefit Changes After Retirement** – Under ORS 238A.210 monthly benefits are adjusted annually through cost-of-living changes. The cap on the COLA will vary based on the amount of the annual benefit.

Curry County, Oregon

Notes to Basic Financial Statements

Contributions – PERS funding policy provides for monthly employer contributions at actuarially determined rates. These contributions, expressed as a percentage of covered payroll, are intended to accumulate sufficient assets to pay benefits when due. The funding policy applies to the PERS Defined Benefit Plan and the Other Postemployment Benefit Plans. Employer contribution rates during the period were based on the December 31, 2019 actuarial valuation. The state of Oregon and certain schools, community colleges, and political subdivision have made unfunded actuarial liability payments and their rates have been reduced. Employer contributions for the year ended June 30, 2022 were \$1,646,389, excluding amounts to fund employer specific liabilities. There were no employee contributions paid by the County for the year ended June 30, 2022.

Pension Asset or Liability – At June 30, 2022, the County reported a net pension liability of \$11,399,327 for its proportionate share of the net pension liability. The pension liability was measured as of June 30, 2021, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2019. The County's proportion of the net pension liability was based on a projection of the County's long-term share of contributions to the pension plan relative to the projected contributions of all participating employers, actuarially determined. As of the measurement date of June 30, 2021 and 2020, the County's proportion was 0.0953% and 0.0919% percent, respectively. Pension expense for the year ended June 30 2022 was \$1,089,132. The rates in effect for the year ended June 30, 2022 were:

- 1) Tier 1/Tier 2 – 28.75%
- 2) OPSRP general services – 21.66%
- 3) OPSRP Police and Fire – 26.02%

	Deferred Outflow of Resources	Deferred Inflow of Resources
Difference between expected and actual experience	\$ 1,067,052	\$ -
Changes in assumptions	2,853,595	30,000
Net differences between projected and actual earnings on pension plan investments	-	8,438,834
Net changes in proportion	522,923	95,221
Difference between county contribution and proportionate share of contributions	-	1,787,173
	<hr/>	<hr/>
Subtotal – amortized deferrals (below)	4,443,570	10,351,228
County contributions subsequent to measurement date	<hr/> 1,646,389	<hr/>
Deferred outflow (inflow) of resources	<hr/> <u>\$ 6,089,959</u>	<hr/> <u>\$ 10,351,228</u>

The amount of contributions subsequent to the measurement date will be included as a reduction of the net pension liability in the fiscal year ended June 30, 2022.

Curry County, Oregon

Notes to Basic Financial Statements

Net deferred outflows of resources and deferred inflows of resources will be recognized in pension expense as follows:

<u>Year Ending June 30,</u>	<u>Amount</u>
2023	\$ (1,254,527)
2024	(1,277,181)
2025	(1,484,512)
2026	(2,136,589)
2027	245,151
Total	<u><u>\$ (5,907,658)</u></u>

All assumptions, methods and plan provisions used in these calculations are described in the Oregon PERS system-wide GASB 68 reporting summary dated March 1, 2022. Oregon PERS produces an independently audited ACFR which can be found at:

<https://www.oregon.gov/pers/Documents/Financials/ACFR/2021-ACFR.pdf>

Actuarial Valuations – The employer contribution rates effective July 1, 2019 through June 30, 2022, were set using the entry age normal actuarial cost method. For the Tier One/Tier Two component of the PERS Defined Benefit Plan, this method produced an employer contribution rate consisting of (1) an amount for normal cost (estimated amount necessary to finance benefits earned by employees during the current service year), (2) an amount for the amortization unfunded actuarial accrued liabilities, which are being amortized over a fixed period with new unfunded actuarial liabilities being amortized over 20 years. For the OPSRP Pension Program component of the PERS Defined Benefit Plan, this method produced an employer rate consisting of (a) an amount for normal cost (the estimated amount necessary to finance benefits earned by the employees during the current service year), (b) an actuarially determined amount for funding a disability benefit component, and (c) an amount for the amortization of unfunded actuarial accrued liabilities, which are being amortized over a fixed period with new unfunded actuarial accrued liabilities being amortized over 16 years.

Curry County, Oregon

Notes to Basic Financial Statements

Actuarial Methods and Assumptions

Valuation Date	December 31, 2019
Experience study report	2018, published July 2019
Actuarial cost method	Entry age normal
Amortization method	Amortized as a level percentage of payroll as layered amortization bases
Asset valuation method	Market value of assets
Inflation rate	2.40 percent
Investment rate of return	6.90 percent
Projected salary increase	3.40 percent overall payroll growth
	Blend of 2% COLA and graded COLA (1.25%/1.5%) in accordance
Cost of living adjustments	Cost of Living Adjustment with Moro decision, blend based on service

Mortality

Healthy retirees and beneficiaries: RP-2014 Healthy annuitant, sex-district generational with unisex, social security data scale, with adjustments and set-backs as described in the valuation.

Active members: RP-2014 employees, sex-district, generational with unisex, social security data scale, with collar adjustments and set-backs as described in the valuation.

Disabled retirees: RP-2014 Disabled retirees, sex-district, generational with unisex, social security, data scale.

Actuarial valuations of an ongoing plan involve estimates of value of reported amounts and assumptions about the probability of events far into the future. Actuarially determined amounts are subject to continual revision as actual results are compared to past expectations and new estimates are made about the future. Experience studies are performed as of December 31 of even numbered years. The method and assumptions shown are based on the 2018 Experience Study which is reviewed for the four-year period ending December 31, 2018.

Asset Class/Strategy	Low Range	High Range	OIC Target
Debt securities	15.0%	25.00%	20.00%
Public equity	27.5%	37.50%	32.50%
Real estate	9.5%	15.50%	12.50%
Private equity	14.0%	21.00%	17.50%
alternatives Portfolio	7.5%	17.50%	15.00%
Opportunity portfolio	0.0%	5.00%	0.00%
Risk Parity	0.0%	2.50%	2.50%
Total			<u>100.00%</u>

Source: June 30, 2021, PERS ACFR; p. 102

Curry County, Oregon

Notes to Basic Financial Statements

Long-Term Expected Rate of Return

To develop an analytical basis for the selection of the long-term expected rate of return assumption, in June 2019, the PERS Board reviewed its long-term assumptions developed by both Milliman's capital market assumptions team and the Oregon Investment Council's (OIC) investment advisors. The table below shows Milliman's assumptions for each of the asset classes in which the plan was invested at that time based on the OIC long-term target asset allocation. The OIC's description of each asset class was used to map the target allocation to the asset classes shown below. Each asset class assumption is based on a consistent set of underlying assumptions, and includes adjustment for the inflation assumption. These assumptions are not based on historical returns, but instead are based on a forward-looking capital market economic model.

<u>Long-Term Expected Rate of Return</u> ¹				
Asset Class	Target Allocation	Annual Arithmetic Return ²	20-Year Annualized Geometric Mean	Annual Standard Deviation
Global Equity	30.62 %	7.11 %	5.85 %	17.05 %
Private Equity	25.50	11.35	7.71	30.00
Core Fixed Income	23.75	2.80	2.73	3.85
Real Estate	12.25	6.29	5.66	12.00
Master Limited Partnerships	0.75	7.65	5.71	21.30
Infrastructure	1.50	7.24	6.26	15.00
Commodities	0.63	4.68	3.10	18.85
Hedge Fund of Funds - Multistrategy	1.25	5.42	5.11	8.45
Hedge Fund Equity - Hedge	0.63	5.85	5.31	11.05
Hedge Fund - Macro	5.62	5.33	5.06	7.90
US Cash	-2.50 ³	1.77	1.76	1.20
Assumed Inflation - Mean			2.40 %	1.65 %

¹ Based on the OIC Statement of Investment Objectives and Policy Framework for the Oregon Public Employees Retirement Fund, including revisions adopted at the OIC meeting on June 2, 2021.

² The arithmetic mean is a component that goes into calculating the geometric mean. Expected rates of return are presented using the geometric mean, which the Board uses in setting the discount rate.

³ Negative allocation to cash represents levered exposure from allocation to Risk Parity strategy.

Source: June 30, 2021, PERS ACFR; p. 74

Discount Rate – The discount rate used to measure the total pension liability as of the measurement date 2021 was 6.90 percent, for the Defined Benefit Pension Plan. The projection of cash flows used to determine the discount rate assumed that contributions from the 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 Defined Benefit Pension Plan was applied to all periods of projected benefit payments to determine the total pension liability.

Curry County, Oregon

Notes to Basic Financial Statements

Sensitivity of the County's proportionate share of the net pension liability to changes in the discount rate. The following presents the County's proportionate share of the net pension liability calculated using the discount rate of 6.90 percent, as well as what the County's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (5.90 percent) or 1-percentage-point higher (7.90 percent) than the current rate.

	1% Decrease (5.90%)	Discount Rate (6.90%)	1% Increase (7.90%)
County's proportionate share of the net pension liability	\$ 22,385,552	\$ 11,399,327	\$ 2,207,845

OPSRP Individual Account Program (OPSRP IAP)

Plan Description – Employees of the County are provided with pensions through OPERS. All the benefits of OPERS are established by the Oregon legislature pursuant to Oregon Revised Statute (ORS) Chapters 238 and 238A. Chapter 238 Defined Benefit Pension Plan is closed to new members hired on or after August 29, 2003. Chapter 238A created the Oregon Public Service Retirement Plan (OPSRP), which consists of the Defined Benefit Pension Program and the Individual Account Program (IAP). Membership includes public employees hired on or after August 29, 2003. PERS members retain their existing defined benefit plan accounts, but member contributions are deposited into the member's IAP account. OPSRP is part of OPERS, and is administered by the OPERS Board.

Pension Benefits – Participants in OPERS defined benefit pension plans also participate in their defined contribution plan. An IAP member becomes vested on the date the employee account is established or on the date the rollover account was established. If the employer makes optional employer contributions for a member, the member becomes vested on the earliest of the following dates: the date the member completes 600 hours of service in each of five calendar years, the date the member reaches normal retirement age, the date the IAP is terminated, the date the active member becomes disabled, or the date the active member dies. Upon retirement, a member of the OPSRP IAP may receive the amounts in his or her employee account, rollover account, and vested employer account as a lump-sum payment or in equal installments over a 5-, 10-, 15-, 20- year period or an anticipated life span option. Each distribution option has a \$200 minimum distribution limit.

Death Benefits – Upon the death of a non-retired member, the beneficiary receives in a lump sum the member's account balance, rollover account balance, and vested employer optional contribution account balance. If a retired member dies before the installment payments are completed, the beneficiary may receive the remaining installment payments or choose a lump-sum payment.

Contributions – Employees of the County pay six (6) percent of their covered payroll. The County did not make any optional contributions to member IAP accounts for the year ended June 30, 2022.

Additional disclosures related to Oregon PERS not applicable to specific employers are available online, or by contacting PERS at the following address: PO BOX 23700 Tigard, OR 97281-3700.

<http://www.oregon.gov/pers/EMP/Pages/GASB.aspx>

Note 10 – Other Post-Employment Benefits Plans – (RHIA)

Plan Description: As a member of Oregon Public Employees Retirement System (OPERS) the County contributes to the Retirement Health Insurance Account (RHIA) for each of its eligible employees. RHIA is a cost-sharing multiple-employer defined benefit other postemployment benefit plan administered by OPERS. RHIA pays a monthly contribution toward the cost of Medicare companion health insurance premiums of eligible retirees. Oregon Revised Statute (ORS) 238.420 established this trust fund. Authority to establish and amend the benefit provisions of RHIA reside with the Oregon Legislature. The plan is closed to new entrants after January 1, 2004. OPERS issues a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained by writing to Oregon Public Employees Retirement System, PO Box 23700, Tigard, OR 97281-3700.

Funding Policy – Because RHIA was created by enabling legislation (ORS 238.420), contribution requirements of the plan members and the participating employers were established and may be amended only by the Oregon Legislature. ORS require that an amount equal to \$60 dollars or the total monthly cost of Medicare companion health insurance premiums coverage, whichever is less, shall be paid from the Retirement Health Insurance Account established by the employer, and any monthly cost in excess of \$60 dollars shall be paid by the eligible retired member in the manner provided in ORS 238.410.

To be eligible to receive this monthly payment toward the premium cost the member must: (1) have eight years or more of qualifying service in OPERS at the time of retirement or receive a disability allowance as if the member had eight years or more of creditable service in OPERS, (2) receive both Medicare Parts A and B coverage, and (3) enroll in an OPERS sponsored health plan. A surviving spouse or dependent of a deceased OPERS retiree who was eligible to receive the subsidy is eligible to receive the subsidy if he or she (1) is receiving a retirement benefit or allowance from OPERS or (2) was insured at the time the member died and the member retired before May 1, 1991.

Participating employers are contractually required to contribute to RHIA at a rate assessed each year by OPERS, and the County currently contributes 0.53% of annual covered OPERF payroll and 0.45% of OPSRP payroll under a contractual requirement in effect until June 30, 2021. The OPERS Board of Trustees sets the employer contribution rates based on the annual required contribution of the employers (ARC), an amount actuarially determined in accordance with the parameters of GASB Statement 45. The ARC represents a level of funding that, if paid on an ongoing basis, is projected to cover normal cost each year and amortize any unfunded actuarial liabilities (or funding excess) of the plan over a period not to exceed thirty years. The County's contributions to RHIA for the year ended June 30, 2022 were \$1,116.

At June 30, 2022, the County's net OPEB liability/(asset) and deferred inflows and outflows for RHIA were not considered to be material to the basic financial statements by management and were not accrued in the government wide statements.

Curry County, Oregon

Notes to Basic Financial Statements

Note 11 – Risk Management

The County is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; and natural disasters for which the County carries commercial insurance with nominal deductible levels. Liabilities are reported when it is probable that a loss has occurred and the amount of the loss can be reasonably estimated. The liability for claims and judgments is reported in the appropriate fund. Amount of losses over the past three fiscal years have not exceeded insurance coverage less deductibles.

Note 12 – Deferred Compensation Plan

Employees are offered a deferred compensation plan created in accordance with Internal Revenue Code Section 457. An employee may enter into an agreement to defer a portion of their compensation, subject to certain limitations provided by law, by means of payroll deduction. Contributions to the plan and earnings thereon are deferred until the employee is separated from service.

Money accumulated under the deferred compensation plan has been deposited with Nationwide Retirement Solutions. Monies held by Nationwide are placed in various investments at the discretion of the employee. These investments are uninsured and unregistered securities held by Nationwide or their agents, but not in the County's name.

Note 13 – Property Tax Limitations

The Voters of the State of Oregon have a constitutional limit on property taxes for schools and non-school government operations. The limitation provides that property taxes for nonschool operations are limited to \$10.00 for each \$1,000 of property market value. This limitation does not apply to taxes levied for principal and interest on general obligation bonded debt.

An additional State constitutional limit reduces the amount of operating property tax revenues available. This reduction was accomplished by rolling property values for 1997-98 back to their 1995-96 values less 10% and limiting future tax value growth of each property to no more than 3% per year, subject to certain exceptions. This Constitutional limit also established frozen tax rates for districts. Taxes levied to support bonded debt are exempted from the reductions. The Constitution also sets restrictive voter approval requirements for most tax and many fee increases and new bond issues.

Note 14 – Transfer of Human Services and Public Health to the State of Oregon

The County divested itself of the Human Services and Public Health Department in 2013 to a non-profit, however, the County had to take back the department for certain reporting functions of the Public Health Authority, such as Vital Statistics and Communicable Diseases, and Environmental Health. Effective July 1, 2021, Curry County transferred the remaining functions of Public Health to the State of Oregon.

Note 15 – Tax Abatements Granted By Other Governments

As of June 30, 2022, Curry County potentially had tax abatements through various state allowed programs that impacted levied taxes. Based on the information available from the county as of the date of issuance of these basic financial statements, there were no significant abatements disclosed by the County for the year ended June 30, 2022 for any program covered under GASB 77.

Note 16 – Deficit Fund Balances

At fiscal year end, the Sheriff's Reserve Fund had a deficit fund balance of \$787,010, Federal CFDA Grants Fund had a deficit fund balance of \$6,397, County School Fund has a deficit balance of \$5,663 and the Administration Services Fund had a deficit balance of \$1,068,202. The County expects the fund balances to become positive in the next fiscal year through general fund transfers. The Administrative Services Fund deficit is a result of reporting the pension accounts and will take some time to recover.

Required Supplementary Information

Curry County, Oregon
General Fund

Schedule of Revenues, Expenditures, and Changes in Fund Balance
Actual and Budget – Budgetary Basis
Year Ended June 30, 2022

	Original Budget	Final Budget	Actual	Variance With Final Budget
REVENUES				
Property taxes	\$ 1,951,700	\$ 1,951,700	\$ 2,038,471	\$ 86,771
Franchise and other taxes	667,000	667,000	747,531	80,531
Licenses and permits	125	125	-	(125)
Intergovernmental	1,765,100	1,765,100	2,172,615	407,515
Fines and penalties	32,700	32,700	7,206	(25,494)
Charges for services	255,000	255,000	263,406	8,406
Grants and donations	-	-	-	-
Investment earnings	170,000	170,000	137,717	(32,283)
Reimbursements	527,234	527,234	11,457	(515,777)
Miscellaneous	24,010	24,010	30,806	6,796
Total revenues	5,392,869	5,392,869	5,409,209	16,340
EXPENDITURES				
Personal services	2,273,235	2,273,235	(1) 2,016,960	256,275
Materials and services	1,182,034	1,182,034	(1) 522,031	660,003
IGS – materials and services	317,520	317,520	(1) 306,684	10,836
Capital outlay	100,000	100,000	(1) 37,500	62,500
Debt service	17,827	17,827	(1) 17,748	79
Total expenditures	3,890,616	3,890,616	2,900,923	989,693
Excess of revenues over (under) expenditures	1,502,253	1,502,253	2,508,286	1,006,033
OTHER FINANCING SOURCES (USES)				
Loan proceeds	100,000	100,000	-	(100,000)
Transfers in	4,000	4,000	116,101	112,101
Transfers out	(4,604,129)	(4,606,253)	(1) (1,531,271)	3,074,982
Total other financing sources (uses)	(4,500,129)	(4,502,253)	(1,415,170)	3,087,083
NET CHANGE IN FUND BALANCE	(2,997,876)	(3,000,000)	1,093,116	4,093,116
FUND BALANCE – beginning of year	3,000,000	3,000,000	1,101,206	(1,898,794)
FUND BALANCE – end of year	\$ 2,124	\$ -	\$ 2,194,322	\$ 2,194,322

(1) Appropriation level by total object

Curry County, Oregon
Road Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Actual and Budget – Budgetary Basis
Year Ended June 30, 2022

	Original Budget	Final Budget	Actual	Variance With Final Budget
REVENUES				
Intergovernmental	5,738,060	5,738,060	\$ 4,505,223	\$ (1,232,837)
Reimbursements	1,000,000	1,000,000	18,566	(981,434)
Internal service revenue	108,500	108,500	87,451	(21,049)
Charges for services	25,000	25,000	31,365	6,365
Miscellaneous	75,000	75,000	24,493	(50,507)
Investment earnings	300,000	300,000	127,406	(172,594)
Total revenues	7,246,560	7,246,560	4,794,504	(2,452,056)
EXPENDITURES				
Personal services	2,249,820	2,249,820 (1)	1,755,484	494,336
Materials and services	3,818,694	3,818,694 (1)	1,999,832	1,818,862
IGS – materials and services	616,251	616,251 (1)	606,756	9,495
Capital outlay	3,490,000	3,824,000 (1)	916,585	2,907,415
Contingency	20,210,038	20,210,038 (1)	-	20,210,038
Total expenditures	30,384,803	30,718,803	5,278,657	25,440,146
Excess of revenues over (under) expenditures	(23,138,243)	(23,472,243)	(484,153)	22,988,090
OTHER FINANCING SOURCES (USES)				
Transfers out	(4,731,803)	(4,731,803)	(2,357,606)	2,374,197
Transfers in	3,567,731	3,677,731	-	(3,677,731)
Sale of capital assets	30,000	254,000	234,680	(19,320)
Total other financing sources (uses)	(1,134,072)	(800,072)	(2,122,926)	(1,322,854)
NET CHANGE IN FUND BALANCE	(24,272,315)	(24,272,315)	(2,607,079)	21,665,236
FUND BALANCE – beginning of year	24,272,315	24,272,315	28,186,867	3,914,552
FUND BALANCE – end of year	\$ -	\$ -	\$ 25,579,788	\$ 25,579,788

(1) Appropriation Level by object

County, Oregon
Sheriff's Reserve Fund

Schedule of Revenues, Expenditures, and Changes in Fund Balance
Actual and Budget – Budgetary Basis
Year Ended June 30, 2022

	Original Budget	Final Budget	Actual	Variance With Final Budget
REVENUES				
Intergovernmental	\$ 535,543	\$ 535,543	\$ 985,622	\$ 450,079
Grants	246,171	261,543	237,002	(24,541)
Miscellaneous	189,100	189,100	160,245	(28,855)
Charges for services	333,788	333,788	277,582	(56,206)
Franchise Taxes	105,000	105,000	266,725	161,725
Donations	6,000	6,000	11,798	5,798
Investment Earnings	-	-	3,484	3,484
Reimbursements	6,800	6,800	7,140	340
Total revenues	1,422,402	1,437,774	1,949,598	511,824
EXPENDITURES				
Personal services	5,816,146	5,816,146 (1)	5,091,729	724,417
Materials and services	1,004,745	1,020,117 (1)	806,533	213,584
IGS – materials and services	1,038,034	1,038,034 (1)	979,557	58,477
Contingency	571,282	571,282 (1)	-	571,282
Total expenditures	8,430,207	8,445,579	6,877,819	1,567,760
Excess of revenues				
Over (under) expenditures	(7,007,805)	(7,007,805)	(4,928,221)	2,079,584
OTHER FINANCING SOURCES (USES)				
Transfers in	6,202,515	6,202,515	3,345,210	(2,857,305)
NET CHANGE IN FUND BALANCE	(805,290)	(805,290)	(1,583,011)	(777,721)
FUND BALANCE – beginning of year	805,290	805,290	796,001	(9,289)
FUND BALANCE – end of year	\$ -	\$ -	\$ (787,010)	\$ (787,010)

(1) Appropriation Level by Object

Curry County, Oregon
Other Special Revenue Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Actual and Budget – Budgetary Basis
Year Ended June 30, 2022

	Original Budget	Final Budget	Actual	Variance With Final Budget
REVENUES				
Intergovernmental	\$ -	\$ 2,226,456	\$ 1,230,431	\$ (996,025)
Charges for services	144,975	144,975	59,713	(85,262)
Franchise Taxes	1,071,500	1,071,500	1,995,017	923,517
Investment Earnings	2,362	2,362	3,748	1,386
Reimbursements	-	-	13,614	13,614
Total revenues	1,218,837	3,445,293	3,302,523	(142,770)
EXPENDITURES				
Personal services	32,487	32,487 (1)	33,376	(889)
Materials and services	250,463	1,525,726 (1)	337,317	1,188,409
IGS – materials and services	2,499	2,499 (1)	2,502	(3)
Capital Outlay	417,850	1,238,043 (1)	831,792	406,251
Contingency	367,687	367,687 (1)	-	367,687
Total expenditures	1,070,986	3,166,442	1,204,987	1,961,455
Excess of revenues				
Over (under) expenditures	147,851	278,851	2,097,536	1,818,685
OTHER FINANCING SOURCES (USES)				
Transfers in	30,000	30,000	-	(30,000)
Transfers out	(805,000)	(936,000) (1)	(1,334,501)	(398,501)
NET CHANGE IN FUND BALANCE	(627,149)	(627,149)	763,035	1,390,184
FUND BALANCE – beginning of year	702,149	702,149	1,405,444	1,330,444
FUND BALANCE – end of year	\$ 75,000	\$ 75,000	\$ 2,168,479	\$ 2,720,628

(1) Appropriation Level by Object

County, Oregon
Community Development Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Actual and Budget – Budgetary Basis
Year Ended June 30, 2022

	Original Budget	Final Budget	Actual	Variance With Final Budget
REVENUES				
Licenses and permits	\$ 618,900	\$ 618,900	\$ 874,288	\$ 255,388
Charges for services	543,015	543,015	535,393	(7,622)
Donations	-	-	260	260
Intergovernmental	362,291	373,412	364,808	(8,604)
Reimbursements	500	500	-	(500)
Investment earnings	780	780	875	95
Miscellaneous	25,100	25,100	11,984	(13,116)
Total revenues	1,550,586	1,561,707	1,787,608	225,901
EXPENDITURES				
Personal services	1,574,807	1,574,807 (1)	1,523,474	51,333
Materials and services	438,560	456,767 (1)	448,128	8,639
IGS – materials and services	232,971	232,971 (1)	241,427	(8,456)
Contingency	366,774	366,774 (1)	-	366,774
Capital Outlay	136,343	136,343 (1)	-	136,343
Total expenditures	2,749,455	2,767,662	2,213,029	554,633
Excess of revenues Over (under) expenditures	(1,198,869)	(1,205,955)	(425,421)	780,534
OTHER FINANCING SOURCES (USES)				
Sale of land	136,000	136,000	-	(136,000)
Transfers in	724,628	765,047	749,008	(16,039)
Transfers out	(31,000)	(71,000) (1)	(42,897)	28,103
Total other financing sources (uses)	829,628	830,047	706,111	(16,039)
NET CHANGE IN FUND BALANCE	(369,241)	(375,908)	280,690	764,495
FUND BALANCE – beginning of year	369,241	375,908	818,412	442,504
FUND BALANCE – end of year	\$ -	\$ -	\$ 1,099,102	\$ 1,206,999

(1) Appropriation Level by Object

Curry County, Oregon

Required Supplementary Information

For the Year Ended June 30, 2022

PERS

Schedule of the Proportionate Share of the Net Pension Liability

Measurement date June 30,	(a) Employer's proportion of the net pension liability (NPL)	(b) Employer's proportionate share of the net pension liability (asset)	(c) Employer's covered payroll	(b/c) NPL as a percentage of covered payroll	Plan fiduciary net position as a percentage of the total pension liability
2021	0.095%	11,399,327	6,708,689	169.9%	87.6%
2020	0.092%	20,047,239	5,627,811	298.8%	75.8%
2019	0.093%	16,000,466	4,759,482	336.2%	80.2%
2018	0.093%	14,126,600	4,654,420	303.5%	82.1%
2017	0.090%	12,398,152	4,727,862	262.2%	83.1%
2016	0.090%	13,260,198	4,665,540	284.2%	80.5%
2015	0.090%	(5,454,322)	4,297,190	-126.9%	91.9%
2014	0.090%	2,142,832	4,485,910	47.8%	103.6%

The amounts presented for each fiscal year were actuarially determined at 12/31 and rolled forward to the measurement date of 6/30 for each year presented.

These schedules are 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.

Schedule of Contributions

Year Ended June 30,	Statutorily required contribution	Contributions in relation to the statutorily required contribution	Contribution deficiency (excess)	Employer's covered payroll	Contributions as a percent of covered payroll
2022	\$ 1,653,030	\$ 1,653,030	\$ -	\$ 6,743,144	24.5%
2021	1,292,611	1,292,611	-	6,708,689	19.3%
2020	1,112,141	1,112,141	-	5,627,811	19.8%
2019	760,126	760,126	-	4,759,482	16.0%
2018	758,273	758,273	-	4,654,420	16.3%
2017	658,939	658,939	-	4,727,862	13.9%
2016	642,135	642,135	-	4,665,540	13.8%
2015	604,203	604,203	-	4,297,190	14.1%

The amounts presented for each fiscal year were actuarially determined at 12/31 and rolled forward to the measurement date of 6/30 for each year presented.

These schedules are 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.

Supplementary Information

Curry County, Oregon
Nonmajor Governmental Funds
Combining Balance Sheet
June 30, 2022

	Special Revenue Funds	Capital Projects Fund	Total
ASSETS			
Cash and cash equivalents	\$ 2,869,002	\$ -	\$ 2,869,002
Accounts receivable, net of allowance	58,477	-	58,477
	<u>58,477</u>	<u>-</u>	<u>58,477</u>
Total assets	<u>\$ 2,927,479</u>	<u>\$ -</u>	<u>\$ 2,927,479</u>
LIABILITIES AND FUND BALANCES			
LIABILITIES			
Accounts payable	\$ 59,941	\$ -	\$ 59,941
Accrued payroll and related expenses	4,604	-	4,604
Other accrual	-	-	-
Unearned revenue	2,072	-	2,072
Due to other funds	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>
Total liabilities	<u>66,617</u>	<u>-</u>	<u>66,617</u>
FUND BALANCES			
Restricted	2,808,434	-	2,808,434
Committed	2,362	-	2,362
Assigned	50,066	-	50,066
	<u>50,066</u>	<u>-</u>	<u>50,066</u>
Total fund balances	<u>2,860,862</u>	<u>-</u>	<u>2,860,862</u>
Total liabilities and fund balances	<u>\$ 2,927,479</u>	<u>\$ -</u>	<u>\$ 2,927,479</u>

Curry County, Oregon
Nonmajor Governmental Funds
Combining Statement of Revenues, Expenditures, and
Changes in Fund Balance
June 30, 2022

	Special Revenue Fund	Capital Projects Fund	Total
REVENUES			
Franchise taxes	\$ 201,980	\$ -	\$ 201,980
Grants and donations	69,240	-	69,240
Donations	32,916	-	32,916
Charges for services	214,017	-	214,017
Intergovernmental	913,950	-	913,950
Licenses and permits	-	-	-
Investment earnings	12,884	-	12,884
Reimbursements	10,586	-	10,586
Internal service	16,083	-	16,083
Miscellaneous	5,291	-	5,291
Total revenues	1,476,947	-	1,476,947
EXPENDITURES			
Current			
General governmental	1,028,704	-	1,028,704
Public works	393,305	-	393,305
Health and welfare	12,769	-	12,769
Capital outlay	43,428	-	43,428
Total expenditures	1,478,206	-	1,478,206
Excess of revenues over (under) expenditures	(1,259)	-	(1,259)
OTHER FINANCING SOURCES (USES)			
Transfer public health to State of Oregon	(385,924)	-	(385,924)
Transfers in	568,125	-	568,125
Transfers out	(5,764)	-	(5,764)
Total other financing sources (uses)	176,437	-	176,437
NET CHANGE IN FUND BALANCE	175,178	-	175,178
FUND BALANCE, beginning of year	2,685,684	-	2,685,684
FUND BALANCE, end of year	\$ 2,860,862	\$ -	\$ 2,860,862

Curry County, Oregon
Special Revenue Funds
Combining Balance Sheet
June 30, 2022

	Clerk's Record Reserve Fund	Law Library Fund	Public Health Fund	Tower System Maintenance Fund
ASSETS				
Cash and cash equivalents	\$ 269,844	\$ 10,287	\$ 665	\$ 70,225
Accounts receivable	-	-	1,697	6,795
Prepaid expenses	-	-	-	-
Total assets	<u>\$ 269,844</u>	<u>\$ 10,287</u>	<u>\$ 2,362</u>	<u>\$ 77,020</u>
LIABILITIES AND FUND BALANCES				
LIABILITIES				
Accounts payable	\$ 24,555	\$ 421	\$ -	\$ 26,954
Accrued payroll and related expenses	-	255	-	-
Other accrual	-	-	-	-
Unearned revenue	-	-	-	-
Due to other funds	-	-	-	-
Total liabilities	<u>24,555</u>	<u>676</u>	<u>-</u>	<u>26,954</u>
FUND BALANCES				
Restricted	245,289	9,611	-	-
Committed	-	-	2,362	-
Assigned	-	-	-	50,066
Total fund balances	<u>245,289</u>	<u>9,611</u>	<u>2,362</u>	<u>50,066</u>
Total liabilities and fund balances	<u>\$ 269,844</u>	<u>\$ 10,287</u>	<u>\$ 2,362</u>	<u>\$ 77,020</u>

Curry County, Oregon
Special Revenue Funds – Continued
Combining Balance Sheet
June 30, 2022

	County Fair Fund	Federal CFDA Grants Fund	State/Local Grants Fund	County School Fund
ASSETS				
Cash and cash equivalents	\$ 1,055,263	\$ (18,150)	\$ 2,401	\$ (5,663)
Accounts receivable	-	12,199	37,786	-
Prepaid expenses	-	-	-	-
	<u>\$ 1,055,263</u>	<u>\$ (5,951)</u>	<u>\$ 40,187</u>	<u>\$ (5,663)</u>
Total assets				
LIABILITIES AND FUND BALANCES				
LIABILITIES				
Accounts payable	\$ 7,704	\$ 40	\$ 267	\$ -
Accrued payroll and related expenses	2,233	403	1,713	-
Other accrual	-	-	-	-
Unearned revenue	-	-	2,072	-
Due to other funds	-	-	-	-
	<u>9,937</u>	<u>443</u>	<u>4,052</u>	<u>-</u>
Total liabilities				
FUND BALANCES				
Restricted	1,045,326	(6,394)	36,135	(5,663)
Committed	-	-	-	-
Assigned	-	-	-	-
	<u>1,045,326</u>	<u>(6,394)</u>	<u>36,135</u>	<u>(5,663)</u>
Total fund balances				
Total liabilities and fund balances	<u>\$ 1,055,263</u>	<u>\$ (5,951)</u>	<u>\$ 40,187</u>	<u>\$ (5,663)</u>

Curry County, Oregon
Special Revenue Funds
Combining Balance Sheet – Continued
June 30, 2022

	Title III Reserve Fund	Total
ASSETS		
Cash and cash equivalents	\$ 1,484,130	\$ 2,869,002
Accounts receivable	-	58,477
Prepaid expenses	-	-
	<u> </u>	<u> </u>
Total assets	<u><u>\$ 1,484,130</u></u>	<u><u>\$ 2,927,479</u></u>
 LIABILITIES AND FUND BALANCES		
LIABILITIES		
Accounts payable	\$ -	59,941
Accrued payroll and related expenses	-	4,604
Other accrual	-	-
Unearned revenue	-	2,072
Due to other funds	-	-
	<u> </u>	<u> </u>
Total liabilities	<u>-</u>	<u>66,617</u>
 FUND BALANCES		
Restricted	1,484,130	2,808,434
Committed	-	2,362
Assigned	-	50,066
	<u> </u>	<u> </u>
Total fund balances	<u>1,484,130</u>	<u>2,860,862</u>
 Total liabilities and fund balances	<u><u>\$ 1,484,130</u></u>	<u><u>\$ 2,927,479</u></u>

Curry County, Oregon
Special Revenue Funds
Combining Statement of Revenues, Expenditures, and
Changes in Fund Balance
Year Ended June 30, 2022

	Clerk's Record Reserve Fund	Law Library Fund	Public Health Fund	Tower System Maintenance Fund
REVENUES				
Franchise taxes	\$ -	\$ -	\$ -	\$ -
Grants and contracts	-	-	-	-
Donations	-	-	-	-
Charges for services	55,307	-	-	72,276
Intergovernmental	-	27,279	16,294	-
Licenses and permits	-	-	-	-
Investment earnings	1,117	66	-	-
Reimbursements	-	-	-	10,586
Fines and penalties	-	-	-	-
Internal service	-	-	-	16,083
Miscellaneous	-	-	-	-
Total revenues	<u>56,424</u>	<u>27,345</u>	<u>16,294</u>	<u>98,945</u>
EXPENDITURES				
Current				
General governmental	36,409	24,812	-	129,576
Public safety	-	-	-	-
Public works	-	-	-	-
Health and welfare	-	-	12,769	-
Capital outlay	-	-	-	43,428
Total expenditures	<u>36,409</u>	<u>24,812</u>	<u>12,769</u>	<u>173,004</u>
Excess of revenues over (under) expenditures	<u>20,015</u>	<u>2,533</u>	<u>3,525</u>	<u>(74,059)</u>
OTHER FINANCING SOURCES (USES)				
Transfer public health to State of Oregon	-	-	(385,924)	-
Sale of capital assets	-	-	-	-
Transfers in	-	-	50,073	-
Transfers out	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>(335,851)</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	20,015	2,533	(332,326)	(74,059)
FUND BALANCE, beginning of year	<u>225,274</u>	<u>7,078</u>	<u>334,688</u>	<u>124,125</u>
FUND BALANCE, end of year	<u>\$ 245,289</u>	<u>\$ 9,611</u>	<u>\$ 2,362</u>	<u>\$ 50,066</u>

Curry County, Oregon
Special Revenue Funds
Combining Statement of Revenues, Expenditures, and
Changes in Fund Balance – Continued
Year Ended June 30, 2022

	County Fair Fund	Federal CFDA Grants Fund	State/Local Grants Fund	County School Fund
REVENUES				
Franchise taxes	\$ -	\$ -	\$ -	\$ 201,980
Grants and contracts	-	69,240	-	-
Donations	21,736	-	11,180	-
Charges for services	86,434	-	-	-
Intergovernmental	53,167	-	197,050	409,819
Licenses and permits	-	-	-	-
Investment earnings	2,315	-	-	51
Reimbursements	-	-	-	-
Fines and penalties	-	-	-	-
Internal service	-	-	-	-
Miscellaneous	5,291	-	-	-
Total revenues	168,943	69,240	208,230	611,850
EXPENDITURES				
Current				
General governmental	-	69,744	150,650	617,513
Public safety	-	-	-	-
Public works	393,305	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Total expenditures	393,305	69,744	150,650	617,513
Excess of revenues over (under) expenditures	(224,362)	(504)	57,580	(5,663)
OTHER FINANCING SOURCES (USES)				
Transfer public health to State of Oregon	-	-	-	-
Sale of capital assets	-	-	-	-
Transfers in	516,347	-	1,705	-
Transfers out	-	-	(5,764)	-
Total other financing sources (uses)	516,347	-	(4,059)	-
NET CHANGE IN FUND BALANCE	291,985	(504)	53,521	(5,663)
FUND BALANCE, beginning of year	753,341	(5,890)	(17,386)	-
FUND BALANCE, end of year	\$ 1,045,326	\$ (6,394)	\$ 36,135	\$ (5,663)

Curry County, Oregon
Special Revenue Funds
Combining Statement of Revenues, Expenditures, and
Changes in Fund Balance – Continued
Year Ended June 30, 2022

	Title III Reserve Fund	Total
REVENUES		
Franchise taxes	\$ -	\$ 201,980
Grants and contracts	-	69,240
Donations	-	32,916
Charges for services	-	214,017
Intergovernmental	210,341	913,950
Licenses and permits	-	-
Investment earnings	9,335	12,884
Reimbursements	-	10,586
Fines and penalties	-	-
Internal service	-	16,083
Miscellaneous	-	5,291
Total revenues	219,676	1,476,947
EXPENDITURES		
Current		
General governmental	-	1,028,704
Public safety	-	-
Public works	-	393,305
Health and welfare	-	12,769
Capital outlay	-	43,428
Total expenditures	-	1,478,206
Excess of revenues over (under) expenditures	219,676	(1,259)
OTHER FINANCING SOURCES (USES)		
Transfer public health to State of Oregon	-	(385,924)
Sale of capital assets	-	-
Transfers in	-	568,125
Transfers out	-	(5,764)
Total other financing sources (uses)	-	176,437
NET CHANGE IN FUND BALANCE	219,676	175,178
FUND BALANCE, beginning of year	1,264,454	2,685,684
FUND BALANCE, end of year	\$ 1,484,130	\$ 2,860,862

Curry County, Oregon
Clerk's Record Reserve Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Actual and Budget – Budgetary Basis
Year Ended June 30, 2022

	Original Budget	Final Budget	Actual	Variance With Final Budget
REVENUES				
Charges for services	\$ 53,500	\$ 53,500	\$ 55,307	\$ 1,807
Investment earnings	800	800	1,117	317
Total revenues	54,300	54,300	56,424	2,124
EXPENDITURES				
Personal services	7,825	7,825 (1)	-	7,825
Materials and services	40,342	64,842 (1)	36,409	28,433
Reserve	142,133	117,633 (1)	-	117,633
Total expenditures	190,300	190,300	36,409	153,891
Excess of revenues Over (under) expenditures	(136,000)	(136,000)	20,015	156,015
OTHER FINANCING SOURCES (USES)				
Transfers out	(4,000)	(4,000) (1)	-	4,000
Total other financing sources (uses)	(4,000)	(4,000)	-	4,000
NET CHANGE IN FUND BALANCE	(140,000)	(140,000)	20,015	160,015
FUND BALANCE – beginning of year	140,000	140,000	225,274	85,274
FUND BALANCE – end of year	\$ -	\$ -	\$ 245,289	\$ 245,289

(1) Appropriation Level by Object

Curry County, Oregon
Law Library Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Actual and Budget – Budgetary Basis
Year Ended June 30, 2022

	Original Budget	Final Budget	Actual	Variance With Final Budget
REVENUES				
Intergovernmental	\$ 22,000	\$ 22,000	\$ 27,279	\$ 5,279
Investment earnings	-	-	66	66
Total revenues	22,000	22,000	27,345	5,345
EXPENDITURES				
Personal services	16,805	16,805 (1)	16,685	120
Materials and services	4,353	4,353 (1)	5,364	(1,011)
IGS – materials and services	2,760	2,760 (1)	2,763	(3)
Total expenditures	23,918	23,918	24,812	(894)
OTHER FINANCING SOURCES				
Transfers in	150	150	-	150
Total other financing sources	150	150	-	150
NET CHANGE IN FUND BALANCE	(1,768)	(1,768)	2,533	4,451
FUND BALANCE – beginning of year	10,386	10,386	7,078	(3,308)
FUND BALANCE – end of year	<u>\$ 8,618</u>	<u>\$ 8,618</u>	<u>\$ 9,611</u>	<u>\$ 1,143</u>

(1) Appropriation Level by Object

Curry County, Oregon
Public Health Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Actual and Budget – Budgetary Basis
Year Ended June 30, 2022

	Original Budget	Final Budget	Actual	Variance With Final Budget
REVENUES				
Intergovernmental	\$ -	\$ -	\$ 16,294	\$ 16,294
Total revenues	-	-	16,294	16,294
EXPENDITURES				
Personal services	116,540	116,540 (1)	163	116,377
Materials and services	316,000	316,000 (1)	12,606	303,394
IGS – materials and services	11,380	11,380 (1)	-	11,380
Total expenditures	443,920	443,920	12,769	431,151
OTHER FINANCING SOURCES (USES)				
Transfer public health to State of Oregon	-	-	(385,924)	(385,924)
Transfers in	127,920	127,920	50,073	(77,847)
Total other financing sources (uses)	127,920	127,920	(335,851)	(463,771)
NET CHANGE IN FUND BALANCE	(316,000)	(316,000)	(332,326)	(16,326)
FUND BALANCE – beginning of year	316,000	316,000	334,688	18,688
FUND BALANCE – end of year	\$ -	\$ -	\$ 2,362	\$ 2,362

(1) Appropriation Level by Object

Curry County, Oregon
Towers System Maintenance Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Actual and Budget – Budgetary Basis
Year Ended June 30, 2022

	Original Budget	Final Budget		Actual	Variance With Final Budget
REVENUES					
Charges for services	\$ 69,009	\$ 69,009		\$ 72,276	\$ 3,267
Internal service revenue	15,660	15,660		16,083	423
Reimbursements	5,500	5,500		10,586	5,086
Total revenues	90,169	90,169		98,945	8,776
EXPENDITURES					
Materials and services	83,788	109,169 (1)		109,760	(591)
IGS – materials and services	18,453	18,453 (1)		19,816	(1,363)
Contingency	45,798	20,417 (1)		-	20,417
Capital outlay	21,689	21,689 (1)		43,428	(21,739)
Total expenditures	169,728	169,728		173,004	(3,276)
Excess of revenues					
over (under) expenditures	(79,559)	(79,559)		(74,059)	5,500
OTHER FINANCING SOURCES (USES)					
Transfers in	100,454	100,454		-	(100,454)
Total other financing sources (uses)	100,454	100,454		-	(100,454)
NET CHANGE IN FUND BALANCE					
	20,895	20,895		(74,059)	(94,954)
FUND BALANCE – beginning of year					
	288,195	288,195		124,125	(164,070)
FUND BALANCE – end of year					
	<u>\$ 309,090</u>	<u>\$ 309,090</u>		<u>\$ 50,066</u>	<u>\$ (259,024)</u>

(1) Appropriation Level

Curry County, Oregon
County Fair Fund

Schedule of Revenues, Expenditures, and Changes in Fund Balance
Actual and Budget – Budgetary Basis
Year Ended June 30, 2022

	Original Budget	Final Budget	Actual	Variance With Final Budget
REVENUES				
Charges for services	\$ 49,300	\$ 49,300	\$ 86,434	\$ 37,134
Intergovernmental	53,166	53,166	53,167	1
Donations	5,600	5,600	21,736	16,136
Miscellaneous	-	-	5,291	5,291
Investment earnings	1,500	1,500	2,315	815
Total revenues	109,566	109,566	168,943	59,377
EXPENDITURES				
Personal services	194,968	194,968 (1)	141,649	53,319
Materials and services	567,717	567,717 (1)	251,656	316,061
Contingency	17,384	17,384 (1)	-	17,384
Capital outlay	125,000	125,000 (1)	-	125,000
Total expenditures	905,069	905,069	393,305	511,764
Excess of revenues Over (under) expenditures	(795,503)	(795,503)	(224,362)	571,141
OTHER FINANCING SOURCES (USES)				
Transfers in	360,476	360,476	516,347	155,871
Total other financing sources (uses)	360,476	360,476	516,347	155,871
NET CHANGE IN FUND BALANCE	(435,027)	(435,027)	291,985	727,012
FUND BALANCE – beginning of year	435,027	435,027	753,341	318,314
FUND BALANCE – end of year	\$ -	\$ -	\$ 1,045,326	\$ 1,045,326

(1) Appropriation Level by Object

Curry County, Oregon
Federal CFDA Grants Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Actual and Budget – Budgetary Basis
Year Ended June 30, 2022

	Original Budget	Final Budget	Actual	Variance With Final Budget
REVENUES				
Grants and donations	\$ 105,026	\$ 105,026	\$ 69,240	\$ (35,786)
Total revenues	105,026	105,026	69,240	(35,786)
EXPENDITURES				
Personal services	58,807	58,807 (1)	62,522	(3,715)
Materials and services	41,782	41,782 (1)	2,788	38,994
IGS – materials and services	4,437	4,437 (1)	4,434	3
Total expenditures	105,026	105,026	69,744	35,282
NET CHANGE IN FUND BALANCE	-	-	(504)	(504)
FUND BALANCE – beginning of year	-	-	(5,890)	(5,890)
FUND BALANCE – end of year	\$ -	\$ -	\$ (6,394)	\$ (6,394)

(1) Appropriation Level by Object

Curry County, Oregon
State/Local Grants Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Actual and Budget – Budgetary Basis
Year Ended June 30, 2022

	Original Budget	Final Budget	Actual	Variance With Final Budget
REVENUES				
Intergovernmental	\$ 138,381	\$ 196,021	\$ 197,050	\$ 1,029
Donations	10,000	10,000	11,180	1,180
Total revenues	148,381	206,021	208,230	2,209
EXPENDITURES				
Personal services	139,612	149,841 (1)	131,963	17,878
Materials and services	15,825	57,472 (1)	18,687	38,785
Total expenditures	155,437	207,313	150,650	56,663
Excess of revenues over (under) expenditures	(7,056)	(1,292)	57,580	58,872
OTHER FINANCING SOURCES (USES)				
Transfers in	-	1,705	1,705	-
Transfers out	-	(5,764) (1)	(5,764)	-
Total other financing sources (uses)	-	(4,059)	(4,059)	-
NET CHANGE IN FUND BALANCE	(7,056)	(5,351)	53,521	58,872
FUND BALANCE – beginning of year	7,056	5,351	(17,386)	(22,737)
FUND BALANCE – end of year	\$ -	\$ -	\$ 36,135	\$ 36,135

(1) Appropriation Level by Object

Curry County, Oregon
County School Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Actual and Budget – Budgetary Basis
Year Ended June 30, 2022

	Original Budget	Final Budget	Actual	Variance With Final Budget
REVENUES				
Intergovernmental	\$ 500,000	\$ 500,000	\$ 409,819	\$ (90,181)
Franchise taxes	500,000	500,000	201,980	(298,020)
Investment earnings	-	-	51	51
	<u>1,000,000</u>	<u>1,000,000</u>	<u>611,850</u>	<u>(388,150)</u>
Total revenues				
EXPENDITURES				
Pass through payment	<u>1,000,000</u>	<u>1,000,000</u>	<u>617,513</u>	<u>382,487</u>
	<u>1,000,000</u>	<u>1,000,000</u>	<u>617,513</u>	<u>382,487</u>
Total expenditures				
NET CHANGE IN FUND BALANCE	-	-	(5,663)	(5,663)
FUND BALANCE – beginning of year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCE – end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (5,663)</u>	<u>\$ (5,663)</u>

Curry County, Oregon
Title III Reserve Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Actual and Budget – Budgetary Basis
Year Ended June 30, 2022

	Original Budget	Final Budget	Actual	Variance With Final Budget
REVENUES				
Grants and contracts	\$ -	\$ -	\$ 210,341	\$ 210,341
Investment Earnings	-	-	9,335	9,319
	<u>-</u>	<u>-</u>	<u>219,676</u>	<u>219,660</u>
Total revenues	-	-	219,676	219,660
EXPENDITURES				
Materials and services	155,000	155,000 (1)	-	155,000
Contingency	969,072	969,072 (1)	-	969,072
	<u>1,124,072</u>	<u>1,124,072</u>	<u>-</u>	<u>1,124,072</u>
Total expenditures	1,124,072	1,124,072	-	1,124,072
Excess of revenues				
NET CHANGE IN FUND BALANCE	(1,124,072)	(1,124,072)	219,676	1,343,748
FUND BALANCE – beginning of year	1,124,072	1,124,072	1,264,454	140,382
FUND BALANCE – end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,484,130</u>	<u>\$ 1,484,130</u>

(1) Appropriation Level by Object

Curry County, Oregon
Building Repair and Construction (Capital Projects) Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Actual and Budget – Budgetary Basis
Year Ended June 30, 2022

	Original Budget	Final Budget	Actual	Variance With Final Budget
REVENUES				
Miscellaneous	\$ -	\$ -		\$ -
Total revenues	-	-	-	-
NET CHANGE IN FUND BALANCE	-	-	-	-
FUND BALANCE – beginning of year	-	-	-	-
FUND BALANCE – end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Curry County, Oregon
Internal Service Funds
Combining Statement of Net Position
June 30, 2022

	Administration Services Fund	General Vehicles Services Fund	Reserve Fund	Total
ASSETS				
Current assets				
Cash and cash equivalents	\$ 92,842	\$ 319,760	\$ 480,726	\$ 893,328
Prepays	190	-	-	190
Total current assets	93,032	319,760	480,726	893,518
Capital assets				
Buildings	66,293	-	-	66,293
Machinery and equipment	708,216	1,608,449	-	2,316,665
Accumulated depreciation	(621,989)	(1,516,886)	-	(2,138,875)
Total capital assets	152,520	91,563	-	244,083
Total assets	245,552	411,323	480,726	1,137,601
DEFERRED OUTFLOWS OF RESOURCES				
Pension related deferred outflows	490,198	-	-	490,198
Total assets and deferred outflows of resources	<u>\$ 735,750</u>	<u>\$ 411,323</u>	<u>\$ 480,726</u>	<u>\$ 1,627,799</u>
LIABILITIES				
Current liabilities				
Accounts payable	30,406	13,896	\$ 1,682	\$ 45,984
Accrued payroll and related expenses	16,092	-	-	16,092
Unearned revenue	-	-	-	-
Current portion of loan payable	6,688	-	-	6,688
Total current liabilities	53,186	13,896	1,682	68,764
Noncurrent liabilities				
Loan payable	-	-	-	-
Net pension liability	917,567	-	-	917,567
Total liabilities	970,753	13,896	1,682	986,331
DEFERRED INFLOWS OF RESOURCES				
Pension related deferred inflows	833,199	-	-	833,199
Total deferred inflows of resources	833,199	-	-	833,199
NET POSITION				
Net investment in capital assets	145,832	91,563	-	237,395
Restricted	-	-	-	-
Unrestricted	(1,214,034)	305,864	479,044	(429,126)
Total net position	(1,068,202)	397,427	479,044	(191,731)
Total liabilities, deferred inflows of resources and net position	<u>\$ 735,750</u>	<u>\$ 411,323</u>	<u>\$ 480,726</u>	<u>\$ 1,627,799</u>

Curry County, Oregon
Internal Service Funds
Combining Statement of Revenues, Expenses, and
Changes in Fund Net Position
Year Ended June 30, 2022

	Administration Services Fund	General Services Fund	General Vehicles Services Fund	Reserve Fund	Total
OPERATING REVENUES					
Charges for services	\$ 1,880,639	\$ -	\$ 330,888	\$ 39,495	\$ 2,251,022
Grants for contracts	3,541	-	-	-	3,541
Reimbursement	27	-	-	-	27
Miscellaneous	59	-	-	-	59
Total operating revenue	1,884,266	-	330,888	39,495	2,254,649
OPERATING EXPENSES					
Personnel services	1,289,891	-	-	-	1,289,891
Materials and services	745,937	-	171,362	30,264	947,563
IGS – materials and services	7,750	-	103,598	-	111,348
Depreciation	34,341	-	47,620	-	81,961
Total operating expenses	2,077,919	-	322,580	30,264	2,430,763
Income (loss) from operations	(193,653)	-	8,308	9,231	(176,114)
NON-OPERATING REVENUES (EXPENSES)					
Gain (loss) on disposal	-	-	(139,515)	-	(139,515)
Interest expense	(4,868)	-	-	-	(4,868)
Interest income	-	-	3,000	1,487	4,487
Total non-operating revenues (expenses)	(4,868)	-	(136,515)	1,487	(381)
Income (loss) before contributions and transfers	(198,521)	-	(128,207)	10,718	(176,495)
OTHER FINANCING SOURCES (USES)					
Transfers in	182,010	-	525,634	-	707,644
Transfers out	-	(214,049)	-	-	(214,049)
Total contributions and transfers	182,010	(214,049)	525,634	-	493,595
Change in net position	(16,511)	(214,049)	397,427	10,718	317,100
Beginning net position	(1,051,691)	214,049	-	468,326	(369,316)
Ending net position	\$ (1,068,202)	\$ -	\$ 397,427	\$ 479,044	\$ (191,731)

Curry County, Oregon
Internal Service Funds
Statement of Cash Flows
Year Ended June 30, 2022

	Administration Services Fund	General Services Fund	Vehicle Replacement Reserve Fund	Reserve Fund	Total
CASH FLOWS FROM OPERATING ACTIVITIES					
Receipts from services provided	\$ 1,884,266	\$ -	\$ 330,888	\$ 39,495	\$ 2,254,649
Payments to suppliers	(778,754)	-	(261,064)	(39,120)	(1,078,938)
Payments to employees	(1,234,274)	-	-	-	(1,234,274)
Net cash provided (used) by operating activities	(128,762)	-	69,824	375	(58,563)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES					
Interfund transfers	182,010	-	311,585	-	493,595
Net cash provided (used) by noncapital and related financing activities	182,010	-	311,585	-	493,595
CASH FLOWS FROM CAPITAL FINANCING ACTIVITIES					
Proceeds from sale of capital assets	-	-	74,866	-	74,866
Debt principal and interest payments	(27,294)	-	-	-	(27,294)
Acquisition and construction of capital assets	(12,250)	-	(139,515)	-	(151,765)
Net cash provided (used) by capital and related financing activities	(39,544)	-	(64,649)	-	(104,193)
CASH FLOWS FROM INVESTING ACTIVITIES					
Interest on investments	-	-	3,000	1,487	4,487
Net cash provided (used) by investing activities	-	-	3,000	1,487	4,487
Net change in cash and cash equivalents	13,704	-	319,760	1,862	335,326
Cash and cash equivalents – beginning of year	79,138	-	-	478,864	558,002
Cash and cash equivalents – end of year	\$ 92,842	\$ -	\$ 319,760	\$ 480,726	\$ 893,328
Reconciliation of operating income (loss) to net cash provided (used) by operating activities					
Operating income (loss) adjustments	\$ (193,653)	\$ -	\$ 8,308	\$ 9,231	\$ (176,114)
Depreciation expense	34,341	-	47,620	-	81,961
Decrease (increase) in assets	-	-	-	-	-
Accounts receivable	-	-	-	-	-
Prepaid expenses	(190)	-	-	-	(190)
Increase (decrease) in liabilities	-	-	-	-	-
Accounts payable	(24,877)	-	13,896	(8,856)	(19,837)
Due to other funds	-	-	-	-	-
Payroll liabilities	(7,763)	-	-	-	(7,763)
Unearned revenue	-	-	-	-	-
Proportionate share of net pension liabilities and related deferrals	63,380	-	-	-	63,380
Net cash from operations	\$ (128,762)	\$ -	\$ 69,824	\$ 375	\$ (58,563)
Non cash transfer of capital assets	\$ -	\$ (214,049)	\$ 214,049	\$ -	\$ -

Curry County, Oregon
Administrative Services Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Actual and Budget – Budgetary Basis
Year Ended June 30, 2022

	Original Budget	Final Budget	Actual	Variance With Final Budget
REVENUES				
Internal services revenue	\$ 1,912,479	\$ 1,912,479	\$ 1,880,639	\$ (31,840)
Reimbursement	-	-	27	27
Grants and contracts	-	-	3,541	3,541
Miscellaneous	-	-	59	59
Total revenues	1,912,479	1,912,479	1,884,266	(28,213)
EXPENDITURES				
Personal services	1,243,722	1,243,722 (1)	1,226,509	17,213
Materials and services	29,683	29,683 (1)	7,751	21,932
IGS – materials and services	906,792	906,792 (1)	758,187	148,605
Debt service - principal payments	25,300	25,300 (1)	22,427	2,873
Debt service - interest payments	5,300	5,300 (1)	4,868	432
Capital outlay	49,000	49,000 (1)	-	49,000
Total expenditures	2,259,797	2,259,797	2,019,742	240,055
Excess of revenues Over (under) expenditures	(347,318)	(347,318)	(135,476)	(268,268)
OTHER FINANCING SOURCES (USES)				
Transfers in	282,318	282,318	182,010	(100,308)
Total other financing sources (uses)	282,318	282,318	182,010	(100,308)
NET CHANGE IN FUND BALANCE	(65,000)	(65,000)	46,534	111,534
FUND BALANCE – beginning of year	65,000	65,000	-	(65,000)
FUND BALANCE – end of year	\$ -	\$ -	46,534	\$ 46,534
Reconciliation to GAAP basis				
Capital assets			152,520	
Net pension liability			(917,567)	
Long-term debt			(6,688)	
Pension related deferred inflows/outflows (net)			(343,001)	
GAAP net position – end of year			\$ (1,068,202)	

(1) Appropriation Level by Object

Curry County, Oregon
General Vehicle Services Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Actual and Budget – Budgetary Basis
Year Ended June 30, 2022

General Vehicles Services Fund				
	Original Budget	Final Budget	Actual	Variance With Final Budget
REVENUES				
Investment earnings	\$ -	-	\$ 3,000	\$ 3,000
Internal service revenue	388,022	388,022	330,888	(57,134)
Interfund transfers in	100,000	100,000	-	(100,000)
Total revenues	488,022	488,022	333,888	(154,134)
EXPENDITURES				
Materials and services	654,142	654,142	177,603	476,539
IGS – materials and services	112,380	112,380	103,598	8,782
Capital outlay	131,500	131,500	91,294	40,206
Total expenditures	898,022	898,022	372,495	525,527
Excess of Revenues Over (Under) Expenditures	(410,000)	(410,000)	(38,607)	371,393
OTHER FINANCING SOURCES (USES)				
Transfer in	-	-	311,585	311,585
Proceeds from sale of capital assets	-	-	32,886	32,886
Total other financing sources (uses)	-	-	344,471	344,471
NET CHANGE IN FUND BALANCE	(410,000)	(410,000)	305,864	715,864
FUND BALANCE – beginning of year	410,000	410,000	-	(410,000)
FUND BALANCE – end of year	\$ -	\$ -	305,864	\$ 305,864
Reconciliation to GAAP basis				
Capital assets			91,563	
GAAP net position – end of year			\$ 397,427	

Curry County, Oregon
Reserve Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Actual and Budget – Budgetary Basis
Year Ended June 30, 2022

	Original Budget	Final Budget	Actual	Variance With Final Budget
REVENUES				
Investment earnings	\$ -	\$ -	\$ 1,487	\$ 1,487
Internal services revenue	-	-	39,495	39,495
Total revenues	-	-	40,982	40,982
EXPENDITURES				
Materials and services	475,000	475,000	30,264	444,736
Total expenditures	475,000	475,000	30,264	444,736
Excess of revenues over (under) expenditures	475,000	475,000	71,246	485,718
NET CHANGE IN FUND BALANCE	(475,000)	(475,000)	10,718	485,718
FUND BALANCE – beginning of year	475,000	475,000	468,326	(6,674)
FUND BALANCE – end of year	\$ -	\$ -	\$ 479,044	\$ 479,044

Curry County, Oregon
Custodial Funds
Combining Statement of Fiduciary Net Position
June 30, 2022

	INTEREST FUND	UNSEGREGATED TAXES FUND	A & T tax office fund	ADVANCE TAXES FUND	PAYROLL LIABILITY FUND	Total
ASSETS						
Cash and investments	\$ 10,981	\$ 399,467	\$ (99,120)	\$ 1,143,480	\$ 97,659	\$ 1,552,467
Receivables						
Accounts	-	-	99,120	-	-	99,120
Taxes	-	1,266,824	-	-	-	1,266,824
Total assets	<u>\$ 10,981</u>	<u>\$ 1,666,291</u>	<u>\$ -</u>	<u>\$ 1,143,480</u>	<u>\$ 97,659</u>	<u>\$ 2,918,411</u>
LIABILITIES						
Payroll liabilities	-	-	-	-	97,659	97,659
Due to – Oregon State University	-	-	-	-	-	-
Due to – other taxing districts	10,981	1,666,291	-	1,143,480	-	2,820,752
Total liabilities	<u>\$ 10,981</u>	<u>\$ 1,666,291</u>	<u>\$ -</u>	<u>\$ 1,143,480</u>	<u>\$ 97,659</u>	<u>\$ 2,918,411</u>

Curry County, Oregon
Custodial Funds
Combining Statement of Changes in Fiduciary Net Position
Year Ended June 30, 2022

	INTEREST FUND	UNSEGREGATED TAXES FUND	A & T TAX OFFICE FUND	ADVANCE TAXES FUND	PAYROLL LIABILITY FUND	Total
ADDITIONS						
Tax collections for other governments	\$ -	\$ 29,586,115	\$ 390,945	\$ 4,004	\$ -	\$ 29,981,064
Interest	51,432	-	-	-	-	51,432
Total additions	51,432	29,586,115	390,945	4,004	-	30,032,496
DEDUCTIONS						
Distributions to districts	-	29,586,115	390,945	4,004	-	29,981,064
Other	51,432	-	-	-	-	51,432
Total deductions	51,432	29,586,115	390,945	4,004	-	30,032,496
Change in net position	-	-	-	-	-	-
Net position - beginning	-	-	-	-	-	-
Net position - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Curry County, Oregon

Schedule of Property Tax Transactions and Balances of Taxes Uncollected

Year Ended June 30, 2022

<u>Tax Year</u>	<u>Imposed Levy or Balance Uncollected at 7/1/21</u>	<u>Deduct Discounts</u>	<u>Adjustments to Rolls</u>	<u>Add Interest</u>	<u>Cash Collections by County Treasurer</u>	<u>Balance Uncollected or Unsegregated at 6/30/22</u>
Current						
2021-2022	<u>\$ 29,636,339</u>	<u>\$ (771,814)</u>	<u>\$ (37,474)</u>	<u>\$ 2,400</u>	<u>\$ (28,123,060)</u>	<u>\$ 706,391</u>
Prior Year						
2020-2021	793,962	(3,687)	(5,165)	3,749	(488,712)	300,147
2019-2020	370,709	(5,185)	(2,737)	5,194	(192,642)	175,339
2018-2019	208,920	(4,635)	(2,420)	4,636	(127,696)	78,805
2017-2018	88,720	(1,438)	(8,225)	1,440	(64,686)	15,811
2016-2017	21,049	174	(7,460)	-	(2,725)	11,038
2015-2016	10,909	(378)	(1,191)	378	(4,600)	5,118
Prior	<u>95,013</u>	<u>(673)</u>	<u>(5,226)</u>	<u>673</u>	<u>(4,911)</u>	<u>84,876</u>
Total Prior	<u>1,589,282</u>	<u>(15,822)</u>	<u>(32,424)</u>	<u>16,070</u>	<u>(885,972)</u>	<u>671,134</u>
Total all funds	<u>\$ 31,225,621</u>	<u>\$ (787,636)</u>	<u>\$ (69,898)</u>	<u>\$ 18,470</u>	<u>\$ (29,009,032)</u>	<u>\$ 1,377,525</u>
Classified by Fund						
General Fund					\$ 2,038,471	\$ 110,701
Unsegregated Tax and Interest Fund (Custodial)					<u>26,970,561</u>	<u>1,266,824</u>
					<u>\$ 29,009,032</u>	<u>\$ 1,377,525</u>

Curry County, Oregon
General Fund by Department
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Actual and Budget – Budgetary Basis
Year Ended June 30, 2022

NON-DEPARTMENTAL	Original Budget	Final Budget	Actual	Variance With Final Budget
REVENUES				
Taxes	\$ 1,951,700	\$ 1,951,700	\$ 2,038,471	\$ 86,771
Intergovernmental	1,423,000	1,423,000	1,891,907	468,907
Franchise and other taxes	667,000	667,000	747,531	80,531
Reimbursements	525,434	525,434	863	(524,571)
Charges for services	35,000	35,000	-	(35,000)
Investment earnings	170,000	170,000	137,717	(32,283)
Licenses and permits	125	125	-	(125)
Fines and penalties	12,000	12,000	-	(12,000)
Interfund transfers in	-	-	110,337	110,337
Total revenues	<u>4,784,259</u>	<u>4,784,259</u>	<u>4,926,826</u>	<u>142,567</u>
EXPENDITURES				
Materials and services	818,740	818,740	191,113	627,627
Interfund transfers out	<u>4,604,129</u>	<u>4,604,548</u>	<u>1,529,566</u>	<u>3,074,982</u>
Total expenditures	<u>5,422,869</u>	<u>5,423,288</u>	<u>1,720,679</u>	<u>3,702,609</u>
Total non-departmental	<u>\$ (638,610)</u>	<u>\$ (639,029)</u>	<u>\$ 3,206,147</u>	<u>\$ 3,845,176</u>
COUNTY CLERK – ELECTIONS				
REVENUES				
Miscellaneous	\$ 10	\$ 10	\$ -	\$ (10)
Intergovernmental	2,800	2,800	2,851	51
Charges for services	550	550	13,148	12,598
Reimbursements	<u>-</u>	<u>-</u>	<u>1,987</u>	<u>1,987</u>
Total revenue	<u>3,360</u>	<u>3,360</u>	<u>17,986</u>	<u>14,626</u>
EXPENDITURES				
Personal services	256,649	256,649	246,399	10,250
Materials and services	52,220	52,220	72,634	(20,414)
IGS – materials and services	<u>42,694</u>	<u>42,694</u>	<u>42,459</u>	<u>235</u>
Total expenditures	<u>351,563</u>	<u>351,563</u>	<u>361,492</u>	<u>(9,929)</u>
Debt service				
Interest	1,327	1,327	1,312	(15)
Principal	<u>16,500</u>	<u>16,500</u>	<u>16,436</u>	<u>(64)</u>
Total debt service	<u>17,827</u>	<u>17,827</u>	<u>17,748</u>	<u>(79)</u>
Total county clerk - elections	<u>\$ (366,030)</u>	<u>\$ (366,030)</u>	<u>\$ (361,254)</u>	<u>\$ 4,618</u>

Curry County, Oregon
General Fund by Department – Continued
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Actual and Budget – Budgetary Basis
Year Ended June 30, 2022

	Original Budget	Final Budget	Actual	Variance With Final Budget
PROPERTY TAX APPEALS				
REVENUES				
Intergovernmental	\$ 1,000	\$ 1,000	\$ 838	\$ (162)
Total revenues	1,000	1,000	838	(162)
REQUIREMENTS				
Personal services	4,417	4,417	4,102	315
Materials and services	870	870	68	802
IGS – materials and services	377	377	599	(222)
Total requirements	5,664	5,664	4,769	895
Total property tax appeals	(4,664)	(4,664)	(3,931)	733
Total requirements	<u>\$ (4,664)</u>	<u>\$ (4,664)</u>	<u>\$ (3,931)</u>	<u>\$ 733</u>
TAX COLLECTION				
REVENUES				
Intergovernmental	\$ 42,000	\$ 42,000	\$ 28,067	\$ (13,933)
Fines and penalties	7,400	7,400	6,761	(639)
Charges for services	100	100	-	(100)
Total revenue	49,500	49,500	34,828	(14,672)
EXPENDITURES				
Personal services	146,978	146,978	109,519	37,459
Materials and services	65,455	65,455	65,778	(323)
IGS – materials and services	25,114	25,114	24,618	496
Total expenditures	237,547	237,547	199,915	37,632
Total tax collection	<u>\$ (188,047)</u>	<u>\$ (188,047)</u>	<u>\$ (165,087)</u>	<u>\$ 22,960</u>

Curry County, Oregon
General Fund by Department – Continued
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Actual and Budget – Budgetary Basis
Year Ended June 30, 2022

COUNTY TREASURER'S OFFICE	Original Budget	Final Budget	Actual	Variance With Final Budget
REVENUES				
Intergovernmental	\$ 8,700	\$ 8,700	\$ 9,262	\$ 562
Charges for services	1,000	1,000	612	(388)
Miscellaneous	-	-	(1,944)	(1,944)
Total revenues	9,700	9,700	7,930	(1,770)
EXPENDITURES				
Personal services	98,762	98,762	108,870	(10,108)
Materials and services	20,597	20,597	11,177	9,420
IGS – materials and services	11,097	11,097	11,105	(8)
Total expenditures	130,456	130,456	131,152	(696)
Total county treasurer's office	\$ (120,756)	\$ (120,756)	\$ (123,222)	\$ (2,466)
COUNTY ASSESSOR'S OFFICE	Actual	Actual	Actual	Variance With Final Budget
REVENUES				
Intergovernmental	\$ 173,700	\$ 173,700	\$ 135,468	\$ (38,232)
Charges for services	11,050	11,050	7,714	(3,336)
Fines and penalties	13,300	13,300	100	(13,200)
Reimbursements	300	300	2,484	2,184
Loan proceeds	100,000	100,000	-	(100,000)
Miscellaneous	1,000	1,000	6,695	5,695
Total revenue	299,350	299,350	152,461	(146,889)
EXPENDITURES				
Personal services	691,050	691,050	635,630	55,420
Materials and services	117,950	117,950	97,516	20,434
IGS – materials and services	82,786	82,786	80,052	2,734
Capital Outlay	100,000	100,000	37,500	62,500
Total expenditures	991,786	991,786	850,698	141,088
Total County Assessor's Office	\$ (692,436)	\$ (692,436)	\$ (698,237)	\$ (5,801)

Curry County, Oregon
General Fund by Department – Continued
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Actual and Budget – Budgetary Basis
Year Ended June 30, 2022

	Original Budget	Final Budget	Actual	Variance With Final Budget
DISTRICT ATTORNEY				
REVENUES				
Charges for services	\$ 22,000	\$ 22,000	\$ 38,339	\$ 16,339
Miscellaneous	-	-	5	5
Total revenues	22,000	22,000	38,344	16,344
EXPENDITURES				
Personal services	349,118	349,118	206,178	142,940
Materials and services	50,257	50,257	35,636	14,621
IGS – materials and services	44,869	44,869	43,371	1,498
Interfund transfer outs	-	1,705	1,705	-
Total expenditures	444,244	445,949	286,890	159,059
Total district attorney	<u>\$ (422,244)</u>	<u>\$ (423,949)</u>	<u>\$ (248,546)</u>	<u>\$ 175,403</u>
COUNTY CLERK - RECORDING				
REVENUES				
Charges for services	\$ 181,800	\$ 181,800	\$ 203,003	\$ 21,203
Miscellaneous	22,000	22,000	25,283	3,283
Interfund transfers in	4,000	4,000	-	(4,000)
Total revenue	207,800	207,800	228,286	20,486
EXPENDITURES				
Personal services	209,163	209,163	198,730	10,433
Materials and services	6,415	6,415	7,681	(1,266)
IGS – materials and services	39,659	39,659	39,878	(219)
Total expenditures	255,237	255,237	246,289	8,948
Total county assessor's office	<u>\$ (47,437)</u>	<u>\$ (47,437)</u>	<u>\$ (18,003)</u>	<u>\$ 29,434</u>

Curry County, Oregon
General Fund by Department – Continued
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Actual and Budget – Budgetary Basis
Year Ended June 30, 2022

JUVENILE – ADMINISTRATION	Original Budget	Final Budget	Actual	Variance With Final Budget
REVENUES				
Intergovernmental	\$ 113,900	\$ 113,900	\$ 104,222	\$ (9,678)
Reimbursements	1,500	1,500	6,123	4,623
Charges for services	3,500	3,500	590	(2,910)
Miscellaneous	1,000	1,000	767	(233)
Interfund transfers in	-	-	5,764	5,764
Fines and penalties	-	-	345	345
Total revenues	119,900	119,900	117,811	(2,089)
EXPENDITURES				
Personal services	517,098	517,098	507,532	9,566
Materials and services	49,530	49,530	40,428	9,102
IGS – materials and services	70,924	70,924	64,602	6,322
Total expenditures	637,552	637,552	612,562	24,990
Total juvenile – administration	\$ (517,652)	\$ (517,652)	\$ (494,751)	\$ 22,901

Curry County, Oregon
Schedule of Accountability for Elected Officials
June 30, 2022

	Assessor	County Clerk	District Attorney	Sheriff	Treasurer	Total
On hand – July 1, 2021	\$ 400	\$ 100	\$ -	\$ 34,643	\$ -	\$ 35,143
Receipts	-	-	-	4,764	200	4,964
Turnovers and disbursements						
To County Treasurer and others	(100)	-	-	-	-	(100)
On hand – June 30, 2021	300	100	-	39,407	200	40,007
Consists of						
Change, petty cash and revolving funds	\$ 300	\$ 100	\$ -	\$ -	\$ 200	\$ 600
Sheriff inmate checking	-	-	-	29,632	-	29,632
Sheriff civil clearing	-	-	-	9,775	-	9,775
On hand – June 30, 2022	<u>\$ 300</u>	<u>\$ 100</u>	<u>\$ -</u>	<u>\$ 39,407</u>	<u>\$ 200</u>	<u>\$ 40,007</u>

**Report of Independent Auditors Required by
Oregon State Regulations**

Report of Independent Auditors Required by Oregon State Regulations

To the Board of Commissioners
Curry County, Oregon

We have audited, 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 the financial statements of the governmental activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Curry County, Oregon (the County) as of and for the year ended June 30, 2022, and the related notes to the financial statements, which collectively comprise Curry County, Oregon's basic financial statements, and have issued our report thereon dated July 12, 2023. Our report includes a qualified opinion on the financial statements of the aggregate discretely presented component units as 4-H and Extension Service District has not been audited, and accordingly this report does not include reporting on internal control over financial reporting or instances of noncompliance associated with the 4-H and Extension Service District.

Compliance

As part of obtaining reasonable assurance about whether the County's basic financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, including provisions of Oregon Revised Statutes (ORS) as specified in Oregon Administrative Rules (OAR) 162-010-0000 to 162-010-0330, of the Minimum Standards for Audits of Oregon Municipal Corporations, noncompliance with which could have a direct and material effect on the financial statements. 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:

- Accounting records and internal control
- Public fund deposits
- Indebtedness
- Budget
- Insurance and fidelity bonds
- Programs funded from outside sources
- Highway funds
- Investments
- Public contracts and purchasing

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 grant agreements, including the provisions of ORS as specified in OAR 162-010-0000 through 162-010-0330 of the Minimum Standards for Audits of Oregon Municipal Corporations. However, as described in Note 2, Stewardship, Compliance, and Accountability, the results of testing indicated instances of non-compliance related to excess expenditures over appropriations.

Internal Control Over Financial Reporting

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

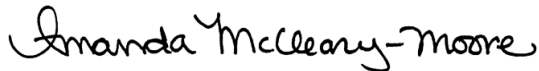
A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination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

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. We identified a certain deficiency in internal control, described in the schedule of findings and questioned costs as item 2022-001 that we consider to be a significant deficiency.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. Accordingly, this communication is not suitable for any other purpose.

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



Amanda McCleary-Moore,
for Moss Adams LLP
Medford, Oregon
July 12, 2023

