

BASIC FINANCIAL STATEMENTS

COOS COUNTY, OREGON

Statement of Net Position

June 30, 2020

| | Governmental Activities | Business-Type Activities | Total |
|--|----------------------------|-----------------------------|-----------------------|
| Assets | | | |
| Current assets: | | | |
| Cash and cash equivalents | \$ 35,929,294 | \$ 4,635,207 | \$ 40,564,501 |
| Accounts receivables | 3,414,739 | 235,543 | 3,650,282 |
| Taxes receivable | 1,011,291 | - | 1,011,291 |
| Assessment receivable | 16,270 | - | 16,270 |
| Loan receivable | 9,827 | - | 9,827 |
| Prepays and deposits | 117,714 | 11,450 | 129,164 |
| Inventories | 344,093 | - | 344,093 |
| Total current assets | <u>40,843,228</u> | <u>4,882,200</u> | <u>45,725,428</u> |
| Noncurrent assets: | | | |
| Capital assets | 90,147,090 | 40,989,233 | 131,136,323 |
| Equity interest in Advanced Health | 928,756 | - | 928,756 |
| Total noncurrent assets | <u>91,075,846</u> | <u>40,989,233</u> | <u>132,065,079</u> |
| Total assets | <u>131,919,074</u> | <u>45,871,433</u> | <u>177,790,507</u> |
| Deferred Outflow of Resources | | | |
| Related to pensions | 13,501,401 | 189,866 | 13,691,267 |
| Related to OPEB | 277,431 | 3,681 | 281,112 |
| Total deferred outflows | <u>13,778,832</u> | <u>193,547</u> | <u>13,972,379</u> |
| Liabilities | | | |
| Current Liabilities: | | | |
| Accounts payable | 1,609,616 | 222,278 | 1,831,894 |
| Payroll and related accruals | 525,578 | 5,194 | 530,772 |
| Unearned revenue | 2,433,210 | 36,085 | 2,469,295 |
| Compensated absences payable | 1,996,881 | 32,432 | 2,029,313 |
| Current portion of: | | | |
| General obligation bond | - | 1,170,000 | 1,170,000 |
| Landfill post-closure cost | - | 75,702 | 75,702 |
| Capital lease | 161,766 | 4,184 | 165,950 |
| Total current liabilities | <u>6,727,051</u> | <u>1,545,875</u> | <u>8,272,926</u> |
| Noncurrent liabilities: | | | |
| General obligation bond, net of current portion | - | 2,510,000 | 2,510,000 |
| Capital leases | 559,936 | 19,406 | 579,342 |
| Landfill post-closure cost, net of current portion | - | 1,406,248 | 1,406,248 |
| Net pension liability | 32,320,105 | 454,506 | 32,774,611 |
| Net other postemployment benefit obligation | 1,584,752 | 21,011 | 1,605,763 |
| Total noncurrent liabilities | <u>34,464,793</u> | <u>4,411,171</u> | <u>38,875,964</u> |
| Total liabilities | <u>41,191,844</u> | <u>5,957,046</u> | <u>47,148,890</u> |
| Deferred Inflows of Resources | | | |
| Related to pensions | 2,015,123 | 28,338 | 2,043,461 |
| Related to other postemployment benefit obligation | 185,479 | 2,460 | 187,939 |
| Total deferred inflows of resources | <u>2,200,602</u> | <u>30,798</u> | <u>2,231,400</u> |
| Net Position | | | |
| Net investment in capital assets | 88,931,158 | 37,290,854 | 126,222,012 |
| Restricted for: | | | |
| Roads, sidewalks, footpaths | 6,355,251 | - | 6,355,251 |
| Health | 9,029,911 | - | 9,029,911 |
| Public safety | 2,616,272 | - | 2,616,272 |
| Other programs | 1,263,519 | - | 1,263,519 |
| Unrestricted | <u>(5,890,651)</u> | <u>2,786,282</u> | <u>(3,104,369)</u> |
| Total net position | <u>\$ 102,305,460</u> | <u>\$ 40,077,136</u> | <u>\$ 142,382,596</u> |

See accompanying notes to financial statements.

COOS COUNTY, OREGON

Statement of Activities

For the Year Ended June 30, 2020

| Functions/Programs | Expenses | Program Revenues | | | Net Revenue (Expense) and Change in Net Position | | |
|---|----------------------|----------------------|------------------------------------|----------------------------------|--|--------------------------|-----------------------|
| | | Charges for Services | Operating Grants and Contributions | Capital Grants and Contributions | Governmental Activities | Business-type Activities | Total |
| Governmental Activities | | | | | | | |
| General government | \$ 9,874,659 | \$ 11,162,748 | \$ 315,430 | \$ 329,477 | \$ 1,932,996 | \$ - | \$ 1,932,996 |
| Health and Welfare | 19,240,448 | 11,982,026 | 4,276,189 | - | (2,982,233) | - | (2,982,233) |
| Public safety | 18,671,645 | 968,423 | 4,183,329 | - | (13,519,893) | - | (13,519,893) |
| Public Works | 8,163,267 | 379,348 | 6,064,152 | - | (1,719,767) | - | (1,719,767) |
| Community Services | 564,119 | 1,297,834 | 58,386 | - | 792,101 | - | 792,101 |
| Culture and Recreation | 5,948,822 | 1,055,223 | 607,872 | - | (4,285,727) | - | (4,285,727) |
| Intergovernmental | 1,187,028 | 30,123 | 1,348,618 | - | 191,713 | - | 191,713 |
| Interest | 242,157 | - | - | - | (242,157) | - | (242,157) |
| Total governmental activities | <u>63,892,145</u> | <u>26,875,725</u> | <u>16,853,976</u> | <u>329,477</u> | <u>(19,832,967)</u> | <u>-</u> | <u>(19,832,967)</u> |
| Business-type Activities | | | | | | | |
| Waste Operations | 1,914,785 | 2,582,668 | - | - | - | 667,883 | 667,883 |
| Gas Pipeline | 1,265,182 | 553,430 | - | - | - | (711,752) | (711,752) |
| County Fair | 421,054 | 380,613 | - | 131,454 | - | 91,013 | 91,013 |
| Total business-type activities | <u>3,601,021</u> | <u>3,516,711</u> | <u>-</u> | <u>131,454</u> | <u>-</u> | <u>47,144</u> | <u>47,144</u> |
| Total activities | <u>\$ 67,493,166</u> | <u>\$ 30,392,436</u> | <u>\$ 16,853,976</u> | <u>\$ 460,931</u> | <u>(19,832,967)</u> | <u>47,144</u> | <u>(19,785,823)</u> |
| General revenues: | | | | | | | |
| Property taxes | | | | | 11,453,471 | - | 11,453,471 |
| Other taxes | | | | | 522,394 | - | 522,394 |
| Gain on disposition of capital assets | | | | | 17,204 | - | 17,204 |
| Interest and investment earnings | | | | | 944,361 | 100,271 | 1,044,632 |
| Special item - disposal of Coos County Area Transit | | | | | (818,677) | - | (818,677) |
| Transfers in (out) | | | | | <u>(455,868)</u> | <u>455,868</u> | <u>-</u> |
| Total general revenues and transfers | | | | | <u>11,662,885</u> | <u>556,139</u> | <u>12,219,024</u> |
| Change in net position | | | | | (8,170,082) | 603,283 | (7,566,799) |
| Net position, beginning | | | | | <u>110,475,542</u> | <u>39,473,853</u> | <u>149,949,395</u> |
| Net position, ending | | | | | <u>\$ 102,305,460</u> | <u>\$ 40,077,136</u> | <u>\$ 142,382,596</u> |

See accompanying notes to financial statements.

COOS COUNTY, OREGON

Governmental Funds

Balance Sheet

June 30, 2020

| | <u>General Fund</u> | <u>Public Works Fund</u> | <u>Health & Wellness Fund</u> | <u>County Forest Fund</u> | <u>Nonmajor Governmental Funds</u> | <u>Total</u> |
|---|---------------------|--------------------------|-----------------------------------|---------------------------|------------------------------------|----------------------|
| Assets | | | | | | |
| Cash and cash equivalents | \$ 7,160,463 | \$ 5,334,942 | \$ 5,906,121 | \$ 7,821,207 | \$ 9,706,561 | \$ 35,929,294 |
| Receivables: | | | | | | |
| Accounts | 688,788 | 717,674 | 679,143 | 345,131 | 1,188,514 | 3,619,250 |
| Property taxes | 510,446 | - | - | - | 500,845 | 1,011,291 |
| Assessments | - | 16,270 | - | - | - | 16,270 |
| Loan | - | - | - | - | 9,827 | 9,827 |
| Due from other funds | 15,000 | - | - | - | - | 15,000 |
| Prepays and deposits | - | - | - | - | 117,714 | 117,714 |
| Inventories | - | 344,093 | - | - | - | 344,093 |
| Total assets | <u>\$ 8,374,697</u> | <u>\$ 6,412,979</u> | <u>\$ 6,585,264</u> | <u>\$ 8,166,338</u> | <u>\$ 11,523,461</u> | <u>\$ 41,062,739</u> |
| Liabilities | | | | | | |
| Accounts payable | \$ 300,499 | \$ 284,996 | \$ 266,863 | \$ 48,018 | \$ 913,751 | \$ 1,814,127 |
| Payroll and related accruals | 282,431 | 36,363 | 103,555 | 6,454 | 96,775 | 525,578 |
| Due from other funds | - | - | - | - | 15,000 | 15,000 |
| Unearned revenue | 1,428,971 | 16,270 | 125,459 | - | 878,780 | 2,449,480 |
| Total liabilities | <u>2,011,901</u> | <u>337,629</u> | <u>495,877</u> | <u>54,472</u> | <u>1,904,306</u> | <u>4,804,185</u> |
| Deferred Inflows of Resources | | | | | | |
| Unavailable revenues | 431,161 | - | - | - | 423,547 | 854,708 |
| Related to notes receivable | - | - | - | - | 9,827 | 9,827 |
| Total deferred inflows of resources | <u>431,161</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>433,374</u> | <u>864,535</u> |
| Fund Balance | | | | | | |
| Nonspendable | - | 344,093 | - | - | 117,714 | 461,807 |
| Restricted | 37,861 | 5,731,257 | 6,089,387 | - | 7,406,448 | 19,264,953 |
| Committed | - | - | - | - | 1,661,619 | 1,661,619 |
| Assigned | - | - | - | 8,111,866 | - | 8,111,866 |
| Unassigned | 5,893,774 | - | - | - | - | 5,893,774 |
| Total fund balances | <u>5,931,635</u> | <u>6,075,350</u> | <u>6,089,387</u> | <u>8,111,866</u> | <u>9,185,781</u> | <u>35,394,019</u> |
| Total liabilities, deferred inflows of resources, and fund balances | <u>\$ 8,374,697</u> | <u>\$ 6,412,979</u> | <u>\$ 6,585,264</u> | <u>\$ 8,166,338</u> | <u>\$ 11,523,461</u> | <u>\$ 41,062,739</u> |

See accompanying notes to financial statements.

COOS COUNTY, OREGON

Governmental Funds

Reconciliation of the Balance Sheet to the Statement of Net Position

June 30, 2020

Total government fund balances \$ 35,394,019

Amounts reported for governmental activities in the Statement of Net Position are different because:

Capital assets used in governmental activities are not financial resources in governmental funds but are reported in the statement of net position at their net depreciated value:

| | | |
|--------------------------------------|---------------------|------------|
| Capital assets not being depreciated | \$ 10,123,783 | |
| Capital assets being depreciated | 172,025,212 | |
| Accumulated depreciation | <u>(92,001,905)</u> | 90,147,090 |

Other long-term assets are not available to pay for current-period expenditures and, therefore, are deferred in the fund financial statement, but are recognized in the Statement of Net Position.

| | | |
|--|----------------|------------|
| Deferred inflow related to property taxes and loans receivable | 864,535 | |
| Deferred inflow related to other receivable | 16,270 | |
| Equity interest in Advanced Health | 928,756 | |
| Deferred outflow related to pensions | 13,501,401 | |
| Deferred outflow related to OPEB | <u>277,431</u> | 15,588,393 |

Long-term liabilities are not due and payable in the current period and therefore are not reported in the governmental funds. Interest on long-term debt is not accrued in the governmental funds, but rather is recognized as an expenditure when due. These liabilities consist of:

| | | |
|--|------------------|---------------------|
| Compensated absences | (1,996,881) | |
| Capital leases | (721,702) | |
| Net pension liability | (32,320,105) | |
| Net other postemployment benefits obligation | (1,584,752) | |
| Deferred inflow of resources pension | (2,015,123) | |
| Deferred inflow of resources other postemployment benefit obligation | <u>(185,479)</u> | <u>(38,824,042)</u> |

Net position of governmental activities in the statement of net position \$ 102,305,460

See accompanying notes to financial statements.

COOS COUNTY, OREGON

Governmental Funds

Statement of Revenues, Expenditures, and Changes in Fund Balances

For the Year Ended June 30, 2020

| | General Fund | Public Works Fund | Health & Wellness Fund | County Forest Fund | Nonmajor Governmental Funds | Total |
|---|----------------------------|----------------------------|----------------------------|----------------------------|-----------------------------------|-----------------------------|
| Revenues | | | | | | |
| Property taxes | \$ 5,888,270 | \$ - | \$ - | \$ - | \$ 5,702,193 | \$ 11,590,463 |
| Other taxes | 396,886 | - | - | - | 125,508 | 522,394 |
| Licenses and permits | 994,063 | 56,248 | 1,051,646 | - | 2,708,869 | 4,810,826 |
| Intergovernmental revenues | 5,326,896 | 6,064,152 | 3,027,834 | 286,632 | 6,641,027 | 21,346,541 |
| Charges for services | 2,124,243 | 1,074,343 | 9,436,593 | - | 526,157 | 13,161,336 |
| Fines and forfeitures | 143,628 | - | - | - | 235,045 | 378,673 |
| Investment earnings | 195,823 | 107,916 | 145,605 | 146,560 | 209,083 | 804,987 |
| Timber sales | - | - | - | 3,136,303 | 1,052,010 | 4,188,313 |
| Miscellaneous | 655,016 | 12,079 | 4,023 | 325 | 85,308 | 756,751 |
| Special assessments | - | - | - | - | 1,080,848 | 1,080,848 |
| Grants and contracts | 31,721 | - | - | - | - | 31,721 |
| Total revenues | <u>15,756,546</u> | <u>7,314,738</u> | <u>13,665,701</u> | <u>3,569,820</u> | <u>18,366,048</u> | <u>58,672,853</u> |
| Expenditures | | | | | | |
| Current: | | | | | | |
| General government | 7,692,156 | - | - | 940,113 | 436,590 | 9,068,859 |
| Health and welfare | 501,141 | - | 14,809,325 | - | 2,450,757 | 17,761,223 |
| Public safety | 11,825,740 | - | - | - | 4,653,344 | 16,479,084 |
| Public works | - | 7,445,573 | - | - | - | 7,445,573 |
| Community services | - | - | - | - | 559,683 | 559,683 |
| Culture and recreation | - | - | - | - | 5,893,892 | 5,893,892 |
| Intergovernmental | - | - | - | - | 1,187,028 | 1,187,028 |
| Capital outlay | 502,480 | 462,165 | 127,078 | 239,085 | 2,540,392 | 3,871,200 |
| Debt service: | | | | | | |
| Principal | - | - | - | - | 1,123,161 | 1,123,161 |
| Interest | - | - | - | - | 233,996 | 233,996 |
| Total expenditures | <u>20,521,517</u> | <u>7,907,738</u> | <u>14,936,403</u> | <u>1,179,198</u> | <u>19,078,843</u> | <u>63,623,699</u> |
| Excess (deficiency) of revenues over (under) expenditures | <u>(4,764,971)</u> | <u>(593,000)</u> | <u>(1,270,702)</u> | <u>2,390,622</u> | <u>(712,795)</u> | <u>(4,950,846)</u> |
| Other Financing Sources (Uses) | | | | | | |
| Sale of capital assets | 34,973 | 5,600 | 58,280 | - | 37,270 | 136,123 |
| Transfers in | 4,962,376 | - | 31,404 | - | 1,027,089 | 6,020,869 |
| Transfers out | (1,021,461) | - | - | (3,356,918) | (983,358) | (5,361,737) |
| Debt proceeds from capital lease | 431,565 | - | 84,905 | - | 28,483 | 544,953 |
| Total other financing sources (uses) | <u>4,407,453</u> | <u>5,600</u> | <u>174,589</u> | <u>(3,356,918)</u> | <u>109,484</u> | <u>1,340,208</u> |
| Net change in fund balances | (357,518) | (587,400) | (1,096,113) | (966,296) | (603,311) | (3,610,638) |
| Beginning fund balance | <u>6,289,153</u> | <u>6,662,750</u> | <u>7,185,500</u> | <u>9,078,162</u> | <u>9,789,092</u> | <u>39,004,657</u> |
| Ending fund balance | <u>\$ 5,931,635</u> | <u>\$ 6,075,350</u> | <u>\$ 6,089,387</u> | <u>\$ 8,111,866</u> | <u>\$ 9,185,781</u> | <u>\$ 35,394,019</u> |

See accompanying notes to financial statements.

COOS COUNTY, OREGON
Governmental Funds
Reconciliation of Statement of Revenues,
Expenditures and Changes in Fund Balances to the Statement of Activities
For the Year Ended June 30, 2020

Net change in fund balances - total governmental funds \$ (3,610,638)

Amounts reported for governmental activities in the statement of activities are different because of the following:

The statement of revenues, expenditures, and changes in fund balances reports 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. This is the amount by which depreciation exceeded capital outlay in the current period.

| | | | |
|--|----|------------------|---------|
| Current year depreciation | \$ | (4,600,698) | |
| Expenditures for capital assets | | 5,388,860 | |
| Donated capital assets | | 329,476 | |
| Net book value of capital assets sold/disposal | | <u>(118,919)</u> | 998,719 |

Revenues in the Statement of Activities that do not provide current financial resources are not reported as revenues in the funds as follows:

| | | | |
|---|--|--|----------|
| Change in unavailable revenue - | | | (49,178) |
| Equity interest in Western Oregon Advanced Health | | | 139,374 |

Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds.

| | | | |
|---|--|------------------|-------------|
| Change in accrued compensated absences | | (226,813) | |
| Change in net pension assets/liabilities/deferred inflows and deferred outflows | | (4,056,438) | |
| Change in OPEB assets/liabilities/deferred inflows and deferred outflows | | <u>(132,571)</u> | (4,415,822) |

The issuance of long-term debt (e.g., bonds, leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position.

| | | | |
|---|--|-----------|-----------------------|
| Capital lease proceeds | | (544,953) | |
| Capital lease principal payments | | 131,093 | (413,860) |
| Special Item transfer of Coos County Area Transit | | | <u>(818,677)</u> |
| Change in net position of governmental activities | | | <u>\$ (8,170,082)</u> |

See accompanying notes to financial statements.

COOS COUNTY, OREGON

Enterprise Funds

Balance Sheet

June 30, 2020

| | <u>Business-Type Activities - Enterprise Funds</u> | | | |
|---|--|--------------------------|---|----------------------|
| | <u>Waste Disposal Fund</u> | <u>Gas Pipeline Fund</u> | <u>Nonmajor Enterprise County Fair Fund</u> | <u>Total</u> |
| Assets | | | | |
| Current assets: | | | | |
| Cash and cash equivalents | \$ 3,563,048 | \$ 968,426 | \$ 103,733 | \$ 4,635,207 |
| Receivables - net | <u>216,754</u> | <u>18,789</u> | <u>-</u> | <u>235,543</u> |
| Total current assets | <u>3,779,802</u> | <u>987,215</u> | <u>103,733</u> | <u>4,870,750</u> |
| Noncurrent assets: | | | | |
| Prepaid | - | 11,450 | - | 11,450 |
| Capital assets | <u>1,535,978</u> | <u>38,232,683</u> | <u>1,220,572</u> | <u>40,989,233</u> |
| Total noncurrent assets | <u>1,535,978</u> | <u>38,244,133</u> | <u>1,220,572</u> | <u>41,000,683</u> |
| Total assets | <u>5,315,780</u> | <u>39,231,348</u> | <u>1,324,305</u> | <u>45,871,433</u> |
| Deferred Outflows of Resources | | | | |
| Related to pensions | 140,315 | - | 49,551 | 189,866 |
| Related to OPEB | <u>2,868</u> | <u>-</u> | <u>813</u> | <u>3,681</u> |
| Total deferred outflows | <u>143,183</u> | <u>-</u> | <u>50,364</u> | <u>193,547</u> |
| Total assets and deferred outflows | <u>\$ 5,458,963</u> | <u>\$ 39,231,348</u> | <u>\$ 1,374,669</u> | <u>\$ 46,064,980</u> |
| Liabilities and Net Position | | | | |
| Liabilities | | | | |
| Current liabilities: | | | | |
| Accounts payable | \$ 164,324 | \$ 55,824 | \$ 2,130 | \$ 222,278 |
| Payroll and related accruals | 4,637 | - | 557 | 5,194 |
| Compensated absences payable | 28,517 | - | 3,915 | 32,432 |
| Unearned revenue | - | 25,000 | 11,085 | 36,085 |
| Current portion of bonds | - | 1,170,000 | - | 1,170,000 |
| Current portion of landfill post-closure cost | 75,702 | - | - | 75,702 |
| Current portion of capital leases | <u>-</u> | <u>-</u> | <u>4,184</u> | <u>4,184</u> |
| Total current liabilities | <u>273,180</u> | <u>1,250,824</u> | <u>21,871</u> | <u>1,545,875</u> |
| Noncurrent liabilities: | | | | |
| Long-term bonds, net of current portion | - | 2,510,000 | - | 2,510,000 |
| Capital lease obligation | - | - | 19,406 | 19,406 |
| Net pension liability | 335,890 | - | 118,616 | 454,506 |
| Net OPEB obligation | 16,367 | - | 4,644 | 21,011 |
| Landfill post-closure cost, net of current portion | <u>1,406,248</u> | <u>-</u> | <u>-</u> | <u>1,406,248</u> |
| Total noncurrent liabilities | <u>1,758,505</u> | <u>2,510,000</u> | <u>142,666</u> | <u>4,411,171</u> |
| Total liabilities | <u>2,031,685</u> | <u>3,760,824</u> | <u>164,537</u> | <u>5,957,046</u> |
| Deferred Inflows of Resources | | | | |
| Related to pensions | 20,943 | - | 7,395 | 28,338 |
| Related to OPEB | <u>1,916</u> | <u>-</u> | <u>544</u> | <u>2,460</u> |
| | <u>22,859</u> | <u>-</u> | <u>7,939</u> | <u>30,798</u> |
| Net Position | | | | |
| Net investment in capital assets | 1,535,978 | 34,552,683 | 1,202,193 | 37,290,854 |
| Unrestricted | <u>1,868,441</u> | <u>917,841</u> | <u>-</u> | <u>2,786,282</u> |
| Total net position | <u>3,404,419</u> | <u>35,470,524</u> | <u>1,202,193</u> | <u>40,077,136</u> |
| Total liabilities, deferred inflows, and net position | <u>\$ 5,458,963</u> | <u>\$ 39,231,348</u> | <u>\$ 1,374,669</u> | <u>\$ 46,064,980</u> |

See accompanying notes to financial statements.

COOS COUNTY, OREGON

Enterprise Funds

Statement of Revenues, Expenses, and Changes in Net Position

For the Year Ended June 30, 2020

| | Business-Type Activities - Enterprise Funds | | | Total |
|--|---|-------------------|--------------------------------------|------------------|
| | Waste Disposal Fund | Gas Pipeline Fund | Nonmajor Enterprise County Fair Fund | |
| Operating Revenues | | | | |
| Charges for services | \$ 2,580,796 | \$ - | \$ 294,054 | \$ 2,874,850 |
| Intergovernmental revenues | - | - | 53,167 | 53,167 |
| Rents and royalties | - | 553,430 | - | 553,430 |
| Other revenue | - | - | 33,392 | 33,392 |
| Total Operating Revenues | 2,580,796 | 553,430 | 380,613 | 3,514,839 |
| Operating Expenses | | | | |
| Personal Services | 302,094 | - | 112,754 | 414,848 |
| Materials and Services | 1,478,059 | 207,393 | 268,861 | 1,954,313 |
| Depreciation expense | 134,632 | 1,057,789 | 37,655 | 1,230,076 |
| Total Operating Expenses | 1,914,785 | 1,265,182 | 419,270 | 3,599,237 |
| Operating Income (Loss) | 666,011 | (711,752) | (38,657) | (84,398) |
| Non-Operating Revenues (Expenses) | | | | |
| Interest expense | - | - | (1,784) | (1,784) |
| Investment earnings | 66,088 | 31,391 | 2,792 | 100,271 |
| Miscellaneous | 1,872 | - | - | 1,872 |
| Contributions and donations | - | - | 131,454 | 131,454 |
| Total non-operating revenues (expenses) | 67,960 | 31,391 | 132,462 | 231,813 |
| Income (loss) before transfers | 733,971 | (680,361) | 93,805 | 147,415 |
| Transfers in | - | 1,115,000 | - | 1,115,000 |
| Transfers out | (364,330) | (294,802) | - | (659,132) |
| Net transfers | (364,330) | 820,198 | - | 455,868 |
| Change in net position | 369,641 | 139,837 | 93,805 | 603,283 |
| Beginning net position | 3,034,778 | 35,330,687 | 1,108,388 | 39,473,853 |
| Ending net position | \$ 3,404,419 | \$ 35,470,524 | \$ 1,202,193 | \$ 40,077,136 |

See accompanying notes to financial statements.

COOS COUNTY, OREGON

Enterprise Funds

Statement of Cash Flows

For the Year Ended June 30, 2020

| | Business-Type Activities - Enterprise Funds | | | |
|--|---|--------------------|--|---------------------|
| | Waste Disposal Fund | Gas Pipeline Fund | Nonmajor Enterprise County Fair Fund | Total |
| Cash Flows from Operating Activities | | | | |
| Cash received from customers | \$ 2,582,049 | \$ 576,704 | \$ 351,333 | \$ 3,510,086 |
| Cash payments to employees | (326,105) | - | (108,624) | (434,729) |
| Cash payments to suppliers for goods and services | <u>(1,527,744)</u> | <u>(208,427)</u> | <u>(273,502)</u> | <u>(2,009,673)</u> |
| Net cash provided (used) by operating activities | <u>728,200</u> | <u>368,277</u> | <u>(30,793)</u> | <u>1,065,684</u> |
| Cash Flows from Noncapital Financing Activities | | | | |
| Transfers in | 300,452 | 1,115,000 | - | 1,415,452 |
| Transfers out | (664,782) | (294,802) | - | (959,584) |
| Donations | - | - | 44,399 | 44,399 |
| Net cash provided (used) by noncapital financing activities | <u>(364,330)</u> | <u>820,198</u> | <u>44,399</u> | <u>500,267</u> |
| Cash Flows from Capital and Related Financing Activities | | | | |
| Acquisition of capital assets | (111,746) | (947,909) | (7,780) | (1,067,435) |
| Principal paid on capital debt | - | (1,115,000) | (3,813) | (1,118,813) |
| Interest paid on capital debt | - | - | (1,784) | (1,784) |
| Net cash provided (used) by capital and related financing activities | <u>(111,746)</u> | <u>(2,062,909)</u> | <u>(13,377)</u> | <u>(2,188,032)</u> |
| Cash Flows from Investing Activities | | | | |
| Interest income | <u>66,088</u> | <u>31,391</u> | <u>2,792</u> | <u>100,271</u> |
| Net change in cash and cash equivalents | 318,212 | (843,043) | 3,021 | (521,810) |
| Cash and cash equivalents at beginning of year | <u>3,244,836</u> | <u>1,811,469</u> | <u>100,712</u> | <u>5,157,017</u> |
| Cash and cash equivalents at end of year | <u>\$ 3,563,048</u> | <u>\$ 968,426</u> | <u>\$ 103,733</u> | <u>\$ 4,635,207</u> |

See accompanying notes to financial statements.

COOS COUNTY, OREGON

Enterprise Funds

Statement of Cash Flows, continued

For the Year Ended June 30, 2020

| | Business-Type Activities - Enterprise Funds | | | |
|---|---|-------------------|------------------------|---------------------|
| | Waste Disposal | Gas Pipeline Fund | Nonmajor Enterprise | Total |
| | Fund | | County Fair Fund | |
| Reconciliation of Operating Income to Net Cash Provided (Used) by Operating Activities | | | | |
| Operating income (loss) | \$ 666,011 | \$ (711,752) | \$ (38,657) | \$ (84,398) |
| Adjustments to reconcile operating income to net cash provided by (used in) operating activities: | | | | |
| Depreciation | 134,632 | 1,057,789 | 37,655 | 1,230,076 |
| Miscellaneous income | 1,872 | - | - | 1,872 |
| Pension adjustments | (9,308) | - | 13,120 | 3,812 |
| OPEB adjustments | 1,282 | - | 196 | 1,478 |
| Change in operating accounts: | | | | |
| Receivables - net | (619) | (1,726) | - | (2,345) |
| Prepays and deposits | - | 3,818 | (29,280) | (25,462) |
| Unearned revenue | - | 25,000 | - | 25,000 |
| Accounts payable | 36,216 | (4,852) | (4,638) | 26,726 |
| Payroll and related | (6,556) | - | (4,320) | (10,876) |
| Compensated absences | (9,428) | - | (4,869) | (14,297) |
| Landfill postclosure cost | <u>(85,902)</u> | <u>-</u> | <u>-</u> | <u>(85,902)</u> |
| Net cash provided (used) by operating activities | <u>\$ 728,200</u> | <u>\$ 368,277</u> | <u>\$ (30,793)</u> | <u>\$ 1,065,684</u> |

See accompanying notes to financial statements.

COOS COUNTY, OREGON

Fiduciary Funds

Statement of Fiduciary Net Position

June 30, 2020

| | <u>Agency Fund</u> |
|------------------------------------|----------------------------|
| ASSETS | |
| Cash and investments | \$ 3,194,619 |
| Property taxes receivable | <u>5,383,335</u> |
| Total assets | <u><u>\$ 8,577,954</u></u> |
| LIABILITIES | |
| Due to other governmental agencies | <u>\$ 8,577,954</u> |
| Total liabilities | <u><u>\$ 8,577,954</u></u> |

See accompanying notes to financial statements.