



Clark County Treasurer's Office

Quarterly Debt Report

2024:Q2

OVERVIEW

Outstanding debt managed by the Treasurer's Office	2024:Q2
Clark County	\$ 46,814,575
All other districts	\$ 1,288,734,863
Total	\$ 1,335,549,439

Clark County Bond Rating (last rated: May 2018)	Aa1
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Positive factors: growing metro area base, well managed/stable finances, low debt burden, average pension liability.

Risk areas: the position of reserves, contraction of the tax base. Reserves have increased since last review.

Clark County General Obligation remaining debt capacity 2024:Q2	Calculation
Countywide 2023 assessed value (AV)	\$ 104,917,325,250
Total general obligation debt capacity as % of AV	2.5%
Total general obligation debt capacity (\$)	\$ 2,622,933,131
Less: general obligation debt outstanding	\$ (46,814,575)
Remaining general obligation debt capacity	\$ 2,576,118,556
Total NON-VOTED general obligation (LTGO) debt capacity as % of AV	1.5%
Total NON-VOTED general obligation (LTGO) debt capacity (\$)	\$ 1,573,759,879
Less: non-voted general obligation debt outstanding	\$ (46,814,575)
Remaining NON-VOTED general obligation debt capacity	\$ 1,526,945,303

Internal line of credit available as of 06/30/2024	Amount
Total	\$ 5,000,000

Current or upcoming issues:

1. Bi-annual debt payment \$30M June 2024
2. Clark County Law & Justice Capital Project Planning
3. Vancouver SD Registered Warrant \$4M July, \$2M August 2024
4. Clark 2024 capital project debt issuance \$38.7M October 2024

Tables, charts & appendices

- Table 1. Outstanding debt by district
- Table 2. Internal line of credit utilization
- Table 3. Other loans due to county
- Appendix 1. Outstanding debt by district - detail by issuance

Questions? Feedback? Please contact Amira Ajami at Amira.Ajami@clark.wa.gov or 564-397-4456.



Clark County Treasurer's Office Quarterly Debt Report 2024:Q2

Table 1. Outstanding debt by district

District	2024:Q2	2024:Q1	Change
Battle Ground School District # 119	\$ 370,000	\$ 370,000	\$ -
Camas School District # 117	\$ 123,685,554	\$ 123,978,332	\$ (292,778)
Clark County, WA	\$ 46,814,575	\$ 48,470,274	\$ (1,655,698)
Clark-Cowlitz Fire Rescue	\$ 3,511,445	\$ 3,753,952	\$ (242,508)
East Co F&R	\$ -	\$ -	\$ -
Educational Service District # 112	\$ 4,613,558	\$ 4,692,558	\$ (79,000)
Evergreen School District # 114	\$ 586,135,000	\$ 586,135,000	\$ -
Fire District #10	\$ 115,000	\$ 220,000	\$ (105,000)
Fire District #13	\$ 74,180	\$ 144,828	\$ (70,648)
Fire District #3	\$ 1,126,865	\$ 1,217,268	\$ (90,403)
Fire District #6	\$ 12,850,000	\$ 12,850,000	\$ -
Fort Vancouver Regional Library	\$ 13,785,000	\$ 13,785,000	\$ -
Green Mountain School District #103	\$ 18,261	\$ 35,652	\$ (17,391)
Hockinson School District # 98	\$ 21,420,000	\$ 21,420,000	\$ -
LaCenter School District # 101	\$ 39,705,000	\$ 39,705,000	\$ -
Ridgefield School District # 122	\$ 91,170,000	\$ 91,170,000	\$ -
Vancouver School District # 37	\$ 353,980,000	\$ 353,980,000	\$ -
Washougal School District # 112	\$ 36,175,000	\$ 36,175,000	\$ -
Total	\$ 1,335,549,439	\$ 1,338,102,865	\$ (2,553,426)

New/ Upcoming debt issuances	Amount
CLARK2024	\$ 38,700,000
Total	\$ 38,700,000

2024:Q1 Debt Payments	Principal	Interest	Total
Battle Ground School District # 119	\$ -	\$ 3,885	\$ 3,885
Camas School District # 117	\$ 292,778	\$ 2,277,933	\$ 2,570,711
Clark County, WA	\$ 1,655,698	\$ 632,857	\$ 2,288,555
Clark-Cowlitz Fire Rescue	\$ 242,508	\$ 35,223	\$ 277,731
East Co F&R	\$ -	\$ -	\$ -
Educational Service District # 112	\$ 79,000	\$ 5,063	\$ 84,063
Evergreen School District # 114	\$ -	\$ 12,231,563	\$ 12,231,563
Fire District #10	\$ 105,000	\$ 5,500	\$ 110,500
Fire District #13	\$ 70,648	\$ 3,621	\$ 74,269
Fire District #3	\$ 90,403	\$ 25,103	\$ 115,506
Fire District #6	\$ -	\$ 231,525	\$ 231,525
Fort Vancouver Regional Library	\$ -	\$ 303,775	\$ 303,775
Green Mountain School District #103	\$ 17,391	\$ 891	\$ 18,282
Hockinson School District # 98	\$ -	\$ 493,800	\$ 493,800
LaCenter School District # 101	\$ -	\$ 992,625	\$ 992,625
Ridgefield School District # 122	\$ -	\$ 2,050,825	\$ 2,050,825
Vancouver School District # 37	\$ -	\$ 7,696,075	\$ 7,696,075
Washougal School District # 112	\$ -	\$ 774,125	\$ 774,125
Total	\$ 2,553,426	\$ 27,764,389	\$ 30,317,815



Clark County Treasurer's Office

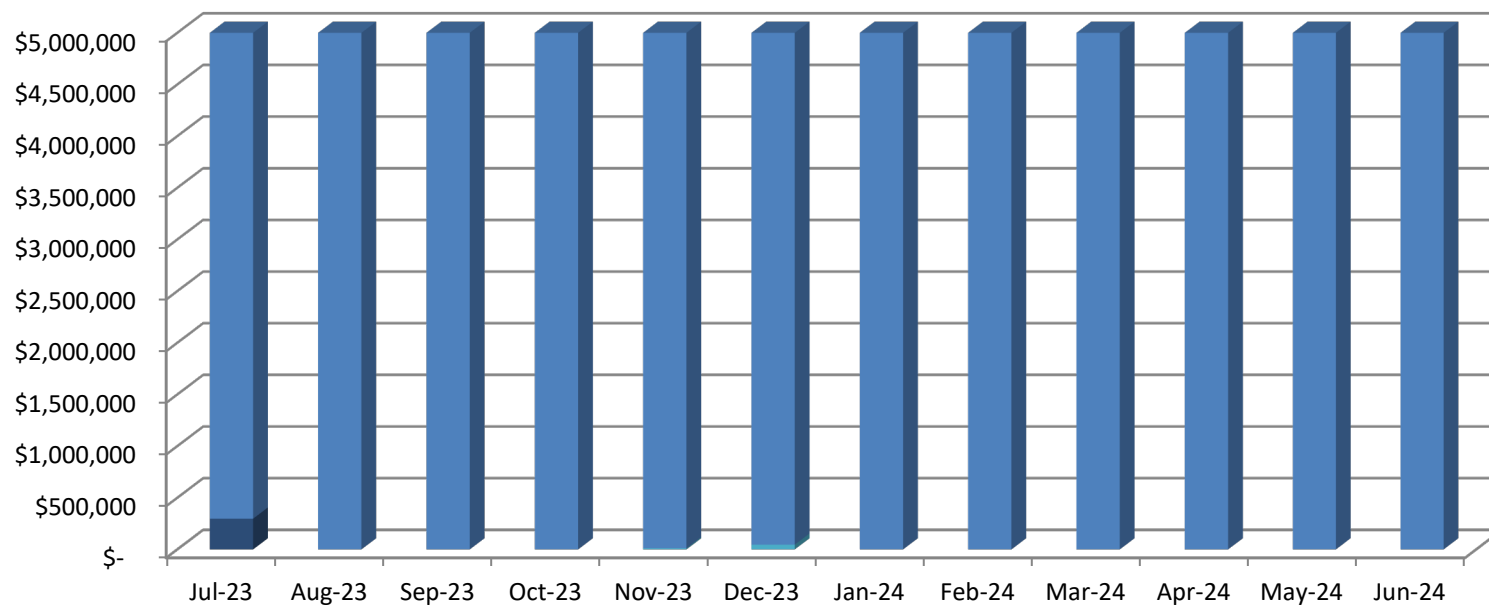
Quarterly Debt Report

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Table 2. Internal line of credit utilization

Month	Weatherization Fund 1936	Crime Victim Witness Assistance 1022	Remaining Available Credit Line
Jul-23	\$ 297,734	\$ -	\$ 4,702,266
Aug-23	\$ -	\$ -	\$ 5,000,000
Sep-23	\$ -	\$ -	\$ 5,000,000
Oct-23	\$ -	\$ -	\$ 5,000,000
Nov-23	\$ -	\$ 11,599	\$ 4,988,401
Dec-23	\$ -	\$ 46,581	\$ 4,953,419
Jan-24	\$ -	\$ -	\$ 5,000,000
Feb-24	\$ -	\$ -	\$ 5,000,000
Mar-24	\$ -	\$ -	\$ 5,000,000
Apr-24	\$ -	\$ -	\$ 5,000,000
May-24	\$ -	\$ -	\$ 5,000,000
Jun-24	\$ -	\$ -	\$ 5,000,000

General Fund Credit Line Utilization



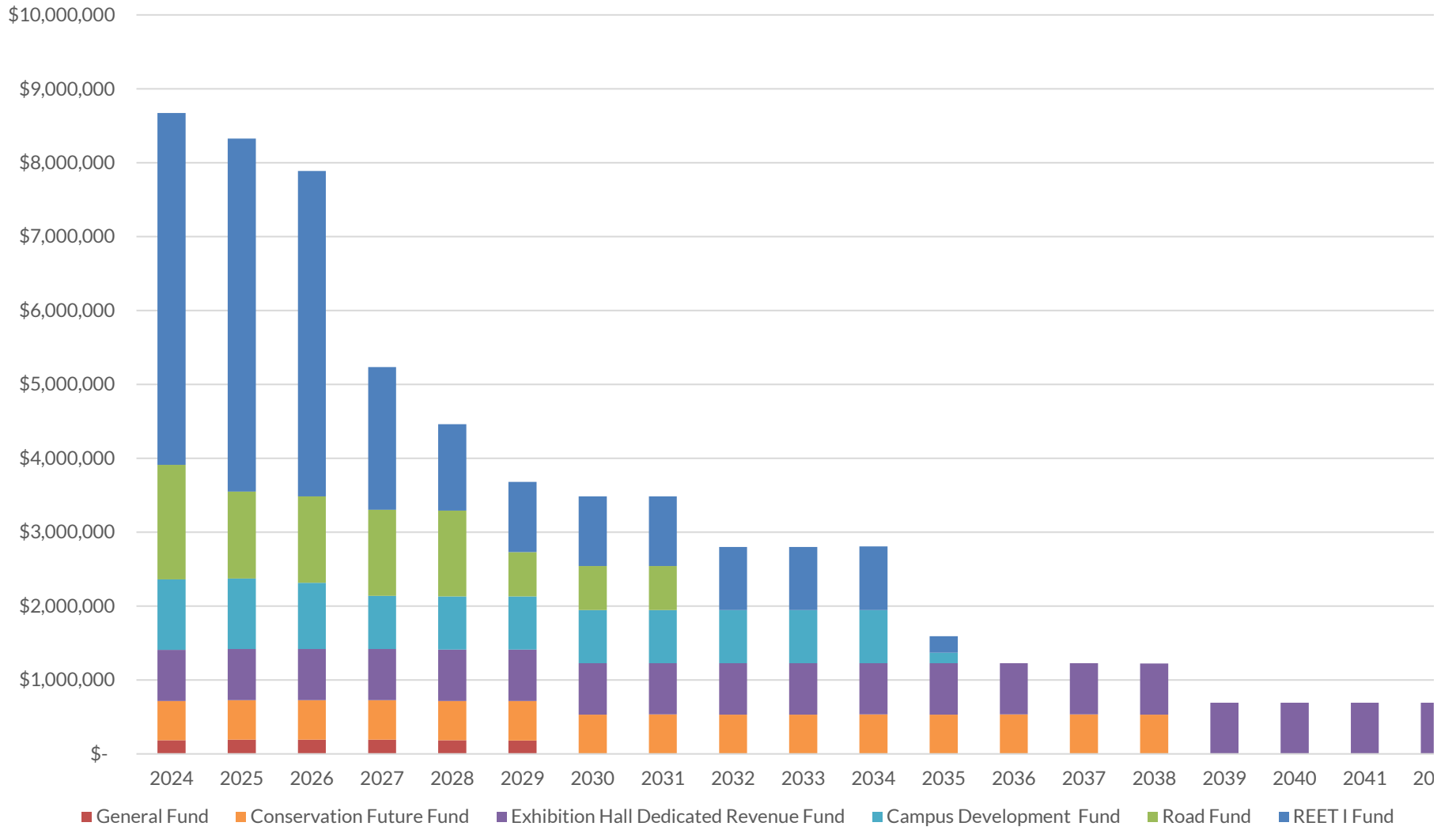
- Weatherization Fund 1936
- Crime Victim Witness Assistance 1022
- Remaining Available Credit Line

Table 3. Other loans due to county

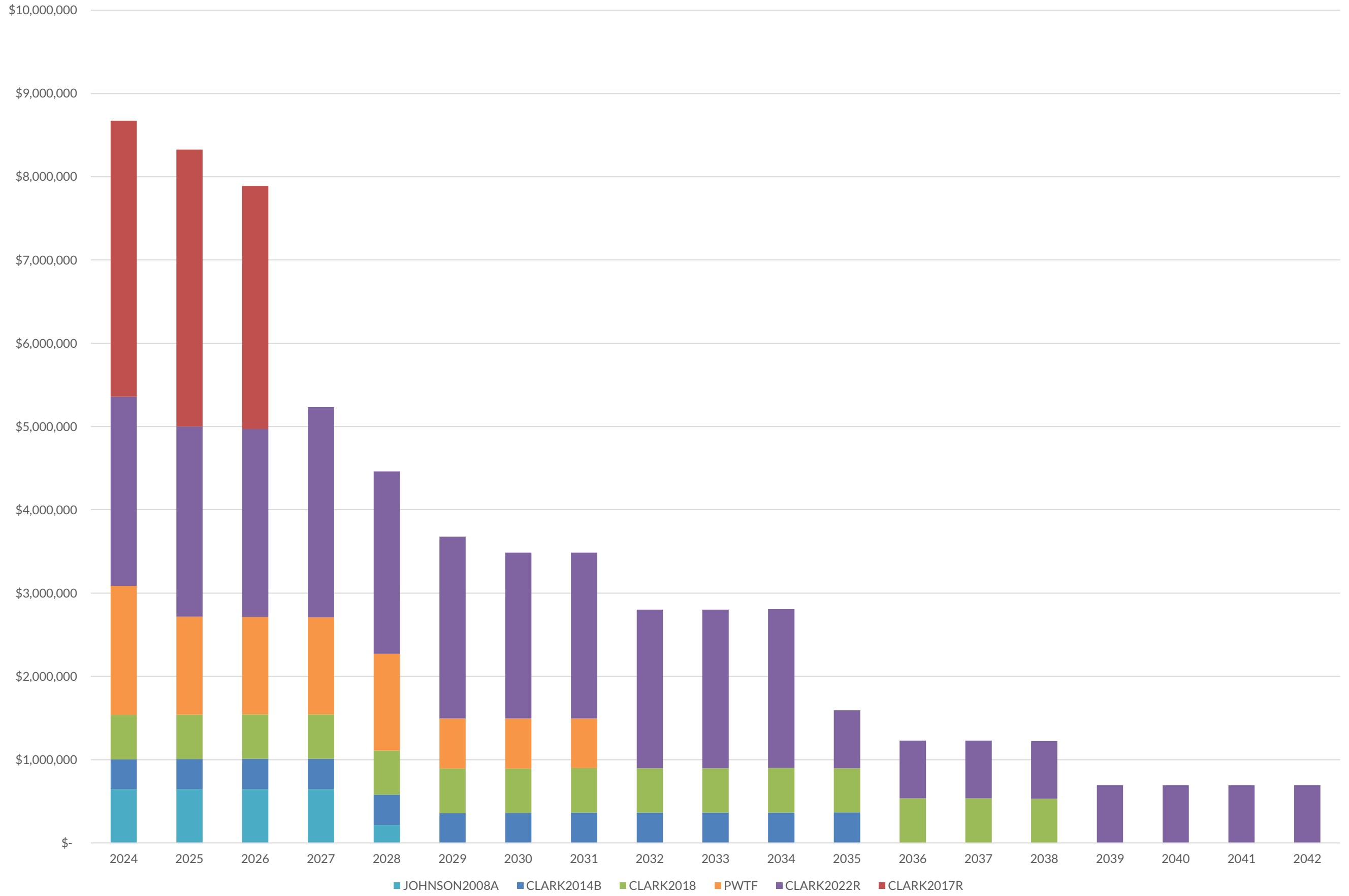
Year	Interest Rate	VHA Loan End Balance
2024	2.00%	\$ 300,284

*Loan origination from June 2003, interest at annual rate of 2%. Maturity December 2043.

Clark County Debt Payments by Fund



Clark County Debt Payments by Issuance



Clark County Treasurer's Office
Appendix 1. Outstanding debt by district - detail by issuance
06/30/2024

Bond ID	Issuer	Description	Issue Date	Par Value	Principal Balance Outstanding	True Interest Cost (TIC)	Arbitrage Yield (AY)	Final Maturity
Fund 2914								
CLARK2014B	Clark County, WA	Limited Tax G.O. Refunding - 2014B	9/24/2014	5,010,000	3,350,000	3.94	3.89	12/1/2035
CLARK2017R	Clark County, WA	Limited Tax G.O. Refunding - 2017R	5/4/2017	23,965,000	6,125,000	2.20	2.15	1/1/2026
CLARK2018	Clark County, WA	Limited Tax G.O. - 2018	6/6/2018	6,355,000	5,840,000	3.25	2.92	12/1/2038
CLARK2022R	Clark County, WA	Limited Tax G.O. Refunding - 2022R	7/14/2022	24,197,339	22,785,245	3.36	3.36	12/1/2042
Fund 3056								
JOHNSON2008A	Clark County, WA	Lease Purchase Agreement, Johnson Controls	4/18/2008	7,987,411	2,353,508	2.75	2.75	4/20/2028
Subtotal & Averages	SubTotal			67,514,750	40,453,753	2.91	2.86	
P_WORKSPWTF_12								
P_WORKSPWTF_12	Clark County, WA	PWTF 12 - NW 117th/119th St. NW 7th to HD	7/18/2003	1,400,000	-	0.50	0.50	7/1/2023
P_WORKSPWTF_13	Clark County, WA	PWTF 13 - NW 117th/NW 119th St.	7/15/2004	2,600,000	-	0.50	0.50	7/1/2024
P_WORKSPWTF_14	Clark County, WA	PWTF 14 - NE Ward Road	7/15/2004	1,200,000	-	0.50	0.50	7/1/2024
P_WORKSPWTF_15	Clark County, WA	PWTF 15 - St. John's Road	7/15/2004	2,600,000	-	0.50	0.50	7/1/2024
P_WORKSPWTF_17	Clark County, WA	PWTF 17 - I-5/Salmon Creek interchange	4/1/2008	10,000,000	2,212,719	0.50	0.50	7/1/2028
P_WORKSPWTF_18	Clark County, WA	PWTF 18 - Salmon Creek Interchange	10/11/2011	7,202,927	4,148,103	0.50	0.50	6/1/2031
Subtotal & Averages	SubTotal			25,002,927	6,360,822	0.50	0.50	
Vancouver SD								
VANCOVSD2017A	Vancouver School District # 37	Unlimited Tax G.O. - 2017A	5/23/2017	59,310,000	56,890,000	3.18	2.58	12/1/2035
VANCOVSD2018	Vancouver School District # 37	Unlimited Tax G.O. - 2018	10/23/2018	109,725,000	98,145,000	3.49	3.13	12/1/2037
VANCOVSD2019	Vancouver School District # 37	Unlimited Tax G.O. - 2019	8/13/2019	152,850,000	141,850,000	2.60	2.34	12/1/2038
VANCOVSD2021	Vancouver School District # 37	Unlimited Tax G.O. - 2021	2/23/2021	80,095,000	57,095,000	1.39	0.67	12/1/2039
Subtotal & Averages	SubTotal			401,980,000	353,980,000	2.69	2.26	
Hockinson SD								
HOCK2015A	Hockinson School District # 98	Unlimited Tax G.O. - 2015A	5/7/2015	35,560,000	21,420,000	3.02	2.53	12/1/2034
Subtotal & Averages	SubTotal			35,560,000	21,420,000	3.02	2.53	
La Center SD								
LACENTER2018	LaCenter School District # 101	Unlimited Tax G.O. Refunding - 2018	6/14/2018	42,340,000	39,705,000	3.41	2.91	12/1/2036
LACENTER2020R	LaCenter School District # 101	Unlimited Tax G.O. Refunding - 2020R	9/3/2020	3,021,296	-			12/1/2022
Subtotal & Averages	SubTotal			45,361,296	39,705,000	0.00	0.00	
Green Mountain SD								
GREENMTN2020ACOP	Green Mountain School District #103	Lease Purchase Agreement, COP - 2020A	7/21/2020	82,215	18,261	0.50	1.12	6/1/2025
Subtotal & Averages	SubTotal			82,215	18,261	0.50	1.12	
Washougal SD								
WASHOUGL2015	Washougal School District # 112	Unlimited Tax G.O. Refunding - 2015	6/24/2015	28,650,000	22,285,000	3.51	3.04	12/1/2034

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WASHOUGL2016	Washougal School District # 112	Unlimited Tax G.O. - 2016	11/15/2016	24,950,000	13,890,000	2.17	1.98	12/1/2030
Subtotal & Averages	SubTotal			53,600,000	36,175,000	2.89	2.55	
Evergreen SD								
EVRGREEN2010B	Evergreen School District # 114	Limited Tax G.O. Refunding - 2010 (TQSCB_Tax Crec	6/14/2010	17,445,000	17,445,000	5.72	5.52	6/1/2027
EVRGREEN2018	Evergreen School District # 114	Unlimited Tax G.O. - 2018	6/27/2018	112,725,000	106,225,000	3.75	3.75	4/1/2028
EVRGREEN2019	Evergreen School District # 114	Unlimited Tax G.O. - 2019	10/16/2019	178,675,000	173,675,000	2.41	2.10	12/1/2038
EVRGREEN2020	Evergreen School District # 114	Unlimited Tax G.O. - 2020	11/18/2020	178,675,000	218,150,000	2.25	1.48	12/1/2039
EVRGREEN2022	Evergreen School District # 114	Unlimited Tax G.O. - 2022	11/8/2022	58,020,000	38,780,000			12/1/2040
EVRGREEN2024	Evergreen School District # 114	Unlimited Tax G.O. - 2024	2/6/2024	31,860,000	31,860,000			12/1/2040
Subtotal & Averages	SubTotal			577,400,000	586,135,000	2.35	2.01	
Camas SD								
CAMAS2009B	Camas School District # 117	Unlimited Tax G.O. - 2009B (TQSCB _ Tax Credit)	12/29/2009	15,000,000	15,000,000	3.50	4.51	12/1/2024
CAMAS2015R	Camas School District # 117	Unlimited Tax G.O. - 2015R	2/25/2015	54,855,000	16,670,000	1.42	1.32	12/1/2027
CAMAS2016	Camas School District # 117	Unlimited Tax G.O. - 2016	5/19/2016	55,195,000	52,535,000	2.49	2.27	12/1/2030
CAMAS2017	Camas School District # 117	Unlimited Tax G.O. - 2017	12/5/2017	50,585,000	36,260,000	2.99	2.38	12/1/2033
CAMAS2017	Camas School District # 117	Limited Tax G.O. - 2019	9/12/2019	5,270,000	3,220,554	1.99	1.99	12/1/2029
Subtotal & Averages	SubTotal			180,905,000	123,685,554	2.37	2.19	

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Battle Ground SD								
BATTLEGR2009A	Battle Ground School District # 119	Limited Tax G.O. - 2009A (TQSCB _ Tax Credit)	12/15/2009	3,990,000	370,000	2.31	2.10	12/16/2024
BATTLEGR2012R	Battle Ground School District # 119	Unlimited Tax G.O. - 2012R	9/27/2012	44,295,000	-	1.80	1.70	12/1/2023
BATTLEGR2016R	Battle Ground School District # 120	Unlimited Tax G.O. - 2016R	6/14/2016	3,300,000	-	1.47	1.35	12/1/2023
Subtotal & Averages	SubTotal			51,585,000	370,000	1.82	1.71	
Ridgefield SD								
RIDGEFLD2012	Ridgefield School District # 122	Unlimited Tax G.O. - 2012	6/1/2012	43,675,000	-	3.26	2.80	6/1/2032
RIDGEFLD2013A	Ridgefield School District # 122	Limited Tax G.O. - 2013	4/25/2013	500,000	-	2.25	2.25	12/1/2023
RIDGEFLD2017	Ridgefield School District # 122	Unlimited Tax G.O. - 2017	5/24/2017	71,950,000	67,365,000	3.33	2.99	12/1/2036
RIDGEFLD2022	Ridgefield School District # 122	Unlimited Tax G.O. - 2022	10/11/2022	25,880,000	23,805,000			6/1/2032
Subtotal & Averages	SubTotal			142,005,000	91,170,000	2.70	2.38	
Educational Services District								
ESD1122016	Educational Service District # 112	Limited G.O. - 2016	3/1/2016	1,485,000	326,000	2.50	2.50	6/1/2026
ESD1122022R	Educational Service District # 112	Limited G.O. - 2022R	6/7/2022	6,404,058	4,287,558			8/1/2027
Subtotal & Averages	SubTotal			7,889,058	4,613,558	0.47	0.47	
East County Fire & Rescue								
ECF_R2012	East Co F&R	Limited Tax G.O. - 2012	8/1/2012	1,860,000	-	2.63	2.32	12/1/2027
Subtotal & Averages	SubTotal			1,860,000	-	2.63	2.32	
Clark County Fire & Rescue								
CCFR2013A	Clark County Fire & Rescue	Limited Tax G.O. 2013A	9/3/2013	2,645,000	205,000	2.76	2.57	12/1/2024
CCFR2020	Clark County Fire & Rescue	Limited Tax G.O. 2020	2/5/2020	1,700,000	978,502			12/1/2029
CCFR2021	Clark Cowlitz Fire & Rescue	Limited Tax G.O. 2021	1/28/2021	1,675,000	1,108,917			12/1/2030
CCFR2021B	Clark Cowlitz Fire & Rescue	Limited Tax G.O. 2021	12/9/2021	1,600,000	1,219,026			12/1/2031
Subtotal & Averages	SubTotal			7,620,000	3,511,445	0.96	0.89	
Fire District #6								
FD62017	Fire District #6	Limited Tax G.O. - 2017	4/19/2017	9,065,000	6,175,000	2.88	2.46	12/1/2034
FD62021	Fire District #6	Limited Tax G.O. - 2021	12/7/2021	7,205,000	6,675,000			12/1/2041
Subtotal & Averages	SubTotal			16,270,000	12,850,000	1.61	1.37	
Fire District #3								
FD32018COP	Fire District #3	Limited Tax G.O. - 2018	8/30/2018	956,620	396,865		2.76	6/1/2028
FD32023	Fire District #3	Limited Tax G.O. - 2023	2/22/2023	775,000	730,000	3.54	3.54	12/1/2037
Subtotal & Averages	SubTotal			1,731,620	1,126,865	1.58	3.11	

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Bond ID	Issuer	Description	Issue Date	Par Value	Principal Balance Outstanding	True Interest Cost (TIC)	Arbitrage Yield (AY)	Final Maturity
<u>Fire District #10</u> FD102020COP	Fire District #10	Limited Tax G.O. - 2020	10/29/2020	490,000	115,000	0.41		6/1/2025
Subtotal & Averages	SubTotal			490,000	115,000	0.41	0.00	
<u>Fire District #13</u> FD132020COP	Fire District #13	Limited Tax G.O. - 2020	10/29/2020	317,867	74,180	0.44	1.19	6/1/2025
Subtotal & Averages	SubTotal			317,867	74,180	0.44	1.19	
<u>Vancouver Library</u> LIBRARY2016R	Vancouver Library Capital Facility Area	Unlimited Tax G.O. - 2016R	9/7/2016	26,115,000	13,785,000	1.73	1.61	12/1/2028
Subtotal & Averages	SubTotal			26,115,000	13,785,000	1.73	1.61	
Grand Total & Averages				1,643,289,734	1,335,549,439	2.36	2.06	