



Clark County Treasurer's Office

Quarterly Debt Report

2025:Q1

OVERVIEW

Outstanding debt managed by the Treasurer's Office	2025:Q1
Clark County	\$ 75,450,295
All other districts	\$ 1,205,680,178
Total	\$ 1,281,130,473

Clark County Bond Rating (last rated: October 2024)	Aa1
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Positive factors: stable financial position with strong reserves, growing local economy, low debt leverage.

Risk areas: expenditure pressure associated with inflation, including personnel costs, moderate reliance on economically volatile sales tax revenue.

Clark County General Obligation remaining debt capacity 2025:Q1	Calculation
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Countywide 2024 assessed value (AV)	\$ 107,326,006,844
Total general obligation debt capacity as % of AV	2.5%
Total general obligation debt capacity (\$)	\$ 2,683,150,171
Less: general obligation debt outstanding	\$ (75,450,295)
Remaining general obligation debt capacity	\$ 2,607,699,876
Total NON-VOTED general obligation (LTGO) debt capacity as % of AV	1.5%
Total NON-VOTED general obligation (LTGO) debt capacity (\$)	\$ 1,609,890,103
Less: non-voted general obligation debt outstanding	\$ (75,450,295)
Remaining NON-VOTED general obligation debt capacity	\$ 1,534,439,808

Internal line of credit available as of 03/31/2025	Amount
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Total	\$ 4,857,961
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Current or upcoming issues:

1. Clark County Law & Justice Capital Project Planning
2. Hockinson School District 2015 debt refunding July 2025
3. Washougal School District 2015 debt refunding April 2025
4. June debt service payment \$29.5M

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.



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Table 1. Outstanding debt by district

District	2025:Q1	2024:Q4	Change
Battle Ground School District # 119	\$ -	\$ -	\$ -
Camas School District # 117	\$ 101,247,776	\$ 101,247,776	\$ -
Clark County, WA	\$ 75,450,295	\$ 78,833,366	\$ (3,383,071)
Clark-Cowlitz Fire Rescue	\$ 3,061,766	\$ 3,061,766	\$ -
East County Fire and Rescue	\$ -	\$ -	\$ -
Educational Service District # 112	\$ 3,516,330	\$ 3,516,330	\$ -
Evergreen School District # 114	\$ 563,665,000	\$ 563,665,000	\$ -
Fire District #10	\$ 115,000	\$ 115,000	\$ -
Fire District #13	\$ 74,180	\$ 74,180	\$ -
Fire District #3	\$ 1,086,865	\$ 1,086,865	\$ -
Fire District #6	\$ 12,115,000	\$ 12,115,000	\$ -
Fort Vancouver Regional Library	\$ 11,060,000	\$ 11,060,000	\$ -
Green Mountain School District #103	\$ 18,261	\$ 18,261	\$ -
Hockinson School District # 98	\$ 18,775,000	\$ 18,775,000	\$ -
La Center School District # 101	\$ 38,100,000	\$ 38,100,000	\$ -
Ridgefield School District # 122	\$ 87,385,000	\$ 87,385,000	\$ -
Vancouver School District # 37	\$ 334,590,000	\$ 334,590,000	\$ -
Washougal School District # 112	\$ 30,870,000	\$ 30,870,000	\$ -
Total	\$ 1,281,130,473	\$ 1,284,513,544	\$ (3,383,071)

New/ Upcoming debt issuances	Amount
Total	\$ -

2025:Q1 Debt Payments	Principal	Interest	Total
Battle Ground School District # 119	\$ -	\$ -	\$ -
Camas School District # 117	\$ -	\$ -	\$ -
Clark County, WA	\$ 3,383,071	\$ 76,914	\$ 3,459,985
Clark-Cowlitz Fire Rescue	\$ -	\$ -	\$ -
East County Fire and Rescue	\$ -	\$ -	\$ -
Educational Service District # 112	\$ -	\$ 57,231	\$ 57,231
Evergreen School District # 114	\$ -	\$ -	\$ -
Fire District #10	\$ -	\$ -	\$ -
Fire District #13	\$ -	\$ -	\$ -
Fire District #3	\$ -	\$ -	\$ -
Fire District #6	\$ -	\$ -	\$ -
Fort Vancouver Regional Library	\$ -	\$ -	\$ -
Green Mountain School District #103	\$ -	\$ -	\$ -
Hockinson School District # 98	\$ -	\$ -	\$ -
La Center School District # 101	\$ -	\$ -	\$ -
Ridgefield School District # 122	\$ -	\$ -	\$ -
Vancouver School District # 37	\$ -	\$ -	\$ -
Washougal School District # 112	\$ -	\$ -	\$ -
Total	\$ 3,383,071	\$ 134,145	\$ 3,517,216



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Table 2. Internal line of credit utilization

Month	Camp Bonneville 1013	Crime Victim Witness Assistance 1022	Remaining Available Credit Line
Apr-24	\$ -	\$ -	\$ 5,000,000
May-24	\$ -	\$ -	\$ 5,000,000
Jun-24	\$ -	\$ -	\$ 5,000,000
Jul-24	\$ -	\$ -	\$ 5,000,000
Aug-24	\$ -	\$ -	\$ 5,000,000
Sep-24	\$ -	\$ -	\$ 5,000,000
Oct-24	\$ -	\$ -	\$ 5,000,000
Nov-24	\$ -	\$ -	\$ 5,000,000
Dec-24	\$ -	\$ -	\$ 5,000,000
Jan-25	\$ -	\$ -	\$ 5,000,000
Feb-25	\$ 3,929	\$ -	\$ 4,996,071
Mar-25	\$ 142,039	\$ -	\$ 4,857,961

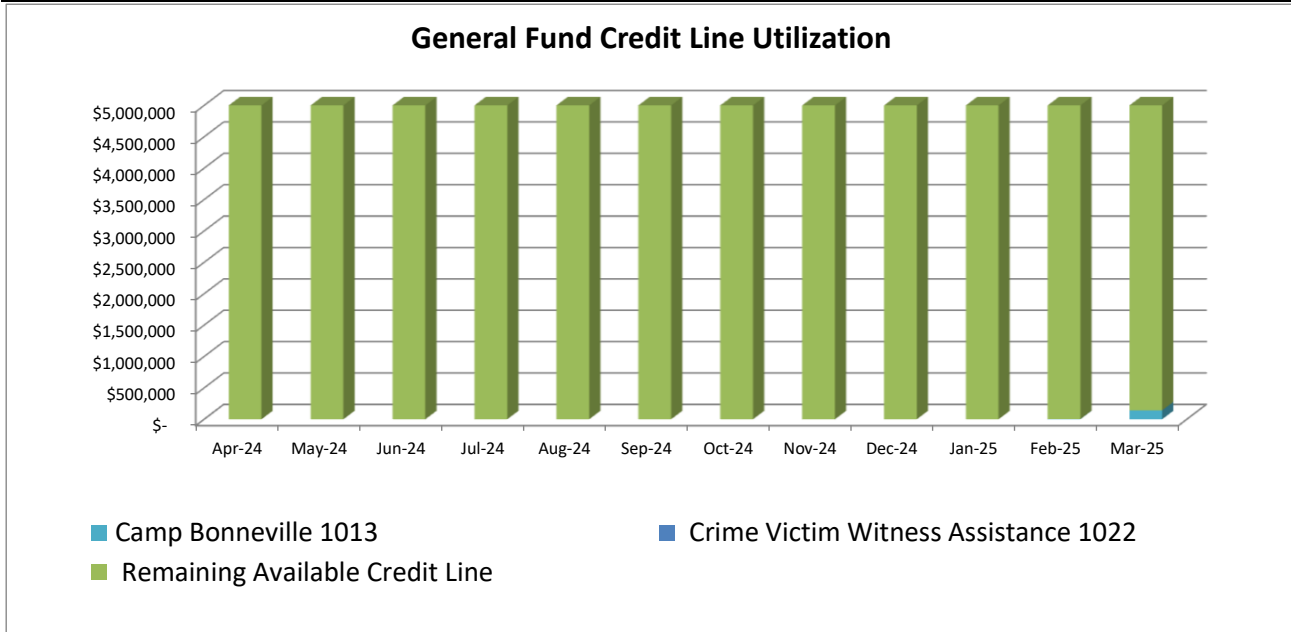
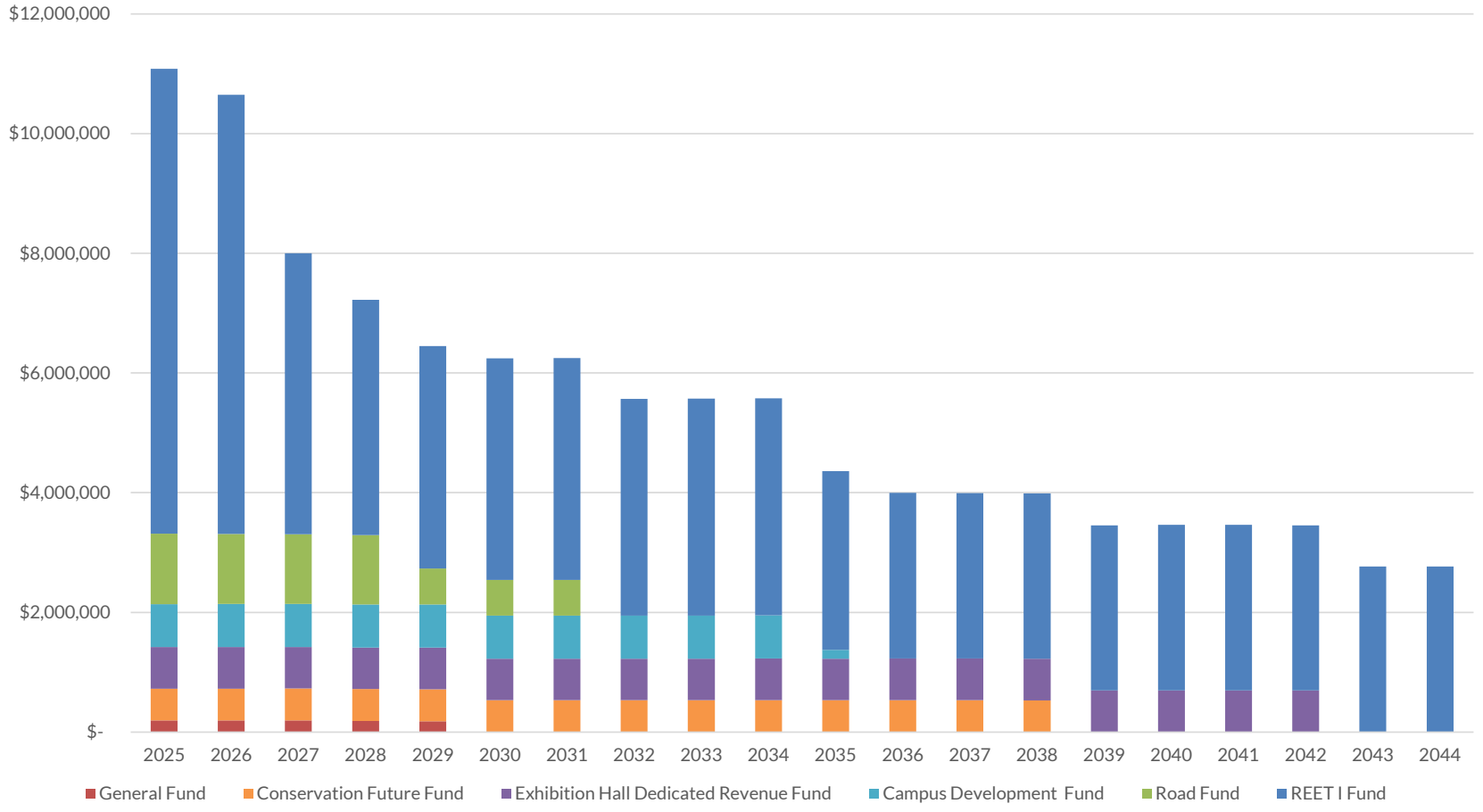


Table 3. Other loans due to county

Month	Issuer	Registered Warrants Issued	Interest	Registered Warrants Outstanding
				\$ -
				\$ -

Clark County Debt Payments by Fund



Clark County Treasurer's Office
Appendix 1. Outstanding debt by district - detail by issuance
03/31/2025

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	3,130,000	3.94	3.89	12/1/2035
CLARK2017R	Clark County, WA	Limited Tax G.O. Refunding - 2017R	5/4/2017	23,965,000	2,890,000	2.20	2.15	1/1/2026
CLARK2018	Clark County, WA	Limited Tax G.O. - 2018	6/6/2018	6,355,000	5,565,000	3.25	2.92	12/1/2038
CLARK2022R	Clark County, WA	Limited Tax G.O. Refunding - 2022R	7/14/2022	24,197,339	21,272,145	3.36	3.36	12/1/2042
CLARK2024	Clark County, WA	Limited Tax G.O. -2024	10/30/2024	34,320,000	34,320,000	3.61	3.11	12/1/2044
Fund 3056								
JOHNSON2008A	Clark County, WA	Lease Purchase Agreement, Johnson Controls	4/24/2008	7,987,411	1,912,328	2.75	2.75	4/24/2028
Subtotal & Averages	SubTotal			101,834,750	69,089,473	3.15	2.94	
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	6/1/2028
P_WORKSPWTF_18	Clark County, WA	PWTF 18 - Salmon Creek Interchange	10/11/2011	10,000,000	4,148,103	0.50	0.50	6/1/2031
Subtotal & Averages	SubTotal			20,000,000	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	54,215,000	3.18	2.58	12/1/2035
VANCOVSD2018	Vancouver School District # 37	Unlimited Tax G.O. - 2018	10/23/2018	109,725,000	95,345,000	3.49	3.13	12/1/2037
VANCOVSD2019	Vancouver School District # 37	Unlimited Tax G.O. - 2019	8/13/2019	152,850,000	136,935,000	2.60	2.34	12/1/2038
VANCOVSD2021	Vancouver School District # 37	Unlimited Tax G.O. - 2021	2/23/2021	80,095,000	48,095,000	1.39	0.67	12/1/2039
Subtotal & Averages	SubTotal			401,980,000	334,590,000	2.69	2.26	
Hockinson SD								
HOCK2015A	Hockinson School District # 98	Unlimited Tax G.O. - 2015A	5/7/2015	35,560,000	18,775,000	3.02	2.53	12/1/2034
Subtotal & Averages	SubTotal			35,560,000	18,775,000	3.02	2.53	
La Center SD								
LACENTER2018	LaCenter School District # 101	Unlimited Tax G.O. Refunding - 2018	6/14/2018	42,340,000	38,100,000	3.41	2.91	12/1/2036
Subtotal & Averages	SubTotal			42,340,000	38,100,000	0.00	0.00	
Green Mountain SD								
GREENMTN2020ACOP	Green Mountain School District #103	Lease Purchase Agreement, COP - 2020A	6/21/2020	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	20,270,000	3.51	3.04	12/1/2034
WASHOUGL2016	Washougal School District # 112	Unlimited Tax G.O. - 2016	11/15/2016	24,950,000	10,600,000	2.17	1.98	12/1/2030
Subtotal & Averages	SubTotal			53,600,000	30,870,000	2.89	2.55	

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Evergreen SD								
EVGREEN2010B	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
EVGREEN2018	Evergreen School District # 114	Unlimited Tax G.O. - 2018	6/27/2018	112,725,000	102,225,000	3.75	3.75	12/1/2036
EVGREEN2019	Evergreen School District # 114	Unlimited Tax G.O. - 2019	10/16/2019	178,675,000	171,175,000	2.41	2.10	12/1/2038
EVGREEN2020	Evergreen School District # 114	Unlimited Tax G.O. - 2020	11/18/2020	223,845,000	213,850,000	2.25	1.48	12/1/2039
EVGREEN2022	Evergreen School District # 114	Unlimited Tax G.O. - 2022	11/8/2022	58,020,000	29,665,000			12/1/2040
EVGREEN2024	Evergreen School District # 114	Unlimited Tax G.O. - 2024	2/6/2024	31,860,000	29,305,000			12/1/2040
Subtotal & Averages	SubTotal			622,570,000	563,665,000	2.34	1.97	
Camas SD								
CAMAS2009B	Camas School District # 117	Unlimited Tax G.O. - 2009B (TQSCB _ Tax Credit)	12/29/2009	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	12,905,000	1.42	1.32	12/1/2027
CAMAS2016	Camas School District # 117	Unlimited Tax G.O. - 2016	5/19/2016	55,195,000	49,755,000	2.49	2.27	12/1/2030
CAMAS2017	Camas School District # 117	Unlimited Tax G.O. - 2017	12/5/2017	50,585,000	35,660,000	2.99	2.38	12/1/2033
CAMAS2019	Camas School District # 117	Limited Tax G.O. - 2019	9/12/2019	5,270,000	2,927,776	1.99	1.99	12/1/2029
Subtotal & Averages	SubTotal			180,905,000	101,247,776	2.37	2.19	
Battle Ground SD								
BATTLEGR2009A	Battle Ground School District # 119	Limited Tax G.O. - 2009A (TQSCB _ Tax Credit)	#N/A	3,990,000	-	2.31	2.10	#N/A
Subtotal & Averages	SubTotal			3,990,000	-	2.31	2.10	
Ridgefield SD								
RIDGEFLD2017	Ridgefield School District # 122	Unlimited Tax G.O. - 2017	5/24/2017	71,950,000	65,535,000	3.33	2.99	12/1/2036
RIDGEFLD2022	Ridgefield School District # 122	Unlimited Tax G.O. - 2022	10/11/2022	25,880,000	21,850,000			6/1/2032
Subtotal & Averages	SubTotal			97,830,000	87,385,000	2.45	2.20	
Educational Services District								
ESD1122016	Educational Service District # 112	Limited G.O. - 2016	3/1/2016	1,485,000	246,000	2.50	2.50	6/1/2026
ESD1122022R	Educational Service District # 112	Limited G.O. - 2022R	6/7/2022	6,404,058	3,270,330			8/1/2027
Subtotal & Averages	SubTotal			7,889,058	3,516,330	0.47	0.47	
East County Fire & Rescue								
Subtotal & Averages	SubTotal			-	-	0.00	0.00	
Clark County Fire & Rescue								
CCFR2013A	Clark County Fire & Rescue	Limited Tax G.O. 2013A	9/3/2013	2,645,000	-	2.76	2.57	12/1/2024
CCFR2020	Clark County Fire & Rescue	Limited Tax G.O. 2020	2/5/2020	1,700,000	894,294			12/1/2029
CCFR2021	Clark Cowlitz Fire & Rescue	Limited Tax G.O. 2021	1/28/2021	1,675,000	1,026,309			12/1/2030
CCFR2021B	Clark Cowlitz Fire & Rescue	Limited Tax G.O. 2021	12/9/2021	1,600,000	1,141,162			12/1/2031

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Subtotal & Averages	SubTotal			7,620,000	3,061,766	0.96	0.89	
Fire District #6								
FD62017	Fire District #6	Limited Tax G.O. - 2017	4/19/2017	9,065,000	5,715,000	2.88	2.46	12/1/2034
FD62021	Fire District #6	Limited Tax G.O. - 2021	12/7/2021	7,205,000	6,400,000			12/1/2041
Subtotal & Averages	SubTotal			16,270,000	12,115,000	1.61	1.37	
Fire District #3								
FD32018COP	Fire District #3	Limited Tax G.O. - 2018	7/31/2018	856,620	396,865		2.76	6/1/2028
FD32023	Fire District #3	Limited Tax G.O. - 2023	2/22/2023	775,000	690,000	3.54	3.54	12/1/2037
Subtotal & Averages	SubTotal			1,631,620	1,086,865	1.68	3.13	
Fire District #10								
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	
Fire District #13								
FD132020COP	Fire District #13	Limited Tax G.O. - 2020	9/29/2020	317,867	74,180	0.44	1.19	6/1/2025
Subtotal & Averages	SubTotal			317,867	74,180	0.44	1.19	
Vancouver Library								
LIBRARY2016R	Vancouver Library Capital Facility Area	Unlimited Tax G.O. - 2016R	9/7/2016	26,115,000	11,060,000	1.73	1.61	12/1/2028
Subtotal & Averages	SubTotal			26,115,000	11,060,000	1.73	1.61	
Grand Total & Averages				1,621,025,511	1,281,130,473	2.38	2.06	