



Office of the Metro Auditor

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Auditor reviews Metro's financial condition

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The Office of the Metro Auditor released an audit today reporting on the financial condition of Metro. Some highlights of the report are:

- Revenues and expenditures increased at the same rate and grew faster than inflation.
- Revenues per capita remained at about the same level because of population increases.
- Because of two new bond measures, one for the purchase of natural areas and the other for improvements at the Oregon Zoo, total capital project expenditure, total debt and fixed costs for debt repayment increased.

"Overall, Metro seems to be quite strong financially," Metro Auditor Suzanne Flynn said.

"Unreserved fund balances are available to withstand downturns and Metro has a strong cash flow position to meet short term requirements, although the current economic situation has had an effect."

Based on a ten-year period from FY00 to FY09, the purpose of the audit was to review long-term trends in the areas of revenues, expenditures, debt, assets, liquidity and to provide the Metro Council and citizens with an independent assessment of financial health. Measures were from information in Metro's annual financial report, data from the financial accounting system, and outside published sources of demographic and economic data.

For more information, contact Suzanne Flynn, Metro Auditor, at 503-797-1891.

The audit is available on the Metro website at www.oregonmetro.gov/auditor. Copies of the audit can also be obtained by calling the Office of the Metro Auditor at 503-797-1892. The Metro Auditor will brief the Metro Council on May 13, 2010.

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