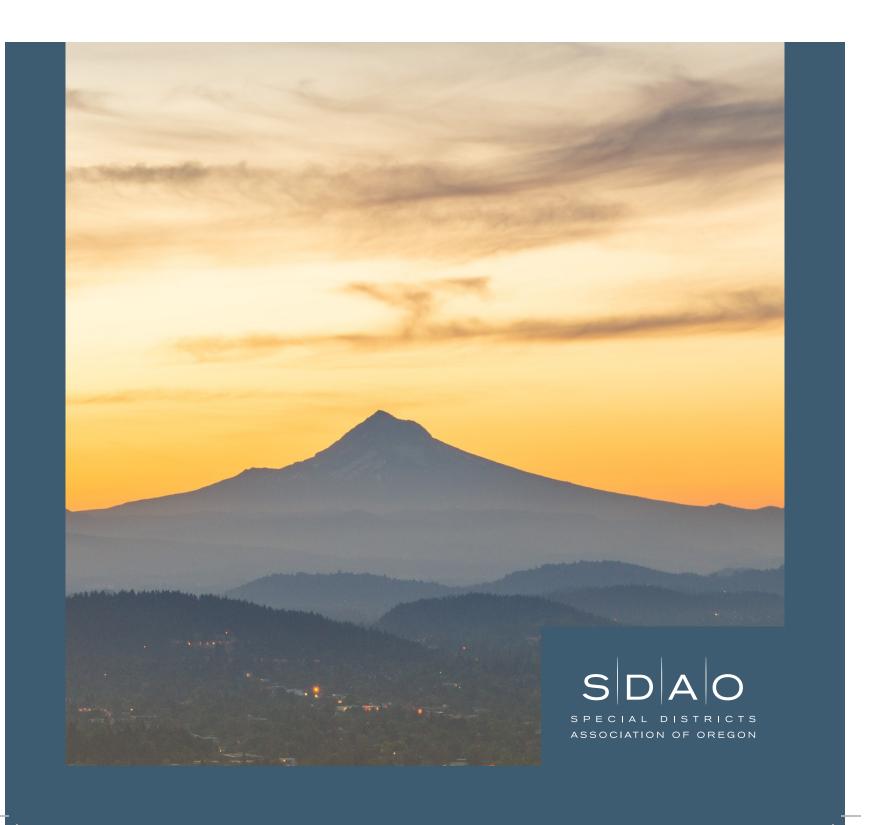
FY 2022-2023 **Annual Report**



SDAO

BOARD MEMBERS



President:
Todd
Heidgerken
Clackamas
River Water



Vice President: **Ben Stange**Polk County

Fire District #1



Secretary:

Emily Robertson

Multnomah
County Drainage
District #1



Treasurer:

Kathy Kleczek

Union Health
District



Jennifer
Holland
Sisters Parks
and Recreation
District

Board Member:



Board Member:

Brent Stevenson

Santiam Water
Control District



Board Member:

Meg Spencer

Siuslaw Public
Library District



Board Member:

Adam

Denlinger

Seal Rock Water

District



Board Member:

Scott Stanton

Umatilla County
Fire District #1



Board Member:

Nick Bakke

Rogue Valley
Sewer Services



Board Member:
Paula Miranda
Port of Newport



Past President:

Michele Bradley

Port of Tillamook
Bay

SDAO **HISTORY**

SDAO was formed in 1979 to give special districts a stronger and united voice at the Oregon Legislature. As with similar associations that support cities, counties, schools, and local governments, the Association provides advocacy with state administrative agencies and other units of government, training, information resources, and other support programs. SDAO has grown to over 950 members and has become an important support organization for their individual efforts.

SDAO MEMBER BENEFITS & SERVICES

SDAO members are encouraged to take advantage of the many programs and services available including legislative advocacy, research and technical assistance, education and training, Internship Grant Program, and financing and investing services (offered through SDAO Advisory Services). In addition, one of the most popular member benefits is the opportunity to participate in the Special Districts Insurance Services (SDIS) insurance programs. SDIS insurance programs are available exclusively to SDAO members and participation brings additional benefits. These benefits include access to the pre-loss legal program, human resources support, management consulting services, online risk management training, background check and drugfree workplace program, Public Safety EAP (for districts with career first responders), Safety & Security Grant Program, and risk management services.

SDAO has become increasingly important as the membership has grown and the operations of special districts have become more complex. It has become an effective lobbying and educational organization that strives to serve the needs of its members.

REPORTING AUTHORITIES

SDAO has a twelve-member board that is elected by the membership. Six of the board members include a representative from each of the following district types: port, sanitary, water, park & recreation, fire, and irrigation. Five board members fill the at-large positions, at least three of which are true at-large. The final board position is the past-president of SDAO.

SDAO FINANCIAL HIGHLIGHTS

SDAO collected membership dues of \$848,000 and port association dues of \$122,000 for a total of \$970,000. Other administrative income includes a Special District Insurance Services (SDIS) Trust sponsorship agreement and interest income. Total administrative revenue was \$1.6 million, or 106% of budget. The investment portfolio recovered some of the losses from the prior fiscal year with earnings of \$235,000, almost 150% of budget

The SDAO administrative expense includes the administration of the association and ports association, as well as special projects. Total expenses were \$1.35 million resulting in a net income of \$320,000.

The SDAO conference was held in Sunriver with great success, especially using the new hall for the group gatherings. Conference income totaled \$170,000 with over \$60,000 coming from sponsorships. The conference did have a small loss due to the higher costs in Sunriver but this is to be expected and budgeted for.

SDAO maintains an administrative services contract with both SDIS and the Property and Casualty Coverage for Education Trust (PACE). Revenue and expenses for these two contracts match and came in slightly below budget at \$8.1 million.

SDAO Advisory Services, the wholly owned subsidiary of SDAO created on July 1, 2015, provides assistance to members for financial transactions, usually for the purchase of equipment or issuance of bonds. This program struggled the last year due to the sharp rise in interest rates but still brought in revenue of \$212,000. This resulted in a loss of (\$75,000.)

STATEMENT OF NET POSITION

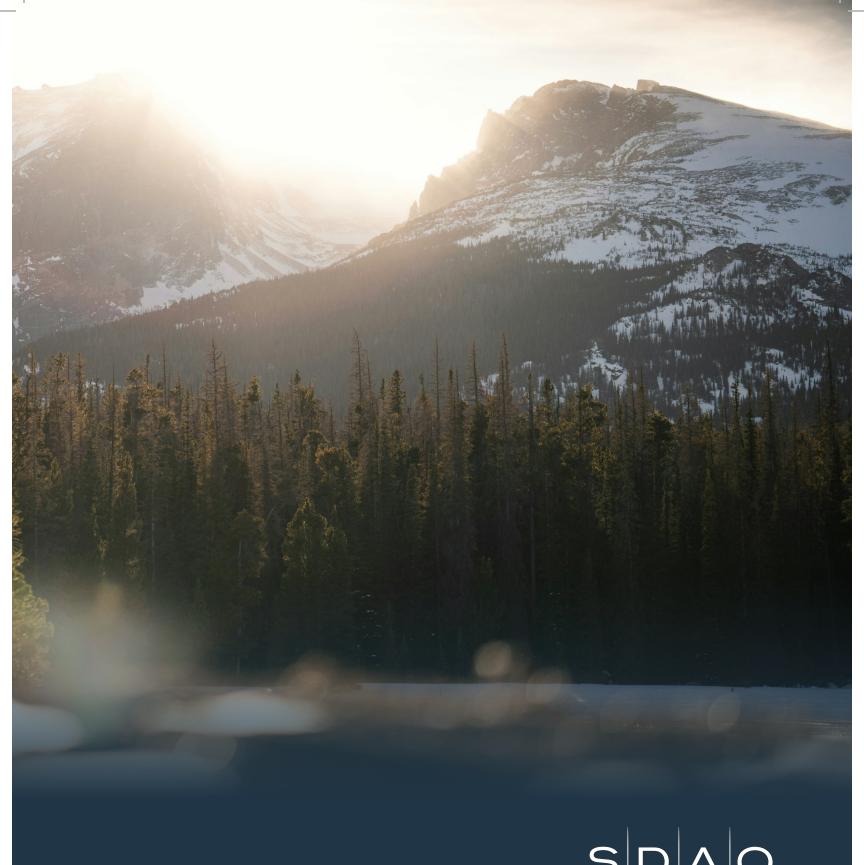
FOR THE FISCAL YEARS ENDED **JUNE 30, 2023 AND 2022**

	2023	2022
Assets		
Current Assets		
Cash and cash equivalents	1,841,924	2,708,764
Accounts receivable	1,842,340	387,183
Prepaid expenses	4,475	10,000
Investments - current portion	1,700,349	1,818,969
Total Current Assets	5,389,088	4,924,917
Non-Current Assets		
Investments	1,953,452	1,413,096
Fixed assets (net)	837,920	996,688
Total Non-Current Assets	2,791,371	2,409,785
Total Assets	\$ 8,180,459	\$ 7,334,701
Liabilities and Retained Earnings		
Current Liabilities	447.625	046 111
Accounts payable Deferred revenue	447,635	846,111
Total Current Liabilities	<u>1,718,568</u> 2,166,203	800,000
Total Current Liabilities	2,100,203	1,646,111
Non-Current Liabilities		
OPEB Liability	509,979	515,867
Other Non-Current Liabilities	443,549	323,734
Total Non-Current Liabilities	953,528	839,601
Total Liabilities	3,119,731	2,485,713
Retained Earnings	5,060,728	4,848,988

STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION

FOR THE FISCAL YEARS ENDED **JUNE 30, 2023 AND 2022**

	2023	2022
Revenues		
Membership dues	970,910	941,424
Conference and seminars	190,830	56,250
SDIS Trust Sponsorship	410,925	390,675
Pool Administration Income	8,145,229	7,615,044
Miscellaneous income	45,520	43,936
SDAO Advisory Services	162,060	304,305
Total Revenues	9,925,473	9,351,634
Expenses		
Administrative expense	1,018,734	925,080
Legislative expense	289,180	268,174
Conference and training	209,394	46,002
Pool Administration Expenses	8,145,229	7,615,044
SDAO Advisory Services	286,650	247,975
Total Expenses	9,949,187	9,102,275
Net Operating Revenues Over Expenses	(23,714)	249,359
Non-Operating Revenues and Expenses		
Interest income	235,453	(502,987)
Net Non-Operating Revenues Over Expenses	235,453	(502,987)
Net Revenues over Expenses	211,739	(253,628)
Net Assets, Beginning	4,848,989	5,102,617
Net Assets, Ending	\$ 5,060,728	\$ 4,848,989



SDAO

ASSOCIATION OF OREGON

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