



Tax Supervising & Conservation Commission

Protecting and Representing the Public
Interest by:

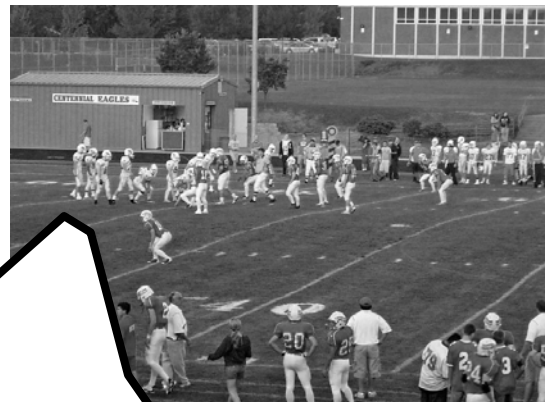
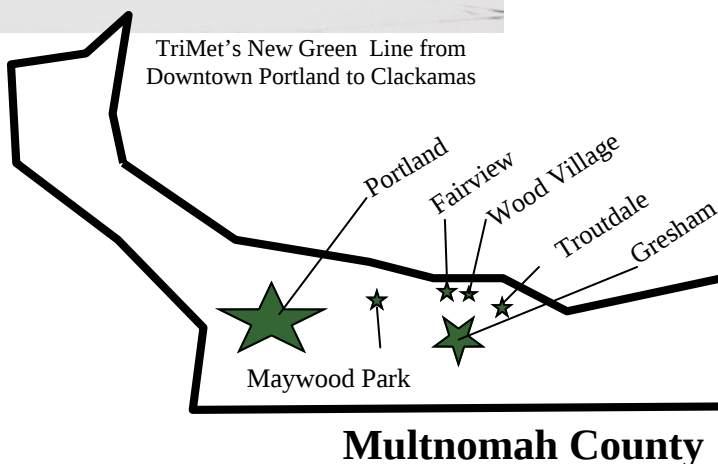
Annual Report 2009 -10

- ◆ Ensuring Multnomah County governments comply with Local Budget Law
- ◆ Communicating local government financial information in a clear, objective, unbiased manner
- ◆ Providing local government staff with technical advice and assistance
- ◆ Promoting the efficiency and effectiveness of local governments

Serving Multnomah County



TriMet's New Green Line from
Downtown Portland to Clackamas



Centennial High School versus Lincoln High School, October 2009



Tax Supervising & Conservation Commission

PO Box 8428
Portland, Oregon 97207

Commissioners
Elizabeth Hengeveld
Carl Farrington
Terry McCall
Steven B. Nance
Roslyn Elms Sutherland

Telephone (503) 988-3054

Fax: (503) 988-3053

E-Mail: TSCC@co.multnomah.or.us

Web Site: www.co.multnomah.or.us/orgs/tscc/

December 2009

TO THE CITIZENS OF MULTNOMAH COUNTY:

The Tax Supervising and Conservation Commission is pleased to present this 87th Annual Report describing the financial activities of local governments in Multnomah County. This report has been prepared in compliance with the directives of Chapter 294, Oregon Revised Statutes.

The Commission continues to rely on the cooperation of many local government officials and staff. To all who assisted in the preparation of this report, we express our sincere appreciation.

Respectfully Submitted,

THE TAX SUPERVISING & CONSERVATION COMMISSION

Elizabeth Hengeveld
Chair

Carl Farrington
Commissioner

Terry McCall
Commissioner

Steven B. Nance
Commissioner

Dr. Roslyn Elms Sutherland
Commissioner

2009-10

Annual Report

**Local Government Finance in
Multnomah County**

Volume 87

December 2009

**Multnomah County
Tax Supervising and Conservation Commission**

TABLE OF CONTENTS

About the Commission	iii
Commission Activities	iv
Multnomah County Local Governments	v
Roster of Commissioners	vi

General Information Section:

Introduction & Budget Totals	1
Budget Revenues	2
State School Funding	6
Budget Expenditures	8
Staffing Levels	10
PERS	12
Other Post Employment Benefits (OPEB)	14
Population	15
Residential Property	16
Transportation	17

Property Taxation Section:

Oregon's Property Tax System	19
Values	20
Tax Rates	23
Taxes Imposed	24
Measure 5 Reductions	27
Tax Collections	28
History of Oregon's Property Tax System	30
Components of Oregon's Property Tax System	31
History of Taxable Values, Taxes Imposed and Rates	32
Property Tax As A Percentage of Personal Income	33
2009-10 Property Tax Schedules:	
Voting History of Tax Measures	34
General Obligation Bonds Outstanding	36
Real Market and Assessed Values by County	38
Certified Taxes and Special Assessments	40
Taxes Imposed	42
Assessed Value by Property Type	44

Urban Renewal Section:

Overview	45
Types of Urban Renewal Plan Areas	46
Taxes Imposed	47
Excess Value Unused	47
Gresham Redevelopment Commission	48
Urban Renewal Agency of the City of Troutdale	50
Portland Development Commission	52

Outstanding Debt Section:

Overview	65
Types of Debt	66
Debt Limitations	68
History of Outstanding Long Term Debt	68
History of Outstanding Debt Payments	70
Results of General Obligation Bond Elections	71
Bond Interest Rates	72
Conduit Debt Outstanding	72
Debt Schedules:	
One Page Debt Summary	73
Registry of Long Term Indebtedness	74

TABLE OF CONTENTS (Continued)

Budget Summaries Section:

One-Page Budget Summary All Districts Combined	87
--	----

Summary of Multnomah County	88
--	----

Summary of Regional Districts:

Metro.....	94
Port of Portland.....	100
TriMet.....	106
East Multnomah Soil & Water Conservation District.....	112
West Multnomah Soil & Water Conservation District.....	116

Summary of Gresham Redevelopment Commission	120
---	-----

Summary of Portland Development Commission.....	124
---	-----

Summary of Urban Renewal Agency of the City of Troutdale.....	129
---	-----

Summary of Cities:

City of Fairview	132
City of Gresham.....	138
City of Maywood Park.....	144
City of Portland	148
City of Troutdale	156
City of Wood Village	162

Summary of Education Districts:

Community Colleges:

Mt. Hood Community College.....	168
Portland Community College.....	174

Education Service Districts:

Multnomah ESD.....	180
--------------------	-----

K-12 School Districts:

Portland SD No. 1J.....	186
Parkrose SD No. 3.....	192
Reynolds SD No. 7	198
Gresham-Barlow SD No. 10J	204
Centennial SD No. 28J	210
Corbett SD No. 39	216
David Douglas SD No. 40.....	222
Riverdale SD No. 51J.....	228

Summary of Rural Fire Protection Districts:

Multnomah RFPD No. 10	234
Riverdale RFPD No. 11J	237
Multnomah RFPD No. 14	239
Sauvie Island RFPD No. 30J.....	242

Summary of Water Districts:

Alto Park Water.....	246
Burlington Water	248
Corbett Water	251
Lusted Water	254
Palatine Hill Water	257
Pleasant Home Water	260
Valley View Water.....	263

Summary of County Service Districts:

Dunthorpe-Riverdale No. 1.....	266
Mid-County No. 14.....	268

About the Commission

Mission Statement

The Tax Supervising and Conservation Commission protects and represents the public interest, ensures Multnomah County governments' compliance with Local Budget Law, promotes economy and efficiency within those local governments, and provides advice and assistance to them.

Purpose and Authority

The Tax Supervising and Conservation Commission is an independent, impartial panel of citizen volunteers established to monitor the financial affairs of local governments in the county. The Oregon Legislature created the Commission in 1919 (Chapter 375), with the first Commission being organized in 1921. Prior to that time, the Legislature controlled local governments' budgets.

The Commission has jurisdiction over all local governments that are required to follow local budget law and which have more real market value within Multnomah County than in any other county. The Commission presently oversees the budgeting and taxing activities of thirty-nine municipal corporations, including Oregon's largest: county (Multnomah), city (Portland), school district (Portland), community college (PCC), education service district (Multnomah), port (Portland), mass transit district (TriMet), regional government (Metro), and urban renewal agency (Portland Development Commission). In total, these 39 entities employ 29,257 full time equivalent positions (FTE) and have budgets totaling over \$10.12 billion.

Five Commissioners, appointed by the Governor to four-year terms, direct the commission affairs. The Commissioners serve without compensation. Administrative employees, currently 2.4 positions (FTE), are appointed by the Commission. The Attorney General serves as legal counsel. Operating expense is limited by statute to \$280,000 annually. Oregon law requires Multnomah County to pay the operating costs of the Commission and to provide it with office space. The county covers these costs out of its General Fund.

The Commission annually serves the taxpayers by providing an extensive review of the budgets of the local governments within its jurisdiction. The reviews are both procedural and substantive in nature. Procedural checks establish compliance with the various laws governing local finance, particularly local budget law. They include such steps as verifying that the approved tax levies are within the constitutional limits and substantiated by budgets, ensuring that public notice requirements have been met, and validating that financial information is included in adequate detail. A substantive review of program content, the reasonableness of estimates and coordination of financial planning among various units is also performed. All budgets must be reviewed by the Commission prior to adoption by the governing body. The Commission certifies whether it has any objections or recommendation to make with respect to the budget and this certification must be addressed by the governing body. These types of review and the certification process distinguish TSCC from other regulatory bodies, such as the Department of Revenue or the county assessor, which do not receive copies of the budget documents.

The Commission provides an independent and objective forum, by way of public hearings, at which citizens may obtain information and express their views regarding the budgets. Commission members represent the public at these hearings by asking questions indicative of the community at large. These annual public hearings are mandatory for entities with populations in excess of 200,000 and may be requested by the other taxing districts. The Commission holds additional public hearings throughout the year on supplemental budgets of the districts and on every local option levy and general obligation bond measure placed before the voters. The Commission may also call joint meetings of the levying bodies to discuss tax coordination or any other area of common interest.

The Commission is required by law to publish a comprehensive *Annual Report* of all Multnomah County local government budgets, indebtedness, property taxes and other financial information. This report has been published faithfully every year since 1922. Copies of these publications, local government budgets, and independent audits are available for review by the public at the Commission's office. Recent copies of the Annual Report are available on the Commission's web site at www.co.multnomah.or.us/orgs/tscc/.

Commission Activities

During fiscal year 2008-09 (July 1, 2008 through June 30, 2009) the Commission conducted 14 business meetings and 31 public hearings. Of the 31 public hearings, 11 were for the purpose of reviewing and taking comments from the public concerning 2009-10 Approved Budgets for those districts with population exceeding 200,000 or for other districts requesting TSCC conduct a public hearing rather than the governing body conducting its own public hearing. Eight public hearings were conducted to receive citizen input on supplemental budgets amending a district's 2008-09 budget. The remaining 12 public hearings were to discuss property tax measures being put before voters: 10 for the November 2008 General Election and two for the May 2009 special election.

One of the Commission's primary responsibilities is to review each taxing district's budget. During the 2008-09 year, TSCC reviewed the budget of 38 taxing districts within its jurisdiction as a prerequisite to the district taking formal action to adopt its 2009-10 budget prior to July 1, 2009. (Riverdale Rural Fire Protection District No. 11J adopted a 2008-10 biennial budget last year and therefore was not required to adopt a budget this year.)

As part of the review process, TSCC must certify whether or not it has any objections and/or recommendations to make with respect to the budget. ORS 294.645. While these terms are not defined in statute, "objections" are generally changes that must be made in the budget prior to adoption and "recommendations" are merely suggestions for ways the district can improve its budgeting process. For 2009-10, 16 out of the 38 certification letters contained either an objection or recommendation. A total of one objection and 23 recommendations were issued (some certification letters contained more than one item). The objection was an order to decrease the property tax levy for general obligation bonds due to several inadvertent errors in the budget. Of the 23 recommendations, 12 were included to note that the district's audit from the prior year (2007-08) had found that certain expenditures exceeded appropriation authority and/or a fund ended the year with a negative balance. Five of the Recommendations involved inadvertent errors in publishing notice of the Budget Committee's first meeting.

The Commission, in consultation with Multnomah County and all of the taxing districts under its jurisdiction, introduced one piece of legislation for consideration by the 75th Oregon Legislative Session (2009 Regular Session). House Bill 2074, which passed both the House and the Senate (Chapter 596), makes the most sweeping changes in how tax supervising and conservation commissions are funded and operated in more than 50 years. There are four main changes:

- Municipal corporations under the jurisdiction of the commission will be required, starting in 2009-10, to reimburse the county for one-half of the commission's net operating costs.
- Starting with the 2010-11 fiscal year budget review process municipal corporations with a population under 200,000 will have the option of not being under the commission's jurisdiction.
- The commission will no longer be required to conduct public hearings on supplemental budgets proposed by municipal corporations under its jurisdiction.
- Starting in 2011-12 the commission's maximum budget of \$280,000 will be indexed by three percent (3%) a year.

The Commission produced and distributed three publications during the 2008-09 fiscal year. The 2008-09 Annual Report was distributed in January 2008. A total of 200 copies of the Annual Report were distributed to taxing districts, Multnomah County legislators, public interest groups, news media and interested individuals. Since many people do not need all of the detail included in the 265 page Annual Report, a 28 page Summary Booklet version was also produced. The booklet is widely distributed to neighborhood associations, business organizations and legislators from Clackamas and Washington counties.

The commission publishes the Budget Manual for Local Governments in Multnomah County which is used by district's budget staff as a resource in preparing, adopting and administering the budget throughout the year. The manual was completely updated, including a new chapter on property tax issues, and widely distributed.

Staff conducted two Local Budget Law training sessions. These sessions, intended for personnel of the taxing districts charged with the responsibility of developing and tracking the budget, were held in December 2008. One was held at the Multnomah Building at 501 SE Hawthorne and the other was conducted at Gresham City Hall. A total of 85 district staff attended the training sessions.

TAX SUPERVISING AND CONSERVATION COMMISSION

Established in 1921

Current Commission Roster

Elizabeth Hengeveld, Chair
(503) 275-6987

Carl Farrington
(503) 227-7977

Terry McCall
(503) 667-5974

Steven B. Nance
(503) 228-3267

Dr. Roslyn Elms Sutherland
(503) 243-2535

Staff

Tom Linhares, Executive Director

Tunie Betschart, Budget Analyst

Shannon Turk, Budget Analyst

Multnomah County Local Governments

Multnomah County local governments provide a variety of services to citizens throughout the county. The following 39 districts, located primarily within the boundaries of Multnomah County, are under the jurisdiction of the Commission. Districts in **bold** have populations in excess of 200,000 and therefore have TSCC conduct a public hearing on its Approved Budget.

Multnomah County

Regional Districts

Metro

Port of Portland

TriMet

East Multnomah SWCD

West Multnomah SWCD

Urban Renewal Agencies

Gresham Redevelopment Commission

Portland Development Commission

UR Agency of City of Troutdale

Cities

City of Fairview

City of Gresham

City of Portland

City of Maywood Park

City of Troutdale

City of Wood Village

Community Colleges

**Mt. Hood Community
College**

**Portland Community
College**

Education Service District

Multnomah ESD

K-12 Schools

Portland SD No. 1J

Parkrose SD No. 3

Reynolds SD No. 7

Gresham-Barlow SD No. 10J

Centennial SD No. 28J

Corbett SD No. 39

David Douglas SD No. 40

Riverdale SD No. 51J

Fire Districts

Multnomah RFPD No. 10

Riverdale RFPD No. 11J

Multnomah RFPD No. 14

Sauvie Island RFPD No. 30J

Water Districts

Alto Park Water

Burlington Water

Corbett Water

Lusted Water

Palatine Hill Water

Pleasant Home Water

Valley View Water

County Service Districts

Dunthorpe-Riverdale Service District

Mid-County Service District

Roster of TSCC Commissioners and Dates of Service

J.D. Farrel	1919-1921	Thomas K. Hatfield	1972-1994
I.N. Day	1919-1921	Joseph Saunders	1973-1974
W.H. Hurlburt	1919-1921	Oliver I. Norville	1973-1992
F.W. Mulkey	1921-1924	Richard A. Rocci	1975-1989
L.J. Goldsmith	1921-1926	William A. Hessel	1976-1979
R.L. Sabin	1921-1928	Cynthia L. Barrett	1978-1985
R.T. Cox	1924-1939	Chet A. McRobert	1980-1993
John C. Veatch	1926-1928	Joseph A. Labadie	1986-1994
C. Henri Labbe	1928-1931	Lianne Thompson	1989-1994
G.W. Weatherly	1928-1938	Robert Brunmeier	1993-1994
Henry F. Cabell	1931-1935	Tom Novick	1993-1996
Mason L. Bingham	1935-1958	Richard Anderson	1994-2005
George K. Voss	1938-1942	Charles W. Rosenthal	1994-1999
J.R. Widmer	1939-1953	Clarence E. Parker	1994-1995
H.W. Bruck	1942-1958	Ann Sherman	1994-1998
Mrs. Marian Copeland *	1951-1970	Roger McDowell	1995-1997
R.L. Fanning *	1951-1968	Anthony Jankans	1996-2004
Kenneth R. Crookham	1953-1966	Nancy Conrath	1998-2000
L.W. Aylsworth	1958-1959	Carol Samuels	1998-2005
Bernard Shevach	1958-1969	Julie M. Van Noy	2000-2004
H.W. Bruck	1959-1970	Lynn McNamara	2001-2008
Morton Moss	1966-1967	Kirk R. Hall	2004-2007
Ralph H. Molvar	1967-1968	Elizabeth Hengeveld	2004-
Robert F. Rinker	1968-1975	Dr. Roslyn Elms Sutherland	2006-
John B. Altstadt	1968-1973	Carl Farrington	2006-
Samuel B. Stewart	1969-1972	Steven B. Nance	2008-
Joseph A. Labadie	1970-1978	Terry McCall	2008-
A.N. Davidson	1970-1973		

Roster of TSCC Chief Administrative Officers and Dates of Employment

C.C. Ludwig	1922-1929
R.C. Flanders	1930-1948
George M. Baldwin	1948-1955
Walter L. Smith	1955-1964
W. L. Thompson	1964-1969
Gilbert J. Gutjahr	1969-1992
Margaret M. Bauer	1992-1994
Courtney Wilton	1994-1998
Linda Burtlehaus	1999-2004
Tom Linhares	2004-

* in 1951 the number of Commissioners was increased from three to five (Chapter 313, Oregon Laws 1951).

GENERAL INFORMATION

GENERAL INFORMATION

Introduction

The commissioners and staff of the Multnomah County Tax Supervising and Conservation Commission (TSCC) are pleased to present this 87th edition of our Annual Report. From its inception in 1921, one of TSCC's primary responsibilities has been to report financial information concerning Multnomah County governments in a clear, objective and understandable format. Local budget law in Oregon is predicated on citizen involvement. The more citizens know about their government the better the relationship is between government and its citizens. The information contained in this report is intended for the benefit of citizens and public officials alike.

While there is a wealth of information contained in this report, we could not possibly include all available information regarding the governments of Multnomah County. There are however many other sources of useful information. Nearly all of the 39 taxing districts discussed here have their own web site which contain additional financial and operational information. The web site address is listed in the Budget Summary of each district starting on page 87. Also, the Oregon Department of Revenue's web site contains a number of different publications concerning property taxes, personal and business income taxes and tax expenditures (exemptions and credits). Their web site address is www.dor.state.or.us.

We hope you find the information useful and welcome your comments as to how this Annual Report could better serve you.

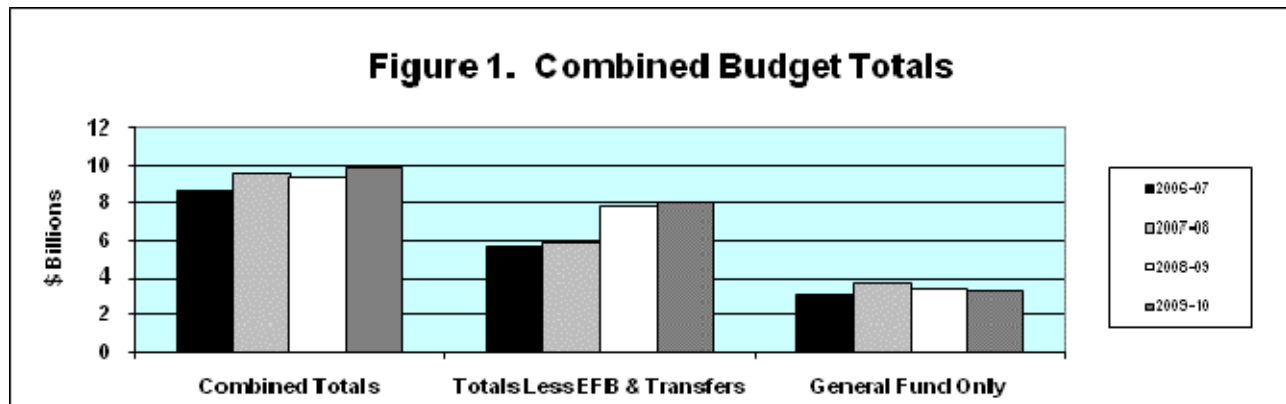
Combined Budget Totals

The combined budgets of all 39 municipal corporations in Multnomah County under the jurisdiction of TSCC for the 2009-10 fiscal year total \$9,819,197,377*. This compares to \$9,371,073,374 for the 2008-09 fiscal year, an increase of \$448,124,003 or 4.78%. This increase is due to much higher proceeds from borrowing (+\$320.2 million) and higher revenues from Federal sources due to stimulus package funds (+\$241.4 million). These increase are offset by lower taxes other than property taxes (-\$30 million), investment earnings (-\$26.9 million) and lower beginning fund balances (-\$158.9 million). Of the 39 districts, 18 have lower budgets this year than last year, including seven of nine education districts.

The largest budget is the City of Portland at \$3.575 billion. The smallest is Alto Park Water District with a budget of \$59,317. A chart showing all 39 municipal corporations and their total budget amounts for fiscal years 2006-07, 2007-08, 2008-09 and 2009-10 can be found in the Budget Summary section, page 87.

Most districts budget an ending fund balance (EFB) that, by law, cannot be spent during the fiscal year. The ending balance provides money to operate at the beginning of the following fiscal year before property tax revenues become available in November. Many districts also transfer money from one fund to another, therefore "double counting" the amounts in the total budget. For these reasons, it is common to look at budgets without including ending fund balances and fund transfers. Deducting these two types of budget requirements from all 39 budgets, the total amount for fiscal year 2009-10 comes to \$8,010,335,064 an increase of 1.93% over the comparable number from the 2008-09 fiscal year of \$7,858,287,944.

Another set of numbers to look at are those for the General Fund only. The General Fund is where districts budget the majority of their daily operations. This excludes capital construction budgets that can swing widely up or down from year to year, grants that can only be spent for specific purposes, bonded debt levies and other non-operational expenditures. For 2009-10 the total combined General Fund budgets of the 39 districts is \$3,283,131,541. This is 5.14% less than the General Fund totals from 2008-09 of \$3,461,188,892. All three sets of numbers are shown below in **Figure 1**.



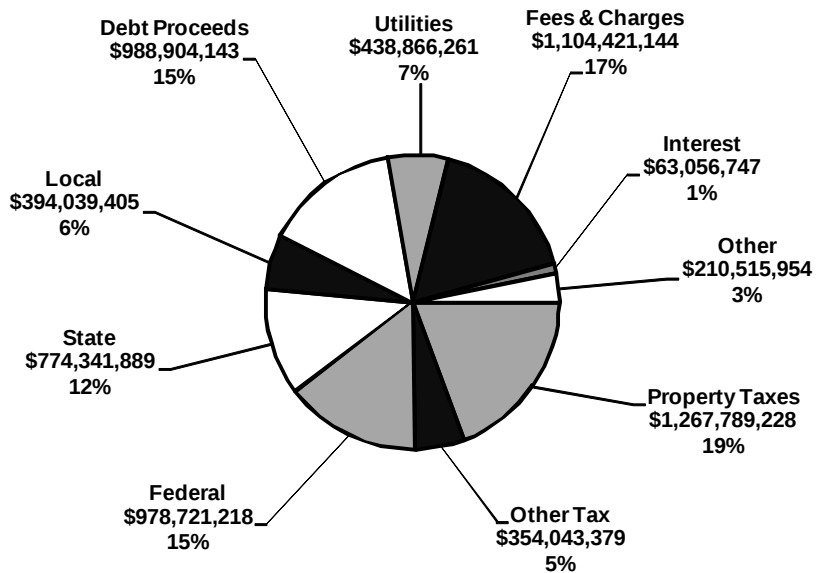
* Portland Community College and Riverdale RFPD No. 11J have adopted biennial budgets. This complicates year over year comparisons since 24 months of resources and requirements are included in a single budget. Throughout this report, where only 2009-10 budget numbers are displayed, the entire biennial budget numbers will be used. However, where year over year comparisons are made, such as Figure 1, an attempt has been made to include only fiscal year numbers.

General Information

Combined Budget Revenues

The total combined 2009-10 budgeted resources, net of transfers and beginning balances, for all 39 local governments within Multnomah County under TSCC's jurisdiction is \$6.575 billion. **Figure 2** shows that intergovernmental (Federal, state and local) resources make up the largest source of revenues (32.7%). Fees and charges, when combined with utilities, are 23.5% and property taxes are 19.3% of all budgeted revenues. Other taxes include the county's business income taxes, cities' hotel/motel taxes and TriMet's payroll tax.

Figure 2. Combined Budget Revenues by Type 2009-10



Intergovernmental - \$2.147 billion - 32.7%

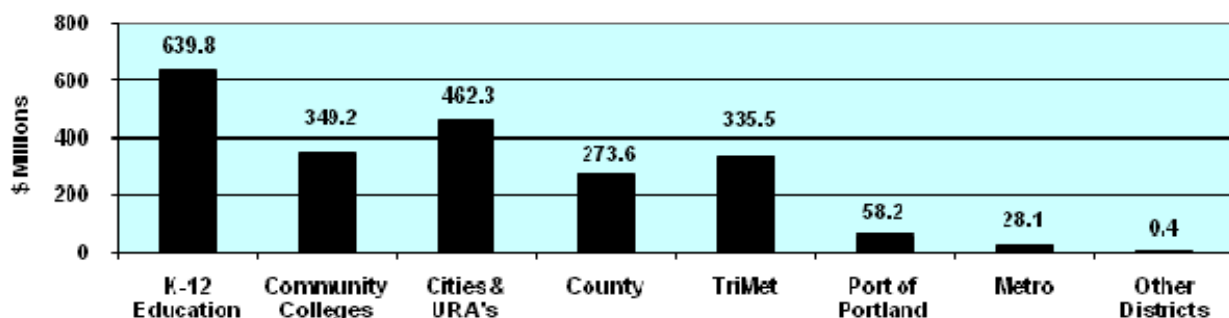
Intergovernmental revenues are the single largest source of revenue for local governments. This category includes resources allocated from the Federal government and the State, as well as local grants and pass-through revenues such as distribution of county hotel/motel taxes to Metro (\$10.9 million), Federal payments for the Portland Streetcar from TriMet to City of Portland (\$49 million) and transfers from the cities of Gresham, Portland and Troutdale to their respective urban renewal agencies (\$138.2 million).

Since the passage of Measure 5 in November 1990, state support for K-12 schools has become the number one

source of intergovernmental revenue and the number one source of all revenue for education districts, totaling \$460.3 million in 2009-10.

The total of all Federal payments increased by \$241.4 million to \$978.7 million due in large part to payments from the American Recovery and Reinvestment Act (ARRA) stimulus payments. This benefited schools (Title I and IDEA grants) as well as county and city government. TriMet has budgeted to receive \$248.4 million from ARRA and other federal sources in 2009-10.

Figure 3. Intergovernmental Revenues 2009-10



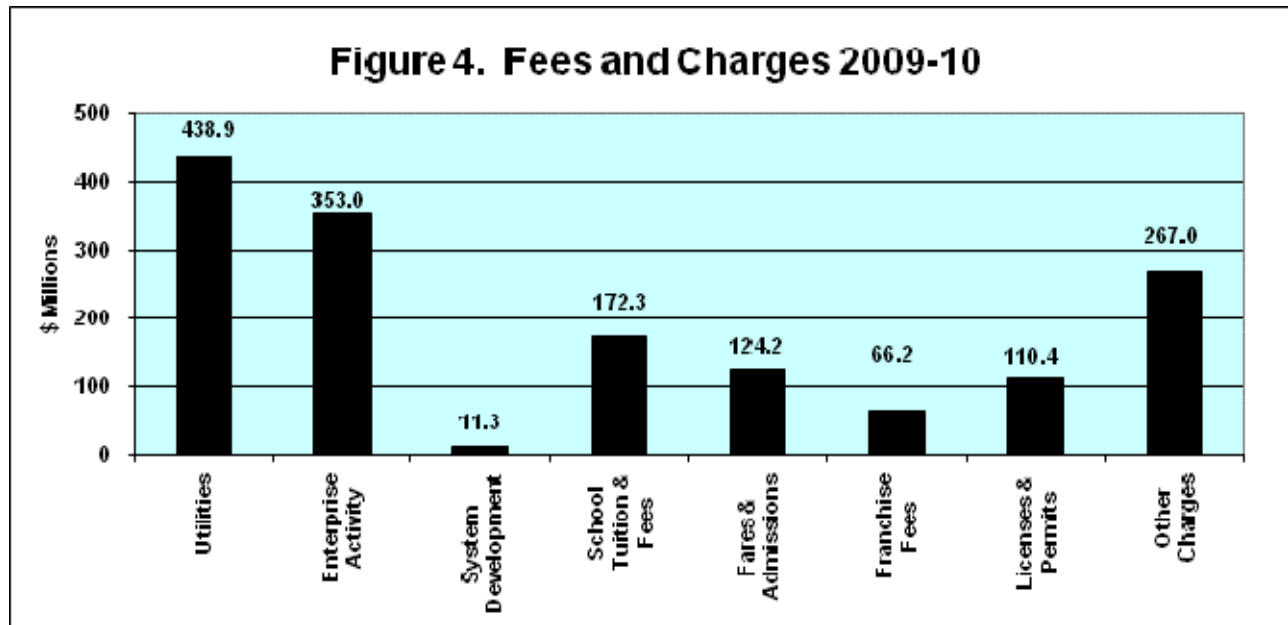
General Information

Fees & Charges and Utilities - \$1.543 billion - 23.5%

Local government user, utility and franchise fees continue to be a significant percentage of total revenues. These fees include water, sewer, and stormwater charges, solid waste tipping charges, aircraft landing fees, bus/light rail fares, Oregon Zoo admissions, Oregon Convention Center revenues, school tuition and system development charges. The largest component, utility charges, continues to

increase due to the debt service associated with system improvements cities are making throughout the county.

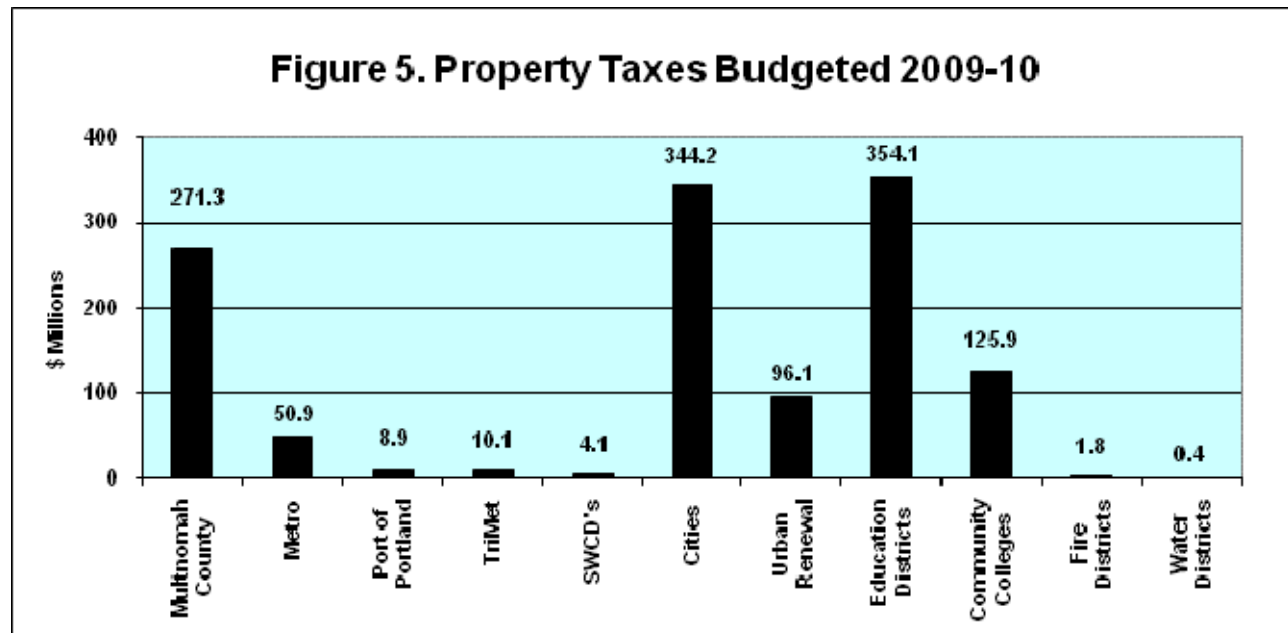
The enterprise activity category includes Port of Portland's airport and marine operations (\$234.5 million), school cafeterias and college bookstores (\$63.4 million) and Metro's MERC operations (\$29.5 million).



Property Taxes - \$1.268 billion - 19.3%

While the implementation of two limitation measures since 1990 slowed the growth of property taxes this category remains a significant source of revenue for local governments. This is especially true for general fund operations including fire, police, parks, and schools. Budgeted property taxes are also used to pay general obligation bonded indebtedness, which is not limited by

Measure 5 or Measure 50. Property tax revenue budgeted in 2009-10 increased due to the City of Portland's Children's Investment local option levy (+\$12.9 million) and new general obligation bonds for Metro (+\$5.2 million) and PCC (+\$26.6 million). More detailed information on property taxes can be found in the Property Tax section starting on page 19.



General Information

Debt Proceeds - \$988.9 million - 15.0%

Revenue from debt proceeds for all districts is increasing by more than \$320.2 million. The increase is attributable to: City of Portland borrowing \$423.8 million more for water and sewer projects (primarily the Big Pipe Project), the county borrowing \$16.6 million more for a variety of projects and Portland Public Schools' proposed debt of \$10 million to finance IT upgrades. At the same time, TriMet is relying on \$84.2 million less of debt proceeds for light rail projects.

Of the total amount of debt proceeds budgeted, \$45.7 million is for short term debt to be paid off within the year.

The district with the largest amount of debt proceeds continues to be the City of Portland with over \$788.5 million. **Figure 6** lists some of the major debt proceeds budgeted in 2009-10.

Figure 6. Major Anticipated Debt Proceeds Budgeted 2009-10

Entity	Purpose	Type	Amount
Multnomah County	Deferred Maintenance	Full Faith & Credit	\$ 12.0 m
Metro	Zoo Infrastructure	General Obligation Bonds	\$ 10.0 m
TriMet	WES and Light Rail Projects	Revenue & Interim Financing	\$ 60.0 m
Portland for PDC	Urban Renewal	Tax Increment	\$159.0 m
City of Gresham	Urban Renewal	Tax Increment	\$ 23.1 m
City of Portland	Public Utilities (Water and Sewer)	Improvement, Revenue, Limited Tax Revenue	\$512.4 m
City of Portland	Various (facilities, technology, housing)	Various	\$ 80.5 m
Mt. Hood CC	Child Development Center & Energy	Full Faith & Credit	\$ 10.7 m
Portland SD	Information Technology Upgrades	Full Faith & Credit	\$ 10.0 m

Other Taxes - \$354.0 million - 5.4%

The Other Taxes category includes a variety of items as shown in **Figure 7**. The largest source is TriMet's payroll tax, which represents TriMet's primary source of operating revenue, budgeted at nearly \$216.1 million in 2009-10. TriMet is phasing in a 0.1 percentage point increase approved by the 2003 Legislature. The rate will go from 0.6218% to 0.7218% of payroll over a ten year period.

The slow economy is reflected in the business related nature of most other taxes, nearly all of which are decreasing after generally increasing in prior years.

The current rate for the Motor Vehicle Rental Tax and Transient Lodging Tax includes the continuation of a 2.5 percentage point surcharge. This increase was initiated to

help fund improvements to the Oregon Convention Center and other event centers. The Vehicle Rental rate was increased 4.5 percentage points to 17% in 2009 to offset declining revenue primarily due to fewer passengers arriving at PDX.

Metro's excise tax includes \$1.5 million from a new construction excise tax of 0.12% of the value of building permits to provide funds for expansion area planning. The new tax sunsets when \$6.3 million has been collected. Metro's excise tax declined in 2008-09 due to a policy change whereby zoo admissions and concessions were not subject to the excise tax. Solid waste revenue is expected to decline again in 2009-10 as the slower economy means less construction debris headed to landfills.

General Information

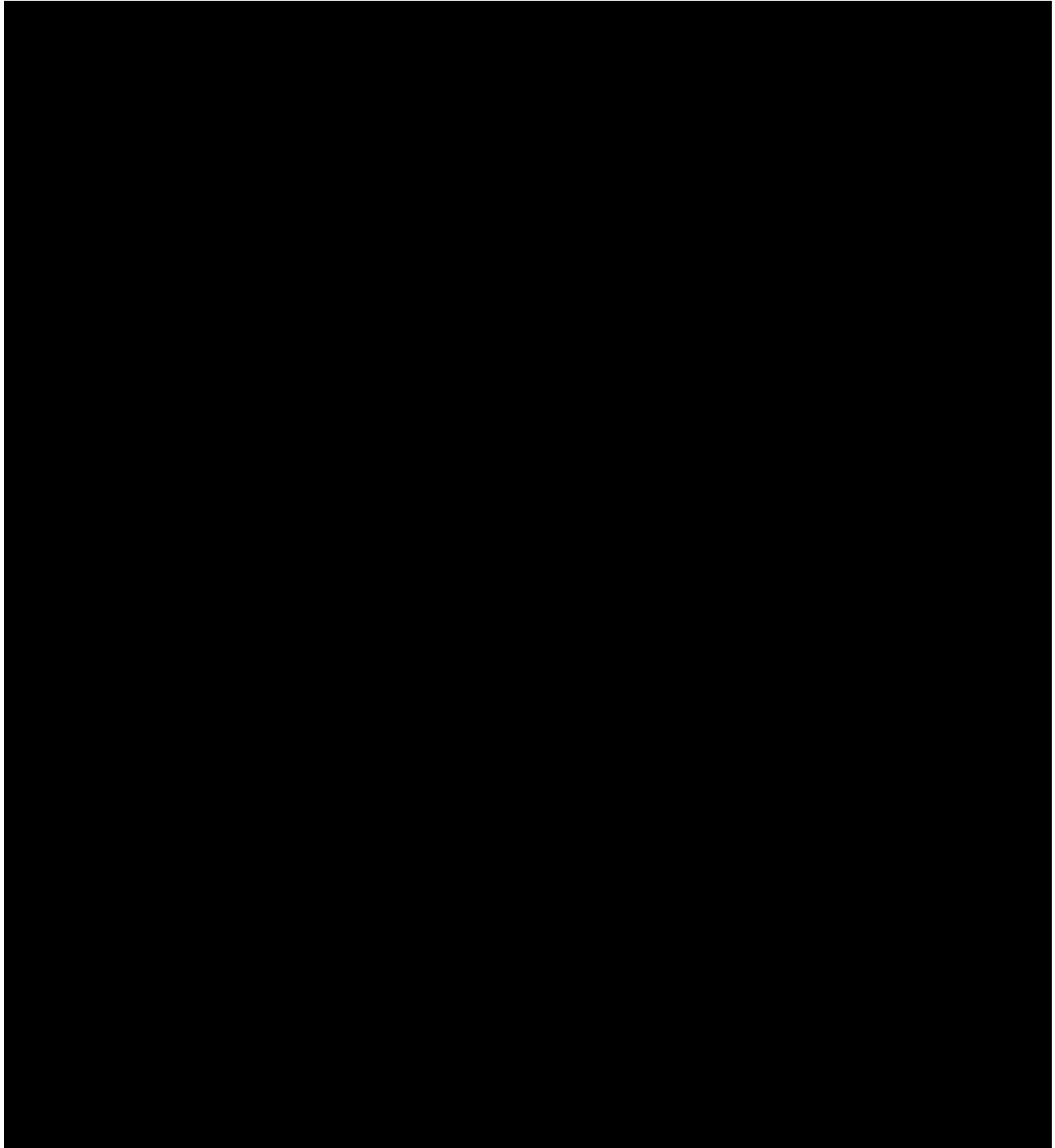
General Fund Reserves

An indication of the “health” of a district is its beginning fund balance (BFB). This money is used to fund operations until property tax revenues become available in November, reserves money in anticipation of reduced revenues in future years and pays for multi-year construction projects.

Figure 8 details the General Fund beginning fund balance for the last four years. The ratio of the Beginning Fund Balance to total General Fund resources is shown as a

percentage for 2009-10.

Port of Portland started to cut cost in April 2009 due to the severe downturn in the economy. This has resulted in a larger BFB for 2009-10. The City of Wood Village has established a \$1 million “resource stabilization reserve” to offset possible declines in future revenues. Portland Public School's BFB declined primarily because the General Fund made an interfund loan of \$25.75 million in 2008-09.



General Information

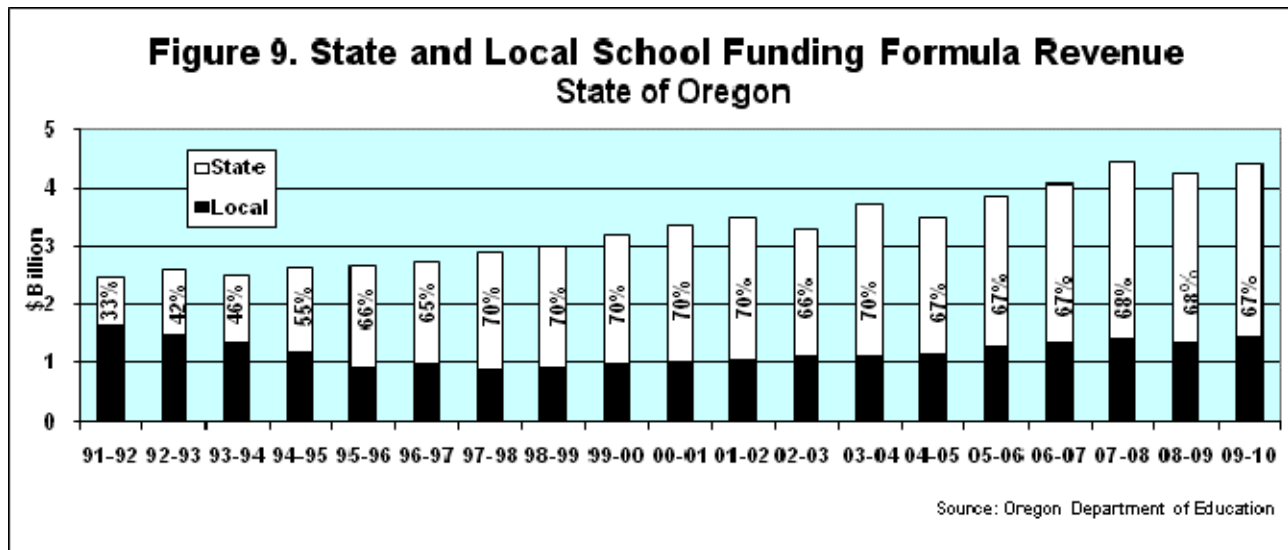
State School Funding

School districts in Oregon have become increasingly reliant on the state for funds. This is essentially because of the passage of Measure 5 in 1990, which limited the amount of property taxes education districts could collect to \$5 per \$1,000 of real market value. At the same time, Measure 5 required the State to replace the lost property tax revenue.

The Legislature determines how much money is available from both local sources, primarily property taxes, and state sources such as income taxes. Depending on how much is available and the total number of students, a per student amount is calculated. Property taxes from each school

districts' permanent rate are deducted from the General Purpose Grant to determine the amount the school district will receive from the State School Fund Grant. Generally, the funding per student is equalized, regardless of how much in property taxes a school district receives.

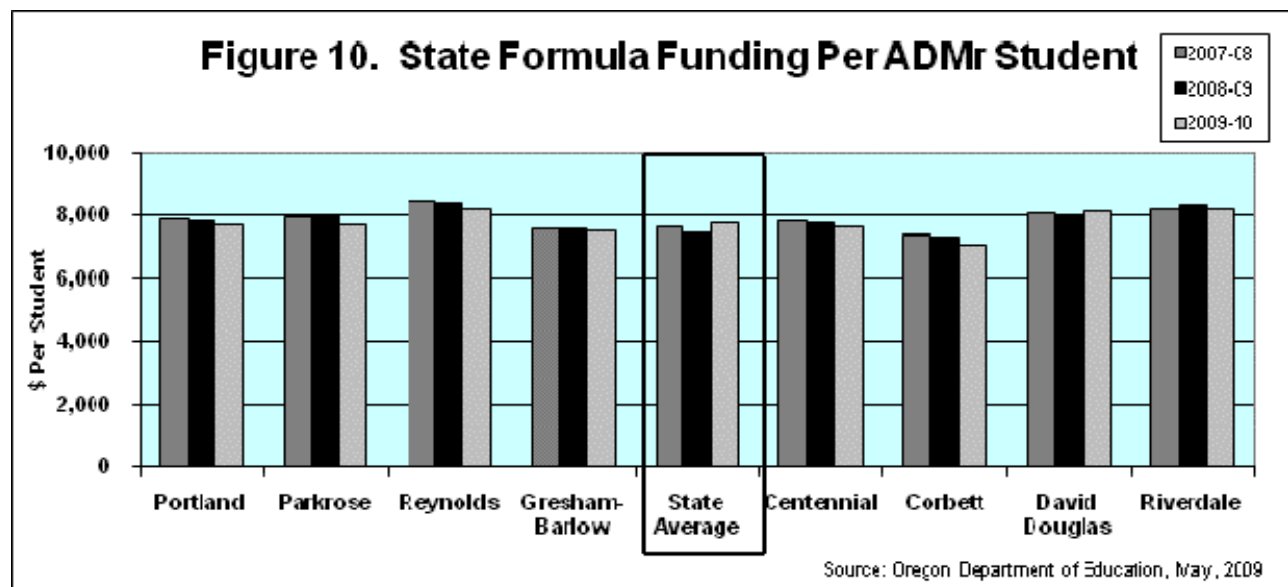
As shown in **Figure 9**, when Measure 5 passed, the state provided approximately 30% of K-12 school district funding; today it is closer to 70%. The state amount for 2007-08 and 2008-09 includes school improvement funds (HB 5021-A) and the state amount for 2008-09 and 2009-10 includes Federal stimulus package money.



Soon after the state took over more responsibility for funding schools, it began the process of equalizing school funding. Through this process, school districts with comparatively higher levels of funding statewide were flat funded while districts that had lower amounts of funding were increased or "equalized". For example, in 1990-91 Reynolds received approximately 66.7% of the amount Portland Public Schools received on a per students basis -

today Reynolds actually receives more than Portland.

Figure 10 displays the total state funding of each district per ADMr. For 2009-10 the amounts range from a low of \$7,054 for Corbett to a high of \$8,249 for Reynolds. The state average is \$7,781. All amounts, except David Douglas SD, are less in 2009-10 than in 2008-09.



General Information

State School Funding (Continued)

There are two different enrollment numbers: average daily membership, resident (ADMr) and average daily membership, weighted (ADMw). The ADMr number represents the average number of students enrolled in a district on a daily basis. The ADMw is an adjusted number to compensate for the higher costs of educating certain groups of students, as shown below:

English as 2nd language (ESL)	x 0.50	Pregnant or parenting	x 1.00
Handicapped (IEP)*	x 1.00	Income at or below poverty	x 0.25
*up to a maximum of 11% of ADMr		Foster care	x 0.25

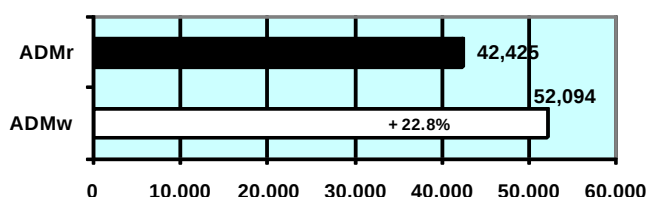
For each student in one of the above groups, a district's enrollment is increased by the assigned factor. For example, if a district had 74 students in ESL, their ADMw number would be increased by 37 (74×0.50). The ADMr number for those students would be 74 and the ADMw would be 111 ($74 + 37$).

Funding is based on the ADMw for the current year or the ADMw for the prior year, whichever is higher. This number is called the extended ADMw. Using the higher ADMw of the two years helps to protect those districts that are losing enrollment.

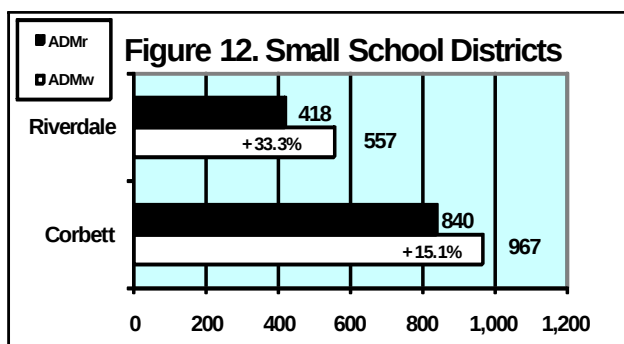
Portland Public Schools

Portland Public Schools' enrollment has been declining: in the last ten years ADMr decreased by nearly 6,500 and ADMw has declined over 8,200. Enrollment numbers have stabilized over the last two years and enrollment is actually projected to increase by 76.4 ADMr in 2009-10. The number of students in ESL programs is 10.1% of enrollment compared with an average for the five mid-size districts of 19.8%. The percentage of students in poverty is 16.7%, the same as mid-sized districts.

Figure 11. Portland Public School District No. 1J



Small School Districts

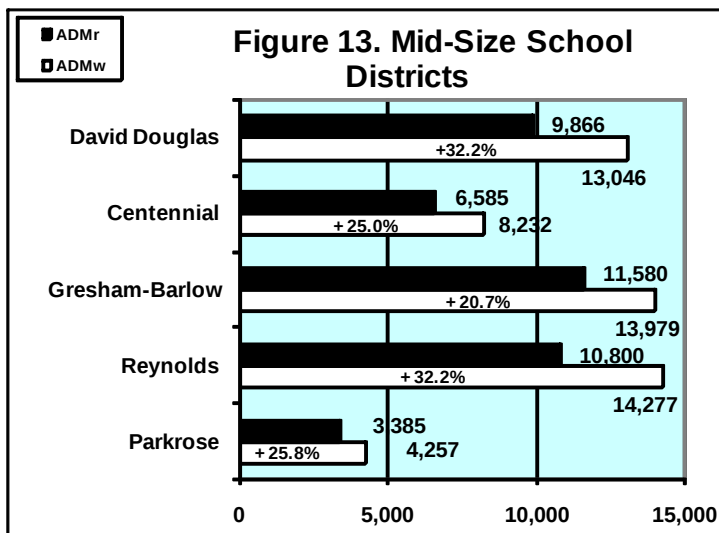


The two smallest school districts in Multnomah County, Corbett and Riverdale, are similar in that they are the only two districts that have fewer than the maximum 11% of IEP students allowed under the formula. They also have two of the lowest percentages of poverty level students (2.5% and 6.7%, respectively) compared to an average in the other six districts of 16.7%. Riverdale has three students in ESL while Corbett has none. Neither school has students in pregnant/parenting programs. On the other hand, they both benefit from a "small high school correction" adjustment in the formula. For Riverdale this means an additional 85.3 is added to their ADMw number and for Corbett the factor adds 80.3.

Mid-Size School Districts

Surprisingly, enrollment numbers have not been increasing for all east county school districts. Two districts, Gresham-Barlow and David Douglas have actually declined the last two years. Centennial has seen the largest increase, 183.2 ADMr or 2.9%, between 2007-08 and 2009-10. Parkrose and Reynolds were close behind at 1.6% and 1.4%, respectively. These five school districts have several student characteristics in common. The first is the high proportion of students with English as a second language, averaging 19.8%. Reynolds has 27.1% of its students in ESL and David Douglas has 23.6%. All five districts have the maximum 11% of IEP students. Reynolds and David Douglas also have the highest percentage of students in poverty, at 21% and 22.6% respectively. These districts all have less than 1% of students that are pregnant or parenting or are in foster care. The only exception is Reynolds has 1.2% of its students in foster care.

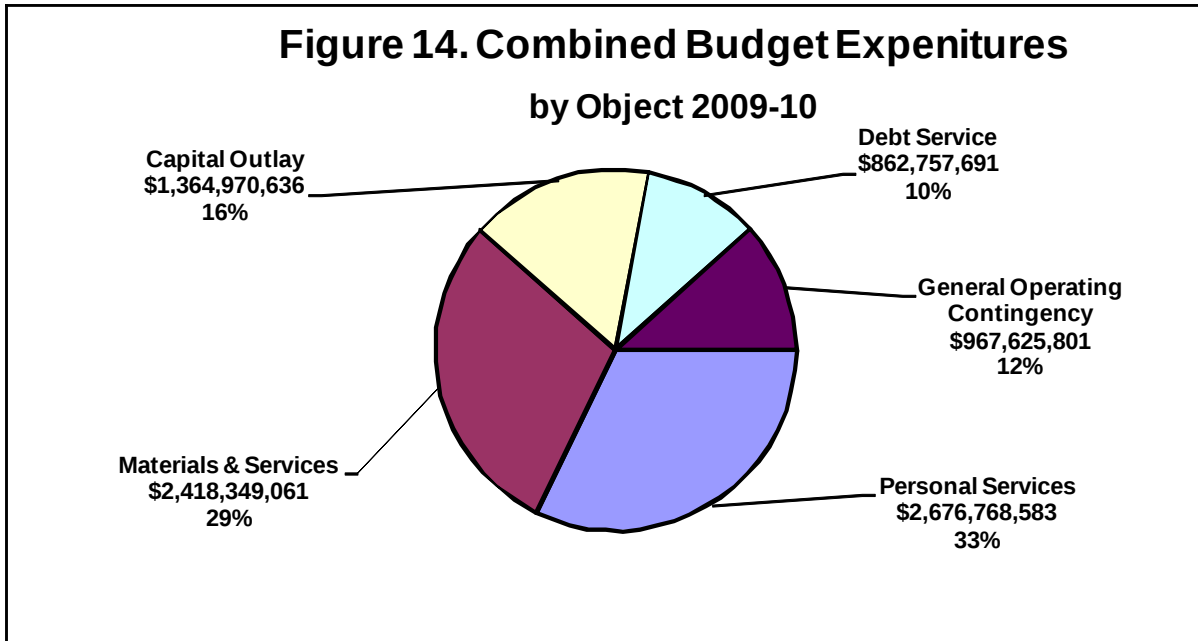
Figure 13. Mid-Size School Districts



General Information

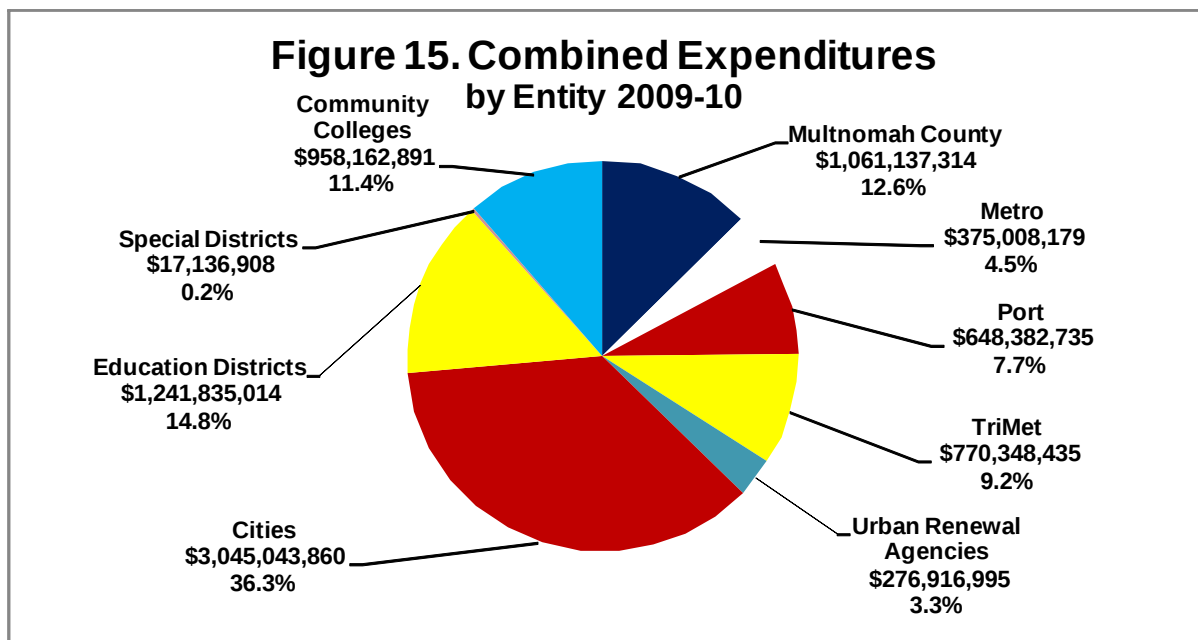
Combined Budget Expenditures by Object

In 2009-10 the total budgeted requirements, net of interfund transfers and ending fund balances, for the 39 local governments under TSCC's jurisdiction totals \$8.290 billion. This compares with expenditures in 2008-09 of \$7.460 billion, a 11.13% increase. As shown in **Figure 14**, personal services and materials and services make up the two largest categories of expenditures, at 33% and 29% respectively. Materials and services includes all transfer payments classified as intergovernmental revenue by the receiving district. The percentage of expenditures allocated to capital outlay decreased, from 17% in 2008-09 to 16% in 2009-10. Budgeted amounts for contingency increased one percentage point (from 11% to 12%) and debt service also increased one percentage point (from 9% to 10%) between 2008-09 and 2009-10.



Combined Budget Expenditures by Entity

As shown in **Figure 15**, city governments, including urban renewal agencies, continue to be the highest spending type of district, with budgeted expenditures of \$3.322 billion, followed by K-12 education districts (\$1.242 billion) and community colleges (\$958 million). Multnomah County has budgeted expenditures at \$1.061 billion in 2009-10. City of Portland and PDC combined make up over nearly 34% of total expenditures of the 39 districts.



General Information

Audited Expenditures

Oregon budget law requires that budgets show four years of data: the year under consideration (in this case 2009-10), the current year (2008-09) and actual resources and requirements for the two preceding fiscal years (2006-07 and 2007-08), or budget periods, for each fund. ORS 294.376. While the 2008-09 and 2009-10 amounts reflect planned expenditures, the 2006-07 and 2007-08 years display audited revenues and expenditures and therefore reflect the amounts actually received and spent during those years. This requirement provides a two fiscal year, or budget period, record of what actually happened and serves as a guide in planning for the upcoming budget.

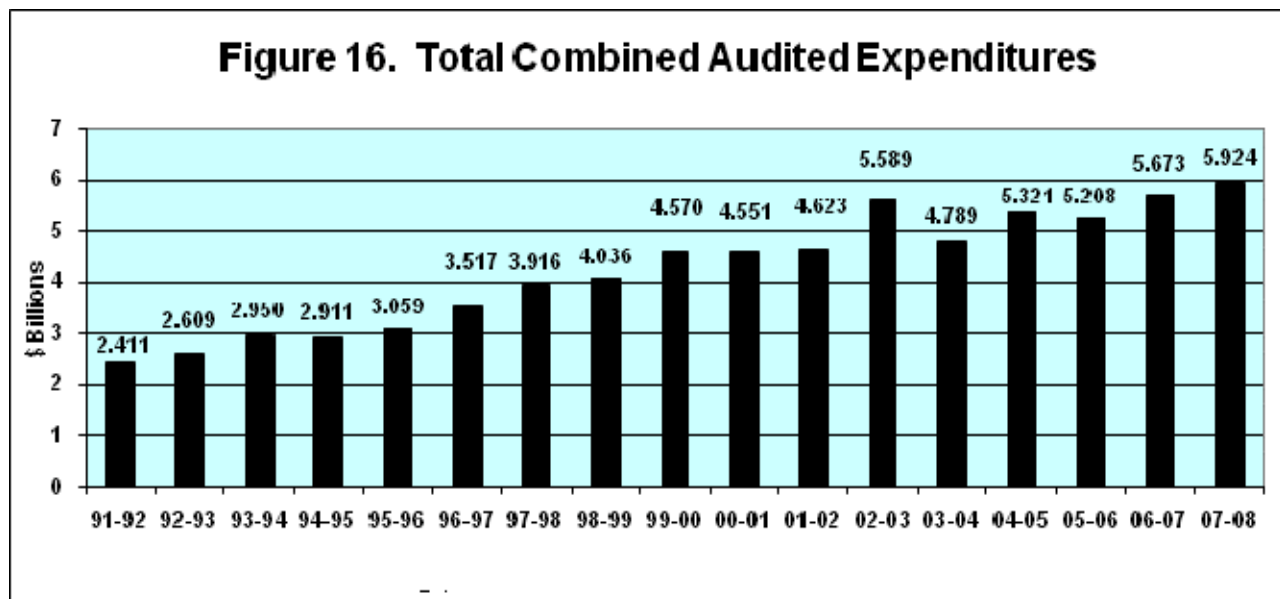
The historical data are taken directly from the comprehensive annual financial report (CAFR) or audit that every district is required to have performed by outside accounting companies. This historical data provides a base for comparing the current and the upcoming fiscal year's expenditures and resources. However, comparing audited figures to budget estimates, particularly for expenditures, can be misleading in that actual expenditures are almost always lower than what had been budgeted. There are several reasons for this, including: budgeted positions are unfilled during all, or part, of the fiscal year; budgeted purchases are delayed; and capital outlay projects do not progress as expected. Also, once the fiscal year is over, any money that was not spent during the year, including all unspent amounts budgeted for general operating contingencies, are zeroed out and rolled into the ending fund balance (which is not considered an expenditure).

The amounts in **Figure 16** show several years of relatively steady growth (95-96 thru 99-00), level expenditures for three years (99-00 thru 01-02) and then a 20.9% increase in 2002-03. One of the primary reasons for this "spike" was the decision by six education districts to borrow money to pay down all or a portion of their PERS unfunded actuarial liability totaling over \$805 million (see page 13).

Another reason for the increase in 2002-03 was the passage of voter approved bond measures for improvements and construction of new facilities for the districts. Five education districts (PCC, Reynolds, Centennial, David Douglas, and Gresham-Barlow) received voter approval in November 2000 to issue bonds. These projects were well underway in 2002-03, resulting in large capital outlay costs that exceeded expenditures in 2001-02 by \$36.5 million. Audited expenditures for 2003-04 dropped back down as these capital projects neared completion and without the PERS payments. The amount spent by all districts in 2003-04 was 3.59% higher than in 2001-02, two years previous.

For 2004-05 actual expenditures increased again, this time by \$532 million or more than 11.1% over the 2003-04 fiscal year. During the 2004-05 fiscal year TriMet made a payment of \$64.8 million to retire interim financing bonds for the Interstate Light Rail project. Also, several districts refunded a portion of their debt in 2004-05 which inflated that year's budget: City of Portland, \$256.4 million; PCC, \$96.1 million; Multnomah County, \$54.2 million; and Reynolds School District, \$35.5 million. Expenditures over a two year period, 2003-04 to 2005-06, increased 8.34%.

Actual expenditures for the latest audited year, 2007-08, came to \$5.924 billion. The \$250 million increase over 2006-07 represents a 4.4% increase. Surprisingly, Multnomah County and the combined expenditures for cities and urban renewal agencies actually declined between 2006-07 and 2007-08, by \$17 million and \$195.8 million respectively. On the other hand, TriMet increased spending by \$157.6 million and Port of Portland spent an additional \$108 million in 2007-08, mostly due to capitol construction projects. Metro's spending increased by \$50.8 million between the two years.



General Information

Staffing Levels

Figure 17 tracks the number of employees (full time equivalents or FTE) over the past four years for each local government. Staffing levels have decreased over the past year by 881.8 FTE, or 2.9%. Sixteen districts reduced staffing while only 6 increased the number of positions budgeted. The remaining districts either stayed the same or do not have any employees. Multnomah County, TriMet, Gresham-Barlow School District and Reynolds School District reduced the number of employees by over 100 FTE each while the City of Portland reduced staffing by over 200. In contrast, the largest increase in FTE is seen in the budget for David Douglas School District (+17.5 FTE), primarily in Federal grant programs.

Expenditures for personal services, for all districts combined, increased \$268 million from \$2.409 billion in 2008-09 to \$2.677 billion in 2009-10.

**Figure 17. Total Number of Staff Positions
(Full Time Equivalents)**

Entity	2006-07	2007-08	2008-09	2009-10	Change From	
					2008-09 to 2009-10 Number	Percent
Multnomah County	4,410.3	4,409.3	4,557.2	4,398.5	-158.7	-3.5%
Regional Districts						
Metro	680.7	725.4	753.1	762.0	8.9	1.2%
Port	771.2	792.4	828.9	780.1	-48.8	-5.9%
TriMet	2,513.0	2,677.0	2,652.0	2,539.0	-113.0	-4.3%
East Multnomah SWCD	7.5	10.8	13.4	12.5	-0.9	-6.7%
West Multnomah SWCD	1.2	2.8	5.3	5.3	0	0.0%
Subtotal Regional	3,973.6	4,208.4	4,252.7	4,098.9	-153.8	-3.6%
Cities						
Gresham Redevelopment Commission	0.0	0.0	0.0	0.0	0.0	0.0%
Portland Development Commission	212.5	212.5	224.5	213.1	-11.4	-5.1%
UR Agency of City of Troutdale	0.0	0.0	0.0	0.0	0.0	0.0%
City of Fairview	38.5	38.0	40.5	38.5	-2.0	-4.9%
City of Gresham	555.9	575.6	590.7	543.2	-47.5	-8.0%
City of Maywood Park	1.0	1.0	1.0	1.0	0.0	0.0%
City of Portland	5,838.4	5,970.5	6,059.6	5,834.7	-224.9	-3.7%
City of Troutdale	78.2	82.0	84.8	79.5	-5.3	-6.3%
City of Wood Village	12.9	14.8	16.9	16.9	0	0.0%
Subtotal Cities	6,737.4	6,894.4	7,018.0	6,726.9	-291.1	-4.1%
Community Colleges						
Mt. Hood CC	1,000.9	1,044.4	1,032.4	1,028.2	-4.2	-0.4%
Portland CC	2,433.3	2,577.8	2,577.8	2,579.4	1.6	0.1%
Subtotal CC's	3,434.2	3,622.2	3,610.2	3,607.6	-2.6	-0.1%
K-12 Education						
Education Service District	675.7	692.4	690.4	670.8	-19.6	-2.8%
Portland SD 1J	5,112.9	5,142.1	5,189.0	5,200.9	11.9	0.2%
Parkrose SD 3	379.5	399.1	398.5	385.8	-12.7	-3.2%
Reynolds SD 7	1,186.6	1,292.0	1,279.6	1,166.7	-112.9	-8.8%
Gresham Barlow SD 10J	1,110.3	1,106.1	1,127.4	1,016.8	-110.6	-9.8%
Centennial SD 28J	692.7	715.1	734.5	682.6	-51.9	-7.1%
Corbett SD 39	55.7	58.5	60.9	64.4	3.5	5.7%
David Douglas SD 40	1,059.3	1,084.7	1,152.3	1,169.8	17.5	1.5%
Riverdale SD 51J	61.4	59.7	61.1	59.2	-1.9	-3.1%
Subtotal K-12	10,334.1	10,549.7	10,693.7	10,417.0	-276.7	-2.6%
Various Other	5.9	6.7	7.2	8.3	1.1	15.3%
Total	28,895.5	29,690.7	30,139.0	29,257.2	-881.8	-2.9%

General Information

Staffing Levels (Continued)

Figure 18 shows staffing levels by type of taxing district since 1997-98. A comparison of total FTE between 1997-98 and 2009-10 shows an increase of 11.6%, from 26,217.5 to 29,257.2. All types of districts have increased the number of employees since then with community colleges leading the way with a 34.4% increase in FTE. Cities, including urban renewal agencies, have increase the number of FTE by almost 14% in the last twelve years. Multnomah County has grown the least, increasing FTE by 163.5 or just 3.9%.

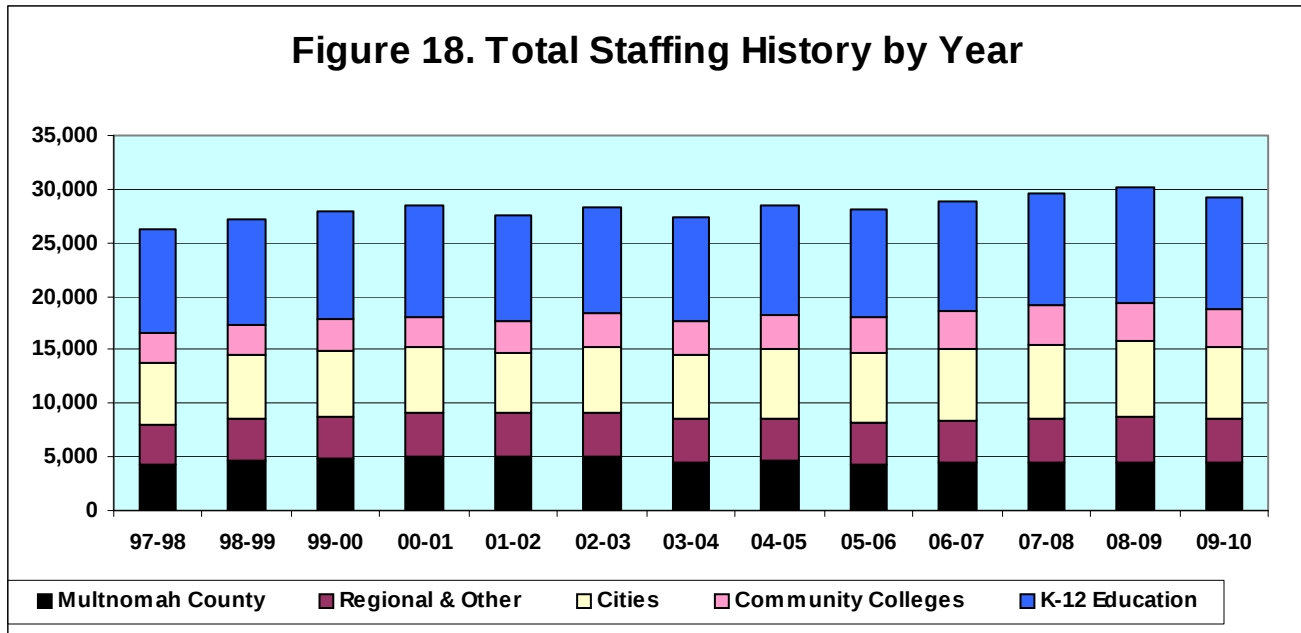
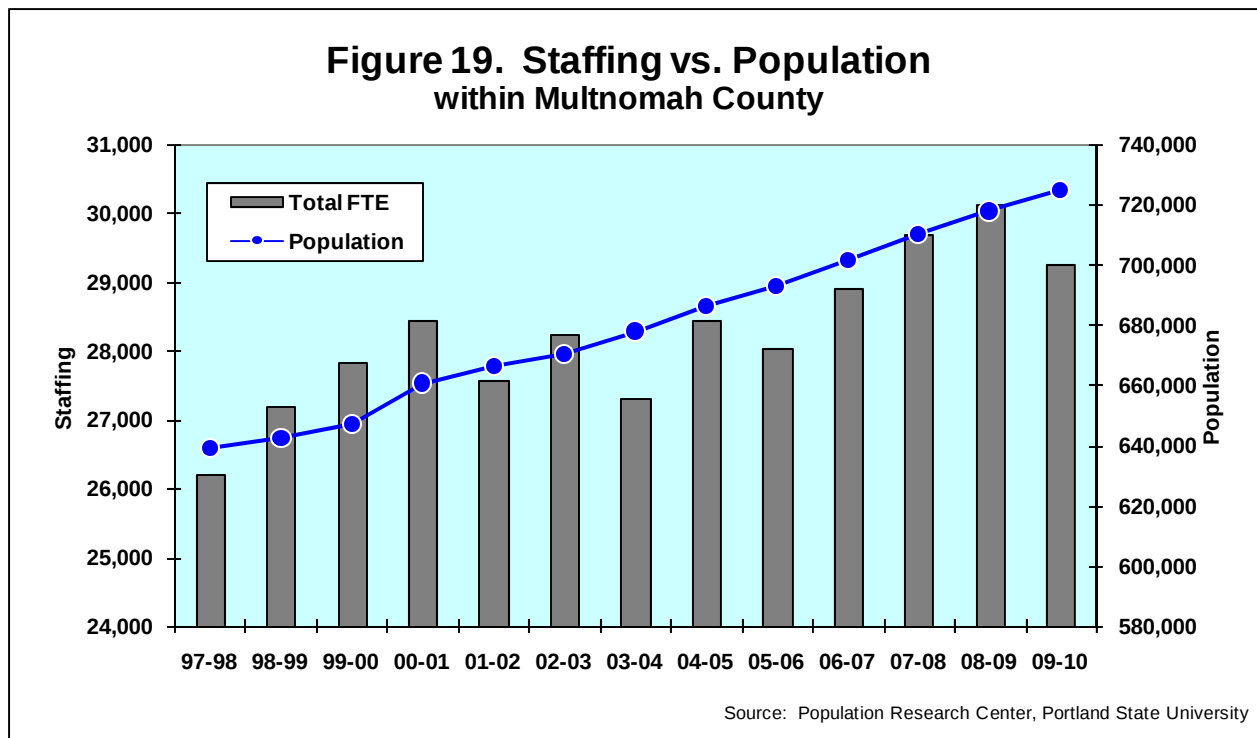


Figure 19 provides an overview of the total staffing of all the taxing districts compared to changes in Multnomah County's population. While the population of the county has increased 13.4% between 1997 and 2009, FTE for all 39 taxing districts increased 11.6% over the same time period.



General Information

Public Employee Retirement System (PERS)

State agencies and many, but not all, municipal corporations such as counties, cities, school districts and special districts provide retirement benefits to their employees through the Oregon Public Employee Retirement System (PERS). There are 885 public employers with over 215,000 active and inactive employees. There are over 105,000 retirees and beneficiaries currently receiving benefits or have received a lump sum payout. In Multnomah County, 22 of the 39 districts participate. TriMet and East Multnomah SWCD provide non-PERS retirement plans for their employees and the City of Portland has a special property tax levy that funds a separate pension program for sworn police officers and firefighters while all other city employees are members of PERS. Pleasant Home Water District does not provide retirement benefits for its (1.5 FTE) employees and the other 11 districts either have no employees or utilize only part time, or contract personnel.

PERS is governed by state law and is administered by an Oregon state agency overseen by a board appointed by the Governor. Changes to the system by the Legislature have resulted in three categories of employees: Tier One are all employees hired before January 1, 1996; Tier Two employees are those hired between January 1, 1996 and August 29, 2003; and employees hired after August 29, 2003 are technically not in PERS but rather are participants in the Oregon Public Service Retirement Plan (OPSRP), which is administered by PERS.

The system is comprised of two components: the "employee portion" and the "employer portion". Generally, the employee portion is a "defined contribution" plan and the employer portion is a "defined benefit" plan. The percent of payroll rate for the employee portion is 6% and does not vary. Many districts have negotiated with employees to pay or "pick up" the employee's 6% contribution, often times in lieu of a pay raise. Since January 1, 2004 the 6% employee amounts for all employees, both PERS and OPSRP members, have been put into the Individual Account Program (IAP). This is a defined contribution plan separate from the employee account under PERS with no investment options and no guaranteed rate of return.

Employer Rates

The employer rate varies depending on the estimated long term cost of providing the promised benefits to each district's employees. Rates for districts can vary depending on the employee demographics. School district rates are generally higher because a larger percentage of employees are female and college educated, both factors indicating longer life spans. Since benefits will be paid out over a longer period more money is needed to fund the system.

The PERS Board establishes the employer rate every two years based on actuarial studies. **Figure 20** lists the employer rates as of July 1.

Prior to 2007 the OPSRP employer rate was the same for all districts (8.04% for general service employees and 11.65% for police and fire employees). With more experience with this new system, rates as of July 1, 2007 were calculated for each district. A separate rate, usually 3% to 4% higher than the rate shown in **Figure 20**, is charged for police and fire employees.

Figure 20. PERS Employer Rates

	July 1, 2007		July 1, 2009	
	Tier 1 / 2	OPSRP	Tier 1 / 2	OPSRP
System-Wide Average	14.40	16.05	12.07	11.80
General Government Districts				
Multnomah County*	9.85	10.65	7.41	6.05
Metro*	5.17	7.63	2.49	3.16
Port of Portland *	6.05	7.31	3.41	2.57
West Multnomah SWCD	N.A.	5.82	N.A.	5.82
City of Portland/PDC *	6.66	9.21	4.30	5.04
City of Fairview	11.04	11.40	6.13	3.54
City of Gresham *	7.55	5.85	4.31	0.85
City of Troutdale	8.15	8.52	6.29	4.46
City of Wood Village	9.00	11.59	6.22	7.19
Corbett RFPD No. 14	9.34	13.22	6.43	8.83
Corbett Water *	32.35	33.64	9.54	8.94
Education Districts				
Mt. Hood Community College	0.37	2.13	0.29	0.19
Portland Community College *	0.37	2.56	0.29	0.19
Education Service District *	8.01	10.28	3.79	4.31
Portland SD 1J *	0.37	0.26	0.29	0.19
Parkrose SD 3	17.64	19.91	14.22	14.74
Reynolds SD 7 *	3.08	5.35	0.29	0.19
Gresham/Barlow SD 10J*	5.99	8.26	1.24	1.76
Centennial SD 28J	17.64	19.91	14.22	14.74
Corbett SD 39	17.64	19.91	14.22	14.74
David Douglas SD 40 *	11.32	13.59	9.13	9.65
Riverdale SD 51J *	4.00	6.27	0.29	0.19

* Rates have been reduced due to lump sum payment to PERS from sale of bonds to cover all or a portion of UAL

Note: Not shown are the rates for Portland, Fairview, Gresham, Troutdale and Wood Village to cover a \$79 million liability for former employees of Fire District 10

General Information

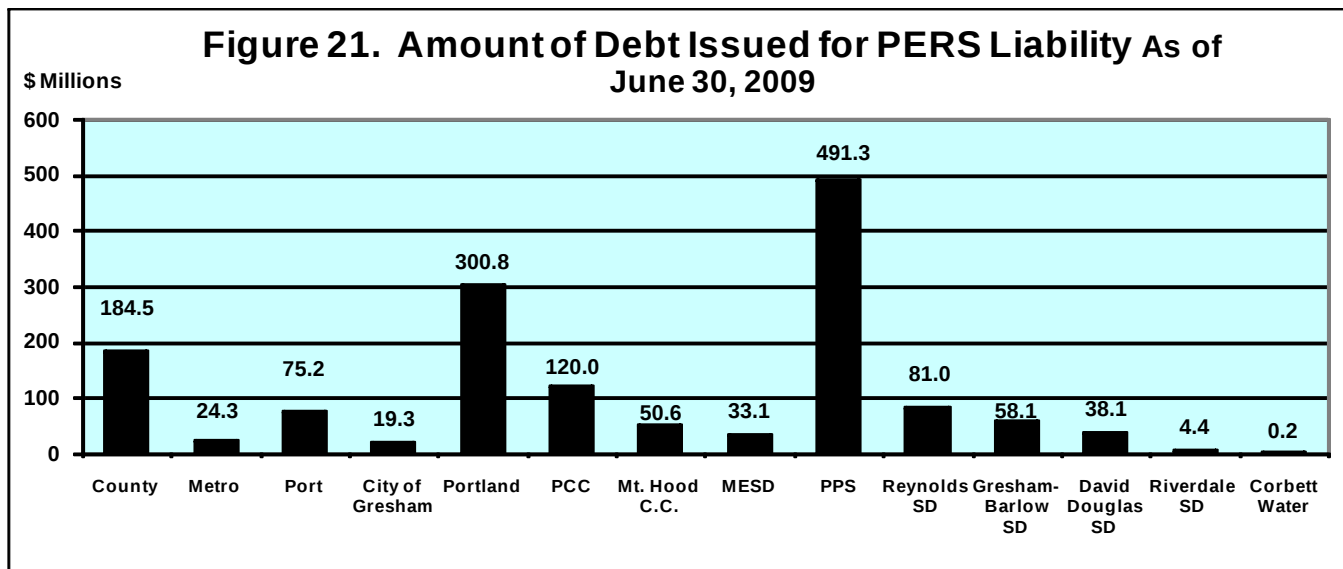
Unfunded Actuarial Liability (UAL)

Despite charging an employer rate to cover current and future liabilities, the PERS system began to incur unfunded actuarial liabilities (UAL) starting in the late 1990's. At one point the UAL of all participating employers was estimated to be nearly \$17 billion. There were several reasons for this:

- ⇒ 1995 Legislature approved increasing pension benefits to offset the requirement to tax PERS retirement payments to equalize treatment with federal employees.
- ⇒ Late 1990's bull stock market, resulting in large investment gains for employee's portion (variable accounts), while employer portion was not credited with higher investment returns.
- ⇒ Early 2000's bear stock market, resulting in insufficient funds to pay employee's guaranteed 8% return (regular account) while employer portion lost money.
- ⇒ "Money Match" retirement option that matched employee's account dollar for dollar from employer portion.
- ⇒ 1999 PERS Board did not credit enough of the investment earnings to its reserve account, instead crediting employee's regular accounts with 20% earnings.
- ⇒ Outdated mortality tables with life spans that were four years shorter, resulting in higher monthly payments.

To cover the UAL and to keep the system solvent it was projected that employer rates would have to increase to 27% of payroll. To forestall potentially devastating rates of this magnitude two separate actions took place. First, the City of Eugene and others successfully filed suit against the PERS Board. The main issue was the crediting of employee's regular accounts with 20% earnings in 1999 and virtually no funding of reserve accounts. The second action was a series of bills passed by the 2003 Legislature to reform a number of critical elements of the PERS system. Taken together these two actions would have lowered the average employer rate from 23.4% to 15.8% and reduced the UAL to \$2.2 billion as of 12-31-2003. Many of the Legislative reforms were appealed by public employee unions as violating their contract rights to higher pension benefits. The Oregon Supreme Court affirmed some of the reforms while voiding others. After all court challenges were settled in 2005 it was determined that the employer rate would average 17.9% as of 12-31-2003 and the total UAL would be \$3.8 billion. As of December 31, 2007 PERS is fully funded at 112.1%.

One way public employers can keep their PERS rate down is to borrow an amount to cover all or a portion of their UAL. If the interest rate on the debt is less than the 8% PERS charges to amortize the UAL and the invested lump sum amount earns a higher rate of interest than the interest on the bonds, then the amount the district is charged via the employer rate and the principal and interest on the debt can be lower than just the (higher) employer rate. In Multnomah County 13 taxing districts have issued debt and Corbett Water District used reserve funds to cover their UAL, as displayed in **Figure 21**.



Future PERS Rates

Due to the complex nature of the actuarial studies used by PERS to determine employer rates, the current rates are based on a study made as of December 31, 2007. Rates that will go into effect as of July 1, 2011 will be based on a valuation study as of December 31, 2009. Investment earnings and losses are the biggest factor in calculating employer rates.

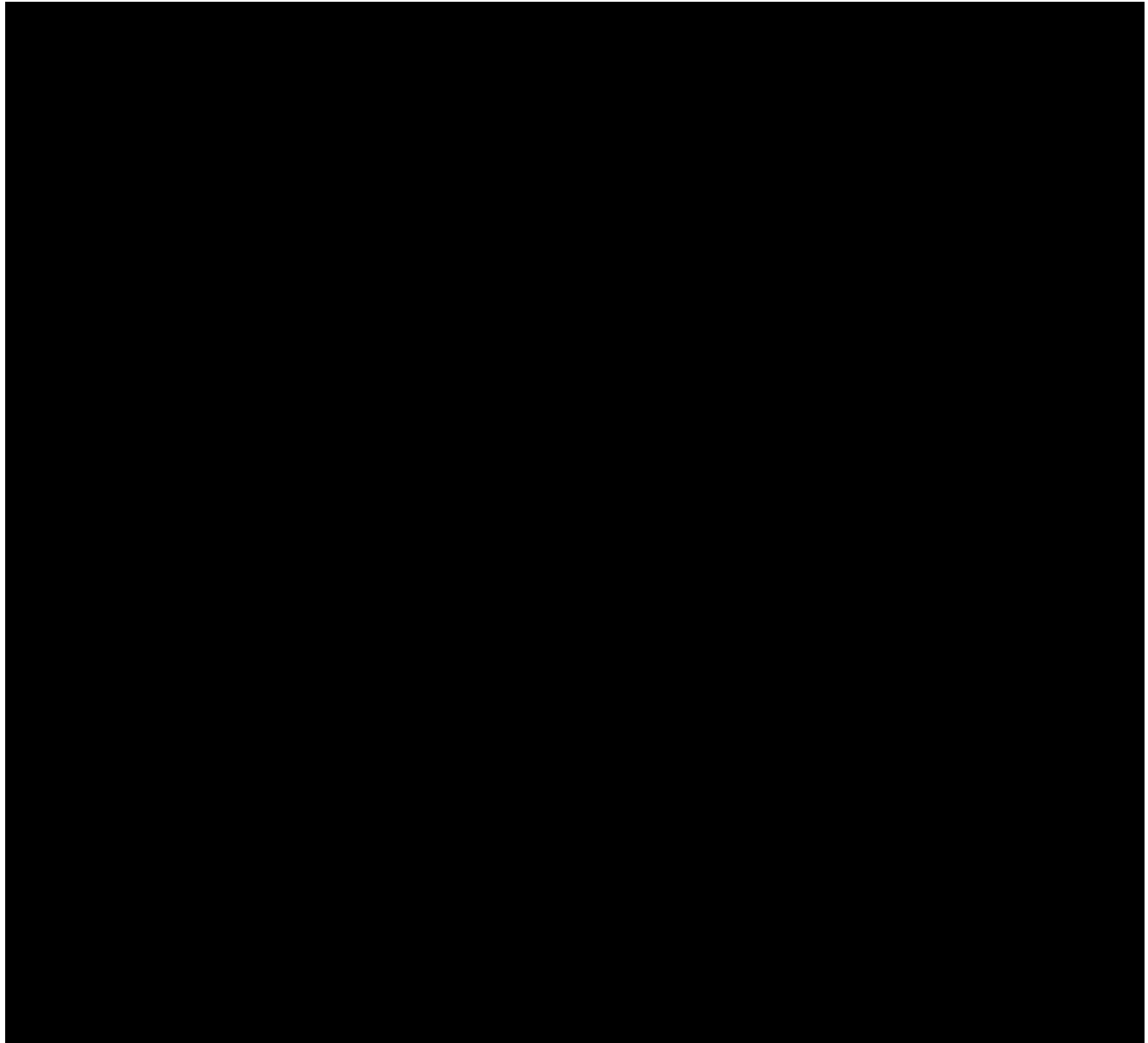
Since investment returns prior to the current study were strong, employer rates declined between July 1, 2007 and July 1, 2009. Investment returns since July 1, 2007 have been negative (although returns in 2009 have been mostly positive). As of December 31, 2008 the funded status (percentage of assets to liabilities) had dropped from 112% to only 80%. It is expected that these investment losses will result in employer rates that are on average 6 percentage points higher beginning July 1, 2011. Districts that have bonded all or a portion of the UAL may see even greater increases.

General Information

Other Post Employment Benefits (OPEB)

In addition to a pension plan, some districts provide retirees with full or partially paid insurance benefits, cash payments and/or other benefits. Typically these benefits are a result of collective bargaining agreements. Retirement benefits other than pensions have come to be referred to as other post employment benefits or OPEB's.

Figure 22 details the taxing districts that offer OPEB's to retirees. **The benefit description is a very brief summary. Additional criteria or eligibility rules could apply to some or all employees.** Districts not listed may have an "implicit subsidy" (see discussion below).



New Accounting Rules and OPEB Liabilities

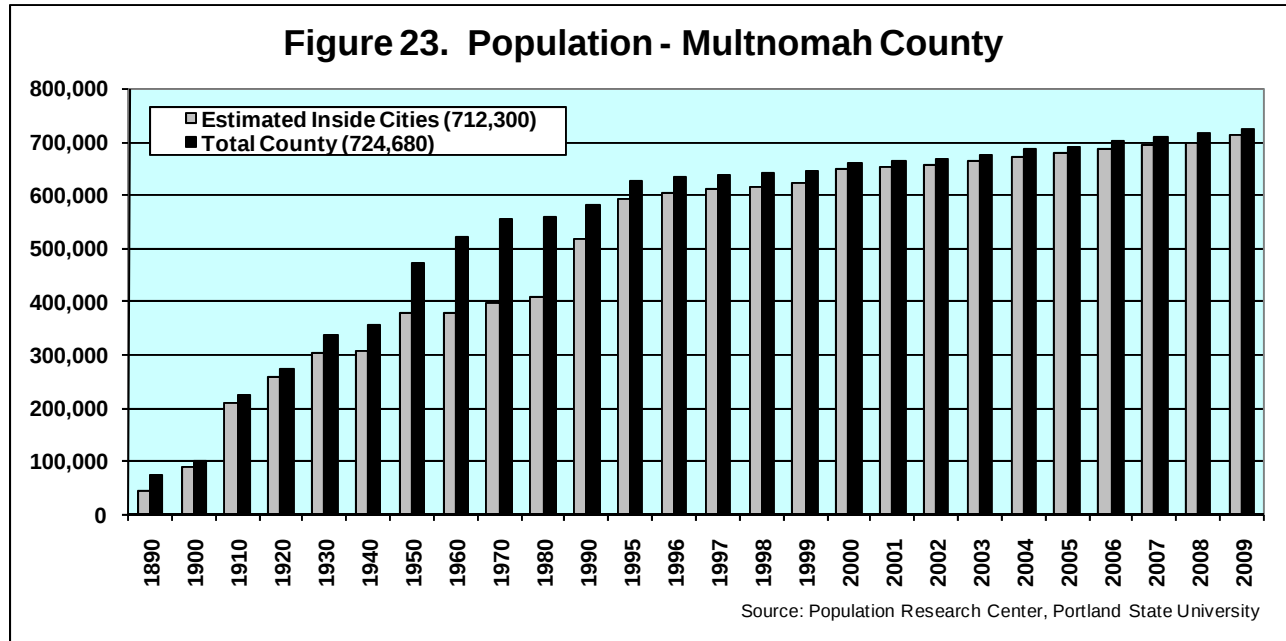
Up to this point, districts would simply estimate the amount of OPEB benefits that would be payable in the upcoming year and budget those amounts. However, new accounting rules from the Government Accounting Standards Board (GASB) require municipal corporations to record estimates, based on actuarial studies, of future liabilities in financial statements for not only current retirees but also for promised benefits to future retirees. These new rules (GASB Statements 43 and 45) bring accounting standards for government entities in line with those for private sector companies. Even if a district does not provide OPEB's, the accounting rules require an estimate of any "implicit subsidy". This refers to retirees who are allowed to purchase insurance as part of the same pool as current employees, as required by ORS 243.303. Adding older retirees increases the cost for current employees and lowers the costs for retirees. This is considered a "subsidy" provided by the employer and has to be calculated and included in the OPEB liability estimate. The rules are first in effect for large districts (annual revenues exceeding \$100 million) on financial statements as of June 30, 2008 and for all districts as of June 30, 2010.

General Information

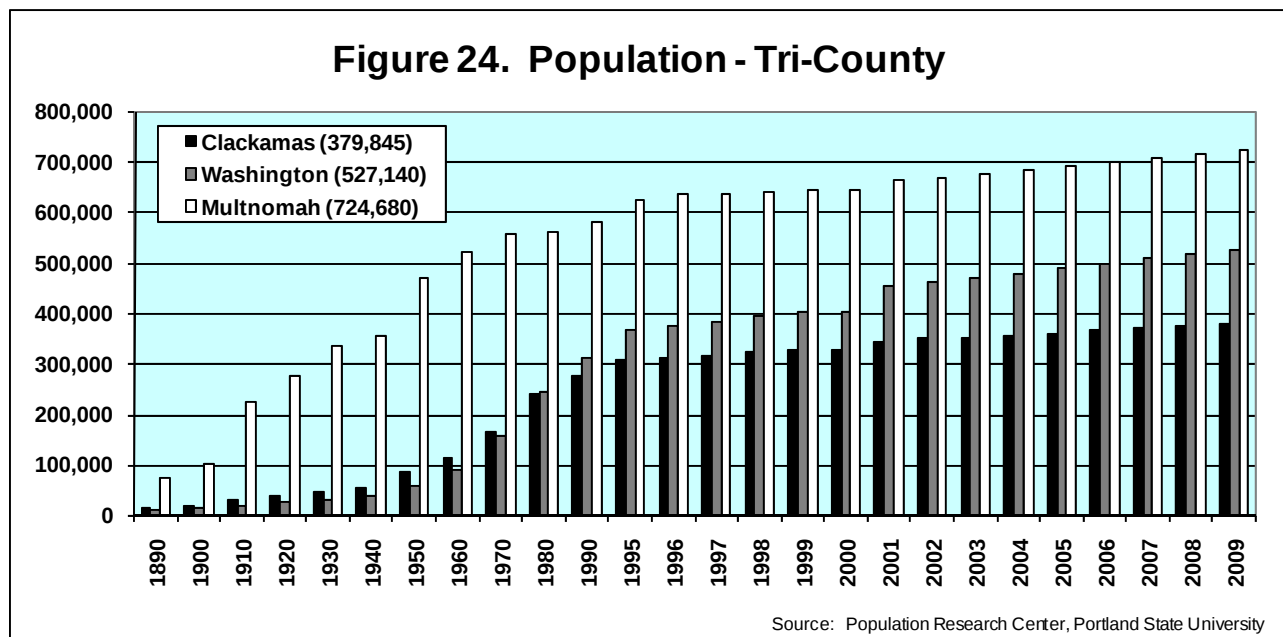
Population

The population in the Portland metropolitan region continues to experience growth. This translates to a greater demand for public services. The population within Multnomah County has grown 24.1% (140,793 people) since 1990. As shown in **Figure 23**, not only has the population in Multnomah County grown steadily, but the percentage of the population living inside incorporated cities

has also increased. In 1980 nearly 27% of the county's population did not live inside a city. In 2009, that percentage is down to just 1.7%. As a result, Multnomah County has eliminated or reduced some services, such as law enforcement patrols, that are also provided by the various cities.



Regional growth will require districts to reassess all services, from water supplies to transportation systems to event centers. **Figure 24** shows how the region's population is distributed by county. While Multnomah County remains the largest county by population it is growing slower than the other two counties. In 1980 the population of Multnomah County was 53.6% of the tri-county population. In 2009 that percentage is 44.4%. Year over year increases between 2008 and 2009 indicates that Washington County's 1.4% increase in population continues to outpace the growth in the other two counties. Multnomah County's population grew by 0.95% and Clackamas County's growth has slowed to just 0.85% in 2009.

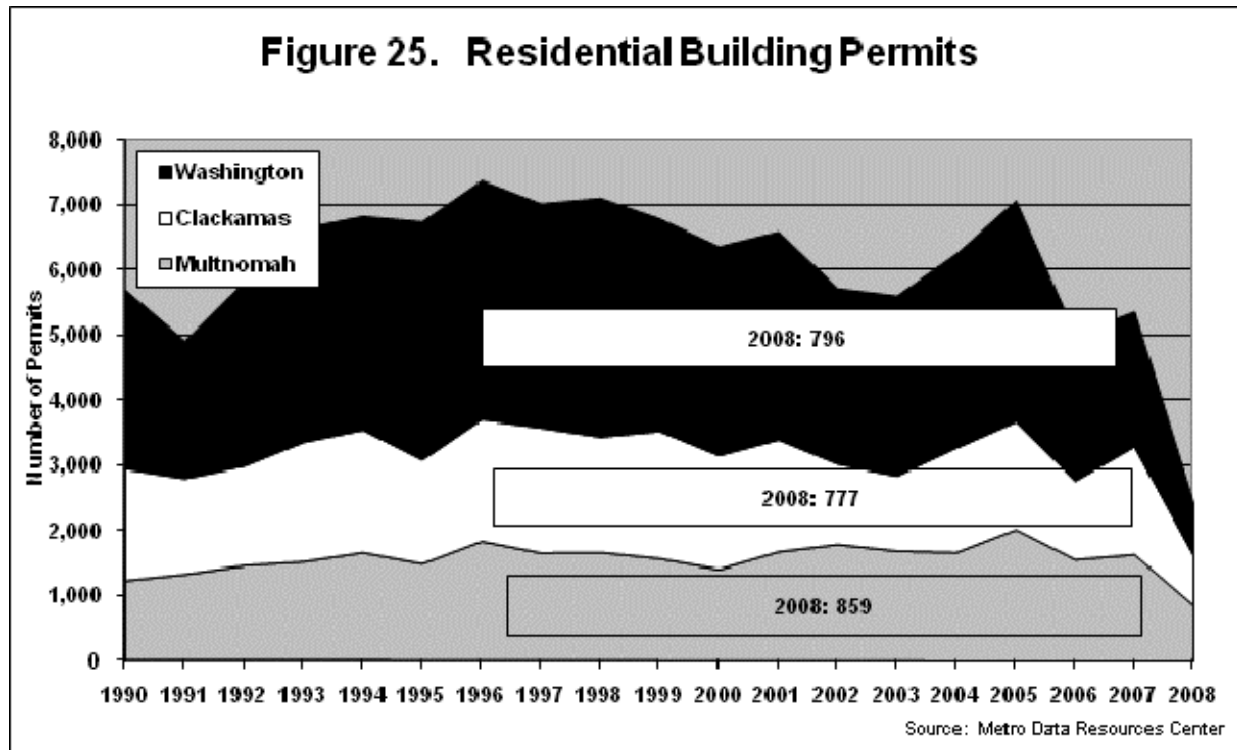


General Information

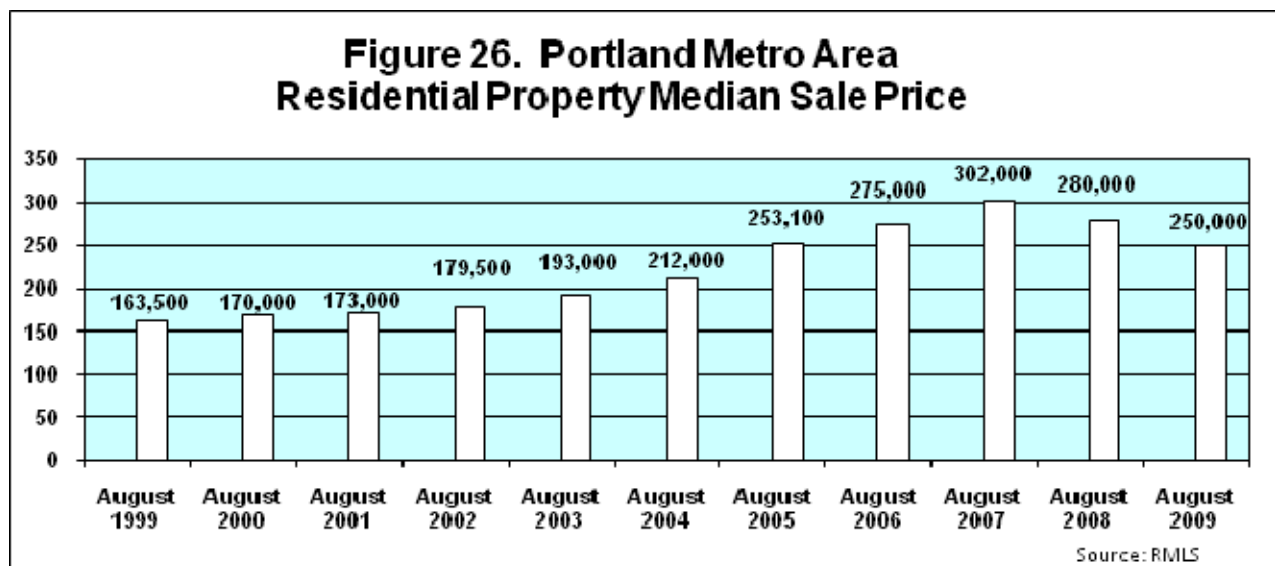
Residential Property

Population growth affects service demands for fire protection, parks and K-12 education. Between 2003 and 2006 Multnomah, Clackamas, and Washington counties issued a growing number of residential building permits, with Washington County firmly in the lead. Construction slowed considerably starting in 2006 and dropped even

more in 2008. **Figure 25** displays growth patterns by the number of residential building permits (single family, apartments, condos and townhouses) in all three counties. A total of 2,432 permits were issued in 2008, nearly 66% less than in 2005.



Residential property sale prices fell within the Portland Metro Area (Multnomah, Yamhill, Washington and Columbia counties as well as the cities of Oregon City and Lake Oswego) for the second year in a row after steadily increasing every year since 1999. The median sales price (one-half of sales were for less, one-half sold for more) decreased 10.75% between August 2008 and August 2009. Still, sales prices were 52.8% higher when compared with August 1999. **Figure 26** compares the median sales price in August over that period of time.



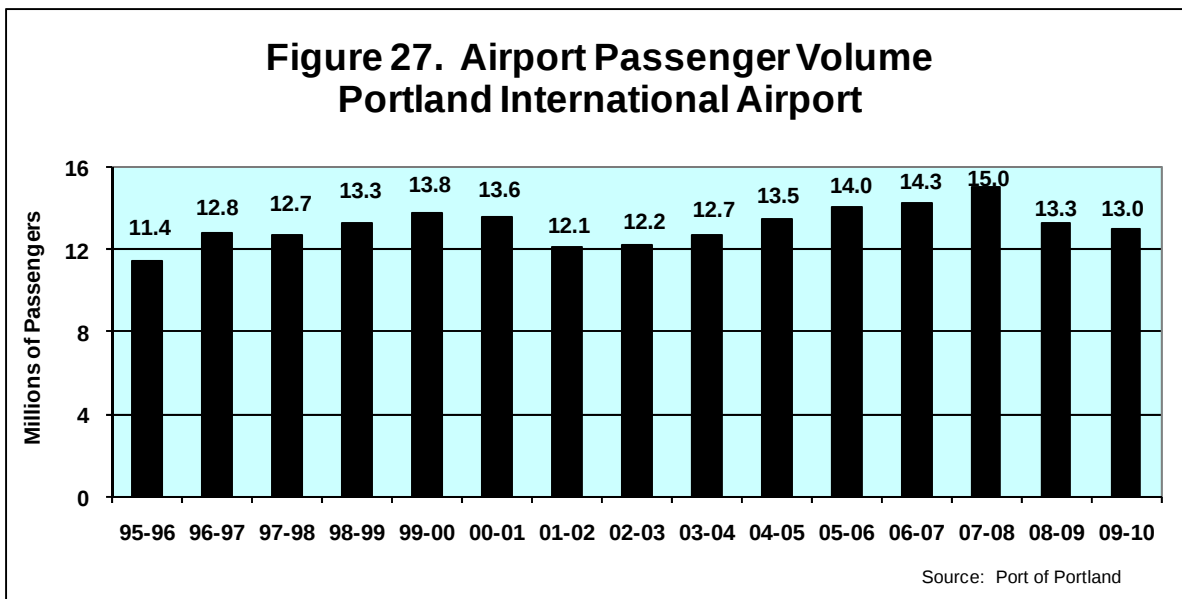
General Information

Airport Passenger Volume

The Port experienced a decline in passenger volume at Portland International Airport after the terrorist attacks on 9/11 and the general economic decline beginning in 2000. However, passenger volumes have increased each year since then, reaching an all time high of 14,896,085 in 2007-08. As the economy weakened starting in 2008, passenger volumes again declined. Estimates for 2009-10 are for 13

million passengers, as indicated in **Figure 27**.

The Port continues to make major upgrades, backed by revenue bonds, in accordance with the airport's 2020 Master Plan. A second parking structure/office headquarters, new in-line baggage screening system and extension of the North Runway are currently under construction.

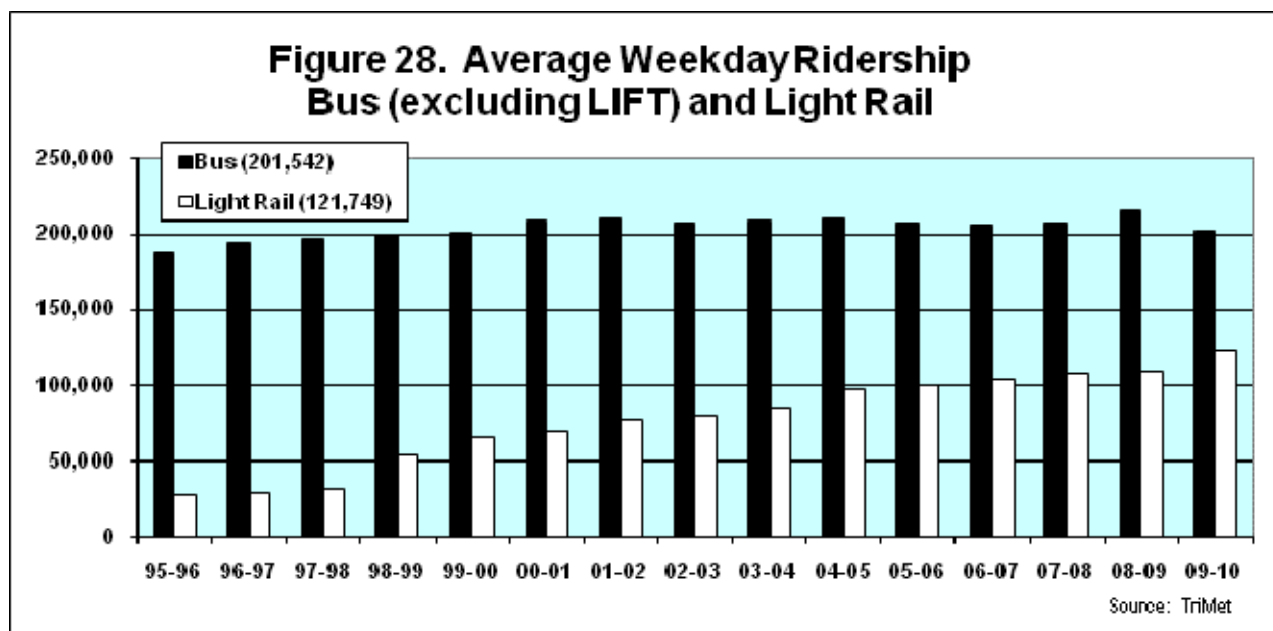


TriMet Ridership

As the region grows, additional demands are being placed on the transportation infrastructure. Part of the regional strategy over the last 20 years has been to focus resources towards building an integrated light rail network connecting the City of Portland with the cities of Gresham, Beaverton and Hillsboro in addition to Portland International Airport and the Interstate Corridor into North Portland to the Expo Center. In 2009 both the South Corridor I-205/Portland Mall

Light Rail Project and the Washington County (Wilsonville to Beaverton) Commuter Rail Project (WES) were completed and put into service.

Bus ridership increased in 2008-09 in response to higher gasoline prices but is expected to decline as service has been reduced. Lightrail ridership continues to increase due to expended service lines.



**Tax
Supervising
&
Conservation Commission**

Telephone (503) 988-3054

Fax: (503) 988-3053

E-Mail: TSCC@co.multnomah.or.us

Web Site: www.co.multnomah.or.us/orgs/tsc/

PROPERTY TAXES

PROPERTY TAXATION

Oregon's Property Tax System

Property taxes are the most common form of tax for funding local government services across the United States. While some states forego the use of the income tax (like the State of Washington) and some states do not have a sales tax (Oregon), all 50 states utilize the property tax. The property tax system is ideally suited to fund local government for two reasons: 1) it can easily be administered at the local level since property, unlike income tax earners or shoppers, cannot move to different locations with a lower tax burden, and 2) property values, and thus revenue, are more stable than either incomes or sales.

However, property taxes may be the most unpopular type of tax. That is because it assumes that an owner of more valuable property has the ability to pay a higher tax. While this is generally true, it does not factor in fluctuations in income. An executive earning a six figure income may be able to afford a high property tax bill on their expensive home until he or she gets laid off. Even though their income has declined substantially, the property tax bill remains the same. Another reason the property tax is so unpopular is that the bill usually must be paid all at once. This differs from both the income and the sales tax which are paid incrementally during the year.

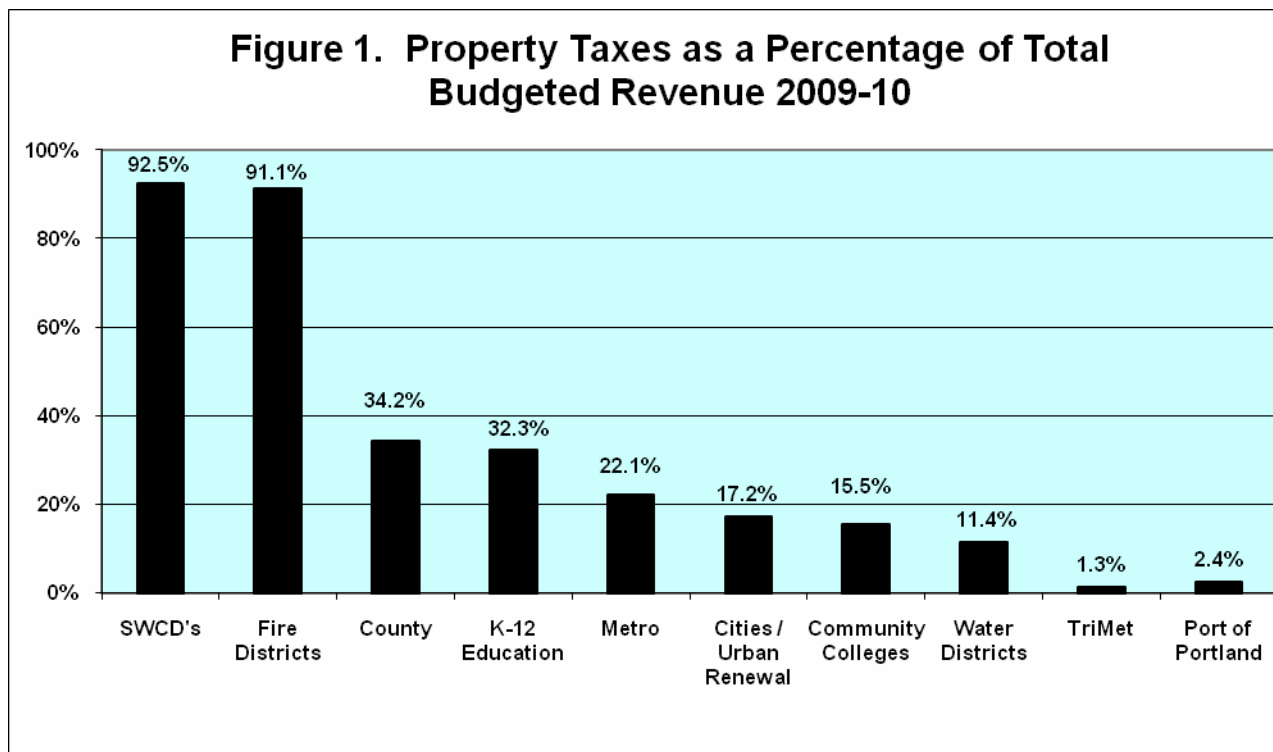
Prior to Measure 50, adopted in 1997, most taxing districts had a "tax base" which, according to the Oregon Constitution, could increase 6% per year regardless of whether values in the district increased or decreased. Measure 50 converted tax bases to permanent rates and limited assessed value growth to 3%, plus increases for property new to the tax rolls. Thus, revenue from the permanent rate is tied directly to values. Rapidly growing districts with a lot of new construction will see their property tax revenue increase by more than 3%. Some districts which are not growing at all can actually see their property tax revenues decline as a result of lower assessed values.

Local Government Dependence on Property Taxes

In Multnomah County property taxes help fund local services such as police and fire protection, parks, education (both kindergarten through 12th grade school districts and community colleges), urban development, and social services. **Figure 1** shows the proportion of property taxes budgeted to total revenues budgeted for the different types of taxing districts in Multnomah County. Fire districts and soil and water conservation districts (SWCD) are extremely reliant on property taxes. Alto Park Water District, which only contracts for fire protection services, relies on property taxes for 100% of its revenues. The more enterprise

oriented organizations, such as water districts, the Port of Portland and TriMet are not as heavily dependent on property taxes.

TriMet only levies property taxes for debt service. Five districts (West Multnomah SWCD, City of Maywood Park, Multnomah Fire District No. 10, Palatine Hill Water and Valley View Water) levy less than their full authority; Palatine Hill Water District levies none of its \$0.0038 permanent rate. Pleasant Home Water District has no taxing authority.



Property Taxation

Taxable Property

All property is subject to property taxation unless otherwise exempted by state law. Generally, personal property used by individuals, public property, religious property and non-profit, charitable use property is exempt from taxation. Property subject to taxation includes real property (land, buildings and fixed machinery), personal property that is used in business (machinery, equipment and office furniture), and public utility property (electric, communications and gas utilities as well as transportation companies such as railroads and airlines).

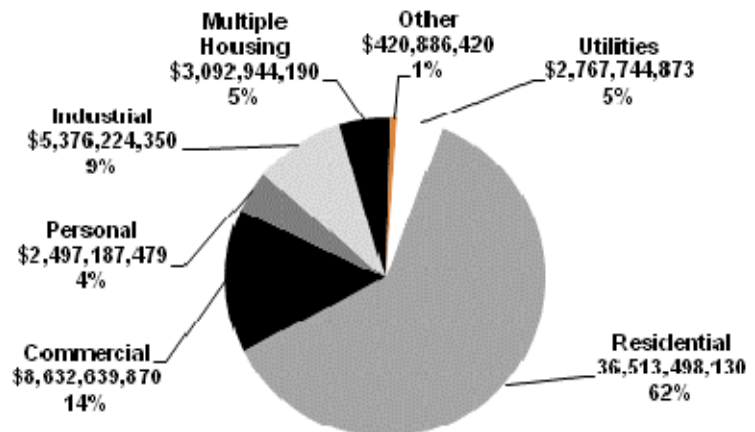
Assessed Value by Type

In 1997 Measure 50 separated assessed value from real market value. Assessed values are limited to 3% increases a year unless there is new construction, disqualification from special assessment or exemption, rezoning or property division. In these cases the assessed value can increase more than 3%. Even if the market value is reduced, the assessed value can still go up by 3%. Once the assessed value “catches up” to market value, it can only go up if the market value goes up.

Figure 2 shows the breakdown of assessed value by property type. The majority of assessed value in Multnomah County is residential, which includes “plexes” of five units or less. The “Other” category includes farm, forest and recreational property.

Property tax amounts are calculated using each property’s assessed value.

Figure 2. Assessed Value by Type



Real Market Value by Type

Figure 3. Real Market Value by Type

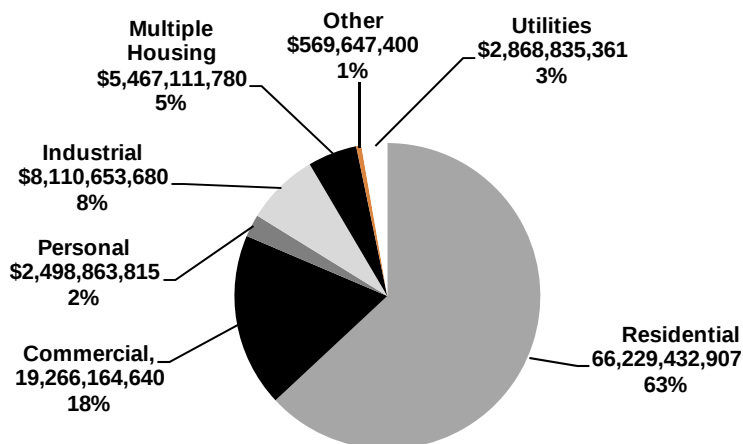


Figure 3 shows the breakdown of real market value by property type. The breakdown is similar to assessed value. The difference is primarily that the percentage for residential and commercial property is lower for assessed value than the percentage of market value. This type of property appreciates in value more than other types of property. Typically, residential property is assessed at 55% of real market value and commercial property is assessed at 44% of real market value (although the ratio can vary widely from property to property). The result is that these two types of property make-up a larger percentage of market value than of assessed value.

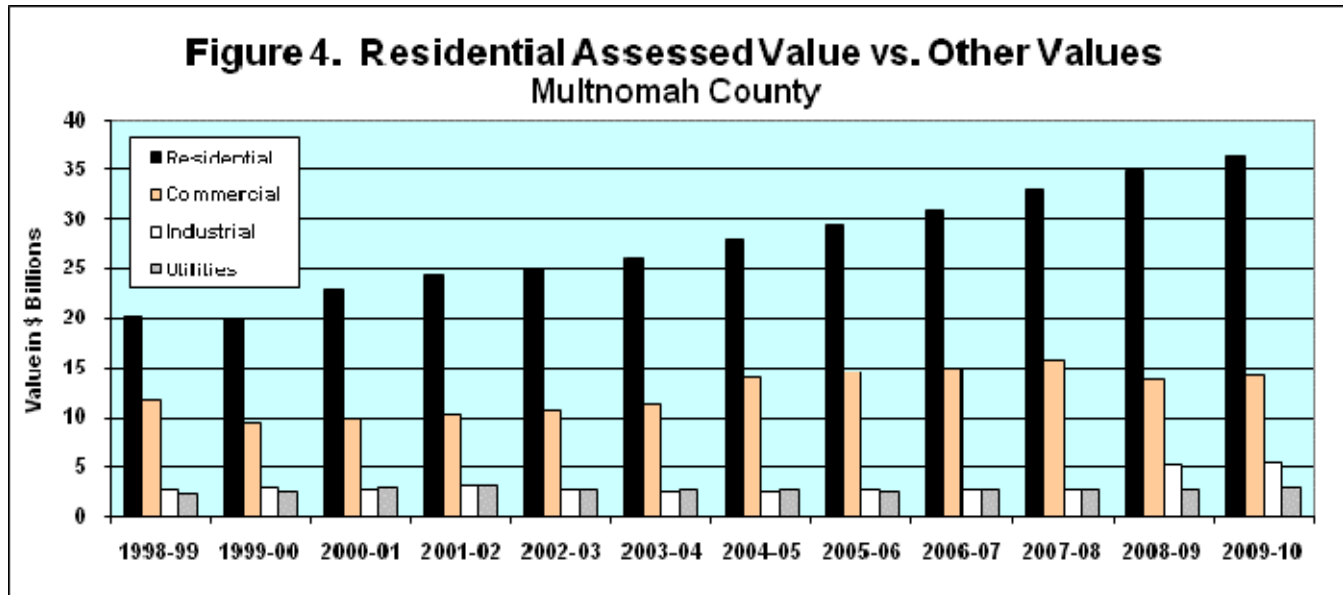
What this means is that residential and commercial property is receiving a bigger “break” under Measure 50 than other types of property where the assessed value and real market value are closer or even the same.

However, Measure 5 limits are tested using real market values so that for properties with a large difference between assessed value and market value (residential and commercial), a tax rate above the \$5 for education and/or \$10 for general government could be imposed. Properties with little or no difference between assessed value and market value will be more likely to see property taxes compressed to the Measure 5 limits. As an illustration, utility property comprises 4.67% of the total assessed value in Multnomah County while the proportion of property taxes imposed for this same property is only 3.84% in 2009-10.

Property Taxation

Value Growth

The breakdown of value between residential, commercial, industrial and utility property is shown in **Figure 4**. Since 1998-99, residential value, as a percent of total assessed value, has increased from 54% to 62% in 2009-10. Over the same time, utility property values have fallen from 5.9% to 4.7%. In 2008-09 commercial property declined and industrial property increased due to revised rules from the Oregon Department of Revenue on classifying industrial property.



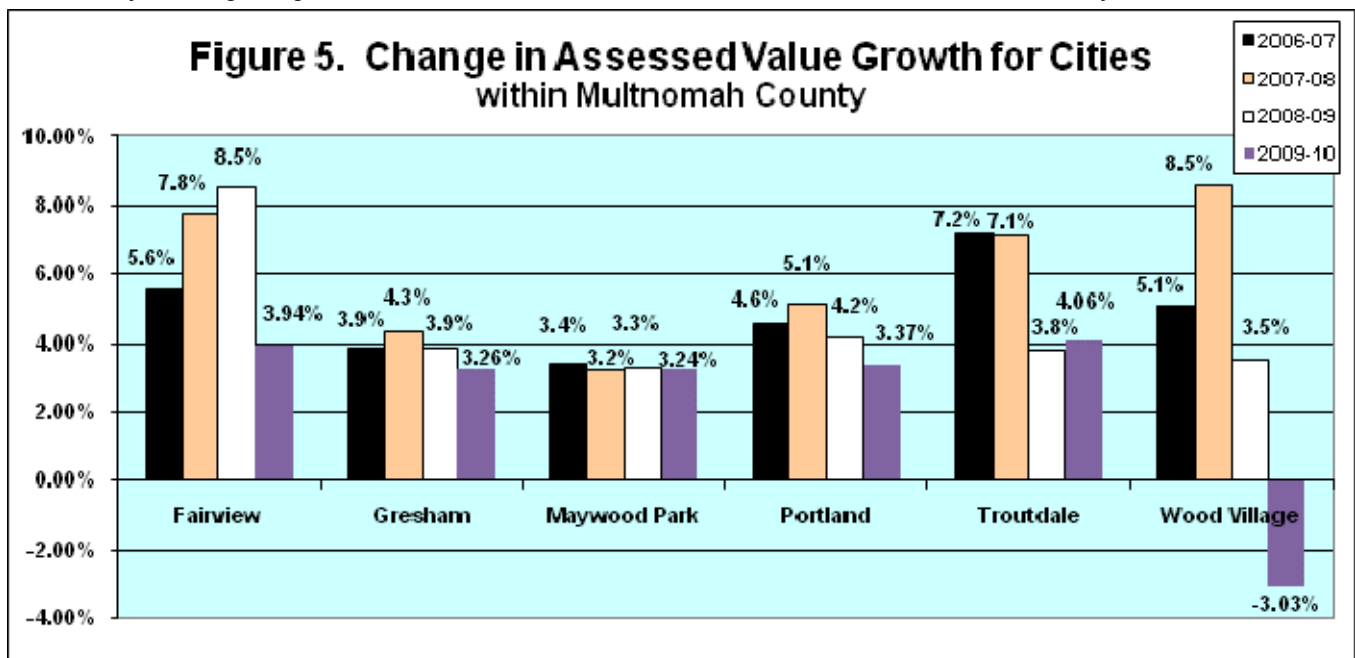
Assessed Value Growth by Area

Figure 5 illustrates Assessed Value growth within each of the six cities in Multnomah County. Assessed value growth on unchanged properties is limited to a maximum of three percent per year. Growth beyond the three percent indicates new construction or improvements being added to the tax roll. Some properties, such as business personal property and utility property, depreciates in value so the assessed value can decline over time.

While assessed value, net of urban renewal excess value, grew by 3.28% countywide, there was variation throughout the county. The highest growth area in 2009-10 was inside

the City of Troutdale at 4.06%. The value within the City of Wood Village actually declined by 3.03% due to the closure of a chip manufacturer. The assessed value used here is net of urban renewal excess value which is not available to taxing districts. Including excess value county-wide values increased 4.11% while the total assessed value inside the City of Portland increased 4.34% and the City of Gresham's assessed value increased 3.54%. This indicates that values are increasing faster inside urban renewal plan areas.

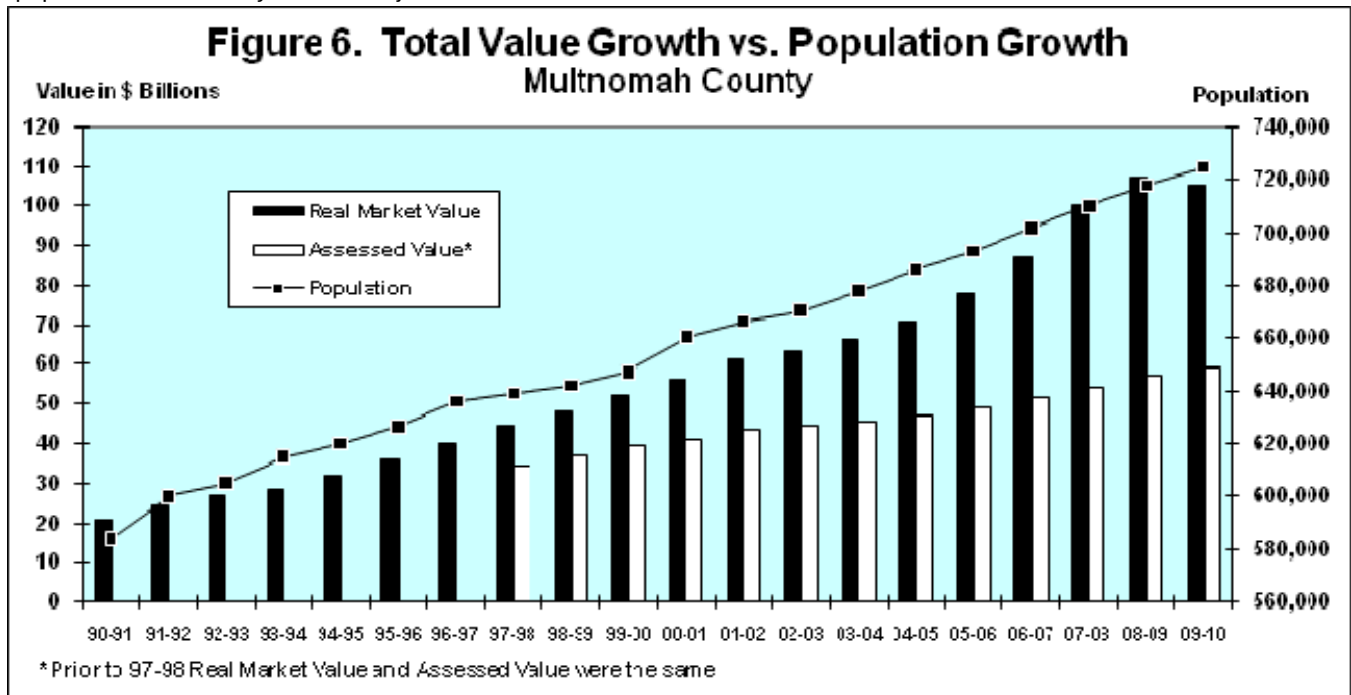
The City of Portland accounts for over 81% of the total assessed value in Multnomah County.



Property Taxation

Value Growth Compared to Population Growth

Figure 6 displays the history of values (including urban renewal excess value) and population within Multnomah County. The current assessed value is \$59.3 billion, a 4.11% increase over 2008-09. Real market value declined 2.12% to just over \$105.1 billion. Since 1990-91 real market value has increased \$84.3 billion, a 405% increase. During this same period, the population increased by 140,780 or just under 23%.

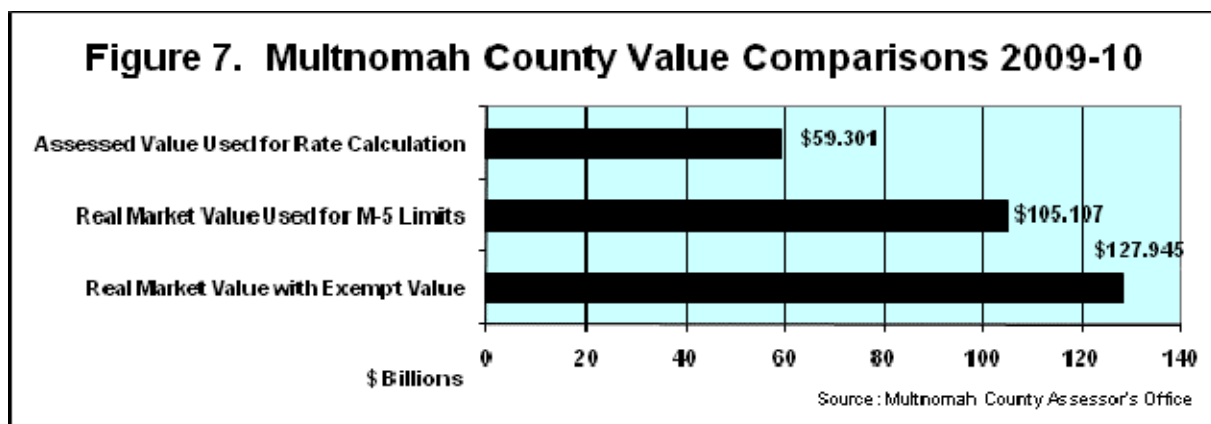


Exempt Property

Exemptions are used to encourage social welfare issues, promote economic growth, and to preserve natural resources. There are over 100 property tax exemptions in Oregon. These exemptions vary from totally exempting the property from taxation as is done with property used exclusively for a religious, fraternal, or governmental purpose, or personal property such as farm equipment; exempting a portion of the value as is done for disabled war veterans and some commercial properties; or specially assessing a property by assigning a lower value for taxation purposes such as farmland, forestland, and open spaces.

The first two bars in **Figure 7** reflect the values used in calculating the 2009-10 tax statements. The last bar displays real market value if exempt value is included. The assessed value used for calculating taxes is 46.35% of all real market value in the county, which factors in both exempt value and the value reductions required by Measure 50. A total of nearly \$22.5 billion is being exempted in 2009-10. Broad categories and amount of exempt value are:

Public	\$ 13,424,203,410	Non-Profit	\$ 3,888,688,946
Business & Housing	\$ 3,353,333,104	Veterans	\$ 93,648,930
Farm/Forest and Open Space	\$ 12,506,410	Religious	\$ 1,686,980,350



Property Taxation

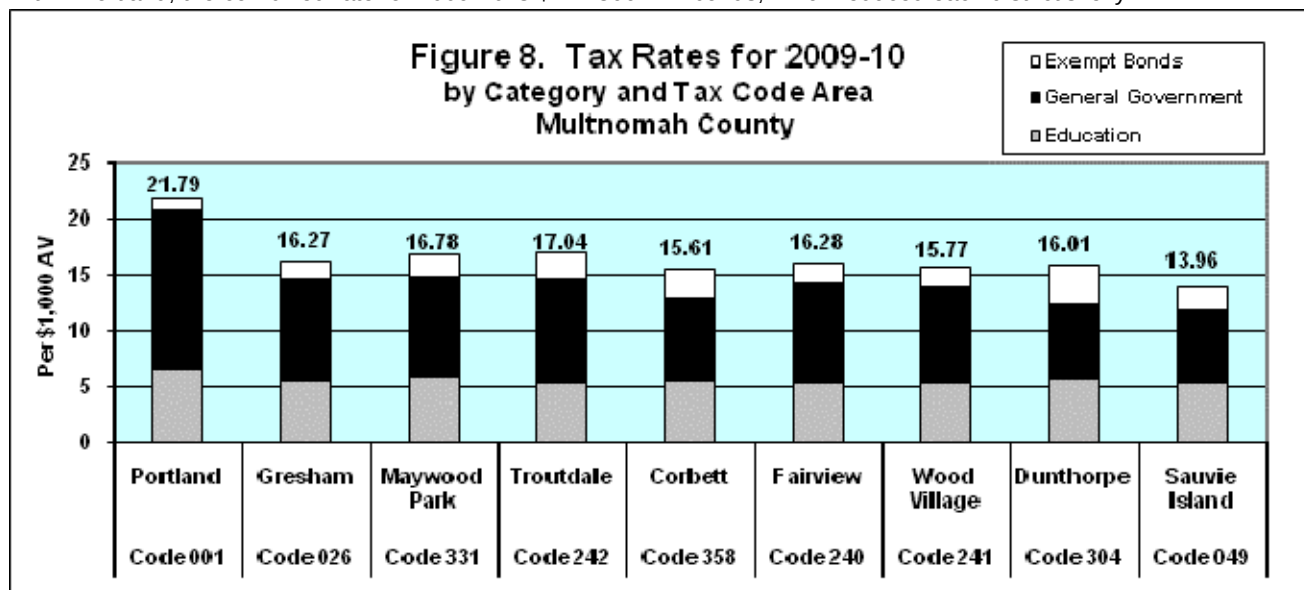
Tax Rates

Property owners are taxed on the combined rates of general government, education and debt service for all overlapping governments that provide services to that property. Each unique combination of taxing districts is called a "tax code area" (TCA). Permanent tax rates are the primary factor in determining tax burdens. Other rates include general obligation bond levies, local option levies and Portland's FPD&R levy.

This is more than the 2008-09 tax rate of \$21.1840, due primarily to City of Portland's new local option levy. The total tax rate for properties on Sauvie Island, outside of any incorporated city, is \$13.9645, an increase over last year's rate of more than \$1 due to a higher a bond levy for Scappoose School District. A new bond levy for Riverdale School district increased the tax rate in Dunthorpe by \$0.87.

As shown in **Figure 8**, total tax rates vary considerably. Within Portland, the combined rate for 2009-10 is \$21.7866.

In Gresham the tax rate declined for the second year in a row as the City and Gresham-Barlow School District paid off bonds, which reduced each district's levy.



PERMANENT RATES

Multnomah County

MULTNOMAH COUNTY

4.3434

REGIONAL DISTRICTS:

Metro	0.0966
Port of Portland	0.0701
TriMet	none
East Multnomah SWCD	0.1000
West Multnomah SWCD	0.0750

CITIES:

Gresham Redevelopment Commission	none
Portland Development Commission	none
Urban Renewal Agency, City of Troutdale	none
Portland	4.5770
Fairview	3.4902
Gresham	3.6129
Maywood Park	1.9500
Troutdale	3.7652
Wood Village	3.1262

EDUCATION DISTRICTS:

Mt. Hood Community College	0.4917
Portland Community College	0.2828
Multnomah Education Service District	0.4576

EDUCATION DISTRICTS Continued:

Portland SD No. 1J	5.2781
Parkrose SD No. 3	4.8906
Reynolds SD No. 7	4.4626
Gresham-Barlow SD No. 10J	4.5268
Centennial SD No. 28J	4.7448
Corbett SD No. 39	4.5941
David Douglas SD No. 40	4.6394
Riverdale SD No. 51J	3.8149

RURAL FIRE PROTECTION DISTRICTS:

Multnomah RFPD No. 10	2.8527
Riverdale RFPD No. 11J	1.2361
Multnomah RFPD No. 14	1.2624
Sauvie Island RFPD No. 30J	0.7894

WATER DISTRICTS:

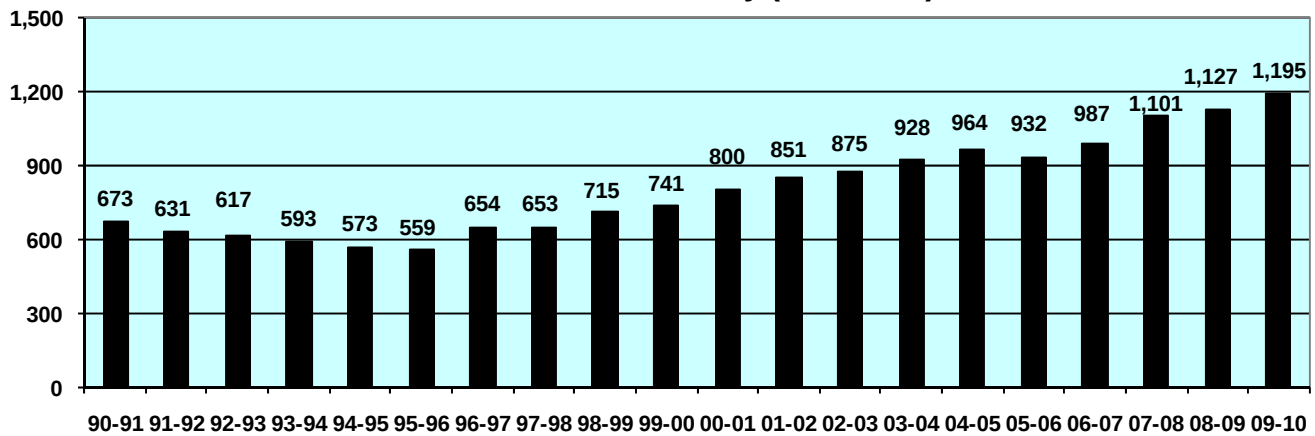
Alto Park	1.5985
Burlington	3.4269
Corbett	0.5781
Lusted	0.2423
Palatine Hill	0.0038
Pleasant Home	none
Valley View	1.7389

Property Taxation

Total Property Taxes Imposed

Figure 9 shows the total amount of property taxes imposed by local governments in Multnomah County. For the 2009-10 fiscal year, a total of \$1,187,196,888 has been imposed in *ad valorem* property taxes. An additional \$7,477,741 in "special taxes", such as late filing penalties, back taxes from farm and forest land special assessment disqualification, drainage district fees and Oregon Department of Forestry per acre assessments has been imposed. This total amount of \$1,194,674,629 compares to the total amount of taxes imposed in 2008-09 of \$1,126,815,086, a 6.02% increase. Of the \$67.9 million increase, nearly \$17.8 million is due to increases in two City of Portland levies: the FPD&R levy (+ \$3.5 million) and the new Children's Investment Local Option Levy (+ \$14.3 million). Other districts are collecting more in property taxes primarily due to the allowed 3% increase in assessed value and to new bond measures (Metro and PCC). East Multnomah SWCD levied its full permanent tax rate of \$0.1000 per \$1,000 of assessed value for the first time in 2009-10, increasing taxes imposed by \$557,829.

Figure 9. Total Property Taxes Imposed within Multnomah County (\$ millions)



Types of Property Taxes

Figure 10 reflects the changes in the various types of *ad valorem* taxes collected. Overall there was a 6.1% increase in taxes imposed from 2008-09 to 2009-10. This compares to a 2.48% increase a year ago. However, there is a considerable difference in the percentage increase in the different type of taxes. Taxes under the permanent rate category, including Portland's FPD&R levy, increased 3.3%. Under Measure 50, taxes are generally limited to 3%, plus increases for "exceptions". Local option levies increased by \$15,137,510 or 18.8% due to Portland's new local option levy for children's programs. Bonded debt levies increased by 14.5%. Voters approved new general obligation bonds for Metro, PCC and Riverdale School District. Urban renewal taxes imposed increased 14.2%. Most urban renewal revenue comes from the increase in value over the frozen base and this value increased by more than 14.7% over last year, compared with county-wide AV growth of 4.11%. In addition, higher tax rates contributed to more taxes being divided for urban renewal.

Figure 10. Type of Property Taxes, 2008-09 and 2009-10 within Multnomah County

Type of District	Permanent Rate & Gap Levies			Local Option Levies			Bond Levies			Total Imposed		
	08-09	09-10		08-09	09-10		08-09	09-10		08-09	09-10	
	\$ Million		Change	\$ Million		Change	\$ Million		Change	\$ Million		Change
County	223.9	231.0	3.1%	41.2	41.4	0.5%	8.5	9.3	9.0%	273.6	281.6	2.9%
Cities	325.5	335.9	3.2%	0.0	14.3	100%	9.3	10.4	11.8%	334.8	360.6	7.7%
Schools	306.2	316.5	3.4%	39.1	39.9	2.1%	33.3	38.6	15.9%	378.7	395.1	4.3%
Special Districts	16.3	17.3	6.1%	0.4	0.3	-35.7%	20.1	23.3	15.6%	36.8	40.8	10.8%
Urban Renewal										95.6	109.1	14.2%
Total Taxes	871.9	900.7	3.3%	80.7	95.9	18.8%	71.2	81.5	14.5%	1,119.5	1,187.2	6.1%

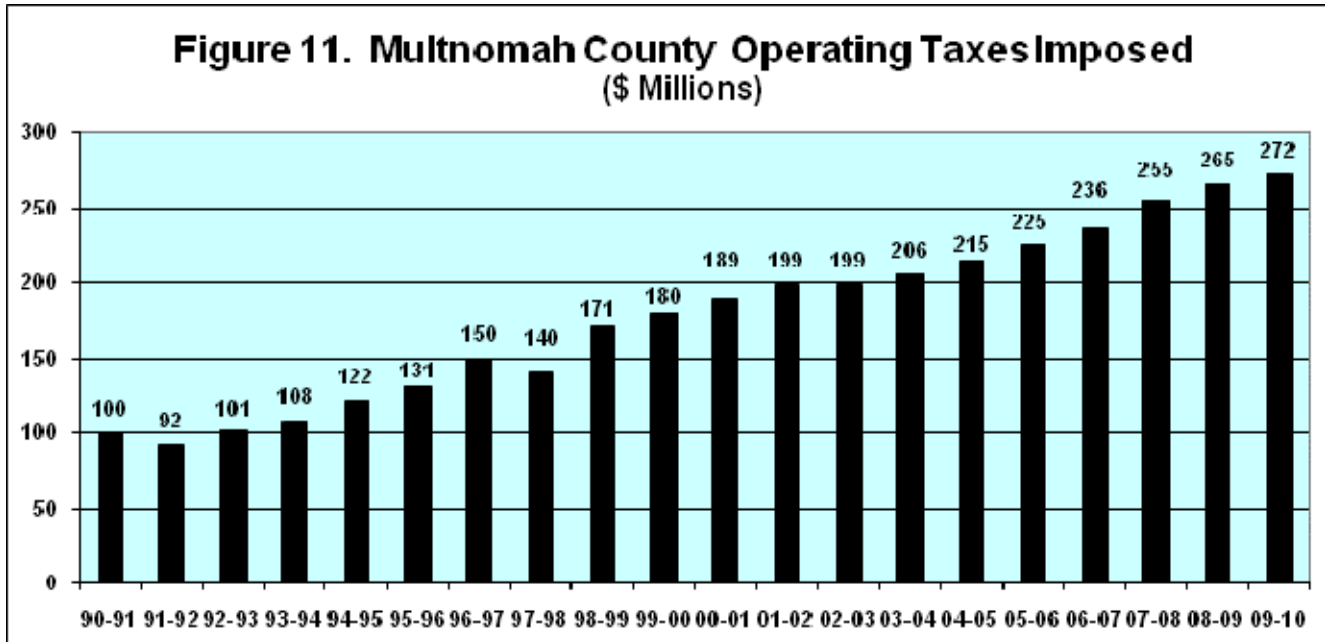
Property Taxation

Multnomah County Taxes Imposed

Figure 11 displays the taxes imposed for the county's permanent rate and library local option levy combined. Taxes imposed increased by just over \$7.2 million or 2.7% over 2008-09, the lowest increase in several years.

Multnomah County's permanent rate of \$4.3434 per \$1,000 of assessed value generated \$230 million in taxes imposed while the library local option levy accounts for \$41.4 million

in property taxes for the county. These amounts increased 3.13% and 0.50%, respectively, over the previous year. The much smaller increase in local option levy taxes is due to the fact that local option levies are reduced first under Measure 5 limits. With higher tax rates and less "gap" between market values and assessed values, there was much more compression loss in 2009-10. This affects local option levies more than other levies.

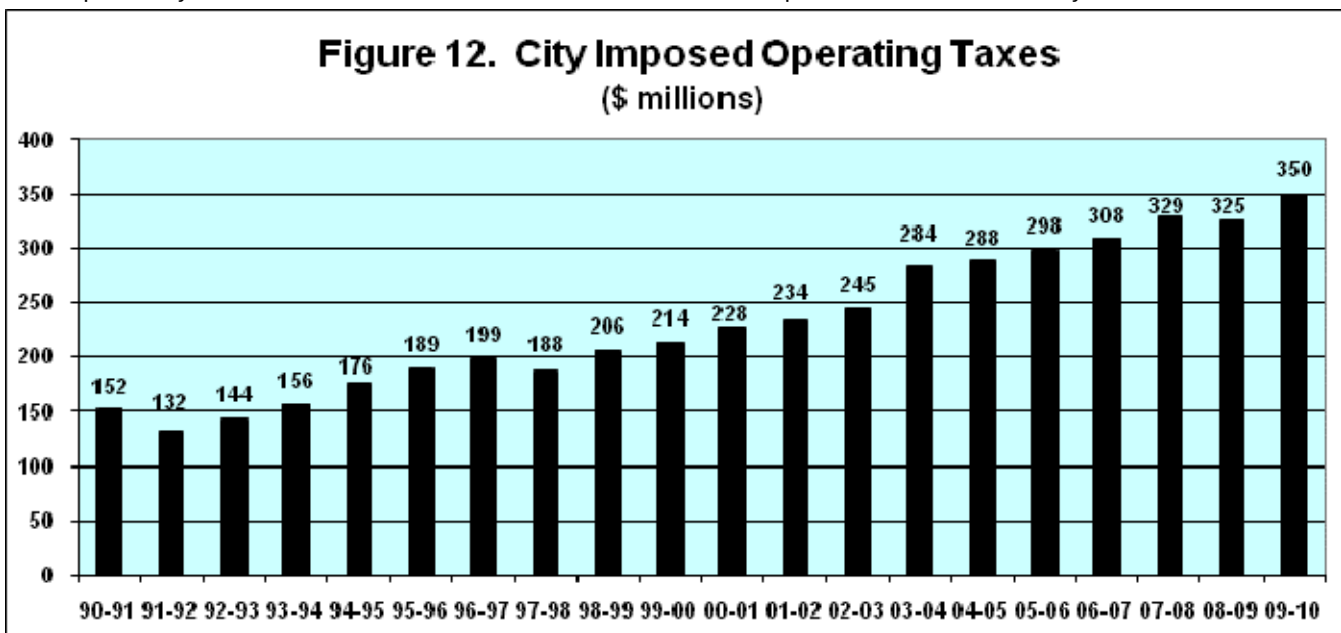


City Taxes Imposed

Figure 12 displays the imposed taxes from permanent rates and local option levies for all cities that impose taxes in Multnomah County, including City of Portland's FPD&R levy. For 2009-10, a total of \$350 million is being imposed, \$24,719,129 or 7.6% more than was imposed last year. This increase is a result of City of Portland's new children's local option levy which accounted for \$14,257,508 of the

increase and a nearly \$3.5 million increase in Portland's FPD&R levy. Offsetting this increase was a decrease in taxes imposed for City of Wood Village of \$23,507 due a decline in assessed value.

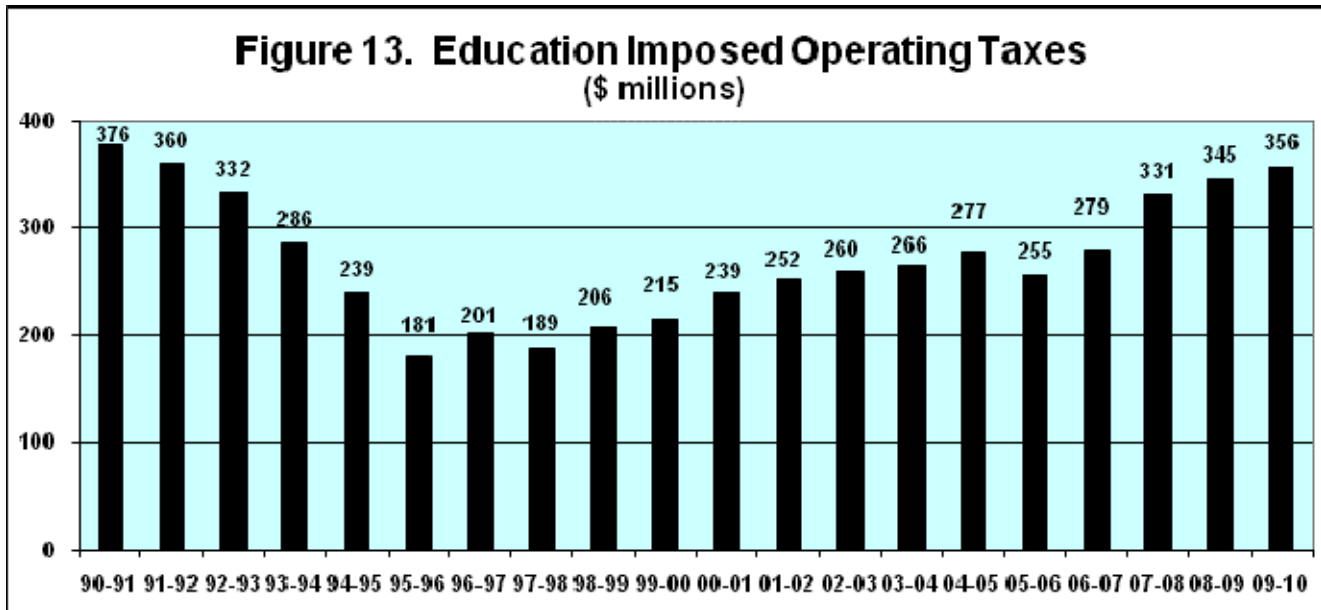
The City of Portland accounts for over 90.9% of all city taxes imposed in Multnomah County.



Property Taxation

Education Taxes Imposed

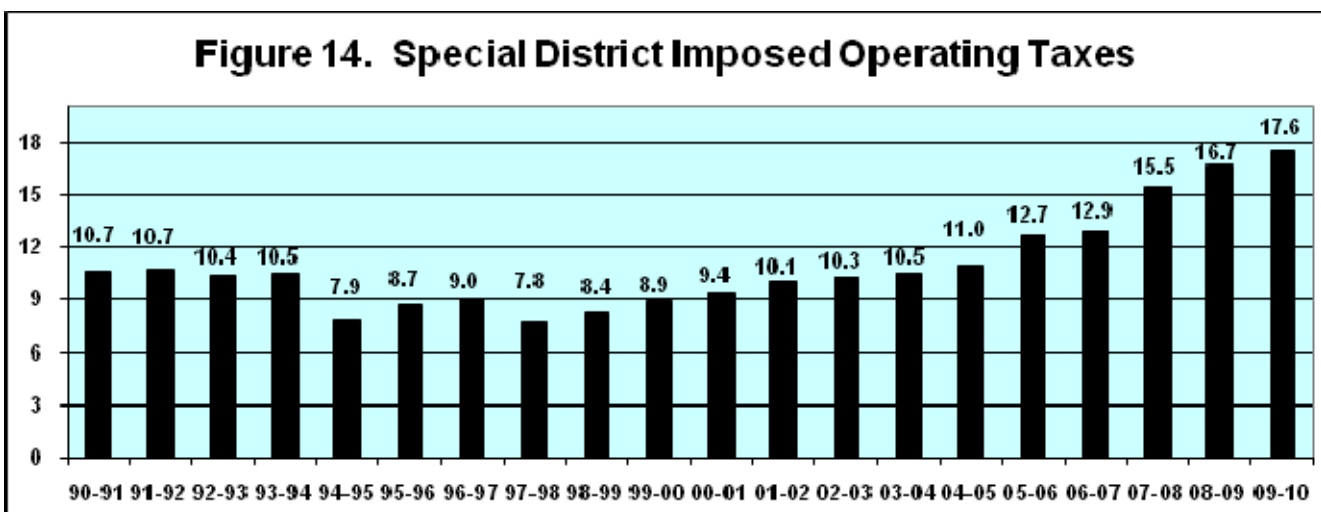
Education districts (K-12 districts, ESD's and community colleges) saw operating taxes from permanent rates and local option levies increase 3.2% or \$11.1 million. Taxes imposed for Portland Public Schools (PPS), including its local option levy, increased over \$7.6 million to just over \$231.7 million. PPS accounts for 65% of education taxes imposed. **Figure 13** displays the taxes imposed for education districts since 1990-91. It shows significant reductions in taxes under Measure 5 starting in 1991-92. The lowest point was in 1995-96, with the full phase in of the \$5 per \$1,000 of assessed value limitation. In 1997-98 taxes declined again due to the passage of Measure 50, but have increased since then. The decline in 2005-06 and subsequent increases the next two years was due to the expiration and then renewal of two PPS levies: the district's gap bond levy and a local option levy. Riverdale School District also imposes a local option levy.



Special District Taxes Imposed

Special Districts include the large regional districts such as the Port of Portland and Metro as well as rural fire districts, soil and water conservation districts (SWCD) and water districts.

As can be seen in **Figure 14**, there was a notable decline in taxes imposed by special district in 1994-95 due the cities of Fairview, Wood Village, and Troutdale withdrawing from Multnomah RFPD No. 10. Special districts' operating taxes increased starting in 2005-06 with the first levy for East Multnomah SWCD and again in 2007-08 with the first levy for West Multnomah SWCD. Total operating taxes increased to \$17.6 million in 2009-10, a 5.0% increase. East Multnomah SWCD accounts for nearly \$558,000 of the increase with the imposition for the first time of its full \$0.1000 permanent rate. Three districts comprise nearly 71% of the total operating taxes in this category: Port (\$3.8 million), Metro (\$5.1 million) and East Multnomah SWCD (\$3.8 million).



Property Taxation

Measure 5 Reductions

Ballot Measure 5, a constitutional initiative passed by Oregon Voters in 1990, established maximum tax rates for two broad categories of taxing districts: education (K-12, ESD's and community colleges) and general government (all non-education districts). Levies for bonded debt were exempt from the limitations. After a five year phase in, education districts were limited to \$5 per \$1,000 of assessed value and general government districts were limited to \$10. In 1996-97 losses due to the limitation amounted to \$336 million for education districts and \$500,000 for general government districts.

Measure 50 reduced tax rates substantially and uses the real market value to test the limits (as opposed to the new, lower assessed value) so the amount of taxes "compressed" to keep taxes within the education limit has been reduced significantly. The opposite is true for general government districts: Measure 50 has resulted in more compression loss since generally tax rates were increased.

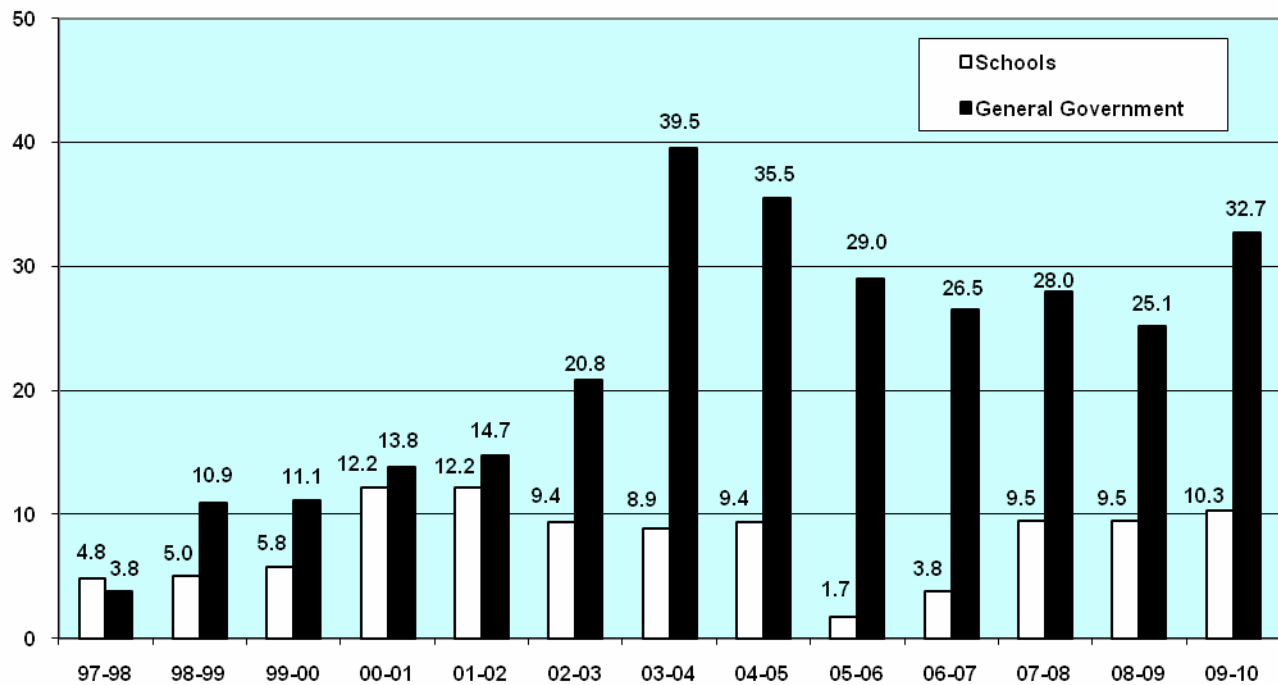
A December, 2001 Oregon Supreme Court ruling in Shilo

Inns v. Multnomah County (case number S46816) changed the way urban renewal taxes are calculated. All urban renewal taxes are now placed in the general government category before testing the Measure 5 limits. As displayed in **Figure 15**, beginning in 2002-03 education districts' Measure 5 losses went down and there were more reductions for general government districts.

Dramatic changes in compression loss generally result from new local option levies or those same levies expiring. A new levy for Portland Public Schools accounted for a nearly \$6 million increase in 2007-08. The increase in general government losses this year is due in large part to City of Portland's new local option levy, higher FPD&R levy and more urban renewal taxes. The general government tax rate inside the City of Portland went from \$13.7166 to \$14.2048.

Generally Measure 5 compression losses are increasing due to reductions in real market value, the values used to test the limits. As these values go down and assessed values go up, more properties are compressed.

Figure 15. Measure 5 Reductions within Multnomah County
\$ millions



Local Option Levies

One of the provisions of Measure 50 is that local option levies are to be reduced first if there is Measure 5 compression. Only after local option levies are reduced to zero is there compression loss from other levies. This protects all districts' permanent rate levies from being reduced if another district passes a local option levy. This is evident by comparing the percentage of amounts actually imposed to the certified levies for permanent rate levies versus local

option levies:

Multnomah Co. Permanent Rate Imposed;	97.47%
Multnomah Co. Local Option Levy Imposed;	84.37%
Portland SD Permanent Rate Imposed;	99.03%
Portland SD Local Option Levies Imposed;	84.80%

Property Taxation

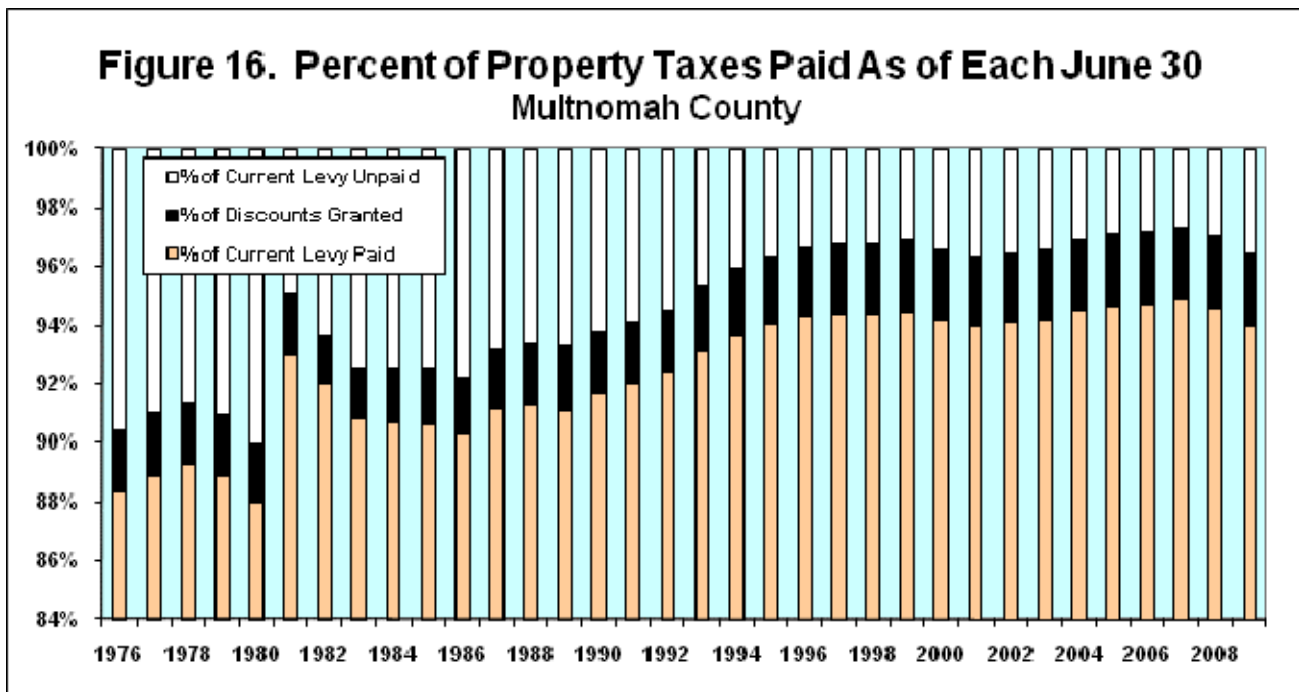
Tax Collections

Property is valued as of January 1 of each year, and the taxes become a lien on July 1. Tax statements are mailed in October, with one-third payments due November 15th, February 15th and May 15th. A 3% discount is given if full payment is made by November 15. A 2% discount is given for a two-thirds payment. Interest accrues at a rate of 1 1/3% per month for late payments.

Real property taxes, if unpaid, become delinquent on May 16, while personal property taxes become delinquent with any unpaid installment. Foreclosure proceedings on real property are initiated three years after delinquency. Warrants for unpaid personal property taxes are issued 30 days after the taxes are due.

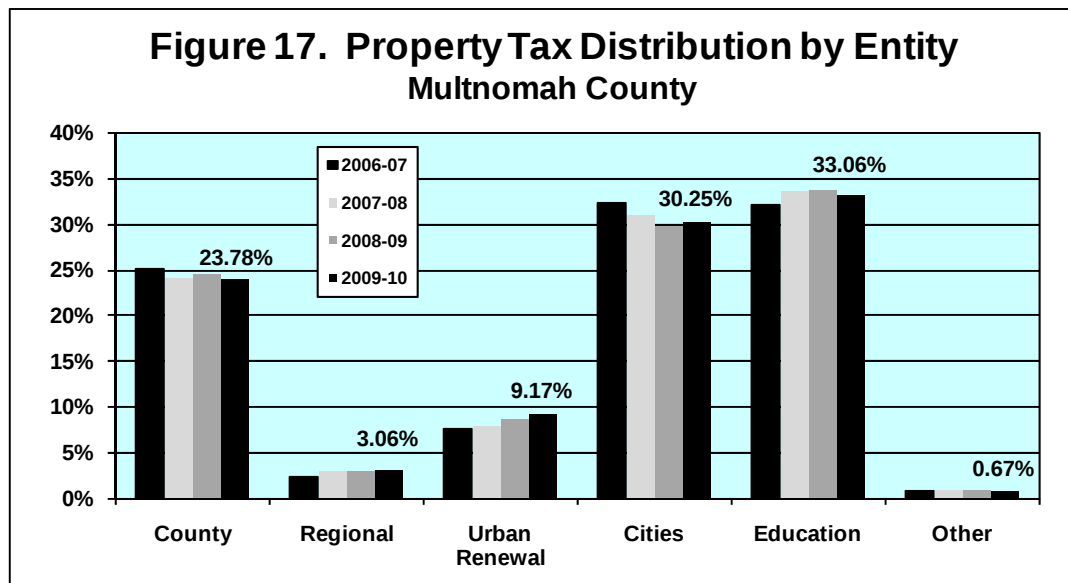
Tax collection rates as of June 30 had been increasing slightly since 2000-01 but have fallen the last two years. After netting out discounts, 94.83% of current year taxes were paid as of June 30, 2007. The last two years only 94.59% and 93.96%, respectively, has been collected.

Figure 16 provides the total collections for Multnomah County property taxes as of the end of each fiscal year: June 30. The collection rate history closely follows changes in the economy and the property tax system. Recessions in 1973-75, 1982, 2000-01 and 2007-09 reduced collection rates. An increase in the delinquent interest rate to 16% annually starting in 1989 increased the collection rate.



Tax Distribution

Every dollar that is collected in taxes is proportionately distributed to all the entities in Multnomah County that receive tax dollars. This allows districts to budget knowing they will receive approximately 94.5% of the amount that is due to them rather than being dependent on how the individual taxpayers in the district pay their respective taxes. The amounts reflected in **Figure 17** include bond levy taxes and special assessments.



SUMMARY OF TAXES COLLECTED

Multnomah County

Year	Taxes Certified for Collections	Taxes Outstanding on 6-30-08	PLUS Taxes Added to Roll (1)	LESS Cancellation of Taxes (2)	LESS Discounts Allowed	LESS Taxes Collected FY 2008-09	Taxes Outstanding on 6-30-09
2009-10	1,194,674,629						
2008-09	1,126,815,086	0	239,792	4,707,896	27,510,862	1,054,584,223	40,251,897
2007-08	1,100,640,097	32,284,315	0	2,540,163	-73,390	15,843,853	13,973,689
2006-07	986,852,495	9,599,175	0	1,656,046	-7,846	2,445,732	5,505,243
2005-06	932,428,285	4,244,310	0	1,137,427	-5,418	1,055,338	2,056,963
2004-05	963,957,689	1,852,819	0	992,452	-3,075	386,946	476,496
2003-04	927,794,286	430,728	0	3,514	-116	92,011	335,319
2002-03	875,383,097	265,410	0	8,952	0	49,728	206,730
Prior Years - Combined		819,280	0	1,573	0	37,784	779,923
Totals		49,496,037	239,792	11,048,023	27,421,017	1,074,495,615	23,334,363

(1) Additions for Omitted Property and other Corrections.

(2) Cancellations for Appeals, Court Orders, Foreclosures and other Corrections.

SUMMARY OF 2008-09

INTEREST EARNINGS & DISTRIBUTIONS

Multnomah County

Year	Interest Collected (1)	Deposited In CATF Account (2)	Distributed To Districts
2008-09	914,327	422,879	491,447
2007-08	1,996,643	925,877	1,070,766
2006-07	1,139,574	527,512	612,061
2005-06	998,753	460,008	538,745
2004-05	747,488	338,104	409,384
2003-04	68,858	24,857	44,001
2002-03	43,838	15,627	28,211
Prior Years Combined	60,781	25,926	34,854
TOTAL	5,970,261	2,740,791	3,229,470

(1) Interest is assessed on delinquent taxes at a rate of one and one-third percent per month or 16 percent per year.

(2) Per ORS 311.508 a portion of the interest collected was deposited in the County Assessment and Taxation Fund (CATF).

The monies in the CATF account are transferred quarterly to the state to be used as part of an Assessment and Taxation Grant Program.

Property Taxation

History of Oregon's Property Tax System

It is interesting to note that property tax limitations in Oregon are not new. The very first tax of any kind in the state was a property tax that was adopted in 1858 prior to statehood. It was immediately repealed as being too unpopular. And in 1930 Oregon voters approved a referendum implementing a personal income tax as a "property tax relief measure".

Following is a brief chronological summary of some of the actions and events that have had an effect on Oregon's property tax systems.

1858	First property tax levied.
1859	Beginning of statehood, state and local government funded by property tax.
1909	State Tax Commission was created.
1921	First Multnomah County Tax Supervising and Conservation Commission formed.
1929	State Tax Commission given power and staff to secure statewide property tax equity.
1930	Personal income tax adopted by referendum as a "property tax relief" measure.
1932-35	Depression era resulted in county foreclosure of thousands of properties statewide.
1940	Last year state levied a property tax.
1953	Legislature increased powers of the State Tax Commission by giving it supervisory power over administration of assessment and taxation laws and authority to provide uniform methods of assessment. State personnel were hired and the task of re-inventorying and re-evaluating all real property in the state, county by county, was begun.
1955	Six-year appraisal cycle came into effect to assure maintenance and quality of inventory data base.
1960	Urban renewal program first authorized by amendment to Oregon constitution.
1973-79	Oregon's <i>ad valorem</i> tax program was a recognized model nationwide.
1979	The legislative enactment of HB 2540, a property tax relief measure. This legislation abolished the 100% of true cash value standard and created a variable true cash value/assessed value rate. Simply stated, whatever the increase in true cash value, the statewide assessed value could increase by no more than 5 percent annually. The law was repealed in 1985.
1989	Legislature establishes a funding assistance mechanism for statewide property tax administration to offset severe decline in county budgets caused by recession and lower payments from timber harvest. Funding is provided by a four percentage point increase in the interest rate charged on delinquent property taxes and a real property recording fee.
1990	Passage of Ballot Measure 5, an initiative petition which limited property taxes by categories: \$10 per \$1,000 of true cash value for general governments and a five year phase in of \$5 per \$1,000 of true cash value for education districts. The measure made other changes in the administration of the property tax system, including changing the assessment date from January 1 prior to the fiscal year to July 1 and changing true cash value to "real market value".
1995-96	Full implementation of Ballot Measure 5.
1996	Passage of Ballot Measure 47, an initiative petition which "cut and capped" property taxes for individual properties and then limited increases in individual property's tax bill to three percent (3%) per year.
1997	Passage of Ballot Measure 50, a legislative referral to replace Measure 47. Rather than cutting and capping property taxes, the measure cut and capped assessed value. For 1997-98 it cut assessed values to 90% of the 1995-96 real market value and then capped increases in assessed value to no more than 3% per year. Converted the levy based system to primarily a rate based system by converting districts' existing dollar amount of tax base authority to permanent tax rate authority. Legislation to implement the measure made changes in the administration of the property tax system, including changing the assessment date back to January 1 and eliminating six year reappraisal cycle.
2001	The Oregon Supreme Court, in <i>Shilo Inn v. Multnomah County</i> , 333 Or 101, 36 P3d 954 (2001), ruled that all urban renewal tax increment property taxes were required to be categorized under the Measure 5 limit of \$10 per \$1,000 of real market value as general government taxes rather than a portion being categorized as taxes used to fund the public school system. This caused more Measure 5 compression loss for general government districts and less for education districts.

Property Taxation

Components of Oregon's Property Tax System

Values

Values for each property are set by the County Assessor using appraisal methodology, dependent on comparable property sales, and methods and procedures provided by the Oregon Department of Revenue. Each property has a number of different values.

Real Market Value (RMV):

The amount the property would sell for on January 1 in a competitive market in an arms length transaction between a willing buyer and a willing seller.

Measure 5 Value (M-5):

For most properties this value is the same as RMV. For properties under special assessment as farm or forest land or under partial exemption the Measure 5 value is less. The limits of Measure 5 are calculated on this value.

Maximum Assessed Value (MAV):

The MAV was established in 1997-98 and was set at 90% of each property's 1995-96 M-5 value. The MAV growth has been limited to 3% per year for unchanged properties since that time. For properties new to the assessment roll MAV is calculated by multiplying the property's RMV by the Changed Property Ratio. In future years the 3% annual limit applies. When RMV falls below the MAV the MAV is not reduced.

Assessed Value (AV):

The amount of value that is taxed. This value is the lesser of the RMV, M-5 value or the MAV.

Changed Property Ratio (CPR)

When new property is added to the tax roll, either new construction or property previously exempt or under special assessment (lower value), an assessed value has to be determined to give the property the same relative tax break as all other property that existed when Measure 50 first created assessed value. This is done by multiplying the RMV of the new property by the CPR. The CPR is calculated by dividing the average assessed value of existing property by the average RMV of the same properties. Separate CPR's are calculated county-wide each year for different types of property, such as residential, commercial and industrial.

Permanent Rates

All tax base levies, serial levies and continuing levies were eliminated and rolled into a permanent rate authority in 1997. The permanent rate is applied against the assessed value of the district to determine the amount of tax the district will collect. New districts are allowed to establish a permanent rate, but existing districts cannot increase their permanent rate authority. Taxes from the permanent rate are subject to Measure 5 limits.

Local Option Levies

Local option levies are outside of the permanent rate, but are subject to Measure 5 limitations. Local option taxes must be reduced to zero before the permanent rate taxes are reduced under the Measure 5 limitation. Education Service Districts are the only districts that do not have local option levy authority. Amounts a K-12 school district raises over a certain limit (generally \$750 per ADMw) is included in their state funding formula allocation which reduces state funding. Community colleges are limited to specific amounts. The local option levies are limited to five years for operations and ten years for capital projects. Elections for local option levies must meet the double majority election test, except in the May or November election (Measure 56, November 2008). This means 50% of the registered voters in the district must vote, and of those voting, 50% must cast a yes vote.

Levies for Bonded Indebtedness

Local governments are allowed to ask voters for authority to issue general obligation bonds. This allows for an annual levy to pay the principal and interest payments. Taxes levied to repay the debt service are not subject to the property tax rate limitations of Measure 5.

Qualified Taxing District Obligations

Property taxes can be levied to repay borrowings executed before December 5, 1996, even if voters did not specifically approve the debt. In most cases this debt was being repaid out of the general fund, with tax base dollars, under the pre-Measure 50 system. This debt is subject to the limitations of Measure 5. The only remaining qualified taxing district obligation is the levy for City of Portland's Fire and Police Disability and Retirement system (FPD&R).

Measure 5 Limitation

The Measure 5 limitation divides property taxes into three categories: education (limited to \$5.00 per thousand); general government (limited to \$10.00 per thousand); and taxes not subject to the limitation. If taxes in the education or general government category exceed the limits, the taxes owed each jurisdiction are reduced by an equal percentage to bring the total tax within the maximum allowed. The value used to test the Measure 5 limits for each piece of property is the Measure 5 Value. Local option taxes are always reduced to zero before taxes from the permanent rates are reduced.

Tax Increment Financing

When an urban renewal plan area is established, the assessed value in that area is "frozen" for tax purposes. Tax Increment Financing means any taxes attributable to increased or "excess" value over the frozen value goes to the urban renewal agency. This is also referred to as "division of tax". See Urban Renewal section starting on page 45 for more detailed information.

Property Taxation

History of Values, Taxes Imposed and Tax Rates

Property taxes have been used to fund governmental services since at least 1900 when Multnomah County collected a total of \$1,114,990 on a value of \$45 million. At that time the population within the county was 103,167. Until 1940 a portion of property taxes was levied by the State of Oregon. In 1900, 18% of Multnomah County property taxes went to the State. The chart below documents the changes that have occurred since then and reflect changes in the property tax system over time.

A common measure of any tax system is to look at assessed value and taxes collected on a per capita, or per person, basis. The per capita taxable value of Multnomah County is currently \$81,831, a 3.1% increase over the per capita assessed value in 2008-09. Perhaps more importantly, the per capita tax imposed on Multnomah County property owners in 2009-10 is \$1,649. This is 1.3% more than the per capita tax imposed amount of \$1,570 in 2008-09.

Total taxes, tax rates and per capita taxes all declined between 1990-91 and 1995-96, with the five year phase in of Measure 5. Significantly, total taxable value and per capita value were not affected by Measure 5 and continued to increase. Once Measure 5's limits were fully phased in, taxes increased dramatically as a result of value increasing without limits and a partial rate based system which meant that any increase in value meant an increase in property taxes. (In addition, there was \$60 million in new or increased levies imposed in 1996-97.)

It took Oregon property owners less than a year to respond to this increase in taxes. In November 1996 voters approved Ballot Measure 47 and in May 1997 a replacement measure, Ballot Measure 50, was approved. All numbers, except effective tax rate, declined in 1997-98 due to the provisions of Measure 50. The total taxable value declined substantially as assessed value was separated from the market value and reduced. Since 1997-98 the assessed (taxable) value and assessed value per capita have increased steadily but at a slower pace than during the early 1990's. Total taxes and per capita taxes have generally increased each year.

The combined effects of property tax limitation measures resulted in a per capita property tax paid by Multnomah County citizens in 2000 that was only 4.5% more than what was paid in 1990. However, between 1990 and 2009 per capita taxes have increased by more than 42.5% to an all time high of \$1,649.

HISTORICAL STATEMENT OF TAXABLE VALUES AND TOTAL PROPERTY TAXES IMPOSED WITHIN MULTNOMAH COUNTY

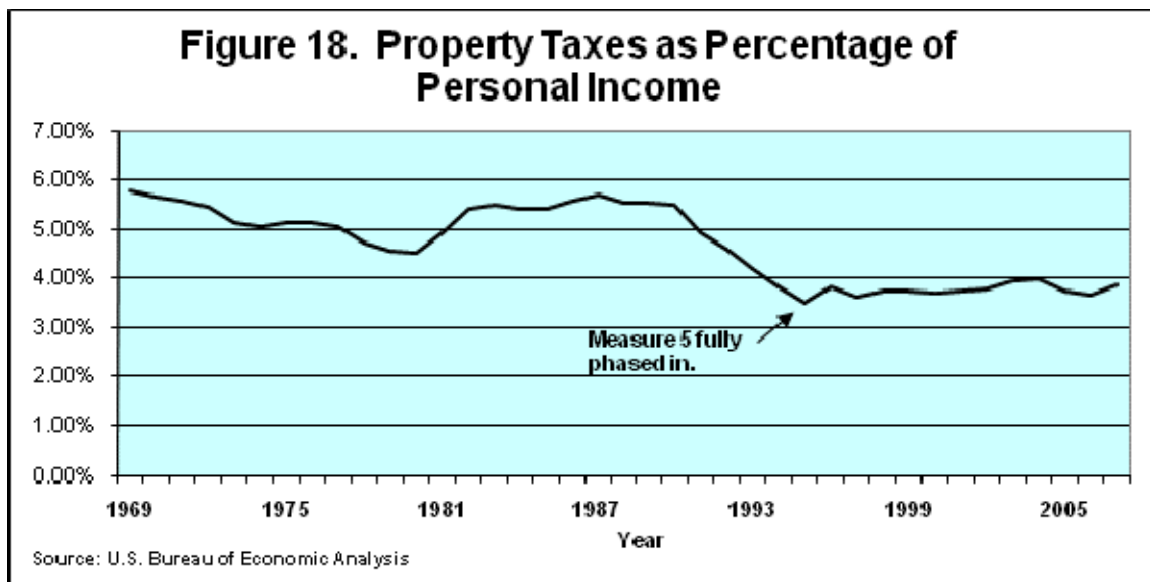
Year	County Population	Total Taxable Value	Per Capita Value	Total Tax	Effective Tax Rate	Per Capita Tax	Total Taxes Imposed		
							State	General	Education
1900	103,167	45,228,244	438	1,114,990	24.65	11	18%	68%	14%
1910	226,261	364,369,988	1,610	4,394,538	12.06	19	14%	59%	28%
1920	275,898	542,934,839	1,968	11,988,926	22.08	43	13%	64%	23%
1930	338,241	710,211,593	2,100	18,021,764	25.38	53	13%	61%	25%
1940	355,099	556,680,453	1,568	17,638,974	31.69	50	4%	69%	27%
1950-51	471,537	997,625,394	2,116	32,207,179	32.28	68	0%	55%	45%
1960-61	522,813	2,612,178,726	4,996	71,126,380	27.23	136	0%	50%	50%
1970-71	556,667	4,643,244,365	8,341	137,598,136	29.63	247	0%	45%	55%
1980-81	562,640	16,351,057,369	29,061	290,379,549	17.76	516	0%	43%	57%
1990-91	583,887	20,849,827,083	35,709	675,322,761	32.39	1,157	0%	44%	56%
1991-92	599,999	24,254,159,530	40,424	631,150,107	26.02	1,052	0%	58%	42%
1992-93	605,000	26,591,850,594	43,953	617,078,602	23.21	1,020	0%	45%	55%
1993-94	615,000	28,574,500,232	46,463	592,558,858	20.74	964	0%	50%	50%
1994-95	620,000	31,893,568,978	51,441	572,548,321	17.95	923	0%	56%	44%
1995-96	626,500	36,130,751,708	57,671	558,507,607	15.46	891	0%	65%	35%
1996-97	636,000	40,238,045,494	63,267	653,821,673	16.25	1,028	0%	63%	37%
1997-98	639,000	34,421,372,229	53,868	653,119,268	18.97	1,022	0%	63%	37%
1998-99	641,900	37,057,169,000	57,730	713,896,839	19.26	1,112	0%	64%	36%
1999-00	646,850	39,032,791,000	60,343	740,488,164	18.97	1,145	0%	65%	35%
2000-01	662,400	41,133,501,000	62,098	800,298,594	19.46	1,208	0%	64%	36%
2001-02	666,350	43,544,838,000	65,348	851,427,032	19.55	1,278	0%	63%	37%
2002-03	670,250	44,342,361,000	66,158	875,383,097	19.74	1,306	0%	62%	38%
2003-04	677,850	45,546,304,000	67,192	927,794,286	20.37	1,369	0%	64%	36%
2004-05	685,950	47,321,504,259	68,987	963,957,689	20.37	1,405	0%	64%	36%
2005-06	692,825	49,193,195,419	71,004	932,428,285	18.95	1,346	0%	69%	31%
2006-07	701,545	51,440,278,065	73,324	986,852,495	19.18	1,407	0%	68%	32%
2007-08	710,025	54,303,309,732	76,481	1,100,640,097	20.27	1,550	0%	68%	32%
2008-09	717,880	56,959,073,565	79,343	1,126,815,086	19.78	1,570	0%	66%	34%
2009-10	724,680	59,301,125,312	81,831	1,194,674,629	20.15	1,649	0%	67%	33%

Property Taxation

Property Tax as a Percentage of Personal Income

Another way of looking at property tax collections is to calculate how much is paid each year as a percentage of personal income, which is a broad measure of economic activity. This may be a better indicator in that it more closely monitors property owners' ability to pay the property taxes imposed, at least in general terms. Changes in property taxes as a percentage of personal income reflect changes in the property tax system and the economy, as charted in **Figure 18**. The percentage declined during the 1970's as rising incomes outpaced increases in property taxes during a period of strong economic growth, dropping from 5.65% in 1970 to 4.55% in 1979, and then increased during the 1980's as incomes fell during the prolonged recession that hit the northwest. By 1989 the percentage had increased back up to 5.55%.

Property taxes as a percentage of personal income declined dramatically starting in 1990 as Measure 5 reduced total property tax collections. When the measure was fully phased in for 1995-96 the percentage had declined to its lowest point, 3.49%. In 1996 it increased to 3.83%. The implementation of Measure 50 in 1997 resulted in a drop to 3.64% and since then it has been increasing slightly. In 2007, the last year personal income data is available, the percentage increased to 3.85% as the current recession began to be reflected in lower incomes while property taxes continue to increase.



Schedules of Values, Certified Levies and Taxes Imposed

The following pages detail different aspects of the property tax system for 2009-10 including the tax computation process the county assessor utilized to prepare nearly 339,000 property tax statements:

Local Government Financing Elections (March 1997 to May 2009): Under Measure 50 taxing districts have a permanent tax rate that can not be changed. New districts that have never levied operating taxes may seek voter approval for a permanent tax rate limit. The only way an existing district can increase its levy is by voter approval of a local option levy or general obligation bond measure. This chart details those attempts, both the measures that passed as well as those that failed.

Detail of General Obligation Bonds Outstanding: Voter approved general obligation bonds allow a district to levy a separate tax, outside the limits of Measure 5, to pay the annual principal and interest payments. This chart details bond issues currently outstanding, including refunding bonds, and the month and year when the last payment will be made. At that point property taxes should drop for property owners in that district.

2009-10 Real Market Value and Assessed Value by County: This chart provides information on the RMV and AV of each of the 39 districts with a comparison of the 2008-09 values and the percentage change.

2009-10 Certified Taxes and Special Assessments: provides details for all taxing districts that levy a tax in Multnomah County, including the 16 not under the jurisdiction of TSCC.

2009-10 Taxes To Be Imposed: These pages are the end result of the process. After computing tax rates and applying those rates to all property in the county, calculating the amount of urban renewal taxes, and applying the limitations of Measure 5 for each property, the county assessor determines how much each district is to receive in 2009-10.

2009-10 Assessed Value by Property Type: This chart details, for the 39 taxing districts under the jurisdiction of TSCC, the assessed value broken down by manufactured structures, personal property, real property and centrally assessed (utility) property.

Property Taxation

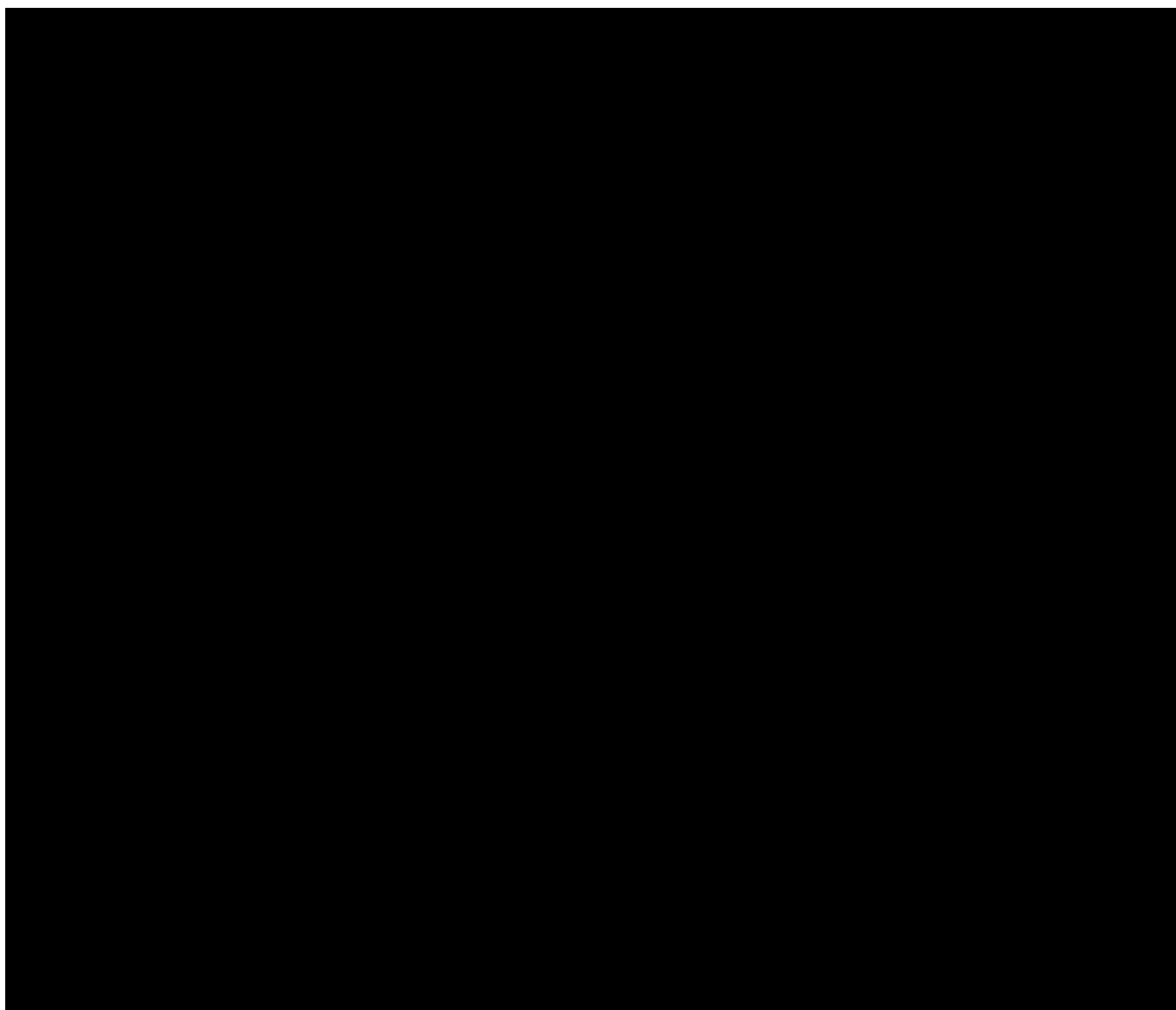
Tax Measures Placed Before Voters

In November 1996 with Measure 47 voters in Oregon enacted the “double majority” which placed an additional requirement on state and local levies. The rule applied to all elections besides general elections held in even-numbered years. For a levy initiative to pass in other elections, not only do more voters have to vote “yes” than “no” but at least 50 percent of registered voters must participate in the election, creating a “double majority”. Since the passage of Measure 47, the double majority requirement has caused the defeat of many proposed tax levies within the state of Oregon as well as “overloading” the general election ballot with tax measures.

In November 2008 Measure 56 was passed by the voters which modified the double-majority, exempting elections held in May and November of any year from the double majority requirement. The first election qualifying for this exemption was held May 19, 2009.

The chart on this page and the next page shows measures to levy taxes placed before the voters in Multnomah County between May 1995 and May 2009. As indicated by the asterisk (*), six measures received more “yes” than “no” votes but did not have over 50% of the registered voters participating in the election, thus the measure failed.

Two tax levies were presented to voters in Multnomah County during the past year. Corbett School district No. 39 asked the voters to approve a rate based (\$0.6437) 5 year local option levy designated for athletic activities. This measure failed with only 31% of those voting approving the levy. Lusted Water District asked voters within its district to approve a \$900,000 general obligation bond measure to replace the Barlow water tank. This measure passed, with 143 votes approving and 84 against. Just six months previous in the November General Election the same measure failed with 288 voting in favor and 298 against.



Local Government Financing Elections (May 1995 to May 2009 continued)
within Multnomah County

Local Government	Date	\$ Amount	Purpose / Levy Type	Votes Cast		% Yes Votes	Pass/ Fail
				Yes	No		
Portland SD	May-00	.75 / 1,000	Operations / 5 yr Local Option	71,729	38,014	65.4%	P
Gresham-Barlow SD	May-00	45m	Expansion-Improvements / Bond	7,523	9,500	44.2%	F
Reynolds SD	May-00	56.5m	Expansion-Improvements / Bond	5,023	6,301	44.4%	F
Centennial SD	May-00	31m	Expansion-Improvements / Bond	4,101	4,217	49.3%	F
PCC*	May-00	144m	Expansion-Improvements / Bond	131,931	98,471	57.3%	F*
PCC	Nov-00	144m	Expansion-Improvements / Bond	253,034	144,282	63.7%	P
Reynolds SD	Nov-00	45m	Expansion-Improvements / Bond	10,930	9,915	52.4%	P
Centennial SD	Nov-00	31m	Expansion-Improvements / Bond	7,465	5,759	56.5%	P
Corbett Water	Nov-00	2.950m	Improvement / Bond	688	862	44.4%	F
City of Fairview	Nov-00	1.1608 / 1,000	Police / 5 yr Local Option	902	1,199	42.9%	F
David Douglas SD	Nov-00	39.9m	Expansion-Improvements / Bond	9,572	7,208	57.0%	P
Sauvie Island RFPD	Nov-00	55,000	Operations / 5 yr Local Option	443	149	74.8%	P
Gresham-Barlow SD	Nov-00	40.2m	Expansion-Improvements / Bond	13,979	12,977	51.9%	P
City of Gresham	Nov-00	.20 / 1,000	Capital Improv / 5 yr Local Option	6,303	25,636	19.7%	F
City of Gresham	Nov-00	.1175 / 1,000	Operations / 5 yr Local Option	6,268	25,645	19.6%	F
City of Gresham	Nov-00	5.775m	Fire / Bond	13,630	17,601	43.6%	F
City of Gresham	Nov-00	.08 / 1,000	Parks & Rec / 5 year Local Option	12,143	19,963	37.8%	F
City of Troutdale	Nov-00	3.92m	Operations / 4 yr Local Option	1,743	3,693	32.1%	F
Riverdale SD	Nov-00	.6550 / 1,000	Operations / 5 yr Local Option	706	486	59.2%	P
Multnomah County*	May-02	.755 / 1,000	Library / 5 yr Local Option	90,954	63,225	59.0%	F*
City of Portland*	May-02	.39 / 1,000	Parks & Rec / 5 yr Local Option	90,679	38,823	70.0%	F*
Mt. Hood CC*	May-02	68.4m	Expansion-Improvements	26,366	25,161	51.2%	F*
Multnomah County	Nov-02	.755 / 1,000	Library / 5 yr Local Option	137,150	98,828	58.1%	P
City of Portland	Nov-02	.39 / 1,000	Parks & Rec / 5 yr Local Option	127,306	67,562	65.3%	P
City of Portland	Nov-02	.4026 / 1,000	Childrens Initiative/ 5 yr Local Opt	103,604	89,380	53.7%	P
Mt. Hood CC	Nov-02	68.4m	Expansion-Improvements	34,085	48,013	41.5%	F
Gresham-Barlow SD	Nov-02	.74 / 1,000	Operations / 5 yr Local Option	9,403	13,150	41.7%	F
Parkrose SD	Nov-02	.75 / 1,000	Operations / 5 yr Local Option	3,236	4,535	41.6%	F
Reynolds SD	Nov-02	1.2996 / 1,000	Operations / 5 yr Local Option	5,798	11,105	34.3%	F
Multnomah RFPD 10	Nov-02	.848 / 1,000	Operations / 5 yr Local Option	1,037	1,366	43.2%	F
Alto Park Water	Nov-02	.25 / 1,000	Operations / 5 yr Local Option	41	11	78.8%	P
Riverdale RFPD	Nov-02	.43 / 1,000	Operations / 5 yr Local Option	731	296	71.2%	P
City of Troutdale	Nov-02	3.43m	Parks and Greenways	2,060	2,340	46.8%	F
Lusted Water	May-03	.48m	New Elevated Reservoir	156	205	43.2%	F
East Multnomah SWCD	Nov-04	.10 / 1,000	Permanent Rate Authorization	145,732	83,731	63.5%	P
Sauvie Island RFPD	May-05	.46 / 1,000	Operations / 5 yr Local Option	390	68	85.2%	P
Riverdale SD	Nov-05	1.07 / 1,000	Operations / 5 yr Local Option	703	217	76.4%	P
Corbett SD	May-06	2.35 / 1,000	Operations / 5 yr Local Option	475	911	34.3%	F
David Douglas SD	Nov-06	45m	Expansion-Improvements / Bond	6,315	7,858	44.6%	F
Lusted Water	Nov-06	600,000	Improvement / Bond	191	271	41.3%	F
Metro	Nov-06	227.4m	Natural Area Acquisition / Bond	289,635	200,187	59.1%	P
Mt. Hood CC	Nov-06	58.8m	Capital Improvements / Bond	38,924	46,613	45.5%	F
Multnomah County	Nov-06	.8900 / 1,000	Library Local Option Levy	154,737	95,424	61.9%	P
Portland SD	Nov-06	1.2500 / 1,000	Operations / 5 yr Local Option	113,885	66,292	63.2%	P
Reynolds SD	Nov-06	115M	Expansion-Improvements / Bond	7,283	10,618	40.7%	F
West Multnomah SWCD	Nov-06	.0750 / 1,000	Permanent Rate Authorization	28,373	18,487	60.5%	P
Centennial SD	Nov-08	83.8m	Improvement / Bond	6,756	8,051	45.6%	F
Metro	Nov-08	125m	Zoo Improvement Bonds	370,927	274,106	57.5%	P
PCC	Nov-08	374m	Improvement / Bond	269,006	236,646	53.2%	P
City of Fairview	Nov-08	.40/1,000	Police Services/5 yr Local Option	1,461	1,993	42.3%	F
City of Gresham	Nov-08	.97/1,000	Police Services/5 yr Local Option	17,037	19,833	46.2%	F
City of Portland	Nov-08	.4026 / 1,000	Childrens Initiative/ 5 yr Local Opt	203,616	77,384	72.5%	P
City of Troutdale	Nov-08	4.5m	Police Station Construction/Bond	2,940	3,620	44.8%	F
Riverdale SD	Nov-08	21.5m	Improvement / Bond	788	618	56.0%	P
Riverdale RFPD	Nov-08	.43 / 1,000	Operations / 5 yr Local Option	654	513	56.0%	P
Lusted Water	Nov-08	900,000	Improvement / Bond	288	298	49.1%	F
Corbett SD	May-09	.6437 / 1,000	Operations / 5 yr Local Option	297	657	31.1%	F
Lusted Water	May-09	900,000	Improvement / Bond	143	85	62.7%	P

* Measure failed because turnout of registered voters was less than 50% at an election other than an even year general election.

DETAIL OF GENERAL OBLIGATION BONDS OUTSTANDING **2009-10**

	MO/YR Voter Approved	Approval Amount	Amount of Original Issue	Amount Outstanding 6/30/2009	2009-10 Levy	MO/YR of Last Payment
MULTNOMAH COUNTY						
Library/Public Safety, 1999 Refunding Series B		Various*	66,115,000	56,570,000	9,230,769	Oct., 2016
* Includes partial refunding of 1994 A & B and 1996 A & B						
METRO						
Convention Center, 2001 Refunding Series A	Nov., 1986	65,000,000	47,095,000	19,635,000		Jan., 2013
Open Space Acquisition, 1995 Series B	} May, 1995	135,600,000	5,219,923	461,896		Sept., 2010
Open Spaces Acquisition, 2002 Refunding			92,045,000	60,305,000		Sept., 2015
Oregon Zoo, 2005 Refunding	Sept., 1996	28,800,000	18,085,000	14,870,000		Jan., 2017
Natural Areas Acquisition, 2007 Series	Nov., 2006	227,400,000	124,295,000	102,265,000		June, 2026
Zoo Infrastructure, 2008 Series	Nov. 2008	125,000,000	5,000,000	5,000,000		Dec., 2010
Total General Obligation Bonds			291,739,923	202,536,896	41,474,309	
TRIMET						
West Side Light Rail, 1999 Refunding Series A	Nov., 1990	125,000,000	79,965,000	36,380,000	10,383,500	Jan., 2013
CITY OF PORTLAND						
Parks Improvements, 2001 Refunding Series A	Nov., 1994	58,800,000	29,810,000	25,145,000		June, 2015
Emergency Facility Bonds, 1999 Series A	} Nov., 1998	53,825,000	24,500,000	14,920,000		June, 2019
Emergency Facility Bonds, 2004 Series A			13,965,000	11,395,000		June, 2024
Emergency Facility Bonds, 2008 Series A			15,360,000	15,360,000		June, 2028
Total General Obligation Bonds			83,635,000	66,820,000	9,547,496	
CITY OF TROUTDALE						
Sewer Plant/Property Acquisition Bonds	} Nov., 1998	16,000,000	16,000,000	935,000		June, 2011
Sewer Plant/Property Acquisition 2008 Refunding			8,555,000	8,515,000		June, 2018
Total General Obligation Bonds			24,555,000	9,450,000	672,424	
PORTLAND COMMUNITY COLLEGE						
Construction (Zero Coupon), Series 1993	} May, 1992	61,390,000	3,033,585	930,444		July, 2013
Refunding Bonds, Series 2002			15,605,000	8,185,000		Dec., 2013
Refunding Bonds, Series 2008			12,190,000	11,935,000		June, 2013
2001 Series A & B	} Nov., 2000	144,000,000	144,000,000	13,060,000		June, 2011
Refunding Bonds, Series 2005			87,830,000	79,920,000		June, 2018
Education Facilities, Series 2009	Nov., 2008	374,000,000	200,000,000	200,000,000		June, 2029
Total General Obligation Bonds			462,658,585	314,030,444	32,856,959	
PARKROSE SCHOOL DISTRICT NO. 3						
High School & Safety Repairs, 2002 Refunding	Nov., 1994	34,950,000	17,055,000	8,470,000	3,507,275	Dec., 2011

	Date Voter Approved	Approval Amount	Amount of Original Issue	Amount Outstanding 6/30/2009	2009-10 Levy	MO/YR of Last Payment
REYNOLDS SCHOOL DISTRICT NO. 7						
School Facilities, Refunding Series 2001	Nov., 1995	29,500,000	18,175,000	12,665,000		June, 2015
School Facilities, Series 2000	} Nov., 2000	45,000,000	45,000,000	4,115,000		June, 2011
School Facilities, Refunding Series 2005			32,500,000	31,745,000		June, 2020
Total General Obligation Bonds			95,675,000	48,525,000	5,451,587	
GRESHAM-BARLOW SCHOOL DISTRICT NO. 10J						
School Repairs/Imp., 2003 Refunding Series A	Sept., 1996	32,100,000	21,355,000	16,070,000		June, 2017
School Repairs/Imp. District-wide, 2001 Series	} Nov., 2000	40,200,000	40,200,000	2,605,000		June, 2011
School Repairs/Imp., 2005 Refunding Series			32,405,000	32,405,000		June, 2021
Subtotal General Obligation Bonds			93,960,000	51,080,000	5,545,001	
Former District No. 26 - Damascus Grade						
GO Refunding Bonds, 2003 Series B	March, 1993	3,830,000	2,630,000	1,010,000	371,293	June, 2012
Former District No. 6 - Orient School						
GO Refunding Bonds, 1993 Series	May, 1990	2,775,000	2,113,148	174,637	175,450	Oct., 2010
Total General Obligation Bonds			98,703,148	52,264,637	6,091,744	
CENTENNIAL SCHOOL DISTRICT NO. 28J						
Facility Additions (Zero Coupon)	} Sept., 1992	13,800,000	7,769,901	910,804		Dec., 2011
Facility Additions (Zero Coupon)			6,029,665	834,205		June, 2013
School Repairs/Improvements, Series 2001	} Nov., 2000	31,000,000	31,000,000	2,420,000		June, 2011
School Repairs/Imp., Refunding Series 2004			22,195,000	22,050,000		Dec., 2020
Total General Obligation Bonds			66,994,566	26,215,009	4,221,720	
CORBETT SCHOOL DISTRICT NO. 39						
Elementary Building, Refunding Series 2008	March, 1994	6,850,000	3,495,000	3,495,000	632,602	Dec., 2013
DAVID DOUGLAS SCHOOL DISTRICT NO. 40						
School Facilities & Equipment 2002 Refunding	May, 1993	19,800,000	13,070,000	5,515,000		June, 2012
School Facilities & Equipment Series 2001	} Nov., 2000	39,900,000	39,900,000	3,140,000		Dec., 2010
School Facilities & Equipment 2005 Refunding			32,165,000	28,300,000		Dec., 2019
Total General Obligation Bonds			85,135,000	36,955,000	5,075,269	
RIVERDALE SCHOOL DISTRICT NO. 51J						
New High School, Refunding Series 2008	March, 1996	10,555,000	6,070,000	5,365,000		June, 2016
Grade School, Series 2008A	} Nov., 2008	21,500,000	12,895,000	12,895,000		June, 2024
Grade School, Series 2008B			8,601,278	8,601,278		June, 2034
Total General Obligation Bonds			27,566,278	26,861,278	1,489,967	
SAUVIE ISLAND RFPD NO. 30J						
New Fire Station, 1996 Series	March, 1996	300,000	300,000	145,000	25,198	June, 2016

2009-10 REAL MARKET AND ASSESSED VALUES BY COUNTY

	Total Real Market Value / M-5 Value (1)			Total Assessed Value (2)		
	2008-09	2009-10	Change	2008-09	2009-10	Change
Multnomah County	107,381,958,130	105,010,709,583	-2.2%	52,814,865,027	54,549,303,179	3.3%
Regional Districts						
Metro						
Multnomah County	106,260,520,938	104,037,809,015	-2.1%	52,106,170,538	53,852,859,514	3.4%
Clackamas County	44,297,688,486	40,164,970,514	-9.3%	24,135,691,788	25,126,449,152	4.1%
Washington County	67,919,881,085	63,920,741,444	-5.9%	40,272,461,179	41,688,166,269	3.5%
Total	218,478,090,509	208,123,520,973	-4.7%	116,514,323,505	120,667,474,935	3.6%
Port of Portland						
Multnomah County	107,381,958,130	105,010,709,583	-2.2%	52,814,865,027	54,549,303,179	3.3%
Clackamas County	60,008,391,125	54,457,966,569	-9.2%	32,936,836,893	34,424,533,610	4.5%
Washington County	73,237,599,380	68,906,340,513	-5.9%	43,278,753,137	44,775,991,809	3.5%
Total	240,627,948,635	228,375,016,665	-5.1%	129,030,455,057	133,749,828,598	3.7%
TriMet						
Multnomah County	106,269,148,211	104,043,239,075	-2.1%	52,115,089,038	53,861,831,224	3.4%
Clackamas County	42,294,209,196	38,679,027,814	-8.5%	23,306,283,602	24,491,704,684	5.1%
Washington County	68,453,758,845	64,373,727,580	-6.0%	40,530,108,135	41,955,975,243	3.5%
Total	217,017,116,252	207,095,994,469	-4.6%	115,951,480,775	120,309,511,151	3.8%
East Multnomah SWCD	75,129,840,616	73,321,862,267	-2.4%	37,330,613,133	38,490,270,972	3.1%
West Multnomah SWCD						
Multnomah County	32,252,117,514	31,688,847,316	-1.7%	15,484,251,894	16,059,032,207	3.7%
Columbia County	11,749,614	11,471,357	-2.4%	7,097,030	7,286,503	2.7%
Total	32,263,867,128	31,700,318,673	-1.7%	15,491,348,924	16,066,318,710	3.7%
Cities						
Fairview	902,247,800	882,782,691	-2.2%	544,859,454	566,319,382	3.9%
Gresham	10,127,621,161	9,627,472,311	-4.9%	6,292,949,618	6,497,894,798	3.3%
Maywood Park	94,986,740	80,784,890	-15.0%	50,446,210	52,081,770	3.2%
Portland						
Multnomah County	90,002,462,804	88,691,826,208	-1.5%	42,155,251,422	43,575,554,090	3.4%
Clackamas County	155,091,721	136,733,209	-11.8%	85,526,077	88,546,290	3.5%
Washington County	200,889,716	193,550,946	-3.7%	117,501,476	122,610,756	4.3%
Total	90,358,444,241	89,022,110,363	-1.5%	42,358,278,975	43,786,711,136	3.4%
Troutdale	1,690,849,316	1,600,894,079	-5.3%	1,037,400,788	1,079,497,361	4.1%
Wood Village	430,569,166	415,753,383	-3.4%	248,722,071	241,193,315	-3.0%
Education Districts						
Mt. Hood Community College						
Multnomah County	27,638,406,629	26,344,264,570	-4.7%	16,497,641,020	16,914,838,115	2.5%
Clackamas County	5,998,584,667	5,372,365,344	-10.4%	3,086,523,671	3,364,012,582	9.0%
Hood River County	177,149,693	174,754,644	-1.4%	104,954,013	111,519,226	6.3%
Total	33,814,140,989	31,891,384,558	-5.7%	19,689,118,704	20,390,369,923	3.6%
Portland Community College						
Multnomah County	79,742,816,901	78,666,445,003	-1.3%	36,316,965,947	37,634,465,064	3.6%
Clackamas County	10,744,772,539	9,889,178,060	-8.0%	5,426,809,767	5,665,677,674	4.4%
Columbia County	4,591,478,826	4,266,741,628	-7.1%	2,866,524,228	2,968,655,109	3.6%
Washington County	73,237,599,380	68,906,340,513	-5.9%	43,278,753,137	44,775,991,809	3.5%
Yamhill County	4,183,509,782	3,992,929,851	-4.6%	2,334,513,645	2,449,157,323	4.9%
Total	172,500,177,428	165,721,635,055	-3.9%	90,223,566,724	93,493,946,979	3.6%
Multnomah Education Service District						
Multnomah County	106,791,393,727	104,468,697,165	-2.2%	52,472,467,516	54,197,722,066	3.3%
Clackamas County	1,890,270,046	1,610,213,609	-14.8%	974,008,543	1,006,324,110	3.3%
Washington County	461,591,516	434,408,138	-5.9%	259,544,266	268,754,468	3.5%
Total	109,143,255,289	106,513,318,912	-2.4%	53,706,020,325	55,472,800,644	3.3%

2009-10 REAL MARKET AND ASSESSED VALUES BY COUNTY

	Total Real Market Value / M-5 Value (1)			Total Assessed Value (2)		
	2008-09	2009-10	Change	2008-09	2009-10	Change
Portland SD No. 1J						
Multnomah County	78,309,285,452	77,419,645,185	-1.1%	35,489,874,884	36,781,670,311	3.6%
Clackamas County	70,435,914	62,596,188	-11.1%	31,267,387	32,619,285	4.3%
Washington County	461,591,516	434,408,138	-5.9%	259,544,266	268,754,468	3.5%
Total	78,841,312,882	77,916,649,511	-1.2%	35,780,686,537	37,083,044,064	3.6%
Parkrose SD No. 3	4,435,312,191	4,316,568,778	-2.7%	2,810,946,025	2,809,019,707	-0.1%
Reynolds SD No. 7	7,602,144,008	7,375,480,362	-3.0%	4,647,046,378	4,779,108,612	2.8%
Gresham-Barlow SD No. 10J						
Multnomah County	6,563,275,526	6,256,042,231	-4.7%	4,113,722,182	4,286,105,966	4.2%
Clackamas County	1,499,621,787	1,282,288,709	-14.5%	781,626,183	808,878,591	3.5%
Total	8,062,897,313	7,538,330,940	-6.5%	4,895,348,365	5,094,984,557	4.1%
Centennial SD No. 28J						
Multnomah County	3,300,051,459	2,990,276,085	-9.4%	1,939,202,534	1,996,657,909	3.0%
Clackamas County	267,269,968	224,049,671	-16.2%	139,070,086	142,382,338	2.4%
Total	3,567,321,427	3,214,325,756	-9.9%	2,078,272,620	2,139,040,247	2.9%
Corbett SD No. 39	496,709,308	428,877,419	-13.7%	325,505,700	308,122,200	-5.3%
David Douglas SD No. 40	5,219,620,887	4,955,203,925	-5.1%	2,646,996,013	2,720,662,152	2.8%
Riverdale SD No. 51J						
Multnomah County	864,994,896	726,603,180	-16.0%	499,173,800	516,375,210	3.4%
Clackamas County	52,942,377	41,279,041	-22.0%	22,044,887	22,443,896	1.8%
Total	917,937,273	767,882,221	-16.3%	521,218,687	538,819,106	3.4%
Rural Fire Protection Districts						
Multnomah Fire No. 10	772,959,060	731,937,019	-5.3%	471,610,334	488,318,460	3.5%
Riverdale Fire No. 11J						
Multnomah County	824,213,035	692,437,640	-16.0%	473,936,450	490,727,990	3.5%
Clackamas County	191,590,060	163,878,462	-14.5%	90,090,946	92,910,076	3.1%
Total	1,015,803,095	856,316,102	-15.7%	564,027,396	583,638,066	3.5%
Multnomah Fire No. 14	484,635,300	412,599,260	-14.9%	311,952,280	293,575,060	-5.9%
Sauvie Island No. 30J						
Multnomah County	218,048,966	189,555,191	-13.1%	128,970,709	131,555,234	2.0%
Columbia County	11,728,993	11,450,118	-2.4%	7,076,409	7,265,264	2.7%
Total	229,777,959	201,005,309	-12.5%	136,047,118	138,820,498	2.0%
Water Districts						
Alto Park	38,690,990	32,920,445	-14.9%	20,159,550	20,637,200	2.4%
Burlington	49,579,661	46,626,029	-6.0%	30,445,440	31,051,091	2.0%
Corbett	391,598,580	326,667,500	-16.6%	254,541,720	235,165,150	-7.6%
Lusted	145,310,141	136,899,650	-5.8%	95,916,110	98,528,400	2.7%
Palatine Hill						
Multnomah County	692,665,814	582,796,720	-15.9%	398,414,110	412,724,270	3.6%
Clackamas County	132,651,886	111,892,439	-15.6%	53,965,099	55,763,713	3.3%
Total	825,317,700	694,689,159	-15.8%	452,379,209	468,487,983	3.6%
Pleasant Home						
Multnomah County	161,815,890	159,071,410	-1.7%	105,193,000	110,371,880	4.9%
Clackamas County	13,070,908	11,846,367	-9.4%	7,650,321	7,939,903	3.8%
Total	174,886,798	170,917,777	-2.3%	112,843,321	118,311,783	4.8%
Valley View	265,906,810	250,280,460	-5.9%	157,468,330	162,897,970	3.4%

(1) Value used to calculate Measure 5 limits. Includes urban renewal excess value.

(2) Value used to calculate rates. Exempt property and urban renewal excess values are not included.

2009-10 CERTIFIED TAXES AND SPECIAL ASSESSMENTS

Districts Within TSCC Jurisdiction

Taxing District	Assessed Value	CERTIFIED TAXES			Total Taxes Certified
		Permanent Rate Levy (1)	Other Levies (1) (2)	Debt Levies	
MULTNOMAH COUNTY	54,549,303,179	236,929,443	49,024,251	9,230,769	295,184,463
REGIONAL DISTRICTS					
Metro	120,667,474,935	11,656,478	0	41,474,309	53,130,787
Port of Portland	133,749,828,598	9,375,863	0	0	9,375,863
TriMet	120,309,511,151	0	0	9,311,579	9,311,579
East Multnomah SWCD	38,490,270,972	3,849,027	0	0	3,849,027
West Multnomah SWCD (3)	16,066,318,710	628,475	0	0	628,475
Total - Regional Districts		25,509,843	0	50,785,888	76,295,731
URBAN RENEWAL AGENCIES					
Gresham Redevelopment Commission		0	0	0	0
Portland Development Commission		0	15,000,000	0	15,000,000
Urban Renewal Agency of City of Troutdale		0	0	0	0
Total - Urban Renewal Agencies		0	15,000,000	0	15,000,000
CITIES					
Fairview	566,319,382	1,976,568	0	0	1,976,568
Gresham	6,497,894,798	23,476,244	0	0	23,476,244
Maywood Park (3)	52,081,770	44,106	0	0	44,106
Portland	43,786,711,136	200,411,777	132,673,985	9,547,496	342,633,258
Troutdale	1,079,497,361	4,064,523	0	672,424	4,736,947
Wood Village	241,193,315	754,019	0	0	754,019
Total - Cities		230,727,237	132,673,985	10,219,920	373,621,142
EDUCATION DISTRICTS					
Mt. Hood Community College	20,390,369,923	10,025,945	0	0	10,025,945
Portland Community College	93,493,946,979	26,440,088	0	32,856,959	59,297,047
Multnomah ESD	55,472,800,644	25,384,354	0	0	25,384,354
Portland SD No. 1J	37,083,044,064	195,728,015	46,442,846	0	242,170,861
Parkrose SD No. 3	2,809,019,707	13,737,792	0	3,507,275	17,245,067
Reynolds SD No. 7	4,779,108,612	21,327,250	0	5,451,587	26,778,837
Gresham-Barlow SD No. 10J	5,094,984,557	23,063,976	0	6,091,744	29,155,720
Centennial SD No. 28J	2,139,040,247	10,149,318	0	4,221,720	14,371,038
Corbett SD No. 39	308,122,200	1,415,544	0	632,602	2,048,146
David Douglas No. 40	2,720,662,152	12,622,240	0	5,075,269	17,697,509
Riverdale SD No. 51J	538,819,106	2,055,541	576,536	1,489,967	4,122,044
Total - Education Districts		341,950,063	47,019,382	59,327,123	448,296,568
RURAL FIRE PROTECTION DISTRICTS					
Multnomah County No. 10	488,318,460	1,342,876	0	0	1,342,876
Riverdale No. 11J	583,638,066	721,435	0	0	721,435
Multnomah No. 14	293,575,060	370,609	0	0	370,609
Sauvie Island No. 30J	138,820,498	109,585	63,857	25,198	198,640
Total - Fire Districts		2,544,505	63,857	25,198	2,633,560
WATER DISTRICTS					
Alto Park	20,637,200	32,989	0	0	32,989
Burlington	31,051,091	106,409	0	0	106,409
Corbett	235,165,150	135,949	0	0	135,949
Lusted	98,528,400	23,873	0	0	23,873
Palatine Hill (3)	468,487,983	0	0	0	0
Pleasant Home	118,311,783	N.A.	N.A.	N.A.	N.A.
Valley View (3)	162,897,970	172,000	0	0	172,000
Total - Water Districts		471,220	0	0	471,220

2009-10 CERTIFIED TAXES AND SPECIAL ASSESSMENTS

Districts Certifying Tax In Multnomah County Not Within TSCC Jurisdiction

Taxing District	Assessed Value	CERTIFIED TAXES			Total Taxes Certified
		Permanent Rate Levy (1)	Other Levies (1) (2)	Debt Levies	
CITIES					
Lake Oswego out LO School	297,904,560	1,366,905	0	193,037	1,559,942
Lake Oswego in LO School	4,988,540,216	24,794,541	0	3,232,495	28,027,036
Milwaukie	1,532,080,161	6,229,438	0	594,595	6,824,033
Total - Cities		32,390,885	0	4,020,127	36,411,012
EDUCATION DISTRICTS					
Clackamas ESD	32,970,485,468	12,156,218	0	0	12,156,218
Northwest Regional ESD	57,573,000,364	8,854,727	0	0	8,854,727
Hillsboro	10,467,292,887	52,073,735	0	26,007,083	78,080,818
Scappoose	1,303,064,394	6,479,488	0	2,041,841	8,521,329
Beaverton	21,437,120,659	100,604,407	0	46,869,598	147,474,005
Lake Oswego	5,773,241,489	25,810,431	8,024,806	7,524,806	41,360,042
Total - Education Districts		205,979,007	8,024,806	82,443,328	296,447,140
FIRE DISTRICTS					
Tualatin Valley Fire & Rescue No. 1	39,184,558,724	59,764,289	10,030,061	4,797,724	74,592,074
Clackamas County No. 1	14,084,420,116	33,819,510	0	1,076,446	34,895,956
Scappoose No. 31	948,791,522	1,057,428	891,864	0	1,949,292
Total - Fire Districts		94,641,227	10,921,925	5,874,170	111,437,321
WATER & ROAD DISTRICTS					
Sunrise Water Authority	4,074,434,879	0	0	0	0
West Slope Water	1,045,414,101	0	0	0	0
Clean Water Services	41,899,161,955	0	0	0	0
Skyline Crest Road	8,964,460	4,281	0	0	4,281
Ramsey-Walmer Road (3)	13,172,610	0	0	0	0
Total - Water & Road Districts		4,281	0	0	4,281
GRAND TOTAL - ALL DISTRICTS		1,171,147,710	262,728,207	221,926,523	1,655,802,439

MULTNOMAH COUNTY SPECIAL ASSESSMENTS, FEES, AND CHARGES

Dunthorpe-Riverdale County Service District	785,232
Mid-County Service District	358,830
Portland Delinquent Sewer Charges	265,861
Gresham Delinquent Sewer Charges	168,618
Fairview Delinquent Sewer Charges	6,128
Drainage Districts - All Combined	3,697,274
Fire Patrol	67,801
Mobile Home Ombudsman Fee	29,412
TOTAL ASSESSMENTS, FEES AND CHARGES	5,379,155

Note: For joint districts, the assessed values, certified levies and total taxes certified includes all counties.

(1) Certified Taxes were calculated by multiplying the rate by the total assessed value of the district or the dollar amount certified.

(2) Other levies include: Local Option Levies, Other Qualified Obligations and Urban Renewal Special Levy.

(3) These Districts chose to levy less than full authority of permanent rate or local option, either as a rate or dollar amount.

2009-10 TAXES TO BE IMPOSED IN MULTNOMAH COUNTY

Districts Within TSCC Jurisdiction

Total Taxes Certified By District		Calculation of Multnomah County Portion Only			
		Taxes Imposed (1)	Add Taxes & Penalties (2)	Total Taxes Imposed (3)	Measure 5 Loss
295,184,463	MULTNOMAH COUNTY	281,589,598	1,312,957	282,902,556	(13,666,869)
REGIONAL DISTRICTS					
53,130,787	Metro	23,565,540	27,552	23,593,092	(134,264)
9,375,863	Port of Portland	3,758,658	4,485	3,763,143	(97,910)
9,311,579	TriMet	4,677,989	5,462	4,683,451	(0)
3,849,027	East Multnomah SWCD	3,766,954	5,362	3,772,315	(95,307)
628,475	West Multnomah SWCD	613,459	436.56	613,895	(17,085)
76,295,731	Total - Regional Districts	36,382,600	43,298	36,425,898	(344,566)
URBAN RENEWAL					
0	Gresham Redevelopment Commission (4)	2,411,567	0	2,411,567	(124)
15,000,000	Portland Development Commission (4)	106,651,341	0	106,651,341	(5,124,388)
0	Urban Renewal Agency of Troutdale (4)	38,494	0	38,494	(1)
15,000,000	Total - Urban Renewal	109,101,402	0	109,101,402	(5,124,513)
CITIES					
1,976,568	Fairview	1,976,399	0	1,976,399	(170)
23,476,244	Gresham	23,475,818	13,123	23,488,942	(628)
44,106	Maywood Park	44,101	0	44,101	(2)
342,633,258	Portland	327,907,047	433,219	328,340,266	(13,405,871)
4,736,947	Troutdale	4,736,887	1,897	4,738,784	(98)
754,019	Wood Village	754,018	798	754,816	(0)
373,621,142	Total - Cities	358,894,270	449,037	359,343,307	(13,406,768)
EDUCATION DISTRICTS					
10,025,945	Mt. Hood Community College	8,231,122	8,922	8,240,044	(87,594)
59,297,047	Portland Community College	23,821,565	28,875	23,850,440	(102,405)
25,384,354	Multnomah ESD	24,579,112	29,063	24,608,175	(245,069)
242,170,861	Portland SD No. 1J	231,708,508	297,554	232,006,061	(8,955,769)
17,245,067	Parkrose SD No. 3	16,787,855	3,327	16,791,182	(457,453)
26,778,837	Reynolds SD No. 7	26,675,479	14,929	26,690,409	(103,761)
29,155,720	Gresham-Barlow SD No. 10J	23,975,616	10,623	23,986,239	(197,368)
14,371,038	Centennial SD No. 28J	13,346,506	1,791	13,348,297	(67,914)
2,048,146	Corbett SD No. 39	2,032,130	3,804	2,035,934	(16,012)
17,697,509	David Douglas SD No. 40	17,684,352	75,367	17,759,719	(13,719)
4,122,044	Riverdale SD No. 51J	3,918,398	0	3,918,398	(31,924)
448,296,568	Total - Education Districts	392,760,643	474,257	393,234,900	(10,278,988)
RURAL FIRE PROTECTION DISTRICTS					
1,342,876	Multnomah No. 10	1,342,873	1,320	1,344,193	(6)
721,435	Riverdale No. 11J	605,665	0	605,665	(924)
370,609	Multnomah No. 14	370,595	714	371,309	(14)
198,640	Sauvie Island No. 30J	188,243	0	188,243	0
2,633,560	Total - Fire Districts	2,507,376	2,033	2,509,409	(944)
WATER DISTRICTS					
32,989	Alto Park	32,989	0	32,989	(0)
106,409	Burlington	106,409	0	106,409	(0)
135,949	Corbett	135,949	225	136,174	(0)
23,873	Lusted	23,873	13	23,887	(0)
0	Palatine Hill	0	0	0	(0)
0	Pleasant Home	0	0	0	(0)
172,000	Valley View	171,988	0	171,988	(0)
471,220	Total - Water Districts	471,208	238	471,446	(0)

2009-10 TAXES TO BE IMPOSED IN MULTNOMAH COUNTY

Districts Certifying Tax In Multnomah County Not Within TSCC Jurisdiction

Total Taxes Certified By District		Calculation of Multnomah County Portion Only			Measure 5 Loss
Taxing Districts		Taxes Imposed (1)	Add Taxes & Penalties (2)	Total Taxes Imposed (3)	
CITIES					
1,559,942	Lake Oswego out LO School	1,523,783	13,243	1,537,026	(0)
28,027,036	Lake Oswego in LO School	108,069	0	108,069	(0)
6,824,033	Milwaukie	54,852	0	54,852	(5,344)
36,411,011	Total - Cities	1,686,704	13,243	1,699,946	(5,344)
0	Lake Oswego Urban Renewal (4)	22,358	0	22,358	(11)
EDUCATION DISTRICTS					
12,156,218	Clackamas ESD	7,093	0	7,093	(0)
8,854,727	Northwest Regional ESD	50,526	2	50,528	(478)
78,080,818	Hillsboro	2,303	0	2,303	(0)
8,521,329	Scappoose	1,470,817	72	1,470,889	(14,043)
147,474,005	Beaverton	652,326	0	652,326	(1,340)
41,360,042	Lake Oswego	137,399	0	137,399	(404)
296,447,139	Total - Education Districts	2,320,464	74	2,320,538	(16,266)
FIRE DISTRICTS					
74,592,074	Tualatin Valley Fire & Rescue No. 1	1,305,950	500	1,306,450	(0)
34,895,956	Clackamas County No. 1	40,528	0	40,528	(3,156)
1,949,292	Scappoose No. 31	109,505	0	109,505	(0)
111,437,322	Total - Fire Districts	1,455,984	500	1,456,484	(3,156)
WATER & ROAD DISTRICTS					
0	Sunrise Water Authority	0	0	0	(0)
0	West Slope Water	0	0	0	(0)
0	Clean Water Services	0	0	0	(0)
4,281	Skyline Crest Road	4,281	0	4,281	(0)
0	Ramsey-Walmer Road (3)	0	0	0	(0)
4,281	Total - Water & Road Districts	4,281	0	4,281	0
1,655,802,437	TOTAL AD VALOREM TAXES	1,187,196,888	2,295,637	1,189,492,525	(42,847,425)

MULTNOMAH COUNTY SPECIAL ASSESSMENTS, FEES, AND CHARGES

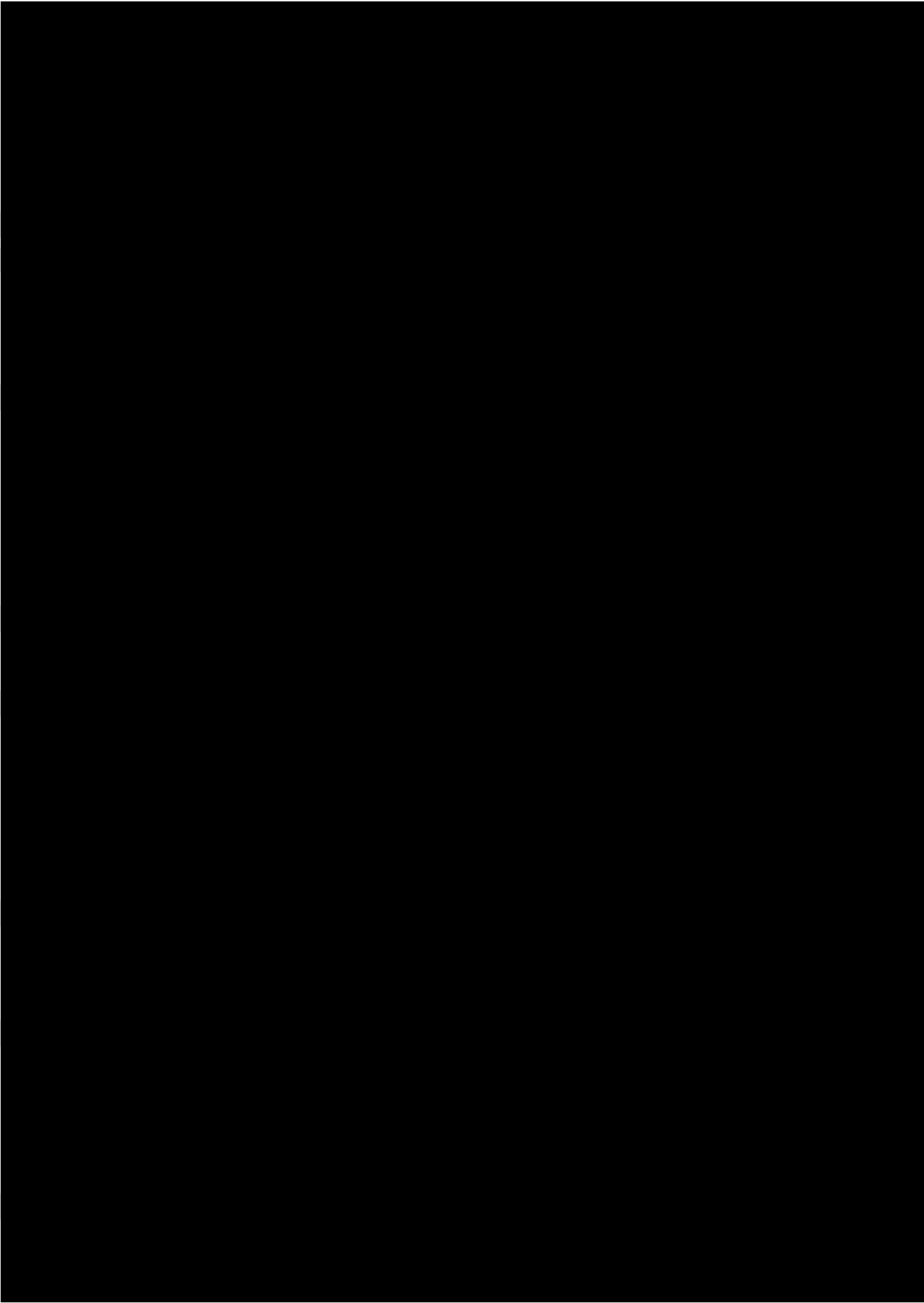
Dunthorpe-Riverdale County Service District	771,151	0	771,151	(14,081)
Mid-County Service District	350,732	0	350,732	(8,098)
Gresham Delinquent Sewer Charges	168,618	0	168,618	0
Fairview Delinquent Sewer Charges	6,128	0	6,128	0
Portland Delinquent Sewer Charges	265,861	0	265,861	0
Drainage Districts - All Combined	3,526,157	0	3,526,157	(171,117)
Fire Patrol	67,801	0	67,801	0
Mobile Home Ombudsman Fee	25,656	0	25,656	(3,756)
Total Assessments, Fees and Charges	5,182,104	0	5,182,104	(197,051)
GRAND TOTAL ALL TAXES	1,192,378,992	2,295,637	1,194,674,629	(43,044,476)

(1) Net taxes imposed, after gain or loss from individual extension, UR gain and Measure 5 Compression.

(2) Includes additional taxes due to omitted property, disqualification of specially assessed property and late filing penalties.

(3) Total to be Received. Amount used for tax distribution percentage schedule.

(4) Includes Special Levies. Division of Tax is not a certified levy. The amount is based on a calculation using taxing districts rates.



URBAN RENEWAL

In theory, urban renewal is relatively simple. By incurring debt to pay for public improvements within a specific “plan area”, it is expected that property values will increase due to private investments that would not otherwise occur. This new value is called “increment” or “excess value”. Property taxes from this increase in value is then given to the urban renewal agency to pay off the debt. Revenue generated in this manner is referred to as “tax increment financing” (TIF) or “division of tax revenue”. If there is no increase in value the urban renewal agency does not collect any revenue. Local taxing districts, such as the county, city, school district, fire district and others, continue to receive the property taxes from the assessed value the district had before the urban renewal plan area plan was formed. This value is called the “frozen base value”.

By state law, the total of all urban renewal plan areas in a municipality with a population of more than 50,000 can not exceed 15% of the land area and 15% of the assessed value, net of any excess value of existing urban renewal plan areas. For municipalities with a population of under 50,000 the land area and assessed value limits are 25%.

There are three urban renewal agencies in Multnomah County: City of Gresham’s Redevelopment Commission, Portland Development Commission (PDC), acting on behalf of the City of Portland, and the Urban Renewal Agency of the City of Troutdale. In addition, since the City of Lake Oswego’s boundary crosses into Multnomah County, that city’s urban renewal taxes appear on a small number of tax bills in this county. Conversely, a portion of the urban renewal taxes for PDC come from Clackamas and Washington counties since the boundary of the City of Portland extends into those other counties.

Total Tax Rates X Assessed Value in Urban Renewal Area = Tax Revenues

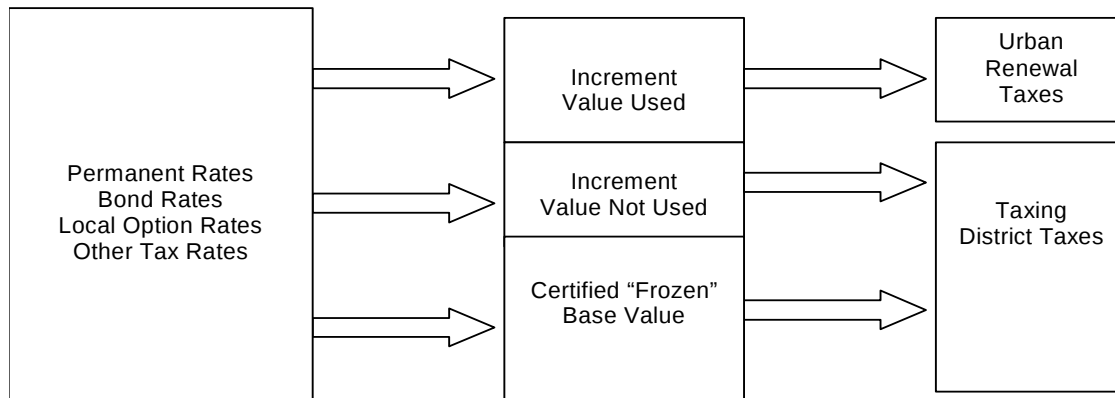


Chart courtesy of Tashman Johnson, LLC

Impact of Urban Renewal on Property Owners

Property owners are still taxed the same way as before, on both the frozen value and the excess value. New investment is taxed the same as all other property in the county. It is important to note that “frozen base value” and “excess value” is not determined for individual properties. These values are determined only at the tax code area level.

With taxing districts having a fixed tax rate for operating purposes, there is very little impact on property owners, either positive or negative. Whether a district’s assessed value goes up or down, the tax rate stays the same. For those districts that have a dollar based levy, such as Portland’s FPD&R levy or bonded debt levies, where a rate is calculated each year there would be an increase in taxes. That is because the rate is calculated on the lower, frozen value and therefore the tax rate is slightly higher (although without private investment the value would have stayed the same and the tax rate would have been just as high). Including all urban renewal excess value, the total tax rate for downtown Portland would have been \$0.6278 lower in 2009-10. There were a total of nine dollar based levies affected (higher tax rates) by urban renewal.

Property tax statements show an amount for urban renewal. However, the tax amount for all of the other taxing districts have been reduced by the amount of the urban renewal taxes so that the total tax bill remains essentially the same.

Impact on Taxing Districts

With a rate based property tax system, the impact on taxing districts is just the opposite for what it is for property owners. A taxing district’s operating property tax revenue from the plan area is frozen since the rate can not change. (The district could still realize an increase in property taxes from outside the plan area.) For fixed dollar levies there is no impact on the district since the tax rate will be increased to raise the same amount of money. Once the debt is paid off and the Plan Area is dissolved, taxing districts start receiving property taxes from the excess value.

Urban Renewal

Five (5) Different Types of Urban Renewal Plan Areas

How urban renewal works has changed substantially over the last few years, primarily from two sources: Measure 50 in 1997 and HB 3215 (2001 Session). The changes have resulted in there being five different types of urban renewal plan areas. Three types are referred to as “existing plans” because they were in effect on December 6, 1996, the effective date of Measure 47 (the predecessor to Measure 50). Provisions in the bill to implement Measure 50 allow these plans to certify a “special levy”. These levies were created because Measure 50 limited assessed values, including increment values relied on by urban renewal agencies to pay off debt. If these revenues were reduced some agencies may have defaulted on debt payments. To protect agencies from this, Measure 50 provided that if the division of tax revenue was less than what the agency would have collected prior to Measure 50, the agency could impose a special levy to make up the difference. Agencies were required to adopt rules on how they planned to collect urban renewal revenues. Thus, plan areas are known by one of the three options that the bill provided, Option 1, Option 2 and Option 3. Each collects urban renewal revenues in slightly different ways. Of the 45 remaining existing plan areas state-wide, 37 are Option 1 plans, seven are Option 3 plans and only one is an Option 2 plan. Plan areas adopted after December 6, 1996 are referred to as “Other” plans.

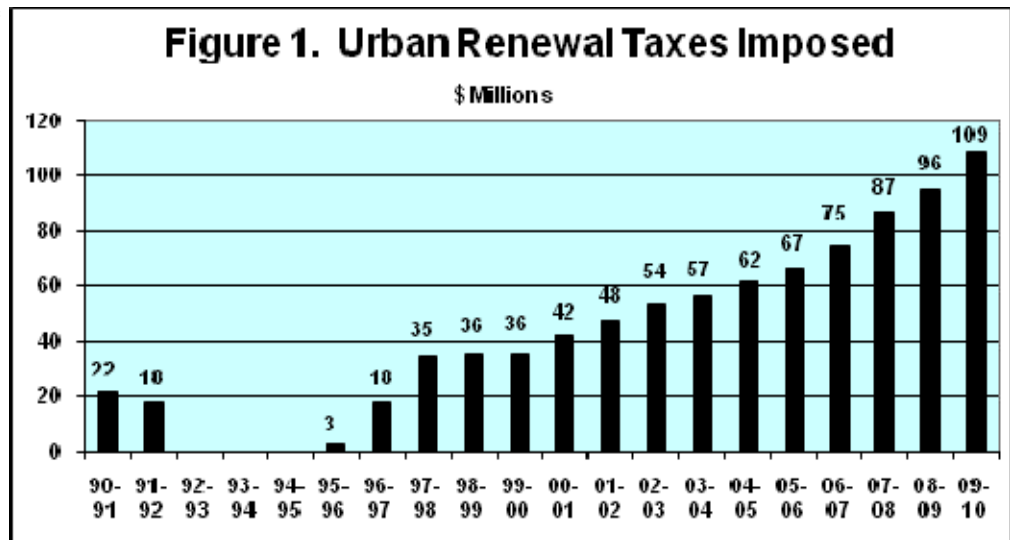
House Bill 3215 established that for some types of urban renewal plan areas new levies are calculated on the total assessed value, without any reduction for excess value. These plan areas, referred to as “Reduced Rate” plans, are existing Option 1 and 2 plans and any plan areas adopted after October 6, 2001 (the effective date of HB 3215). If an Option 1 plan area is substantially amended after October 6, 2001 it retains its status as a reduced rate plan even though it would no longer be considered an existing plan. This is significant for taxing districts since local option levies and bonded debt levies approved by voters after October 6, 2001 will use the full amount of assessed value. For dollar levies, this will result in a lower tax rate and for rate based local option levies it will bring in more property tax revenue to the taxing district. This change resulted in two new types of urban renewal plan areas: those that were adopted between December 6, 1996 and October 6, 2001 are referred to as “Other Standard Rate Plans” and plan areas adopted after October 6, 2001 are referred to as “Other Reduced Rate Plans”. The chart below indicates, for each of the 13 Multnomah County plan areas, what type of plan area it is.

Urban Renewal Plan Areas: Differences Between 5 Different Types of Plans				
timeline →			Before 12/6/1996 After 10/6/2001	
EXISTING PLANS			OTHER PLANS	
Option 1	Option 2	Option 3	Standard Rate Plans	Reduced Rate Plans
Reduced Rate Plan *	Reduced Rate Plan *	Standard Plan **	Standard Plan **	Reduced Rate Plan *
Maximum Authority	Maximum Authority	Maximum Authority	No Maximum Authority	No Maximum Authority
Full TIF	No TIF	Limit On TIF	Full TIF	Full TIF
Special Levy	All from Special Levy	Special Levy	No Special Levy	No Special Levy
Current Multnomah County Plan Areas				
NONE	NONE	Airport Way Downtown Waterfront South Park Blocks Convention Center	Lents Town Center River District North Macadam Interstate Corridor Gateway Regional	Central Eastside *** Willamette Industrial Rockwood/ West Gresham Troutdale Riverfront
* Bonds and Local Option Levies approved after 10/06/2001 ARE NOT divided for UR ** All levies ARE divided for UR *** Central Eastside was substantially amended in 2006, losing its status as an Option 1 Plan				

Urban Renewal

Urban Renewal Taxes Imposed

Figure 1 shows a history of Urban Renewal taxes imposed dating back to 1990-91, the first year prior to Ballot Measure 5. These amounts include taxes for Gresham Redevelopment Commission, PDC, City of Troutdale and the City of Lake Oswego. The amount includes PDC's special levy. Taxes imposed "dried up" between 1992-93 and 1994-95 due to the limitations of Measure 5. The City of Portland chose to not levy any urban renewal taxes to avoid impacting other non-education taxing districts.



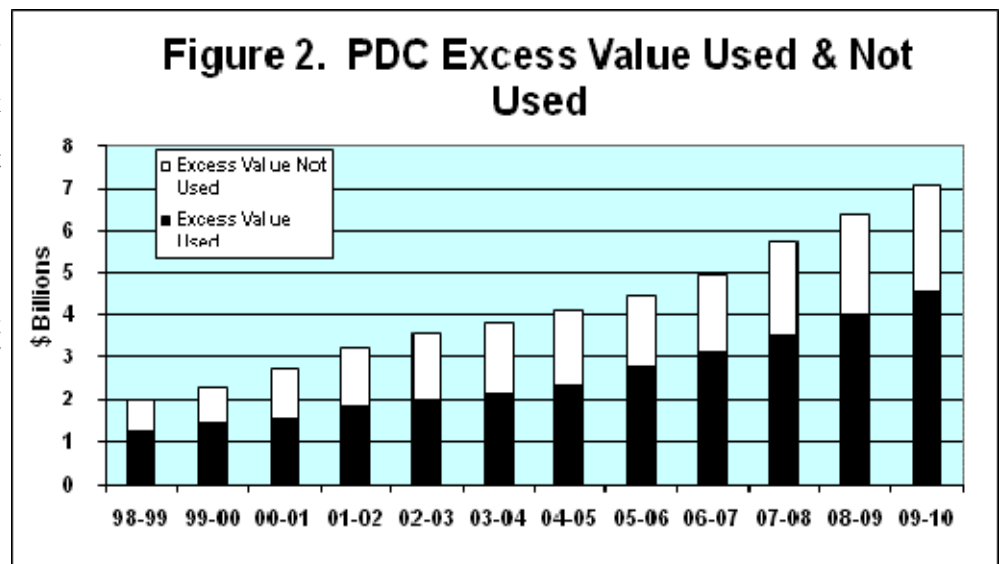
As assessed values increased (resulting in lower tax rates under the \$10 per \$1,000 of assessed value limitation) collections resumed in 1995-96. With the passage of Measure 50 in 1997, urban renewal statutes were completely re-written to limit the measure's effect on urban renewal agencies' ability to pay off debt. Those changes along with changes in how Measure 5 compression is calculated allowed urban renewal taxes imposed to increase dramatically.

For 2009-10, total taxes imposed for urban renewal agencies in Multnomah County are \$109,123,761, an increase of 14.18% over the amount imposed in 2008-09. Of this total amount, \$94,665,048 came from division of tax calculations while the imposed special levy for PDC's four Existing Plan Areas came to \$14,458,713. Excess value, used to calculate revenue from division of tax, increased more than 14.7%. Urban renewal taxes have increased substantially over the last three years, due to large increases in excess value. While excess value has increased from \$3.21 million in 2006-07 to \$4.75 million in 2009-10, a nearly 50% increase, total assessed value has increased only 15.3%. Another factor is an increase in tax rates, especially inside the City of Portland. In 2006-07 the tax rate was \$20.1367; for the 2009-10 fiscal year the tax rate is \$21.7866. The increase is attributable to Portland's FPD&R levy, local option levies and new bonded debt levies for Metro and PCC.

Excess Value Unused

Changes in the property tax system brought about by Measures 50 substantially changed the way urban renewal calculations are made. Legislation to implement Measure 50 in 1997 required urban renewal agencies to decide how to collect urban renewal revenues. One of the options, Option 3, allowed agencies to limit the amount of revenue from the excess value (although any amount not collected could be assessed using a "special levy"). Agencies were required to formally adopt an ordinance establishing the maximum amount they would annually collect from division of tax calculations.

Portland chose to limit the amount of TIF revenues in four plan areas: Airport Way; Downtown Waterfront; South Park Blocks; and Convention Center. Excess value not used to collect the maximum TIF revenue is added back to the assessed value of all the taxing districts, increasing revenues to those districts. For 2009-10 \$2.466 billion in excess value was not used, resulting in approximately \$42.6 million in additional property tax revenue for schools, Multnomah County, regional districts and the City of Portland. Since 1998-99, over \$95 billion in excess value has been returned to taxing districts, as shown in **Figure 2**.

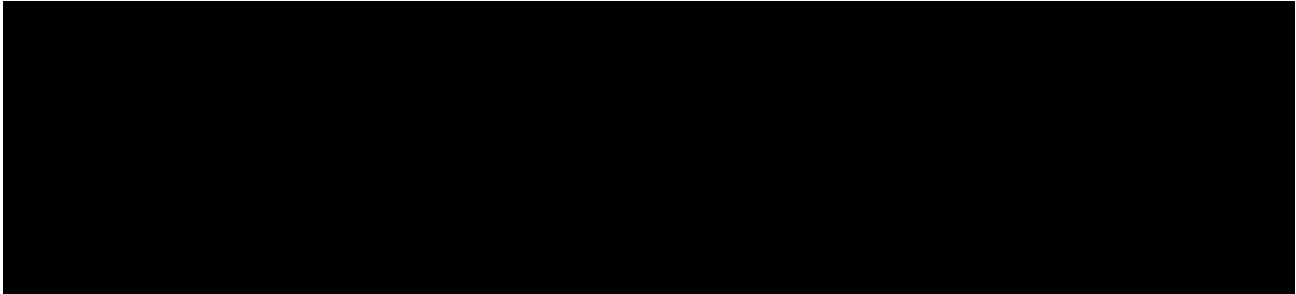


Urban Renewal

Gresham Redevelopment Commission

The City of Gresham established its urban renewal agency, the Gresham Redevelopment Commission (GRDC), in 2003. There is currently only one plan area adopted for the Agency: the Rockwood - West Gresham Urban Renewal Plan Area. The plan area contains approximately 1,212 acres, or 8.5% of the total area of the city. The assessed value within the plan area was frozen as of the 2003-04 assessment roll at \$437,507,294. This currently represents 7.0% of the city's 2008-09 net assessed value (assessed value less urban renewal excess value).

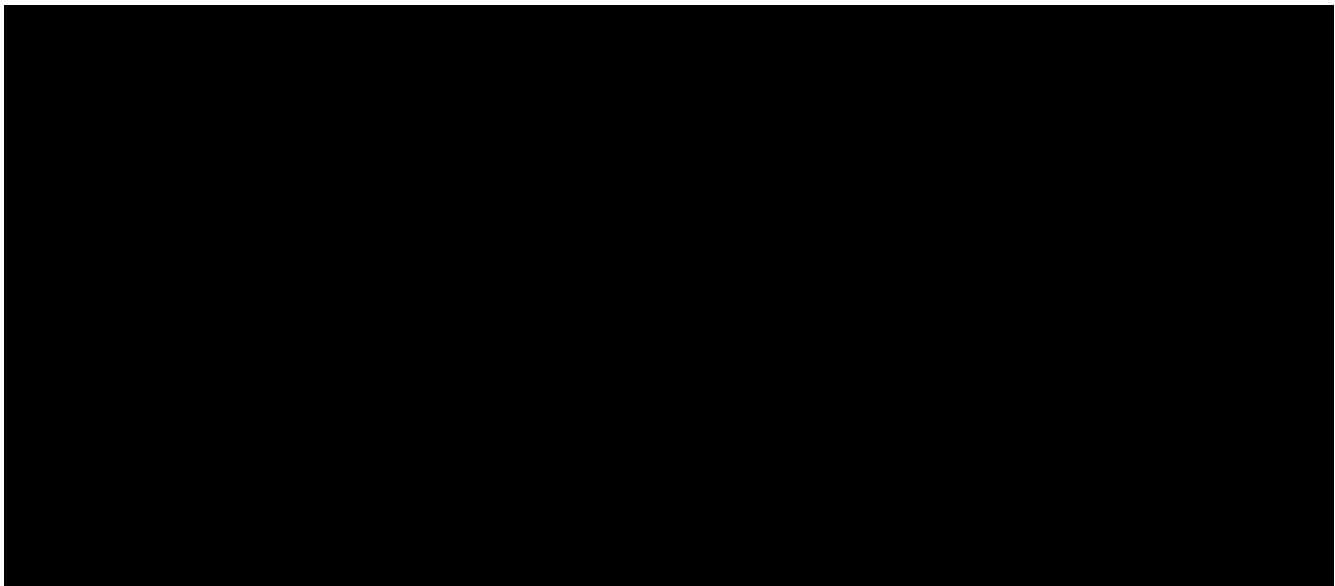
The plan for Rockwood—West Gresham calls for a maximum debt to be issued of \$92 million. No projects can be started nor can debt be issued after 20 years. The area, referred to as Gresham's "front door", is a mix of industrial, commercial and residential.



The Commission has made some progress in addressing the issues identified in the urban renewal plan. Most significantly, the former Fred Meyer property located at 18535 SE Stark Street was purchased in November 2005 for \$8.1 million. The City identified this property in the Rockwood Town Center Design and Redevelopment Plan and the Cultural Marketplace Aspiration Plan as the "catalyst site" for the entire Rockwood neighborhood. The agency then deconstructed the building in preparation for a private developer to come forward with a plan to redevelop the property. In the meantime, the agency is in the process of converting the empty site to the Plaza del Sol project, interim community uses such as play areas, a walking path, and an area for food vendors.

A key to the urban renewal plan was the construction of a new East County Justice Center to replace Multnomah County's aging courthouse building on Powell Boulevard. While continuing with plans to replace the old courthouse, decisions as to what to include and where to build the new Justice Center have changed over time. Most recently the County Commissioners voted to build a limited facility building inside the Rockwood/West Gresham plan area. The building would include courtrooms but would not have space for a City of Gresham Police Precinct or offices for county sheriff deputies.

As of 2008 a total of nearly \$1 million has been awarded in grants for apartment rehabilitation, incentives for new industries and storefront improvements.



Urban Renewal

Gresham Redevelopment Commission — Division of Tax

Gresham Redevelopment Commission, like all other urban renewal agencies, receives property tax dollars from the increase in assessed value over and above the frozen base value. The tax rate for each levy is multiplied times the excess value to arrive at the dollar amount "to be divided" from the taxing district and allocated instead to GRDC. This tax amount is then converted to a rate per thousand of assessed value. The rate is deducted from the taxing district's rate and the total of all of these deductions becomes the tax rate for GRDC. The tax amount, whether it is divided from an education district, a general government district or a bond levy that is exempt from the limitations of Ballot Measure 5, are included in all of the other tax amounts for general government districts and subjected to the \$10 per thousand of real market value limit of Measure 5.

The Chart below shows the division of tax calculations for each taxing district that includes territory within the plan area. The boundaries of some districts, such as Reynolds, Gresham-Barlow and Centennial school districts, include only a portion of the urban renewal area. Since the Rockwood / West Gresham Urban Renewal Plan Area is considered a "reduced rate plan" based on its adoption after October 6, 2001, levies approved by voters after that same date are not divided. Thus, the County's Library Local Option Levy and Metro's new bonds are not divided, as shown below.

It could be said that taxing districts "lost" the amounts listed below. That may be true for the permanent tax rate and local option levies. Bond levies however are certified as a dollar amount so with or without urban renewal the tax rate would simply be adjusted to raise the same amount of money for the taxing district. Also, it could be said that if not for GRDC the assessed value would not have gone up, or at least not by as much as it did, so the districts are not really losing tax revenue.

ALLOCATION OF URBAN RENEWAL TIF REVENUES, BY TAXING DISTRICT, GRESHAM REDEVELOPMENT COMMISSION - 2009-10

District/ Excess Value	Permanent Rate		Other Levies		Bond Levies		Total Tax	Truncation Loss	Net Total
	Rate	Tax	Rate	Tax	Rate	Tax			
County 159,067,818	4.3434	690,895	0	0	0.1692	26,914	717,809	(855)	716,955
Library Local Option 0	0	0	0.8900	0	0	0	0	0	0
City of Gresham 159,067,818	3.6129	574,696	0	0	0	0	574,696	(200)	574,496
Port 159,067,818	0.0701	11,151	0	0	0	0	11,151	(500)	10,651
Metro 159,067,818	0.0966	15,366	0	0	0.1538	24,465	39,831	(555)	39,276
New Metro Bonds 0	0	0	0	0	0.1864	0	0	0	0
TriMet 159,067,818	0	0	0	0	0.0863	13,728	13,728	(414)	13,314
East SWCD 159,067,818	0.1000	15,907	0	0	0	0	15,907	(596)	15,311
Reynolds SD 158,735,928	4.4626	708,375	0	0	1.1407	181,070	889,445	(215)	889,230
Gresham-Barlow SD 21,740	4.5268	98	0	0	1.0883	24	122	(122)	0
Centennial SD 310,150	4.7448	1,472	0	0	1.9736	612	2,084	(73)	2,011
Mt. Hood CC 159,067,818	0.4917	78,214	0	0	0	0	78,214	(327)	77,886
ESD 159,067,818	0.4576	72,789	0	0	0	0	72,789	(229)	72,561
Totals		2,168,963	0.89	0	4.7983	246,812	2,415,775	(4,084)	2,411,691
Measure 5 Compression Loss and Fractional Gain/loss									(124)
Total TIF Taxes Imposed									2,411,567

Urban Renewal

Urban Renewal Agency of the City of Troutdale

The Troutdale City Council activated The Urban Renewal Agency of the City of Troutdale in 2006 to implement the Troutdale Riverfront Plan Area. In accordance with the City Charter, the plan area was submitted to voters, who approved the plan in May 2006. The area to be redeveloped includes 48 acres out of a total area of the city of 3,189 acres, or 1.4%. This is well below the 25% limit imposed on cities of under 50,000 population. The frozen value of the plan area, as certified by the county assessor as of the 2005-06 assessment roll, is \$19,177,950 or 1.8% of the city's 2008-09 net assessed value (assessed value less urban renewal excess value).

The agency is authorized to incur \$7,000,000 in debt over a ten year period. Specifically, the plan calls for redeveloping the city's former sewage treatment plant and adjacent properties into a public area adjacent to the Sandy River, including providing access to the site that is currently not available. Private development may also occur with the expansion of the adjacent retail outlet mall.

Troutdale Plan Area	Maximum Indebtedness	Debt Issued 6/30/2009	Expiration Date	Number Acres
Troutdale Riverfront	7,000,000	100,000	Feb., 2016	48
Total Acres in City of Troutdale				3,189
Percentage of Acres in Urban Renewal Plan Areas (Maximum Allowed = 25%)				1.4%
Total Assessed Value in City of Troutdale (less Excess Value, Used and Not Used)				1,037,400,788
Percentage of Frozen Value in Urban Renewal Plan Areas (Maximum Allowed = 25%)				1.8%

Not much has happened within the Troutdale Riverfront Renewal Plan Area since its inception in 2006. Initial hopes that the Columbia Gorge Premium Outlet Mall would expand by developing a portion of the site as well as the sale of a portion of the city owned property to a private developer have dwindled along with the economy. Those efforts continue however.

One of the first projects envisioned in the plan documents was the removal of the old city sewage treatment plant and an old industrial building. Once these structures have been removed the area will likely need an environmental assessment to determine if any cleanup or remediation is required. Clean, "shovel ready" sites are much easier to market to developers. The agency is currently seeking bids on a cleanup contract and working with contractors to determine the cost to demolish the structures.

The agency has been successful in securing a right-of-way thru the Outlet Mall to the property to be developed. A second right of way has been secured from Union Pacific Railroad to build an access road under the existing railroad tracks that cuts the plan area property off from downtown Troutdale and the Historic Columbia River Highway. Once those two roads have been completed there will be a loop road into and out of the property. The total cost of the road improvements is projected at \$1.3 million.

URBAN RENEWAL AGENCY OF CITY OF TROUTDALE URBAN RENEWAL PROPERTY VALUES AND TAXES							
Tax Year	Base Frozen Value	Excess Value Used	Excess Value Not Used	Total Plan Area Value	Maximum Authority	Actual Taxes Imposed	Measure 5 Loss
TROUTDALE RIVERFRONT							
2007-08	19,177,950	1,446,189	N/A	20,624,139	N/A	22,970	0
2008-09	19,177,950	2,096,130	N/A	21,274,080	N/A	33,082	1
2009-10	19,177,950	2,450,480	N/A	21,628,430	N/A	38,494	1
Total Troutdale Riverfront						94,546	

Urban Renewal

Urban Renewal Agency of the City of Troutdale—Division of Tax

Municipal corporations, the county, City of Troutdale, Reynolds School District and all other districts that levy a property tax, do not receive property taxes from the excess value within the Riverfront Renewal Plan area. The theory is that by making investments in the area and using division of tax revenues to re-pay debt incurred to fund those investments, that more assessed value will be added than what would otherwise have occurred. Once the debt is paid off the (higher) assessed value increases the property tax collections for those same taxing districts.

The Chart below shows the division of tax calculations for each taxing district that includes territory within the plan area. The area included within the plan is relatively small and compact. As such, none of the taxing district's boundaries encompass a portion of the plan area and so the excess value is the same for all of the districts. Since the Troutdale Riverfront Urban Renewal Plan Area is considered a "reduced rate plan" based on its adoption after October 6, 2001, levies approved by voters after that same date are not divided. Thus, the County's Library Local Option Levy and Metro's new bonds are not divided, as shown below.

The Net Total tax amounts shown below are converted to a rate per thousand of assessed value. The rate is deducted from the taxing district's rate and the total of all of these deductions becomes the tax rate for Troutdale urban renewal. For 2009-10 that rate is \$0.0359. The tax amount, whether it is divided from an education district, a general government district or a bond levy that is exempt from the limitations of Ballot Measure 5, are included in all of the other tax amounts for general government districts and subjected to the \$10 per thousand of real market value limit of Measure 5.

ALLOCATION OF URBAN RENEWAL TIF REVENUES, BY TAXING DISTRICT URBAN RENEWAL AGENCY OF THE CITY OF TROUTDALE - 2009-10

District/ Excess Value	Permanent Rate		Other Levies		Bond Levies		Total Tax	Truncation Loss	Net Total
	Rate	Tax	Rate	Tax	Rate	Tax			
County 2,450,480	4.3434	10,643	0	0	0.1692	415	11,058	(130)	10,928
Library Local Option 0	0	0	0.8900	0	0	0	0	0	0
City of Troutdale 2,450,480	3.7652	9,227	0	0	0.6229	1,526	10,753	(42)	10,711
Port 2,450,480	0.0701	172	0	0	0	0	172	(64)	108
Metro 2,450,480	0.0966	237	0	0	0.1538	377	614	(73)	541
New Metro Bonds 0	0	0	0	0	0.1864	0	0	0	0
TriMet 2,450,480	0	0	0	0	0.0863	211	211	(103)	108
East SWCD 2,450,480	0.1000	245	0	0	0	0	245	(29)	216
Reynolds SD 2,450,480	4.4626	10,936	0	0	1.1407	2,795	13,731	(121)	13,610
Mt. Hood CC 2,450,480	0.4917	1,205	0	0	0	0	1,205	(15)	1,190
ESD 2,450,480	0.4576	1,121	0	0	0	0	1,121	(39)	1,082
Totals		33,785		0		5,325	39,110	(615)	38,494
Measure 5 Compression Loss and Fractional Gain/Loss									(1)
Total TIF Taxes Imposed									38,494

Urban Renewal

Portland Development Commission

The Portland Development Commission (PDC) was created by a vote of Portland citizens in 1958, in part due to the leadership of newly elected Mayor Terry Shrink. The Oregon Legislature had only just established laws allowing urban renewal agencies in 1957 and tax increment financing was approved by a state-wide vote in November 1960. One of the first urban renewal projects to be undertaken by the new agency was the South Auditorium Renewal Project, an ambitious and successful redevelopment effort that included the Forecourt Fountain (now called the Ira Keller Fountain after PDC's first chairman). The fountain earned national acclaim from architects and urban planners.

Unlike most municipalities in Oregon that establish the city council as the governing body of its urban renewal agency, Portland has established an independent commission to govern its urban renewal agency. Originally the Department of Development and Civic Promotions, PDC's powers and duties are detailed in the City Charter.

There are currently 11 active urban renewal plan areas (URA's). Three other plan areas have been closed. In addition two other plan areas were formed but never utilized tax increment financing (Albina Neighborhood Improvement Plan and the Emanuel Hospital Urban Renewal Plan). Airport Way and Downtown Waterfront URA's have issued all of the debt allowed by their plan documents and will continue until all of the debt is repaid in 2020 and 2024 respectively. South Park Blocks URA has not issued all of its maximum debt, however it has reached the expiration date so that no new debt can be issued.

The plan areas vary considerably in size and assessed value. Nearly all of the inner city area is included in a URA. During the spring and summer of 2008 PDC and the City Council, after extensive public involvement, approved amendments to four URA's: Downtown Waterfront; South Park Blocks; and River District in downtown; and Lents Town Center on the Eastside. An appeal to the Land Use Board of Appeals by a group of urban renewal professionals and the threat of further legal action forced the City to scale back changes to the River District, including abandoning plans for a "satellite" or non-contiguous area in east Portland for the purpose of building a school/community facility within the David Douglas School District.

Currently the size of the 11 plan areas is 14.2% of the total land area of the city and the frozen value is 10.2% of the assessed value of the city. Because of the restriction that no more than 15% of the land area can be included in urban renewal plan areas, the city is limited in how much more land it can bring into either new or existing URA's.

PDC Plan Areas	Maximum Indebtedness	Debt Issued 6/30/2009	Expiration Date	Acres
Airport Way	72,638,268	72,638,268	May, 2011	2,713
Central Eastside	104,979,000	62,929,592	Aug., 2018	681
Downtown Waterfront	165,000,000	165,000,000	April, 2008	282.8
Gateway Regional Center	164,240,000	21,015,968	June, 2022	653
Interstate Corridor	335,000,000	85,129,560	June, 2021	3,772
Lents Town Center	145,000,000	58,450,736	June, 2020	2,707
North Macadam	288,562,000	78,338,661	June, 2020	409.1
Convention Center	167,511,000	106,133,326	June, 2013	508.8
River District	224,780,350	151,538,966	Oct., 2020	309.7
South Park Blocks	143,619,000	112,035,000	July, 2008	134
Willamette Industrial	200,000,000	1,115,000	Dec., 2024	<u>751</u>
Totals	2,011,329,618	914,325,077		12,921.5
Total Acres in City of Portland				92,766
Percentage of Acres in Urban Renewal Plan Areas (Maximum Allowed = 15%)				13.9%
Total Assessed Value in City of Portland (less Excess Value, Used and Not Used)				39,987,155,017
Percentage of Frozen Value in Urban Renewal Plan Areas (Maximum Allowed = 15%)				10.2%

Note: The data displayed on the following pages for PDC differs significantly from what TSCC has presented in Annual Reports prior to 2007-08. Three plan areas that have been closed are now shown so that taxes imposed by individual plan areas matches the total page for each year. Taxes for urban renewal were calculated and reported differently in earlier years so some of the data typically shown was not available. Also, taxes imposed and loss due to Measure 5 compression for all plan areas now include amounts from Clackamas County and Washington County starting with the 1997-98 fiscal year. Prior to that only Multnomah County data is displayed.

Urban Renewal

Portland Development Commission - Division of Tax

With 11 plan areas scattered over much of the city, urban renewal division of tax calculations affect 14 taxing districts, as shown below. The Net Total amounts are divided (given) to the urban renewal agency rather than the taxing districts and can only be used with the plan area. A breakdown by taxing district for each of the 11 plan areas is available upon request.

ALLOCATION OF URBAN RENEWAL TIF REVENUES, BY TAXING DISTRICT PORTLAND DEVELOPMENT COMMISSION (ALL URA's COMBINED) - 2009-10

District/ Excess Value	Permanent Rate Rate	Permanent Rate Tax	Other Levies Rate	Other Levies Tax	Bond Levies Rate	Bond Levies Tax	Total Tax	Truncation Loss	Net Total
County 4,590,303,835	4.3434	19,937,526	0	0	0.1692	776,679	20,714,205	(51,052)	20,663,153
County (New LOL) 4,217,697,325	0	0	0.8900	3,753,751	0	0	3753750.619	(20,897)	3,732,854
City of Portland 4,590,303,835	4.5770	21,009,821	2.6259	12,053,679	0.2180	1,000,686	34,064,186	(74,486)	33,989,700
Portland (new LOL) 4,217,697,325	0	0	0.4026	1,698,045	0	0	1,698,045	(19,362)	1,678,683
Port 4,590,303,835	0.0701	321,780	0	0	0	0	321,780	(31,518)	290,262
Metro 4,590,303,835	0.0966	443,423	0	0	0.1538	705,989	1,149,412	(51,260)	1,098,152
Metro (New Bonds) 4,217,697,325	0	0	0	0	0.1864	786,179	786178.7814	(21,826)	764,353
TriMet 4,590,303,835	0	0	0	0	0.0863	396,143	396,143	(28,481)	367,663
East SWCD 1,969,145,473	0.1	196,915	0	0	0	0	196,915	(12,598)	184,317
West SWCD 2,621,158,362	0.0391	102,487	0	0	0	0	102,487	(2,626)	99,862
Portland SD 4,189,458,606	5.2781	22,112,381	0	0	0	0	22,112,381	(19,413)	22,092,969
Portland SD (New LOL) 3,816,852,096			1.2500	4,771,065			4,771,065	(9,684)	4,761,381
Parrkrose SD 86,357,949	4.8906	422,342	0	0	1.2485	107,818	530,160	(454)	529,706
Reynolds SD 31,454,566	4.4626	140,369	0	0	1.1407	35,880	176,249	(123)	176,126
David Douglas SD 283,032,714	4.6394	1,313,102	0	0	1.8654	527,969	1,841,071	(707)	1,840,364
PCC 4,189,740,646	0.2828	1,184,859	0	0	0.1751	733,624	1,918,482	(37,164)	1,881,319
PCC (New Bonds) 3,817,134,136	0.0000	0	0	0	0.1746	666,472	666,472	(15,246)	651,226
Mt. Hood CC 400,563,189	0.4917	196,957	0	0	0	0	196,957	(1,342)	195,615
ESD 4,590,303,835	0.4576	2,100,523	0	0	0	0	2,100,523	(19,456)	2,081,067
Totals		69,482,485		22,276,540		5,737,439	97,496,464	(417,693)	97,078,770
Measure 5 Compression Loss and Fractional Gain/Loss									(4,654,335)
Total TIF Taxes Imposed									92,424,436

PDC URBAN RENEWAL PROPERTY VALUES AND TAXES

Tax Year	Base Frozen Value *	Excess Value Used *	Excess Value Not Used *	Total Plan Area Value *	Maximum Authority *	Actual Taxes Imposed **	Measure 5 Loss **
SOUTH AUDITORIUM							
1958-59			N/A		N/A	333,333	
1959-60			N/A		N/A	400,000	
1960-61			N/A		N/A	400,000	
1961-62			N/A		N/A	400,000	
1962-63			N/A		N/A	400,000	
1963-64			N/A		N/A	66,667	
1964-65			N/A		N/A		
1965-66			N/A		N/A		
1966-67			N/A		N/A	450,000	
1967-68		6,143,253	N/A		N/A	662,857	
1968-69		25,644,340	N/A		N/A	758,560	
1969-70		31,472,285	N/A		N/A	982,880	
1970-71	11,005,789	41,411,874	N/A		N/A	1,224,135	
1971-72	11,005,789	47,862,771	N/A		N/A	1,405,730	
1972-73	11,005,789	59,939,967	N/A		N/A	<u>1,733,464</u>	

Sub-Total South Auditorium

9,217,626

Area in existence from 1958 to 1988

NORTHWEST FRONT AVENUE INDUSTRIAL							
1978-79	31,976,560	6,804,071	N/A		N/A	165,475	
1979-80	31,011,195	6,877,975	N/A		N/A	140,723	
1980-81	26,320,148	7,778,033	N/A		N/A	156,261	
1981-82	25,358,680	70,006,204	N/A		N/A	1,598,242	
1982-83	25,569,001	71,607,264	N/A		N/A	1,798,058	
1983-84	27,311,660	70,942,195	N/A		N/A	1,726,733	
1984-85	28,843,997	72,816,668	N/A		N/A	1,788,377	
1985-86	30,045,830	80,034,026	N/A		N/A	2,055,274	
1986-87	30,045,830	60,355,931	N/A		N/A	1,677,031	
1987-88	30,045,830	58,148,260	N/A		N/A	1,724,677	
1988-89	30,045,830	50,805,502	N/A		N/A	1,576,073	
1989-90	30,045,830	68,349,602	N/A		N/A	2,271,244	
1990-91	30,045,830	68,373,778	N/A		N/A	2,290,850	
1991-92	30,045,830	102,038,957	N/A		N/A	<u>1,855,552</u>	

Sub-total NW Fron Avenue Industrial

20,824,570

Area in existence from 1978 to 1992.

ST. JOHNS RIVERFRONT							
1981-82	3,104,126	608,126	N/A		N/A	13,884	
1982-83	3,133,198	772,646	N/A		N/A	19,401	
1983-84	3,348,465	823,242	N/A		N/A	20,038	
1984-85	3,537,717	1,229,302	N/A		N/A	30,192	
1985-86	3,685,122	1,182,192	N/A		N/A	30,359	
1986-87	3,685,122	390,831	N/A		N/A	10,794	
1987-88	3,685,122	0	N/A		N/A		
1988-89	3,685,122	105,923	N/A		N/A	3,286	
1989-90	3,685,122	570,357	N/A		N/A	18,953	
1990-91	3,685,122	1,010,715	N/A		N/A	33,864	
1991-92	3,685,122	1,444,126	N/A		N/A	<u>37,360</u>	
1992-93	3,685,122	1,510,921	N/A		N/A		
1993-94	3,685,122	1,958,492	N/A		N/A		
1994-95	3,685,122	2,275,550	N/A		N/A		
1995-96	3,685,122	4,520,024	N/A		N/A		

Sub-Total St. Johns Riverfront

218,131

Area in existence from 1981 to 1996

PDC URBAN RENEWAL PROPERTY VALUES AND TAXES

Tax Year	Base Frozen Value *	Excess Value Used *	Excess Value Not Used *	Total Plan Area Value *	Maximum Authority *	Actual Taxes Imposed **	Measure 5 Loss **
DOWNTOWN WATERFRONT							
1974-75	123,922,901	7,694,168		131,617,069		213,821	
1975-76	123,183,813	29,802,206		152,986,019		853,833	
1976-77	121,506,894	46,930,840		168,437,734		1,352,547	
1977-78	119,829,975	83,666,992		203,496,967		2,255,662	
1978-79	122,771,507	128,508,594		251,280,101		3,125,329	
1979-80	121,093,924	176,522,432		297,616,356		3,611,649	
1980-81	109,142,592	181,711,454		290,854,046		3,650,583	
1981-82	105,155,648	215,365,226		320,520,874		4,916,788	
1982-83	106,027,792	247,407,048		353,434,840		6,212,391	
1983-84	113,254,129	280,745,552		393,999,681		6,833,347	
1984-85	119,608,320	327,267,263		446,875,583		8,037,684	
1985-86	124,592,000	385,102,580		509,694,580		9,889,434	
1986-87	124,592,000	451,678,970		576,270,970		12,475,373	
1987-88	97,406,603	317,016,733		414,423,336		9,402,716	
1988-89	97,406,603	357,907,674		455,314,277		11,102,904	
1989-90	97,406,603	381,775,832		479,182,435		12,686,335	
1990-91	97,406,603	374,998,032		472,404,635		12,564,234	
1991-92	97,406,603	459,452,602		556,859,205		8,163,252	
1992-93	97,406,603	535,206,805		632,613,408		0	
1993-94	97,406,603	524,818,411		622,225,014		0	
1994-95	97,406,603	541,681,618		639,088,221		0	
1995-96	97,406,603	585,738,467		683,145,070		1,865,720	970
1996-97	97,406,603	621,556,033		718,962,636		6,809,733	20,184
1997-98	74,836,564	528,782,458		603,619,022	17,650,321	10,460,692	0
1998-99	74,836,564	386,619,263	198,808,321	660,264,148	19,541,088	7,369,818	350,243
1998-99 (1)						5,102,410	105,101
1999-00	74,836,564	390,115,061	228,318,520	693,270,145	20,642,801	7,401,521	308,480
1999-00 (1)						5,150,188	100,232
2000-01	70,866,644	374,741,181	305,943,799	751,551,624	22,720,702	7,364,058	345,933
2000-01 (1)						6,055,502	143,258
2001-02	70,866,644	377,159,126	378,778,610	826,804,380	25,232,576	7,323,468	448,072
2001-02 (1)						6,252,539	146,847
2002-03	70,866,644	370,840,668	388,946,651	830,653,963	25,361,072	7,310,380	370,122
2002-03 (1)						6,852,144	246,324
2003-04	70,866,644	350,220,534	422,739,121	843,826,299	25,800,754	7,128,198	547,059
2003-04 (1)						6,963,699	296,034
2004-05	70,866,644	352,560,292	454,906,884	878,333,820	26,952,586	7,199,233	479,083
2004-05 (1)						7,094,239	268,741
2005-06	70,866,644	396,915,284	431,397,864	899,179,792	27,648,408	7,322,396	350,031
2005-06 (1)						7,290,739	230,186
2006-07	70,866,644	389,829,052	465,160,948	925,856,644	28,538,859	7,373,237	305,575
2006-07 (1)						7,582,745	214,656
2007-08	70,866,644	359,725,657	521,612,610	952,204,911	29,418,342	7,315,259	345,905
2007-08 (1)						7,526,040	208,469
2008-09	70,866,644	369,598,044	523,897,883	964,362,571	29,824,155	7,344,233	328,620
2008-09 (1)						3,485,985	106,867
2009-10	55,674,313	358,995,372	491,703,268	906,372,953	28,395,617	7,288,146	384,152
2009-10 (1)						3,411,366	111,184
Sub-Total Downtown Waterfront						296,991,573	

PDC URBAN RENEWAL PROPERTY VALUES AND TAXES CONTINUED

Tax Year	Base Frozen Value *	Excess Value Used *	Excess Value Not Used *	Total Plan Area Value *	Maximum Authority *	Actual Taxes Imposed **	Measure 5 Loss **
SOUTH PARK BLOCKS							
1985-86	402,291,511			402,291,511			
1986-87	402,291,511	57,466,184		459,757,695		1,587,216	
1987-88	402,291,511	88,659,839		490,951,350		2,629,651	
1988-89	402,291,511	108,430,202		510,721,713		3,363,689	
1989-90	402,291,511	100,792,815		503,084,326		3,349,325	
1990-91	402,291,511	128,244,205		530,535,716		4,296,796	
1991-92	402,291,511	144,531,902		546,823,413		1,392,810	
1992-93	471,812,571	194,778,468		666,591,039		0	
1993-94	471,812,571	219,575,558		691,388,129		0	
1994-95	471,812,571	204,042,597		675,855,168		0	
1995-96	471,812,571	257,130,962		728,943,533		626,674	326
1996-97	471,812,571	248,404,845		720,217,416		2,319,670	6,876
1997-98	378,055,680	277,508,498		655,564,178	8,881,596	5,489,840	0
1998-99	378,055,680	283,821,664	52,037,416	713,914,760	10,749,094	5,357,884	254,628
1998-99 (1)						927,711	19,109
1999-00	378,055,680	286,387,970	67,004,723	731,448,373	11,310,253	5,433,542	226,459
2000-01	378,055,680	275,101,827	127,001,041	780,158,548	12,869,211	5,359,285	300,709
2000-01 (1)						879,024	20,796
2001-02	378,055,680	276,876,868	212,337,610	867,270,158	15,657,198	5,361,842	328,054
2001-02 (1)						1,172,351	27,534
2002-03	378,055,680	272,238,415	230,353,748	880,647,843	16,085,348	5,356,909	271,367
2002-03 (1)						1,447,636	52,040
2003-04	378,055,680	257,100,937	251,698,304	886,854,922	16,284,004	5,231,174	401,749
2003-04 (1)						1,592,251	67,688
2004-05	378,055,680	258,818,580	281,514,999	918,389,259	17,293,253	5,280,064	352,820
2004-05 (1)						1,699,170	64,367
2005-06	378,055,680	291,380,091	249,601,944	919,037,715	17,314,007	5,370,006	257,126
2005-06 (1)						1,862,208	58,794
2006-07	378,055,680	286,178,007	279,942,160	944,175,847	18,118,547	5,403,278	223,377
2006-07 (1)						2,137,434	60,508
2007-08	378,055,680	264,078,757	436,285,167	1,078,419,604	22,414,988	5,376,221	254,524
2007-08 (1)						2,077,056	57,534
2008-09	378,055,680	271,326,191	456,407,481	1,105,789,352	23,290,951	5,381,549	240,821
2008-09 (1)						2,643,741	81,047
2009-10	376,066,574	263,542,646	514,722,838	1,154,332,058	24,908,210	5,341,041	280,963
2009-10 (1)						<u>2,154,633</u>	70,224
Sub-Total South Park Blocks						107,901,681	

PDC URBAN RENEWAL PROPERTY VALUES AND TAXES CONTINUED

Tax Year	Base Frozen Value *	Excess Value Used *	Excess Value Not Used *	Total Plan Area Value *	Maximum Authority *	Actual Taxes Imposed **	Measure 5 Loss **
CENTRAL EASTSIDE							
1987-88	297,333,210	7,627,920		304,961,130		226,244	
1988-89	297,333,210	3,153,972		300,487,182		97,842	
1989-90	280,372,860	3,551,549		283,924,409		118,017	
1990-91	280,372,860	35,797,901		316,170,761		1,199,402	
1991-92	280,372,860	62,580,244		342,953,104		1,894,583	
1992-93	280,372,860	55,325,728		335,698,588		0	
1993-94	280,372,860	50,362,948		330,735,808		0	
1994-95	280,372,860	66,138,770		346,511,630		0	
1995-96	280,372,860	87,224,716		367,597,576		0	
1996-97	280,372,860	136,007,940		416,380,800		2,249,912	6,669
1997-98	224,605,349	144,236,982		368,842,331	4,617,358	2,853,556	0
1997-98 (1)						387,186	4,547
1998-99	224,605,349	189,332,152	N/A	413,937,501	6,060,958	3,584,701	170,359
1998-99 (1)			N/A			2,163,343	44,561
1999-00	224,605,349	196,914,942	N/A	421,520,291	6,303,700	3,736,001	155,709
2000-01	224,605,349	177,127,421	N/A	401,732,770	5,670,256	3,413,379	230,872
2001-02	224,605,349	212,183,161	N/A	436,788,510	6,792,471	4,046,580	247,582
2002-03	224,605,349	208,600,216	N/A	433,205,565	6,677,773	4,098,740	207,266
2003-04	224,605,349	210,497,285	N/A	435,102,634	6,738,502	4,063,491	216,095
2004-05	224,605,349	215,708,847	N/A	440,314,196	6,905,336	4,164,087	196,135
2005-06	224,605,349	230,380,503	N/A	454,985,852	7,375,010	3,973,027	123,860
2006-07	224,605,349	243,532,862	N/A	468,138,211	7,796,047	4,296,871	119,791
2007-08	224,605,349	257,850,367	N/A	482,455,716	8,254,383	4,578,234	124,808
2008-09	224,626,739	279,998,617	N/A	504,625,356	8,963,400	5,030,994	152,340
2009-10	224,626,739	325,898,916	N/A	550,525,655	10,432,774	5,843,346	189,729
Sub-Total Central Eastside						62,019,535	

PDC URBAN RENEWAL PROPERTY VALUES AND TAXES CONTINUED

Tax Year	Base Frozen Value *	Excess Value Used *	Excess Value Not Used *	Total Plan Area Value *	Maximum Authority *	Actual Taxes Imposed **	Measure 5 Loss **
AIRPORT WAY (Formerly Columbia South Shore)							
1987-88	146,986,010	4,572,404		151,558,414		107,909	
1988-89	159,268,260	13,300,791		172,569,051		380,763	
1989-90	159,268,260	39,077,949		198,346,209		1,144,710	
1990-91	159,268,260	65,868,193		225,136,453		1,952,537	
1991-92	159,268,260	109,817,556		269,085,816		3,075,127	
1992-93	159,268,260	147,211,285		306,479,545		0	
1993-94	159,268,260	147,963,024		307,231,284		0	
1994-95	159,268,260	181,792,560		341,060,820		0	
1995-96	159,268,260	252,852,250		412,120,510		0	
1996-97	159,268,260	333,126,040		492,394,300		1,518,341	4,500
1997-98	129,701,177	387,340,344		517,041,521	11,459,726	7,683,821	0
1998-99	129,701,177	126,547,609	327,228,009	583,476,795	13,425,258	2,422,228	115,114
1998-99 (1)						3,436,318	70,782
1999-00	129,701,177	145,634,213	371,034,301	646,369,691	15,285,987	2,755,170	114,830
1999-00 (1)						4,169,200	81,140
2000-01	129,701,177	127,598,832	484,375,599	741,675,608	18,105,677	2,427,515	112,482
2000-01 (1)						4,590,461	108,599
2001-02	129,701,177	127,157,642	544,559,150	801,417,969	19,873,195	2,406,618	147,244
2001-02 (1)						4,884,794	114,724
2002-03	129,701,177	126,047,544	582,645,404	838,394,125	20,967,159	2,392,481	120,397
2002-03 (1)						4,921,963	176,937
2003-04	129,701,177	117,380,707	583,882,216	830,964,100	20,747,337	2,328,250	181,509
2003-04 (1)						4,431,445	188,385
2004-05	129,701,177	119,302,577	589,409,558	838,413,312	20,967,727	2,347,588	159,869
2004-05 (1)						4,151,179	157,253
2005-06	129,701,177	122,492,892	617,412,569	869,606,638	21,890,603	2,373,451	131,744
2005-06 (1)						3,719,429	117,431
2006-07	129,701,177	123,303,549	656,467,320	909,472,046	23,070,048	2,389,518	117,852
2006-07 (1)						2,922,515	82,732
2007-08	129,701,177	121,555,422	764,753,184	1,016,009,783	26,222,038	2,386,745	115,788
2007-08 (1)						3,109,946	86,144
2008-09	129,701,177	125,068,149	840,711,615	1,095,480,941	28,573,246	2,390,141	109,851
2008-09 (1)						2,426,137	74,376
2009-10	129,701,177	121,382,182	921,727,554	1,172,810,913	30,861,105	2,374,741	119,520
2009-10 (1)						3,267,700	106,501
Sub Total Airport Way						90,888,743	

PDC URBAN RENEWAL PROPERTY VALUES AND TAXES CONTINUED

Tax Year	Base Frozen Value *	Excess Value Used *	Excess Value Not Used *	Total Plan Area Value *	Maximum Authority *	Actual Taxes Imposed **	Measure 5 Loss **
CONVENTION CENTER							
1989-90	304,528,900			304,528,900			
1990-91	291,915,082			291,915,082			
1991-92	291,915,082	48,231,470		340,146,552		1,247,634	
1992-93	291,915,082	131,107,808		423,022,890		0	
1993-94	291,915,082	129,680,786		421,595,868		0	
1994-95	291,915,082	186,141,671		478,056,753		0	
1995-96	291,915,082	259,789,038		551,704,120		0	
1996-97	291,915,082	438,012,726		729,927,808		5,093,302	15,097
1997-98	231,818,606	426,342,742		658,161,348	13,767,913	8,434,168	0
1998-99	231,818,606	287,833,277	136,511,875	656,163,758	13,703,405	5,554,905	263,991
1999-00	247,502,688	313,711,204	202,957,311	764,171,203	15,750,575	5,951,936	248,064
2000-01	247,502,688	278,990,192	289,653,179	816,146,059	18,363,237	5,329,818	410,176
2000-01 (1)						781,355	18,485
2001-02	247,502,688	280,790,322	318,909,581	847,202,591	18,481,722	5,321,789	325,604
2001-02 (1)						879,263	20,650
2002-03	247,728,838	276,086,308	358,237,986	882,053,132	20,484,275	5,439,991	274,983
2002-03 (1)						1,254,618	45,102
2003-04	247,728,838	260,734,873	408,718,233	917,181,944	21,618,692	5,304,200	408,079
2003-04 (1)						1,400,413	59,533
2004-05	247,728,838	262,476,793	406,388,305	916,593,936	21,599,703	5,348,082	356,161
2004-05 (1)						1,506,489	57,068
2005-06	248,214,131	294,871,597	406,902,227	949,987,955	22,662,427	5,441,875	259,365
2005-06 (1)						1,668,332	52,673
2006-07	248,689,281	289,745,337	436,209,854	974,644,472	23,443,317	5,475,275	226,786
2006-07 (1)						1,942,959	55,002
2007-08	248,689,281	267,390,889	484,549,403	1,000,629,573	24,282,456	5,438,655	257,370
2007-08 (1)						1,882,450	52,143
2008-09	248,689,281	274,492,738	550,106,979	1,073,288,998	26,628,851	5,454,893	243,569
2008-09 (1)						5,996,839	183,840
2009-10	248,951,143	266,511,898	538,173,284	1,053,636,325	25,985,751	5,419,374	285,798
2009-10 (1)						<u>5,689,843</u>	185,444
Sub-Total Convention Center						103,258,456	

PDC URBAN RENEWAL PROPERTY VALUES AND TAXES CONTINUED

Tax Year	Base Frozen Value *	Excess Value Used *	Excess Value Not Used *	Total Plan Area Value *	Maximum Authority *	Actual Taxes Imposed **	Measure 5 Loss **
LENTS TOWN CENTER (2)							
1999-00	620,720,135	66,310,682	N/A	687,030,817	N/A	1,244,845	51,882
2000-01	620,720,135	115,413,447	N/A	736,133,582	N/A	2,287,155	31,948
2001-02	620,720,135	144,345,122	N/A	765,065,257	N/A	2,919,877	178,647
2002-03	620,720,135	179,595,927	N/A	800,316,062	N/A	3,510,832	161,068
2003-04	620,720,135	208,029,051	N/A	828,749,186	N/A	4,205,914	300,528
2004-05	640,177,922	243,212,853	N/A	883,390,775	N/A	4,929,404	305,616
2005-06	640,177,922	275,822,211	N/A	916,000,133	N/A	5,249,632	241,328
2006-07	640,177,922	312,317,448	N/A	952,495,370	N/A	6,077,743	242,207
2007-08	640,177,922	358,801,970	N/A	998,979,892	N/A	7,375,650	318,726
2008-09	640,177,922	400,982,105	N/A	1,041,160,027	N/A	8,056,078	327,274
2009-10	736,224,033	457,950,622	N/A	1,194,174,655	N/A	<u>9,344,988</u>	452,898
Sub-Total Lents Town Center						55,202,117	
RIVER DISTRICT (2)							
1999-00	358,684,364	32,844,475	N/A	391,528,839	N/A	623,147	25,971
2000-01	358,684,364	183,247,735	N/A	541,932,099	N/A	3,471,735	298,437
2001-02	358,684,364	311,352,811	N/A	670,037,175	N/A	5,842,751	357,478
2002-03	358,684,364	360,419,813	N/A	719,104,177	N/A	7,103,606	359,835
2003-04	358,684,364	460,215,910	N/A	818,900,274	N/A	9,369,834	719,903
2004-05	358,684,364	532,780,808	N/A	891,465,172	N/A	10,893,010	726,413
2005-06	358,684,364	744,785,705	N/A	1,103,470,069	N/A	13,775,847	660,176
2006-07	358,684,364	940,187,466	N/A	1,298,871,830	N/A	17,822,132	739,576
2007-08	358,684,364	991,749,182	N/A	1,350,433,546	N/A	20,265,457	960,313
2008-09	358,684,364	1,177,770,363	N/A	1,536,454,727	N/A	23,482,535	1,051,404
2009-10	358,684,364	1,411,486,318	N/A	1,770,170,682	N/A	28,760,647	1,516,430
Sub-Total River District						141,410,700	
NORTH MACADAM (2)							
2000-01	180,450,967	5,702,908	N/A	186,153,875	N/A	112,356	4,976
2001-02	180,450,967	15,450,023	N/A	195,900,990	N/A	302,150	18,486
2002-03	180,450,967	62,791,415	N/A	243,242,382	N/A	1,217,321	61,186
2003-04	180,450,967	71,592,763	N/A	252,043,730	N/A	1,432,961	108,581
2004-05	180,450,967	98,624,297	N/A	279,075,264	N/A	1,984,570	131,541
2005-06	192,609,397	77,592,382	N/A	270,201,779	N/A	1,403,366	66,176
2006-07	192,609,397	86,887,411	N/A	279,496,808	N/A	1,627,714	67,053
2007-08	192,609,397	336,699,090	N/A	529,308,487	N/A	6,862,754	324,538
2008-09	192,609,397	415,675,637	N/A	608,285,034	N/A	8,269,705	370,011
2009-10	192,609,397	587,134,026	N/A	779,743,423	N/A	11,932,266	629,086
Sub Total North Macadam						35,145,164	

PDC URBAN RENEWAL PROPERTY VALUES AND TAXES CONTINUED

Tax Year	Base Frozen Value *	Excess Value Used *	Excess Value Not Used *	Total Plan Area Value * (3)	Maximum Authority *	Actual Taxes Imposed **	Measure 5 Loss **
INTERSTATE CORRIDOR (2)							
2001-02	1,019,794,975	58,139,955	N/A	1,077,934,930	N/A	1,145,888	70,109
2002-03	1,019,370,465	104,464,625	N/A	1,123,835,090	N/A	2,042,785	103,393
2003-04	1,019,370,465	144,893,801	N/A	1,164,264,266	N/A	2,925,355	224,131
2004-05	1,033,372,876	209,114,965	N/A	1,242,487,841	N/A	4,253,560	283,319
2005-06	1,033,372,876	276,292,476	N/A	1,309,665,352	N/A	5,096,500	242,995
2006-07	1,033,372,876	363,829,663	N/A	1,397,202,539	N/A	6,890,757	285,835
2007-08	1,033,372,876	447,042,428	N/A	1,480,415,304	N/A	9,124,210	431,660
2008-09	1,033,372,876	520,098,507	N/A	1,553,471,383	N/A	10,382,389	464,566
2009-10	1,051,408,349	603,067,607	N/A	1,654,475,956	N/A	<u>12,307,811</u>	648,567
Sub-Total Interstate Corridor						54,169,255	
GATEWAY (2)							
2002-03	307,174,681	35,847,381	N/A	343,022,062	N/A	681,489	24,687
2003-04	307,174,681	53,283,385	N/A	360,458,066	N/A	1,053,666	63,360
2004-05	307,174,681	68,476,163	N/A	375,650,844	N/A	1,356,824	71,584
2005-06	307,174,681	68,766,041	N/A	375,940,722	N/A	1,375,408	58,630
2006-07	307,174,681	86,192,591	N/A	393,367,272	N/A	1,751,370	64,834
2007-08	307,174,681	105,057,959	N/A	412,232,640	N/A	2,174,962	77,279
2008-09	307,174,681	129,631,176	N/A	436,805,857	N/A	2,623,998	86,339
2009-10	307,174,681	147,626,654	N/A	454,801,335	N/A	<u>3,001,090</u>	120,909
Sub-Total Gateway						14,018,807	
WILLAMETTE INDUSTRIAL (2)							
2005-06	481,443,135	0	N/A	466,898,077	N/A	0	
2006-07 (3)	481,443,135	5,655,915	N/A	415,379,050	N/A	83,388	2,318
2007-08 (3)	481,443,135	23,273,744	N/A	397,464,641	N/A	381,518	10,387
2008-09 (3)	481,443,135	41,284,536	N/A	412,253,891	N/A	718,249	21,730
2009-10 (3)	481,443,135	46,707,594	N/A	412,414,259	N/A	<u>815,767</u>	26,476
Sub-Total Willamette Industrial						1,998,921	

TOTAL ALL PDC URBAN RENEWAL AREAS PROPERTY VALUES & TAXES (4)

Tax Year	Base Frozen Value *	Excess Value Used *	Excess Value Not Used *	Total Plan Area Value *	Maximum Authority *	Actual Taxes Imposed **	Measure 5 Loss **
1958-59						333,333	
1959-60						400,000	
1960-61						400,000	
1961-62						400,000	
1962-63						400,000	
1963-64						66,667	
1964-65							
1965-66							
1966-67						450,000	
1967-68		6,143,253				662,857	
1968-69		25,644,340				758,560	
1969-70		31,472,285				982,880	
1970-71	11,005,789	41,411,874				1,224,135	
1971-72	11,005,789	47,862,771				1,405,730	
1972-73	11,005,789	59,939,967				1,733,464	
1973-74	0	0		0		0	
1974-75	123,922,901	7,694,168		131,617,069		213,821	
1975-76	123,183,813	29,802,206		152,986,019		853,833	
1976-77	121,506,894	46,930,840		168,437,734		1,352,547	
1977-78	119,829,975	83,666,992		203,496,967		2,255,662	
1978-79	154,748,067	135,312,665		290,060,732		3,290,804	
1979-80	152,105,119	183,400,407		335,505,526		3,752,372	
1980-81	135,462,740	189,489,487		324,952,227		3,806,844	
1981-82	133,618,454	285,979,556		419,598,010		6,528,914	
1982-83	134,729,991	319,786,958		454,516,949		8,029,850	
1983-84	143,914,254	352,510,989		496,425,243		8,580,118	
1984-85	151,990,034	401,313,233		553,303,267		9,856,253	
1985-86	560,614,463	466,318,798		1,026,933,261		11,975,067	
1986-87	560,614,463	569,891,916		1,130,506,379		15,750,414	
1987-88	977,748,286	476,025,156		1,453,773,442		14,094,483	
1988-89	990,030,536	533,704,064		1,523,734,600		16,524,557	
1989-90	1,277,599,086	594,118,104		1,871,717,190		19,588,584	
1990-91	1,264,985,268	674,292,824		1,939,278,092		22,337,683	
1991-92	1,264,985,268	928,096,857		2,193,082,125		17,666,318	
1992-93	1,304,460,498	1,065,141,015		2,369,601,513			
1993-94	1,304,460,498	1,074,359,219		2,378,819,717			
1994-95	1,304,460,498	1,182,072,766		2,486,533,264			
1995-96	1,304,460,498	1,447,255,457		2,751,715,955		2,492,394	1,296
1996-97	1,300,775,376	1,777,107,584		3,077,882,960		17,990,958	53,326
1997-98	1,039,017,376	1,764,211,024		2,803,228,400	56,376,914	34,922,075	0
1997-98(1)						387,186	4,547
1998-99	1,039,017,376	1,274,153,965	714,585,621	3,027,756,962	63,479,803	24,289,536	1,154,335
1998-99(1)						11,629,783	239,553
1999-00	2,034,105,957	1,431,918,547	869,314,855	4,335,339,359	69,293,316	27,146,161	1,131,394
1999-00(1)						9,319,389	181,372
2000-01	2,210,587,004	1,537,923,543	1,206,973,618	4,955,484,165	77,729,082	29,765,300	1,735,534
2000-01(1)						12,306,343	291,138
2001-02	3,230,381,979	1,803,455,030	1,454,584,951	6,488,421,960	86,037,163	34,670,962	2,121,277
2001-02(1)						13,188,947	309,755
2002-03	3,537,358,300	1,996,932,312	1,560,183,789	7,094,474,401	89,575,627	39,154,532	1,954,304
2002-03(1)						14,476,361	520,404
2003-04	3,537,358,300	2,133,949,246	1,667,037,874	7,338,345,421	91,189,289	43,043,044	3,170,994
2003-04(1)						14,387,808	611,640
2004-05	3,570,818,498	2,361,076,175	1,732,219,746	7,664,114,419	93,718,605	47,756,421	3,062,541
2004-05(1)						14,451,076	547,431

TOTAL ALL PDC URBAN RENEWAL AREAS PROPERTY VALUES & TAXES (Cont.)

Tax Year	Base Frozen Value *	Excess Value Used *	Excess Value Not Used *	Total Plan Area Value *	Maximum Authority *	Actual Taxes Imposed **	Measure 5 Loss **
2005-06	4,064,905,356	2,779,299,182	1,705,314,604	8,534,974,084	96,890,455	51,381,508	2,391,432
2005-06(1)						14,540,708	459,085
2006-07	4,065,380,506	3,127,659,301	1,837,780,282	8,959,100,089	100,966,818	59,191,283	2,395,203
2006-07(1)						14,585,653	412,899
2007-08	4,065,380,506	3,533,225,465	2,207,200,364	9,698,554,097	110,592,208	71,279,664	3,221,298
2007-08(1)						14,595,493	404,290
2008-09	4,065,401,896	4,005,926,063	2,371,123,958	10,331,978,137	117,280,603	79,134,763	3,396,526
2008-09(1)						14,552,702	446,129
2009-10	4,162,563,905	4,590,303,835	2,466,326,944	11,103,458,214	120,583,457	92,429,219	4,654,529
2009-10 (1)						<u>14,523,543</u>	473,353
Total All Years Combined (4)						993,268,564	

* Beginning in 1997-98, as a result of Measure 50, Frozen Base Values, Excess Value, and Total Plan Area Value were recalculated to reflect assessed rather than real market values. Maximum Authority was established based on a pre-Measure 50 authority.

** Taxes Imposed and Measure 5 Loss include amounts from Clackamas County and Washington County for 1997-98 and later years. Prior to 1997-98 amounts are from Multnomah County only

- (1) Measure 50 allowed an existing urban renewal plan area to impose a citywide special levy. The Actual Taxes Imposed amount shown for the special levy is the pro rata share of the total levy imposed by all plan areas.
- (2) New plan areas may only take taxes generated by the increased value. They do not have a maximum authority or a special levy.
- (3) Total Plan Area Value is less than Frozen Base Value due to one code area having a lower current value than the frozen value.
- (4) Includes totals for all urban renewal plan areas in existence in each year reported. Three of the plans included have been closed, as noted above.

**Tax
Supervising
&
Conservation Commission**

Telephone (503) 988-3054

Fax: (503) 988-3053

E-Mail: TSCC@co.multnomah.or.us

Web Site: www.co.multnomah.or.us/orgs/tsccl

OUTSTANDING
DEBT

OUTSTANDING DEBT

Local governments are authorized by charter and/or state statute to issue debt. The type of debt issued varies, is incurred over short and long term periods, and is used for various public purposes. The types of long-term debt outstanding as of June 30, 2009 in Multnomah County are shown in **Figure 1**. At the end of fiscal year 2008-09, outstanding debt totaled \$5,868,067,429, up from \$5,716,596,137 on June 30, 2008. During the past year PCC issued \$200 million in General Obligation Bonds and the City of Portland issued \$183 million in additional debt for urban renewal, water system improvements and other projects.

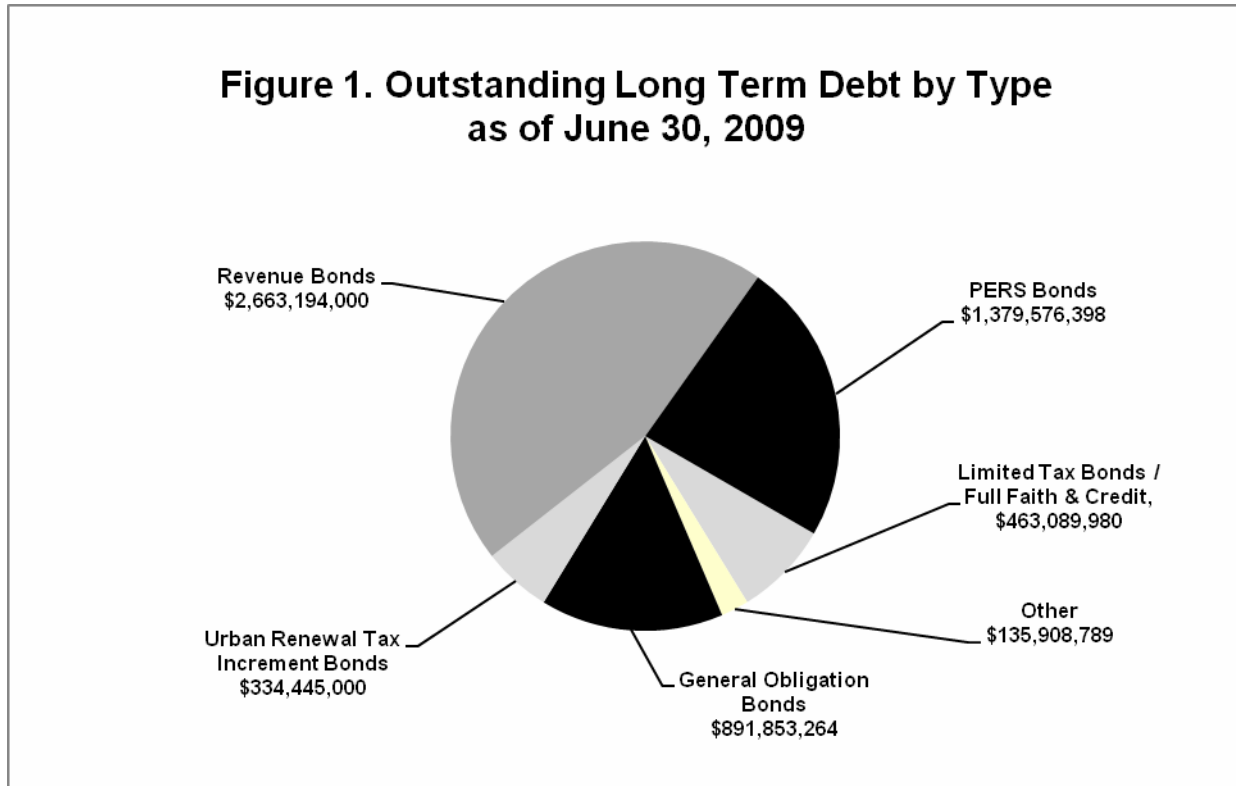
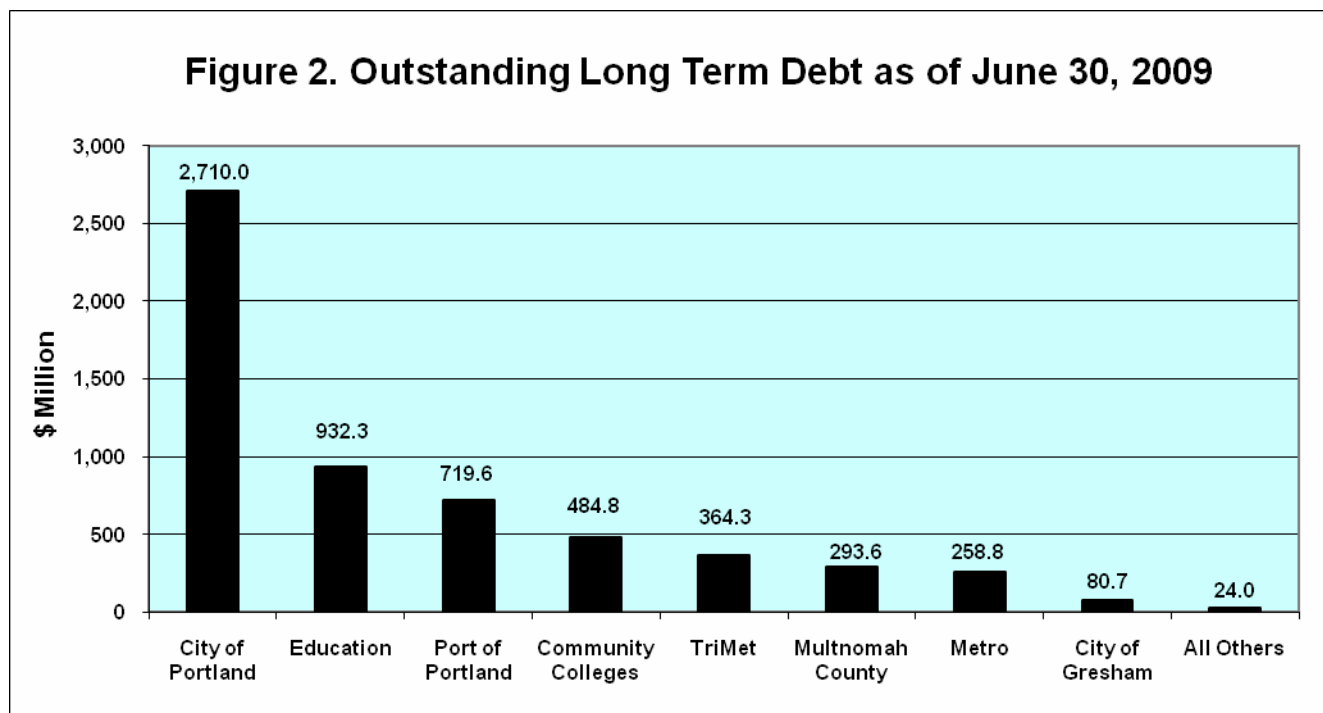


Figure 2 reflects the outstanding debt by the various entities as of June 30, 2009.



Outstanding Debt

Types of Debt

Governments utilize different debt instruments to fund a variety of activities. The choice of the debt instrument depends largely on the available pledge of credit revenue flow and what is best suited for a particular project. As a general rule of financing, the cost of debt or interest rate is determined by the scope and dependability of revenue sources that back the issuance of debt, the credit history and debt load of the issuer, the value of the assets being financed, and the term of the issue. Multiple sources of highly dependable revenues combined with an issuer's responsible financial management history will secure high credit ratings and lower interest rates. Interest rates also depend on the current state of the market when debt is

issued. Over the last several years, interest rates have generally trended downward providing incentive to refinance outstanding issues.

However, the economic slowdown and near crisis of credit markets starting in early 2008 resulted in municipal bond interest rates increasing. In some cases the market also caused issuers to delay selling bonds until early 2009 when credit markets stabilized and rates came back down.

The following is a look at some of the different types of debt instruments.

General Obligation Bonds

General Obligation bonds are secured by a pledge of the issuer's full faith and credit and unlimited taxing power. Repayment generally occurs through a separate, additional property tax levy not subject to Measure 5.

- Must be approved by the voters. Since Measure 50, General Obligation bonds must meet the double majority election test to be approved: 50% of registered voters must vote and a majority of those voting must cast a yes vote. Since the passage of Ballot Measure 56 in November 2008 the double majority standard does not apply to elections held in May or November.
- Subject to debt limitation statutes.
- Lowest interest rates. Unlimited taxing power provides the district with the ability to levy whatever amount is needed for repayment resulting in minimal risk to the lender.
- Restrictions on use. Measure 50 placed tighter restrictions on the use of unlimited tax general obligation bond proceeds. The use is limited to capital construction and improvements. This excludes anticipated maintenance and repairs, as well as supplies and equipment not intrinsic to the structure.

Revenue Bonds

Revenue bonds are limited liability obligations secured by a specific revenue pledge and/or a security interest in certain property. Revenue bonds may be secured by a single revenue source (project bonds) or revenues from an entire system (system bonds). Revenue bonds are frequently used by government enterprises, such as utilities and airports, whose operations are self supporting and not reliant on property tax subsidies.

- Does not require voter approval.
- Not subject to debt limitation statutes.
- Debt repayment from identified revenues. The bonds are not supported by a full faith and credit pledge.
- Higher interest rates. Due to limited revenue streams, revenue bonds are subject to higher interest rates

Revenue Bonds (continued)

than General Obligation bonds. The interest rate depends upon the quality and quantity of revenue streams used for repayment. System revenue bonds typically have lower interest costs than project revenue bonds because of multiple revenue streams.

Conduit Revenue Bonds

Conduit revenue bonds are similar to revenue bonds except that they are issued for the benefit of a private party. They are a means of making a loan to a private party. The government issuing the debt assumes no direct or contingent liability for this type bond.

Limited Tax Bonds / Full Faith and Credit

Limited tax/full faith and credit bonds are secured by a pledge of the issuer's full faith and credit. No additional taxing authority is provided for repayment. Obligations are secured by available general fund revenues and whatever taxing authority the local government has within the limits of Measure 5 and Measure 50.

- Does not require voter approval.
- Not subject to debt limitation statutes.
- Higher interest rates. Limited tax/full faith and credit bonds generally have higher interest costs. Interest rates are dependent upon the financial condition of the issuer, the revenue stream used for repayment and the long-term value of assets being financed.

Pension Bonds

Many districts have sold bonds to cover all or a portion of their unfunded actuarial liability (UAL) as part of their participation in the Public Employees Retirement System (PERS). Selling bonds reduces the rate the district must pay on each employee's salary. Principal and interest on bonds, combined with the lower rates, is often less than what the district would have to pay in PERS rates without bonding the UAL. Over the long term, the district saves money if the interest earned by PERS on investing the bond proceeds exceeds the interest rate on the bonds.

Outstanding Debt

Types of Debt (Continued)

Certificates of Participation / Lease Obligations

A certificate of participation (COP) is a certified interest in a lease purchase or installment sale agreement between a municipal government and a lessor/escrow agent. Essentially, financing proceeds are received in exchange for a commitment of future "lease" payments. Ownership of the financed facility is sometimes assigned to the escrow agent to whom the municipality makes the lease payments. Sources of revenues to pay for the COP depend on the type of project being financed but are often backed by a limited tax full faith and credit pledge.

- Does not require voter approval.
- Generally not subject to debt limitation statutes, or charter limits.
- Higher interest rates than General Obligation bonds but usually lower than revenue bonds.
- County and some city lease purchase agreements are subject to annual appropriation.
- Leasing concept limits type of eligible projects.

Special Assessment Bonds

Special assessment bonds are payable from special assessments and limited tax pledges upon property owners who benefit from the project. These bonds are used to finance local capital improvements such as streets, sewer and water projects. To collect charges for capital improvements, local improvement districts (LID's) are formed within which assessments are apportioned to all properties.

- Risk and resulting interest rate determined by the number and size of properties within the district, financial situation of the property owners, and strength of the back up pledge of the issuer.
- Government's ability to levy property taxes for assessment shortfall subject to Measure 5 and 50 limits.

Urban Renewal Tax Increment Bonds

Urban renewal tax increment bonds are used to finance improvements such as streets, utilities, property acquisition, development and housing within an urban renewal district. Tax increment bonds are secured by the property tax revenue derived from the growth of property value within an urban renewal district. At the time an urban renewal district is created property values within the district are frozen. As the plan area properties are developed and their assessed values increase, the

Urban Renewal Tax Increment Bonds (Continued):

urban renewal agency collects tax revenues attributable to the growth over the frozen base value. This growth is known as the increment.

- Does not require voter approval.
- Not subject to debt limitation statutes.
- Higher interest rates. Revenue streams are riskier since the plan area value growth is not certain.
- Restrictions on use. Revenues collected within a plan area can generally only be spent on debt for improvements within the plan area boundaries.
- More flexible use of proceeds for private activities.

Short Term Obligations

Types of short-term obligations include BANS (Bond Anticipation Notes), TANS/TRANS (Tax and Revenue Anticipation Notes), GANS (Grant Anticipation Notes), and Commercial Paper. These types of instruments are generally used only for interim purposes, to bridge the gap between seasonal or project related cash flow deficits, such as between July and November before property taxes are received. In periods of market instability, issuing some form of anticipation notes allows an issuer to delay a long-term debt issue until the market climate is more favorable, thereby potentially saving on interest costs.

Loans

Loans are borrowings that are generally secured outside public finance markets. Typically, a local government enters into a contract with a private party, such as a commercial bank, or state or federal agency. The loan contract dictates terms and conditions of borrowing. Not all local governments are allowed to enter into loan agreements.

Refunding Bonds

Refunding bonds are obligations issued to replace or defease other outstanding debt, typically for the purpose of realizing savings via the substitution of bonds with a lower interest rates. The proceeds from refunding bonds can be used to pay off existing debt balances (current refunding) or can be placed into escrow and used to extinguish the old debt at a future date (advance refunding) depending on the timing of the applicable redemption dates.

Outstanding Debt

Real Market Value Debt Limitations

State statute and/or charters limit the level of general obligation debt incurred by a local government. These limits are listed in **Figure 3**. Statutory limitations vary by type of entity and generally apply only to tax supported debt. These limitations are not currently impacting local

governments in Multnomah County because the limit is tested on the real market value, which grows without any restrictions, rather than on the assessed value. Assessed values were rolled back and had future growth limited under Ballot Measure 50 in 1997.

Figure 3. Percent of Real Market Value Debt Limitations

Type of Entity	Limitation Percent	Statute
Counties	2.00%	ORS 287A.100(2)
Cities	3.00%	ORS 287A.050(2)
Port of Portland	1.75%	ORS 778.030(1)
Mass Transit	2.50%	ORS 267.330(1)
Transportation	10.00%	ORS 267.630(1)
Metro	10.00%	ORS 268.520(1)
Community Colleges	1.50%	ORS 341.675(3)
School Districts K-8 (per grade)	0.55%	ORS 328.245(1)
School Districts 9-12 (per grade)	0.75%	ORS 328.245(2)
Rural Fire Protection Districts	1.25%	ORS 478.410(2)
Soil & Water Conservation Districts	2.50%	ORS 568.803(2)
Water Supply Districts Under 300 Population	2.50%	ORS 264.250(1)
Water Supply Districts Over 300 Population	10.00%	ORS 264.250(3)
County Service Districts	13.00%	ORS 451.545(3)

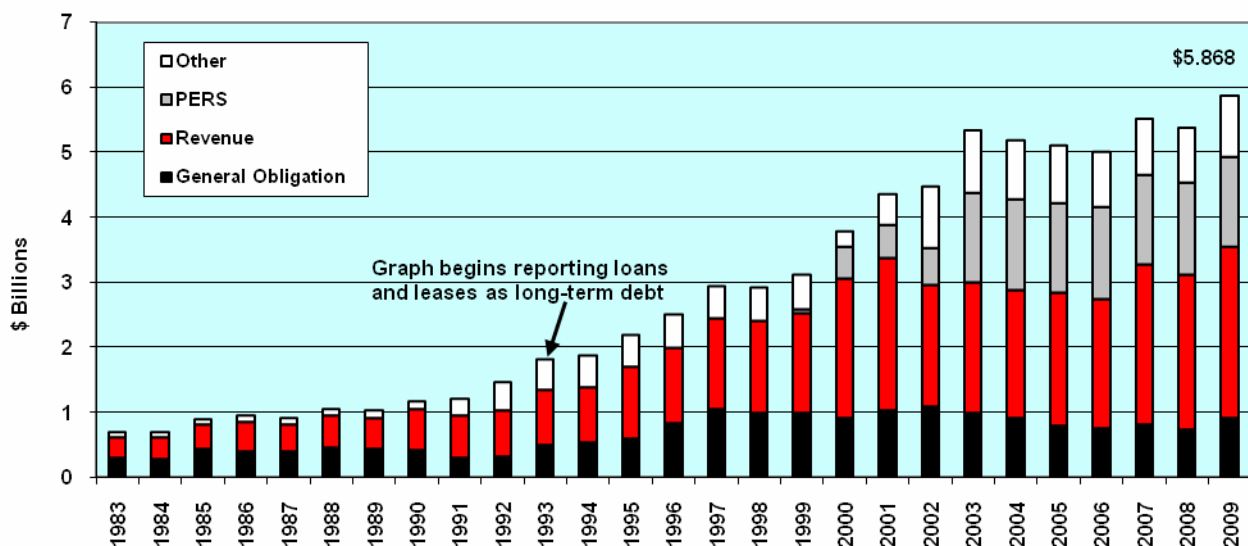
History of Outstanding Long Term Debt

The total indebtedness as of June 30 of each year is shown in **Figure 4**. The large increase in 2003 was the result of six education districts issuing \$805 million in PERS bonds.

Total indebtedness of Multnomah County governments increased in 2008-09, following a decrease in 2007-08. The increase in 2007 was the result of Metro's issuance of

General Obligation bonds for its Natural Areas Acquisition program. Six districts had more debt outstanding than the year before as of June 30, 2009: Port of Portland, City of Portland, City of Gresham, PCC, Riverdale School District and Valley View Water District. Two districts have authority to issue General Obligation bonds that have not yet been issued: Metro (\$223 million) and PCC (\$174 million).

**Figure 4. Outstanding Long Term Debt as of June 30
Multnomah County**

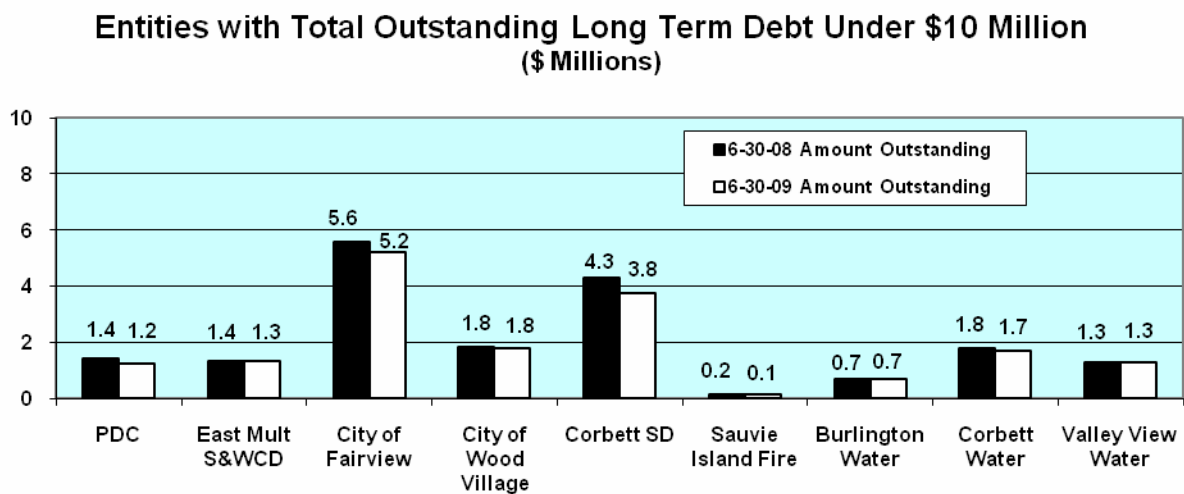
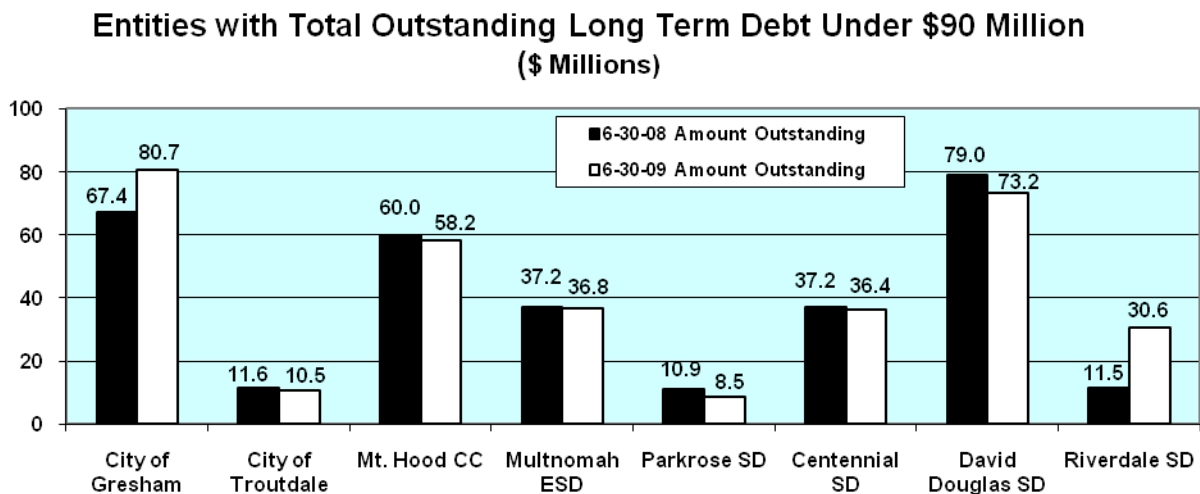
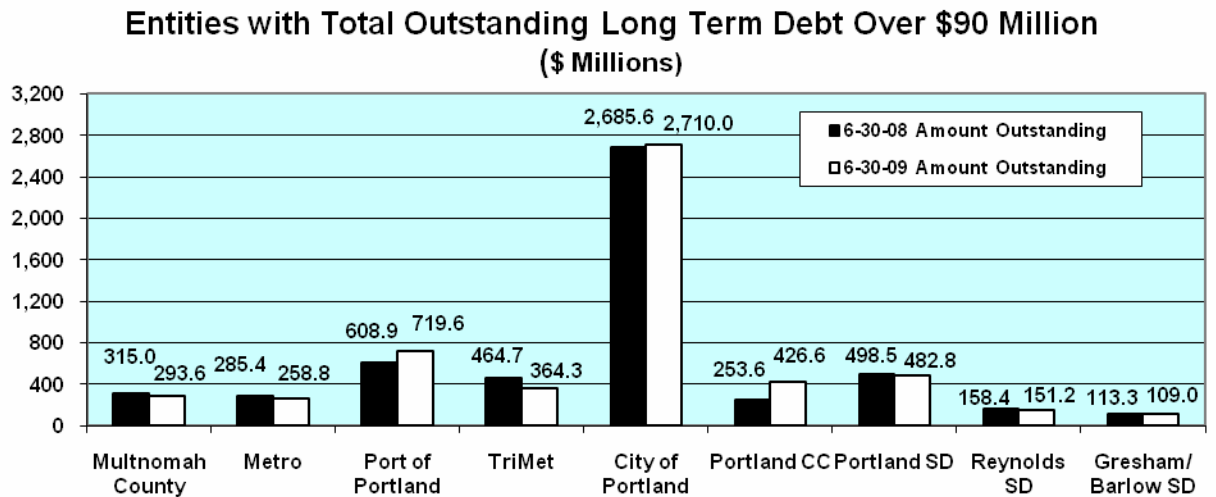


Note: (1) Limited Tax Obligation included in General Obligation until 1989.
(2) Other includes urban renewal debt, Long term loans, COPs, and Lease/Purchase agreements but not included until 1

Outstanding Debt

Comparison of Outstanding Debt on June 30, 2008 and June 30, 2009

Figure 5. Total Outstanding Long Term Debt Comparison



Outstanding Debt

History of Outstanding Long Term Debt by Entity

Figure 6 tracks the total long-term debt of certain entities as of June 30 in 1999, 2008 and 2009. The largest percentage increase over the last decade occurred in community colleges, almost exclusively due to PCC's General Obligation Bonds. Education districts increased, primarily due to bonds for PERS liabilities. Special Districts' debt increased significantly due to water districts borrowing to fund system improvements and East Multnomah SWCD

borrowing \$1,350,000 to purchase an office building.

The largest absolute dollar increase occurred within the City of Portland, mostly due to water and sewer projects, debt issued for PDC's urban renewal projects and voter authorized emergency facilities General Obligation Bonds.

Figure 6. Change in Outstanding Long Term Debt

Entity	\$ Millions			One-Year Change 6/30/08 to 6/30/09	Change From 6/30/99 to 6/30/09
	6/30/1999	6/30/2008	6/30/2009		
Multnomah County	\$228.4	\$315.0	\$293.6	-6.8%	28.5%
Metro	\$258.8	\$285.4	\$258.8	-9.3%	0.0%
Port of Portland	\$781.8	\$608.9	\$719.6	18.2%	-8.0%
TriMet	\$194.6	\$464.7	\$364.3	-21.6%	87.2%
City of Portland & PDC	\$1,220.1	\$2,687.0	\$2,711.2	0.9%	122.2%
Other Cities	\$104.8	\$86.4	\$98.2	13.7%	-6.3%
Education Districts	\$453.4	\$950.3	\$932.3	-1.9%	105.6%
Community Colleges	\$58.3	\$313.6	\$484.8	54.6%	730.9%
Special Districts	\$0.7	\$5.3	\$5.2	-2.1%	684.2%

History of Outstanding Long Term Debt Payments

As a result of increased debt loads, the amount of dollars directed toward debt service is increasing. As shown in **Figure 7**, in 1989-90 total principal and interest payments for long term indebtedness were 3.3% of total budgeted local government requirements for Multnomah County entities. The percentage of long term debt payments to total

budget increased to 5.4% in 1999-00. Ten years later the debt payment to total budgeted requirements ratio has grown to 6.3%. Over the last 10 and 20 year periods, budgeted requirements have risen 54% and 258% respectively while principal and interest payments increased 83% and 596%.

Figure 7. History of Outstanding Long Term Debt Payments

	1989-90	1999-00	2009-10	10-year Change 99-09	20-year Change 90-10
Combined Budget Requirements	\$3.0 billion	\$6.4 billion	\$9.8 billion	54%	258%
Combined Long Term Debt Payments					
General Obligation Bonds*	\$48,318,104	\$118,451,450	\$125,338,891	6%	159%
Urban Renewal Tax Increment Bonds	9,818,118	13,840,289	36,017,108	160%	267%
Improvement Bonds/Bancroft Bonds	5,481,836	3,344,667	4,284,225	28%	-22%
Lease Purchase (COPs & Other)**	0	20,415,052	8,815,301	-57%	N/A
Long Term Loans (State & Other)**	0	8,381,359	6,590,700	-21%	N/A
Full Faith and Credit Obligations*	0	56,757,484	50,802,688	-10%	N/A
PERS Bonds	0	0	99,796,482	N/A	N/A
Revenue Bonds	25,864,198	120,191,094	299,427,213	149%	1058%
Total Long Term Debt Payments	\$89.5 million	\$341.4 million	\$631.1 million	85%	605%
Percent of Budgeted Requirements	3.3%	5.4%	6.4%		

* Full Faith & Credit included in General Obligation until 1989.

** Long term loans, COPs, and Lease/Purchase agreements not included until 1992.

Outstanding Debt

Summary of General Obligation Bond Elections

Currently, the only way a government can levy outside the Measure 5 rate limits is to have voters approve General Obligation Bonds. As operating budgets have been constrained, the dollars once available for repairs and improvements have, in many cases, been eliminated. Growth facing many entities also requires additional capacity. These factors are causing districts to look to General Obligation bonded debt.

Since 1997, nearly one half of the eligible districts in Multnomah County have asked voters to approve General Obligation bonds. Of the 37 measures placed before the voters through the November 2009 election, 12, or 32%, passed. The double majority required to pass a tax levy under Measure 50 has been problematic. Prior to 2009, no

bond measure has passed other than in a November general election in an even numbered year. Four measures experienced measure failures despite receiving a majority of yes votes because there was not a 50% voter turnout. In November 2008 voters passed Measure 56 which relaxed the double majority standard so that it does not apply at any election in May or November.

In May 2009 Lusted Water District received approval to issue \$900,000 in GO bonds to replace an aging water tank. It was the fourth attempt. If the double majority standard would have been in effect, the measure would have been defeated since only 32% of registered voters voted in the election.

Figure 8. General Obligation Bond Elections Since March 1997 within Multnomah County

	Local Government	Date	\$ Amount	Purpose	Pass/Fail
1	City of Troutdale	Mar-97	16.0 m	New Sewer Plant	F
2	City of Troutdale	May-97	16.0 m	New Sewer Plant	F
3	Metro	Nov-98	82.03 m	Convention Center Expansion	F
4	TriMet	Nov-98	475.0 m	South/North Light Rail	F
5	City of Portland	Nov-98	53.825 m	Fire	P
6	City of Portland	Nov-98	64.85 m	Park	F
7	City of Troutdale	Nov-98	16.0 m	New Sewer Plant	P
8	Reynolds SD	Nov-98	47.925 m	Expansion-Improvements	F
9	Centennial SD	Nov-98	47.25 m	Expansion-Improvements	F
10	Portland CC	Nov-98	135.5 m	Expansion-Improvements	F
11	Gresham-Barlow SD	May-00	45.0 m	Expansion-Improvements	F
12	Reynolds SD	May-00	56.5 m	Expansion-Improvements	F
13	Centennial SD	May-00	31.0 m	Expansion-Improvements	F
14	Portland CC	May-00	144.0 m	Expansion-Improvements	F
15	Portland CC	Nov-00	144.0 m	Expansion-Improvements	P
16	Reynolds SD	Nov-00	45.0 m	Expansion-Improvements	P
17	Centennial SD	Nov-00	31.0 m	Expansion-Improvements	P
18	Corbett Water	Nov-00	2.95 m	Improvement	F
19	David Douglas SD	Nov-00	39.9 m	Expansion-Improvements	P
20	Gresham-Barlow SD	Nov-00	40.5 m	Expansion-Improvements	P
21	City of Gresham	Nov-00	5.775 m	Fire	F
22	Mt. Hood CC	May-02	68.4 m	Expansion-Improvements	F
23	Mt. Hood CC	Nov-02	68.4 m	Expansion-Improvements	F
24	City of Troutdale	Nov-02	3.43 m	Parks and Greenways	F
25	Lusted Water District	May-03	480,000	New Elevated Reservoir	F
26	Metro	Nov-06	227.4 m	Natural Areas	P
27	David Douglas SD	Nov-06	45.0 m	Expansion-Improvements	F
28	Lusted Water District	Nov-06	600,000	Repair-Improvement	F
29	Mt. Hood CC	Nov-06	58.8 m	Expansion-Improvements	F
30	Reynolds SD	Nov-06	115.0 m	Expansion-Improvements	F
31	Centennial SD	Nov-08	83.8 m	Expansion-Improvements	F
32	Metro	Nov-08	125.0 m	Zoo Infrastructure/Animal Health	P
33	Portland CC	Nov-08	374.0 m	Update/Expand Educational Facilities	P
34	City of Troutdale	Nov-08	4.5 m	New Police Station	F
35	Riverdale SD	Nov-08	21.5 m	Replace Grade School	P
36	Lusted Water District	Nov-08	900,000	Replace Water Tank	F
37	Lusted Water District	May-09	900,000	Replace Water Tank	P

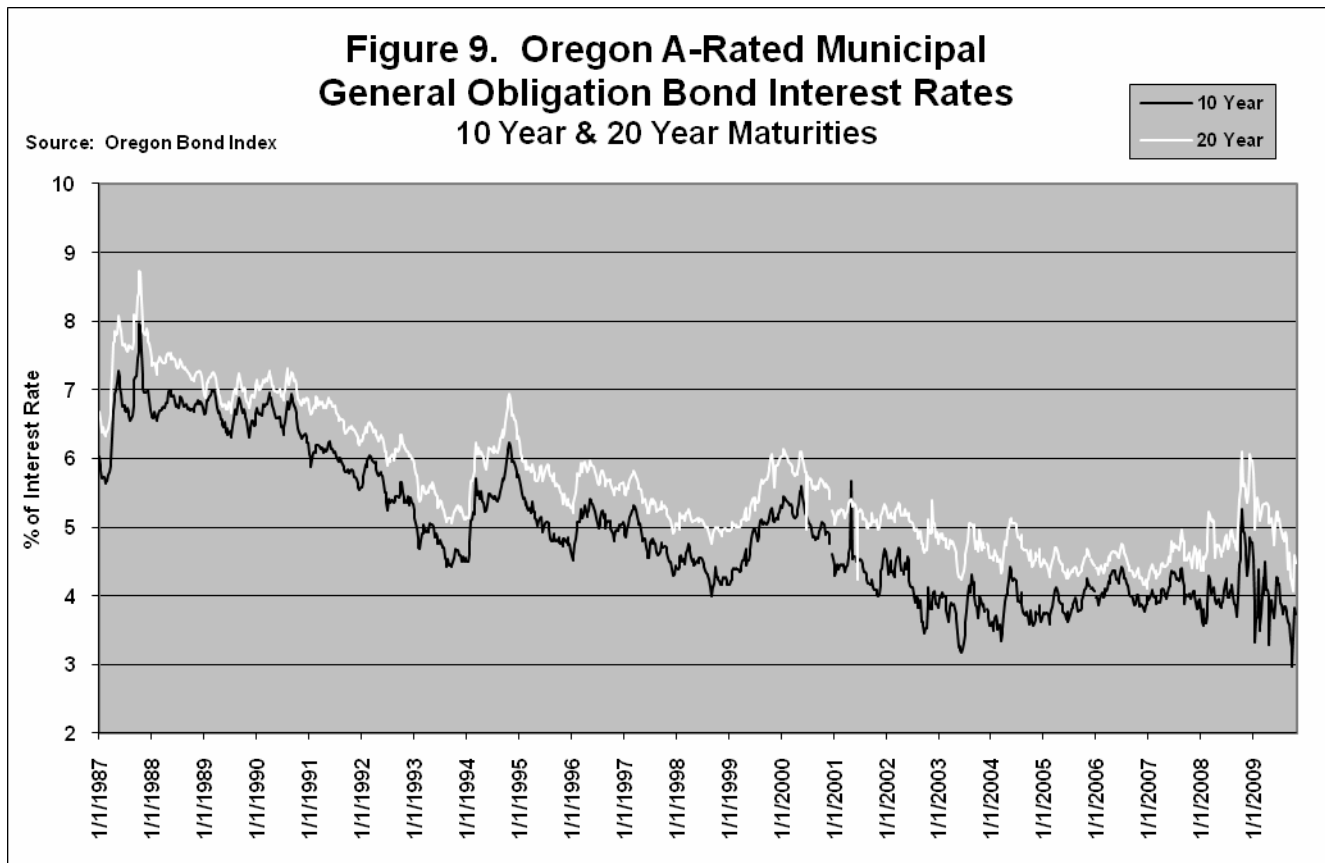
Outstanding Debt

Bond Interest Rates

The use of debt has become a more accepted way of funding significant capital items. This is partly due to statutory limitations and the need to get mandated projects funded and completed to meet deadlines. Issuing debt is more expensive than pay-as-you-go financing; however, debt issued does a better job of matching liabilities with future beneficiaries. Also, the comparatively low interest rates of the last several years continue to make debt

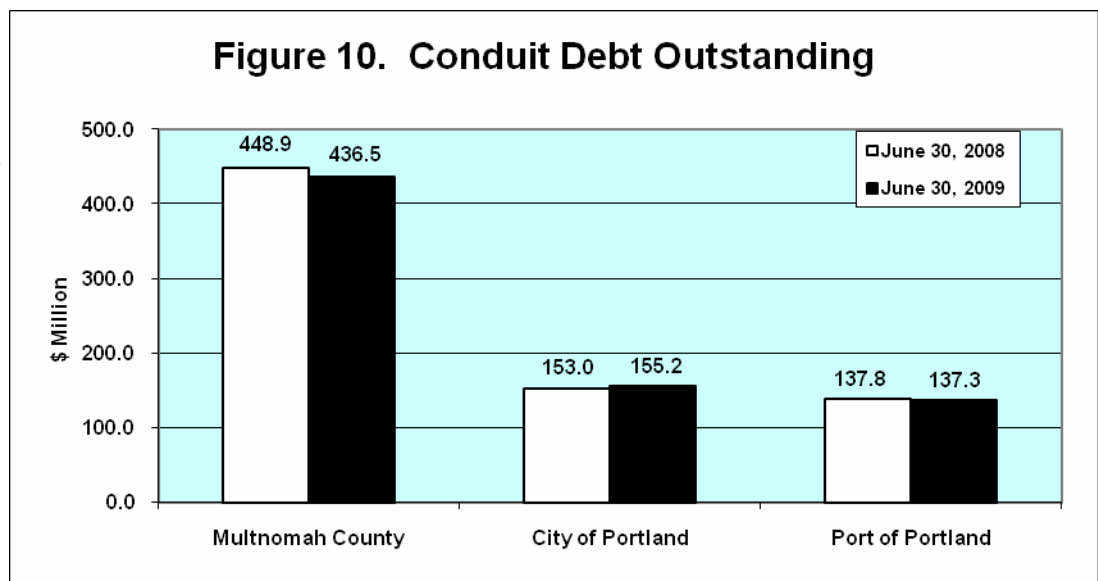
financing less costly than any time in recent history, as shown below in **Figure 9**.

Interest rates increased in 2008 due to the crisis in the credit markets. In October 2008 the 10 year and 20 year rates reached 5.26% and 6.11%, respectively. One year later the comparable rates dropped approximately 200 basis points (2.0%) to 2.96% and 4.17%.



Conduit Debt Outstanding

Conduit debt is issued by taxing districts for private activity. It is a liability of the private entity for whom it is issued and not a direct or contingent liability of the issuing district. For that reason, conduit debt is not included in the total outstanding debt for each district, but rather is shown as additional information in this section. Conduit Debt outstanding as of June 30, 2008 and 2009 is shown in **Figure 10**.



Debt Summary

	Amount of Original Issue	Amount Outstanding 6/30/2008	Amount Outstanding 6/30/2009	2009-10 Principal	2009-10 Interest
Debt Summary By Bond Type					
General Obligation Bonds	1,546,387,500	738,423,557	891,853,264	80,326,936	45,011,955
Urban Renewal Tax Increment Bonds	468,180,000	308,330,000	334,445,000	17,930,000	18,087,108
Improvement Bonds/Bancroft Bonds	71,860,000	49,460,000	44,260,000	2,190,000	2,094,225
Limited Tax Obligation Bonds/Full Faith & Credit Obligation	682,812,053	476,410,186	463,089,980	30,040,605	20,762,083
PERS Bonds	1,479,720,795	1,408,948,531	1,379,576,398	32,826,292	66,970,190
Revenue Bonds - Public	3,179,218,333	2,596,513,000	2,630,364,000	182,373,000	117,054,213
Lease Purchase (COPs & Other)	159,163,843	42,098,432	29,289,356	7,401,815	1,413,486
Long Term Loans (State & Other)	83,508,639	62,767,431	62,359,433	4,673,192	1,917,508
Industrial Revenue Bonds - Private	36,215,000	33,645,000	32,830,000		
GRAND TOTAL	7,707,066,161	5,716,596,137	5,868,067,429	357,761,841	273,310,767

Debt Summary By Local Units

Multnomah County	546,760,962	315,015,996	293,554,901	23,302,294	12,796,578
Metro	360,953,011	285,428,082	258,805,528	27,813,819	12,249,092
Port of Portland	924,560,519	608,942,662	719,618,806	26,633,817	28,873,238
TriMet	543,390,358	464,651,530	364,308,854	96,927,943	14,546,551
East Multnomah Soil & Water Conservation	1,350,000	1,350,000	1,320,000	30,000	65,795
Portland Development Commission	4,645,000	1,430,800	1,238,721	930,800	87,594
Cities	3,384,590,909	2,771,988,412	2,808,219,361	125,677,561	133,444,794
Education Districts	1,937,014,652	1,263,870,042	1,417,164,653	56,271,403	71,123,827
Fire Districts	300,000	160,000	145,000	15,000	8,845
Water Districts	3,500,750	3,758,611	3,691,605	159,203	114,455
GRAND TOTAL	7,707,066,161	5,716,596,137	5,868,067,429	357,761,841	273,310,767

REGISTRY OF LONG TERM INDEBTEDNESS
(Unaudited)
2009-10

	Date of Issue	Amount of Original Issue	True Interest Cost	Amount Outstanding 6/30/2008	Amount Outstanding 6/30/2009	2009-10 Principal	2009-10 Interest
MULTNOMAH COUNTY							
General Obligation Bonds:							
Jail Construction, 1996 Series B	10/1/1996	79,700,000	5.33	3,680,000	0	0	0
Library/Public Safety, 1999 Refunding Series B	2/1/1999	66,115,000	4.53	59,445,000	56,570,000	6,860,000	2,386,510
Total General Obligation Bonds		145,815,000		63,125,000	56,570,000	6,860,000	2,386,510
Revenue Bonds:							
Motor Vehicle Rental Tax- Port City, 2000A	11/1/2000	2,000,000	5.58	1,310,000	1,175,000	145,000	55,110
Motor Vehicle Rental Tax-Food Bank, 2000B	11/1/2000	3,500,000	5.54	2,300,000	2,065,000	250,000	96,995
Total Revenue Bonds		5,500,000		3,610,000	3,240,000	395,000	152,105
PERS Bonds:							
Limited Tax Pension Obligation Revenue Bonds	12/1/1999	184,548,160	7.67	165,583,160	159,113,160	7,740,000	6,609,085
Certificates of Participation:							
Juvenile Justice Complex, Series 1998	2/1/1998	48,615,000	4.53	12,550,000	9,725,000	2,265,000	616,745
Certificate of Participation, Series 1999A	4/1/1999	36,125,000	4.71	3,300,000	1,685,000	1,685,000	35,806
Total Certificates of Participation		84,740,000		15,850,000	11,410,000	3,950,000	652,551
Full Faith and Credit Obligations:							
Full Faith and Credit, 2000A	4/1/1999	61,215,000	5.24	5,495,000	2,820,000	2,820,000	141,000
Health Facilities, Refunding Series 2003	6/1/2003	9,615,000	2.82	6,075,000	5,135,000	960,000	138,250
Full Faith and Credit, Refunding Series 2004	10/1/2004	54,235,000	3.71	54,235,000	54,235,000	565,000	2,611,275
Total Full Faith and Credit Obligations		125,065,000		65,805,000	62,190,000	4,345,000	2,890,525
Lease/Purchase Obligations:							
Sellwood Lofts - Library Branch	1/1/2002	1,092,802	2.50	1,042,836	1,031,741	12,294	105,802
TOTAL - MULTNOMAH COUNTY		546,760,962		315,015,996	293,554,901	23,302,294	12,796,578

The following bonds are issued by Multnomah County for private activity. They are a liability of the company for whom they were issued and are not a direct or contingent liability of Multnomah County and therefore are not included in any of the totals.

Conduit Bonds:							
University of Portland Series 1997	11/1/1997	31,600,000	5.16	18,980,000	17,500,000		
University of Portland Series 2000	4/1/2000	17,160,000	1.75 - 6.0	13,935,000	13,430,000		
Concordia College	12/1/1999	9,830,000	variable	8,315,000	8,085,000		
Tervilliger Plaza Health Facilities 1999	11/1/1999	26,000,000	6.57	15,765,000	15,425,000		
Holiday Park Series 2003	12/1/2003	17,200,000	variable	16,105,000	15,815,000		
Providence Health Series 2004	7/1/2004	100,000,000	3.00 - 5.2	99,100,000	97,800,000		
Tervilliger Plaza Series 2006	12/1/2006	39,765,000	variable	39,765,000	39,765,000		
Pacific Mirabella Series 2007	7/1/2007	8,200,000	variable	8,200,000	0		
Pacific Mirabella Series 2008	8/26/2008	221,645,000	variable	221,645,000	221,645,000		
Oregon Baptist Series 2008	3/1/2008	7,050,000	variable	7,050,000	7,050,000		
Total Conduit Bonds		478,450,000		448,860,000	436,515,000		

	Date of Issue	Amount of Original Issue	True Interest Cost	Amount Outstanding 6/30/2008	Amount Outstanding 6/30/2009	2009-10 Principal	2009-10 Interest
--	------------------	--------------------------------	--------------------------	------------------------------------	------------------------------------	----------------------	---------------------

METRO

General Obligation Bonds:

Open Space Acquisition, 1995 Series B	9/29/1995	5,219,923	5.26	716,671	461,896	238,540	261,460
OR Convention Center, 2001 Refunding Series A	6/15/2001	47,095,000	4.32	23,905,000	19,635,000	4,525,000	918,045
Open Spaces, Parks & Streams, 2002 Refunding	10/30/2002	92,045,000	3.70	66,990,000	60,305,000	7,030,000	2,911,813
Oregon Zoo - Oregon Project, 2005 Refunding	5/12/2005	18,085,000	3.69	16,350,000	14,870,000	1,555,000	698,075
Natural Areas, 2007 Series	4/3/2007	124,295,000	4.08	114,015,000	102,265,000	12,340,000	4,845,150
Oregon Zoo - Infra & Animal Welfare, 2008 Series	12/22/2008	5,000,000	2.22	0	5,000,000	0	156,939
Total General Obligation Bonds		291,739,923		221,976,671	202,536,896	25,688,540	9,791,481

Revenue Bonds:

Waste Disposal, 2003 Refunding Series	5/27/2003	4,990,000	2.38	4,585,000	0	0	0
---------------------------------------	-----------	-----------	------	-----------	---	---	---

PERS Bonds:

Limited Tax Pension Obligation Revenue Bonds	9/13/2005	24,290,000	5.04	24,130,000	23,910,000	290,000	1,182,339
--	-----------	------------	------	------------	------------	---------	-----------

Full Faith & Credit Obligations:

Full Faith & Credit, 2003 Refunding Series	10/16/2003	24,435,000	3.79	19,985,000	18,790,000	1,225,000	679,668
Full Faith & Credit, 2006 Refunding Series	4/20/2006	14,700,000	4.33	14,015,000	13,435,000	600,000	588,631
Total Full Faith & Credit Obligations		39,135,000		34,000,000	32,225,000	1,825,000	1,268,299

Long Term Loans - State & Other:

OCC, Steel Bridge LID Instalment Contract	1/13/2002	205,588	5.32	143,912	133,632	10,279	6,973
Transit Oriented Development Program Loan, 2007	1/26/2007	592,500	6.50	592,500	0	0	0
Total Long Term Loans - State & Other		798,088		736,412	133,632	10,279	6,973

TOTAL - METRO		360,953,011		285,428,082	258,805,528	27,813,819	12,249,092
----------------------	--	--------------------	--	--------------------	--------------------	-------------------	-------------------

PORT OF PORTLAND

PERS Bonds:

Pension Bonds, 2002 Series A	3/28/2002	10,506,301	7.00	9,541,046	8,945,647	654,182	460,818
Pension Bonds, 2002 Series B	3/28/2002	43,525,000	6.70	43,525,000	43,525,000	0	2,965,950
Pension Bonds, Series 2005	9/23/2005	20,230,000	5.04	20,030,000	19,845,000	240,000	981,318
Total PERS Bonds		74,261,301		73,096,046	72,315,647	894,182	4,408,086

Revenue Bonds:

Portland International Airport, Series 12 A	11/1/1998	32,850,000	4.96	21,650,000	19,785,000	1,910,000	956,303
Portland International Airport, Series 12 B	11/1/1998	29,380,000	4.85	11,870,000	10,450,000	1,490,000	496,835
Portland International Airport, Series 12 C	11/1/1998	152,045,000	4.96	118,280,000	111,835,000	4,190,000	5,468,750
Portland International Airport, Series 15 A	4/4/2001	22,460,000	4.78	11,920,000	10,475,000	1,505,000	467,803
Portland International Airport, Series 15 B	4/4/2001	63,300,000	5.17	38,870,000	35,565,000	3,465,000	1,782,009
Portland International Airport, Series 15 D	4/4/2001	79,125,000	5.18	69,075,000	66,225,000	2,995,000	3,391,419
Portland International Airport, Series 18A	6/11/2008	69,445,000	variable	69,445,000	69,445,000	2,620,000	233,888
Portland International Airport, Series 18B	6/11/2008	69,445,000	variable	69,445,000	69,445,000	2,620,000	200,475
Portland International Airport, Series 19	10/27/2008	131,965,000	5.62	0	131,965,000	0	7,843,559
Subtotal Airport Revenue Bonds		650,015,000		410,555,000	525,190,000	20,795,000	20,841,041

PFC Revenue Bonds:

Passenger Facility Charge, Series 1999A	9/1/1999	56,455,000	5.78	56,455,000	0	0	0
Passenger Facility Charge, Series 1999B	9/1/1999	75,655,000	5.78	60,385,000	56,065,000	4,535,000	3,004,262
Passenger Facility Charge, Series 2009A-1	6/24/2009	29,000,000	variable	0	29,000,000	0	100,416
Passenger Facility Charge, Series 2009A-2	6/24/2009	28,985,000	variable	0	28,985,000	0	100,365
Subtotal PFC Revenue Bonds		190,095,000		116,840,000	114,050,000	4,535,000	3,205,043

Total Revenue Bonds

840,110,000	527,395,000	639,240,000	25,330,000	24,046,084
-------------	-------------	-------------	------------	------------

	Date of Issue	Amount of Original Issue	True Interest Cost	Amount Outstanding 6/30/2008	Amount Outstanding 6/30/2009	2009-10 Principal	2009-10 Interest
--	------------------	--------------------------------	--------------------------	------------------------------------	------------------------------------	----------------------	---------------------

Port of Portland - Continued:

Loans:

UD Marine Drive - City of Portland	3/1/2003	10,189,218	6.50	8,451,616	8,063,159	409,635	419,068
------------------------------------	----------	------------	------	-----------	-----------	---------	---------

TOTAL - PORT OF PORTLAND		924,560,519		608,942,662	719,618,806	26,633,817	28,873,238
---------------------------------	--	--------------------	--	--------------------	--------------------	-------------------	-------------------

The following bonds are issued by the Port for private activity. They are a liability of the company for whom they were issued and are not a direct or contingent liability of the Port and therefore are not included in any of the totals.

Conduit Bonds:

Columbia Grain, Inc.	12/19/1984	38,100,000	variable	38,100,000	38,100,000		
Ash Grove Cement Co.	10/15/1985	2,850,000	7.25	2,850,000	2,850,000		
Delta Air Lines	8/1/1992	8,545,000	6.20	8,545,000	8,038,000		
Portland Bulk Terminal L.L.C., Series 2006	6/12/2006	71,000,000	variable	71,000,000	71,000,000		
Horizon Air	8/7/1997	17,300,000	variable	17,300,000	17,300,000		
Total Conduit Bonds		137,795,000		137,795,000	137,288,000		

TRIMET

General Obligation Bonds:

West Side Light Rail, 1999 Refunding Series A	4/13/1999	79,965,000	4.53	44,395,000	36,380,000	8,420,000	1,679,726
---	-----------	------------	------	------------	------------	-----------	-----------

Revenue Bonds:

Eastside Light Rail, 2001 Refunding Series A	4/8/2001	23,090,000	4.07	9,070,000	6,730,000	2,435,000	231,487
Eastside Light Rail, 2003 Refunding Series A	1/21/2003	19,705,000	3.60	13,975,000	12,640,000	1,380,000	501,300
2005 Refunding Series A	3/29/2005	65,475,000	4.63	50,710,000	47,830,000	2,995,000	2,301,650
Capital Grant Receipt Revenue Bonds Series 2205	6/23/2005	79,320,000	3.45	71,845,000	64,515,000	7,640,000	2,881,413
Payroll Tax and Grant Receipt Revenue Bond Series	8/24/2006	230,000,000	3.94	230,000,000	152,770,000	72,770,000	5,070,981
Commuter Projects, Series 2007	1/23/2007	45,450,000	4.28	44,340,000	43,190,000	1,195,000	1,870,375
Total Revenue Bonds		463,040,000		419,940,000	327,675,000	88,415,000	12,857,206

Equipment Lease/Purchase:

Copier Purchase	4/1/2007	82,740	5.20	64,022	48,148	16,719	2,109
Copier Purchase	7/1/2007	22,592	5.20	15,121	9,507	5,913	355
Copier Purchase	9/1/2008	28,026	6.22	0	23,824	7,784	1,470
Copier Purchase	3/1/2008	252,000	3.95	237,387	172,375	62,526	5,685
Total Equipment Lease/Purchase		385,358		316,530	253,854	92,943	9,619

TOTAL - TRIMET		543,390,358		464,651,530	364,308,854	96,927,943	14,546,551
-----------------------	--	--------------------	--	--------------------	--------------------	-------------------	-------------------

EAST MULTNOMAH SOIL & WATER CONSERVATION DISTRICT

Certificates of Participation:

FlexLease Program, Series 2007	7/11/2007	1,350,000	4.50	1,350,000	1,320,000	30,000	65,795
--------------------------------	-----------	-----------	------	-----------	-----------	--------	--------

TOTAL - EAST MULTNOMAH S&WCD		1,350,000		1,350,000	1,320,000	30,000	65,795
---	--	------------------	--	------------------	------------------	---------------	---------------

PORTLAND DEVELOPMENT COMMISSION

Long Term Loans - State & Other:

Bank of America Notes (PLPA)	6/28/2001	4,645,000	7.65	1,430,800	1,238,721	930,800	87,594
------------------------------	-----------	-----------	------	-----------	-----------	---------	--------

TOTAL - PORTLAND DEVELOPMENT COMMISSION		4,645,000		1,430,800	1,238,721	930,800	87,594
--	--	------------------	--	------------------	------------------	----------------	---------------

	Date of Issue	Amount of Original Issue	True Interest Cost	Amount Outstanding 6/30/2008	Amount Outstanding 6/30/2009	2009-10 Principal	2009-10 Interest
--	------------------	--------------------------------	--------------------------	------------------------------------	------------------------------------	----------------------	---------------------

CITY OF PORTLAND

General Obligation Bonds:

Emergency Facility Bonds, 1999 Series A	6/1/1999	24,500,000	4.93	16,060,000	14,920,000	1,200,000	757,038
Parks Improvements, 2001 Refunding Series A	7/1/2001	29,810,000	4.57	28,740,000	25,145,000	3,745,000	1,170,383
Emergency Facility Bonds, 2004 Series A	1/28/2004	13,965,000	3.76	11,970,000	11,395,000	590,000	433,424
Emergency Facility 2008 Series A	12/3/2008	15,360,000	4.46	0	15,360,000	280,000	948,800
Subtotal General Obligation Bonds		83,635,000		56,770,000	66,820,000	5,815,000	3,309,645

General Obligation Water Bonds:

(No Current Property Tax Levy)

GO Water Bonds, 2004 Refunding Series C	6/9/2004	7,640,000	3.10	4,630,000	3,135,000	1,545,000	78,780
Subtotal General Obligation Water Bonds		7,640,000		4,630,000	3,135,000	1,545,000	78,780
Total General Obligation Bonds		91,275,000	0	61,400,000	69,955,000	7,360,000	3,388,425

Improvement Bonds:

Infrastructure Improvement, 1999 Series A	4/1/1999	8,685,000	4.64	1,140,000	0	0	0
Infrastructure Improvement, 2003 Series A	5/22/2003	21,430,000	4.02	10,070,000	9,050,000	0	393,675
Infrastructure Improvement, 2007 Series A	6/28/2007	41,745,000	4.58	38,250,000	35,210,000	2,190,000	1,700,550
Total Improvement Bonds		71,860,000		49,460,000	44,260,000	2,190,000	2,094,225

Tax Increment - Urban Renewal:

South Park Blocks, 2000 Series A (Tax Exempt)	10/15/2000	23,325,000	5.50	23,325,000	0	0	0
South Park Blocks, 2000 Series B (Taxable)	10/15/2000	16,560,000	7.18	8,445,000	6,620,000	1,955,000	479,756
South Park Blocks, 2008 Series A (Taxable)	7/16/2008	34,580,000	6.00	0	33,245,000	1,190,000	1,932,074
South Park Blocks, 2008 Series B (Tax Exempt)	7/16/2008	32,020,000	4.62	0	32,020,000	0	1,601,000
Waterfront, 2000 Series A	10/15/2000	33,060,000	5.51	33,060,000	33,060,000	0	1,866,274
Waterfront, 2000 Series B	10/15/2000	24,970,000	7.21	14,815,000	13,180,000	2,995,000	956,868
Waterfront, 2008 Series A	4/22/2008	50,165,000	6.03	50,165,000	47,360,000	1,655,000	2,722,022
Airport Way, 2000 Series A	6/1/2000	51,000,000	5.72	1,015,000	0	0	0
Airport Way, 2002 Series A	10/1/2002	13,500,000	2.88	5,045,000	3,230,000	3,230,000	113,050
Airport Way, 2005 Refunding Series A	9/20/2005	45,370,000	4.12	44,050,000	43,790,000	120,000	2,061,300
Convention Center Area, Series 2000 A	10/11/2000	32,900,000	5.56	32,900,000	32,900,000	0	1,852,083
Convention Center Area, Series 2000 B	10/11/2000	16,480,000	7.78	16,480,000	13,705,000	2,980,000	1,044,580
River District, 2003 Series A (Tax Exempt)	6/26/2003	33,180,000	4.40	33,180,000	33,180,000	0	1,617,405
River District, 2003 Series B (Taxable)	6/27/2003	28,760,000	3.75	16,950,000	14,455,000	2,570,000	544,340
Interstate Corridor, 2004 Series A	12/9/2004	32,310,000	4.35	28,900,000	27,700,000	1,235,000	1,296,356
Total Tax Increment - Urban Renewal		468,180,000		308,330,000	334,445,000	17,930,000	18,087,108

Limited Tax Obligation Bonds/Full Faith & Credit Obligations:

Limited Tax Rev. Bonds, 1998 Series B	6/15/1998	8,750,000	4.37	1,705,000	1,565,000	145,000	74,613
Limited Tax Rev. Bonds, 1999 Series A (Streetcar)	5/6/1999	29,160,000	4.83	22,970,000	0	0	0
Limited Tax Rev. Bonds, 1999 Series B	11/1/1999	18,630,000	5.24	4,000,000	3,755,000	260,000	211,645
Limited Tax Rev. Bonds, 2001 Series A (Conv. Ctr.)	2/1/2001	81,940,000	5.12	76,990,000	75,120,000	220,000	3,818,713
Limited Tax Rev. Bonds, 2001 Series B (Conv. Ctr.)	2/13/2001	18,058,888	5.14	18,058,888	18,058,888	1,319,780	680,220
Limited Tax Rev. Bonds, 2001 Series C (PCPA)	5/1/2001	2,100,000	5.08	1,570,000	1,480,000	90,000	73,860
Limited Tax Rev. Bonds, 2001 Series D (Civic Stadium)	5/1/2001	35,000,000	6.88	28,530,000	27,330,000	1,275,000	1,862,680
Limited Tax Rev. Bonds, 2002 Series A	4/1/2002	11,320,000	4.30	5,345,000	4,185,000	1,245,000	188,963
Limited Tax Rev. Ref. Bonds, 2003 Series A	1/15/2003	20,185,000	2.47	2,415,000	1,635,000	380,000	62,501
Limited Tax Rev. Ref. Bonds, 2004 Series A (City Hall)	3/25/2004	25,140,000	2.92	18,470,000	16,135,000	2,450,000	650,540
Arena Limited Tax Bonds, 2005 Refunding Series A	3/5/2005	10,555,000	4.16	5,275,000	3,520,000	1,930,000	153,120
Arena Limited Tax Bonds, 2005 Refunding Series B	3/5/2005	17,810,000	3.67	17,810,000	17,810,000	0	838,788
Limited Tax Housing Revenue Bonds, 2005 Series I	4/18/2005	10,480,000	4.76	10,325,000	10,155,000	190,000	490,259
Limited Tax Housing Revenue Bonds, 2005 Series I	4/18/2005	1,260,000	4.76	1,240,000	1,220,000	20,000	57,340
Limited Tax Housing Revenue Bonds, 2005 Series I	6/21/2005	3,170,000	4.36	2,095,000	1,720,000	395,000	74,373
Limited Tax Housing Revenue Bonds, 2005 Series I	6/21/2005	6,975,000	4.13	6,975,000	6,975,000	0	282,425
Limited Tax Revenue Bonds (NMI), 2006 Series	11/20/2006	2,500,000	5.75	2,398,808	2,323,350	79,859	132,461

	Date of Issue	Amount of Original Issue	True Interest Cost	Amount Outstanding 6/30/2008	Amount Outstanding 6/30/2009	2009-10 Principal	2009-10 Interest
City of Portland - Continued:							
Portland International Raceway, 2007 Series	10/25/2007	2,010,000	6.14	1,860,000	1,700,000	170,000	104,380
Limited Tax Rev. Bonds (EBSP), 2007 Series A	4/24/2007	22,480,000	3.75	20,755,000	18,240,000	2,620,000	775,200
Limited Tax Rev. Bonds (Transit Mall), 2007 Series	8/2/2007	16,860,000	4.02	15,360,000	13,920,000	1,495,000	590,900
Limited Tax Rev. Bonds (Archives), 2007 Series C	10/11/2007	11,925,000	4.26	11,925,000	11,525,000	415,000	479,046
Limited Tax Rev. Bonds (Dev Ser Bldg), 2008 Series	6/24/2008	17,725,000	3.42	17,725,000	16,100,000	1,520,000	680,275
Limited Tax Rev. Bonds (CC Streetcar), 2009 Series	4/1/2009	21,450,000	3.18	0	21,450,000	1,260,000	623,940
Total Limited Tax Obligation Bonds/Full Faith & Credit Obligations		395,483,888		293,837,325	275,962,232	17,479,639	12,906,242
Revenue Bonds:							
Gas Tax, 1998 Series A	5/28/1998	3,070,000	4.71	1,870,000	1,720,000	160,000	83,515
Golf System, 2000 Series A	2/1/2000	6,333,333	4.67	3,488,000	2,854,000	663,000	144,369
Water System, 2000 Series A	3/15/2000	35,000,000	5.53	8,750,000	8,060,000	720,000	397,955
Parking, 2001 Refunding Series A	8/15/2001	10,200,000	3.81	3,565,000	2,725,000	870,000	111,375
2nd Lien Sewer, 2003 Refunding Series A	4/3/2003	88,370,000	4.14	54,975,000	46,445,000	8,955,000	2,354,138
Water System, 2004 Refunding Series A	5/6/2004	29,900,000	3.57	22,185,000	19,855,000	2,445,000	870,950
Water System, 2004 Series B	5/6/2004	61,900,000	4.27	53,130,000	50,870,000	2,380,000	2,362,300
1st Lien Sewer, 2004 Series A	11/30/2004	163,500,000	4.11	147,890,000	142,190,000	5,990,000	6,789,975
1st Lien Sewer, 2004 Refunding Series B	11/30/2004	93,080,000	3.93	90,015,000	88,400,000	1,685,000	4,403,150
Gas Tax, 2005 Refunding Series A	3/17/2005	4,400,000	3.58	3,545,000	3,145,000	410,000	106,523
1st Lien Sewer, 2005 Refunding Series A	6/16/2005	144,850,000	3.95	144,850,000	144,850,000	0	7,242,500
Hydropower, 2006 Refunding Series	4/5/2006	21,370,000	5.70	18,620,000	16,870,000	1,835,000	881,057
1st Lien Sewer, 2006 Series A	5/25/2006	177,845,000	4.56	170,510,000	166,325,000	4,395,000	7,833,494
2nd Lien Sewer, 2006 Series B	5/25/2006	87,135,000	4.57	83,605,000	81,585,000	2,120,000	3,995,175
2nd Lien Water System, 2006 Series A	9/21/2006	68,970,000	4.32	67,450,000	65,855,000	1,680,000	2,870,588
1st Lien Water System, 2006 Refunding Series B	9/21/2006	44,000,000	4.05	43,910,000	42,725,000	1,240,000	1,853,006
1st Lien Sewer, 2007 Refunding Series A	3/8/2007	193,510,000	3.72	177,100,000	160,620,000	17,310,000	8,031,000
1st Lien Sewer, 2008 Refunding Series A	4/17/2008	333,015,000	4.37	333,015,000	325,315,000	10,670,000	15,682,175
2nd Lien Sewer, 2008 Refunding Series B	4/17/2008	195,700,000	4.55	195,700,000	194,890,000	1,335,000	9,744,500
1st Lien Water System, 2008 Series A	8/7/2008	79,680,000	4.57	0	79,680,000	1,725,000	3,672,319
Total Revenue Bonds		1,841,828,333		1,624,173,000	1,644,979,000	66,588,000	79,430,064
PERS Bonds:							
Ltd Tax Pension Oblig. Bonds, 1999 Series C	11/10/1999	150,848,346	7.79	143,523,346	137,533,346	3,030,000	7,526,914
Ltd Tax Pension Oblig. Bonds, 1999 Series D,E	11/10/1999	150,000,000	variable	150,000,000	150,000,000	4,325,000	6,065,280
Total PERS Bonds		300,848,346		293,523,346	287,533,346	7,355,000	13,592,194
Long Term Loans - State & Other:							
Wastewater Financing - Brookside	10/8/1997	700,000	4.91	433,521	397,663	36,136	19,985
Clean Water SRF	Various	22,136,332	1.00	20,770,228	19,637,300	1,329,591	247,518
Total Long Term Loans - State & Other		22,836,332		21,203,749	20,034,963	1,365,727	267,503
Subtotal City of Portland		3,192,311,899		2,651,927,420	2,677,169,541	120,268,366	129,765,760
Revenue Bonds - Conduit: (Liability of the City)							
Thirteenth & Market (Peter Paulson)	3/1/1995	765,000	5.27	600,000	580,000		
Clay Street Apartments	12/1/1998	4,595,000	5.37	4,075,000	3,990,000		
Columbia Street Apartments	12/1/1998	5,350,000	5.37	4,750,000	4,660,000		
Lovejoy Station	10/1/2000	13,000,000	5.91	12,085,000	11,875,000		
Pearl Court Refunding 2006	12/19/2006	6,170,000	4.57	5,975,000	5,760,000		
Yards at Union Station 2007	4/30/2007	6,335,000	4.83	6,160,000	5,975,000		
Total Revenue Bonds - Conduit		36,215,000		33,645,000	32,830,000		
TOTAL - CITY OF PORTLAND		3,228,526,899		2,685,572,420	2,709,999,541	120,268,366	129,765,760

	Date of Issue	Amount of Original Issue	True Interest Cost	Amount Outstanding 6/30/2008	Amount Outstanding 6/30/2009	2009-10 Principal	2009-10 Interest
--	------------------	--------------------------------	--------------------------	------------------------------------	------------------------------------	----------------------	---------------------

City of Portland - Continued:

The following bonds are issued by the City of Portland for private activity. They are a liability of the company for whom they were issued and are not a direct or contingent liability of the City and therefore are not included in any of the totals.

Revenue Bonds - Conduit:

(Private Activity)

Columbia Aluminum Recycling Corp.	10/1/1991	4,900,000	variable	1,900,000	1,900,000		
St. James Project (Housing)	12/1/1993	3,000,000	variable	2,225,000	2,140,000		
Floyd Light Housing	11/25/1996	2,500,000	variable	2,100,000	2,035,000		
Civic Stadium Housing, 1997 Series A	3/1/1997	4,430,000	6.01	3,870,000	3,775,000		
Village at Lovejoy Fountain	11/13/1997	15,000,000	5.91	15,000,000	15,000,000		
Collins Circle Apartments	10/8/1998	9,270,000	5.52	7,815,000	7,565,000		
Union Station Phase B, 1998 Series A	11/17/1998	22,000,000	5.88	20,835,000	20,415,000		
Center Commons Project	7/1/1999	12,725,000	variable	8,615,000	8,445,000		
Museum Place South - Fixed	12/10/2001	20,000,000	5.45	20,000,000	20,000,000		
Museum Place South - Variable	12/10/2001	9,900,000	variable	9,900,000	9,900,000		
Pacific Tower, 2001 Series A	12/13/2001	5,880,000	5.625	5,605,000	5,515,000		
Pacific Tower, 2001 Series B	12/13/2001	1,470,000	8.36	800,000	790,000		
Pacific Tower, 2001 Series C	12/13/2001	2,650,000	7.00	2,545,000	2,510,000		
Garden Park A	12/28/2001	3,200,000	5.88	3,170,000	3,130,000		
Bookmark Project Series 2002	5/23/2002	3,850,000	variable	3,540,192	3,472,016		
PSU Broadway Project, 2003 Series A	4/10/2003	42,725,000	variable	42,725,000	0		
PSU Broadway Project, 2003 Series B	4/10/2003	4,700,000	variable	2,390,000	0		
Broadway Project, 2008 Series A (Tax Exempt)	10/22/2008	46,395,000	6.56	0	46,395,000		
Broadway Project, 2008 Series B (Taxable)	10/22/2008	2,495,000	7.69	0	2,245,000		
Total Revenue Bonds - Conduit		217,090,000		153,035,192	155,232,016		

CITY OF FAIRVIEW

Limited Tax Obligation Bonds:

Local Improvement Bonds - Fairview Lake LID	6/27/2000	2,848,000	6.05	485,000	485,000	0	29,343
---	-----------	-----------	------	---------	---------	---	--------

Long Term Loans - State & Other:

Wastewater Plant Expansion (Gresham)	11/1/2001	3,137,353	4.19	2,382,949	2,248,487	140,155	92,759
--------------------------------------	-----------	-----------	------	-----------	-----------	---------	--------

Revenue Bonds:

Water Reservoir, Refunding	7/20/2004	1,340,000	4.14	970,000	875,000	100,000	34,553
----------------------------	-----------	-----------	------	---------	---------	---------	--------

Full Faith & Credit Obligations:

City Hall	4/1/1999	2,650,000	4.62	1,750,000	1,625,000	0	0
-----------	----------	-----------	------	-----------	-----------	---	---

TOTAL - CITY OF FAIRVIEW		9,975,353		5,587,949	5,233,487	240,155	156,655
---------------------------------	--	------------------	--	------------------	------------------	----------------	----------------

CITY OF GRESHAM

General Obligation Bonds:

Park Development, Refunding 2002	12/1/2002	4,235,000	2.79	480,000	0	0	0
----------------------------------	-----------	-----------	------	---------	---	---	---

PERS Bonds:

Pension Bonds	5/27/2004	19,280,000	6.07	19,280,000	19,210,000	120,000	1,149,704
---------------	-----------	------------	------	------------	------------	---------	-----------

Revenue Bonds:

Water System (Reservoirs), 1999	2/1/1999	7,170,000	4.12	3,415,000	2,910,000	530,000	110,033
Water System, 2003 Refunding	9/15/2003	8,870,000	3.47	7,085,000	6,425,000	685,000	214,329
Storm Water System, 2002 Refunding	12/1/2002	3,520,000	3.62	2,490,000	2,170,000	330,000	76,265
Storm Water System, 2006 Refunding	12/21/2006	2,850,000	4.02	2,850,000	2,850,000	0	133,575

Total Revenue Bonds		22,410,000		15,840,000	14,355,000	1,545,000	534,201
----------------------------	--	------------	--	------------	------------	-----------	---------

	Date of Issue	Amount of Original Issue	True Interest Cost	Amount Outstanding 6/30/2008	Amount Outstanding 6/30/2009	2009-10 Principal	2009-10 Interest
--	------------------	--------------------------------	--------------------------	------------------------------------	------------------------------------	----------------------	---------------------

City of Gresham - Continued:

Long Term Loans - State & Other:

WWTP SRF Loan	9/17/1997	27,305,248	3.69	20,258,045	19,018,331	1,285,882	690,022
Special Public Works	1/1/2004	795,000	4.38	710,756	686,924	23,947	29,446
South Gresham Interceptor SRF Loan	3/1/2007	648,089	3.46	635,166	608,988	26,963	17,949
Linneman Station SRF Loan	3/5/2009	3,576,911	2.98	0	3,576,911	137,612	105,574

Total Long Term Loans - State & Other

32,325,248	21,603,967	23,891,154	1,474,404	842,991
------------	------------	------------	-----------	---------

Full Faith & Credit Obligations:

Management Information System & Operation	10/1/1998	4,100,000	4.06	735,000	625,000	115,000	24,568
Office Facility - 2002 Refinance	5/15/2002	10,265,000	4.54	8,050,000	7,530,000	570,000	354,500
Haggerty Property Purchase	10/5/2004	550,000	4.00	233,017	118,793	118,793	4,752
Hacker Property Purchase	11/14/2006	279,576	5.50	223,661	167,746	55,915	10,065
Darby Ridge Property Purchase	6/15/2007	500,000	0.00	500,000	400,000	50,000	0
SAN Lease	1/25/2005	162,698	3.20	32,109	0	0	0
Gresham/Urban Renewa Line of Credit	7/15/2008	20,500,000	Var	0	14,049,090	0	108,433

Total Full Faith & Credit Obligations

36,357,274	9,773,787	22,890,629	909,708	502,317
------------	-----------	------------	---------	---------

Lease Payables:

Street Light Poles	2/26/2003	252,382	3.25	24,726	0	0	0
2009 Fire Engine Lease	5/13/2008	408,353		408,353	311,857	100,589	9,411

Total Lease Payables

660,735	433,079	311,857	100,589	9,411
---------	---------	---------	---------	-------

TOTAL - CITY OF GRESHAM	115,268,257	67,410,833	80,658,640	4,149,701	3,038,624
--------------------------------	--------------------	-------------------	-------------------	------------------	------------------

CITY OF TROUTDALE

General Obligation Bonds:

Sewer Treatment Plant/Property Acquisition	2/1/1999	16,000,000	4.55	1,755,000	935,000	855,000	39,310
Sewer Treatment Plant, Refunding Series 2008	6/5/2008	8,555,000	3.51	8,555,000	8,515,000	25,000	324,519

Total General Obligation Bonds

24,555,000	10,310,000	9,450,000	880,000	363,829
------------	------------	-----------	---------	---------

Full Faith & Credit Obligations:

City Land Purchases - City Hall	12/15/1998	780,000	4.55	94,517	0	0	0
Relocation of Parks & Facilities Department Bldg	3/31/2008	1,173,000	3.45	1,173,000	1,078,000	100,000	35,466

Total Full Faith & Credit Obligations

1,953,000	1,267,517	1,078,000	100,000	35,466
-----------	-----------	-----------	---------	--------

TOTAL - CITY OF TROUTDALE	26,508,000	11,577,517	10,528,000	980,000	399,295
----------------------------------	-------------------	-------------------	-------------------	----------------	----------------

CITY OF WOOD VILLAGE

Limited Tax Obligation Bonds:

Wood Village Industrial Park, Series 1995	11/15/1995	510,000	5.70	40,000	0	0	0
---	------------	---------	------	--------	---	---	---

Long Term Loans - State & Other:

OECD, Halsey & Arata Sewer Lines	1/19/2006	1,600,000	4.77	1,414,928	1,414,928	30,599	67,492
OECD, Sandy Blvd Sewer Trunk Line	4/19/2006	961,800	4.41	133,114	133,114	3,024	5,870
OECD, Well #4 & Reservoir Repair/Replacement	4/19/2006	1,240,600	4.41	251,651	251,651	5,716	11,098

Total Long Term Loans - State & Other

3,802,400	1,799,693	1,799,693	39,339	84,460
-----------	-----------	-----------	--------	--------

TOTAL - CITY OF WOOD VILLAGE	4,312,400	1,839,693	1,799,693	39,339	84,460
-------------------------------------	------------------	------------------	------------------	---------------	---------------

GRAND TOTAL - ALL CITIES	3,384,590,909	2,771,988,412	2,808,219,361	125,677,561	133,444,794
---------------------------------	----------------------	----------------------	----------------------	--------------------	--------------------

	Date of Issue	Amount of Original Issue	True Interest Cost	Amount Outstanding 6/30/2008	Amount Outstanding 6/30/2009	2009-10 Principal	2009-10 Interest
--	------------------	--------------------------------	--------------------------	------------------------------------	------------------------------------	----------------------	---------------------

EDUCATION DISTRICTS

MT. HOOD COMMUNITY COLLEGE

Full Faith & Credit Obligations:

Technology & Plant Maintenance, 2001 Series	7/15/2001	6,000,000	4.45	2,850,000	2,465,000	405,000	206,472
Technology & Plant Maintenance, 2004 Series	3/1/2004	6,200,000	3.85	5,210,000	4,955,000	260,000	357,228
Technology & Plant Maintenance, 2008 Series	5/7/2008	5,645,000	4.09	5,645,000	5,645,000	0	442,644
Total Full Faith & Credit Obligations		17,845,000		13,705,000	13,065,000	665,000	1,006,344

PERS Bonds

Limited Tax Pension Bonds, 2003 Series	4/30/2003	50,596,537	5.72	46,328,740	45,134,301	1,241,820	3,913,742
--	-----------	------------	------	------------	------------	-----------	-----------

TOTAL - MT. HOOD COMMUNITY COLLEGE		68,441,537		60,033,740	58,199,301	1,906,820	4,920,086
---	--	-------------------	--	-------------------	-------------------	------------------	------------------

PORTLAND COMMUNITY COLLEGE

General Obligation Bonds:

Construction (Zero Coupon), Series 1993	3/24/1993	3,033,585	3.63	930,444	930,444	0	0
Advance Refunding Bonds, Series 1997	11/1/1997	21,885,000	4.98	14,490,000	0	0	0
2001 Series A & B (Non-Refunded)	6/2/2005	144,000,000	3.73	19,165,000	13,060,000	6,365,000	653,050
2002 Refunding Series	5/1/2002	15,605,000	3.49	9,375,000	8,185,000	1,185,000	361,794
2005 Refunding Series	6/15/2005	87,830,000	3.73	82,955,000	79,920,000	430,000	3,964,750
2008 Refunding Series	5/13/2008	12,190,000	2.94	12,190,000	11,935,000	2,770,000	348,600
2009 General Obligation Bonds	3/19/2009	200,000,000	4.28	0	200,000,000	4,285,000	11,890,394
Total General Obligation Bonds		484,543,585		139,105,444	314,030,444	15,035,000	17,218,588

PERS Bonds:

Limited Tax Pension Bonds, Series 2003	6/30/2003	119,995,000	4.70	112,875,000	111,165,000	1,765,000	5,125,066
--	-----------	-------------	------	-------------	-------------	-----------	-----------

Certificates of Participation:

Major Capital Facilities, Series 1998	4/1/1998	2,530,000	4.80	1,540,000	1,415,000	130,000	67,510
---------------------------------------	----------	-----------	------	-----------	-----------	---------	--------

Long Term Loans - State & Other:

Utility Loan	2/1/1996	174,250	6.83	54,224	34,918	21,340	1,706
--------------	----------	---------	------	--------	--------	--------	-------

TOTAL - PORTLAND COMMUNITY COLLEGE		607,242,835		253,574,668	426,645,362	16,951,340	22,412,870
---	--	--------------------	--	--------------------	--------------------	-------------------	-------------------

MULTNOMAH EDUCATION SERVICE

Certificates of Participation:

Certificates of Participation, Refunding Series 2004	11/10/2004	4,570,000	3.02	4,085,000	3,685,000	410,000	138,155
--	------------	-----------	------	-----------	-----------	---------	---------

PERS Bonds:

Pension Bonds, Series 2004	2/19/2004	33,140,000	5.45	33,140,000	33,100,000	140,000	1,784,313
----------------------------	-----------	------------	------	------------	------------	---------	-----------

TOTAL - MULTNOMAH EDUCATION SERVICE DISTRICT		37,710,000		37,225,000	36,785,000	550,000	1,922,468
---	--	-------------------	--	-------------------	-------------------	----------------	------------------

PORTLAND SCHOOL DISTRICT NO. 1J

Limited Tax Obligation Bonds:

Pension Plan, 2004 Refunding	5/6/2004	11,900,000	4.88	7,170,000	5,865,000	1,360,000	307,686
------------------------------	----------	------------	------	-----------	-----------	-----------	---------

PERS Bonds:

PERS Bonds 2002 Series	10/31/2002	210,103,857	5.60	202,697,588	199,990,877	3,024,313	9,906,980
PERS Bonds 2003 Series	4/30/2003	281,170,040	5.75	265,465,915	259,765,669	6,607,062	11,334,968

Total PERS Bonds		491,273,897		468,163,503	459,756,546	9,631,375	21,241,948
-------------------------	--	-------------	--	-------------	-------------	-----------	------------

	Date of Issue	Amount of Original Issue	True Interest Cost	Amount Outstanding 6/30/2008	Amount Outstanding 6/30/2009	2009-10 Principal	2009-10 Interest
--	------------------	--------------------------------	--------------------------	------------------------------------	------------------------------------	----------------------	---------------------

Portland School District - Continued:

Certificates of Participation:

System Project Debt Service, 1999 Series	6/1/1999	43,295,000	4.46	5,175,000	0	0	0
--	----------	------------	------	-----------	---	---	---

Full Faith & Credit Obligations:

Custodial Legal Settlement, 2007 Series A	10/9/2007	10,010,000	3.74	10,010,000	10,010,000	3,005,000	395,400
Custodial Legal Settlement, 2007 Series B	10/9/2007	5,080,000	5.42	5,080,000	5,080,000	0	269,028
Total Full Faith & Credit Obligations		15,090,000		15,090,000	15,090,000	3,005,000	664,428

Lease Purchase:

SELP Loans - Energy Conservation (DOE)	5/13/1993	8,335,326	various	2,858,759	2,090,554	723,745	80,261
--	-----------	-----------	---------	-----------	-----------	---------	--------

TOTAL - SD NO. 1J - PORTLAND SCHOOL DISTRICT		569,894,223		498,457,262	482,802,100	14,720,120	22,294,322
---	--	--------------------	--	--------------------	--------------------	-------------------	-------------------

PARKROSE SCHOOL DISTRICT NO. 3

General Obligation Bonds:

High School & Safety Repairs, 2002 Refunding	1/14/2002	17,055,000	4.01	10,935,000	8,470,000	2,695,000	363,075
--	-----------	------------	------	------------	-----------	-----------	---------

TOTAL - SD NO. 3 - PARKROSE SCHOOL DISTRICT		17,055,000		10,935,000	8,470,000	2,695,000	363,075
--	--	-------------------	--	-------------------	------------------	------------------	----------------

REYNOLDS SCHOOL DISTRICT NO. 7

General Obligation Bonds:

School Facilities, Series 2000	12/5/2000	45,000,000	5.11	5,865,000	4,115,000	1,950,000	205,750
School Facilities, Refunding Series 2001	9/6/2001	18,175,000	4.30	14,450,000	12,665,000	1,855,000	648,575
School Facilities, Refunding Series 2005	3/1/2005	32,500,000	3.97	31,745,000	31,745,000	0	1,557,425
Total General Obligation Bonds		95,675,000		52,060,000	48,525,000	3,805,000	2,411,750

PERS Bonds:

PERS Bonds, 2003	4/30/2003	80,978,772	5.72	74,334,184	72,413,449	1,997,399	3,158,090
------------------	-----------	------------	------	------------	------------	-----------	-----------

Full Faith & Credit Obligations:

Land and Improvements	5/4/2005	17,000,000	5.00	17,000,000	17,000,000	0	845,038
Land and Improvements	11/20/2007	5,758,500	5.35	5,758,500	5,470,575	287,925	284,974
Total Full Faith & Credit Obligations		22,758,500		22,758,500	22,470,575	287,925	1,130,011

Long Term Loans - State & Other:

QZAB - Technology Improvements	7/1/2004	2,100,000	0.00	1,345,410	1,223,100	122,310	0
--------------------------------	----------	-----------	------	-----------	-----------	---------	---

Lease Purchase:

Bus Purchase	6/30/2003	4,600,000	3.70	3,160,000	2,750,000	610,000	90,465
Modulars	3/9/2007	3,000,000	4.45	2,400,000	1,800,000	600,000	80,100
Bus Purchase	7/15/2007	375,368	4.60	375,368	302,380	70,574	13,909
Bus Purchase	7/15/2007	179,798	4.60	179,798	146,467	34,185	6,737
Bus Purchase Refinance	4/25/2008	206,246	5.10	206,246	169,291	31,532	6,027
Bus Purchase	4/25/2008	1,566,752	5.10	1,566,752	1,289,899	240,254	45,920
Computer Lease Purchase	7/24/2008	193,500	4.98	0	141,543	44,907	7,050
Total Lease Purchase		10,121,664		7,888,164	6,599,580	1,631,451	250,210

TOTAL - SD NO. 7 - REYNOLDS SCHOOL DISTRICT		211,633,936		158,386,258	151,231,704	7,844,085	6,950,061
--	--	--------------------	--	--------------------	--------------------	------------------	------------------

	Date of Issue	Amount of Original Issue	True Interest Cost	Amount Outstanding 6/30/2008	Amount Outstanding 6/30/2009	2009-10 Principal	2009-10 Interest
--	------------------	--------------------------------	--------------------------	------------------------------------	------------------------------------	----------------------	---------------------

GRESHAM-BARLOW SCHOOL DISTRICT NO. 10J

Debt incurred after the new District No 10 was formed:

General Obligation Bonds:

School Repairs/Imp. District-wide, 2001 Series	12/15/2001	40,200,000	5.18	3,645,000	2,605,000	1,210,000	130,250
School Repairs/Imp., 2003 Refunding Series A	10/14/2003	21,355,000	3.81	17,660,000	16,070,000	1,665,000	751,588
School Repairs/Imp., 2005 Refunding Series	4/12/2005	32,405,000	4.24	32,405,000	32,405,000	0	1,728,550
Total General Obligation Bonds		93,960,000		53,710,000	51,080,000	2,875,000	2,610,388

PERS Bonds:

PERS Bonds, 2002	10/31/2002	32,758,403	5.60	34,484,661	34,020,331	517,037	1,685,737
PERS Bonds, 2003	4/30/2003	25,302,640	5.73	23,334,839	22,730,739	629,417	991,851
Total PERS Bonds		58,061,044		57,819,500	56,751,070	1,146,454	2,677,588

SUBTOTAL - SD NO. 10J - GRESHAM-BARLOW DISTRICT		152,021,044		111,529,500	107,831,070	4,021,454	5,287,976
--	--	--------------------	--	--------------------	--------------------	------------------	------------------

Debt incurred by individual districts prior to merger:

FORMER DISTRICT NO. 4 - GRESHAM GRADE SCHOOL DISTRICT

General Obligation Bonds:

1998 Refunding Series A	2/1/1998	15,390,000	5.97	145,000	0	0	0
-------------------------	----------	------------	------	---------	---	---	---

SUBTOTAL SD NO. 4 - GRESHAM GRADE		15,390,000		145,000	0	0	0
--	--	-------------------	--	----------------	----------	----------	----------

FORMER DISTRICT NO. 26 - DAMASCUS GRADE SCHOOL DISTRICT

General Obligation Bonds:

2003 Series B	10/14/2003	2,630,000	3.03	1,310,000	1,010,000	320,000	35,881
---------------	------------	-----------	------	-----------	-----------	---------	--------

SUBTOTAL SD NO. 26 - DAMASCUS		2,630,000		1,310,000	1,010,000	320,000	35,881
--------------------------------------	--	------------------	--	------------------	------------------	----------------	---------------

FORMER DISTRICT NO. 6 - ORIENT SCHOOL DISTRICT

General Obligation Bonds:

1993 Series	6/1/1993	2,113,148	5.26	288,148	174,637	106,668	153,332
-------------	----------	-----------	------	---------	---------	---------	---------

SUBTOTAL SD NO. 6 - ORIENT SCHOOL		2,113,148		288,148	174,637	106,668	153,332
--	--	------------------	--	----------------	----------------	----------------	----------------

TOTAL-SD NO. 10J-GRESHAM-BARLOW SCHOOL DISTRICT		172,154,192		113,272,648	109,015,707	4,448,122	5,477,189
--	--	--------------------	--	--------------------	--------------------	------------------	------------------

CENTENNIAL SCHOOL DISTRICT NO. 28J

General Obligation Bonds:

Facility Additions (Zero Coupon)	10/1/1992	7,769,901	5.73	1,234,677	910,804	312,659	582,341
Facility Additions (Zero Coupon)	1/1/1993	6,029,665	5.82	1,058,617	834,205	219,069	395,931
School Repairs/Improvements, Series 2001	2/1/2001	31,000,000	4.96	3,455,000	2,420,000	1,150,000	102,275
School Repairs/Improvements, Ref. Series 2004	12/30/2004	22,195,000	4.07	22,050,000	22,050,000	0	1,094,863
Total General Obligation Bonds		66,994,566		27,798,294	26,215,009	1,681,728	2,175,410

Full Faith & Credit Obligations:

Center for Advanced Learning (CAL), Series 2002	12/19/2002	950,000	4.10	601,666	538,333	63,333	21,423
Land Purchase	10/10/2006	8,626,390	4.07	8,626,390	9,605,211	0	0

Total Full Faith & Credit Obligations		9,576,390		9,228,056	10,143,544	63,333	21,423
--	--	-----------	--	-----------	------------	--------	--------

Lease/Purchase Obligations:

Bus Lease/Purchase	1/1/2004	340,000	5.15	54,618	0	0	0
Bus Lease/Purchase	11/1/2006	169,786	4.95	106,275	81,599	25,897	4,039

Total Lease/Purchase Obligations		509,786		160,893	81,599	25,897	4,039
---	--	---------	--	---------	--------	--------	-------

TOTAL - SD NO. 28J - CENTENNIAL SCHOOL DISTRICT		77,080,742		37,187,242	36,440,152	1,770,958	2,200,872
--	--	-------------------	--	-------------------	-------------------	------------------	------------------

	Date of Issue	Amount of Original Issue	True Interest Cost	Amount Outstanding 6/30/2008	Amount Outstanding 6/30/2009	2009-10 Principal	2009-10 Interest
--	------------------	--------------------------------	--------------------------	------------------------------------	------------------------------------	----------------------	---------------------

CORBETT SCHOOL DISTRICT NO. 39

General Obligation Bonds:

Elementary Building, Refunding Series 1998	5/28/1998	5,610,000	4.71	4,020,000	0	0	0
Refunding Series 2008 General Obligation Bonds	11/17/2008	3,495,000	3.13	0	3,495,000	600,000	111,825
Total General Obligation Bonds		9,105,000		4,020,000	3,495,000	600,000	111,825

Certificates of Participation:

Renovation Projects, Series 1999B	5/20/1999	215,000	5.35	105,000	90,000	15,000	4,700
Renovation Projects, Series 2001B	5/15/2001	250,000	5.45	185,000	175,000	10,000	9,755
Total Certificates of Participation		465,000		290,000	265,000	25,000	14,455

TOTAL - SD NO. 39 - CORBETT SCHOOL DISTRICT		9,570,000		4,310,000	3,760,000	625,000	126,280
--	--	------------------	--	------------------	------------------	----------------	----------------

DAVID DOUGLAS SCHOOL DISTRICT NO.

General Obligation Bonds:

School Facilities & Equipment, 2001	2/28/2001	39,900,000	4.88	4,455,000	3,140,000	1,480,000	107,260
School Facilities & Equipment, 2002 Refunding	12/10/2002	13,070,000	3.84	7,140,000	5,515,000	1,725,000	223,038
School Facilities & Equipment, 2005 Refunding	11/21/2005	32,165,000	3.25	29,500,000	28,300,000	150,000	1,122,625
Total General Obligation Bonds		85,135,000		41,095,000	36,955,000	3,355,000	1,452,923

PERS Bonds:

OSBA Pension Bond Pool, 2007 Issue	10/31/2007	38,060,000	5.66	36,830,000	35,445,000	385,000	1,968,645
------------------------------------	------------	------------	------	------------	------------	---------	-----------

Lease/Purchase Obligations:

Computers Lease/Purchase	6/1/2008	1,108,172	variable	1,108,172	825,170	269,896	15,678
--------------------------	----------	-----------	----------	-----------	---------	---------	--------

TOTAL-SD NO. 40-DAVID DOUGLAS SCHOOL DISTRICT		124,303,172		79,033,172	73,225,170	4,009,896	3,437,246
--	--	--------------------	--	-------------------	-------------------	------------------	------------------

RIVERDALE SCHOOL DISTRICT NO. 51J

General Obligation Bonds:

1998 Refunding	12/1/1998	8,335,000	4.42	6,110,000	0	0	0
GO Refunding Bonds, Series 2008	7/9/2008	6,070,000	3.44	0	5,365,000	630,000	212,975
GO Bonds, Series 2009A	2/26/2009	12,895,000	3.76	0	12,895,000	0	646,992
GO Bonds, Series 2009B (Zero Coupon)	2/26/2009	8,601,278	5.52	0	8,601,278	0	0
Total General Obligation Bonds		35,901,278		6,110,000	26,861,278	630,000	859,967

PERS Bonds:

PERS Bonds, 2003	4/21/2003	4,387,738	5.71	3,845,052	3,728,878	120,062	159,390
------------------	-----------	-----------	------	-----------	-----------	---------	---------

Full Faith and Credit:

Series 2002	10/2/2002	1,640,000	4.25	1,500,000	0	0	0
-------------	-----------	-----------	------	-----------	---	---	---

TOTAL - SD NO. 51J - RIVERDALE SCHOOL DISTRICT		41,929,016		11,455,052	30,590,156	750,062	1,019,357
---	--	-------------------	--	-------------------	-------------------	----------------	------------------

GRAND TOTAL - EDUCATION DISTRICTS		1,937,014,652		1,263,870,042	1,417,164,653	56,271,403	71,123,827
--	--	----------------------	--	----------------------	----------------------	-------------------	-------------------

	Date of Issue	Amount of Original Issue	True Interest Cost	Amount Outstanding 6/30/2008	Amount Outstanding 6/30/2009	2009-10 Principal	2009-10 Interest
--	------------------	--------------------------------	--------------------------	------------------------------------	------------------------------------	----------------------	---------------------

FIRE DISTRICTS

SAUVIE ISLAND RFPD NO. 30J

General Obligation Bonds:

New Fire Station, 1996 Series	6/15/1996	300,000	6.26	160,000	145,000	15,000	8,845
-------------------------------	-----------	---------	------	---------	---------	--------	-------

TOTAL - SAUVIE ISLAND FIRE DISTRICT		300,000		160,000	145,000	15,000	8,845
--	--	----------------	--	----------------	----------------	---------------	--------------

GRAND TOTAL - FIRE DISTRICTS		300,000		160,000	145,000	15,000	8,845
-------------------------------------	--	----------------	--	----------------	----------------	---------------	--------------

WATER DISTRICTS

BURLINGTON WATER DISTRICT

Long Term Loans - State & Other:

Water Line Replacement, Safe Drinking Water Loan	12/1/2004	820,000	1.00	699,752	674,976	25,024	6,750
--	-----------	---------	------	---------	---------	--------	-------

TOTAL - BURLINGTON WATER DISTRICT		820,000		699,752	674,976	25,024	6,750
--	--	----------------	--	----------------	----------------	---------------	--------------

CORBETT WATER DISTRICT

Long Term Loans - State & Other:

Headworks Project, Safe Drinking Water Loan	12/1/2004	1,200,000	3.50	1,792,665	1,716,951	78,364	60,093
---	-----------	-----------	------	-----------	-----------	--------	--------

TOTAL - CORBETT WATER DISTRICT		1,200,000		1,792,665	1,716,951	78,364	60,093
---------------------------------------	--	------------------	--	------------------	------------------	---------------	---------------

VALLEY VIEW WATER DISTRICT

Long Term Loans - State & Other:

Water Line Replacement/Reservoir Vault Loan 1	1/8/2003	692,750	4.11	567,492	539,345	28,148	23,323
Water Line Replacement - Patton Road Projects	11/14/2007	788,000	4.36	698,702	760,333	27,667	24,288

Total Long Term Loans - State & Other		1,480,750		1,266,194	1,299,678	55,815	47,611
--	--	------------------	--	------------------	------------------	---------------	---------------

TOTAL - VALLEY VIEW WATER DISTRICT		1,480,750		1,266,194	1,299,678	55,815	47,611
---	--	------------------	--	------------------	------------------	---------------	---------------

GRAND TOTAL - WATER DISTRICTS		3,500,750		3,758,611	3,691,605	159,203	114,455
--------------------------------------	--	------------------	--	------------------	------------------	----------------	----------------

GRAND TOTALS - ALL DISTRICTS		7,707,066,161		5,716,596,137	5,868,067,429	357,761,840	273,310,768
-------------------------------------	--	----------------------	--	----------------------	----------------------	--------------------	--------------------

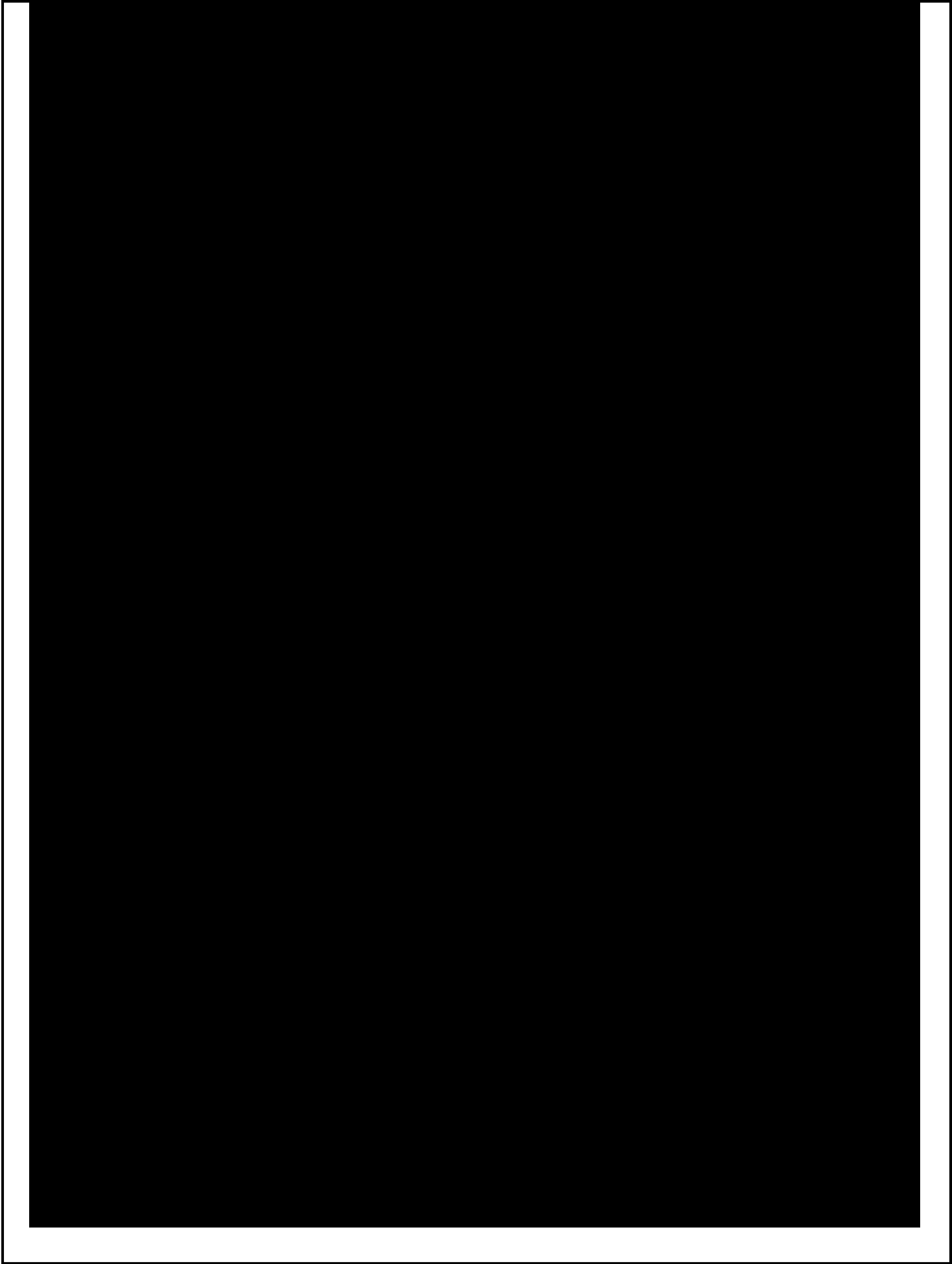
**Tax
Supervising
&
Conservation Commission**

Telephone (503) 988-3054

Fax: (503) 988-3053

E-Mail: TSCC@co.multnomah.or.us

Web Site: www.co.multnomah.or.us/orgs/tsccl/



Established in 1854
MULTNOMAH COUNTY

501 SE Hawthorne Blvd., Suite 600
Portland, Oregon 97214

503.823.4000
www.co.multnomah.or.us

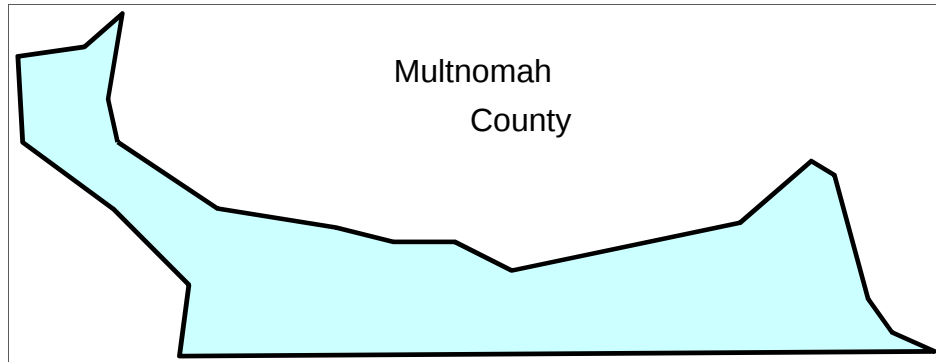
Commission Chair: Ted Wheeler

Director, Dept. of County Management: Carol Ford

Budget Director: Karyne Kieta

Background:

A five member salaried board governs the County. All are elected to four-year terms on non-partisan ballots: the Board Chair is elected at large and four board members are elected from districts. The Territorial Legislature established Multnomah County in 1854, five years before Oregon was granted statehood, because citizens found it inconvenient to travel to Hillsboro to conduct business. Portland was designated as the county seat.



Of the 36 counties in Oregon, Multnomah County is Oregon's smallest in area, covering 457 square miles. Despite its size, the County is home to more Oregonians than any other county. The county's estimated population was 724,680 as of July 1, 2009.

Location:

Multnomah County is located in the northwestern section of the state. The Columbia River acts as the northern border of the County.



Approximately 98% of the population of the County resides within the boundaries of one of six cities, 80% within the largest city in the state, Portland. Multnomah County is also home to Oregon's largest: Port, Mass Transit District, Regional Government, Urban Renewal Agency, ESD, Community College, and School District.

The County operates under a 1967 home rule charter that assigns legislative authority to the Board of County Commissioners and administrative responsibility to the Chair of the Board.

In November 2006, voters passed a new five year Library Local Option Levy with a rate of \$0.8900 per \$1,000 of assessed value. This is a continuation of temporary levies to operate libraries going back over 30 years. The first year of this new levy was 2007-08. The last year will be 2011-12.

Permanent Property Tax Rate: \$4.3434

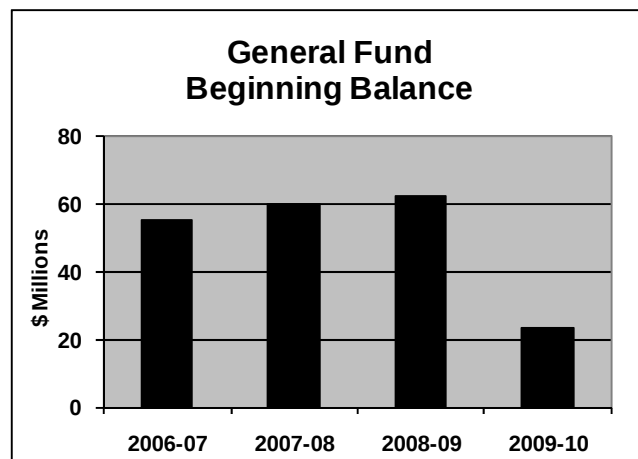
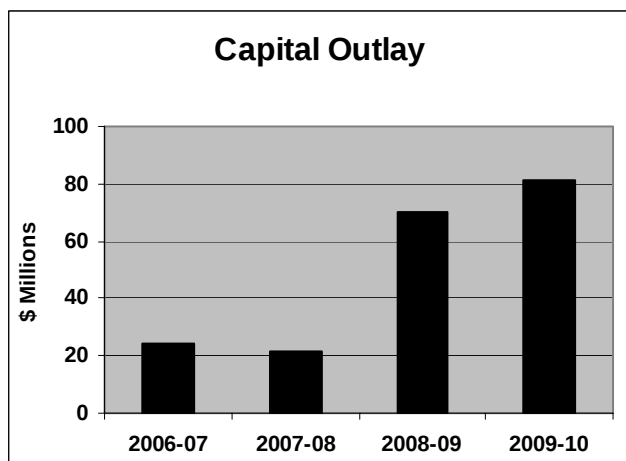
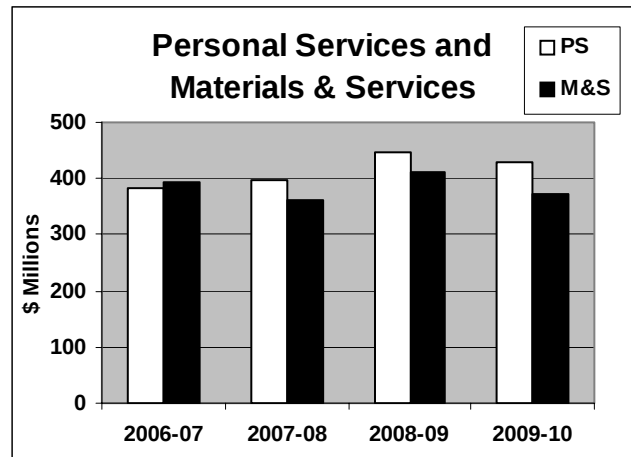
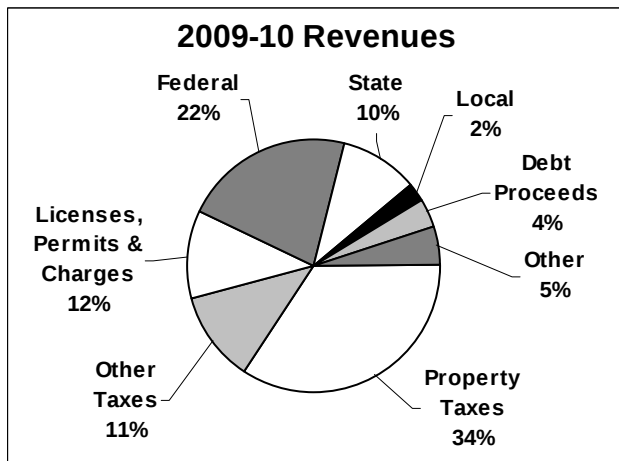
Highlights of the 2009-10 Budget:

- The 2009-10 budget was developed using four core values, especially that the county will protect its most vulnerable citizens in a weakening economy.
- The total budget decreased \$35 million, or 2.8%.
- Total Expenditures (requirements less ending fund balances, contingencies and interfund transfers) total \$1.04 million, a 2.7% decrease over 2008-09 expenditures.
- The General Fund decreased by 7.2%, from \$410,805,387 to \$381,187,593 .
- This is the third year of the five year Library Local Option Levy; this budget includes funding for operations of two new library branches funded through the levy.
- This budget includes \$18.0 million of debt proceeds to fund facility and information technology capital projects.
- The budget decreases the number of positions (FTE) by 158.7, including a loss of 50 FTE in the Health Department and 32 fewer positions budgeted in the Sheriff's Office.

Outstanding Debt as of 6-30-09: \$293,554,901

General Information:

Multnomah County	2006-07	2007-08	2008-09	2009-10
Assessed Value in Billions	\$51.433	\$54.303	\$56.959	\$59.301
Real Market Value (M-5) in Billions	\$87.058	\$100.303	\$107.382	\$105.011
Property Tax Rate Extended:				
Operations	\$4.3434	\$4.3434	\$4.3434	\$4.3434
Library Local Option	\$0.7550	\$0.8900	\$0.8900	\$0.8900
Debt Service	\$0.1965	\$0.1837	\$0.1602	\$0.1692
Total Property Tax Rate	\$5.2949	\$5.4171	\$5.3936	\$5.4026
Measure 5 Loss	\$-10,220,015	\$-10,885,686	\$-11,730,667	\$-13,666,868
Number of Employees (FTE's)	4,410.25	4,409.28	4,557.18	4,398.51



MULTNOMAH COUNTY

Financial Summary

	2006-07 Actual	2007-08 Actual	2008-09 Budget	2009-10 Budget	Budget % Change
SUMMARY OF ALL FUNDS					
Property Tax Breakdown:					
Operations	203,426,790	212,300,368	215,857,229	222,920,450	3.3%
Local Option - Library	30,283,925	37,938,063	39,178,681	39,494,009	0.8%
GO Debt	9,271,963	9,049,780	8,225,000	8,868,279	7.8%
Resources:					
Property Taxes	242,982,678	259,288,211	263,260,910	271,282,738	3.0%
County Gasoline Tax	7,894,917	8,151,694	7,395,000	7,826,764	5.8%
Motor Vehicle Rental Tax	15,643,230	16,851,770	16,862,272	20,662,540	22.5%
Business Income Tax	57,399,000	65,650,000	55,664,744	42,528,000	-23.6%
Personal Income Tax	16,037,494	6,611,016	3,600,000	1,000,000	-72.2%
Transient Lodging Tax	16,726,066	18,491,551	18,882,000	17,250,000	-8.6%
Federal & State (pass through)	180,950,475	138,222,280	151,001,821	157,615,339	4.4%
Federal	19,265,226	19,408,227	20,388,397	17,965,401	-11.9%
State	85,702,633	84,018,753	83,332,327	79,354,578	-4.8%
Local	9,550,107	10,454,112	21,306,319	18,686,095	-12.3%
Licenses & Permits	15,962,975	15,507,529	15,197,961	14,464,937	-4.8%
Service Charges	14,568,598	4,899,641	12,587,757	10,137,221	-19.5%
Intergovernmental Charges for Service	60,765,251	71,324,945	65,742,395	66,522,418	1.2%
Fines/Forfeitures	2,830,931	2,870,042	2,862,578	2,746,137	-4.1%
Sales	7,195,316	6,294,282	7,255,981	7,450,527	2.7%
Other	4,039,454	12,075,870	12,246,533	22,835,512	86.5%
Sale of Assets	0	14,212,111	23,200,000	0	-100.0%
Interest	13,403,926	11,904,467	10,024,933	5,880,199	-41.3%
Debt Proceeds	0	0	12,350,000	28,900,000	134.0%
Service Reimbursements	167,827,675	176,363,842	181,674,425	193,187,714	6.3%
Fund Transfers	28,121,570	30,910,189	58,524,341	48,601,262	-17.0%
Sub-Total Resources	966,867,522	973,510,532	1,043,360,694	1,034,897,382	-0.8%
Beginning Fund Balance	194,841,391	200,466,149	224,097,454	197,596,841	-11.8%
TOTAL RESOURCES	1,161,708,913	1,173,976,681	1,267,458,148	1,232,494,223	-2.8%
Requirements by Function:					
Sheriff	104,823,069	108,857,080	119,521,363	113,513,025	-5.0%
District Attorney	23,374,073	24,355,799	26,642,481	24,367,388	-8.5%
Community Justice	74,581,246	76,865,631	85,191,118	82,336,087	-3.4%
County Human Services	221,635,717	182,953,550	192,984,881	193,404,641	0.2%
Health Services	122,217,010	128,973,814	139,244,841	137,155,976	-1.5%
Library	49,448,081	52,610,002	61,102,751	63,677,957	4.2%
Community Services	70,670,699	65,310,385	80,437,043	68,434,110	-14.9%
County Management	143,588,275	158,249,149	234,764,096	212,320,383	-9.6%
Non-Departmental	86,122,000	80,108,117	88,994,213	95,920,990	7.8%
Debt Service	36,818,425	37,915,363	36,535,339	45,531,872	24.6%
Fund Transfers	27,964,169	30,761,536	58,524,341	48,601,262	-17.0%
Contingencies	0	0	32,680,606	24,474,885	-25.1%
Sub-Total Requirements	961,242,764	946,960,426	1,156,623,073	1,109,738,576	-4.1%
Ending Fund Balance	200,466,149	227,016,255	110,835,075	122,755,647	10.8%
TOTAL REQUIREMENTS	1,161,708,913	1,173,976,681	1,267,458,148	1,232,494,223	-2.8%

MULTNOMAH COUNTY

FINANCIAL SUMMARY	2006-07 Actual	2007-08 Actual	2008-09 Budget	2009-10 Budget	Budget % Change
SUMMARY OF ALL FUNDS - Continued:					
Requirements by Object:					
Personal Services	383,438,594	396,327,417	445,561,914	430,393,277	-3.4%
Materials & Services	392,313,455	362,220,609	412,880,037	373,432,228	-9.6%
Capital Outlay	24,398,585	21,192,599	69,827,047	81,085,570	16.1%
Service Reimbursements	96,309,536	98,542,902	100,613,789	106,219,482	5.6%
Debt Service	36,818,425	37,915,363	36,535,339	45,531,872	24.6%
Fund Transfers	27,964,169	30,761,536	58,524,341	48,601,262	-17.0%
Contingencies	0	0	32,680,606	24,474,885	-25.1%
Sub-Total Requirements	961,242,764	946,960,426	1,156,623,073	1,109,738,576	-4.1%
Ending Fund Balance	200,466,149	227,016,255	110,835,075	122,755,647	10.8%
TOTAL REQUIREMENTS	1,161,708,913	1,173,976,681	1,267,458,148	1,232,494,223	-2.8%
SUMMARY OF BUDGET - BY FUND					
General Fund	401,139,202	414,383,723	410,805,387	381,187,593	-7.2%
General Reserve Fund	14,426,604	15,040,189	15,600,000	15,645,460	0.3%
Road Fund	45,894,013	43,045,221	51,626,824	46,389,474	-10.1%
County School Fund	243,920	243,910	260,000	205,000	-21%
Tax Title Land Sales Fund	813,520	427,383	678,016	668,601	-1.4%
Library Serial Levy Fund	59,886,880	69,392,818	77,463,792	79,615,995	2.8%
General Obligation Bond Sinking Fund	17,648,576	17,796,353	17,217,474	16,736,004	-2.8%
PERS Bond Sinking Fund	33,156,083	39,973,943	43,017,288	48,364,000	12.4%
Revenue Bond Sinking Fund	4,102,892	5,523,287	5,211,500	2,184,740	-58.1%
Justice Bond Project Fund	1,538,015	1,004,757	990,000	0	-100.0%
Emergency Communication Fund	277,049	298,266	240,000	250,000	4.2%
Federal/State Program Fund	258,570,513	223,058,879	241,926,425	241,391,104	-0.2%
Animal Control Fund	1,586,487	1,795,556	1,850,885	1,785,958	-3.5%
Special Excise Taxes Fund	20,270,848	22,269,508	23,000,000	20,680,000	-10.1%
Inmate Welfare Fund	2,709,668	2,516,744	2,526,212	1,572,436	-37.8%
Justice Services Special Operations Fund	5,315,112	5,441,416	5,916,811	8,226,617	39.0%
Strategic Investment Program Fund	1,490,011	835,615	200,000	733,963	267.0%
Public Land Corner Preservation Fund	2,406,172	2,571,360	2,680,000	2,060,000	-23.1%
Willamette River Bridge Fund	36,613,842	23,458,906	21,733,096	15,850,003	-27.1%
Bicycle Path Construction Fund	476,608	553,709	639,000	1,692,075	164.8%
Financed Projects Fund	341,560	533,341	8,550,000	6,545,000	-23.5%
Library Construction Fund	197,414	0	0	0	
Capital Improvement Fund	9,098,174	28,679,161	50,447,941	45,028,051	-10.7%
Capital Acquisition Fund	3,318,519	2,088,645	363,135	557,400	53.5%
Asset Preservation Fund	3,199,578	4,811,042	6,612,240	4,655,806	-29.6%
Risk Management Fund	84,930,541	90,150,055	95,405,812	99,412,389	4.2%
Fleet Management Fund	10,773,659	10,923,633	11,540,668	8,725,343	-24.4%
Facilities Management Fund	36,570,139	37,828,927	41,819,002	43,098,552	3.1%
Data Processing Fund	37,913,267	41,146,157	43,803,221	52,280,209	19.4%
Mail Distribution Fund	7,057,186	7,236,311	8,140,692	7,713,000	-5.3%
Capital Lease Retirement Fund	21,438,716	20,425,482	36,496,843	35,392,902	-3.0%
Behavioral Health Managed Care Fund	38,201,828	40,410,095	40,575,884	43,723,284	7.8%
Recreation Fund	102,317	112,289	120,000	123,264	2.7%
GRAND TOTAL ALL FUNDS	1,161,708,913	1,173,976,681	1,267,458,148	1,232,494,223	-2.8%

MULTNOMAH COUNTY

FINANCIAL SUMMARY	2006-07 Actual	2007-08 Actual	2008-09 Budget	2009-10 Budget	Budget % Change
BALANCE SHEET - As of June 30					
Assets:					
Cash & Investments	215,509,000	249,108,000			
Receivables	110,425,000	104,050,000			
Inventory	3,872,000	3,237,000			
Fixed Assets	627,305,000	616,582,000			
Other	143,107,000	136,311,000			
TOTAL ASSETS	1,100,218,000	1,109,288,000			
Liabilities and Equity:					
Liabilities	527,184,000	517,009,000			
Equity	573,034,000	592,279,000			
TOTAL LIABILITIES AND EQUITY	1,100,218,000	1,109,288,000			
DETAIL OF GENERAL FUND					
Resources:					
Property Taxes - Current Year	195,368,296	204,708,421	209,880,402	215,527,788	2.7%
Property Taxes - Prior Year	5,791,564	5,528,294	5,521,600	5,720,253	3.6%
In Lieu of Property Taxes	1,422,259	1,388,216	0	1,001,690	100.0%
Transient Lodging Tax	3,759	5,092	0	0	
Business Income Tax	57,399,000	65,650,000	55,664,744	42,528,000	-23.6%
Personal Income Tax	16,037,494	6,611,016	3,600,000	1,000,000	-72.2%
Motor Vehicle Rental Tax	12,514,584	13,481,426	13,212,272	17,412,540	31.8%
Licenses & Permits	9,966,133	8,763,101	8,898,806	7,720,024	-13.2%
Fines & Forfeitures	1,269,268	1,221,622	1,246,000	1,201,000	-3.6%
Service Charges & Fees	1,275,042	673,869	561,726	348,798	-37.9%
Elections	724,585	604,385	1,136,279	1,101,750	-3.0%
Intergovernmental Charges for Service	7,821,339	7,040,722	6,752,049	10,362,637	53.5%
Federal & State (pass through)	3,604,587	3,818,855	3,611,817	3,637,935	0.7%
Federal	333,267	0	500,000	0	-100%
State	9,860,509	10,748,703	10,283,700	9,741,871	-5.3%
Local	3,708,763	3,883,924	4,944,517	3,064,696	-38.0%
Sales	186,457	387,946	394,486	397,800	0.8%
Other	135,438	175,660	171,170	206,670	20.7%
Interest	5,059,911	5,072,730	4,960,000	2,260,000	-54.4%
Service Reimbursements	12,013,949	12,399,122	13,762,057	16,269,132	18.2%
Fund Transfers	1,679,368	2,002,253	3,640,000	18,551,740	409.7%
Sub-Total Resources	346,175,572	354,165,357	348,741,625	358,054,324	2.7%
Beginning Fund Balance	54,963,630	60,218,366	62,063,762	23,133,269	-62.7%
TOTAL FUND RESOURCES	401,139,202	414,383,723	410,805,387	381,187,593	-7.2%

MULTNOMAH COUNTY

FINANCIAL SUMMARY	2006-07 Actual	2007-08 Actual	2008-09 Budget	2009-10 Budget	Budget % Change
DETAIL OF GENERAL FUND - Continued:					
Requirements:					
County Human Services	44,994,702	45,313,784	47,212,881	45,584,955	-3.4%
Community Justice	47,096,482	51,348,743	54,822,584	52,383,409	-4.4%
District Attorney	18,335,680	18,711,799	19,799,784	18,451,708	-6.8%
Sheriff	92,049,175	96,239,605	102,939,284	97,031,939	-5.7%
Community Services	9,662,782	9,923,568	11,196,865	10,803,892	-3.5%
County Management	29,003,608	30,220,520	33,896,564	31,530,851	-7.0%
Health	51,062,711	50,188,095	54,660,963	51,110,094	-6.5%
Non-Departmental	31,263,427	22,235,163	17,696,341	16,710,046	-5.6%
Debt Service	895,962	1,272,539	850,000	940,000	10.6%
Fund Transfers	16,556,307	17,316,803	42,422,163	16,527,775	-61.0%
Contingency	0	0	11,307,958	7,250,000	-35.9%
Sub-Total Requirements	340,920,836	342,770,619	396,805,387	348,324,669	-12.2%
Ending Fund Balance	60,218,366	71,613,104	14,000,000	32,862,924	134.7%
TOTAL FUND REQUIREMENTS	401,139,202	414,383,723	410,805,387	381,187,593	-7.2%
DETAIL OF GENERAL OBLIGATION BOND SINKING FUND					
Resources:					
Property Taxes - Current Year	9,035,188	8,840,872	8,000,000	8,700,000	8.8%
Property Taxes - Prior Year	236,775	208,908	225,000	168,279	-25.2%
Interest	384,094	313,624	325,000	155,000	-52.3%
Beginning Fund Balance	7,992,519	8,432,949	8,667,474	7,712,725	-11.0%
TOTAL FUND RESOURCES	17,648,576	17,796,353	17,217,474	16,736,004	-2.8%
Requirements:					
Debt Service	9,215,627	9,227,848	9,232,498	9,246,510	0.2%
Ending Fund Balance	8,432,949	8,568,505	7,984,976	7,489,494	-6.2%
TOTAL FUND REQUIREMENTS	17,648,576	17,796,353	17,217,474	16,736,004	-2.8%

600 NE Grand Avenue
Portland, Oregon 97232

503.797.1700
www.Oregonmetro.gov

Council President: David Bragdon

Chief Operating Officer: Michael Jordan

Finance & Regulatory Services Director: Margo Norton

Background:

Voters approved a charter for Metro, effective January 1, 1993, making it the only regional government in the United States with a home rule charter and directly elected officials. Prior to 1993, the entity operated as the Metropolitan Service District under the structure defined by the Oregon Legislature. The charter permits Metro to assume additional functions, if approved by ordinance, and to impose certain limited type taxes without voter approval.

In November 2000, voters approved a charter amendment that abolished the executive officer position, reduced the seven Council members to six, elected by district, and added a Council President position that is elected region wide. These changes were implemented in January 2003. All council positions are paid. The President's position is full time; the other councilors serve part time. An independent Metro Auditor is elected region wide.

District activities, as authorized by the charter, include growth management and transportation planning; management of regional parks and green spaces; administration of solid waste disposal and waste reduction programs; and management of the Oregon Zoo. Metro also oversees the operation of convention, trade and spectator facilities.

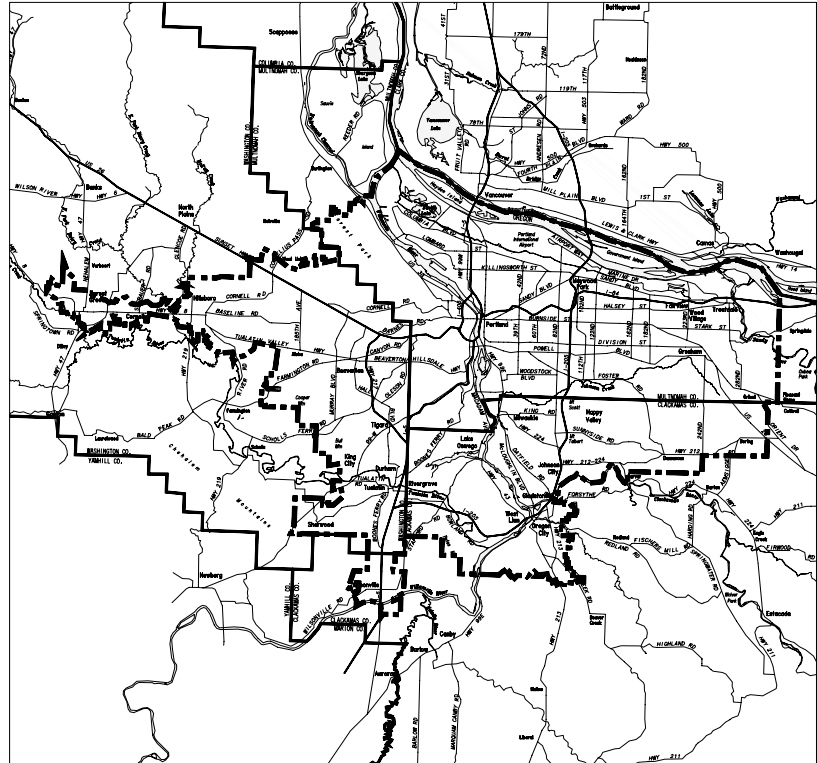
A seven member Metropolitan Exposition-Recreation Commission (MERC), created in 1987, operates the Oregon Convention Center, Portland Exposition Center, and, through an agreement with the City of Portland, the Portland Center for the Performing Arts.

In November 2006, voters approved \$227.4 million in general obligation bonds for Natural Areas Acquisition and in November 2008 a \$125 million measure was passed for expansion and improvements to the Oregon Zoo.

Permanent Property Tax Rate: \$0.0966

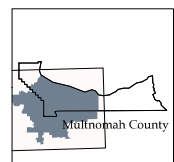
Highlights of the 2009-10 Budget:

- The General Fund increased by 0.9%, from \$103,795,309 to \$104,755,967.
- Beginning June 1, 2009 zoo admissions were increased by \$0.75. Day use and overnight fees at regional parks have also been increased.
- Metro will distribute \$10 million in Natural Areas bond proceeds to local jurisdictions for approved projects.
- Major capital projects include: land acquisition for the Natural Areas program (\$45.1 million); Oregon Zoo (\$11.35 million); Golf Learning Center at Blue Lake Park (\$10.3 million), and; Graham Oaks Nature Park (\$2.8 million).
- The budgeted number of positions increases by 8.92 FTE.
- An initial \$5 million of bonds for the Oregon Zoo Infrastructure and Animal Welfare bond measure have been sold.



Jurisdiction
Boundary

Location Map



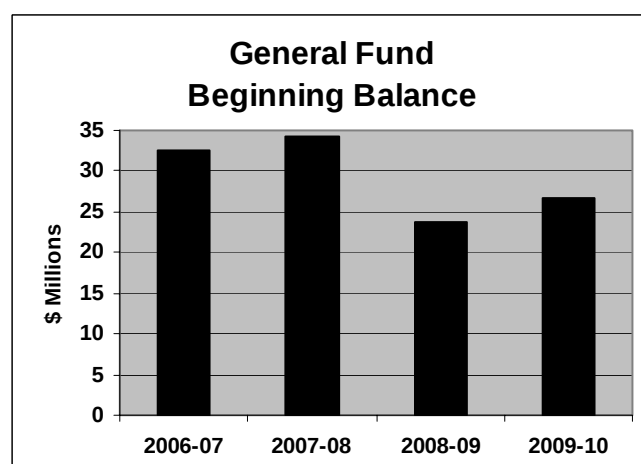
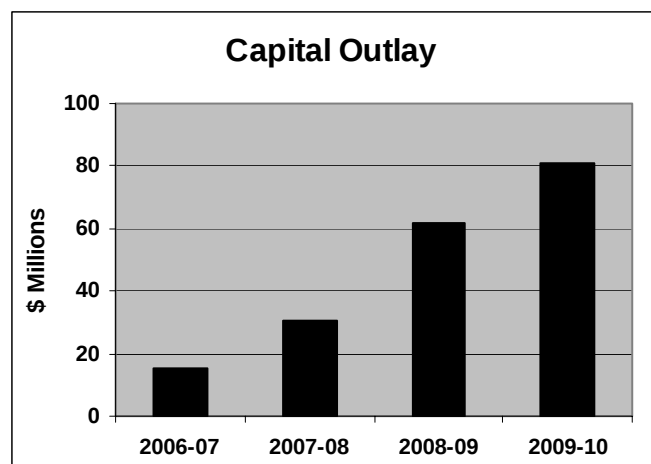
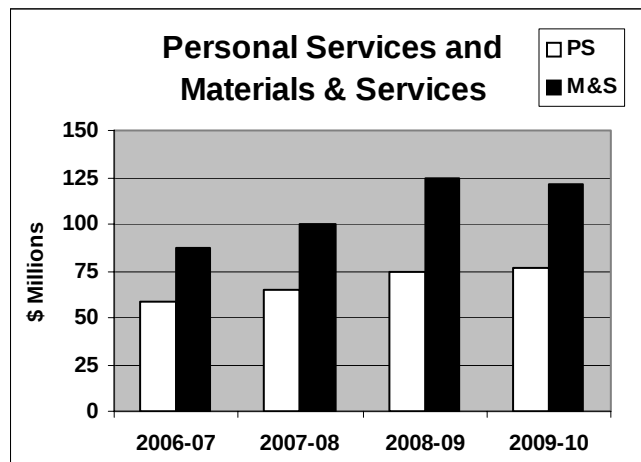
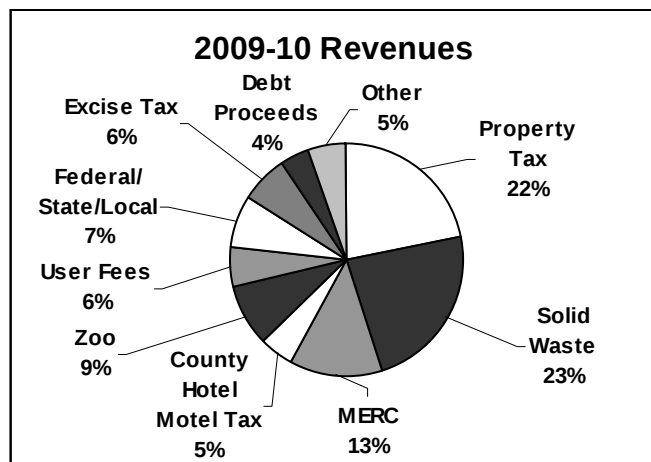
Location:

Metro's boundaries encompass the urban areas of Multnomah, Clackamas and Washington counties covering 461 square miles, 25 cities, and a population of approximately 1.6 million.

Outstanding Debt as of 6-30-09: \$258,805,528

General Information:

Metro	2006-07	2007-08	2008-09	2009-10
Assessed Value in Billions	\$110.333	\$116.531	\$122.534	\$127.492
Real Market Value (M-5) in Billions	\$181.787	\$207.456	\$218.478	\$208.124
Property Tax Rate Extended:				
Operations	\$0.0966	\$0.0966	\$0.0966	\$0.0966
Debt Service	<u>\$0.1816</u>	<u>\$0.3326</u>	<u>\$0.3018</u>	<u>\$0.3402</u>
Total Property Tax Rate	\$0.2782	\$0.4292	\$0.3984	\$0.4368
Measure 5 Loss	\$-103,617	\$-106,945	\$-123,080	\$-135,554
Number of Employees (FTE's)	680.69	725.40	753.06	761.98
Convention Center Activity:				
Number Convention/Trade Shows	91	142	140	150
Attendance	608,673	1,130,000	1,100,000	1,150,000
Zoo Attendance	1,510,000	1,500,000	1,620,000	1,600,000
Metro Facilities Solid Waste Tonnage	1,599,482	1,511,289	1,370,933	1,325,631



METRO Financial Summary

	2006-07 Actual	2007-08 Actual	2008-09 Budget	2009-10 Budget	Budget % Change
Property Tax Breakdown:					
Operations	9,885,890	10,381,369	10,936,572	11,126,206	1.7%
GO Debt	18,783,637	35,931,269	34,622,944	39,783,851	14.9%
Resources:					
Property Taxes	28,669,527	46,312,638	45,559,516	50,910,057	11.7%
Excise Tax	16,640,732	16,824,900	16,604,863	14,865,381	-10.5%
Solid Waste	54,005,957	53,149,453	60,020,526	52,667,789	-12.3%
MERC	28,745,161	30,281,559	30,428,569	29,517,557	-3.0%
Zoo Revenues	15,580,992	15,852,492	18,498,650	19,984,153	8.0%
Regional Parks Revenues	2,475,691	2,662,702	2,625,687	2,783,198	6.0%
Other Service Charges	7,154,933	8,260,948	9,687,376	9,954,898	2.8%
Federal	6,760,356	8,995,528	10,502,470	14,161,218	34.8%
State	798,961	733,662	2,935,800	838,043	-71.5%
Local	2,124,758	5,258,826	7,981,861	2,198,994	-72.5%
Multnomah County Hotel/Motel Tax	9,976,554	11,112,056	11,114,685	10,930,634	-1.7%
Licenses & Permits	409,333	405,408	412,000	406,000	-1.5%
Donations & Gifts	2,761,551	3,666,252	5,662,946	4,390,828	-22.5%
Miscellaneous Revenues	1,754,379	2,291,163	5,276,544	2,144,366	-59.4%
Interest	8,072,765	11,984,290	8,109,546	5,070,383	-37.5%
Debt Proceeds	131,270,869	0	0	10,000,000	100.0%
Interfund Loan	0	0	0	10,916,250	100.0%
Service Reimbursements	7,183,253	7,720,482	9,152,567	11,060,656	20.8%
Fund Transfers	6,996,258	11,760,993	6,655,253	6,587,953	-1.0%
Sub-Total Resources	331,382,030	237,273,352	251,228,859	259,388,358	3.2%
Beginning Fund Balance	117,952,035	249,586,416	208,717,449	202,203,722	-3.1%
TOTAL RESOURCES	449,334,065	486,859,768	459,946,308	461,592,080	0.4%
Requirements by Function:		8.4%	-5.5%		
Council	1,553,631	1,717,495	3,045,356	3,408,277	11.9%
Auditor	444,825	463,645	651,286	669,433	2.8%
Attorney	1,390,776	1,768,593	1,997,616	1,995,694	-0.1%
Finance & Administration	11,208,985	11,713,279	15,262,022	16,884,065	10.6%
Human Resources	1,482,818	1,513,026	1,737,211	1,904,090	9.6%
Information Services	2,314,692	2,484,366	2,930,934	3,170,764	8.2%
Communications	1,459,512	1,964,811	2,591,410	2,178,971	-15.9%
MERC	35,411,536	37,050,575	41,403,767	42,735,748	3.2%
Oregon Zoo	23,021,665	25,348,618	27,583,086	39,670,825	43.8%
Planning & Development	12,973,055	16,009,346	23,218,506	18,182,224	-21.7%
Parks & Environmental Services	46,693,335	47,419,058	53,320,224	50,768,066	-4.8%
Sustainability Center	18,471,337	41,065,967	64,862,287	72,350,527	11.5%
Research Center	0	0	0	4,200,843	100.0%
Non-Departmental	4,748,822	6,321,362	22,014,383	20,604,438	-6.4%
Debt Service	24,392,684	41,572,723	45,132,894	45,115,921	0.0%
Interfund Loan	0	0	0	10,916,250	100.0%
Service Reimbursements	7,183,254	7,720,482	9,152,567	11,060,656	20.8%
Fund Transfers	6,996,258	11,760,993	6,655,253	6,587,953	-1.0%
Contingencies	0	0	47,173,512	51,168,293	8.5%
Sub-Total Requirements	199,747,185	255,894,339	368,732,314	403,573,038	9.4%

METRO

FINANCIAL SUMMARY	2006-07 Actual	2007-08 Actual	2008-09 Budget	2009-10 Budget	Budget % Change
SUMMARY OF ALL FUNDS - Continued:					
Ending Fund Balance	249,586,880	230,965,429	91,213,994	58,019,042	-36.4%
TOTAL REQUIREMENTS	449,334,065	486,859,768	459,946,308	461,592,080	0.4%
Requirements by Object:					
Personal Services	59,019,765	64,653,039	74,958,682	76,552,050	2.1%
Materials & Services	86,898,960	99,560,685	124,166,166	121,293,629	-2.3%
Capital Outlay	15,256,264	30,626,417	61,493,240	80,878,286	31.5%
Debt Service	24,392,684	41,572,723	45,132,894	45,115,921	0.0%
Interfund Loan	0	0	0	10,916,250	100.0%
Service Reimbursements	7,183,254	7,720,482	9,152,567	11,060,656	20.8%
Fund Transfers	6,996,258	11,760,993	6,655,253	6,587,953	-1.0%
Contingencies	0	0	47,173,512	51,168,293	8.5%
Sub-Total Requirements	199,747,185	255,894,339	368,732,314	403,573,038	9.4%
Ending Fund Balance	249,586,880	230,965,429	91,213,994	58,019,042	-36.4%
TOTAL REQUIREMENTS	449,334,065	486,859,768	459,946,308	461,592,080	0.4%
General Fund	98,374,541	106,739,118	103,795,309	104,755,967	0.9%
GO Bond Debt Service Fund	30,118,031	48,901,286	47,580,374	52,578,851	10.5%
General Renewal and Replacement Fund	2,124,710	8,389,937	9,202,163	8,678,558	-5.7%
General Revenue Bond Fund	2,980,191	3,342,844	3,308,163	3,314,841	0.2%
Metro Capital Fund	8,875,670	10,477,940	18,480,750	17,699,539	-4.2%
MERC Fund	60,862,284	66,395,496	66,866,771	70,651,567	5.7%
Natural Areas Fund	131,989,599	127,927,350	88,072,803	77,710,710	-11.8%
Open Spaces Fund	2,185,017	444,572	573,500	788,378	37.5%
Zoo Infrastructure Fund	0	0	0	14,875,667	100.0%
Pioneer Cemetery Perpetual Care Fund	222,452	256,340	281,407	318,105	13.0%
Rehabilitation & Enhancement Fund	2,456,756	2,501,367	2,565,182	2,450,507	-4.5%
Risk Management Fund	8,500,405	10,026,492	10,943,446	12,799,617	17.0%
Smith & Bybee Wetlands Fund	3,928,823	4,086,756	4,335,377	4,400,188	1.5%
Solid Waste Revenue Fund	96,715,586	97,370,270	103,941,063	90,569,585	-12.9%
GRAND TOTAL ALL FUNDS	449,334,065	486,859,768	459,946,308	461,592,080	0.4%

METRO

FINANCIAL SUMMARY	2006-07 Actual	2007-08 Actual	2008-09 Budget	2009-10 Budget	Budget % Change
BALANCE SHEET - As of June 30					
Assets:					
Cash & Investments	103,141,781	109,702,316			
Receivables	20,094,569	21,859,130			
Inventory	413,661	574,862			
Fixed Assets	451,810,368	483,643,022			
Other	184,791,152	158,140,122			
TOTAL ASSETS	760,251,531	773,919,452			
Liabilities and Equity:					
Liabilities	352,000,823	326,052,843			
Equity	408,250,708	447,866,609			
TOTAL LIABILITIES AND EQUITY	760,251,531	773,919,452			
DETAIL OF GENERAL FUND					
Resources:					
Property Taxes - Current Year	9,650,815	10,173,966	10,618,031	10,802,206	1.7%
Property Taxes - Prior Year	235,075	207,403	318,541	324,000	1.7%
Excise Tax	14,834,720	14,341,763	15,106,909	13,465,381	-10.9%
Construction Excise Tax	1,806,012	2,483,137	1,497,954	1,400,000	-6.5%
Oregon Zoo Revenue	15,580,992	15,852,492	18,498,650	19,984,153	8.0%
Regional Parks Revenue	2,475,691	2,662,702	2,625,687	2,783,198	6.0%
Licenses & Permits	409,333	405,408	412,000	406,000	-1.5%
Other Enterprise Revenue	1,253,798	1,358,954	1,691,135	1,366,643	-19.2%
Federal	6,760,356	8,995,528	9,577,497	12,231,403	27.7%
State	728,748	591,148	1,465,000	768,043	-47.6%
Local	1,087,363	4,475,205	6,361,693	1,269,113	-80.1%
Donations & Gifts	1,441,776	1,391,695	1,466,419	1,268,328	-13.5%
Miscellaneous Revenues	1,441,627	1,778,327	1,631,097	1,610,840	-1.2%
Interest	1,774,940	1,447,955	994,972	544,008	-45.3%
Revenue Bond Proceeds	592,500	0	0	0	
Service Reimbursements	5,825,238	6,217,941	7,642,772	9,816,284	28.4%
Fund Transfers	38,625	0	97,174	100,000	2.9%
Sub-Total Resources	65,937,609	72,383,624	80,005,531	78,139,600	-2.3%
Beginning Fund Balance	32,436,932	34,355,494	23,789,778	26,616,367	11.9%
TOTAL FUND RESOURCES	98,374,541	106,739,118	103,795,309	104,755,967	0.9%

METRO

FINANCIAL SUMMARY	2006-07 Actual	2007-08 Actual	2008-09 Budget	2009-10 Budget	Budget % Change
DETAILS OF GENERAL FUND - Continued					
Requirements:					
Council	1,553,631	1,717,495	3,045,356	3,408,277	11.9%
Finance & Regulatory Services	2,802,250	2,960,028	3,725,781	3,334,056	-10.5%
Human Resources	1,482,818	1,513,026	1,737,211	1,904,090	9.6%
Information Services	2,314,692	2,484,366	2,930,934	3,170,764	8.2%
Metro Auditor	444,825	463,645	651,286	669,433	2.8%
Office of Metro Attorney	1,390,776	1,768,593	1,997,616	1,995,694	-0.1%
Oregon Zoo	23,021,665	25,348,618	27,583,086	27,636,683	0.2%
Planning & Development	12,973,055	16,009,346	23,218,506	18,182,224	-21.7%
Communications	1,459,512	1,964,811	2,591,410	2,178,971	-15.9%
Parks & Environmental Services	4,679,799	5,106,651	5,146,369	6,831,562	32.7%
Research Center	0	0	0	4,200,843	100.0%
Sustainability Center	2,253,381	2,735,490	4,968,258	4,490,128	-9.6%
Non-Departmental	2,221,603	3,472,254	3,538,580	4,721,392	33.4%
Debt Service	1,228,148	1,876,661	2,042,986	1,472,340	-27.9%
Interfund Loan	0	0	0	266,250	100.0%
Service Reimbursements	598,915	756,115	695,052	467,144	-32.8%
Fund Transfers	5,593,977	10,175,256	4,545,876	4,111,096	-9.6%
Contingency	0	0	6,535,705	3,998,894	-38.8%
Sub-Total Requirements	64,019,047	78,352,355	94,954,012	93,039,841	-2.0%
Ending Fund Balance	34,355,494	28,386,763	8,841,297	11,716,126	32.5%
TOTAL FUND REQUIREMENTS	98,374,541	106,739,118	103,795,309	104,755,967	0.9%

DETAIL OF GENERAL OBLIGATION DEBT SERVICE FUND

Resources:					
Property Taxes - Current Year	18,312,352	35,500,683	33,690,944	38,985,851	15.7%
Property Taxes - Prior Year	471,285	430,586	932,000	798,000	-14.4%
Interest	653,989	887,587	200,000	150,000	-25.0%
Beginning Fund Balance	10,680,405	12,082,430	12,757,430	12,645,000	-0.9%
TOTAL FUND RESOURCES	30,118,031	48,901,286	47,580,374	52,578,851	10.5%
Requirements:					
Debt Service - Principal	11,563,945	22,401,585	24,439,775	30,741,540	25.8%
Debt Service - Interest	6,471,656	12,838,212	10,836,183	9,791,482	-9.6%
Ending Fund Balance	12,082,430	13,661,489	12,304,416	12,045,829	-2.1%
TOTAL FUND REQUIREMENTS	30,118,031	48,901,286	47,580,374	52,578,851	10.5%

Established in 1891
PORT OF PORTLAND

121 NW Everett
Portland, Oregon 97209

503 944.7000
www.portofportlandor.com

Executive Director: Bill Wyatt

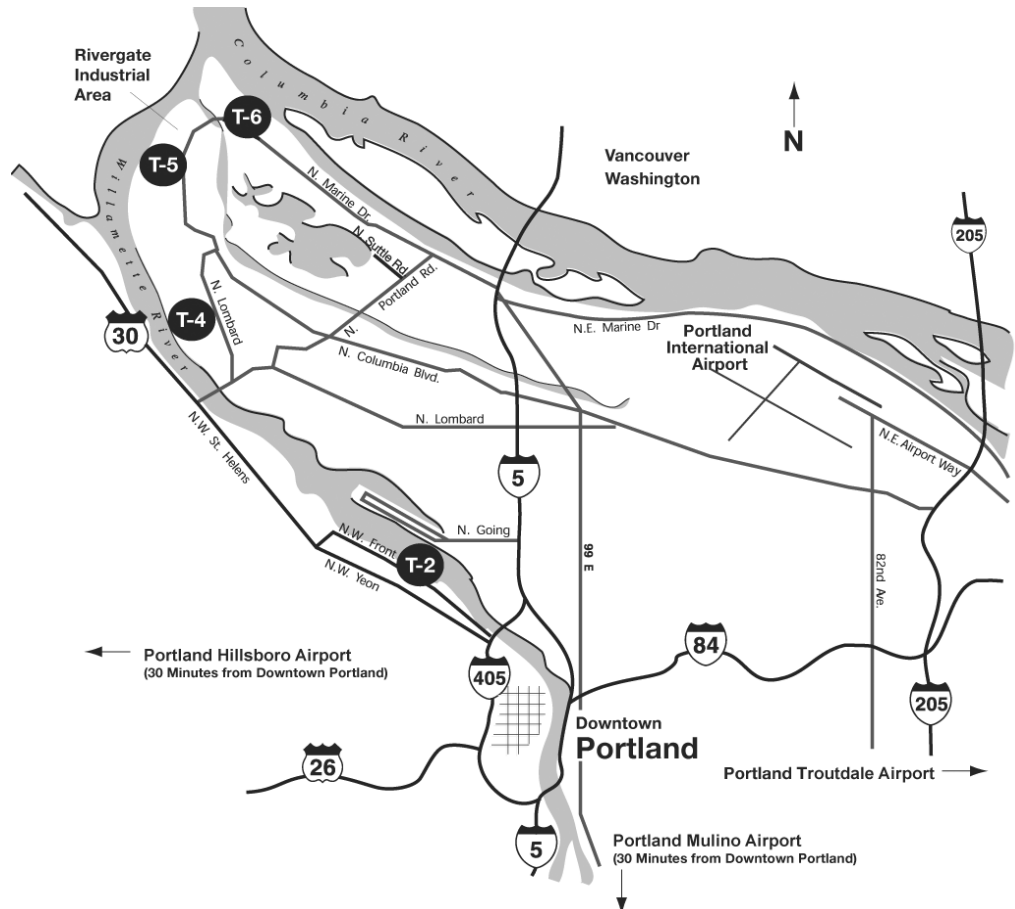
President: Judi Johansen

Chief Financial Officer: Vince Granato

Background:

A nine member board governs the Port without compensation. Commission members are appointed by the Governor and are subject to confirmation by the State Senate. The Oregon Legislature created the Port of Portland in 1891; its primary responsibility was to dredge and maintain a shipping channel on the Columbia River between Portland and the Pacific Ocean. Subsequently, its responsibilities grew to include the promotion of maritime, shipping, aviation, commercial and industrial interests of the port.

The Port of Portland receives some funding from property taxes; however, no property tax dollars are used to support Portland International Airport.



Map provided courtesy of Port of Portland

Permanent Property Tax Rate: \$.0701

Location:

The Port's boundaries cover all of Multnomah County and extend into both Clackamas and Washington counties. The Port owns four marine terminals located on the Willamette and Columbia Rivers, the Portland International Airport (PDX), and three general aviation airports (Hillsboro, Troutdale and Mulino), seven commercial/industrial parks, and a dredge for maintaining a channel to the sea.

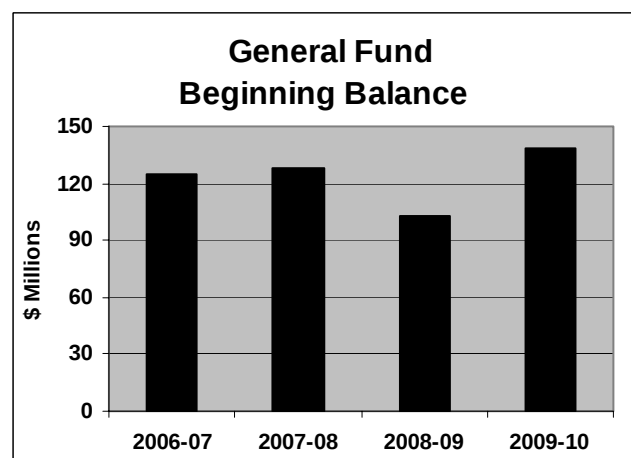
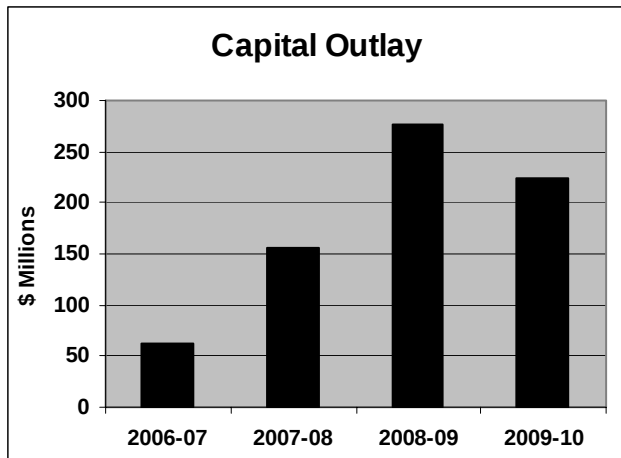
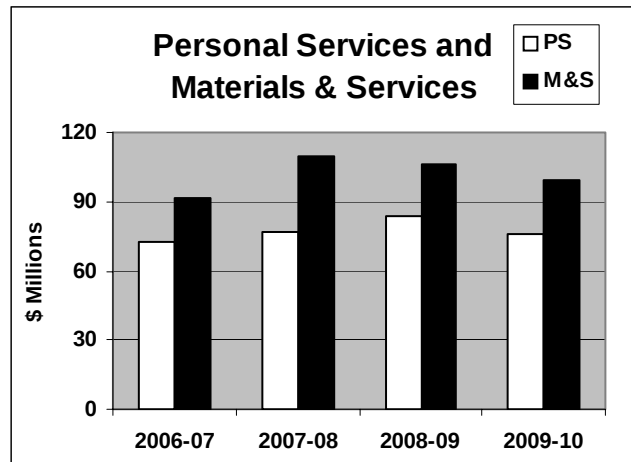
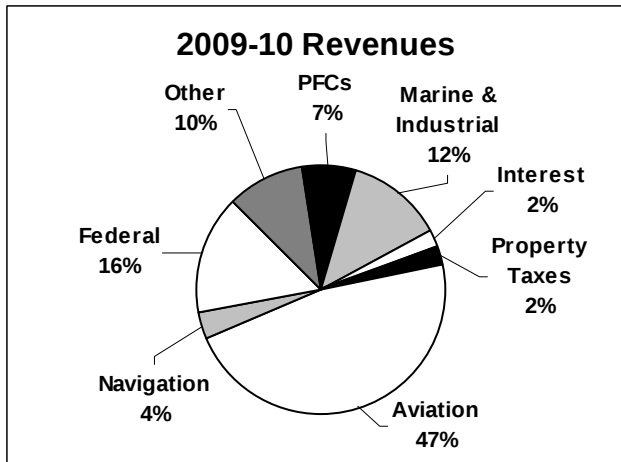
Highlights of the 2009-10 Budget:

- The total budget decreased \$22.4million, or 2.5%.
- The General Fund increased by 7.0% from \$235,514,364 to \$252,026,300.
- The Bond Construction Fund includes \$12.5 million for Ramsey Rail Yard improvements, \$5.3 million for Phase I South Rivergate Rail expansion, \$5.9 million for River Miles 3 – 106.5 improvements, and \$4.1 million for Troutdale Airport taxiway improvements.
- Capital outlay at PDX totals \$181.5 million. Projects include: P2 Parking Structure and Headquarters Building, \$80.2 million; In-line Baggage Screening Improvements, \$49.3 million; North Runway extension, \$29.9 million; and, De-icing system, \$12.7 million.
- Total FTE are decreasing by 48.8.
- All administrative employees will take 15 unpaid furlough days off.

Outstanding Debt as of 6-30-09: \$848,523,806

General Information:

Port of Portland	2006-07	2007-08	2008-09	2009-10
Assessed Value in Billions	\$121.764	\$128.656	\$135.340	\$140.763
Real Market Value (M-5) in Billions	\$199.557	\$228.372	\$240.628	\$228.375
Property Tax Rate Extended: Operations	\$0.0701	\$0.0701	\$0.0701	\$0.0701
Measure 5 Loss	\$-75,265	\$-77,586	\$-89,341	\$-98,816
Number of Employees (FTE's)	771.2	792.4	828.9	780.1
PDX Passenger Volume (in Millions)	14.1	14.9	13.3	13.0
Air Cargo in Tons	285,900	265,300	211,600	190,450
Marine Container Boxes	144,524	149,194	120,880	92,000
Automobiles	509,239	483,948	305,632	305,000



PORT OF PORTLAND

Financial Summary

	2006-07 Actual	2007-08 Actual	2008-09 Budget	2009-10 Budget	Budget % Change
SUMMARY OF ALL FUNDS					
Property Tax Breakdown:					
Operations	7,947,945	8,374,479	8,615,578	8,881,844	3.1%
Resources:					
Property Taxes	7,947,945	8,374,479	8,615,578	8,881,844	3.1%
Portland International Airport	168,423,921	177,646,013	180,042,489	170,759,369	-5.2%
Passenger Facility Charges	28,927,601	29,666,861	31,371,000	26,299,000	-16.2%
Marine	61,605,993	64,455,322	64,125,623	46,376,158	-27.7%
Navigation	10,576,915	13,535,371	10,424,249	14,192,728	36.2%
General Aviation	3,402,035	3,514,248	3,443,347	3,172,982	-7.9%
Federal	5,920,126	9,913,671	7,200,000	58,172,145	707.9%
Property Development & Other	1,620,823	10,530,921	5,396,208	5,200,568	-3.6%
Sale of Assets	-2,886,475	23,888,163	0	0	
Other	30,698,835	13,712,395	25,765,000	32,490,745	26.1%
Interest	20,944,180	20,339,852	14,992,996	8,773,000	-41.5%
Debt Proceeds	5,135,965	3,972,960	72,800,000	0	-100.0%
Service Reimbursements	26,415,187	29,037,383	35,257,370	31,965,668	-9.3%
Fund Transfers	128,694,466	124,610,140	149,114,948	153,589,580	3.0%
Sub-Total Resources	497,427,517	533,197,779	608,548,808	559,873,787	-8.0%
Beginning Fund Balance	311,996,700	363,240,968	275,470,294	301,702,661	9.5%
TOTAL RESOURCES	809,424,217	896,438,747	884,019,102	861,576,448	-2.5%
Requirements by Function:					
Administration	25,865,426	27,440,923	33,407,265	29,288,061	-12.3%
Marine & Industrial Development	47,810,257	63,148,952	57,612,478	51,444,326	-10.7%
Navigation	7,930,130	10,577,208	8,372,617	11,359,654	35.7%
Aviation	72,481,085	77,920,668	81,918,573	74,146,234	-9.5%
Other Environmental	5,545,058	2,193,159	1,466,054	1,516,054	3.4%
Facility Construction	61,447,346	154,953,008	277,359,522	224,105,822	-19.2%
Development Services & Info Tech	4,691,007	5,153,313	7,426,529	7,595,519	2.3%
Debt Service	65,303,287	57,427,588	62,682,415	68,166,133	8.7%
Service Reimbursements	26,415,187	29,063,993	35,257,370	31,965,669	-9.3%
Fund Transfers	128,694,466	124,583,530	149,114,948	153,589,579	3.0%
Contingencies	0	0	153,625,356	180,760,932	17.7%
Sub-Total Requirements	446,183,249	552,462,342	868,243,127	833,937,983	-4.0%
Ending Fund Balance	363,240,968	343,976,405	15,775,975	27,638,465	75.2%
TOTAL REQUIREMENTS	809,424,217	896,438,747	884,019,102	861,576,448	-2.5%
Requirements by Object:					
Personal Services	72,393,832	77,167,112	83,616,981	76,183,227	-8.9%
Materials & Services	91,929,131	109,267,111	106,586,535	99,166,621	-7.0%
Capital Outlay	61,447,346	154,953,008	277,359,522	224,105,822	-19.2%
Debt Service	65,303,287	57,427,588	62,682,415	68,166,133	8.7%
Service Reimbursements	26,415,187	29,063,993	35,257,370	31,965,669	-9.3%
Fund Transfers	128,694,466	124,583,530	149,114,948	153,589,579	3.0%
Contingencies	0	0	153,625,356	180,760,932	17.7%
Sub-Total Requirements	446,183,249	552,462,342	868,243,127	833,937,983	-4.0%
Ending Fund Balance	363,240,968	343,976,405	15,775,975	27,638,465	75.2%
TOTAL REQUIREMENTS	809,424,217	896,438,747	884,019,102	861,576,448	-2.5%

PORT OF PORTLAND
FINANCIAL SUMMARY

	2006-07 Actual	2007-08 Actual	2008-09 Budget	2009-10 Budget	Budget % Change
SUMMARY OF BUDGET - BY FUND					
General Fund	243,275,293	291,446,868	235,514,364	252,026,300	7.0%
Bond Construction Fund	48,082,757	63,722,959	58,457,859	58,535,945	0.1%
Airport Revenue Fund	195,870,251	206,514,273	199,274,843	194,438,727	-2.4%
Airport Construction Fund	214,672,256	228,788,521	270,609,232	209,430,353	-22.6%
Passenger Facility Charge Fund	21,546,600	21,557,851	21,539,975	21,540,550	0.0%
Airport Revenue Bond Fund	47,713,381	40,767,819	50,118,275	67,039,068	33.8%
Passenger Facility Charge Bond Fund	38,263,679	43,640,456	48,504,554	58,565,505	20.7%
GRAND TOTAL ALL FUNDS	809,424,217	896,438,747	884,019,102	861,576,448	-2.5%

BALANCE SHEET - As of June 30
Assets:

Cash & Investments	443,487,556	438,489,589
Receivables	47,916,067	47,004,660
Fixed Assets	1,090,438,905	1,172,677,575
Other	82,699,453	79,520,811

TOTAL ASSETS	1,664,541,981	1,737,692,635
---------------------	----------------------	----------------------

Liabilities and Equity:

Liabilities	830,119,768	824,339,684
Equity	834,422,213	913,352,951

TOTAL LIABILITIES AND EQUITY	1,664,541,981	1,737,692,635
-------------------------------------	----------------------	----------------------

DETAIL OF GENERAL FUND
Resources:

Property Taxes - Current Year	7,947,945	8,374,479	8,615,578	8,881,844	3.1%
Marine & Industrial Development:					
Operating Revenue	10,106,228	10,961,922	11,161,780	8,129,447	-27.2%
Container Revenue	35,199,199	36,985,520	37,065,565	22,884,616	-38.3%
Rentals & Concessions	12,357,333	12,703,015	12,630,398	13,217,040	4.6%
Service Revenue	3,736,841	3,263,229	2,735,883	1,714,332	-37.3%
Land Sale Proceeds	1,340,435	4,388,187	5,096,459	4,913,568	-3.6%
Other Revenue	206,392	541,636	531,997	430,723	-19.0%
Navigation	10,576,915	13,535,371	10,424,249	14,192,728	36.2%
General Aviation	3,402,035	3,514,248	3,443,347	3,172,982	-7.9%
Rents	27,204	5,937,640	0	0	
Sale of Assets	-2,886,475	23,888,163	0	0	
Other	253,184	205,094	299,749	287,000	-4.3%
Interest	8,724,078	8,503,995	4,489,000	2,672,000	-40.5%
Service Reimbursements	24,980,415	27,460,099	33,654,012	30,394,310	-9.7%
Fund Transfers	2,966,569	3,507,204	2,503,000	2,614,915	4.5%
Sub-Total Resources	118,938,298	163,769,802	132,651,017	113,505,505	-14.4%
Beginning Fund Balance	124,336,995	127,677,066	102,863,347	138,520,795	34.7%
TOTAL FUND RESOURCES	243,275,293	291,446,868	235,514,364	252,026,300	7.0%

PORT OF PORTLAND

FINANCIAL SUMMARY

DETAILS OF GENERAL FUND - Continued

Requirements:

	2006-07 Actual	2007-08 Actual	2008-09 Budget	2009-10 Budget	Budget % Change
Marine & Industrial Development	47,810,257	63,148,952	57,612,478	51,444,326	-10.7%
Navigation	7,930,130	10,577,208	8,372,617	11,359,654	35.7%
General Aviation	2,031,443	2,123,513	2,313,274	1,860,662	-19.6%
Engineering Services	8,397,837	8,891,457	9,904,749	8,774,138	-11.4%
Administration	17,467,589	18,549,466	23,502,516	20,513,923	-12.7%
Environmental	5,545,058	2,193,159	1,466,054	1,516,054	3.4%
Development Service & Info Tech	4,691,007	5,153,313	7,426,529	7,595,519	2.3%
Debt Service	5,711,212	5,925,369	6,800,140	7,224,980	6.2%
Service Reimbursements	208,536	165,513	123,608	123,608	0.0%
Fund Transfers	15,805,158	35,401,509	17,316,859	11,445,000	-33.9%
Contingency	0	0	100,675,540	130,168,436	29.3%
Sub-Total Requirements	115,598,227	152,129,459	235,514,364	252,026,300	7.0%
Ending Fund Balance	127,677,066	139,317,409	0	0	
TOTAL FUND REQUIREMENTS	243,275,293	291,446,868	235,514,364	252,026,300	7.0%

**Tax
Supervising
&
Conservation Commission**

Telephone (503) 988-3054

Fax: (503) 988-3053

E-Mail: TSCC@co.multnomah.or.us

Web Site: www.co.multnomah.or.us/orgs/tsccl

Established in 1969

TRIMET

TRI-COUNTY METROPOLITAN TRANSPORTATION DISTRICT OF OREGON (TriMet)

4012 SE 17th Avenue
Portland, Oregon 97202

503.962.7505
www.trimet.org

Board President: George J. Passadore

General Manager: Fred Hansen

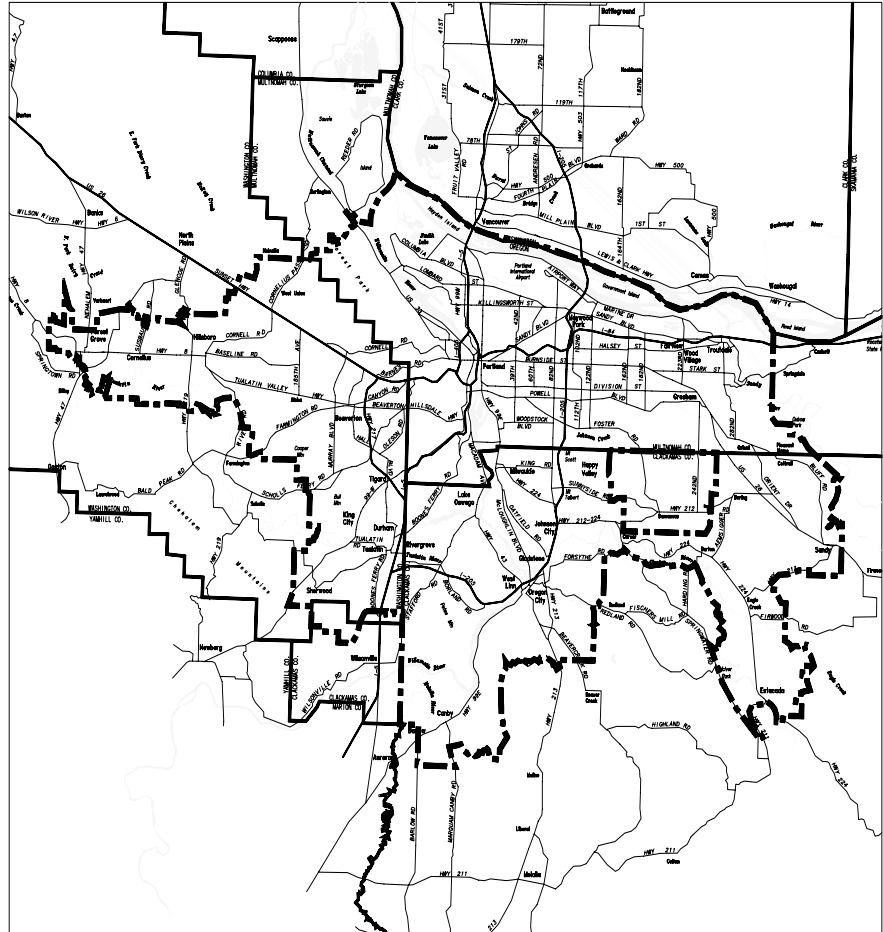
Chief Financial Officer: Beth deHamel

Background:

A seven member board governs TriMet without compensation. The commission members are appointed by the governor and are subject to confirmation by the State Senate.

TriMet was established to provide mass transit: bus, light rail, and LIFT door-to-door services. Passenger facilities include 631 buses on 93 fixed route lines with 7,600 bus stops, and 254 LIFT buses and 15 sedans that provide service to the elderly and disabled. The light rail transit system encompasses 105 MAX vehicles running on 44 miles of track with 64 stations: the east/west line operates on parallel tracks 33 miles long, with two, side by side, three mile tunnels; the Airport line runs 5.5 miles northwest to PDX; the Interstate line runs 5.8 miles along Interstate Avenue to the Expo Center in north Portland from the Rose Quarter. In addition, the District added the Westside Express Service (WES) in February 2009, which has 3 Diesel Multiple Units and one trailer running on 14.7 miles of track between Beaverton and Wilsonville. The South Corridor (I-205/Portland Mall) light rail extension is set to open in fall 2009. TriMet also operates the City of Portland Streetcar.

Employer payroll taxes, passenger revenues, and federal and other grants are the main sources of revenue for TriMet. Other permitted financing sources, not presently used, include business license fees, property taxes, and a 1% maximum income tax. While TriMet does not have a permanent tax rate, voters have approved general obligation bonds for Westside light rail.

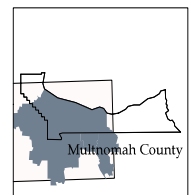


Jurisdiction
Boundary

Location:

TriMet's boundaries cover about 575 square miles of the urban portions of Multnomah, Clackamas and Washington counties.

Location Map



Permanent Property Tax Rate: None

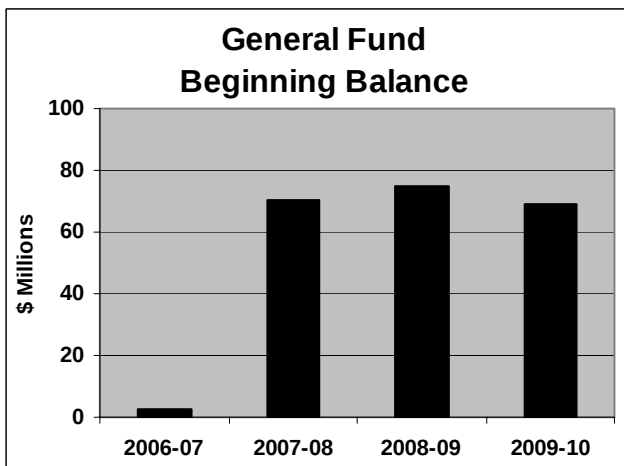
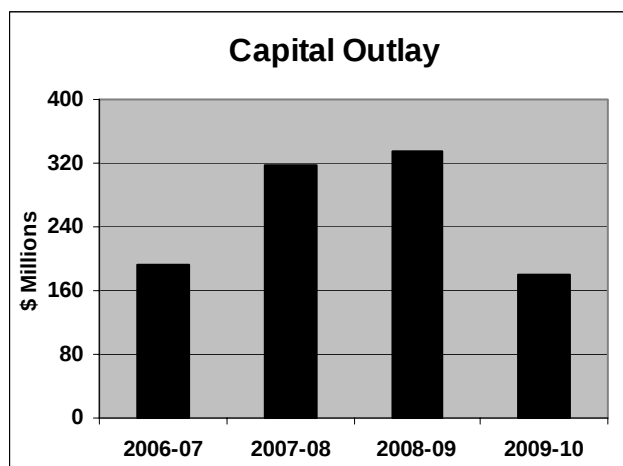
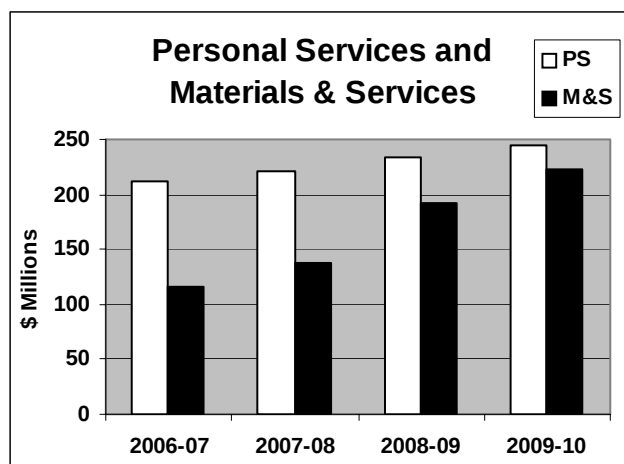
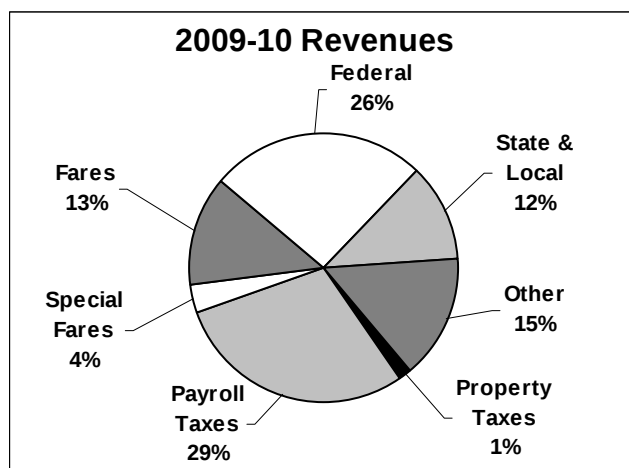
Highlights of the 2009-10 Budget:

- The total budget decreased \$8.9 million, or 1.0%.
- The General Fund decreased by 1.0%, from \$863,912,632 to \$854,860,038.
- The payroll tax, the district's largest revenue source, was increased by the 2003 Legislature from .6218% to .7218% to be phased in over a 10 year period. As of January 1, 2010, the rate increases to .6818% of payroll.
- TriMet will receive \$46.3 million in American Recovery and Reinvestment Act (ARRA) funds for preventive maintenance (\$7.5 million), capital improvements (\$23.0 million) and operations improvement projects (\$15.8).
- Capital Projects include: replacement of the Merlo Fuel/Wash & LIFT buildings (\$13.5m); Rockwood/188th MAX station improvements (\$4.8m); New Milwaukie Park & Ride facility (\$3.2m); and MAX Red Line extension (\$2.6m). Also, the Preliminary Engineering for the Portland to Milwaukie Light Rail Project (\$58.4 m) will begin and the South Corridor Project is to be completed (\$58.4 m).

Outstanding Debt as of 6-30-09: \$364,308,854

General Information:

TriMet	2006-07	2007-08	2008-09	2009-10
Assessed Value in Billions	\$109.542	\$115.615	\$121.535	\$126.659
Real Market Value (M-5) in Billions	\$180.771	\$206.243	\$217.017	\$207.096
Property Tax Rate Extended: Debt Service	\$0.0973	\$0.0856	\$0.0803	\$0.0863
Measure 5 Loss	N/A	N/A	N/A	N/A
Number of Employees (FTE's)	2,513	2,677	2,652	2,539
Ridership:				
Bus Boardings	62,882,400	63,880,800	66,153,600	61,928,865
LIFT Boardings	1,084,056	1,122,036	1,088,446	1,034,026
Light Rail Boardings	34,035,600	35,217,600	35,188,800	39,817,700
WES Commuter	<u>N.A.</u>	<u>N.A.</u>	<u>124,346</u>	<u>293,250</u>
Total Boardings	98,002,056	100,220,436	102,555,192	103,073,841
Average Weekday Ridership	313,577	318,786	327,760	329,425



TRIMET
Financial Summary

	2006-07 Actual	2007-08 Actual	2008-09 Budget	2009-10 Budget	Budget % Change
SUMMARY OF ALL FUNDS					
Property Tax Breakdown:					
GO Debt	10,762,000	9,416,000	9,195,959	10,110,490	9.9%
Resources:					
Property Taxes	10,762,000	9,416,000	9,195,959	10,110,490	9.9%
Payroll Taxes	206,169,624	214,286,497	232,654,294	216,100,475	-7.1%
Passenger	75,855,854	80,815,246	89,285,000	98,233,964	10.0%
Advertising	4,523,473	4,268,250	4,527,250	4,818,000	6.4%
Accessible Transportation	2,408,180	2,376,691	2,516,932	3,199,475	27.1%
Contracted & Special Service	14,887,702	25,158,378	21,691,666	23,104,446	6.5%
Federal	177,548,114	173,531,495	190,855,885	195,056,221	2.2%
State	1,417,631	1,774,200	840,000	827,120	-1.5%
Local	53,013,907	38,893,267	33,018,795	86,269,497	161.3%
Pass Through Resources	3,968,093	4,872,879	28,600,000	53,297,776	86.4%
Other	4,549,896	0	5,349,580	10,395,412	94.3%
Interest	5,307,820	6,873,436	2,900,000	2,200,000	-24.1%
Debt Proceeds	54,701,665	411,886,153	176,942,535	92,763,729	-47.6%
Sub-Total Resources	615,113,959	974,152,492	798,377,896	796,376,605	-0.3%
Beginning Fund Balance	12,114,014	81,276,702	85,012,695	78,160,904	-8.1%
TOTAL RESOURCES	627,227,973	1,055,429,194	883,390,591	874,537,509	-1.0%
Requirements by Function:			85,012,695	91,223,152	7.3%
Office of the General Manager	1,316,990	1,234,711	1,242,086	1,254,198	1.0%
Communications & Technology	7,013,960	17,692,378	18,199,297	16,710,642	-8.2%
Finance & Administration	7,840,742	8,897,591	8,200,206	4,367,475	-46.7%
General Counsel/Human Resources	14,250,076	15,755,598	17,794,405	19,932,743	12.0%
Marketing & Customer Services	7,273,462	0	0	0	
Operations	266,368,796	286,158,672	328,708,697	350,666,124	6.7%
Capital Projects & Facilities	211,652,153	340,759,529	406,508,077	275,440,182	-32.2%
Debt Service	26,267,000	28,151,926	33,661,978	37,979,295	12.8%
Sub-Total	541,983,179	698,650,405	814,314,746	706,350,659	-13.3%
Pass Through Requirements	3,968,093	4,872,879	28,600,000	53,297,776	86.4%
Contingencies	0	0	4,030,000	10,700,000	165.5%
Sub-Total Requirements	545,951,272	703,523,284	846,944,746	770,348,435	-9.0%
Ending Fund Balance	81,276,701	351,905,910	36,445,845	104,189,074	185.9%
TOTAL REQUIREMENTS	627,227,973	1,055,429,194	883,390,591	874,537,509	-1.0%
Requirements by Object:					
Personal Services	211,172,506	220,772,741	234,543,595	244,181,365	4.1%
Materials & Services	116,722,653	137,074,588	197,225,209	223,822,790	13.5%
Capital Outlay	191,789,113	317,524,029	300,483,964	175,343,191	-41.6%
Debt Service	26,267,000	28,151,926	110,661,978	116,301,089	5.1%
Contingencies	0	0	4,030,000	10,700,000	165.5%
Sub-Total Requirements	545,951,272	703,523,284	846,944,746	770,348,435	-9.0%
Ending Fund Balance	81,276,701	351,905,910	36,445,845	104,189,074	185.9%
TOTAL REQUIREMENTS	627,227,973	1,055,429,194	883,390,591	874,537,509	-1.0%

TRIMET

FINANCIAL SUMMARY

	2006-07 Actual	2007-08 Actual	2008-09 Budget	2009-10 Budget	Budget % Change
SUMMARY OF BUDGET - BY FUND					
General Fund	606,539,973	1,034,861,194	863,912,632	854,860,038	-1.0%
General Obligation Bond Debt Service Fund	20,688,000	20,568,000	19,477,959	19,677,471	1.0%
GRAND TOTAL ALL FUNDS	627,227,973	1,055,429,194	883,390,591	874,537,509	-1.0%
BALANCE SHEET - As of June 30					
Assets:					
Cash & Investments	193,099,000	363,571,000			
Receivables	226,438,000	88,823,000			
Inventory	11,768,000	11,696,000			
Fixed Assets	1,642,638,000	1,894,754,000			
Other	471,063,000	314,449,000			
TOTAL ASSETS	2,545,006,000	2,673,293,000			
Liabilities and Equity:					
Liabilities	868,777,000	912,815,000			
Equity	1,676,229,000	1,760,478,000			
TOTAL LIABILITIES AND EQUITY	2,545,006,000	2,673,293,000			
DETAIL OF GENERAL FUND					
Resources:					
Employer Payroll Tax	191,073,464	201,163,347	218,512,294	203,993,005	-6.6%
Self Employed Payroll Tax	12,836,756	10,868,481	11,911,000	10,001,600	-16.0%
State Payroll Tax	2,259,404	2,254,669	2,231,000	2,105,870	-5.6%
Passenger Fares	75,855,854	80,815,246	89,285,000	98,233,964	10.0%
Contracted & Special Service	14,887,702	25,158,378	21,691,666	23,104,446	6.5%
Accessible Transportation	2,408,180	2,376,691	2,516,932	3,199,475	27.1%
Transit Advertising	4,523,473	4,268,250	4,527,250	4,818,000	6.4%
Federal	177,548,114	173,531,495	190,855,885	195,056,221	2.2%
State	1,417,631	1,774,200	840,000	827,120	-1.5%
Local	53,013,907	38,893,267	33,018,795	86,269,497	161.3%
Pass Through Resources	3,968,093	4,872,879	28,600,000	53,297,776	86.4%
Other	4,549,896	0	5,349,580	10,395,412	94.3%
Interest	4,776,820	6,463,436	2,700,000	2,000,000	-25.9%
Debt Proceeds	54,701,665	411,886,153	176,942,535	92,763,729	-47.6%
Sub-Total Resources	603,820,959	964,326,492	788,981,937	786,066,115	-0.4%
Beginning Fund Balance	2,719,014	70,534,702	74,930,695	68,793,923	-8.2%
TOTAL FUND RESOURCES	606,539,973	1,034,861,194	863,912,632	854,860,038	-1.0%

TRIMET

FINANCIAL SUMMARY

DETAILS OF GENERAL FUND - Continued

Requirements:

Operations:

	2006-07 Actual	2007-08 Actual	2008-09 Budget	2009-10 Budget	Budget % Change
Office of the General Manager	888,647	943,418	862,474	928,537	7.7%
Media Relations	428,343	291,293	379,612	325,661	-14.2%
Government Affairs	665,131	680,336	777,585	741,776	-4.6%
Programs and Communications	537,382	0	0	0	
Strategic Planning	74,995	0	0	0	
Diversity and Transit Equity	173,484	157,433	302,716	220,337	-27.2%
Internal Audit	200,624	168,173	221,537	225,461	1.8%
Communications & Technology - Admin	0	448,439	469,403	478,535	1.9%
Communications & Technology	495,118	1,242,836	986,256	733,815	-25.6%
Organization Development	0	390,060	424,179	381,174	-10.1%
Information Technology	6,518,842	7,600,858	7,981,202	7,363,204	-7.7%
Marketing	0	5,136,693	5,254,729	4,623,063	-12.0%
Customer Service	0	2,873,492	3,083,528	3,130,851	1.5%
Finance & Administration - Admin	1,489,955	1,459,695	2,501,125	1,299,272	-48.1%
Financial Services	1,567,006	1,724,218	1,745,773	3,068,203	75.8%
Financial Analysis/Grants Administration	577,163	2,037,378	2,409,577	3,155,046	30.9%
Fare Revenue (Treasury)	4,783,781	5,713,678	3,953,308	0	-100.0%
Safety/Security	7,300,912	8,519,460	14,852,254	15,064,115	1.4%
Procurement & Contracts	1,137,458	1,160,403	1,266,012	1,146,429	-9.4%
General Counsel/Human Resources	14,250,076	15,755,598	17,794,405	19,932,743	12.0%
Marketing & Customer Services	7,273,462	0	0	0	
Bus Transportation	104,038,841	106,809,084	111,990,721	114,887,480	2.6%
Bus Maintenance	54,812,282	56,186,687	62,503,774	55,970,243	-10.5%
Accessible Transportation Programs	37,337,050	44,974,806	50,281,786	49,517,520	-1.5%
Rail Transportation	12,968,536	13,881,815	15,383,753	17,248,744	12.1%
Rail Maintenance	25,342,792	27,740,488	30,973,960	34,757,672	12.2%
Streetcar	5,110,033	6,191,969	6,246,423	6,743,298	8.0%
Other	16,092,113	17,650,640	31,498,599	50,988,003	61.9%
Capital Projects & Facilities Division	19,863,040	23,235,500	29,024,113	21,775,196	-25.0%
Debt Service	16,321,000	18,036,926	23,551,000	27,879,569	18.4%

Sub-Total Operations

340,248,066 371,011,376 426,719,804 442,585,947 3.7%

Capital Programs:

Capital Outlay - Operations	3,459,157	4,305,016	22,375,237	6,629,998	-70.4%
Capital Outlay - Light Rail Construction	185,099,429	308,885,058	260,119,549	119,538,148	-54.0%
Other	3,230,527	4,333,955	94,989,178	127,496,840	34.2%

Sub-Total Capital Programs

191,789,113 317,524,029 377,483,964 253,664,986 -32.8%

Pass Through Requirements

3,968,093 4,872,879 28,600,000 53,297,776 86.4%

Contingency

0 0 4,030,000 10,700,000 165.5%

Sub-Total Requirements

536,005,272 693,408,284 836,833,768 760,248,709 -9.2%

Ending Fund Balance

70,534,701 341,452,910 27,078,864 94,611,329 249.4%

TOTAL FUND REQUIREMENTS	606,539,973	1,034,861,194	863,912,632	854,860,038	-1.0%
--------------------------------	--------------------	----------------------	--------------------	--------------------	--------------

TRIMET

FINANCIAL SUMMARY

	2006-07 Actual	2007-08 Actual	2008-09 Budget	2009-10 Budget	Budget % Change
DETAIL OF GENERAL OBLIGATION DEBT SERVICE FUND					
Resources:					
Property Taxes - Current	10,114,000	8,969,000	8,845,959	9,760,490	10.3%
Property Taxes - Prior Year	648,000	447,000	350,000	350,000	0.0%
Interest	531,000	410,000	200,000	200,000	0.0%
Beginning Fund Balance	9,395,000	10,742,000	10,082,000	9,366,981	-7.1%
TOTAL FUND RESOURCES	20,688,000	20,568,000	19,477,959	19,677,471	1.0%
Requirements:					
Debt Service - Principal	7,260,000	7,625,000	8,015,000	8,420,000	5.1%
Debt Service - Interest	2,686,000	2,490,000	2,095,978	1,679,726	-19.9%
Ending Fund Balance	10,742,000	10,453,000	9,366,981	9,577,745	2.3%
TOTAL FUND REQUIREMENTS	20,688,000	20,568,000	19,477,959	19,677,471	1.0%

EAST MULTNOMAH SOIL & WATER CONSERVATION DISTRICT

5211 N. Williams
Portland, Oregon 97217

503.222.7645
www.emswcd.org

Chair: Dianna L. Pope

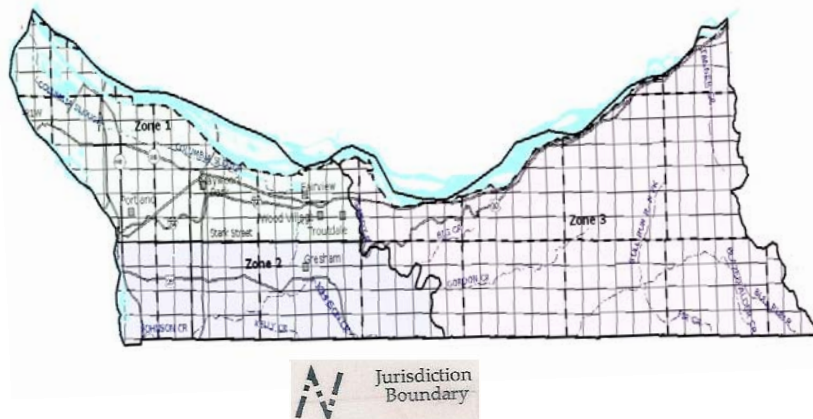
District Manager: Jean Fike

Background:

The East Multnomah Soil and Water Conservation District (SWCD) was originally formed in 1950 under the auspices of the Oregon Department of Agriculture by a referendum of people living within the District. SWCD's are governed by Chapter 568 of Oregon Revised Statutes (ORS). The District has operated since then relying on grants and a small appropriation from Multnomah County's general fund. Declining revenue from both sources prompted the District to seek a more stable source of funding.

A provision in Chapter 568 allows a SWCD to submit to a vote of the people the question of becoming a "taxing district" for purposes of levying property taxes. The District submitted a measure to the voters at the November 2004 General Election asking for a permanent tax rate of \$0.1000 per \$1,000 of assessed value. The measure passed with 63.51 percent of "yes" votes.

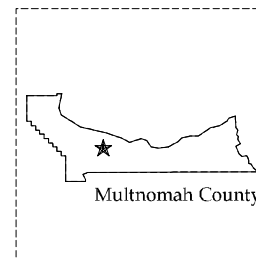
The District's mission is "to conserve, protect and enhance soil, water and other natural resources to achieve a healthy environment for the people, fish and wildlife".



Location:

East Multnomah SWCD covers all of Multnomah County east of the Willamette River.

Location Map



The District is governed by a five member Board of Directors. Directors are elected by district to four year terms and serve without compensation. The District provides educational, technical and financial assistance to landowners in the area of ecologically sound land management. Originally intended to serve primarily farmers in response to the "dust bowl" of the 1930's, SWCD's now serve both rural and urban land owners. East Multnomah SWCD operates a variety of programs, including: conservation technical assistance, sustainable urban landscapes, assistance to farmers in working with the US Department of Agriculture, and purchasing conservation easements.

Permanent Property Tax Rate: \$0.1000

Highlights of the 2009-10 Budget:

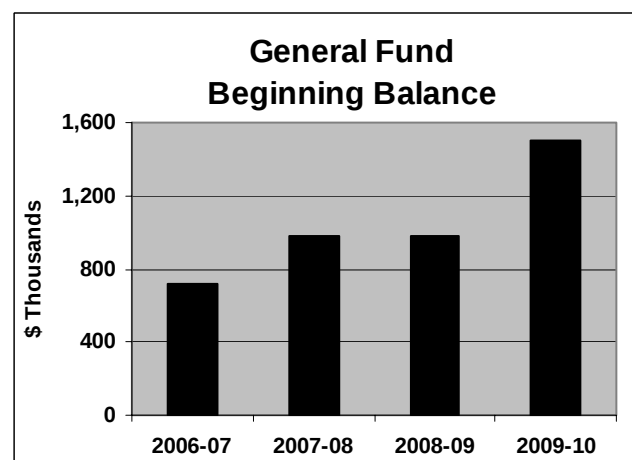
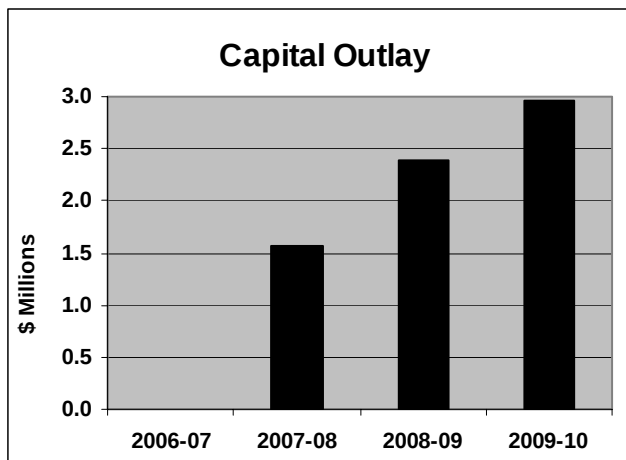
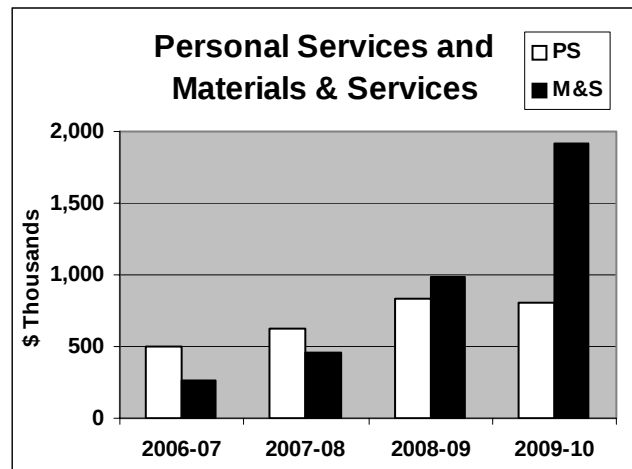
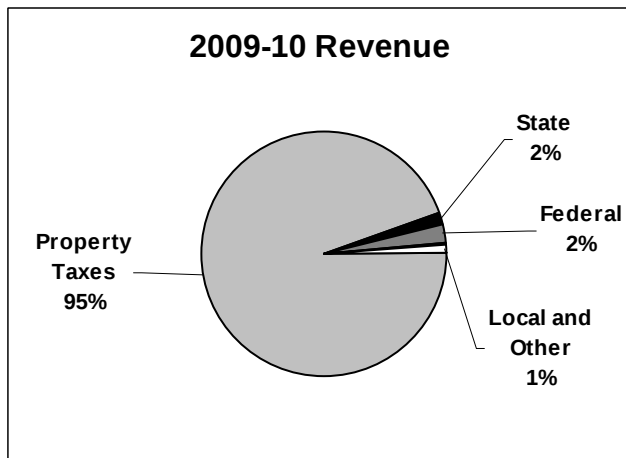
- The District will, for the first time, levy its full permanent tax rate limit of \$0.1000 per \$1,000 of assessed value.
- The total budget for 2009-10 is \$9,991,000, an increase of 41.7% over the 2008-09 budget of \$7,050,997.
- The General Fund increased 23.22%, from \$4,294,917 to \$5,293,261, including transfers to other funds of \$2,254,255.
- In January 2008 the District purchased an office facility for \$1,482,118, realizing its goal of re-locating to within the district. Renovations are now complete.
- A vacant lot adjacent to the office will continue to be developed with conservation demonstration projects.
- The number of staff positions has been decreased from 13.35 FTE to 12.5 FTE.
- A Conservation Easement Fund to pursue purchasing, or assisting in the purchase of, conservation easements has been budgeted at \$2,917,000.

East Multnomah Soil & Water Conservation District

Outstanding Debt as of 6-30-09: \$1,320,000

General Information:

East Multnomah Soil & Water CD	2006-07	2007-08	2008-09	2009-10
Assessed Value in Billions	\$35.696	\$37.519	\$39.240	\$40.621
Real Market Value (M-5) in Billions	\$61.081	\$70.019	\$75.130	\$73.322
Property Tax Rate Extended: Operations	\$0.0326	\$0.0715	\$0.0877	\$0.1000
Measure 5 Loss	\$-23,266	\$-53,838	\$-75,902	\$-95,307
Number of Employees (FTE's)	7.5	10.75	13.35	12.5



EAST MULTNOMAH SOIL & WATER CONSERVATION DISTRICT

Financial Summary

	2006-07 Actual	2007-08 Actual	2008-09 Budget	2009-10 Budget	Budget % Change
Property Tax Breakdown:					
Operations	1069399	2410298	3,053,878	3,507,777	14.9%
Resources:					
Property Taxes	1,069,399	2,410,298	3,053,878	3,507,777	14.9%
Charges for Services	0	9,000	7,400	0	-100.0%
Sales	20,237	18,095	20,000	35,000	75.0%
Federal	13,150	20,800	18,000	79,000	338.9%
State	76,729	58,450	58,000	58,000	0.0%
Local	0	25,466	165,640	10,000	-94.0%
Other	0	30,142	999	1,000	0.1%
Interest	64,823	103,953	32,000	10,000	-68.8%
Debt Proceeds	0	1,350,000	0	0	
Fund Transfers	301,000	1,182,622	1,395,080	2,359,739	69.1%
Sub-Total Resources	1,545,338	5,208,826	4,750,997	6,060,516	27.6%
Beginning Fund Balance	969,907	1,451,059	2,300,000	3,930,484	70.9%
TOTAL RESOURCES	2,515,245	6,659,885	7,050,997	9,991,000	41.7%
Requirements By Function:					
Administrative Services	224,639	370,868	436,389	362,887	-16.8%
Conservation Programs	538,547	714,263	3,328,648	5,229,264	57.1%
Capital Outlay	0	68,619	444,500	90,000	-79.8%
Facility Acquisition & Construction	0	1,494,516	0	0	
Debt Service	0	80,818	96,380	495,255	413.9%
Fund Transfers	301,000	1,182,622	1,395,080	2,359,739	69.1%
Contingencies	0	0	250,000	528,855	111.5%
Sub-Total Requirements	1,064,186	3,911,706	5,950,997	9,066,000	52.3%
Ending Fund Balance	1,451,059	2,748,179	1,100,000	925,000	-15.9%
TOTAL REQUIREMENTS	2,515,245	6,659,885	7,050,997	9,991,000	41.7%
Requirements by Object:					
Personal Services	498,357	629,709	834,237	805,431	-3.5%
Materials & Services	264,829	455,422	980,800	1,921,720	95.9%
Capital Outlay	0	1,563,135	2,394,500	2,955,000	23.4%
Debt Service	0	80,818	96,380	495,255	413.9%
Fund Transfers	301,000	1,182,622	1,395,080	2,359,739	69.1%
Contingencies	0	0	250,000	528,855	111.5%
Sub-Total Requirements	1,064,186	3,911,706	5,950,997	9,066,000	52.3%
Ending Fund Balance	1,451,059	2,748,179	1,100,000	925,000	-15.9%
TOTAL REQUIREMENTS	2,515,245	6,659,885	7,050,997	9,991,000	41.7%

EAST MULTNOMAH SOIL & WATER CONSERVATION DISTRICT					
FINANCIAL SUMMARY	2006-07 Actual	2007-08 Actual	2008-09 Budget	2009-10 Budget	Budget % Change
SUMMARY OF BUDGET - BY FUND					
General Fund	1,951,181	3,604,946	4,294,917	5,293,261	23.2%
Land Conservation Fund	200,000	1,000,000	2,000,000	2,917,000	45.9%
Projects & Cost Share Fund	214,064	450,080	434,700	1,155,000	165.7%
Building Reserve Fund	150,000	1,600,000	0	105,484	100.0%
Partner Grants Management Fund	0	4,859	25,000	25,000	0.0%
Debt Service Fund	0	0	296,380	495,255	67.1%
GRAND TOTAL ALL FUNDS	2,515,245	6,659,885	7,050,997	9,991,000	41.7%
BALANCE SHEET - As of June 30					
Assets:					
Cash & Investments	1,431,885	2,741,442			
Receivables	88,844	121,003			
Inventory	0	0			
Fixed Assets	6,098	1,591,383			
TOTAL ASSETS	1,526,827	4,453,828			
Liabilities and Equity:					
Liabilities	52,221	1,398,233			
Equity	1,474,606	3,055,595			
TOTAL LIABILITIES AND EQUITY	1,526,827	4,453,828			
DETAIL OF GENERAL FUND					
Resources:					
Property Taxes - Current Year	1,069,399	2,410,298	3,023,878	3,457,777	14.3%
Property Taxes - Prior Year	0	0	30,000	50,000	66.7%
Charges for Services	0	9,000	7,400	0	-100.0%
Sales	20,237	18,095	20,000	35,000	75.0%
Federal	13,150	20,800	18,000	79,000	338.9%
State	69,584	49,000	58,000	58,000	0.0%
Local	0	20,607	140,640	0	-100.0%
Interest	64,823	63,953	21,000	7,000	-66.7%
Other	0	30,142	999	1,000	0.1%
Fund Transfers	0	0	0	105,484	100.0%
Sub-Total Resources	1,237,193	2,621,895	3,319,917	3,793,261	14.3%
Beginning Fund Balance	713,988	983,051	975,000	1,500,000	53.8%
TOTAL FUND RESOURCES	1,951,181	3,604,946	4,294,917	5,293,261	23.2%
Requirements:					
Operations & Administration	224,639	370,868	436,389	362,887	-16.8%
Conservation Technical Assistance	217,252	346,979	430,813	586,669	36.2%
Sustainable Urban Landscapes	140,389	147,105	385,493	438,242	13.7%
Partner Assistance & Conservation Easement	84,850	55,686	52,642	107,353	103.9%
Capital Outlay	0	68,619	444,500	90,000	-79.8%
Debt Service	0	80,818	0	0	
Fund Transfers	301,000	1,182,622	1,395,080	2,254,255	61.6%
Contingency	0	0	250,000	528,855	111.5%
Sub-Total Requirements	968,130	2,252,697	3,394,917	4,368,261	28.7%
Ending Fund Balance	983,051	1,352,249	900,000	925,000	2.8%
TOTAL FUND REQUIREMENTS	1,951,181	3,604,946	4,294,917	5,293,261	23.2%

WEST MULTNOMAH SOIL & WATER CONSERVATION DISTRICT

2701 NW Vaughn Street, Suite 450
Portland, Oregon 97210

503.238.4775
www.westmultconserv.org

Chair: Brian Lightcap

District Manager: Dick Springer

Background:

The origins of West Multnomah Soil & Water Conservation District began in 1944 by an order of the Oregon Department of Agriculture to form the Sauvie Island Soil Conservation District. In 1961 the District was expanded to include areas inside the City of Portland and other areas of Multnomah County. In 1975 the name of the District was changed to the current West Multnomah Soil and Water Conservation District.

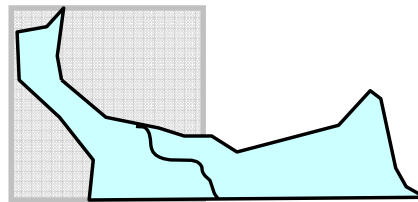
A provision in Oregon Revised Statutes, Chapter 568, allows a SWCD to submit to a vote of the people the question of becoming a "taxing district" for purposes of levying property taxes. The District submitted a measure to the voters at the November 2006 General Election asking for a permanent tax rate of \$0.0750 per \$1,000 of assessed value. The measure passed with 60.5 percent of "yes" votes.

Fiscal year 2007-08 marked the first budget adopted by West Multnomah SWCD under the provisions of Oregon's Local Budget Law. As such, it was the first year that the

District was under the jurisdiction of TSCC.

West Multnomah SWCD's mission is to "sustain, protect and develop soil and water resources; to help with the development of all natural resources in West County through education; to develop and sustain a concern for protecting and caring for soil and water by creating a social interest and awareness".

The District is governed by a seven member Board of Directors: five represent geographic areas and two are elected at large. Directors are elected to four year terms and serve without compensation. West Multnomah SWCD operates a variety of programs, including: protecting water quality by planting trees and shrubs; preventing the spread of invasive weed species; protecting land from soil erosion; investing in local communities through generation of funding through local, state, and other federal sources; improving wildlife habitat and native plant habitat; involving and informing local citizens about conservation thru workshops, presentations and published articles.



Location:

West Multnomah SWCD covers all of Multnomah County west of the Willamette River, including Sauvie Island and the tip of Sauvie Island that is within Columbia County.

Permanent Property Tax Rate: \$0.0750

Highlights of the 2009-10 Budget:

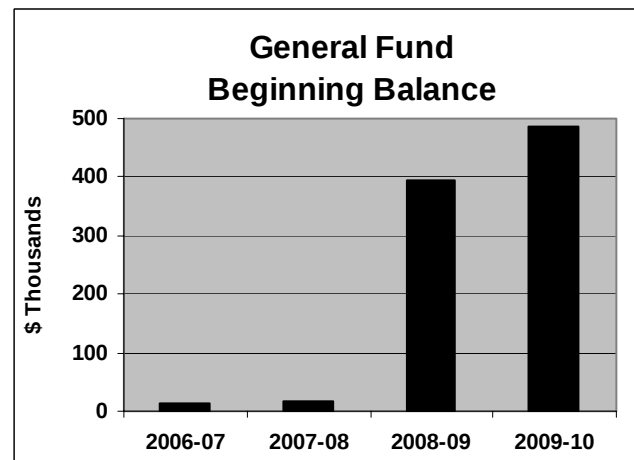
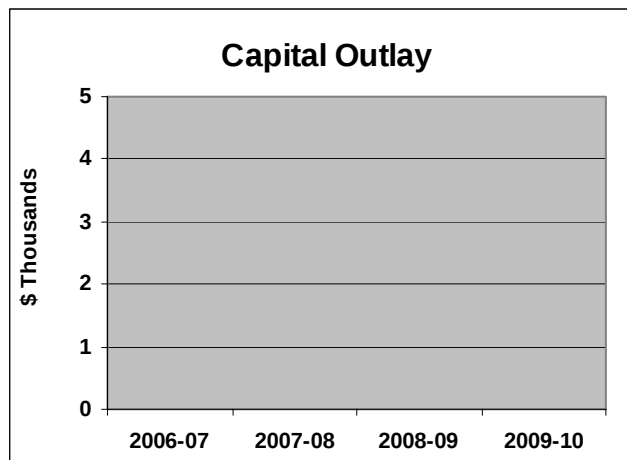
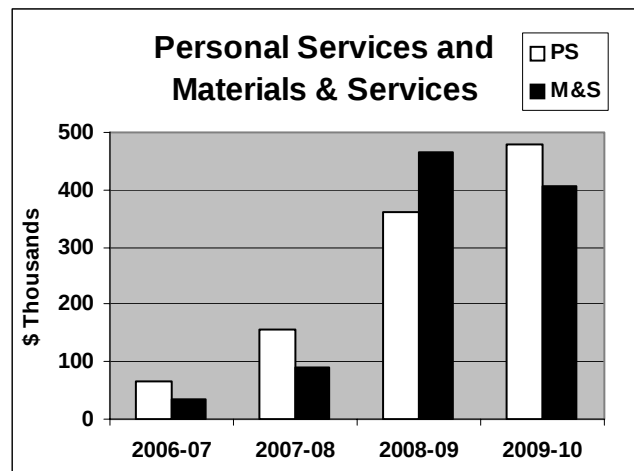
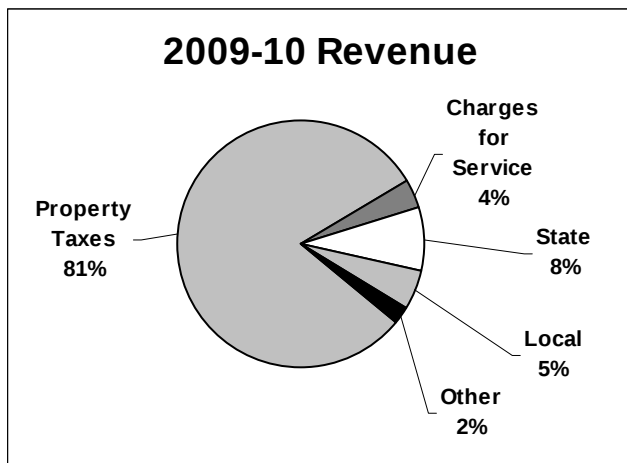
- The total budget for 2009-10 is \$1,292,295, a 9.9% increase over the \$1,175,587 budget in 2008-09.
- The General Fund increased from \$1,096,233 to \$1,215,160, a 10.8% increase.
- At \$628,760 the property tax levy should result in a tax rate of \$0.0397 per \$1,000 of assessed value. That would be just over one-half of the permanent rate limit of \$0.0750 (7.5 cents).
- The 2009-10 budget includes 5.25 positions (FTE), four full-time and two part-time.
- The District will provide office space and logistical support for the OSU Extension Service Master Gardner Program.
- The District continues to work from a grant of \$25,000 to analyze and develop improvements to the drainage system and canals of the Sauvie Island Drainage Improvement Company.

West Multnomah Soil & Water Conservation District

Outstanding Debt as of 6-30-09: None

General Information:

West Multnomah Soil & Water CD	2006-07	2007-08	2008-09	2009-10
Assessed Value in Billions	N.A	\$16.791	\$17.726	\$18.687
Real Market Value (M-5) in Billions	N.A.	\$30.295	\$32.264	\$31.700
Property Tax Rate Extended: Operations	N.A.	\$0.0378	\$0.0369	\$0.0391
Measure 5 Loss	N.A.	\$-13,260	\$-14,890	\$-17,085
Number of Employees (FTE's)	1.19	2.75	5.25	5.25



WEST MULTNOMAH SOIL & WATER CONSERVATION DISTRICT

Financial Summary

NOTE: Budget amounts prior to 2007-08 were not budgeted in accordance with local budget law and are unaudited

	2006-07 Actual	2007-08 Actual	2008-09 Budget	2009-10 Budget	Budget % Change
Property Tax Breakdown:					
Operations	0	517,371	536,787	588,660	9.7%
Resources:					
Property Taxes	0	517,371	536,787	588,660	9.7%
Charges for Services	43,574	37,082	51,000	26,000	-49.0%
State	39,956	58,000	58,000	58,000	0.0%
Local	0	21,462	40,000	40,000	0.0%
Other	13	0	1,000	1,000	0.0%
Interest	1,060	14,439	12,800	14,300	11.7%
Fund Transfers	20,000	20,081	4,000	4,000	0.0%
Sub-Total Resources	104,603	668,435	703,587	731,960	4.0%
Beginning Fund Balance	85,652	68,812	472,000	560,335	18.7%
TOTAL RESOURCES	190,255	737,247	1,175,587	1,292,295	9.9%
Requirements By Function:					
Personal Services	65,329	155,403	361,400	477,959	32.3%
Materials & Services	36,112	90,900	465,312	405,336	-12.9%
Capital Outlay	0	0	0	0	
Fund Transfers	20,000	20,081	4,000	4,000	0.0%
Contingencies	0	0	112,500	123,000	9.3%
Sub-Total Requirements	121,441	266,384	943,212	1,010,295	7.1%
Ending Fund Balance	68,814	470,863	232,375	282,000	21.4%
TOTAL REQUIREMENTS	190,255	737,247	1,175,587	1,292,295	9.9%
Requirements by Object:					
Personal Services	65,329	155,403	361,400	477,959	32.3%
Materials & Services	36,112	90,900	465,312	405,336	-12.9%
Capital Outlay	0	0	0	0	
Fund Transfers	20,000	20,081	4,000	4,000	0.0%
Contingencies	0	0	112,500	123,000	9.3%
Sub-Total Requirements	121,441	266,384	943,212	1,010,295	7.1%
Ending Fund Balance	68,814	470,863	232,375	282,000	21.4%
TOTAL REQUIREMENTS	190,255	737,247	1,175,587	1,292,295	9.9%

WEST MULTNOMAH SOIL & WATER CONSERVATION DISTRICT

FINANCIAL SUMMARY	2006-07 Actual	2007-08 Actual	2008-09 Budget	2009-10 Budget	Budget % Change
SUMMARY OF BUDGET - BY FUND					
General Fund	117,070	660,682	1,096,233	1,215,160	10.8%
Sturgeon Lake Fund	73,185	76,565	79,354	77,135	-2.8%
GRAND TOTAL ALL FUNDS	190,255	737,247	1,175,587	1,292,295	9.9%
BALANCE SHEET - As of June 30					
Assets:					
Cash & Investments	67,712	460,133			
Receivables	4,279	32,466			
Inventory	0	0			
Fixed Assets	0	0			
TOTAL ASSETS	71,991	492,599			
Liabilities and Equity:					
Liabilities	3,178	17,689			
Equity	68,813	474,910			
TOTAL LIABILITIES AND EQUITY	71,991	492,599			
DETAIL OF GENERAL FUND					
Resources:					
Property Taxes - Current Year	0	517,371	527,987	573,912	8.7%
Property Taxes - Prior Year	0	0	8,800	14,748	67.6%
Charges for Services	43,574	37,082	51,000	26,000	-49.0%
State	39,956	58,000	58,000	58,000	0.0%
Local	0	21,462	40,000	40,000	0.0%
Interest	172	10,984	10,000	12,500	25.0%
Other	13	0	1,000	1,000	0.0%
Fund Transfers	20,000	81	4,000	4,000	0.0%
Sub-Total Resources	103,715	644,980	700,787	730,160	4.2%
Beginning Fund Balance	13,355	15,702	395,446	485,000	22.6%
TOTAL FUND RESOURCES	117,070	660,682	1,096,233	1,215,160	10.8%
Requirements:					
Personal Services	65,329	155,403	361,400	477,959	32.3%
Materials & Services	36,037	90,836	389,958	332,201	-14.8%
Capital Outlay	0	0	0	0	
Loan Repayment (Transfer)	0	20,000	0	0	
Contingency	0	0	112,500	123,000	9.3%
Sub-Total Requirements	101,366	266,239	863,858	933,160	8.0%
Ending Fund Balance	15,704	394,443	232,375	282,000	21.4%
TOTAL FUND REQUIREMENTS	117,070	660,682	1,096,233	1,215,160	10.8%

Established in 2003

GRESHAM REDEVELOPMENT COMMISSION

1333 NW Eastman Parkway
Gresham, Oregon 97030

503.618.2756

www.greshamoregon.gov/urbanrenewal

Chair: Shane T. Bemis

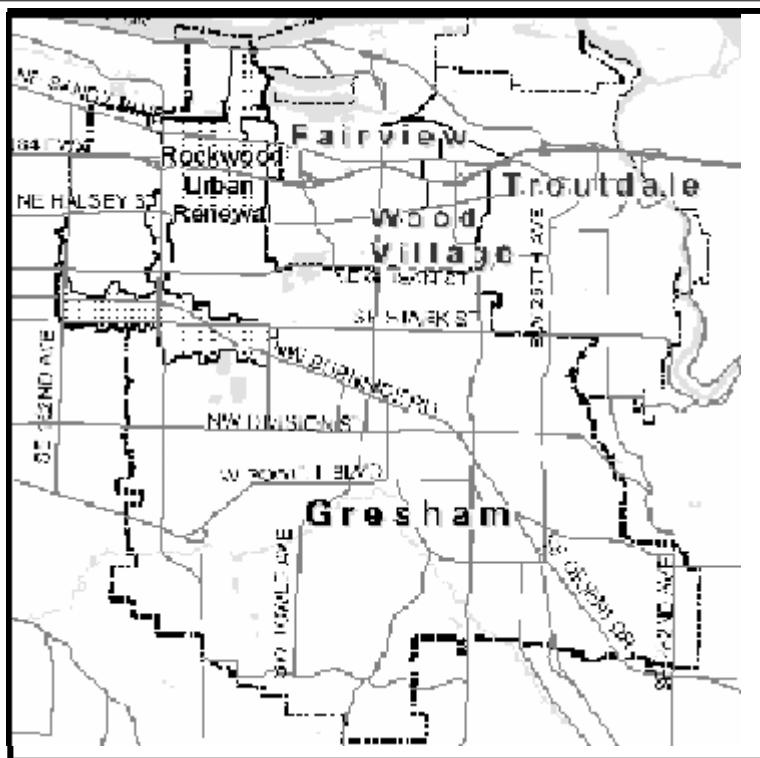
Executive Director: Alice Rouyer

Chief Financial Officer: Deborah Bond

Background:

The Gresham Redevelopment Commission (GRDC) consists of the seven non-salaried members of the Gresham City Council. The City of Gresham created the GRDC to implement the provisions of the Rockwood / West Gresham Urban Renewal Plan. The Plan was adopted by the City Council on August 18, 2003. Gresham's charter requires urban renewal plans be submitted to voters for approval. Voters approved Measure No. 26-50 on November 4, 2003. On February 26, 2004 the Commission adopted by-laws and elected officers. The purpose of the Plan is to develop projects as specified in the plan document that "rebuild and strengthen" the Rockwood/West Gresham area. The GRDC is authorized to incur debt to finance the projects specified in the Plan. The maximum amount of debt that can be incurred is \$92,000,000 over 20 years.

The GRDC receives tax dollars based on the growth in assessed value in the plan area above the "frozen value". The frozen value is set as the assessed value from the 2002-03 assessment roll. This is called tax increment financing (TIF). The GRDC dedicates TIF revenue to repay debt used to finance projects. The Commission has no separate taxing authority.



Location:

The urban renewal plan area encompasses an area of 1,212 acres within the City of Gresham in east Multnomah County. The area includes Rockwood's town center, property that fronts NE 181st Avenue, Burnside and Stark streets, the eastern part of the Banfield Corporate Park, and specific industrial properties located north of Interstate 84.

Highlights of the 2009-10 Budget:

- The total budget for 2009-10 is \$29,268,800 an increase of 62.5% over the 2008-09 budget of \$18,015,444.
- Tax increment revenue is increasing 42.5% from \$1.8 million to \$2.6 million, due to private land and business owners investing approximately \$28 million in the Gresham Redevelopment Area .
- For 2009-10 a total of \$7,500,000 is budgeted for projects included in the plan document.
- The 2009-10 Budget includes funding to pay off an existing line of credit for projects and operations and replace it with long term bonded debt.

General Information:

Gresham Redevelopment Comm.	2006-07	2007-08	2008-09	2009-10
Base Frozen Value in Millions	\$437.5	\$437.5	\$437.5	\$437.5
Increased Value in Millions	\$79.1	\$97.0	\$136.2	\$159.1
Total Value All Plan Areas in Millions	\$516.7	\$534.5	\$573.7	\$596.6
Number of Plan Areas	1	1	1	1
Measure 5 Loss	\$-62	\$-74	\$-108	\$-124
Number of Employees (FTE's)	0	0	0	0

GRESHAM REDEVELOPMENT COMMISSION

Financial Summary

	2006-07 Actual	2007-08 Actual	2008-09 Budget	2009-10 Budget	Budget % Change
Resources:					
Property Taxes	1,195,151	1,445,781	1,807,958	2,577,000	42.5%
City of Gresham	0	40,893	14,466,336	23,064,000	59.4%
Other	80	151	150	0	-100.0%
Interest	121,840	66,683	90,000	128,200	42.4%
Sub-Total Resources	1,317,071	1,553,508	16,364,444	25,769,200	57.5%
Beginning Fund Balance	2,425,386	1,617,534	1,651,000	3,499,600	112.0%
TOTAL RESOURCES	3,742,457	3,171,042	18,015,444	29,268,800	62.5%
Requirements by Department:					
Projects	1,151,198	990,923	2,954,336	20,528,026	594.8%
Debt Service	973,725	426,569	10,264,830	1,697,400	-83.5%
Contingency	0	0	2,000,000	2,826,174	41.3%
Sub-Total Requirements	2,124,923	1,417,492	15,219,166	25,051,600	64.6%
Ending Fund Balance	1,617,534	1,753,550	2,796,278	4,217,200	51%
TOTAL REQUIREMENTS	3,742,457	3,171,042	18,015,444	29,268,800	62.5%
Requirements by Object:					
Materials & Services	1,151,198	990,923	2,954,336	20,528,026	594.8%
Capital Outlay	0	0	0	0	
Debt Service	973,725	426,569	10,264,830	1,697,400	-83.5%
Contingencies	0	0	2,000,000	2,826,174	41.3%
Sub-Total Requirements	2,124,923	1,417,492	15,219,166	25,051,600	64.6%
Ending Fund Balance	1,617,534	1,753,550	2,796,278	4,217,200	50.8%
TOTAL REQUIREMENTS	3,742,457	3,171,042	18,015,444	29,268,800	62.5%
Projects Fund	2,272,101	1,161,796	6,335,336	23,354,200	268.6%
Debt Service Fund	1,470,356	2,009,246	11,680,108	5,914,600	-49.4%
GRAND TOTAL ALL FUNDS	3,742,457	3,171,042	18,015,444	29,268,800	62.5%

GRESHAM REDEVELOPMENT COMMISSION

FINANCIAL SUMMARY	2006-07 Actual	2007-08 Actual	2008-09 Budget	2009-10 Budget	Budget % Change
Assets:					
Cash & Investments	1,595,045	1,727,210			
Receivables	122,825	246,300			
Fixed Assets	6,203,440	6,259,590			
Other	20,490	23,340			
TOTAL ASSETS	7,941,800	8,256,440			
Liabilities and Equity:					
Liabilities	8,154,357	8,074,644			
Equity	-212,557	181,796			
TOTAL LIABILITIES & EQUITY	7,941,800	8,256,440			
Resources:					
Loan from City of Gresham	0	40,893	6,204,336	23,064,000	271.7%
Other	0	0	0	0	
Interest	100,339	0	30,000	85,400	184.7%
Sub-Total Resources	100,339	40,893	6,234,336	23,149,400	271.3%
Beginning Fund Balance	2,171,762	1,120,903	101,000	204,800	102.8%
TOTAL FUND RESOURCES	2,272,101	1,161,796	6,335,336	23,354,200	268.6%
Requirements:					
Materials & Services	1,151,198	990,923	2,954,336	20,528,026	594.8%
Contingency	0	0	2,000,000	2,826,174	41.3%
Sub-Total Requirements	1,151,198	990,923	4,954,336	23,354,200	371.4%
Ending Fund Balance	1,120,903	170,873	1,381,000	0	-100.0%
TOTAL FUND REQUIREMENTS	2,272,101	1,161,796	6,335,336	23,354,200	268.6%

**Tax
Supervising
&
Conservation Commission**

Telephone (503) 988-3054

Fax: (503) 988-3053

E-Mail: TSCC@co.multnomah.or.us

Web Site: www.co.multnomah.or.us/orgs/tsc/

PORTLAND DEVELOPMENT COMMISSION

222 NW 5th Avenue
Portland, Oregon 97209

503.823.3200
www.pdc.us

Chairman: Scott Andrews

Executive Director: Bruce Warner

Chief Financial Officer: Julie V. Cody

Background:

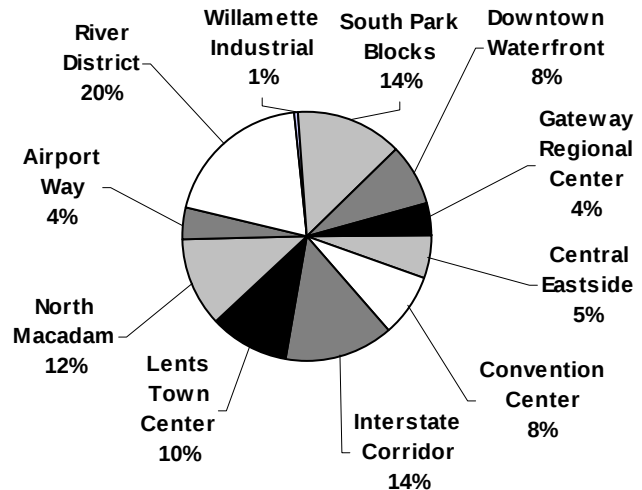
Portland Development Commission (PDC) was created as a city agency by Portland voters in 1958. PDC consists of five non-salaried members appointed by the Mayor and approved by City Council. It receives tax dollars based on the growth in assessed value in the plan areas ("excess value") and special taxing authority under Measure 50. The purpose is to deliver projects and programs that achieve the City's housing, economic development and redevelopment priorities. PDC is the City agency that is key in providing sustained livability for the City and region and has played a major role in carrying out City development policy.

Within the 16 urban renewal plan areas, of which eleven remain, developments include the KOIN Center, RiverPlace, Pioneer Place, Waterfront Park, the Pearl District and the South Waterfront neighborhood. Also, various housing projects and community improvements have occurred throughout the City.

For a complete discussion of urban renewal financing see the Urban Renewal Section starting on page 45.

Highlights of the 2009-10 Budget:

- The total budget decreased just under \$24 million or 8.0% from the revised 2008-09 budget.
- The General Fund decreased by 18.2% from \$44,597,048 to \$36,463,526.
- The number of positions (FTE) is reduced by 10.4 to 212.1 FTE.
- As part of a larger re-organization within the Agency, housing functions, including associated employees, will move to the City of Portland's new Housing Bureau during the fiscal year
- Capital Projects in the budget include:
 - * Extension of Portland Streetcar to ease side, \$11,400,000.
 - * Convention Center; Headquarters Hotel, \$4,000,000.
 - * North Macadam; Block 49 affordable housing, \$16,800,000.
 - * Downtown Waterfront; redevelopment of Block, including Globe Hotel, \$3,350,000.
 - * River District; construction of Fields Park, \$2,450,000.
 - * Lents Town Center; Center redevelopment, \$3,037,000.

Budget by Urban Renewal Plan Area, 2009-10**General Information:**

PDC	2006-07	2007-08	2008-09	2009-10
Base Frozen Value in Billions	\$4.065	\$4.065	\$4.065	\$4.163
Increased Value Used in Billions	\$3.128	\$3.532	\$4.006	\$4.590
Increased Value Not Used in Billions	\$1.838	\$2.207	\$2.371	\$2.466
Total Value All Plan Areas in Billions	\$8.959	\$9.699	\$10.332	\$11.103
Number of Plan Areas	11	11	11	11
Special Levy Tax Rate	\$0.3588	\$0.3394	\$0.3235	\$0.3100
Measure 5 Loss	\$-2,808,102	\$-3,625,588	\$-3,842,655	\$-5,127,882
Number of Employees (FTE's)	212.5	212.5	224.5	213.1

Outstanding Debt as of 6-30-09: \$1,238,721

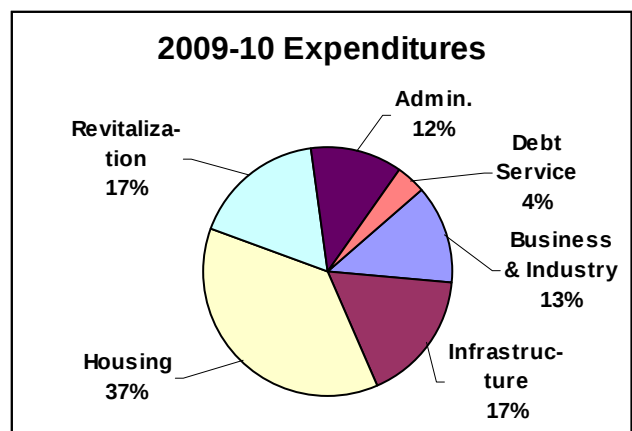
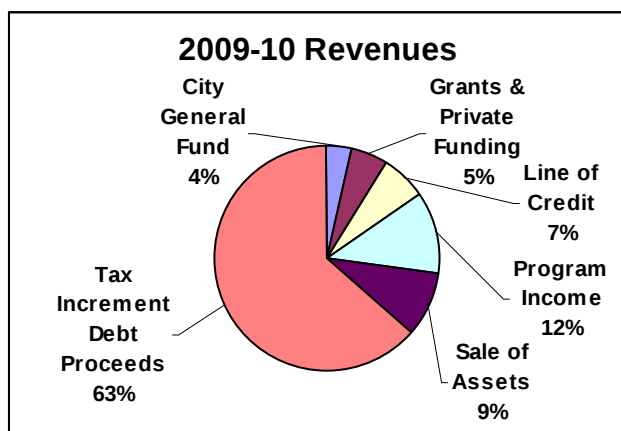
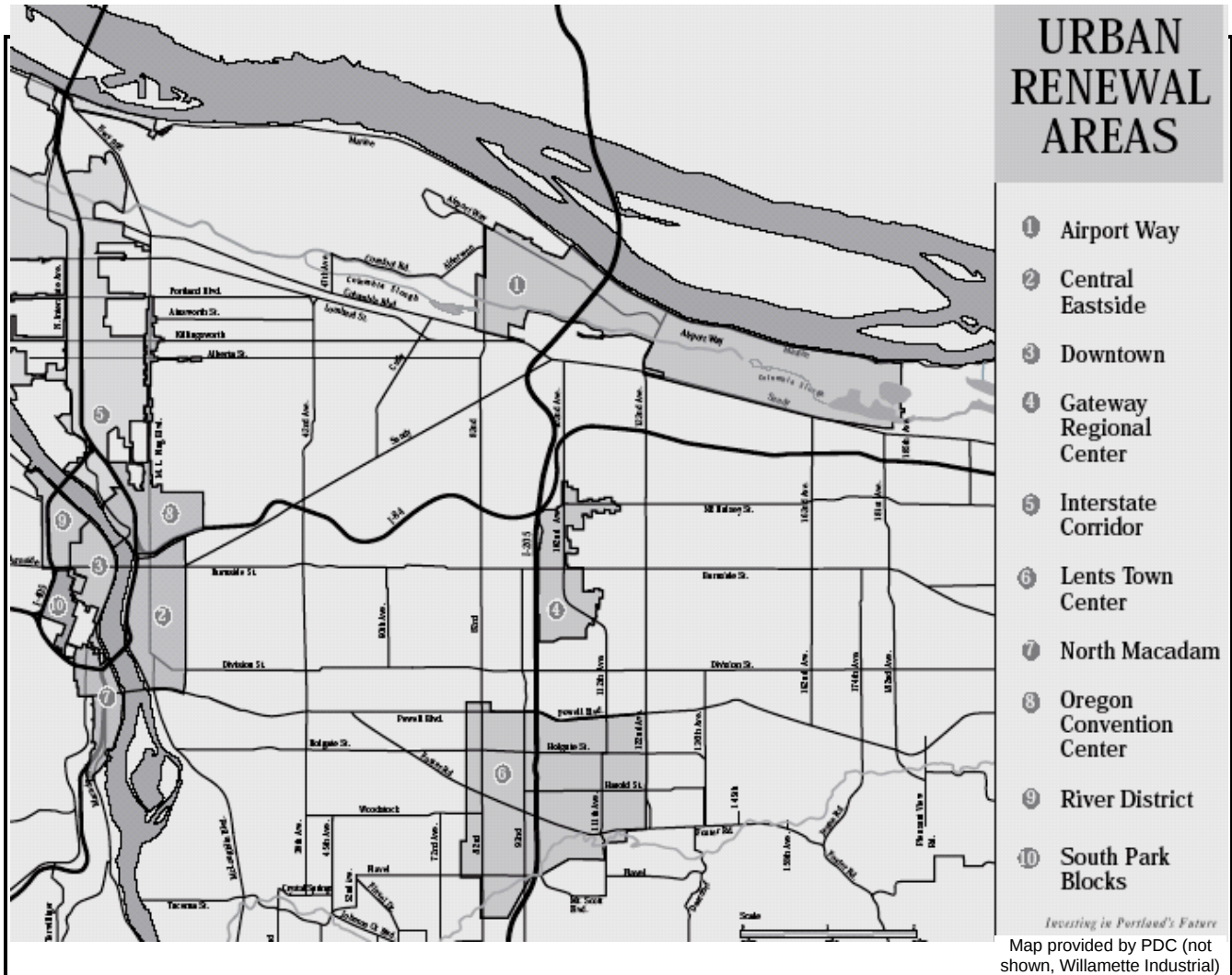
Tax Collections for Urban Renewal:

The four oldest plan areas limit the amount of division of tax revenues and can certify a special levy to make up the difference. The special levy has been maintained at \$15 million. The maximum division of tax amounts are as follows:

Downtown Waterfront	\$ 7,710,000	Airport Way	\$ 2,540,000
Convention Center	\$ 5,740,000	South Park Blocks	\$ 5,660,000

The following plan areas receive 100% of the taxes available from the increase in value over the frozen value:

Central Eastside	Lents Town Center	River District
North Macadam	Gateway Regional Center	Interstate Corridor
Willamette Industrial		



PORTLAND DEVELOPMENT COMMISSION

Financial Summary

	2006-07 Actual	2007-08 Actual	2008-09 Budget	2009-10 Budget	Budget % Change
SUMMARY OF ALL FUNDS					
Resources:					
City of Portland General Fund	1,647,556	2,873,104	4,477,230	6,253,852	39.7%
Grants	4,776,151	10,420,581	11,222,263	9,129,945	-18.6%
Line of Credit	2,855,441	5,078,605	11,013,212	11,273,857	2.4%
Private Funding	10,850	-110,185	1,117	0	-100.0%
Loan Collections	14,432,248	16,939,460	16,983,616	15,655,200	-7.8%
Program Income	4,338,305	5,172,635	9,297,618	2,412,978	-74.0%
Sale of Assets	4,837,459	4,055,986	6,475,000	15,470,424	138.9%
Interest	3,678,079	2,648,706	2,273,878	2,034,622	-10.5%
Tax Increment Debt Proceeds	91,878,764	105,929,455	114,843,672	108,920,688	-5.2%
Service Reimbursements	26,533,745	29,660,046	33,934,749	23,732,514	-30.1%
Fund Transfers	2,431,189	9,662,289	4,401,576	124,017	-97.2%
Sub-Total Resources	157,419,787	192,330,682	214,923,931	195,008,097	-9.3%
Beginning Fund Balance	79,591,881	63,491,238	84,596,084	80,612,529	-4.7%
TOTAL RESOURCES	237,011,668	255,821,920	299,520,015	275,620,626	-8.0%
Requirements by Department:					
Business & Industry	19,437,853	16,977,352	25,108,865	27,721,821	10.4%
Housing	43,472,115	50,547,855	83,349,126	80,143,627	-3.8%
Infrastructure	43,692,503	32,022,300	40,450,295	36,004,326	-11.0%
Revitalization	46,247,115	35,775,923	37,138,820	37,651,931	1.4%
Administration	16,643,735	18,367,486	25,281,155	25,497,476	0.9%
Debt Service	1,595,932	7,580,125	9,984,081	8,500,000	-14.9%
Fund Transfers	2,431,189	9,662,289	4,401,776	23,856,531	442.0%
Contingency	0	0	73,805,897	36,244,914	-50.9%
Sub-Total Requirements	173,520,442	170,933,330	299,520,015	275,620,626	-8.0%
Ending Fund Balance	63,491,226	84,888,590	0	0	
TOTAL REQUIREMENTS	237,011,668	255,821,920	299,520,015	275,620,626	-8.0%
Requirements by Object:					
Personal Services	17,870,237	20,728,315	23,890,743	23,430,295	-1.9%
Materials & Services	42,261,003	13,265,134	28,873,374	34,882,065	20.8%
Materials & Services Financial Assistance	53,338,540	54,538,137	80,687,895	82,222,600	1.9%
Capital Outlay	29,472,039	35,499,284	43,941,500	66,484,221	51.3%
Debt Service	1,595,932	7,580,125	9,984,081	8,500,000	-14.9%
Service Reimbursements	26,551,502	29,660,046	33,934,749	0	-100.0%
Fund Transfers	2,431,189	9,662,289	4,401,776	23,856,531	442.0%
Contingencies	0	0	73,805,897	36,244,914	-50.9%
Sub-Total Requirements	173,520,442	170,933,330	299,520,015	275,620,626	-8.0%
Ending Fund Balance	63,491,226	84,888,590	0	0	
TOTAL REQUIREMENTS	237,011,668	255,821,920	299,520,015	275,620,626	-8.0%

PORTLAND DEVELOPMENT COMMISSION

FINANCIAL SUMMARY	2006-07 Actual	2007-08 Actual	2008-09 Budget	2009-10 Budget	Budget % Change
SUMMARY OF BUDGET - BY FUND					
General Fund	31,091,913	35,246,489	44,597,048	36,463,526	-18.2%
Airport Way URA Fund	9,150,217	6,793,485	8,068,519	8,514,767	5.5%
Central Eastside URA Fund	7,678,170	11,634,866	7,466,824	11,217,792	50.2%
Convention Center URA Fund	23,444,792	13,277,622	16,912,617	16,443,587	-2.8%
Interstate Corridor URA Fund	8,254,625	12,178,571	21,988,066	28,274,413	28.6%
Lents Town Center URA Fund	17,355,465	10,786,172	15,195,525	20,779,023	36.7%
North Macadam URA Fund	29,502,992	12,098,191	14,580,567	23,754,311	62.9%
River District URA Fund	19,024,592	28,402,769	38,421,754	40,079,435	4.3%
South Park Blocks URA Fund	31,175,169	17,274,257	43,680,417	28,059,479	-35.8%
Downtown Waterfront URA Fund	32,918,627	64,107,017	36,698,790	16,884,549	-54.0%
Gateway Regional Center URA Fund	5,217,465	2,892,612	5,908,687	8,233,002	39.3%
Willamette Industrial URA Fund	0	462,945	933,370	1,308,891	40.2%
Enterprise Loans Fund	11,234,264	24,679,449	28,142,205	23,134,364	-17.8%
Housing & Community Dev. Contract Fund	4,061,638	7,629,165	6,545,360	6,440,425	-1.6%
Housing Acquisitions Fund	2,855,856	13	0	0	
Other Federal Grants Fund	0	118,109	100,000	0	-100.0%
Home Grant Fund	2,101,605	5,431,185	7,541,037	3,589,520	-52.4%
Enterprise Zone Fund	765,560	670,193	463,418	470,590	1.5%
Ambassador Program Fund	589,270	715,945	417,082	0	-100.0%
Risk Management Fund	497,426	414,068	414,068	350,000	-15.5%
Enterprise Management Fund	92,022	1,008,797	1,444,661	1,622,952	12.3%
GRAND TOTAL ALL FUNDS	237,011,668	255,821,920	299,520,015	275,620,626	-8.0%
BALANCE SHEET - As of June 30					
Assets:					
Cash & Investments	84,907,993	88,540,944			
Receivables	136,627,500	136,365,133			
Fixed Assets	12,715,642	12,358,875			
Other	65,408,506	72,465,800			
TOTAL ASSETS	299,659,641	309,730,752			
Liabilities and Equity:					
Liabilities	54,694,985	32,410,772			
Equity	244,964,656	277,319,980			
TOTAL LIABILITIES & EQUITY	299,659,641	309,730,752			

PORTLAND DEVELOPMENT COMMISSION

FINANCIAL SUMMARY	2006-07 Actual	2007-08 Actual	2008-09 Budget	2009-10 Budget	Budget % Change
Resources:					
City of Portland General Fund	1,647,556	2,873,104	4,477,230	6,253,852	39.7%
Line of Credit	0	0	3,013,212	3,273,857	8.7%
Donations & Gifts	14,581	17,500	0	0	
Application Fees	0	3,021	0	0	
Loans Collections	513,471	168,750	0	0	
Reimbursements	386,403	129,137	23,800	0	-100.0%
Other	29,089	107,937	29,000	295,500	919.0%
Interest	260,501	244,458	0	7,881	100.0%
Service Reimbursements	26,533,745	29,660,046	33,934,749	23,732,514	-30.1%
Fund Transfers	0	0	117,000	37,000	-68.4%
Sub-Total Resources	29,385,346	33,203,953	41,594,991	33,600,604	-19.2%
Beginning Fund Balance	1,706,567	2,042,536	3,002,057	2,862,922	-4.6%
TOTAL FUND RESOURCES	31,091,913	35,246,489	44,597,048	36,463,526	-18.2%
Requirements:					
Business & Industry	4,016,347	4,091,506	7,455,392	7,442,887	-0.2%
Housing	2,952,403	3,583,718	3,944,052	1,096,866	-72.2%
Infrastructure	795,071	1,120,325	53,027	144,740	173.0%
Revitalization	3,569,396	3,825,034	5,773,902	1,320,726	-77.1%
Administration	15,250,052	17,538,795	24,231,394	24,947,207	3.0%
Debt Service	533,383	0	76,000	0	-100.0%
Fund Transfers	1,932,725	2,085,053	2,183,986	650,583	-70.2%
Contingency	0	0	879,295	860,517	-2.1%
Sub-Total Requirements	29,049,377	32,244,431	44,597,048	36,463,526	-18.2%
Ending Fund Balance	2,042,536	3,002,058	0	0	
TOTAL FUND REQUIREMENTS	31,091,913	35,246,489	44,597,048	36,463,526	-18.2%

URBAN RENEWAL AGENCY OF THE CITY OF TROUTDALE

104 SE Kibling Ave
Troutdale, Oregon 97060

503.665.5175
www.troutdale.info

Chair: Jim Kight

Executive Director: David Nelson

Finance Director: Erich Mueller

Background:

The urban renewal agency was activated by the Troutdale City Council on January 24, 2006. The Agency consists of the seven non-salaried members of the Troutdale City Council. The purpose of activating the urban renewal agency was to implement the findings of the Troutdale Riverfront Renewal Plan to develop the City's former Sewer Treatment Plant (STP) site and adjacent property into a retail, residential and recreational showcase for Troutdale. The City Council approved the plan on February 15, 2006 and referred it to the voters. Voters approved Measure No. 26-77 on May 16 2006 with 62.9 percent yes votes. The urban renewal agency would be authorized to incur debt (both short and long term) over a

ten year period of up to a maximum of \$7,000,000. The plan's debt would be repaid from urban renewal property taxes within sixteen years.

The Urban Renewal Agency of the City of Troutdale will receive tax dollars based on the growth in assessed value in the plan area above the "frozen value". The frozen value is set as the assessed value from the 2005-06 assessment roll. This is called tax increment financing (TIF). The Agency is required to dedicate TIF revenue to repay the debt used to finance projects. The Commission has no separate taxing authority.

Highlights of the 2009-10 Budget:

- The Urban Renewal Agency of the City of Troutdale was approved by the voters in May 2006, so this is the third budget prepared by the Agency.
- A total of \$7,000,000 of debt is authorized by the Plan to construct a riverfront park and trail, a plaza, a pedestrian overpass connecting the historic downtown with the redeveloped area and to construct public parking serving both an expanded Outlet Mall and Historic Downtown.
- The 2009-10 budget totals \$154,500
- The Agency is in a "stand-by" mode due to the downturn in the economy.
- This budget includes \$51,300 in loan proceeds from the City of Troutdale.

Location:

Approximately 48.2 acres bounded by Interstate 84 on the north, 257th on the west, the Union Pacific Railroad on the south and the Sandy Rive or the east. The area also includes Depot Park south of the Union Pacific Railroad tracks.

General Information:

Urban Renewal Agency City of Troutdale	2006-07	2007-08	2008-09	2009-10
Base Frozen Value in Millions	N/A	\$19.2	\$19.2	\$19.2
Increased Value in Millions	N/A	\$1.4	\$2.1	\$2.5
Total Value All Plan Areas in Millions	N/A	\$20.6	\$21.3	\$21.6
Number of Plan Areas	N/A	1	1	1
Measure 5 Loss	N/A	\$-0	\$-1	\$-1
Number of Employees (FTE's)	N/A	0	0	0

URBAN RENEWAL AGENCY OF THE CITY OF TROUTDALE

Financial Summary

	2006-07 Actual	2007-08 Actual	2008-09 Budget	2009-10 Budget	Budget % Change
Resources:					
Property Taxes	0	21,697	32,119	31,500	-1.9%
Land Sale Proceeds	0	0	10,213,000	0	-100.0%
City of Troutdale	0	100,000	395,000	0	-100.0%
Other	0	0	0	0	
Interest	0	518	10,400	1,000	-90.4%
Sub-Total Resources	0	122,215	10,650,519	32,500	-99.7%
Beginning Fund Balance	0	0	54,590	122,000	123.5%
TOTAL RESOURCES	0	122,215	10,705,109	154,500	-98.6%
Requirements by Function:					
Administrative / Professional Services	0	29,907	5,585,704	50,000	-99.1%
Projects	0	0	1,932,000	0	-100.0%
Debt Service	0	0	0	51,300	100.0%
Contingency	0	0	3,133,296	0	-100.0%
Sub-Total Requirements	0	29,907	10,651,000	101,300	-99.0%
Ending Fund Balance	0	92,308	54,109	53,200	-1.7%
TOTAL REQUIREMENTS	0	122,215	10,705,109	154,500	-98.6%
Requirements by Object:					
Materials & Services	0	29,907	5,585,704	50,000	-99.1%
Capital Outlay	0	0	1,932,000	0	-100.0%
Debt Service	0	0	0	51,300	100.0%
Contingencies	0	0	3,133,296	0	-100.0%
Sub-Total Requirements	0	29,907	10,651,000	101,300	-99.0%
Ending Fund Balance	0	92,308	54,109	53,200	-1.7%
TOTAL REQUIREMENTS	0	122,215	10,705,109	154,500	-98.6%
Riverfront Development Fund	0	100,000	10,651,000	71,500	-99.3%
Debt Service Fund	0	22,215	54,109	83,000	53.4%
GRAND TOTAL ALL FUNDS	0	122,215	10,705,109	154,500	-98.6%

FINANCIAL SUMMARY	2006-07 Actual	2007-08 Actual	2008-09 Budget	2009-10 Budget	Budget % Change
Assets:					
Cash & Investments	0	0			
Receivables	0	0			
Fixed Assets	0	0			
Other	0	0			
TOTAL ASSETS	0	0			
Liabilities and Equity:					
Liabilities	0	0			
Equity	0	0			
TOTAL LIABILITIES & EQUITY	0	0			
Resources:					
Land Sale Proceeds	0	0	10,213,000	0	-100.0%
Loans from City of Troutdale	0	100,000	395,000	0	-100.0%
Interest		0	10,000	500	-95.0%
Sub-Total Resources	0	100,000	10,618,000	500	-100.0%
Beginning Fund Balance	0	0	33,000	71,000	115.2%
TOTAL FUND RESOURCES	0	100,000	10,651,000	71,500	-99.3%
Requirements:					
Materials & Services	0	29,907	5,585,704	50,000	-99.1%
Projects	0	0	1,932,000	0	-100.0%
Contingency	0	0	3,133,296	0	-100.0%
Sub-Total Requirements	0	29,907	10,651,000	50,000	-99.5%
Ending Fund Balance	0	70,093	0	21,500	100.0%
TOTAL FUND REQUIREMENTS	0	100,000	10,651,000	71,500	-99.3%

Incorporated in 1908
CITY OF FAIRVIEW

1300 NE Village Street
Fairview, Oregon 97024

503.665.7929
www.ci.fairview.or.us

Mayor: Mike Weatherby

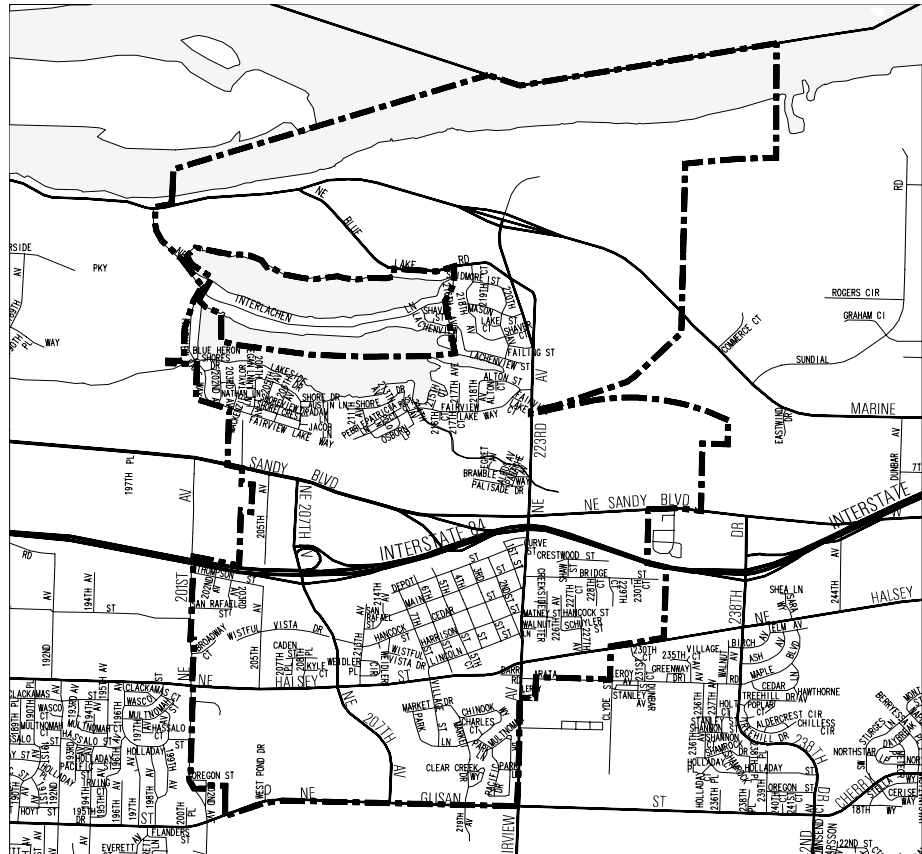
City Administrator: Joseph Gall

Finance Director: Samantha Landau

Background:

The six council members and mayor that govern the City are elected at large to four year terms and serve without compensation. The present charter was enacted in 1911 and amended in 1956, 1992, 1997, and 2002.

The City provides its citizens a full range of municipal services directly including police, water, sewer collection, stormwater management, parks, planning and development, and a municipal court. Fairview contracts with the City of Gresham for fire services and sewer treatment and has a contract with Multnomah County for street maintenance. Street lighting services are provided by a special county service district and assessed directly against benefiting residents. Operations are organized within Administration, Public Safety, Community Development and Public Works departments.

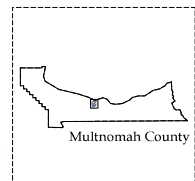


Location:



Jurisdiction
Boundary

Location Map



Permanent Property Tax Rate: \$3.4902

The City of Fairview covers an area of four square miles and serves an estimated population of 9,740. Fairview is located two miles north of Gresham, twelve miles east of Portland and two miles west of Troutdale.

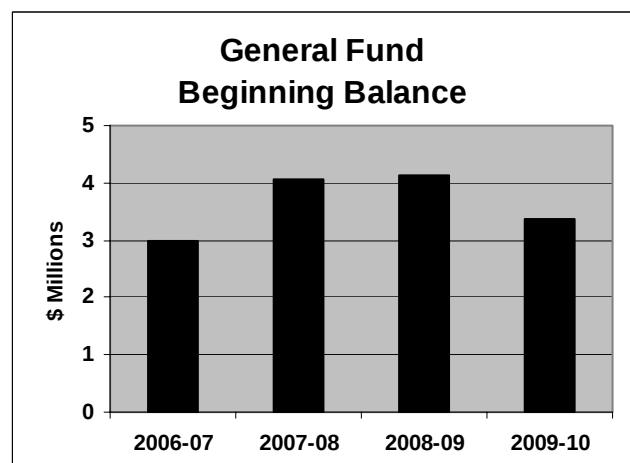
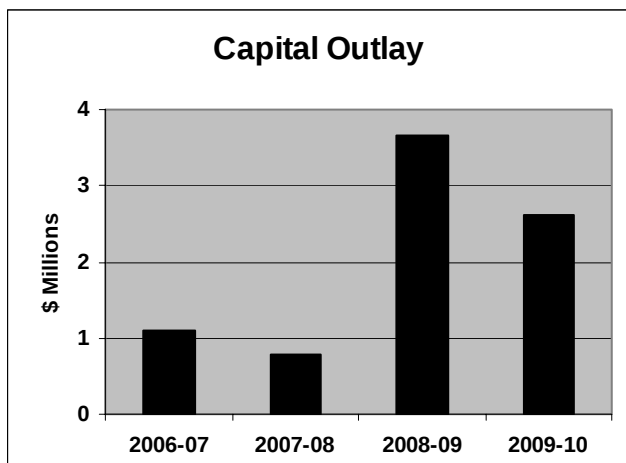
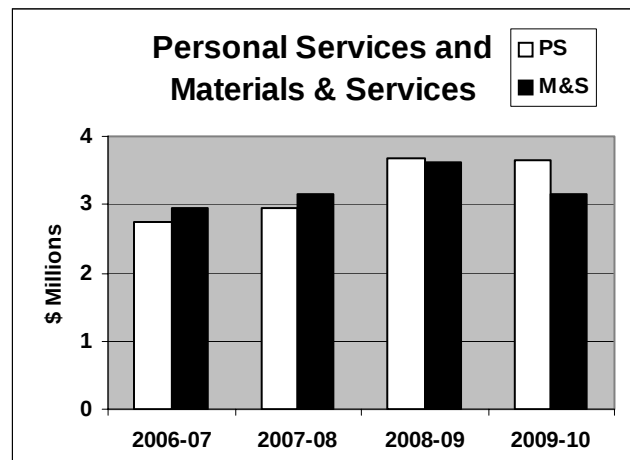
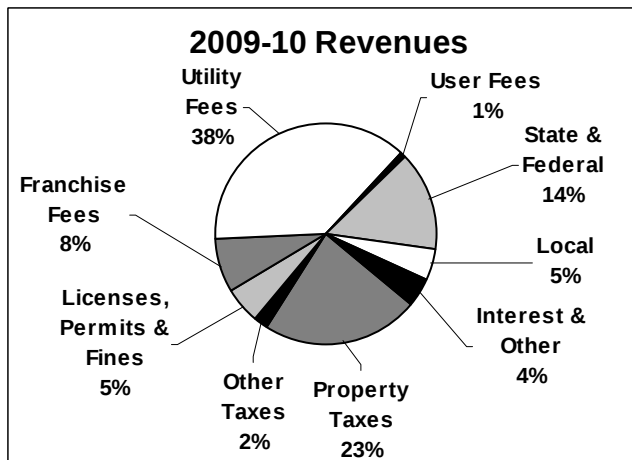
Highlights of the 2009-10 Budget:

- The total budget decreased 25.5% or \$6,184,045.
- The General Fund decreased by 11.7% from \$9,829,029 to \$8,679,449
- Debt to build City Hall was retired in June 2009; 10 years ahead of schedule saving the city approximately \$500,000.
- Capital Outlay expenditures are budgeted at \$2,605,111. A portion of this will be spent for parks improvement (\$700,000), sewer system improvement (\$562,700), water system improvement (\$117,700), street repair (\$353,011) and equipment replacement (\$249,700).
- The City will use \$460,740 from the Metro Natural Areas Acquisition bond measure allocation for Salish Ponds Park improvements and work in Fairview Woods Park.
- Members of the Teamsters bargaining unit and non-represented staff will not receive any COLA in order to reduce expenses to match reduced revenue.
- Staff positions (FTE) have decreased by 2 FTE to 38.5. with the elimination of a vacant Accountant position and one temporary position for a Code Compliance Assistant.

Outstanding Debt as of 6-30-09: \$5,233,487

General Information:

City of Fairview	2006-07	2007-08	2008-09	2009-10
Assessed Value in Millions	\$466.0	\$502.2	\$544.9	\$566.3
Real Market Value (M-5) in Millions	\$718.9	\$833.8	\$902.2	\$882.8
Property Tax Rate Extended: Operations	\$3.4902	\$3.4902	\$3.4902	\$3.4902
Measure 5 Loss	\$-156	\$-145	\$-152	\$-170
Number of Employees (FTE's)	38.5	38.0	40.5	38.5



CITY OF FAIRVIEW

Financial Summary

	2006-07 Actual	2007-08 Actual	2008-09 Budget	2009-10 Budget	Budget % Change
SUMMARY OF ALL FUNDS					
Property Tax Breakdown:					
Operations	1,586,333	1,723,663	1,751,073	1,879,402	7.3%
Resources:					
Property Taxes	1,586,333	1,723,663	1,751,073	1,879,402	7.3%
Transient Lodging Taxes	39,037	43,158	37,620	35,363	-6.0%
Assessments	394,131	96,756	586,117	84,569	-85.6%
Pilot Tax	15,000	25,000	25,000	25,000	0.0%
Licenses, Permits & Fines	824,023	531,902	594,025	429,602	-27.7%
Franchise Fees	622,693	647,056	654,131	681,071	4.1%
Utilities	2,872,884	3,034,487	2,928,100	3,107,985	6.1%
System Development Charges	492,707	67,832	384,988	18,200	-95.3%
Other Service Charges & Fees	247,711	107,065	107,932	55,400	-48.7%
Federal	44,029	0	0	0	
State	791,782	788,139	1,225,927	1,166,346	-4.9%
Local	457,417	552,384	428,746	380,833	-11.2%
Other	215,691	267,344	265,737	181,549	-31.7%
Interest	465,531	457,786	318,700	171,997	-46.0%
Debt Proceeds	0	0	1,000,000	0	-100.0%
Service Reimbursements	1,675,454	1,649,744	1,650,070	1,368,684	-17.1%
Fund Transfers	412,850	254,590	2,173,553	174,553	-92.0%
Sub-Total Resources	11,157,273	10,246,906	14,131,719	9,760,554	-30.9%
Beginning Fund Balance	8,514,411	10,167,153	10,104,840	8,291,960	-17.9%
TOTAL RESOURCES	19,671,684	20,414,059	24,236,559	18,052,514	-25.5%
Requirements by Function:					
Administrative	1,092,021	1,247,269	1,539,540	1,413,539	-8.2%
Community Development	875,115	864,449	2,598,403	1,676,858	-35.5%
Public Safety	2,188,603	2,331,303	2,731,353	2,676,628	-2.0%
Public Works	2,639,011	2,476,281	4,087,970	3,615,956	-11.5%
Debt Service	621,478	1,030,178	2,847,158	598,570	-79.0%
Service Reimbursements	1,675,454	1,649,744	1,650,070	1,368,684	-17.1%
Fund Transfers	412,850	254,590	2,173,553	174,553	-92.0%
Contingencies	0	0	1,083,608	1,016,592	-6.2%
Sub-Total Requirements	9,504,532	9,853,814	18,711,655	12,541,380	-33.0%
Fund Balance - Reserves	491,625	133,236	612,128	625,649	2.2%
Ending Fund Balance	9,675,527	10,427,009	4,912,776	4,885,485	-0.6%
TOTAL REQUIREMENTS	19,671,684	20,414,059	24,236,559	18,052,514	-25.5%

CITY OF FAIRVIEW

FINANCIAL SUMMARY	2006-07 Actual	2007-08 Actual	2008-09 Budget	2009-10 Budget	Budget % Change
SUMMARY OF ALL FUNDS - Continued:					
Requirements by Object:					
Personal Services	2,745,088	2,960,736	3,681,387	3,637,396	-1.2%
Materials & Services	2,949,000	3,162,081	3,619,367	3,140,474	-13.2%
Capital Outlay	1,100,662	796,485	3,656,512	2,605,111	-28.8%
Debt Service	621,478	1,030,178	2,847,158	598,570	-79.0%
Fund Transfers	2,088,304	1,904,334	3,823,623	1,543,237	-59.6%
Contingencies	0	0	1,083,608	1,016,592	-6.2%
Sub-Total Requirements	9,504,532	9,853,814	18,711,655	12,541,380	-33.0%
Fund Balance - Reserves	491,625	133,236	612,128	625,649	2.2%
Ending Fund Balance	9,675,527	10,427,009	4,912,776	4,885,485	-0.6%
TOTAL REQUIREMENTS	19,671,684	20,414,059	24,236,559	18,052,514	-25.5%

SUMMARY OF BUDGET - BY FUND

General Fund	8,860,041	9,829,063	9,829,029	8,679,449	-11.7%
State Tax Street Fund	791,649	924,120	772,630	698,909	-9.5%
Administrative Excise Charge Fund	835,854	817,602	1,008,237	12,250	-98.8%
Equipment Replacement Fund	363,300	499,646	548,435	513,901	-6.3%
Facilities Maintenance Fund	37,867	65,063	89,330	97,850	9.5%
SDC - Water Reimbursement Fund	119,512	131,041	167,132	143,389	-14.2%
Fairview Lake LID Debt Fund	546,680	600,435	839,117	324,055	-61.4%
SDC - Water Improvement Fund	191,836	206,429	264,734	211,488	-20.1%
SDC - Sewer Reimbursement Fund	586,583	121,582	215,409	125,534	-41.7%
SDC - Sewer Improvement Fund	357,706	407,684	492,627	433,098	-12.1%
SDC - Storm Water Improvement Fund	585,129	596,418	442,456	456,511	3.2%
SDC - Parks/Open Spaces Fund	445,487	302,254	1,509,430	815,924	-45.9%
City Hall Bonded Debt Fund	406,123	213,395	1,830,213	0	-100.0%
Water Bonded Debt Fund	272,211	268,379	399,980	430,688	7.7%
Water Fund	1,451,309	1,520,369	2,381,800	1,654,244	-30.5%
Sanitary Sewer Fund	3,150,395	3,158,946	2,766,000	2,828,745	2.3%
Storm Water Fund	670,002	751,633	680,000	626,479	-7.9%
GRAND TOTAL ALL FUNDS	19,671,684	20,414,059	24,236,559	18,052,514	-25.5%

BALANCE SHEET - As of June 30**Assets:**

Cash & Investments	10,055,361	8,379,824
Receivables	1,712,514	3,677,584
Fixed Assets	35,079,155	34,009,676

TOTAL ASSETS	46,847,030	46,067,084
---------------------	-------------------	-------------------

Liabilities and Equity:

Liabilities	7,889,918	6,316,765
Equity	38,957,112	39,750,319

TOTAL LIABILITIES AND EQUITY	46,847,030	46,067,084
-------------------------------------	-------------------	-------------------

CITY OF FAIRVIEW

FINANCIAL SUMMARY

	2006-07 Actual	2007-08 Actual	2008-09 Budget	2009-10 Budget	Budget % Change
Resources:					
Property Taxes - Current Year	1,542,694	1,703,684	1,712,659	1,831,402	6.9%
Property Taxes - Prior Year	43,639	19,979	38,414	48,000	25.0%
Pilot Tax	15,000	25,000	25,000	25,000	0.0%
Transient Lodging Tax	39,037	43,158	37,620	35,363	-6.0%
Franchise Fees	622,693	647,056	654,131	681,071	4.1%
Licenses & Permits	559,318	237,059	308,815	149,315	-51.6%
Fines & Forfeitures	261,140	284,399	280,210	276,187	-1.4%
Service Charges & Fees	60,104	67,381	41,450	42,450	2.4%
County - Business Income Tax	410,424	475,503	352,965	301,785	-14.5%
Reynolds SD/Police Officer	36,528	66,144	65,281	67,748	3.8%
Rents	3,875	7,195	8,568	8,000	-6.6%
Donations & Gifts	11,173	24,170	30,000	15,000	-50.0%
Federal Grants	44,029	0	0	0	
State Grants	108,841	63,890	68,548	12,500	-81.8%
State Liquor Fees	100,691	109,968	99,364	117,209	18.0%
State Cigarette Tax	17,314	15,866	17,360	13,142	-24.3%
State Revenue Sharing	61,392	62,741	61,699	57,689	-6.5%
State 911 Tax	50,586	61,662	45,596	50,038	9.7%
Other	26,663	26,324	28,114	116,349	313.8%
Interest	176,895	189,097	170,000	91,760	-46.0%
Service Reimbursements	1,675,454	1,649,744	1,650,070	1,368,684	-17.1%
Sub-Total Resources	5,867,490	5,780,020	5,695,864	5,308,692	-6.8%
Beginning Fund Balance	2,992,551	4,049,043	4,133,165	3,370,757	-18.4%
TOTAL FUND RESOURCES	8,860,041	9,829,063	9,829,029	8,679,449	-11.7%
Requirements:					
Administrative Services	612,302	679,407	830,975	761,576	-8.4%
Professional Services	179,052	198,198	242,120	209,420	-13.5%
Communication Services	46,392	68,378	58,000	56,680	-2.3%
Transportation Services	609	2,793	2,000	1,000	-50.0%
Insurance Services	71,616	70,614	78,750	71,000	-9.8%
Property Services	68,933	87,296	86,300	76,000	-11.9%
Capital Outlay	33,538	33,225	39,500	39,500	0.0%
Community Development	595,984	519,349	738,497	584,847	-20.8%
Public Safety Services	2,182,018	2,304,267	2,680,353	2,639,628	-1.5%
Public Works	900,818	957,772	1,114,323	1,084,136	-2.7%
Other	69,736	98,142	98,595	57,963	-41.2%
Fund Transfers	50,000	75,000	875,000	25,000	-97.1%
Contingency	0	0	250,000	560,675	124.3%
Sub-Total Requirements	4,810,998	5,094,441	7,094,413	6,167,425	-13.1%
Ending Fund Balance	4,049,043	4,734,622	2,734,616	2,512,024	-8.1%
TOTAL FUND REQUIREMENTS	8,860,041	9,829,063	9,829,029	8,679,449	-11.7%

**Tax
Supervising
&
Conservation Commission**

Telephone (503) 988-3054

Fax: (503) 988-3053

E-Mail: TSCC@co.multnomah.or.us

Web Site: www.co.multnomah.or.us/orgs/tsccl/

Incorporated in 1905
CITY OF GRESHAM

1333 NW Eastman Parkway
Gresham, Oregon 97030

503.661.3000
www.greshamoregon.gov

City Manager: Erik Kvarsten

Mayor: Shane Bemis

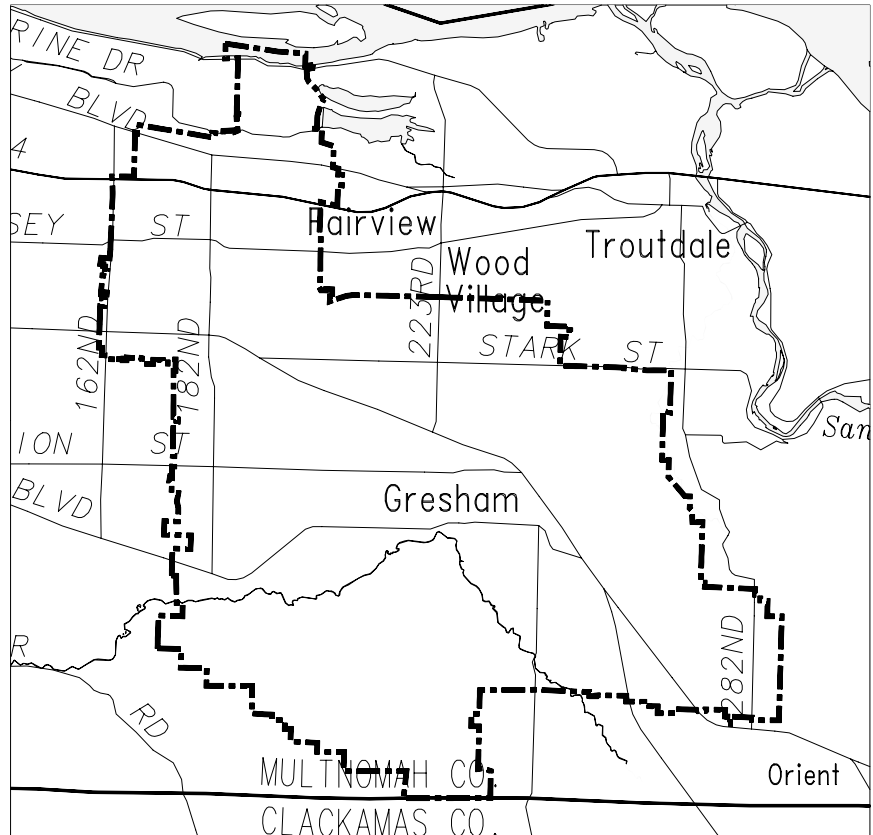
Acting Finance Director: Deborah Bond

Background:

A mayor and six councilors govern the City without compensation. All council members are elected at large to four year terms. The City of Gresham was incorporated in 1905. The present charter was adopted in 1978, and last amended in 2004.

The City provides its citizens a full range of municipal services including police, fire (with two stations serving areas outside the city), water, sewer collection and treatment, stormwater management, parks, transportation, planning and development. Rockwood PUD provides water service to the northwest portion of the City.

In 2003 the City created its first urban renewal district in Rockwood/West Gresham. The Urban Renewal Plan calls for a maximum of \$92 million of indebtedness over a 20 year period. The Plan is overseen by the Gresham Redevelopment Commission.



Permanent Property Tax Rate: \$3.6129

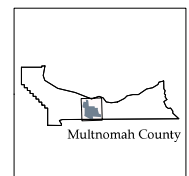
Location:



Jurisdiction
Boundary

Location Map

The City of Gresham serves an area of twenty-two square miles in east Multnomah County, reaching north to the Columbia River and south to the Multnomah county line. Gresham's estimated population is 101,015.



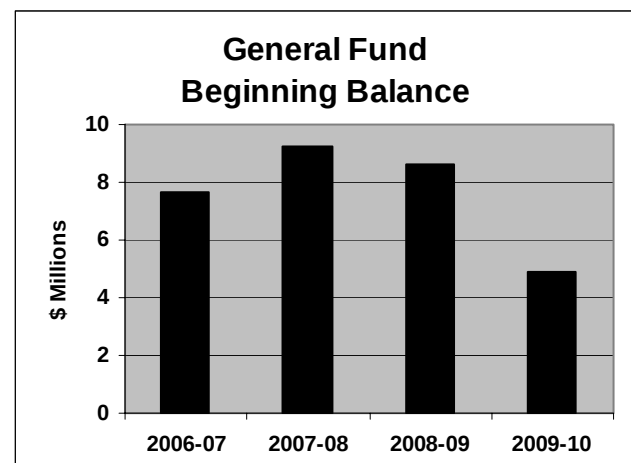
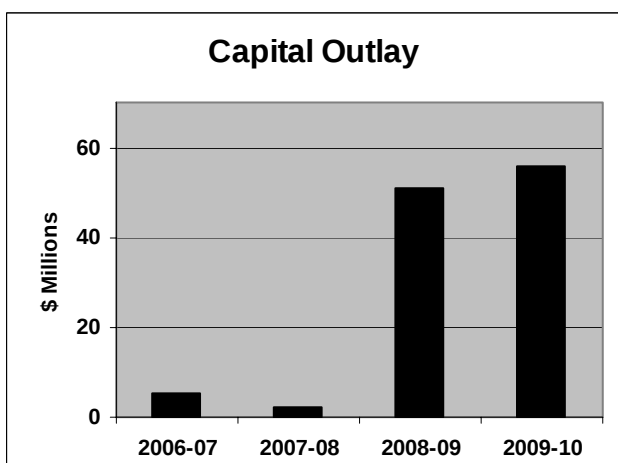
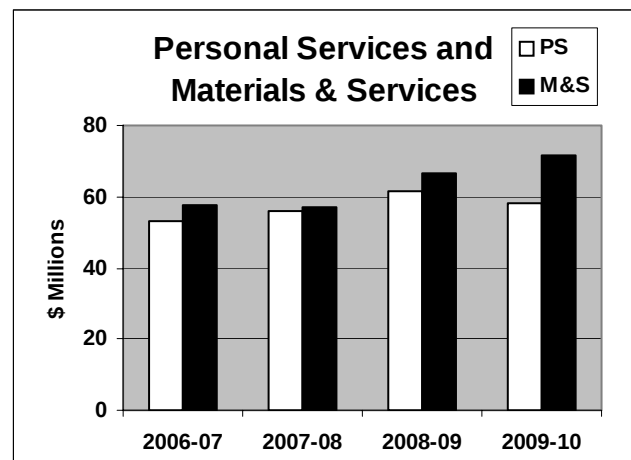
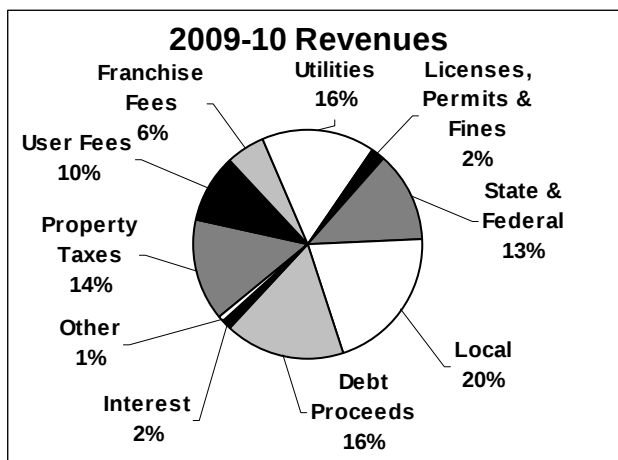
Highlights of the 2009-10 Budget:

- The total budget increased \$13.541 million, or 3.9% .
- The General Fund decreased by 6.5% from \$52,920,097 to \$49,454,377.
- The number of budgeted FTE decreased by 47.50 in the following departments: Police -19.0 FTE; Fire & Emergency Services -8.0 FTE; Urban Planning & Design -4.0 FTE; Development Services -1.5 FTE; Environmental Services -10.1 FTE; Administrative -6.9 FTE. 2.0 FTE were added for Web Site Content and Front Desk Reception, for a net reduction of 47.5 FTE.
- Utility, development and business fees will not increase in 2009-10.
- The 2009-10 Budget includes capital project funds for park construction at \$4.5million, transportation construction at \$12.9 million, wastewater construction at \$13.5 million, water construction at \$7.0 million, and stormwater construction at \$6.1 million.
- General Obligation bonds for parks approved in 1990 have been paid off so no bonded debt levy is being certified for 2009-10.

Outstanding Debt as of 6-30-09: \$80,658,640

General Information:

City of Gresham	2006-07	2007-08	2008-09	2009-10
Assessed Value in Billions	\$5.887	\$6.155	\$6.429	\$6.657
Real Market Value (M-5) in Billions	\$8.496	\$9.528	\$10,128	\$9.627
Property Tax Rate Extended:				
Operations	\$3.6129	\$3.6129	\$3.6129	\$3.6129
Debt Service	<u>\$0.1850</u>	<u>\$0.0816</u>	<u>\$0.0532</u>	<u>\$ 0</u>
Total Property Tax Rate	\$3.7979	\$3.6945	\$3.6661	\$3.6129
Measure 5 Loss	\$-548	\$-565	\$-609	\$-628



CITY OF GRESHAM

Financial Summary

	2006-07 Actual	2007-08 Actual	2008-09 Budget	2009-10 Budget	Budget % Change
Property Tax Breakdown:					
Operations	20,537,458	21,332,824	21,922,917	22,549,951	2.9%
Local Option	0	0	0	0	
GO Debt	1,054,853	495,948	335,300	0	-100.0%
Resources:					
Property Taxes	21,592,311	21,828,772	22,258,217	22,549,951	1.3%
Transient Lodging Taxes	556,046	615,729	611,537	600,000	-1.9%
Licenses, Permits & Fines	3,086,511	3,252,368	3,540,858	3,189,690	-9.9%
Franchise Fees	7,815,153	7,892,551	8,251,827	8,668,950	5.1%
Utilities	16,457,694	17,675,437	24,459,000	24,962,000	2.1%
System Development Charges	6,833,499	6,203,758	6,588,000	2,969,000	-54.9%
Other Service Charges & Fees	18,069,975	18,312,320	15,660,709	11,820,640	-24.5%
Federal	2,035,657	1,469,841	4,187,052	7,749,219	85.1%
State	9,311,348	8,235,005	10,883,815	12,130,526	11.5%
Local	14,553,392	13,513,171	24,233,353	32,348,100	33.5%
Other	4,695,220	1,312,507	981,503	1,051,734	7.2%
Interest	6,360,102	7,678,745	3,353,200	2,508,895	-25.2%
Debt Proceeds	2,435,087	4,533,369	27,064,010	25,779,300	-4.7%
Service Reimbursements	20,303,863	22,159,690	24,206,796	23,406,207	-3.3%
Fund Transfers	32,904,796	29,319,826	48,598,342	59,530,773	22.5%
Sub-Total Resources	167,010,654	164,003,089	224,878,219	239,264,985	6.4%
Beginning Fund Balance	118,787,963	128,035,409	118,322,248	117,477,126	-0.7%
TOTAL RESOURCES	285,798,617	292,038,498	343,200,467	356,742,111	3.9%
Requirements by Function:					
City Attorney	2,786,693	3,052,318	4,130,179	3,749,069	-9.2%
Office of Governance & Management	3,134,568	3,533,475	3,462,008	3,825,097	10.5%
Office of the City Auditor	137,531	99,333	156,416	146,730	-6.2%
Finance & Management Services	10,276,151	11,045,073	27,344,676	35,637,427	30.3%
Police	21,730,162	23,627,020	25,695,640	23,756,318	-7.5%
Fire & Emergency	15,282,449	15,788,255	17,208,884	16,178,549	-6.0%
Community Development	8,157,188	8,089,065	0	0	
Planning Services	0	0	5,897,695	5,728,778	-2.9%
Development Services	0	136,843	5,602,735	5,576,473	-0.5%
Economic Development Services	0	0	1,615,187	523,042	-67.6%
Environmental	35,593,705	34,744,949	40,034,895	38,031,634	-5.0%
Capital Improvements	19,310,410	14,629,307	47,565,440	52,680,378	10.8%
Debt Service	8,449,555	9,764,855	18,356,384	20,789,972	13.3%
Fund Transfers	32,904,796	29,319,826	48,598,342	59,530,773	22.5%
Contingencies	0	0	6,770,603	7,063,518	4.3%
Sub-Total Requirements	157,763,208	153,830,319	252,439,084	273,217,758	8.2%
Ending Fund Balance	128,035,409	138,208,179	90,761,383	83,524,353	-8.0%
TOTAL REQUIREMENTS	285,798,617	292,038,498	343,200,467	356,742,111	3.9%

CITY OF GRESHAM

FINANCIAL SUMMARY	2006-07 Actual	2007-08 Actual	2008-09 Budget	2009-10 Budget	Budget % Change
SUMMARY OF ALL FUNDS - Continued:					
Requirements by Object:					
Personal Services	53,298,831	55,694,780	61,530,803	58,053,001	-5.7%
Materials & Services	57,640,929	56,867,195	66,357,283	71,997,145	8.5%
Capital Outlay	5,469,097	2,183,663	50,825,669	55,783,349	9.8%
Debt Service	8,449,555	9,764,855	18,356,384	20,789,972	13.3%
Fund Transfers	32,904,796	29,319,826	48,598,342	59,530,773	22.5%
Contingencies	0	0	6,770,603	7,063,518	4.3%
Sub-Total Requirements	157,763,208	153,830,319	252,439,084	273,217,758	8.2%
Ending Fund Balance	128,035,409	138,208,179	90,761,383	83,524,353	-8.0%
TOTAL REQUIREMENTS	285,798,617	292,038,498	343,200,467	356,742,111	3.9%

SUMMARY OF BUDGET - BY FUND

General Fund	50,481,710	54,142,868	52,920,097	49,454,377	-6.5%
Transportation Fund	18,663,388	18,200,241	16,760,595	16,338,288	-2.5%
Streetlight Fund	2,123,096	2,506,304	2,243,900	2,801,200	24.8%
New Communities Fund	392,341	43,839	0	0	
Infrastructure Development Fund	0	3,785,685	4,072,500	4,221,900	3.7%
Private Development Fund	1,833,657	1,744,158	1,674,400	0	-100.0%
Urban Design & Planning Fund	0	0	0	2,766,305	100.0%
Dedicated Revenue Fund	2,556,663	1,927,795	4,059,979	4,021,530	-0.9%
Building Fund	8,325,272	9,202,478	8,912,072	8,366,668	-6.1%
Rental Inspection Fund	0	279,099	875,790	1,109,400	26.7%
UR Support Fund	757,742	1,233,817	25,731,166	24,609,050	-4.4%
System Development Charges Fund	34,643,535	28,423,015	22,950,242	19,600,000	-14.6%
Grants Fund	4,389,195	3,288,622	8,940,979	13,684,095	53.0%
Designated Purpose Fund	1,183,425	1,131,907	1,409,417	948,924	-32.7%
General Obligation Bond Fund	1,170,842	675,853	496,800	0	-100.0%
Springwater Debt Service Fund	159,509	2,223,445	643,269	54,564	-91.5%
City Backed Urban Renewal Debt Fund	973,725	0	0	13,001,400	100.0%
Streetlight Debt Service Fund	50,321	50,284	25,450	0	-100.0%
LID Debt Service Fund	263,702	279,105	0	0	
Pension Bond Debt Service Fund	938,235	999,561	1,222,921	1,269,704	3.8%
City Hall Debt Service Fund	1,016,842	1,046,308	1,073,400	1,102,000	2.7%
Footpaths & Bike Routes Fund	326,917	211,641	335,721	819,847	144.2%
Parks Fund	1,676,537	1,574,306	9,885,773	5,050,842	-48.9%
Public Facility Improvement Fund	537,267	435,280	312,000	266,500	-14.6%
General Development Fund	4,068	32,442	60,000	0	-100.0%
City Facility Capital Improvement Fund B	0	100,000	125,000	76,689	-38.6%
Transportation Construction Fund	7,697,012	3,911,572	9,447,416	14,364,696	52.0%
LID Fund	1,444	1,530	1,001,400	1,001,444	0.0%
City UR Capital Improvement Fund	401,585	270,559	2,284,336	7,678,926	236.2%
Information Technology Replacement Fund	242,891	242,891	0	242,891	100.0%
Water Fund	21,469,084	22,074,851	22,511,000	21,853,200	-2.9%
Water Revenue Bond Fund	1,579,762	1,585,192	1,580,714	1,591,783	0.7%
Water Construction Fund	6,014,937	5,997,345	10,428,824	11,333,725	8.7%
Storm Water Fund	15,340,397	12,868,182	12,218,563	10,964,850	-10.3%
Stormwater Revenue Bond Fund	680,341	794,995	580,315	843,756	45.4%
Stormwater Construction Fund	4,180,199	5,475,854	7,046,391	7,273,933	3.2%
Wastewater Fund	52,159,923	56,880,869	54,957,400	57,021,200	3.8%
Wastewater Assessment Bond Fund	301,866	0	0	0	
Wastewater Construction Fund	13,562,591	15,221,076	23,166,574	20,406,937	-11.9%
Safety Net Loan Fund	71,983	0	0	0	

CITY OF GRESHAM

FINANCIAL SUMMARY	2006-07 Actual	2007-08 Actual	2008-09 Budget	2009-10 Budget	Budget % Change
SUMMARY OF BUDGET - BY FUND - Continued:					
WWTP SRF Loan Fund	5,684,002	5,834,024	5,529,757	5,740,611	3.8%
Property Management Fund	2,948,916	4,400,266	4,571,667	4,437,562	-2.9%
Vehicle Maintenance Fund	1,269,570	43,348	0	0	
Workers' Compensation Fund	1,973,031	2,296,793	1,535,325	1,711,825	11.5%
Information Technology Fund	2,479,755	2,887,316	2,938,246	2,415,180	-17.8%
Liability Management Fund	905,368	1,384,781	1,471,550	1,476,304	0.3%
Equipment Replacement Fund	6,361,262	7,431,648	7,557,404	8,297,102	9.8%
Legal Services Fund	925,826	1,136,400	1,273,706	1,029,767	-19.2%
Utility Financial Services Fund	2,202,222	2,400,422	2,306,470	2,301,851	-0.2%
Administrative Services Fund	4,820,744	5,309,594	5,999,538	5,128,885	-14.5%
Downtown Economic Improvement Fund	55,917	50,937	62,400	62,400	0.0%
GRAND TOTAL ALL FUNDS	285,798,617	292,038,498	343,200,467	356,742,111	3.9%

BALANCE SHEET - As of June 30**Assets:**

Cash & Investments	93,282,511	101,880,942
Receivables	15,320,374	15,701,569
Fixed Assets	1,214,724,971	731,241,923
Other	52,931,249	518,450,262

TOTAL ASSETS	1,376,259,105	1,367,274,696
---------------------	----------------------	----------------------

Liabilities and Equity:

Liabilities	96,515,566	95,982,980
Equity	1,279,743,539	1,271,291,716

TOTAL LIABILITIES & EQUITY	1,376,259,105	1,367,274,696
---------------------------------------	----------------------	----------------------

CITY OF GRESHAM

FINANCIAL SUMMARY

	2006-07 Actual	2007-08 Actual	2008-09 Budget	2009-10 Budget	Budget % Change
DETAIL OF GENERAL FUND					
Resources:					
Property Taxes - Current Year	19,829,350	20,596,737	21,392,917	21,919,951	2.5%
Property Taxes - Prior Year	708,108	736,087	530,000	630,000	18.9%
Transient Lodging Tax	556,046	615,729	611,537	600,000	-1.9%
Franchise Fees	6,639,160	6,671,079	7,001,827	7,288,750	4.1%
Licenses & Permits	757,848	743,821	400,328	401,990	0.4%
Local	2,623,268	2,806,384	2,280,461	2,091,292	-8.3%
Other Public Safety Contracts & Fees	2,450,331	2,620,634	2,975,458	3,379,810	13.6%
Charges & Fees	579,832	560,528	500,332	339,350	-32.2%
County - Business Income Tax	4,633,243	5,279,450	4,500,000	4,220,000	-6.2%
State Liquor Fees	1,025,943	1,106,099	1,151,228	1,106,100	-3.9%
State Cigarette Tax	176,364	162,159	169,374	157,600	-7.0%
State Revenue Sharing	686,946	707,599	736,456	707,599	-3.9%
State 911 Tax	508,898	503,636	534,660	529,133	-1.0%
Other	184,410	142,724	61,450	61,450	0.0%
Interest	355,841	445,760	150,000	50,000	-66.7%
Debt Proceeds	0	408,353	0	0	
Service Reimbursements	649,255	527,330	578,174	401,944	-30.5%
Fund Transfers	430,527	266,909	729,395	467,826	-35.9%
Sub-Total Resources	42,795,370	44,901,018	44,303,597	44,352,795	0.1%
Beginning Fund Balance	7,686,340	9,241,850	8,616,500	5,101,582	-40.8%
TOTAL FUND RESOURCES	50,481,710	54,142,868	52,920,097	49,454,377	-6.5%
Requirements:					
Environmental Services	2,416,611	2,733,169	2,897,101	2,486,476	-14.2%
Community Development	1,971,950	2,548,701	0	0	
Planning Services	0	0	1,502,130	0	-100.0%
Development Services	0	0	1,019,095	834,803	-18.1%
Economic Development Services	0	0	615,187	523,042	-15.0%
Police Services	20,827,819	22,920,707	24,724,705	23,275,482	-5.9%
Fire & Emergency Services	15,280,433	15,786,455	17,158,884	16,053,549	-6.4%
Debt Service	450	451	249,000	201,000	-19.3%
Fund Transfers	742,597	1,612,192	712,772	2,278,295	219.6%
Contingency	0	0	626,040	646,515	3.3%
Sub-Total Requirements	41,239,860	45,601,675	49,504,914	46,299,162	-6.5%
Ending Fund Balance	9,241,850	8,541,193	3,415,183	3,155,215	-7.6%
TOTAL FUND REQUIREMENTS	50,481,710	54,142,868	52,920,097	49,454,377	-6.5%
DETAIL OF GENERAL OBLIGATION DEBT SERVICE FUND					
Resources:					
Property Taxes - Current Year	1,011,314	463,461	314,800	0	-100.0%
Property Taxes - Prior Year	43,539	32,487	20,500	0	-100.0%
Interest	26,867	19,061	500	0	-100.0%
Beginning Fund Balance	89,122	160,844	161,000	0	-100.0%
TOTAL FUND RESOURCES	1,170,842	675,853	496,800	0	-100.0%
Requirements:					
Debt Service - Principal	950,000	460,000	480,000	0	-100.0%
Debt Service - Interest	59,998	31,750	16,800	0	-100.0%
Ending Fund Balance	160,844	184,103	0	0	
TOTAL FUND REQUIREMENTS	1,170,842	675,853	496,800	0	-100.0%

Incorporated in 1967
CITY OF MAYWOOD PARK

10100 NE Prescott, Suite 147
Portland, Oregon 97220

503.255.9805

Mayor: Mark Hardie

Recorder/Treasurer: Julie Risley

Background:

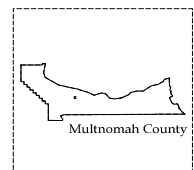
The five member non-salaried council is elected at large to four year terms. The council, from its membership, appoints the mayor and council president. The voters passed a permanent rate property tax authority of \$1.9500 per thousand of assessed value in November 1998. The City of Maywood Park was incorporated largely to form an institution to obtain revenues and fight location plans for Interstate-205. At that time, the area was the eastern edge of the City of Portland.

The City provides few direct services. The City contracts with Multnomah County for police, planning and street maintenance. Water for Maywood Park is provided by the City of Portland and fire service by Fire District No. 10. All sewage is processed through individual cesspools. There are no parks or public recreation areas within the City. Mt. Hood Community College operates a satellite campus at Maywood Park Center.



Jurisdiction
Boundary

Location Map



Permanent Property Tax Rate: \$1.9500

Location:

The City of Maywood Park serves an area of three square miles, approximately 340 homes with an estimated population of 750. It is an island completely surrounded by the City of Portland.

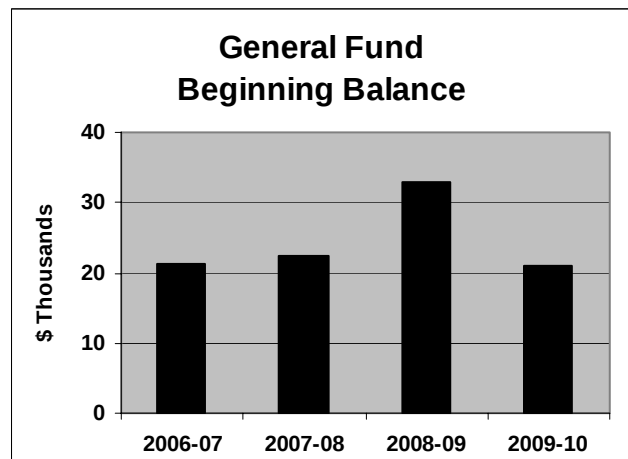
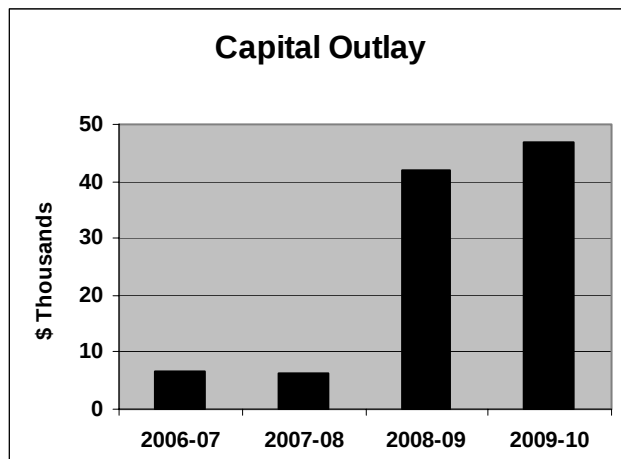
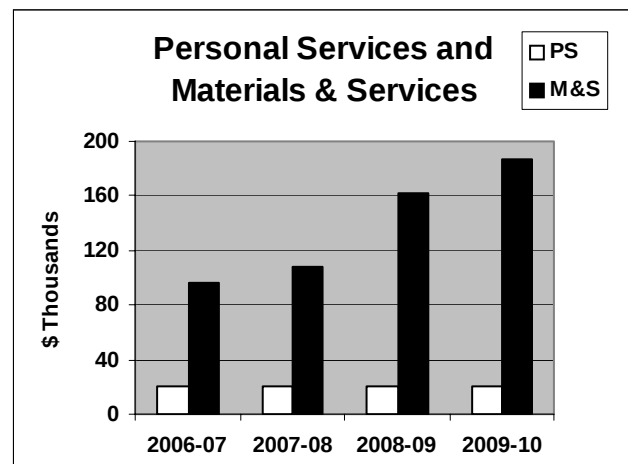
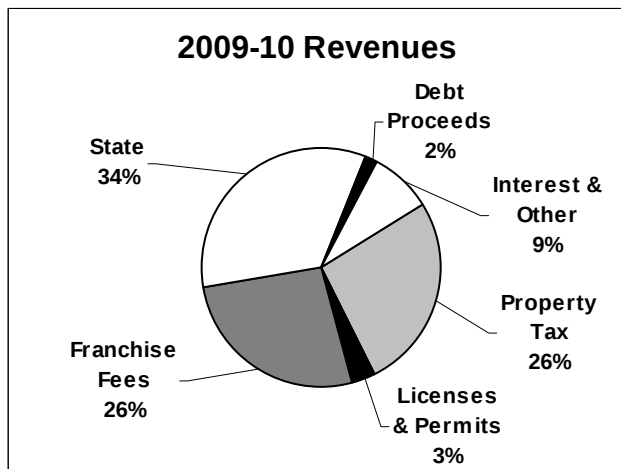
Highlights of the 2009-10 Budget:

- The total budget decreased \$3,219 or 0.6%.
- The General Fund increased by 9.4% from \$119,136 to \$130,377.
- The City's property tax levy has been increased substantially over the current year, from \$20,447 to \$44,106. However, the tax rate should still be well below (less than half) its full authority.
- Public Safety services are budgeted at \$53,515.
- Capital Projects in the State Tax Street Fund total \$47,000 of which \$20,000 is for a second "bump out" to NE Maywood Place.
- As required by DEQ, \$15,000 has been budgeted for an underground Injection control (UIC) Conformance Plan.

Outstanding Debt as of 6-30-09: None

General Information:

City of Maywood Park	2006-07	2007-08	2008-09	2009-10
Assessed Value in Millions	\$47.3	\$48.9	\$50.4	\$52.1
Real Market Value (M-5) in Millions	\$76.5	\$89.1	\$95.0	\$80.8
Property Tax Rate Extended: Operations	\$0.4563	\$0.6502	\$0.4053	\$0.8468
Measure 5 Loss	\$-1	\$-1	\$-1	\$-2
Number of Employees (FTE's)	1	1	1	1



CITY OF MAYWOOD PARK

Financial Summary

	2006-07 Actual	2007-08 Actual	2008-09 Budget	2009-10 Budget	Budget % Change
Property Tax Breakdown:					
Operations	20,948	30,813	19,221	41,460	115.7%
Resources:					
Property Taxes	20,948	30,813	19,221	41,460	115.7%
Licenses, Permits & Fines	170	1,720	5,100	5,050	-1.0%
Franchise Fees	39,659	43,102	40,900	42,180	3.1%
State	46,821	47,298	56,852	55,332	-2.7%
Other	3,796	2,903	2,621	3,000	14.5%
Interest	10,364	8,689	7,920	10,780	36.1%
Debt Proceeds	0	0	2,840	2,840	0.0%
Fund Transfers	3,712	3,762	3,884	3,913	0.7%
Sub-Total Resources	125,470	138,287	139,338	164,555	18.1%
Beginning Fund Balance	359,369	358,061	357,515	335,517	-6.2%
TOTAL RESOURCES	484,839	496,348	496,853	500,072	0.6%
Requirements by Function:					
Administrative	37,468	46,139	62,457	69,838	11.8%
Public Works	43,471	47,667	110,958	126,570	14.1%
Public Safety	42,127	40,592	51,395	58,515	13.9%
Debt Service	0	0	4,447	4,447	0.0%
Fund Transfers	3,712	3,762	3,884	3,913	0.7%
Contingencies	0	0	20,884	17,720	-15.2%
Sub-Total Requirements	126,778	138,160	254,025	281,003	10.6%
Fund Balance - Reserves	0	0	165,637	159,710	-3.6%
Ending Fund Balance	358,061	358,188	77,191	59,359	-23.1%
TOTAL REQUIREMENTS	484,839	496,348	496,853	500,072	0.6%
Requirements by Object:					
Personal Services	20,350	20,570	20,583	20,588	0.0%
Materials & Services	96,066	107,558	162,227	187,335	15.5%
Capital Outlay	6,650	6,270	42,000	47,000	11.9%
Debt Service	0	0	4,447	4,447	0.0%
Fund Transfers	3,712	3,762	3,884	3,913	0.7%
Contingencies	0	0	20,884	17,720	-15.2%
Sub-Total Requirements	126,778	138,160	254,025	281,003	10.6%
Fund Balance - Reserves	0	0	165,637	159,710	-3.6%
Ending Fund Balance	358,061	358,188	77,191	59,359	-23.1%
TOTAL REQUIREMENTS	484,839	496,348	496,853	500,072	0.6%

CITY OF MAYWOOD PARK

FINANCIAL SUMMARY	2006-07 Actual	2007-08 Actual	2008-09 Budget	2009-10 Budget	Budget % Change
General Fund	101,887	119,625	119,136	130,377	9.4%
State Tax Street Fund	220,543	209,895	194,742	177,840	-8.7%
Storm Drain Reserve Fund	151,970	156,107	159,160	168,233	5.7%
Sewer Feasibility Study Fund	10,439	10,721	23,815	23,622	-0.8%
GRAND TOTAL ALL FUNDS	484,839	496,348	496,853	500,072	0.6%
Assets:					
Cash & Investments	358,061	358,188			
Fixed Assets	0	0			
TOTAL ASSETS	358,061	358,188			
Liabilities and Equity:					
Liabilities	0	0			
Equity	358,061	358,188			
TOTAL LIABILITIES AND EQUITY	358,061	358,188			
Resources:					
Property Taxes - Current Year	20,948	30,813	19,221	41,460	115.7%
Franchise Fees	39,659	43,102	40,900	42,180	3.1%
Permits & Licenses	170	1,720	100	50	-50.0%
Fines & Forfeitures	0	0	5,000	5,000	0.0%
Fire Services Contract	1,902	2,233	1,621	2,000	23.4%
State Liquor Fees	7,881	8,586	9,218	9,030	-2.0%
State Cigarette Tax	1,345	1,197	1,222	1,012	-17.2%
State Revenue sharing	2,477	4,706	3,600	3,700	2.8%
Other	1,847	670	1,000	1,000	0.0%
Interest	707	544	525	60	-88.6%
Fund Transfers	3,712	3,762	3,884	3,913	0.7%
Sub-Total Resource	80,648	97,333	86,291	109,405	26.8%
Beginning Fund Balance	21,239	22,292	32,845	20,972	-36.1%
TOTAL FUND RESOURCES	101,887	119,625	119,136	130,377	9.4%
Requirements:					
Personal Services	20,350	20,570	20,583	20,588	0.0%
Administrative	17,118	25,569	41,874	49,250	17.6%
Public Safety	42,127	40,592	46,395	53,515	15.3%
Municipal court	0	0	5,000	5,000	0.0%
Contingency	0	0	5,284	2,024	-61.7%
Sub-Total Requirements	79,595	86,731	119,136	130,377	9.4%
Ending Fund Balance	22,292	32,894	0	0	
TOTAL FUND REQUIREMENTS	101,887	119,625	119,136	130,377	9.4%

Incorporated in 1851
CITY OF PORTLAND

1221 SW 4th Avenue
Portland, Oregon 97204

503.823.4000
www.portlandonline.com

Mayor: Sam Adams

Chief Administrative Officer: Ken Rust

Financial Planning Director: Andrew Scott

Background:

A full-time salaried Council comprised of the mayor and four commissioners govern the City. All are elected at large to four year terms on a non-partisan ballot. The City of Portland was incorporated by the territory of Oregon eight years prior to the year Oregon was granted statehood. In 1903, the state granted a new charter to the City. Since 1913, Portland has operated under a modified commission form of government. The City makes up approximately 80% of the population and the assessed valuation in Multnomah County and over one-quarter of property taxes imposed.

The Mayor is the formal representative of the City, and is responsible for assigning bureaus to commissioners. The administrative service of the City is divided into the following areas: Public Safety; Parks, Recreation and Culture; Public Utilities; Community Development; Transportation and Parking; and Legislative, Administration and Support Services. A member of the Council serves as the head of each bureau or department (office).

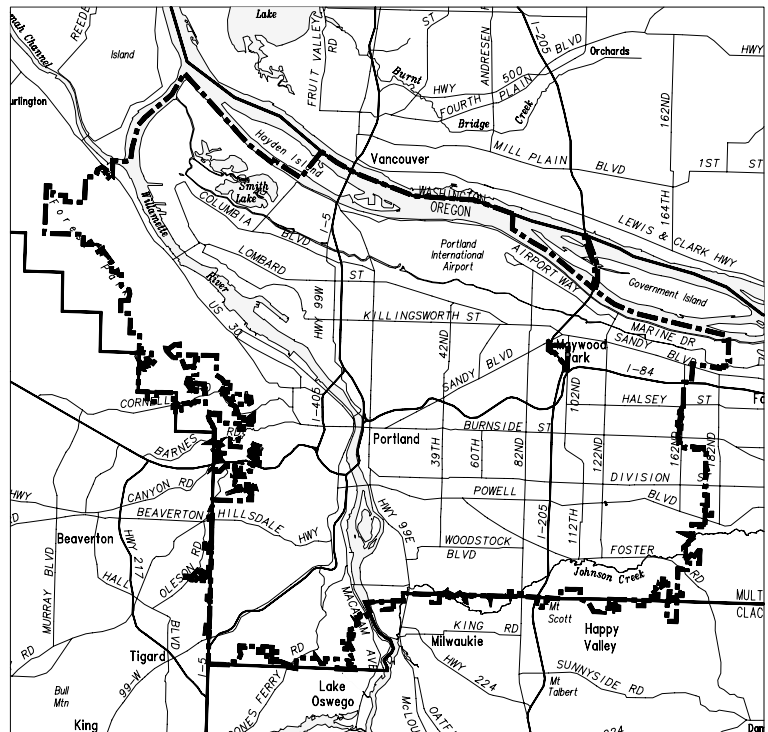
The City has two semi-autonomous commissions: the Fire and Police Disability and Retirement Plan Commission (FPD&R), and the Portland Development Commission (PDC). The FPD&R's primary purpose is to provide disability, death, and retirement benefits to firefighters and police officers. It was established in 1948, and currently covers 3,463 members (1,597 active and 1,866 inactive). The board is composed of one active member of the Fire Bureau, one active member of the Police Bureau, the Mayor (or the Mayor's designee) and two citizens members. The City is obligated to levy a tax, limited to \$2.80 per \$1,000 of real market value, sufficient to provide amounts necessary to fund annual requirements, as estimated by the board. The City is further required to cover fund shortfalls if revenue from the levy is inadequate. The second commission, PDC, is the City's urban renewal and redevelopment agency established under ORS Chapter 457 in 1958 by the voters. See PDC's Budget Summary starting on page 124.

Voters approved a five-year local option levy for children's programs in November 2008, beginning in 2009-10 and expiring in 2013-14. The City will continue to receive a small amount of prior year taxes from two expired local option levies, one for children's programs and the other for parks.

Permanent Property Tax Rate: \$4.5770

Highlights of the 2009-10 Budget:

- The total budget increased \$269.4 million or 8.1%.
- The General Fund is decreasing 8.9%, from \$518,758,294 to \$472,379,651.
- This budget reduces the number of positions by nearly 225 FTE.
- The Children's Investment local option levy was renewed for five years at the same rate, \$0.4026 per \$1,000 of AV.
- The City is to receive \$75 million in Federal Stimulus package funds to extend the Portland Streetcar to the east side.
- Capital Outlay spending is increasing 32.2% to \$390.3 million. Major spending in this category includes sewer system (\$209.8 million), water system (\$36.8 million), parks (\$27.5 million), transportation (\$97.9 million), and public safety (\$4.5 million). The Big Pipe projects is budgeted at \$134.5 million, extension of the Portland Streetcar is projected at \$42.7 million and the Downtown Mall Light Rail Transit project is budgeted at \$19.2 million.

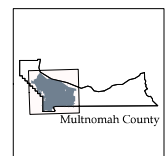


Location:



Jurisdiction
Boundary

Location Map



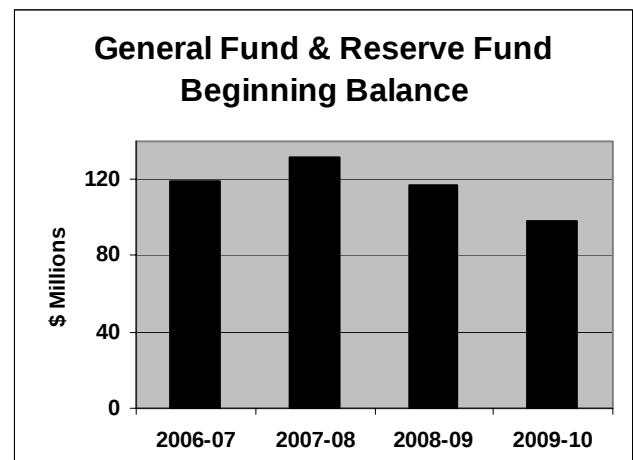
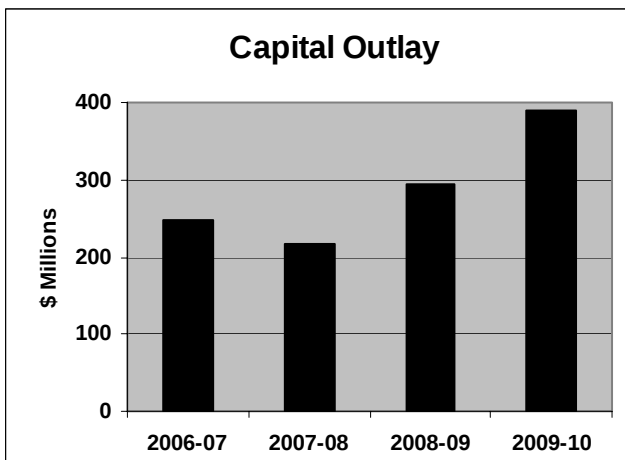
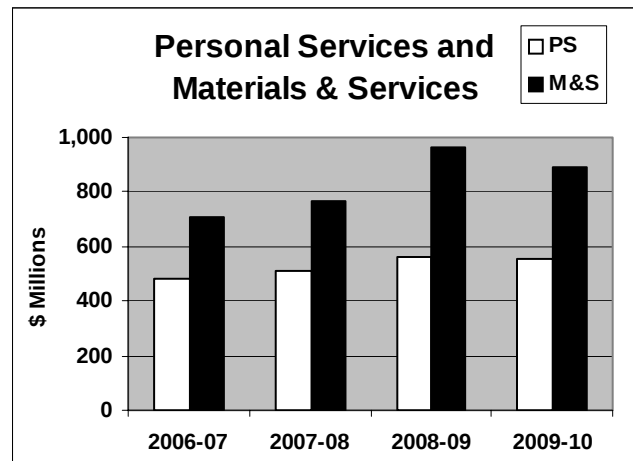
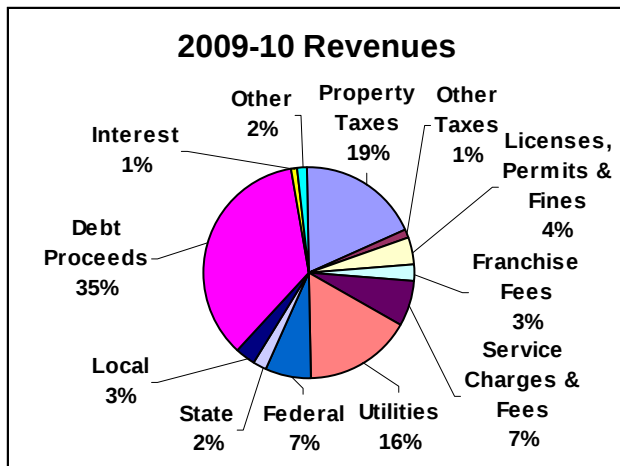
The City of Portland serves an area of 146.6 square miles including an estimated population of 582,130. Boundaries extend into Clackamas and Washington Counties.

Outstanding Debt as of 6-30-09: \$2,709,959,547

In addition to the long term debt shown above the City has an Unfunded Actuarial Accrued Liability for the Fire and Police Disability and Retirement Plan of \$2,212,036,925 as of June 30, 2008.

General Information:

City of Portland	2006-07	2007-08	2008-09	2009-10
Assessed Value in Billions	\$41.802	\$44.195	\$46.364	\$48.377
Real Market Value (M-5) in Billions	\$72.904	\$84.291	\$90.358	\$89.022
Property Tax Rate Extended:				
Operations	\$4.5770	\$4.5770	\$4.5770	\$4.5770
Fire Police Disability & Retirement	\$2.2379	\$2.3453	\$2.6241	\$2.6259
Parks Local Option	\$0.3900	\$0.3900	\$ 0	\$ 0
Children's Initiative Local Option	\$0.4026	\$0.4026	\$ 0	\$0.4026
Debt Service	<u>\$0.2053</u>	<u>\$0.1875</u>	<u>\$0.1913</u>	<u>\$0.2180</u>
Total Property Tax Rate	\$7.8128	\$7.9024	\$7.3924	\$7.8235
Measure 5 Loss	\$-13,133,890	\$-13,048,060	\$-9,074,578	\$-13,430,112
Number of Employees (FTE's)	5,838.41	5,970.45	6,059.58	5,834.67



CITY OF PORTLAND

Financial Summary

	2006-07 Actual	2007-08 Actual	2008-09 Budget	2009-10 Budget	Budget % Change
SUMMARY OF ALL FUNDS					
Property Tax Breakdown:					
Operations	168,947,174	176,606,473	179,974,860	186,129,048	3.4%
Local Option - Children's Investment	12,337,264	13,260,137	236,098	13,129,838	5461.2%
Local Option - Parks	11,949,431	12,848,121	351,812	137,819	-60.8%
GO Debt	7,756,886	7,412,743	7,791,412	9,074,646	16.5%
FPD&R Pension	82,117,283	89,723,873	103,602,474	105,990,690	2.3%
Urban Renewal	71,713,800	82,842,505	91,003,058	93,491,849	2.7%
Resources:					
Property Taxes	354,821,838	382,693,852	382,959,714	407,953,890	6.5%
Transient Lodging Taxes	17,526,682	19,647,497	19,548,024	18,958,621	-3.0%
Assessments	8,782,697	11,486,471	8,570,314	10,007,871	16.8%
Licenses, Permits & Fines	113,622,945	117,543,351	108,411,838	91,210,906	-15.9%
Public Utility Licenses	50,032,564	54,491,631	52,121,787	55,278,174	6.1%
Utilities	315,704,326	310,584,942	325,357,889	350,298,628	7.7%
System Development Charges	8,383,167	9,002,269	9,879,650	8,144,329	-17.6%
Other Service Charges & Fees	132,047,001	131,311,682	133,708,374	135,531,639	1.4%
Federal	50,181,340	42,572,877	107,457,317	153,616,216	43.0%
State	63,853,776	48,750,197	44,356,050	40,319,998	-9.1%
Local	80,535,585	59,300,912	94,270,115	64,389,261	-31.7%
Sales & Rents	1,102,831	1,116,854	2,051,814	2,893,685	41.0%
Donations & Gifts	1,779,694	2,963,773	5,303,230	3,110,275	-41.4%
Sale of Assets	4,253,879	1,595,690	893,878	200,000	-77.6%
Other	14,810,853	24,522,079	26,363,792	28,955,461	9.8%
Interest	44,871,079	38,670,195	35,268,633	19,414,806	-45.0%
Debt Proceeds	546,874,864	761,696,506	355,921,057	788,534,122	121.5%
Service Reimbursements	189,147,290	190,288,882	197,790,803	183,631,327	-7.2%
Fund Transfers	560,083,021	556,460,625	604,829,928	640,032,395	5.8%
Sub-Total Resources	2,558,415,432	2,764,700,285	2,515,064,207	3,002,481,604	19.4%
Beginning Fund Balance	772,067,881	729,713,640	790,868,010	572,820,674	-27.6%
TOTAL RESOURCES	3,330,483,313	3,494,413,925	3,305,932,217	3,575,302,278	8.1%
Requirements by Function:					
Legislative & Executive	12,187,585	12,179,253	14,852,827	15,732,959	5.9%
Public Safety	339,651,624	356,443,928	388,262,978	377,994,371	-2.6%
Parks, Recreation & Culture	83,602,453	100,635,579	124,348,951	102,182,277	-17.8%
Public Utilities	372,512,098	391,756,046	432,026,138	497,431,936	15.1%
Community Development Services	201,657,646	235,663,690	323,316,181	271,908,264	-15.9%
Transportation & Parking	180,090,183	157,248,373	161,046,644	232,590,444	44.4%
Administrative & Support Services	248,678,487	242,821,002	382,062,068	333,966,309	-12.6%
Debt Service	602,306,576	620,459,852	366,250,829	414,375,474	13.1%
Fund Transfers	560,083,021	556,459,362	604,829,928	640,032,395	5.8%
Contingencies	0	0	419,728,425	546,671,392	30.2%
Sub-Total Requirements	2,600,769,673	2,673,667,085	3,216,724,969	3,432,885,821	6.7%
Ending Fund Balance	729,713,640	820,746,840	89,207,248	142,416,457	59.6%
TOTAL REQUIREMENTS	3,330,483,313	3,494,413,925	3,305,932,217	3,575,302,278	8.1%

CITY OF PORTLAND

FINANCIAL SUMMARY	2006-07 Actual	2007-08 Actual	2008-09 Budget	2009-10 Budget	Budget % Change
SUMMARY OF ALL FUNDS - Continued:					
Requirements by Object:					
Personal Services	484,615,546	514,054,656	564,787,905	552,517,445	-2.2%
Materials & Services	707,123,163	765,609,697	965,997,019	888,981,461	-8.0%
Capital Outlay	246,641,367	217,083,518	295,130,863	390,307,654	32.2%
Debt Service	602,306,576	620,459,852	366,250,829	414,375,474	13.1%
Fund Transfers	560,083,021	556,459,362	604,829,928	640,032,395	5.8%
Contingencies	0	0	419,728,425	546,671,392	30.2%
Sub-Total Requirements	2,600,769,673	2,673,667,085	3,216,724,969	3,432,885,821	6.7%
Ending Fund Balance	729,713,640	820,746,840	89,207,248	142,416,457	59.6%
TOTAL REQUIREMENTS	3,330,483,313	3,494,413,925	3,305,932,217	3,575,302,278	8.1%
General Fund	537,662,296	555,460,918	518,758,294	472,379,651	-8.9%
General Reserve Fund	51,766,105	59,527,831	68,751,960	64,717,995	-5.9%
Fire & Police Disability & Retirement Fund	111,217,838	121,425,458	136,722,937	150,056,407	9.8%
Children's Investment Fund	23,099,291	26,808,682	14,388,841	17,681,525	22.9%
Parks Local Option Levy Fund	23,770,138	27,115,994	16,285,827	6,832,557	-58.0%
Bonded Debt Interest & Sinking Fund	8,504,159	8,280,944	7,891,412	9,124,646	15.6%
BFRES Facilities Bond Construction Fund	9,440,996	6,253,426	19,469,035	7,861,210	-59.6%
Emergency Communication Fund	17,453,094	20,585,987	26,688,935	22,116,467	-17.1%
FPD&R Reserve Fund	750,000	750,000	1,500,000	750,000	-50.0%
FPD&R Supplemental Retirement Reserve Fund	77,359	72,809	66,100	60,089	-9.1%
Police Special Revenue Fund	0	0	681,299	935,500	37.3%
Public Safety Fund	1,693,144	434,657	0	0	
Golf Fund	7,040,516	8,440,293	9,830,373	9,994,106	1.7%
Golf Revenue Bond Redemption Fund	1,457,054	1,458,312	1,457,675	1,441,370	-1.1%
Parks Capital Construction & Maintenance Fund	27,899,251	38,859,928	49,477,601	31,429,529	-36.5%
Parks Endowment Fund	175,891	183,301	190,277	185,732	-2.4%
Portland International Raceway Fund	2,729,643	4,641,265	2,449,278	2,602,786	6.3%
Portland Parks Memorial Trust Fund	4,992,593	2,852,271	3,225,740	2,475,136	-23.3%
Spectator Facilities Operating Fund	14,515,251	15,837,874	15,222,451	15,038,895	-1.2%
Environmental Remediation Fund	8,464,075	5,520,528	6,632,226	6,622,718	-0.1%
Hydroelectric Power Bond Redemption Fund	6,330,206	7,014,901	7,224,596	6,868,149	-4.9%
Hydroelectric Power Operating Fund	1,465,538	1,474,991	1,869,352	1,488,406	-20.4%
Hydroelectric Power Renewal and Replacement	8,492,764	8,917,859	9,279,589	9,453,110	1.9%
Sewer Revolving Loan Fund	576,106	0	0	0	
Sewer System Construction Fund	278,366,460	407,001,145	232,650,000	443,600,000	90.7%
Sewer System Debt Redemption Fund	310,478,347	368,646,697	124,210,330	155,100,000	24.9%
Sewer System Operating Fund	443,895,024	453,833,497	466,590,202	521,224,404	11.7%
Sewer System Rate Stabilization Fund	57,007,877	76,580,557	84,821,100	72,850,000	-14.1%
Sewer System Safety Net Fund	1,185,436	0	0	0	
Solid Waste Management Fund	8,643,981	9,256,512	8,870,981	7,790,362	-12.2%
Water Bond Sinking Fund	60,856,144	18,438,778	27,527,674	36,698,441	33.3%
Water Construction Fund	106,634,903	70,113,352	114,208,474	134,156,520	17.5%
Water Fund	181,066,876	184,906,742	205,866,336	222,224,434	7.9%
Water Growth Impact Charge Trust Fund	1,856,842	1,912,527	1,912,526	0	-100.0%
Airport Way Debt Service Fund	7,543,618	7,647,278	7,750,553	6,363,350	-17.9%
Assessment Collection Fund	71,934	78,239	77,325	82,157	6.2%
Bancroft Bond Fund	19,351,679	21,674,224	20,764,483	21,878,897	5.4%
Cable Fund	7,323,085	8,465,502	6,398,772	7,476,286	16.8%
Central Eastside Industrial District Debt Fund	4,378,273	4,651,514	5,044,069	4,940,281	-2.1%
Convention & Tourism Fund	3,110,270	3,486,471	3,590,044	3,406,936	-5.1%
Convention Center Area Debt Service Fund	7,589,582	7,427,852	11,384,711	10,802,771	-5.1%

CITY OF PORTLAND

FINANCIAL SUMMARY	2006-07 Actual	2007-08 Actual	2008-09 Budget	2009-10 Budget	Budget % Change
SUMMARY OF BUDGET -BY FUND - Continued:					
Development Services Fund	51,999,709	56,123,903	57,805,597	46,957,761	-18.8%
Gateway URA Debt Redemption Fund	1,761,010	2,183,402	2,634,245	2,781,736	5.6%
HOME Grant Fund	4,334,424	5,470,768	4,593,825	5,043,210	9.8%
Housing & Community Development Fund	13,024,010	12,901,795	11,512,499	13,386,586	16.3%
Housing Investment Fund	17,012,609	20,956,114	24,242,064	18,227,218	-24.8%
Interstate Corridor Debt Service Fund	6,879,146	9,260,296	10,555,192	15,246,160	44.4%
Lents Town Center URA Debt Redemption Fund	6,106,208	7,390,906	8,089,182	8,614,373	6.5%
LID Construction Fund	74,881,449	12,464,079	14,250,389	51,949,930	264.6%
North Macadam URA Debt Redemption Fund	2,387,219	6,928,309	9,305,039	9,104,032	-2.2%
Property Management License Fund	4,309,671	3,945,385	4,502,378	4,268,400	-5.2%
River District URA Debt Redemption Fund	24,290,024	25,564,192	29,717,820	33,752,733	13.6%
South Park Blocks Redemption Fund	7,651,787	7,585,527	7,295,971	15,892,461	117.8%
Waterfront Renewal Bond Sinking Fund	16,937,961	35,342,044	18,153,717	17,187,126	-5.3%
Willamette Industrial URA Debt Service Fund	81,813	450,920	712,354	706,798	-0.8%
Tax Increment Financing Reimbursement Fund	0	0	0	864,874	100.0%
Gas Tax Bond Redemption Fund	6,667,555	2,512,569	2,034,812	1,138,175	-44.1%
Parking Facilities Debt Redemption Fund	3,075,665	3,084,430	3,071,375	0	-100.0%
Parking Facilities Fund	17,912,307	21,235,295	23,306,116	24,182,318	3.8%
Private for Hire Trans. Safety Fund	119,389	164,431	92,380	93,360	1.1%
Transportation Operating Fund	228,847,829	185,013,874	190,329,542	244,321,023	28.4%
Transportation Reserve Fund	763,253	797,891	1,631,853	2,517,889	54.3%
Business License Surcharge Fund	6,432,654	3,785,500	1,803,251	0	-100.0%
Campaign Finance Fund	1,640,046	2,338,936	1,863,494	1,361,000	-27.0%
City Fleet Operating Fund	45,483,146	44,926,364	46,749,571	46,884,666	0.3%
Facilities Services Operating Fund	47,170,491	81,209,259	62,852,369	55,821,567	-11.2%
Grants Fund	36,123,111	26,877,124	91,326,693	64,248,091	-29.7%
Governmental Bond Redemption Fund	3,561,905	8,400,554	9,504,214	8,496,055	-10.6%
Health Insurance Operating Fund	43,711,482	48,479,569	52,494,193	55,397,741	5.5%
Insurance & Claims Operating Fund	26,958,714	26,040,500	27,452,675	30,475,888	11.0%
Pension Debt Redemption Fund	21,055,711	23,009,970	19,255,157	4,059,163	-78.9%
PPA Health Insurance Fund	11,215,685	4,590,116	2,025,991	0	-100.0%
Print Distribution Services Operating Fund	9,068,491	9,669,414	10,395,085	9,727,967	-6.4%
Special Finance & Resource Fund	98,881,108	106,839,096	179,819,221	148,369,323	-17.5%
Special Projects Debt Service Fund	5,622,554	5,960,066	6,171,703	6,414,893	3.9%
Technology Services Fund	94,265,671	94,294,794	103,047,658	91,583,413	-11.1%
Workers' Compensation Self Insurance Operatir	21,315,867	22,577,417	22,711,644	22,950,124	1.1%
Enterprise Business Solutions Services Fund	0	0	4,891,570	24,565,401	402.2%
GRAND TOTAL ALL FUNDS	3,330,483,313	3,494,413,925	3,305,932,217	3,575,302,278	8.1%

Assets:

Cash & Investments	688,945,269	554,629,059
Receivables	133,900,973	114,288,317
Inventory	6,210,234	6,562,142
Fixed Assets	5,240,300,684	5,407,449,379
Other	308,993,631	565,518,162

TOTAL ASSETS	6,378,350,791	6,648,447,059
---------------------	----------------------	----------------------

Liabilities and Equity:

Liabilities	3,694,219,278	4,046,696,616
Equity	2,684,131,513	2,601,750,443

TOTAL LIABILITIES AND EQUITY	6,378,350,791	6,648,447,059
-------------------------------------	----------------------	----------------------

CITY OF PORTLAND

FINANCIAL SUMMARY

	2006-07 Actual	2007-08 Actual	2008-09 Budget	2009-10 Budget	Budget % Change
DETAIL OF GENERAL FUND					
Resources:					
Property Taxes -Current Year	163,847,029	171,602,287	174,955,885	181,020,159	3.5%
Property Taxes - Prior Year	3,840,947	3,570,184	3,659,226	3,933,572	7.5%
In Lieu of Property Taxes	1,259,198	1,434,002	1,359,749	1,175,317	-13.6%
Transient Lodging Taxes	14,605,568	16,372,997	16,079,911	15,674,351	-2.5%
Business Licenses	75,758,543	76,517,913	68,552,644	56,230,090	-18.0%
Construction Permits	1,651,981	1,770,494	1,768,000	1,367,800	-22.6%
Other Permits	2,294,912	2,422,302	1,845,129	2,571,000	39.3%
Public Utility Licenses	46,999,857	51,258,950	48,817,201	51,755,883	6.0%
Service Charges & Fees	16,856,901	19,257,016	18,587,991	19,029,884	2.4%
Federal	0	4,764	17,300	0	-100.0%
State	11,986,454	11,856,843	12,075,731	12,306,689	1.9%
Local	16,292,718	14,180,737	16,366,317	15,267,576	-6.7%
Loan Repayments	15,545	14,940	15,000	15,000	0.0%
Donations & Gifts	387,581	131,153	784,408	104,096	-86.7%
Refunds	627,639	568,746	1,485,000	1,420,000	-4.4%
Sales	135,119	283,480	1,394,890	176,000	-87.4%
Other	1,840,042	3,073,951	2,024,017	1,702,028	-15.9%
Interest	4,967,405	4,571,027	4,335,458	2,620,342	-39.6%
Debt Proceeds	0	0	3,600,000	0	-100.0%
Interfund Service Reimbursements	42,026,758	40,368,866	32,676,116	21,870,455	-33.1%
Intrafund Service Reimbursements	2,123,887	0	0	0	
Fund Transfers - Overhead	16,508,882	0	0	0	
Fund Transfers - Other	26,840,580	54,542,185	50,478,796	48,936,251	-3.1%
Fund Transfers - Federal Grants	16,581,906	0	0	0	
Sub-Total Resources	467,449,452	473,802,837	460,878,769	437,176,493	-5.1%
Beginning Fund Balance	70,212,844	81,658,081	57,879,525	35,203,158	-39.2%
TOTAL FUND RESOURCES	537,662,296	555,460,918	518,758,294	472,379,651	-8.9%
Requirements:					
City Attorney	6,573,113	7,321,099	8,238,183	8,242,650	0.1%
City Auditor	6,793,659	6,386,585	8,298,340	8,670,343	4.5%
Cable & Franchise Management	1,912,457	2,119,983	2,056,325	1,860,169	-9.5%
Commissioner of Public Utilities	805,874	845,995	884,249	836,592	-5.4%
Commissioner of Public Works	738,333	756,489	773,539	785,292	1.5%
Commissioner of Public Affairs	681,551	676,333	1,412,476	2,052,390	45.3%
Commissioner of Public Safety	650,153	780,393	709,037	737,090	4.0%
Housing Bureau	12,845,117	21,958,722	18,514,579	10,743,080	-42.0%
Planning and Sustainability Bureau	2,951,939	10,452,324	15,478,682	11,737,899	-24.2%
Management & Finance	51,935,295	58,891,053	65,036,723	62,029,033	-4.6%
Emergency Management	9,442,348	6,640,347	1,703,773	1,639,338	-3.8%
Fire, Rescue & Emergency Services	80,947,216	87,206,449	90,084,271	90,865,649	0.9%
Government Relations	834,480	1,066,029	1,212,341	1,211,900	0.0%
Office of Human Relations		0	654,419	594,652	-9.1%
Sustainable Development	0	3,477,728	0	0	
Mayor	2,518,015	2,733,458	2,775,186	2,651,252	-4.5%
Neighborhood Involvement	5,994,228	6,736,660	7,532,848	6,437,995	-14.5%
Parks & Recreation	52,065,127	55,399,123	57,176,389	56,729,051	-0.8%
Planning	6,672,206	0	0	0	
Police	142,753,375	148,975,660	155,424,792	155,317,724	-0.1%
Special Appropriations	21,371,343	0	0	0	
Sub-Total	408,485,829	422,424,430	437,966,152	423,142,099	-3.4%

CITY OF PORTLAND

FINANCIAL SUMMARY	2006-07 Actual	2007-08 Actual	2008-09 Budget	2009-10 Budget	Budget % Change
DETAIL OF GENERAL FUND - Continued:					
Requirements Continued:					
Debt Service	240,755	2,039,003	0	7,790,260	100.0%
Fund Transfers	47,277,631	55,792,464	59,160,946	39,194,104	-33.8%
Contingency	0	0	21,631,196	2,253,188	-89.6%
Sub-Total Requirements	456,004,215	480,255,897	518,758,294	472,379,651	-8.9%
Ending Fund Balance	81,658,081	75,205,021	0	0	
TOTAL FUND REQUIREMENTS	537,662,296	555,460,918	518,758,294	472,379,651	-8.9%

DETAIL OF GENERAL OBLIGATION BONDED DEBT INTEREST & SINKING FUND

Resources:					
Property Taxes - Current Year	7,570,898	7,244,002	7,641,412	8,974,646	17.4%
Property Taxes - Prior Year	185,988	168,741	150,000	100,000	-33.3%
Interest	174,553	148,775	100,000	50,000	-50.0%
Beginning Fund Balance	572,720	719,426	0	0	
TOTAL FUND RESOURCES	8,504,159	8,280,944	7,891,412	9,124,646	15.6%
Requirements:					
Debt Service	7,784,733	7,782,611	7,891,412	9,124,646	15.6%
Ending Fund Balance	719,426	498,333	0	0	
TOTAL FUND REQUIREMENTS	8,504,159	8,280,944	7,891,412	9,124,646	15.6%

**Tax
Supervising
&
Conservation Commission**

Telephone (503) 988-3054

Fax: (503) 988-3053

E-Mail: TSCC@co.multnomah.or.us

Web Site: www.co.multnomah.or.us/orgs/tsccl/

Incorporated in 1907
CITY OF TROUTDALE

104 SE Kibling Avenue
Troutdale, Oregon 97060

503.665.5175
www.ci.troutdale.or.us

City Administrator: David K. Nelson

Mayor: Jim Kight

Finance Director: Erich Mueller

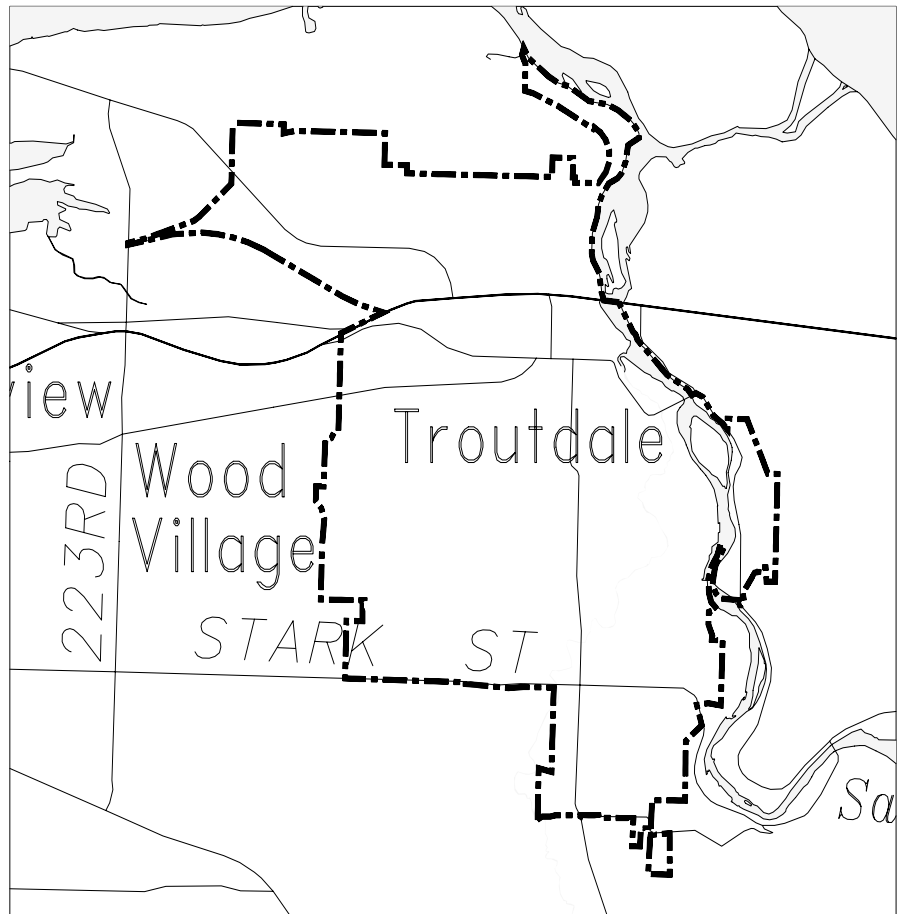
Background:

The six council members and mayor that govern the City are elected at large to four year terms with the mayor receiving a monthly stipend and the councilor members serving without compensation. The present charter was enacted in 1942, and last amended in November 1994.

The City provides a full range of municipal services including police, water, sewer collection and treatment, stormwater management, street maintenance, recreation programs, planning and development, and a municipal court. Fire services are provided via a contract with the City of Gresham. Street lighting costs are provided by a special county service district, and assessed directly against benefiting residents. Operations are organized within the departments of Judicial, Executive, Information Services, Finance, Police, Community Development and Public Works.

In November 1998 voters approved a \$16 million bond measure to acquire property and construct a new sewage treatment plant, as well as demolish the existing facility.

In May 2006 voters authorized the City's first urban renewal area to implement the Troutdale Riverfront Urban Renewal Plan. The urban renewal plan calls for a maximum of \$7 million of debt to be issued over 10 years.



Location:



Jurisdiction
Boundary

Location Map



The City of Troutdale serves an area of six square miles including an estimated population of 15,535. It is located in East Multnomah County, approximately seventeen miles from downtown Portland.

Permanent Property Tax Rate: \$3.7652

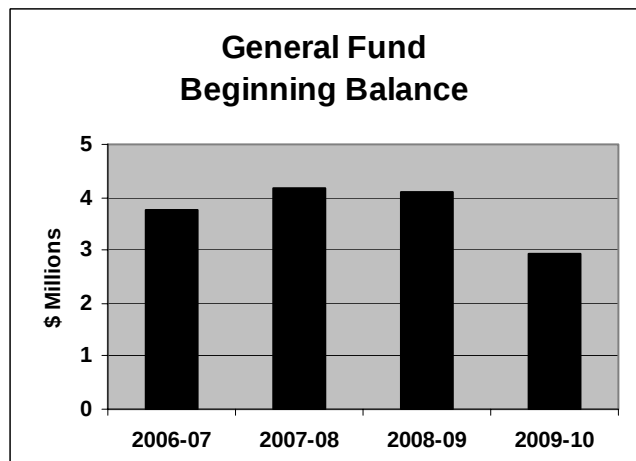
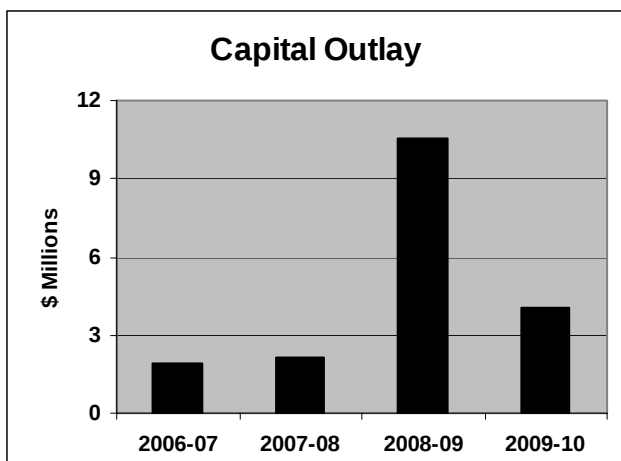
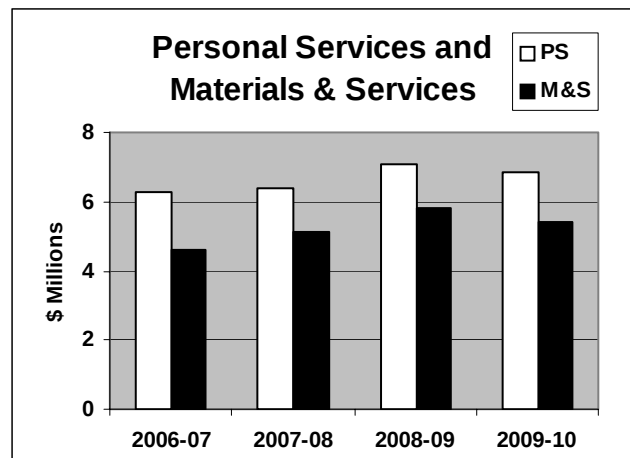
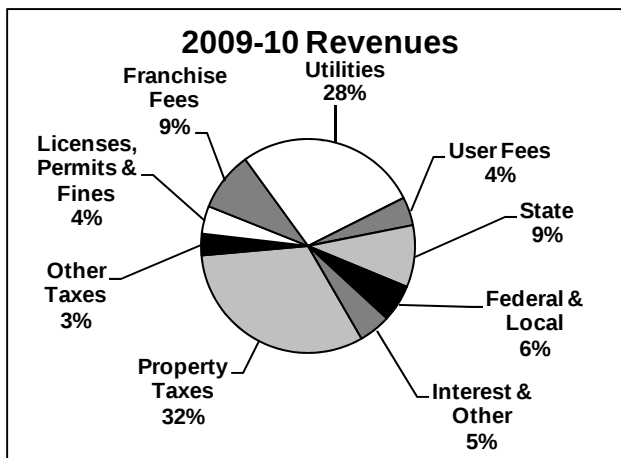
Highlights of the 2009-10 Budget:

- The total budget decreased \$9,202,992 or 24.9%.
- The General Fund decreased by 12.9% from \$13,311,477 to \$11,593,739.
- Capital Outlay is budgeted at \$4.0 million, a 62.1% decrease. Of this amount \$975,000 is for storm sewer improvements and \$643,000 for street improvements.
- This budget incorporates an anticipated reduction of \$152,000 in revenue from Multnomah County Business Income Tax.
- With the slowdown of new construction, a greater portion of the amount needed for General Obligation Bond debt service will come from property taxes than was originally planned due to the decreasing revenue from sewer system development charges.
- This budget includes 79.5 FTE a net decrease of 5.3 positions.

Outstanding Debt as of 6-30-09: \$10,528,000

General Information:

City of Troutdale	2006-07	2007-08	2008-09	2009-10
Assessed Value in Billions	\$0.933	\$1.001	\$1.039	\$1.082
Real Market Value (M-5) in Billions	\$1.374	\$1.629	\$1.690	\$1.601
Property Tax Rate Extended:				
Operations	\$3.7652	\$3.7652	\$3.7652	\$3.7652
Debt Service	<u>\$0.6939</u>	<u>\$0.6620</u>	<u>\$0.6391</u>	<u>\$0.6229</u>
Total Property Tax Rate	\$4.4591	\$4.4272	\$4.4043	\$4.3881
Measure 5 Loss	\$-108	\$-73	\$-69	\$-98
Number of Employees (FTE's)	78.2	82.0	84.8	79.5



CITY OF TROUTDALE

Financial Summary

	2006-07 Actual	2007-08 Actual	2008-09 Budget	2009-10 Budget	Budget % Change
SUMMARY OF ALL FUNDS					
Property Tax Breakdown:					
Operations	3,433,974	3,689,678	3,766,845	3,861,137	2.5%
GO Debt	630,838	642,592	638,278	637,079	-0.2%
Resources:					
Property Taxes	4,064,812	4,332,270	4,405,123	4,498,216	2.1%
Transient Lodging Taxes	394,548	433,883	428,000	405,575	-5.2%
Solid Waste Tax	54,659	50,704	54,000	54,000	0.0%
Licenses, Permits & Fines	917,470	656,845	908,875	590,485	-35.0%
Franchise Fees	1,161,085	1,216,792	1,215,750	1,262,500	3.8%
Sale of Assets	2,397	9,403	5,482,704	0	-100.0%
Utilities	3,585,332	3,689,716	3,817,000	3,884,000	1.8%
System Development Charges	585,630	369,519	1,790,800	167,000	-90.7%
Other Service Charges & Fees	569,306	581,916	508,280	436,800	-14.1%
Federal	65,776	96,212	0	0	
State	1,135,007	1,058,043	1,261,195	1,320,694	4.7%
Local	786,258	940,997	950,300	791,949	-16.7%
Other	289,779	1,364,896	64,379	511,907	695.1%
Interest	651,748	554,024	403,500	165,450	-59.0%
Service Reimbursements	1,660,767	1,744,416	2,151,819	1,698,500	-21.1%
Fund Transfers	829,719	860,584	803,212	774,500	-3.6%
Sub-Total Resources	16,754,293	17,960,220	24,244,937	16,561,576	-31.7%
Beginning Fund Balance	13,011,341	12,826,572	12,750,203	11,230,572	-11.9%
TOTAL RESOURCES	29,765,634	30,786,792	36,995,140	27,792,148	-24.9%
Requirements by Function:					
General Government	616,396	902,063	1,304,815	555,825	-57.4%
Executive	614,990	564,858	676,367	632,434	-6.5%
Information Services	231,667	231,142	260,314	250,164	-3.9%
Finance & Records	459,380	440,920	489,744	495,213	1.1%
Public Safety	2,970,097	3,302,357	3,640,571	3,665,524	0.7%
Fire Protection	1,252,000	1,295,820	1,341,174	1,388,115	3.5%
Solid Waste/Recycling	22,309	19,850	26,177	4,490	-82.8%
Community Development	2,275,212	2,860,463	2,668,185	1,907,905	-28.5%
Public Works	4,318,783	4,034,691	13,051,695	7,394,852	-43.3%
Debt Service	1,687,742	1,479,042	1,416,490	1,379,329	-2.6%
Service Reimbursements	1,660,767	1,744,416	2,151,819	1,698,500	-21.1%
Fund Transfers	829,719	860,584	803,212	774,500	-3.6%
Contingencies	0	0	1,854,212	2,804,872	51.3%
Sub-Total Requirements	16,939,062	17,736,206	29,684,775	22,951,723	-22.7%
Ending Fund Balance	12,826,572	13,050,586	7,310,365	4,840,425	-33.8%
TOTAL REQUIREMENTS	29,765,634	30,786,792	36,995,140	27,792,148	-24.9%

CITY OF TROUTDALE

FINANCIAL SUMMARY	2006-07 Actual	2007-08 Actual	2008-09 Budget	2009-10 Budget	Budget % Change
SUMMARY OF ALL FUNDS - Continued:					
Requirements by Object:					
Personal Services	6,249,228	6,399,366	7,094,599	6,894,542	-2.8%
Materials & Services	4,602,779	5,097,371	5,837,213	5,414,326	-7.2%
Capital Outlay	1,908,827	2,155,427	10,527,230	3,985,654	-62.1%
Debt Service	1,687,742	1,479,042	1,416,490	1,379,329	-2.6%
Fund Transfers	2,490,486	2,605,000	2,955,031	2,473,000	-16.3%
Contingencies	0	0	1,854,212	2,804,872	51.3%
Sub-Total Requirements	16,939,062	17,736,206	29,684,775	22,951,723	-22.7%
Ending Fund Balance	12,826,572	13,050,586	7,310,365	4,840,425	-33.8%
TOTAL REQUIREMENTS	29,765,634	30,786,792	36,995,140	27,792,148	-24.9%

SUMMARY OF BUDGET - BY FUND

General Fund	12,322,594	14,117,370	13,311,477	11,593,739	-12.9%
GO Debt Service Fund	1,383,354	1,434,020	1,454,660	1,407,829	-3.2%
Water Fund	2,847,409	2,831,503	2,878,000	2,900,500	0.8%
Sewer Fund	2,965,861	3,157,490	3,308,000	3,031,000	-8.4%
Street Fund	1,723,488	1,825,863	1,784,800	1,554,500	-12.9%
Internal Services Fund	1,054,696	1,080,109	1,001,000	1,085,000	8.4%
Storm Sewer Utility Fund	681,272	593,018	571,000	556,000	-2.6%
Street Tree Fund	56,092	65,557	59,000	61,500	4.2%
Water Improvement Fund	1,019,500	592,252	580,000	171,000	-70.5%
Sewer Improvement Fund	771,434	586,309	760,000	450,000	-40.8%
Street Improvement Fund	1,047,987	1,036,998	1,155,000	654,000	-43.4%
Storm Sewer Improvement Fund	1,497,966	1,363,253	2,095,000	2,102,000	0.3%
Utilities Undergrounding Fund	148,192	227,904	345,000	550,000	59.4%
Bike Paths & Trails Fund	16,840	24,131	22,350	29,000	29.8%
STP Site Redevelopment Fund	84,821	159,816	5,901,123	0	-100.0%
Parks Improvement Fund	1,723,532	1,483,830	1,619,800	1,495,080	-7.7%
Revenue Bond Fund	314,864	0	0	0	
COP Debt Service Fund	105,732	207,369	148,930	151,000	1.4%

GRAND TOTAL ALL FUNDS	29,765,634	30,786,792	36,995,140	27,792,148	-24.9%
------------------------------	-------------------	-------------------	-------------------	-------------------	---------------

BALANCE SHEET - As of June 30**Assets:**

Cash & Investments	12,491,964	13,107,000
Receivables	1,243,052	1,243,722
Inventory	36,477	34,108
Fixed Assets	49,228,094	49,267,615
Other	1,500	268,854

TOTAL ASSETS	63,001,087	63,921,299
---------------------	-------------------	-------------------

Liabilities and Equity:

Liabilities	12,311,249	11,915,361
Equity	50,689,838	52,005,938

TOTAL LIABILITIES AND EQUITY	63,001,087	63,921,299
-------------------------------------	-------------------	-------------------

CITY OF TROUTDALE

FINANCIAL SUMMARY	2006-07 Actual	2007-08 Actual	2008-09 Budget	2009-10 Budget	Budget % Change
DETAIL OF GENERAL FUND					
Resources:					
Property Taxes - Current Year	3,347,485	3,606,255	3,679,345	3,826,931	4.0%
Property Taxes - Prior Year	86,489	83,423	87,500	34,206	-60.9%
Transient Lodging Taxes	394,548	433,883	428,000	405,575	-5.2%
Solid Waste Tax	54,659	50,704	54,000	54,000	0.0%
Franchise Fees	1,019,753	1,058,279	1,075,750	1,107,500	3.0%
Licenses & Permits	695,228	429,228	691,875	383,485	-44.6%
Fines & Forfeitures	218,992	218,505	209,000	200,000	-4.3%
Service Charges & Fees	445,531	465,587	377,080	305,000	-19.1%
County - Business License	724,670	842,998	700,000	547,949	-21.7%
Local	48,688	84,763	236,800	230,000	-2.9%
State Liquor Tax Apportionments	158,824	174,505	188,977	186,198	-1.5%
State Cigarette Tax Apportionments	27,315	25,122	25,151	20,877	-17.0%
State Revenue Sharing	101,893	104,104	103,000	100,000	-2.9%
State 911 Tax Apportionments	79,802	76,920	82,088	79,490	-3.2%
State Grants	70,000	13,912	177,329	252,329	42.3%
Federal Grants	65,776	96,212	0	0	
Rents	15,318	18,750	15,200	21,000	38.2%
Sale of Assets	2,397	9,403	0	0	
Other	115,193	1,301,959	59,379	132,207	122.6%
Interest	204,966	182,991	145,000	36,250	-75.0%
Service Reimbursements	678,446	653,700	887,900	723,000	-18.6%
Sub-Total Resources	8,555,973	9,931,203	9,223,374	8,645,997	-6.3%
Beginning Fund Balance	3,766,621	4,186,167	4,088,103	2,947,742	-27.9%
TOTAL FUND RESOURCES	12,322,594	14,117,370	13,311,477	11,593,739	-12.9%
Requirements:					
Legislative	40,575	44,671	26,535	32,595	22.8%
Judicial - Court Clerk	89,845	85,467	104,708	108,230	3.4%
Legal Services	148,940	193,017	252,981	172,463	-31.8%
General Government	337,036	578,908	920,591	242,537	-73.7%
Administration	498,649	444,365	547,639	501,576	-8.4%
Community Services	116,341	120,493	128,728	130,858	1.7%
Information Services	231,667	231,142	260,314	250,164	-3.9%
Finance & Records	459,380	440,920	489,744	495,213	1.1%
Building	605,279	575,732	481,028	445,891	-7.3%
Planning	295,133	236,297	240,861	261,442	8.5%
Parks	503,925	1,261,367	1,004,011	513,132	-48.9%
Facilities	466,433	782,676	633,285	378,440	-40.2%
Public Safety - Police	2,970,097	3,302,357	3,640,571	3,665,524	0.7%
Solid Waste/Recycling	22,309	19,850	26,177	4,490	-82.8%
Fire Protection	1,252,000	1,295,820	1,341,174	1,388,115	3.5%
Fund Transfers	98,818	203,614	143,830	141,500	-1.6%
Contingency	0	0	282,500	760,000	169.0%
Sub-Total Requirements	8,136,427	9,816,696	10,524,677	9,492,170	-9.8%
Ending Fund Balance	4,186,167	4,300,674	2,786,800	2,101,569	-24.6%
TOTAL FUND REQUIREMENTS	12,322,594	14,117,370	13,311,477	11,593,739	-12.9%

CITY OF TROUTDALE

FINANCIAL SUMMARY

	2006-07 Actual	2007-08 Actual	2008-09 Budget	2009-10 Budget	Budget % Change
DETAIL OF GENERAL OBLIGATION DEBT SERVICE FUND					
Resources:					
Property Taxes - Current Year	614,254	625,118	623,278	632,079	1.4%
Property Taxes - Prior Year	16,584	17,474	15,000	5,000	-66.7%
Interest	25,223	25,164	15,000	3,750	-75.0%
Fund Transfers	665,220	656,970	659,382	633,000	-4.0%
Beginning Fund Balance	62,073	109,294	142,000	134,000	-5.6%
TOTAL FUND RESOURCES	1,383,354	1,434,020	1,454,660	1,407,829	-3.2%
Requirements:					
Debt Service - Principal	750,000	785,000	820,000	880,000	7.3%
Debt Service - Interest	524,060	494,060	462,660	363,829	-21.4%
Ending Fund Balance	109,294	154,960	172,000	164,000	-4.7%
TOTAL FUND REQUIREMENTS	1,383,354	1,434,020	1,454,660	1,407,829	-3.2%

Incorporated in 1951
CITY OF WOOD VILLAGE

2055 NE 238th Drive
Wood Village, Oregon 97060

503.667.6211
www.ci.wood-village.or.us

City Administrator: Sheila M. Ritz

Mayor: David M. Fuller

Finance Director: Peggy Minter

Background:

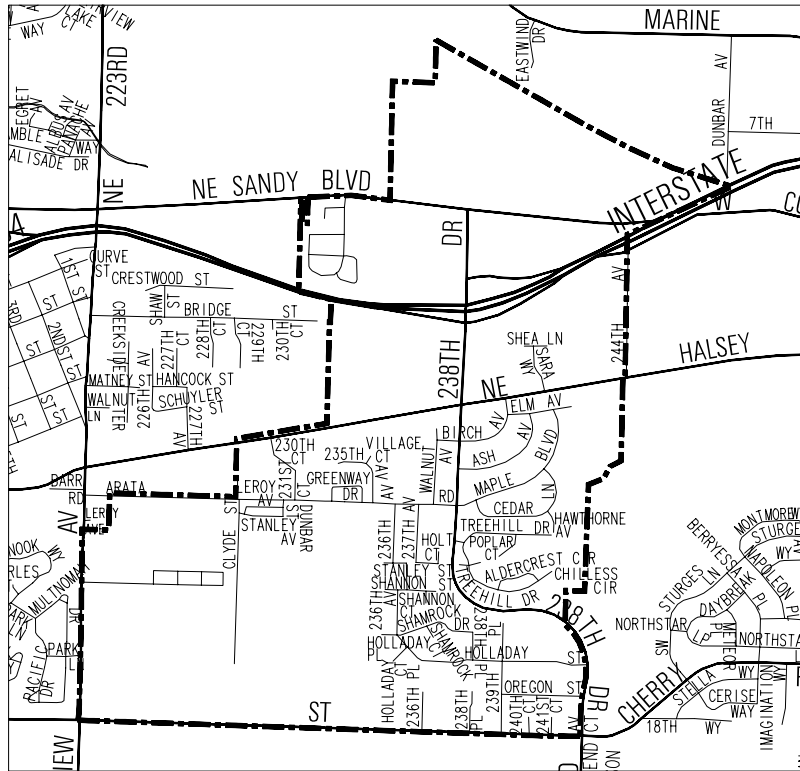
The five member non-salaried council is elected at large to four year terms. The council, from its membership, appoints the mayor.

The town of Wood Village was formed during World War II to house workers at the nearby Reynolds Aluminum plant. It was incorporated as a city in 1951. The City has grown into a diverse community and has a variety of commercial and industrial businesses. The present charter was last amended in 1997.

The city provides a variety of municipal services including potable water, sewer collection, stormwater management, planning and development, a city park and street lighting.

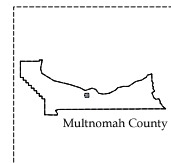
Wood Village contracts with Multnomah County to provide police services and street maintenance and with the City of Gresham to provide fire services and sewer treatment.

Operations are organized under departments of General Government, Administration, Parks, and Public Works Management.



Jurisdiction
Boundary

Location Map



Location:

The City of Wood Village serves an area of one square mile including an estimated population of 3,130. It is located in east Multnomah County approximately 15 miles from downtown Portland.

Permanent Property Tax Rate: \$3.1262

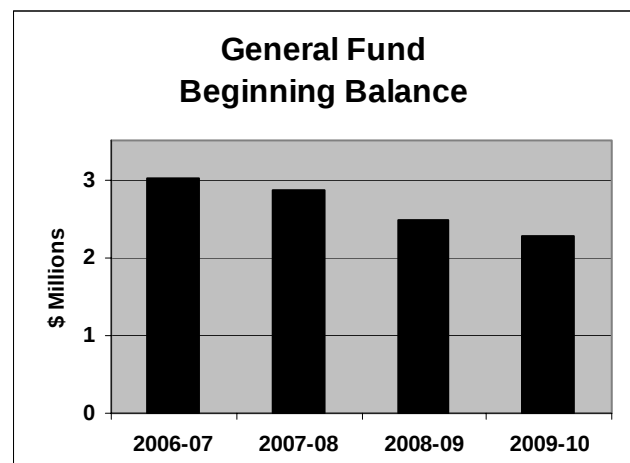
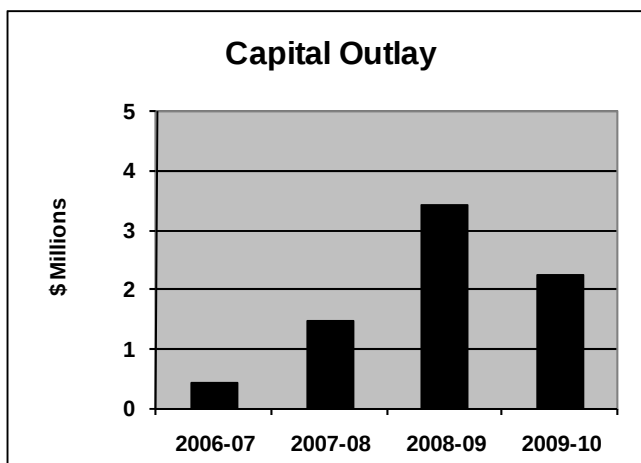
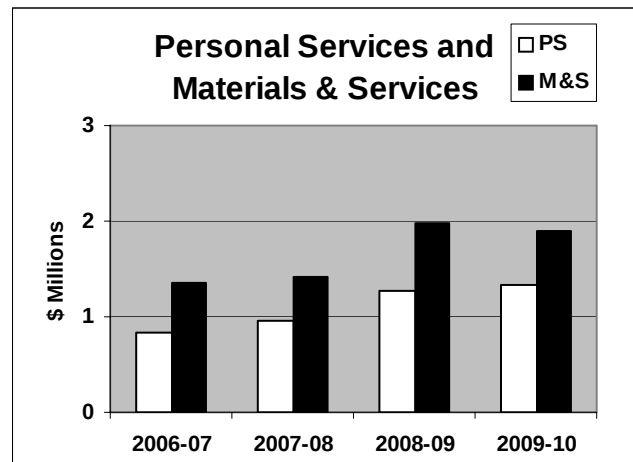
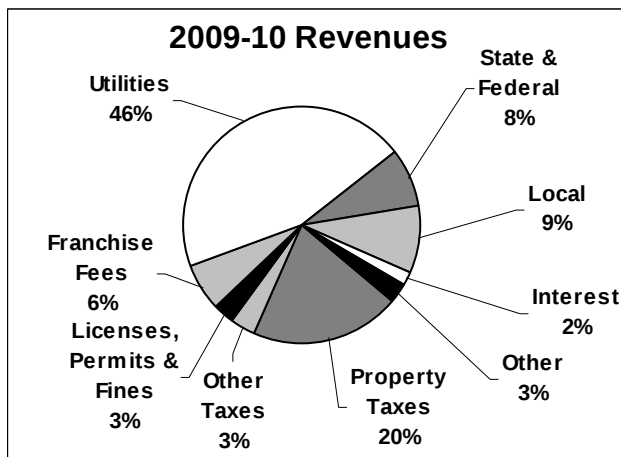
Highlights of the 2009-10 Budget:

- The total budget decreased \$2,437,655 or 21%, primarily due to the winding down of capital projects.
- The General Fund decreased by 7.6% from \$4,434,922 to \$4,098,370.
- Total capital projects are budgeted at \$2,222,211; of which \$761,695 is for sewer system improvements, \$465,678 for water system improvements and \$500,000 is for possible land acquisition.
- Despite declining revenues the City is maintaining healthy reserves
- Budgeted positions (FTE) remain at 16.9, with all positions filled for the first time.
- Water rates will increase by 2% and sewer rates will go up by 7%, in part due to debt service obligations.

Outstanding Debt as of 6-30-09: \$1,799,693

General Information:

City of Wood Village	2006-07	2007-08	2008-09	2009-10
Assessed Value in Millions	\$221.3	\$240.2	\$248.7	\$241.2
Real Market Value (M-5) in Millions	\$339.6	\$407.7	\$430.6	\$415.8
Property Tax Rate Extended: Operations	\$3.1262	\$3.1262	\$3.1262	\$3.1262
Measure 5 Loss	\$-2	\$-1	\$0	\$0
Number of Employees (FTE's)	12.9	14.8	16.9	16.9



CITY OF WOOD VILLAGE

Financial Summary

	2006-07 Actual	2007-08 Actual	2008-09 Budget	2009-10 Budget	Budget % Change
SUMMARY OF ALL FUNDS					
Property Tax Breakdown:					
Operations	673,992	725,794	666,724	755,999	13.4%
Resources:					
Property Taxes	673,992	725,794	666,724	755,999	13.4%
Transient Lodging Taxes	97,870	104,572	100,000	95,000	-5.0%
Assessments	51,498	174,292	35,059	35,060	0.0%
Licenses, Permits & Fines	143,701	59,019	220,000	117,500	-46.6%
Franchise Fees	231,965	256,568	235,271	233,700	-0.7%
Utilities	1,926,021	1,697,402	1,631,878	1,709,959	4.8%
Other Service Charges	28,077	23,661	44,340	22,800	-48.6%
Federal	0	44,440	34,000	34,000	0.0%
State	211,276	307,997	215,400	252,220	17.1%
Local	162,139	187,099	447,118	343,038	-23.3%
Donations & Gifts	3,414	7,526	8,000	8,000	0.0%
Other	17,537	120,298	1,600	70,740	4321.3%
Interest	293,297	314,626	156,087	68,900	-55.9%
Debt Proceeds	1,798,293	0	1,465,835	1,165,295	-20.5%
Fund Transfers	557,000	153,000	260,750	180,000	-31.0%
Sub-Total Resources	6,196,080	4,176,294	5,522,062	5,092,211	-7.8%
Beginning Fund Balance	3,685,507	6,578,968	6,099,971	4,092,167	-32.9%
TOTAL RESOURCES	9,881,587	10,755,262	11,622,033	9,184,378	-21.0%
Requirements by Function:					
Administration	918,781	992,211	1,356,962	1,330,158	-2.0%
Parks	196,844	244,161	446,725	359,020	-19.6%
Public Works	1,407,435	2,582,775	4,167,338	3,085,466	-26.0%
Non-Departmental	92,422	16,319	720,078	687,659	-4.5%
Debt Service	130,134	59,128	224,170	258,077	15.1%
Fund Transfers	557,000	153,000	260,750	180,000	-31.0%
Contingencies	0	0	1,880,073	1,029,113	-45.3%
Sub-Total Requirements	3,302,616	4,047,594	9,056,096	6,929,493	-23.5%
Ending Fund Balance	6,578,971	6,707,668	2,565,937	2,254,885	-12.1%
TOTAL REQUIREMENTS	9,881,587	10,755,262	11,622,033	9,184,378	-21.0%

CITY OF WOOD VILLAGE

FINANCIAL SUMMARY	2006-07 Actual	2007-08 Actual	2008-09 Budget	2009-10 Budget	Budget % Change
Requirements by Object:					
Personal Services	836,909	951,602	1,279,692	1,336,308	4.4%
Materials & Services	1,344,800	1,421,775	1,988,603	1,903,784	-4.3%
Capital Outlay	433,773	1,462,089	3,422,808	2,222,211	-35.1%
Debt Service	130,134	59,128	224,170	258,077	15.1%
Fund Transfers	557,000	153,000	260,750	180,000	-31.0%
Contingencies	0	0	1,880,073	1,029,113	-45.3%
Sub-Total Requirements	3,302,616	4,047,594	9,056,096	6,929,493	-23.5%
Ending Fund Balance	6,578,971	6,707,668	2,565,937	2,254,885	-12.1%
TOTAL REQUIREMENTS	9,881,587	10,755,262	11,622,033	9,184,378	-21.0%
SUMMARY OF BUDGET - BY FUND					
General Fund	4,630,290	4,617,447	4,434,922	4,098,370	-7.6%
Street Fund	271,721	431,834	412,002	330,699	-19.7%
Improvement Bond Fund	144,754	191,860	155,808	165,986	6.5%
Water Fund	1,574,723	2,001,877	2,326,348	1,343,505	-42.2%
Sewer Fund	3,260,099	3,512,244	4,292,953	3,245,818	-24.4%
GRAND TOTAL ALL FUNDS	9,881,587	10,755,262	11,622,033	9,184,378	-21.0%
BALANCE SHEET - As of June 30					
Assets:					
Cash & Investments	6,847,847	6,770,934			
Receivables	735,602	732,701			
Fixed Assets	4,959,362	6,048,411			
TOTAL ASSETS	12,542,811	13,552,046			
Liabilities and Equity:					
Liabilities	2,575,996	2,602,449			
Equity	9,966,815	10,949,597			
TOTAL LIABILITIES AND EQUITY	12,542,811	13,552,046			

CITY OF WOOD VILLAGE

FINANCIAL SUMMARY

	2006-07 Actual	2007-08 Actual	2008-09 Budget	2009-10 Budget	Budget % Change
DETAIL OF GENERAL FUND					
Resources:					
Property Taxes - Current Year	655,433	707,627	655,057	732,815	11.9%
Property Taxes - Prior Year	18,559	18,167	11,667	23,184	98.7%
Transient Lodging Tax	97,870	104,572	100,000	95,000	-5.0%
Franchise Fees	231,965	256,568	235,271	233,700	-0.7%
Licenses & Permits	143,701	59,019	220,000	117,500	-46.6%
Service Charges & Fees	28,077	23,661	44,340	22,800	-48.6%
State Liquor Fees	31,001	34,805	36,000	38,000	5.6%
State Cigarette Tax	5,322	4,984	5,050	4,000	-20.8%
State Revenue Sharing	23,416	23,689	22,000	25,500	15.9%
State 911 Tax	15,557	19,343	16,000	16,500	3.1%
Local:					
Recycling Grant	1,505	1,430	1,200	1,200	0.0%
Metro Greenspaces	0	0	293,118	219,838	-25.0%
County - Business Income Tax	160,634	185,669	142,000	122,000	-14.1%
Dept of Land Conservation Development Grar	0	0	10,800	0	-100.0%
Donations & Gifts	3,376	7,526	8,000	8,000	0.0%
Other	8,928	111,078	1,500	70,641	4609.4%
Interest	128,415	135,964	68,287	20,000	-70.7%
Fund Transfers	68,000	68,000	76,250	80,000	4.9%
Sub-Total Resource	1,621,759	1,762,102	1,946,540	1,830,678	-6.0%
Beginning Fund Balance	3,008,531	2,855,345	2,488,382	2,267,692	-8.9%
TOTAL FUND RESOURCES	4,630,290	4,617,447	4,434,922	4,098,370	-7.6%
Requirements:					
Administrative	917,881	991,711	1,354,962	1,330,158	-1.8%
Parks	196,844	244,161	446,725	359,020	-19.6%
Public Works	78,798	170,481	387,172	263,900	-31.8%
Building Services	67,749	0	198,026	165,459	-16.4%
Non-Departmental	24,673	16,319	22,052	22,200	0.7%
Capital Improvements	0	0	500,000	500,000	0.0%
Fund Transfers	489,000	85,000	184,500	100,000	-45.8%
Contingency	0	0	289,924	290,000	0.0%
Sub-Total Requirements	1,774,945	1,507,672	3,383,361	3,030,737	-10.4%
Ending Fund Balance	2,855,345	3,109,775	1,051,561	1,067,633	1.5%
TOTAL FUND REQUIREMENTS	4,630,290	4,617,447	4,434,922	4,098,370	-7.6%

**Tax
Supervising
&
Conservation Commission**

Telephone (503) 988-3054

Fax: (503) 988-3053

E-Mail: TSCC@co.multnomah.or.us

Web Site: www.co.multnomah.or.us/orgs/tsccl/

Established in 1965
MT. HOOD COMMUNITY COLLEGE

26000 SE Stark Street
Gresham, Oregon 97030

503.491.6422
www.mhcc.edu

Board Chair: Duke Shepard

President: Dr. John J. Sygielski

Chief Operating Officer: Michael D. Wolfe

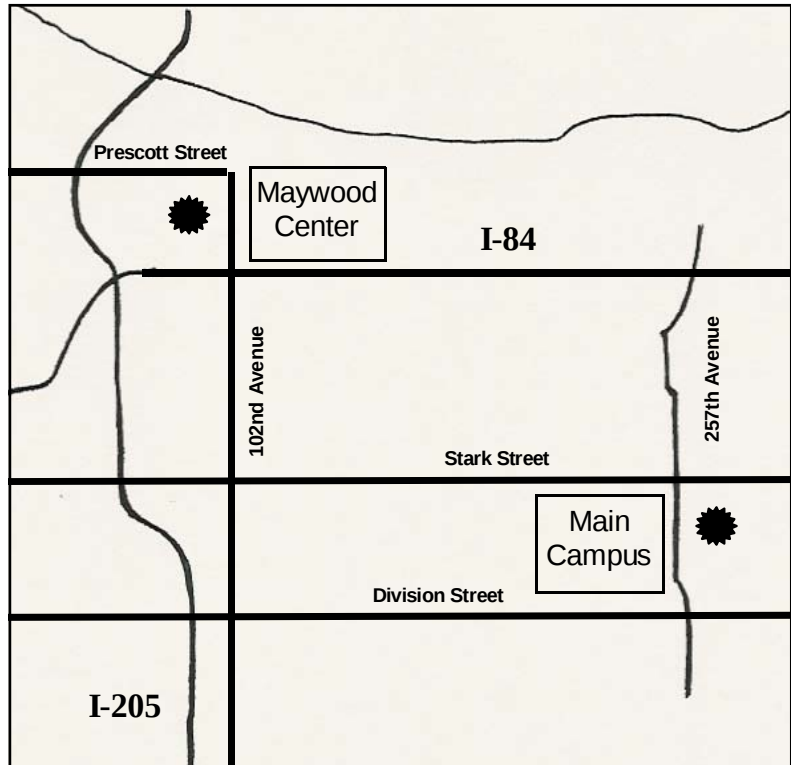
Background:

A seven member board governs the College without compensation. All board members are elected to four-year terms: five are elected from zones and two are elected at large.

Community college curriculum is intended to provide broad, comprehensive programs in academic, professional and technical subjects. It is designed to provide two-year programs for some, serve a transitional purpose for others who will continue college work, and to aid others in determining future educational needs. Admission to the college is open to all high school graduates and non-graduates who can benefit from the instruction offered. The college is prohibited from becoming a four-year institution.

Mt. Hood also operates Head Start and Early Start programs with funding from Federal and State sources. A total of 981 low income kids attend classes.

In recent years, Mt. Hood Community College has worked to form partnerships with local school districts, other community colleges, Eastern Oregon University and Portland State University to offer expanded educational programs and provide better service to students.



Location:

MHCC serves a population of over 270,000 within an area in excess of 950 square miles. Boundaries encompass all of Multnomah County east of the Portland School District, the northwest portion of Clackamas County, and a small portion of Hood River County (Cascade Locks). The college is located on approximately 150 acres in Gresham. The District also offers instructional programs at the Maywood Campus in the City of Maywood Park, at various schools, and other locations.

Permanent Property Tax Rate: \$0.4917

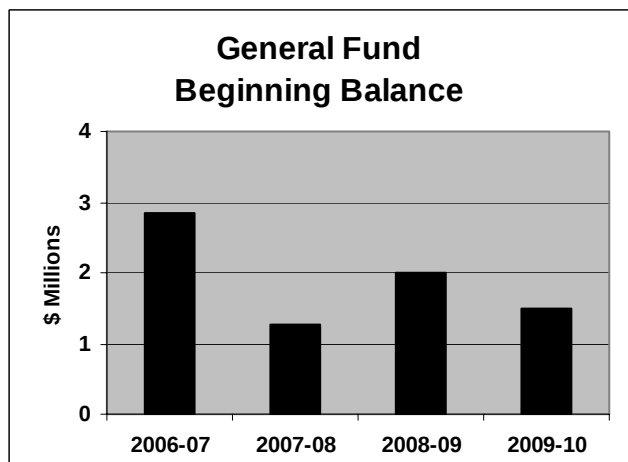
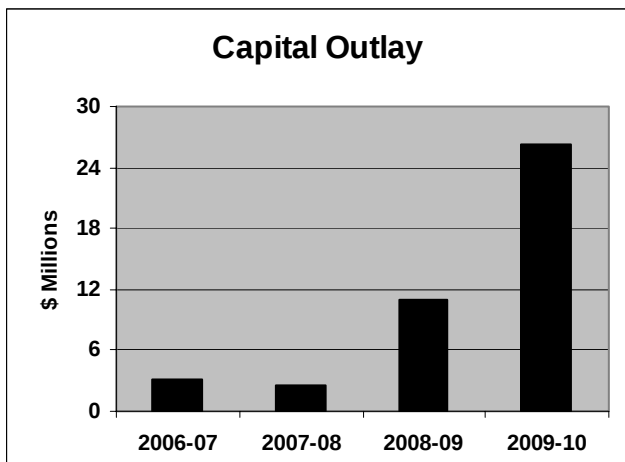
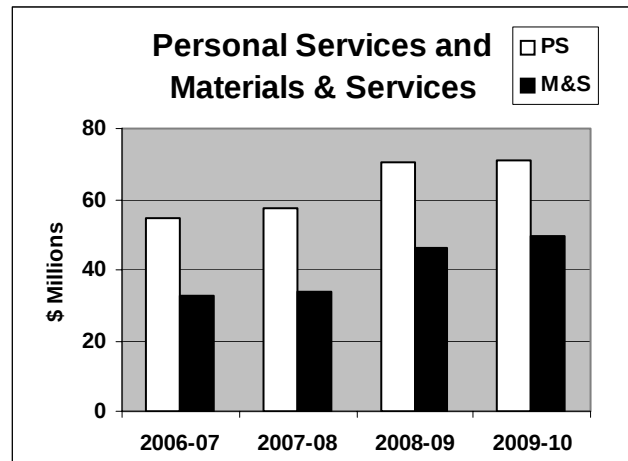
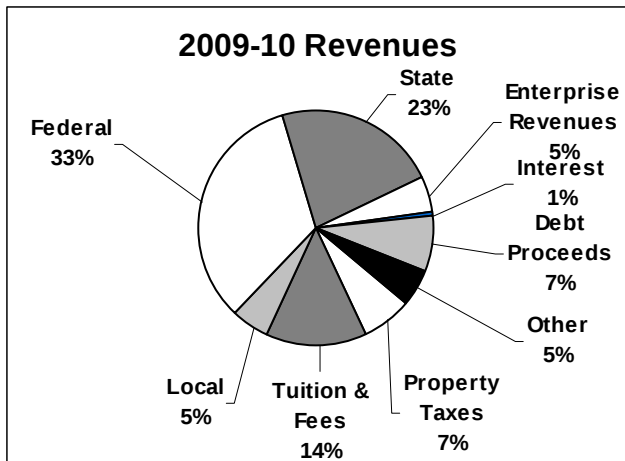
Highlights of the 2009-10 Budget:

- The total budget increased just under \$20.3 million, or 14.5% as compared to the 2008-09 budget.
- The General Fund increased by 7.0% from \$54,581,000 to \$58,395,000.
- Tuition will increase by \$2.40 to \$71/credit hour. The Technology fee will increase by 75 cents to \$4.75/credit hour. The Associated Student Government fee will remain at \$2.50/credit.
- Enrollment is projected to increase by 3%.
- Major Capital Projects include Energy Infrastructure Improvements - \$10.5 million, Child Development Center replacement - \$5.0 million, and technology equipment - \$3.0 million.
- This budget includes a decrease of 5.24 FTE.

Outstanding Debt as of 6-30-09: \$58,199,301

General Information:

Mt. Hood Community College	2006-07	2007-08	2008-09	2009-10
Assessed Value in Billions	\$18.584	\$19.519	\$20.393	\$21.018
Real Market Value (M-5) in Billions	\$27.846	\$31.944	\$33.814	\$31.891
Property Tax Rate Extended: Operations	\$0.4917	\$0.4917	\$0.4917	\$0.4917
Measure 5 Loss	\$-110,769	\$-108,454	\$-98,817	\$-95,354
Number of Employees (FTE's)	1,000.92	1,011.43	1,033.47	1,028.23
Enrollment:				
Headcount	25,758	27,671	31,338	28,758
Full Time Equivalents	8,327	8,590	9,470	10,417
Tuition Per Credit Hour	\$66	\$66	\$68.60	\$71.00



MT. HOOD COMMUNITY COLLEGE

Financial Summary

	2006-07 Actual	2007-08 Actual	2008-09 Budget	2009-10 Budget	Budget % Change
SUMMARY OF ALL FUNDS					
Property Tax Breakdown:					
Operations	8,567,784	8,946,799	9,398,000	9,672,000	2.9%
Resources:					
Property Taxes	8,567,784	8,946,799	9,398,000	9,672,000	2.9%
Tuition & Fees	15,626,475	15,966,314	17,385,000	19,420,000	11.7%
Enterprise Revenues	3,964,237	3,872,329	5,201,000	6,841,000	31.5%
Donations & Gifts	706,762	750,673	809,000	647,000	-20.0%
Federal	24,445,556	26,156,530	44,975,945	48,764,166	8.4%
State	24,398,519	28,288,966	29,634,055	32,919,824	11.1%
Local	3,221,239	3,900,855	6,000,000	7,500,000	25.0%
Other	6,655,378	7,227,602	8,021,436	6,589,702	-17.8%
Interest	840,569	692,807	898,000	732,000	-18.5%
Debt Proceeds	0	5,500,340	0	10,700,000	100.0%
Service Reimbursements	723,554	653,530	1,004,000	1,004,000	0.0%
Fund Transfers	2,001,998	2,714,072	2,069,000	3,400,000	64.3%
Sub-Total Resources	91,152,071	104,670,817	125,395,436	148,189,692	18.2%
Beginning Fund Balance	17,674,137	12,713,987	13,847,363	11,312,189	-18.3%
TOTAL RESOURCES	108,826,208	117,384,804	139,242,799	159,501,881	14.5%
Requirements by Function:					
Instruction	24,276,703	26,194,579	28,012,093	29,699,302	6.0%
Federal/State Grant Programs	26,234,157	27,774,978	43,294,000	47,850,000	10.5%
Support Services:					
Student Services	11,575,674	12,489,908	19,281,278	23,590,485	22.3%
Instructional Staff	2,527,132	2,554,834	2,857,610	2,751,137	-3.7%
Administration	8,312,668	8,608,924	9,096,276	10,119,925	11.3%
Other	11,975,201	11,449,693	17,573,719	25,480,550	45.0%
Enterprise & Community Services	3,687,627	3,715,828	4,846,900	4,703,155	-3.0%
Facility Acquisition & Construction	234,608	360,599	808,091	938,091	16.1%
Trust/Agency Funds	1,175,862	1,080,094	1,760,000	1,756,109	-0.2%
Debt Service	4,110,590	3,900,521	4,302,065	4,467,065	3.8%
Fund Transfers	2,001,998	2,714,071	2,069,000	3,400,000	64.3%
Contingencies	0	0	3,885,732	4,146,062	6.7%
Sub-Total Requirements	96,112,220	100,844,029	137,786,764	158,901,881	15.3%
Ending Fund Balance	12,713,988	16,540,775	1,456,035	600,000	-58.8%
TOTAL REQUIREMENTS	108,826,208	117,384,804	139,242,799	159,501,881	14.5%
Requirements by Object:					
Personal Services	54,420,297	57,737,951	70,475,372	70,821,464	0.5%
Materials & Services	32,426,033	33,902,346	46,060,328	49,834,150	8.2%
Capital Outlay	3,153,302	2,589,140	10,994,267	26,233,140	138.6%
Debt Service	4,110,590	3,900,521	4,302,065	4,467,065	3.8%
Fund Transfers	2,001,998	2,714,071	2,069,000	3,400,000	64.3%
Contingencies	0	0	3,885,732	4,146,062	6.7%
Sub-Total Requirements	96,112,220	100,844,029	137,786,764	158,901,881	15.3%
Ending Fund Balance	12,713,988	16,540,775	1,456,035	600,000	-58.8%
TOTAL REQUIREMENTS	108,826,208	117,384,804	139,242,799	159,501,881	14.5%

MT. HOOD COMMUNITY COLLEGE
FINANCIAL SUMMARY

	2006-07 Actual	2007-08 Actual	2008-09 Budget	2009-10 Budget	Budget % Change
SUMMARY OF BUDGET - BY FUND					
General Fund	48,664,950	51,221,041	54,581,000	58,395,000	7.0%
Pension Bond Fund	3,819,128	4,075,471	4,233,691	4,498,691	6.3%
Physical Plant Maintenance Fund	3,357,564	7,642,905	5,925,000	16,628,000	180.6%
Technology Projects Fund	3,227,288	2,728,535	2,330,000	3,077,500	32.1%
Student Aid Fund	7,190,388	7,609,530	13,768,000	17,321,990	25.8%
Federal, State & Special Projects Fund	29,611,840	31,485,646	44,394,000	48,950,000	10.3%
Special Projects Reserve Fund	392,641	199,138	0	0	
KMHD Radio Station Fund	717,152	629,787	775,000	670,500	-13.5%
Food Service Fund	53,378	0	0	0	
Early Retiree Fund	1,934,201	1,805,084	1,473,608	1,435,600	-2.6%
Bookstore Fund	4,833,661	4,967,122	5,778,000	6,078,000	5.2%
Self-Sustaining Programs Fund	1,396,287	1,543,139	2,167,500	0	-100.0%
Graphic Services Fund	1,181,721	1,203,575	1,377,000	200,000	-85.5%
Telecommunications Services Fund	805,532	695,401	660,000	400,000	-39.4%
Clubs Fund	145,772	151,673	195,000	195,000	0.0%
Trusts Fund	841,224	737,397	900,000	900,000	0.0%
Associated Student Government Fund	653,481	689,360	685,000	751,600	9.7%
GRAND TOTAL ALL FUNDS	108,826,208	117,384,804	139,242,799	159,501,881	14.5%
BALANCE SHEET - As of June 30					
Assets:					
Cash & Investments	8,677,000	19,388,000			
Receivables	13,445,000	13,527,000			
Inventory	1,138,000	1,220,000			
Fixed Assets	32,579,000	33,028,000			
Other	42,338,000	40,464,000			
TOTAL ASSETS	98,177,000	107,627,000			
Liabilities and Equity:					
Liabilities	69,538,000	74,818,000			
Equity	28,639,000	32,809,000			
TOTAL LIABILITIES AND EQUITY	98,177,000	107,627,000			
DETAIL OF GENERAL FUND					
Resources:					
Property Taxes - Current Year	8,325,338	8,693,224	9,138,000	9,412,000	3.0%
Property Taxes - Prior Year	242,446	253,575	260,000	260,000	0.0%
Tuition	14,172,484	14,614,382	15,185,000	18,370,000	21.0%
Sales & Charges	569,159	440,495	755,000	2,382,500	215.6%
Rents	109,812	126,530	160,000	366,500	129.1%
State	20,562,241	24,161,453	24,979,000	23,000,000	-7.9%
Gifts and Grants	300,000	300,000	200,000	100,000	-50.0%
Interest	606,394	519,795	700,000	600,000	-14.3%
Service Reimbursements	723,554	653,530	1,004,000	1,004,000	0.0%
Fund Transfers	200,000	200,000	200,000	1,400,000	600.0%
Sub-Total Resources	45,811,428	49,962,984	52,581,000	56,895,000	8.2%
Beginning Fund Balance	2,853,522	1,258,057	2,000,000	1,500,000	-25.0%
TOTAL FUND RESOURCES	48,664,950	51,221,041	54,581,000	58,395,000	7.0%

MT. HOOD COMMUNITY COLLEGE

FINANCIAL SUMMARY	2006-07 Actual	2007-08 Actual	2008-09 Budget	2009-10 Budget	Budget % Change
DETAIL OF GENERAL FUND - Continued					
Requirements:					
Instruction	24,276,703	26,194,579	28,012,093	29,699,302	6.0%
Academic Support	2,527,132	2,554,834	2,857,610	2,751,137	-3.7%
Research & Planning	314,867	328,161	375,626	375,626	0.0%
Community Public Services	18,057	18,207	25,189	25,189	0.0%
Institutional Support	7,997,801	8,280,763	8,720,650	9,744,299	11.7%
Student Services Support	3,807,505	4,252,342	4,617,045	5,211,995	12.9%
Facilities Management	4,221,716	4,548,163	4,584,749	4,839,450	5.6%
Student Grants	1,130,448	977,324	996,233	1,156,500	16.1%
Debt Service	1,381,899	1,021,830	1,268,374	1,268,374	0.0%
Fund Transfers	1,730,765	1,795,429	1,644,000	1,400,000	-14.8%
Contingency	0	0	1,479,431	1,923,128	30.0%
Sub-Total Requirements	47,406,893	49,971,632	54,581,000	58,395,000	7.0%
Ending Fund Balance	1,258,057	1,249,409	0	0	
TOTAL FUND REQUIREMENTS	48,664,950	51,221,041	54,581,000	58,395,000	7.0%

**Tax
Supervising
&
Conservation Commission**

Telephone (503) 988-3054

Fax: (503) 988-3053

E-Mail: TSCC@co.multnomah.or.us

Web Site: www.co.multnomah.or.us/orgs/tsccl/

Established in 1968

PORTLAND COMMUNITY COLLEGE

12000 SW 49th Avenue
Portland, Oregon 97219

503.244.6111
www.pcc.edu

Board Chair: Denise Frisbee

District President: Dr. Preston Pulliams

Vice President of Finance: Wing-Kit Chung

Background:

The seven member board that governs the College serve without compensation. All are elected at large to four-year terms. The college was initially named Metropolitan Area Education District.

Community college curriculum is intended to provide broad, comprehensive programs in academic as well as professional and technical subjects. It is designed to provide two-year programs for some, serve a transitional purpose for others who will continue college work, and to aid others in determining future educational needs. Admission to the college is open to all high school graduates, and to non-graduates who can profit from the instruction offered. The college is prohibited from becoming a four-year institution.

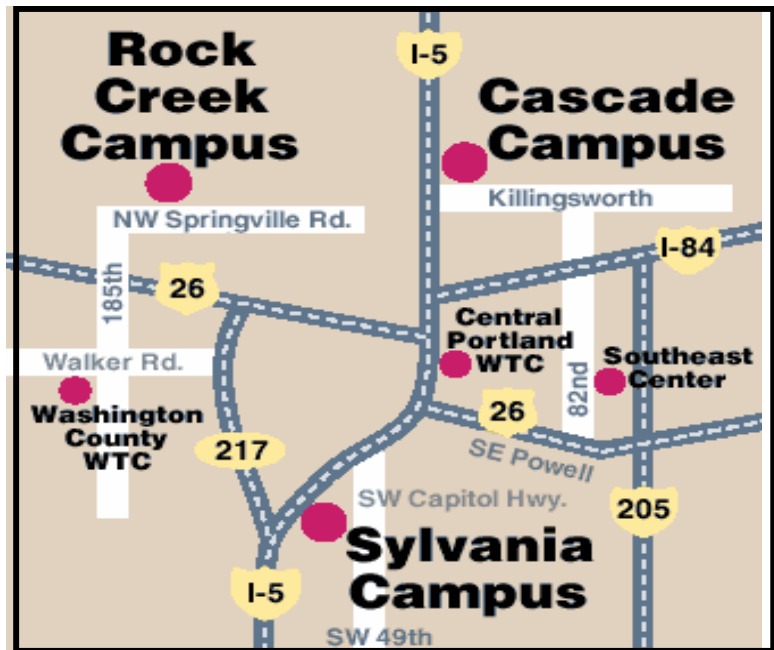
In 2007 the College made the decision to operate on a biennial budget. Starting with the 2007-09 period, the College will adopt a budget every other year. It is believed PCC is the largest entity in Oregon to adopt a biennial budget.

In November 2008, PCC successfully passed a \$374 million bond measure to build new buildings, add classrooms and renovate facilities throughout the District. This was the largest education bond measure passed in Oregon.

Permanent Property Tax Rate: \$0.2828

Highlights of the 2009-11 Budget:

- The total budget increased 43.2% over the two previous fiscal years' budgets due primarily to proceeds from the first of two bond issues to finance projects authorized by the November 2008 voter approved bond measure.
- The General Fund increased by 7.4% from \$305,238,451 to \$327,675,350.
- Tuition will increase \$4 per credit hour in the first fiscal year and by another \$2 the second fiscal year for a total of \$76 per credit hour after both increases have taken affect.
- Several fees will be consolidated into a new \$15 per term College Service Fee. A new \$4 per term transportation fee will be charged to improve the College's shuttle bus service.
- The first projects funded by the \$374 million bond measure have been started and a total of \$175.5 million is budgeted as Capital Outlay, including \$13 million to purchase a downtown Portland office building to consolidate administrative functions.
- Total FTE positions remain flat. General Fund staff will increase by 74.3 FTE.



Map provided courtesy of Portland Community College

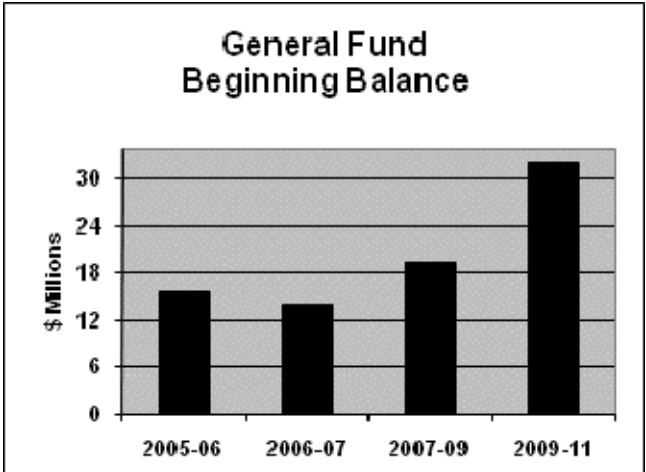
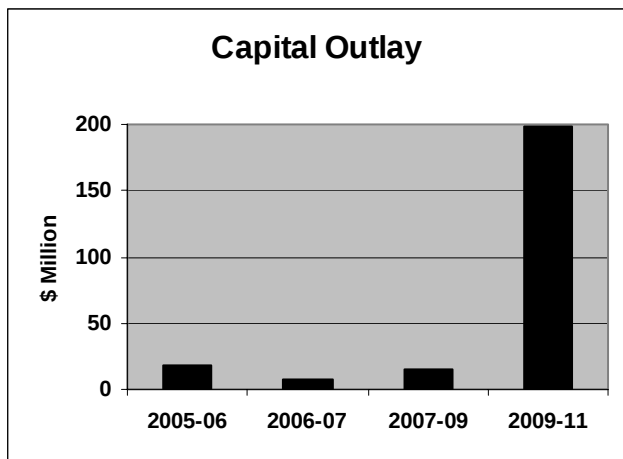
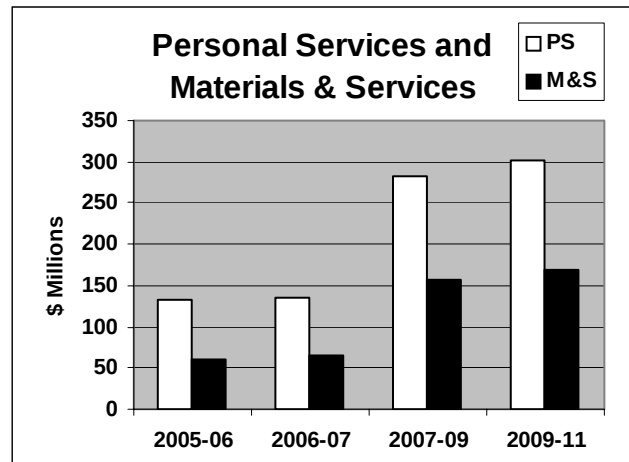
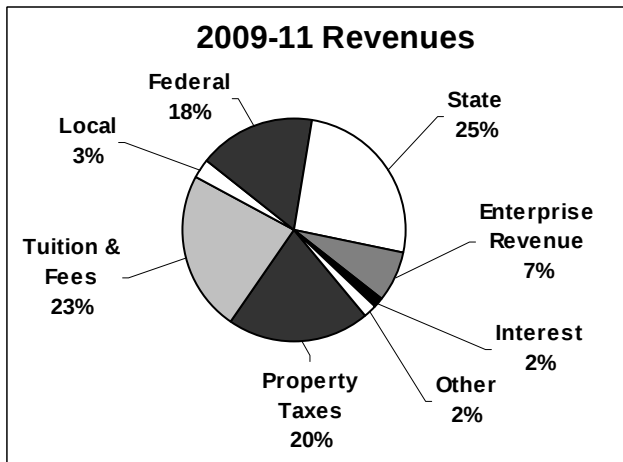
Location:

PCC serves a population of approximately 975,000 within an area in excess of 1,500 square miles. District boundaries extend into Clackamas, Washington, Columbia, and Yamhill Counties. PCC has three major campuses: Sylvania in SW Portland, Rock Creek in Washington County and Cascade in North Portland. The College, in cooperation with the State System of Higher Education, operates four regional education Workforce Training Centers that specialize in technology. The District also operates an open campus that offers credit and non-credit courses throughout the district in a variety of locations.

Outstanding Debt as of 6-30-09: \$426,645,362

General Information:

Portland Community College	2006-07	2007-08	2008-09	2009-10
Assessed Value in Billions	\$85.274	\$89.902	\$94.608	\$98.493
Real Market Value (M-5) in Billions	\$143.777	\$163.622	\$172.500	\$165.722
Property Tax Rate Extended:				
Operations	\$0.2828	\$0.2828	\$0.2828	\$0.2828
Debt Service	<u>\$0.2061</u>	<u>\$0.2223</u>	<u>\$0.2203</u>	<u>\$0.3497</u>
Total Property Tax Rate	\$0.4889	\$0.5051	\$0.5031	\$0.6325
Measure 5 Loss	\$-211,455	\$-198,415	\$-198,819	\$-203,331
Number of Employees (FTE's)	2,433.28	2,577.84	2,577.84	2,579.37
Enrollment:				
Headcount	86,164	86,730	84,295	91,300
Full Time Equivalents	23,011	23,794	26,032	25,000
Tuition per credit hour	\$67	\$68	\$70	\$74



PORTLAND COMMUNITY COLLEGE

Financial Summary

	2005-06 Actual	2006-07 Actual	2007-09 Budget	2009-11 Budget	Budget % Change
Property Tax Breakdown:					
Operations	21,528,786	22,511,640	46,660,480	51,950,525	11.3%
GO Debt	16,257,292	16,564,687	37,631,758	64,229,582	70.7%
Resources:					
Property Taxes	37,786,078	39,076,327	84,292,238	116,180,107	37.8%
Tuition & Fees	50,484,410	54,519,831	111,235,936	128,302,823	15.3%
Enterprise Revenues	15,493,571	16,032,898	33,362,974	39,407,606	18.1%
Other Service Charges & Fees	2,371,126	2,546,621	5,517,633	6,200,584	12.4%
Loan Repayments & Private	2,341,030	2,193,563	5,851,029	6,188,088	5.8%
Federal	36,577,151	36,886,716	99,130,580	99,874,700	0.8%
State	60,229,483	63,489,019	140,786,891	144,710,379	2.8%
Local	4,648,735	5,198,759	18,299,628	15,459,601	-15.5%
Other	3,160,365	1,669,596	3,724,854	3,644,517	-2.2%
Interest	3,144,688	4,051,251	4,232,898	9,430,628	122.8%
Service Reimbursement	12,322,986	13,201,143	22,071,073	11,635,314	-47.3%
Fund Transfers	16,141,870	15,005,597	31,556,422	28,968,655	-8.2%
Sub-Total Resources	244,701,493	253,871,321	560,062,156	610,003,002	8.9%
Beginning Fund Balance	68,381,789	58,771,318	64,081,991	283,636,728	342.6%
TOTAL RESOURCES	313,083,282	312,642,639	624,144,147	893,639,730	43.2%
Requirements by Function:					
Instruction	67,834,915	71,540,237	141,869,234	152,656,370	7.6%
Grant & Contract Programs	24,535,765	25,783,002	62,364,051	55,461,534	-11.1%
Sub-Total Instruction	92,370,680	97,323,239	204,233,285	208,117,904	1.9%
Support Services:					
Student Services	12,654,136	13,667,661	30,413,829	34,849,322	14.6%
Instruction Support	12,329,710	14,657,980	31,099,236	32,537,134	4.6%
Administration	2,447,474	2,771,192	6,243,872	6,806,666	9.0%
College Support	18,949,253	17,851,577	41,833,107	49,345,597	18.0%
Physical Plant	13,659,771	14,232,717	30,060,960	33,186,823	10.4%
Sub-Total Support Services	60,040,344	63,181,127	139,651,004	156,725,542	12.2%
Student Loans & Financial Aid	22,813,545	23,481,635	64,004,965	69,594,862	8.7%
Enterprise & Community Services	16,187,458	16,834,116	37,162,546	42,539,872	14.5%
Facilities Acquisition & Construction	17,501,021	5,876,456	10,747,000	192,226,126	1688.6%
Debt Service	24,058,517	24,739,670	51,356,421	79,462,939	54.7%
Fund Transfers	16,141,871	15,005,597	31,556,422	28,968,655	-8.2%
Contingencies	0	0	27,145,273	53,993,765	98.9%
Sub-Total Requirements	249,113,436	246,441,840	565,856,916	831,629,665	47.0%
Ending Fund Balance	63,969,846	66,200,799	58,287,231	62,010,065	6.4%
TOTAL REQUIREMENTS	313,083,282	312,642,639	624,144,147	893,639,730	43.2%
Requirements by Object:					
Personal Services	131,862,100	135,008,669	282,235,362	302,341,660	7.1%
Materials & Services	59,549,927	64,233,769	157,886,967	169,096,089	7.1%
Capital Outlay	17,501,021	7,454,135	15,676,471	197,766,557	1161.6%
Debt Service	24,058,517	24,739,670	51,356,421	79,462,939	54.7%
Fund Transfers	16,141,871	15,005,597	31,556,422	28,968,655	-8.2%
Contingencies	0	0	27,145,273	53,993,765	98.9%
Sub-Total Requirements	249,113,436	246,441,840	565,856,916	831,629,665	47.0%

PORTLAND COMMUNITY COLLEGE

FINANCIAL SUMMARY	2005-06 Actual	2006-07 Actual	2007-09 Budget	2009-11 Budget	Budget % Change
Ending Fund Balance	63,969,846	66,200,799	58,287,231	62,010,065	6.4%
TOTAL REQUIREMENTS	313,083,282	312,642,639	624,144,147	893,639,730	43.2%
General Fund	144,342,497	149,204,904	305,238,451	327,675,350	7.4%
Auxiliary Fund	848,406	920,540	1,549,404	1,572,042	1.5%
CEU/CED Fund	6,048,667	5,825,921	14,792,226	15,355,188	3.8%
Contracts & Grants Fund	28,532,520	30,093,942	72,236,264	68,079,054	-5.8%
Student Activities Fund	973,817	1,164,495	2,438,338	3,047,172	25.0%
Student Financial Aid Fund	24,411,654	23,937,371	65,434,133	70,741,211	8.1%
Capital Projects Fund	5,792,566	6,968,984	11,538,054	19,258,965	66.9%
Capital Construction Fund	18,291,554	3,205,173	0	199,566,166	100.0%
College Bookstore Fund	18,030,894	18,832,605	30,266,314	36,361,310	20.1%
Food Services Fund	3,688,932	3,681,024	7,760,412	9,509,137	22.5%
Parking Operations Fund	2,977,422	2,653,684	5,268,768	5,948,034	12.9%
Print Center Fund	1,589,958	1,488,743	2,800,996	2,767,613	-1.2%
Internal Charges-PERS/Reserve Fund	24,239,850	30,415,312	41,539,611	42,670,542	2.7%
Risk Management Fund	3,975,981	4,672,544	5,763,232	6,363,913	10.4%
Early Retirement Fund	2,019,725	2,256,078	3,259,177	2,297,655	-29.5%
Debt Service Fund	20,252,111	20,194,549	40,035,142	68,085,294	70.1%
Capital Lease/Purchase Fund	242,584	242,891	445,466	442,609	-0.6%
PERS DEBT Service Fund	6,824,144	6,883,879	13,778,159	13,898,475	0.9%
GRAND TOTAL ALL FUNDS	313,083,282	312,642,639	624,144,147	893,639,730	43.2%
Assets:					
Cash & Investments	70,414,000	62,018,000			
Receivables	25,965,000	27,135,000			
Inventory	1,645,000	1,674,000			
Fixed Assets	228,863,000	226,769,000			
Other	116,365,000	114,652,000			
TOTAL ASSETS	443,252,000	432,248,000			
Liabilities and Equity:					
Liabilities	303,764,000	291,593,000			
Equity	139,488,000	140,655,000			
TOTAL LIABILITIES AND EQUITY	443,252,000	432,248,000			

PORTLAND COMMUNITY COLLEGE
FINANCIAL SUMMARY

	2005-06 Actual	2006-07 Actual	2007-09 Budget	2009-11 Budget	Budget % Change
DETAIL OF GENERAL FUND					
Resources:					
Property Taxes - Current Year	21,157,477	22,120,376	45,926,653	50,516,356	10.0%
Property Taxes - Prior Year	371,309	391,264	733,827	1,434,169	95.4%
Tuition & Fees	45,965,017	50,056,583	99,916,896	117,848,724	17.9%
State	54,294,448	56,675,000	127,388,676	114,341,381	-10.2%
Other	2,569,399	1,445,409	3,523,100	3,439,284	-2.4%
Interest	1,204,315	1,456,306	2,023,826	1,344,004	-33.6%
Fund Transfers	2,956,396	3,099,524	6,503,473	6,576,622	1.1%
Sub-Total Resource	128,518,361	135,244,462	286,016,451	295,500,540	3.3%
Beginning Fund Balance	15,824,136	13,960,442	19,222,000	32,174,810	67.4%
TOTAL FUND RESOURCES	144,342,497	149,204,904	305,238,451	327,675,350	7.4%
Requirements:					
Instruction - Sylvania Campus	28,414,718	30,324,373	58,445,123	62,005,146	6.1%
Instruction - Rock Creek Campus	15,089,727	16,481,949	33,232,016	36,603,448	10.1%
Instruction - Cascade Campus	12,695,261	13,464,862	25,850,471	29,787,668	15.2%
Instruction - Extended Learning Campus	5,685,955	5,089,018	9,778,115	9,004,920	-7.9%
Instructional Support	12,329,710	14,657,980	31,099,236	32,537,134	4.6%
Student Support	11,425,503	12,201,758	26,731,972	30,703,360	14.9%
President/Governing Board	2,447,474	2,771,192	6,243,872	6,806,666	9.0%
Student & Academic Affairs	184,400	271,222	591,971	1,283,310	116.8%
Administrative Services	18,090,958	17,019,217	39,681,724	47,021,793	18.5%
Physical Plant	13,659,771	14,232,717	30,060,960	33,186,823	10.4%
Fund Transfers	5,160,050	4,896,455	11,010,154	8,193,141	-25.6%
Contingency	0	0	16,300,856	16,650,057	2.1%
Sub-Total Requirements	125,183,527	131,410,743	289,026,470	313,783,466	8.6%
Ending Fund Balance	19,158,970	17,794,161	16,211,981	13,891,884	-14.3%
TOTAL FUND REQUIREMENTS	144,342,497	149,204,904	305,238,451	327,675,350	7.4%
DETAIL OF GENERAL OBLIGATION DEBT SERVICE FUND					
Resources:					
Property Taxes - Current Years	15,935,652	16,230,535	36,659,817	63,065,226	72.0%
Property Taxes - Prior Year	321,640	334,152	971,941	1,164,356	19.8%
Interest	327,296	413,896	164,842	184,270	11.8%
Beginning Fund Balance	3,667,523	3,215,966	2,238,542	3,671,442	64.0%
TOTAL FUND RESOURCES	20,252,111	20,194,549	40,035,142	68,085,294	70.1%
Requirements:					
Debt Service - Principal	9,680,000	10,735,000	24,590,000	33,430,000	35.9%
Debt Service - Interest	7,356,145	6,922,398	12,601,652	31,750,294	152.0%
Ending Fund Balance	3,215,966	2,537,151	2,843,490	2,905,000	2.2%
TOTAL FUND REQUIREMENTS	20,252,111	20,194,549	40,035,142	68,085,294	70.1%

**Tax
Supervising
&
Conservation Commission**

Telephone (503) 988-3054

Fax: (503) 988-3053

E-Mail: TSCC@co.multnomah.or.us

Web Site: www.co.multnomah.or.us/orgs/tsccl/

Established in 1963

MULTNOMAH EDUCATION SERVICE DISTRICT

11611 NE Ainsworth Circle
Portland, Oregon 97220

503.255.1841
www.mesd.k12.or.us

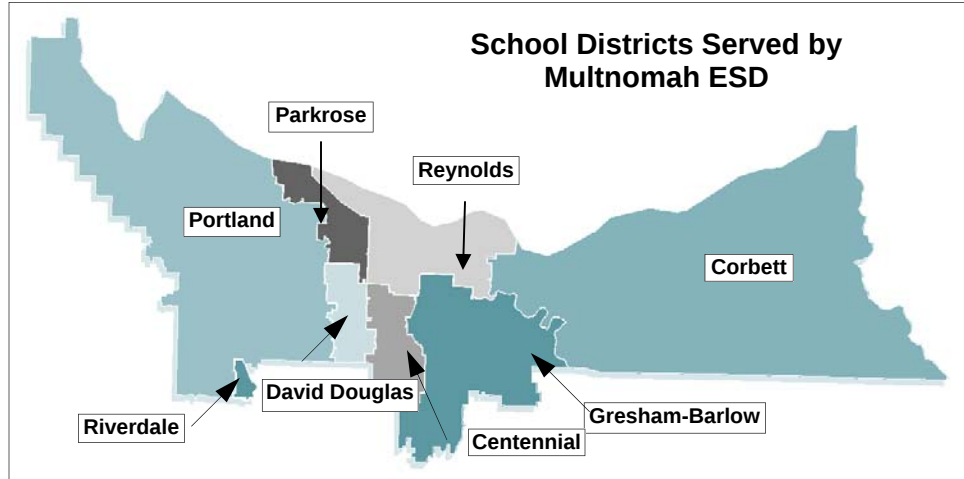
Board Chair: Harry Ainsworth

Superintendent: Ron Hitchcock

Director of Business Services: Robert Sesnon

Background:

The seven member board that governs the District serve without compensation. All commissioners are elected to four-year terms: five from zones, and two elected at large. The Multnomah Education Service District (ESD) evolved from the county school superintendent's office, first established in 1854. Responsibilities of that office were transferred from county government to an independent district in 1957. The state legislature formally established the ESD in 1963. In 1978, the name of the district was changed from Intermediate Education District to Multnomah Education Service District. Today, ESD staff work in over 160 schools and 25 community sites.



Map provided courtesy of Multnomah ESD

Location:

The Multnomah Education Service District serves the eight public school districts within Multnomah County. District boundaries extend into Clackamas and Washington counties along with the school district boundaries.

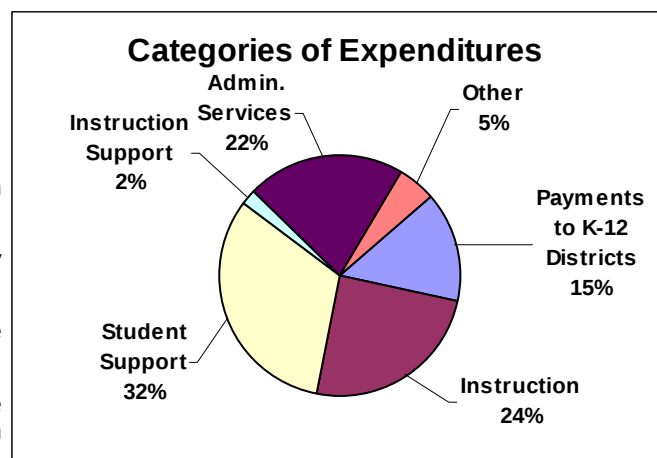
The Multnomah ESD assists the Oregon Department of Education by administering state-level services and minimum education standards. The District also provides specialized education services and facilities on a cooperative basis to its component school districts. Many of the specialized services are those with limited demand that can be provided more efficiently and cost effectively on a regional basis. Cost for Support Services for Multnomah ESD are more than twice the cost of instruction due to the special needs of students. This is a reversal of the instruction to support ratio of K-12 districts.

Local district programs and services are provided by two means. Resolution programs are those that, through a resolution, are authorized by at least two-thirds or six of the eight school boards representing a majority of total county students. By virtue of its size, Portland Public School District must be one of the authorizing districts. Resolution programs are funded from property taxes and state school fund revenue. Non-resolution costs include agency administration, operation and supervision. Additional services are provided via grants or fee for service contracts. With Measure 50 and the conversion to permanent tax rates, a new funding formula was established for ESD's. As a result, the state now allocates support by granting each ESD a fixed share of the total ESD school funding formula revenue. Similar to K-12 districts, each ESD faced a five-year equalization process to standardize the amount of funding per student. Fiscal Year 2005-06 was the final year of the equalization process.

Permanent Property Tax Rate: \$0.4576

Highlights of the 2009-10 Budget:

- The total budget decreased by \$21,588,712, or 19.0%.
- The Resolution Services Fund decreased by 29.2%, from \$49,350,155 to \$34,936,513.
- Capital Outlay is budgeted at \$690,805 for various security and system upgrades.
- This budget shows a decrease of 19.6 FTE, primarily in the Health and Social Services Department.
- The district initiated a comprehensive effort to provide "true cost" for programs and simplify financial communication with component school districts.

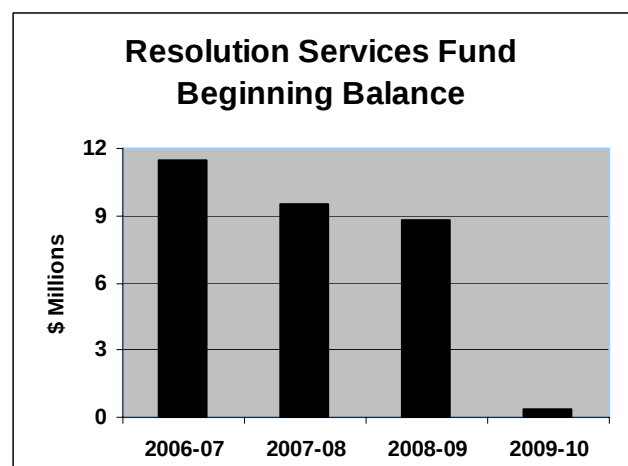
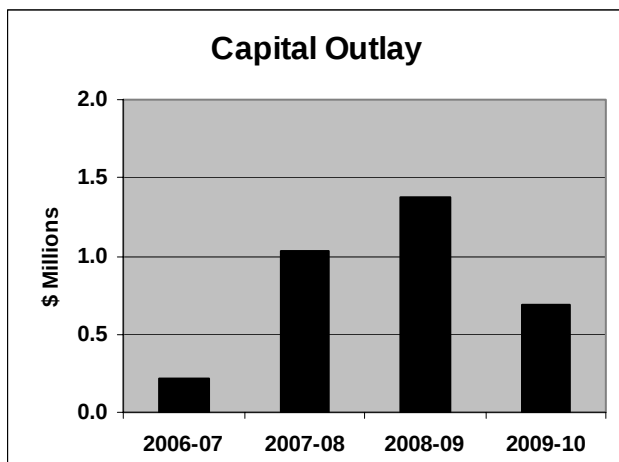
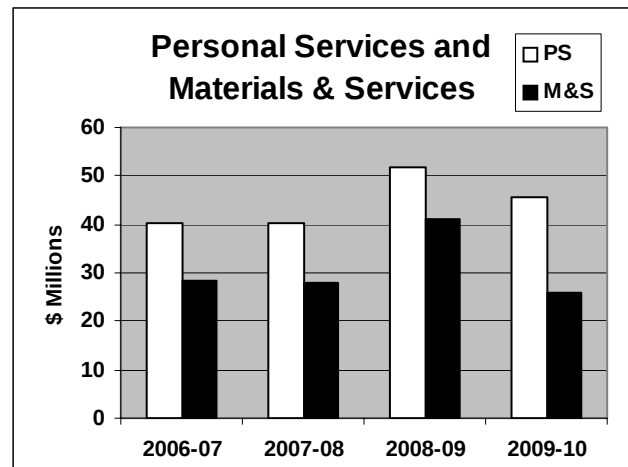
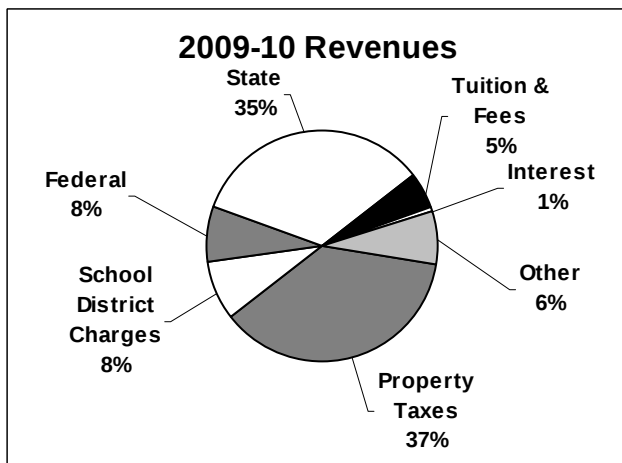


Multnomah Education Service District

Outstanding Debt as of 6-30-09: \$36,785,000

General Information:

Multnomah ESD	2006-07	2007-08	2008-09	2009-10
Assessed Value in Billions	\$52.260	\$55.167	\$57.850	\$60.225
Real Market Value (M-5) in Billions	\$88.572	\$102.055	\$109.143	\$106.513
Property Tax Rate Extended: Operations	\$0.4576	\$0.4576	\$0.4576	\$0.4576
Measure 5 Loss	\$-290,406	\$-272,247	\$-254,348	\$-247,216
Number of Employees (FTE's)	675.67	692.4	690.4	670.8
County-Wide Extended-ADMw*	107,010.2	106,494.3	106,574.4	106,850.7
*Latest May estimates from ODE web site				



MULTNOMAH EDUCATION SERVICE DISTRICT

Financial Summary

	2006-07 Actual	2007-08 Actual	2008-09 Budget	2009-10 Budget	Budget % Change
SUMMARY OF ALL FUNDS					
Property Tax Breakdown:					
Operations	21,729,113	22,879,494	26,451,018	24,375,301	-7.8%
Resources:					
Property Taxes	21,729,113	22,879,494	26,451,018	24,375,301	-7.8%
School District Charges	12,458,617	11,148,928	5,376,896	5,644,372	5.0%
Tuition	1,346,893	1,552,653	1,109,927	1,163,842	4.9%
Donations & Gifts	2,000	171,509	0	0	
Federal	5,818,425	5,116,203	6,299,499	5,103,081	-19.0%
State	21,008,600	24,768,817	22,436,805	23,310,673	3.9%
Local	59,758	35,781	0	0	
Fees	1,855,577	383,651	4,275,852	0	-100.0%
Medicaid Administration	1,630,877	702,556	3,939,185	2,171,738	-44.9%
Other	5,681,042	3,570,054	15,280,779	4,917,028	-67.8%
Interest	1,821,211	1,407,154	1,600,000	325,000	-79.7%
Service Reimbursements	927,293	613,817	1,649,845	0	-100.0%
Fund Transfers	0	1,370,000	1,375,155	3,984,106	189.7%
Sub-Total Resources	74,339,406	73,720,617	89,794,961	70,995,141	-20.9%
Beginning Fund Balance	24,755,555	30,129,224	24,051,022	21,262,130	-11.6%
TOTAL RESOURCES	99,094,961	103,849,841	113,845,983	92,257,271	-19.0%
Requirements by Function:					
Instruction	16,475,649	16,869,307	19,781,176	17,076,404	-13.7%
Support Services:					
Students	22,883,587	22,526,183	28,128,446	22,671,146	-19.4%
Instructional Staff	2,135,782	1,849,205	3,289,298	1,284,745	-60.9%
Administration	10,105,426	9,846,392	17,321,782	7,697,966	-55.6%
Other	6,199,576	6,178,650	8,726,470	7,400,762	-15.2%
Sub-Total Support Services	41,324,371	40,400,430	57,465,996	39,054,619	-32.0%
Payments to Other School Districts	9,340,305	9,492,872	9,492,872	10,414,786	9.7%
Enterprise & Community Services	1,415,185	2,291,193	2,885,108	3,089,640	7.1%
Debt Service	552,383	552,931	674,220	551,155	-18.3%
PERS UAL Bonds	1,785,780	1,785,780	1,825,780	0	-100.0%
Service Reimbursements	139,443	211,475	4,675,852	2,718,923	-41.9%
Fund Transfers	0	1,370,000	1,375,155	3,984,106	189.7%
Contingencies	0	0	2,063,562	0	-100.0%
Sub-Total Requirements	71,033,116	72,973,988	100,239,721	76,889,633	-23.3%
Ending Fund Balance	28,061,845	30,875,853	13,606,262	15,367,638	12.9%
TOTAL REQUIREMENTS	99,094,961	103,849,841	113,845,983	92,257,271	-19.0%

MULTNOMAH EDUCATION SERVICE DISTRICT

FINANCIAL SUMMARY	2006-07 Actual	2007-08 Actual	2008-09 Budget	2009-10 Budget	Budget % Change
SUMMARY OF ALL FUNDS - Continued:					
Requirements by Object:					
Personal Services	40,324,982	40,371,116	51,647,361	45,747,896	-11.4%
Materials & Services	28,153,620	27,864,821	41,282,147	25,915,671	-37.2%
Capital Outlay	216,351	1,029,340	1,371,496	690,805	-49.6%
Debt Service	2,338,163	2,338,711	2,500,000	551,155	-78.0%
Fund Transfers	0	1,370,000	1,375,155	3,984,106	189.7%
Contingencies	0	0	2,063,562	0	-100.0%
Sub-Total Requirements	71,033,116	72,973,988	100,239,721	76,889,633	-23.3%
Ending Fund Balance	28,061,845	30,875,853	13,606,262	15,367,638	12.9%
TOTAL REQUIREMENTS	99,094,961	103,849,841	113,845,983	92,257,271	-19.0%
SUMMARY OF BUDGET - BY FUND					
Resolution Services Fund	42,709,262	44,582,298	49,350,155	34,936,513	-29.2%
Contracted Services Fund	47,979,134	50,307,199	54,847,714	36,926,549	-32.7%
Debt Service Fund	4,662,694	2,941,610	2,500,000	584,209	-76.6%
Facilities Acquisition Fund	959,006	2,274,398	1,923,369	1,019,782	-47.0%
Agency Pass-Through Fund	0	0	0	65,000	100.0%
Operating Fund	2,784,865	3,744,336	5,224,745	18,725,218	258.4%
GRAND TOTAL ALL FUNDS	99,094,961	103,849,841	113,845,983	92,257,271	-19.0%
BALANCE SHEET - As of June 30					
Assets:					
Cash & Investments	29,866,391	29,177,630			
Receivables	7,419,445	5,505,256			
Inventory	1,129,707	1,054,156			
Fixed Assets	10,505,582	10,825,967			
Other	28,556,355	27,229,005			
TOTAL ASSETS	77,477,480	73,792,014			
Liabilities and Equity:					
Liabilities	47,519,214	41,740,565			
Equity	29,958,266	32,051,449			
TOTAL LIABILITIES AND EQUITY	77,477,480	73,792,014			

MULTNOMAH EDUCATION SERVICE DISTRICT
FINANCIAL SUMMARY

	2006-07 Actual	2007-08 Actual	2008-09 Budget	2009-10 Budget	Budget % Change
DETAIL OF RESOLUTION SERVICES FUND					
Resources:					
Property Taxes - Current Year	21,091,016	22,280,874	24,573,596	23,628,301	-3.8%
Property Taxes - Prior Year	638,097	598,620	1,877,422	747,000	-60.2%
State School Fund	8,862,678	10,692,470	8,248,982	10,201,212	23.7%
Fees	2,399	2,147	0	0	
Charges for Services	162,301	25,715	10,000	0	-100.0%
State	9,399	1,000,785	0	0	
Other	-832,379	-340,590	4,340,155	0	-100.0%
Interest	1,315,522	780,089	1,500,000	0	-100.0%
Sub-Total Resources	31,249,033	35,040,110	40,550,155	34,576,513	-14.7%
Beginning Fund Balance	11,460,229	9,542,188	8,800,000	360,000	-95.9%
TOTAL FUND RESOURCES	42,709,262	44,582,298	49,350,155	34,936,513	-29.2%
Requirements:					
Instruction:					
Regular Instruction	275,520	316,212	330,482	468,926	41.9%
Special Programs	4,996,963	5,122,390	5,043,750	5,537,160	9.8%
Sub-Total Instruction	5,272,483	5,438,602	5,374,232	6,006,086	11.8%
Support Services:					
Students	11,244,609	11,243,129	11,492,259	9,377,055	-18.4%
Instructional Staff	145,879	548,958	1,771,774	190,774	-89.2%
Administration - General	1,292,543	1,405,501	1,417,771	0	-100.0%
Administration - Schools	376,931	350,628	555,563	379,990	-31.6%
Business	1,506,237	1,306,944	2,167,750	27,536	-98.7%
Central Activities	4,082,924	3,487,197	4,411,666	3,674,096	-16.7%
Sub-Total Support Services	18,649,123	18,342,357	21,816,783	13,649,451	-37.4%
Enterprise & Community Services	183,808	122,895	214,931	113,316	-47.3%
Payments to Other School Districts	9,340,305	9,492,872	9,492,872	8,836,819	-6.9%
Service Reimbursements	0	0	1,374,926	0	-100.0%
Fund Transfers	0	1,370,000	1,375,155	3,432,951	149.6%
Contingency	0	0	800,000	0	-100.0%
Sub-Total Requirements	33,445,719	34,766,726	40,448,899	32,038,623	-20.8%
Ending Fund Balance	9,263,543	9,815,572	8,901,256	2,897,890	-67.4%
TOTAL FUND REQUIREMENTS	42,709,262	44,582,298	49,350,155	34,936,513	-29.2%

**Tax
Supervising
&
Conservation Commission**

Telephone (503) 988-3054

Fax: (503) 988-3053

E-Mail: TSCC@co.multnomah.or.us

Web Site: www.co.multnomah.or.us/orgs/tsccl

PORTLAND SCHOOL DISTRICT NO. 1J

501 North Dixon Street
Portland, Oregon 97227

503.916.2000
www.pps.k12.or.us

Board Co-Chairs: Trudy Sargent & Dilafruz Williams

Superintendent: Carole Smith

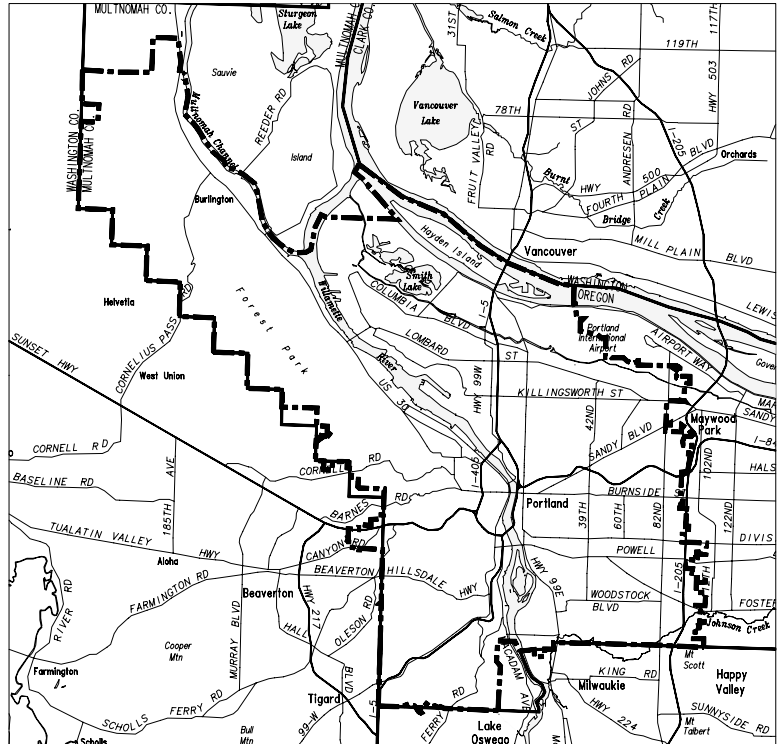
Chief Financial Officer: Heidi Franklin

Background:

The seven directors that govern the District serve without compensation. All are elected by zone to four-year terms. Portland Public Schools is the largest school district in the state of Oregon, serving approximately 47,000 students. The District operates 57 elementary schools, 10 middle schools, 14 secondary schools (on ten campuses), and five special schools/programs.

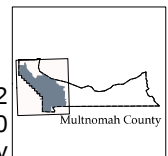
The 2009 Oregon Legislature re-authorized the gap bond portion of the District's permanent tax rate limit of \$0.5038 per thousand of assessed value. Combined with the original permanent rate of \$4.7743, the District will impose a total tax rate of \$5.2781 per thousand. Revenue from the gap bond portion of property taxes is excluded from the limited per student state school funding calculations.

In November 2006 District voters approved a five year Local Option Levy with a rate of \$1.2500 per \$1,000 of assessed value. The first year of the levy is 2007-08 and the last year will be 2011-12.



Jurisdiction
Boundary

Location Map



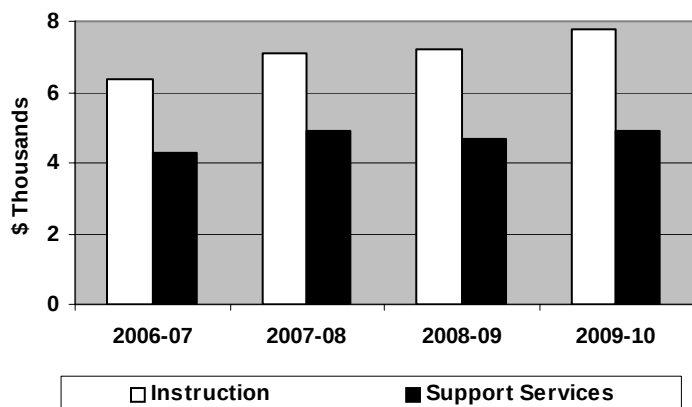
Permanent Property Tax Rate: \$5.2781

Location:

Portland Public School boundaries encompass a 152 square mile area. An estimated population of 600,000 is served by the district located primarily within the City of Portland, and extending into portions of unincorporated Multnomah, Clackamas, and Washington counties.

Highlights of the 2009-10 Budget:

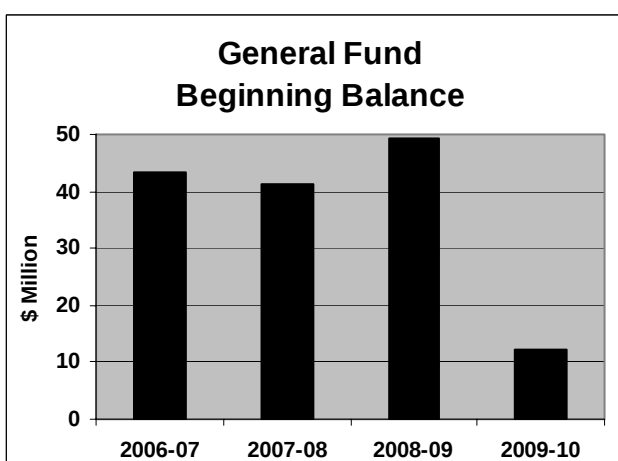
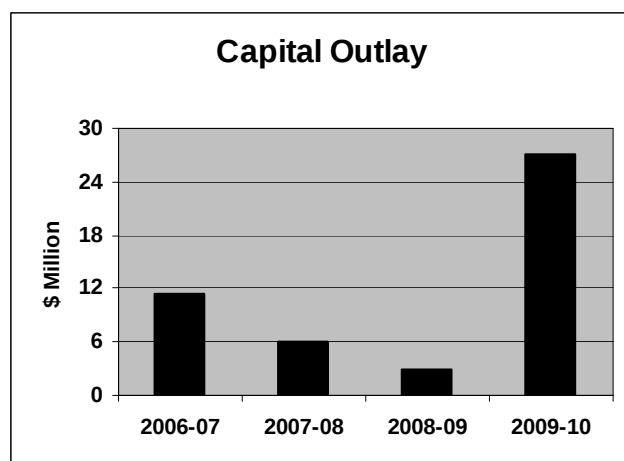
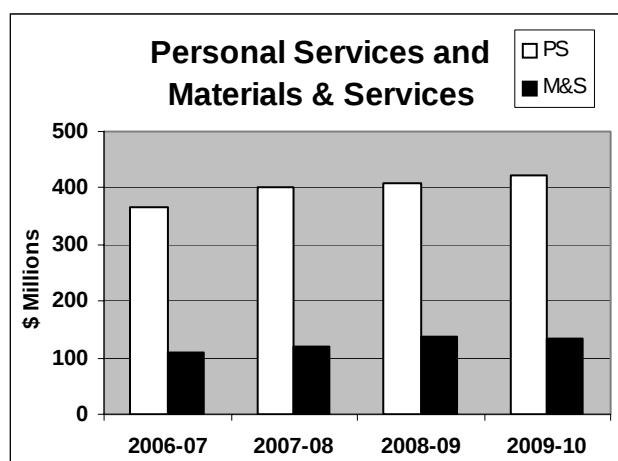
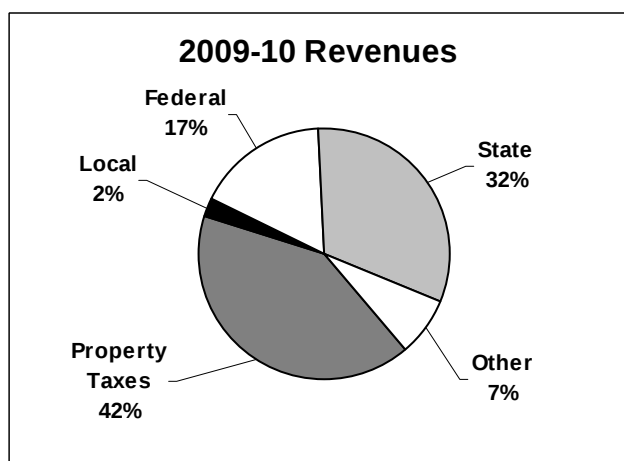
- The total budget decreased \$15.4 million, or 2.4%.
- The General Fund decreased by 10.9%, from \$468,247,385 to \$417,270,447.
- The District will receive \$17.3 million from gap bond authorization and \$38.0 million from local option taxes.
- The budget provides for a staffing ratio of 23.4:1 at elementary and middle schools, and 22.9:1 at high schools.
- The District will receive \$6.6 million in federal stimulus funds for IDEA grants.
- The 2008-09 budget created the 21st Century Capital Projects Fund with an initial funding of \$25.75 million loan from the General Fund.
- This budget includes an increase of 27.39 FTE. Staffing in the General Fund is reduced at the same time Grants Fund staffing is increasing.
- The budget assumes most employee groups will not receive a cost of living increase in 2009-10.

Cost Per ADMr Student

Outstanding Debt as of 6-30-09: \$482,802,100

General Information:

Portland Public SD 1J	2006-07	2007-08	2008-09	2009-10
Assessed Value in Billions	\$35.389	\$37.478	\$39.416	\$41.273
Real Market Value (M-5) in Billions	\$63.356	\$73.401	\$78.841	\$77.917
Property Tax Rate Extended:				
Operations	\$5.2781	\$5.2781	\$5.2781	\$5.2781
Local Option for Operations	\$0	\$1.2500	\$1.2500	\$1.2500
Total Property Tax Rate	\$5.2781	\$6.5281	\$6.5281	\$6.5281
Measure 5 Loss	\$-2,203,988	\$-7,975,676	\$-8,151,166	\$-8,995,917
Number of Employees (FTE's)	5,112.90	5,142.05	5,188.96	5,200.89
Average Daily Enrollment – ADMr*	42,730.1	42,453.1	42,348.6	42,425.0
Weighted Enrollment Extended–ADMw*	53,435.8	52,538.4	52,143.7	52,094.0
* Latest May estimates from ODE web site				



PORTLAND SCHOOL DISTRICT NO. 1J

Financial Summary

	2006-07 Actual	2007-08 Actual	2008-09 Budget	2009-10 Budget	Budget % Change
Property Tax Breakdown:					
Operations	166,326,705	174,655,512	179,536,626	186,686,849	4.0%
Local Option	0	35,216,712	36,844,848	38,012,396	3.2%
Resources:					
Property Taxes	166,721,312	209,872,224	216,381,474	224,699,245	3.8%
Multnomah County Income Tax	4,379,104	3,111,242	903,858	200,000	-77.9%
Construction Excise Tax	0	68,653	3,000,000	2,212,660	-26.2%
City of Portland Surcharge	11,003,324	2,045,527	0	0	
Tuition & Fees	11,747,976	12,574,018	13,532,417	14,699,454	8.6%
Sales & Concessions	3,401,961	3,686,311	3,828,023	3,888,517	1.6%
Federal	66,662,925	61,265,637	67,251,693	94,556,663	40.6%
State	183,023,078	195,162,549	193,823,459	175,015,271	-9.7%
Local	8,264,371	9,186,916	5,467,606	6,049,405	10.6%
ESD	8,379,084	8,379,084	7,841,312	7,441,000	-5.1%
Donations & Gifts	6,259,434	3,128,850	9,529,363	7,449,698	-21.8%
Other	13,853,849	12,710,429	10,521,665	10,854,216	3.2%
Interest	7,788,646	7,198,266	3,150,000	1,962,000	-37.7%
Debt Proceeds	2,125,000	15,219,663	0	10,000,000	100.0%
Fund Transfers	10,703,806	8,748,438	36,077,861	8,504,702	-76.4%
Sub-Total Resources	504,313,870	552,357,807	571,308,731	567,532,831	-0.7%
Beginning Fund Balance	73,803,737	72,563,454	75,727,063	64,147,395	-15.3%
TOTAL RESOURCES	578,117,607	624,921,261	647,035,794	631,680,226	-2.4%
Requirements by Function:					
Instruction:					
Elementary School	94,025,680	101,032,625	101,385,511	105,158,190	3.7%
Middle School	35,801,523	38,189,333	43,607,340	41,400,615	-5.1%
High School	59,342,494	67,371,350	64,084,989	58,872,663	-8.1%
Special Programs	87,759,748	94,576,724	102,960,365	125,180,478	21.6%
Sub-Total Instruction	276,929,445	301,170,032	312,038,205	330,611,946	6.0%
Support Services:					
Students	39,885,580	39,995,551	45,662,398	45,558,758	-0.2%
Instructional Staff	24,323,501	23,831,408	25,060,366	30,033,100	19.8%
Administration	45,596,312	62,952,577	51,251,303	47,831,226	-6.7%
Other	75,954,658	81,108,489	81,750,499	83,693,564	2.4%
Sub-Total Support Services	185,760,051	207,888,025	203,724,566	207,116,648	1.7%
Enterprise & Community Services	15,076,499	15,466,223	17,440,764	19,498,067	11.8%
Facility Acquisition & Construction	7,632,660	3,140,989	13,908,497	26,953,845	93.8%
Debt Service	9,451,692	8,470,513	8,983,412	7,672,742	-14.6%
Fund Transfers	10,703,806	8,864,239	36,077,861	8,504,702	-76.4%
Contingencies	0	0	35,462,489	10,022,276	-71.7%
Sub-Total Requirements	505,554,153	545,000,021	627,635,794	610,380,226	-2.7%
Ending Fund Balance	72,563,454	79,921,240	19,400,000	21,300,000	9.8%
TOTAL REQUIREMENTS	578,117,607	624,921,261	647,035,794	631,680,226	-2.4%

PORTLAND SCHOOL DISTRICT No. 1J

FINANCIAL SUMMARY	2006-07 Actual	2007-08 Actual	2008-09 Budget	2009-10 Budget	Budget % Change
SUMMARY OF ALL FUNDS - Continued:					
Requirements by Object:					
Personal Services	364,754,009	401,951,198	408,041,780	421,797,531	3.4%
Materials & Services	109,272,627	119,622,928	136,161,984	135,286,184	-0.6%
Capital Outlay	11,372,019	6,091,143	2,908,268	27,096,791	831.7%
Debt Service	9,451,692	8,470,513	8,983,412	7,672,742	-14.6%
Fund Transfers	10,703,806	8,864,239	36,077,861	8,504,702	-76.4%
Contingencies	0	0	35,462,489	10,022,276	-71.7%
Sub-Total Requirements	505,554,153	545,000,021	627,635,794	610,380,226	-2.7%
Ending Fund Balance	72,563,454	79,921,240	19,400,000	21,300,000	9.8%
TOTAL REQUIREMENTS	578,117,607	624,921,261	647,035,794	631,680,226	-2.4%

SUMMARY OF BUDGET - BY FUND

General Fund	428,874,420	482,859,194	468,247,385	417,270,447	-10.9%
General Obligation Bond Debt Service Fund	1,145,978	1,145,978	0	0	
Facilities Improvement/Technology Fund	2,006,721	0	0	0	
Cafeteria Fund	13,735,252	14,352,333	14,182,454	16,158,579	13.9%
Grants Fund	73,668,579	67,513,282	76,069,207	100,416,555	32.0%
Special Revenue Fund	12,490,942	12,665,979	12,696,315	17,103,352	34.7%
PERS Rate Stabilization Reserve Fund	18,800,000	16,800,000	16,800,000	16,800,000	0.0%
Blanchard ESC Cafeteria Fund	263,310	298,642	353,082	197,800	-44.0%
Blanchard ESC Debt Service Fund	1,454,250	0	0	0	
Bond Sinking Fund	1,668,557	1,669,177	1,671,790	1,667,686	-0.2%
Settlement Debt Service Fund	0	411,576	664,428	3,669,428	452.3%
IT Projects Debt Service Fund	0	0	0	1,142,588	100.0%
System Project Debt Service Fund	5,446,333	5,444,708	5,764,643	0	-100.0%
Student Body Activities Fund	10,685,844	11,387,059	10,600,000	11,500,000	8.5%
Construction Excise Fund	0	68,653	4,000,000	4,493,660	12.3%
21st Century Fund	0	0	25,750,000	21,750,000	-15.5%
IT System Project Fund	0	0	0	10,250,000	100.0%
Self Insurance Fund	7,877,421	10,304,680	10,236,490	9,260,131	-9.5%
GRAND TOTAL ALL FUNDS	578,117,607	624,921,261	647,035,794	631,680,226	-2.4%

BALANCE SHEET - As of June 30
Assets:

Cash & Investments	111,064,877	144,944,000
Receivables	48,614,462	24,048,000
Inventory	1,383,470	1,217,000
Fixed Assets	195,885,221	187,312,000
Other	478,660,424	468,580,000

TOTAL ASSETS	835,608,454	826,101,000
---------------------	--------------------	--------------------

Liabilities and Equity:

Liabilities	599,136,014	599,017,000
Equity	236,472,440	227,084,000

TOTAL LIABILITIES AND EQUITY	835,608,454	826,101,000
-------------------------------------	--------------------	--------------------

PORTLAND SCHOOL DISTRICT No. 1J

FINANCIAL SUMMARY	2006-07 Actual	2007-08 Actual	2008-09 Budget	2009-10 Budget	Budget % Change
DETAIL OF GENERAL FUND					
Resources:					
Property Taxes - Current Year	145,867,503	153,406,057	157,693,144	163,741,456	3.8%
Property Taxes - Local Option	0	35,216,712	36,844,848	38,012,396	3.2%
Property Taxes - Gap Bonds	15,370,441	16,140,930	16,640,304	17,278,542	3.8%
Property Taxes - Prior Year	5,088,761	5,108,525	5,203,178	5,666,851	8.9%
Multnomah County Income Tax	4,379,104	3,111,242	903,858	200,000	-77.9%
City of Portland Surcharge	11,003,324	2,045,527	0	0	
State School Fund	164,315,666	168,437,645	166,175,906	156,304,045	-5.9%
Tuition	680,833	430,294	350,000	350,000	0.0%
Federal	7,394	6,717	7,500	7,500	0.0%
Local	3,284,927	127,876	133,600	125,000	-6.4%
Extracurricular Activities	919,935	800,272	930,000	1,119,000	20.3%
Rents	1,238,732	1,771,378	1,600,000	1,787,000	11.7%
Fees Charged to Grants	3,734,704	3,793,665	3,750,000	4,142,269	10.5%
Donations & Gifts	25,458	10,169	0	0	
Sale of Assets	1,796,989	1,616,010	100,000	100,000	0.0%
Sales & Concessions	75,446	128,812	25,000	25,000	0.0%
Community Parking Fees	13,253	23,746	10,000	20,000	100.0%
Civic Use of Buildings	904,992	1,084,055	550,000	800,000	45.5%
ESD	8,379,084	8,379,084	7,841,312	7,441,000	-5.1%
Common School Fund	4,315,601	4,863,693	4,389,835	3,209,388	-26.9%
Driver Education	107,100	0	100,000	0	-100.0%
Medicaid	39,812	747	100,000	100,000	0.0%
State Grants	0	9,541,650	9,413,830	0	-100.0%
Administrative Claiming	662,406	622,122	400,000	400,000	0.0%
Other	1,840,741	1,704,970	700,000	779,000	11.3%
Debt Proceeds	2,125,000	15,219,663	0	0	
Interest	7,461,871	6,898,054	3,000,000	1,562,000	-47.9%
Fund Transfers	2,000,000	1,145,977	2,000,000	2,000,000	0.0%
Sub-Total Resources	385,639,077	441,635,592	418,862,315	405,170,447	-3.3%
Beginning Fund Balance	43,235,343	41,223,602	49,385,070	12,100,000	-75.5%
TOTAL FUND RESOURCES	428,874,420	482,859,194	468,247,385	417,270,447	-10.9%
Requirements:					
Instruction:					
Elementary School	80,948,810	86,794,193	85,891,871	86,598,115	0.8%
Middle School	31,629,018	35,476,458	40,935,216	38,967,527	-4.8%
High School	47,909,564	55,901,425	52,217,488	47,120,680	-9.8%
Special Programs	60,859,891	69,489,351	71,866,011	71,196,093	-0.9%
Sub-Total Instruction	221,347,283	247,661,427	250,910,586	243,882,415	-2.8%
Support Services					
Students	29,867,171	30,419,503	34,185,537	33,186,160	-2.9%
Instructional Staff	9,675,426	9,198,915	9,899,154	9,204,825	-7.0%
Administration - General	4,619,070	12,209,817	4,986,952	5,718,320	14.7%
Administration - Schools	28,721,021	30,359,168	32,152,341	28,603,486	-11.0%
Business/Fiscal Services	5,140,017	12,366,023	5,235,045	5,133,181	-1.9%
Facility Operation & Maintenance	37,055,688	41,873,979	41,047,328	42,624,552	3.8%
Transportation	17,034,050	16,424,565	16,306,346	15,934,879	-2.3%
Technology	11,234,635	11,531,870	11,212,356	10,832,297	-3.4%
Staff Services	3,354,568	3,791,126	4,082,820	4,029,718	-1.3%
Information Services	1,181,890	1,478,892	1,928,252	1,526,602	-20.8%
Other	4,259,848	4,581,971	5,554,767	5,421,270	-2.4%
Sub-Total Support Services	152,143,384	174,235,829	166,590,898	162,215,290	-2.6%

PORTLAND SCHOOL DISTRICT No. 1J

FINANCIAL SUMMARY	2006-07 Actual	2007-08 Actual	2008-09 Budget	2009-10 Budget	Budget % Change
DETAIL OF GENERAL FUND - Continued:					
Facility Acquisition & Construction	4,691,487	2,990,555	4,150,000	400,000	-90.4%
Debt Service	882,552	945,052	882,551	1,193,040	35.2%
Fund Transfers	8,586,112	7,641,261	34,000,861	6,479,702	-80.9%
Contingency	0		11,712,489	3,100,000	-73.5%
Sub-Total Requirements	387,650,818	433,474,124	468,247,385	417,270,447	-10.9%
Ending Fund Balance	41,223,602	49,385,070	0	0	
TOTAL FUND REQUIREMENTS	428,874,420	482,859,194	468,247,385	417,270,447	-10.9%
DETAIL OF GENERAL OBLIGATION DEBT SERVICE FUND					
Resources:					
Property Taxes - Current Year	0	0	0	0	
Property Taxes - Prior Year	394,607	0	0	0	
Interest	43,966	0	0	0	
Beginning Fund Balance	707,405	1,145,978	0	0	
TOTAL FUND RESOURCES	1,145,978	1,145,978	0	0	0.0%
Requirements:					
Debt Service - Principal	0	0	0	0	
Debt Service - Interest	0	0	0	0	
Fund Transfers	0	1,145,978	0	0	
Ending Fund Balance	1,145,978	0	0	0	
TOTAL FUND REQUIREMENTS	1,145,978	1,145,978	0	0	0.0%

PARKROSE SCHOOL DISTRICT NO. 3

10636 NE Prescott Street
Portland, Oregon 97220

503.408.2100
www.parkrose.k12.or.us

Board Chair: James Woods

Superintendent: Karen Gray

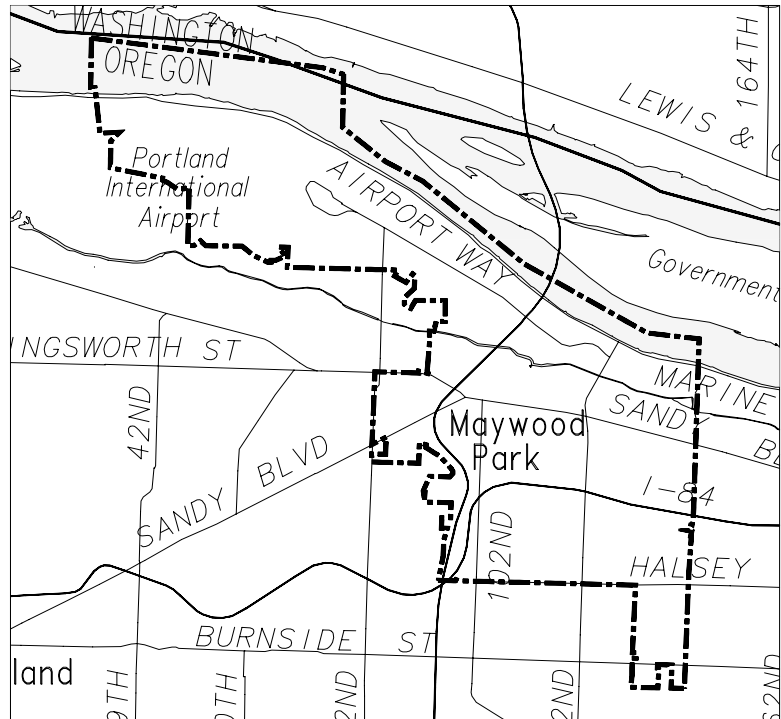
Director of Business Services: Mary Larson

Background:

The five directors that govern the District serve without compensation. All are elected at large to four-year terms. Education programs providing comprehensive general and special education services are conducted in four elementary schools, one middle school, one high school, and one administrative facility. The District owns three other school facilities that are currently being leased to non-profit entities. The District dedicates facility lease payments to capital maintenance.

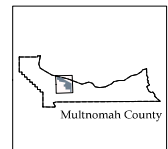
Most of the district is comprised of older, established neighborhoods, farmland or industrial properties, including Portland International Airport. As such, enrollment has not been increasing like it has in other east county school districts. In fact, since 2002-03 the District's ADMr has fallen from 3,585 to 3,385 for 2009-10.

Capital projects are funded in part from the remaining proceeds of the sale of a former elementary school.



Jurisdiction
Boundary

Location Map

**Location:**

Parkrose School District boundaries encompass a fifteen square mile area. An estimated population of 27,000 is served by the district in the cities of Portland and Maywood Park.

Permanent Property Tax Rate: \$4.8906

Highlights of the 2009-10 Budget:

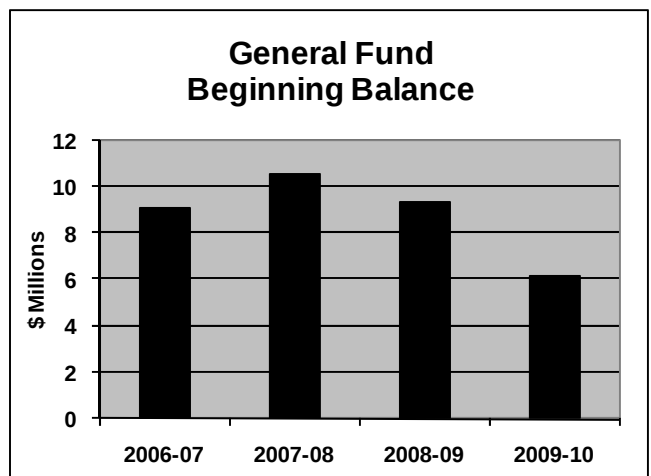
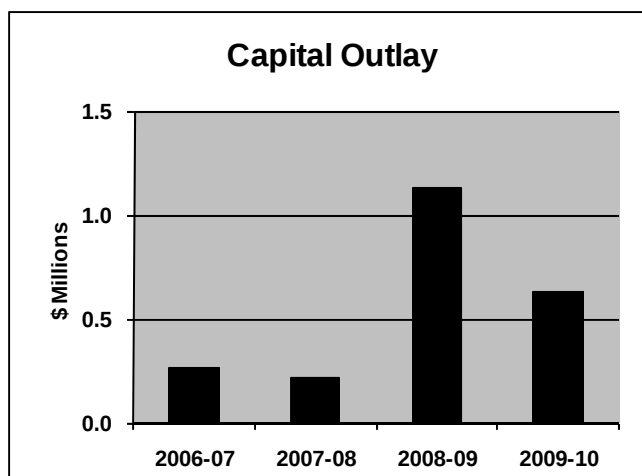
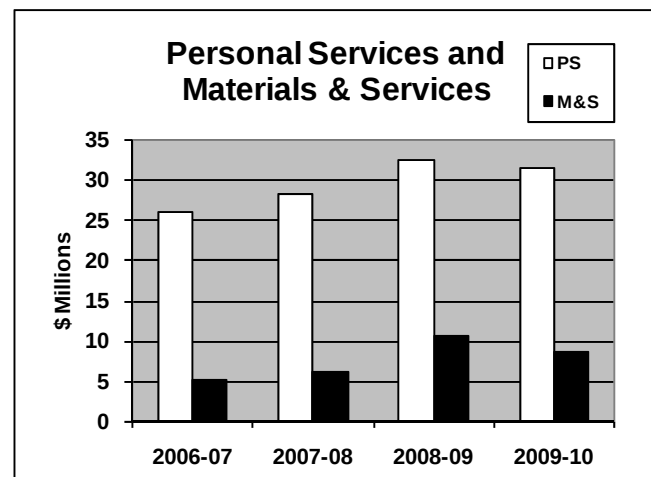
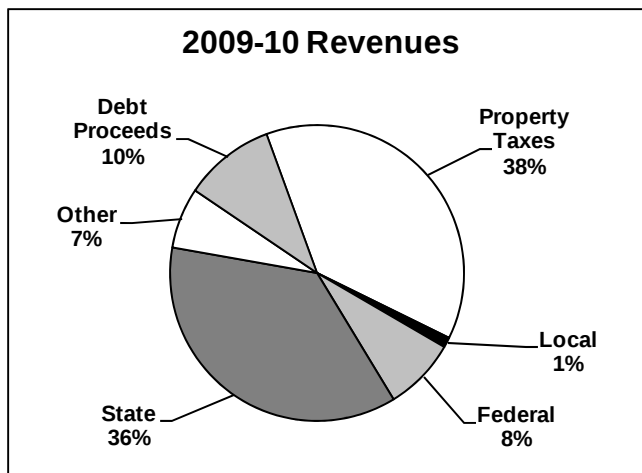
- The total budget decreased \$7,344,753, or 11.9%.
- The General Fund decreased by 15.2%, from \$37,639,105 to \$31,912,834.
- The Capital Projects Fund decreased from \$3,497,608 to \$1,402,290. This is used for maintenance and upkeep of school buildings.
- The number of students, or ADMr, is estimated to increase by 79.8 to 3,385 students; the weighted enrollment number, ADMw, is increased by 4.0, from 4,252.5 to 4,256.5.
- This budget reduces the number of positions by 12.67 FTE, from 398.45 FTE to 385.78 FTE.
- Administrative employee salaries will be frozen, for a savings of \$65,000. Employees of the two unions, teachers and classified, will be asked to have salaries frozen as well.

Cost Per ADMr Student

Outstanding Debt as of 6-30-09: \$8,470,000

General Information:

Parkrose SD 3	2006-07	2007-08	2008-09	2009-10
Assessed Value in Billions	\$2.749	\$2.859	\$2.897	\$2.895
Real Market Value (M-5) in Billions	\$3.770	\$4.239	\$4.435	4.317
Property Tax Rate Extended:				
Operations	\$4.8906	\$4.8906	\$4.8906	\$4.8906
Debt Service	<u>\$1.3729</u>	<u>\$1.0341</u>	<u>\$0.9981</u>	<u>\$1.2485</u>
Total Property Tax Rate	\$6.2635	\$5.9247	\$5.8887	\$6.1391
Measure 5 Loss	\$-598,161	\$-588,118	\$-549,002	\$-457,453
Number of Employees (FTE's)	379.52	399.08	398.45	385.78
Average Daily Enrollment – ADMr*	3,343.7	3,331.2	3,305.2	3,385.0
Weighted Enrollment Extended–ADMw*	4,231.9	4,223.1	4,252.5	4,256.5
* Latest May estimates from ODE web site				



PARKROSE SCHOOL DISTRICT NO. 3

Financial Summary

	2006-07 Actual	2007-08 Actual	2008-09 Budget	2009-10 Budget	Budget % Change
SUMMARY OF ALL FUNDS					
Property Tax Breakdown:					
Operations	12,179,693	12,627,428	12,796,500	11,913,000	-6.9%
Local Option	0	0			
GO Debt	3,590,090	2,808,460	2,749,133	3,392,532	23.4%
Resources:					
Property Taxes	15,769,783	15,435,888	15,545,633	15,305,532	-1.5%
Multnomah County Income Tax	600,899	244,200	70,000	0	-100.0%
City of Portland Surcharge	876,413	206,858	0	0	
Tuition & Fees	136,099	162,856	190,000	125,000	-34.2%
Sales & Concessions	377,645	372,200	449,543	436,000	-3.0%
Federal	1,947,058	1,978,349	2,486,000	3,213,000	29.2%
State	14,827,688	14,238,721	14,818,675	14,747,950	-0.5%
Local	189,955	198,732	214,006	320,000	49.5%
ESD	112,331	130,414	135,000	130,000	-3.7%
Other	1,612,604	2,025,757	2,115,378	1,454,828	-31.2%
Interest	1,108,029	971,544	1,425,200	690,000	-51.6%
Debt Proceeds	0	0	5,035,000	4,035,000	-19.9%
Fund Transfers	754,554	2,157,134	1,015,170	164,000	-83.8%
Sub-Total Resources	38,313,058	38,122,653	43,499,605	40,621,310	-6.6%
Beginning Fund Balance	16,864,073	19,222,381	18,445,292	13,978,834	-24.2%
TOTAL RESOURCES	55,177,131	57,345,034	61,944,897	54,600,144	-11.9%
Requirements by Function:					
Instruction:					
Elementary School	5,659,776	6,171,615	7,001,099	6,473,241	-7.5%
Middle School	3,024,487	3,070,572	3,483,881	3,305,567	-5.1%
High School	4,221,375	4,673,386	5,144,291	4,903,895	-4.7%
Special Programs	5,759,857	6,296,607	8,239,313	8,885,330	7.8%
Sub-Total Instruction	18,665,495	20,212,180	23,868,584	23,568,033	-1.3%
Support Services:					
Students	2,048,700	2,245,117	2,299,074	2,328,375	1.3%
Instructional Staff	1,162,488	1,280,117	1,868,074	1,625,031	-13.0%
Administration	3,173,140	3,353,330	3,991,450	4,009,193	0.4%
Other	4,622,089	4,904,025	6,576,615	5,959,985	-9.4%
Sub-Total Support Services	11,006,417	11,782,589	14,735,213	13,922,584	-5.5%
Enterprise & Community Services	1,822,000	1,955,467	2,253,142	2,329,370	3.4%
Facility Acquisition & Construction	172,921	639,561	3,395,878	1,003,270	-70.5%
Debt Service	3,533,363	3,630,575	7,222,788	7,318,075	1.3%
Fund Transfers	754,554	2,157,134	1,015,170	164,000	-83.8%
Contingencies	0	0	1,280,000	795,000	-37.9%
Sub-Total Requirements	35,954,750	40,377,506	53,770,775	49,100,332	-8.7%
Ending Fund Balance	19,222,381	16,967,528	8,174,122	5,499,812	-32.7%
TOTAL REQUIREMENTS	55,177,131	57,345,034	61,944,897	54,600,144	-11.9%

PARKROSE SCHOOL DISTRICT No. 3

FINANCIAL SUMMARY	2006-07 Actual	2007-08 Actual	2008-09 Budget	2009-10 Budget	Budget % Change
SUMMARY OF ALL FUNDS - Continued:					
Requirements by Object:					
Personal Services	26,093,313	28,245,799	32,564,140	31,559,446	-3.1%
Materials & Services	5,305,258	6,124,243	10,556,711	8,629,339	-18.3%
Capital Outlay	268,262	219,755	1,131,966	634,472	-43.9%
Debt Service	3,533,363	3,630,575	7,222,788	7,318,075	1.3%
Fund Transfers	754,554	2,157,134	1,015,170	164,000	-83.8%
Contingencies	0	0	1,280,000	795,000	-37.9%
Sub-Total Requirements	35,954,750	40,377,506	53,770,775	49,100,332	-8.7%
Ending Fund Balance	19,222,381	16,967,528	8,174,122	5,499,812	-32.7%
TOTAL REQUIREMENTS	55,177,131	57,345,034	61,944,897	54,600,144	-11.9%
SUMMARY OF BUDGET - BY FUND					
General Fund	37,584,592	38,762,986	37,639,105	31,912,834	-15.2%
Debt Service Fund	7,090,874	6,488,174	5,880,288	6,093,650	3.6%
Tax Anticipation Notes Fund	51,950	58,654	4,112,430	4,114,596	0.1%
Capital Projects Fund	726,521	1,731,595	3,497,608	1,402,290	-59.9%
Capital Equipment Fund	116,023	234,773	302,499	135,134	-55.3%
Transportation Fund	189,962	225,145	252,545	158,577	-37.2%
Food Service Fund	1,652,076	1,766,996	1,823,018	2,073,098	13.7%
Thompson Special Fund	1,167,047	1,102,663	1,088,083	1,227,908	12.9%
Before & After Child Care Fund	304,218	284,154	415,671	176,707	-57.5%
PERS Litigation Fund	1,031,407	1,031,407	0	0	
Retirement Fund	876,799	1,032,155	1,081,899	799,823	-26.1%
Title IA Grant Fund	764,777	803,981	1,106,000	1,750,000	58.2%
IDEA Grant Fund	620,513	637,765	739,500	1,038,000	40.4%
Title IV Drug/Alcohol Free Grant Fund	13,787	26,296	41,500	32,000	-22.9%
Carl Perkins Grant Fund	46,768	29,676	68,500	76,000	10.9%
Sacramento School Reading Grant Fund	18,164	41,365	27,545	24,881	-9.7%
Textbook Fund	461,248	661,248	816,516	618,456	-24.3%
Title IIA Improve Teacher Qual. Grant Fund	207,012	167,301	245,000	280,000	14.3%
Title IID Enhancing Ed Tech. Grant Fund	11,732	7,606	17,000	17,500	2.9%
Title V Innovative Education Grant Fund	3,697	5,955	17,000	0	-100.0%
Title III Language Instruction Grant Fund	72,942	77,328	160,000	165,000	3.1%
21 st Century Community Centers Grant Fund	426,021	173,790	550,000	350,000	-36.4%
Certified Workshop Fund	48,628	66,720	64,580	56,473	-12.6%
Technology Replacement Fund	409,578	557,025	609,578	549,916	-9.8%
Risk Management Fund	786,950	831,961	837,055	1,015,526	21.3%
Community Center Fund	273,691	317,291	263,840	186,872	-29.2%
Private Grants Fund	111,999	185,262	238,137	197,403	-17.1%
Private Donations Fund	138	0	0	0	
Teen Parent Daycare Start-Up Grant Fund	25,000	0	0	0	
Title I-B K-3 Statewide Literacy Outreach	1,844	0	0	0	
System Performance Review Grant Fund	2,749	12,096	15,000	7,500	-50.0%
Oregon Advanced Placement Fund	7,961	7,766	15,000	20,000	33.3%
McKinnney-Vento Grant Fund	14,788	15,900	20,000	20,000	0.0%
Youth Transition Program Grant Fund	55,675	0	0	100,000	100.0%
GRAND TOTAL ALL FUNDS	55,177,131	57,345,034	61,944,897	54,600,144	-11.9%

PARKROSE SCHOOL DISTRICT No. 3

FINANCIAL SUMMARY	2006-07 Actual	2007-08 Actual	2008-09 Budget	2009-10 Budget	Budget % Change
Assets:					
Cash & Investments	18,581,946	18,079,524			
Receivables	3,478,475	2,079,152			
Inventory	23,117	22,982			
Fixed Assets	42,589,632	41,546,740			
TOTAL ASSETS	64,673,170	61,728,398			
Liabilities and Equity:					
Liabilities	16,429,932	13,698,140			
Equity	48,243,238	48,030,258			
TOTAL LIABILITIES AND EQUITY	64,673,170	61,728,398			
Resources:					
Property Taxes - Current Year	11,852,564	12,313,307	12,448,850	11,583,000	-7.0%
Property Taxes - Prior Year	327,129	314,121	347,650	330,000	-5.1%
Multnomah County Income Tax	600,899	244,200	70,000	0	-100.0%
City of Portland Surcharge	876,413	206,858	0	0	
State School Fund	13,063,685	12,692,979	12,729,325	12,502,450	-1.8%
Local	92,115	127,398	190,000	190,000	0.0%
Tuition	53,998	69,458	75,000	20,000	-73.3%
Student Body Funds	40,392	47,021	55,000	55,000	0.0%
Sale of Fixed Assets	0	0	1,000	1,000	0.0%
Transportation	41,709	46,377	60,000	50,000	-16.7%
ESD	112,331	130,414	135,000	130,000	-3.7%
Common School Fund	336,376	381,135	255,850	292,500	14.3%
Medicaid	195,434	0	0	0	
Other	30,502	773,038	762,675	0	-100.0%
Interest	892,026	842,637	1,200,000	600,000	-50.0%
Sub-Total Resources	28,515,573	28,188,943	28,330,350	25,753,950	-9.1%
Beginning Fund Balance	9,069,019	10,574,043	9,308,755	6,158,884	-33.8%
TOTAL FUND RESOURCES	37,584,592	38,762,986	37,639,105	31,912,834	-15.2%

PARKROSE SCHOOL DISTRICT No. 3

FINANCIAL SUMMARY	2006-07 Actual	2007-08 Actual	2008-09 Budget	2009-10 Budget	Budget % Change
DETAIL OF GENERAL FUND - Continued:					
Requirements:					
Instruction:					
Elementary School	5,659,776	6,171,615	7,001,099	6,473,241	-7.5%
Middle School	3,024,487	3,070,572	3,483,881	3,305,567	-5.1%
High School	4,221,375	4,673,386	5,144,291	4,903,895	-4.7%
Special Programs	4,082,588	4,639,285	5,294,892	5,056,306	-4.5%
Sub-Total Instruction	16,988,226	18,554,858	20,924,163	19,739,009	-5.7%
Support Services:					
Students	1,991,181	2,245,117	2,299,074	2,228,375	-3.1%
Instruction	527,509	702,449	839,902	753,941	-10.2%
Administration - General	376,051	400,200	463,631	420,230	-9.4%
Administration - Schools	1,861,458	1,976,300	2,121,237	2,027,687	-4.4%
Business/Fiscal Services	531,456	561,274	698,788	630,552	-9.8%
Facility Operation & Maintenance	2,515,073	2,629,683	3,013,128	2,763,213	-8.3%
Transportation	1,128,769	1,166,090	1,553,612	1,477,841	-4.9%
Printing	50,412	58,496	103,630	76,349	-26.3%
Technology	263,026	420,560	581,722	381,637	-34.4%
Other	82,834		0		
Sub-Total Support Services	9,327,769	10,160,169	11,674,724	10,759,825	-7.8%
Enterprise & Community Services	0	0	80,000	160,000	100.0%
Debt Services	0	0	0	150,000	100.0%
Fund Transfers	694,554	1,065,727	955,170	104,000	-89.1%
Contingency	0	0	1,000,000	500,000	-50.0%
Sub-Total Requirements	27,010,549	29,780,754	34,634,057	31,412,834	-9.3%
Ending Fund Balance	10,574,043	8,982,232	3,005,048	500,000	-83.4%
TOTAL FUND REQUIREMENTS	37,584,592	38,762,986	37,639,105	31,912,834	-15.2%

DETAIL OF GENERAL OBLIGATION DEBT SERVICE FUND

Resources:					
Property Taxes - Current Year	3,478,190	2,715,433	2,659,471	3,308,750	24.4%
Property Taxes - Prior Year	111,900	93,027	89,662	83,782	-6.6%
Interest	205,547	122,203	200,000	60,000	-70.0%
Beginning Fund Balance	3,295,237	3,557,511	2,931,155	2,641,118	-9.9%
TOTAL FUND RESOURCES	7,090,874	6,488,174	5,880,288	6,093,650	3.6%
Requirements:					
Debt Service - Principal	2,790,000	3,000,000	2,465,000	2,695,000	9.3%
Debt Service - Interest	743,363	630,575	502,788	363,075	-27.8%
Ending Fund Balance	3,557,511	2,857,599	2,912,500	3,035,575	4.2%
TOTAL FUND REQUIREMENTS	7,090,874	6,488,174	5,880,288	6,093,650	3.6%

Established in 1954
REYNOLDS SCHOOL DISTRICT NO. 7

1204 NE 201st Avenue
Fairview, Oregon 97024

503.661.7200
www.reynolds.k12.or.us

Board Chair: John Nelsen

Superintendent: Robert Fisher

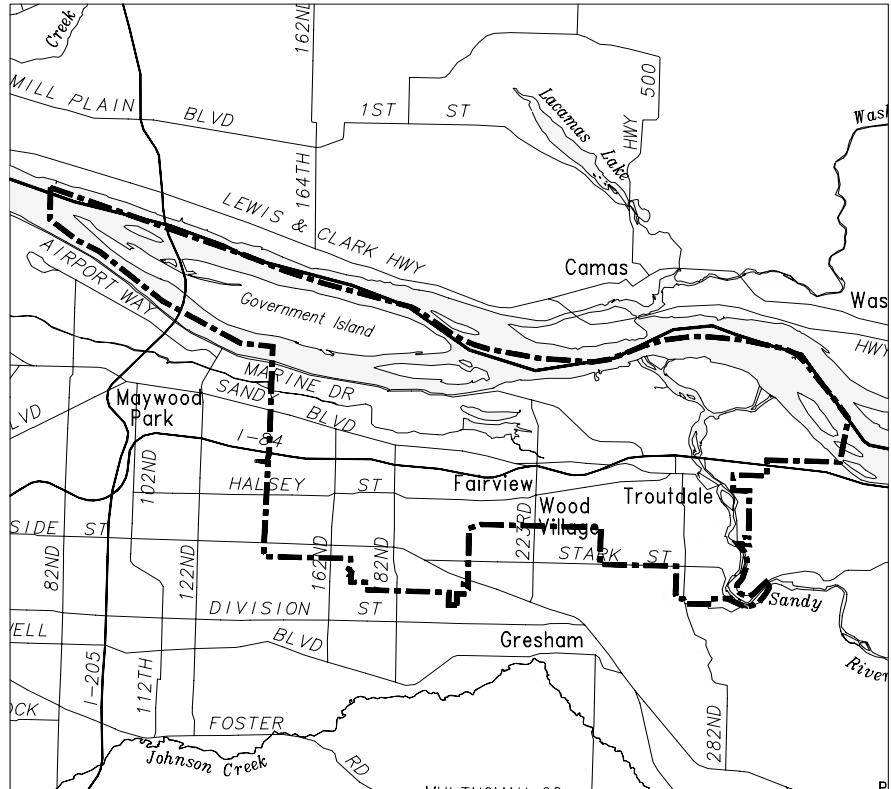
Controller: Debby Hunn

Background:

The seven directors that govern the District serve without compensation. All are elected at large to four-year terms. Reynolds School District No. 7 was established when the elementary school districts of Fairview, Troutdale and Wilkes consolidated for the purpose of building a new high school. In 1975, Rockwood School District merged with Reynolds. The District is a mix of urban and rural, high tech manufacturing and farm land. Education programs are conducted in twelve elementary schools, three middle schools, one high school, and one alternative school. The high school consistently ranks as one of the largest, in terms of student population, in the state.

In November, 2000 the District passed a \$45 million bond measure for facility upgrades, and the addition of over 200,000 square feet of classroom space.

Permanent Property Tax Rate: \$4.4626

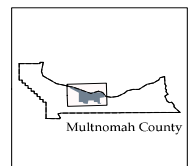


Location:



Jurisdiction
Boundary

Location Map

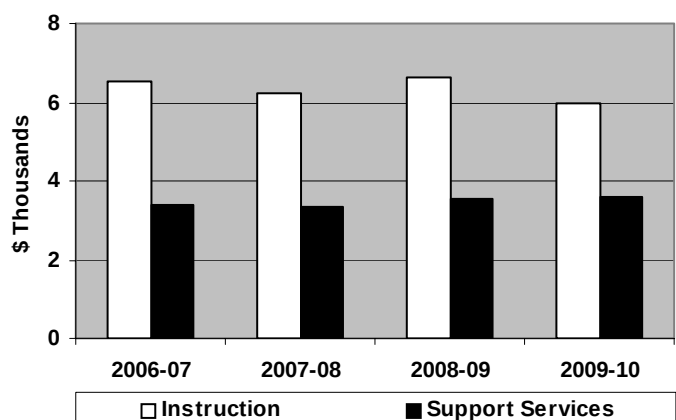


Highlights of the 2009-10 Budget:

- The total budget decreased 5.2% after a 4.5% decrease last year as the District uses up the last of the revenue from the temporary Multnomah County I-Tax.
- The General Fund decreased 11.5%, from \$99,472,152 to \$88,075,000.
- This budget eliminates 113 position (FTE), with 201 fewer positions in the General Fund and additional positions in the Federal Grants Fund and the State and Local Programs Fund.
- Enrollment is expected to remain at close to current levels: 10,800 ADMr and 14,276.5 ADMw.
- Over 1/4 of the District's students are English Language Learners (ELL).
- The District has borrowed money to purchase land for new schools. However, unless a bond measure is passed the properties may have to be sold in order to pay the debt service.

Reynolds School District boundaries encompass a 27 square mile area, which includes the cities of Fairview, Troutdale, Wood Village, parts of Gresham and Portland, as well as some unincorporated area. An estimated population of 68,000 is served by the district.

Cost Per ADMr Student

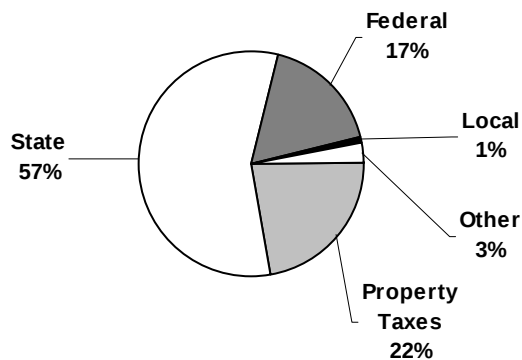


Outstanding Debt as of 6-30-09: \$151,231,704

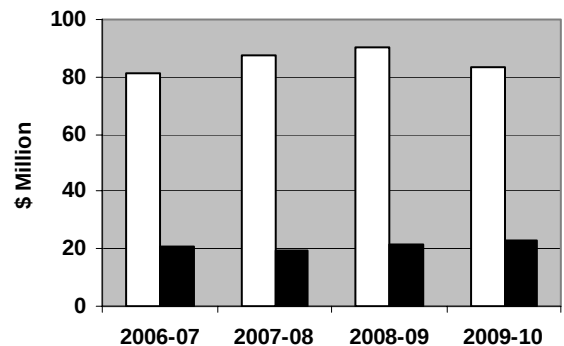
General Information:

Reynolds SD 7	2006-07	2007-08	2008-09	2009-10
Assessed Value in Billions	\$4.355	\$4.597	\$4.817	\$4.972
Real Market Value (M-5) in Billions	\$6.314	\$7.195	\$7.602	\$7.375
Property Tax Rate Extended:				
Operations	\$4.4626	\$4.4626	\$4.4626	\$4.4626
Debt Service	<u>\$1.4871</u>	<u>\$1.3713</u>	<u>\$1.3521</u>	<u>\$1.1407</u>
Total Property Tax Rate	\$5.9497	\$5.8339	\$5.8147	\$5.6033
Measure 5 Loss	\$-179,394	\$-168,472	\$-124,574	\$-103,760
Number of Employees (FTE's)	1,190.0	1,293.2	1,279.6	1,166.7
Average Daily Enrollment – ADMr*	10,719.9	10,645.6	10,736.6	10,800.0
Weighted Enrollment Extended–ADMw*	14,222.1	14,217.5	14,206.4	14,276.5
* Latest May estimates from ODE web site				

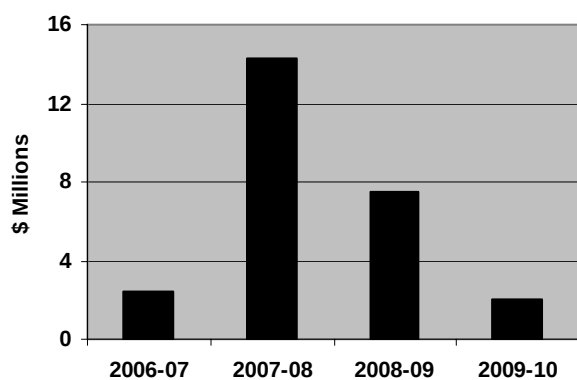
2009-10 Revenues



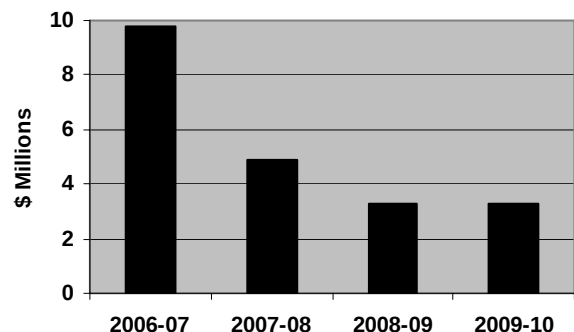
Personal Services and Materials & Services



Capital Outlay



General Fund Beginning Balance



REYNOLDS SCHOOL DISTRICT NO. 7

Financial Summary

	2006-07 Actual	2007-08 Actual	2008-09 Budget	2009-10 Budget	Budget % Change
SUMMARY OF ALL FUNDS					
Property Tax Breakdown:					
Operations	18,434,446	19,435,994	19,266,084	19,946,000	3.5%
GO Debt	6,166,002	5,964,028	5,905,650	5,301,750	-10.2%
Resources:					
Property Taxes	24,600,448	25,400,022	25,171,734	25,247,750	0.3%
Multnomah County Income Tax	2,035,942	713,564	290,000	270,000	-6.9%
City of Portland Surcharge	583,033	146,558	550,000	61,500	-88.8%
Tuition & Fees	303,115	452,889	230,000	475,000	106.5%
Sales & Concessions	671,014	740,159	759,604	730,000	-3.9%
Federal	10,345,140	10,981,434	12,309,784	19,420,085	57.8%
State	64,486,016	72,020,503	76,514,368	64,265,000	-16.0%
Local	500,000	30,795	527,000	630,000	19.5%
ESD	0	0	200,000	0	-100.0%
Other	1,522,100	1,285,582	3,160,000	1,305,000	-58.7%
Interest	1,898,195	1,909,643	1,455,000	725,000	-50.2%
Debt Proceeds	3,316,288	5,758,500	0	0	
Service Reimbursemnts	4,395,490	4,864,566	4,890,490	5,100,000	4.3%
Fund Transfers	1,526,276	811,280	1,155,000	1,207,415	4.5%
Sub-Total Resources	116,183,057	125,115,495	127,212,980	119,436,750	-6.1%
Beginning Fund Balance	24,108,730	22,261,947	9,255,680	9,884,750	6.8%
TOTAL RESOURCES	140,291,787	147,377,442	136,468,660	129,321,500	-5.2%
Requirements by Function:					
Instruction:					
Elementary School	17,804,606	18,556,623	19,095,102	15,243,885	-20.2%
Middle School	9,314,134	10,425,027	10,222,169	7,504,097	-26.6%
High School	9,951,988	10,809,386	10,611,523	8,849,400	-16.6%
Special Programs	27,553,206	26,561,221	31,095,058	32,752,953	5.3%
Sub-Total Instruction	64,623,934	66,352,257	71,023,852	64,350,335	-9.4%
Support Services:					
Students	7,080,940	7,102,107	7,416,878	6,352,197	-14.4%
Instructional Staff	3,738,847	4,302,612	4,848,965	7,029,870	45.0%
Administration	6,954,039	7,252,341	7,910,936	7,474,099	-5.5%
Other	15,833,392	16,999,324	18,011,742	18,141,355	0.7%
Sub-Total Support Services	33,607,218	35,656,384	38,188,521	38,997,521	2.1%
Enterprise & Community Services	4,497,666	4,141,187	4,089,387	4,324,419	5.7%
Facility Acquisition & Construction	1,502,523	14,531,914	5,919,590	715,500	-87.9%
Debt Service	12,563,677	13,420,951	13,824,995	14,273,055	3.2%
Fund Transfers	1,126,570	811,280	1,155,000	1,207,415	4.5%
Contingencies	399,706	0	1,000,000	1,050,000	5.0%
Sub-Total Requirements	118,321,294	134,913,973	135,201,345	124,918,245	-7.6%
Ending Fund Balance	21,970,493	12,463,469	1,267,315	4,403,255	247.4%
TOTAL REQUIREMENTS	140,291,787	147,377,442	136,468,660	129,321,500	-5.2%

REYNOLDS SCHOOL DISTRICT No. 7

FINANCIAL SUMMARY	2006-07 Actual	2007-08 Actual	2008-09 Budget	2009-10 Budget	Budget % Change
SUMMARY OF ALL FUNDS - Continued:					
Requirements by Object:					
Personal Services	81,265,785	87,255,032	90,087,829	83,625,207	-7.2%
Materials & Services	20,490,217	19,124,071	21,629,675	22,732,198	5.1%
Capital Outlay	2,475,339	14,302,639	7,503,846	2,030,370	-72.9%
Debt Service	12,563,677	13,420,951	13,824,995	14,273,055	3.2%
Fund Transfers	1,126,570	811,280	1,155,000	1,207,415	4.5%
Contingencies	399,706	0	1,000,000	1,050,000	5.0%
Sub-Total Requirements	118,321,294	134,913,973	135,201,345	124,918,245	-7.6%
Ending Fund Balance	21,970,493	12,463,469	1,267,315	4,403,255	247.4%
TOTAL REQUIREMENTS	140,291,787	147,377,442	136,468,660	129,321,500	-5.2%
General Fund	96,902,270	98,694,944	99,472,152	88,075,000	-11.5%
Debt Service Fund	6,931,517	7,960,699	6,955,650	7,331,750	5.4%
PERS Debt Service Fund	4,485,993	4,813,325	4,890,490	5,210,345	6.5%
Debt Service Fund - QZAB	376,167	376,167	265,000	77,415	-70.8%
Capital Projects Fund	16,547,962	20,998,524	7,400,000	5,200,000	-29.7%
Federal Programs Fund	6,974,620	7,860,684	9,298,578	16,235,000	74.6%
State Programs Fund	1,881,293	1,141,421	3,355,300	2,125,000	-36.7%
Nutrition Services Fund	4,090,172	3,896,291	3,795,810	4,048,000	6.6%
Bus Replacement Fund	744,467	592,758	0	0	
Trust and Agency Fund	39,656	27,906	27,990	27,990	0.0%
Early Retirement Fund	698,099	573,068	800,000	800,000	0.0%
Worker Compensation Fund	553,880	394,613	127,690	0	-100.0%
Self Insurance Retention Fund	65,691	47,042	80,000	191,000	138.8%
GRAND TOTAL ALL FUNDS	140,291,787	147,377,442	136,468,660	129,321,500	-5.2%
Assets:					
Cash & Investments	25,692,222	17,857,637			
Receivables	2,430,211	3,044,692			
Inventory	214,370	760,000			
Fixed Assets	91,183,464	103,918,109			
Other	69,666,581	66,399,646			
TOTAL ASSETS	189,186,848	191,980,084			
Liabilities and Equity:					
Liabilities	162,985,153	165,796,551			
Equity	26,201,695	26,183,533			
TOTAL LIABILITIES AND EQUITY	189,186,848	191,980,084			

REYNOLDS SCHOOL DISTRICT No. 7
FINANCIAL SUMMARY

	2006-07 Actual	2007-08 Actual	2008-09 Budget	2009-10 Budget	Budget % Change
DETAIL OF GENERAL FUND					
Resources:					
Property Taxes - Current Year	17,869,807	18,884,667	18,816,084	19,496,000	3.6%
Property Taxes - Prior Year	564,639	551,327	450,000	450,000	0.0%
Multnomah County Income Tax	2,035,942	713,564	290,000	270,000	-6.9%
City of Portland Surcharge	583,033	146,558	550,000	61,500	-88.8%
County School Fund	0	30,795	27,000	30,000	11.1%
State School Fund	62,179,604	69,309,333	73,214,661	62,360,000	-14.8%
Common Schol Fund	999,805	1,134,254	794,407	385,000	-51.5%
Tuition	62,859	38,415	20,000	0	-100.0%
Fees	240,256	414,474	210,000	475,000	126.2%
Rents	33,119	146,578	25,000	25,000	0.0%
Sale of Assets	1,224	35,577	5,000	0	-100.0%
ESD	0	0	200,000	0	-100.0%
Drivers Education	72,550	75,400	75,000	70,000	-6.7%
Other Unrestricted Grants	450,180	758,247	0	250,000	100.0%
Medicaid	269,734	175,770	60,000	20,085	-66.5%
Other	673,704	429,122	530,000	230,000	-56.6%
Interest	1,072,000	827,168	655,000	500,000	-23.7%
Fund Transfers	0	122,310	250,000	177,415	-29.0%
Sub-Total Resources	87,108,456	93,793,559	96,172,152	84,800,000	-11.8%
Beginning Fund Balance	9,793,814	4,901,385	3,300,000	3,275,000	-0.8%
TOTAL FUND RESOURCES	96,902,270	98,694,944	99,472,152	88,075,000	-11.5%
Requirements:					
Instruction:					
Elementary School	17,804,606	18,556,623	19,095,102	15,243,885	-20.2%
Middle School	9,314,134	10,425,027	10,222,169	7,504,097	-26.6%
High School	9,951,988	10,809,386	10,611,523	8,849,400	-16.6%
Special Programs	19,538,271	19,333,214	20,731,989	20,875,953	0.7%
Sub-Total Instruction	56,608,999	59,124,250	60,660,783	52,473,335	-13.5%
Support Services:					
Students	7,080,940	7,102,107	7,416,878	6,352,197	-14.4%
Instructional Staff	2,862,105	3,046,814	2,896,106	1,141,870	-60.6%
Administration - General	626,743	550,574	514,595	527,461	2.5%
Administration - Schools	5,593,947	6,074,605	6,055,684	6,204,373	2.5%
Business/Fiscal Services	733,349	627,162	1,340,657	742,265	-44.6%
Facility Maintenance & Operations	8,181,985	8,211,815	8,995,122	8,281,385	-7.9%
Transportation	4,728,367	5,290,151	6,102,682	6,144,133	0.7%
Staff Services	1,358,902	1,718,581	983,130	1,805,038	83.6%
Technology	626,096	967,601	902,568	945,249	4.7%
Sub-Total Support Services	31,792,434	33,589,410	35,207,422	32,143,971	-8.7%
Enterprise & Community Services	564,725	333,159	307,655	19,819	-93.6%
Debt Service	1,508,451	1,352,329	1,348,445	1,482,875	10.0%
Fund Transfers	1,126,570	686,470	905,000	905,000	0.0%
Contingency	399,706	0	1,000,000	1,050,000	5.0%
Sub-Total Requirements	92,000,885	95,085,618	99,429,305	88,075,000	-11.4%
Ending Fund Balance	4,901,385	3,609,326	42,847	0	-100.0%
TOTAL FUND REQUIREMENTS	96,902,270	98,694,944	99,472,152	88,075,000	-11.5%

REYNOLDS SCHOOL DISTRICT No. 7
FINANCIAL SUMMARY

	2006-07 Actual	2007-08 Actual	2008-09 Budget	2009-10 Budget	Budget % Change
DETAIL OF GENERAL OBLIGATION DEBT SERVICE FUND					
Resources:					
Property Taxes - Current Year	6,088,377	5,787,257	5,780,650	5,151,750	-10.9%
Property Taxes - Prior Years	77,625	176,771	125,000	150,000	20.0%
Interest	202,345	296,143	200,000	100,000	-50.0%
Beginning Fund Balance	563,170	1,700,528	850,000	1,930,000	127.1%
TOTAL FUND RESOURCES	6,931,517	7,960,699	6,955,650	7,331,750	5.4%
Requirements:					
Debt Service - Principal	3,193,228	3,280,000	3,535,000	3,805,000	7.6%
Debt Service - Interest	2,873,750	2,715,336	2,570,650	2,411,750	-6.2%
Ending Fund Balance	864,539	1,965,363	850,000	1,115,000	31.2%
TOTAL FUND REQUIREMENTS	6,931,517	7,960,699	6,955,650	7,331,750	5.4%

Established in 1884

GRESHAM-BARLOW SCHOOL DISTRICT NO. 10J

1331 NW Eastman Parkway
Gresham, Oregon 97030

503.618.2450
www.gresham.k12.or.us

Board Chair: David Wiederrich

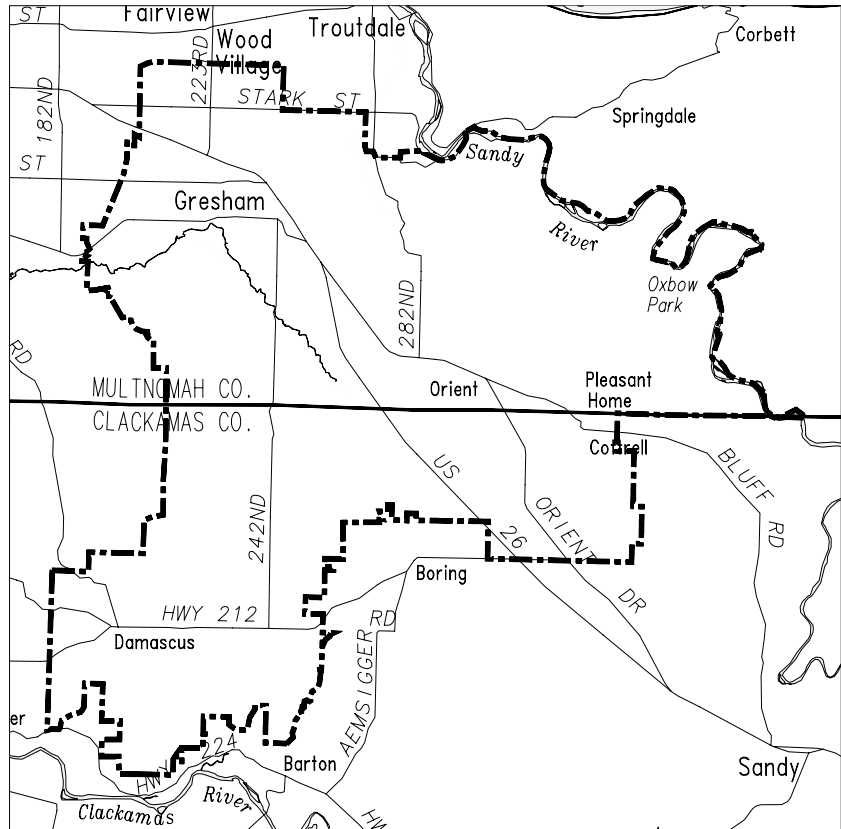
Superintendent: John C. Miner

Chief Financial Officer: Michael D. Schofield

Background:

The seven directors that govern the District serve without compensation. All are elected at large to four-year terms. Gresham Elementary School was established in 1884; Gresham High School followed in 1906. Sam Barlow High School opened in 1968, becoming the second high school in the District. In July 1994, through unification, the Damascus Union, Gresham Grade, Orient school districts as well as approximately one-third of the Boring school district were merged with the high school district. Education programs are conducted in eleven elementary schools, five middle schools, three high schools and one charter school.

Included within the District is the newly created City of Damascus. As this area is developed for a projected 60,000 people new schools will be required. Anticipating growth in this area, the District purchased land several years ago which should accommodate a new high school and possibly a new elementary and middle school.



Permanent Property Tax Rate: \$4.5268

Highlights of the 2009-10 Budget:

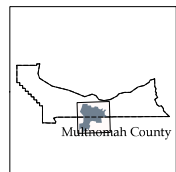
- The total budget decreased \$3,141,003, or 2.3%.
- The General Fund decreased 7.9%, from \$106,548,330 to \$98,079,238.
- The District expects to receive \$4.4 million in American Recovery and Reinvestment Act stimulus funds for Title I and IDEA grant programs.
- The budget assumes a COLA wage freeze for Administrative, Confidential and Classified staff.
- The total number of employees decreases by 110.59 FTE in 2009-10 and impacts all grade levels.
- Average class sizes across the District will increase 2 to 3 students depending upon grade level.
- Expenditures for athletics and activities will be reduced
- The District projects flat or decreased enrollment with over 10% English Language Learners (ELL).

Location:



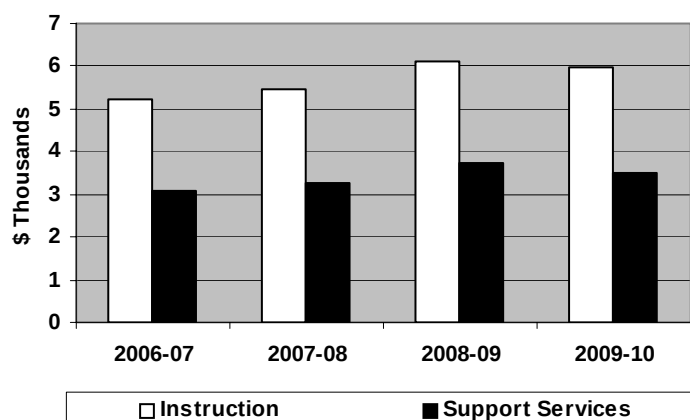
Jurisdiction
Boundary

Location Map



Gresham-Barlow School District boundaries encompass a fifty-four square mile area. An estimated population of 75,000 is served by the District in the cities of Gresham and Troutdale and in the unincorporated areas of the county. Boundaries extend into Clackamas County.

Cost Per ADMr Student

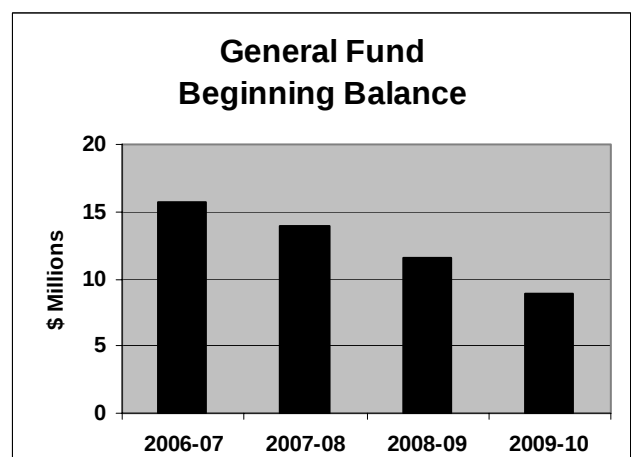
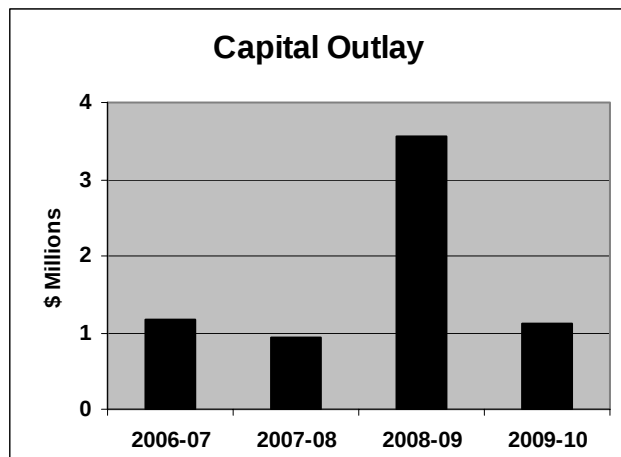
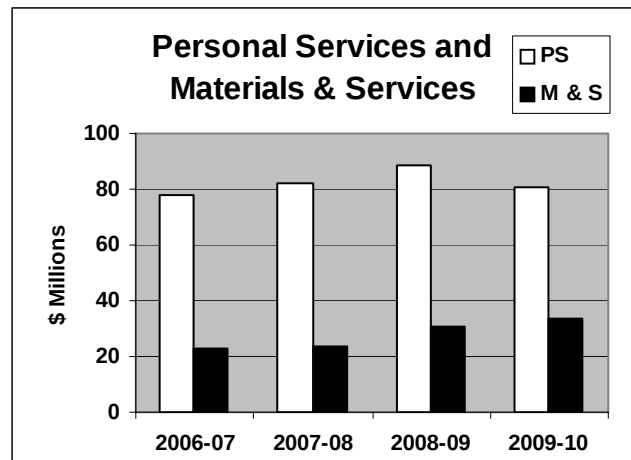
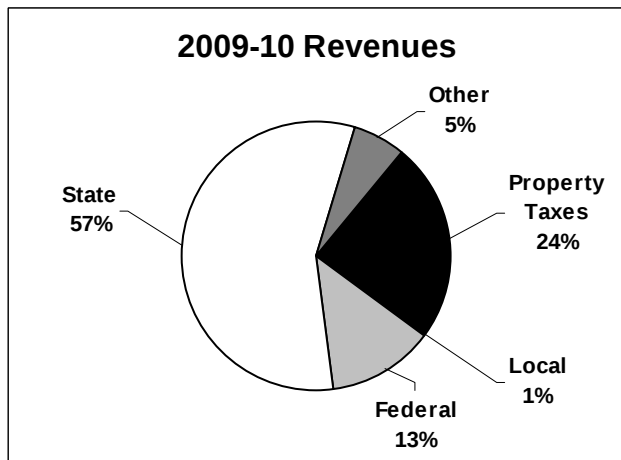


Gresham-Barlow School District 10J

Outstanding Debt as of 6-30-09: \$109,015,707

General Information:

Gresham-Barlow SD 10J	2006-07	2007-08	2008-09	2009-10
Assessed Value in Billions	\$4.478	\$4.678	\$4.895	\$5.095
Real Market Value (M-5) in Billions	\$6.689	\$7.624	\$8.063	\$7.538
Property Tax Rate Extended:				
Operations	\$4.5268	\$4.5268	\$4.5268	\$4.5268
Debt Service:				
Gresham-Barlow District #10	\$1.3709	\$1.1765	\$1.1403	\$1.0883
Gresham Elementary District #4	\$0.8570	\$0.8229	\$0.0191	\$ 0
Orient Elementary District #6	\$0.5863	\$0.5469	\$0.5332	\$0.3385
Damascus School District	<u>\$0.7492</u>	<u>\$0.7455</u>	<u>\$1.4779</u>	<u>\$0.7715</u>
Total Property Tax Rate	\$8.0902	\$7.8186	\$7.6973	\$6.7251
Measure 5 Loss	\$-176,630	\$-189,544	\$-192,823	\$-209,698
Number of Employees (FTE's)	1,110.33	1,106.08	1,127.37	1,016.78
Average Daily Enrollment – ADMr*	11,576.0	11,651.2	11,693.5	11,580.0
Weighted Enrollment Extended-ADMw*	13,964.2	13,888.3	13,978.6	13,978.6
* Latest May estimates from ODE web site				



GRESHAM-BARLOW SCHOOL DISTRICT NO. 10J

Financial Summary

	2006-07 Actual	2007-08 Actual	2008-09 Budget	2009-10 Budget	Budget % Change
SUMMARY OF ALL FUNDS					
Property Tax Breakdown:					
Operations	19,729,746	20,429,533	21,024,250	21,447,925	2.0%
GO Debt	9,493,529	8,855,431	6,108,484	5,893,648	-3.5%
Resources:					
Property Taxes	29,223,275	29,284,964	27,132,734	27,341,573	0.8%
Multnomah County Income Tax	976,584	701,955	175,000	0	-100.0%
Tuition & Fees	3,140,958	3,048,465	3,337,040	3,322,675	-0.4%
Sales & Concessions	1,267,433	1,342,787	1,411,000	1,460,000	3.5%
Federal	6,970,588	9,428,151	9,161,050	14,407,961	57.3%
State	61,461,772	66,093,070	71,405,845	65,293,473	-8.6%
Local	84,229	127,177	210,000	185,000	-11.9%
ESD	372,798	404,706	395,383	306,043	-22.6%
Other	2,293,805	1,296,310	3,833,500	1,721,500	-55.1%
Interest	2,173,515	1,959,132	1,057,560	881,025	-16.7%
Service Reimbursements	729,432	727,679	726,046	685,000	-5.7%
Fund Transfers	300,000	300,000	300,000	300,000	0.0%
Sub-Total Resources	108,994,389	114,714,396	119,145,158	115,904,250	-2.7%
Beginning Fund Balance	25,629,895	23,345,903	17,089,135	17,189,040	0.6%
TOTAL RESOURCES	134,624,284	138,060,299	136,234,293	133,093,290	-2.3%
Requirements by Function:					
Instruction:					
Elementary School	19,932,853	20,422,000	21,777,869	19,566,733	-10.2%
Middle School	11,393,607	12,055,478	12,818,637	12,103,114	-5.6%
High School	15,797,667	16,722,148	18,463,285	17,074,515	-7.5%
Special Programs	13,685,198	14,599,599	18,162,758	20,439,264	12.5%
Sub-Total Instruction	60,809,325	63,799,225	71,222,549	69,183,626	-2.9%
Support Services:					
Students	6,502,824	7,026,016	7,409,922	6,535,589	-11.8%
Instructional Staff	3,483,588	4,148,440	4,512,174	5,470,745	21.2%
Administration	10,685,844	10,619,812	11,419,947	9,910,486	-13.2%
Other	15,173,285	16,443,793	20,059,505	18,821,750	-6.2%
Sub-Total Support Services	35,845,541	38,238,061	43,401,548	40,738,570	-6.1%
Enterprise & Community Services	3,425,178	3,648,863	4,107,462	4,492,771	9.4%
Facility Acquisition & Construction	1,673,700	1,154,199	3,900,000	950,000	-75.6%
Debt Service	9,224,637	8,940,764	6,156,349	6,206,269	0.8%
Fund Transfers	300,000	300,000	300,000	300,000	0.0%
Contingencies	0	0	2,000,000	2,000,000	0.0%
Sub-Total Requirements	111,278,381	116,081,112	131,087,908	123,871,236	-5.5%
Ending Fund Balance	23,345,903	21,979,187	5,146,385	9,222,054	79.2%
TOTAL REQUIREMENTS	134,624,284	138,060,299	136,234,293	133,093,290	-2.3%

GRESHAM-BARLOW SCHOOL DISTRICT No. 10J

FINANCIAL SUMMARY	2006-07 Actual	2007-08 Actual	2008-09 Budget	2009-10 Budget	Budget % Change
SUMMARY OF ALL FUNDS - Continued:					
Requirements by Object:					
Personal Services	77,790,716	82,333,297	88,328,331	80,419,850	-9.0%
Materials & Services	22,785,804	23,569,314	30,756,821	33,835,849	10.0%
Capital Outlay	1,177,224	937,737	3,546,407	1,109,268	-68.7%
Debt Service	9,224,637	8,940,764	6,156,349	6,206,269	0.8%
Fund Transfers	300,000	300,000	300,000	300,000	0.0%
Contingencies	0	0	2,000,000	2,000,000	0.0%
Sub-Total Requirements	111,278,381	116,081,112	131,087,908	123,871,236	-5.5%
Ending Fund Balance	23,345,903	21,979,187	5,146,385	9,222,054	79.2%
TOTAL REQUIREMENTS	134,624,284	138,060,299	136,234,293	133,093,290	-2.3%
SUMMARY OF BUDGET - BY FUND					
General Fund	102,178,111	106,935,659	106,548,330	98,079,238	-7.9%
Debt Service Fund	10,960,648	10,753,009	7,689,484	7,533,148	-2.0%
Capital Projects Fund	3,529,478	2,187,933	4,300,000	1,205,000	-72.0%
Food Service Fund	3,629,644	3,880,588	3,771,000	4,156,000	10.2%
Federal Grants Fund	5,014,448	4,785,634	7,236,050	12,107,161	67.3%
State & Other Grants Fund	437,926	512,050	595,383	474,043	-20.4%
Other Special Revenue Fund	7,052,913	7,089,392	4,073,000	7,493,700	84.0%
Early Retirement Fund	1,821,116	1,916,034	2,021,046	2,045,000	1.2%
GRAND TOTAL ALL FUNDS	134,624,284	138,060,299	136,234,293	133,093,290	-2.3%
BALANCE SHEET - As of June 30					
Assets:					
Cash & Investments	25,149,845	24,417,846			
Receivables	3,548,745	2,868,464			
Inventory	228,627	213,903			
Fixed Assets	71,667,207	70,721,119			
Other	56,513,460	54,073,088			
TOTAL ASSETS	157,107,884	152,294,420			
Liabilities and Equity:					
Liabilities	114,682,692	108,690,833			
Equity	42,425,192	43,603,587			
TOTAL LIABILITIES AND EQUITY	157,107,884	152,294,420			

GRESHAM-BARLOW SCHOOL DISTRICT No. 10J
FINANCIAL SUMMARY

	2006-07 Actual	2007-08 Actual	2008-09 Budget	2009-10 Budget	Budget % Change
DETAIL OF GENERAL FUND					
Resources:					
Property Taxes - Current Year	19,163,949	19,885,624	20,526,750	20,950,425	2.1%
Property Taxes - Prior Year	565,797	543,909	497,500	497,500	0.0%
Multnomah County Income Tax	976,584	701,955	175,000	0	-100.0%
State School Fund	60,237,660	64,716,534	67,749,503	64,804,192	-4.3%
Tuition	94,170	101,848	70,000	60,000	-14.3%
Community Service Income	61,907	80,445	65,000	65,000	0.0%
Co-curricular Activities	317,529	294,074	315,000	265,000	-15.9%
Service Charges	148,776	93,940	115,000	115,000	0.0%
Donations & Gifts	32,158	34,767	5,000	5,000	0.0%
Rents	154,771	170,751	180,000	200,000	11.1%
County School Fund	32,921	33,029	30,000	30,000	0.0%
ESD	3,058	11,030	0	0	
Common School Fund	1,145,972	1,300,412	882,759	413,281	-53.2%
Driver Education	34,230	32,191	30,000	30,000	0.0%
School Improvement Funds	0	0	2,698,583	0	-100.0%
Medicare	51,276	2,538,558	0	0	
Federal Grants	28,778	23,601	25,000	25,000	0.0%
Federal Forest Fees	31,835	34,823	0	25,800	100.0%
Sale of Fixed Assets	37,423	50	5,000	5,000	0.0%
Other	1,732,573	853,907	893,500	1,018,500	14.0%
Interest	1,628,226	1,506,771	800,000	650,000	-18.8%
Sub-Total Resources	86,479,593	92,958,219	95,063,595	89,159,698	-6.2%
Beginning Fund Balance	15,698,518	13,977,440	11,484,735	8,919,540	-22.3%
TOTAL FUND RESOURCES	102,178,111	106,935,659	106,548,330	98,079,238	-7.9%
Requirements:					
Instruction:					
Elementary School	19,128,120	19,958,776	20,943,869	18,830,533	-10.1%
Middle School	10,658,210	11,256,879	11,791,637	11,251,114	-4.6%
High School	13,707,241	14,368,147	15,292,285	14,041,415	-8.2%
Special Programs	10,211,635	11,462,810	13,517,647	13,133,581	-2.8%
Sub-Total Instruction	53,705,206	57,046,612	61,545,438	57,256,643	-7.0%
Support Services:					
Students	5,644,759	6,092,019	6,464,166	5,595,356	-13.4%
Instruction	2,706,237	3,558,551	3,617,009	2,871,202	-20.6%
Administration - General	1,327,968	766,155	938,176	779,114	-17.0%
Administration - Schools	6,978,972	7,349,998	7,507,684	6,358,897	-15.3%
Business Services	1,347,836	1,321,602	1,565,637	1,412,624	-9.8%
Facility Operation & Maintenance	7,759,400	8,169,965	9,204,320	7,942,054	-13.7%
Student Transportation	4,551,466	4,961,972	5,303,602	5,642,680	6.4%
Printing & Duplicating	315,884	321,842	393,861	333,673	-15.3%
Technology Services	1,399,765	1,627,358	1,798,903	1,446,879	-19.6%
Human Resources	607,647	680,425	713,136	620,762	-13.0%
Public Information	165,449	67,073	210,103	140,556	-33.1%
Other	90,790	189,907	136,583	221,852	62.4%
Sub-Total Support Services	32,896,173	35,106,867	37,853,180	33,365,649	-11.9%

GRESHAM-BARLOW SCHOOL DISTRICT No. 10J

FINANCIAL SUMMARY	2006-07 Actual	2007-08 Actual	2008-09 Budget	2009-10 Budget	Budget % Change
DETAIL OF GENERAL FUND - Continued:					
Enterprise & Community Services	243,815	245,968	286,462	236,771	-17.3%
Facilities Acquisition and Construction	1,055,477	1,150,300	1,000,000	500,000	-50.0%
Fund Transfers	300,000	300,000	300,000	300,000	0.0%
Contingency	0	0	2,000,000	2,000,000	0.0%
Sub-Total Requirements	88,200,671	93,849,747	102,985,080	93,659,063	-9.1%
Ending Fund Balance	13,977,440	13,085,912	3,563,250	4,420,175	24.0%
TOTAL FUND REQUIREMENTS	102,178,111	106,935,659	106,548,330	98,079,238	-7.9%
DETAIL OF GENERAL OBLIGATION DEBT SERVICE FUND					
Resources:					
Property Taxes - Current Year	9,236,965	8,601,851	5,916,184	5,756,698	-2.7%
Property Taxes - Prior Year	256,564	253,580	192,300	136,950	-28.8%
Interest	171,668	161,567	90,000	61,500	-31.7%
Beginning Fund Balance	1,295,451	1,736,011	1,491,000	1,578,000	5.8%
TOTAL FUND RESOURCES	10,960,648	10,753,009	7,689,484	7,533,148	-2.0%
Requirements:					
Debt Service - Principal	5,960,000	5,920,000	3,188,511	3,301,668	3.5%
Debt Service - Interest	3,264,637	3,020,764	2,917,838	2,799,601	-4.1%
Ending Fund Balance	1,736,011	1,812,245	1,583,135	1,431,879	-9.6%
TOTAL FUND REQUIREMENTS	10,960,648	10,753,009	7,689,484	7,533,148	-2.0%

Established in 1976

CENTENNIAL SCHOOL DISTRICT NO. 28J

18135 SE Brooklyn Street
Portland, Oregon 97236

503.760.7990
www.centennial.k12.or.us

Board Chair: Shar Giard

Superintendent: Robert McKean

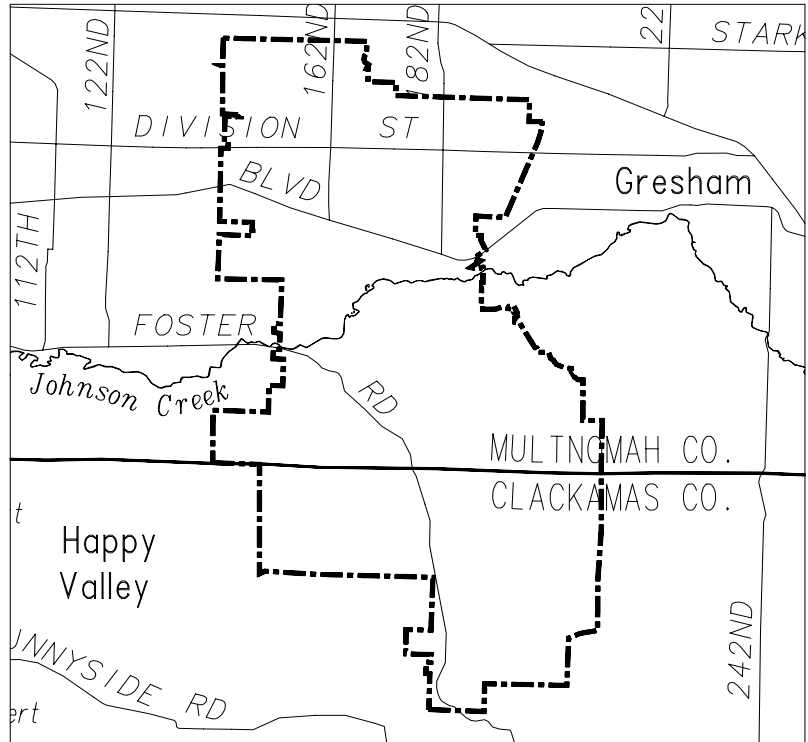
Director Business/Operations: Rick Larson

Background:

The seven directors that govern the District serve without compensation. All are elected at large to four-year terms. Centennial School District No. 28J was established with the merger of Lynch and Pleasant Valley School Districts, and the assumption of Gresham's Centennial High School. Education programs are conducted in seven elementary schools, one middle school, one high school and two alternative schools.

Metro's decision to expand the urban growth boundary in the Pleasant Valley area may provide new challenges for Centennial. The District expects significant enrollment growth in the future as development occurs within the new boundary.

Permanent Property Tax Rate: \$4.7448



Highlights of the 2009-10 Budget:

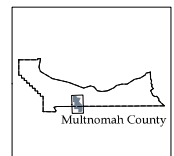
- The total budget decreased \$7.3 million or 7.7%.
- The General Fund decreased by 10.8%, from \$63,737,551 to \$56,854,513.
- The Grants Fund is budgeted to receive \$7,675,600 in Federal Grants, up nearly 49% due to Federal Stimulus dollars for Title I and IDEA Grants.
- Most of the reserves built up with revenue from the I-Tax were used up in 2008-09.
- Enrollment is projected to increase with 114 new students in 2009-10.
- The number of employees budgeted has decreased by 53 positions (FTE).
- Salaries for all non-union employees have been frozen for 2009-10. Union employees (teachers and classified staff) will receive cost of living increases in accordance with negotiated contracts.
- Internal retirement contribution rates for PERS are reduced but annual insurance premiums increase by \$1,200 per employee.

Location:



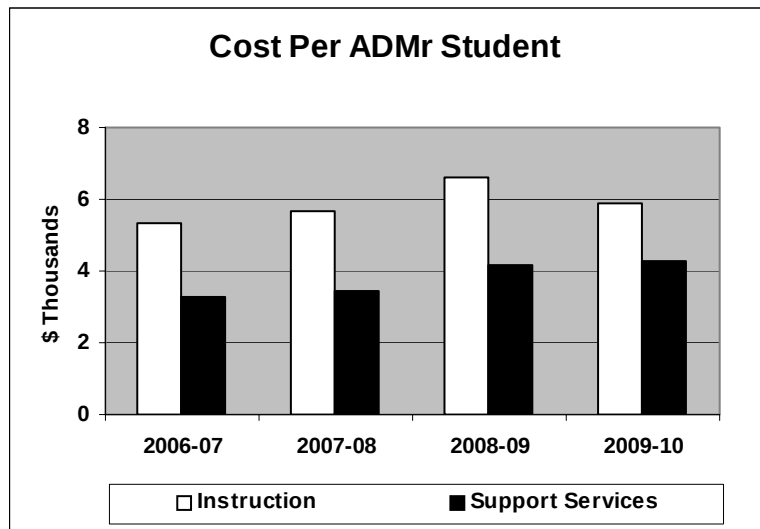
Jurisdiction
Boundary

Location Map



Centennial School District boundaries encompass a 21 square mile area. An estimated population of 34,000 is served by the district in the cities of Gresham and Portland and in the unincorporated areas of the county. Boundaries extend into Clackamas County.

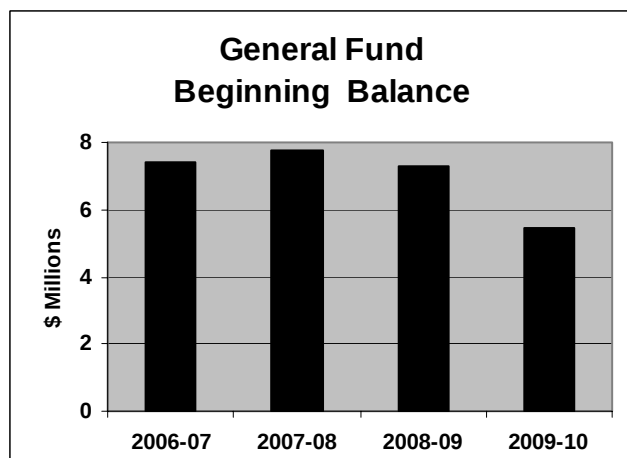
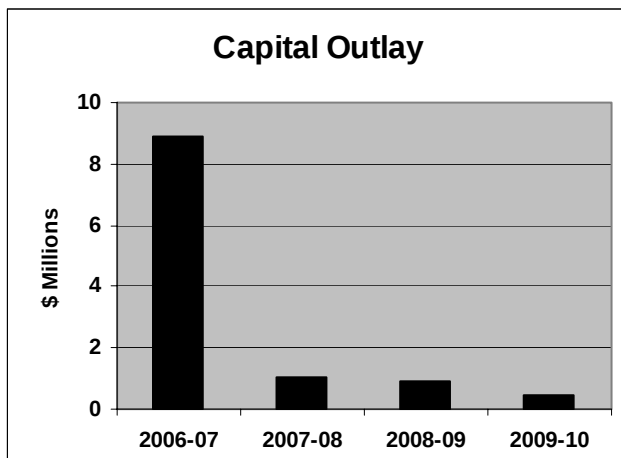
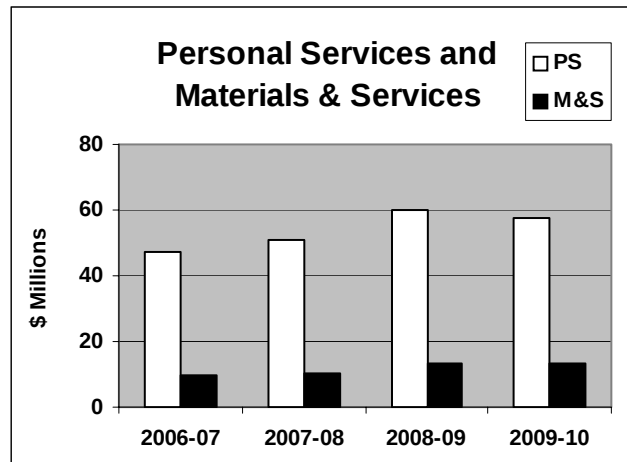
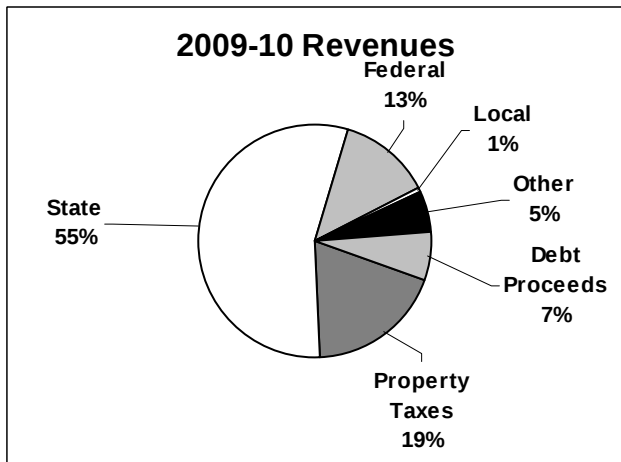
Cost Per ADMr Student



Outstanding Debt as of 6-30-09: \$36,440,152

General Information:

Centennial SD 28J	2006-07	2007-08	2008-09	2009-10
Assessed Value in Billions	\$1.904	\$1.996	\$2.079	\$2.139
Real Market Value (M-5) in Billions	\$2.988	\$3.379	\$3.567	\$3.214
Property Tax Rate Extended:				
Operations	\$4.7448	\$4.7448	\$4.7448	\$4.7448
Debt Service	<u>\$2.2173</u>	<u>\$1.9007</u>	<u>\$1.8563</u>	<u>\$1.9736</u>
Total Property Tax Rate	\$7.3410	\$6.6455	\$6.6011	\$6.7184
Measure 5 Loss	\$-40,497	\$-38,817	\$-39,189	\$-72,117
Number of Employees (FTE's)	692.7	715.1	734.5	682.6
Average Daily Enrollment – ADMr*	6,333.7	6,401.8	6,471.0	6,585.0
Weighted Enrollment Extended-ADMw*	7,929.5	8,010.7	8,131.7	8,231.9
* Latest May estimates from ODE web site				



CENTENNIAL SCHOOL DISTRICT NO. 28J

Financial Summary

	2006-07 Actual	2007-08 Actual	2008-09 Budget	2009-10 Budget	Budget % Change
Property Tax Breakdown:					
Operations	8,753,626	9,152,626	9,478,720	9,830,310	3.7%
GO Debt	4,105,477	3,693,065	3,747,456	4,081,049	8.9%
Resources:					
Property Taxes	12,859,103	12,845,691	13,226,176	13,911,359	5.2%
Multnomah County Income Tax	575,572	408,697	121,360	0	-100%
City of Portland Surcharge	1,001,234	191,254	0	0	
Tuition & Fees	465,320	369,775	345,700	505,974	46.4%
Sales & Concessions	1,135,811	1,385,836	1,752,170	1,717,384	-2.0%
Federal	4,981,632	4,896,184	6,757,318	9,709,964	43.7%
State	37,038,073	40,464,033	43,552,582	41,460,956	-4.8%
Local	511,659	86,385	572,860	572,060	-0.1%
ESD	166,891	200,428	194,069	0	-100.0%
Other	1,313,081	1,032,801	1,368,500	1,564,117	14.3%
Interest	1,618,570	1,499,859	914,155	317,073	-65.3%
Debt Proceeds	13,623,365	5,000,000	5,000,000	5,000,000	0.0%
Service Reimbursements	1,093,317	1,616,417	1,707,075	142,500	-91.7%
Fund Transfers	42,906	2,429,548	3,059,335	14,500	-99.5%
Sub-Total Resources	76,426,534	72,426,908	78,571,300	74,915,887	-4.7%
Beginning Fund Balance	16,327,009	17,833,530	15,884,319	12,260,182	-22.8%
TOTAL RESOURCES	92,753,543	90,260,438	94,455,619	87,176,069	-7.7%
Requirements by Function:					
Instruction:					
Elementary School	11,531,336	12,508,159	14,133,549	12,289,942	-13.0%
Middle School	3,494,687	3,633,734	4,357,232	3,796,526	-12.9%
High School	7,318,581	7,439,024	8,279,653	7,208,492	-12.9%
Special Programs	11,459,437	12,583,069	16,135,361	15,447,303	-4.3%
Sub-Total Instruction	33,804,041	36,163,986	42,905,795	38,742,263	-9.7%
Support Services:					
Students	3,661,051	3,888,536	4,274,265	3,976,325	-7.0%
Instructional Staff	2,829,077	2,893,224	4,769,295	6,299,356	32.1%
Administration	5,319,389	6,538,562	6,088,165	5,537,370	-9.0%
Other	9,021,312	8,679,413	11,968,760	12,494,980	4.4%
Sub-Total Support Services	20,830,829	21,999,735	27,100,485	28,308,031	4.5%
Enterprise & Community Services	2,652,702	3,178,720	3,488,764	4,002,883	14.7%
Facility Acquisition & Construction	8,662,250	992,542	1,053,500	277,235	-73.7%
Debt Service	8,927,285	9,017,790	9,130,065	9,121,834	-0.1%
Fund Transfers	42,906	2,429,548	3,059,335	14,500	-99.5%
Contingencies	0	0	4,958,707	4,825,150	-2.7%
Sub-Total Requirements	74,920,013	73,782,321	91,696,651	85,291,896	-7.0%
Ending Fund Balance	17,833,530	16,478,117	2,758,968	1,884,173	-31.7%
TOTAL REQUIREMENTS	92,753,543	90,260,438	94,455,619	87,176,069	-7.7%

CENTENNIAL SCHOOL DISTRICT No. 28J

FINANCIAL SUMMARY	2006-07 Actual	2007-08 Actual	2008-09 Budget	2009-10 Budget	Budget % Change
SUMMARY OF ALL FUNDS - Continued:					
Requirements by Object:					
Personal Services	47,331,690	50,872,598	60,026,590	57,539,713	-4.1%
Materials & Services	9,744,024	10,448,685	13,619,891	13,349,771	-2.0%
Capital Outlay	8,874,108	1,013,700	902,063	440,928	-51.1%
Debt Service	8,927,285	9,017,790	9,130,065	9,121,834	-0.1%
Fund Transfers	42,906	2,429,548	3,059,335	14,500	-99.5%
Contingencies	0	0	4,958,707	4,825,150	-2.7%
Sub-Total Requirements	74,920,013	73,782,321	91,696,651	85,291,896	-7.0%
Ending Fund Balance	17,833,530	16,478,117	2,758,968	1,884,173	-31.7%
TOTAL REQUIREMENTS	92,753,543	90,260,438	94,455,619	87,176,069	-7.7%
General Fund	66,022,864	61,897,044	63,737,551	56,854,513	-10.8%
Debt Service Fund	4,906,945	5,137,930	5,293,393	5,737,174	8.4%
Capital Project Fund	270,087	198,464	116,725	116,052	-0.6%
Center for Advanced Learning Fund	295,913	306,577	258,539	144,059	-44.3%
Short Term Debt Fund	5,336,627	5,392,317	5,362,606	5,160,227	-3.8%
Dining Service Fund	3,141,222	3,632,128	3,863,988	4,342,993	12.4%
Transportation Equipment Fund	178,137	183,931	194,019	193,630	-0.2%
Early Retirement Fund	1,601,222	1,880,761	2,254,908	1,873,108	-16.9%
Technology Replacement Fund	0	0	76,125	58,044	-23.8%
Capital Projects Reserve Fund	91,690	163,854	145,183	91,183	-37.2%
Grants Fund	3,400,316	3,160,237	6,710,000	9,330,100	39.0%
Risk Management Fund	2,811,204	3,306,089	3,639,114	3,258,778	-10.5%
PERS Litigation Reserve Fund	4,691,096	4,985,036	2,787,229	0	-100.0%
Robert Jacobsen Endowment Fund	6,220	16,070	16,239	16,208	-0.2%
GRAND TOTAL ALL FUNDS	92,753,543	90,260,438	94,455,619	87,176,069	-7.7%
Assets:					
Cash & Investments	17,132,016	17,397,020			
Receivables	3,251,867	1,809,381			
Inventory	76,833	116,276			
Fixed Assets	49,355,939	48,833,352			
Other	1,404,651	1,382,304			
TOTAL ASSETS	71,221,306	69,538,333			
Liabilities and Equity:					
Liabilities	45,247,919	43,545,548			
Equity	25,973,387	25,992,785			
TOTAL LIABILITIES AND EQUITY	71,221,306	69,538,333			

CENTENNIAL SCHOOL DISTRICT No. 28J

FINANCIAL SUMMARY

	2006-07 Actual	2007-08 Actual	2008-09 Budget	2009-10 Budget	Budget % Change
Resources:					
Property Taxes - Current Year	8,534,794	8,903,930	9,250,595	9,546,735	3.2%
Property Taxes - Prior Year	218,832	248,696	228,125	283,575	24.3%
Multnomah County Income Tax	575,572	408,697	121,360	0	-100%
Multnomah County Grant	466,827	0	0	0	
City of Portland Surcharge	1,001,234	191,254	0	0	
State School Fund	36,117,736	37,910,822	40,846,540	40,517,739	-0.8%
State School Improvement Grant	0	1,469,463	1,491,504	0	-100%
Tuition	31,122	19,223	0	0	
Rents	420	0	25,000	25,000	0.0%
Fees	371,899	297,063	290,700	446,974	53.8%
Transportation	28,204	22,521	25,000	25,000	0.0%
Community Service Activity	59,545	58,806	7,500	0	-100.0%
Extracurricular Activities	34,095	30,968	30,000	34,000	13.3%
County School Fund	17,828	18,351	19,060	19,060	0.0%
ESD	166,891	200,428	194,069	0	-100.0%
Common School Fund	624,254	719,415	497,685	234,972	-52.8%
State Driver Education	22,260	20,580	25,200	25,200	0.0%
Federal Medicaid	288,639	222,008	50,000	50,000	0.0%
Federal Grants	4,361	4,533	0	2,500	100%
State Grants	131,377	198,538	0	0	
Other	402,237	161,852	69,500	100,300	44.3%
Interest	878,284	684,432	395,000	100,000	-74.7%
Debt Proceeds	8,623,365	0	0	0	
Fund Transfers	28,406	2,340,048	2,894,835	0	-100.0%
Sub-Total Resources	58,628,182	54,131,628	56,461,673	51,411,055	-8.9%
Beginning Fund Balance	7,394,682	7,765,416	7,275,878	5,443,458	-25.2%
TOTAL FUND RESOURCES	66,022,864	61,897,044	63,737,551	56,854,513	-10.8%
Requirements:					
Instruction:					
Elementary School	11,531,336	12,508,159	14,133,549	12,289,942	-13.0%
Middle School	3,494,687	3,633,734	4,357,232	3,796,526	-12.9%
High School	7,318,581	7,432,854	8,273,296	7,202,196	-12.9%
Special Programs	8,636,149	9,946,548	11,672,735	10,965,573	-6.1%
Sub-Total Instruction	30,980,753	33,521,295	38,436,812	34,254,237	-10.9%
Support Services:					
Students	3,661,051	3,888,536	4,274,265	3,976,325	-7.0%
Instructional Staff Support	2,252,049	2,369,508	2,528,815	1,550,961	-38.7%
Administration - General	343,477	399,284	408,451	406,725	-0.4%
Administration - Schools	3,557,358	3,760,234	3,916,870	3,538,333	-9.7%
Business/Fiscal Services	763,650	826,339	914,238	798,823	-12.6%
Facility Operation & Maintenance	4,053,580	4,309,168	4,300,558	3,892,965	-9.5%
Transportation	2,232,875	2,305,638	2,430,696	2,576,760	6.0%
Technology	729,701		1,089,391	941,507	-13.6%
Staff Services	654,904	1,552,705	848,606	793,489	-6.5%
Other	351,879	383,879	431,519	386,168	-10.5%
Sub-Total Support Services	18,600,524	19,795,291	21,143,409	18,862,056	-10.8%

CENTENNIAL SCHOOL DISTRICT No. 28J

FINANCIAL SUMMARY	2006-07 Actual	2007-08 Actual	2008-09 Budget	2009-10 Budget	Budget % Change
DETAIL OF GENERAL FUND - Continued:					
Enterprise & Community Services	79,436	89,340	107,830	60,200	-44.2%
Facilities Acquisition & Construction	8,582,235	814,551	740,407	75,000	-89.9%
Fund Transfers	14,500	89,500	164,500	14,500	-91.2%
Contingency	0	0	3,144,593	3,588,520	14.1%
Sub-Total Requirements	58,257,448	54,309,977	63,737,551	56,854,513	-10.8%
Ending Fund Balance	7,765,416	7,587,067	0	0	
TOTAL FUND REQUIREMENTS	66,022,864	61,897,044	63,737,551	56,854,513	-10.8%
DETAIL OF GENERAL OBLIGATION DEBT SERVICE FUND					
Resources:					
Property Taxes - Current Year	4,006,710	3,582,621	3,645,727	3,968,417	8.9%
Property Taxes - Prior Year	98,767	110,444	101,729	112,632	10.7%
Interest	96,219	103,830	98,787	21,254	-78.5%
Beginning Fund Balance	705,249	1,341,035	1,447,150	1,634,871	13.0%
TOTAL FUND RESOURCES	4,906,945	5,137,930	5,293,393	5,737,174	8.4%
Requirements:					
Debt Service - Principal	1,492,923	1,498,760	1,583,287	1,681,730	6.2%
Debt Service - Interest	2,072,987	2,118,287	2,148,968	2,175,410	1.2%
Ending Fund Balance	1,341,035	1,520,883	1,561,138	1,880,034	20.4%
TOTAL FUND REQUIREMENTS	4,906,945	5,137,930	5,293,393	5,737,174	8.4%

CORBETT SCHOOL DISTRICT NO. 39

35800 E Historic Columbia River Highway
Corbett, Oregon 97019

503.695.3612
www.corbett.k12.or.us

Board Chair: Bob Buttke

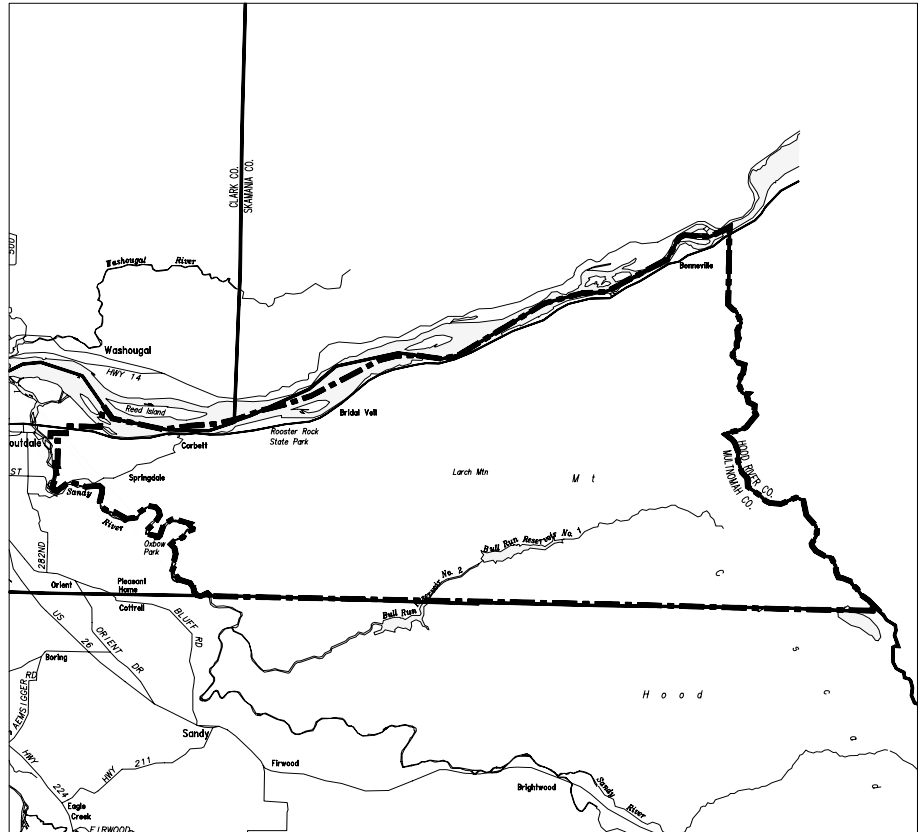
Superintendent: Robert R. Dunton

Deputy Clerk: Robin Lindeen-Blakeley

Background:

The seven directors that govern the District serve without compensation. All are elected at large to four-year terms. The original Corbett School building was built in the 1920's. The District expanded over the years due to mergers and consolidations of other area school districts, including the Bonneville School District in July 1996. Education programs are conducted in one elementary school, one middle school and one high school.

District voters approved a \$6.85 million bond measure in 1994 for construction of a new elementary school, safety repairs and remodeling of existing facilities. The District operates on a four-day week.



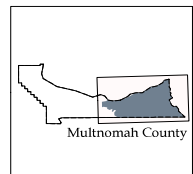
Permanent Property Tax Rate: \$4.5941

Highlights of the 2009-10 Budget:

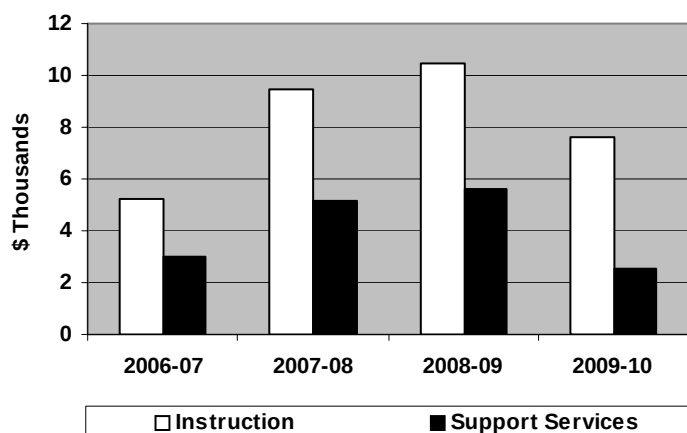
- The total budget increased \$1,990,268 or 23.8%.
- The General Fund increased by 25.2%, from \$6,512,830 to \$8,152,395.
- The District has approved its first Charter School to begin operating in 2009-10. Since the District will contract to provide services the budget includes State school funding out to the Charter School and payments back in for services, accounting for the budget increases.
- Capital projects will include a new roof for the middle school, renovation of two classrooms at the high school and pavement in front of the gymnasium.
- The District enrollment (ADMr) is projected to increase by 142.5.
- State School Funding shows an increase of \$665,835 or 17.7%.

Location:

Jurisdiction
Boundary

Location Map

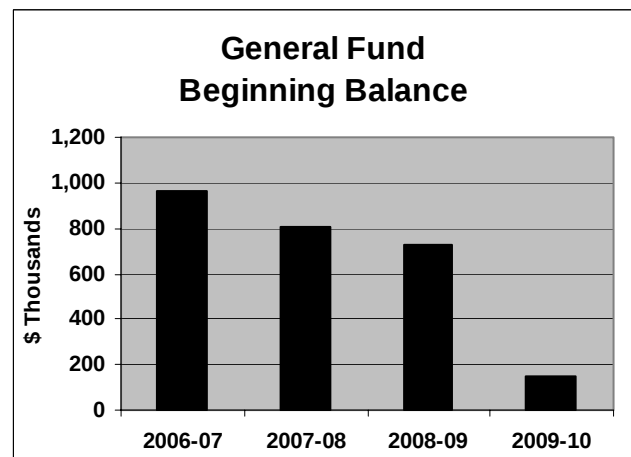
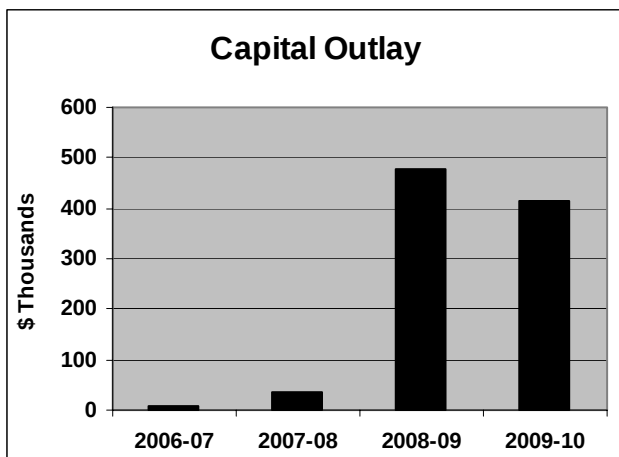
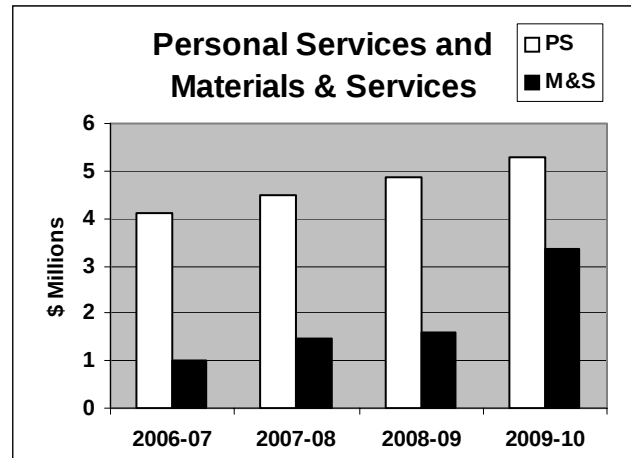
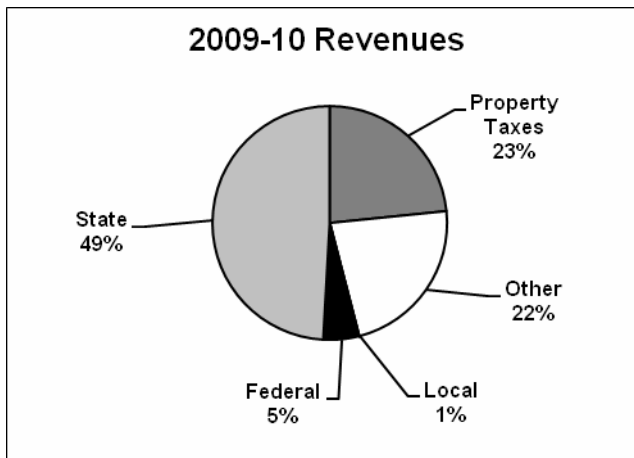
Corbett School District boundaries encompass approximately 96 square miles. The district serves the unincorporated areas of east county.

Cost Per ADMr Student

Outstanding Debt as of 6-30-09: \$3,760,000

General Information:

Corbett SD 39	2006-07	2007-08	2008-09	2009-10
Assessed Value in Millions	\$275.1	\$288.3	\$297.6	\$308.1
Real Market Value (M-5) in Millions	\$394.5	\$441.5	\$466.2	\$428.9
Property Tax Rate Extended:				
Operations	\$4.541	\$4.5941	\$4.5941	\$4.5941
Debt Service:				
Corbett School District 1994	\$2.4969	\$3.0697	\$2.0196	\$2.1348
Corbett 1994 For Bonneville	<u>\$1.2484</u>	<u>\$1.5348</u>	<u>\$1.0098</u>	<u>\$1.0673</u>
Total Property Tax Rate	\$8.3394	\$9.1986	\$7.6235	\$7.7962
Measure 5 Loss	\$-9,302	\$-10,277	\$-10,727	\$-16,012
Number of Employees (FTE's)	55.73	58.53	60.9	64.4
Average Daily Enrollment – ADMr*	608.2	690.0	697.6	840.1
Weighted Enrollment Extended-ADMw*	747.3	808.8	815.3	967.0
* Latest May estimates from ODE web site				



CORBETT SCHOOL DISTRICT NO. 39

Financial Summary

	2006-07 Actual	2007-08 Actual	2008-09 Budget	2009-10 Budget	Budget % Change
Property Tax Breakdown:					
Operations	1,233,183	1,274,920	1,478,080	1,521,581	2.9%
GO Debt	653,375	818,077	614,000	614,000	0.0%
Resources:					
Property Taxes	1,886,558	2,092,997	2,092,080	2,135,581	2.1%
Tuition & Fees	208,021	212,747	200,000	200,000	0.0%
Sales & Concessions	61,025	78,192	95,136	101,800	7.0%
Federal	163,173	104,053	90,249	452,282	401.1%
State	3,295,627	3,789,141	3,966,390	4,485,154	13.1%
Local	135,585	86,173	52,000	52,000	0.0%
ESD	23,553	3,085	0	0	
Sale of Assets	0	230,000	230,000	0	-100.0%
Other	12,203	15,975	111,440	1,710,740	1435.1%
Interest	115,259	110,451	65,000	48,000	-26.2%
Fund Transfers	259,485	111,199	50,000	341,650	583.3%
Sub-Total Resources	6,160,489	6,834,013	6,952,295	9,527,207	37.0%
Beginning Fund Balance	1,693,309	1,747,556	1,398,165	813,522	-41.8%
TOTAL RESOURCES	7,853,798	8,581,569	8,350,460	10,340,729	23.8%
Requirements by Function:					
Instruction:					
Elementary School	1,202,459	1,447,512	1,547,505	1,670,142	7.9%
Middle School	525,113	518,590	674,585	833,686	23.6%
High School	910,457	1,149,598	1,207,662	1,075,827	-10.9%
Special Programs	539,287	580,360	734,382	2,790,846	280.0%
Sub-Total Instruction	3,177,316	3,696,060	4,164,134	6,370,501	53.0%
Support Services:					
Students	891	1,092	6,940	6,543	-5.7%
Instructional Staff	157,177	192,278	165,101	102,563	-37.9%
Administration	641,090	643,699	723,157	701,377	-3.0%
Other	1,019,209	1,178,119	1,346,516	1,337,303	-0.7%
Sub-Total Support Services	1,818,367	2,015,188	2,241,714	2,147,786	-4.2%
Enterprise & Community Services	127,919	148,527	157,857	174,122	10.3%
Facility Acquisition & Construction	21,246	113,773	0	0	
Other Uses	0	0	391,217	91,218	-76.7%
Debt Service	701,910	725,239	751,195	745,711	-0.7%
Fund Transfers	259,485	111,199	50,000	341,650	583.3%
Contingencies	0	0	523,292	400,000	-23.6%
Sub-Total Requirements	6,106,243	6,809,986	8,279,409	10,270,988	24.1%
Ending Fund Balance	1,747,555	1,771,583	71,051	69,741	-1.8%
TOTAL REQUIREMENTS	7,853,798	8,581,569	8,350,460	10,340,729	23.8%

CORBETT SCHOOL DISTRICT No. 39

FINANCIAL SUMMARY	2006-07 Actual	2007-08 Actual	2008-09 Budget	2009-10 Budget	Budget % Change
SUMMARY OF ALL FUNDS - Continued:					
Requirements by Object:					
Personal Services	4,125,898	4,473,706	4,877,490	5,305,273	8.8%
Materials & Services	1,010,904	1,465,601	1,599,044	3,359,886	110.1%
Capital Outlay	8,305	34,241	478,388	118,468	-75.2%
Debt Service	701,910	725,239	751,195	745,711	-0.7%
Fund Transfers	259,485	111,199	50,000	341,650	583.3%
Contingencies	0	0	523,292	400,000	-23.6%
Sub-Total Requirements	6,106,502	6,809,986	8,279,409	10,270,988	24.1%
Ending Fund Balance	1,747,555	1,771,583	71,051	69,741	-1.8%
TOTAL REQUIREMENTS	7,854,057	8,581,569	8,350,460	10,340,729	23.8%
SUMMARY OF BUDGET - BY FUND					
General Fund	5,782,930	6,305,810	6,512,830	8,152,395	25.2%
Food Services Fund	125,696	145,366	157,857	174,122	10.3%
Federal Program Fund	110,114	45,789	40,490	332,922	722.2%
Myer Memorial Trust Fund	0	0	4,564	4,564	0.0%
Early Retirement Fund	43,147	12,765	32,927	14,933	-54.6%
Student Body Trust Fund	205,571	225,053	329,009	329,009	0.0%
Bus Replacement Fund	25,356	75,356	100,000	100,000	0.0%
Capital Improvement Fund	502,490	529,294	391,217	391,218	0.0%
Debt Service Fund	1,058,494	1,242,136	781,566	781,566	0.0%
Reap Grant Fund	0	0	0	60,000	100.0%
GRAND TOTAL ALL FUNDS	7,853,798	8,581,569	8,350,460	10,340,729	23.8%
BALANCE SHEET - As of June 30					
Assets:					
Cash & Investments	1,851,469	1,958,138			
Receivables	272,970	145,886			
Inventory	3,674	3,674			
Fixed Assets	5,530,245	5,378,921			
Other	234,092	49,931			
TOTAL ASSETS	7,892,450	7,536,550			
Liabilities and Equity:					
Liabilities	5,145,491	4,654,111			
Equity	2,746,959	2,882,439			
TOTAL LIABILITIES AND EQUITY	7,892,450	7,536,550			

CORBETT SCHOOL DISTRICT No. 39

FINANCIAL SUMMARY

	2006-07 Actual	2007-08 Actual	2008-09 Budget	2009-10 Budget	Budget % Change
Resources:					
Property Taxes - Current Year	1,191,419	1,253,242	1,450,000	1,493,501	3.0%
Property Taxes - Prior Year	41,764	21,678	28,080	28,080	0.0%
State School Fund	3,235,817	3,536,461	3,752,239	4,418,074	17.7%
Tuition	31,150	16,703	0	0	
Rents	12,203	15,975	11,440	416,440	3540.2%
ESD	23,553	3,085	0	0	
Common School Fund	58,198	99,339	53,071	65,000	22.5%
State - Other	0	151,757	159,000	0	-100.0%
Serve Provided to Charter School	0	0	0	1,194,300	100.0%
Sale of Fixed Assets	0	230,000	230,000	0	-100.0%
Other	135,585	86,173	52,000	52,000	0.0%
Interest	90,384	86,071	52,000	35,000	-32.7%
Fund Transfers	0	0	0	300,000	100.0%
Sub-Total Resources	4,820,073	5,500,484	5,787,830	8,002,395	38.3%
Beginning Fund Balance	962,857	805,326	725,000	150,000	-79.3%
TOTAL FUND RESOURCES	5,782,930	6,305,810	6,512,830	8,152,395	25.2%
Requirements:					
Instruction:					
Elementary	1,202,459	1,447,512	1,547,505	1,670,142	7.9%
Middle School	525,113	518,590	674,585	833,686	23.6%
High School	910,457	1,149,598	1,207,662	1,075,827	-10.9%
Special Programs	292,561	363,344	405,373	2,128,915	425.2%
Sub-Total Instruction	2,930,590	3,479,044	3,835,125	5,708,570	48.8%
Support Services:					
Students	891	1,092	2,376	1,979	-16.7%
Instructional Staff	117,227	155,019	124,611	102,563	-17.7%
Administration - General	308,417	318,227	385,434	344,785	-10.5%
Administration - Schools	257,838	241,047	225,730	216,663	-4.0%
Business/Fiscal Services	74,835	84,425	111,993	139,929	24.9%
Facilities Operations & Maintenance	608,261	752,520	793,631	726,966	-8.4%
Transportation	315,553	329,718	354,922	381,229	7.4%
Technology	53,950	55,190	57,117	47,578	-16.7%
Other	7,463	7,158	7,919	6,597	-16.7%
Sub-Total Support Services	1,744,435	1,944,396	2,063,733	1,968,289	-4.6%
Debt Service - Principal	25,000	25,000	25,000	20,825	-16.7%
Debt Service - Interest	18,095	16,895	15,680	13,061	-16.7%
Fund Transfers	259,485	111,199	50,000	41,650	-16.7%
Contingency	0	0	523,292	400,000	-23.6%
Sub-Total Requirements	4,977,605	5,576,534	6,512,830	8,152,395	25.2%
Ending Fund Balance	805,325	729,276	0	0	
TOTAL FUND REQUIREMENTS	5,782,930	6,305,810	6,512,830	8,152,395	25.2%

CORBETT SCHOOL DISTRICT No. 39

FINANCIAL SUMMARY

	2006-07 Actual	2007-08 Actual	2008-09 Budget	2009-10 Budget	Budget % Change
DETAIL OF GENERAL OBLIGATION DEBT SERVICE FUND					
Resources:					
Property Taxes - Current Year	625,181	805,413	600,000	600,000	0.0%
Property Taxes - Prior Year	28,194	12,664	14,000	14,000	0.0%
Interest	24,875	24,380	13,000	13,000	0.0%
Beginning Fund Balance	380,244	399,679	154,566	154,566	0.0%
TOTAL FUND RESOURCES	1,058,494	1,242,136	781,566	781,566	0.0%
Requirements:					
Debt Service - Principal	658,815	683,344	535,000	600,000	12.1%
Debt Service - Interest			175,515	111,825	-36.3%
Ending Fund Balance	399,679	558,792	71,051	69,741	-1.8%
TOTAL FUND REQUIREMENTS	1,058,494	1,242,136	781,566	781,566	0.0%

DAVID DOUGLAS SCHOOL DISTRICT NO. 40

1500 SE 130th Avenue
Portland, Oregon 97233

503.252.2900
www.ddouglas.k12.or.us

Board Chair: Donn Gardner

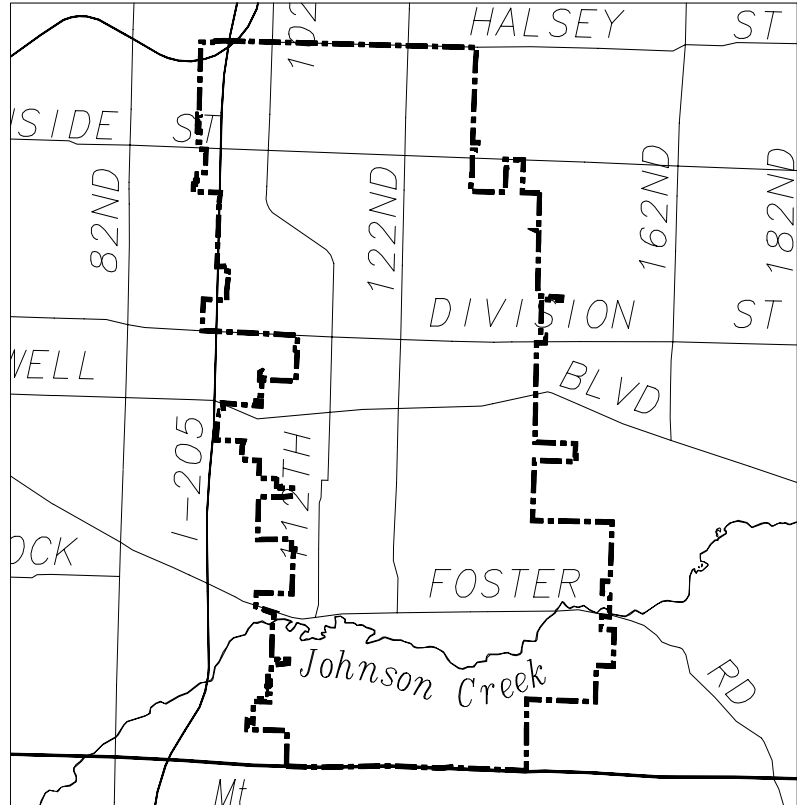
Superintendent: Barbara Rommel

Director-Administrative Services: Janice Essenberg

Background:

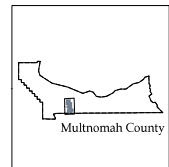
The seven directors that govern the District serve without compensation. All are elected at large to four-year terms. David Douglas School District No. 40 was established with the merger of the Powellhurst, Russellville, Gilbert elementary school districts and David Douglas Union High School district. Education programs are conducted in nine elementary schools, three middle schools, one high school, one alternative school and an evening on-line academy.

One of the challenges facing the District is growing enrollment in limited facilities space. In November 2000 the District passed a \$39,900,000 bond measure to expand and improve facilities. Projects have been completed, including the Ron Russell Middle School in September, 2005. Out of general revenues the District added 20 classrooms to the High School in 2007 and are constructing six classrooms at Floyd Wright Middle School and eight classrooms at Ron Russell. The District owns property on which they plan to build a new middle school.

**Location:**

Jurisdiction
Boundary

Location Map

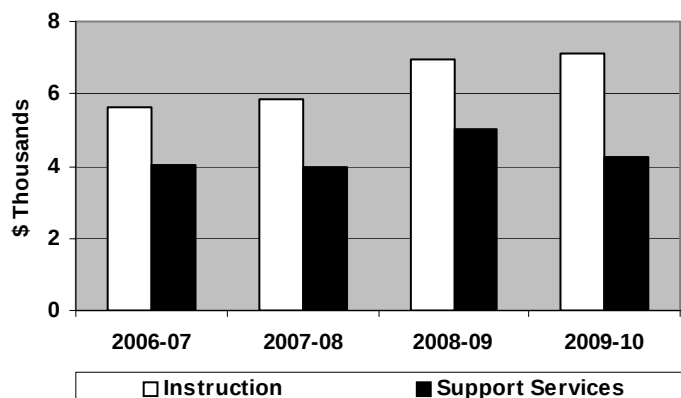


David Douglas School District boundaries encompass a twelve square mile area. An estimated population of 51,155 is served by the district in the City of Portland and in the unincorporated areas of the county.

Permanent Property Tax Rate: \$4.6394

Highlights of the 2009-10 Budget:

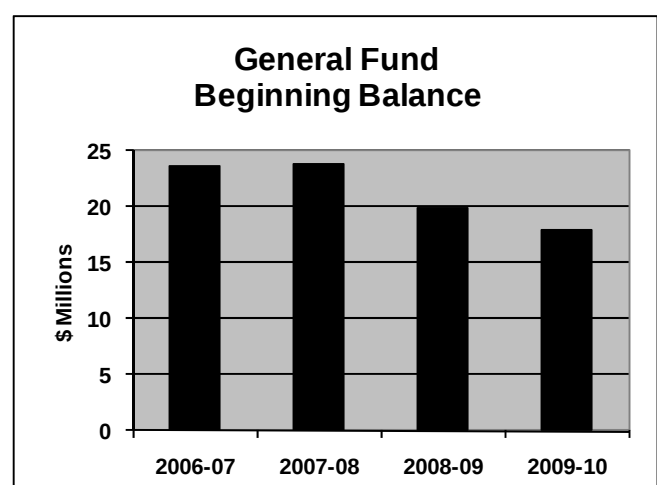
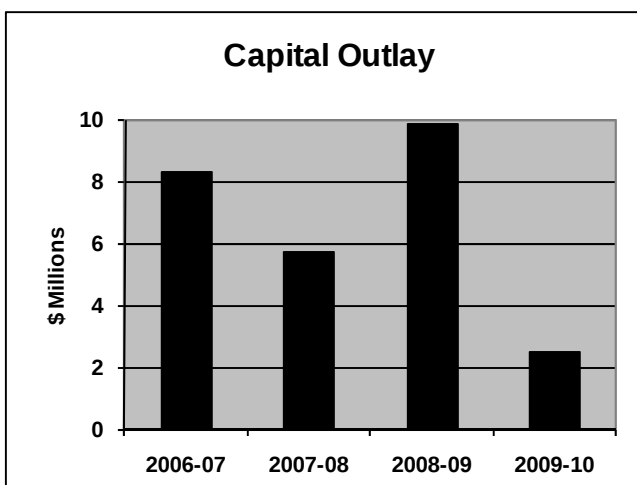
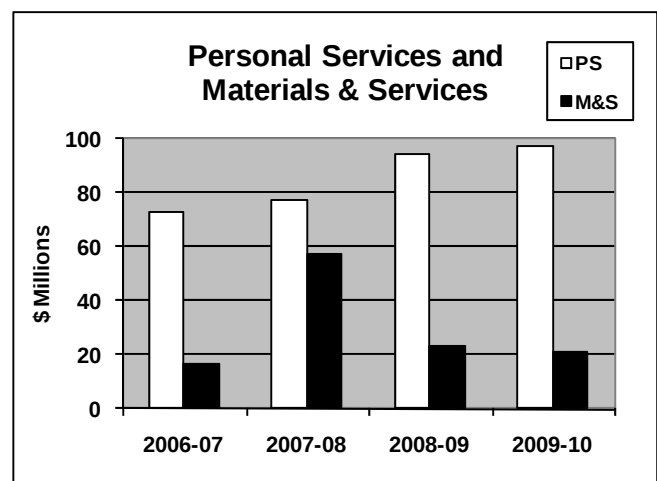
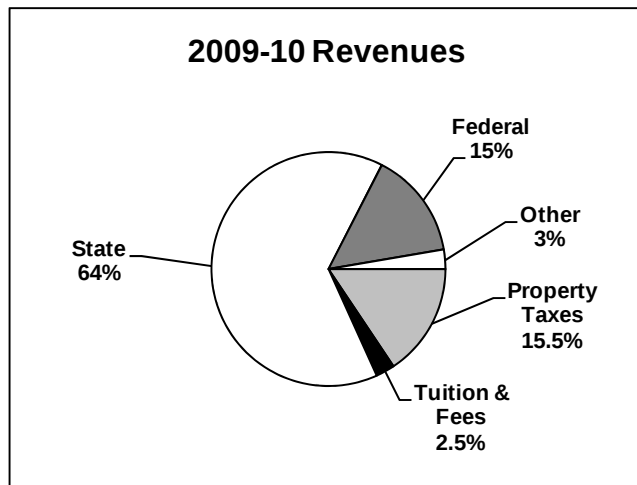
- The total budget decreased by nearly \$19 million or 10.9% due in part to a large drop in Interfund Transfers, which were double counted in the 2008-09 budget.
- The General Fund decreased 2.8%, from \$105.2 million to \$102.3 million.
- 2009-10 Budget includes 1,170 positions (FTE), an increase of 18 FTE. There are fewer positions in the General Fund but an increase of 45 FTE in the Grants Fund.
- The District will receive \$3.4 million in American Recovery and Reinvestment Act (ARRA) funds for Title I and IDEA grant programs.
- Additions of six classrooms at Floyd Wright and eight at Ron Russell middle schools were completed in 2008-09. Capital Outlay in 2009-10 will be limited to basic repair and maintenance.

Cost Per ADMr Student

Outstanding Debt as of 6-30-09: \$73,225,170

General Information:

David Douglas SD 40	2006-07	2007-08	2008-09	2009-10
Assessed Value in Billions	\$2. 643	\$2.775	\$2.899	3.004
Real Market Value (M-5) in Billions	\$4.266	\$4.916	\$5.220	\$4.955
Property Tax Rate Extended:				
Operations	\$4.6394	\$4.6394	\$4.6394	\$4.6394
Debt Service	<u>\$2.1941</u>	<u>\$2.2196</u>	<u>\$2.2337</u>	<u>\$1.8654</u>
Total Property Tax Rate	\$6.8335	\$6.8590	\$6.8731	\$6.5048
Measure 5 Loss	\$-32,960	\$-24,831	\$-13,599	\$-13,719
Number of Employees (FTE's)	1,059.3	1,084.7	1,152.3	1,169.8
Average Daily Enrollment – ADMr*	9,685.5	9,932.1	10,125.9	9,866.0
Weighted Enrollment Extended-ADMw*	12,479.4	12,807.8	13,046.2	13,046.2
* Latest May estimates from ODE web site				



DAVID DOUGLAS SCHOOL DISTRICT NO. 40

Financial Summary

	2006-07 Actual	2007-08 Actual	2008-09 Budget	2009-10 Budget	Budget % Change
Property Tax Breakdown:					
Operations	11,127,890	11,506,914	11,924,000	12,225,000	2.5%
GO Debt	5,244,148	5,498,076	5,710,000	4,870,000	-14.7%
Resources:					
Property Taxes	16,372,038	17,004,990	17,634,000	17,095,000	-3.1%
Multnomah County Income Tax	911,693	646,292	50,000	0	-100.0%
Construction Excise Tax	0	0	95,000	150,000	57.9%
City of Portland Surcharge	2,568,384	0	0	0	
Tuition & Fees	2,124,133	2,420,652	2,758,000	2,849,000	3.3%
Sales & Concessions	803,540	855,868	903,000	921,000	2.0%
Federal	10,224,828	10,522,010	11,804,000	16,153,500	36.8%
State	60,561,175	70,028,518	71,118,500	70,394,000	-1.0%
Local	841,627	580,907	98,500	75,800	-23.0%
ESD	285,114	335,228	335,000	40,000	-88.1%
Other	1,902,605	1,352,871	563,230	668,220	18.6%
Interest	3,659,477	2,944,833	2,203,150	1,356,350	-38.4%
Debt Proceeds	0	38,060,000	0	0	
Services Provided Other Funds	0	0	3,600,000	3,500,000	-2.8%
Fund Transfers	4,265,000	2,765,000	12,400,000	1,200,000	-90.3%
Sub-Total Resources	104,519,614	147,517,169	123,562,380	114,402,870	-7.4%
Beginning Fund Balance	56,193,547	52,199,010	47,819,265	38,214,150	-20.1%
TOTAL RESOURCES	160,713,161	199,716,179	171,381,645	152,617,020	-10.9%
Requirements by Function:					
Instruction:					
Elementary School	17,213,261	18,438,845	21,940,950	18,924,575	-13.7%
Middle School	9,057,810	9,878,448	11,971,700	11,380,725	-4.9%
High School	12,837,838	13,395,518	16,645,750	16,768,155	0.7%
Special Programs	15,491,858	16,343,670	19,904,900	23,178,615	16.4%
Sub-Total Instruction	54,600,767	58,056,481	70,463,300	70,252,070	-0.3%
Support Services:					
Students	5,344,782	5,819,792	6,929,450	8,354,160	20.6%
Instructional Staff	3,267,108	3,923,059	4,125,375	4,833,875	17.2%
Administration	6,796,065	7,964,483	8,300,750	8,452,550	1.8%
Other	23,432,614	21,885,958	31,665,875	20,476,595	-35.3%
Sub-Total Support Services	38,840,569	39,593,292	51,021,450	42,117,180	-17.5%
Enterprise & Community Services	4,622,633	5,163,190	6,199,300	6,916,990	11.6%
Facility Acquisition & Construction	0	0	0	1,407,000	100.0%
PERS Lump Sum Payment	0	37,910,371	0	0	
Debt Service	6,185,182	5,554,140	9,462,675	7,447,650	-21.3%
Fund Transfers	4,265,000	2,765,000	12,400,000	1,200,000	-90.3%
Contingencies	0	0	21,204,822	21,365,007	0.8%
Sub-Total Requirements	108,514,151	149,042,474	170,751,547	150,705,897	-11.7%
Ending Fund Balance	52,199,010	50,673,705	630,098	1,911,123	203.3%
TOTAL REQUIREMENTS	160,713,161	199,716,179	171,381,645	152,617,020	-10.9%

DAVID DOUGLAS SCHOOL DISTRICT No. 40

FINANCIAL SUMMARY	2006-07 Actual	2007-08 Actual	2008-09 Budget	2009-10 Budget	Budget % Change
SUMMARY OF ALL FUNDS - Continued:					
Requirements by Object:					
Personal Services	73,278,369	77,551,318	94,670,125	97,247,265	2.7%
Materials & Services	16,493,549	57,475,323	23,188,925	20,943,975	-9.7%
Capital Outlay	8,292,051	5,696,693	9,825,000	2,502,000	-74.5%
Debt Service	6,185,182	5,554,140	9,462,675	7,447,650	-21.3%
Fund Transfers	4,265,000	2,765,000	12,400,000	1,200,000	-90.3%
Contingencies	0	0	21,204,822	21,365,007	0.8%
Sub-Total Requirements	108,514,151	149,042,474	170,751,547	150,705,897	-11.7%
Ending Fund Balance	52,199,010	50,673,705	630,098	1,911,123	203.3%
TOTAL REQUIREMENTS	160,713,161	199,716,179	171,381,645	152,617,020	-10.9%
General Fund	103,309,651	147,796,101	105,185,000	102,276,000	-2.8%
General Obligation Bond Debt Service Fund	5,593,488	5,786,020	5,900,000	5,055,000	-14.3%
Capital Reserve Fund	16,024,520	8,809,793	12,823,000	2,196,600	-82.9%
Transportation Equipment Fund	1,128,943	1,090,219	1,090,000	750,000	-31.2%
Technology Fund	1,267,055	1,232,603	1,190,000	1,100,000	-7.6%
Nutrition Service Fund	4,828,654	5,212,165	5,256,000	5,358,000	1.9%
Student Body Fund	2,342,662	2,225,015	2,525,000	2,700,000	6.9%
Grants Fund	7,024,390	6,601,496	8,000,000	12,155,300	51.9%
Insurance Fund	962,673	999,174	1,025,000	1,010,000	-1.5%
Trust Fund	49,986	51,466	52,645	51,120	-2.9%
PERS Litigation/Unfunded Liability Fund	4,488,730	4,695,083	4,875,000	1,320,000	-72.9%
Operations Satbilization Fund	6,735,734	7,054,803	7,220,000	2,465,000	-65.9%
Construction Excise Fund	0	0	115,000	330,000	187.0%
PERS UAL Debt Service Fund	0	0	3,850,000	3,975,000	3.2%
Early Retirement Stipend Fund	1,920,810	2,054,567	1,875,000	1,900,000	1.3%
Early Retirement Benefits Fund	5,035,865	6,107,674	10,400,000	9,975,000	-4.1%
GRAND TOTAL ALL FUNDS	160,713,161	199,716,179	171,381,645	152,617,020	-10.9%
Assets:					
Cash & Investments	47,587,541	47,736,878			
Receivables	5,985,221	4,418,641			
Inventory	111,568	159,382			
Fixed Assets	72,877,448	113,336,014			
Other	2,356,348	2,494,147			
TOTAL ASSETS	128,918,126	168,145,062			
Liabilities and Equity:					
Liabilities	48,979,646	83,231,227			
Equity	79,938,480	84,913,835			
TOTAL LIABILITIES AND EQUITIES	128,918,126	168,145,062			

DAVID DOUGLAS SCHOOL DISTRICT No. 40

FINANCIAL SUMMARY	2006-07 Actual	2007-08 Actual	2008-09 Budget	2009-10 Budget	Budget % Change
Resources:					
Property Taxes - Current Year	10,753,603	11,139,425	11,573,000	11,885,000	2.7%
Property Taxes - Prior Year	374,287	367,489	351,000	340,000	-3.1%
Multnomah County Income Tax	911,693	646,292	50,000	0	-100.0%
Multnomah County General Support	750,451	489,983	0	0	
City of Portland Surcharge	2,568,384	0	0	0	
City of Portland Parks Levy	44,117	46,019	46,000	48,000	4.3%
County School Fund	26,896	27,209	27,500	27,800	1.1%
State School Fund	55,965,887	63,076,241	63,580,500	65,200,000	2.5%
Tuition	148,469	150,913	151,000	137,000	-9.3%
Extracurricular Activities	214,832	200,155	255,000	230,000	-9.8%
Fees	0	218,525	242,000	272,000	12.4%
Sale of Assets	4,188	5,044	2,000	4,000	100.0%
Daycare	0	218,560	200,000	220,000	10.0%
Federal - Medicaid	0	393,635	150,000	100,000	-33.3%
Rents	11,372	27,436	15,000	30,000	100.0%
Federal	57,794	44,312	59,000	69,200	17.3%
Common School Fund	952,079	1,104,010	1,100,000	353,000	-67.9%
State - Other Grants	386,785	2,637,693	2,850,000	600,000	-78.9%
State - Driver Education	35,732	23,470	35,000	30,000	-14.3%
Transportation	2,947,376	2,940,000	3,150,000	3,850,000	22.2%
ESD	285,114	335,228	335,000	40,000	-88.1%
Debt Proceeds	0	38,060,000	0	0	
Other	1,291,583	118,924	113,000	90,000	-20.4%
Interest	1,876,047	1,617,354	1,000,000	750,000	-25.0%
Sub-Total Resources	79,606,689	123,887,917	85,285,000	84,276,000	-1.2%
Beginning Fund Balance	23,702,962	23,908,184	19,900,000	18,000,000	-9.5%
TOTAL FUND RESOURCES	103,309,651	147,796,101	105,185,000	102,276,000	-2.8%
Requirements:					
Instruction:					
Elementary School	15,844,180	17,498,459	21,394,000	18,363,500	-14.2%
Middle School	8,837,793	9,635,009	11,602,700	10,968,725	-5.5%
High School Programs	11,477,412	12,282,707	14,589,300	14,812,000	1.5%
Special Programs	12,246,223	13,395,269	15,852,300	17,118,775	8.0%
Sub-Total Instruction	48,405,608	52,811,444	63,438,300	61,263,000	-3.4%
Support Services:					
Students	4,186,786	4,771,749	5,801,400	5,986,000	3.2%
Instructional Services	2,300,738	2,466,645	2,841,000	2,993,000	5.4%
Administration - General	737,674	818,620	1,316,000	1,371,900	4.2%
Administration - Schools	4,989,814	5,871,712	5,685,000	5,704,000	0.3%
Business/Fiscal Services	646,055	814,716	800,500	843,250	5.3%
Warehouse - Purchasing	65,940	76,654	100,600	82,000	-18.5%
Transportation	4,311,615	4,333,664	5,217,000	5,033,000	-3.5%
Facilities Operations & Maintenance	8,027,987	8,247,535	10,081,500	10,614,900	5.3%
Printing	261,671	284,144	338,200	339,000	0.2%
Human Resources	420,422	457,885	496,000	531,000	7.1%
Technology	300,038	329,531	400,000	393,000	-1.8%
Other	74,567	77,554	93,000	87,000	-6.5%
Sub-Total Support Services	26,323,307	28,550,409	33,170,200	33,978,050	2.4%

DAVID DOUGLAS SCHOOL DISTRICT No. 40

FINANCIAL SUMMARY	2006-07 Actual	2007-08 Actual	2008-09 Budget	2009-10 Budget	Budget % Change
DETAIL OF GENERAL FUND - Continued:					
Requirements Continued:					
Enterprise & Community Services	104,370	171,556	281,300	258,000	-8.3%
Daycare	303,182	359,144	427,000	398,000	-6.8%
PERS Lump Sum Payment	0	37,910,371	0	0	
Fund Transfers	4,265,000	2,765,000	4,230,000	1,200,000	-71.6%
Contingency	0	0	3,638,200	5,178,950	42.3%
Sub-Total Requirements	79,401,467	122,567,924	105,185,000	102,276,000	-2.8%
Ending Fund Balance	23,908,184	25,228,177	0	0	
TOTAL FUND REQUIREMENTS	103,309,651	147,796,101	105,185,000	102,276,000	-2.8%

DETAIL OF GENERAL OBLIGATION DEBT SERVICE FUND

Resources:					
Property Taxes - Current	5,100,569	5,340,832	5,558,000	4,720,000	-15.1%
Property Taxes - Prior Year	143,579	157,244	152,000	150,000	-1.3%
Interest	77,563	46,715	45,000	15,000	-66.7%
Beginning Fund Balance	271,777	241,229	145,000	170,000	17.2%
TOTAL FUND RESOURCES	5,593,488	5,786,020	5,900,000	5,055,000	-14.3%
Requirements:					
Debt Service - Principal	3,470,000	3,800,000	4,140,000	3,355,000	-19.0%
Debt Service - Interest	1,882,259	1,754,140	1,601,325	1,452,950	-9.3%
Ending Fund Balance	241,229	231,880	158,675	247,050	55.7%
TOTAL FUND REQUIREMENTS	5,593,488	5,786,020	5,900,000	5,055,000	-14.3%

Established in 1888

RIVERDALE SCHOOL DISTRICT NO. 51J

11733 SW Breyman Avenue
Portland, Oregon 97219

503.636.8611
www.riverdale.k12.or.us

Board Chair: Chris Hall

Superintendent: Terry Hoagland

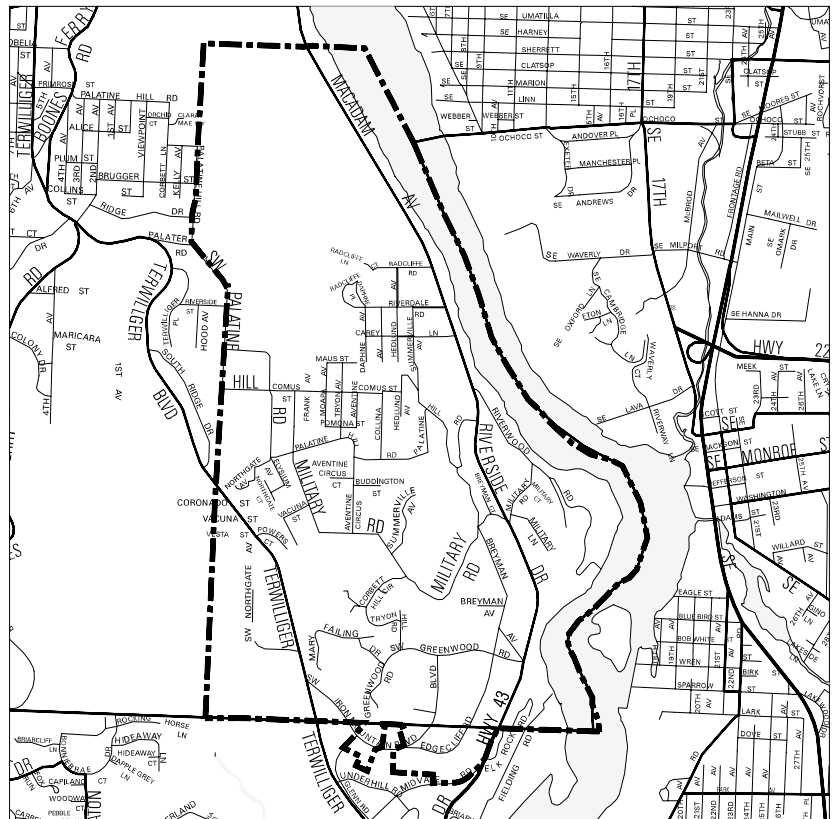
Business Services: Cynthia Le

Background:

The five directors that govern the District serve without compensation. All are elected at large to four-year terms. Education programs are conducted at one elementary school (grades K-8) and one high school facility (grades 9-12). Riverdale High School is located on land leased from the Portland School District.

Riverdale serves many students that do not live within the boundaries of the district. If these students receive a release from their home district the funding from the state will follow the student. Students not released from their home district can attend Riverdale on a tuition basis.

In March 1996, district voters approved the issuance of \$10.55 million in General Obligation bonds to construct, furnish, and equip a high school, allowing Riverdale to remain an independent school district. A \$21.5 million bond measure was approved in November 2008 to renovate or replace the Grade School. A five-year local option levy of \$1.0700 per thousand of assessed value will expire after the 2010-11 fiscal year.



Permanent Property Tax Rate: \$3.8149

Highlights of the 2009-10 Budget:

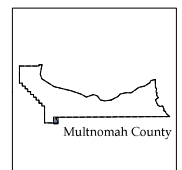
- The total budget increased by \$18,704,042 or 177.9% due to carry over of bond proceeds.
- The General Fund decreased by 10.7% from \$8,439,950 to \$7,539,996.
- Tuition revenue is budgeted to increase 5%, representing nearly 16% of total revenue.
- Revenue from donations and gifts, at \$1,036,000, represents over 13% of total revenue.
- The district adopted a construction excise tax that is budgeted to bring in \$40,000.
- In district enrollment, both ADMr and ADMw, is projected to be essentially flat in 2009-10. Transfer students total 74 and tuition students total 97.
- Tuition will remain the same at \$10,800 for grade school students and \$11,600 for high school students.
- Employees, both union and non-union, will receive a 4.5% salary adjustment for COLA and/or step increases.

Location:



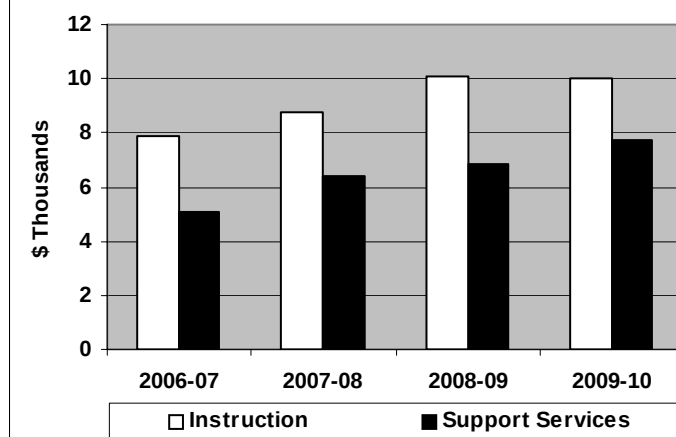
Jurisdiction
Boundary

Location Map



Riverdale School District boundaries encompass a two square mile area. An estimated population of 2,100 is served by the district primarily in the unincorporated area between the cities of Portland and Lake Oswego. Boundaries also include a minor portion of the City of Portland and extend into Clackamas County.

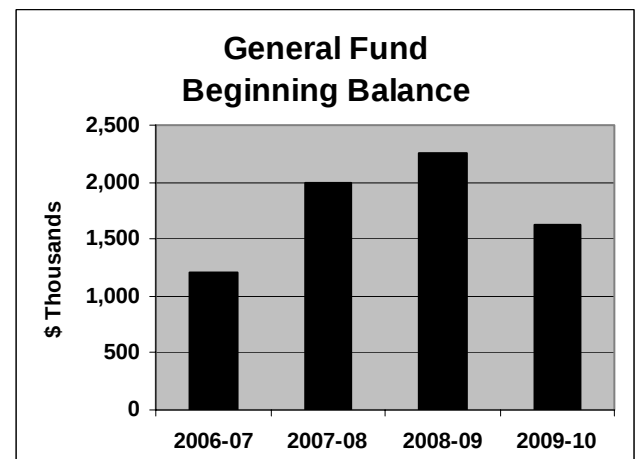
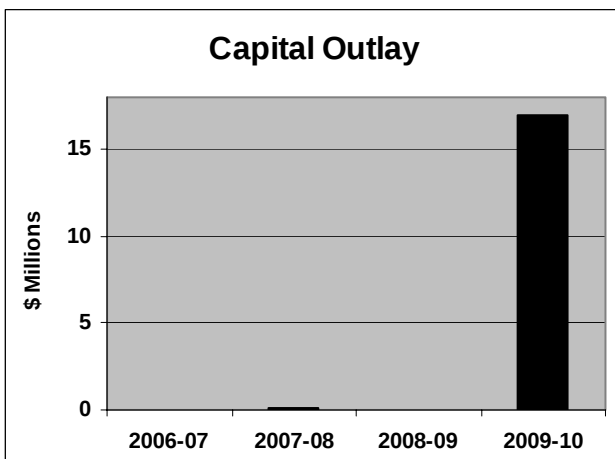
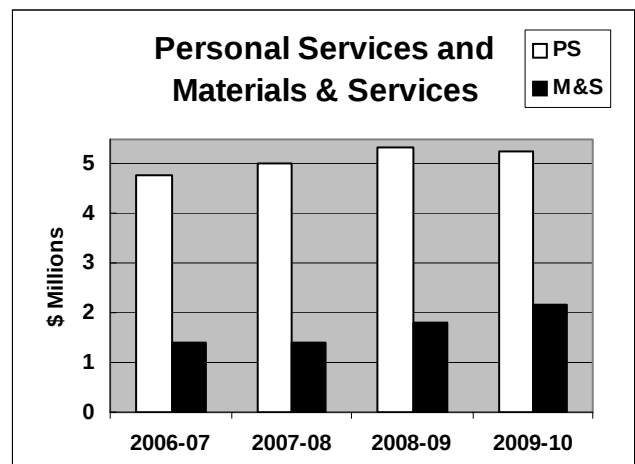
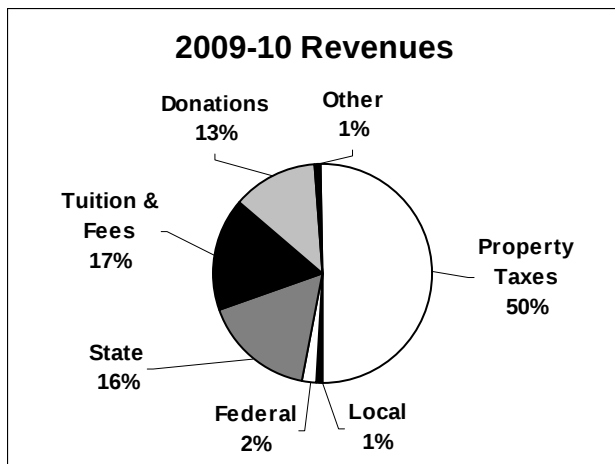
Cost Per ADMr Student



Outstanding Debt as of 6-30-09: \$9,093,878

General Information:

Riverdale SD 51J	2006-07	2007-08	2008-09	2009-10
Assessed Value in Millions	\$473.0	\$496.2	\$521.2	\$538.8
Real Market Value(M-5) in Millions	\$800.0	\$859.0	\$917.9	\$767.9
Property Tax Rate Extended:				
Operations	\$3.8149	\$3.8149	\$3.8149	\$3.8149
Local Option	\$1.0700	\$1.0700	\$1.0700	\$1.0700
Debt Service	\$2.0265	\$1.5389	\$1.7276	\$2.7652
Total Property Tax Rate	\$6.9114	\$6.4238	\$6.6125	\$7.6501
Measure 5 Loss	\$-6,570	\$-6,270	\$-6,065	\$-33,564
Number of Employees (FTE's)	61.4	59.7	61.1	59.2
Average Daily Enrollment – ADMr*	429.8	427.9	418.9	418.0
Weighted Enrollment Extended-ADMw*	619.9	558.7	557.2	557.2
* Latest May estimates from ODE web site				



RIVERDALE SCHOOL DISTRICT NO. 51J

	2006-07 Actual	2007-08 Actual	2008-09 Budget	2009-10 Budget	Budget % Change
Property Tax Breakdown:					
Operations	1,794,847	1,883,703	1,932,000	1,991,820	3.1%
Local Option	474,108	471,012	515,700	536,120	4.0%
GO Debt	940,374	746,897	878,300	1,436,867	63.6%
Resources:					
Property Taxes	3,209,329	3,101,612	3,326,000	3,964,807	19.2%
Construction Excise Tax	0	0	50,000	45,000	-10.0%
Multnomah County Income Tax	84,606	14,098	9,200	5,000	-45.7%
Tuition	1,460,371	1,212,101	1,193,250	1,252,773	5.0%
Fees	77,779	5,664	100,250	100,250	0.0%
Donations and Gifts	1,314,264	1,126,053	1,043,500	1,036,000	-0.7%
Federal	116,791	128,327	101,700	189,336	86.2%
State	1,754,038	1,752,483	1,670,900	1,297,278	-22.4%
Local	1,320	18,475	2,000	1,800	-10.0%
ESD	29,910	58,813	21,000	0	-100.0%
Other	71,825	105,130	45,150	35,810	-20.7%
Interest	166,619	149,505	172,900	36,500	-78.9%
Service Reimbursements	234,857	248,331	259,500	279,452	7.7%
Fund Transfers	4,423	0	0	0	
Sub-Total Resources	8,526,132	7,920,592	7,995,350	8,244,006	3.1%
Beginning Fund Balance	1,496,329	2,370,077	2,520,500	20,975,886	732.2%
TOTAL RESOURCES	10,022,461	10,290,669	10,515,850	29,219,892	177.9%
Requirements by Function:					
Instruction Programs:					
Elementary School	1,480,853	1,400,265	1,599,830	1,574,100	-1.6%
Middle School	530,717	593,876	594,770	564,796	-5.0%
High School	1,422,532	1,478,999	1,629,100	1,657,417	1.7%
Special Programs	315,105	290,845	401,390	389,409	-3.0%
Sub-Total Instruction	3,749,206	3,763,985	4,225,090	4,185,723	-0.9%
Support Services:					
Students	155,870	162,698	173,050	170,285	-1.6%
Instructional Staff	290,233	296,575	316,100	303,007	-4.1%
Administration	916,911	1,198,755	1,160,010	1,015,139	-12.5%
Other	1,061,169	1,067,005	1,206,930	1,733,376	43.6%
Sub-Total Support Services	2,424,183	2,725,033	2,856,090	3,221,806	12.8%
Enterprise & Community Services	5,135	4,890	13,200	15,200	15.2%
Facility Acquisition & Construction	0	0	51,000	17,000,000	33233.3%
Debt Service	1,469,438	1,627,918	1,390,600	1,769,420	27.2%
Fund Transfers	4,422	0	0	0	
Contingencies	0	0	1,717,570	2,649,708	54.3%
Sub-Total Requirements	7,652,384	8,121,826	10,253,550	28,841,857	181.3%
Ending Fund Balance	2,370,077	2,168,843	262,300	378,035	44.1%
TOTAL REQUIREMENTS	10,022,461	10,290,669	10,515,850	29,219,892	177.9%

RIVERDALE SCHOOL DISTRICT No. 51J

FINANCIAL SUMMARY	2006-07 Actual	2007-08 Actual	2008-09 Budget	2009-10 Budget	Budget % Change
SUMMARY OF ALL FUNDS - Continued:					
Requirements by Object:					
Personal Services	4,787,580	4,999,442	5,338,710	5,268,910	-1.3%
Materials & Services	1,390,945	1,393,559	1,806,670	2,153,819	19.2%
Capital Outlay	0	100,907	0	17,000,000	100.0%
Debt Service	1,469,438	1,627,918	1,390,600	1,769,420	27.2%
Fund Transfers	4,422	0	0	0	
Contingencies	0	0	1,717,570	2,649,708	54.3%
Sub-Total Requirements	7,652,385	8,121,826	10,253,550	28,841,857	181.3%
Ending Fund Balance	2,370,077	2,168,843	262,300	378,035	44.1%
TOTAL REQUIREMENTS	10,022,462	10,290,669	10,515,850	29,219,892	177.9%
SUMMARY OF BUDGET - BY FUND					
General Fund	7,841,365	8,367,160	8,439,950	7,539,996	-10.7%
Combined Grants Fund	549,106	641,272	722,100	807,586	11.8%
Debt Service Fund	1,172,698	1,033,237	1,038,300	1,754,052	68.9%
Pension Obligation Bonds Fund	239,453	249,000	264,500	279,452	5.7%
Capital Projects Fund	219,839	0	51,000	18,838,806	36838.8%
GRAND TOTAL ALL FUNDS	10,022,461	10,290,669	10,515,850	29,219,892	177.9%
BALANCE SHEET - As of June 30					
Assets:					
Cash & Investments	2,443,861	2,408,473			
Receivables	412,647	219,258			
Inventory	0	0			
Fixed Assets	11,789,476	11,508,371			
Other	3,658,070	3,483,200			
TOTAL ASSETS	18,304,054	17,619,302			
Liabilities and Equity:					
Liabilities	15,229,278	14,487,754			
Equity	3,074,776	3,131,548			
TOTAL LIABILITIES AND EQUITY	18,304,054	17,619,302			

RIVERDALE SCHOOL DISTRICT No. 51J

FINANCIAL SUMMARY	2006-07 Actual	2007-08 Actual	2008-09 Budget	2009-10 Budget	Budget % Change
Resources:					
Property Taxes - Current Year	1,733,138	1,817,145	1,858,800	1,914,738	3.0%
Property Taxes - Current Year LO	474,108	471,012	515,700	536,120	-85.1%
Property Taxes - Prior Year	61,709	66,558	73,200	77,082	-93.2%
Multnomah County Income Tax	84,606	14,098	9,200	5,000	-45.7%
State School Fund	1,686,916	1,623,128	1,534,300	1,282,363	-16.4%
Tuition	1,213,972	969,422	940,500	1,000,023	6.3%
Fees	77,779	5,664	100,250	100,250	0.0%
Donations & Gifts	1,015,110	1,105,293	950,000	950,000	0.0%
ESD	29,910	58,813	21,000	0	-100.0%
Common School Fund	67,122	24,023	30,600	14,915	-51.3%
Federal	3,546	1,689	0	2,901	100.0%
Local	1,320	18,475	2,000	1,800	-10.0%
Other	58,449	91,762	29,400	12,360	-58.0%
Interest	114,300	115,322	125,000	25,000	-80.0%
Fund Transfers	4,423	0	0	0	
Sub-Total Resources	6,626,408	6,382,404	6,189,950	5,922,552	-4.3%
Beginning Fund Balance	1,214,957	1,984,756	2,250,000	1,617,444	-28.1%
TOTAL FUND RESOURCES	7,841,365	8,367,160	8,439,950	7,539,996	-10.7%
Requirements:					
Instruction:					
Elementary Programs	714,503	646,137	710,230	806,098	13.5%
Intermediate Programs	619,293	679,327	697,040	593,002	-14.9%
Middle/Junior High Programs	469,176	516,327	515,020	486,426	-5.6%
Middle/Junior High - Extracurricular	61,541	77,549	79,750	78,370	-1.7%
High School Programs	1,048,305	1,104,411	1,193,220	1,258,672	5.5%
High School Extracurricular	224,665	212,685	231,480	223,745	-3.3%
Special Programs	218,222	192,769	269,850	215,974	-20.0%
Sub-Total Instruction	3,355,705	3,429,205	3,696,590	3,662,288	-0.9%
Support Services:					
Students	155,870	162,698	173,050	170,285	-1.6%
Instruction	276,680	259,420	280,700	293,007	4.4%
Administration - General	325,362	616,372	525,160	387,728	-26.2%
Administration - School	461,070	456,469	498,350	505,460	1.4%
Business/Fiscal Services	130,479	125,914	136,500	121,950	-10.7%
Facilities Operations & Maintenance	734,123	681,029	724,960	1,203,957	66.1%
Transportation	160,641	163,530	175,700	162,040	-7.8%
Technology	78,722	112,561	150,120	142,775	-4.9%
Supplemental Retirement	66,688	72,549	72,750	85,724	17.8%
Other	20,995	37,336	83,400	138,880	66.5%
Sub-Total Support Services	2,410,630	2,687,878	2,820,690	3,211,806	13.9%
Debt Service	90,274	451,566	205,100	0	-100.0%
Contingency	0	0	1,717,570	665,902	-61.2%
Sub-Total Requirements	5,856,609	6,568,649	8,439,950	7,539,996	-10.7%
Ending Fund Balance	1,984,756	1,798,511	0	0	
TOTAL FUND REQUIREMENTS	7,841,365	8,367,160	8,439,950	7,539,996	-10.7%

RIVERDALE SCHOOL DISTRICT No. 51J

FINANCIAL SUMMARY

	2006-07 Actual	2007-08 Actual	2008-09 Budget	2009-10 Budget	Budget % Change
DETAIL OF GENERAL OBLIGATION DEBT SERVICE FUND					
Resources:					
Property Taxes - Current Year	907,850	723,328	850,950	1,408,019	65.5%
Property Taxes - Prior Year	32,524	23,569	27,350	28,848	5.5%
Interest	46,570	33,514	40,000	10,000	-75.0%
Beginning Fund Balance	185,754	252,826	120,000	307,185	156.0%
TOTAL FUND RESOURCES	1,172,698	1,033,237	1,038,300	1,754,052	68.9%
Requirements:					
Debt Service - Principal	610,000	635,000	660,000	630,000	-4.5%
Debt Service - Interest	309,872	286,900	261,000	859,968	229.5%
Ending Fund Balance	252,826	111,337	117,300	264,084	125.1%
TOTAL FUND REQUIREMENTS	1,172,698	1,033,237	1,038,300	1,754,052	68.9%

MULTNOMAH RURAL FIRE PROTECTION DISTRICT 10

PO Box 517
Troutdale, Oregon 97060

503.666.6704

Board Chair: Dr. Michael L. McKeel

Budget Officer: Ernest Brawley

Clerk: Susan Martin

Background:

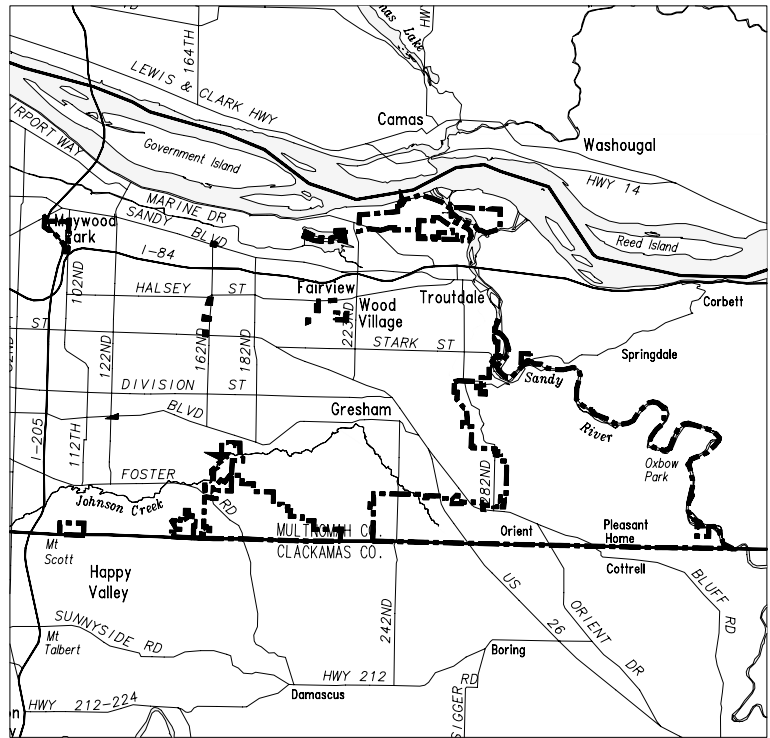
Five board members elected to four-year terms serve without compensation. At one time, the District served the unincorporated area in east Multnomah County as well as the cities of Fairview, Maywood Park, Troutdale and Wood Village. As annexations to Portland and Gresham took place, the area served by the District was reduced. Further reductions occurred when Fairview, Troutdale and Wood Village withdrew from the district. The District serves the unincorporated areas of the county, as well as the City of Maywood Park. Intergovernmental agreements with the City of Gresham provide fire protection and emergency medical services to the residents in the unincorporated areas and an agreement with the City of Portland provides service to Maywood Park.

Permanent Property Tax Rate: \$2.8527**Highlights of the 2009-10 Budget:**

- The total budget increased \$142,7888 or 6.6%.
- The General Fund increased by 5.1%, from \$1,947,489 to \$2,047,595.
- For the third consecutive year, the district will levy \$2.7500 of their \$2.8527 permanent tax rate limit.
- The Capital Reserve Fund is increasing \$42,682.
- This is the fifth year for the contract with the City of Gresham for fire protection calling for a charge of \$1.90 per \$1,000 assessed value.

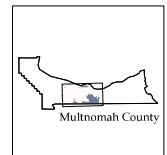
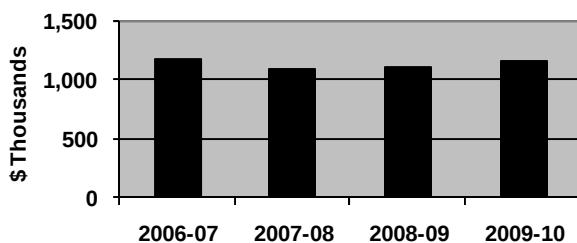
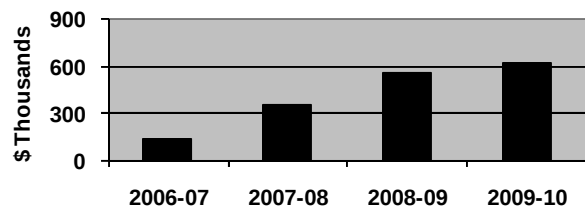
Long Term Debt as of 6-30-09: None**General Information:**

Multnomah RFPD 10	2006-07	2007-08	2008-09	2009-10
Assessed Value in Millions	\$443.9	\$457.2	\$471.6	\$488.3
Real Market Value (M-5) in Millions	\$686.9	\$763.2	\$773.0	\$731.9
Property Tax Rate Extended: Operations	\$2.8527	\$2.7500	\$2.7500	\$2.7500
Measure 5 Loss	\$-6	\$-5	\$-5	\$-6
Number of Employees (FTE's)	.15	.15	.15	.15

**Location:**

Jurisdiction
Boundary

Multnomah Rural Fire Protection District No. 10 serves the unincorporated areas of the central part of Multnomah County and the City of Maywood Park.

Location Map**Materials & Services****General Fund Beginning Balance**

MULTNOMAH RURAL FIRE PROTECTION DISTRICT NO. 10
Financial Summary

	2006-07 Actual	2007-08 Actual	2008-09 Budget	2009-10 Budget	Budget % Change
SUMMARY OF ALL FUNDS					
Property Tax Breakdown:					
Operations	1,236,700	1,226,403	1,254,183	1,295,182	3.3%
Resources:					
Property Taxes	1,236,700	1,226,403	1,254,183	1,295,182	3.3%
Local	108,567	110,670	106,140	113,255	6.7%
Interest	42,627	39,431	28,400	15,800	-44.4%
Other	20,011	0	0	0	
Fund Transfers	10,000	50,000	40,000	40,000	0.0%
Sub-Total Resources	1,417,905	1,426,504	1,428,723	1,464,237	2.5%
Beginning Fund Balance	329,632	558,169	729,046	836,320	14.7%
TOTAL RESOURCES	1,747,537	1,984,673	2,157,769	2,300,557	6.6%
Requirements by Function:					
Fire Protection Services	1,179,368	1,201,573	1,473,880	1,565,200	6.2%
Fund Transfers	10,000	50,000	40,000	40,000	0.0%
Contingencies	0	0	244,400	282,500	15.6%
Sub-Total Requirements	1,189,368	1,251,573	1,758,280	1,887,700	7.4%
Fund Balance - Reserves	0	0	210,280	252,962	20.3%
Ending Fund Balance	558,169	733,100	189,209	159,895	-15.5%
TOTAL REQUIREMENTS	1,747,537	1,984,673	2,157,769	2,300,557	6.6%
Requirements by Object:					
Personal Services	8,592	8,303	9,390	9,970	6.2%
Materials & Services	1,167,619	1,094,556	1,113,490	1,154,230	3.7%
Capital Outlay	3,157	98,714	351,000	401,000	14.2%
Fund Transfers	10,000	50,000	40,000	40,000	0.0%
Contingencies	0	0	244,400	282,500	15.6%
Sub-Total Requirements	1,189,368	1,251,573	1,758,280	1,887,700	7.4%
Fund Balance - Reserves	0	0	210,280	252,962	20.3%
Ending Fund Balance	558,169	733,100	189,209	159,895	-15.5%
TOTAL REQUIREMENTS	1,747,537	1,984,673	2,157,769	2,300,557	6.6%
SUMMARY OF BUDGET - BY FUND					
General Fund	1,544,080	1,723,334	1,947,489	2,047,595	5.1%
Capital Reserve Fund	203,457	261,339	210,280	252,962	20.3%
GRAND TOTAL ALL FUNDS	1,747,537	1,984,673	2,157,769	2,300,557	6.6%

MULTNOMAH RURAL FIRE PROTECTION DISTRICT 10

FINANCIAL SUMMARY	2006-07 Actual	2007-08 Actual	2008-09 Budget	2009-10 Budget	Budget % Change
BALANCE SHEET - As of June 30					
Assets:					
Cash & Investments	672,444	845,683			
Receivables	60,015	63,143			
Fixed Assets	666,734	725,658			
TOTAL ASSETS	1,399,193	1,634,484			
Liabilities and Equity:					
Liabilities	121,955	119,995			
Equity	1,277,238	1,514,489			
TOTAL LIABILITIES AND EQUITY	1,399,193	1,634,484			
DETAIL OF GENERAL FUND					
Resources:					
Property Taxes - Current Year	1,203,527	1,195,753	1,222,022	1,259,782	3.1%
Property Taxes - Prior Year	33,173	30,650	32,161	35,400	10.1%
Local Government Cost Sharing	108,567	110,670	106,140	113,255	6.7%
Interest	32,505	31,549	22,800	11,600	-49.1%
Other	20,011	0	0	0	
Sub-Total Resources	1,397,783	1,368,622	1,383,123	1,420,037	2.7%
Beginning Fund Balance	146,297	354,712	564,366	627,558	11.2%
TOTAL FUND RESOURCES	1,544,080	1,723,334	1,947,489	2,047,595	5.1%
Requirements:					
Personal Services	8,592	8,303	9,390	9,970	6.2%
Intergovernmental Service Contract	970,655	893,760	917,980	952,160	3.7%
Materials & Services	9,012	9,951	9,350	6,350	-32.1%
Retirement Expense	167,353	170,605	163,610	174,580	6.7%
Insurance Costs	5,666	4,996	5,220	5,200	-0.4%
Professional Services	14,933	15,244	17,330	15,940	-63.4%
Capital Outlay	3,157	1,677	351,000	401,000	14.2%
Fund Transfers	10,000	50,000	40,000	40,000	0.0%
Contingency	0	0	244,400	282,500	15.6%
Sub-Total Requirements	1,189,368	1,154,536	1,758,280	1,887,700	7.4%
Ending Fund Balance	354,712	568,798	189,209	159,895	-15.5%
TOTAL FUND REQUIREMENTS	1,544,080	1,723,334	1,947,489	2,047,595	5.1%

RIVERDALE RURAL FIRE PROTECTION DISTRICT 11J

12203 SW Tryon Hill Rd.
Portland, Oregon 97219

503.636.0951

Board Chair: Laura J. Walker

Budget Officer: William Abel

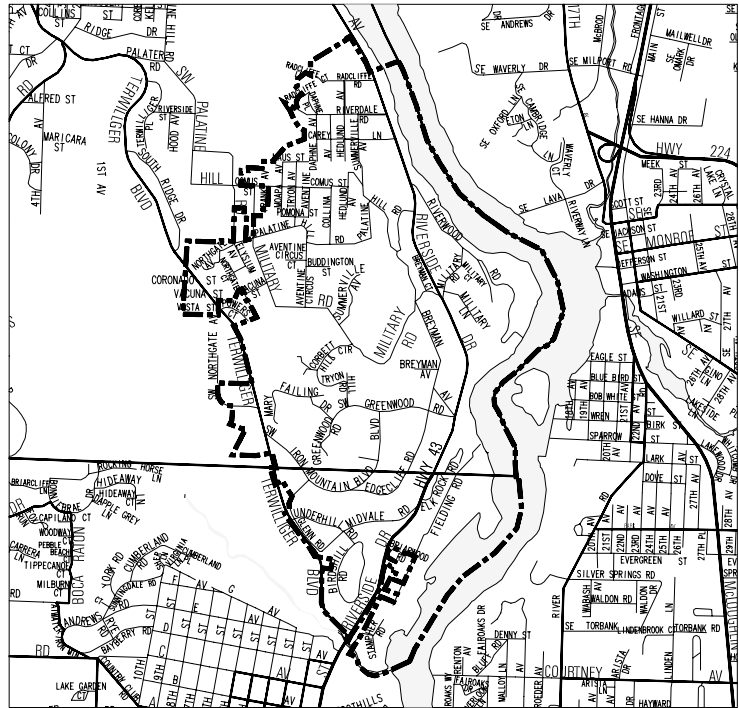
Clerk: Roderick J. Graham

Background:

Five board members elected to four-year terms serve without compensation. The District owns no property or equipment. They contract with Lake Oswego Fire Department for services. The District experienced severe cuts under Measure 50 in 1997 and, as a result, their beginning fund balance was reduced below acceptable levels. In November 2008 voters renewed the five-year local option levy of \$0.4300 per thousand. The first year of the new levy is 2009-10 with the last year being 20013-14. The District has adopted biennial (24 months) budgets starting with the 2004-06 budget period, the first district in Multnomah County to do so.

Permanent Property Tax Rate: \$1.2361**Highlights of the 2008-10 Budget:**

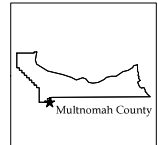
- The twenty four month budget totals \$2,498,607, an increase of 16.1%.
- The Fire Protection Contract with the City of Lake Oswego, the district's only major expense, is projected to increased 5.3% over the next two years.
- This District has not levied its local option levy authority in 2009-10.

**Location:**

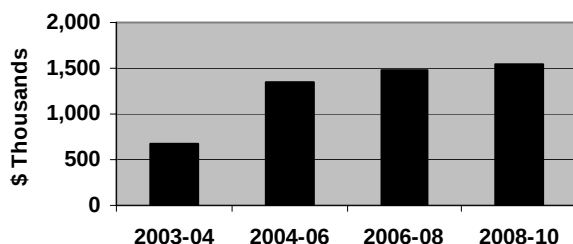
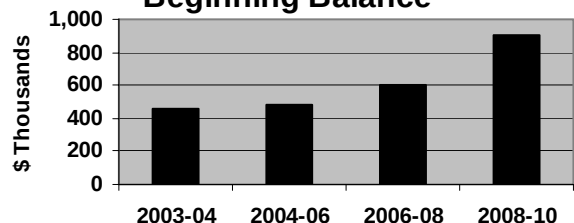
Jurisdiction
Boundary

Riverdale Fire District serves the unincorporated southwest area of Multnomah County between Portland and Lake Oswego and extends into Clackamas County.

Location Map

**Long Term Debt as of 6-30-09: None****General Information:**

Riverdale RFPD 11J	2006-07	2007-08	2008-09	2009-10
Assessed Value in Millions	\$517.4	\$538.6	\$564.0	\$583.6
Real Market Value (M-5) in Millions	\$882.8	\$954.8	\$1,015.8	\$856.3
Property Tax Rate Extended:				
Operations	\$1.2361	\$1.2361	\$1.2361	\$1.2361
Local Option for Operations	<u>\$0.3500</u>	<u>\$0.3500</u>	<u>\$0.3500</u>	<u>\$ 0</u>
Total Property Tax Rate	\$1.5861	\$1.5861	\$1.5861	\$1.2361
Measure 5 Loss	\$-438	\$-653	\$-825	\$-924
Number of Employees (FTE's)	0	0	0	0

Materials & Services**General Fund
Beginning Balance**

RIVERDALE RURAL FIRE PROTECTION DISTRICT NO. 11J

Financial Summary

	2003-04 Actual	2004-06 Actual	2006-08 Budget	2008-10 Budget	Budget % Change*
SUMMARY OF ALL FUNDS					
Property Tax Breakdown:					
Operations	686,562	1,555,591	1,515,700	1,558,607	2.8%
Resources:					
Property Taxes	686,562	1,555,591	1,515,700	1,558,607	2.8%
Interest	7,896	48,060	36,500	40,000	9.6%
Sub-Total Resources	694,458	1,603,651	1,552,200	1,598,607	3.0%
Beginning Fund Balance	463,019	483,879	600,000	900,000	50.0%
TOTAL RESOURCES	1,157,477	2,087,530	2,152,200	2,498,607	16.1%
Requirements by Function:					
Fire Protection Services	673,598	1,347,070	1,477,200	1,542,000	4.4%
Contingencies	0	0	175,000	150,000	-14.3%
Sub-Total Requirements	673,598	1,347,070	1,652,200	1,692,000	2.4%
Ending Fund Balance	483,879	740,460	500,000	806,607	61.3%
TOTAL REQUIREMENTS	1,157,477	2,087,530	2,152,200	2,498,607	16.1%
Requirements by Object:					
Materials & Services	673,598	1,347,070	1,477,200	1,542,000	4.4%
Contingencies	0	0	175,000	150,000	-14.3%
Sub-Total Requirements	673,598	1,347,070	1,652,200	1,692,000	2.4%
Ending Fund Balance	483,879	740,460	500,000	806,607	61.3%
TOTAL REQUIREMENTS	1,157,477	2,087,530	2,152,200	2,498,607	16.1%
SUMMARY OF BUDGET - BY FUND					
General Fund	1,157,477	2,087,530	2,152,200	2,498,607	16.1%
GRAND TOTAL ALL FUNDS	1,157,477	2,087,530	2,152,200	2,498,607	16.1%
BALANCE SHEET - As of June 30					
Assets:	6/30/2006	6/30/2007			
Cash & Investments	733,886	867,581			
Receivables	41,727	41,846			
TOTAL ASSETS	775,613	909,427			
Liabilities and Equity:					
Liabilities	35,153	32,422			
Equity	740,460	877,005			
TOTAL LIABILITIES AND EQUITY	775,613	909,427			

*This budget contains only one fund, the General Fund.

MULTNOMAH RURAL FIRE PROTECTION DISTRICT 14

36930 E Historic Columbia River Highway
Corbett, Oregon 97019

503.695.2272

Board Chair: Leroy Smith

Fire Chief: Tom Layton

Clerk: Gail Griffith

Background:

Five board members elected to four-year terms serve without compensation. The District has one of the largest all-volunteer forces of firefighters in the State of Oregon with 45 volunteers working out of three unmanned stations providing fire and rescue services. They contract with Multnomah County EMS to provide emergency service to areas east of the district including a large area of forest lands, national parks and parts of the Columbia River Gorge National Scenic Area. They also contract with Oregon State Parks to provide service to the parks within the district.

Permanent Property Tax Rate: \$1.2624

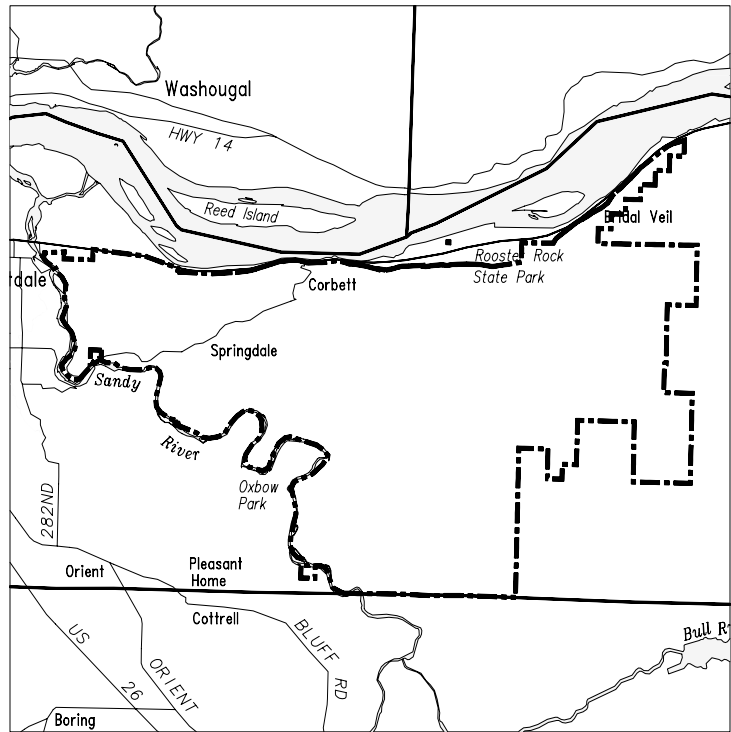
Highlights of the 2009-10 Budget:

- The total budget increased \$84,128 or 9.1% due to a greater beginning fund balance.
- The General Fund increased by 6.1% from \$580,800 to \$616,036.
- Capital Outlay in the General Fund is budgeted at \$138,788; a portion of this will be used to pave the parking lot at Corbett station and another portion is set aside to upgrade the self contained breathing apparatus masks.
- The district budgets \$94,579 to be used for land acquisition or improvements to current facilities if the opportunity or need were to develop.
- A FEMA grant for \$42,074 was received which will be used to purchase Cardiac defibrillators.

Long Term Debt as of 6-30-09: None

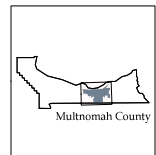
General Information:

Multnomah RFPD 14	2006-07	2007-08	2008-09	2009-10
Assessed Value in Millions	\$261.9	\$275.2	\$312.0	\$293.6
Real Market Value (M-5) in Millions	\$381.7	\$427.3	\$484.6	\$412.6
Property Tax Rate Extended: Operations	\$1.2624	\$1.2624	\$1.2624	\$1.2624
Measure 5 Loss	\$-15	\$-12	\$-11	\$-14
Number of Employees (FTE's)	0.5	0.5	0.5	0.5

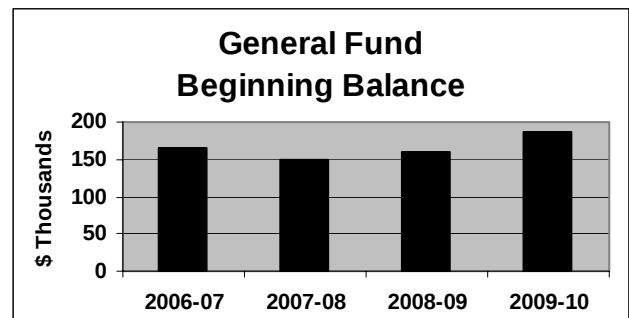
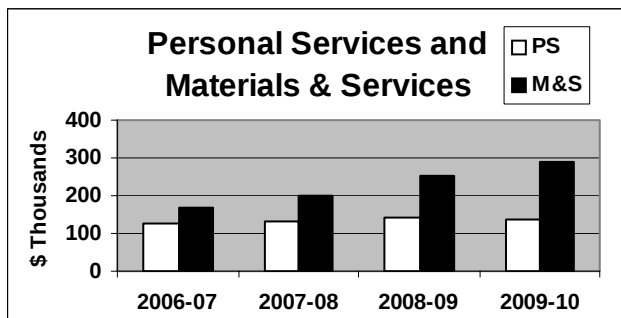
**Location:**

Jurisdiction
Boundary

Location Map



Multnomah Rural Fire Protection District 14 serves a 40 square mile area that includes the unincorporated communities of Corbett, Springdale, Aims, Latourell Falls, Bridal Veil, the eastern portion of the City of Troutdale, and undeveloped areas to the east.



MULTNOMAH COUNTY RURAL FIRE PROTECTION DISTRICT NO. 14

Financial Summary

	2006-07 Actual	2007-08 Actual	2008-09 Budget	2009-10 Budget	Budget % Change
SUMMARY OF ALL FUNDS					
Property Tax Breakdown:					
Operations	322,531	338,473	345,824	361,172	4.4%
Resources:					
Property Taxes	322,531	338,473	345,824	361,172	4.4%
State	85,198	25,000	61,074	61,074	0.0%
Other	35,948	49,943	9,000	5,000	-44.4%
Interest	22,743	19,023	11,900	8,500	-28.6%
Fund Transfers	136,722	103,380	128,653	123,767	-3.8%
Sub-Total Resources	603,142	535,819	556,451	559,513	0.6%
Beginning Fund Balance	391,017	464,961	370,612	451,678	21.9%
TOTAL RESOURCES	994,159	1,000,780	927,063	1,011,191	9.1%
Requirements by Function:					
Fire Protection Services	389,855	363,534	487,447	524,769	7.7%
Facility Capital Improvements	0	150,932	158,693	214,579	35.2%
Volunteer Activities	2,621	5,310	37,798	40,190	6.3%
Fund Transfers	136,722	103,380	128,653	123,767	-3.8%
Contingencies	0	0	28,500	28,000	-1.8%
Sub-Total Requirements	529,198	623,156	841,091	931,305	10.7%
Fund Balance - Reserves	0	0	55,972	49,886	-10.9%
Ending Fund Balance	464,961	377,624	30,000	30,000	0.0%
TOTAL REQUIREMENTS	994,159	1,000,780	927,063	1,011,191	9.1%
Requirements by Object:					
Personal Services	125,497	132,805	139,559	138,195	-1.0%
Materials & Services	168,054	202,490	255,223	287,976	12.8%
Capital Outlay	98,925	184,481	289,156	353,367	22.2%
Fund Transfers	136,722	103,380	128,653	123,767	-3.8%
Contingencies	0	0	28,500	28,000	-1.8%
Sub-Total Requirements	529,198	623,156	841,091	931,305	10.7%
Fund Balance - Reserves	0	0	55,972	49,886	-10.9%
Ending Fund Balance	464,961	377,624	30,000	30,000	0.0%
TOTAL REQUIREMENTS	994,159	1,000,780	927,063	1,011,191	9.1%
SUMMARY OF BUDGET - BY FUND					
General Fund	597,703	550,421	580,800	616,036	6.1%
Equipment & Building & Land Reserve Fund	205,738	247,474	158,693	214,579	35.2%
Personnel Reserve Fund	23,311	24,266	24,529	25,366	3.4%
Incentive Plan Fund	133,824	138,044	124,743	115,020	-7.8%
Volunteer Activities Fund	33,583	40,575	38,298	40,190	4.9%
GRAND TOTAL ALL FUNDS	994,159	1,000,780	927,063	1,011,191	9.1%

MULTNOMAH RURAL FIRE PROTECTION DISTRICT 14

FINANCIAL SUMMARY	2006-07 Actual	2007-08 Actual	2008-09 Budget	2009-10 Budget	Budget % Change
BALANCE SHEET - As of June 30					
Assets:					
Cash & Investments	464,961	377,624			
Receivables	0	0			
Fixed Assets	1,089,763	1,146,617			
TOTAL ASSETS	1,554,724	1,524,241			
Liabilities and Equity:					
Liabilities	0	0			
Equity	1,554,724	1,524,241			
TOTAL LIABILITIES AND EQUITY	1,554,724	1,524,241			
DETAIL OF GENERAL FUND					
Resources:					
Property Taxes - Current Year	312,746	327,242	337,634	351,172	4.0%
Property Taxes - Prior Year	9,785	11,231	8,190	10,000	22.1%
FEMA Grant	69,198	0	42,074	42,074	0.0%
State Park Contract	7,000	7,000	7,000	7,000	0.0%
EMS Contract	9,000	18,000	12,000	12,000	0.0%
Other	13,721	28,091	7,000	2,000	-71.4%
Interest	12,215	10,000	7,000	4,500	-35.7%
Sub-Total Resources	433,665	401,564	420,898	428,746	1.9%
Beginning Fund Balance	164,038	148,857	159,902	187,290	17.1%
TOTAL FUND RESOURCES	597,703	550,421	580,800	616,036	6.1%
Requirements:					
Clerical	47,766	50,415	54,259	55,695	2.6%
Operational Cost	50,867	58,881	69,525	91,886	32.2%
Equipment Repair & Maintenance	40,197	63,763	45,000	40,000	-11.1%
Building & Grounds Maintenance	7,139	10,084	7,000	10,000	42.9%
Utilities	21,922	25,577	25,000	30,000	20.0%
Education & Training	10,311	10,189	12,000	18,000	50.0%
Insurance Costs	30,238	25,196	49,000	49,000	0.0%
Professional Services	3,998	3,490	8,900	8,900	0.0%
Elections	761	0	1,000	0	-100.0%
Capital Outlay	98,925	33,549	130,463	138,788	6.4%
Fund Transfers	136,722	103,380	128,653	123,767	-3.8%
Contingency	0	0	20,000	20,000	0.0%
Sub-Total Requirements	448,846	384,524	550,800	586,036	6.4%
Ending Fund Balance	148,857	165,897	30,000	30,000	0.0%
TOTAL FUND REQUIREMENTS	597,703	550,421	580,800	616,036	6.1%

SAUVIE ISLAND RURAL FIRE PROTECTION DISTRICT 30J

18342 NW Sauvie Island Road
Portland, Oregon 97231

503.621.1242

Board Chair: David J. Kunkel

Chief: Don Posvar

Clerk: Barbara Wilson

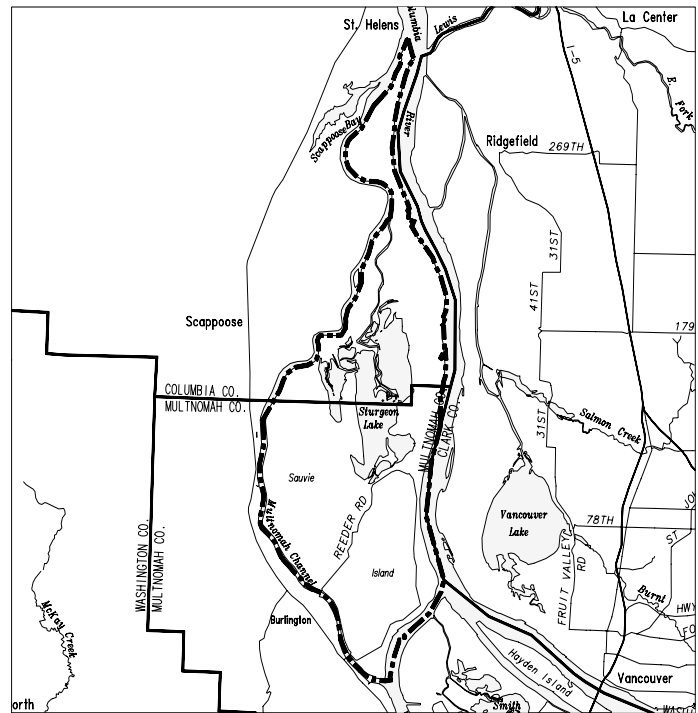
Background:

Five board members elected to four-year terms serve without compensation. In 1999 Sauvie Island Fire District annexed the portion of the island that is in Columbia County. Volunteers, currently numbering 25, provide the island with fire and rescue services. The District won voter approval for \$300,000 in General Obligation bonds in March 1996 to pay for a new fire station. In May 2005 the District's voters approved a five year, \$0.4600 per \$1,000 of assessed value, local option levy.

Permanent Property Tax Rate: \$0.7894

Highlights of the 2009-10 Budget:

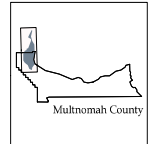
- The total budget increased \$5,012, or 1.2%.
- The General Fund decreased 7.0%, from \$301,481 to \$280,515.
- The District is building up its reserves, with a total beginning fund balance of \$126,756.
- Capital Outlay is budgeted at \$124,271: \$21,000 in the General Fund and \$103,271 as needed in the Capital Reserve Fund.
- In 2008-09 the District purchased a used engine and received a second engine as a donation from the City of Portland..

**Location:**

Jurisdiction
Boundary

Location Map

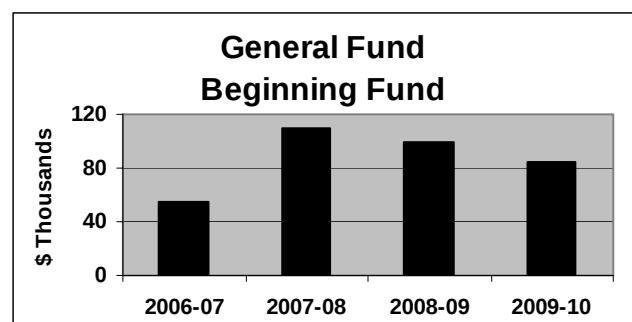
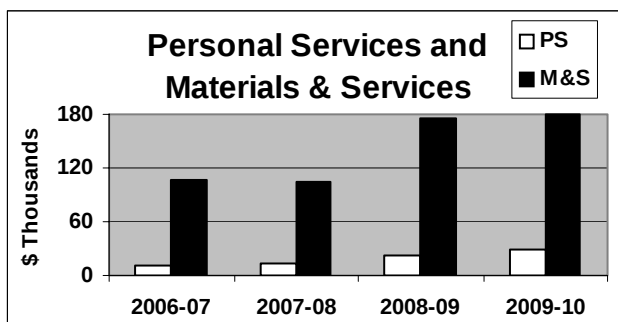
Sauvie Island Fire District serves both the Multnomah and Columbia County portions of Sauvie Island, west of Portland.



Long Term Debt as of 6-30-09: \$145,000

General Information:

Sauvie Island RFPD 30J	2006-07	2007-08	2008-09	2009-10
Assessed Value in Millions	\$124.5	\$129.8	\$136.0	\$138.8
Real Market Value (M-5) in Millions	\$162.6	\$209.0	\$229.8	\$201.0
Property Tax Rate Extended:				
Operations	\$0.7894	\$0.7894	\$0.7894	\$0.7894
Local Option	\$0.4600	\$0.4600	\$0.4600	\$0.4600
Debt Service	<u>\$0.2235</u>	<u>\$0.1961</u>	<u>\$0.1907</u>	<u>\$0.1815</u>
Total Property Tax Rate	\$1.4729	\$1.4455	\$1.4401	\$1.4309
Measure 5 Loss	\$-1	\$0	\$0	\$0
Number of Employees (FTE's)	0.5	0.5	1.0	1.0



SAUVIE ISLAND RURAL FIRE PROTECTION DISTRICT NO. 30J
Financial Summary

	2006-07 Actual	2007-08 Actual	2008-09 Budget	2009-10 Budget	Budget % Change
SUMMARY OF ALL FUNDS					
Property Tax Breakdown:					
Operations	152,275	158,972	161,463	169,354	4.9%
GO Debt	25,726	23,501	25,133	24,287	-3.4%
Resources:					
Property Taxes	178,001	182,473	186,596	193,641	3.8%
Other	26,552	3,522	33,000	19,250	-41.7%
Grants	167,005	2,360	0	0	
Interest	6,970	8,266	8,965	9,083	1.3%
Fund Transfers	0	25,000	50,000	25,000	-50.0%
Sub-Total Resources	378,528	221,621	278,561	246,974	-11.3%
Beginning Fund Balance	83,882	140,454	126,756	163,355	28.9%
TOTAL RESOURCES	462,410	362,075	405,317	410,329	1.2%
Requirements by Function:					
Fire Protection Services	295,427	151,509	300,708	332,911	10.7%
Debt Service	26,529	25,675	24,760	23,845	-3.7%
Fund Transfers	0	25,000	50,000	25,000	-50.0%
Contingencies	0	0	26,000	26,000	0.0%
Sub-Total Requirements	321,956	202,184	401,468	407,756	1.6%
Ending Fund Balance	140,454	159,891	3,849	2,573	-33.2%
TOTAL REQUIREMENTS	462,410	362,075	405,317	410,329	1.2%
Requirements by Object:					
Personal Services	10,787	13,431	21,700	29,300	35.0%
Materials & Services	106,285	103,901	175,906	179,340	2.0%
Capital Outlay	178,355	34,177	103,102	124,271	20.5%
Debt Service	26,529	25,675	24,760	23,845	-3.7%
Fund Transfers	0	25,000	50,000	25,000	-50.0%
Contingencies	0	0	26,000	26,000	0.0%
Sub-Total Requirements	321,956	202,184	401,468	407,756	1.6%
Ending Fund Balance	140,454	159,891	3,849	2,573	-33.2%
TOTAL REQUIREMENTS	462,410	362,075	405,317	410,329	1.2%
SUMMARY OF BUDGET - BY FUND					
General Fund	404,457	280,043	301,481	280,515	-7.0%
Capital Reserve Fund	28,288	55,121	75,227	103,396	37.4%
Debt Service Fund	29,665	26,911	28,609	26,418	-7.7%
GRAND TOTAL ALL FUNDS	462,410	362,075	405,317	410,329	1.2%

SAUVIE ISLAND RURAL FIRE PROTECTION DISTRICT 30J

FINANCIAL SUMMARY	2006-07 Actual	2007-08 Actual	2008-09 Budget	2009-10 Budget	Budget % Change
BALANCE SHEET - As of June 30					
Assets:					
Cash & Investments	140,454	159,891			
Fixed Assets	610,247	600,064			
TOTAL ASSETS	750,701	759,955			
Liabilities and Equity:					
Liabilities	175,000	160,000			
Equity	575,701	599,955			
TOTAL LIABILITIES AND EQUITY	750,701	759,955			
DETAIL OF GENERAL FUND					
Resources:					
Property Taxes - Current Year	149,383	155,715	157,516	164,769	4.6%
Property Taxes - Prior Year	2,892	3,257	3,947	4,585	16.2%
Sale of Asset	265	0	2,000	2,000	0.0%
Refunds	5,016	91	1,000	2,250	125.0%
Grants	167,005	2,360	0	0	
Donations & Gifts	21,271	3,430	30,000	15,000	-50.0%
Other	0	1	0	0	
Interest	4,238	6,039	7,018	6,911	-1.5%
Sub-Total Resources	350,070	170,893	201,481	195,515	-3.0%
Beginning Fund Balance	54,387	109,150	100,000	85,000	-15.0%
TOTAL FUND RESOURCES	404,457	280,043	301,481	280,515	-7.0%
Requirements:					
Personal Services	10,787	13,431	21,700	29,300	35.0%
Materials & Services	106,285	103,781	175,781	179,215	2.0%
Capital Outlay	178,235	4,177	28,000	21,000	-25.0%
Fund Transfer	0	25,000	50,000	25,000	-50.0%
Contingency	0	0	26,000	26,000	0.0%
Sub-Total Requirements	295,307	146,389	301,481	280,515	-7.0%
Ending Fund Balance	109,150	133,654	0	0	
TOTAL FUND REQUIREMENTS	404,457	280,043	301,481	280,515	-7.0%

SAUVIE ISLAND RURAL FIRE PROTECTION DISTRICT 30J

FINANCIAL SUMMARY	2006-07 Actual	2007-08 Actual	2008-09 Budget	2009-10 Budget	Budget % Change
-------------------	-------------------	-------------------	-------------------	-------------------	--------------------

DETAILS OF GENERAL OBLIGATION DEBT SERVICE FUND**Resources:**

Property Taxes - Current	25,174	22,940	24,529	23,686	-3.4%
Property Taxes - Prior Year	552	561	604	601	-0.5%
Interest	446	274	76	147	93.4%
Beginning Fund Balance	3,493	3,136	3,400	1,984	-41.6%

Total Resources	29,665	26,911	28,609	26,418	-7.7%
------------------------	---------------	---------------	---------------	---------------	--------------

Requirements:

Debt Service - Principal	15,000	15,000	15,000	15,000	0.0%
Debt Service - Interest	11,529	10,675	9,760	8,845	-9.4%
Ending Fund Balance	3,136	1,236	3,849	2,573	-33.2%

Total Requirements	29,665	26,911	28,609	26,418	-7.7%
---------------------------	---------------	---------------	---------------	---------------	--------------

Established in 1946

ALTO PARK WATER DISTRICT

621 SW Morrison Suite 700
Portland, Oregon 97205

503.227.2518

Board Chair: Carol Wright

Budget Officer: Robert Greaves

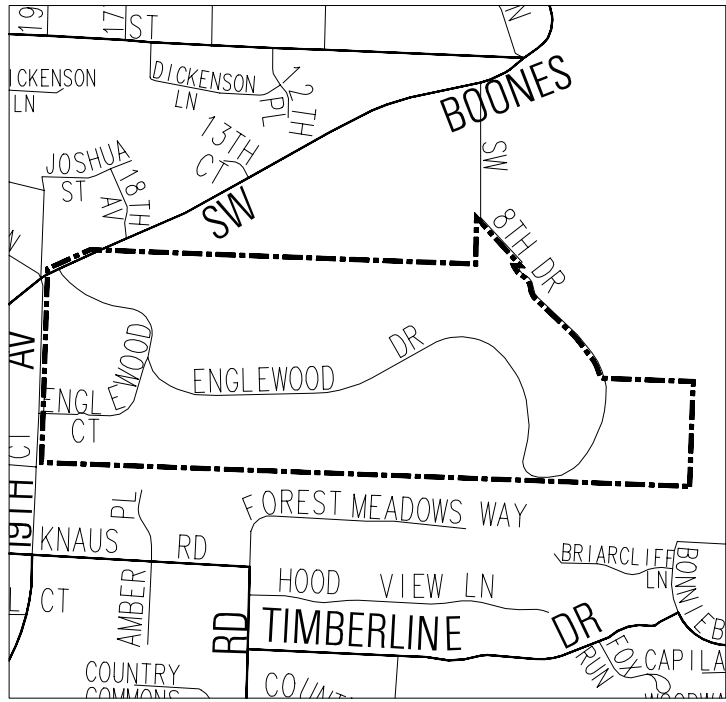
Background:

Five board members elected to four-year terms serve without compensation. The Alto Park Water District does not provide any water service but contracts with the City of Lake Oswego for fire protection. The District serves 32 properties. The City of Portland provides the water service for residents of the district.

Permanent Property Tax Rate: \$1.5985

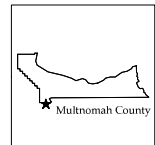
Highlights of the 2009-10 Budget:

- The total budget, the General Fund, increased \$4,118 or 7.5% from \$55,199 to \$59,317 .
- The District continues the goal of building a contingency, currently at \$29,240.
- The only major expense, providing fire protection services via a contract with the City of Lake Oswego, increased \$860.
- The four year contract with the City of Lake Oswego went into effect on July 1, 2008 at \$24,557 and increases 3.5% every year for the duration of the contract.



Jurisdiction
Boundary

Location Map



Location:

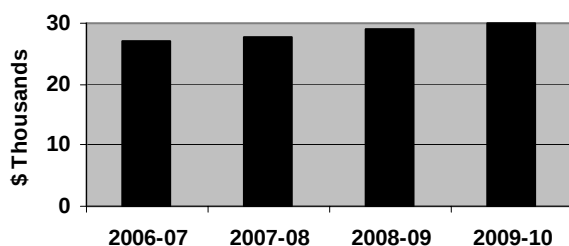
Alto Park Water District is located between the Cities of Portland and Lake Oswego.

Long Term Debt as of 6-30-09: None

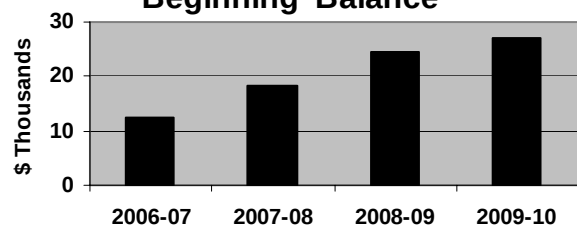
General Information:

Alto Park Water	2006-07	2007-08	2008-09	2009-10
Assessed Value in Millions	\$18.3	\$19.3	\$20.2	\$20.6
Real Market Value (M-5) in Millions	\$33.3	\$37.2	\$38.7	\$32.9
Property Tax Rate Extended:				
Operations	\$1.5985	\$1.5985	\$1.5985	\$1.5985
Local Option	<u>\$0.2500</u>	<u>\$0.2500</u>	<u>\$ 0</u>	<u>\$ 0</u>
Total Property Tax Rate	\$1.8485	\$1.8485	\$1.5985	\$1.5985
Measure 5 Loss	\$0	\$0	\$0	\$0
Number of Employees (FTE's)	0	0	0	0

Materials & Services



General Fund Beginning Balance



ALTO PARK WATER DISTRICT

Financial Summary

	2006-07 Actual	2007-08 Actual	2008-09 Budget	2009-10 Budget	Budget % Change
SUMMARY OF ALL FUNDS					
Property Tax Breakdown:					
Operations	32,787	34,559	30,779	32,194	4.6%
Resources:					
Property Taxes	32,787	34,559	30,779	32,194	4.6%
Sub-Total Resources	32,787	34,559	30,779	32,194	4.6%
Beginning Fund Balance	12,387	18,264	24,420	27,123	11.1%
TOTAL RESOURCES	45,174	52,823	55,199	59,317	7.5%
Requirements By Function:					
Administrative Services	4,145	4,152	4,520	4,660	3.1%
Fire Protection Contract	22,925	23,728	24,557	25,417	3.5%
Contingencies	0	0	26,122	29,240	11.9%
Sub-Total Requirements	27,070	27,880	55,199	59,317	7.5%
Ending Fund Balance	18,104	24,943	0	0	
TOTAL REQUIREMENTS	45,174	52,823	55,199	59,317	7.5%
Requirements by Object:					
Materials & Services	27,070	27,880	29,077	30,077	3.4%
Contingencies	0	0	26,122	29,240	11.9%
Sub-Total Requirements	27,070	27,880	55,199	59,317	7.5%
Ending Fund Balance	18,104	24,943	0	0	
TOTAL REQUIREMENTS	45,174	52,823	55,199	59,317	7.5%
SUMMARY OF BUDGET - BY FUND					
General Fund	45,174	52,823	55,199	59,317	7.5%
GRAND TOTAL ALL FUNDS	45,174	52,823	55,199	59,317	7.5%
BALANCE SHEET - As of June 30					
Assets:					
Cash & Investments	18,324	24,942			
Fixed Assets	0	0			
TOTAL ASSETS	18,324	24,942			
Liabilities and Equity:					
Liabilities	0	0			
Equity	18,324	24,942			
TOTAL LIABILITIES AND EQUITY	18,324	24,942			

*This budget contains only one fund, the General Fund.

Established in 1927
BURLINGTON WATER DISTRICT

PO Box 657
 Scappoose, Oregon 97056

503.621.9788

Board Chair: Jeff Kee

Budget Officer: Pat Maenza

Background:

Five board members elected to four-year terms serve without compensation. The District provides water services (118 connections) and fire protection via a contract with the City of Portland. Water services are also provided to customers outside the boundaries of the district.

A water conservation based rate system structures fees to increase as water usage increases. The district completed a \$1.1 million system upgrade in 2004 that significantly reduced water loss.

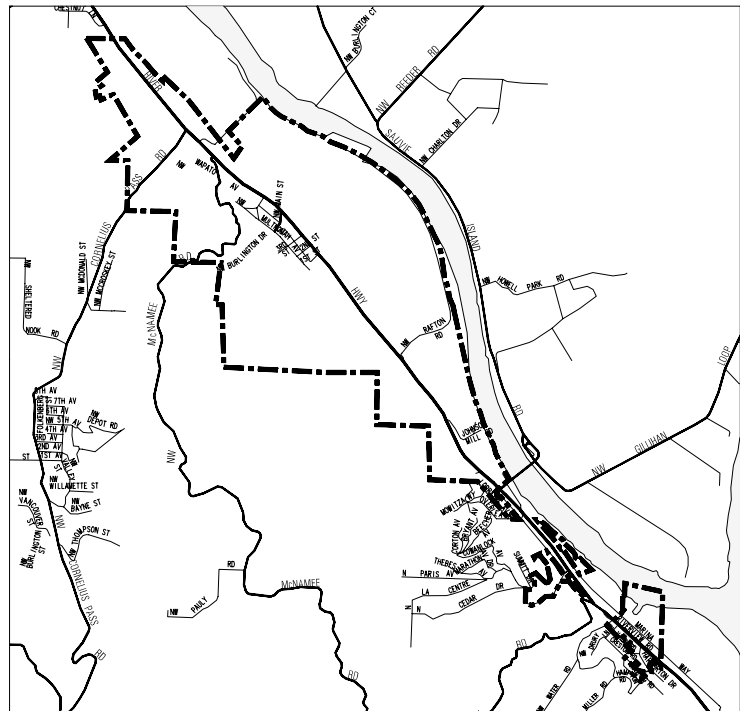
Permanent Property Tax Rate: \$3.4269

Highlights of the 2009-10 Budget:

- The total budget increased \$20,165 from \$479,53 to \$499,696.
- The General Fund increased by only 1.3%, from \$274,194 to \$277,859.
- Capital outlay is budgeted at \$5,000.
- The reserve fund for system improvements will receive a \$12,000 transfer from the General Fund creating a balance of \$117,337.
- The water loss has been under 15% with no major leaks this past year.
- The fire contract with the City of Portland increased \$4,000 or 4.0%.

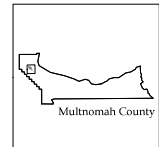
Long Term Debt as of 6-30-09: \$674,976

General Information:



Jurisdiction
Boundary

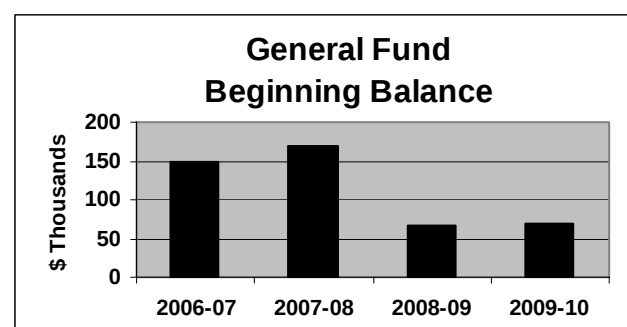
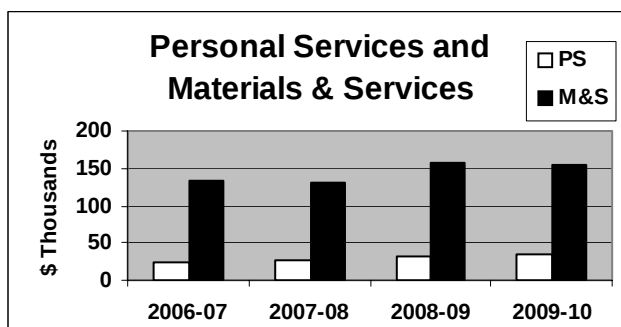
Location Map



Location:

Burlington Water District serves approximately 2 square miles north of the City of Portland along US Highway 30 adjacent to Sauvie Island.

Burlington Water	2006-07	2007-08	2008-09	2009-10
Assessed Value in Millions	\$26.9	\$28.5	\$30.4	\$31.1
Real Market Value (M-5) in Millions	\$40.5	\$44.2	\$49.6	\$46.6
Property Tax Rate Extended: Operations	\$3.4269	\$3.4269	\$3.4269	\$3.4269
Measure 5 Loss	\$0	\$0	\$0	\$0
Number of Employees (FTE's)	.25	.25	.25	.25



BURLINGTON WATER DISTRICT

Financial Summary

	2006-07 Actual	2007-08 Actual	2008-09 Budget	2009-10 Budget	Budget % Change
SUMMARY OF ALL FUNDS					
Property Tax Breakdown:					
Operations	89,887	94,509	95,808	100,666	5.1%
Resources:					
Property Taxes	89,887	94,509	95,808	100,666	5.1%
Water Sales	113,054	110,168	110,000	107,000	-2.7%
Interest	6,867	7,417	5,000	1,000	-80.0%
Fund Transfers	91,584	94,024	108,500	116,500	7.4%
Sub-Total Resources	301,392	306,118	319,308	325,166	1.8%
Beginning Fund Balance	148,884	171,177	160,223	174,530	8.9%
TOTAL RESOURCES	450,276	477,295	479,531	499,696	4.2%
Requirements By Function:					
Water Purchases	22,401	20,335	26,400	24,000	-9.1%
System Maintenance & Repairs	1,822	2,081	6,500	6,000	-7.7%
Administrative Services	39,933	39,469	57,794	56,359	-2.5%
Water System Improvement	0	0	5,000	5,000	0.0%
Fire Service Contract	91,584	94,834	100,500	104,500	4.0%
Debt Service	31,774	31,774	35,000	35,000	0.0%
Fund Transfers	91,584	94,024	108,500	116,500	7.4%
Contingencies	0	0	35,000	35,000	0.0%
Sub-Total Requirements	279,098	282,517	374,694	382,359	2.0%
Ending Fund Balance	171,178	194,778	104,837	117,337	11.9%
TOTAL REQUIREMENTS	450,276	477,295	479,531	499,696	4.2%
Requirements by Object:					
Personal Services	23,538	26,170	33,194	35,159	5.9%
Materials & Services	132,202	130,549	158,000	155,700	-1.5%
Capital Outlay	0	0	5,000	5,000	0.0%
Debt Service	31,774	31,774	35,000	35,000	0.0%
Fund Transfers	91,584	94,024	108,500	116,500	7.4%
Contingencies	0	0	35,000	35,000	0.0%
Sub-Total Requirements	279,098	282,517	374,694	382,359	2.0%
Ending Fund Balance	171,178	194,778	104,837	117,337	11.9%
TOTAL REQUIREMENTS	450,276	477,295	479,531	499,696	4.2%
SUMMARY OF BUDGET - BY FUND					
General Fund	357,882	382,461	274,194	277,859	1.3%
Capital Improvement Projects Fund	0	0	104,837	117,337	11.9%
Fire Protection Fund	92,394	94,834	100,500	104,500	4.0%
GRAND TOTAL ALL FUNDS	450,276	477,295	479,531	499,696	4.2%

BURLINGTON WATER DISTRICT

FINANCIAL SUMMARY	2006-07 Actual	2007-08 Actual	2008-09 Budget	2009-10 Budget	Budget % Change
BALANCE SHEET - As of June 30					
Assets:					
Cash & Investments	171,178	194,778			
Receivables	0	0			
Inventory	0	0			
Fixed Assets	1,468,817	1,434,526			
TOTAL ASSETS	1,639,995	1,629,304			
Liabilities and Equity:					
Liabilities	724,283	699,752			
Equity	915,712	929,552			
TOTAL LIABILITIES AND EQUITY	1,639,995	1,629,304			
DETAIL OF GENERAL FUND					
Resources:					
Property Taxes - Current Year	86,984	84,792	93,423	99,600	6.6%
Property Taxes - Prior Year	2,903	9,717	2,385	1,066	-55.3%
Water Sales	113,054	110,168	110,000	107,000	-2.7%
Interest	6,867	7,417	2,000	500	-75.0%
Sub-Total Resources	209,808	212,094	207,808	208,166	0.2%
Beginning Fund Balance	148,074	170,367	66,386	69,693	5.0%
TOTAL FUND RESOURCES	357,882	382,461	274,194	277,859	1.3%
Requirements:					
Personal Services	23,538	26,170	33,194	35,159	5.9%
Maintenance	1,822	2,081	6,500	6,000	-7.7%
Water Purchases	22,401	20,335	26,400	24,000	-9.1%
Utilities	3,012	2,670	5,500	5,000	-9.1%
Other Services	13,383	10,629	19,100	16,200	-15.2%
Capital Outlay	0	0	5,000	5,000	0.0%
Debt Service	31,774	31,774	35,000	35,000	0.0%
Fund Transfers	91,584	94,024	108,500	116,500	7.4%
Contingency	0	0	35,000	35,000	0.0%
Sub-Total Requirements	187,514	187,683	274,194	277,859	1.3%
Ending Fund Balance	170,368	194,778	0	0	
TOTAL FUND REQUIREMENTS	357,882	382,461	274,194	277,859	1.3%

Established 1932
CORBETT WATER DISTRICT

PO Box 6
Corbett, Oregon 97019

503.695.2284
www.corbettwater.com

District Manager: James M. Jans

Board Chair: Jeff Hargens

Clerk: Shanti Kraai

Background:

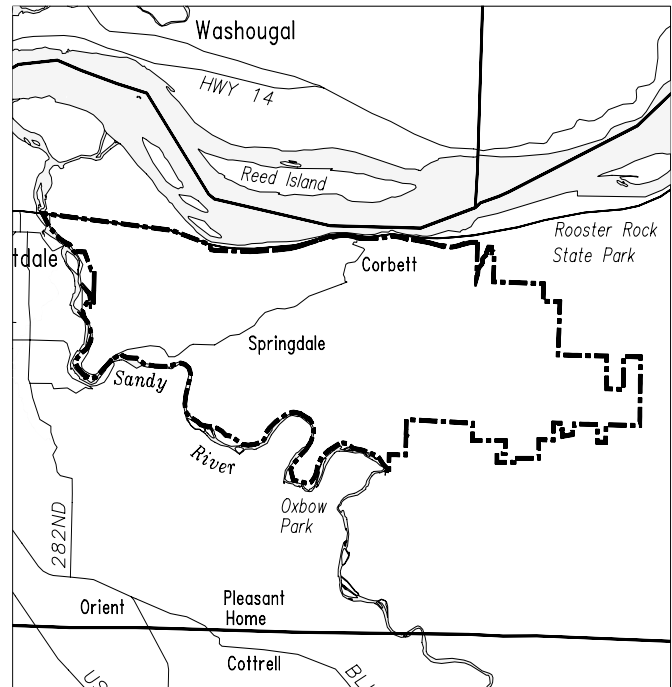
Five board members elected to four-year terms serve without compensation. The Corbett Water District's boundaries are nine miles long and three miles wide. The District provides 1,060 connections, with projected growth expected to be minimal. The North and South Forks of Gordon Creek act as the District's only water source. The District maintains a water treatment plant, an extensive system of pipes, and six storage tanks. It also provides water for fire protection.

In 2002, the District secured a 20-year loan of up to \$1.5 million from the Safe Drinking Water Revolving Loan Fund (SLRLF). The Board authorized an additional \$600,000 of loan proceeds. The new interest rate on the life of the loan was decreased to 3.5%, from 4.1%. Proceeds from the loan are being used for improvements to the water treatment plant, as well as slow sand filters.

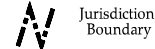
Permanent Property Tax Rate: \$0.5781

Highlights of the 2009-10 Budget:

- The total budget decreased by \$40,562, or 2.7%.
- The General Fund decreased by 3.0%, from \$1,366,680 to \$1,326,118.
- The Reservoir Rate Surcharge, used to repay the SLRLF loan, remains \$12 per account per month.
- Water rates continue to be charged at \$3.65 per 1,000 gallons of water. Currently there are 1,080 hookups.
- The surcharge to customers used to repay reserves for PERS liabilities lump sum payment ends in October.



Location:



Location Map

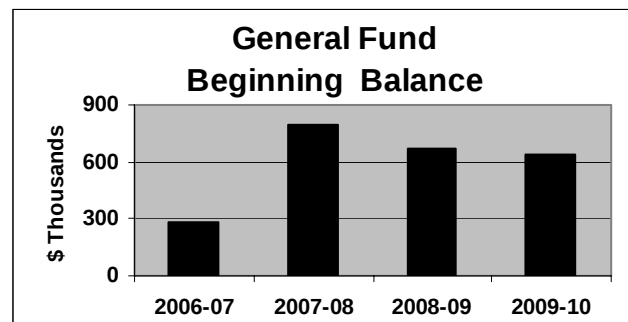
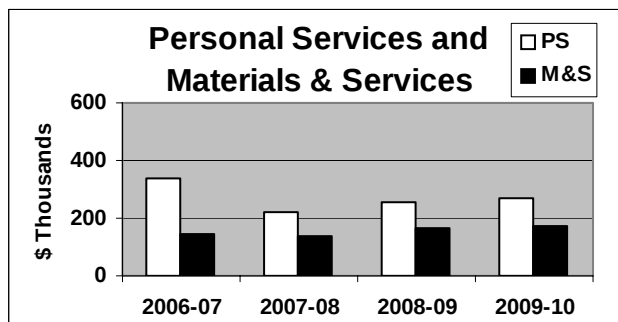


Corbett Water District supplies water to an area of approximately 22 square miles in the eastern unincorporated portion of Multnomah County, lying between Troutdale and the Mt. Hood National Forest, outside of Metro's urban growth boundary.

Long Term Debt as of 6-30-09: \$1,716,951

General Information:

Corbett Water	2006-07	2007-08	2008-09	2009-10
Assessed Value in Millions	\$209.2	\$219.5	\$254.5	\$235.2
Real Market Value (M-5) in Millions	\$304.3	\$337.8	\$391.6	\$326.7
Property Tax Rate Extended: Operations	\$0.5781	\$0.5781	\$0.5781	\$0.5781
Measure 5 Loss	\$0	\$0	\$0	\$0
Number of Employees (FTE's)	3.1	3.9	3.9	5.0



CORBETT WATER DISTRICT

Financial Summary

	2006-07 Actual	2007-08 Actual	2008-09 Budget	2009-10 Budget	Budget % Change
SUMMARY OF ALL FUNDS					
Property Tax Breakdown:					
Operations	127,235	119,528	125,000	124,500	-0.4%
Resources:					
Property Taxes	127,235	119,528	125,000	124,500	-0.4%
Water Sales	442,563	507,611	445,000	510,000	14.6%
Service Connection Fees	10,500	5,000	15,000	5,000	-66.7%
Reservoir Rate Surcharge	133,280	120,000	138,458	138,458	0.0%
Other	4,712	1,414	95,763	31,643	-67.0%
Interest	33,083	27,882	16,800	15,481	-7.9%
Debt Proceeds	565,337	0	0	0	
Fund Transfers	565,337	0	0	0	
Sub-Total Resources	1,882,047	781,435	836,021	825,082	-1.3%
Beginning Fund Balance	366,666	861,514	672,117	642,494	-4.4%
TOTAL RESOURCES	2,248,713	1,642,949	1,508,138	1,467,576	-2.7%
Requirements by Function:					
Administrative Services	436,897	317,462	368,100	383,005	4.0%
System Maintenance & Repairs	48,217	41,655	50,200	58,900	17.3%
Water System Improvements	129,591	312,644	717,547	616,880	-14.0%
Other Capital Improvements	50,877	0	13,000	44,500	242.3%
Debt Service	156,280	138,457	141,458	141,458	0.0%
Fund Transfers	565,337	0	0	0	
Contingencies	0	0	117,833	122,833	4.2%
Sub-Total Requirements	1,387,199	810,218	1,408,138	1,367,576	-2.9%
Ending Fund Balance	861,514	832,731	100,000	100,000	0.0%
TOTAL REQUIREMENTS	2,248,713	1,642,949	1,508,138	1,467,576	-2.7%
Requirements by Object:					
Personal Services	340,416	217,927	255,500	267,808	4.8%
Materials & Services	144,698	141,190	162,800	174,097	6.9%
Capital Outlay	180,468	312,644	730,547	661,380	-9.5%
Debt Service	156,280	138,457	141,458	141,458	0.0%
Fund Transfers	565,337	0	0	0	
Contingencies	0	0	117,833	122,833	4.2%
Sub-Total Requirements	1,387,199	810,218	1,408,138	1,367,576	-2.9%
Ending Fund Balance	861,514	832,731	100,000	100,000	0.0%
TOTAL REQUIREMENTS	2,248,713	1,642,949	1,508,138	1,467,576	-2.7%

CORBETT WATER DISTRICT

FINANCIAL SUMMARY	2006-07 Actual	2007-08 Actual	2008-09 Budget	2009-10 Budget	Budget % Change
SUMMARY OF BUDGET - BY FUND					
General Fund	1,465,896	1,457,487	1,366,680	1,326,118	-3.0%
Headworks Projects Reserve Fund	565,337	0	0	0	
Loan Repayment Fund	217,480	185,462	141,458	141,458	0.0%
GRAND TOTAL ALL FUNDS	2,248,713	1,642,949	1,508,138	1,467,576	-2.7%
BALANCE SHEET - As of June 30					
Assets:					
Cash & Investments	915,943	678,345			
Receivables	113,036	112,095			
Inventory	64,221	64,221			
Fixed Assets	4,241,606	4,320,519			
Other	7,369	2,948			
TOTAL ASSETS	5,342,175	5,178,128			
Liabilities and Equity:					
Liabilities	2,100,981	1,813,135			
Equity	3,241,194	3,364,993			
TOTAL LIABILITIES AND EQUITY	5,342,175	5,178,128			
DETAIL OF GENERAL FUND					
Resources:					
Property Taxes - Current Year	124,081	119,528	123,351	123,000	-0.3%
Property Taxes - Prior Year	3,154		1,649	1,500	-9.0%
Water Sales	442,563	507,611	445,000	510,000	14.6%
Service Connection Fees	10,500	5,000	15,000	5,000	-66.7%
Other	4,712	1,414	95,763	31,643	-67.0%
Interest	28,821	23,620	13,800	12,481	-9.6%
Fund Transfers	565,337	0	0	0	
Sub-Total Resources	1,179,168	657,173	694,563	683,624	-1.6%
Beginning Fund Balance	286,728	800,314	672,117	642,494	-4.4%
TOTAL FUND RESOURCES	1,465,896	1,457,487	1,366,680	1,326,118	-3.0%
Requirements:					
Personal Services	340,416	217,927	255,500	267,808	4.8%
Tools & Shop Expense	4,839	5,601	3,000	2,500	-16.7%
Vehicle Maintenance & Repair	10,175	15,225	8,000	15,000	87.5%
System Maintenance & Repair	48,217	41,655	50,200	58,900	17.3%
Chlorine & Testing	19,885	18,480	24,000	27,000	12.5%
Utilities	11,481	13,070	10,000	14,000	40.0%
Legal	14,701	1,805	5,000	2,500	-50.0%
Insurance & Bonds	17,545	18,186	19,000	19,200	1.1%
Other Services	17,855	27,168	43,600	34,997	-19.7%
Capital Outlay - Other	50,877	0	13,000	44,500	242.3%
Capital Outlay - System Improvements	129,591	312,644	717,547	616,880	-14.0%
Contingency	0		117,833	122,833	4.2%
Sub-Total Requirements	665,582	671,761	1,266,680	1,226,118	-3.2%
Ending Fund Balance	800,314	785,726	100,000	100,000	0.0%
TOTAL FUND REQUIREMENTS	1,465,896	1,457,487	1,366,680	1,326,118	-3.0%

Established in 1966
LUSTED WATER DISTRICT

PO Box 2026
Gresham, Oregon 97030

503.663.3059

Board Chair: Ron Fortune

Superintendent: Vance Hardy

Budget Officer: Kathy Damon

Background:

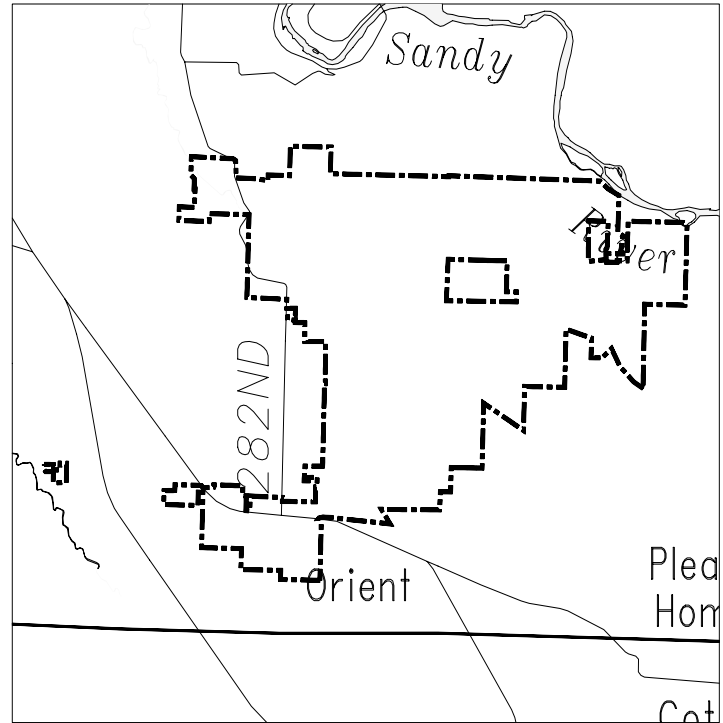
Five board members elected to four-year terms are compensated \$50 per month for their service. Lusted Water District was formed when two other districts, Section Line and Powell Valley #2, consolidated under a new name. The District serves 1,500 customers. Water is purchased from the City of Portland.

Both the superintendent and budget officer are part-time, contract employees.

Permanent Property Tax Rate: \$0.2423

Highlights of the 2009-10 Budget:

- The total budget increased \$42,845 or 10.5%.
- The General Fund increased by 12.5% from \$385,632 to \$433,677.
- Capital Outlay is budget at \$19,750 for scheduled and emergency line replacement as well as service installation and system improvements.
- The \$900,000 General Obligation Bond measure to replace the water tank was approved by voters on May 19, 2009.
- A less than 10% water loss factor is within industry standards.



Location:



Jurisdiction
Boundary

Lusted Water district serves approximately 30 square miles east of Gresham.

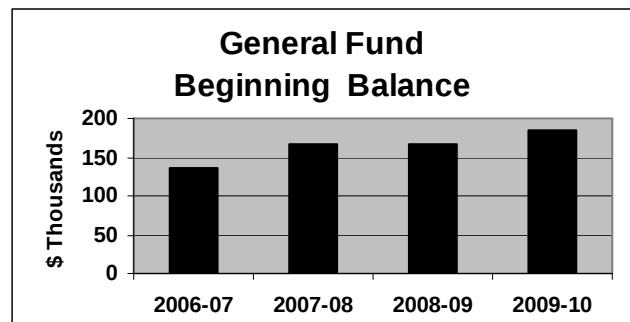
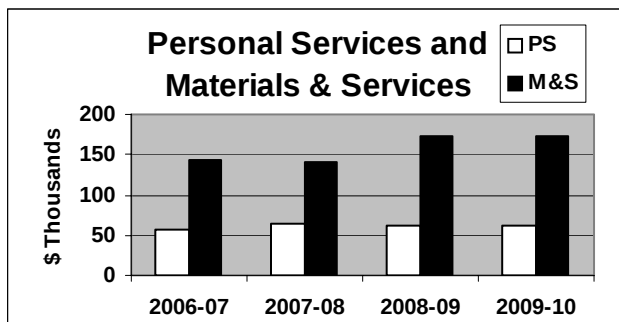
Location Map



Long Term Debt as of 6-30-09: None

General Information:

Lusted Water	2006-07	2007-08	2008-09	2009-10
Assessed Value in Millions	\$89.5	\$92.7	\$95.9	\$98.5
Real Market Value (M-5) in Millions	\$131.6	\$147.6	\$145.3	\$136.9
Property Tax Rate Extended: Operations	\$0.2423	\$0.2423	\$0.2423	\$0.2423
Measure 5 Loss	\$0	\$0	\$0	\$0
Number of Employees (FTE's)	0.4	0.4	0.4	0.4



LUSTED WATER DISTRICT Financial Summary

	2006-07 Actual	2007-08 Actual	2008-09 Budget	2009-10 Budget	Budget % Change
SUMMARY OF ALL FUNDS					
Property Tax Breakdown:					
Operations	21,032	21,890	21,000	21,000	0.0%
Resources:					
Property Taxes	21,032	21,890	21,000	21,000	0.0%
Water Sales	182,709	139,612	175,000	205,000	17.1%
Service Connection Fees	4,900	2,918	4,900	4,900	0.0%
Interest	8,298	7,863	4,500	3,250	-27.8%
Other	16,297	22,260	14,832	15,277	3.0%
Sub-Total Resources	233,236	194,543	220,232	249,427	13.3%
Beginning Fund Balance	167,571	198,255	188,350	202,000	7.2%
TOTAL RESOURCES	400,807	392,798	408,582	451,427	10.5%
Requirements by Function:					
Water Purchases	70,275	74,279	93,000	93,500	0.5%
System Maintenance & Repairs	50,182	43,633	50,000	40,000	-20.0%
Administrative Services	79,861	86,956	92,482	102,152	10.5%
Water System Improvements	2,234	0	23,950	19,750	-17.5%
Contingencies	0	0	20,000	20,000	0.0%
Sub-Total Requirements	202,552	204,868	279,432	275,402	-1.4%
Ending Fund Balance	198,255	187,930	129,150	176,025	36.3%
TOTAL REQUIREMENTS	400,807	392,798	408,582	451,427	10.5%
Requirements by Object:					
Personal Services	56,253	63,403	61,882	62,052	0.3%
Materials & Services	144,065	141,465	173,600	173,600	0.0%
Capital Outlay	2,234	0	23,950	19,750	-17.5%
Contingencies	0	0	20,000	20,000	0.0%
Sub-Total Requirements	202,552	204,868	279,432	275,402	-1.4%
Ending Fund Balance	198,255	187,930	129,150	176,025	36.3%
TOTAL REQUIREMENTS	400,807	392,798	408,582	451,427	10.5%

LUSTED WATER DISTRICT
FINANCIAL SUMMARY

	2006-07 Actual	2007-08 Actual	2008-09 Budget	2009-10 Budget	Budget % Change
SUMMARY OF BUDGET - BY FUND					
General Fund	368,720	359,359	385,632	433,677	12.5%
Water System Improvement Fund	32,087	33,439	22,950	17,750	-22.7%
GRAND TOTAL ALL FUNDS	400,807	392,798	408,582	451,427	10.5%
BALANCE SHEET - As of June 30					
Assets:					
Cash & Investments	190,364	190,388			
Receivables	33,333	22,859			
Fixed Assets	848,813	814,170			
TOTAL ASSETS	1,072,510	1,027,417			
Liabilities and Equity:					
Liabilities	25,442	25,317			
Equity	1,047,068	1,002,100			
TOTAL LIABILITIES AND EQUITY	1,072,510	1,027,417			
DETAIL OF GENERAL FUND					
Resources:					
Property Taxes - Current Year	21,032	21,890	21,000	21,000	0.0%
Water Sales	182,709	139,612	175,000	205,000	17.1%
Service Connection Fees	4,400	2,418	4,400	4,400	0.0%
Other	16,297	22,260	14,832	15,277	3.0%
Interest	7,351	7,011	3,500	3,000	-14.3%
Sub-Total Resources	231,789	193,191	218,732	248,677	13.7%
Beginning Fund Balance	136,931	166,168	166,900	185,000	10.8%
TOTAL FUND RESOURCES	368,720	359,359	385,632	433,677	12.5%
Requirements:					
Personal Services	56,253	63,403	61,882	62,052	0.3%
Water Purchases	70,275	74,279	93,000	93,500	0.5%
Facilities Maintenance & Repair	50,182	43,633	50,000	40,000	-20.0%
Other Services	23,608	23,553	30,600	40,100	31.0%
Capital Outlay	2,234	0	6,000	6,000	0.0%
Contingency	0	0	20,000	20,000	0.0%
Sub-Total Requirements	202,552	204,868	261,482	261,652	0.1%
Ending Fund Balance	166,168	154,491	124,150	172,025	38.6%
TOTAL FUND REQUIREMENTS	368,720	359,359	385,632	433,677	12.5%

Established 1922
PALATINE HILL WATER DISTRICT

PO Box 1193
Lake Oswego, Oregon 97035

503.636.8420

Office Manager: Saidee McKay

Board Chair: Ron Vandehey

Budget Officer: J. Matthew Bemis

Background:

Five board members elected to four-year terms serve without compensation. The District has an old system that can be expensive to maintain. The District is faced with the potential for new connections that could sharply increase the number of customers. Currently there are approximately 600 customers.

The District certified its tax base authority in 1997-98 in order to determine a property tax rate limit under Ballot Measure 50. However, it has not certified a levy since then.

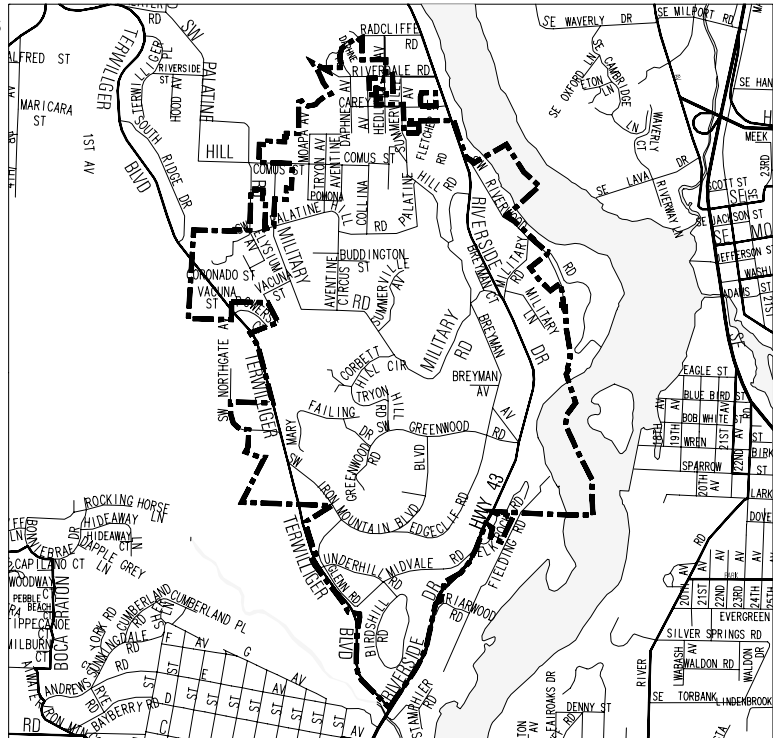
Permanent Property Tax Rate: \$0.0038

Highlights of the 2009-10 Budget:

- The total budget is up 20.2% or just under \$350,000.
- The General Fund increases 10.1%, from \$1,033,100 to \$1,137,200.
- Water purchase rates from the City of Portland will increase from \$1.40 per 100 cubic feet to \$1.593.
- Water rates for customers were increased in May 2009, the first increase since July 2006.
- Capital Outlay for a number of smaller projects is budgeted at \$205,000.

Long Term Debt as of 6-30-09: None

General Information:

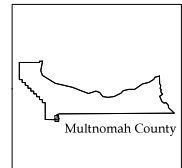


Jurisdiction
Boundary

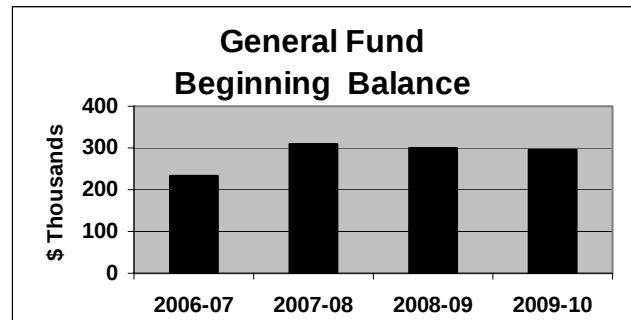
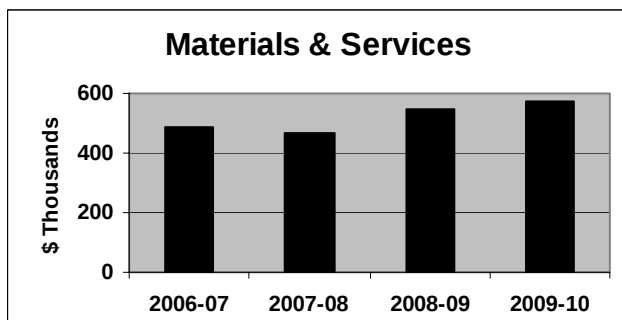
Location Map

Location:

Palatine Hill Water District serves an area of approximately five square miles in the Southwest Portland area.



Palatine Hill Water	2006-07	2007-08	2008-09	2009-10
Assessed Value in Millions	\$414.3	\$430.5	\$452.4	\$468.5
Real Market Value (M-5) in Millions	\$713.5	\$766.3	\$825.3	\$694.7
Property Tax Rate Extended: Operations	\$0	\$0	\$0	\$0
Measure 5 Loss	\$0	\$0	\$0	\$0
Number of Employees (FTE's)	0	0	0	0



PALATINE HILL WATER DISTRICT

Financial Summary

	2006-07 Actual	2007-08 Actual	2008-09 Budget	2009-10 Budget	Budget % Change
SUMMARY OF ALL FUNDS					
Property Tax Breakdown:					
Operations	0	0	0	0	
Resources:					
Water Sales	649,911	594,481	690,000	800,000	15.9%
Service Connection Fees	6,200	9,975	6,600	2,200	-66.7%
System Development Charges	14,898	22,347	24,024	8,354	-65.2%
Other	20,830	15,898	29,000	37,000	27.6%
Interest	17,188	36,803	21,500	13,000	-39.5%
Fund Transfers	125,000	200,000	150,000	250,000	66.7%
Sub-Total Resources	834,027	879,504	921,124	1,110,554	20.6%
Beginning Fund Balance	364,032	578,531	810,000	970,000	19.8%
TOTAL RESOURCES	1,198,059	1,458,035	1,731,124	2,080,554	20.2%
Requirements by Function:					
Water Purchases	261,742	257,677	310,000	335,000	8.1%
System Maintenance & Repairs	84,112	62,444	60,000	60,000	0.0%
Utilities	33,481	31,757	38,300	39,500	3.1%
Administrative Services	105,563	116,779	135,300	137,800	1.8%
Water System Improvement	9,630	0	105,000	205,000	95.2%
Fund Transfers	125,000	200,000	150,000	250,000	66.7%
Contingencies	0	0	55,000	70,000	27.3%
Sub-Total Requirements	619,528	668,657	853,600	1,097,300	28.5%
Ending Fund Balance	578,531	789,378	877,524	983,254	12.0%
TOTAL REQUIREMENTS	1,198,059	1,458,035	1,731,124	2,080,554	20.2%
Requirements by Object:					
Materials & Services	484,898	468,657	543,600	572,300	5.3%
Capital Outlay	9,630	0	105,000	205,000	95.2%
Fund Transfers	125,000	200,000	150,000	250,000	66.7%
Contingencies	0	0	55,000	70,000	27.3%
Sub-Total Requirements	619,528	668,657	853,600	1,097,300	28.5%
Ending Fund Balance	578,531	789,378	877,524	983,254	12.0%
TOTAL REQUIREMENTS	1,198,059	1,458,035	1,731,124	2,080,554	20.2%
SUMMARY OF BUDGET - BY FUND					
General Fund	918,085	948,523	1,033,100	1,137,200	10.1%
System Improvement Fund	279,974	509,512	698,024	943,354	35.1%
GRAND TOTAL ALL FUNDS	1,198,059	1,458,035	1,731,124	2,080,554	20.2%

PALATINE HILL WATER DISTRICT

FINANCIAL SUMMARY

	2006-07 Actual	2007-08 Actual	2008-09 Budget	2009-10 Budget	Budget % Change
BALANCE SHEET - As of June 30					
Assets:					
Cash & Investments	556,565	556,565			
Receivables	61,095	61,095			
Fixed Assets	882,278	882,278			
TOTAL ASSETS	1,499,938	1,499,938			
Liabilities and Equity:					
Liabilities	39,129	39,129			
Equity	1,460,809	1,460,809			
TOTAL LIABILITIES AND EQUITY	1,499,938	1,499,938			
DETAIL OF GENERAL FUND					
Resources:					
Water Sales	649,911	594,481	690,000	800,000	15.9%
Service Connection Fees	6,200	9,975	6,600	2,200	-66.7%
Other	20,830	15,898	29,000	37,000	27.6%
Interest	7,824	19,776	7,500	3,000	-60.0%
Sub-Total Resources	684,765	640,130	733,100	842,200	14.9%
Beginning Fund Balance	233,320	308,393	300,000	295,000	-1.7%
TOTAL FUND RESOURCES	918,085	948,523	1,033,100	1,137,200	10.1%
Requirements:					
Water Purchases	261,742	257,677	310,000	335,000	8.1%
Utilities	33,481	31,757	38,300	39,500	3.1%
Facilities Maintenance & Repair	84,112	62,444	60,000	60,000	0.0%
Professional Services	94,477	106,701	121,800	123,300	1.2%
Other Support Services	10,880	9,859	12,500	12,500	0.0%
Fund Transfers	125,000	200,000	150,000	250,000	66.7%
Contingency	0	0	40,000	40,000	0.0%
Sub-Total Requirements	609,692	668,438	732,600	860,300	17.4%
Ending Fund Balance	308,393	280,085	300,500	276,900	-7.9%
TOTAL FUND REQUIREMENTS	918,085	948,523	1,033,100	1,137,200	10.1%

PLEASANT HOME WATER DISTRICT

32421 SE Pipeline Road
Gresham, Oregon 97080

503.663.1091

Board Chair: Robert Carlson

Budget Officer: Daryl Zinser

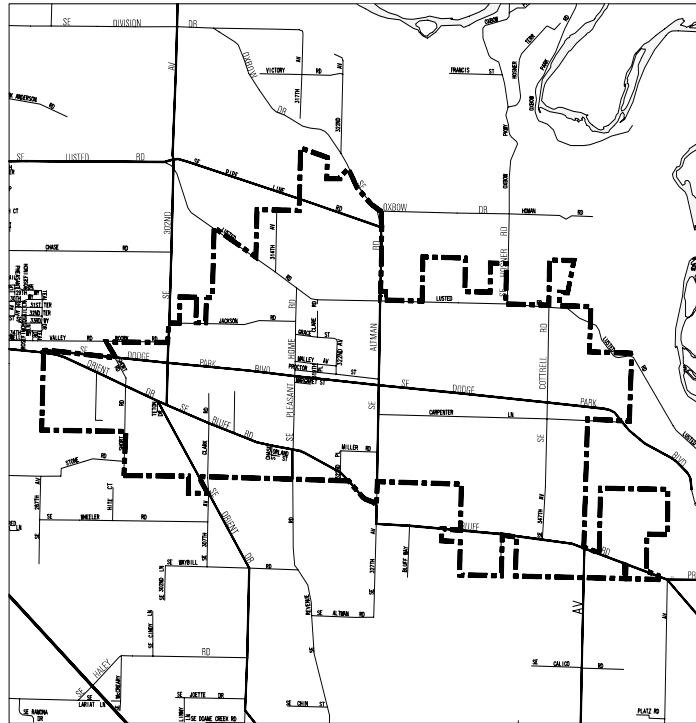
Background:

Five board members are elected to four-year terms. Pleasant Home Water currently serves 530 connections. Water is purchased wholesale from the City of Portland under a 10 year contract. Growth in the District is minimal because most of the land inside the District is zoned exclusive farm use, which severely limits development.

Permanent Property Tax Rate: None

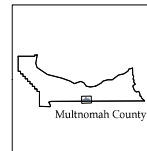
Highlights of the 2009-10 Budget:

- The total budget increased \$91,600 or 29.1% as the district continues preparations and budget capacity to build a second reservoir in the future.
- The General Fund increased 25.8%, from \$275,000 to \$346,000 due to a increase in the beginning fund balance.
- Capital Outlay is budgeted at \$161,000, an increase of \$75,000. Projects include pipe replacement and money set aside for engineering and permitting for a second reservoir in the event that the district moves forward with this project in 2009-10.
- As proposed by the 2009-10 Rate Schedule from the City of Portland, wholesale water purchases rates will increase 4.3%.
- Water rates charged to customers will change from a flat \$2.35 to a sliding scale that ranges from \$2.45 to \$3.10 depending on the amount consumed, encouraging conservation.

**Location:**

Jurisdiction
Boundary

Location Map

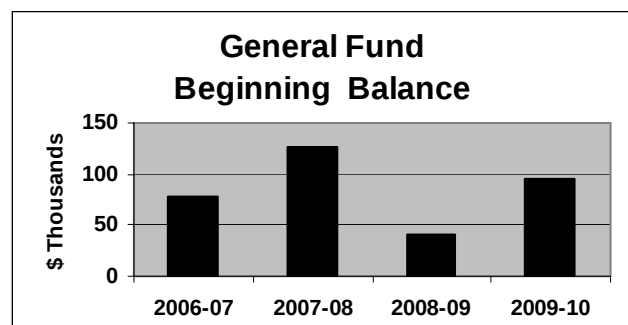
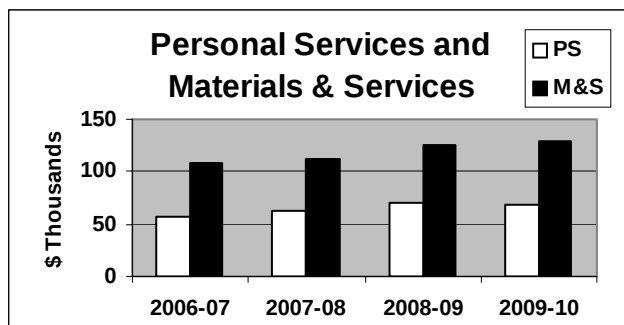


Pleasant Home Water District serves approximately 9.5 square miles east of Gresham. It is located southeast of the Lusted Water District and west of the Sandy River.

Long Term Debt as of 6-30-09: None

General Information:

Pleasant Home Water	2006-07	2007-08	2008-09	2009-10
Assessed Value in Millions	\$101.5	\$106.6	\$112.4	\$118.3
Real Market Value (M-5) in Millions	\$149.3	\$168.3	\$174.9	\$170.9
Property Tax Rate Extended	N/A.	N/A	N/A	N/A
Number of Employees (FTE's)	1.0	1.0	1.0	1.0



PLEASANT HOME WATER DISTRICT
Financial Summary

	2006-07 Actual	2007-08 Actual	2008-09 Budget	2009-10 Budget	Budget % Change
SUMMARY OF ALL FUNDS					
Resources:					
Water Sales	235,239	195,618	220,000	240,000	9.1%
Service Connection Fees	570	20,339	13,500	10,000	-25.9%
System Development Charges	12,798	42,060	16,000	16,300	1.9%
Other	0	34,277	0	0	
Interest	2,171	1,581	1,800	1,100	-38.9%
Sub-Total Resources	250,778	293,875	251,300	267,400	6.4%
Beginning Fund Balance	109,025	171,098	64,000	139,500	118.0%
TOTAL RESOURCES	359,803	464,973	315,300	406,900	29.1%
Requirements by Function:					
Water Purchases	75,852	77,174	85,000	90,000	5.9%
System Maintenance & Repairs	8,067	6,900	10,000	10,000	0.0%
Administrative Services	81,379	89,482	99,370	97,700	-1.7%
Water System Improvements	23,407	160,666	86,000	161,000	87.2%
Contingencies	0	0	10,000	10,000	0.0%
Sub-Total Requirements	188,705	334,222	290,370	368,700	27.0%
Ending Fund Balance	171,098	130,751	24,930	38,200	53.2%
TOTAL REQUIREMENTS	359,803	464,973	315,300	406,900	29.1%
Requirements by Object:					
Personal Services	56,960	62,199	69,870	69,000	-1.2%
Materials & Services	108,338	111,357	124,500	128,700	3.4%
Capital Outlay	23,407	160,666	86,000	161,000	87.2%
Contingencies	0	0	10,000	10,000	0.0%
Sub-Total Requirements	188,705	334,222	290,370	368,700	27.0%
Ending Fund Balance	171,098	130,751	24,930	38,200	53.2%
TOTAL REQUIREMENTS	359,803	464,973	315,300	406,900	29.1%
SUMMARY OF BUDGET - BY FUND					
General Fund	314,932	377,888	275,000	346,000	25.8%
System Development Charge Fund	44,871	87,085	40,300	60,900	51.1%
GRAND TOTAL ALL FUNDS	359,803	464,973	315,300	406,900	29.1%

PLEASANT HOME WATER DISTRICT

FINANCIAL SUMMARY	2006-07 Actual	2007-08 Actual	2008-09 Budget	2009-10 Budget	Budget % Change
BALANCE SHEET - As of June 30					
Assets:					
Cash & Investments	133,390	106,062			
Receivables	44,927	31,300			
Inventory	5,490	4,825			
Fixed Assets	385,613	466,609			
TOTAL ASSETS	569,420	608,796			
Liabilities and Equity:					
Liabilities	12,709	11,437			
Equity	556,711	597,359			
TOTAL LIABILITIES AND EQUITY	569,420	608,796			
DETAIL OF GENERAL FUND					
Resources:					
Water Sales	235,239	195,618	220,000	240,000	9.1%
Service Connection Fees	570	20,339	13,500	10,000	-25.9%
Other	0	34,277	0	0	
Interest	1,865	1,427	1,500	1,000	-33.3%
Sub-Total Resources	237,674	251,661	235,000	251,000	6.8%
Beginning Fund Balance	77,258	126,227	40,000	95,000	137.5%
TOTAL FUND RESOURCES	314,932	377,888	275,000	346,000	25.8%
Requirements:					
Personal Services	56,960	62,199	69,870	69,000	-1.2%
Water Purchases	75,852	77,174	85,000	90,000	5.9%
Maintenance	8,067	6,900	10,000	10,000	0.0%
Professional Services	8,967	9,539	4,000	4,000	0.0%
Utilities	2,194	4,032	10,700	10,100	-5.6%
Other Services	13,258	13,712	14,800	14,600	-1.4%
Capital Outlay	23,407	112,666	51,000	111,000	117.6%
Contingency	0	0	10,000	10,000	0.0%
Sub-Total Requirements	188,705	286,222	255,370	318,700	24.8%
Ending Fund Balance	126,227	91,666	19,630	27,300	39.1%
TOTAL FUND REQUIREMENTS	314,932	377,888	275,000	346,000	25.8%

VALLEY VIEW WATER DISTRICT

3737 SW 50th
Portland, Oregon 97221

503.297.2128

Board Chair: James L. Franzen

Budget Officer: James L. Franzen

Background:

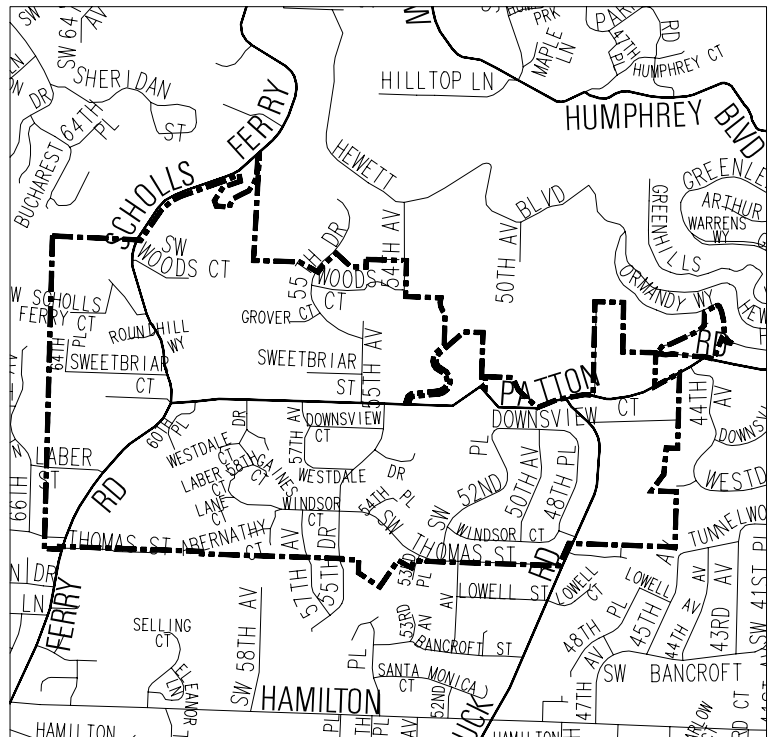
Five board members elected to four-year terms serve without compensation. In the past, Valley View Water District contracted for fire protection. The area was annexed to Tualatin Valley Fire and Rescue for fire protection on July 1, 1995 and the District now provides only water services. The reservoir and much of the water distribution lines were installed in the 1950's. A current project is underway to upgrade the system. The District purchases its water from the City of Portland. The District serves 372 water customers. Day to day operational services are provided by Tualatin Valley Water District (TVWD) under a contract that began in 2001 and extended to July, 2009. A loan from the State's Safe Drinking Water Revolving Loan Fund will fund the Reservoir/Distribution project.

Permanent Property Tax Rate: \$1.7389

Highlights of the 2009-10 Budget:

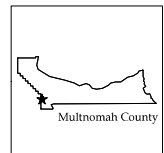
- The total budget increased \$178,674 or 9.6%, due to higher debt proceeds and an increase in the property tax levy.
- The General Fund increased by 11% from \$866,679 to \$962,352.
- Water purchase rates from City of Portland will increase from \$1.47 per 100 cubic feet to \$1.556, a 5.85% increase..
- Customer rates will increase approximately 10.53%.

Long Term Debt as of 6-30-09: \$1,299,678

General Information:**Location:**

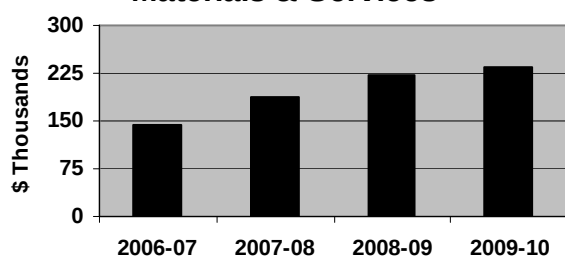
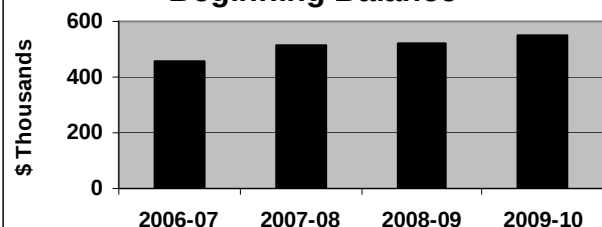
Jurisdiction
Boundary

Location Map



Valley View Water District serves an area of approximately four square miles in Southwest Multnomah County. The District is bordered by the City of Portland on the east and the Washington County line on the west.

Valley View Water	2006-07	2007-08	2008-09	2009-10
Assessed Value in Millions	\$144.3	\$150.7	\$157.5	\$162.9
Real Market Value (M-5) in Millions	\$225.3	\$247.9	\$265.9	\$250.3
Property Tax Rate Extended: Operations	\$0.4448	\$0.8478	\$0.7661	\$1.0558
Measure 5 Loss	\$0	\$0	\$0	\$0
Number of Employees (FTE's)	0	0	0	0

Materials & Services**General Fund
Beginning Balance**

VALLEY VIEW WATER DISTRICT **Financial Summary**

	2006-07 Actual	2007-08 Actual	2008-09 Budget	2009-10 Budget	Budget % Change
SUMMARY OF ALL FUNDS					
Property Tax Breakdown:					
Operations	62,588	122,639	115,408	163,634	41.8%
Resources:					
Property Taxes	62,588	122,639	115,408	163,634	41.8%
Water Sales	198,998	178,800	210,716	235,442	11.7%
System Development Charges	3,631	24,110	12,000	12,000	0.0%
Other	159	1,497	250	250	0.0%
Interest	26,548	27,073	20,650	10,925	-47.1%
Debt Proceeds	0	698,702	675,000	750,000	11.1%
Fund Transfers	0	47,244	223,000	227,000	1.8%
Sub-Total Resources	291,924	1,100,065	1,257,024	1,399,251	11.3%
Beginning Fund Balance	503,994	567,430	600,429	636,876	6.1%
TOTAL RESOURCES	795,918	1,667,495	1,857,453	2,036,127	9.6%
Requirements by Function:					
Water Purchases	75,801	89,497	117,792	123,000	4.4%
System Maintenance & Repairs	16,160	29,758	30,000	35,000	16.7%
Professional Services	4,622	15,006	19,750	17,650	-10.6%
Operations	48,513	51,693	53,075	58,300	9.8%
Water System Improvement	32,520	746,066	1,060,120	1,139,120	7.5%
Debt Service	50,872	66,955	113,408	161,634	42.5%
Fund Transfers	0	47,244	223,000	227,000	1.8%
Contingencies	0	0	200,000	250,000	25.0%
Sub-Total Requirements	228,488	1,046,219	1,817,145	2,011,704	10.7%
Ending Fund Balance	567,430	621,276	40,308	24,423	-39.4%
TOTAL REQUIREMENTS	795,918	1,667,495	1,857,453	2,036,127	9.6%
Requirements by Object:					
Materials & Services	145,216	186,074	220,737	234,070	6.0%
Capital Outlay	32,400	745,946	1,060,000	1,139,000	7.5%
Debt Service	50,872	66,955	113,408	161,634	42.5%
Fund Transfers	0	47,244	223,000	227,000	1.8%
Contingencies	0	0	200,000	250,000	25.0%
Sub-Total Requirements	228,488	1,046,219	1,817,145	2,011,704	10.7%
Ending Fund Balance	567,430	621,276	40,308	24,423	-39.4%
TOTAL REQUIREMENTS	795,918	1,667,495	1,857,453	2,036,127	9.6%

VALLEY VIEW WATER DISTRICT

FINANCIAL SUMMARY	2006-07 Actual	2007-08 Actual	2008-09 Budget	2009-10 Budget	Budget % Change
SUMMARY OF BUDGET - BY FUND					
General Fund	744,527	842,830	866,679	962,352	11.0%
System Development Charge Fund	45,685	72,322	86,382	90,300	4.5%
Capital Improvement Fund	5,706	752,343	904,392	983,475	8.7%
GRAND TOTAL ALL FUNDS	795,918	1,667,495	1,857,453	2,036,127	9.6%
BALANCE SHEET - As of June 30					
Assets:					
Cash & Investments	593,999	738,649			
Receivables	41,754	35,836			
Fixed Assets	748,187	1,450,467			
TOTAL ASSETS	1,383,940	2,224,952			
Liabilities and Equity:					
Liabilities	659,885	1,414,462			
Equity	724,055	810,490			
TOTAL LIABILITIES AND EQUITY	1,383,940	2,224,952			
DETAIL OF GENERAL FUND					
Resources:					
Property Taxes - Current Year	60,567	120,983	113,408	161,634	42.5%
Property Taxes - Prior Year	2,021	1,656	2,000	2,000	0.0%
Water Sales	198,998	178,800	210,716	235,442	11.7%
Other	159	1,497	250	250	0.0%
Interest	24,003	23,735	18,000	10,000	-44.4%
Sub-Total Resources	285,748	326,671	344,374	409,326	18.9%
Beginning Fund Balance	458,779	516,159	522,305	553,026	5.9%
TOTAL FUND RESOURCES	744,527	842,830	866,679	962,352	11.0%
Requirements:					
Water Purchases	75,801	89,497	117,792	123,000	4.4%
System Maintenance & Repairs	16,160	29,758	30,000	35,000	16.7%
Operations	48,513	51,693	53,075	58,300	9.8%
Professional Services	4,496	14,879	19,500	17,400	-10.8%
Other	126	127	250	250	0.0%
Debt Service	50,872	66,955	113,408	161,634	42.5%
Capital Outlay	32,400	0	150,000	150,000	0.0%
Fund Transfers	0	47,244	150,000	150,000	0.0%
Contingency	0	0	200,000	250,000	25.0%
Sub-Total Requirements	228,368	300,153	834,025	945,584	13.4%
Ending Fund Balance	516,159	542,677	32,654	16,768	-48.6%
TOTAL FUND REQUIREMENTS	744,527	842,830	866,679	962,352	11.0%

DUNTHORPE-RIVERDALE COUNTY SERVICE DISTRICT NO. 1

501 SE Hawthorne Blvd., Suite 600
Portland, Oregon 97214

503.988.3312

Board Chair: Ted Wheeler

Chief Financial Officer: Mindy Harris

Budget Manager: Tom Hansell

Background:

Dunthorpe-Riverdale County Service District was established by the Multnomah County Board of Commissioners who govern the District. Administration of the Dunthorpe-Riverdale district is managed by the Multnomah County Department of Community Services. It was organized to construct and operate sanitary sewer service in the southwest areas of the County. By 1970 service to these unincorporated areas had resulted in elimination of a major source of pollution in the Willamette River. The sewer lines are maintained through a contract with the City of Portland. Sewage treatment is performed at Portland's Tryon Creek station. The district serves approximately 560 properties, including 16 in Clackamas County. Operations are funded by user fees and connection charges sufficient to recover all costs of goods and services. The fees are collected via special assessments that are added to property tax bills for properties served by the District.

Permanent Property Tax Rate: None

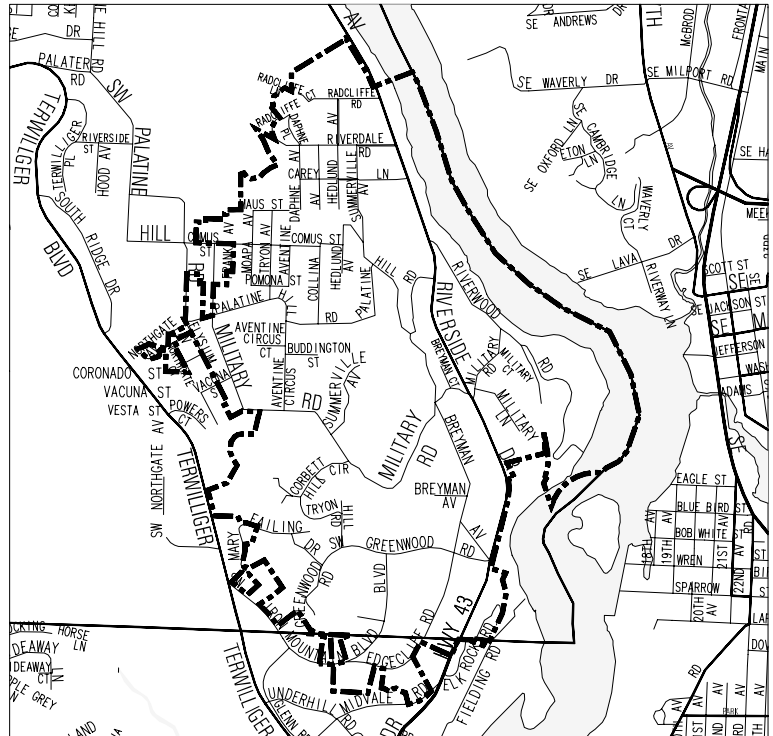
Highlights of the 2009-10 Budget:

- The total budget, consisting of only a General Fund, decreased \$131,000 or 9.8%.
- Capital Outlay is budgeted at \$450,000 for replacement of a force main pipe exiting the Riverview Pump Station as well as continuing with the pipe replacement and installation of a bypass to divert flow from Elk Rock basin and site improvements at Elk Rock pump station.
- Disposal and system maintenance costs are forecasted to increase 1.5% from \$335,000 to \$340,000.
- Monthly service charges for line connections to the Districts system are increasing from \$104 to \$114.

Long Term Debt as of 6-30-09: None

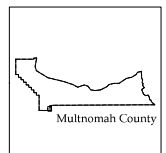
General Information:

Dunthorpe-Riverdale CSD	2006-07	2007-08	2008-09	2009-10
Assessment Per Month	\$80	\$90	\$104	\$114
Connections	560	560	560	560
Special Assessment Taxes Imposed	\$560,039	\$629,153	\$726,070	\$793,039

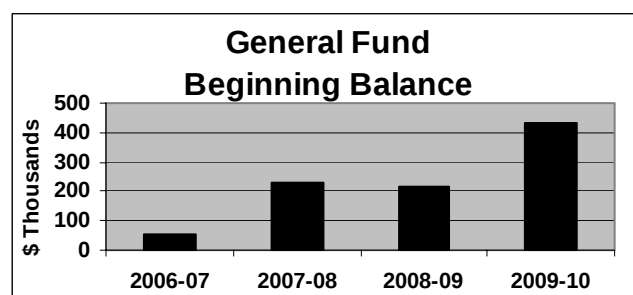
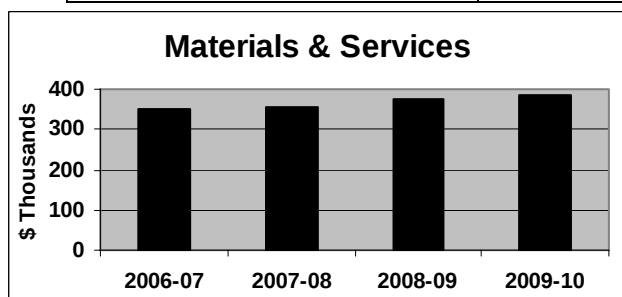


Jurisdiction
Boundary

Location Map

**Location:**

Dunthorpe-Riverdale County Service District serves the Southwest areas of the County bordering the Willamette River and a small portion of Clackamas County.



DUNTHORPE-RIVERDALE SERVICE DISTRICT

Financial Summary

	2006-07 Actual	2007-08 Actual	2008-09 Budget	2009-10 Budget	Budget % Change
SUMMARY OF ALL FUNDS					
Resources:					
Property Assessments	543,834	607,776	707,300	761,500	7.7%
Connection Charges	28,930	15,111	2,500	2,500	0.0%
Other	66	0	0	0	
Capital Financing	400,000	0	400,000	0	-100.0%
Interest	24,562	24,193	12,500	12,500	0.0%
Sub-Total Resources	997,392	647,080	1,122,300	776,500	-30.8%
Beginning Fund Balance	51,518	227,079	215,200	430,000	99.8%
TOTAL RESOURCES	1,048,910	874,159	1,337,500	1,206,500	-9.8%
Requirements By Function:					
Disposal and System Maintenance	313,154	318,424	335,000	340,000	1.5%
Administrative Costs	36,046	36,491	42,250	46,250	9.5%
Capital Outlay	472,631	130,397	550,000	450,000	-18.2%
Other	0	97,572	95,000	95,000	0.0%
Contingency	0	0	25,000	50,000	100.0%
Sub-Total Requirements	821,831	582,884	1,047,250	981,250	-6.3%
Ending Fund Balance	227,079	291,275	290,250	225,250	-22.4%
TOTAL REQUIREMENTS	1,048,910	874,159	1,337,500	1,206,500	-9.8%
Requirements by Object:					
Materials & Services	349,200	354,915	377,250	386,250	2.4%
Repayment to County for Short Term Loan	0	97,572	95,000	95,000	0.0%
Capital Outlay	472,631	130,397	550,000	450,000	-18.2%
Contingencies	0	0	25,000	50,000	100.0%
Sub-Total Requirements	821,831	582,884	1,047,250	981,250	-6.3%
Ending Fund Balance	227,079	291,275	290,250	225,250	-22.4%
TOTAL REQUIREMENTS	1,048,910	874,159	1,337,500	1,206,500	-9.8%
BALANCE SHEET - As of June 30					
Assets:					
Cash & Investments	623,964	507,233			
Fixed Assets	1,880,171	1,915,583			
TOTAL ASSETS	2,504,135	2,422,816			
Liabilities and Equity:					
Liabilities	781,477	524,794			
Equity	1,722,658	1,898,022			
TOTAL LIABILITIES AND EQUITY	2,504,135	2,422,816			

*This budget contains only one fund, the General Fund.

MID-COUNTY SERVICE DISTRICT No. 14

501 SE Hawthorne Blvd., Suite 600
Portland, Oregon 97214

503.988.3312

Board Chair: Ted Wheeler

Chief Financial Officer: Mindy Harris

Budget Manager: Tom Hansell

Background:

Mid-County Service District was established by the Multnomah County Board of Commissioners who governs the District. The District was organized in 1968 as Tulip Acres Lighting District to provide street lighting in the unincorporated areas of Multnomah County and the cities of Maywood Park, Troutdale, and Fairview.

Administration of the District is managed by the Multnomah County Department of Community Services. Portland General Electric provides energy and maintenance services and the County's Land Use and Transportation

Division provides illumination engineering and design.

The District's operations budget has stabilized with the completion of annexations. A small amount of assessment growth is budgeted due to development. Operations are funded by charging user fees sufficient to recover all costs of goods and services. The fees are collected via special assessments that are added to property tax bills for properties served by the District.

Location: Mid-County Service District serves the unincorporated areas of Multnomah County and the cities of Maywood Park, Troutdale, and Fairview.

Permanent Property Tax Rate: None

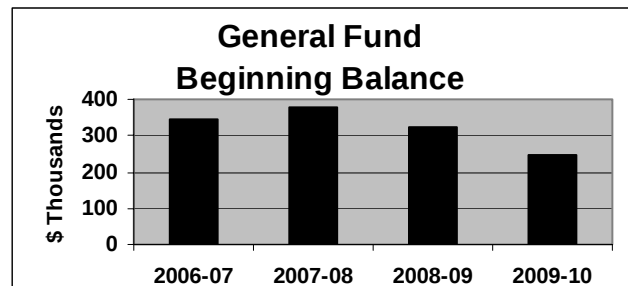
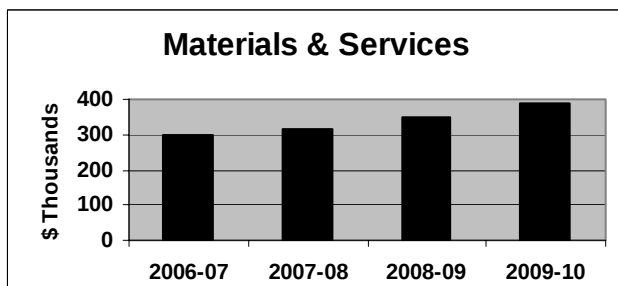
Highlights of the 2009-10 Budget:

- The total budget, consisting of only a General Fund, decreased from \$605,000 to \$596,000 or 1.5%.
- Capital outlay for light pole replacement decreased \$25,000 or 50% as pole replacement moves to a scheduled replacement cycle.
- The 10.8% increase in materials and services is due in part to the expense of pole painting and the replacement of light fixtures which went from \$25,000 to \$50,000.
- The assessment charge will increase from \$35.00 to \$45.00 per property.

Long Term Debt as of 6-30-09: None

General Information:

Mid-County Lighting CSD	2006-07	2007-08	2008-09	2009-10
Assessment Per Year	\$42	\$35	\$35	\$45
Connections	7,425	7,700	7,850	7,949
Special Assessment Taxes Imposed	\$314,471	\$267,110	\$271,820	\$350,732



MID-COUNTY SERVICE DISTRICT

Financial Summary

	2006-07 Actual	2007-08 Actual	2008-09 Budget	2009-10 Budget	Budget % Change
SUMMARY OF ALL FUNDS					
Resources:					
Property Assessments	306,719	260,088	260,000	340,000	30.8%
Other	43	7,652	0	0	
Interest	22,153	17,528	20,000	10,000	-50.0%
Sub-Total Resources	328,915	285,268	280,000	350,000	25.0%
Beginning Fund Balance	346,419	378,731	325,000	246,000	-24.3%
TOTAL RESOURCES	675,334	663,999	605,000	596,000	-1.5%
Requirements By Function:					
Energy and Maintenance	241,899	272,319	280,000	290,000	3.6%
Administrative Costs	39,531	42,299	43,750	46,250	5.7%
Capital Outlay	0	16,753	50,000	25,000	-50.0%
Other	15,173	3,022	25,000	50,000	100.0%
Contingency	0	0	25,000	25,000	0.0%
Sub-Total Requirements	296,603	334,393	423,750	436,250	2.9%
Ending Fund Balance	378,731	329,606	181,250	159,750	-11.9%
TOTAL REQUIREMENTS	675,334	663,999	605,000	596,000	-1.5%
Requirements by Object:					
Materials & Services	296,603	317,640	348,750	386,250	10.8%
Capital Outlay	0	16,753	50,000	25,000	-50.0%
Contingency	0	0	25,000	25,000	0.0%
Sub-Total Requirements	296,603	334,393	423,750	436,250	2.9%
Ending Fund Balance	378,731	329,606	181,250	159,750	-11.9%
TOTAL REQUIREMENTS	675,334	663,999	605,000	596,000	-1.5%
BALANCE SHEET - As of June 30					
Assets:					
Cash & Investments	418,675	398,480			
Fixed Assets	1,540,125	1,508,234			
TOTAL ASSETS	1,958,800	1,906,714			
Liabilities and Equity:					
Liabilities	30,613	59,317			
Equity	1,928,187	1,847,397			
TOTAL LIABILITIES AND EQUITY	1,958,800	1,906,714			

*This budget contains only one fund, the General Fund.