



Tax Supervising & Conservation Commission

Protecting and Representing the Public
Interest by:

Annual Report 2011 -12

- ◆ 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

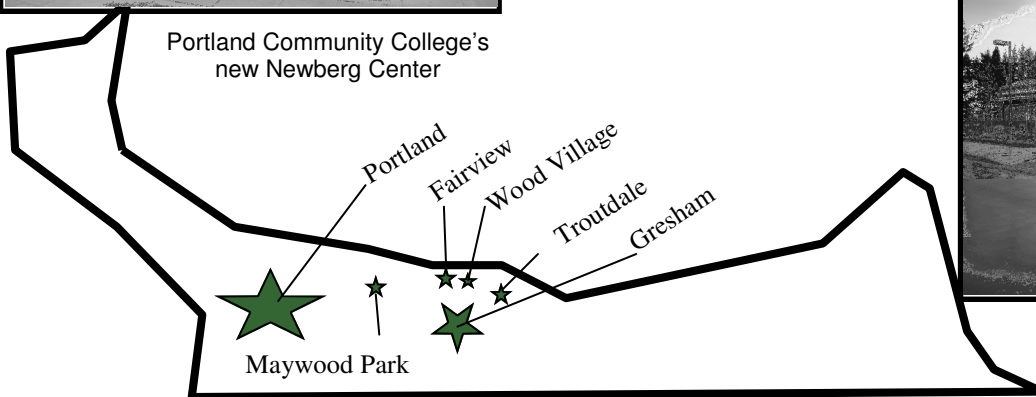
Serving Multnomah County



Portland Community College's
new Newberg Center



Mt. Hood Community College's
new Child Development Center



Multnomah County



Tax Supervising & Conservation Commission

PO Box 8428
Portland, Oregon 97207

Commissioners
Terry McCall, Chair
Javier Fernandez
Steven B. Nance
Susan Schneider
Roslyn Elms Sutherland

Telephone (503) 988-3054

Fax: (503) 988-3053

E-Mail: TSCC@multco.us

Web Site: www.tsccmultco.com

January 2012

TO THE CITIZENS OF MULTNOMAH COUNTY:

The Tax Supervising and Conservation Commission is pleased to present this 89th 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

Terry McCall, Chair

Javier Fernandez
Commissioner

Steven B. Nance
Commissioner

Susan Schneider
Commissioner

Dr. Roslyn Elms Sutherland
Commissioner

2011-12

Annual Report

**Local Government Finance in
Multnomah County**

Volume 89

January 2012

**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 and Chief Executive Officers.....	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	32
History of Taxable Values, Taxes Imposed and Effective Tax Rates	33
Property Tax As A Percentage of Personal Income	34
2011-12 Property Tax Schedules:	
Assessed Value by Property Type	35
Voting History of Tax Measures	36
General Obligation Bonds Outstanding.....	38
Real Market and Assessed Values by County	40
Certified Taxes and Special Assessments.....	42
Taxes Imposed.....	44
Urban Renewal Section:	
Overview.....	47
Types of Urban Renewal Plan Areas	48
Taxes Imposed.....	49
Excess Value Unused	49
Gresham Redevelopment Commission	50
Urban Renewal Agency of the City of Troutdale	52
Urban Renewal Agency of the City of Wood Village	54
Portland Development Commission	56
Outstanding Debt Section:	
Overview	69
Types of Debt.....	70
Debt Limitations.....	72
History of Outstanding Long Term Debt	72
History of Outstanding Debt Payments	74
Results of General Obligation Bond Elections	75
Bond Interest Rates	76
Conduit Debt Outstanding.....	76
Debt Schedules:	
One Page Debt Summary	77
Registry of Long Term Indebtedness	78

TABLE OF CONTENTS (Continued)

Budget Summaries Section:

One-Page Budget Summary All Districts Combined	91
--	----

Summary of Multnomah County.....	92
----------------------------------	----

Summary of Regional Districts:

Metro.....	98
Port of Portland.....	104
TriMet.....	110
East Multnomah Soil & Water Conservation District.....	116
West Multnomah Soil & Water Conservation District.....	120

Summary of Urban Renewal Agencies:

Gresham Redevelopment Commission	124
Portland Development Commission.....	128
Urban Renewal Agency of the City of Troutdale	133
Urban Renewal Agency of the City of Wood Village	136

Summary of Cities:

City of Fairview	138
City of Gresham.....	144
City of Maywood Park.....	150
City of Portland	154
City of Troutdale	162
City of Wood Village	168

Summary of Education Districts:

Community Colleges:	
Mt. Hood Community College	174
Portland Community College	180
Multnomah Education Service District.....	186
K-12 School Districts:	
Portland SD No. 1J	192
Parkrose SD No. 3	198
Reynolds SD No. 7.....	204
Gresham-Barlow SD No. 10J.....	210
Centennial SD No. 28J	216
Corbett SD No. 39.....	222
David Douglas SD No. 40	228
Riverdale SD No. 51J.....	234

Summary of Rural Fire Protection Districts:

Multnomah RFPD No. 10	240
Riverdale RFPD No. 11J	243
Multnomah RFPD No. 14	245
Sauvie Island RFPD No. 30J.....	248

Summary of Water Districts:

Alto Park Water	252
Burlington Water	254
Corbett Water	257
Lusted Water	260
Palatine Hill Water	264
Pleasant Home Water	267
Valley View Water	270

Summary of County Service Districts:

Dunthorpe-Riverdale No. 1	273
Mid-County No. 14.....	275

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. Those with a population under 200,000 may opt out from the commission's jurisdiction. The Commission presently oversees 28 municipal corporations, including Oregon's largest: county, city, school district, community college, education service district, port, mass transit district, regional government, and urban renewal agency. In total, these 28 entities employ 25,571 full time equivalent positions (FTE) and have budgets totaling nearly \$10.712 billion.

Five commissioners, appointed by the Governor to four-year terms, direct the commission's affairs and serve without compensation. Administrative employees, currently 2.4 positions (FTE), are appointed by the commission. The Attorney General serves as legal counsel. Operating expenses are limited by statute and the total amount is indexed 3% per year (\$288,400 for 2011-12). 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 and is reimbursed for one-half of the net operating expenses by the municipal corporations under the commission's jurisdiction.

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 recommendations to make with respect to the budget and requires a response by the governing body. These types of review and the certification process distinguish TSCC from other regulatory bodies, such as the Oregon 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 in lieu of the governing body conducting its own public hearing. The commission holds additional public hearings throughout the year on property tax measures 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.tscmultco.com.

Commission Activities

During fiscal year 2010-11 (July 1, 2010 through June 30, 2011) the commission conducted 17 business meetings and 17 public hearings. Eleven public hearings were for the purpose of reviewing and taking comments from the public concerning 2011-12 Approved Budgets for districts with a population exceeding 200,000. The remaining six public hearings were to discuss property tax measures for proposed local option levies and general obligation bond issues prior to the November 2010 and May 2011 elections.

One of the commission's primary responsibilities is to review each taxing district's budget. During the 2010-11 year, TSCC reviewed the budgets of 27 taxing districts within its jurisdiction as a prerequisite to the district taking formal action to adopt its 2011-12 budget prior to July 1, 2011. (Riverdale RFPD No. 11J adopted a 2010-12 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 2011-12, ten out of the 27 certification letters contained two objections and a total of 13 recommendations (some certification letters contained more than one item). This compares with 17 recommendations and no objections issued the previous year. One objection directed a district to change an expenditure classification and the other was to increase the debt service levy to an amount sufficient to make the upcoming year's payments. The 13 recommendations included nine that noted items from the prior year's audit (2009-10) concerning certain violations of local budget law, two were for inadvertent errors in publishing or filing requirements and the remaining two recommended ways the jurisdiction could improve its budget.

Legislation passed by the 75th Oregon Legislative Session (2009 Regular Session) made the most sweeping changes in how tax supervising and conservation commissions are funded and operated in more than 50 years. Chapter 596, Oregon Laws 2009 (House Bill 2074). There were four main changes:

- Municipal corporations under the jurisdiction of the commission are required to reimburse the county for one-half of the commission's net operating costs.
- Municipal corporations with a population under 200,000 have the option of not being under the commission's jurisdiction.
- The commission is no longer required to conduct public hearings on supplemental budgets.
- Starting in 2011-12 the commission's maximum budget of \$280,000 is indexed by three percent (3%) a year.

The net cost of operating the commission in 2010-11 was \$212,177, after adding for office space expense and deducting reimbursement the county received from the state assessment and taxation grant program. One-half of this amount, or \$106,089 has been allocated to the 28 municipal corporations under the Commission's jurisdiction and will be deducted from each district's property tax collections and added to the collections for the county.

Prior to January 1, 2011, a total of 12 districts had elected to not be under the jurisdiction of the Commission, including two that had been under the commission's jurisdiction the previous year (Reynolds School District and David Douglas School District). While the budgets of these districts were not reviewed by the Commission, uncertified budget data and other information is presented in this Annual Report as a service to users of the report.

The Commission produced and distributed two publications during the 2010-11 fiscal year. The 2010-11 Annual Report was distributed in January 2011. A total of 200 copies were distributed to taxing districts, legislators, public interest groups, news media and interested individuals. Since many people do not need all of the detail included in the 276 page Annual Report, a 28 page Summary Booklet version was also produced. The booklet is widely distributed to neighborhood associations, business organizations and legislators.

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 January 2011. One was held at the Multnomah Building and the other was conducted at Gresham's Public Safety and School Building. A total of 48 district staff from various jurisdictions attended these training sessions.

TAX SUPERVISING AND CONSERVATION COMMISSION

Established in 1921

Current Commission Roster

Terry McCall, Chair
(503) 667-5407

Javier Fernandez
(503) 863-5094

Steven B. Nance
(503) 228-3267

Susan Schneider
(503) 667-5974

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 40 districts are located primarily within the boundaries of Multnomah County. Districts in **bold** have populations in excess of 200,000 and therefore have TSCC conduct a public hearing on its Approved Budget. Districts in *italics* have elected to not be under the jurisdiction of the Commission.

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 the City of Troutdale
UR Agency of the City of Wood Village

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	Joseph Saunders	1973-1974
I.N. Day	1919-1921	Oliver I. Norville	1973-1992
W.H. Hurlburt	1919-1921	Richard A. Rocci	1975-1989
F.W. Mulkey	1921-1924	William A. Hessel	1976-1979
L.J. Goldsmith	1921-1926	Cynthia L. Barrett	1978-1985
R.L. Sabin	1921-1928	Chet A. McRobert	1980-1993
R.T. Cox	1924-1939	Joseph A. Labadie	1986-1994
John C. Veatch	1926-1928	Lianne Thompson	1989-1994
C. Henri Labbe	1928-1931	Robert Brunmeier	1993-1994
G.W. Weatherly	1928-1938	Tom Novick	1993-1996
Henry F. Cabell	1931-1935	Richard Anderson	1994-2005
Mason L. Bingham	1935-1958	Charles W. Rosenthal	1994-1999
George K. Voss	1938-1942	Clarence E. Parker	1994-1995
J.R. Widmer	1939-1953	Ann Sherman	1994-1998
H.W. Bruck	1942-1958	Roger McDowell	1995-1997
Mrs. Marian Copeland *	1951-1970	Anthony Jankans	1996-2004
R.L. Fanning *	1951-1968	Nancy Conrath	1998-2000
Kenneth R. Crookham	1953-1966	Carol Samuels	1998-2005
L.W. Aylsworth	1958-1959	Julie M. Van Noy	2000-2004
Bernard Shevach	1958-1969	Lynn McNamara	2001-2008
H.W. Bruck	1959-1970	Kirk R. Hall	2004-2007
Morton Moss	1966-1967	Elizabeth Hengeveld	2004-2009
Ralph H. Molvar	1967-1968	Carl Farrington	2006-2009
Robert F. Rinker	1968-1975	Dr. Roslyn Elms Sutherland	2006-
John B. Altstadt	1968-1973	Steven B. Nance	2008-
Samuel B. Stewart	1969-1972	Terry McCall	2008-
Joseph A. Labadie	1970-1978	Javier Fernandez	2010-
A.N. Davidson	1970-1973	Susan Schneider	2010-
Thomas K. Hatfield	1972-1994		

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 89th 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 40 taxing districts discussed here have their own web site which contains additional financial and operational information. The web site address is listed in the Budget Summary of each district starting on page 91. 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.

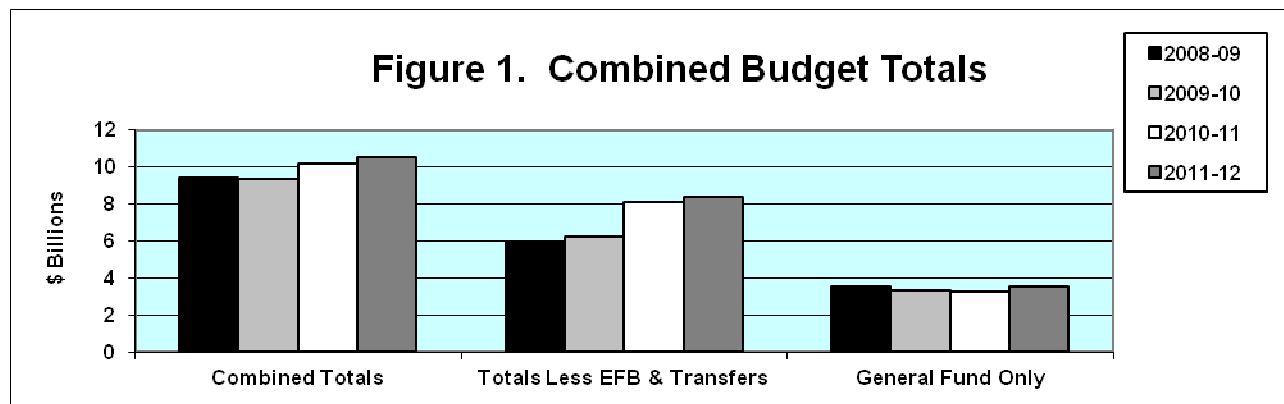
Combined Budget Totals

The combined budgets of all 40 municipal corporations that are principally located in Multnomah County for the 2011-12 fiscal year total \$10,498,265,560*. This compares to \$10,145,503,528 for the 2010-11 fiscal year, an increase of \$352,762,032 or 3.48%. This increase is due to higher proceeds from borrowing (+\$142.5 million), increased revenues from local sources (+\$94.6 million) and \$28.6 million more in property taxes. Also contributing to higher budgets is an increase in beginning fund balances and the amount of resources transferred between funds. These increases are offset by lower revenue from federal sources (-\$69.4 million), and less income from investment earnings (-\$15.1 million). Of the 40 districts, 19 have lower budgets this year than last year, including three of six cities and six of nine K-12 school districts.

The largest budget is the City of Portland at \$3.564 billion. The smallest is Alto Park Water District with a budget of \$64,975. A chart showing all 40 municipal corporations and their total budget amounts for fiscal years 2008-09, 2009-10, 2010-11 and 2011-12 can be found in the Budget Summary section, page 91.

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 40 budgets, the total amount for fiscal year 2011-12 comes to \$8,410,888,004, an increase of 3.84% over the comparable number from the 2010-11 fiscal year of \$8,099,644,742.

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, debt service funds and other non-operational expenditures. For 2011-12 the total combined General Fund budgets of the 40 districts is \$3,547,501,052. This is 8.80% more than the General Fund totals from 2010-11 of \$3,260,448,026. All three sets of numbers are shown below in **Figure 1**.



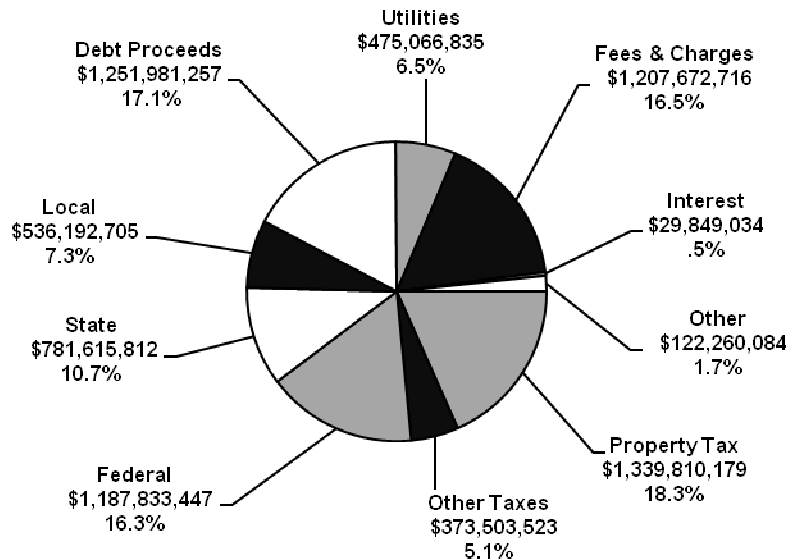
* Portland Community College and Riverdale RFPD No. 11J have adopted biennial budgets. This complicates year over year comparisons since 24 months of resources and requirements are included in a single budget. Throughout this report, where only 2011-12 budget numbers are displayed, the entire biennial 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 by allocating 45% to the first fiscal year and 55% to the second fiscal year.

General Information

Combined Budget Revenues

The total combined 2011-12 budgeted resources, net of transfers and beginning balances, for all 40 local governments principally located within Multnomah County is \$7.306 billion. **Figure 2** shows that intergovernmental (federal, state and local) resources make up the largest source of revenues (34.3%). Fees and charges, when combined with utilities, are 23.0% and property taxes are 18.3% of all budgeted revenues. Other taxes include the county's business income tax, cities' hotel/motel taxes and TriMet's payroll tax. Both Debt Proceeds and Federal sources are higher as a percentage of the total compared to last year due to PCC's biennial budget.

Figure 2. Combined Budget Revenues by Type - 2011-12



Intergovernmental - \$2.506 billion - 33.5%

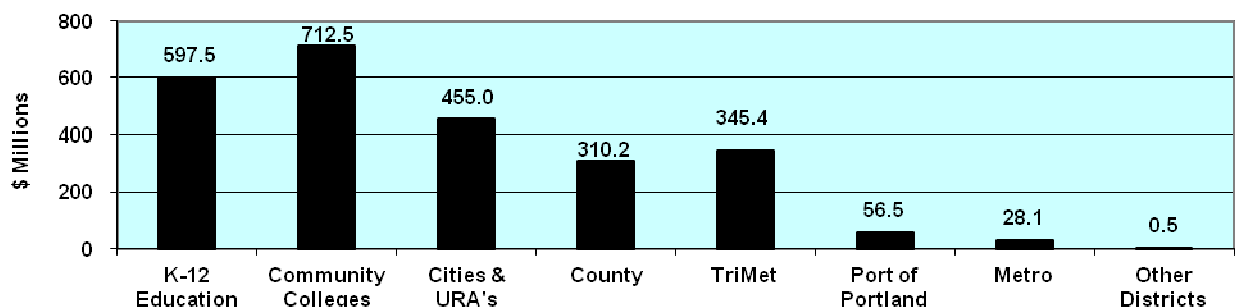
Intergovernmental revenues are the single largest source of revenue for local governments. This category includes resources allocated from the Federal government and the State, as well as local grants and pass-through revenues such as distribution of county hotel/motel taxes to Metro (\$11.2 million), Federal payments for the SW Corridor study from TriMet to Metro (\$13.5 million), local governments' share to TriMet for the Milwaukie Light Rail project (\$42.2 million) and transfers from the cities to their respective urban renewal agencies (\$122.6 million).

Since Measure 5's passage in November 1990, state

support for K-12 schools has become the number one source of intergovernmental revenue, totaling \$452.4 million in 2011-12.

The total of all Federal payments decreased by \$69.4 million due to a drop in payments from the American Recovery and Reinvestment Act (ARRA) stimulus program. The exception is community colleges which are receiving much larger amounts for student financial aid. Mt. Hood Community College's federal revenue is up 9.9% to \$105.0 million and PCC's federal revenue increased 315% from the previous biennial budget. to \$414.6 million.

Figure 3. Intergovernmental Revenues - 2011-12



General Information

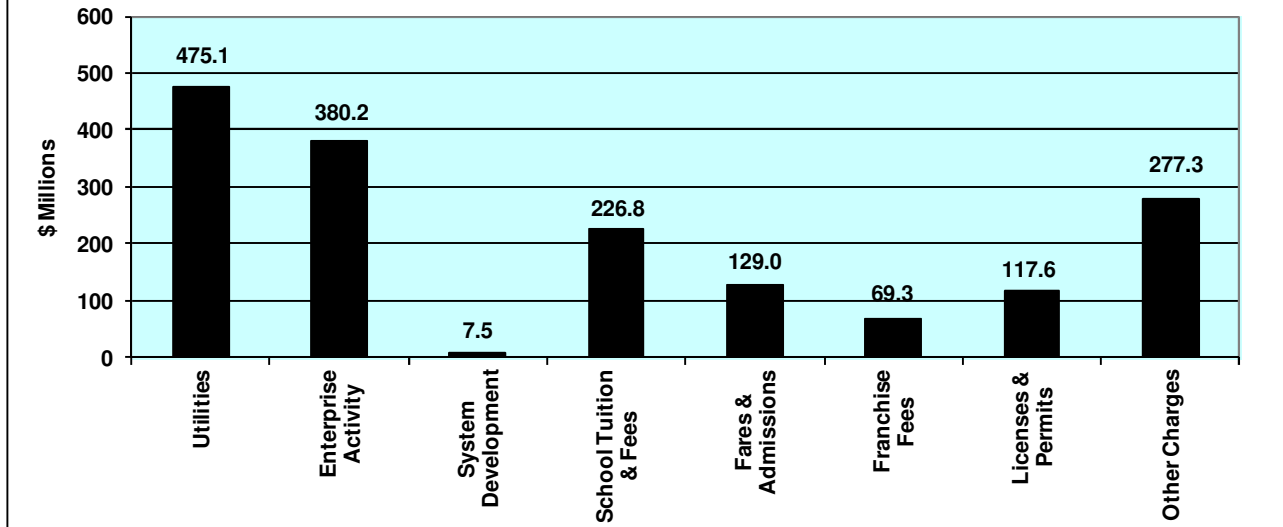
Fees & Charges and Utilities - \$1.683 billion - 23.0%

Local government fees, charges, utilities 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 (\$236.6 million), school cafeterias and college bookstores (\$81.4 million) and Metro's MERC operations (\$30.3 million).

Figure 4. Fees and Charges - 2011-12

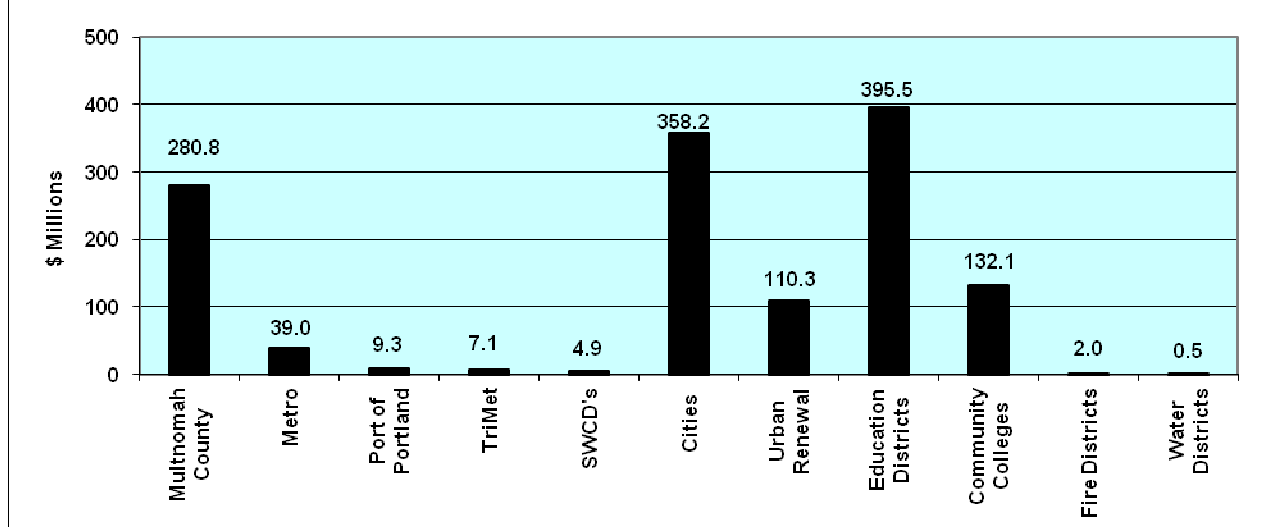


Property Taxes - \$1.340 billion - 18.3%

Despite two limitation measures since 1990, property taxes remain a significant source of revenue for local governments. Budgeted property taxes are used for operations as well as to repay general obligation bonds. Property tax revenue budgeted in 2011-12 increased \$28.6 million or 2.4%. A good share of the additional taxes, beyond the normal increases due to increases in assessed

value allowed by Measure 50, is attributable to Portland Public School District's higher local option levy rate approved by voters (+\$21.2 million). Property taxes budgeted for general obligation bonds declined by \$7.6 million or 6.4%. More detailed information on property taxes can be found in the Property Tax section starting on page 19.

Figure 5. Property Taxes Budgeted - 2011-12



General Information

Debt Proceeds - \$1.252 billion - 17.1%

Revenue from debt proceeds for all districts is up significantly in 2011-12, \$142.5 million more than 2010-11. Increased debt proceeds for TriMet (+\$135.2 million), PCC (+\$174.0 million) and Parkrose School District (+\$63.0 million) are offset by decreases by nearly every other district, including Multnomah County (-\$38.8 million), Port of Portland (-\$46.8 million), City of Portland (-\$83.0 million) and Portland Public Schools (-\$36.7 million). Both PCC and Parkrose plan to issue general obligation bonds approved

by voters to improve and expand facilities. TriMet is relying on \$99.9 million in revenue bonds to begin the Milwaukie Light Rail project. Of the total amount of debt proceeds budgeted, \$30.8 million is for short term debt to be paid off within the year.

Figure 6 lists some of the major debt proceeds budgeted in 2011-12. City of Portland has budgeted a total of \$576.5 million in debt proceeds, more than any other district.

Figure 6. Major Anticipated Debt Proceeds Budgeted - 2011-12

Entity	Purpose	Type	Amount
Multnomah County	Sellwood Bridge	Full Faith & Credit	\$127.0 m
Port	Airport Projects	Revenue, Refunding	\$143.0 m
TriMet	Milwaukie Light Rail Project	Revenue	\$ 99.9 m
TriMet	Dispatch System / New Buses	Revenue	\$ 41.9 m
Portland for PDC	Urban Renewal	Tax Increment	\$112.3 m
City of Gresham	Urban Renewal	Tax Increment	\$ 8.9 m
City of Portland	Public Utilities (Water and Sewer)	Revenue	\$389.3 m
PCC	GO Bond Program	General Obligation	\$174.0 m
Parkrose SD	GO Bond Program (Middle School)	General Obligation	\$ 63.0 m

Other Taxes - \$373.5 million - 5.1%

The Other Taxes category includes a variety of sources as shown in **Figure 7**. The largest is TriMet's payroll tax, which represents TriMet's primary source of operating revenue, budgeted at over \$232.3 million in 2011-12. 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 economic recovery is reflected in the business related nature of most other taxes, nearly all of which are increasing slightly. Multnomah County's business Income Tax is showing a 16% increase over the prior year. However, much of this increase is actually higher collections than what was estimated in the 2010-11 budget.

Revenue from Metro's excise tax is increasing 3% over the current year. This is primarily due to an increase in the per ton solid waste excise tax, from \$10.94 to \$11.80 per ton. Metro's excise tax also includes a new construction excise tax of 0.12% of the value of building permits to provide funds for expansion area planning.

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

Figure 7. Other Taxes Collected

	Rate	\$ Million				% Change
		2008-09 Actual	2009-10 Actual	2010-11 Budget	2011-12 Budget	From 2010-11
Multnomah County Business Income	1.45%	42.9	44.2	42.3	48.8	16%
Multnomah County Motor Vehicle Rental	17.00%	16.1	20.1	20.9	21.7	4%
Multnomah County Gasoline	.03 / Gallon	7.6	7.7	7.8	7.5	-4%
TriMet Employer/Self Employed/State Payroll	0.7018%	209.1	207.1	217.2	232.3	7%
Metro Excise on Metro Enterprises	7.50%	14.7	14.4	16.2	16.7	3%
Transient Lodging (County & Cities)	5.5% & 6.0%	40.8	32.9	34.8	35.8	3%
School District Construction Excise	per Sq. Ft.	2.1	1.3	1.0	1.1	16%
LID Assessments (Cities & County Service)		11.7	19.1	11.0	9.5	-14%

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 City of Wood Village has established a \$1 million “resource stabilization reserve” to offset possible declines in future revenues. The Port of Portland will use excess beginning fund balance to purchase industrial land in 2011-12. Corbett School District’s expenditures have exceeded revenue for several years resulting in a dangerously low beginning fund balance in 2011-12. Cost cutting and new fees have been undertaken to replenish reserves.

Figure 8. General Fund Beginning Balance

	2008-09 Actual	2009-10 Budget	2010-11 Budget	2011-12 Budget	2011-12 % of General Fund
Multnomah County*	86,653,293	46,713,986	47,516,943	51,298,349	12.4%
Metro	28,386,763	28,627,795	26,354,341	25,619,555	23.4%
Port of Portland	139,317,409	136,677,167	131,914,744	155,184,862	59.9%
TriMet	341,452,910	188,255,518	195,316,790	131,297,305	13.1%
East Multnomah SWCD	1,352,249	2,017,219	1,900,000	1,700,000	30.3%
West Multnomah SWCD	398,491	474,226	515,000	400,565	23.6%
Gresham Redevelopment Commission	170,873	691,360	6,001,986	4,447,200	33.3%
Portland Development Commission	3,002,058	4,391,560	4,758,798	2,252,129	10.0%
Urban Renewal Agency City of Troutdale	70,093	63,984	70,163	35,934	2.7%
Wood Village Urban Renewal Agency	0	0	0	15,639	45.6%
Fairview	4,782,621	3,688,440	3,703,732	3,478,563	45.9%
Gresham	8,541,193	6,349,255	7,117,873	6,203,000	11.7%
Maywood Park	32,894	20,989	35,640	16,801	8.5%
Portland*	130,425,404	132,742,798	67,516,913	86,352,285	15.7%
Troutdale	4,300,674	3,762,071	3,731,856	3,428,025	28.7%
Wood Village	3,109,775	2,821,704	2,509,594	3,125,038	64.9%
Mt. Hood Community College	1,249,409	876,287	3,252,167	4,263,778	6.4%
Portland Community College**	N.A.	32,174,810	N.A.	26,807,776	7.4%
Multnomah ESD	9,815,995	455,237	1,313,561	1,533,309	4.4%
Portland SD No. 1J	54,504,622	24,209,964	28,022,202	28,225,423	6.0%
Parkrose SD No. 3	8,982,248	5,636,995	3,900,000	2,228,749	7.7%
Reynolds SD No. 7	3,609,331	5,470,625	8,844,504	16,103,000	15.1%
Gresham-Barlow SD No. 10J	13,085,912	10,172,332	11,000,000	11,573,393	11.2%
Centennial SD No. 28J	7,587,068	5,861,645	3,828,685	4,305,680	8.0%
Corbett SD No. 39	734,044	131,812	700,000	278,388	3.2%
David Douglas SD No. 40	25,228,177	14,311,359	8,500,000	6,450,000	6.8%
Riverdale SD No. 51J	1,798,511	1,462,643	957,983	905,000	12.7%
Multnomah RFPD 10	568,798	715,760	707,138	973,720	38.4%
Riverdale RFPD 11J***	900,000	N.A.	1,000,000	NA	37.8%
Multnomah RFPD 14	165,898	195,744	174,246	186,983	30.2%
Sauvie Island RFPD 30J	133,654	96,237	214,000	175,139	47.6%
Alto Park Water	24,942	27,310	29,290	30,855	47.5%
Burlington Water	194,778	217,966	193,500	65,153	23.3%
Corbett Water	785,726	847,526	718,726	549,000	47.9%
Lusted Water	154,491	202,393	209,000	206,573	44.0%
Palatine Hill Water	280,085	299,061	260,000	160,000	19.1%
Pleasant Home Water	91,666	107,586	110,000	100,000	30.6%
Valley View Water	542,677	620,740	600,268	741,624	63.5%
Dunthorpe-Riverdale CSD	291,275	475,655	345,000	712,000	46.6%
Mid-County CSD	329,606	238,543	221,344	218,000	36.7%

* Includes both the General Fund and the General Reserve Fund

** PCC adopted a two year, biennial budget for 2009-11 and 2011-13.

*** RFPD No. 11J adopted biennial budgets for 2008-10 and 2010-12

General Information

State School Funding

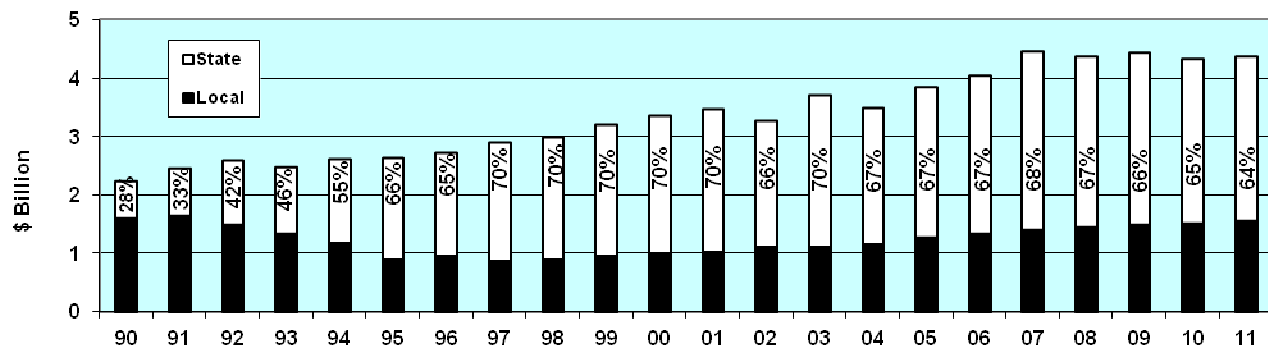
School districts in Oregon have become increasingly reliant on the state for funds. This is essentially because of the passage of Measure 5 in 1990, which limited the amount of property taxes education districts could collect to \$5 per \$1,000 of real market value. At the same time, Measure 5 required 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 28% of K-12 school district funding. With the full implementation of Measure 5 the percentage increased to 70%. With the recession and difficulties of the state budget the percentage of state funding has fallen to 64%.

Figure 9. State and Local School Funding Formula Revenue
State of Oregon



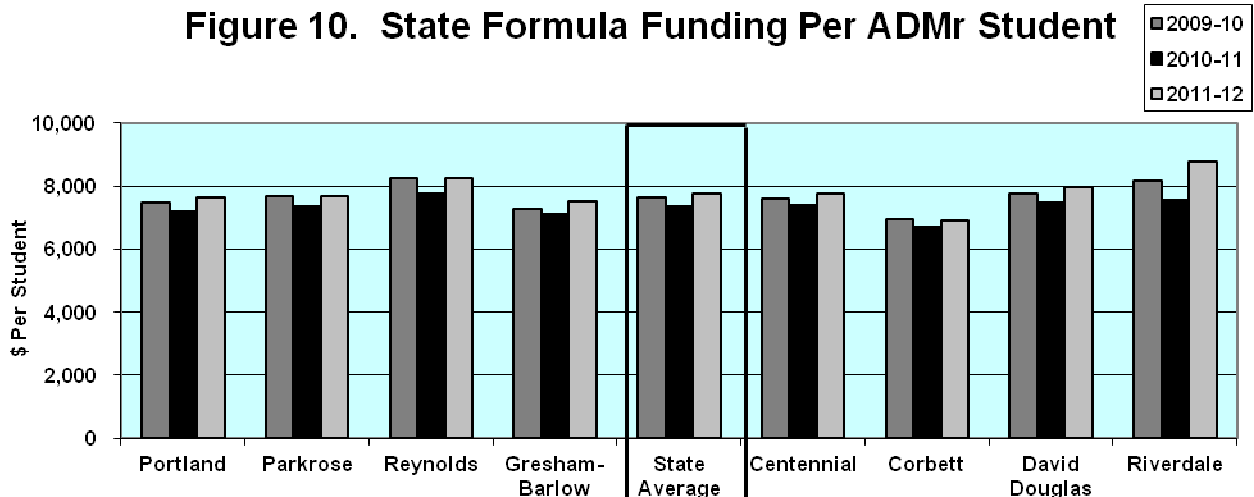
Source: Oregon Department of Education, April 2011

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 per student 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 2011-12 the amounts range from a low of \$6,912 for Corbett to a high of \$8,793 for Riverdale. The state average is \$7,771, which is 5.57% more than the state average in 2010-11 of \$7,360 per student.

Figure 10. State Formula Funding Per ADMr Student



Source: Oregon Department of Education, May, 2011

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

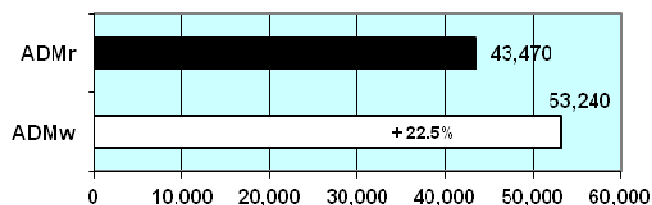
For each student in one of the above groups, a district's enrollment is increased by the assigned factor. For example, if a district had 74 students in ESL, their ADMw number would be increased by 37 (74×0.50). The ADMr number for those students would be 74 and the ADMw would be 111 ($74 + 37$).

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.

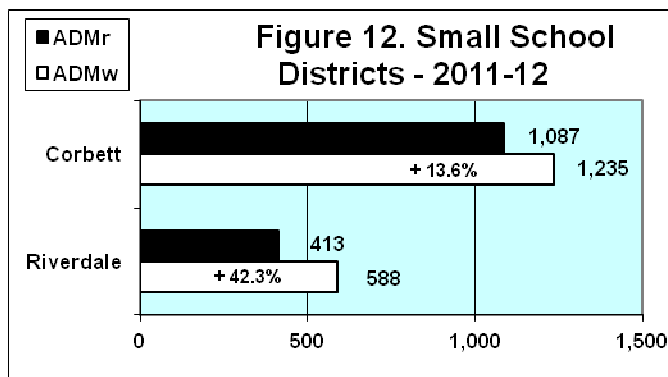
Portland Public Schools

Portland Public Schools' enrollment declined between 1998-98 and 2007-08 by 7,260 ADMr and 7,915 ADMw. Since then enrollment numbers have stabilized and have been increasing slowly the last three years. For 2011-12, both ADMr and ADMw are estimated to increase less than 1%. The number of students in ESL programs is 9.7% of enrollment compared with an average for the five mid-size districts of 20.3%. The percentage of students in poverty is 16.5%, slightly less than the mid-sized districts.

Figure 11. Portland Public School District No. 1J - 2011-12



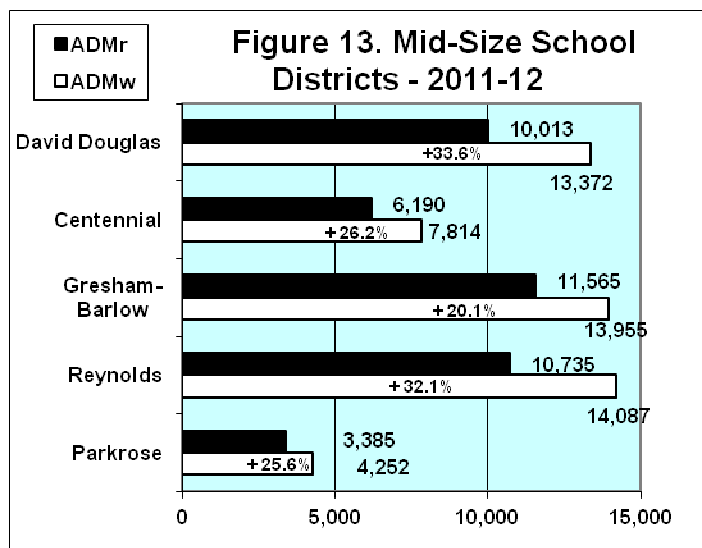
Small School Districts



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 (although Corbett's is just under 11%). They also have the lowest percentages of poverty level students (5.8% and 6.9%, respectively) compared to an average in the other six districts of 16.8%. Neither district has students in ESL or pregnant/parenting programs. On the other hand, they both benefit from a "small high school correction" adjustment in the formula. For Corbett this means an additional 87.3 is added to its ADMw number while Riverdale's ADMw is increased by 88.8.

Mid-Size School Districts

Combined enrollment numbers for all five mid-sized school districts declined by 498.1 ADMr since 2008-09, although Parkrose and Reynolds and have increased. Parkrose has seen the largest increase, 40.5 ADMr or 1.2%, between 2008-09 and 2011-12. Centennial has experienced the largest decline at 236.6 ADMr or 3.7%. 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 20.3%. Reynolds has 26.6% of its students in ESL and David Douglas has 22.3%. Reynolds and David Douglas also have the highest percentage of students in poverty, at 20.9% and 22.6% respectively. All five districts have the maximum 11% of IEP students and all have less than 2% of students that are pregnant or parenting or are in foster care. David Douglas has the most at 1.2%.

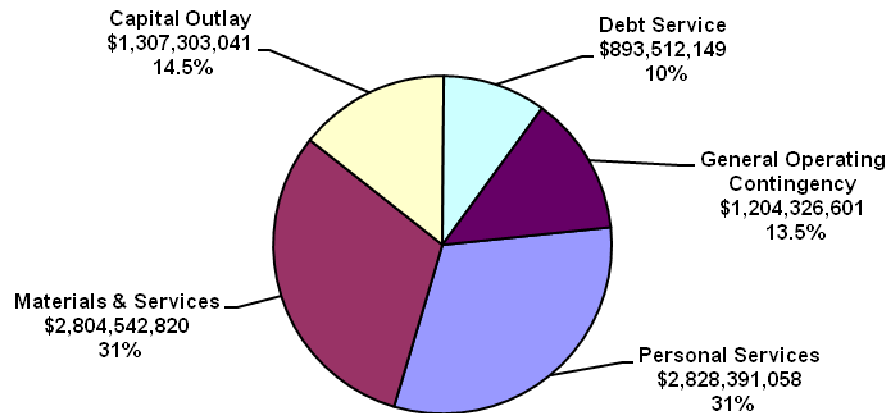


General Information

Combined Budget Expenditures by Object

In 2011-12 the total budgeted requirements, net of interfund transfers and ending fund balances, for the 40 local governments principally located in Multnomah County total \$9.038 billion. Adjusting for biennial budgets, the total comes to \$8.411 billion. This compares with expenditures in 2010-11 (again adjusted for biennial budgets) of \$8.100 billion, a 3.84% increase. As shown in **Figure 14**, personal services and materials and services make up the two largest categories of expenditures, each at 31%. Materials and services includes all transfer payments classified as intergovernmental revenue by the receiving district. The percentage of expenditures allocated to capital outlay increased, from 14% in 2010-11 to 14.5% in 2011-12. Budgeted amounts for contingency increased 21/2 percentage points (from 11% to 13.5%) and debt service stayed the same at 10% of budgeted expenditures in 2011-12.

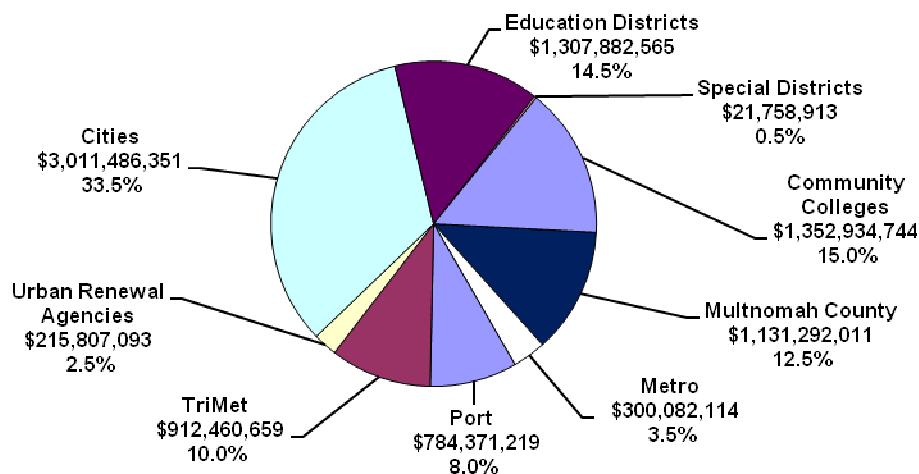
Figure 14. Combined Budget Expenditures by Object 2011-12



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 \$3.227 billion, followed by K-12 education districts and community colleges (\$2.661 billion). Multnomah County has budgeted expenditures at \$1.131 billion in 2011-12. City of Portland and PDC combined make up over 31% of total expenditures of the 40 districts. The percentage of expenditures budgeted for community colleges is higher than the previous year due to PCC's biennial budget.

Figure 15. Combined Expenditures by Type of Entity 2011-12



General Information

Audited Expenditures

Oregon budget law requires that budgets show four years of data: the year under consideration (in this case 2011-12), the current year (2010-11) and actual resources and requirements for the two preceding fiscal years (2008-09 and 2009-10), or budget periods, for each fund. ORS 294.376. While the 2010-11 and 2011-12 amounts reflect planned expenditures, the 2008-09 and 2009-10 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 an outside accountant. 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).

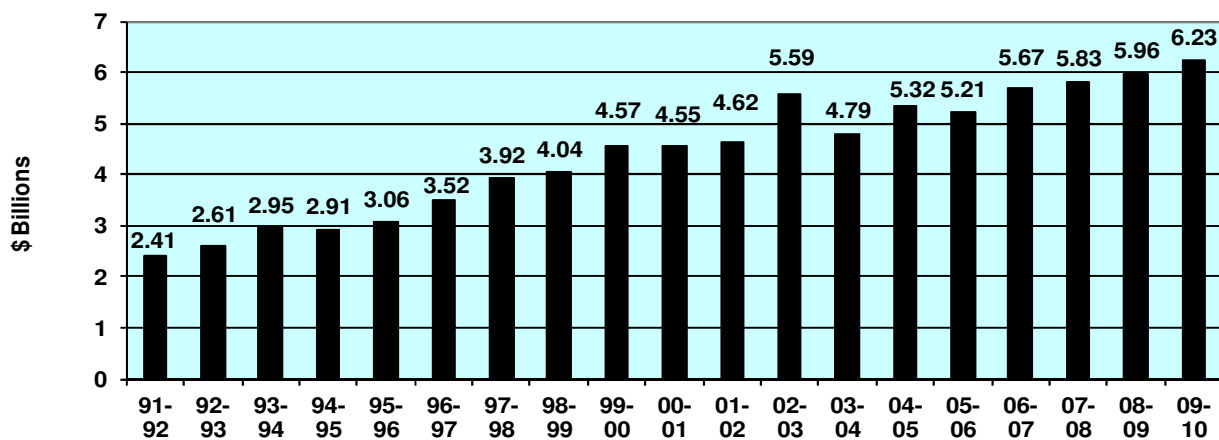
The amounts in **Figure 16** show several years of relatively steady growth (95-96 thru 99-00), level expenditures for three years (99-00 thru 01-02) and then a 20.9% increase in 2002-03. One of the primary reasons for this "spike" was the decision by six education districts to borrow money to pay down 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. Five education districts (PCC, Reynolds, Centennial, David Douglas, and Gresham-Barlow) received voter approval in November 2000 to issue bonds. Those 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, 2009-10, came to \$6.227 billion. The \$263 million increase over 2008-09 represents a 4.4% increase. Multnomah County, education districts and cities all spent more in 2009-10 than in the previous year. On the other hand, the three large regional districts spent less: Metro (-\$4.8 million), Port of Portland (-\$46.2 million) and TriMet (-\$93.0 million), mostly due to less capital outlay expenditures. Small, special districts (fire, water and SWCDs) made expenditures totaling \$9.824 million in 2009-10, 26.8% more than the \$7.745 million spent in 2008-09. The increase is primarily due to East Multnomah SWCD prepaying a portion of its debt and system improvements by Palatine Hill and Valley View water districts.

Figure 16. Total Combined Audited Expenditures



Excludes Fund Transfers and Ending Fund Balance

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 195.5 FTE, or 0.7%. This is the third year in a row that staffing has decreased. Of the 32 districts that report employees, all but five reduced staffing. Corbett School District trimmed its staff by 6 FTE or 11.6% while Gresham-Barlow and David Douglas cut 89.0 and 96.2 positions, respectively. In contrast, PCC estimates it will hire 246.7 or 9.5% more staff to accommodate operations at expanded facilities and higher enrollment.

Expenditures for personal services, for all districts combined, total \$2.828 billion. However, adjusting for biennial budgets, personal service only increased \$398,904 or 0.02%, from \$2.642 billion in 2010-11 to \$2.642 billion in 2011-12.

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

Entity	2008-09	2009-10	2010-11	2011-12	Change From 2010-11 to 2011-12	
					Number	Percent
Multnomah County	4,570.1	4,398.5	4,540.8	4,526.5	-14.3	-0.3%
Regional Districts						
Metro	753.1	762.8	756.6	752.1	-4.5	-0.6%
Port	829.0	780.1	782.4	782.0	-0.4	-0.1%
TriMet	2,624.0	2,530.3	2,457.9	2,449.9	-8.0	-0.3%
East Multnomah SWCD	13.4	12.5	13.5	13.8	0.3	2.2%
West Multnomah SWCD	5.3	5.3	6.2	9.0	2.8	45.2%
Subtotal Regional	4,224.8	4,091.0	4,016.6	4,006.8	-9.8	-0.2%
Cities						
Gresham Redevelopment Commission	0.0	0.0	0.0	0.0	0.0	0.0%
Portland Development Commission	224.5	213.1	160.5	138.3	-22.2	-13.8%
UR Agency of City of Troutdale	0.0	0.0	0.0	0.0	0.0	0.0%
UR Agency of City of Wood Village	0.0	0.0	0.2	0.1	-0.1	0.0%
City of Fairview	40.5	38.5	38.5	38.5	0.0	0.0%
City of Gresham	590.7	556.2	554.1	520.6	-33.5	-6.0%
City of Maywood Park	1.0	1.0	1.0	1.0	0.0	0.0%
City of Portland	6,059.6	5,920.5	5,796.0	5,785.6	-10.4	-0.2%
City of Troutdale	84.8	79.5	78.9	75.6	-3.3	-4.2%
City of Wood Village	16.9	16.9	16.9	16.4	-0.5	-3.0%
Subtotal Cities	7,018.0	6,825.7	6,646.1	6,576.1	-70.0	-1.1%
Community Colleges						
Mt. Hood CC	1,034.3	1,062.3	1,098.2	1,091.0	-7.2	-0.7%
Portland CC	2,577.8	2,604.6	2,604.6	2,851.3	246.70	9.5%
Subtotal CC's	3,612.1	3,666.9	3,702.8	3,942.3	239.5	6.5%
K-12 Education						
Education Service District	686.7	708.0	659.7	635.0	-24.7	-3.7%
Portland SD 1J	5,200.2	5,202.3	5,025.0	5,004.9	-20.1	-0.4%
Parkrose SD 3	398.5	385.8	379.5	350.9	-28.6	-7.5%
Reynolds SD 7	1,279.6	1,165.9	1,091.2	1,055.9	-35.3	-3.2%
Gresham Barlow SD 10J	1,115.1	1,027.3	1,043.5	954.5	-89.0	-8.5%
Centennial SD 28J	734.5	682.6	649.6	611.0	-38.6	-5.7%
Corbett SD 39	60.9	64.4	51.6	45.6	-6.0	-11.6%
David Douglas SD 40	1,152.3	1,169.8	1,160.7	1,064.5	-96.2	-8.3%
Riverdale SD 51J	61.1	59.2	61.2	57.8	-3.4	-5.6%
Subtotal K-12	10,688.9	10,465.3	10,122.0	9,780.1	-341.9	-3.4%
Various Other	7.2	8.3	8.5	9.5	1.0	11.8%
Total	30,121.1	29,455.7	29,036.8	28,841.3	-195.5	-0.7%

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 2011-12 shows an increase of 10.0%, from 26,217.5 to 28,841.3. All types of districts have increased the number of employees since then with community colleges leading the way with a 46.8% increase in FTE. Cities, including urban renewal agencies, have increased the number of FTE by over 11% in the last fourteen years. Education district have increased the least, just over 1%, from 9,681.9 FTE in 1997-98 to 9,780.1 FTE this year. Multnomah County has grown by 367.5 FTE or 8.7%.

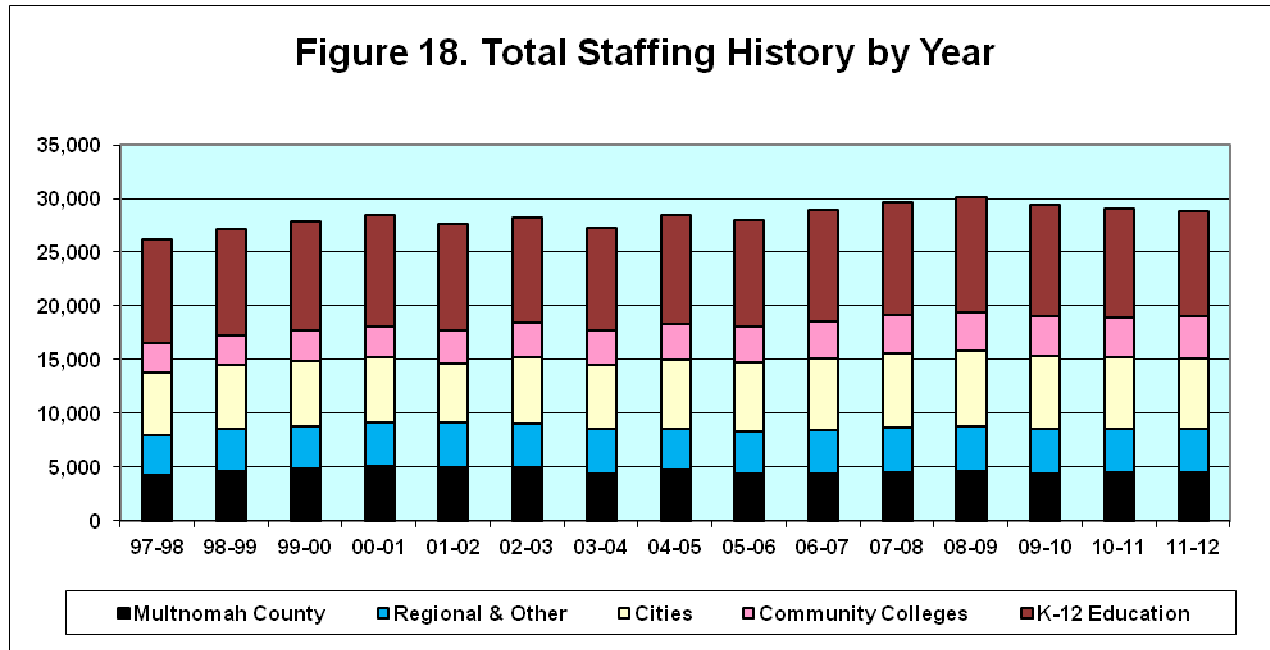
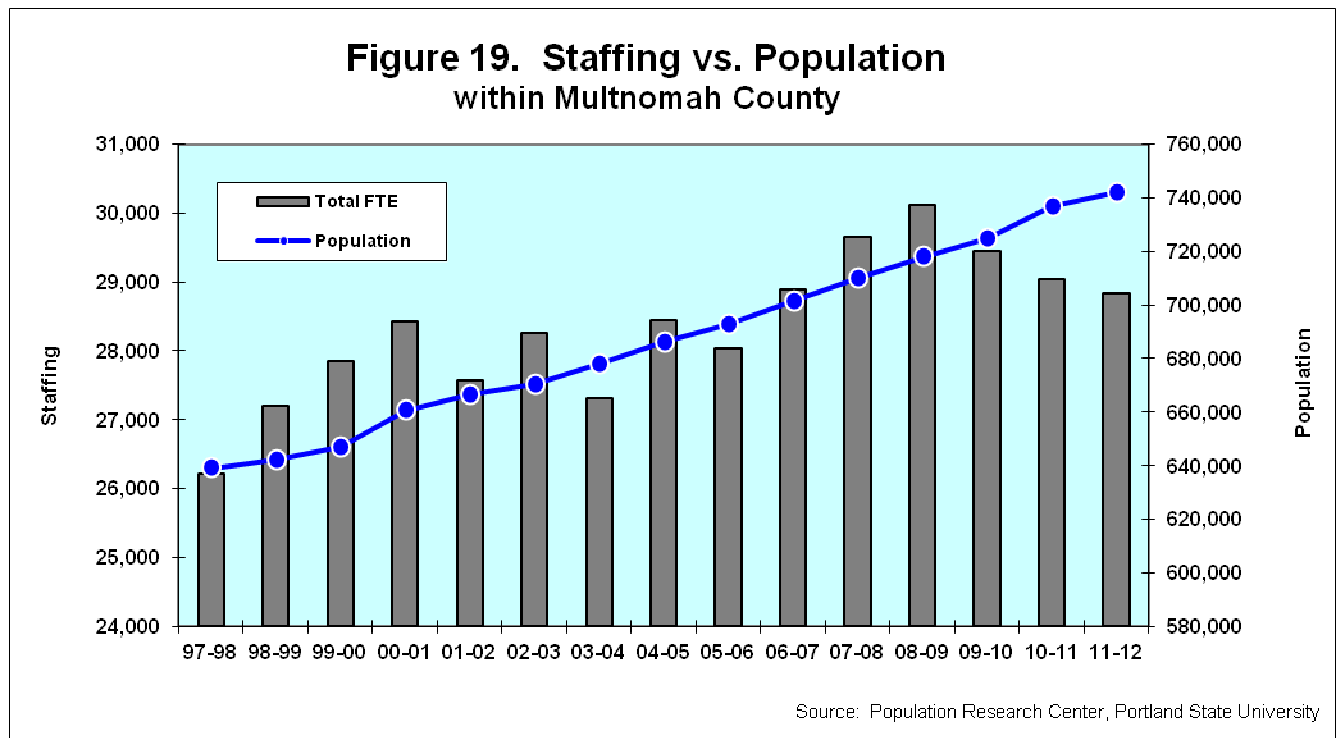


Figure 19 provides an overview of the total staffing of all the taxing districts compared to changes in Multnomah County's population. While the population of the county has increased 16.1% between 1997 and 2011, FTE for all 40 taxing districts increased 10.0% over the same time period.



General Information

Public Employee Retirement System (PERS)

State agencies and many, but not all, local governments, provide retirement benefits to their employees through the Oregon Public Employee Retirement System (PERS). There are 895 public employers with over 218,000 active and inactive employees. There are over 111,000 retirees and beneficiaries currently receiving benefits or have received a lump sum payout. In Multnomah County, 23 of the 40 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 hired before January 2007 while all other city employees are members of PERS. The other 15 districts do not offer retirement benefits or have no full-time employees.

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. A separate rate, usually 2% to 3% higher than the rates shown, are charged for police and fire employees.

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.

Figure 20. PERS Employer Rates

	July 1, 2009		July 1, 2011	
	Tier 1 / 2	OPSRP	Tier 1 / 2	OPSRP
State of Oregon *	3.28	2.84	10.73	8.05
General Government Districts				
Multnomah County *	7.41	6.05	11.85	8.26
Metro *	2.49	3.16	8.67	7.04
Port of Portland *	3.41	2.57	9.32	6.19
West Multnomah SWCD	11.31	10.71	14.07	12.81
City of Portland/PDC *	4.30	5.04	9.30	7.69
City of Fairview	6.13	3.54	14.08	9.07
City of Gresham *	4.31	0.85	8.84	3.49
City of Troutdale	6.29	4.46	11.91	7.68
City of Wood Village	6.22	7.19	10.86	9.87
Corbett RFPD No. 14	6.43	8.83	14.85	11.00
Corbett Water *	9.54	8.94	13.96	11.11
Education Districts				
Mt. Hood Community College	0.29	0.19	5.62	3.96
Portland Community College *	0.29	0.19	7.1	5.44
Education Service District *	3.79	4.31	11.72	10.21
Portland SD 1J *	0.29	0.19	1.88	0.5
Parkrose SD 3	14.22	14.74	19.48	17.97
Reynolds SD 7 *	0.29	0.19	7.13	5.62
Gresham/Barlow SD 10J *	1.24	1.76	9.8	8.29
Centennial SD 28J	14.22	14.74	19.48	17.97
Corbett SD 39	14.22	14.74	19.48	17.97
David Douglas SD 40 *	9.13	9.65	16.42	14.91
Riverdale SD 51J *	0.29	0.19	8.45	6.94

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

Note: Rates include a \$79 million liability for former employees of Multnomah Fire District No. 10

General Information

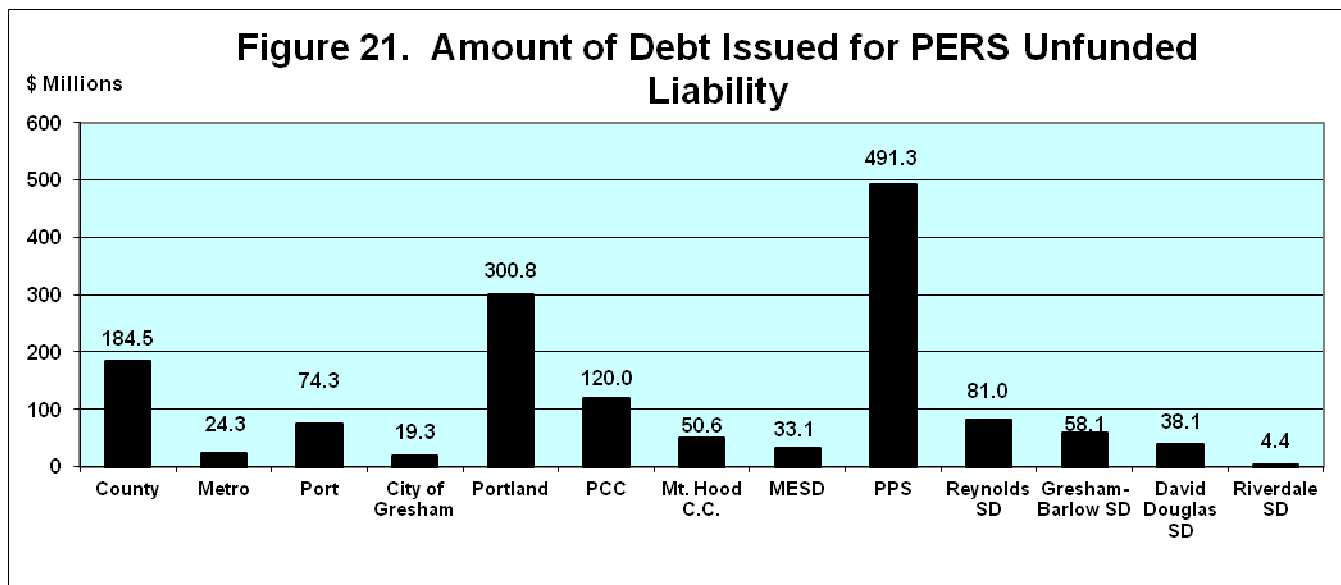
Unfunded Actuarial Liability (UAL)

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, including expanding benefits, awarding high rates of returns on employee accounts, not adequately funding reserves and using outdated mortality tables. One of the biggest contributors to the unfunded liability was the retirement option referred to as "Money Match", which matched employee's account dollar for dollar from employer portion.

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. 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 average employer rate as of 12-31-2003 would have been 17.9% and the total UAL would have been \$3.8 billion.

These reforms and strong investment returns prior to the 2007 study allowed employer rates to decline between July 1, 2007 and July 1, 2009. However, investment returns in 2007 and 2008 were negative resulting in increased rates as of December 31, 2009. According to the actuarial study done to determine those rates, the funded status (percentage of assets to liabilities) had dropped from 112% to only 76%. If the amounts from bonding the UAL are included, the funding status goes up to 86%.

One way public employers kept the 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 as displayed in **Figure 21**. Corbett Water District used a loan from its reserve funds to cover their UAL.



Future PERS Rates

Due to the complex nature of the actuarial studies used by PERS to determine employer rates, rates are based on a study made as of December 31 every two years. Rates that went into effect as of July 1, 2011 were based on a valuation study as of December 31, 2009. Investment earnings / losses are the biggest factor in calculating employer rates. PERS uses an "assumed interest rate" of 8%. If future investment earnings come in greater than 8%, employer rates can be reduced. However, if investment returns are less than 8% the employer rate would have to increase to make up the difference. Nearly one-half of the employer rate, system-wide, is collected to offset the unfunded liability (7.8 percentage points) to cover the UAL versus 7.96 percentage points for current operating costs.

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).

Figure 22. Other Post Employment Benefits			
Entity	Benefit	Eligible	Criteria
Multnomah County	50% of Full Package of Insurance	Emp + Dep	Age 58, w/ 5 years of service
TriMet *	100% of Full Package of Insurance (lifetime)	Emp + Dep	Age 55, w/ 10 years of service
	Life Ins, \$10,000 (union), \$7,500 (Mgmt)	Emp Only	Age 55, w/ 10 years of service
Mt. Hood CC	100% Medical and Dental	Emp + Dep	Age 55, w/ 10 years service
	\$600 - \$21,600 lump sum (class/yrs of service)	Emp Only	Hired prior to 08/01/2001
Portland CC	\$400/Mo Early Retirement Incentive for 48 mos	Emp Only	Age 55, w/ 10 years service
	\$270/Mo (Classified Emp) for 48 months	Emp Only	Hired prior to 7/2/1987
Portland SD 1J	100% of Full Package of Insurance	Emp + 1/2 Dep	PERS eligible, w/ 15 years of service
	\$425/Mo Early Retirement Incentive for 60 mos	Teachers	PERS eligible, w/ 15 years of service
Parkrose SD 3	\$18,696 to \$25,120 (yrs of service)	Teachers	Max Age 58, w/ 15 years of service
	\$1,000 to \$11,000 (yrs of service)	Admin	Age 55, w/ 15 years of service
Reynolds SD 7	100% of Full Package of Insurance	Emp Only	Age 58, w/ 15 years of service
	\$600/Mo Stipend for 36 months **	Teachers	Age 55, w/ 13 years of service
	\$165/Mo Stipend for 36 months	Classified	Age 55, w/ 15 years of service
	\$600/Mo Stipend for 48 months **	Admin	Age 55, w/ 15 years of service
Gresham Barlow	\$780/Mo Stipend for 48 months	Teachers	Age 55, w/ 15 years of service
SD 10J	\$200/Mo Stipend for 48 months	Classified	Age 55, w/ 15 years of service
	\$400/Mo Stipend for 48 months	Admin	Age 55, w/ 15 years of service
	Med & Den, employee only	Admin	Age 55, w/ 15 years of service
Centennial SD 28J	Med & Den (\$28,000 cap hires after 10/15/2006)	Admin	PERS eligible, w/ 5 years of service
	\$562/Mo Stipend* (hires before 10/15/2005)	Teachers	PERS eligible, w/ 10 years of service
	Ins, Emp Only, Fixed (hires before 7/1/2005)	Classified	PERS eligible, w/ 15 years of service
Corbett SD 39	100% of Medical & Dental, for 48 months	Emp Only	PERS eligible w/ 10 years of service
	\$300/mo Stipend for 48 months	Teachers	PERS eligible w/ 10 years of service
	Up to 12% of final salary/yr for 4 yrs	Admin	PERS eligible w/ 10 years of service
David Douglas	Medical Ins, \$825 cap, Admin & Teachers	Emp + Dep	PERS eligible, w/ 15 years of service
SD 40 ***	100% Medical Ins, Classified	Emp Only	PERS eligible, w/ 15 years of service
	\$400/MO stipend for 36 months	Teachers	PERS eligible, w/ 15 years of service
	\$400/Mo stipend for 48 months	Admin	PERS eligible, w/ 10 years of service
Riverdale SD 51J	100% of Full Package of Insurance	Emp + Dep	Age 52, w/ 20 years of service
	\$400/Mo Stipend for 72 months	Teachers	Age 52, w/ 15 years of service
* TriMet does not provide OPEB for non-union employees hired after May 1, 2009 and is attempting, through negotiations with its Transit Union to eliminate or at least curtail OPEBs for union employees			
** Retiree required to work a certain number of hours per year at the discretion of the school district			
*** David Douglas School District has negotiated to end all OPEB's for employees hired after June 30, 2006			

New Accounting Rules and OPEB Liabilities

Up to this point, districts would simply budget the amount of OPEB benefits that would be payable in the upcoming year. 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 were effective for all districts as of June 30, 2010.

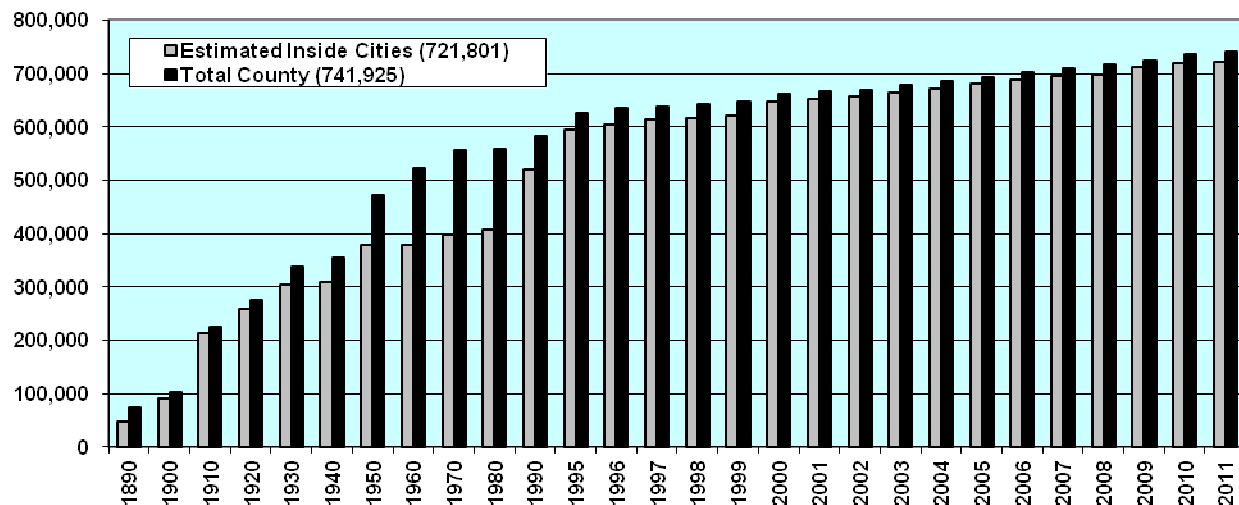
General Information

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 27.1% (158,038 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 2011, that percentage is down to just 2.8%. As a result, Multnomah County has eliminated or reduced some services, such as law enforcement patrols, that are also provided by the various cities.

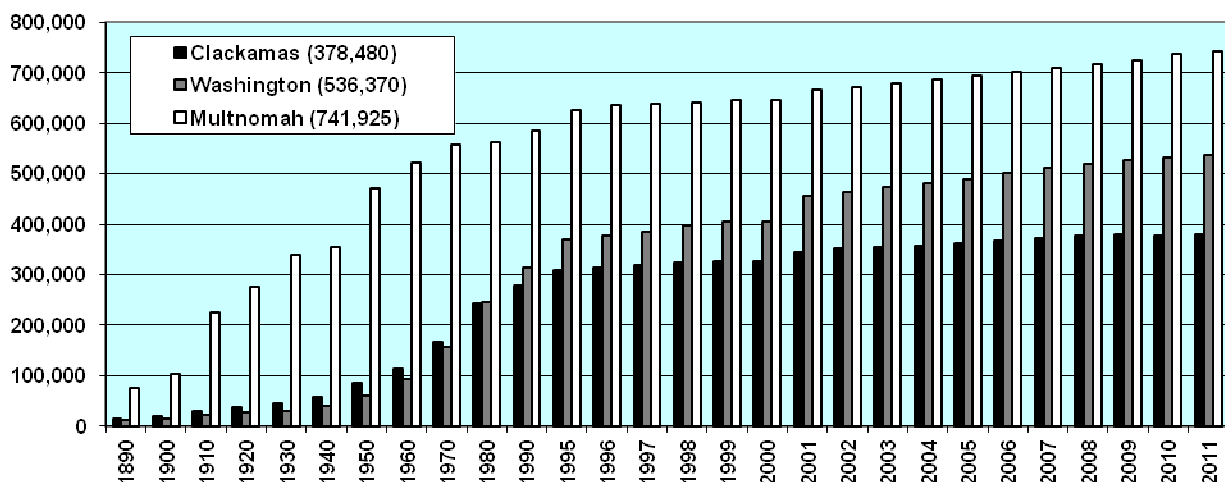
Figure 23. Population - Multnomah County



Source: Population Research Center, Portland State University

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 2011 that percentage is 45.1%. Year over year increases between 2010 and 2011 indicates that Washington County's 1.0% increase in population continues to outpace the growth in the other two counties. Multnomah County's population grew by 0.70% and Clackamas County's growth had slowed to just 0.45% in 2011.

Figure 24. Population - Tri-County



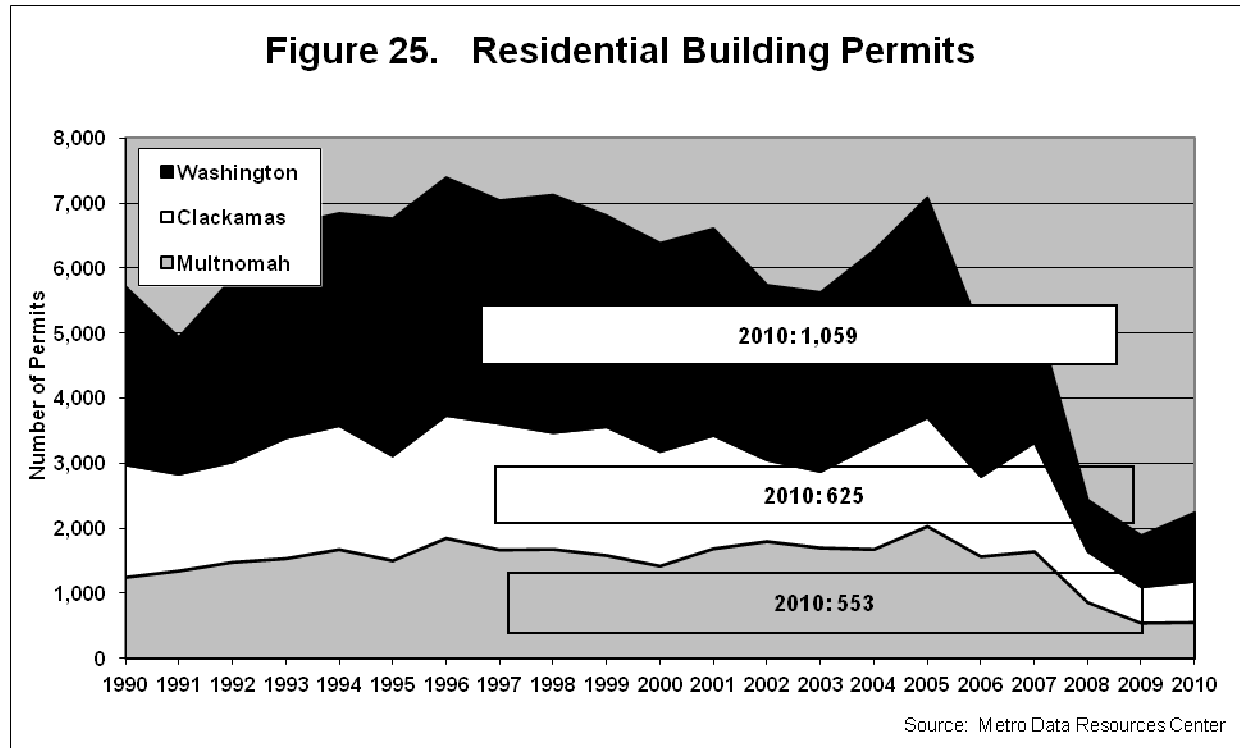
Source: Population Research Center, Portland State University

General Information

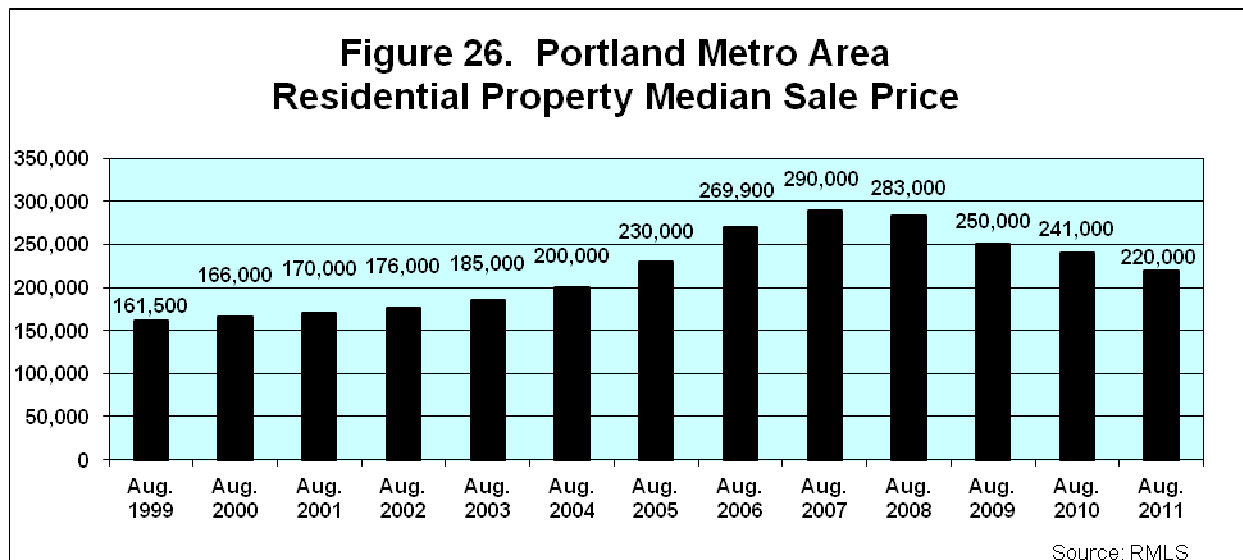
Residential Property

Population growth affects service demands for fire protection, parks and K-12 education. During the 1990s and early 2000s Multnomah, Clackamas, and Washington counties issued a growing number of residential building permits, with Washington County firmly in the lead. The number of permits peaked in 1996 at 7,394. 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 2,237 permits were issued in 2010, 19% more than in 2009 but still 68.4% less than in 2005.



Residential property sale prices continued to fall within the Portland Metro Area (Multnomah, Yamhill, Washington and Columbia counties as well as the cities of Oregon City and Lake Oswego) for the fourth 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 8.7% between August 2010 and August 2011. Since the peak of the real estate market in 2007, prices have declined 24.1%. Still, sales prices were 36.2% higher when compared with August 1999. **Figure 26** compares the median sales price in August (year-to-date) over that period of time.



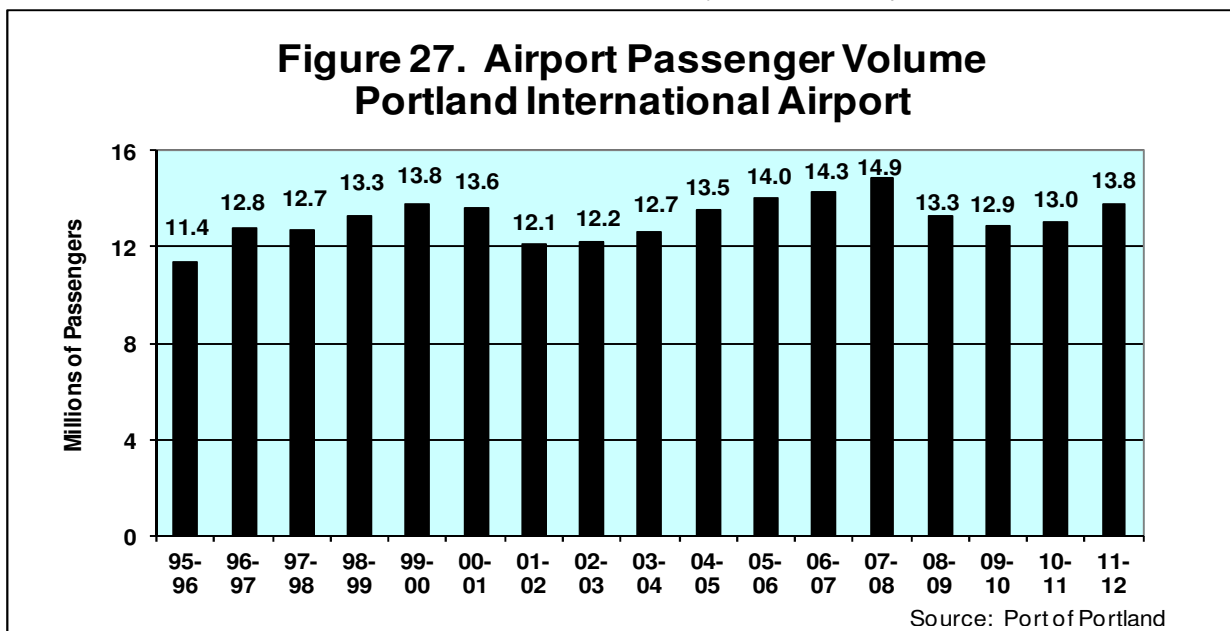
General Information

Airport Passenger Volume

The Port experienced a decline in passenger volume at Portland International Airport after the general economic decline beginning in 2000 and the terrorist attacks on 9/11/2001. The number of passengers then increased, 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 2011-12 are for 13.8 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 new in-line baggage screening system, de-icing system, and extension of the both the north and south runways are either complete or will be in 2011-12.

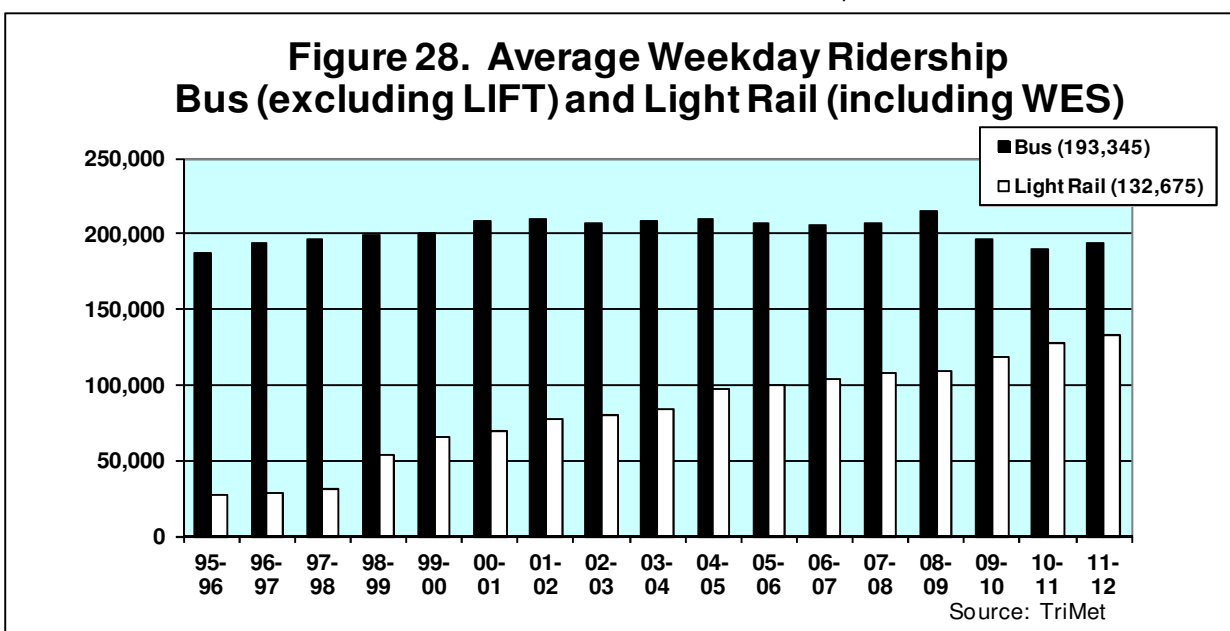


TriMet Ridership

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 declined in 2009-10 and 2010-11 as service was reduced. Lightrail ridership continues to increase due to expanded service lines.



**Tax
Supervising
&
Conservation Commission**

Telephone (503) 988-3054

Fax: (503) 988-3053

E-Mail: TSCC@multco.us

Web Site: www.tscmultco.com

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.

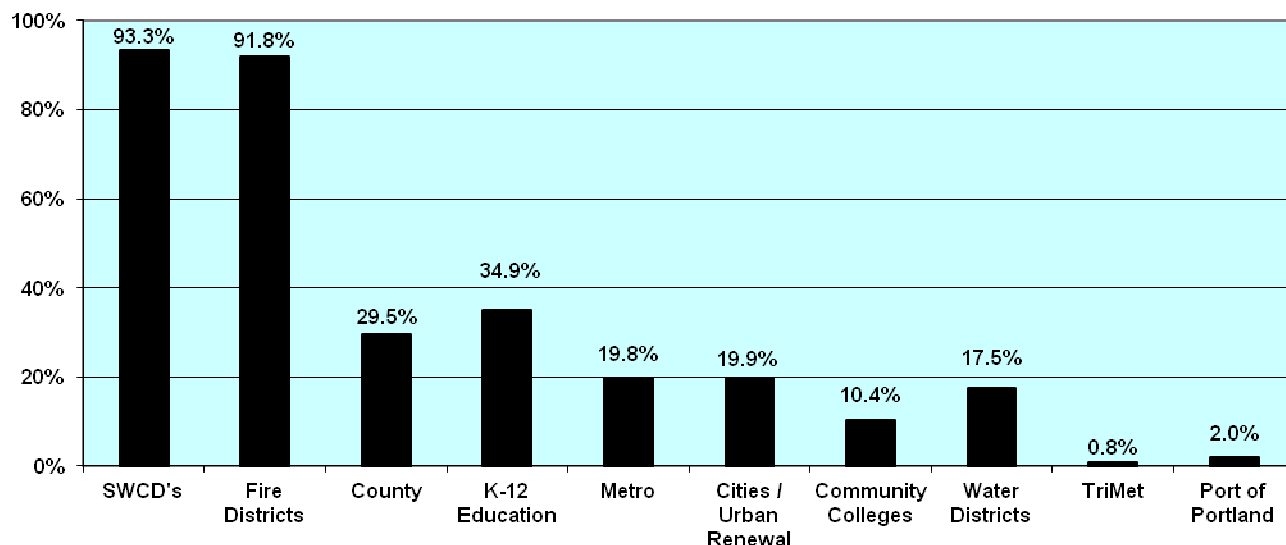
Local Government Dependence on Property Taxes

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, Multnomah Fire District No. 10, Riverdale RFPD No. 11J, 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.

Figure 1. Property Taxes as a Percentage of Total Budgeted Revenue - 2011-12



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).

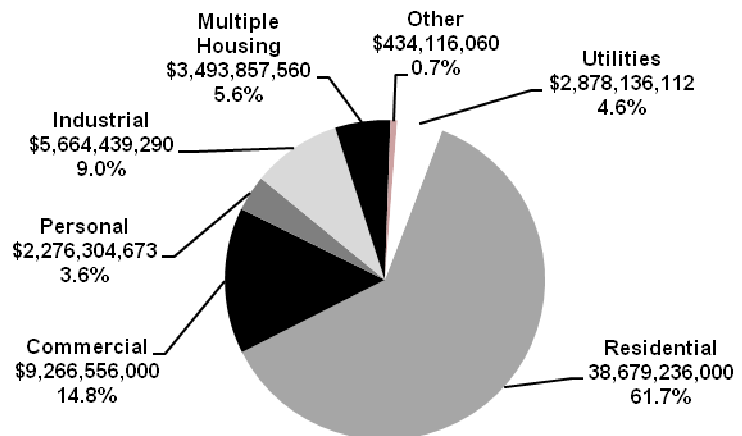
Assessed Value by Type

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 or it can go down along with the market value.

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
2011-12**



Real Market Value by Type

**Figure 3. Real Market Value by Type
2011-12**

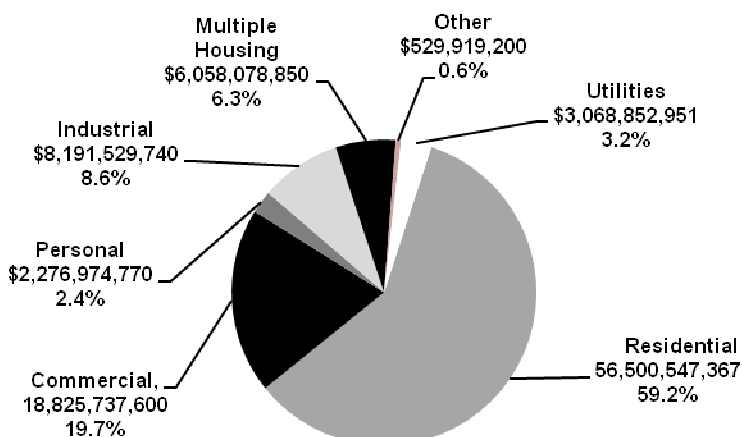


Figure 3 shows the breakdown of real market value (RMV) by property type. The breakdown is similar to assessed value. The difference is due to different types of property’s real market value increasing or decreasing more than other types. For example, commercial property has declined less over the last couple of years so the percentage of RMV is higher than the percentage of AV. The opposite is true of residential property. Typically, residential property is assessed at 69% of RMV and commercial property is assessed at 49% of RMV (although the ratio can vary widely from property to property). The result is that commercial property makes up a larger percentage of market value than of assessed value.

What this means is that 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.

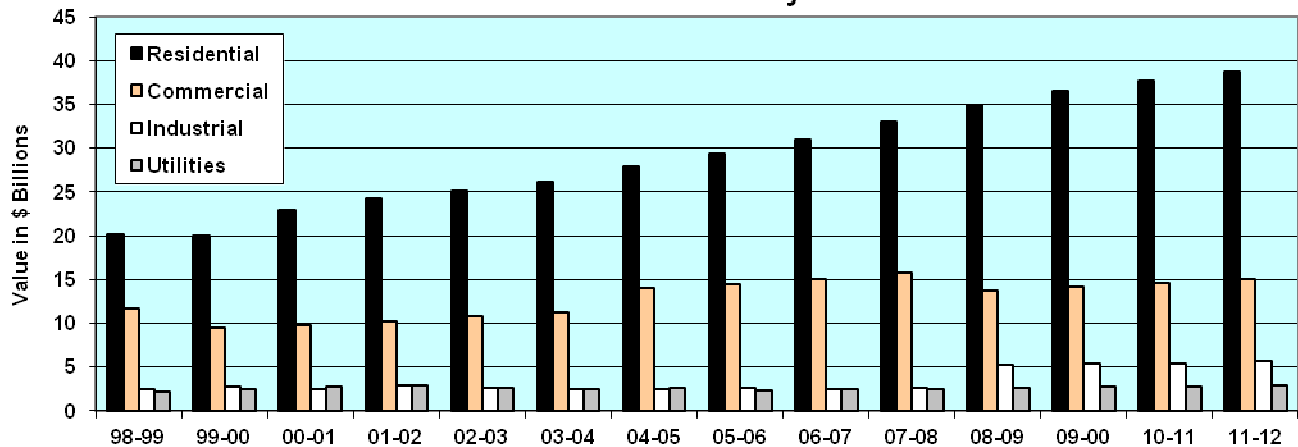
However, Measure 5 limits are tested using real market values so that for properties with a large difference between assessed value and market value (residential and commercial), a tax rate above the \$5 for education and/or \$10 for general government could be imposed. Properties with little or no difference 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 4.6% of the total assessed value in Multnomah County while the proportion of property taxes imposed for this same property is only 3.3% in 2011-12.

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 2011-12. Over the same time, utility property values have fallen from 5.9% to 4.6%. In 2008-09 commercial property declined and industrial property increased due to revised rules from the Oregon Department of Revenue on classifying industrial property.

**Figure 4. Residential Assessed Value vs. Other Values
Multnomah County**



Assessed Value Growth by Area

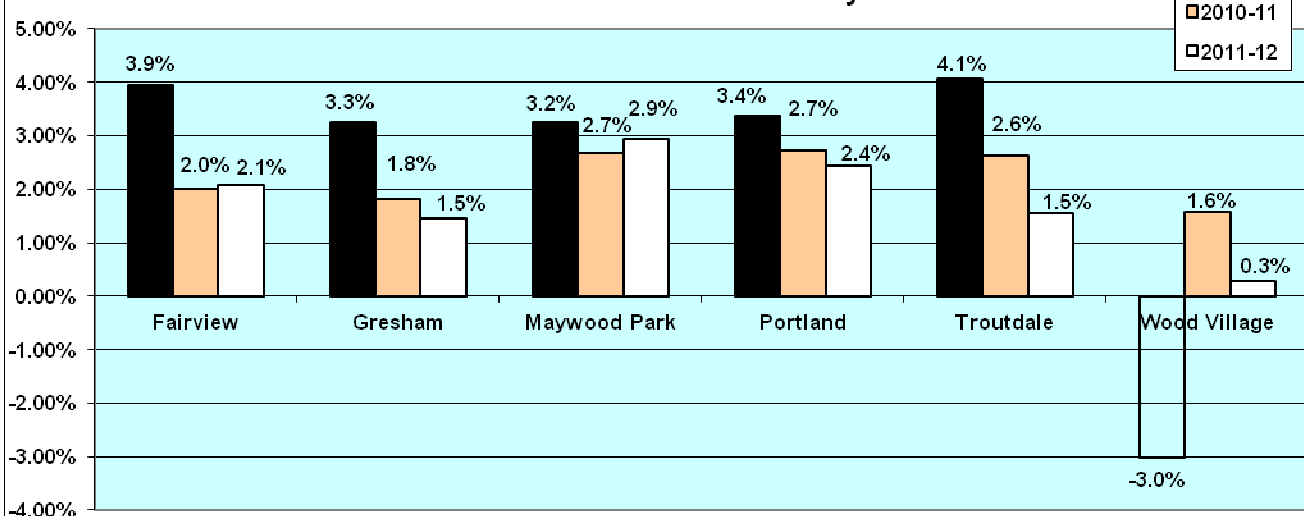
Figure 5 illustrates Assessed Value growth within each of the six cities in Multnomah County. Assessed value growth on unchanged properties is limited to a maximum of three percent per year. Growth beyond the three percent indicates new construction or other additions to the tax roll. Some properties, such as business personal property and utility property, depreciates in value so the assessed value can decline over time. Also, as RMV declines enough to be the same as AV, it can go up less than 3% or even decline.

growth area in 2011-12 was inside the City of Maywood Park at 2.9%. The value within the City of Wood Village increased only 0.3% after declining by 3.0% in 2009-10 due to the closure of a chip manufacturer. These values are net of urban renewal excess value which is not available to taxing districts. Including excess value county-wide values increased 2.73%. This is the first year since 1997-98 that net assessed value increased more than values inside urban renewal plan areas.

While the net assessed value grew by 2.78% countywide, there was variation throughout the county. The highest

The City of Portland accounts for over 81.4% of the total assessed value in Multnomah County.

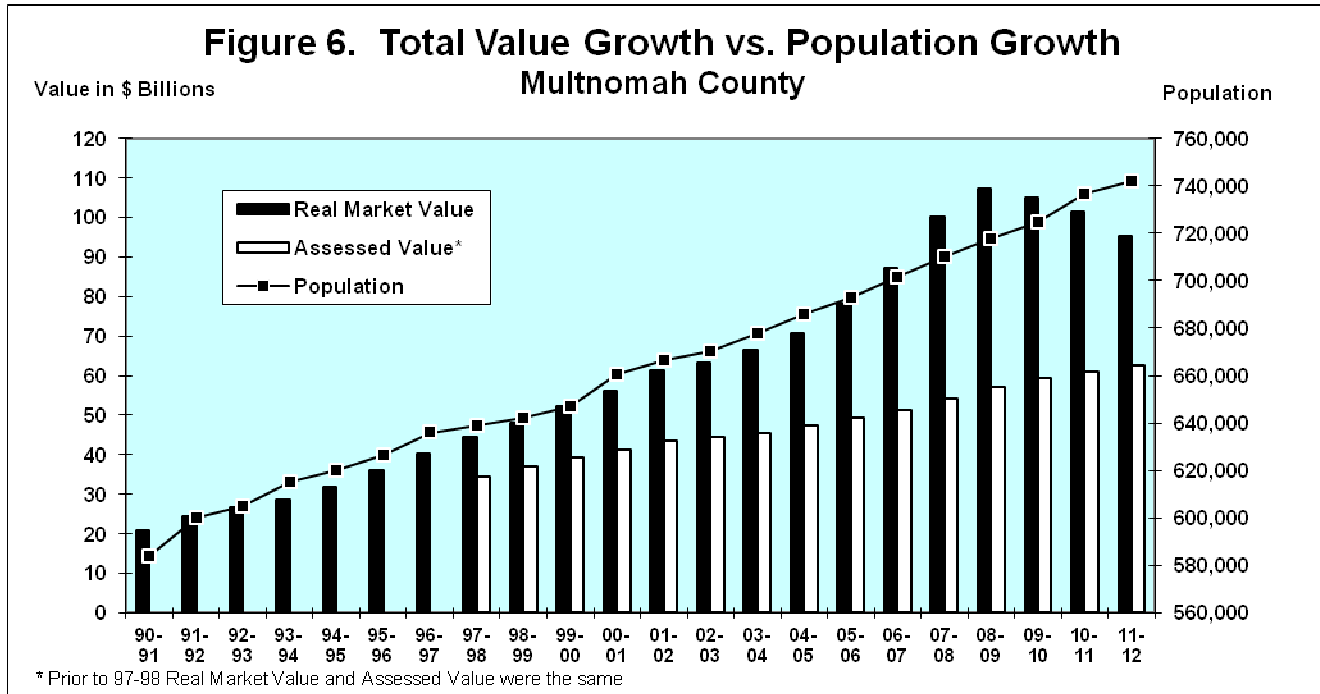
**Figure 5. Change in Assessed Value Growth for Cities
within Multnomah County**



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 \$62.693 billion, a 2.73% increase over 2010-12. Real market value declined for by 6.11% to \$95.354 billion. This is the third year in a row that market value declined. Since 1990-91 real market value has increased \$74.554 billion, a 358% increase. During this same period, the population increased by 158,025 or just over 27%.

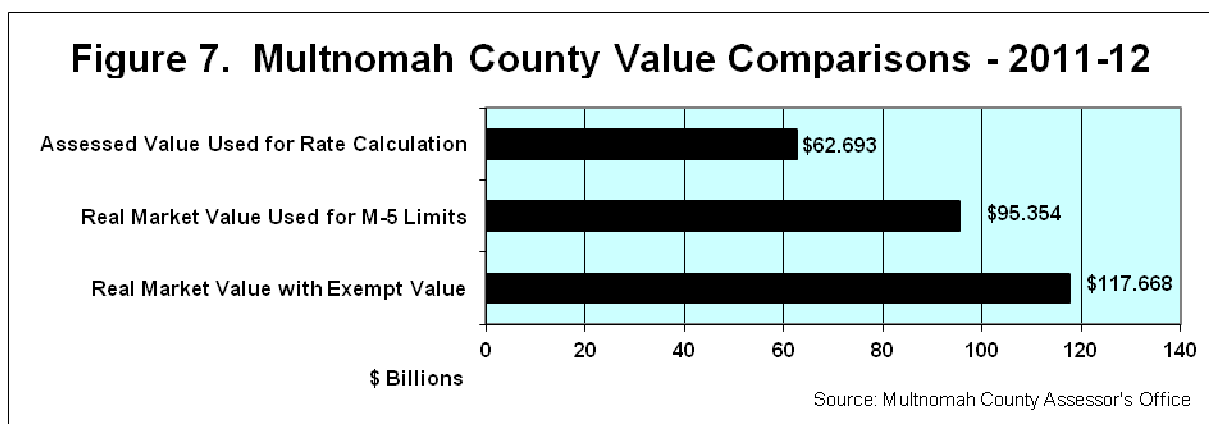


Exempt Property

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 2011-12 tax statements. The last bar displays real market value with exempt value included. The assessed value used for calculating taxes is 53.3% 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 \$22.8 billion is being exempted in 2011-12. Broad categories and amount of exempt value are:

Public	\$ 13,208,258,570	Non-Profit	\$ 4,445,088,366
Business & Housing	\$ 2,965,939,695	Veterans	\$ 97,178,380
Farm/Forest and Open Space	\$ 364,424,890	Religious	\$ 1,688,328,900



Property Taxation

Tax Rates

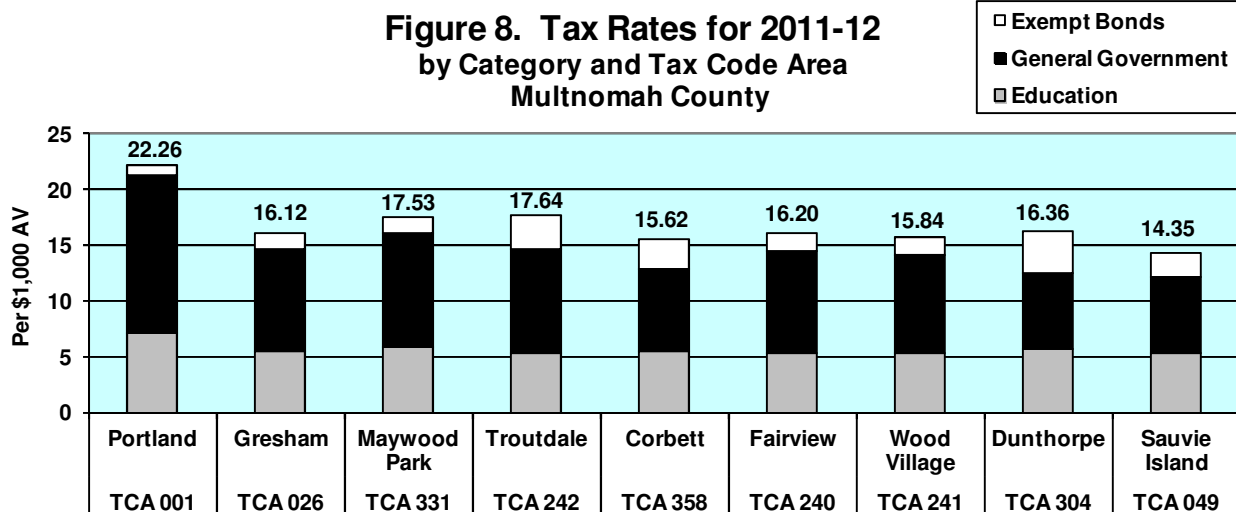
Property owners are taxed on the combined rates of general government, education and debt service for all overlapping governments that provide services to that property. Each unique combination of taxing districts is called a "tax code area" (TCA). Permanent tax rates are the primary factor in determining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

As shown in **Figure 8**, total tax rates vary considerably. Within Portland, the combined rate for 2011-12 is \$22.2617.

This is more than the 2010-11 tax rate of \$21.7284, due primarily to an increase in PPS's local option levy rate from \$1.2500 to \$1.99. The total tax rate for properties on Sauvie Island, outside of any incorporated city, is \$14.3549, slightly lower than last year's rate. A new general obligation bond levy for the City of Troutdale resulted in a \$0.6086 increase in the tax rate for those property owners.

In Gresham the tax rate declined by 8 cents due to lower bond levy rates for Gresham-Barlow Schools, Metro and TriMet. This is Gresham's third year in a row of lower rates.

**Figure 8. Tax Rates for 2011-12
by Category and Tax Code Area
Multnomah County**



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:

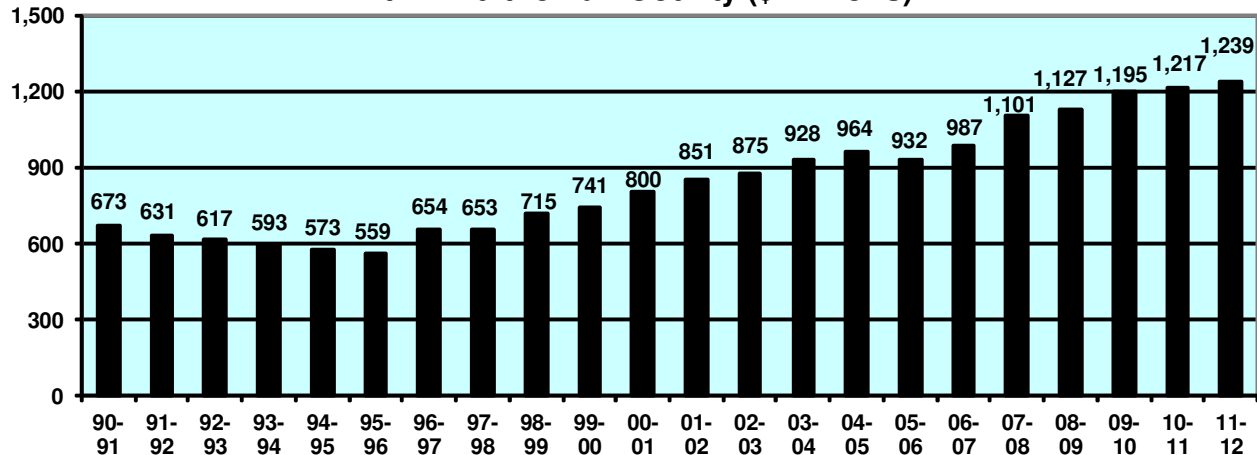
Alto Park	1.5985
Burlington	3.4269
Corbett	0.5781
Lusted	0.2423
Palatine Hill	0.0038
Pleasant Home	none
Valley View	1.7389

Property Taxation

Total Property Taxes Imposed

Figure 9 shows the total amount of property taxes imposed by all local governments in Multnomah County. For the 2011-12 fiscal year, a total of \$1,227,189,730 has been imposed in *ad valorem* property taxes, a 1.51% increase over the prior year. An additional \$11,572,565.30 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 amount is 51.8% more than the \$7,625,279 imposed in 2010-11, due in large part to one disqualification from Open Space special assessment. The total amount of \$1,238,762,295 compares to the total amount of taxes imposed in 2010-11 of \$1,216,561,720, a 1.83% increase. This is the smallest increase since 2005-06 when a local option levy for PPS expired. Most taxes are based on assessed value and there was only a modest increase of 2.7% in AV this year. Also, with lower market values (down by 6.0%) more Measure 5 compression occurs. Taxes imposed to repay general obligation bonds decreased due to lower levies for Metro (\$-11.0 million), TriMet (\$-3.5 million) and PCC (\$-2.8 million).

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 1.5% increase in taxes imposed from 2010-11 to 2011-12. This compares to a 1.8% increase a year ago. However, there are differences in the percentage increases for the different type of taxes. Taxes under the permanent rate category increased 1.1%, reflecting more Measure 5 compression and a reduction of \$4.3 million in Portland's FPD&R levy. Under Measure 50, taxes are generally limited to 3%, plus increases for "exceptions". Local option levies increased by \$10,816,934 or 11.6% due to the new, higher rate for PPS's local option levy, from \$1.2500 per \$1,000 of AV to \$1.9900. Bonded debt levies decreased by 4.3%. Urban renewal taxes imposed increased 0.4%. Most urban renewal revenue comes from the increase in value over the frozen base and this value increased by nearly 2.2% over last year, compared with county-wide AV growth of 2.7%.

Figure 10. Type of Property Taxes, 2010-11 and 2011-12 within Multnomah County

Type of District	Permanent Rate & Gap Levies			Local Option Levies			Bond Levies			Total Imposed		
	10-11	11-12		10-11	11-12		10-11	11-12		10-11	11-12	
	\$ Millions		Change	\$ Millions		Change	\$ Millions		Change	\$ Millions		Change
County	236.1	240.1	1.7%	39.5	36.9	-6.7%	8.5	9.1	6.7%	284.1	286.0	0.7%
Cities	343.7	341.9	-0.5%	13.3	11.1	-16.5%	9.6	12.7	31.6%	366.7	365.7	-0.3%
Schools	324.8	332.1	2.3%	39.9	55.6	39.3%	39.7	39.0	-1.6%	404.4	426.8	5.5%
Special Districts	17.8	18.6	4.5%	0.4	0.4	2.4%	22.5	16.1	-28.5%	40.7	35.1	-13.7%
Urban Renewal										113.1	113.6	0.4%
Total Taxes	922.4	932.8	1.1%	93.1	103.9	11.6%	80.2	76.8	-4.3%	1,208.9	1,227.2	1.5%

Property Taxation

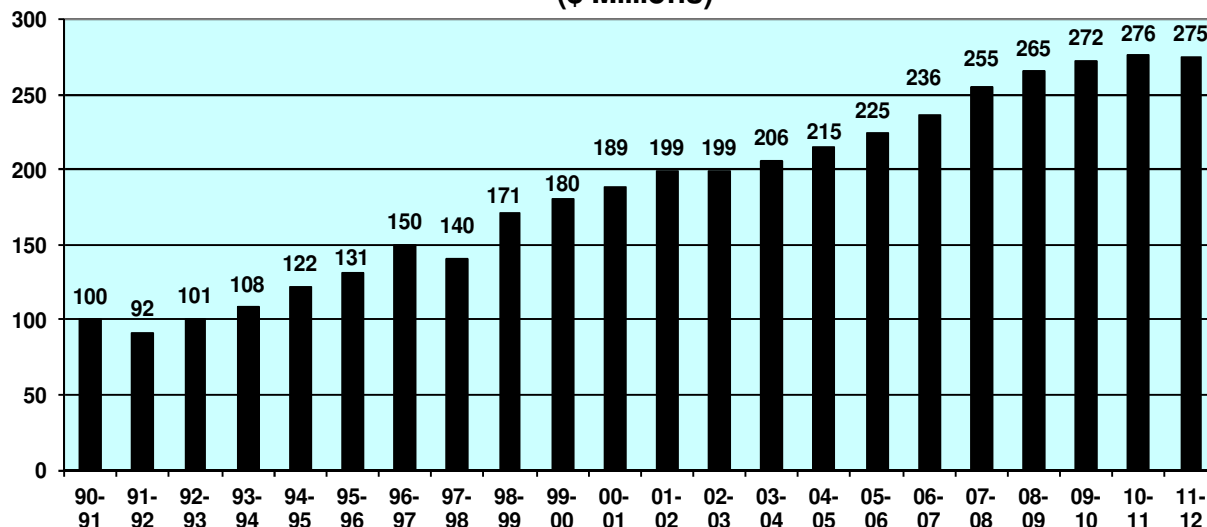
Multnomah County Taxes Imposed

Figure 11 displays the taxes imposed for the county's permanent rate and local option levies combined. Taxes imposed actually decreased by just over \$635,579 or 0.2% over 2010-11.

Multnomah County's permanent rate of \$4.3434 generated \$240.1 million (+1.7%) while the library local option levy accounts for \$34.9 million in property taxes for the county (-

11.7%). New this year is the County's Historical Society local option levy, which generated \$2.0 million. Local option taxes declined for the second year in a row due to more Measure 5 compression. Local option levies are reduced first under Measure 5 limits. As market values decline and assessed values increase 3% there is less "gap" between the two, causing more compression loss in 2011-12. This affects local option levies more than other levies.

Figure 11. Multnomah County Operating Taxes Imposed (\$ Millions)



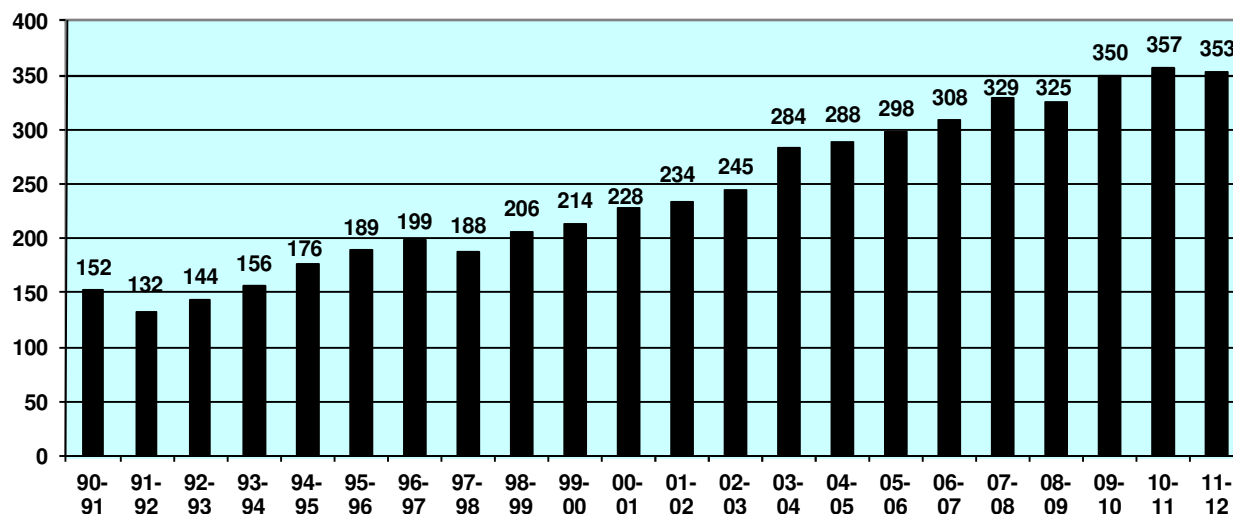
City Taxes Imposed

Figure 12 displays the imposed taxes from permanent rates, local option levies and Portland's FPD&R levy for all cities that impose taxes in Multnomah County. For 2011-12, a total of \$353.1 million is being imposed, \$3,970,710 or 1.1% less than was imposed last year. While taxes imposed from permanent tax rates increased 1.6%, taxes imposed for Portland's local option levy and FPD&R levy decreased

by a combined \$7.7 million or 6.1%. City of Maywood Park levied it full permanent rate of \$1.9500 resulting in taxes imposed increasing from \$80,505 to \$107,327.

The City of Portland accounts for over 90.6% of all city taxes imposed in Multnomah County.

Figure 12. City Operating Taxes Imposed (\$ millions)



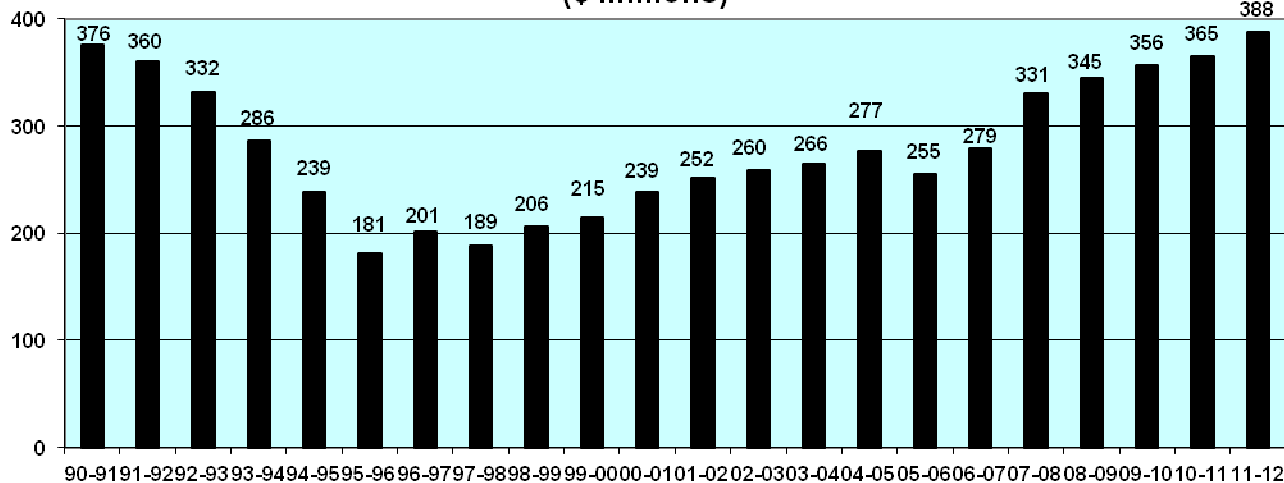
Property Taxation

Education Taxes Imposed

Education districts (K-12 districts, ESD's and community colleges) saw operating taxes from permanent rates and local option levies increase 6.3% or \$23.0 million. Taxes imposed for Portland Public Schools (PPS), increased nearly \$21 million to \$258.3 million and accounts for 66.6% of education taxes imposed. Voters approved an increase in PPS's local option levy, from \$1.2500 to \$1.9900 starting this year. **Figure 13** displays the taxes imposed for education districts since 1990-91. There were significant

reductions 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 PPS's gap bond levy and a local option levy. Riverdale and Lake Oswego school districts also imposed a local option levy in 2011-12.

Figure 13. Education Operating Taxes Imposed (\$ millions)



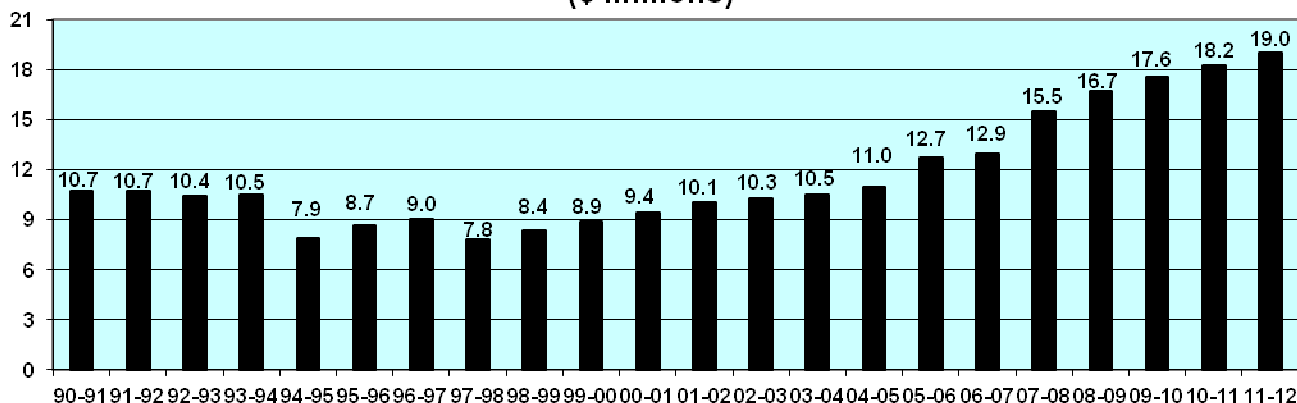
Special District Taxes Imposed

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 (SWCDs) 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 to the cities of Fairview, Troutdale and Wood Village 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 special district operating taxes increased to \$19,030,094, an increase of \$818,906 or 4.7% in 2011-12. West Multnomah SWCD accounts for over \$445,900 of the increase as it continues to ramp up operations. However, at \$0.0732 per \$1,000 it is still below its full \$0.0750 permanent rate. Three districts comprise over 68.8% of the total operating taxes in this category: Port (\$3.9 million), Metro (\$5.3 million) and East Multnomah SWCD (\$3.9 million).

Figure 14. Special District Operating Taxes Imposed (\$ millions)



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 are 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 education tax rates substantially and uses 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 have been reduced significantly. The opposite is true for general government districts: Measure 50 has resulted in more compression loss since tax rates were generally increased.

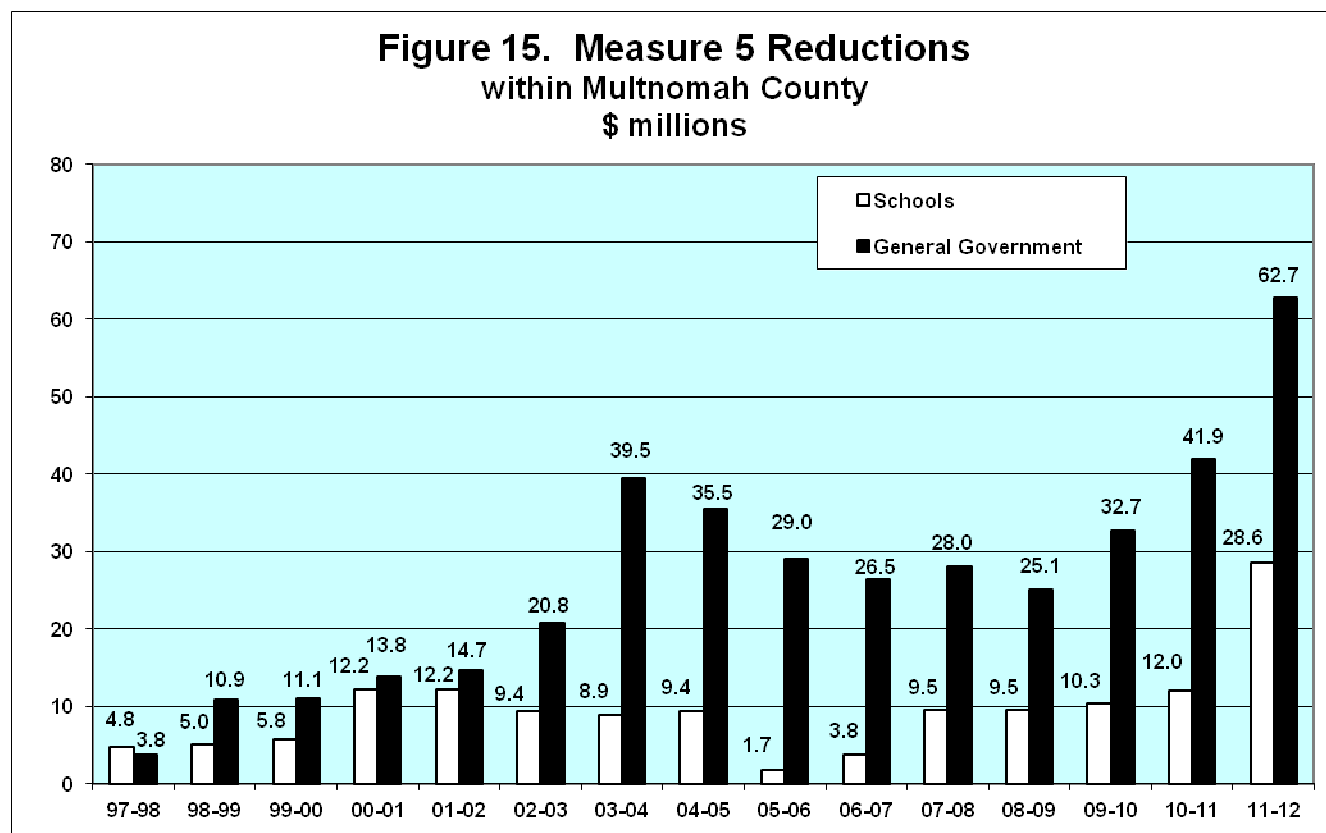
A December, 2001 Oregon Supreme Court ruling in Shilo

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. 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 this year for PPS helped account for a \$16.5 million or 137.3% increase in education losses. The large increases in losses in both categories this year is also 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.

General government losses increased 49.5% to an all time high of \$62.7 million. This is due exclusively to lower market values as the total general government tax rate inside Portland actually declined, from \$14.2223 to \$14.1813.

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 under Measure 5. Only after local option levies are reduced to zero on a specific property 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 for permanent rate levies versus local option levies:

Multnomah Co. Permanent Rate Imposed;	96.05%
Multnomah Co. Local Option Levies Imposed;	67.41%
Portland SD Permanent Rate Imposed;	98.82%
Portland SD Local Option Levy Imposed;	70.45%
City of Portland Permanent Rate Imposed;	95.07%
City of Portland Local Option Levy Imposed;	59.32%

Property Taxation

Tax Collections

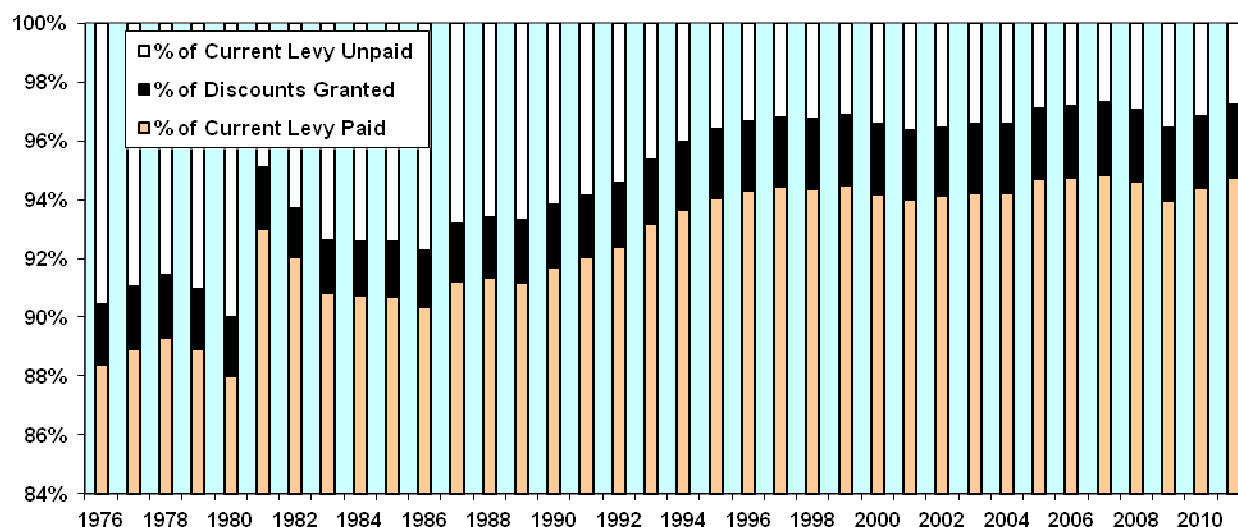
Property is valued as of January 1 of each year, and the taxes become a lien on July 1. Tax statements are mailed in October, with one-third payments due November 15th, February 15th and May 15th. A 3% discount is given if full payment is made by November 15. A 2% discount is given for a two-thirds payment. 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 increased starting in 2000-01 until 2007-08. Rates fell slightly for two consecutive years, then increased the last two years. After netting out discounts, 94.72% of current year taxes were paid as of June 30, 2011. This is an increase over the 94.38% collected in 2009-10.

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 substantially increased the collection rate, from a low of 90.31% in 1985-86.

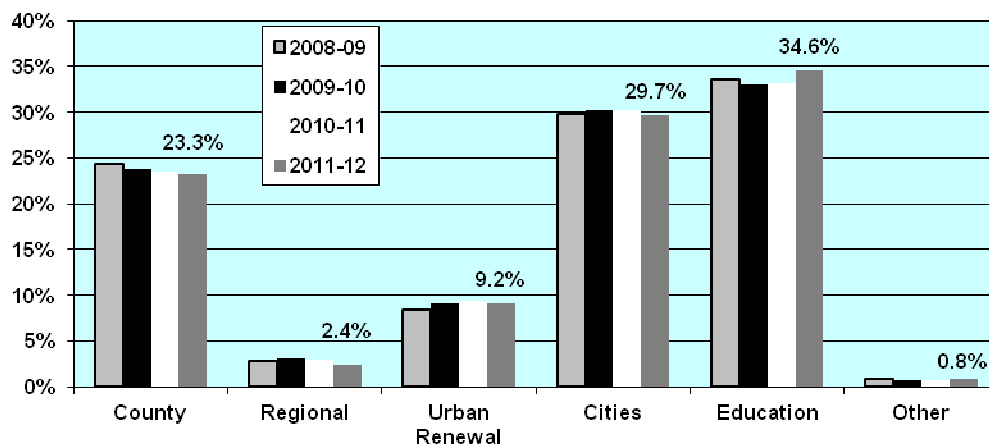
**Figure 16. Percent of Property Taxes Paid As of Each June 30
Multnomah County**



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% 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.

**Figure 17. Property Tax Distribution by Entity
Multnomah County**



SUMMARY OF TAXES COLLECTED

Multnomah County

Year	Taxes Certified for Collections	Taxes Outstanding on 6-30-10	PLUS Taxes Added to Roll (1)	LESS Cancellation of Taxes (2)	LESS Discounts Allowed	LESS Taxes Collected FY 2010-11	Taxes Outstanding on 6-30-11
2011-12	1,238,762,295						
2010-11	1,216,561,720	0	747,364	4,871,193	30,251,759	1,148,422,831	33,763,301
2009-10	1,194,674,629	37,669,045	0	2,635,707	-43,158	19,378,943	15,697,552
2008-09	1,126,815,086	16,101,897	0	723,299	-13,046	7,022,856	8,368,788
2007-08	1,100,640,097	7,174,426	0	109,691	-790	4,185,126	2,880,399
2006-07	986,852,495	2,600,831	0	98,840	-132	2,050,953	451,169
2005-06	932,428,285	403,475	0	29,670	-32	184,156	189,682
2004-05	963,957,689	295,845	0	36,504	-16	50,633	208,724
Prior Years - Combined		1,113,927	0	36,351	-17	48,052	1,029,540
Totals		65,359,446	747,364	8,541,254	30,194,570	1,181,343,550	62,589,156

(1) Additions for Omitted Property and other Corrections.

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

SUMMARY OF 2010-11

INTEREST EARNINGS & DISTRIBUTIONS

Multnomah County

Year	Interest Collected (1)	Deposited In CATF Account (2)	Distributed To Districts
2010-11	905,559	339,202	566,357
2009-10	2,437,891	911,750	1,526,141
2008-09	2,183,668	806,275	1,377,393
2007-08	1,937,565	713,850	1,223,715
2006-07	1,141,394	419,379	722,014
2005-06	132,839	42,938	89,901
2004-05	44,808	12,408	32,400
Prior Years Combined	89,882	30,541	59,341
TOTAL	8,873,605	3,276,343	5,597,262

(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".

A more comprehensive analysis of changes to Oregon's property tax system can be found in a recently issued TSCC report entitled *Recent History of Oregon's Property Tax System, with an Emphasis on its Impact on Multnomah County Local Governments*. Authored by TSCC Executive Director Tom Linhares, the report was issued in December 2011 and is available on TSCC's web site.

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

1845	First involuntary property tax not to exceed one-fourth of one percent established by territorial legislature to establish a county or district.
1850	A two "mill" tax imposed on property for distribution to schools based on number of children between the ages of 4 and 21. A mill is a one-tenth of a cent expressed as a rate per every dollar of value so two mills would be two tenths of a cent or \$2 per \$1,000 of value.
1854	Oregon tax code updated to make "all property, real and personal, not expressly exempt" subject to taxation, and county commissioners given responsibility for levying property taxes. This marks the beginning of today's property tax system.
1859	Congress admits Oregon as a state on February 14, 1959. 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.
1929	Personal income tax adopted by referendum, Measure 9, Property Tax Relief Act of 1929.
1932-35	Depression era resulted in thousands of properties foreclosed statewide.
1940	Last year state levied a property tax.
1953	Legislature increased powers of the 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. Measure 3, November 8 General Election.
1963	Legislature enacts Senior Citizens Property Tax Deferral program.
1971	Legislature enacts Homeowners Property Tax Relief (HOPTR), an expansion of senior citizen deferral program available to all low income property taxpayers.
1973	Legislature enacts Homeowners and Renters Refund Program (HARRP) and companion Elderly Rental Assistance (ERA) program to provide tax relief for low income residents, replacing HOPTR program. HARRP was discontinued in 1990. The ERA program still exists.
1973	The McCall Tax Plan, promoted by Governor Tom McCall, to reduce property taxes and shift burden of paying up to 95 percent of cost for K-12 public education to the state by repealing school tax bases, providing \$10 per \$1,000 state-wide property tax levy and increasing income taxes is defeated at a special election on May 1, 1973. Measure 1, May 1, 1973 Special Election.
1973-79	Administration of Oregon's ad valorem tax program was the recognized leader nation-wide.
1979	Legislative enactment of HB 2540, a property tax relief measure. Owner occupied property owners were given rebates on property taxes paid of up to \$800 in 1980-81 and smaller amounts in subsequent years. This legislation also 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, total assessed value state-wide could increase by no more than 5 percent annually. The law was repealed in 1985.

Property Taxation

History of Oregon's Property Tax System (Continued)

1987	Voters approve constitutional amendment to allow school districts to levy property taxes outside of six percent limitation up to amount levied previous year. This "safety net" levy was intended to prevent school closures.
1989	Legislature establishes a funding assistance mechanism for statewide property tax administration to offset a 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 (November 6 General Election), 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	Full implementation of Ballot Measure 5.
1996	Passage of Ballot Measure 47 (November 5 General Election), 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 (May 20 Special Election), 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 district's existing operating levy authority (tax bases, serial levies and continuing levies) into 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	Oregon Supreme Court rules in <i>Shilo Inn v. Multnomah County</i> , 333 Or 101, 36 P3d 954, that all urban renewal division of tax amounts were required to be categorized as "general government" taxes subject to the limitations imposed by section 11b, Article XI of the Oregon Constitution.
2008	Passage of Ballot Measure 56, a legislative referral to scale back the double majority standard for approving new property tax measures. Elections that are exempt from double majority standard changed from only November election in even-numbered years to elections in either May or November of any year.
2010	Passage of Ballot Measure 68, a legislative referral to allow state to issue bonds to match local school districts' voter approved bonds. Also expended the uses of proceeds from vote approved general obligation bonds with a new definition of "capital costs" to include "...land and of other assets having a useful life of more than one year..." except "routine maintenance."

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 the prior 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 is limited to 3% per year for unchanged properties each subsequent year. 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. The CPR for centrally assessed (utility) property is calculated state-wide.

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 make 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 provides that axes 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 47 for more detailed information.

Property Taxation

History of Values, Taxes Imposed and Effective 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. 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 \$84,500. Perhaps more importantly, the per capita tax imposed on Multnomah County property owners in 2011-12 is \$1,670. This is 1.1% more than the per capita tax imposed amount of \$1,651 in 2010-11.

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. 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 in 1996-97 due to fixed education rates and higher values and \$60 million in new or increased levies approved by voters. Property taxes per capita increased 15.3% between 1995-96 and 1996-97.

In May 1997 voters passed Ballot Measure 50. As a result of that limitation measure, all numbers, except effective tax rate, declined in 1997-98. 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 also generally increased each year.

The combined effects of property tax limitation measures resulted in per capita property taxes paid by Multnomah County citizens in 2000 that were only 4.5% more than what were paid in 1990. However, between 2000 and 2011 per capita taxes have increased by 38.2% to an all time high of \$1,670.

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

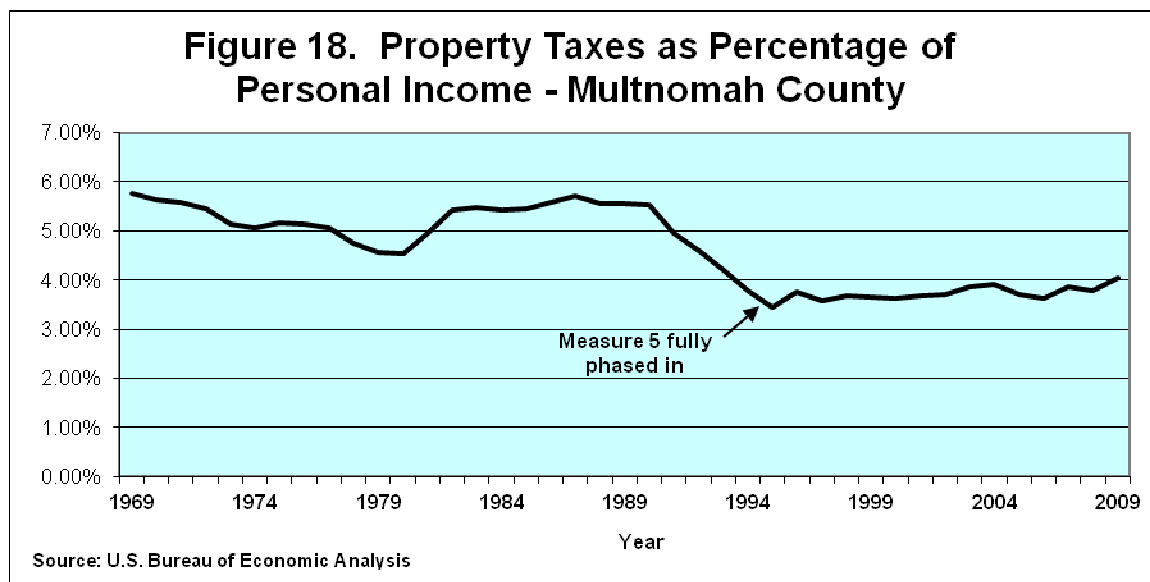
Year	County Population	Total Taxable Value	Per Capita Value	Total Tax	Effective Tax Rate	Per Capita Tax	Total Taxes Imposed		
							State	General	Education
1900	103,167	45,228,244	438	1,114,990	24.65	11	18%	68%	14%
1910	226,261	364,369,988	1,610	4,394,538	12.06	19	14%	59%	28%
1920	275,898	542,934,839	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%	56%
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%
2010-11	736,785	61,027,180,083	82,829	1,216,561,720	19.93	1,651	0%	67%	33%
2011-12	741,925	62,692,645,695	84,500	1,238,762,295	19.76	1,670	0%	65%	35%

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 grew more slowly 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 percentage increased to 3.85% as the current recession began to be reflected in lower incomes while property taxes continue to increase. In 2008 the percentage dropped to 3.77%. In 2009, the last year personal income data is available, the percentage increased to 4.03% as incomes actually declined by 0.76% while property tax collections increased 6.05%. The property taxes used in **Figure 18** are only ad valorem taxes.



Schedules of Values, Certified Levies and Taxes Imposed

The following pages detail different aspects of the property tax system for 2010-11 including the tax computation process the county assessor utilized to prepare nearly 339,000 property tax statements:

2011-12 Assessed Value by Property Type: This chart details, for the 34 principal taxing districts with the ability to impose ad valorem taxes, the assessed value broken down by manufactured structures, personal property, real property and centrally assessed (utility) property.

Local Government Financing Elections (March 1997 to May 2011): Districts must ask voters for new or additional property tax authority. 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.

2011-12 Real Market Value and Assessed Value by County: This chart provides information on the RMV and AV of each of the 34 districts principally located in Multnomah County with a comparison of the 2010-11 values and the percentage change. Not shown are urban renewal agencies and the two county service districts.

2011-12 Certified Taxes and Special Assessments: provides details for all taxing districts that levy a tax in Multnomah County, including those not under the jurisdiction of TSCC.

2011-12 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, applying the limitations of Measure 5 for each property and adding additional taxes and penalties, the county assessor determines how much each district is to receive in 2011-21.

ASSESSED VALUE BY PROPERTY TYPE*

2011-12

Multnomah County Portion Only

	Manufactured Structures	Personal Property	Real Property	Utility Property	Total Value
Multnomah County	79,198,710	2,456,782,383	57,278,528,490	2,878,136,112	62,692,645,695
Regional Districts:					
Metro	77,725,110	2,415,863,169	56,637,299,330	2,806,233,352	61,937,120,961
Port of Portland	79,198,710	2,456,782,383	57,278,528,490	2,878,136,112	62,692,645,695
TriMet Transportation District	77,764,040	2,422,201,968	56,640,453,660	2,812,310,552	61,952,730,220
East Multnomah Soil & Water Conservatio	78,560,690	1,671,053,511	38,858,735,300	2,114,868,303	42,723,217,804
West Multnomah Soil & Water Conservatic	638,020	785,728,872	18,419,793,190	763,267,809	19,969,427,891
Cities					
Fairview	9,249,240	10,899,027	540,481,980	29,002,630	589,632,877
Gresham	16,360,930	236,121,800	6,417,642,120	226,602,170	6,896,727,020
Maywood Park	0	4,396	54,607,950	429,400	55,041,746
Portland	37,051,100	2,097,891,673	46,472,621,040	2,430,220,449	51,037,784,262
Troutdale	9,944,730	30,835,046	1,051,473,290	37,638,877	1,129,891,943
Wood Village	4,332,180	16,925,154	220,519,270	5,436,870	247,213,474
Community Colleges					
Mt. Hood Community College	66,748,730	613,851,932	16,294,316,020	1,295,053,724	18,269,970,406
Portland Community College	12,449,980	1,842,930,451	40,983,930,490	1,583,082,388	44,422,393,309
K-12 School Districts:					
Multnomah Education Service District	78,774,870	2,420,754,355	56,858,889,760	2,863,601,632	62,222,020,617
Portland SD No. 1J	12,026,140	1,806,460,563	40,036,679,310	1,564,483,608	43,419,649,621
Parkrose SD No. 3	1,105,220	162,347,997	2,123,412,020	750,116,151	3,036,981,388
Reynolds SD No. 7	31,264,220	269,291,585	4,690,143,800	133,792,203	5,124,491,808
Gresham-Barlow SD No. 10J	11,536,170	79,958,602	4,224,798,830	197,191,280	4,513,484,882
Centennial SD No. 28J	8,803,310	23,939,769	1,998,549,910	59,870,800	2,091,163,789
Corbett SD No. 39	783,400	2,010,656	292,008,680	48,730,060	343,532,796
David Douglas SD No. 40	13,256,410	76,324,003	2,951,187,800	105,354,530	3,146,122,743
Riverdale SD No. 51J	0	421,180	542,109,410	4,063,000	546,593,590
Rural Fire Protection Districts:					
Multnomah RFPD No. 10	855,360	7,155,686	487,106,430	22,801,116	517,918,592
Riverdale RFPD No. 11J	855,360	7,155,686	487,106,430	22,801,116	517,918,592
Multnomah County RFPD No. 14	804,660	1,736,768	298,742,710	26,057,700	327,341,838
Sauvie Island RFPD No. 30J	423,870	8,181,930	122,964,300	6,967,200	138,537,300
Water Districts:					
Alto Park	0	260	21,922,660	54,200	21,977,120
Burlington	43,930	14,301,625	14,945,730	2,925,090	32,216,375
Corbett	591,300	1,440,981	239,803,710	23,592,500	265,428,491
Lusted	224,340	1,160,961	100,154,240	2,234,900	103,774,441
Palatine Hill	0	48,859	13,621,150	123,400	13,793,409
Pleasant Home	279,200	1,201,349	112,242,670	4,426,400	118,149,619
Valley View	0	390	172,225,600	706,400	172,932,390

* Includes Non-Profit Housing and Fish & Wildlife in-lieu of value and Urban Renewal Excess Value

Property Taxation

Tax Measures Placed Before Voters

There are three types of property tax authority that districts can request from voters. The first is a permanent tax rate limit for newly formed districts or districts that have never levied taxes for operations. Most municipal corporations secured a permanent tax rate limit in 1997-98 as part of the implementation of Measure 50. These districts can not seek voter approval to increase the permanent tax rate (nor can the permanent tax rate be lowered.)

The second type of property tax authority that voters can approve is a local option levy, either as a dollar amount or a rate per \$1,000 of assessed value. A local option levy can be for operations and limited to no more than five years or it can be for capital projects and extended to ten years or the useful life of the asset, whichever is less. The third type of authority is for the issuance of general obligation bonds for "capital costs" and an annual property tax levy to make the principal and interest payments on those bonds. Generally, the bonds are payable over a 20-30 year period. The debt payments can vary considerably depending on the length of the repayment period and the interest rate.

Measure 47, passed by voters in November 1996, established the "double majority" standard, adding an additional requirement for approving local levies. The rule requires that at least 50 percent of registered voters must participate in the election, except elections held during a general election in even-numbered years. Measure 50, a replacement of Measure 47 approved in May 1997, retained the double majority requirements. In November 2008, Measure 56 was passed by the voters which modified the double-majority standard, 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 additional taxes placed before the voters in Multnomah County between March 1997 and May 2011. As indicated by the asterisk (*), six measures received more "yes" than "no" votes but did not pass due to less than 50% of the registered voters participating in the election.

There were nine tax levies presented to Multnomah County voters in 2010-11: four local option levy requests and five bond measures. Measure to impose local option levies were approved for Multnomah County 's Historical Society, Riverdale School District and Portland School District. Corbett School District was unsuccessful in securing local option authority. Bond measure were approved for a new police facility in the City of Troutdale, City of Portland public safety infrastructure (including purchasing new fire apparatus) and Parkrose School District's measure to build a new middle school and make other improvements to school buildings. A bond measure to make safety improvements and purchase new buses for TriMet was defeated by voters as was a request by Portland Public Schools to issue \$548 million in bonds to replace, renovate and upgrade school buildings throughout the district. It is believed this was the largest bond measure ever requested in Oregon.

Local Government Financing Elections (May 1997 to May 2011) within Multnomah County							
Local Government	Date	\$ Amount	Purpose / Levy Type	Votes Cast		% Yes Votes	Pass/ Fail
				Yes	No		
City of Troutdale*	Mar-97	16m	New Sewer Plant / Bond	1,288	922	58.3%	F*
City of Troutdale*	May-97	16m	New Sewer Plant / Bond	1,812	1,066	63.0%	F*
Multnomah County	Nov-97	.5947 / 1,000	Library / 5 yr Local Option	111,934	100,348	52.7%	P
Metro	Nov-98	82.03m	Convention Center Expansion / Bond	142,745	240,052	37.3%	F
Tri-Met	Nov-98	475m	South/North Light Rail / Bond	191,536	208,260	47.9%	F
City of Portland	Nov-98	53.825m	Fire / Bond	99,619	64,610	60.7%	P
City of Portland	Nov-98	64.85m	Park / Bond	81,389	83,190	49.5%	F
City of Troutdale	Nov-98	16m	New Sewer Plant / Bond	2,102	1,524	58.0%	P
City of Maywood Park	Nov-98	1.95 / 1,000	Permanent Rate Authorization	313	70	81.7%	P
City of Fairview	Nov-98	.45 / 1,000	Operations / 4 yr Local Option	518	632	45.0%	F
Reynolds SD	Nov-98	47.925m	Expansion-Improvements / Bond	6,039	8,371	41.9%	F
Centennial SD	Nov-98	47.25 m	Expansion-Improvements / Bond	4,128	5,550	42.7%	F
Riverdale RFPD	Nov-98	.43 / 1,000	Operations / 5 yr Local Option	576	364	61.3%	P
PCC	Nov-98	135.5m	Expansion-Improvements / Bond	141,723	148,766	48.8%	F
City of Troutdale	May-99	3,042,400	Police / 4 yr Local Option	1,006	1,313	43.4%	F
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

Local Government Financing Elections (May 1997 to May 2011 continued)

Local Government	Date	\$ Amount	Purpose / Levy Type	Votes Cast		% Yes Votes	Pass/ Fail
				Yes	No		
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 / Bonds	6,315	7,858	44.6%	F
Lusted Water	Nov-06	600,000	Improvement / Bonds	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 / Bonds	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 / Bonds	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 / Bonds	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 / Bonds	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 / Bonds	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 / Bonds	143	85	62.7%	P
Sauvie Island RFPD	May-10	.4600 / 1,000	Operations / 5 yr Local Option	306	51	85.7%	P
City of Troutdale	Nov-10	7,540,000	Police Facilities / Bonds	2,787	2,464	53.1%	P
Multnomah County	Nov-10	.0500 / 1,000	Historical Society / 5 yr Local Opt.	141,789	119,577	54.2%	P
City of Portland	Nov-10	72.4m	Public Safety / Bonds	107,453	101,813	51.3%	P
TriMet	Nov-10	125m	Transit Improvements / Bonds	252,263	278,110	47.6%	F
Riverdale SD	Nov-10	1.0700 / 1,000	Operations / 5 yr Local Option	631	452	58.3%	P
Corbett SD	Nov-10	600,000	Operations / 5 yr Local Option	674	1,268	34.7%	F
Portland SD	May-11	548m	School Facilities / Bonds	60,337	61,005	49.7%	F
Portland SD	May-11	1.9900 / 1,000	Operations / 5 yr Local Option	69,597	50,006	58.2%	P
Parkrose SD	May-11	63m	School Facilities / Bonds	2,528	2,522	50.1%	P

* Measure failed because turnout of registered voters was less than 50% at an election requiring a double majority.

DETAIL OF GENERAL OBLIGATION BONDS OUTSTANDING

2011-12

	MO/YR Voter Approved	Approval Amount	Amount of Original Issue	Amount Outstanding 6/30/2011	2011-12 Levy	MO/YR of Last Payment
MULTNOMAH COUNTY						
Library/Public Safety, 2010 Refunding Series		Various*	45,175,000	38,620,000	9,031,024	Oct. 2016
METRO						
Convention Center, 2001 Refunding Series A	Nov., 1986	65,000,000	47,095,000	10,325,000		Jan., 2013
Open Spaces Acquisition, 2002 Refunding	May, 1995	135,600,000	92,045,000	45,880,000		Sept., 2015
Oregon Zoo, 2005 Refunding	Sept., 1996	28,800,000	18,085,000	11,695,000		Jan., 2017
Natural Areas Acquisition, 2007 Series	Nov., 2006	227,400,000	124,295,000	86,015,000		June, 2026
Zoo Infrastructure, 2008 Series	} Nov., 2008	125,000,000	5,000,000	0		Paid Off
Zoo Infrastructure, 2010 Series			15,000,000	4,165,000		June, 2012
Total General Obligation Bonds		581,800,000	301,520,000	158,080,000	28,161,534	
TRIMET						
West Side Light Rail, 1999 Refunding Series A	Nov., 1990	125,000,000	79,965,000	19,115,000	7,453,128	July, 2012
CITY OF PORTLAND						
Parks Improvements, 2010 Refunding Series A	Nov., 1994	58,800,000	19,960,000	16,275,000		June, 2015
Emergency Facilities, 2004 Series A			13,965,000	10,200,000		June, 2024
Emergency Facilities, 2008 Series A	} Nov., 1998	53,825,000	15,360,000	14,475,000		June, 2028
Emergency Facilities, 2009 Refunding Series A			14,560,000	11,745,000		June, 2019
Public Safety Infrastructure, 2011 Series A	Nov., 2010	72,400,000	28,835,000	25,835,000		June, 2026
Total General Obligation Bonds		185,025,000	92,680,000	78,530,000	11,142,373	
CITY OF TROUTDALE						
Sewer Plant/Property Acquisition 2008 Refunding	Nov., 1998	16,000,000	8,555,000	7,645,000		June, 2018
Police Facility, 2011 Series	Nov. 2010	7,540,000	7,540,000	7,540,000		June, 2031
Total General Obligation Bonds		23,540,000	16,095,000	15,185,000	1,312,523	
PORTLAND COMMUNITY COLLEGE						
Construction (Zero Coupon), Series 1993			3,033,585	1,041,139		July, 2013
Refunding Bonds, Series 2002	} May, 1992	61,390,000	15,605,000	5,825,000		Dec., 2013
Refunding Bonds, Series 2008			12,190,000	6,260,000		June, 2013
Refunding Bonds, Series 2005	Nov., 2000	144,000,000	87,830,000	78,395,000		June, 2018
Education Facilities, Series 2009	Nov., 2008	374,000,000	200,000,000	189,190,000		June, 2029
Total General Obligation Bonds		579,390,000	318,658,585	280,711,139	31,462,963	
PARKROSE SCHOOL DISTRICT NO. 3						
High School & Safety Repairs, 2002 Refunding	Nov., 1994	34,950,000	17,055,000	2,885,000		Dec., 2011
New Middle & School Upgrades, 2011 Series A	} May, 2011	63,000,000	48,000,000	N.A. *		June, 2036
New Middle & School Upgrades, 2011 Series B			15,000,000	N.A. *		June, 2028
Total General Obligation Bonds		97,950,000	80,055,000	2,885,000	2,960,024	

* Bonds issued after June 30, 2011

	Date Voter Approved	Approval Amount	Amount of Original Issue	Amount Outstanding 6/30/2011	2011-12 Levy	MO/YR of Last Payment
REYNOLDS SCHOOL DISTRICT NO. 7						
School Facilities, Refunding Series 2001	Nov., 1995	29,500,000	18,175,000	8,835,000		June, 2015
School Facilities, Refunding Series 2005	Nov. 2000	45,000,000	32,500,000	31,745,000		June, 2020
Total General Obligation Bonds		74,500,000	50,675,000	40,580,000	6,446,180	
GRESHAM-BARLOW SCHOOL DISTRICT NO. 10J						
School Repairs/Imp., 2003 Refunding Series A	Sept., 1996	32,100,000	21,355,000	12,670,000		June, 2017
School Repairs/Imp., 2005 Refunding Series	Nov., 2000	40,200,000	32,405,000	32,405,000		June, 2021
Subtotal General Obligation Bonds		72,300,000	53,760,000	45,075,000	5,620,739	
Former District No. 26 - Damascus Grade						
GO Refunding Bonds, 2003 Series B	March, 1993	3,830,000	2,630,000	355,000	369,506	June, 2012
Total General Obligation Bonds		76,130,000	56,390,000	45,430,000	5,990,245	
CENTENNIAL SCHOOL DISTRICT NO. 28J						
Facility Additions (Zero Coupon)	} Sept., 1992	13,800,000	7,769,901	295,319		Dec., 2011
Facility Additions (Zero Coupon)			6,029,665	404,809		Dec., 2012
School Repairs/Imp., Refunding Series 2004	Nov., 2000	31,000,000	22,195,000	22,050,000		Dec., 2020
Total General Obligation Bonds		44,800,000	35,994,566	22,750,128	4,341,344	
CORBETT SCHOOL DISTRICT NO. 39						
Elementary Building, Refunding Series 2008	March, 1994	6,850,000	3,495,000	2,250,000	744,681	Dec., 2013
DAVID DOUGLAS SCHOOL DISTRICT NO. 40						
School Facilities & Equipment 2002 Refunding	May, 1993	19,800,000	13,070,000	1,950,000		June, 2012
School Facilities & Equipment 2005 Refunding	Nov., 2000	39,900,000	32,165,000	28,150,000		Dec., 2019
Total General Obligation Bonds		59,700,000	45,235,000	30,100,000	4,960,000	
RIVERDALE SCHOOL DISTRICT NO. 51J						
New High School, Refunding Series 2008	March, 1996	10,555,000	6,070,000	4,080,000		June, 2016
Grade School, Series 2009 A	} Nov., 2008	21,500,000	12,895,000	12,665,000		June, 2024
Grade School, Series 2009 B			8,601,278	8,601,278		June, 2034
Total General Obligation Bonds		32,055,000	27,566,278	25,346,278	1,748,075	
SAUVIE ISLAND RFPD NO. 30J						
New Fire Station, 1996 Series	March, 1996	300,000	300,000	110,000	29,375	June, 2016
Lusted Water District						
Water Tank Replacement, 2009 Series	May, 2009	900,000	900,000	895,000	62,465	July, 2029

2011-12 REAL MARKET AND ASSESSED VALUES BY COUNTY

	Total Real Market Value / M-5 Value (1)			Total Assessed Value (2)		
	2010-11	2011-12	Change	2010-11	2011-12	Change
Multnomah County	101,559,353,188	95,354,431,618	-6.1%	55,987,407,684	57,541,484,530	2.8%
Regional Districts						
Metro						
Multnomah County	100,581,687,913	94,398,806,299	-6.1%	55,267,394,570	56,785,959,796	2.7%
Clackamas County	35,834,239,371	32,241,831,405	-10.0%	25,847,768,950	26,562,182,104	2.8%
Washington County	60,514,716,319	58,085,653,520	-4.0%	43,239,302,292	44,565,139,673	3.1%
Total	196,930,643,603	184,726,291,224	-6.2%	124,354,465,812	127,913,281,573	2.9%
Port of Portland						
Multnomah County	101,559,353,188	95,354,431,618	-6.1%	55,987,407,684	57,541,484,530	2.8%
Clackamas County	48,903,531,566	45,749,213,790	-6.5%	35,407,974,394	36,362,510,548	2.7%
Washington County	65,313,656,702	62,768,035,534	-3.9%	46,603,239,186	48,028,415,786	3.1%
Total	215,776,541,456	203,871,680,942	-5.5%	137,998,621,264	141,932,410,864	2.9%
TriMet						
Multnomah County	100,595,549,841	94,421,987,897	-6.1%	55,278,619,640	56,801,569,055	2.8%
Clackamas County	34,492,958,760	32,419,959,061	-6.0%	25,097,883,900	25,796,032,283	2.8%
Washington County	61,122,646,600	58,692,443,063	-4.0%	43,723,849,150	45,064,290,324	3.1%
Total	196,211,155,201	185,534,390,021	-5.4%	124,100,352,690	127,661,891,662	2.9%
East Multnomah SWCD	70,729,223,221	66,063,217,201	-6.6%	39,391,283,792	40,363,719,050	2.5%
West Multnomah SWCD						
Multnomah County	30,830,129,967	29,291,214,417	-5.0%	16,596,123,892	17,177,765,480	3.5%
Columbia County	11,039,193	9,631,015	-12.8%	7,595,938	7,144,773	-5.9%
Total	30,841,169,160	29,300,845,432	-5.0%	16,603,719,830	17,184,910,253	3.5%
Cities						
Fairview	821,455,899	757,789,476	-7.8%	577,673,035	589,632,877	2.1%
Gresham	9,087,071,568	8,417,182,928	-7.4%	6,616,161,967	6,711,996,004	1.4%
Maywood Park	75,770,354	71,456,118	-5.7%	53,476,070	55,041,746	2.9%
Portland						
Multnomah County	86,062,318,206	80,872,627,434	-6.0%	44,769,391,527	46,077,846,005	2.9%
Clackamas County	128,318,437	112,905,805	-12.0%	89,240,626	85,516,124	-4.2%
Washington County	184,043,801	177,901,762	-3.3%	125,700,181	129,920,105	3.4%
Total	86,374,680,444	81,163,435,001	-6.0%	44,984,332,334	46,293,282,234	2.9%
Troutdale	1,487,679,787	1,370,111,581	-7.9%	1,107,900,669	1,124,964,739	1.5%
Wood Village	403,795,325	381,861,592	-5.4%	244,968,837	245,648,786	0.3%
Education Districts						
Mt. Hood Community College						
Multnomah County	25,014,508,454	23,039,823,077	-7.9%	17,304,015,231	17,638,305,720	1.9%
Clackamas County	4,883,542,741	4,544,711,287	-6.9%	3,466,663,541	3,576,070,183	3.2%
Hood River County	450,837,504	146,729,943	-67.5%	115,986,705	118,312,576	2.0%
Total	30,348,888,699	27,731,264,307	-8.6%	20,886,665,477	21,332,688,479	2.1%
Portland Community College						
Multnomah County	76,544,210,974	72,314,001,381	-5.5%	38,683,118,683	39,902,896,830	3.2%
Clackamas County	8,685,738,643	8,241,256,483	-5.1%	5,853,982,562	6,030,013,744	3.0%
Columbia County	3,954,719,043	3,449,819,091	-12.8%	3,006,648,559	3,023,660,798	0.6%
Washington County	65,313,656,702	62,768,035,534	-3.9%	46,603,239,186	48,028,415,789	3.1%
Yamhill County	3,831,169,859	3,399,447,230	-11.3%	2,567,798,928	2,566,933,787	0.0%
Total	158,329,495,221	150,172,559,719	-5.2%	96,714,787,918	99,551,920,948	2.9%
Multnomah Education Service District						
Multnomah County	101,025,039,099	94,718,648,198	-6.2%	55,626,619,244	57,070,859,452	2.6%
Clackamas County	1,448,282,381	1,311,160,195	-9.5%	1,035,244,248	1,071,606,106	3.5%
Washington County	415,268,249	392,131,118	-5.6%	276,852,340	285,320,175	3.1%
Total	102,888,589,729	96,421,939,511	-6.3%	56,938,715,832	58,427,785,733	2.6%

2011-12 REAL MARKET AND ASSESSED VALUES BY COUNTY

	Total Real Market Value / M-5 Value (1)			Total Assessed Value (2)		
	2010-11	2011-12	Change	2010-11	2011-12	Change
Portland SD No. 1J						
Multnomah County	75,361,925,779	71,007,668,166	-5.8%	37,810,780,273	38,900,500,452	2.9%
Clackamas County	59,152,223	51,850,154	-12.3%	33,274,694	34,249,539	2.9%
Washington County	415,268,249	392,131,118	-5.6%	276,852,340	285,320,175	3.1%
Total	75,836,346,251	71,451,649,438	-5.8%	38,120,907,307	39,220,070,166	2.9%
Parkrose SD No. 3	4,234,900,240	4,032,115,589	-4.8%	2,870,206,364	2,954,824,820	2.9%
Reynolds SD No. 7	6,901,997,318	6,449,847,432	-6.6%	4,846,622,826	4,896,883,593	1.0%
Gresham-Barlow SD No. 10J						
Multnomah County	5,920,879,799	5,510,708,638	-6.9%	4,413,726,495	4,513,445,352	2.3%
Clackamas County	1,145,077,437	1,038,879,598	-9.3%	832,467,160	860,861,349	3.4%
Total	7,065,957,236	6,549,588,236	-7.3%	5,246,193,655	5,374,306,701	2.4%
Centennial SD No. 28J						
Multnomah County	2,804,577,160	2,447,587,313	-12.7%	2,052,826,992	2,090,689,428	1.8%
Clackamas County	209,442,091	186,100,123	-11.1%	146,959,122	152,006,291	3.4%
Total	3,014,019,251	2,633,687,436	-12.6%	2,199,786,114	2,242,695,719	2.0%
Corbett SD No. 39	433,987,373	432,959,387	-0.2%	317,949,840	343,532,796	8.0%
David Douglas SD No. 40	4,700,161,644	4,151,761,014	-11.7%	2,787,010,876	2,824,389,421	1.3%
Riverdale SD No. 51J						
Multnomah County	666,609,786	686,000,659	2.9%	527,495,580	546,593,590	3.6%
Clackamas County	34,610,630	34,330,320	-0.8%	22,543,272	24,488,927	8.6%
Total	701,220,416	720,330,979	2.7%	550,038,852	571,082,517	3.8%
Rural Fire Protection Districts						
Multnomah Fire No. 10	727,673,195	657,459,948	-9.6%	509,341,550	517,918,592	1.7%
Riverdale Fire No. 11J						
Multnomah County	635,438,526	648,117,490	2.0%	501,908,110	516,094,686	2.8%
Clackamas County	143,420,203	136,104,107	-5.1%	95,368,969	99,184,704	4.0%
Total	778,858,729	784,221,597	0.7%	597,277,079	615,279,390	3.0%
Multnomah Fire No. 14	423,985,090	414,738,845	-2.2%	304,735,890	327,341,838	7.4%
Sauvie Island No. 30J						
Multnomah County	186,348,052	174,000,038	-6.6%	135,835,304	138,537,270	2.0%
Columbia County	11,039,193	9,631,015	-12.8%	7,595,938	7,144,773	-5.9%
Total	197,387,245	183,631,053	-7.0%	143,431,242	145,682,043	1.6%
Water Districts						
Alto Park	30,201,615	30,609,285	1.3%	21,365,420	21,977,120	2.9%
Burlington	46,332,979	45,081,446	-2.7%	31,405,800	32,216,375	2.6%
Corbett	335,138,491	332,316,653	-0.8%	243,577,460	265,428,491	9.0%
Lusted	137,509,860	129,565,391	-5.8%	101,808,440	103,774,441	1.9%
Palatine Hill						
Multnomah County	534,843,046	545,431,367	2.0%	421,664,740	433,245,313	2.7%
Clackamas County	93,992,915	90,081,912	-4.2%	56,938,787	59,899,629	5.2%
Total	628,835,961	635,513,279	1.1%	478,603,527	493,144,942	3.0%
Pleasant Home						
Multnomah County	163,510,693	153,358,946	-6.2%	116,600,980	118,149,619	1.3%
Clackamas County	10,681,326	10,009,073	-6.3%	8,085,303	8,310,295	2.8%
Total	174,192,019	163,368,019	-6.2%	124,686,283	126,459,914	1.4%
Valley View	247,896,361	219,011,164	-11.7%	167,914,690	172,932,390	3.0%

(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.

2011-12 CERTIFIED TAXES AND SPECIAL ASSESSMENTS

Districts Principally Located in Multnomah County

Taxing District	Assessed Value	CERTIFIED TAXES			Total Taxes Certified
		Permanent Rate Levy (1)	Other Levies (1) (2)	Debt Levies	
MULTNOMAH COUNTY	57,541,484,530	249,925,684	54,616,384	9,031,024	313,573,092
REGIONAL DISTRICTS					
Metro	127,913,281,573	12,356,423	0	28,161,534	40,517,957
Port of Portland	141,932,410,864	9,949,462	0	0	9,949,462
TriMet	127,661,891,662	0	0	7,453,128	7,453,128
East Multnomah SWCD	40,363,719,050	4,036,372	0	0	4,036,372
West Multnomah SWCD (3)	17,184,910,253	1,257,935	0	0	1,257,935
Total - Regional Districts		27,600,192	0	35,614,662	63,214,854
URBAN RENEWAL AGENCIES					
Gresham Redevelopment Commission		N.A.	N.A.	N.A.	N.A.
Portland Development Commission	51,037,784,262	N.A.	15,000,000	0	15,000,000
UR Agency of City of Troutdale		N.A.	N.A.	N.A.	N.A.
UR Agency of City of Wood Village		N.A.	N.A.	N.A.	N.A.
Total - Urban Renewal Agencies		0	15,000,000	0	15,000,000
CITIES					
Fairview	589,632,877	2,057,937	0	0	2,057,937
Gresham	6,711,996,004	24,249,770	0	0	24,249,770
Maywood Park	55,041,746	107,331	0	0	107,331
Portland	46,293,282,234	211,884,353	132,964,545	11,142,373	355,991,271
Troutdale	1,124,964,739	4,235,717	0	1,312,523	5,548,240
Wood Village	245,648,786	767,947	0	0	767,947
Total - Cities		243,303,056	132,964,545	12,454,896	388,722,497
EDUCATION DISTRICTS					
Mt. Hood Community College	21,332,688,479	10,489,283	0	0	10,489,283
Portland Community College	99,551,920,948	28,153,283	0	31,462,963	59,616,246
Multnomah ESD	58,427,785,733	26,736,555	0	0	26,736,555
Portland SD No. 1J	39,220,070,166	207,193,772	78,783,899	0	285,977,672
Parkrose SD No. 3	2,954,824,820	14,450,866	0	2,960,024	17,410,890
Reynolds SD No. 7	4,896,883,593	21,852,833	0	6,446,180	28,299,013
Gresham-Barlow SD No. 10J	5,374,306,701	24,328,412	0	5,990,245	30,318,657
Centennial SD No. 28J	2,242,695,719	10,641,143	0	4,341,344	14,982,487
Corbett SD No. 39	343,532,796	1,578,224	0	744,681	2,322,905
David Douglas No. 40	2,824,389,421	13,103,472	0	4,960,000	18,063,472
Riverdale SD No. 51J	571,082,517	2,178,623	611,058	1,748,075	4,537,756
Total - Education Districts		360,706,465	79,394,958	58,653,512	498,754,935
RURAL FIRE PROTECTION DISTRICTS					
Multnomah County No. 10 (3)	517,918,592	1,424,276	0	0	1,424,276
Riverdale No. 11J (3)	615,279,390	760,547	104,597	0	865,144
Multnomah No. 14	327,341,838	413,236	0	0	413,236
Sauvie Island No. 30J	145,682,043	115,001	67,014	29,375	211,390
Total - Fire Districts		2,713,061	171,611	29,375	2,914,047
WATER DISTRICTS					
Alto Park	21,977,120	35,130	0	0	35,130
Burlington	32,216,375	110,402	0	0	110,402
Corbett	265,428,491	153,444	0	0	153,444
Lusted	103,774,441	25,145	0	62,465	87,610
Palatine Hill (3)	493,144,942	0	0	0	0
Pleasant Home	126,459,914	N.A.	N.A.	N.A.	N.A.
Valley View	172,932,390	180,000	0	0	180,000
Total - Water Districts		504,121	0	62,465	566,586

2011-12 CERTIFIED TAXES AND SPECIAL ASSESSMENTS

Districts Not Principally Located in Multnomah County (Joint districts)

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	340,545,669	1,562,560	0	208,596	1,771,156
Lake Oswego in LO School	5,303,949,198	26,362,219	0	3,248,851	29,611,070
Urban Renewal Agency of City of LO		N.A.	N.A.	N.A.	N.A.
Milwaukie	1,652,565,111	6,728,915	0	0	6,728,915
Total - Cities		34,653,693	0	3,457,447	38,111,140
EDUCATION DISTRICTS					
Clackamas ESD	34,816,490,120	12,836,840	0	0	12,836,840
Northwest Regional ESD	61,443,841,586	9,450,063	0	0	9,450,063
Hillsboro	11,356,808,253	56,498,985	0	28,314,812	84,813,797
Scappoose	1,454,817,379	7,234,079	0	2,321,870	9,555,949
Beaverton	22,716,884,224	106,610,338	0	49,235,529	155,845,867
Lake Oswego	6,144,063,289	27,468,264	8,540,248	6,100,000	42,108,512
Total - Education Districts		220,098,569	8,540,248	85,972,211	314,611,028
FIRE DISTRICTS					
Tualatin Valley Fire & Rescue No. 1	41,856,225,494	63,839,115	10,587,414	6,567,485	80,994,014
Clackamas County No. 1	14,832,386,114	35,615,526	0	918,895	36,534,421
Scappoose No. 31	984,101,334	1,096,781	925,055	0	2,021,836
Total - Fire Districts		100,551,422	11,512,469	7,486,380	119,550,271
WATER & ROAD DISTRICTS					
Sunrise Water Authority	4,303,832,056	0	0	0	0
West Slope Water	1,109,331,256	0	0	0	0
Clean Water Services	45,058,350,562	0	0	0	0
Skyline Crest Road	9,600,688	4,584	0	0	4,584
Ramsey-Walmer Road (3)	14,022,250	5,500	0	0	5,500
Total - Water & Road Districts		10,084	0	0	10,084
GRAND TOTAL - ALL DISTRICTS		1,239,886,347	302,200,215	212,761,972	1,754,848,535

MULTNOMAH COUNTY SPECIAL ASSESSMENTS, FEES, AND CHARGES

Dunthorpe-Riverdale County Service District	840,366
Mid-County Service District	399,300
Portland Delinquent Sewer Charges	237,942
Gresham Delinquent Sewer Charges	131,644
Fairview Delinquent Sewer Charges	9,041
Drainage Districts - All Combined	4,316,330
Fire Patrol	83,619
Mobile Home Ombudsman Fee	29,496
TOTAL ASSESSMENTS, FEES AND CHARGES	6,047,739

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.

2011-12 TAXES TO BE IMPOSED IN MULTNOMAH COUNTY

Districts Principally Located in Multnomah County

Total Taxes Certified By District		Calculation of Multnomah County Portion Only			
	Taxing Districts	Taxes Imposed (1)	Add Taxes & Penalties (2)	Total Taxes Imposed (3)	Measure 5 Loss
313,573,092	MULTNOMAH COUNTY	285,997,192	2,032,198	288,029,391	(27,685,241)
	REGIONAL DISTRICTS				
40,517,957	Metro	17,812,847	70,435	17,883,282	(221,005)
9,949,462	Port of Portland	3,898,935	16,040	3,914,974	(160,594)
7,453,128	TriMet	3,350,419	13,098	3,363,517	(0)
4,036,372	East Multnomah SWCD	3,903,357	8,878	3,912,235	(146,205)
1,257,935	West Multnomah SWCD	1,201,392	9,722	1,211,113	(59,517)
63,214,854	Total - Regional Districts	30,166,949	118,173	30,285,121	(587,321)
	URBAN RENEWAL				
0	Gresham Redevelopment Commission (4)	2,821,967	0	2,821,967	(161)
15,000,000	Portland Development Commission (4)	110,656,276	0	110,656,276	(10,516,195)
0	Urban Renew al Agency of Troutdale (4)	79,015	0	79,015	(4)
0	Urban Renew al Agency of Wood Village (4)	23,016	0	23,016	(0)
15,000,000	Total - Urban Renewal	113,580,274	0	113,580,274	(10,516,359)
	CITIES				
2,057,937	Fairview	2,057,718	357	2,058,075	(219)
24,249,770	Gresham	24,249,576	46,055	24,295,631	(697)
107,331	Mayw ood Park	107,327	0	107,327	(4)
355,991,271	Portland	331,080,823	1,577,113	332,657,936	(23,616,537)
5,548,240	Troutdale	5,548,020	2,104	5,550,124	(203)
767,947	Wood Village	767,969	2,289	770,257	(0)
388,722,497	Total - Cities	363,811,433	1,627,917	365,439,350	(23,617,660)
	EDUCATION DISTRICTS				
10,489,283	Mt. Hood Community College	8,452,371	12,263	8,464,634	(221,766)
59,616,246	Portland Community College	23,846,492	120,559	23,967,051	(130,473)
26,736,555	Multnomah ESD	25,724,847	102,589	25,827,436	(413,027)
285,977,672	Portland SD No. 1J	258,255,697	834,117	259,089,815	(25,522,627)
17,410,890	Parkrose SD No. 3	16,825,976	15,774	16,841,751	(585,457)
28,299,013	Reynolds SD No. 7	27,974,894	22,762	27,997,656	(324,240)
30,318,657	Gresham-Barlow SD No. 10J	24,517,963	19,700	24,537,663	(633,888)
14,982,487	Centennial SD No. 28J	13,421,926	61,401	13,483,326	(544,966)
2,322,905	Corbett SD No. 39	2,285,277	17,639	2,302,916	(37,608)
18,063,472	David Douglas SD No. 40	18,039,308	19,996	18,059,304	(24,787)
4,537,756	Riverdale SD No. 51J	4,245,638	738,588	4,984,227	(97,485)
498,754,935	Total - Education Districts	423,590,389	1,965,390	425,555,779	(28,536,325)
	RURAL FIRE PROTECTION DISTRICTS				
1,424,276	Multnomah No. 10	1,424,273	2,868	1,427,141	(6)
865,144	Riverdale No. 11J	723,791	0	723,791	(1,890)
413,236	Multnomah No. 14	413,224	3,253	416,476	(13)
211,390	Sauvie Island No. 30J	201,017	2,319	203,336	(0)
2,914,047	Total - Fire Districts	2,762,305	8,439	2,770,744	(1,909)
	WATER DISTRICTS				
35,130	Alto Park	35,130	0	35,130	(0)
110,402	Burlington	110,402	64	110,467	(0)
153,444	Corbett	153,444	485	153,929	(0)
87,610	Lusted	87,606	109	87,715	(0)
0	Palatine Hill	0	0	0	(0)
0	Pleasant Home	0	0	0	(0)
180,000	Valley View	179,988	0	179,988	(0)
566,586	Total - Water Districts	566,572	658	567,229	(0)

2011-12 TAXES TO BE IMPOSED IN MULTNOMAH COUNTY

Districts Not Principally Located in Multnomah County (Joint Districts)

Total Taxes Certified By District		Calculation of Multnomah County Portion Only			Measure 5
Taxing Districts		Taxes Imposed (1)	Add Taxes & Penalties (2)	Total Taxes Imposed (3)	Loss
CITIES					
1,771,156	Lake Oswego out LO School	1,736,206	0	1,736,206	(0)
29,611,070	Lake Oswego in LO School	114,087	449	114,536	(0)
0	Urban Renewal Agency of LO	22,905	0	22,905	(48)
6,728,915	Milwaukie	66,162	0	66,162	(7,166)
38,111,140	Total - Cities	1,939,360	449	1,939,809	(7,214)
EDUCATION DISTRICTS					
12,836,840	Clackamas ESD	7,535	30	7,564	(0)
9,450,063	Northwest Regional ESD	68,316	462	68,777	(759)
84,813,800	Hillsboro	3,922	0	3,922	(63)
9,555,949	Scappoose	2,267,912	12,235	2,280,147	(22,583)
155,845,867	Beaverton	683,357	7,813	691,170	(1,787)
42,108,512	Lake Oswego	135,601	552	136,153	(4,454)
314,611,031	Total - Education Districts	3,166,643	21,091	3,187,734	(29,645)
FIRE DISTRICTS					
80,994,014	Tualatin Valley Fire & Rescue No. 1	1,402,385	3,345	1,405,730	(0)
36,534,421	Clackamas County No. 1	78,319	0	78,319	(4,226)
2,021,836	Scappoose No. 31	117,826	418	118,244	(0)
119,550,271	Total - Fire Districts	1,598,530	3,763	1,602,293	(4,226)
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)
4,584	Skyline Crest Road	4,584	0	4,584	(0)
5,500	Ramsey-Walmer Road (3)	5,500	0	5,500	(0)
10,084	Total - Water & Road Districts	10,084	0	10,084	0
1,755,028,537	TOTAL AD VALOREM TAXES	1,227,189,730	5,778,079	1,232,967,808	(90,985,899)

MULTNOMAH COUNTY SPECIAL ASSESSMENTS, FEES, AND CHARGES

Dunthorpe-Riverdale County Service District	823,399	0	823,399	(16,937)
Mid-County Service District	390,058	0	390,058	(9,242)
Gresham Delinquent Sewer Charges	131,644	0	131,644	0
Fairview Delinquent Sewer Charges	9,041	0	9,041	0
Portland Delinquent Sewer Charges	237,942	0	237,942	0
Drainage Districts - All Combined	4,091,138	0	4,091,138	(225,223)
Fire Patrol	83,619	0	83,619	0
Mobile Home Ombudsman Fee	27,645	0	27,645	(1,851)
Total Assessments, Fees and Charges	5,794,487	0	5,794,487	(253,252)
GRAND TOTAL ALL TAXES AND CHARGES	1,232,984,216	5,778,079	1,238,762,295	(91,239,152)

- (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.

**Tax
Supervising
&
Conservation Commission**

Telephone (503) 988-3054

Fax: (503) 988-3053

E-Mail: TSCC@multco.us

Web Site: www.tsccmultco.com

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 districts, fire districts 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 four urban renewal agencies in Multnomah County: City of Gresham’s Redevelopment Commission, Portland Development Commission (PDC), acting on behalf of the City of Portland, the Urban Renewal Agency of the City of Troutdale, and the Urban Renewal Agency of the City of Wood Village. 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.

$$\text{Total Tax Rates} \quad \times \quad \text{Assessed Value in Urban Renewal Area} \quad = \quad \text{Tax Revenues}$$

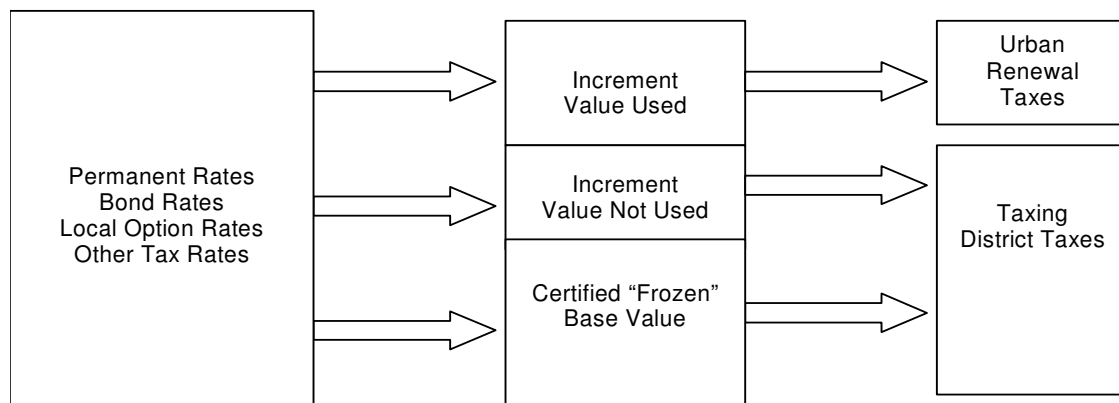


Chart courtesy of Tashman Johnson, LLC

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 (TCA) level.

With taxing districts having a fixed tax rate for operating purposes, there is very little impact on property owners, either positive or negative. With or without urban renewal, 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 used in rate calculations, the total tax rate for downtown Portland would have been \$0.3017 lower in 2011-12. There were a total of nine dollar based levies affected by urban renewal.

Property tax statements show an amount for urban renewal. However, the tax amounts 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.

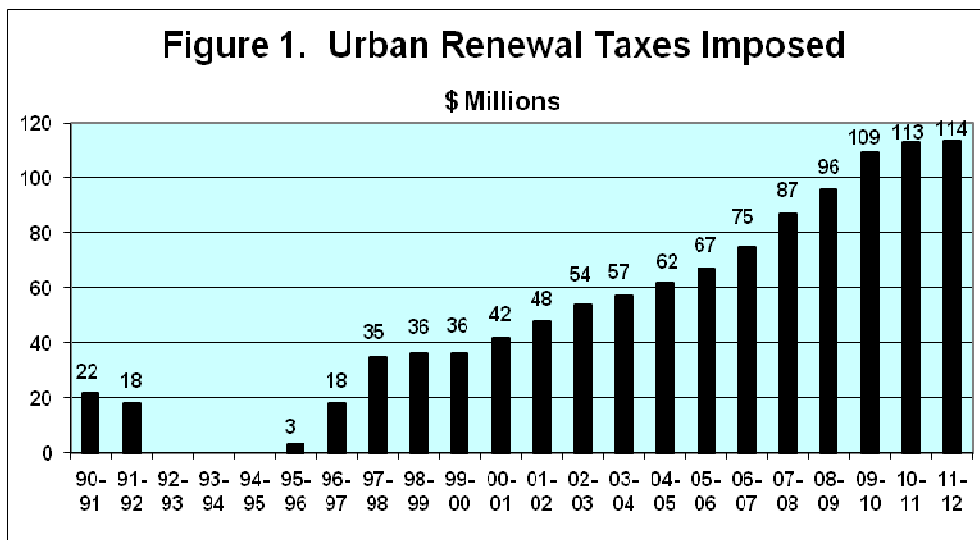
House Bill 3215 established that for some types of urban renewal plan areas, new levies are calculated on the total assessed value, without any reduction for excess value. These plan areas, referred to as “Reduced Rate” plans, are existing Option 1 and 2 plans and any plan areas adopted after October 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 14 Multnomah County plan areas, what type of plan area it is.

Urban Renewal Plan Areas: Differences Between 5 Different Types of Plans				
<div> <div>timeline</div> <div></div> </div>		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 Wood Village
* Bonds and Local Option Levies approved after 10/06/2001 ARE NOT divided for UR				
** All levies ARE divided for UR				
*** Central Eastside was amended in 2006, losing its Option 1 status but remains a Reduced Rate 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, City of Wood Village 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.



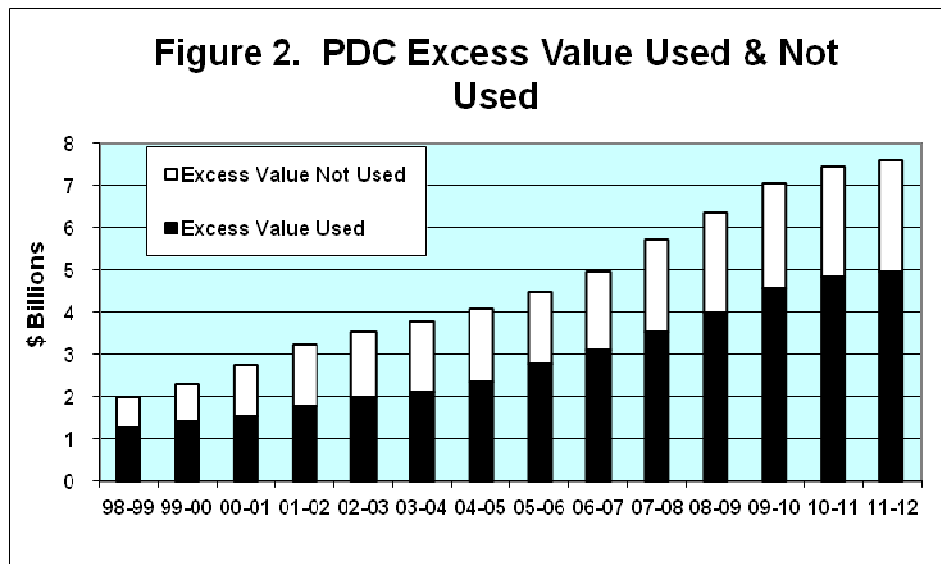
As assessed values increased (resulting in lower tax rates under the Measure 5 limitation) collections resumed in 1995-96. With the passage of Measure 50 in 1997, urban renewal statutes were re-written to limit the measure's effect on agencies' ability to pay off debt. Those changes along with changes in how Measure 5 compression is calculated allowed urban renewal taxes to increase dramatically. Urban renewal taxes increased 63.8% between 2005-06 and 2009-10. The pace has slowed the last two years, increasing 3.7% in 2010-11 and just 0.4% in 2011-12. Excess value, used to calculate revenue from division of tax, has increased from \$2.836 billion in 2005-06 to \$5.151 billion in 2011-12, an 82% increase. County-wide net assessed value available to taxing districts has increased only 24%. Another factor is an increase in tax rates inside the City of Portland. In 2005-06 the tax rate was \$19.8002; for 2011-12 the tax rate is \$22.2617. The increase is attributable to, local option levies, newly formed SWCDs, bonded debt levies for Metro and PCC and Portland's FPD&R levy.

Taxes imposed for urban renewal agencies in 2011-12 came to \$113,603,179, an increase of 0.41% over the amount imposed in 2010-11. Of this total amount, \$99,405,035 came from division of tax calculations while the imposed special levy for PDC actually declined 1.3% to \$14,198,144. More Measure 5 compression limited taxes imposed. Excess value increased just 2.2% compared to values net of excess value which increased 2.8% county-wide.

Excess Value Unused

Legislation to implement Measure 50 in 1997 required urban renewal agencies to decide how to collect urban renewal revenues. Option 1 and Option 3 plan areas allowed agencies to limit the amount of revenue from the excess value (although any amount not collected could be assessed using a "special levy"). In addition, legislation in 2009 allows and in some cases requires an agency to not use all of its excess value if the value has grown faster than anticipated.

Portland chose Option 3 for Airport Way, Downtown Waterfront, South Park Blocks and Convention Center. The River District is also not using all of its excess value. 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 2011-12, \$2.659 billion in excess value was not used, resulting in approximately \$49.2 million in additional property tax revenue for schools, Multnomah County, regional districts and the City of Portland. Since 1998-99, over \$25 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 6.6% of the city's 2010-11 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.

Gresham Plan Area	Maximum Indebtedness	Debt Issued 6/30/2011	Expiration Date	Number Acres
Rockwood/West Gresham	92,000,000	21,120,305	Aug., 2023	1,212
Total Acres in City of Gresham				14,331
Percentage of Acres in Urban Renew al Plan Areas (Maximum Allow ed = 15%)				8.5%
Total Assessed Value in City of Gresham (less Excess Value, Used and Not Used)				6,616,161,967
Percentage of Frozen Value in Urban Renew al Plan Areas (Maximum Allow ed = 15%)				6.6%

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. Construction is currently underway, although County Commissioners voted to build a limited facility building without space for a Gresham police precinct or offices for county sheriff deputies. The city is using \$5 million of urban renewal money to construct a stand alone public safety building in Rockwood.

As of 2010 a total of nearly \$1.8 million has been awarded in grants for apartment rehabilitation, incentives for new industries and storefront improvements.

GRESHAM REDEVELOPMENT COMMISSION 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
ROCKWOOD - WEST GRESHAM							
2004-05	437,507,294	42,372,201	N/A	479,879,495	N/A	703,604	39
2005-06	437,507,294	57,080,950	N/A	494,588,244	N/A	900,537	48
2006-07	437,507,294	79,147,409	N/A	516,654,703	N/A	1,240,316	62
2007-08	437,507,294	96,960,133	N/A	534,467,427	N/A	1,500,486	74
2008-09	437,507,294	136,186,345	N/A	573,693,639	N/A	2,097,633	108
2009-10	437,507,294	159,067,818	N/A	596,575,112	N/A	2,411,567	124
2010-11	437,507,294	182,889,752	N/A	620,397,046	N/A	2,768,727	147
2011-12	437,507,294	184,731,016	N/A	622,238,310	N/A	<u>2,821,967</u>	161
Total Rockwood / West Gresham						14,444,837	

Urban Renewal

Gresham Redevelopment Commission — Division of Tax

Gresham Redevelopment Commission 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 2011-12 rates per \$1,000 of assessed value range from \$0.2544 within the Gresham-Barlow School District to \$0.8128 for properties within the Reynolds School District. The urban renewal tax amounts are included along with 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 over-laps the plan area. Since the plan is considered a reduced rate plan, levies approved after October 6, 2001 are not divided. Thus, the County's two local option levies 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 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 - 2011-12

District / Excess Value	Permanent Rate		Other Levies		Bond Levies		Taxes to		Taxes
	Rate	Tax	Rate	Tax	Rate	Tax	be Raised	Adj. *	Imposed
County 184,731,016	4.3434	802,361	0	0	0.157	28,984	831,345	(336)	831,009
County (New) 0	0	0	0.9400	0	0	0	0	0	0
City of Gresham 184,731,016	3.6129	667,415	0	0	0	0	667,415	(539)	666,876
Port 184,731,016	0.0701	12,950	0	0	0	0	12,950	(536)	12,413
Metro 184,731,016	0.0966	17,845	0	0	0.131	24,218	42,063	(685)	41,378
Metro (New) 0	0	0	0	0	0.088	0	0	0	0
TriMet 184,731,016	0	0	0	0	0.058	10,770	10,770	(425)	10,345
East SWCD 184,731,016	0.1000	18,473	0	0	0	0	18,473	(543)	17,930
Reynolds SD 184,217,125	4.4626	822,087	0	0	1.316	242,485	1,064,572	(162)	1,064,410
Gresham-Barlow SD 39,530	4.5268	179	0	0	1.046	41	220	(220)	0
Centennial SD 474,361	4.7448	2,251	0	0	1.936	918	3,169	(41)	3,128
Mt. Hood CC 184,731,016	0.4917	90,832	0	0	0	0	90,832	(490)	90,342
MESD 184,731,016	0.4576	84,533	0	0	0	0	84,533	(398)	84,135
Totals		2,518,925		0		307,417	2,826,342	(4,375)	2,821,967
Total Urban Renewal TIF Taxes Imposed									2,821,967

* Adjustments include Truncation Loss (-\$4,215.90), Fractional Gain/Loss (+\$174) and Measure 5 Compression Loss (-\$160.87)

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 1.7% of the city's 2010-11 net assessed value (assessed value less urban renewal excess value) of \$1,107,900,669.

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 6/30/2011	Expiration Date	Number Acres
Troutdale Riverfront	7,000,000	210,000	Feb., 2016	48
Total Acres in City of Troutdale				3,189
Percentage of Acres in Urban Renewal Plan Areas (Maximum Allowed = 25%)				1.5%
Total Assessed Value in City of Troutdale (less Excess Value, Used and Not Used)				1,107,900,669
Percentage of Frozen Value in Urban Renewal Plan Areas (Maximum Allowed = 25%)				1.7%

Not much has happened within the Troutdale Riverfront Renewal Plan Area since its inception in 2006. Initial hopes that the owners of the Columbia Gorge Premium Outlet Mall would expand 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. These structures have been removed and the agency is working with DEQ and EPA to assess any environmental remediation that may be required. Clean, "shovel ready" sites are much easier to market to developers.

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 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. Work will not proceed until private development is committed.

Grants are being pursued to develop a trail along the river which should enhance the attractiveness of the site.

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
2010-11	19,177,950	3,132,190	N/A	22,310,140	N/A	49,180	1
2011-12	19,177,950	4,927,204	N/A	24,105,154	N/A	79,015	4
Total Troutdale Riverfront						222,741	

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 within the Riverfront Plan Area, do not receive property taxes from the plan area's excess value. 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 only 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 two local option levies and Metro's new bonds are not divided, as shown below.

The tax amounts for each levy 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 2011-12 that rate is \$0.0706. 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 - 2011-12

District / Excess Value	Permanent Rate Rate	Permanent Rate Tax	Other Levies Rate	Other Levies Tax	Bond Levies Rate	Bond Levies Tax	Taxes to be Raised	Adj. *	Taxes Imposed
County 4,927,204	4.3434	21,401	0	0	0.1569	773	22,174	(142)	22,032
County (New) 0	0	0	0.9400	0	0	0	0	0	0
City of Troutdale 4,927,204	3.7652	18,552	0	0	0.7423	3,657	22,209	(65)	22,145
Metro 4,927,204	0.0966	476	0	0	0.1311	646	1,122	(105)	1,017
Metro (New) 0	0	0	0	0	0.1589	0	0	0	0
Port 4,927,204	0.0701	345	0	0	0	0	345	(6)	339
TriMet 4,927,204	0	0	0	0	0.0583	287	287	(61)	226
East SWCD 4,927,204	0.1000	493	0	0	0	0	493	(41)	452
Reynolds SD 4,927,204	4.4626	21,988	0	0	1.3163	6,486	28,474	(189)	28,285
Mt. Hood CC 4,927,204	0.4917	2,423	0	0	0	0	2,423	(50)	2,373
MESD 4,927,204	0.4576	2,255	0	0	0	0	2,255	(108)	2,147
Totals		67,932		0		11,849	79,782	(767)	79,015
Total TIF Taxes Imposed									79,015

* Adjustments include Truncation Loss (-\$763.02), Fractional Gain / Loss (-\$0.00) and Measure 5 Compression Loss (-\$3.75)

Urban Renewal

Urban Renewal Agency of the City of Wood Village

The Wood Village City Council activated The Urban Renewal Agency of the City of Wood Village, and by extension the implementation of the Wood Village Urban Renewal Plan Area on January 12, 2010. The city council determined that the governing body of the agency would consist of a minimum of three members of the city council and 2 citizen member who may or may not be residents of the city. All members are appointed by a majority vote of the city council. The City Council later decided to appoint four city council member and three citizens to serve as the agency's governing body. The area to be redeveloped includes 128.58 acres out of a total area of the city of 608 acres, or 21.1%. This is 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 2010-11 assessment roll, is \$36,346,200 or 15.8% of the city's 2010-11 net assessed value (assessed value less urban renewal excess value).

Wood Village Plan Area	Maximum Indebtedness	Debt Issued 6/30/2011	Expiration Date	Number Acres
Wood Village	11,750,000	63,860	Feb., 2031	129
Total Acres in City of Wood Village				608
Percentage of Acres in Urban Renewal Plan Areas (Maximum Allowed = 25%)				21.1%
Total Assessed Value in City of Wood Village (less Excess Value, Used and Not Used)				243,404,149
Percentage of Frozen Value in Urban Renewal Plan Areas (Maximum Allowed = 25%)				15.8%

The agency created the Wood Village Urban Renewal Plan area in anticipation of redevelopment of the Multnomah Greyhound Park, a racing track facility that is no longer in operation. A group of private developers is pursuing efforts to convert the building and associated facilities into a casino.

Debt backed by future tax increment financing revenue would be used for infrastructure and public facility improvements. This would involve streetscape improvements to Arata Road and Halsey Street including water and sewer line improvements. A new city hall could also be constructed using urban renewal property tax collections. Of the total \$11.75 million amount to be borrowed, an estimated \$6.3 million is allocated for these purposes. Another \$2.4 million has been designated for redevelopment and housing assistance programs.

Anticipating only modest increases in assessed value and therefore tax increment revenue for the first few years of operation, the agency does not anticipate initiating any projects until 2014-15. The first project to be funded will most likely be an eight inch "looping" water line from Arata Road to Halsey Street along the Wood Village Blvd. alignment. The 2011-12 budget includes \$9,276 in Personal Services expenditures to reimburse city employees for work done on behalf of the agency and \$3,500 in Materials & Services, primarily for marketing activity. Repayment of funds borrowed up to this point from the City of Wood Village is budgeted at \$12,643 in the 2011-12 budget.

URBAN RENEWAL AGENCY OF CITY OF WOOD VILLAGE 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
WOOD VILLAGE							
2011-12	38,346,200	1,564,688	N/A	39,910,888	N/A	<u>23,016</u>	0
Total Wood Village						23,016	

Urban Renewal

Urban Renewal Agency of the City of Wood Village—Division of Tax

Municipal corporations, the county, City of Wood Village, Reynolds School District and all other districts that levy a property tax within the Wood Village Plan Area, do not receive property taxes from the plan area's excess value. 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. None of the taxing district's boundaries encompass only a portion of the plan area and so the excess value is the same for all of the overlapping districts. Since the Wood Village 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 two local option levies and Metro's new bonds are not divided, as shown below.

The tax amounts from each levy 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 Wood Village urban renewal. For 2011-12 that rate is \$0.0931. This rate is then applied to all properties within the City of Wood Village, not just those within the plan area. Since the Measure 5 general government tax rate is well below the \$10 per \$1,000 of assessed value limit within the City of Wood Village, there is no Measure 5 compression loss.

ALLOCATION OF URBAN RENEWAL TIF REVENUES, BY TAXING DISTRICT URBAN RENEWAL AGENCY OF THE CITY OF WOOD VILLAGE - 2011-12

District / Excess Value	Permanent Rate Rate	Permanent Rate Tax	Other Levies Rate	Other Levies Tax	Bond Levies Rate	Bond Levies Tax	Taxes to be Raised	Adj. *	Taxes Imposed
County 1,564,688	4.3434	6,796	0	0	0.1569	245	7,042	(45)	6,996
County (New) 0	0	0	0.9400	0	0	0	0	0	0
City of Wood Village 1,564,688	3.1262	4,892	0	0	0	0	4,892	(21)	4,870
Metro 1,564,688	0.0966	151	0	0	0.1311	205	356	(10)	346
Metro (New) 0	0	0	0	0	0.0877	0	0	0	0
Port 1,564,688	0.0701	110	0	0	0	0	110	(11)	99
TriMet 1,564,688	0	0	0	0	0.0583	91	91	(17)	74
East SWCD 1,564,688	0.1000	156	0	0	0	0	156	(8)	148
Reynolds SD 1,564,688	4.4626	6,983	0	0	1.3163	2,060	9,042	(19)	9,023
Mt. Hood CC 1,564,688	0.4917	769	0	0	0	0	769	(3)	766
MESD 1,564,688	0.4576	716	0	0	0	0	716	(24)	692
Totals		20,573		0		2,601	23,174	(159)	23,016
Total TIF Taxes Imposed									23,016

* Adjustments include Truncation Loss (-\$158.71), Fractional Gain / Loss (+\$0.21) and Measure 5 Compression Loss (-\$0.00)

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 (Ballot Measure 3). 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 but 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 13.3% of the total land area of the city and the frozen value is 10.1% 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. To free up capacity, in March 2010 the city council approved an amendment to remove 872 acres from the Airport Way URA.

PDC Plan Areas	Maximum Indebtedness	Debt Issued 6/30/2011	Expiration Date	Acres
Airport Way	72,638,268	72,638,268	May, 2011	1,841
Central Eastside	104,979,000	78,779,340	Aug., 2018	692
Downtown Waterfront	165,000,000	165,000,000	April, 2008	233
Gateway Regional Center	164,240,000	27,680,073	June, 2022	659
Interstate Corridor	335,000,000	117,351,223	June, 2021	3,804
Lents Town Center	245,000,000	93,405,000	June, 2020	2,846
North Macadam	288,562,000	95,800,000	June, 2020	402
Convention Center	167,511,000	118,746,155	June, 2013	595
River District	489,500,000	209,909,718	June, 2021	351
South Park Blocks	143,619,000	112,035,000	July, 2008	156
Willamette Industrial	200,000,000	2,845,000	Dec., 2024	<u>756</u>
Totals	2,376,049,268	1,094,189,777		12,336
Total Acres in City of Portland				92,773
Percentage of Acres in Urban Renewal Plan Areas (Maximum Allowed = 15%)				13.3%
Total Assessed Value in City of Portland (less Excess Value, Used and Not Used)				42,375,411,465
Percentage of Frozen Value in Urban Renewal Plan Areas (Maximum Allowed = 15%)				10.1%

Note: The data displayed for PDC starting on page 54 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 the aggregate of 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 Taxes Imposed amounts are collected by Multnomah, Clackamas and Washington counties and divided (given) to the urban renewal agency rather than the taxing districts and can only be used within the plan area. A break-down 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) - 2011-12

District / Excess Value	Permanent Rate	Permanent Tax	Other Levies Rate	Other Levies Tax	Bond Levies Rate	Bond Levies Tax	Taxes to be Raised	Adj. *	Taxes Imposed
County 4,959,938,257	4.3434	21,542,996	0	0	0.1569	778,214	22,321,210	(2,098,863)	20,222,347
County (New) 4,590,109,217	0	0	0.9400	4,314,703	0	0	4314702.664	(453,387)	3,861,315
City of Portland 4,959,938,257	4.5770	22,701,637	2.4682	12,242,120	0.1899	941,892	35,885,649	(3,345,283)	32,540,366
Portland (New) 4,590,109,217	0	0	0.4026	1,847,978	0.0503	230,882	2,078,860	(232,017)	1,846,844
Port 4,959,938,257	0.0701	347,692	0	0	0	0	347,692	(54,401)	293,291
Metro 4,959,938,257	0.0966	479,130	0	0	0.1311	650,248	1,129,378	(151,233)	978,145
Metro (New) 4,590,109,217	0	0	0	0	0.0877	402,553	402552.5783	(54,569)	347,984
TriMet 4,959,938,257	0	0	0	0	0.0583	289,164	289,164	(61,105)	228,059
East SWCD 2,168,275,846	0.1000	216,828	0	0	0	0	216,828	(30,123)	186,705
West SWCD 2,791,662,411	0.0732	204,350	0	0	0	0	204,350	(22,802)	181,548
Portland SD 4,519,149,169	4.7743	21,575,774	0	0	0	0	21,575,774	(1,996,523)	19,579,251
PPS (New) 4,149,320,129	0.5038	2,090,427	1.9900	8,257,147	0	0	10,347,575	(1,020,762)	9,326,812
Parrkrose SD 82,156,568	4.8906	401,795	0	0	1.0017	82,296	484,091	(41,575)	442,516
Reynolds SD 36,899,198	4.4626	164,666	0	0	1.3163	48,570	213,237	(18,204)	195,033
David Douglas SD 321,733,322	4.6394	1,492,650	0	0	1.7561	564,996	2,057,645	(184,127)	1,873,518
PCC 4,519,496,479	0.2828	1,278,114	0	0	0.1632	737,582	2,015,695	(220,964)	1,794,731
PCC (New) 4,149,667,439	0	0	0	0	0.1521	631,164	631,164	(71,506)	559,659
Mt. Hood CC 440,441,778	0.4917	216,565	0	0	0	0	216,565	(19,796)	196,769
MESD 4,959,938,257	0.4576	2,269,668	0	0	0	0	2,269,668	(223,398)	2,046,270
Totals		74,982,291		26,661,947		5,357,563	107,001,801	(10,300,639)	96,701,162
Total Urban Renewal TIF Taxes Imposed									96,701,162

* Adjustments include Truncation Loss (-\$516,475), Fractional Gain / Loss (+\$235) and Measure 5 Compression Loss (-\$9,784,399)

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	1,855,552	

Sub-total NW Front 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
2010-11	55,674,313	359,817,991	503,298,701	918,791,005	28,810,121	7,193,407	471,128
2010-11 (1)						3,419,978	129,518
2011-12	55,674,313	350,947,467	559,128,200	965,749,980	30,377,573	6,925,883	734,168
2011-12 (1)						<u>3,382,083</u>	174,607
Sub-Total Downtown Waterfront						317,912,923	

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)						2,154,633	70,224
2010-11	376,066,574	264,146,541	594,300,365	1,234,513,480	27,474,398	5,281,167	345,308
2010-11 (1)						2,174,637	82,356
2011-12	376,066,574	257,634,587	627,915,411	1,261,616,572	28,341,827	5,072,867	536,332
2011-12 (1)						<u>2,133,973</u>	110,170
Sub-Total South Park Blocks						122,564,327	

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	N/A	4,578,234	124,808
2008-09	224,626,739	279,998,617	N/A	504,625,356	N/A	5,030,994	152,340
2009-10	224,626,739	325,898,916	N/A	550,525,655	N/A	5,843,346	189,729
2010-11	224,626,739	314,667,331	N/A	539,294,070	N/A	5,460,067	203,410
2011-12	224,626,739	323,222,477	N/A	547,849,216	N/A	5,472,135	269,297
Sub-Total Central Eastside						72,951,737	

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
2010-11	129,701,177	122,250,953	955,648,747	1,207,600,877	31,890,390	2,340,489	146,272
2010-11 (1)						3,391,159	128,426
2011-12	124,710,301	122,955,643	869,568,812	1,117,234,756	29,364,506	2,276,718	209,528
2011-12 (1)						3,412,243	176,164
Sub Total Airport Way						102,309,351	

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)						5,689,843	185,444
2010-11	248,951,143	267,217,862	555,729,974	1,071,898,979	26,575,507	5,346,748	348,576
2010-11 (1)						5,463,343	206,902
2011-12	248,951,143	260,957,724	591,688,505	1,101,597,372	27,534,559	5,141,484	544,189
2011-12 (1)						5,332,205	275,285
Sub-Total Convention Center						124,542,236	

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	9,344,988	452,898
2010-11	736,224,033	482,455,121	N/A	1,218,679,154	N/A	9,685,618	592,826
2011-12	736,224,033	515,771,987	N/A	1,251,996,020	N/A	10,098,006	1,030,611
Sub-Total Lents Town Center						74,985,740	
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
2010-11	461,577,974	1,488,594,879	N/A	1,950,172,853	N/A	29,883,737	1,957,945
2011-12 (3)	461,577,974	1,592,116,769	10,690,912	2,064,385,655	N/A	<u>31,571,279</u>	3,350,275
Sub-Total River District						202,865,716	
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
2010-11	192,609,397	655,671,677	N/A	848,281,074	N/A	13,139,779	860,145
2011-12	192,609,397	590,963,588	N/A	783,572,985	N/A	<u>11,699,128</u>	1,240,684
Sub Total North Macadam						59,984,071	

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	12,307,811	648,567
2010-11	1,051,408,349	667,154,843	N/A	1,718,563,192	N/A	13,395,188	876,619
2011-12	1,051,408,349	732,982,715	N/A	1,784,391,064	N/A	14,532,562	1,538,844
Sub-Total Interstate Corridor						82,097,005	
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	3,001,090	120,909
2010-11	307,174,681	162,221,215	N/A	469,395,896	N/A	3,228,472	172,641
2011-12	307,174,681	165,778,737	N/A	472,953,418	N/A	3,149,978	293,053
Sub-Total Gateway						20,397,257	
WILLAMETTE INDUSTRIAL (2)							
2005-06	481,443,135	0	N/A	466,898,077	N/A	0	
2006-07 (4)	481,443,135	5,655,915	N/A	415,379,050	N/A	83,388	2,318
2007-08 (4)	481,443,135	23,273,744	N/A	397,464,641	N/A	381,518	10,387
2008-09 (4)	481,443,135	41,284,536	N/A	412,253,891	N/A	718,249	21,730
2009-10 (4)	481,443,135	46,707,594	N/A	412,414,259	N/A	815,767	26,476
2010-11 (4)	481,443,135	69,552,044	N/A	428,654,319	N/A	1,182,370	44,037
2011-12 (4)	481,443,135	46,606,563	N/A	403,022,610	N/A	<u>761,123</u>	37,417
Sub-Total Willamette Industrial						3,942,414	

TOTAL ALL PDC URBAN RENEWAL AREAS PROPERTY VALUES & TAXES (5)

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	102,337,825	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	108,317,203	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	110,150,683	92,429,219	4,654,529
2009-10 (1)						14,523,543	473,353
2010-11	4,265,457,515	4,853,750,457	2,608,977,787	11,605,844,899	114,750,416	96,137,042	6,018,907
2010-11 (1)						14,449,117	547,202
2011-12	4,260,466,639	4,959,938,257	2,658,991,840	11,754,369,648	115,618,464	96,701,162	9,784,399
2011-12 (1)						14,260,505	736,226
Total All Years Combined (5)						1,103,854,722	

* 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. Excess Value Not Used is the excess value that is not needed to produce the maximum TIF revenue established for Option 3 Plan Areas. 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) Under the provisions of HB 3056 (Chapter 700, Oregon Laws 2009), an agency may specify a lesser amount of excess value if not all excess value is needed to pay principal and interest on outstanding debt..
- (4) Total Plan Area Value is less than combined Frozen Base Value and Excess Value Used due to one code area having a lower current value than the frozen value.
- (5) 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@multco.us

Web Site: www.tscmultco.com

OUTSTANDING
DEBT

OUTSTANDING DEBT

Local governments are authorized by charter and/or state statute to issue debt. The type of debt issued varies by security and revenue pledge, 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, 2011 in Multnomah County are shown in **Figure 1**. At the end of fiscal year 2010-11, outstanding debt totaled \$6,200,736,681, up from \$5,757,894,186 on June 30, 2010. During the past year Multnomah County districts issued \$48.5 million in newly approved General Obligation Bonds, although the outstanding balance actually declined. Increasing balances are seen in urban renewal debt (+\$71.6 million), state loans (+\$5.2 million) and Revenue Bonds (+\$477.7 million). Outstanding balances for all other debt types declined, year over year.

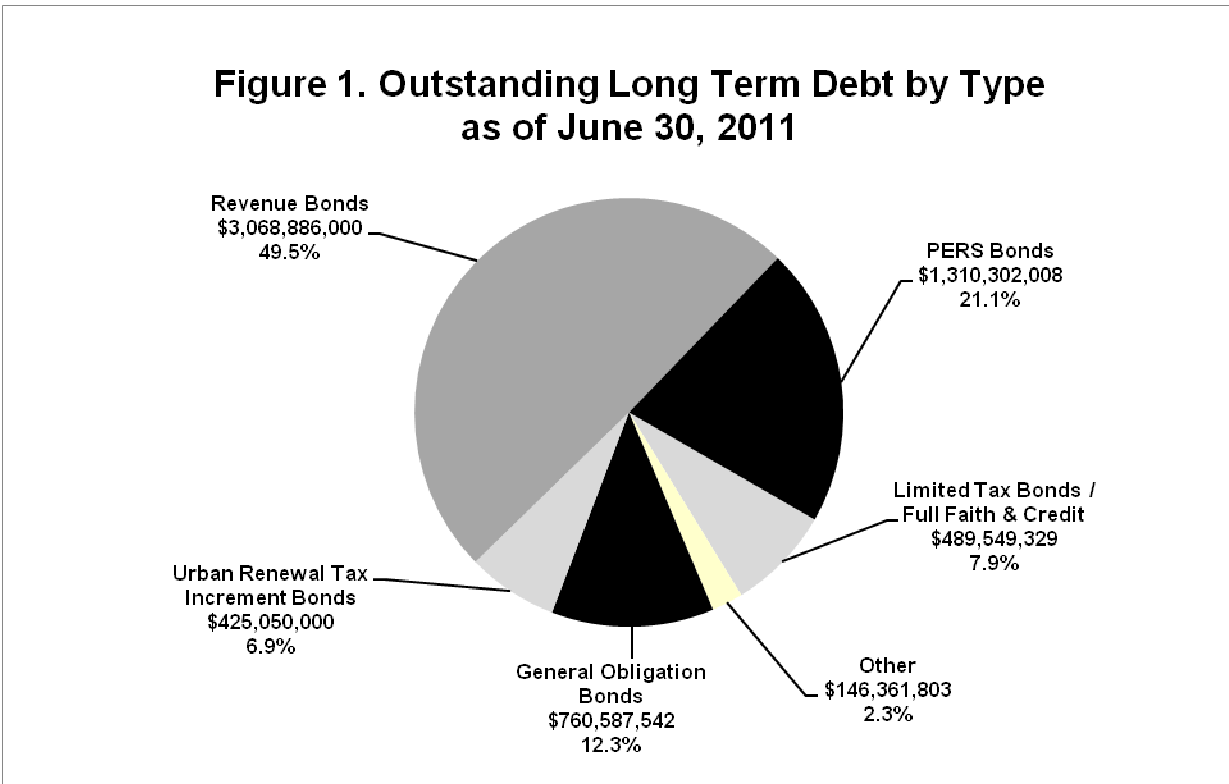
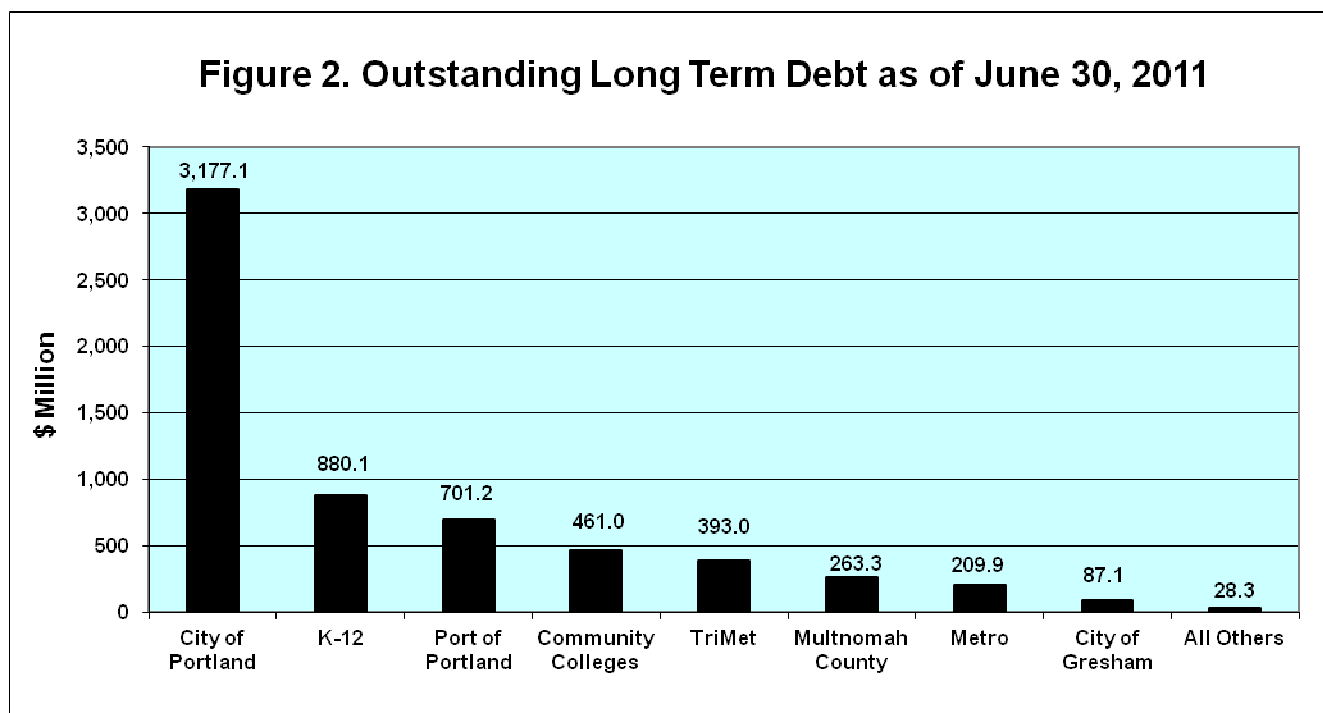


Figure 2 reflects the outstanding debt by various entities as of June 30, 2011.



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 through the first quarter of 2009. In 2010 tax exempt interest rates reached historic low levels, however volatility remained high throughout the year.

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. Measure 68 (May 2010) expanded the use to capital construction, improvements and other assets having a useful life of more than one year.

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 (unless referred by voters during a 60 day remonstrance period).
- 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.
- Cities may be subject to charter limitations.
- Not subject to debt limitation statutes.
- Higher interest rates. 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 could reduce 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.

In Oregon, lease-purchase transactions that carry the unconditional promise to pay from the general fund are now typically marketed under the term of “full faith and credit obligations”.

Special Assessment Bonds

Special assessment bonds, also known as Bancroft 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.
- Property taxes levied by the local government to cover assessment shortfalls would be 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 plan area (URA). At the time the URA is created, property values within the district are frozen. As the plan area properties are developed and their assessed values increase, the urban renewal agency collects tax revenues attributable to the growth over the frozen base value. This growth is known as the increment.

Urban Renewal Tax Increment Bonds (continued)

Tax increment bonds are secured by the (potential) property tax revenue derived from this method.

- Does not require voter approval.
- Not subject to debt limitation statutes.
- Higher interest rates. Revenue streams are riskier since the plan area's 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.

Some districts, especially school districts, have statutory limitations on the amount of short term debt that can be issued. These limitations are typically based on a percentage of General Fund revenue.

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)

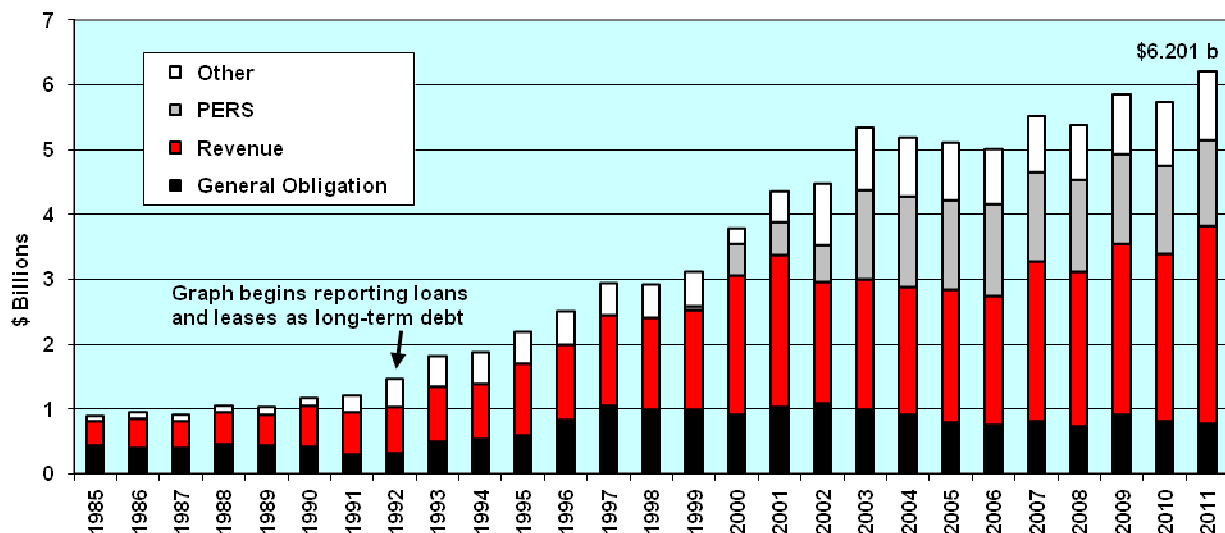
History of Outstanding Long Term Debt

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 due to Portland Community College's issuance of \$200 million in General Obligation bonds for campus improvements. Twenty districts had less debt

outstanding on June 30, 2011 than the prior year while six had more. Most of the increase is attributable to revenue bonds issued by TriMet (+\$84.8 million) and Portland (+\$401.2 million). Four districts, Metro, Portland, Portland Community College and Parkrose School District, have authority to issue General Obligation bonds that had not yet been issued as of June 30, 2011, totaling \$385.6 million.

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



Note: (1) Limited Tax Obligation included in General Obligation until 1989.

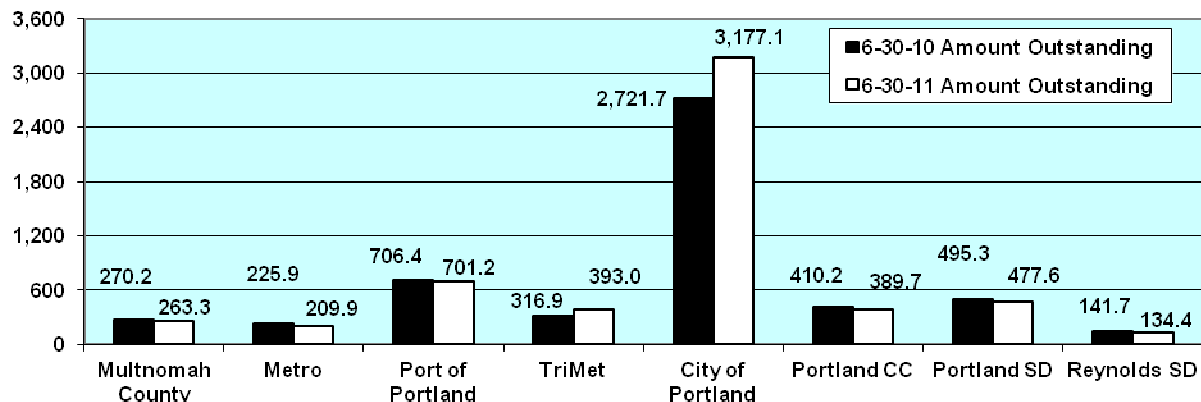
(2) Other includes urban renewal debt, long term loans, COPs, and lease/purchase agreements (not included until 1992).

Outstanding Debt

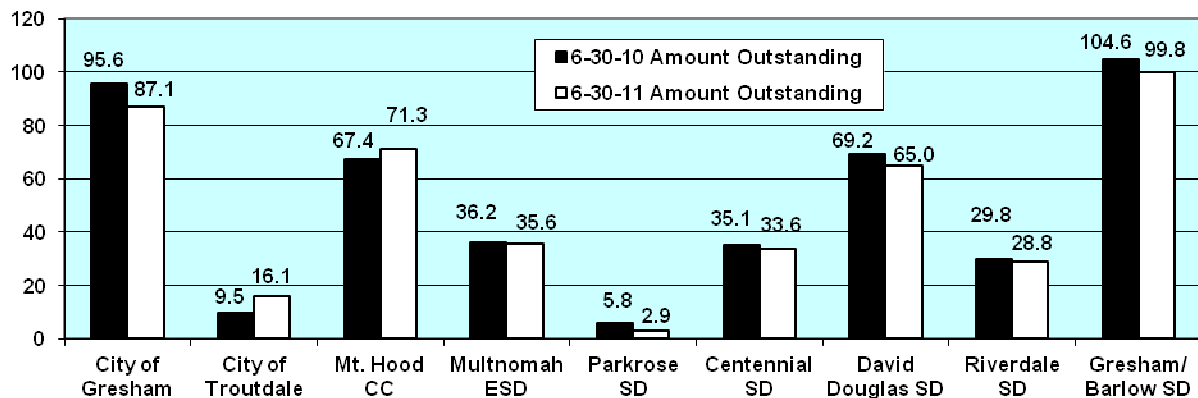
Comparison of Outstanding Debt on June 30, 2010 and June 30, 2011 by Entity

Figure 5. Total Outstanding Long Term Debt Comparison

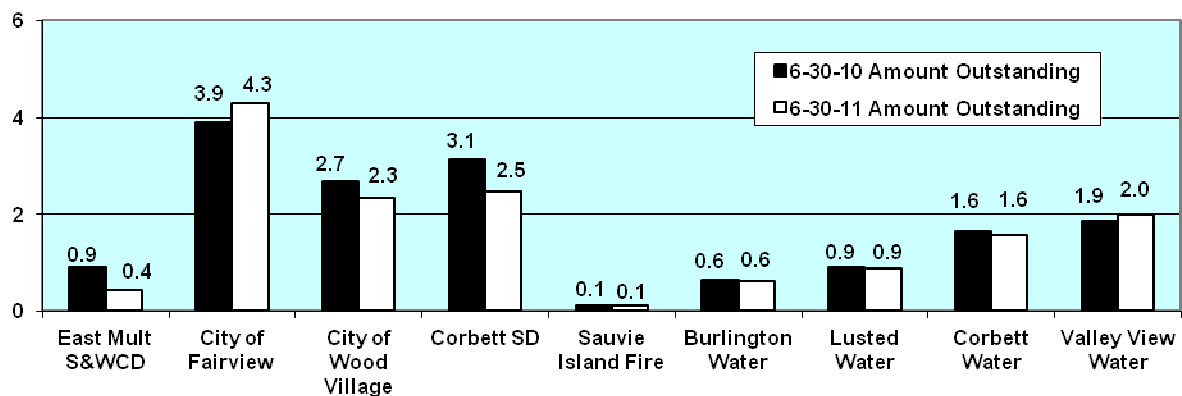
**Entities with Total Outstanding Long Term Debt Over \$100 Million
(\$ Millions)**



**Entities with Total Outstanding Long Term Debt Under \$100 Million
(\$ Millions)**



**Entities with Total Outstanding Long Term Debt Under \$5 Million
(\$ Millions)**



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 2001, 2010 and 2011. 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 decreased significantly due to Powell Valley Water

Districts merging with Portland thereby removing several million dollars in debt associated with special districts.

The largest dollar increases over both 10 years and one year, occurred within Portland, mostly due to water and sewer projects, urban renewal bonds, voter approved GO bonds and PERS Bonds (10 year comparison).

Figure 6. Change in Outstanding Long Term Debt					
Entity	\$ Millions			One Year Change	Ten Year Change
	6/30/2001	6/30/2010	6/30/2011	6/30/10 to 6/30/11	6/30/01 to 6/30/11
Multnomah County	\$445.0	\$270.2	\$263.3	-2.6%	-40.8%
Metro	\$301.4	\$225.9	\$209.9	-7.1%	-30.4%
Port of Portland	\$672.7	\$706.4	\$701.2	-0.7%	4.2%
TriMet	\$222.8	\$316.9	\$393.0	24.0%	76.4%
City of Portland & PDC	\$2,007.2	\$2,721.7	\$3,177.1	16.7%	58.3%
Other Cities	\$117.2	\$111.8	\$109.7	-1.8%	-6.4%
Education Districts	\$521.8	\$920.9	\$880.1	-4.4%	68.6%
Community Colleges	\$194.0	\$477.6	\$461.0	-3.5%	137.7%
Special Districts	\$8.5	\$6.1	\$5.6	-7.8%	-34.2%

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 1991-92 total principal and interest payments for long term indebtedness were 3.2% of total budgeted requirements for Multnomah County entities. The percentage of long term debt payments to total budget

increased to 5.9% in 2001-02. 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 50% and 185% respectively, while principal and interest payments increased 62% and 461%.

Figure 7. History of Outstanding Long Term Debt Payments					
	1991-92	2001-02	2011-12	10-year Change 01-11	20-year Change 91-11
Combined Budget Requirements	\$3.7 billion	\$7.0 billion	\$10.5 billion	50%	185%
Combined Long Term Debt Payments					
General Obligation Bonds	\$48,657,550	\$132,419,097	\$121,789,342	-8%	150%
Urban Renewal Tax Increment Bonds	25,622,202	21,283,487	46,493,298	118%	81%
Improvement Bonds/Bancroft Bonds	6,382,640	2,188,817	6,031,776	176%	-5%
Lease Purchase (COPs & Other)*	0	17,767,479	2,477,357	-86%	N/A
Long Term Loans (State & Other)*	0	11,203,094	9,372,416	-16%	N/A
Full Faith and Credit Obligations	0	53,579,065	63,521,261	19%	N/A
PERS Bonds	0	0	111,047,252	N/A	N/A
Revenue Bonds	38,069,194	173,330,258	304,913,040	76%	701%
Total Long Term Debt Payments	\$118.7 million	\$411.8 million	\$665.6 million	62%	461%
Percent of Budgeted Requirements	3.2%	5.9%	6.3%		

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

Outstanding Debt

Summary of General Obligation Bond Elections

As operating budgets have been constrained and growth also requiring additional capacity, many districts have begun 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 42 measures placed before the voters through May 2011, 15, or 35%, passed.

Four measures failed (*) despite receiving a majority of yes votes because there was not a 50% voter turnout. In November 2008 voters passed Measure 56 which exempts elections in May or November in any year. Ballot Measure 68 in November 2010 expanded the uses of GO bonds.

In May 2009 Lusted Water District received approval to issue \$900,000 in GO bonds to replace an aging water tank.

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
38	TriMet	Nov-10	125 m	Transit Improvements	F
39	City of Portland	Nov-10	72.4 m	Public Safety	P
40	City of Troutdale	Nov-10	7.54 m	Police Station	P
41	Portland SD	May-11	548 m	School Improvement	F
42	Parkrose SD	May-11	63 m	Middle School /School Imp.	P

* Measure received more than 50% "Yes" votes but failed due to lack of 50% voter turnout.

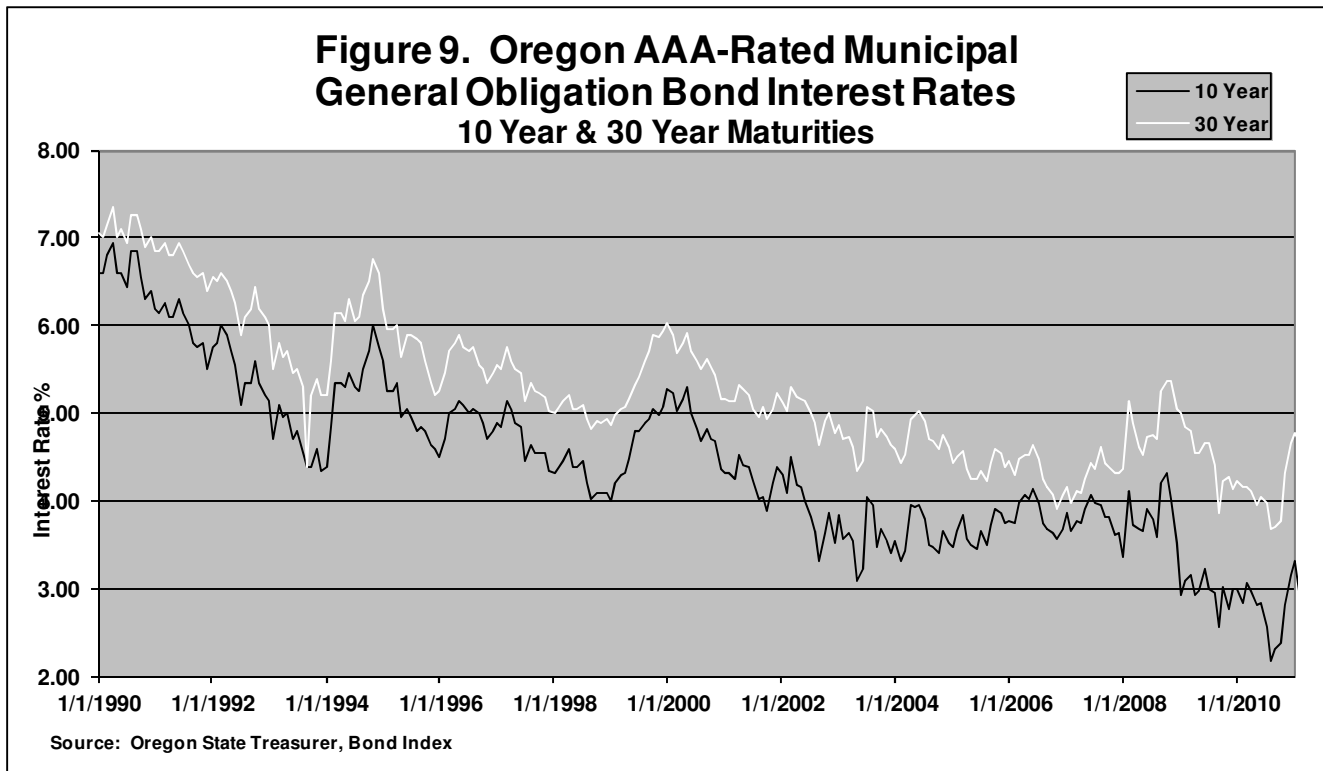
Outstanding Debt

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

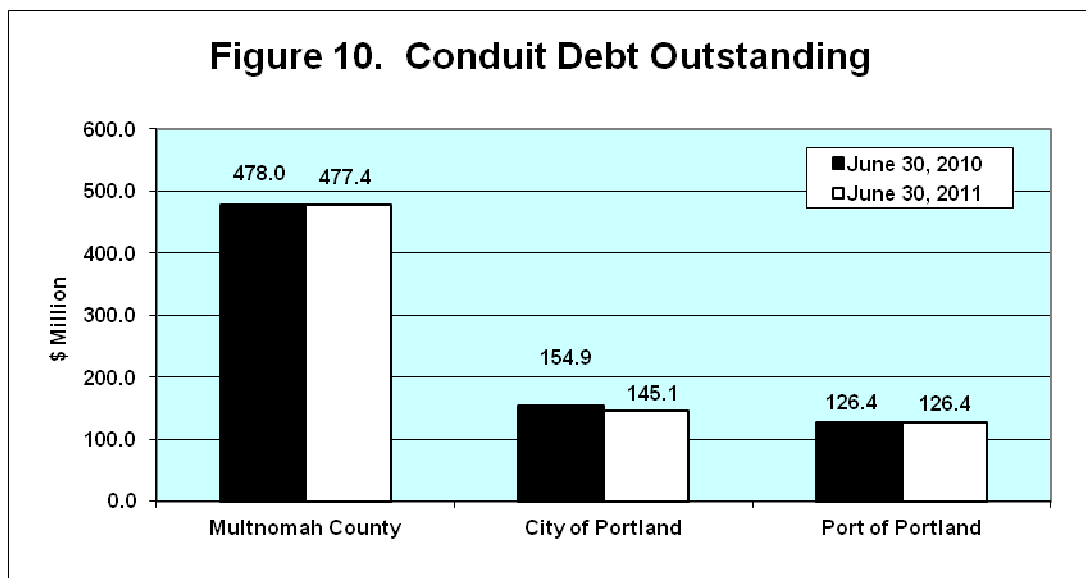
financing less costly than any time in recent history, as shown below in **Figure 9**.

Interest rates increased in 2008 due to the crisis in the credit markets. In October 2008 the 10 year and 30 year rates reached 4.31% and 5.36%, respectively. Three years later the comparable rates have dropped over 100 basis points (1.0%), to 2.63% and 4.23%.



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, 2010 and 2011 is shown in **Figure 10**.



Debt Summary

	Amount of Original Issue	Amount Outstanding 6/30/2010	Amount Outstanding 6/30/2011	2011-12 Principal	2011-12 Interest
Debt Summary By Bond Type					
SPECIFIC AUTHORITY					
General Obligation Bonds	1,414,777,500	800,830,120	760,587,542	86,239,884	35,549,458
Urban Renewal Tax Increment Bonds	521,985,000	353,405,000	425,050,000	24,490,000	22,003,298
Improvement Bonds/Bancroft Bonds	85,480,000	63,590,000	57,910,000	3,505,000	2,526,776
FULL FAITH AND CREDIT					
Limited Tax Obligation Bonds/Full Faith & Credit Obligations	663,270,855	515,773,514	489,549,329	41,686,320	21,834,941
PERS Bonds	1,479,720,795	1,346,750,105	1,310,302,008	41,721,489	69,325,763
Certificates of Participation	8,915,000	5,705,000	4,650,000	645,000	196,530
Long Term Loans - State & Other	92,868,559	74,304,883	79,543,009	7,027,904	2,344,512
Lease/Purchase Obligations	19,726,680	5,609,564	4,258,794	1,402,388	233,439
REVENUE					
Revenue Bonds - Public	4,087,648,333	2,564,401,000	3,042,136,000	170,934,000	133,979,040
Industrial Revenue Bonds - Private	31,620,000	27,525,000	26,750,000		
GRAND TOTAL	8,406,012,721	5,757,894,186	6,200,736,681	377,651,985	287,993,758

Debt Summary By Local Units					
Multnomah County	330,380,926	270,189,606	263,287,997	26,187,241	10,624,414
Metro	365,164,923	225,868,356	209,850,000	25,630,000	9,631,697
Port of Portland	1,096,399,634	706,352,500	701,176,593	28,667,396	25,280,268
TriMet	735,610,613	316,930,912	392,977,986	66,900,931	16,326,032
East Multnomah Soil & Water Conservation	1,350,000	905,000	430,000	35,000	18,975
Cities	3,986,484,723	2,833,432,821	3,286,790,016	163,486,426	158,049,513
Education Districts	1,884,271,152	1,399,046,076	1,341,052,512	66,515,145	67,856,788
Fire Districts	300,000	130,000	110,000	20,000	6,710
Water Districts	6,050,750	5,038,915	5,061,578	209,846	199,361
GRAND TOTAL	8,406,012,721	5,757,894,186	6,200,736,681	377,651,985	287,993,758

REGISTRY OF LONG TERM INDEBTEDNESS
(Unaudited)
2011-12

	Date of Issue	Amount of Original Issue	True Interest Cost %	Amount Outstanding 6/30/2010	Amount Outstanding 6/30/2011	2011-12 Principal	2011-12 Interest
MULTNOMAH COUNTY							
SPECIFIC AUTHORITY							
General Obligation Bonds:							
Library/Public Safety, 2010 Refunding Series	3/31/2010	45,175,000	1.27	45,175,000	38,620,000	6,825,000	1,644,675
FULL FAITH AND CREDIT							
Full Faith and Credit Obligations:							
Health Facilities, Refunding Series 2003	6/1/2003	9,615,000	2.82	4,175,000	3,185,000	1,025,000	84,251
Full Faith and Credit, Refunding Series 2004	10/1/2004	54,235,000	3.71	53,670,000	48,260,000	5,705,000	2,189,675
Facilities & IT Full Faith and Credit Obligation, Series 2010A	3/31/2010	9,800,000	2.96	9,800,000	8,490,000	1,365,000	254,700
Full Faith and Credit Obligation, Series 2010B	12/14/2010	15,000,000	2.74	0	15,000,000	0	712,888
Total Full Faith and Credit Obligations		88,650,000		67,645,000	74,935,000	8,095,000	3,241,514
PERS Bonds:							
Limited Tax Pension Obligation Revenue Bonds	12/1/1999	184,548,160	7.67	151,373,160	142,223,160	10,710,000	5,388,430
Lease/Purchase Obligations:							
Sellwood Lofts - Library Branch	1/1/2002	1,092,802	2.50	1,019,446	1,005,823	15,097	103,000
Sheriff's Office Warehouse	7/1/2010	814,964	4.00	0	712,014	107,145	26,530
Total Lease/Purchase Obligations		1,907,766		1,019,446	1,717,837	122,241	129,530
Long Term Loans - State & Other:							
Oregon Transportation Infrastructure Bank Loan	9/1/2008	4,600,000	3.98	2,132,000	3,362,000	0	108,000
REVENUE							
Revenue Bonds:							
Motor Vehicle Rental Tax- Port City, 2000A	11/1/2000	2,000,000	5.58	1,030,000	880,000	160,000	40,590
Motor Vehicle Rental Tax-Food Bank, 2000B	11/1/2000	3,500,000	5.54	1,815,000	1,550,000	275,000	71,675
Total Revenue Bonds		5,500,000		2,845,000	2,430,000	435,000	112,265
TOTAL - MULTNOMAH COUNTY		330,380,926		270,189,606	263,287,997	26,187,241	10,624,414

CONDUIT

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:

Concordia College	12/1/1999	9,830,000	variable	7,845,000	7,605,000		
Tewilliger Plaza Health Facilities 1999	11/1/1999	26,000,000	6.57	15,060,000	14,695,000		
Holiday Park Series 2003	12/1/2003	17,200,000	variable	15,815,000	15,815,000		
Providence Health Series 2004	7/1/2004	100,000,000	3.00 - 5.25	97,800,000	97,800,000		
Tewilliger 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	0	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		
Pacific NW College of Art	10/1/2008	8,400,000	.35-5.3	6,532,000	6,532,000		
Adventist Health Systems 2009	9/15/2009	66,535,000	.5-5.12	66,535,000	66,535,000		
Total Conduit Bonds		504,625,000		478,047,000	477,442,000		

	Date of Issue	Amount of Original Issue	True Interest Cost %	Amount Outstanding 6/30/2010	Amount Outstanding 6/30/2011	2011-12 Principal	2011-12 Interest
--	---------------	--------------------------	----------------------	------------------------------	------------------------------	-------------------	------------------

METRO

SPECIFIC AUTHORITY

General Obligation Bonds:

Open Space Acquisition, 1995 Series B	9/29/1995	5,219,923	5.26	223,356	0	0	0
OR Convention Center, 2001 Refunding Series A	6/15/2001	47,095,000	4.32	15,110,000	10,325,000	5,035,000	486,040
Open Spaces, Parks & Streams, 2002 Refunding	10/30/2002	92,045,000	3.70	53,275,000	45,880,000	8,265,000	2,159,688
Oregon Zoo - Oregon Project, 2005 Refunding	5/12/2005	18,085,000	3.69	13,315,000	11,695,000	1,710,000	562,650
Natural Areas, 2007 Series	4/3/2007	124,295,000	4.08	89,925,000	86,015,000	4,070,000	4,071,750
Oregon Zoo - Infrastructure & Animal Welfare, 2010 Series	8/5/2010	15,000,000	0.85	0	4,165,000	4,165,000	54,396
Total General Obligation Bonds		301,739,923		171,848,356	158,080,000	23,245,000	7,334,524

FULL FAITH AND CREDIT

Full Faith & Credit Obligations:

Full Faith & Credit, 2003 Refunding Series	10/16/2003	24,435,000	3.79	17,565,000	16,300,000	1,300,000	605,328
Full Faith & Credit, 2006 Refunding Series	4/20/2006	14,700,000	4.33	12,835,000	12,210,000	650,000	538,631
Total Full Faith & Credit Obligations		39,135,000		30,400,000	28,510,000	1,950,000	1,143,959

PERS Bonds:

Limited Tax Pension Obligation Revenue Bonds	9/13/2005	24,290,000	5.04	23,620,000	23,260,000	435,000	1,153,214
--	-----------	------------	------	------------	------------	---------	-----------

TOTAL - METRO		365,164,923		225,868,356	209,850,000	25,630,000	9,631,697
----------------------	--	--------------------	--	--------------------	--------------------	-------------------	------------------

PORT OF PORTLAND

FULL FAITH AND CREDIT

PERS Bonds:

Pension Bonds, 2002 Series A	3/28/2002	10,506,301	7.00	8,291,465	7,585,721	751,148	743,852
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	19,605,000	19,305,000	360,000	957,121
Total PERS Bonds		74,261,301		71,421,465	70,415,721	1,111,148	4,666,923

Long Term Loans - State & Other:

UJL Marine Drive - City of Portland	3/1/2003	10,189,218	5.32	7,653,524	7,221,557	455,516	373,186
Oregon Business Development Dept. 040-188	3/19/2009	1,500,000	5.13	1,500,000	1,500,000	0	61,560
Oregon Business Development Dept. B08005	3/23/2009	8,460,588	3.28	8,460,588	8,460,588	325,732	271,200
ODOT Connect Oregon MMIF-0001	5/10/2009	2,000,000	0.00	2,000,000	2,000,000	200,000	0
Oregon Business Development Dept. 040-189	9/10/2009	1,406,923	5.13	1,406,923	1,406,923	0	72,175
Oregon Department of Transportation MMIF-0003	7/6/2010	1,106,604	0.00	0	1,106,804	0	0
Subtotal Long Term Loans - State & Other		24,663,333		21,021,035	21,695,872	981,248	778,121

REVENUE

Revenue Bonds:

Portland International Airport, Series 12 A	11/1/1998	32,850,000	4.96	17,875,000	0	0	0
Portland International Airport, Series 12 B	11/1/1998	29,380,000	4.85	8,960,000	0	0	0
Portland International Airport, Series 12 C	11/1/1998	152,045,000	4.96	107,645,000	0	0	0
Portland International Airport, Series 15 A	4/4/2001	22,460,000	4.78	8,970,000	1,630,000	1,630,000	40,750
Portland International Airport, Series 15 B	4/4/2001	63,300,000	5.17	32,100,000	1,575,000	1,575,000	42,328
Portland International Airport, Series 15 D	4/4/2001	79,125,000	5.18	63,230,000	28,830,000	835,000	1,421,669
Portland International Airport, Series 18A	6/11/2008	69,445,000	variable	66,825,000	64,040,000	2,900,000	48,912
Portland International Airport, Series 18B	6/11/2008	69,445,000	variable	66,825,000	64,040,000	2,900,000	48,912
Portland International Airport, Series 19	10/27/2008	131,965,000	5.62	131,965,000	130,485,000	1,840,000	6,800,788
Portland International Airport, Series 20A	11/2/2010	35,765,000	4.12	0	35,765,000	4,085,000	1,471,106
Portland International Airport, Series 20B	11/2/2010	21,620,000	4.12	0	21,620,000	30,000	864,675
Portland International Airport, Series 20C	11/2/2010	99,665,000	4.12	0	99,665,000	5,635,000	4,698,950
Portland International Airport, Series 21A	4/5/2011	5,490,000	3.17	0	5,490,000	0	140,167
Portland International Airport, Series 21B	4/5/2011	51,280,000	3.17	0	51,280,000	0	1,748,884
Subtotal Airport Revenue Bonds		863,835,000		504,395,000	504,420,000	21,430,000	17,327,141

	Date of Issue	Amount of Original Issue	True Interest Cost %	Amount Outstanding 6/30/2010	Amount Outstanding 6/30/2011	2011-12 Principal	2011-12 Interest
--	---------------	--------------------------	----------------------	------------------------------	------------------------------	-------------------	------------------

Port of Portland - Continued:

PFC Revenue Bonds:

Passenger Facility Charge, Series 1999B	9/1/1999	75,655,000	5.78	51,530,000	46,745,000	5,060,000	2,458,938
Passenger Facility Charge, Series 2009A-1	6/24/2009	29,000,000	variable	29,000,000	28,955,000	45,000	31,801
Passenger Facility Charge, Series 2009A-2	6/24/2009	28,985,000	variable	28,985,000	28,945,000	40,000	17,343
Subtotal PFC Revenue Bonds		133,640,000		109,515,000	104,645,000	5,145,000	2,508,082
Total Revenue Bonds		997,475,000		613,910,000	609,065,000	26,575,000	19,835,223

TOTAL - PORT OF PORTLAND		1,096,399,634		706,352,500	701,176,593	28,667,396	25,280,268
---------------------------------	--	----------------------	--	--------------------	--------------------	-------------------	-------------------

CONDUIT

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	0	0		
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		129,250,000		126,400,000	126,400,000		

TRIMET

SPECIFIC AUTHORITY

General Obligation Bonds:

West Side Light Rail, 1999 Refunding Series A	4/13/1999	79,965,000	4.53	27,960,000	19,115,000	9,315,000	757,459
---	-----------	------------	------	------------	------------	-----------	---------

FULL FAITH AND CREDIT

Lease/Purchase Obligations:

Copier Purchase (Canon)	4/1/2007	82,740	5.20	31,429	13,820	13,820	301
Copier Purchase (Ricoh)	7/1/2007	22,592	5.20	3,593	0	0	0
Copier Purchase (Canon)	3/1/2008	252,000	3.95	109,849	0	0	0
Copier Purchase (Canon)	9/1/2008	28,026	6.22	16,040	8,904	7,592	340
Copier Purchase (Ricoh)	2/28/2011	290,255	10.29	0	265,262	64,519	24,299
Total Lease/Purchase Obligations		675,613		160,912	287,986	85,931	24,940

REVENUE

Revenue Bonds:

Eastside Light Rail, 2001 Refunding Series A	4/8/2001	23,090,000	4.07	4,295,000	1,750,000	1,750,000	37,188
Eastside Light Rail, 2003 Refunding Series A	1/21/2003	19,705,000	3.60	11,260,000	9,835,000	1,480,000	399,400
2005 Refunding Series A	3/29/2005	65,475,000	4.63	44,835,000	41,700,000	3,295,000	2,002,625
Capital Grant Receipt Revenue Bonds, Series 2005	6/23/2005	79,320,000	3.45	56,875,000	48,885,000	8,370,000	2,145,363
Payroll Tax and Grant Receipt Revenue Bonds, Series 2006	8/24/2006	230,000,000	3.94	80,000,000	40,000,000	40,000,000	1,890,126
Commuter Projects, Series 2007	1/23/2007	45,450,000	4.28	41,995,000	40,755,000	1,285,000	1,746,375
Commuter Projects, Series 2009	10/27/2009	49,550,000	3.86	49,550,000	48,270,000	1,320,000	2,184,032
Capital Grant Receipt Revenue Bonds, Series 2011	6/30/2011	142,380,000	variable	0	142,380,000	0	5,138,525
Total Revenue Bonds		654,970,000		288,810,000	373,575,000	57,500,000	15,543,633

TOTAL - TRIMET		735,610,613		316,930,912	392,977,986	66,900,931	16,326,032
-----------------------	--	--------------------	--	--------------------	--------------------	-------------------	-------------------

EAST MULTNOMAH SOIL & WATER CONSERVATION DISTRICT

FULL FAITH AND CREDIT

Certificates of Participation:

FlexLease Program, Series 2007	7/11/2007	1,350,000	4.50	905,000	430,000	35,000	18,975
--------------------------------	-----------	-----------	------	---------	---------	--------	--------

TOTAL - EAST MULTNOMAH S&WCD		1,350,000		905,000	430,000	35,000	18,975
---	--	------------------	--	----------------	----------------	---------------	---------------

	Date of Issue	Amount of Original Issue	True Interest Cost%	Amount Outstanding 6/30/2010	Amount Outstanding 6/30/2011	2011-12 Principal	2011-12 Interest
--	------------------	--------------------------------	---------------------------	------------------------------------	------------------------------------	----------------------	---------------------

CITY OF PORTLAND

SPECIFIC AUTHORITY

General Obligation Bonds:

Emergency Facility Bonds, 2004 Series A	1/28/2004	13,965,000	3.76	10,805,000	10,200,000	625,000	399,049
Emergency Facility 2008 Series A	12/3/2008	15,360,000	4.46	15,080,000	14,475,000	620,000	608,335
Emergency Facility, 2009 Refunding Series A	7/7/2009	14,560,000	2.76	13,045,000	11,745,000	1,340,000	386,125
Parks Improvements, 2010 Refunding Series A	4/15/2010	19,960,000	1.47	19,960,000	16,275,000	3,835,000	651,000
Public Safety, 2011 Series A	5/19/2011	25,835,000	2.98	0	25,835,000	1,370,000	843,381
Subtotal General Obligation Bonds		89,680,000		58,890,000	78,530,000	7,790,000	2,887,890

General Obligation Water Bonds:

(No Current Property Tax Levy)

GO Water Bonds, 2004 Refunding Series C	6/9/2004	7,640,000	3.10	1,590,000	0	0	0
Total General Obligation Bonds		97,320,000		60,480,000	78,530,000	7,790,000	2,887,890

Tax Increment - Urban Renewal:

South Park Blocks, 2000 Series B (Taxable)	10/15/2000	16,560,000	7.18	4,665,000	0	0	0
South Park Blocks, 2008 Series A (Taxable)	7/16/2008	34,580,000	6.00	32,055,000	30,785,000	1,315,000	1,819,919
South Park Blocks, 2008 Series B (Tax Exempt)	7/16/2008	32,020,000	4.62	32,020,000	32,020,000	0	1,601,000
South Park Blocks, 2011 Series A (Taxable)	5/19/2011	2,585,000	2.20	0	2,585,000	2,375,000	62,513
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	10,185,000	6,970,000	3,445,000	506,022
Waterfront, 2008 Series A	4/22/2008	50,165,000	6.03	45,705,000	43,990,000	1,790,000	2,588,941
Airport Way, 2005 Refunding Series A	9/20/2005	45,370,000	4.12	43,670,000	40,140,000	3,675,000	1,916,500
Convention Center Area, 2000 Series A	10/11/2000	32,900,000	5.56	32,900,000	32,900,000	0	1,852,083
Convention Center Area, 2000 Series B	10/11/2000	16,480,000	7.78	10,725,000	0	0	0
Convention Center Area, 2011 Series A (Taxable)	5/19/2011	7,540,000	2.30	0	7,540,000	3,835,000	185,945
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	11,885,000	9,230,000	2,750,000	362,665
Interstate Corridor, 2004 Series A	12/9/2004	32,310,000	4.35	26,465,000	25,185,000	1,325,000	1,208,331
Lents, 2010 Series A (Taxable)	6/24/2010	21,240,000	5.91	21,240,000	20,065,000	1,155,000	1,109,440
Lents, 2010 Series B	6/24/2010	15,650,000	5.00	15,650,000	15,650,000	0	765,588
North Macadam, 2010 Series A (Taxable)	9/23/2010	29,645,000	5.16	0	26,780,000	2,155,000	1,270,000
North Macadam, 2010 Series B (Tax Exempt)	9/23/2010	35,280,000	4.35	0	35,280,000	0	1,535,563
Central Eastside, 2011 Series A (Taxable)	3/31/2011	10,205,000	5.31	0	10,205,000	670,000	584,626
Central Eastside, 2011 Series B (Tax Exempt)	3/31/2011	19,485,000	5.14	0	19,485,000	0	1,150,484
Total Tax Increment - Urban Renewal		521,985,000		353,405,000	425,050,000	24,490,000	22,003,298

Improvement Bonds:

Infrastructure Improvement, 2003 Series A	5/22/2003	21,430,000	4.02	8,055,000	7,170,000	0	311,895
Infrastructure Improvement, 2007 Series A	6/28/2007	41,745,000	4.58	32,745,000	30,455,000	2,160,000	1,506,550
Infrastructure Improvement, 2010 Series A	4/29/2010	22,305,000	3.83	22,305,000	19,800,000	1,345,000	678,988
Total Improvement Bonds		85,480,000		63,105,000	57,425,000	3,505,000	2,497,433

	Date of Issue	Amount of Original Issue	True Interest Cost%	Amount Outstanding 6/30/2010	Amount Outstanding 6/30/2011	2011-12 Principal	2011-12 Interest
City of Portland - Continued:							
FULL FAITH AND CREDIT							
Limited Tax Obligation Bonds/Full Faith & Credit Obligations:							
Limited Tax Rev. Bonds, 2001 Series A (Conv. Ctr.)	2/1/2001	81,940,000	5.12	74,900,000	74,640,000	270,000	3,794,713
Limited Tax Rev. Bonds, 2001 Series B (Conv. Ctr.)	2/13/2001	18,058,888	5.14	16,739,108	15,489,668	1,295,734	904,266
Limited Tax Rev. Bonds, 2001 Series C (PCPA)	5/1/2001	2,100,000	5.08	1,390,000	1,290,000	100,000	65,210
Limited Tax Rev. Bonds, 2001 Series D (Civic Stadium)	5/1/2001	35,000,000	6.88	26,055,000	24,695,000	1,445,000	1,693,105
Limited Tax Rev. Ref. Bonds, 2003 Series A	1/15/2003	20,185,000	2.47	1,255,000	855,000	420,000	34,200
Limited Tax Rev. Ref. Bonds, 2004 Series A (City Hall)	3/25/2004	25,140,000	2.92	13,685,000	11,120,000	2,110,000	399,790
Arena Limited Tax Bonds, 2005 Refunding Series A	3/5/2005	10,555,000	4.16	1,590,000	0	0	0
Arena Limited Tax Bonds, 2005 Refunding Series B	3/5/2005	17,810,000	3.67	17,810,000	17,045,000	2,555,000	813,925
Limited Tax Housing Revenue Bonds, 2005 Series A	4/18/2005	10,480,000	4.76	9,965,000	9,755,000	230,000	476,523
Limited Tax Housing Revenue Bonds, 2005 Series B	4/18/2005	1,260,000	4.76	1,200,000	1,175,000	25,000	55,225
Limited Tax Housing Revenue Bonds, 2005 Series C	6/21/2005	3,170,000	4.36	1,325,000	915,000	295,000	39,955
Limited Tax Housing Revenue Bonds, 2005 Series D	6/21/2005	6,975,000	4.13	6,975,000	6,975,000	130,000	282,425
Limited Tax Revenue Bonds (NMI), 2006 Series	11/20/2006	2,500,000	5.75	2,243,491	2,158,974	89,447	122,873
Portland International Raceway, 2007 Series	10/25/2007	2,010,000	6.14	1,530,000	1,350,000	190,000	82,890
Limited Tax Rev. Bonds (EBSP), 2007 Series A	4/24/2007	22,480,000	3.75	15,620,000	12,885,000	2,850,000	547,613
Limited Tax Rev. Bonds (Transit Mall), 2007 Series B	8/2/2007	16,860,000	4.02	12,425,000	10,870,000	1,620,000	468,900
Limited Tax Rev. Bonds (Archives), 2007 Series C	10/11/2007	11,925,000	4.26	11,110,000	10,680,000	450,000	445,246
Limited Tax Rev. Bonds (Dev Ser Bldg), 2008 Series A	6/24/2008	17,725,000	3.42	14,580,000	13,000,000	1,650,000	556,275
Limited Tax Rev. Bonds (CC Streetcar), 2009 Series A	4/1/2009	21,450,000	3.18	20,190,000	19,025,000	1,210,000	665,375
Limited Tax Rev. Bonds (PSSFP CAD), 2009 Series B	12/17/2009	17,610,000	1.94	16,560,000	15,265,000	1,615,000	560,750
Limited Tax Rev. Bonds, 2010 Series A	4/22/2010	7,745,000	2.34	7,745,000	6,410,000	1,470,000	192,869
Total Limited Tax Obligation Bonds/Full Faith & Credit Obligations		352,978,888		274,892,599	255,598,642	20,020,181	12,202,128
PERS Bonds:							
Ltd Tax Pension Oblig. Bonds, 1999 Series C	11/10/1999	150,848,346	7.79	134,503,346	134,503,346	0	7,302,088
Ltd Tax Pension Oblig. Bonds, 1999 Series D,E	11/10/1999	150,000,000	variable	145,675,000	136,900,000	10,300,000	8,144,072
Total PERS Bonds		300,848,346		280,178,346	271,403,346	10,300,000	15,446,160
Long Term Loans - State & Other:							
Wastewater Financing - Brookside	10/8/1997	700,000	4.91	361,527	325,085	41,764	16,357
Clean Water SRF	Various	17,095,534	1.00	16,477,527	15,563,141	1,318,265	216,667
Total Long Term Loans - State & Other		17,795,534		16,839,054	15,888,226	1,360,029	233,024
REVENUE							
Revenue Bonds:							
Gas Tax, 1998 Series A	5/28/1998	3,070,000	4.71	1,560,000	1,400,000	170,000	68,635
Golf System, 2000 Series A	2/1/2000	6,333,333	4.67	2,191,000	1,496,000	729,000	77,669
Water System, 2000 Series A	3/15/2000	35,000,000	5.53	760,000	0	0	0
Parking, 2001 Refunding Series A	8/15/2001	10,200,000	3.81	1,855,000	0	0	0
2nd Lien Sewer, 2003 Refunding Series A	4/3/2003	88,370,000	4.14	37,490,000	35,380,000	2,225,000	1,795,613
Water System, 2004 Refunding Series A	5/6/2004	29,900,000	3.57	17,410,000	14,840,000	2,705,000	613,700
Water System, 2004 Series B	5/6/2004	61,900,000	4.27	48,490,000	45,990,000	2,630,000	2,112,050
1st Lien Sewer, 2004 Series A	11/30/2004	163,500,000	4.11	136,200,000	129,900,000	6,630,000	6,159,475
1st Lien Sewer, 2004 Refunding Series B	11/30/2004	93,080,000	3.93	86,715,000	84,965,000	1,835,000	4,248,250
Gas Tax, 2005 Refunding Series A	3/17/2005	4,400,000	3.58	2,735,000	2,315,000	430,000	80,993
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	15,035,000	13,095,000	2,045,000	666,764
1st Lien Sewer, 2006 Series A	5/25/2006	177,845,000	4.56	161,930,000	157,315,000	4,845,000	7,382,994
2nd Lien Sewer, 2006 Series B	5/25/2006	87,135,000	4.57	79,465,000	77,240,000	2,340,000	3,777,925
2nd Lien Water System, 2006 Series A	9/21/2006	68,970,000	4.32	64,175,000	62,420,000	1,835,000	2,715,006
1st Lien Water System, 2006 Refunding Series B	9/21/2006	44,000,000	4.05	41,485,000	40,195,000	1,340,000	1,749,806
1st Lien Sewer, 2007 Refunding Series A	3/8/2007	193,510,000	3.72	143,310,000	117,370,000	27,230,000	5,868,500
1st Lien Sewer, 2008 Refunding Series A	4/17/2008	333,015,000	4.37	314,645,000	303,435,000	11,760,000	14,588,175
2nd Lien Sewer, 2008 Refunding Series B	4/17/2008	195,700,000	4.55	193,555,000	192,150,000	1,475,000	9,607,500
1st Lien Water System, 2008 Series A	8/7/2008	79,680,000	4.57	77,955,000	76,145,000	1,905,000	3,491,069
1st Lien Water System, 2010 Refunding Series A	2/11/2010	73,440,000	3.95	73,440,000	72,355,000	1,795,000	3,030,275
2nd Lien Sewer System, 2010 Series A	8/19/2010	407,850,000	3.86	0	390,720,000	9,200,000	18,670,475
1st Lien Water System, 2011 Series A	3/22/2011	82,835,000	4.21	0	82,835,000	1,510,000	4,144,488
Total Revenue Bonds		2,405,953,333		1,645,251,000	2,046,411,000	84,634,000	98,091,862

	Date of Issue	Amount of Original Issue	True Interest Cost %	Amount Outstanding 6/30/2010	Amount Outstanding 6/30/2011	2011-12 Principal	2011-12 Interest
--	------------------	--------------------------------	----------------------------	------------------------------------	------------------------------------	----------------------	---------------------

City of Portland - Continued:

CONDUIT

Revenue Bonds - Conduit:

(Liability of the City)

Thirteenth & Market (Peter Paulson)	3/1/1995	765,000	5.27	0	0		
Columbia Street Apartments	12/1/1998	5,350,000	5.37	4,545,000	4,435,000		
Lovejoy Station	10/1/2000	13,000,000	5.91	11,655,000	11,420,000		
Pearl Court Refunding 2006	12/19/2006	6,170,000	4.57	5,540,000	5,310,000		
Yards at Union Station 2007	4/30/2007	6,335,000	4.83	5,785,000	5,585,000		
Total Revenue Bonds - Conduit		31,620,000		27,525,000	26,750,000		

TOTAL - CITY OF PORTLAND		3,813,981,101		2,721,675,999	3,177,056,214	152,099,210	153,361,795
---------------------------------	--	----------------------	--	----------------------	----------------------	--------------------	--------------------

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	0	0		
Floyd Light Housing	11/25/1996	2,500,000	variable	1,970,000	1,900,000		
Olive Stadium Housing, 1997 Series A	3/1/1997	4,430,000	6.01	3,670,000	3,560,000		
Collins Circle Apartments	10/8/1998	9,270,000	5.52	7,300,000	0		
Union Station Phase B, 1998 Series A	11/17/1998	22,000,000	5.88	19,980,000	19,270,000		
Clay Street Apartments	12/1/1998	4,595,000	5.37	3,900,000	3,805,000		
Center Commons Project	7/1/1999	12,725,000	variable	8,265,000	8,070,000		
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	9,600,000		
Pacific Tower, 2001 Series A	12/13/2001	5,880,000	5.625	5,420,000	5,320,000		
Pacific Tower, 2001 Series B	12/13/2001	1,470,000	8.36	780,000	770,000		
Pacific Tower, 2001 Series C	12/13/2001	2,650,000	7.00	2,470,000	2,430,000		
Garden Park A	12/28/2001	3,200,000	5.88	3,065,000	3,040,000		
Bookmark Project Series 2002	5/23/2002	3,850,000	variable	3,399,641	3,309,554		
PSU Broadway Project, 2003 Series A	4/10/2003	42,725,000	variable	0	0		
PSU Broadway Project, 2003 Series B	4/10/2003	4,700,000	variable	0	0		
Broadway Project, 2008 Series A (Tax Exempt)	10/22/2008	46,395,000	6.56	46,395,000	46,395,000		
Broadway Project, 2008 Series B (Taxable)	10/22/2008	2,495,000	7.69	1,535,000	740,000		
Village at Lovejoy Fountain	7/1/2009	15,000,000	5.91	15,000,000	15,000,000		
Total Revenue Bonds - Conduit		221,685,000		154,949,641	145,109,554		

CITY OF FAIRVIEW

FULL FAITH AND CREDIT

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	2,108,332	1,962,243	152,274	80,639
Safe Drinking Water (ARRA)	7/1/2009	1,250,000	3.00	537,833	1,169,000	100,000	50,000
Total Long Term Loans - State & Other		4,387,353		2,646,165	3,131,243	252,274	130,639

REVENUE

Revenue Bonds:

Water Reservoir, Refunding	7/20/2004	1,340,000	4.14	775,000	675,000	105,000	27,303
----------------------------	-----------	-----------	------	---------	---------	---------	--------

TOTAL - CITY OF FAIRVIEW		8,575,353		3,906,165	4,291,243	357,274	187,285
---------------------------------	--	------------------	--	------------------	------------------	----------------	----------------

	Date of Issue	Amount of Original Issue	True Interest Cost %	Amount Outstanding 6/30/2010	Amount Outstanding 6/30/2011	2011-12 Principal	2011-12 Interest
--	------------------	--------------------------------	----------------------------	------------------------------------	------------------------------------	----------------------	---------------------

CITY OF GRESHAM

FULL FAITH AND CREDIT

Full Faith & Credit Obligations:

Office Facility - 2002 Refinance	5/15/2002	10,265,000	4.54	6,960,000	6,335,000	685,000	305,138
Hacker Property Purchase	11/14/2006	279,576	5.50	111,831	55,915	55,915	3,355
Darby Ridge Property Purchase	6/15/2007	500,000	0.00	350,000	300,000	300,000	0
Gresham/Urban Renewal Line of Credit	7/15/2008	20,500,000	various	9,338,784	1,350,000	1,350,000	30
2010 Financial Agreement and Note, Series A	6/4/2010	6,263,132	3.55	6,263,132	6,156,810	419,678	214,842
2010 Financial Agreement and Note, Series B	6/4/2010	7,803,645	3.41	7,803,644	7,364,545	452,199	380,704
2010 Financial Agreement and Note, Series C	6/4/2010	9,403,224	5.25	9,403,224	8,879,326	547,600	458,977
Total Full Faith & Credit Obligations		55,014,577		40,230,615	30,441,595	3,810,392	1,363,045

PERS Bonds:

Pension Bonds	5/27/2004	19,280,000	6.07	19,090,000	18,910,000	250,000	1,134,457
---------------	-----------	------------	------	------------	------------	---------	-----------

Long Term Loans - State & Other:

Special Public Works	1/1/2004	795,000	4.38	662,977	638,912	24,200	27,934
South Gresham Interceptor SRF Loan	3/1/2007	648,089	3.46	582,025	554,252	28,607	16,305
Linneman Station SRF Loan	3/5/2009	3,576,911	2.98	3,439,299	3,297,556	145,998	97,188
2nd Wastewater Clarifier SRF Loan	8/1/2009	407,058	3.46	407,058	391,398	16,129	11,545
Wastewater 2009 Refunding	9/15/2009	19,351,000	3.50	18,196,000	16,778,000	1,461,000	574,455
Jenne Road Interceptor SRF Loan	11/12/2010	3,595,998	2.98	0	3,595,998	138,456	106,020
Water Meter OBDD	6/30/2011	2,361,232	3.00	0	2,361,232	98,734	62,114
Total Long Term Loans - State & Other		30,735,288		23,287,359	27,617,348	1,913,124	895,561

Lease/Purchase Obligations:

2009 Fire Engine Lease	5/13/2008	408,353	3.28	211,268	107,352	107,352	2,648
------------------------	-----------	---------	------	---------	---------	---------	-------

REVENUE

Revenue Bonds:

Water System (Reservoirs), 1999	2/1/1999	7,170,000	4.12	2,380,000	600,000	600,000	13,184
Water System, 2003 Refunding	9/15/2003	8,870,000	3.47	5,740,000	5,030,000	730,000	189,973
Storm Water System, 2002 Refunding	12/1/2002	3,520,000	3.62	1,840,000	1,500,000	355,000	52,023
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		12,810,000	9,980,000	1,685,000	368,754

TOTAL - CITY OF GRESHAM		127,848,218		95,629,242	87,056,296	7,765,868	3,764,465
--------------------------------	--	--------------------	--	-------------------	-------------------	------------------	------------------

CITY OF TROUTDALE

SPECIFIC AUTHORITY

General Obligation Bonds:

Sewer Treatment Plant/Property Acquisition	2/1/1999	16,000,000	4.55	80,000	0	0	0
Sewer Treatment Plant, Refunding Series 2008	6/5/2008	8,555,000	3.51	8,490,000	7,645,000	960,000	296,056
Police Station, Series 2011	2/17/2011	7,540,000	4.00	0	7,540,000	60,000	371,245
Total General Obligation Bonds		32,095,000		8,570,000	15,185,000	1,020,000	667,301

FULL FAITH AND CREDIT

Full Faith & Credit Obligations:

Relocation of Parks & Facilities Department Bldg	3/31/2008	1,173,000	3.45	978,000	873,000	110,000	28,221
--	-----------	-----------	------	---------	---------	---------	--------

TOTAL - CITY OF TROUTDALE		33,268,000		9,548,000	16,058,000	1,130,000	695,522
----------------------------------	--	-------------------	--	------------------	-------------------	------------------	----------------

	Date of Issue	Amount of Original Issue	True Interest Cost%	Amount Outstanding 6/30/2010	Amount Outstanding 6/30/2011	2011-12 Principal	2011-12 Interest
--	------------------	--------------------------------	---------------------------	------------------------------------	------------------------------------	----------------------	---------------------

CITY OF WOOD VILLAGE

FULL FAITH AND CREDIT

Long Term Loans - State & Other:

OECD, Halsey & Arata Sewer Lines	1/19/2006	1,600,000	4.77	1,461,364	1,304,718	1,304,718	0
OECD, Sandy Blvd Sewer Trunk Line	4/19/2006	961,800	4.41	961,800	923,995	729,805	40,446
OECD, Well #4 & Reservoir Repair/Replacement	4/19/2006	250,251	4.41	250,251	99,550	99,550	0
Total Long Term Loans - State & Other		2,812,051		2,673,415	2,328,263	2,134,073	40,446

TOTAL - CITY OF WOOD VILLAGE		2,812,051		2,673,415	2,328,263	2,134,073	40,446
-------------------------------------	--	------------------	--	------------------	------------------	------------------	---------------

GRAND TOTAL - ALL CITIES		3,986,484,723		2,833,432,821	3,286,790,016	163,486,426	158,049,513
---------------------------------	--	----------------------	--	----------------------	----------------------	--------------------	--------------------

EDUCATION DISTRICTS

MT. HOOD COMMUNITY COLLEGE

FULL FAITH AND CREDIT

Full Faith & Credit Obligations:

Technology & Plant Maintenance, 2001 Series	7/15/2001	6,000,000	4.45	2,060,000	1,635,000	445,000	66,565
Technology & Plant Maintenance, 2004 Series	3/1/2004	6,200,000	3.85	4,695,000	4,425,000	275,000	164,824
Plant Maintenance, 2008 Series	5/7/2008	5,645,000	4.09	5,645,000	5,645,000	0	221,323
Plant Maintenance, 2009 Series	8/18/2009	11,085,000	4.27	11,085,000	10,970,000	160,000	440,094
Plant Maintenance, 2010 Series	12/9/2010	6,000,000	3.65	0	6,000,000	125,000	323,633
Total Full Faith & Credit Obligations		34,930,000		23,485,000	28,675,000	1,005,000	1,216,439

PERS Bonds

Limited Tax Pension Bonds, 2003 Series	4/30/2003	50,596,537	5.72	43,892,481	42,611,317	1,312,570	2,236,121
--	-----------	------------	------	------------	------------	-----------	-----------

TOTAL - MT. HOOD COMMUNITY COLLEGE		85,526,537		67,377,481	71,286,317	2,317,570	3,452,560
---	--	-------------------	--	-------------------	-------------------	------------------	------------------

PORTLAND COMMUNITY COLLEGE

SPECIFIC AUTHORITY

General Obligation Bonds:

Construction (Zero Coupon), Series 1993	3/24/1993	3,033,585	3.63	984,236	1,041,139	0	0
2001 Series A & B (Non-Refunded)	6/2/2005	144,000,000	3.73	6,695,000	0	0	0
2002 Refunding Series	5/1/2002	15,605,000	3.49	7,000,000	5,825,000	1,165,000	265,891
2005 Refunding Series	6/15/2005	87,830,000	3.73	79,490,000	78,395,000	8,725,000	3,907,563
2008 Refunding Series	5/13/2008	12,190,000	2.94	9,165,000	6,260,000	3,050,000	174,150
2009 General Obligation Bonds	3/19/2009	200,000,000	4.28	195,715,000	189,190,000	6,850,000	9,322,500
Total General Obligation Bonds		462,658,585		299,049,236	280,711,139	19,790,000	13,670,104

FULL FAITH AND CREDIT

PERS Bonds:

Limited Tax Pension Bonds, Series 2003	6/30/2003	119,995,000	4.70	109,400,000	107,470,000	2,290,000	5,001,438
--	-----------	-------------	------	-------------	-------------	-----------	-----------

Certificates of Participation:

Major Capital Facilities, Series 1998	4/1/1998	2,530,000	4.80	1,285,000	1,150,000	140,000	55,450
---------------------------------------	----------	-----------	------	-----------	-----------	---------	--------

Long Term Loans - State & Other:

Utility Loan	2/1/1996	174,250	6.83	16,150	0	0	0
Lease Property	10/23/2009	450,000	0.00	450,000	375,000	75,000	0
Total Long Term Loans - State & Other		624,250		466,150	375,000	75,000	0

TOTAL - PORTLAND COMMUNITY COLLEGE		585,807,835		410,200,386	389,706,139	22,295,000	18,726,992
---	--	--------------------	--	--------------------	--------------------	-------------------	-------------------

	Date of Issue	Amount of Original Issue	True Interest Cost %	Amount Outstanding 6/30/2010	Amount Outstanding 6/30/2011	2011-12 Principal	2011-12 Interest
MULTNOMAH EDUCATION SERVICE DISTRICT							
FULL FAITH AND CREDIT							
PERS Bonds:							
Pension Bonds, Series 2004	2/19/2004	33,140,000	5.45	32,960,000	32,705,000	375,000	1,767,316
Certificates of Participation:							
Certificates of Participation, Refunding Series 2004	11/10/2004	4,570,000	3.02	3,275,000	2,855,000	440,000	110,130
TOTAL - MULTNOMAH EDUCATION SERVICE DISTRICT		37,710,000		36,235,000	35,560,000	815,000	1,877,446

PORTLAND SCHOOL DISTRICT NO. 1J

FULL FAITH AND CREDIT

Full Faith & Credit Obligations:

'Gap Bonds', 2004 Refunding	5/6/2004	11,900,000	4.88	4,505,000	3,080,000	1,500,000	167,254
Note Payable (Whitlacker)	1/1/2007	2,125,000		1,992,283	0	0	0
Custodial Legal Settlement, 2007 Series A	10/9/2007	10,010,000	3.74	7,005,000	3,570,000	3,570,000	137,800
Custodial Legal Settlement, 2007 Series B	10/9/2007	5,080,000	5.42	5,080,000	5,080,000	0	269,028
IT Projects, 2009 Series	10/8/2009	15,000,000	3.42	14,231,000	13,695,000	148,000	465,630
Recovery Zone Energy and Water Conservation, 2010 Series	7/8/2010	11,000,000	2.77	11,000,000	11,000,000	809,412	545,281
Total Full Faith & Credit Obligations		55,115,000		43,813,283	36,425,000	6,027,412	1,584,993

PERS Bonds:

PERS Bonds 2002 Series	10/31/2002	210,103,857	5.60	196,966,564	193,670,800	3,551,790	10,834,503
PERS Bonds 2003 Series	4/30/2003	281,170,040	5.75	253,158,607	246,820,824	7,282,295	13,004,735
Total PERS Bonds		491,273,897		450,125,171	440,491,625	10,834,085	23,839,238

Lease/Purchase Obligations:

SELP Loans - Energy Conservation (DOE)	5/13/1993	8,335,326	various	1,368,832	675,423	351,022	25,492
--	-----------	-----------	---------	-----------	---------	---------	--------

TOTAL - SD NO. 1J - PORTLAND SCHOOL DISTRICT		554,724,223		495,307,286	477,592,048	17,212,519	25,449,723
---	--	--------------------	--	--------------------	--------------------	-------------------	-------------------

PARKROSE SCHOOL DISTRICT NO. 3

SPECIFIC AUTHORITY

General Obligation Bonds:

High School & Safety Repairs, 2002 Refunding	1/14/2002	17,055,000	4.01	5,775,000	2,885,000	2,885,000	68,600
--	-----------	------------	------	-----------	-----------	-----------	--------

TOTAL - SD NO. 3 - PARKROSE SCHOOL DISTRICT		17,055,000		5,775,000	2,885,000	2,885,000	68,600
--	--	-------------------	--	------------------	------------------	------------------	---------------

REYNOLDS SCHOOL DISTRICT NO. 7

SPECIFIC AUTHORITY

General Obligation Bonds:

School Facilities, Series 2000	12/5/2000	45,000,000	5.11	2,165,000	0	0	0
School Facilities, Refunding Series 2001	9/6/2001	18,175,000	4.30	10,810,000	8,835,000	2,040,000	466,350
School Facilities, Refunding Series 2005	3/1/2005	32,500,000	3.97	31,745,000	31,745,000	2,260,000	1,557,425
Total General Obligation Bonds		95,675,000		44,720,000	40,580,000	4,300,000	2,023,775

FULL FAITH AND CREDIT

Full Faith & Credit Obligations:

Land and Improvements, Refunding Series 2010	5/19/2010	23,850,000	4.14	23,850,000	23,260,000	605,000	1,038,413
--	-----------	------------	------	------------	------------	---------	-----------

	Date of Issue	Amount of Original Issue	True Interest Cost%	Amount Outstanding 6/30/2010	Amount Outstanding 6/30/2011	2011-12 Principal	2011-12 Interest
--	------------------	--------------------------------	---------------------------	------------------------------------	------------------------------------	----------------------	---------------------

Reynolds Schod District - Continued:

PERS Bonds:

PERS Bonds, 2003	4/30/2003	80,978,772	5.72	70,416,050	68,360,185	2,106,607	3,608,883
------------------	-----------	------------	------	------------	------------	-----------	-----------

Long Term Loans - State & Other:

OZAB - Technology Improvements	7/1/2004	2,100,000	0.00	1,100,790	978,480	122,310	0
--------------------------------	----------	-----------	------	-----------	---------	---------	---

Lease/Purchase Obligations:

Bus Purchase	6/30/2003	4,600,000	3.70	610,000	0	0	0
Bus Purchase	7/15/2007	375,368	4.60	231,806	157,985	77,216	7,267
Bus Purchase	7/15/2007	179,798	4.60	112,282	76,525	37,402	3,520
Bus Purchase Refinance	4/25/2008	206,246	3.56	137,759	105,105	33,817	3,742
Bus Purchase	4/25/2008	1,566,752	3.56	1,049,646	800,839	257,664	28,510
Computer Lease Purchase	7/24/2008	193,500	4.98	96,636	49,492	49,492	2,465

Total Lease Purchase		7,121,664		2,238,128	1,189,945	455,592	45,504
-----------------------------	--	-----------	--	-----------	-----------	---------	--------

TOTAL - SD NO. 7 - REYNOLDS SCHOOL DISTRICT		209,725,436		142,324,968	134,368,610	7,589,509	6,716,575
--	--	--------------------	--	--------------------	--------------------	------------------	------------------

GRESHAM-BARLOW SCHOOL DISTRICT NO. 10J

Debt incurred after the new District No 10 was formed:

SPECIFIC AUTHORITY

General Obligation Bonds:

Schod Repairs/Imp. District-wide, 2001 Series	12/15/2001	40,200,000	5.18	1,395,000	0	0	0
Schod Repairs/Imp., 2003 Refunding Series A	10/14/2003	21,355,000	3.81	14,405,000	12,670,000	1,850,000	629,250
Schod Repairs/Imp., 2005 Refunding Series	4/12/2005	32,405,000	4.24	32,405,000	32,405,000	1,540,000	1,728,550

Total General Obligation Bonds		93,960,000		48,205,000	45,075,000	3,390,000	2,357,800
---------------------------------------	--	------------	--	------------	------------	-----------	-----------

FULL FAITH AND CREDIT

PERS Bonds:

PERS Bonds, 2002	10/31/2002	32,758,403	5.60	33,503,294	32,940,764	604,890	1,842,884
PERS Bonds, 2003	4/30/2003	25,302,640	5.73	22,101,322	21,454,609	662,896	1,130,373

Total PERS Bonds		58,061,044		55,604,616	54,395,373	1,267,786	2,973,257
-------------------------	--	------------	--	------------	------------	-----------	-----------

SUBTOTAL - SD NO. 10J - GRESHAM-BARLOW DISTRICT		152,021,044		103,809,616	99,470,373	4,657,786	5,331,057
--	--	--------------------	--	--------------------	-------------------	------------------	------------------

Debt incurred by individual districts prior to merger:

FORMER DISTRICT NO. 26 - DAMASCUS GRADE SCHOOL DISTRICT

SPECIFIC AUTHORITY

General Obligation Bonds:

2003 Series B	10/14/2003	2,630,000	3.03	690,000	355,000	355,000	13,756
---------------	------------	-----------	------	---------	---------	---------	--------

SUBTOTAL SD NO. 26 - DAMASCUS		2,630,000		690,000	355,000	355,000	13,756
--------------------------------------	--	------------------	--	----------------	----------------	----------------	---------------

FORMER DISTRICT NO. 6 - ORIENT SCHOOL DISTRICT

SPECIFIC AUTHORITY

General Obligation Bonds:

1993 Series	6/1/1993	2,113,148	5.26	67,970	0	0	0
-------------	----------	-----------	------	--------	---	---	---

SUBTOTAL SD NO. 6 - ORIENT SCHOOL		2,113,148		67,970	0	0	0
--	--	------------------	--	---------------	----------	----------	----------

TOTAL - SD NO. 10J - GRESHAM-BARLOW SCHOOL DISTRICT		156,764,192		104,567,586	99,825,373	5,012,786	5,344,813
--	--	--------------------	--	--------------------	-------------------	------------------	------------------

	Date of Issue	Amount of Original Issue	True Interest Cost%	Amount Outstanding 6/30/2010	Amount Outstanding 6/30/2011	2011-12 Principal	2011-12 Interest
--	------------------	--------------------------------	---------------------------	------------------------------------	------------------------------------	----------------------	---------------------

CENTENNIAL SCHOOL DISTRICT NO. 28J

SPECIFIC AUTHORITY

General Obligation Bonds:

Facility Additions (Zero Coupon)	10/1/1992	7,769,901	5.73	598,146	295,319	295,319	669,681
Facility Additions (Zero Coupon)	1/1/1993	6,029,665	5.82	615,135	404,806	204,565	462,393
Schod Repairs/Improvements, Series 2001	2/1/2001	31,000,000	4.96	1,270,000	0	0	0
Schod Repairs/Improvements, Ref. Series 2004	12/30/2004	22,195,000	4.07	22,050,000	22,050,000	1,400,000	1,059,863
Total General Obligation Bonds		66,994,566		24,533,280	22,750,125	1,899,884	2,191,937

FULL FAITH AND CREDIT

Full Faith & Credit Obligations:

Center for Advanced Learning (CAL), Series 2002	12/19/2002	950,000	4.10	475,000	411,665	63,334	16,229
Land Purchase	10/10/2006	8,626,330	4.07	10,004,018	10,419,426	0	0
Total Full Faith & Credit Obligations		9,576,330		10,479,018	10,831,091	63,334	16,229

Lease/Purchase Obligations:

Bus Lease/Purchase	11/1/2006	169,786	4.95	55,703	0	0	0
--------------------	-----------	---------	------	--------	---	---	---

TOTAL - SD NO. 28J - CENTENNIAL SCHOOL DISTRICT		76,740,742		35,068,001	33,581,217	1,963,218	2,208,165
--	--	-------------------	--	-------------------	-------------------	------------------	------------------

CORBETT SCHOOL DISTRICT NO. 39

SPECIFIC AUTHORITY

General Obligation Bonds:

Refunding Series 2008 General Obligation Bonds	11/17/2008	3,495,000	3.13	2,895,000	2,250,000	700,000	66,500
--	------------	-----------	------	-----------	-----------	---------	--------

FULL FAITH AND CREDIT

Certificates of Participation:

Renovation Projects, Series 1999B	5/20/1999	215,000	5.35	75,000	60,000	20,000	3,200
Renovation Projects, Series 2001B	5/15/2001	250,000	5.45	165,000	155,000	10,000	8,775
Total Certificates of Participation		465,000		240,000	215,000	30,000	11,975

TOTAL - SD NO. 39 - CORBETT SCHOOL DISTRICT		3,960,000		3,135,000	2,465,000	730,000	78,475
--	--	------------------	--	------------------	------------------	----------------	---------------

DAVID DOUGLAS SCHOOL DISTRICT NO. 40

SPECIFIC AUTHORITY

General Obligation Bonds:

Schod Facilities & Equipment, 2001	2/28/2001	39,900,000	4.88	1,660,000	0	0	0
Schod Facilities & Equipment, 2002 Refunding	12/10/2002	13,070,000	3.84	3,790,000	1,950,000	1,950,000	80,438
Schod Facilities & Equipment, 2005 Refunding	11/21/2005	32,165,000	3.25	28,150,000	28,150,000	1,755,000	1,084,900
Total General Obligation Bonds		85,135,000		33,600,000	30,100,000	3,705,000	1,165,338

FULL FAITH AND CREDIT

PERS Bonds:

OSBA Pension Bond Pod, 2007 Issue	10/31/2007	38,060,000	5.66	35,060,000	34,570,000	605,000	1,925,167
-----------------------------------	------------	------------	------	------------	------------	---------	-----------

Lease/Purchase Obligations:

Computers Lease/Purchase	6/1/2008	1,108,172	variable	555,274	280,250	280,250	5,325
--------------------------	----------	-----------	----------	---------	---------	---------	-------

TOTAL-SD NO. 40-DAVID DOUGLAS SCHOOL DISTRICT		124,303,172		69,215,274	64,930,250	4,590,250	3,095,830
--	--	--------------------	--	-------------------	-------------------	------------------	------------------

	Date of Issue	Amount of Original Issue	True Interest Cost %	Amount Outstanding 6/30/2010	Amount Outstanding 6/30/2011	2011-12 Principal	2011-12 Interest
--	------------------	--------------------------------	----------------------------	------------------------------------	------------------------------------	----------------------	---------------------

RIVERDALE SCHOOL DISTRICT NO. 51J

SPECIFIC AUTHORITY

General Obligation Bonds:

GO Refunding Bonds, Series 2008	7/9/2008	6,070,000	3.44	4,735,000	4,080,000	750,000	161,575
GO Bonds, Series 2009A	2/26/2009	12,895,000	3.76	12,895,000	12,665,000	230,000	490,875
GO Bonds, Series 2009B (Zero Coupon)	2/26/2009	8,601,278	5.52	8,601,278	8,601,278	0	0
Total General Obligation Bonds		27,566,278		26,231,278	25,346,278	980,000	652,450

FULL FAITH AND CREDIT

PERS Bonds:

PERS Bonds, 2003	4/21/2003	4,387,738	5.71	3,608,816	3,486,281	124,293	185,160
------------------	-----------	-----------	------	-----------	-----------	---------	---------

TOTAL - SD NO. 51J - RIVERDALE SCHOOL DISTRICT		31,954,016		29,840,094	28,832,559	1,104,293	837,610
---	--	-------------------	--	-------------------	-------------------	------------------	----------------

GRAND TOTAL - EDUCATION DISTRICTS		1,884,271,152		1,399,046,076	1,341,052,512	66,515,145	67,856,788
--	--	----------------------	--	----------------------	----------------------	-------------------	-------------------

FIRE DISTRICTS

SAUVIE ISLAND RFPD NO.

SPECIFIC AUTHORITY

General Obligation Bonds:

New Fire Station, 1996 Series	6/15/1996	300,000	6.26	130,000	110,000	20,000	6,710
-------------------------------	-----------	---------	------	---------	---------	--------	-------

TOTAL - SAUVIE ISLAND FIRE DISTRICT		300,000		130,000	110,000	20,000	6,710
--	--	----------------	--	----------------	----------------	---------------	--------------

GRAND TOTAL - FIRE DISTRICTS		300,000		130,000	110,000	20,000	6,710
-------------------------------------	--	----------------	--	----------------	----------------	---------------	--------------

WATER DISTRICTS

BURLINGTON WATER DISTRICT

FULL FAITH AND CREDIT

Long Term Loans - State & Other:

Water Line Replacement, Safe Drinking Water Loan	12/1/2004	820,000	1.00	649,952	624,678	25,527	6,247
--	-----------	---------	------	---------	---------	--------	-------

TOTAL - BURLINGTON WATER DISTRICT		820,000		649,952	624,678	25,527	6,247
--	--	----------------	--	----------------	----------------	---------------	--------------

CORBETT WATER DISTRICT

FULL FAITH AND CREDIT

Long Term Loans - State & Other:

Headworks Project, Safe Drinking Water Loan	12/1/2004	2,100,000	3.50	1,638,587	1,557,480	83,946	54,512
---	-----------	-----------	------	-----------	-----------	--------	--------

TOTAL - CORBETT WATER DISTRICT		2,100,000		1,638,587	1,557,480	83,946	54,512
---------------------------------------	--	------------------	--	------------------	------------------	---------------	---------------

LUSTED WATER DISTRICT

SPECIFIC AUTHORITY

General Obligation Bonds:

Water Reservoir, 2009 Issue	9/22/2009	900,000	4.73	900,000	895,000	20,000	40,640
-----------------------------	-----------	---------	------	---------	---------	--------	--------

TOTAL - LUSTED WATER DISTRICT		900,000		900,000	895,000	20,000	40,640
--------------------------------------	--	----------------	--	----------------	----------------	---------------	---------------

	Date of Issue	Amount of Original Issue	True Interest Cost%	Amount Outstanding 6/30/2010	Amount Outstanding 6/30/2011	2011-12 Principal	2011-12 Interest
--	------------------	--------------------------------	---------------------------	------------------------------------	------------------------------------	----------------------	---------------------

VALLEY VIEW WATER DISTRICT

FULL FAITH AND CREDIT

Long Term Loans - State & Other:

Water Line Replacement/Reservoir Vault - Phase 1	1/8/2003	692,750	4.11	539,345	508,835	31,764	19,708
Water Line Replacement/Reservoir Vault - Phase 2	11/14/2007	788,000	4.36	745,055	725,584	20,320	31,635
Water Line Replacement/Reservoir Vault - Phase 3	10/19/2009	750,000	3.83	565,976	750,000	28,291	46,619
Total Long Term Loans - State & Other		2,230,750		1,850,376	1,984,419	80,374	97,963

TOTAL - VALLEY VIEW WATER DISTRICT		2,230,750		1,850,376	1,984,419	80,374	97,963
---	--	------------------	--	------------------	------------------	---------------	---------------

GRAND TOTAL - WATER DISTRICTS		6,050,750		5,038,915	5,061,578	209,846	199,361
--------------------------------------	--	------------------	--	------------------	------------------	----------------	----------------

GRAND TOTALS - ALL DISTRICTS		8,406,012,721		5,757,694,186	6,200,736,681	377,651,985	287,993,758
-------------------------------------	--	----------------------	--	----------------------	----------------------	--------------------	--------------------

BUDGET SUMMARIES

SUMMARY of BUDGET TOTALS

Multnomah County

	Actual 2008-09	Actual 2009-10	Budget 2010-11	Budget 2011-12
Multnomah County	1,209,825,463	1,297,099,875	1,459,295,884	1,487,769,834
Regional Districts:				
Metro	468,605,402	441,062,383	432,038,557	385,135,735
Port of Portland	1,037,184,588	872,601,198	894,469,545	1,146,748,486
TriMet Transportation District	907,801,460	829,256,182	886,643,837	1,018,661,833
East Multnomah Soil & Water Conservation	7,444,596	10,730,454	12,030,495	13,603,116
West Multnomah Soil & Water Conservation	1,119,466	1,245,914	1,470,885	1,816,178
Sub-Total Regional Districts	2,422,155,512	2,154,896,131	2,226,653,319	2,565,965,348
Gresham Redevelopment Commission	13,479,368	26,323,178	21,601,176	23,139,900
Portland Development Commission	313,930,193	284,572,857	269,304,285	209,084,319
Urban Renewal Agency City of Troutdale	124,393	265,467	398,640	1,417,382
Urban Renewal Agency City of Wood Village	N.A.	N.A.	37,368	34,270
Cities:				
Fairview	22,532,362	21,141,534	17,808,291	17,871,281
Gresham	317,587,793	352,946,162	360,512,358	342,046,658
Maywood Park	483,867	490,573	507,851	490,115
Portland	3,080,174,946	3,273,000,207	3,649,245,934	3,564,348,122
Troutdale	30,771,100	28,845,631	36,449,228	36,979,945
Wood Village	10,225,273	10,462,265	9,194,709	9,583,546
Sub-Totals UR Agencies and Cities	3,789,309,295	3,998,047,874	4,365,059,840	4,204,995,538
Community Colleges:				
Mt. Hood Community College	119,619,371	144,544,642	212,255,681	211,880,035
PCC (Biennial Budget, 09-11 & 11-13)	0	893,639,730	0	1,378,333,599
Sub-Total Community Colleges	119,619,371	1,038,184,372	212,255,681	1,590,213,634
K-12 School Districts:				
Multnomah Education Service District	114,199,432	96,811,269	91,647,124	87,891,690
Portland	646,703,356	649,905,338	705,523,246	681,185,950
Parkrose	53,459,388	50,885,944	53,286,067	111,068,457
Reynolds	128,928,678	133,963,945	138,350,210	140,845,893
Gresham-Barlow	133,618,595	132,954,259	140,598,863	136,697,155
Centennial	85,712,629	77,618,984	80,324,783	77,401,852
Corbett	11,650,975	9,277,858	9,596,690	10,569,362
David Douglas	173,316,749	150,009,063	142,012,671	135,720,985
Riverdale	37,338,135	28,859,478	14,630,241	10,932,474
Sub-Total K-12 School Districts	1,384,927,937	1,330,286,138	1,375,969,895	1,392,313,818
Rural Fire Protection Districts:				
Multnomah Fire 10	2,151,195	2,417,736	2,491,013	2,865,193
Riverdale Fire 11J (Biennial Budget, 08-10 & 10-12)	2,498,607	0	2,644,000	0
Multnomah Fire 14	959,668	1,051,105	1,041,424	1,149,630
Sauvie Island Fire	417,593	538,677	563,267	549,268
Sub-Total Rural Fire Protection Districts	6,027,063	4,007,518	6,739,704	4,564,091
Water Districts:				
Alto Park	56,200	59,067	61,837	64,975
Burlington	535,150	588,825	678,221	534,893
Corbett	1,684,863	1,631,169	1,466,986	1,284,005
Lusted	441,105	1,343,390	1,431,136	1,320,985
Palatine Hill	1,607,807	1,978,358	2,041,215	1,612,448
Pleasant Home	344,611	350,781	420,500	370,550
Valley View	1,198,415	1,692,677	1,636,064	1,761,995
Sub-Total Water Districts	5,868,151	7,644,267	7,735,959	6,949,851
County Service Districts:				
Dunthorpe-Riverdale Sewer	1,007,149	1,356,719	1,157,750	1,528,575
Mid-County Street Lighting	597,755	587,865	587,844	594,150
Sub-Total County Service Districts	1,604,904	1,944,584	1,745,594	2,122,725
GRAND TOTAL OF BUDGETS	8,939,337,696	9,832,110,759	9,655,455,876	11,254,894,839

Established in 1854
MULTNOMAH COUNTY

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

503.823.4000
www.multco.us

Commission Chair: Jeff Cogen

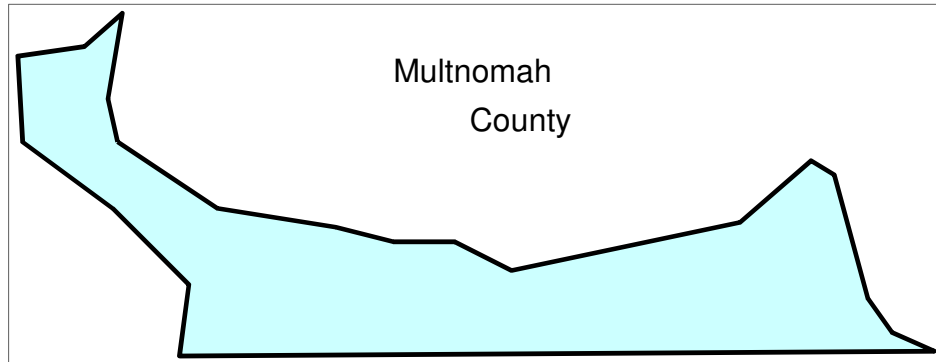
Director, Dept. of County Management: Joanne Fuller

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 741,925 as of July 1, 2011.



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 reside 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. In November 2010, voters approved a five year local option levy for the operation of the Oregon Historical Society. The rate is \$0.0500 per \$1,000 of assessed value. The first year of the levy is 2011-12; the last year will be 2015-16

Permanent Property Tax Rate: \$4.3434

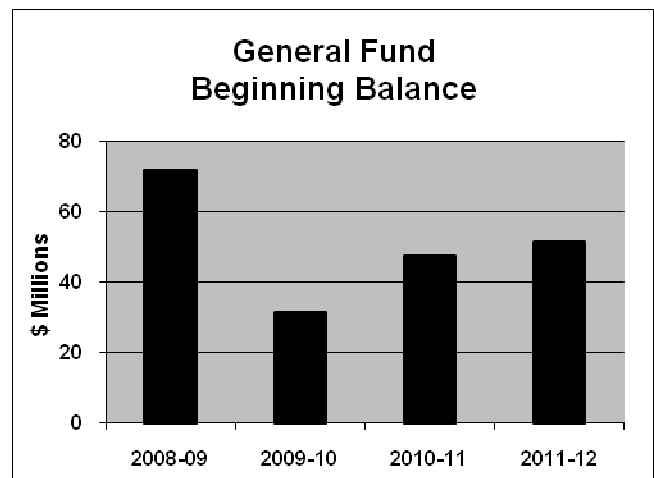
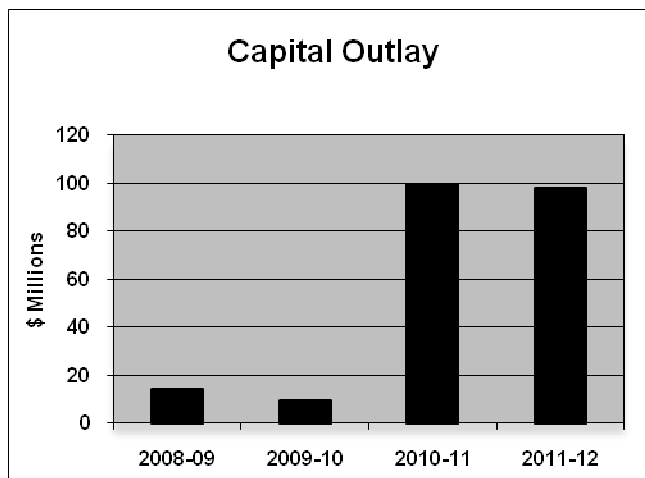
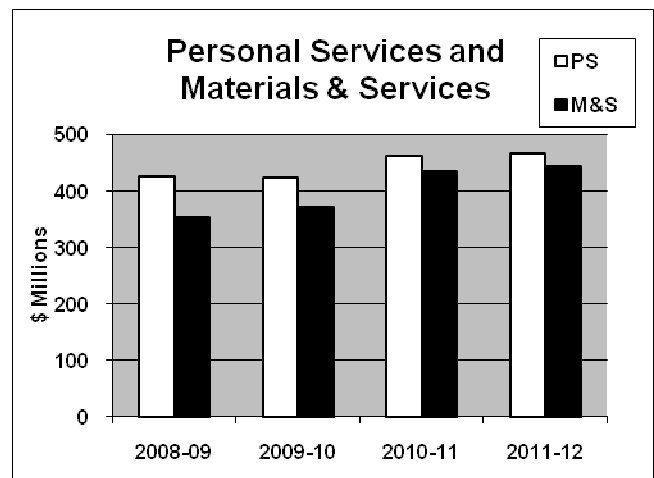
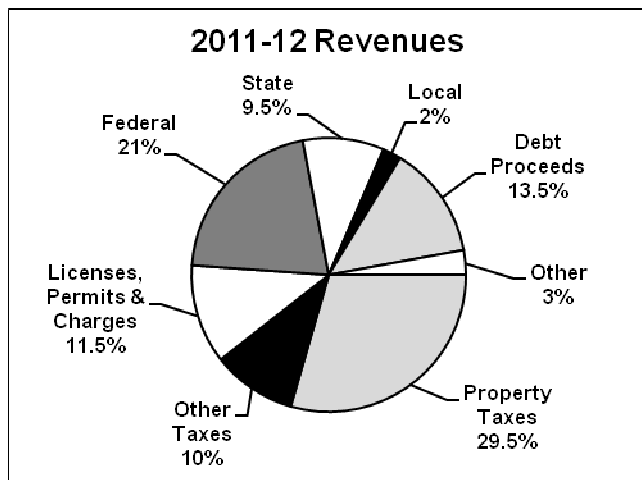
Highlights of the 2011-12 Budget:

- The total budget increases \$28.5 million, or 2.0%.
- The General Fund increases by 4.8%, from \$393,260,872 to \$412,093,990.
- The Capital Projects budget include: \$40.8 million to replace the Sellwood Bridge; \$12.6 million for the new East County Courthouse; \$9.8 million for repairs to other Willamette River bridges; \$9.1 million for renovations to the Downtown Courthouse, and; \$4.2 million for information technology modernization projects.
- This is the fifth and final year of the five-year Library Local Option Levy.
- The budget includes property tax revenue of \$1,945,151 from the new Oregon Historical Society local option levy. This amount will be passed through to the Historical Society.
- This budget includes \$127 million in debt proceeds to fund the Sellwood Bridge Replacement project.
- This budget includes a decrease of 14.29 positions (FTE) for a total of 4,526.51 FTE.

Outstanding Debt as of 6-30-11: \$263,287,997

General Information:

Multnomah County	2008-09	2009-10	2010-11	2011-12
Assessed Value in Billions	\$56.959	\$59.301	\$61.027	\$62.693
Real Market Value (M-5) in Billions	\$107.382	\$105.011	\$101.559	\$95.354
Property Tax Rate Extended:				
Operations	\$4.3434	\$4.3434	\$4.3434	\$4.3434
Library Local Option	\$0.8900	\$0.8900	\$0.8900	\$0.8900
Historical Society Local Option	\$0.0000	\$0.0000	\$0.0000	\$0.0500
Debt Service	\$0.1602	\$0.1692	\$0.1512	\$0.1569
Total Property Tax Rate	\$5.3936	\$5.4026	\$5.3846	\$5.4403
Measure 5 Loss	-\$11,730,667	-\$13,666,868	-\$17,977,188	-\$27,685,241
Number of Employees (FTE's)	4,570.14	4,398.51	4,540.80	4,526.51



MULTNOMAH COUNTY

Financial Summary

	2008-09 Actual	2009-10 Actual	2010-11 Budget	2011-12 Budget	Budget % Change
SUMMARY OF ALL FUNDS					
Property Tax Breakdown:					
Operations	217,901,165	227,810,019	229,976,375	234,662,638	2.0%
Local Option - Library	39,426,621	40,263,332	40,440,113	35,416,964	-12.4%
Local Option - Oregon Historical Society	0	0	0	1,945,151	100.0%
GO Debt	8,170,700	9,009,648	8,190,000	8,735,000	6.7%
Resources:					
Property Taxes	265,498,486	277,082,999	278,606,488	280,759,753	0.8%
County Gasoline Tax	7,560,356	7,699,194	7,798,700	7,480,000	-4.1%
Motor Vehicle Rental Tax	16,100,234	20,104,698	20,897,854	21,712,639	3.9%
Business Income Tax	42,900,000	44,150,000	42,263,000	48,825,000	15.5%
Personal Income Tax	2,121,966	904,868	200,000	0	-100.0%
Transient Lodging Tax	16,115,212	15,440,888	15,750,000	16,500,000	4.8%
Federal & State (pass through)	155,383,838	164,169,722	184,711,223	175,836,487	-4.8%
Federal	19,778,823	20,916,303	27,070,331	22,414,314	-17.2%
State	88,004,866	80,413,894	75,467,769	91,336,647	21.0%
Local	10,972,955	12,430,878	19,328,866	20,657,419	6.9%
Licenses & Permits	14,819,765	14,785,437	21,885,048	16,662,177	-23.9%
Service Charges	-5,281,113	-6,716,633	10,397,159	13,635,693	31.1%
Intergovernmental Charges for Service	80,109,495	92,316,042	78,929,583	81,207,272	2.9%
Fines/Forfeitures	2,715,292	2,601,657	2,677,286	2,557,494	-4.5%
Sales	5,953,631	6,248,596	6,729,013	6,828,085	1.5%
Other	12,884,209	14,332,883	15,159,246	14,665,372	-3.3%
Sale of Assets	207,465	217,060	130,000	0	-100.0%
Interest	5,586,723	2,370,181	5,201,888	3,694,729	-29.0%
Debt Proceeds	623,399	61,927,223	166,200,000	127,400,000	-23.3%
Service Reimbursements	177,115,789	194,955,055	214,709,725	217,151,710	1.1%
Fund Transfers	63,637,817	49,024,133	34,402,799	71,366,988	107.4%
Sub-Total Resources	982,809,208	1,075,375,078	1,228,515,978	1,240,691,779	1.0%
Beginning Fund Balance	227,016,255	221,724,797	230,779,906	247,078,055	7.1%
TOTAL RESOURCES	1,209,825,463	1,297,099,875	1,459,295,884	1,487,769,834	2.0%
Requirements by Function:					
Sheriff	114,120,238	113,133,148	117,472,493	116,591,334	-0.8%
District Attorney	24,070,207	23,533,602	24,949,045	24,666,714	-1.1%
Community Justice	80,791,204	78,638,387	83,593,431	86,808,217	3.8%
County Human Services	187,367,674	200,528,224	212,487,137	215,055,649	1.2%
Health Services	139,854,446	147,261,024	162,969,307	161,035,965	-1.2%
Library	56,333,750	60,550,388	61,976,031	63,206,908	2.0%
Community Services	58,049,568	52,916,488	118,978,651	135,763,888	14.1%
County Management	101,872,325	102,740,002	120,844,732	123,058,257	1.8%
County Assets	83,605,191	84,683,066	161,186,533	148,805,193	-7.7%
Non-Departmental	41,000,901	40,490,615	46,292,543	50,343,527	8.8%
Debt Service	37,397,345	93,433,905	44,539,724	49,164,617	10.4%
Fund Transfers	63,637,817	49,024,133	34,402,799	71,366,988	107.4%
Contingencies	0	0	27,840,947	71,568,233	157.1%
Sub-Total Requirements	988,100,666	1,046,932,982	1,217,533,373	1,317,435,490	8.2%
Ending Fund Balance	221,724,797	250,166,893	241,762,511	170,334,344	-29.5%
TOTAL REQUIREMENTS	1,209,825,463	1,297,099,875	1,459,295,884	1,487,769,834	2.0%

MULTNOMAH COUNTY
FINANCIAL SUMMARY
SUMMARY OF ALL FUNDS - Continued:
Requirements by Object:

	2008-09 Actual	2009-10 Actual	2010-11 Budget	2011-12 Budget	Budget % Change
Personal Services	425,771,898	424,334,194	463,263,523	467,949,234	1.0%
Materials & Services	354,147,932	371,421,353	435,007,558	444,676,542	2.2%
Capital Outlay	14,058,723	9,517,087	99,304,534	97,933,385	-1.4%
Service Reimbursements	93,086,951	99,166,692	113,174,288	114,776,491	1.4%
Debt Service	37,397,345	93,469,523	44,539,724	49,164,617	10.4%
Fund Transfers	63,637,817	49,024,133	34,402,799	71,366,988	107.4%
Contingencies	0	0	27,840,947	71,568,233	157.1%
Sub-Total Requirements	988,100,666	1,046,932,982	1,217,533,373	1,317,435,490	8.2%
Ending Fund Balance	221,724,797	250,166,893	241,762,511	170,334,344	-29.5%
TOTAL REQUIREMENTS	1,209,825,463	1,297,099,875	1,459,295,884	1,487,769,834	2.0%

SUMMARY OF BUDGET - BY FUND

General Fund	401,755,458	390,025,172	393,260,872	412,093,990	4.8%
General Reserve Fund	15,336,726	15,336,726	0	0	
Road Fund	40,149,084	40,872,527	45,096,682	49,018,176	8.7%
County School Fund	223,040	202,606	191,500	187,100	-2%
Tax Title Land Sales Fund	581,975	759,973	0	0	
Library Serial Levy Fund	76,624,718	79,644,944	77,385,524	69,221,502	-10.5%
General Obligation Bond Sinking Fund	16,875,495	66,749,075	15,795,357	16,389,888	3.8%
PERS Bond Sinking Fund	44,981,096	55,852,970	60,840,000	72,325,000	18.9%
Revenue Bond Sinking Fund	4,417,378	2,169,177	1,692,500	2,680,690	58.4%
Justice Bond Project Fund	935,620	0	0	0	
Emergency Communication Fund	314,143	316,234	250,000	250,000	0.0%
Federal/State Program Fund	250,222,002	264,010,416	275,918,815	273,175,292	-1.0%
Animal Control Fund	2,044,815	2,293,361	2,691,373	2,692,050	0.03%
Special Excise Taxes Fund	19,643,476	18,713,672	19,014,000	20,055,250	5.5%
Inmate Welfare Fund	2,119,791	1,622,963	1,384,015	1,250,668	-9.6%
Justice Services Special Operations Fund	6,328,966	8,196,686	8,449,928	7,925,717	-6.2%
Oregon Historical Society Local Option Fund	0	0	0	1,945,151	100.0%
Strategic Investment Program Fund	806,459	606,459	161,000	0	-100.0%
Public Land Corner Preservation Fund	2,302,754	1,883,221	1,690,555	1,719,000	1.7%
Willamette River Bridge Fund	16,932,297	12,173,211	175,862,964	33,736,272	-80.8%
Bicycle Path Construction Fund	613,934	529,107	430,500	359,250	-16.6%
Financed Projects Fund	334,585	1,855,518	5,106,000	3,701,038	-27.5%
Capital Improvement Fund	26,311,949	29,665,507	47,482,900	39,753,610	-16.3%
Capital Acquisition Fund	505,090	6,530,463	6,007,000	4,233,353	-29.5%
Asset Preservation Fund	6,073,901	4,191,708	5,427,865	7,243,197	33.4%
Sellwood Bridge Replacement Fund	0	0	0	153,452,258	100.0%
Risk Management Fund	93,910,764	100,549,281	114,945,143	120,931,210	5.2%
Fleet Management Fund	10,983,651	11,090,201	11,317,278	10,895,342	-3.7%
Facilities Management Fund	38,364,191	40,415,282	44,110,618	40,432,110	-8.3%
Data Processing Fund	43,453,009	47,797,952	47,710,648	43,386,848	-9.1%
Mail Distribution Fund	7,239,816	7,974,385	8,124,340	8,122,221	-0.03%
Capital Lease Retirement Fund	37,521,461	32,804,935	30,781,512	30,469,235	-1.0%
Behavioral Health Managed Care Fund	41,850,382	52,182,500	58,065,295	60,019,416	3.4%
Recreation Fund	67,437	83,643	101,700	105,000	3.2%
GRAND TOTAL ALL FUNDS	1,209,825,463	1,297,099,875	1,459,295,884	1,487,769,834	2.0%

MULTNOMAH COUNTY
FINANCIAL SUMMARY

	2008-09 Actual	2009-10 Actual	2010-11 Budget	2011-12 Budget	Budget % Change
BALANCE SHEET - As of June 30					
Assets:					
Cash & Investments	231,504,000	263,477,000			
Receivables	97,536,000	97,846,000			
Inventory	3,064,000	3,011,000			
Fixed Assets	607,710,000	739,054,000			
Other	128,235,000	122,494,000			
TOTAL ASSETS	1,068,049,000	1,225,882,000			
Liabilities and Equity:					
Liabilities	496,915,000	493,170,000			
Equity	571,134,000	732,712,000			
TOTAL LIABILITIES AND EQUITY	1,068,049,000	1,225,882,000			
DETAIL OF GENERAL FUND					
Resources:					
Property Taxes - Current Year	210,892,599	218,908,777	222,578,723	227,278,670	2.1%
Property Taxes - Prior Year	5,141,069	7,280,143	5,952,268	6,126,217	2.9%
In Lieu of Property Taxes	1,158,158	1,334,914	1,275,384	1,091,751	-14.4%
Business Income Tax	42,900,000	44,150,000	42,263,000	48,825,000	15.5%
Personal Income Tax	2,121,966	904,868	200,000	0	-100.0%
Motor Vehicle Rental Tax	12,890,836	17,148,125	17,847,854	18,512,639	3.7%
Licenses & Permits	8,859,027	8,152,755	8,553,981	9,340,411	9.2%
Fines & Forfeitures	1,082,710	983,182	1,151,000	1,026,000	-10.9%
Service Charges & Fees	1,248,393	1,452,368	573,406	451,152	-21.3%
Elections	668,001	472,734	1,018,868	777,078	-23.7%
Intergovernmental Charges for Service	8,335,526	8,161,597	7,481,771	7,892,968	5.5%
Federal & State (pass through)	4,000,421	3,795,320	3,812,479	4,211,957	10.5%
Federal	0	0	0	600,000	100%
State	8,208,270	7,792,397	8,017,462	8,424,032	5.1%
Local	3,966,153	2,837,178	2,982,768	2,822,100	-5.4%
Sales	355,521	309,676	670,327	893,200	33.2%
Other	278,719	228,500	607,549	681,700	12.2%
Interest	2,092,172	853,332	1,659,063	1,417,504	-14.6%
Service Reimbursements	12,527,015	15,681,396	16,087,026	18,563,262	15.4%
Fund Transfers	3,415,798	18,200,650	3,011,000	1,860,000	-38.2%
Sub-Total Resources	330,142,354	358,647,912	345,743,929	360,795,641	4.4%
Beginning Fund Balance	71,613,104	31,377,260	47,516,943	51,298,349	8.0%
TOTAL FUND RESOURCES	401,755,458	390,025,172	393,260,872	412,093,990	4.8%

MULTNOMAH COUNTY
FINANCIAL SUMMARY
DETAIL OF GENERAL FUND - Continued:
Requirements:

	2008-09 Actual	2009-10 Actual	2010-11 Budget	2011-12 Budget	Budget % Change
County Human Services	43,772,463	44,246,040	48,336,321	51,363,863	6.3%
Community Justice	53,202,908	50,833,366	54,552,228	55,137,856	1.1%
District Attorney	18,233,062	17,487,369	18,349,232	18,203,092	-0.8%
Sheriff	98,307,493	97,409,749	100,535,365	101,804,045	1.3%
Community Services	10,379,713	9,660,309	11,469,612	11,444,648	-0.2%
County Management	29,851,977	27,843,106	28,171,400	28,835,652	2.4%
Health	52,116,028	49,415,694	54,471,912	54,598,756	0.2%
County Assets	793,502	622,336	1,243,512	1,589,439	27.8%
Non-Departmental	15,615,379	16,171,530	19,702,660	20,383,852	3.5%
Debt Service	0	0	350,000	0	-100.0%
Fund Transfers	48,105,673	16,920,481	19,863,244	21,010,044	5.8%
Contingency	0	0	6,329,934	16,560,595	161.6%
Sub-Total Requirements	370,378,198	330,609,980	363,375,420	380,931,842	4.8%
Ending Fund Balance	31,377,260	59,415,192	29,885,452	31,162,148	4.3%

TOTAL FUND REQUIREMENTS	401,755,458	390,025,172	393,260,872	412,093,990	4.8%
--------------------------------	--------------------	--------------------	--------------------	--------------------	-------------

DETAIL OF GENERAL OBLIGATION BOND SINKING FUND
Resources:

Property Taxes - Current Year	7,980,229	8,751,808	8,000,000	8,500,000	6.3%
Property Taxes - Prior Year	190,471	257,840	190,000	235,000	23.7%
In Lieu of Taxes	0	2,686	0	0	
Interest	136,290	48,575	149,125	113,125	-24.1%
Debt Proceeds	0	50,045,169	0	0	
Beginning Fund Balance	8,568,505	7,642,997	7,456,232	7,541,763	1.1%

TOTAL FUND RESOURCES	16,875,495	66,749,075	15,795,357	16,389,888	3.8%
-----------------------------	-------------------	-------------------	-------------------	-------------------	-------------

Requirements:

Non-Departmental	0	400	0	0	
Debt Service	9,232,498	59,137,359	9,252,873	8,469,675	-8.5%
Ending Fund Balance	7,642,997	7,611,316	6,542,484	7,920,213	21.1%

TOTAL FUND REQUIREMENTS	16,875,495	66,749,075	15,795,357	16,389,888	3.8%
--------------------------------	-------------------	-------------------	-------------------	-------------------	-------------

600 NE Grand Avenue
Portland, Oregon 97232

503.797.1700
www.Oregonmetro.gov

Council President: Tom Hughs

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.

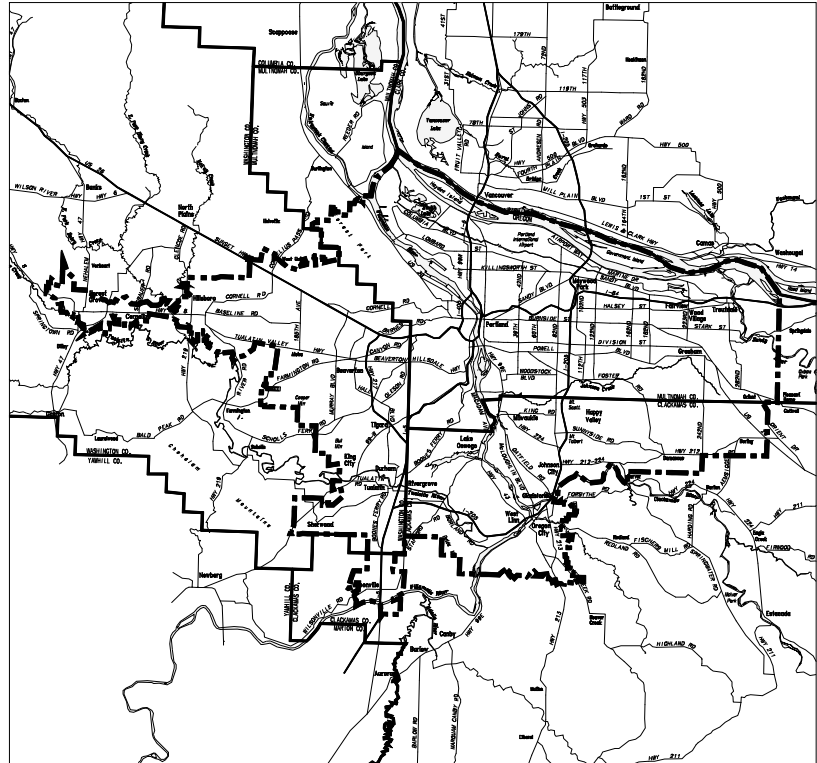
A seven member Metropolitan Exposition-Recreation Commission (MERC), created in 1987, operates the Oregon Convention Center, Portland Exposition Center, and, through an agreement with the City of Portland, the Portland Center for the Performing Arts.

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

Permanent Property Tax Rate: \$0.0966

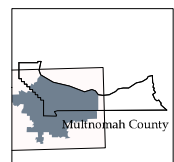
Highlights of the 2011-12 Budget:

- The total budget decreases by \$46.9 million of 10.9%.
- The General Fund is increased by 4.4%, from \$104,660,345 to \$109,271,381.
- Metro continues to fine tune its organizational structure in response to its Sustainable Metro Initiative by consolidating the Oregon Zoo and MERC under a Visitor Venues General Manager.
- Major capital projects include: land acquisition for the Natural Areas program (\$20.9 million); Oregon Zoo (\$7.5 million); and solid waste facilities capital projects (\$2.1 million).
- The budgeted number of positions decreases by 4.5 FTE to a total of 752.1.
- Plans to issue additional bonds for the Natural Areas and Zoo Infrastructure bond programs have been delayed.



Jurisdiction
Boundary

Location Map



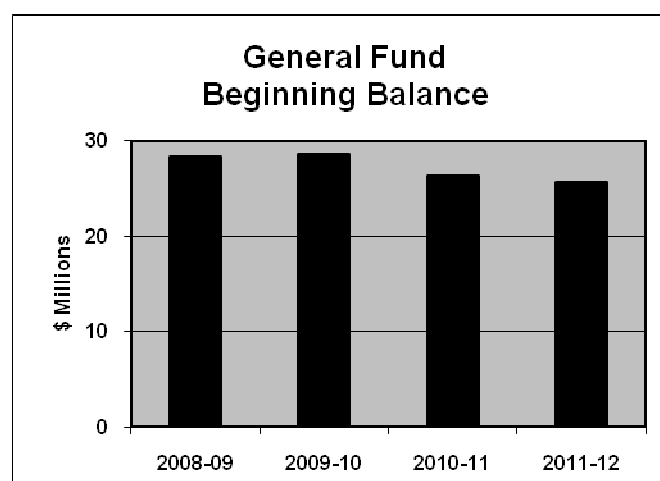
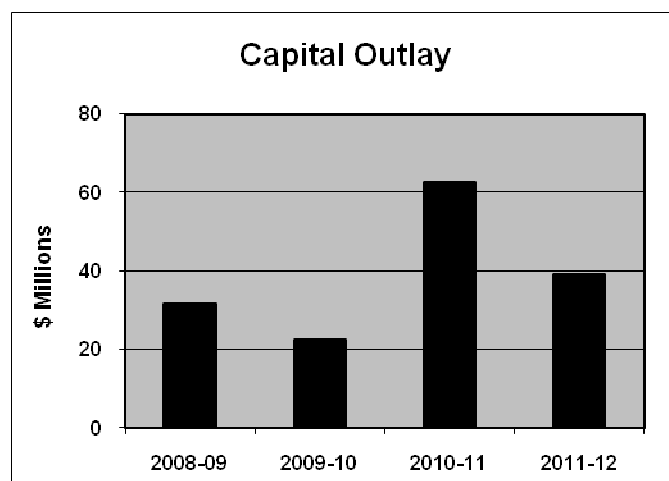
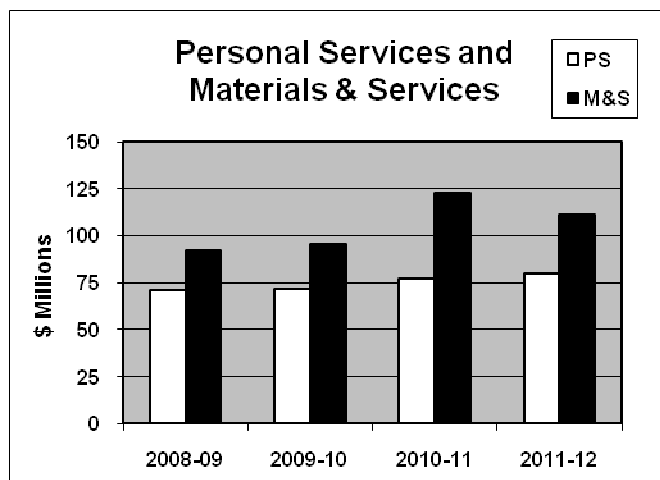
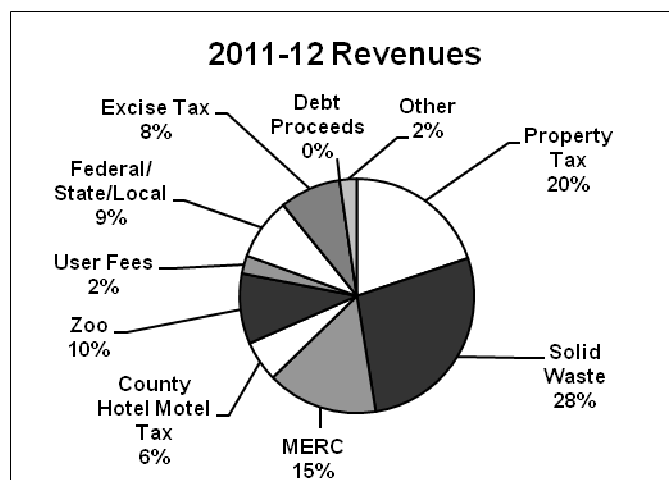
Location:

Metro's boundaries encompass the urban areas of Multnomah, Clackamas and Washington counties covering 461 square miles, 25 cities, and a population of approximately 1.5 million.

Outstanding Debt as of 6-30-11: \$209,850,000

General Information:

Metro	2008-09	2009-10	2010-11	2011-12
Assessed Value in Billions	\$122.534	\$127.492	\$131.058	\$134.727
Real Market Value (M-5) in Billions	\$218.478	\$208.124	\$196.931	\$184.726
Property Tax Rate Extended:				
Operations	\$0.0966	\$0.0966	\$0.0966	\$0.0966
Debt Service	\$0.3018	\$0.3402	\$0.3122	\$0.2188
Total Property Tax Rate	\$0.3984	\$0.4368	\$0.4088	\$0.3154
Measure 5 Loss	\$-123,080	\$-135,554	\$-161,384	\$-223,065
Number of Employees (FTE's)	753.06	762.84	756.60	752.09
Convention Center/ Expo Activity:				
Number Convention/Trade Shows	260	234	255	233
Attendance	1,100,000	940,000	1,050,000	940,000
Zoo Attendance	1,620,000	1,620,000	1,600,000	1,600,000
Metro Solid Waste Tonnage	1,370,992	1,325,715	1,309,914	1,218,220



METRO Financial Summary

	2008-09 Actual	2009-10 Actual	2010-11 Budget	2011-12 Budget	Budget % Change
SUMMARY OF ALL FUNDS					
Property Tax Breakdown:					
Operations	10,755,647	11,232,026	11,294,190	11,767,309	4.2%
GO Debt	34,141,449	40,225,036	37,189,159	27,271,842	-26.7%
Resources:					
Property Taxes	44,897,096	51,457,062	48,483,349	39,039,151	-19.5%
Excise Tax	14,705,646	14,392,093	16,203,937	16,705,765	3.1%
Solid Waste	50,361,800	50,816,204	56,057,596	54,684,462	-2.4%
MERC	29,718,490	29,511,836	31,278,213	30,282,749	-3.2%
Zoo Revenues	17,914,577	17,461,932	18,995,581	19,185,387	1.0%
Regional Parks Revenues	2,452,193	2,428,182	2,769,935	2,838,714	2.5%
Other Service Charges	8,251,255	9,151,199	10,623,675	2,111,472	-80.1%
Federal	9,079,424	8,712,951	13,635,577	11,403,348	-16.4%
State	1,889,896	4,041,398	909,611	940,550	3.4%
Local	4,882,206	3,141,979	3,382,739	4,595,590	35.9%
County Transient Lodging/Rental Car Tax	10,658,553	9,897,188	10,558,553	11,155,335	5.7%
Licenses & Permits	388,375	385,155	406,000	386,000	-4.9%
Donations & Gifts	8,105,237	5,042,987	1,663,430	2,981,100	79.2%
Other	1,445,161	980,766	1,266,497	487,779	-61.5%
Interest	6,675,487	2,131,822	1,611,106	825,959	-48.7%
Debt Proceeds	5,000,000	0	15,000,000	0	-100.0%
PERS Reimbursements	1,556,412	1,706,574	1,414,472	0	-100.0%
Service Reimbursements	8,419,052	10,403,918	11,519,061	12,397,442	7.6%
Fund Transfers	6,014,113	5,175,785	10,937,200	9,724,485	-11.1%
Sub-Total Resources	232,414,973	226,839,031	256,716,532	219,745,288	-14.4%
Beginning Fund Balance	236,190,429	214,223,352	175,322,025	165,390,447	-5.7%
TOTAL RESOURCES	468,605,402	441,062,383	432,038,557	385,135,735	-10.9%
Requirements by Function:					
Council	2,728,158	3,130,039	3,701,124	3,694,550	-0.2%
Auditor	585,153	613,329	672,078	686,452	2.1%
Attorney	1,918,222	1,888,831	2,013,825	2,067,885	2.7%
Finance & Regulatory Services	4,640,680	5,219,271	6,562,954	6,555,718	-0.1%
Human Resources	1,644,682	1,715,911	1,842,888	2,304,161	25.0%
Information Services	3,061,806	3,172,218	4,214,596	4,357,360	3.4%
Communications	2,137,050	2,180,092	2,515,796	2,392,835	-4.9%
Visitor Venues:	8,021,088	3,315,228	1,432,144	2,334,793	63.0%
MERC	38,974,782	39,181,329	44,999,107	41,339,877	-8.1%
Oregon Zoo	26,829,069	26,174,169	42,799,663	35,803,567	-16.3%
Planning & Development	9,356,089	10,816,845	15,562,488	16,469,641	5.8%
Parks & Environmental Services	48,541,627	47,075,651	52,908,272	51,796,854	-2.1%
Sustainability Center	32,929,094	30,659,249	61,148,558	48,443,065	-20.8%
Research Center	3,477,779	4,258,776	4,672,052	4,400,666	-5.8%
Non-Departmental & Risk Management	10,003,258	10,581,776	17,433,222	7,516,421	-56.9%
Debt Service	45,100,347	45,182,021	41,954,002	35,261,700	-16.0%
Service Reimbursements	8,419,052	10,403,918	11,519,061	12,397,442	7.6%
Fund Transfers	6,014,113	5,175,785	10,937,200	9,724,485	-11.1%
Contingencies	0	0	30,941,273	34,656,569	12.0%
Sub-Total Requirements	254,382,049	250,744,438	357,830,303	322,204,041	-10.0%

METRO

FINANCIAL SUMMARY	2008-09 Actual	2009-10 Actual	2010-11 Budget	2011-12 Budget	Budget % Change
SUMMARY OF ALL FUNDS - Continued:					
Ending Fund Balance	214,223,353	190,317,945	74,208,254	62,931,694	-15.2%
TOTAL REQUIREMENTS	468,605,402	441,062,383	432,038,557	385,135,735	-10.9%
Requirements by Object:					
Personal Services	70,830,852	71,819,988	76,999,346	79,791,040	3.6%
Materials & Services	92,331,784	95,771,568	123,036,489	111,406,975	-9.5%
Capital Outlay	31,685,901	22,391,158	62,442,932	38,965,830	-37.6%
Debt Service	45,100,347	45,182,021	41,954,002	35,261,700	-16.0%
Service Reimbursements	8,419,052	10,403,918	11,519,061	12,397,442	7.6%
Fund Transfers	6,014,113	5,175,785	10,937,200	9,724,485	-11.1%
Contingencies	0	0	30,941,273	34,656,569	12.0%
Sub-Total Requirements	254,382,049	250,744,438	357,830,303	322,204,041	-10.0%
Ending Fund Balance	214,223,353	190,317,945	74,208,254	62,931,694	-15.2%
TOTAL REQUIREMENTS	468,605,402	441,062,383	432,038,557	385,135,735	-10.9%
SUMMARY OF BUDGET - BY FUND					
General Fund	99,884,288	101,541,076	104,660,345	109,271,381	4.4%
GO Bond Debt Service Fund	48,409,789	53,521,479	49,334,159	40,616,881	-17.7%
General Asset Management Fund	21,927,275	14,567,908	9,721,158	9,139,085	-6.0%
General Revenue Bond Fund	3,343,330	3,313,213	3,323,614	3,316,057	-0.2%
MERC Fund	69,163,015	69,902,703	69,543,354	68,315,054	-1.8%
Natural Areas Fund	101,836,756	78,435,796	52,223,960	37,773,515	-27.7%
Open Spaces Fund	360,654	357,032	622,131	336,876	-45.9%
Zoo Infrastructure Fund	5,037,280	4,286,455	17,142,551	9,677,237	-43.5%
Pioneer Cemetery Perpetual Care Fund	288,683	317,158	342,760	377,450	10.1%
Rehabilitation & Enhancement Fund	2,476,097	2,365,861	2,376,171	2,255,986	-5.1%
Risk Management Fund	16,425,738	17,933,492	18,878,600	4,836,240	-74.4%
Smith & Bybee Wetlands Fund	4,192,361	4,233,517	4,027,917	3,836,343	-4.8%
Solid Waste Revenue Fund	95,260,136	90,286,693	99,841,837	95,383,630	-4.5%
GRAND TOTAL ALL FUNDS	468,605,402	441,062,383	432,038,557	385,135,735	-10.9%
BALANCE SHEET - As of June 30					
Assets:					
Cash & Investments	99,152,456	115,946,077			
Receivables	23,933,785	21,338,480			
Inventory	392,423	251,722			
Fixed Assets	505,009,002	518,087,438			
Other	142,180,414	105,754,246			
TOTAL ASSETS	770,668,080	761,377,963			
Liabilities and Equity:					
Liabilities	293,997,014	275,386,613			
Equity	476,671,066	485,991,350			
TOTAL LIABILITIES AND EQUITY	770,668,080	761,377,963			

METRO
FINANCIAL SUMMARY

	2008-09 Actual	2009-10 Actual	2010-11 Budget	2011-12 Budget	Budget % Change
DETAIL OF GENERAL FUND					
Resources:					
Property Taxes - Current Year	10,512,741	10,912,684	11,040,190	11,424,309	3.5%
Property Taxes - Prior Year	242,906	319,342	254,000	343,000	35.0%
Excise Tax	12,971,067	12,964,363	14,903,937	15,100,765	1.3%
Construction Excise Tax	1,734,579	1,427,730	1,300,000	1,605,000	23.5%
Oregon Zoo Revenue	17,914,577	17,461,932	18,995,581	19,185,387	1.0%
Regional Parks Revenue	2,452,193	2,428,182	2,769,935	2,838,714	2.5%
Licenses & Permits	388,375	385,155	406,000	386,000	-4.9%
Other Enterprise Revenue	1,253,911	988,632	1,152,397	1,533,665	33.1%
Federal	7,660,651	7,764,639	11,075,552	11,085,688	0.1%
State	868,414	3,368,431	392,582	827,216	110.7%
Local	4,029,315	2,180,810	2,598,907	3,745,556	44.1%
Donations & Gifts	1,241,569	1,245,662	1,054,600	1,065,100	1.0%
Other	820,784	229,172	138,500	138,689	0.1%
Interest	853,452	220,523	235,000	107,000	-54.5%
PERS Reimbursements	1,556,412	1,706,574	1,414,472	0	-100.0%
Service Reimbursements	6,899,405	9,209,450	10,300,004	10,544,972	2.4%
Fund Transfers	97,174	100,000	274,347	3,720,765	1256.2%
Sub-Total Resources	71,497,525	72,913,281	78,306,004	83,651,826	6.8%
Beginning Fund Balance	28,386,763	28,627,795	26,354,341	25,619,555	-2.8%
TOTAL FUND RESOURCES	99,884,288	101,541,076	104,660,345	109,271,381	4.4%
Requirements:					
Council	2,728,158	3,130,039	3,701,124	3,694,550	-0.2%
Finance & Regulatory Services	3,239,962	2,907,839	3,364,337	3,870,708	15.1%
Human Resources	1,644,682	1,715,911	1,842,888	2,304,161	25.0%
Information Services	2,586,531	2,780,349	3,058,594	3,618,387	18.3%
Metro Auditor	585,153	613,329	672,078	686,452	2.1%
Office of Metro Attorney	1,918,222	1,888,831	2,013,825	2,067,885	2.7%
Oregon Zoo	26,051,845	24,694,668	27,224,181	28,526,231	4.8%
Planning & Development	9,356,089	10,816,845	15,562,488	16,469,641	5.8%
Communications	2,137,050	2,180,092	2,515,796	2,392,835	-4.9%
Parks & Environmental Services	5,057,180	6,568,190	6,919,414	6,493,041	-6.2%
Research Center	3,477,779	4,258,776	4,672,052	4,400,666	-5.8%
Sustainability Center	3,271,576	3,389,725	5,314,248	5,014,777	-5.6%
Non-Departmental	2,042,369	902,069	5,201,737	4,601,155	-11.5%
Debt Service	2,010,698	1,472,339	1,529,472	1,588,215	3.8%
Service Reimbursements	763,926	445,013	476,219	727,260	52.7%
Fund Transfers	4,385,272	3,582,293	3,862,335	4,222,304	9.3%
Contingency	0	0	3,441,260	3,929,617	14.2%
Sub-Total Requirements	71,256,492	71,346,308	91,372,048	94,607,885	3.5%
Ending Fund Balance	28,627,796	30,194,768	13,288,297	14,663,496	10.3%
TOTAL FUND REQUIREMENTS	99,884,288	101,541,076	104,660,345	109,271,381	4.4%

METRO

FINANCIAL SUMMARY

	2008-09 Actual	2009-10 Actual	2010-11 Budget	2011-12 Budget	Budget % Change
DETAIL OF GENERAL OBLIGATION DEBT SERVICE FUND					
Resources:					
Property Taxes - Current Year	33,412,351	39,249,466	36,389,159	26,471,842	-27.3%
Property Taxes - Prior Year	729,098	975,570	800,000	800,000	0.0%
Other Government Contributions	0	0	0	19,039	100.0%
Interest	606,851	162,612	100,000	100,000	0.0%
Beginning Fund Balance	13,661,489	13,133,831	12,045,000	13,226,000	9.8%
TOTAL FUND RESOURCES	48,409,789	53,521,479	49,334,159	40,616,881	-17.7%
Requirements:					
Debt Service - Principal	24,439,775	30,688,540	28,933,356	23,245,000	-19.7%
Debt Service - Interest	10,836,183	9,791,481	8,392,427	7,334,525	-12.6%
Ending Fund Balance	13,133,831	13,041,458	12,008,376	10,037,356	-16.4%
TOTAL FUND REQUIREMENTS	48,409,789	53,521,479	49,334,159	40,616,881	-17.7%

Established in 1891
PORT OF PORTLAND

7200 NE Airport Way
Portland, Oregon 97218

503.415.6000
www.portofportlandor.com

Executive Director: Bill Wyatt

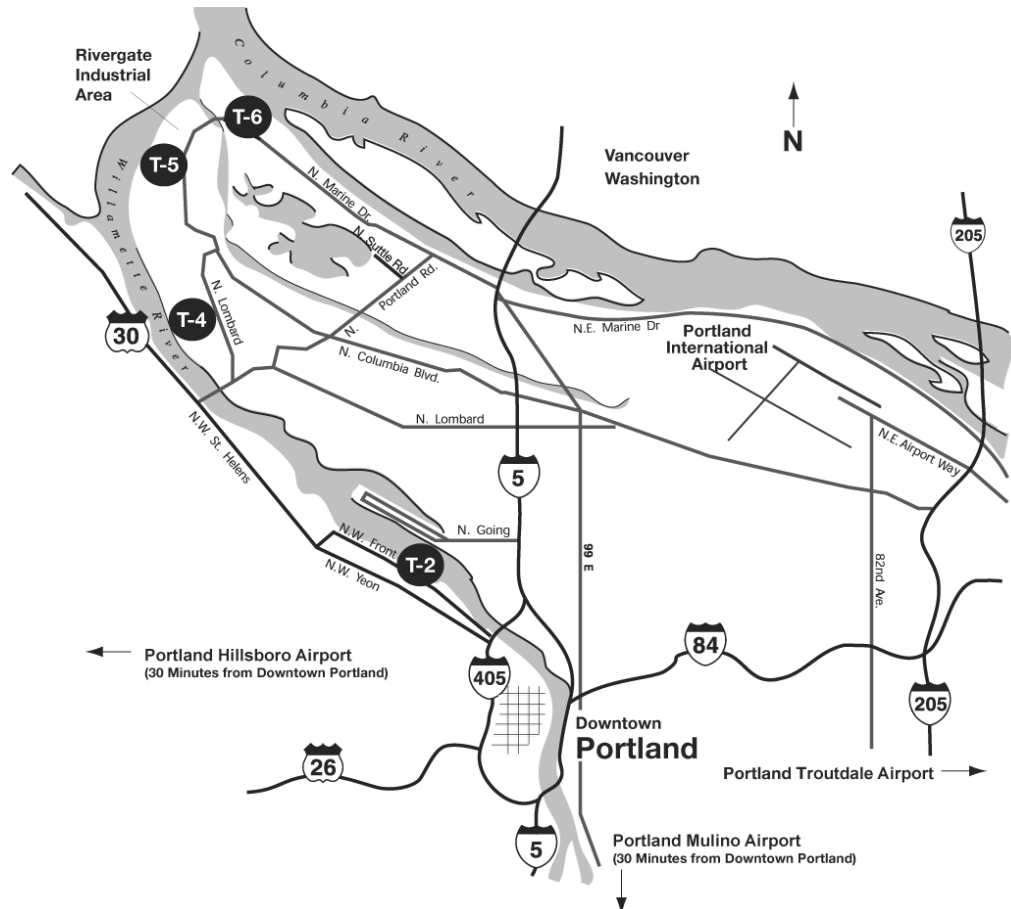
President: Judi Johansen

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 regional, national and international markets.

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



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 2011-12 Budget:

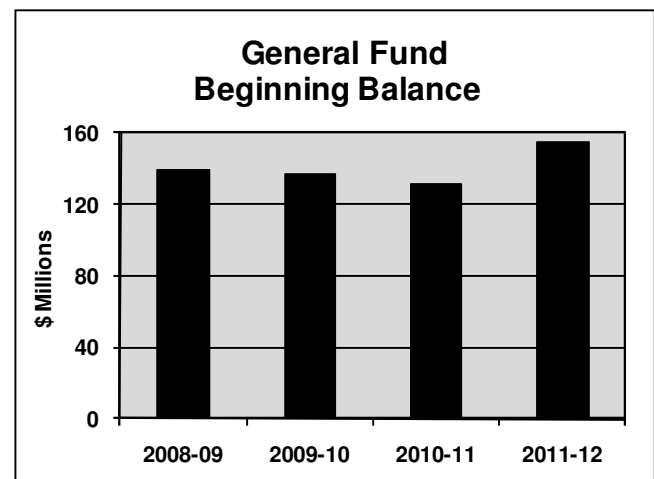
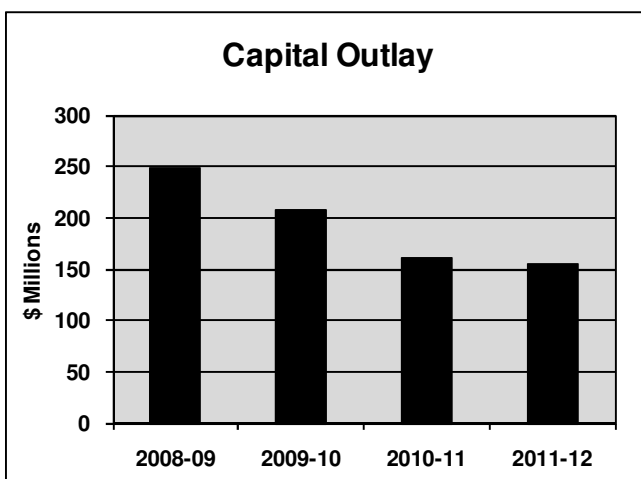
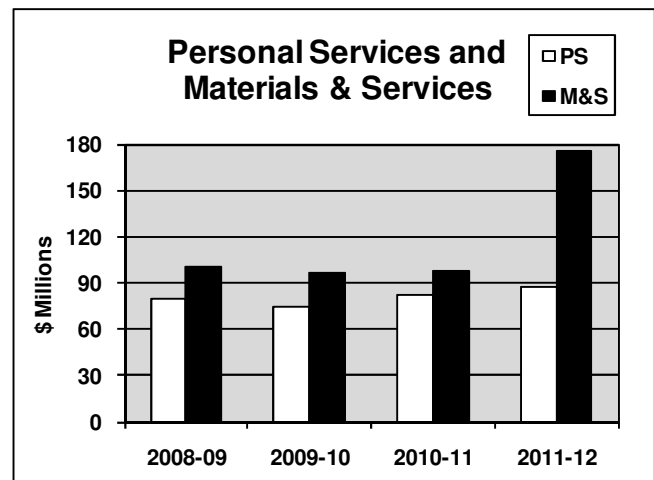
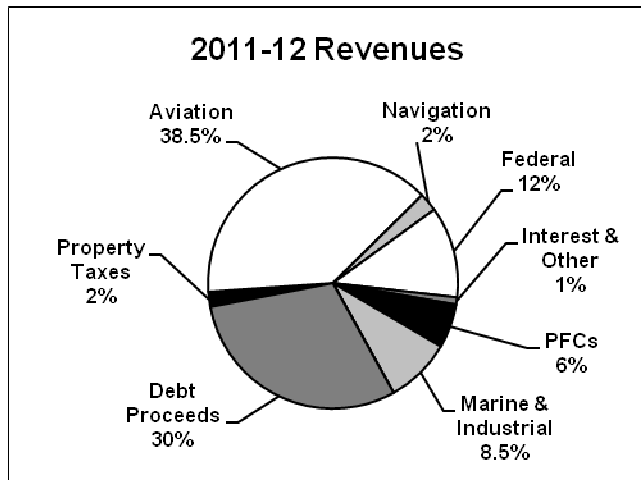
- The total budget increased \$252.3 million, or 28.2% due primarily to one time only requirements related to capital projects at PDX.
- The General Fund increases 3.5%, from \$250,198,809 to \$258,993,732.
- Revenues and expenses relating to marine operations are reduced reflecting a full year of leasing Terminal 6.
- The Bond Construction Fund includes \$36 million for potential industrial land acquisition, \$6 million for a third runway at Hillsboro Airport, and \$5.6 million for dredge *Oregon* repowering.
- Capital outlay at PDX totals nearly \$95.3 million. Projects include: South Runway extension (\$30.7 million); rehabilitation of ATC pavement, (\$6.5 million); improvements to Taxiway E South, (\$6.2 million), and; rehabilitation of Taxiway F South (\$5.9 million).
- Total number of positions is decreasing slightly, from 782.4 FTE to 782.0 FTE.

Outstanding Debt as of 6-30-11 \$701,176,593

General Information:

Port of Portland	2008-09	2009-10	2010-11	2011-12
Assessed Value in Billions	\$135.340	\$140.763	\$144.907	\$148.966
Real Market Value (M-5) in Billions	\$240.628	\$228.375	\$215.777	\$203.872
Property Tax Rate Extended: Operations	\$0.0701	\$0.0701	\$0.0701	\$0.0701
Measure 5 Loss	\$-89,341	\$-98,816	\$-117,646	\$-162,223
Number of Employees (FTE's)	829.0	780.1	782.4	782.0
PDX Passenger Volume (in Millions)	13.3	12.9	13.0	13.8
Air Cargo (lbs in millions)	9.7	9.7	9.0	9.3
Marine Container Boxes *	120,880	98,478	96,465	111,000
Automobiles	305,632	265,863	275,000	232,000

*Container volume part of Terminal 6 lease. Data provided here for reference purposes only.



PORT OF PORTLAND **Financial Summary**

	2008-09 Actual	2009-10 Actual	2010-11 Budget	2011-12 Budget	Budget % Change
SUMMARY OF ALL FUNDS					
Property Tax Breakdown:					
Operations	8,748,266	9,071,386	9,024,690	9,311,375	3.2%
Resources:					
Property Taxes	8,748,266	9,071,386	9,024,690	9,311,375	3.2%
Portland International Airport	169,200,136	165,860,870	173,953,411	181,390,542	4.3%
Passenger Facility Charges	25,466,614	25,696,717	25,474,716	27,184,500	6.7%
Marine & Industrial Development	74,212,185	48,095,138	54,703,162	40,606,196	-25.8%
Navigation	12,639,572	12,826,917	13,148,816	11,412,996	-13.2%
General Aviation	3,096,239	3,125,184	3,166,077	3,220,716	1.7%
Federal	50,723,401	72,171,724	45,448,939	56,484,473	24.3%
Sale of Assets	10,877,456	149,997	0	0	
Other	690,887	759,557	165,000	170,000	3.0%
Interest	17,172,310	6,782,916	6,897,996	4,250,125	-38.4%
Debt Proceeds	127,807,753	10,787,413	189,785,000	143,000,000	-24.7%
Service Reimbursements	29,311,875	29,907,848	34,875,890	36,361,082	4.3%
Fund Transfers	163,261,489	134,785,086	122,401,992	266,377,719	117.6%
Sub-Total Resources	693,208,183	520,020,753	679,045,689	779,769,724	14.8%
Beginning Fund Balance	343,976,405	352,580,445	215,423,856	366,978,762	70.4%
TOTAL RESOURCES	1,037,184,588	872,601,198	894,469,545	1,146,748,486	28.2%
Requirements by Function:					
Administration	28,850,223	30,632,680	31,185,445	33,351,740	6.9%
Marine & Industrial Development	50,275,495	45,622,350	47,984,099	27,205,276	-43.3%
Navigation	10,200,033	10,288,503	10,275,132	9,361,157	-8.9%
Aviation	80,291,305	74,385,680	76,776,778	179,887,642	134.3%
Other Environmental	4,341,811	3,540,882	5,079,000	4,217,693	-17.0%
Facility Construction	249,198,126	207,386,373	161,122,950	155,247,372	-3.6%
Development Services & Info Tech	6,571,583	6,575,645	8,801,618	9,586,258	8.9%
Debt Service	62,302,203	67,358,847	80,848,287	97,388,723	20.5%
Service Reimbursements	29,311,875	29,907,847	34,875,890	36,361,081	4.3%
Fund Transfers	163,261,489	134,785,086	122,401,991	266,377,720	117.6%
Contingencies	0	0	268,479,890	268,125,358	-0.1%
Sub-Total Requirements	684,604,143	610,483,893	847,831,080	1,087,110,020	28.2%
Ending Fund Balance	352,580,445	262,117,305	46,638,465	59,638,466	27.9%
TOTAL REQUIREMENTS	1,037,184,588	872,601,198	894,469,545	1,146,748,486	28.2%

PORT OF PORTLAND

FINANCIAL SUMMARY	2008-09 Actual	2009-10 Actual	2010-11 Budget	2011-12 Budget	Budget % Change
SUMMARY OF ALL FUNDS - Continued					
Requirements by Object:					
Personal Services	80,254,248	74,333,699	82,826,290	87,507,757	5.7%
Materials & Services	100,276,202	96,712,041	97,275,783	176,102,010	81.0%
Capital Outlay	249,198,126	207,386,373	161,122,949	155,247,371	-3.6%
Debt Service	62,302,203	67,358,847	80,848,287	97,388,723	20.5%
Service Reimbursements	29,311,875	29,907,847	34,875,890	36,361,081	4.3%
Fund Transfers	163,261,489	134,785,086	122,401,991	266,377,720	117.6%
Contingencies	0	0	268,479,890	268,125,358	-0.1%
Sub-Total Requirements	684,604,143	610,483,893	847,831,080	1,087,110,020	28.2%
Ending Fund Balance	352,580,445	262,117,305	46,638,465	59,638,466	27.9%
TOTAL REQUIREMENTS	1,037,184,588	872,601,198	894,469,545	1,146,748,486	28.2%
SUMMARY OF BUDGET - BY FUND					
General Fund	285,565,887	256,386,214	250,198,809	258,993,732	3.5%
Bond Construction Fund	83,433,311	50,877,911	47,022,308	75,192,369	59.9%
Airport Revenue Fund	223,787,915	189,853,815	197,632,135	319,358,487	61.6%
Airport Construction Fund	311,651,647	225,523,870	245,408,319	179,189,563	-27.0%
Passenger Facility Charge Fund	48,023,509	62,383,177	34,232,232	165,791,146	384.3%
Airport Revenue Bond Fund	63,181,865	66,133,218	98,017,911	84,921,059	-13.4%
Passenger Facility Charge Bond Fund	21,540,454	21,442,993	21,957,831	63,302,130	188.3%
GRAND TOTAL ALL FUNDS	1,037,184,588	872,601,198	894,469,545	1,146,748,486	28.2%
BALANCE SHEET - As of June 30					
Assets:					
Cash & Investments	418,523,612	341,977,019			
Receivables	71,603,308	36,916,841			
Fixed Assets	1,354,263,246	1,499,507,867			
Other	75,741,913	105,574,300			
TOTAL ASSETS	1,920,132,079	1,983,976,027			
Liabilities and Equity:					
Liabilities	953,467,545	940,475,424			
Equity	966,664,534	1,043,500,603			
TOTAL LIABILITIES AND EQUITY	1,920,132,079	1,983,976,027			

PORT OF PORTLAND
FINANCIAL SUMMARY

	2008-09 Actual	2009-10 Actual	2010-11 Budget	2011-12 Budget	Budget % Change
DETAIL OF GENERAL FUND					
Resources:					
Property Taxes - Current Year	8,748,266	9,071,386	9,024,690	9,311,375	3.2%
Marine & Industrial Development:					
Operating Revenue	9,601,566	9,400,209	9,612,527	11,467,800	19.3%
Container Revenue	30,609,415	24,958,917	25,490,549	0	-100.0%
Rentals & Concessions	12,887,427	11,863,210	12,507,678	22,745,344	81.9%
Service Revenue	2,787,582	1,761,347	2,067,569	156,528	-92.4%
Land Sale Proceeds	17,692,775	0	4,913,568	5,920,000	20.5%
Other Revenue	633,420	111,455	111,271	316,524	184.5%
Navigation	12,639,572	12,826,917	13,148,816	11,412,996	-13.2%
General Aviation	3,096,239	3,125,184	3,166,077	3,220,716	1.7%
Sale of Assets	10,877,456	149,997	0	0	
Other	240,198	251,609	165,000	170,000	3.0%
Interest	5,905,229	3,583,058	2,100,000	1,419,500	-32.4%
Debt Proceeds		10,787,413	0	0	
Service Reimbursements	27,699,359	28,218,322	33,246,243	34,819,752	4.7%
Fund Transfers	2,829,974	3,600,023	2,730,077	2,848,335	4.3%
Sub-Total Resources	146,248,478	119,709,047	118,284,065	103,808,870	-12.2%
Beginning Fund Balance	139,317,409	136,677,167	131,914,744	155,184,862	17.6%
TOTAL FUND RESOURCES	285,565,887	256,386,214	250,198,809	258,993,732	3.5%
Requirements:					
Marine & Industrial Development	50,275,495	45,622,350	47,984,099	27,205,276	-43.3%
Navigation	10,200,033	10,288,503	10,275,132	9,361,157	-8.9%
General Aviation	2,267,884	2,454,416	2,035,862	2,028,398	-0.4%
Engineering Services	9,065,990	8,481,475	10,156,337	10,125,622	-0.3%
Administration	19,784,233	22,151,205	21,029,108	23,226,118	10.4%
Environmental	4,341,811	3,540,882	5,079,000	4,217,693	-17.0%
Development Service & Info Tech	6,571,583	6,575,645	8,801,618	9,586,258	8.9%
Debt Service	6,159,575	6,857,017	7,511,010	8,804,000	17.2%
Service Reimbursements	173,085	171,377	172,897	168,580	-2.5%
Fund Transfers	40,049,031	297,485	2,206,399	41,480,845	1780.0%
Contingency	0	0	134,947,347	122,789,785	-9.0%
Sub-Total Requirements	148,888,720	106,440,355	250,198,809	258,993,732	3.5%
Ending Fund Balance	136,677,167	149,945,859	0	0	
TOTAL FUND REQUIREMENTS	285,565,887	256,386,214	250,198,809	258,993,732	3.5%

**Tax
Supervising
&
Conservation Commission**

Telephone (503) 988-3054

Fax: (503) 988-3053

E-Mail: tsc@multco.us

Web Site: www.tscmultco.com

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: Rick Van Beveren

General Manager: Neil McFarlane

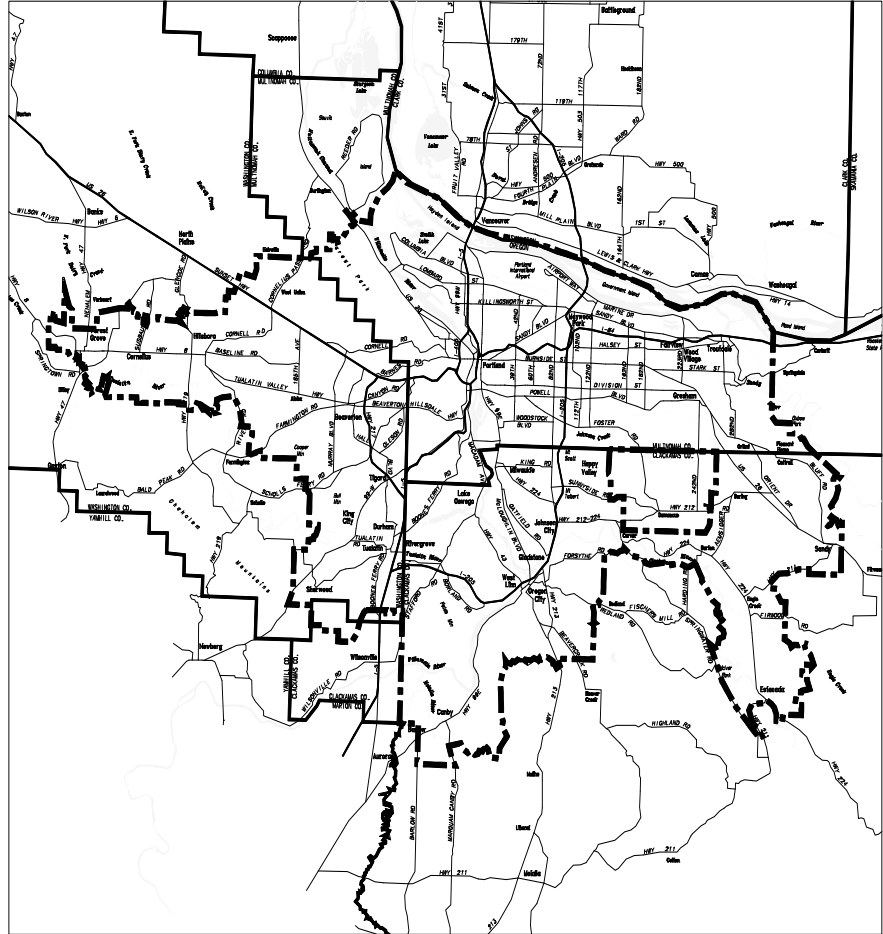
Chief Financial Officer: Beth deHamel

Background:

A seven member board, appointed by the Governor and subject to confirmation by the State Senate, governs TriMet. Directors serve without compensation.

TriMet was established to provide mass transit: bus, light rail, and LIFT door-to-door services. Passenger facilities include: 649 buses on 79 fixed route lines with approximately 7,050 bus stops; and, 252 LIFT buses and 15 sedans that provide service to the elderly and disabled. The light rail transit system encompasses 127 MAX vehicles that run on 52 miles of track with 85 stations: the Blue Line operates between Gresham, downtown Portland, Beaverton and Hillsboro; the Airport MAX Red line runs between the Portland International Airport to downtown Portland and Beaverton; the Interstate MAX Yellow Line runs between the Expo Center in north Portland to the Rose Quarter into downtown Portland; the MAX Green Line opened in 2009 and runs between Clackamas Town Center to Portland State University in downtown Portland. The 14.7-mile Westside Express Service (WES) commuter rail uses existing freight tracks and provides weekday rush hour service between the cities of Beaverton, Tigard, Tualatin and Wilsonville.

Employer payroll taxes, passenger revenues, and federal grants are the main sources of revenue for TriMet. A property tax levy to repay voter approved general obligation bonds for Westside light rail expires in July 2012. There are no operating property taxes.

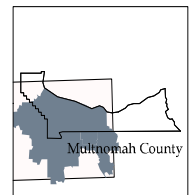


Jurisdiction
Boundary

Location:

TriMet's boundaries cover about 570 square miles of the urban portions of Multnomah, Clackamas and Washington counties.

Location Map



Permanent Property Tax Rate: None

Highlights of the 2011-12 Budget:

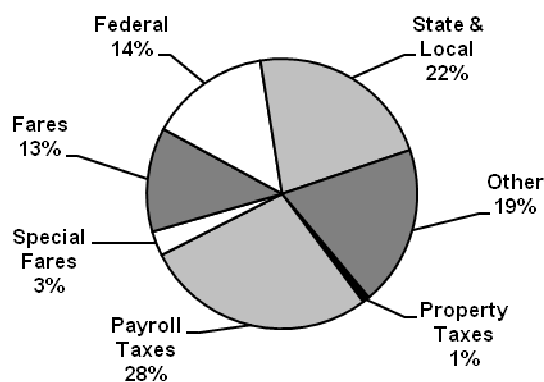
- The total budget increased \$132.0 million, or 14.9%; excluding funds passed through to other jurisdictions, these figures change to \$203.1 million or 26.1%.
- The General Fund increases 15.2% from \$866,749,115 to \$998,532,904.
- The payroll tax increases to .7018% of payroll as of January 1, 2012.
- Budget assumes ratification of management's labor proposal presented in July 2010.
- Rising fuel prices are expected to add \$3 million to fuel cost over 2010-11 estimates.
- The \$1.49 billion Portland to Milwaukie Light Rail Line has been approved to enter into Final Design and is expected to receive authorization for a Full Funding Grant Agreement in 2012.

Outstanding Debt as of 6-30-11: \$392,977,986

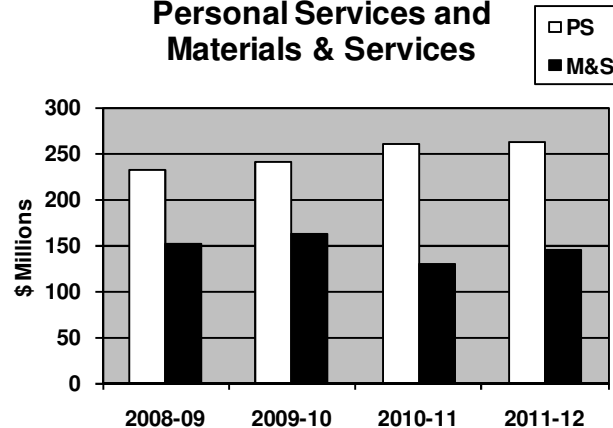
General Information:

TriMet	2008-09	2009-10	2010-11	2011-12
Assessed Value in Billions	\$121.535	\$126.659	\$130.352	\$134.015
Real Market Value (M-5) in Billions	\$217.017	\$207.096	\$196.211	\$185.534
Property Tax Rate Extended: Debt Service	\$0.0803	\$0.0863	\$0.0878	\$0.0583
Measure 5 Loss	N/A	N/A	N/A	N/A
Number of Employees (FTE's)	2,624.0	2,530.3	2,457.9	2,449.9
Ridership:				
Bus Boardings	66,153,600	60,640,800	58,431,700	59,366,607
LIFT Boardings	1,088,446	1,072,704	1,063,942	1,060,750
Light Rail Boardings	35,188,800	38,390,400	41,200,160	42,642,166
WES Commuter	124,346	305,844	370,800	407,880
Total Boardings	102,555,192	100,409,748	101,066,602	103,477,403
Average Weekday Ridership	327,760	318,843	322,061	329,621

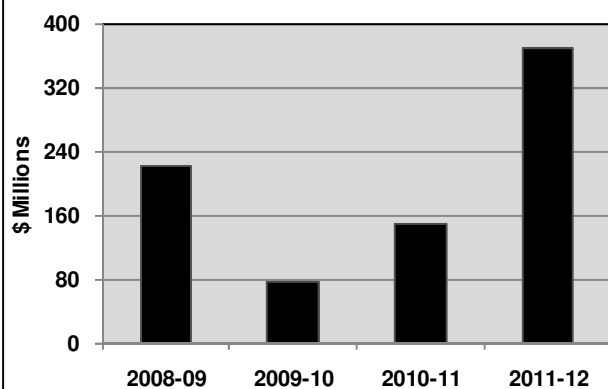
2011-12 Revenues



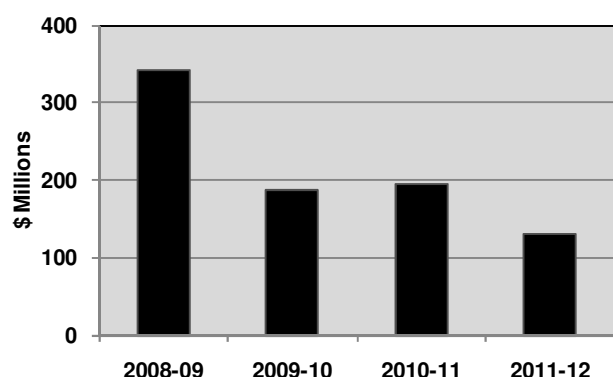
Personal Services and Materials & Services



Capital Outlay



General Fund Beginning Balance



TRIMET
Financial Summary

	20 08-09 Actual	2009-10 Actual	2010-11 Budget	2011-12 Budget	Budget % Change
SUMMARY OF ALL FUNDS					
Property Tax Breakdown:					
GO Debt	8,908,000	10,133,000	10,296,977	7,105,940	-31.0%
Resources:					
Property Taxes	8,908,000	10,133,000	10,296,977	7,105,940	-31.0%
Payroll Taxes	209,089,029	207,082,237	217,227,000	232,313,608	6.9%
Passenger	90,016,772	93,729,019	95,432,977	104,472,899	9.5%
Advertising	4,542,833	4,839,508	5,042,425	5,376,525	6.6%
Accessible Transportation	3,870,738	3,138,234	3,241,849	2,500,000	-22.9%
Contracted & Special Service	22,275,365	18,646,765	23,174,261	22,321,822	-3.7%
Federal	179,634,104	168,379,394	86,141,893	121,049,806	40.5%
State	2,194,612	2,927,115	1,593,273	446,731	-72.0%
Local	27,315,040	32,122,592	113,342,520	185,998,134	64.1%
Pass Through Resources	4,199,096	30,379,280	108,938,176	37,859,253	-65.2%
Other	2,081,382	9,247,727	4,217,951	6,406,405	51.9%
Interest	1,768,579	725,302	470,000	690,000	46.8%
Debt Proceeds	0	50,296,491	12,630,000	147,820,416	1070.4%
Sub-Total Resources	555,895,550	631,646,664	681,749,302	874,361,539	28.3%
Beginning Fund Balance	351,905,910	197,609,518	204,894,535	144,300,294	-29.6%
TOTAL RESOURCES	907,801,460	829,256,182	886,643,837	1,018,661,833	14.9%
Requirements by Function:					
Office of the General Manager	2,151,083	2,308,563	2,436,145	2,517,879	3.4%
Communications & Technology	16,622,055	15,576,032	15,293,675	15,780,718	3.2%
Finance & Administration	11,752,366	8,159,724	8,408,462	9,075,597	7.9%
General Counsel/Human Resources	17,302,174	18,828,062	3,877,811	3,787,272	-2.3%
Operations	309,890,571	338,158,340	346,794,835	354,756,052	2.3%
Capital Projects & Facilities	243,833,284	93,862,513	162,416,700	388,186,604	139.0%
Debt Service	104,441,308	109,926,696	81,348,761	90,497,284	11.2%
Sub-Total	705,992,841	586,819,930	620,576,389	864,601,406	39.3%
Pass Through Requirements	4,199,096	30,379,280	108,938,176	37,859,253	-65.2%
Contingencies	0	0	10,600,000	10,000,000	-5.7%
Sub-Total Requirements	710,191,937	617,199,210	740,114,565	912,460,659	23.3%
Ending Fund Balance	197,609,523	212,056,972	146,529,272	106,201,174	-27.5%
TOTAL REQUIREMENTS	907,801,460	829,256,182	886,643,837	1,018,661,833	14.9%

TRIMET

	2008-09 Actual	2009-10 Actual	2010-11 Budget	2011-12 Budget	Budget % Change
FINANCIAL SUMMARY					
SUMMARY OF ALL FUNDS - Continued					
Requirements by Object:					
Personal Services	231,473,823	239,941,486	260,126,227	260,956,689	0.3%
Materials & Services	150,015,287	161,448,952	129,686,203	144,915,260	11.7%
Capital Outlay	220,062,423	75,502,796	149,415,198	368,232,173	146.4%
Debt Service	104,441,308	109,926,696	81,348,761	90,497,284	11.2%
Pass-Through Funds	4,199,096	30,379,280	108,938,176	37,859,253	-65.2%
Contingencies	0	0	10,600,000	10,000,000	-5.7%
Sub-Total Requirements	710,191,937	617,199,210	740,114,565	912,460,659	23.3%
Ending Fund Balance	197,609,523	212,056,972	146,529,272	106,201,174	-27.5%
TOTAL REQUIREMENTS	907,801,460	829,256,182	886,643,837	1,018,661,833	14.9%
SUMMARY OF BUDGET - BY FUND					
General Fund	888,346,460	809,746,182	866,749,115	998,532,904	15.2%
General Obligation Bond Debt Service Fund	19,455,000	19,510,000	19,894,722	20,128,929	1.2%
GRAND TOTAL ALL FUNDS	907,801,460	829,256,182	886,643,837	1,018,661,833	14.9%
BALANCE SHEET - As of June 30					
Assets:					
Cash & Investments	142,145,000	260,075,000			
Receivables	139,826,000	106,384,000			
Inventory	15,060,000	18,400,000			
Fixed Assets	2,049,739,000	2,035,933,000			
Other	251,404,000	245,536,000			
TOTAL ASSETS	2,598,174,000	2,666,328,000			
Liabilities and Equity:					
Liabilities	791,311,000	873,480,000			
Equity	1,806,863,000	1,792,848,000			
TOTAL LIABILITIES AND EQUITY	2,598,174,000	2,666,328,000			

TRIMET
FINANCIAL SUMMARY

	2008-09 Actual	2009-10 Actual	2010-11 Budget	2011-12 Budget	Budget % Change
DETAIL OF GENERAL FUND					
Resources:					
Employer Payroll Tax	198,864,145	194,241,445	203,933,000	218,751,478	7.3%
Self Employed Payroll Tax	7,742,633	10,164,596	10,764,000	10,886,130	1.1%
State Payroll Tax	2,482,251	2,676,196	2,530,000	2,676,000	5.8%
Passenger Fares	90,016,772	93,729,019	95,432,977	104,472,899	9.5%
Contracted & Special Service	22,275,365	18,646,765	23,174,261	22,321,822	-3.7%
Accessible Transportation	3,870,738	3,138,234	3,241,849	2,500,000	-22.9%
Transit Advertising	4,542,833	4,839,508	5,042,425	5,376,525	6.6%
Federal	179,634,104	168,379,394	86,141,893	121,049,806	40.5%
State	2,194,612	2,927,115	1,593,273	446,731	-72.0%
Local	27,315,040	32,122,592	113,342,520	185,998,134	64.1%
Pass Through Resources	4,199,096	30,379,280	108,938,176	37,859,253	-65.2%
Other	2,081,382	9,247,727	4,217,951	6,406,405	51.9%
Interest	1,674,579	702,302	450,000	670,000	48.9%
Debt Proceeds	0	50,296,491	12,630,000	147,820,416	1070.4%
Sub-Total Resources	546,893,550	621,490,664	671,432,325	867,235,599	29.2%
Beginning Fund Balance	341,452,910	188,255,518	195,316,790	131,297,305	-32.8%
TOTAL FUND RESOURCES	888,346,460	809,746,182	866,749,115	998,532,904	15.2%
Requirements:					
Operations:					
Office of the General Manager	794,434	867,704	957,729	1,011,749	5.6%
Media Relations	298,097	317,833	314,395	318,704	1.4%
Government Affairs	620,877	657,073	706,282	729,923	3.3%
Diversity and Transit Equity	219,007	237,703	224,471	221,061	-1.5%
Internal Audit	218,668	228,250	233,268	236,442	1.4%
Communications & Technology - Admin	496,375	487,581	492,321	671,543	36.4%
Communications & Technology	458,718	506,980	560,109	612,035	9.3%
Organization Development	403,889	348,434	401,704	408,341	1.7%
Information Technology	7,464,075	6,875,675	6,625,102	6,800,311	2.6%
Marketing	4,891,061	4,338,648	4,317,523	4,344,840	0.6%
Customer Service	2,907,937	3,018,714	2,896,916	2,943,648	1.6%
Finance & Administration - Admin	2,365,334	1,324,403	1,224,440	1,368,643	11.8%
Financial Services	1,605,416	2,845,755	3,265,246	3,726,704	14.1%
Financial Analysis/Grants Administration	2,339,947	2,371,554	2,369,962	2,451,496	3.4%
Risk Management	541,504	533,414	496,912	507,538	2.1%
Fare Revenue (Treasury)	3,897,757	0	0	0	
Safety/Security	14,609,453	13,856,880	10,595,278	11,260,296	6.3%
Procurement & Contracts	1,002,408	1,084,598	1,051,902	1,021,216	-2.9%
General Counsel/Human Resources	17,302,174	18,828,062	3,877,811	3,787,272	-2.3%
Bus Transportation	109,945,537	114,981,742	97,097,132	97,346,173	0.3%
Bus Maintenance	61,286,360	58,480,687	50,042,635	53,551,247	7.0%
Facilities Management	0	16,372,425	15,101,118	14,164,425	-6.2%
Accessible Transportation Programs	46,438,419	46,071,823	46,914,177	47,697,063	1.7%
Rail Transportation	16,069,244	17,533,377	15,843,498	16,116,377	1.7%
Rail Maintenance	29,111,600	34,223,443	32,550,287	33,734,646	3.6%
Streetcar	6,520,137	6,593,314	6,027,108	6,061,507	0.6%
Other	25,909,821	30,044,649	30,475,896	30,472,877	0.0%
Capital Projects & Facilities Division	23,770,861	18,359,717	13,001,502	19,954,431	53.5%
OPEB & Pension UAAL	0	0	42,147,706	44,351,441	5.2%
Debt Service	94,340,308	99,849,696	71,270,028	80,424,825	12.8%
Sub-Total Operations	475,829,418	501,240,134	461,082,458	486,296,774	5.5%

TRIMET

	20 08-09	2009-10	2010-11	2011-12	Budget %
FINANCIAL SUMMARY	Actual	Actual	Budget	Budget	Change
DETAILS OF GENERAL FUND- Continued					
Capital Programs:					
Capital Outlay - Operations	20,204,159	3,034,911	8,518,230	36,408,301	327.4%
Capital Outlay - Light Rail Construction	194,427,022	55,402,894	114,056,061	296,932,683	160.3%
Other	5,431,242	17,064,991	26,840,907	34,891,189	30.0%
Sub-Total Capital Programs	220,062,423	75,502,796	149,415,198	368,232,173	146.4%
Pass Through Requirements	4,199,096	30,379,280	108,938,176	37,859,253	-65.2%
Contingency	0	0	10,600,000	10,000,000	-5.7%
Sub-Total Requirements	700,090,937	607,122,210	730,035,832	902,388,200	23.6%
Ending Fund Balance	188,255,523	202,623,972	136,713,283	96,144,704	-29.7%
TOTAL FUND REQUIREMENTS	888,346,460	809,746,182	866,749,115	998,532,904	15.2%
DETAIL OF GENERAL OBLIGATION DEBT SERVICE FUND					
Resources :					
Property Taxes - Current	8,722,000	9,765,000	10,196,977	7,005,940	-31.3%
Property Taxes - Prior Year	186,000	368,000	100,000	100,000	0.0%
Interest	94,000	23,000	20,000	20,000	0.0%
Beginning Fund Balance	10,453,000	9,354,000	9,577,745	13,002,989	35.8%
TOTAL FUND RESOURCES	19,455,000	19,510,000	19,894,722	20,128,929	1.2%
Requirements:					
Debt Service - Principal	8,015,000	8,420,000	8,845,000	9,315,000	5.3%
Debt Service - Interest	2,086,000	1,657,000	1,233,733	757,459	-38.6%
Ending Fund Balance	9,354,000	9,433,000	9,815,989	10,056,470	2.4%
TOTAL FUND REQUIREMENTS	19,455,000	19,510,000	19,894,722	20,128,929	1.2%

Established in 1950

EAST MULTNOMAH SOIL & WATER CONSERVATION DISTRICT

5211 N. Williams
Portland, Oregon 97217

503.222.7645
www.emswcd.org

Board Chair: Laura Masterson

District Manager: Jean Fike

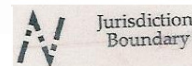
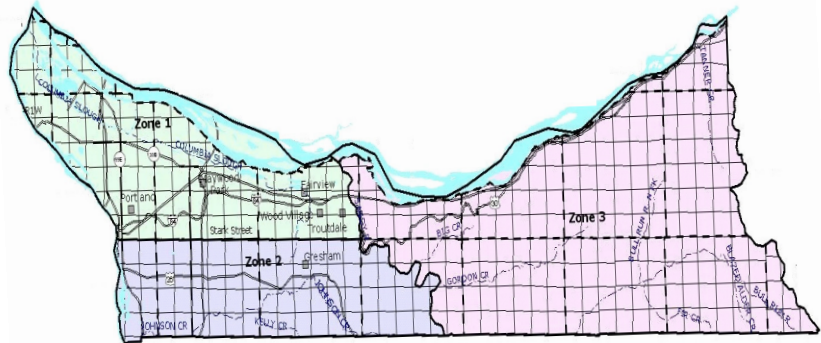
Budget Officer: Lissa Adams

Background:

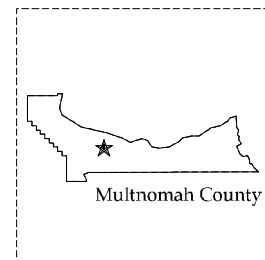
The East Multnomah Soil and Water Conservation District (SWCD) was originally formed in 1950 under the auspices of the Oregon Department of Agriculture by a referendum of people living within the District. SWCD's are governed by Chapter 568 of Oregon Revised Statutes (ORS). The District has operated 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 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 of Multnomah County".



Location Map



Location:

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

The District is governed by a five member Board of Directors. Directors are elected by zones 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 2011-12 Budget:

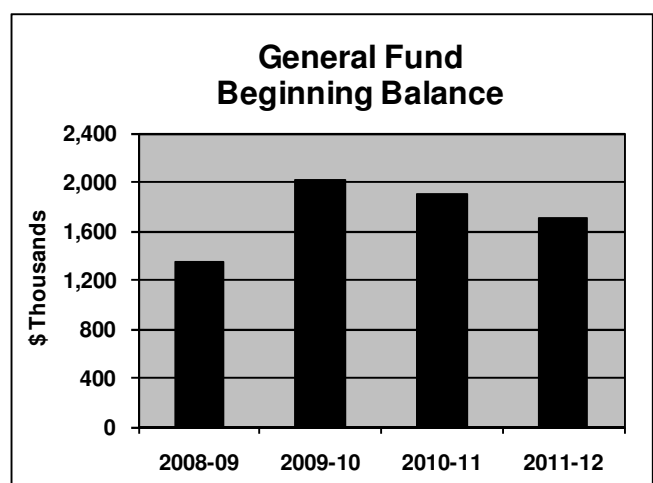
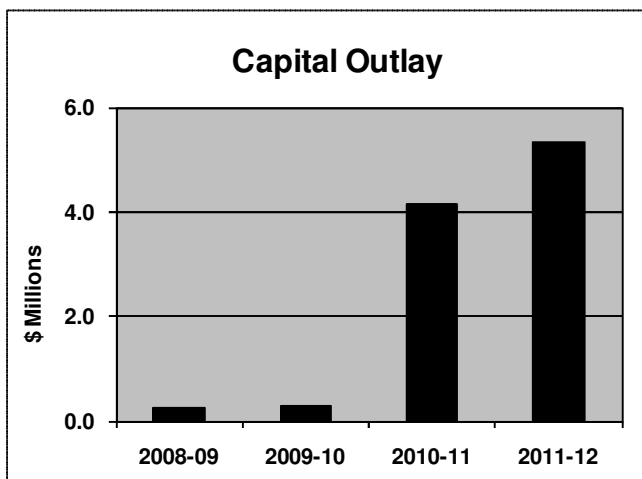
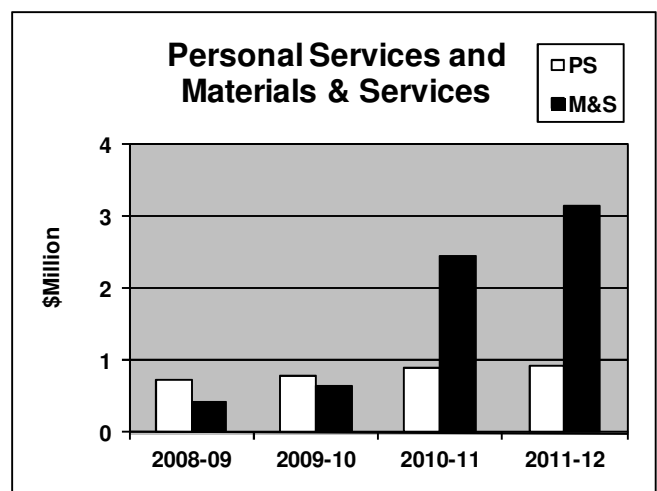
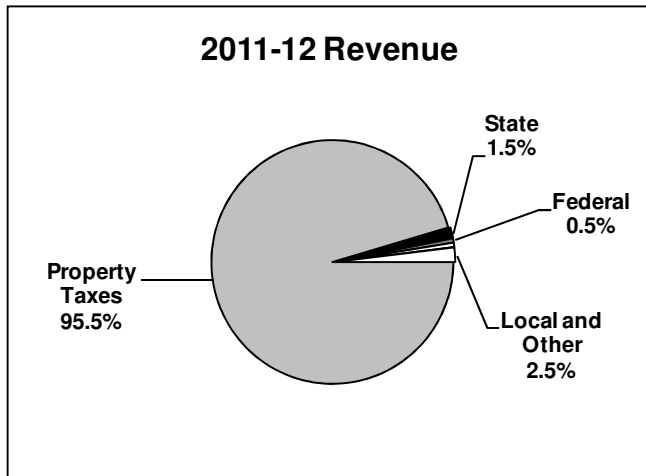
- For the third year in a row the District will, levy its full permanent property tax rate of \$0.1000 per \$1,000 of assessed value instead of a dollar amount.
- The total budget for 2011-12 is \$13,603,116, a 13.1% increase over the budget for 2010-11.
- The General Fund is decreasing 1.3%, from \$5,688,763 to \$5,616,969, including transfers to other funds of \$2,493,267.
- The number of staff positions will remain at 13.50 FTE while shifting an unfilled Grant Assistance/Volunteer Coordinator position to a Weed Control Technician position.
- The District has budgeted \$430,000 to pay off the loan on the new headquarters facility after only four years.
- A Land Conservation Fund to pursue purchasing, or assisting in the purchase, of conservation easements has been budgeted at \$5,396,673.

East Multnomah Soil & Water Conservation District

Outstanding Debt as of 6-30-11: \$430,000

General Information:

East Multnomah Soil & Water CD	2008-09	2009-10	2010-11	2011-12
Assessed Value in Billions	\$39.240	\$40.621	\$41.663	\$42.723
Real Market Value (M-5) in Billions	\$75.130	\$73.322	\$70.729	\$66.063
Property Tax Rate Extended: Operations	\$0.0877	\$0.1000	\$0.1000	\$0.1000
Measure 5 Loss	\$-75,902	\$-95,307	\$-108,579	\$-146,205
Number of Employees (FTE's)	13.35	12.5	13.5	13.50



EAST MULTNOMAH SOIL & WATER CONSERVATION DISTRICT

Financial Summary

	2008-09 Actual	2009-10 Actual	2010-11 Budget	2011-12 Budget	Budget % Change
SUMMARY OF ALL FUNDS					
Property Tax Breakdown:					
Operations	3,038,193	3,652,623	3,621,683	3,781,269	4.4%
Resources:					
Property Taxes	3,038,193	3,652,623	3,621,683	3,781,269	4.4%
Sales	24,094	24,327	35,000	35,000	0.0%
Federal	14,500	26,682	39,000	22,200	-43.1%
State	63,000	58,000	73,580	58,000	-21.2%
Local	78,556	19,900	25,000	25,000	0.0%
Other	8,463	4,831	9,500	12,500	31.6%
Interest	74,531	36,879	15,000	30,000	100.0%
Fund Transfers	1,395,080	2,359,739	2,819,282	2,493,267	-11.6%
Sub-Total Resources	4,696,417	6,182,981	6,638,045	6,457,236	-2.7%
Beginning Fund Balance	2,748,179	4,547,473	5,392,450	7,145,880	32.5%
TOTAL RESOURCES	7,444,596	10,730,454	12,030,495	13,603,116	13.1%
Requirements By Function:					
Administrative Services	319,342	293,945	377,942	347,126	-8.2%
Conservation Programs	831,303	1,341,458	7,088,035	9,032,953	27.4%
Capital Outlay	255,018	66,513	30,000	50,000	66.7%
Debt Service	96,380	481,988	540,000	459,770	-14.9%
Fund Transfers	1,395,080	2,359,739	2,819,282	2,493,267	-11.6%
Contingencies	0	0	250,236	250,000	-0.1%
Sub-Total Requirements	2,897,123	4,543,643	11,105,495	12,633,116	13.8%
Ending Fund Balance	4,547,473	6,186,811	925,000	970,000	4.9%
TOTAL REQUIREMENTS	7,444,596	10,730,454	12,030,495	13,603,116	13.1%
Requirements by Object:					
Personal Services	727,089	781,473	894,943	933,683	4.3%
Materials & Services	423,556	643,930	2,454,034	3,149,723	28.3%
Capital Outlay	255,018	276,513	4,147,000	5,346,673	28.9%
Debt Service	96,380	481,988	540,000	459,770	-14.9%
Fund Transfers	1,395,080	2,359,739	2,819,282	2,493,267	-11.6%
Contingencies	0	0	250,236	250,000	-0.1%
Sub-Total Requirements	2,897,123	4,543,643	11,105,495	12,633,116	13.8%
Ending Fund Balance	4,547,473	6,186,811	925,000	970,000	4.9%
TOTAL REQUIREMENTS	7,444,596	10,730,454	12,030,495	13,603,116	13.1%

EAST MULTNOMAH SOIL & WATER CONSERVATION DISTRICT

FINANCIAL SUMMARY	2008-09 Actual	2009-10 Actual	2010-11 Budget	2011-12 Budget	Budget % Change
SUMMARY OF BUDGET - BY FUND					
General Fund	4,626,349	5,929,884	5,688,763	5,616,969	-1.3%
Land Conservation Fund	2,007,319	2,927,673	4,217,000	5,396,673	28.0%
Projects & Cost Share Fund	403,305	1,272,158	1,559,732	2,104,704	34.9%
Building Reserve Fund	105,484	105,484	0	0	
Partner Grants Management Fund	5,759	0	25,000	25,000	0.0%
Debt Service Fund	296,380	495,255	540,000	459,770	-14.9%
GRAND TOTAL ALL FUNDS	7,444,596	10,730,454	12,030,495	13,603,116	13.1%
BALANCE SHEET - As of June 30					
Assets:					
Cash & Investments	4,545,518	6,194,874			
Receivables	180,116	211,858			
Fixed Assets	1,820,192	1,855,196			
TOTAL ASSETS	6,545,826	8,261,928			
Liabilities and Equity:					
Liabilities	1,381,299	1,003,135			
Equity	5,164,527	7,258,793			
TOTAL LIABILITIES AND EQUITY	6,545,826	8,261,928			
DETAIL OF GENERAL FUND					
Resources:					
Property Taxes - Current Year	3,038,193	3,652,623	3,546,683	3,686,269	3.9%
Property Taxes - Prior Year	0	0	75,000	95,000	26.7%
Sales	24,094	24,327	35,000	35,000	0.0%
Federal	14,500	26,682	39,000	22,200	-43.1%
State	63,000	58,000	73,580	58,000	-21.2%
Local	72,797	19,900	0	0	
Interest	53,053	20,818	10,000	8,000	-20.0%
Other	8,463	4,831	9,500	12,500	31.6%
Fund Transfers	0	105,484	0	0	
Sub-Total Resources	3,274,100	3,912,665	3,788,763	3,916,969	3.4%
Beginning Fund Balance	1,352,249	2,017,219	1,900,000	1,700,000	-10.5%
TOTAL FUND RESOURCES	4,626,349	5,929,884	5,688,763	5,616,969	-1.3%
Requirements:					
Operations & Administration	319,342	293,945	377,942	347,126	-8.2%
Conservation Technical Assistance	346,955	498,900	655,108	856,317	30.7%
Sustainable Urban Landscapes	269,665	285,432	456,349	477,256	4.6%
Partner Assistance & Conservation Easements	23,070	47,916	174,846	173,003	-1.1%
Capital Outlay	255,018	66,513	30,000	50,000	66.7%
Fund Transfers	1,395,080	2,254,255	2,819,282	2,493,267	-11.6%
Contingency	0	0	250,236	250,000	-0.1%
Sub-Total Requirements	2,609,130	3,446,961	4,763,763	4,646,969	-2.5%
Ending Fund Balance	2,017,219	2,482,923	925,000	970,000	4.9%
TOTAL FUND REQUIREMENTS	4,626,349	5,929,884	5,688,763	5,616,969	-1.3%

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.

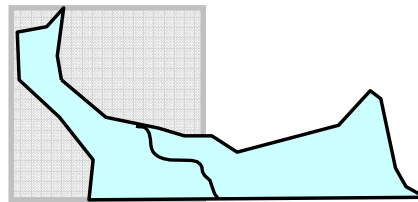
A provision in Oregon Revised Statutes, Chapter 568, allows a SWCD to submit to a vote of the people the question of becoming a "taxing district" for purposes of levying property taxes. The District submitted a measure to the voters at the November 2006 General Election asking for a permanent tax rate 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 2011-12 Budget:

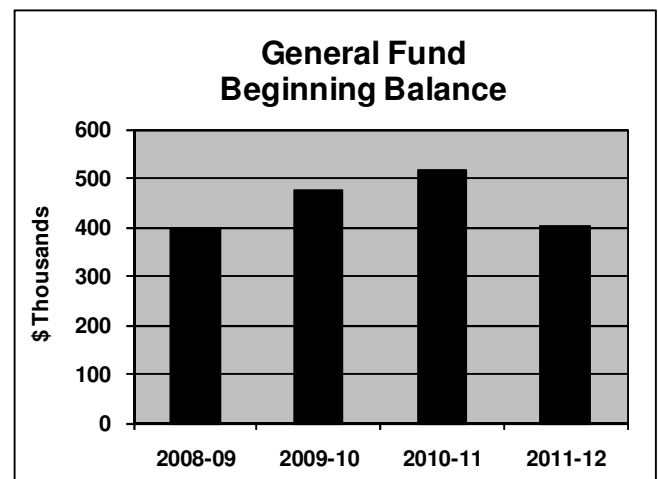
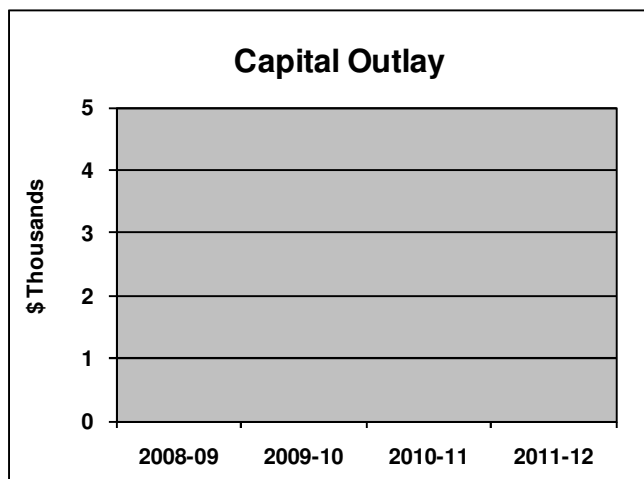
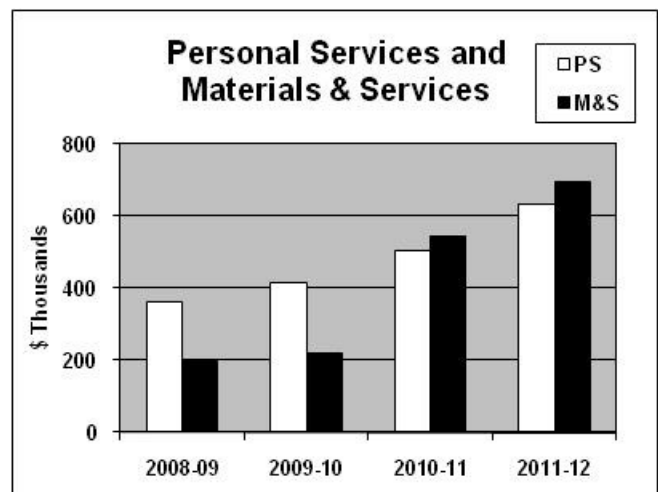
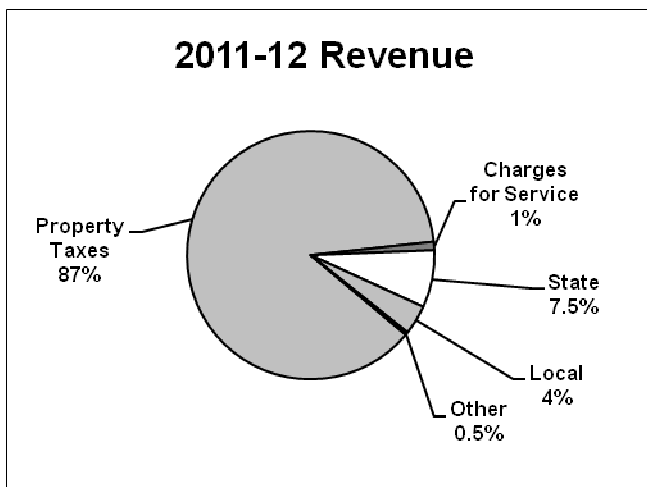
- The total budget for 2011-12 is \$1,816,178, a 23.5% increase over the budget in 2010-11.
- The General Fund increased from \$1,391,950 to \$1,698,743, a 22.0% increase.
- The District increases its property tax levy to \$0.0732 per \$1,000 of assessed value. This is still less than the permanent rate limit of \$0.0750 (7.5 cents).
- The 2011-12 budget includes 9.0 positions (FTE), including four conservationists.
- The District has budgeted \$66,057 to support three projects with Oregon State University: Extension Service, Master Gardner and nitrogen efficiency programs.
- A \$42,000 grant from the Oregon Watershed Enhancement Board will be used to analyze plans to prevent further sedimentation of Sturgeon Lake.

West Multnomah Soil & Water Conservation District

Outstanding Debt as of 6-30-11: None

General Information:

West Multnomah Soil & Water CD	2008-09	2009-10	2010-11	2011-12
Assessed Value in Billions	\$17.726	\$18.687	\$19.372	\$19.977
Real Market Value (M-5) in Billions	\$32.264	\$31.700	\$30.841	\$29.301
Property Tax Rate Extended: Operations	\$0.0369	\$0.0391	\$0.0469	\$0.0732
Measure 5 Loss	\$-14,890	\$-17,085	\$-26,259	\$-59,517
Number of Employees (FTE's)	5.25	5.25	6.23	9.00



WEST MULTNOMAH SOIL & WATER CONSERVATION DISTRICT

Financial Summary

	2008-09 Actual	2009-10 Actual	2010-11 Budget	2011-12 Budget	Budget % Change
SUMMARY OF ALL FUNDS					
Property Tax Breakdown:					
Operations	530962	591629	727,950	1,168,678	60.5%
Resources:					
Property Taxes	530,962	591,629	727,950	1,168,678	60.5%
Charges for Services	6,569	11,578	16,000	15,000	-6.3%
State	58,000	58,000	58,000	100,500	73.3%
Local	30,437	26,008	65,000	52,000	-20.0%
Other	2,306	2,381	1,000	1,000	0.0%
Interest	10,796	4,043	6,800	4,000	-41.2%
Fund Transfers	5,485	0	4,000	0	-100.0%
Sub-Total Resources	644,555	693,639	878,750	1,341,178	52.6%
Beginning Fund Balance	474,911	552,275	592,135	475,000	-19.8%
TOTAL RESOURCES	1,119,466	1,245,914	1,470,885	1,816,178	23.5%
Requirements By Function:					
Personal Services	362,079	415,371	506,504	634,312	25.2%
Materials & Services	197,351	218,818	546,381	696,866	27.5%
Fund Transfers	0	0	4,000	0	-100.0%
Contingencies	0	0	85,000	76,000	-10.6%
Sub-Total Requirements	559,430	634,189	1,141,885	1,407,178	23.2%
Ending Fund Balance	560,036	611,725	329,000	409,000	24.3%
TOTAL REQUIREMENTS	1,119,466	1,245,914	1,470,885	1,816,178	23.5%
Requirements by Object:					
Personal Services	362,079	415,371	506,504	634,312	25.2%
Materials & Services	197,351	218,818	546,381	696,866	27.5%
Capital Outlay	0	0	0	0	
Fund Transfers	0	0	4,000	0	-100.0%
Contingencies	0	0	85,000	76,000	-10.6%
Sub-Total Requirements	559,430	634,189	1,141,885	1,407,178	23.2%
Ending Fund Balance	560,036	611,725	329,000	409,000	24.3%
TOTAL REQUIREMENTS	1,119,466	1,245,914	1,470,885	1,816,178	23.5%

WEST MULTNOMAH SOIL & WATER CONSERVATION DISTRICT

FINANCIAL SUMMARY	2008-09 Actual	2009-10 Actual	2010-11 Budget	2011-12 Budget	Budget % Change
SUMMARY OF BUDGET - BY FUND					
General Fund	1,041,417	1,167,865	1,391,950	1,698,743	22.0%
Sturgeon Lake Fund	78,049	78,049	78,935	117,435	48.8%
GRAND TOTAL ALL FUNDS	1,119,466	1,245,914	1,470,885	1,816,178	23.5%
BALANCE SHEET - As of June 30					
Assets:					
Cash & Investments	557,100	598,715			
Receivables	30,277	46,445			
TOTAL ASSETS	587,377	645,160			
Liabilities and Equity:					
Liabilities	35,102	2,499			
Equity	552,275	642,661			
TOTAL LIABILITIES AND EQUITY	587,377	645,160			
DETAIL OF GENERAL FUND					
Resources:					
Property Taxes - Current Year	530,962	581,086	711,649	1,148,678	61.4%
Property Taxes - Prior Year	0	10,543	16,301	20,000	22.7%
Charges for Services	6,569	11,578	16,000	15,000	-6.3%
State	58,000	58,000	58,000	58,000	0.0%
Local	30,437	26,008	65,000	52,000	-20.0%
Interest	9,167	4,043	5,000	3,500	-30.0%
Other	2,306	2,381	1,000	1,000	0.0%
Fund Transfers	5,485	0	4,000	0	-100.0%
Sub-Total Resources	642,926	693,639	876,950	1,298,178	48.0%
Beginning Fund Balance	398,491	474,226	515,000	400,565	-22.2%
TOTAL FUND RESOURCES	1,041,417	1,167,865	1,391,950	1,698,743	22.0%
Requirements:					
Personal Services	362,079	415,371	506,504	634,312	25.2%
Materials & Services	197,351	218,818	471,446	579,431	22.9%
Contingency	0	0	85,000	76,000	-10.6%
Sub-Total Requirements	559,430	634,189	1,062,950	1,289,743	21.3%
Ending Fund Balance	481,987	533,676	329,000	409,000	24.3%
TOTAL FUND REQUIREMENTS	1,041,417	1,167,865	1,391,950	1,698,743	22.0%

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: Kia Shelly

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 2011-12 Budget:

- The total budget for 2011-12 is \$23,139,900.
- For 2011-12 a total of \$12,560,500 is budgeted for projects included in the plan document.
- The 2011-12 Budget includes funding for grant programs, including grants for New Industries, Storefront Improvements, Apartment Rehabilitation, and Pre Development Services. Additionally, GRDC is extending the Small Business Incentive Program to December 31, 2011.
- The District has issued a total of \$21,120,305 in debt, either through a line of credit or installment obligations for projects within the Urban Renewal Area.

General Information:

Gresham Redevelopment Comm.	2008-09	2009-10	2010-11	2011-12
Base Frozen Value in Millions	\$437.5	\$437.5	\$437.5	\$437.5
Increased Value in Millions	\$136.2	\$159.1	\$182.9	\$184.7
Total Value All Plan Areas in Millions	\$573.7	\$596.6	\$620.4	\$622.2
Number of Plan Areas	1	1	1	1
Measure 5 Loss	\$-108	\$-124	\$-147	\$-161
Number of Employees (FTE's)	0	0	0	0

GRESHAM REDEVELOPMENT COMMISSION

Financial Summary

	2008-09 Actual	2009-10 Actual	2010-11 Budget	2011-12 Budget	Budget % Change
SUMMARY OF ALL FUNDS					
Resources:					
Property Taxes	1,997,790	2,327,302	2,865,900	2,963,000	3.4%
City of Gresham	9,544,271	19,637,905	7,195,390	8,892,700	23.6%
Other	0	303	0	0	
Interest	183,757	57,697	110,700	75,400	-31.9%
Sub-Total Resources	11,725,818	22,023,207	10,171,990	11,931,100	17.3%
Beginning Fund Balance	1,753,550	4,299,971	11,429,186	11,208,800	-1.9%
TOTAL RESOURCES	13,479,368	26,323,178	21,601,176	23,139,900	7.1%
Requirements by Department:					
Projects	978,456	13,597,197	12,504,976	12,560,500	0.4%
Debt Service	8,200,941	0	2,136,100	6,348,900	197.2%
Contingency	0	0	721,700	750,000	3.9%
Sub-Total Requirements	9,179,397	13,597,197	15,362,776	19,659,400	28.0%
Ending Fund Balance	4,299,971	12,725,981	6,238,400	3,480,500	-44%
TOTAL REQUIREMENTS	13,479,368	26,323,178	21,601,176	23,139,900	7.1%
Requirements by Object:					
Materials & Services	978,456	13,597,197	12,504,976	12,560,500	0.4%
Debt Service	8,200,941	0	2,136,100	6,348,900	197.2%
Contingencies	0	0	721,700	750,000	3.9%
Sub-Total Requirements	9,179,397	13,597,197	15,362,776	19,659,400	28.0%
Ending Fund Balance	4,299,971	12,725,981	6,238,400	3,480,500	-44.2%
TOTAL REQUIREMENTS	13,479,368	26,323,178	21,601,176	23,139,900	7.1%
SUMMARY OF BUDGET - BY FUND					
Capital Projects Fund	1,669,816	20,331,841	13,226,676	13,347,700	0.9%
Debt Service Fund	11,809,552	5,991,337	8,374,500	9,792,200	16.9%
GRAND TOTAL ALL FUNDS	13,479,368	26,323,178	21,601,176	23,139,900	7.1%

GRESHAM REDEVELOPMENT COMMISSION

FINANCIAL SUMMARY

	2008-09 Actual	2009-10 Actual	2010-11 Budget	2011-12 Budget	Budget % Change
BALANCE SHEET - As of June 30					
Assets:					
Cash & Investments	4,235,922	10,902,627			
Receivables	103,235	119,661			
Fixed Assets	6,624,710	7,734,408			
Other	73,605	1,977,577			
TOTAL ASSETS	11,037,472	20,734,273			
Liabilities and Equity:					
Liabilities	9,579,220	18,197,449			
Equity	1,458,252	2,536,824			
TOTAL LIABILITIES & EQUITY	11,037,472	20,734,273			
DETAIL OF CAPITAL PROJECTS FUND					
Resources:					
Loan Proceeds	1,455,000	19,637,905	7,195,390	8,892,700	23.6%
Interest	43,943	2,576	29,300	7,800	-73.4%
Sub-Total Resources	1,498,943	19,640,481	7,224,690	8,900,500	23.2%
Beginning Fund Balance	170,873	691,360	6,001,986	4,447,200	-25.9%
TOTAL FUND RESOURCES	1,669,816	20,331,841	13,226,676	13,347,700	0.9%
Requirements:					
City Contractual Services	800,083	1,145,858	2,017,900	1,956,300	-3.1%
City Construction Services	178,373	1,125,155	10,487,076	10,604,200	1.1%
City Debt Refinancing	0	11,326,184	0	0	
Contingency	0	0	721,700	750,000	3.9%
Sub-Total Requirements	978,456	13,597,197	13,226,676	13,310,500	0.6%
Ending Fund Balance	691,360	6,734,644	0	37,200	100.0%
TOTAL FUND REQUIREMENTS	1,669,816	20,331,841	13,226,676	13,347,700	0.9%

**Tax
Supervising
&
Conservation Commission**

Telephone (503) 988-3054

Fax: (503) 988-3053

E-Mail: tsc@multco.us

Web Site: www.tscmultco.com

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.

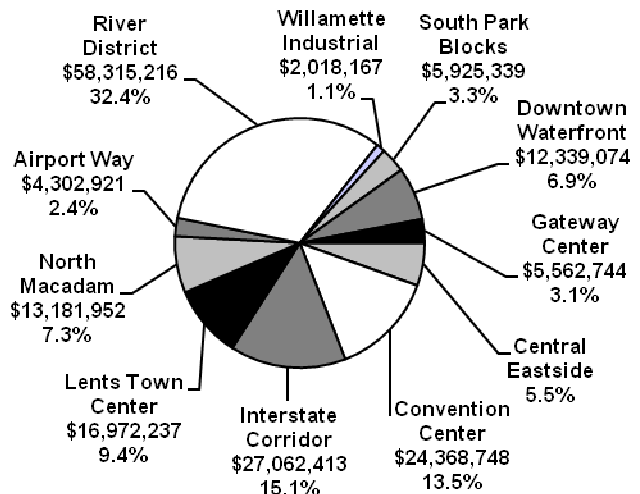
Within the 16 urban renewal plan areas, of which eleven remain, developments include the KOIN Center, RiverPlace, Pioneer Place, Waterfront Park, the Pearl District and the South Waterfront neighborhood. Also, various housing projects and community improvements have occurred throughout the City.

For a complete discussion of urban renewal financing see the Urban Renewal Section starting on page 47.

Highlights of the 2011-12 Budget:

- The total budget decreased just over \$60.2 million or 22.4% from the revised 2010-11 budget.
- The General Fund decreased by 30.2% from \$32,262,395 to \$22,511,043. Support from the city's General Fund has increased from \$3,875,126 to \$5,288,326.
- The number of positions (FTE) is reduced by 22.2 FTE to 138.3 FTE.
- Capital Projects in the budget include:
 - * Central Eastside; extension of Portland Streetcar to ease side, \$3 million.
 - * Oregon Convention Center; Revitalization of Rose Quarter, \$9.4 million.
 - * Downtown Waterfront; redevelopment of Block 8, including Glove Hotel, \$1 million.
 - * Lents Town Center; redevelopment, \$1.2 million.
 - * River District; Bud Clark Commons (resource access center), \$16.0 million and Blanchet House redevelopment, \$4 million.
 - * North Macadam; Veteran Affordable Housing, \$5.3 million.

Budget by Urban Renewal Plan Area - 2011-12

**General Information:**

PDC	2008-09	2009-10	2010-11	2011-12
Base Frozen Value in Billions	\$4.065	\$4.163	\$4.266	\$4.260
Increased Value Used in Billions	\$4.006	\$4.590	\$4.854	\$4.960
Increased Value Not Used in Billions	\$2.371	\$2.466	\$2.609	\$2.659
Total Value All Plan Areas in Billions	\$10.332	\$11.103	\$11.606	\$11.754
Special Levy Tax Rate	\$0.3235	\$0.3100	\$0.3009	\$0.2926
Number of Plan Areas	11	11	11	11
Measure 5 Loss	\$-3,842,655	\$-5,127,882	\$-6,566,108	\$-10,520,625
Number of Employees (FTE's)	224.5	213.1	160.5	138.3

Outstanding Debt as of 6-30-11: None

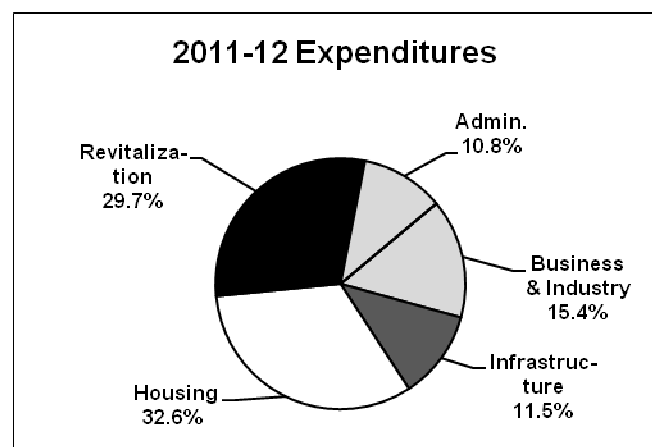
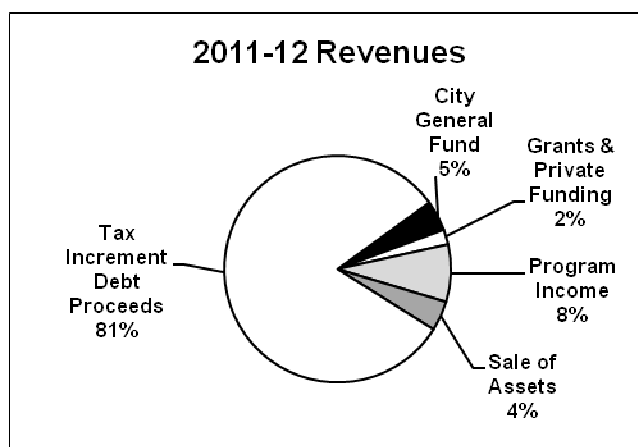
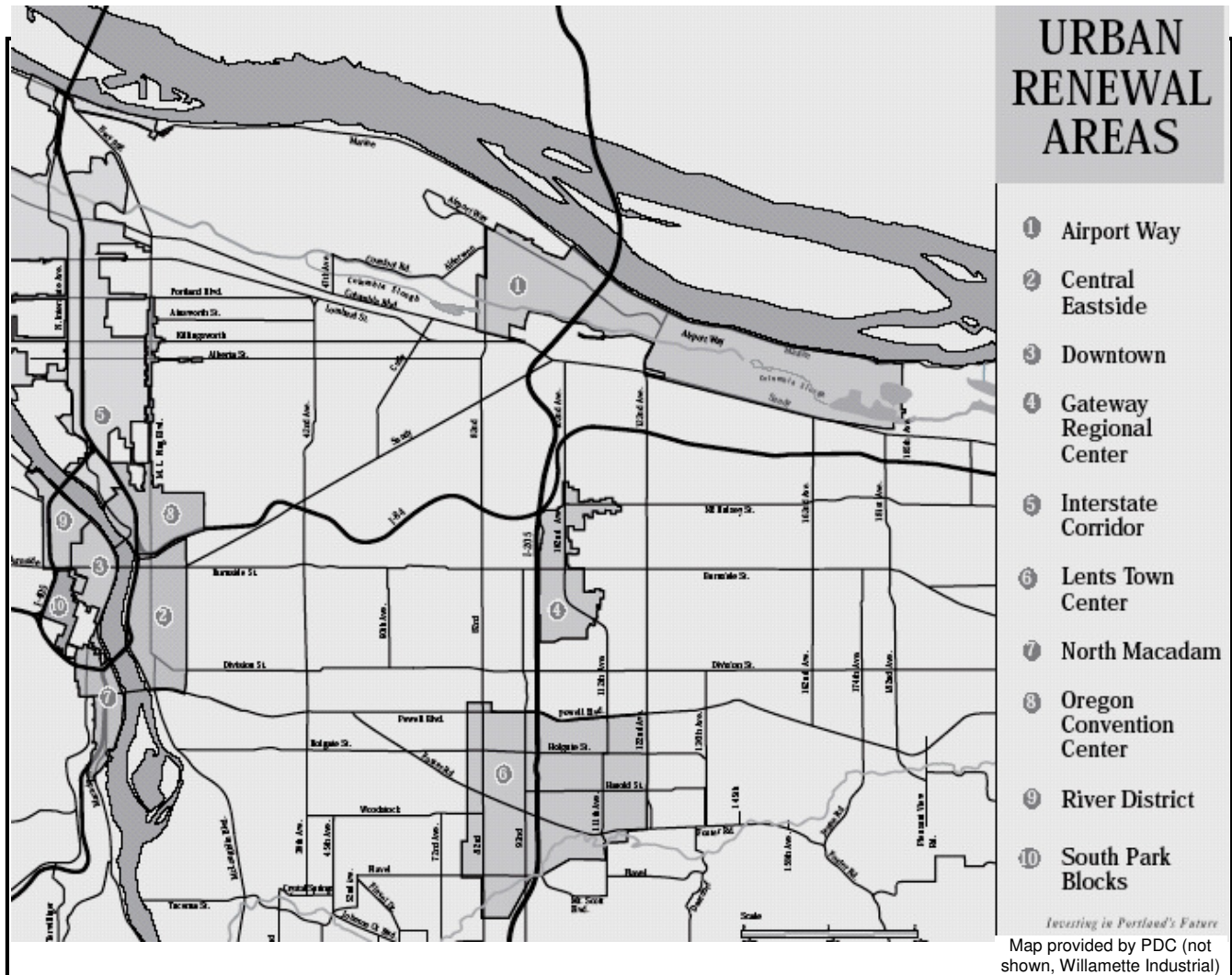
Tax Collections for Urban Renewal:

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 maximum division of tax and special levy (total of \$15,000,000) amounts are as follows:

Downtown Waterfront	\$7,710,000 / \$3,557,465	Airport Way	\$2,540,000 / \$3,589,189
Convention Center	\$5,740,000 / \$5,608,713	South Park Blocks	\$5,660,000 / \$2,244,633

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

	2008-09 Actual	2009-10 Actual	2010-11 Budget	2011-12 Budget	Budget % Change
SUMMARY OF ALL FUNDS					
Resources:					
City of Portland General Fund	4,444,086	7,780,546	4,075,126	5,788,326	42.0%
Grants	5,450,759	11,469,385	3,955,371	2,834,534	-28.3%
Line of Credit	6,801,725	5,035,871	0	0	
Private Funding	30,092	1,000	210,000	0	-100.0%
Loan Collections	20,234,983	19,965,068	5,603,677	5,937,600	6.0%
Reimbursements	1,427,971	572,670	999,427	367,449	-63.2%
Fees, Rent & Property Income	6,349,084	5,932,037	3,654,065	3,886,815	6.4%
Real Property Sales	1,322,177	6,347,671	10,994,000	5,651,264	-48.6%
Other	131,453	255,561	940,873	430,781	-54.2%
Interest	2,975,042	1,239,504	512,527	291,000	-43.2%
Tax Increment Debt Proceeds	105,254,573	89,778,162	117,137,687	107,887,431	-7.9%
Service Reimbursements	32,987,672	23,681,321	20,401,729	14,318,426	-29.8%
Fund Transfers	41,631,988	7,103,218	3,524,815	0	-100.0%
Sub-Total Resources	229,041,605	179,162,014	172,009,297	147,393,626	-14.3%
Beginning Fund Balance	84,888,588	105,410,843	97,294,988	61,690,693	-36.6%
TOTAL RESOURCES	313,930,193	284,572,857	269,304,285	209,084,319	-22.4%
Requirements by Department:					
Business Development	15,883,826	16,035,016	29,117,764	24,634,579	-15.4%
Housing	64,307,498	66,607,226	50,637,776	51,994,335	2.7%
Infrastructure	33,963,097	21,890,328	27,076,698	18,272,972	-32.5%
Property Redevelopment	31,014,043	18,579,411	54,265,309	47,329,415	-12.8%
Administration	21,427,222	25,062,497	24,639,491	17,144,029	-30.4%
Debt Service	291,678	8,467,385	3,100,000	0	-100.0%
Fund Transfers	41,631,988	30,784,539	23,926,544	14,318,426	-40.2%
Contingency	0	0	56,540,703	35,390,563	-37.4%
Sub-Total Requirements	208,519,352	187,426,402	269,304,285	209,084,319	-22.4%
Ending Fund Balance	105,410,841	97,146,455	0	0	
TOTAL REQUIREMENTS	313,930,193	284,572,857	269,304,285	209,084,319	-22.4%
Requirements by Object:					
Personal Services	20,550,762	22,175,427	18,972,360	16,948,741	-10.7%
Materials & Services	25,129,400	22,976,666	55,010,344	56,463,247	2.6%
Materials & Services Financial Assistance	52,267,821	66,245,762	56,912,297	36,184,870	-36.4%
Capital Outlay	35,660,031	36,776,623	54,842,037	49,778,472	-9.2%
Debt Service	291,678	8,467,385	3,100,000	0	-100.0%
Service Reimbursements	32,987,672	0	0	0	
Fund Transfers	41,631,988	30,784,539	23,926,544	14,318,426	-40.2%
Contingencies	0	0	56,540,703	35,390,563	-37.4%
Sub-Total Requirements	208,519,352	187,426,402	269,304,285	209,084,319	-22.4%
Ending Fund Balance	105,410,841	97,146,455	0	0	
TOTAL REQUIREMENTS	313,930,193	284,572,857	269,304,285	209,084,319	-22.4%

PORTLAND DEVELOPMENT COMMISSION

FINANCIAL SUMMARY	2008-09 Actual	2009-10 Actual	2010-11 Budget	2011-12 Budget	Budget % Change
-------------------	-------------------	-------------------	-------------------	-------------------	--------------------

SUMMARY OF BUDGET - BY FUND

General Fund	41,256,886	38,632,686	32,262,395	22,511,043	-30.2%
Airport Way URA Fund	5,139,094	6,794,035	8,976,196	4,302,921	-52.1%
Central Eastside URA Fund	7,397,627	12,474,097	11,062,334	9,965,676	-9.9%
Convention Center URA Fund	13,153,556	13,260,000	11,360,074	24,368,748	114.5%
Interstate Corridor URA Fund	19,292,187	15,747,132	38,194,652	27,062,413	-29.1%
Lents Town Center URA Fund	15,514,683	28,517,608	23,764,625	16,972,237	-28.6%
North Macadam URA Fund	11,255,775	15,607,147	19,955,129	13,181,952	-33.9%
River District URA Fund	41,208,579	49,955,400	60,378,781	58,315,216	-3.4%
South Park Blocks URA Fund	41,932,418	32,492,385	20,265,854	5,925,339	-70.8%
Downtown Waterfront URA Fund	37,043,371	22,150,642	21,731,696	12,339,074	-43.2%
Gateway Regional Center URA Fund	6,438,098	6,583,443	5,997,367	5,562,744	-7.2%
Willamette Industrial URA Fund	988,562	1,489,383	2,055,316	2,018,167	-1.8%
Enterprise Loans Fund	43,331,961	22,746,003	4,813,259	1,083,504	-77.5%
Housing & Community Dev. Contract Fund	13,444,519	9,423,528	4,941,502	2,376,034	-51.9%
Other Federal Grants Fund	42,107	962,373	844,607	492,066	-41.7%
Home Grant Fund	14,088,315	5,557,009	122,182	0	-100.0%
Enterprise Zone Fund	441,739	412,334	941,088	1,055,621	12.2%
Ambassador Program Fund	413,916	34,808	23,619	24,000	1.6%
Risk Management Fund	425,002	457,107	249,700	240,000	-3.9%
Enterprise Management Fund	1,121,798	1,275,737	1,363,909	1,287,564	-5.6%

GRAND TOTAL ALL FUNDS	313,930,193	284,572,857	269,304,285	209,084,319	-22.4%
------------------------------	--------------------	--------------------	--------------------	--------------------	---------------

BALANCE SHEET - As of June 30
Assets:

Cash & Investments	235,343,389	229,315,822
Receivables	94,481,165	94,888,363
Fixed Assets	12,404,855	9,995,090
Other	313,569	274,798

TOTAL ASSETS	342,542,978	334,474,073
---------------------	--------------------	--------------------

Liabilities and Equity:

Liabilities	46,148,842	42,284,897
Equity	296,394,136	292,189,176

TOTAL LIABILITIES & EQUITY	342,542,978	334,474,073
---------------------------------------	--------------------	--------------------

PORTLAND DEVELOPMENT COMMISSION
FINANCIAL SUMMARY

	2008-09 Actual	2009-10 Actual	2010-11 Budget	2011-12 Budget	Budget % Change
DETAIL OF GENERAL FUND					
Resources:					
City of Portland General Fund	4,444,086	6,068,722	3,875,126	5,288,326	36.5%
Donations & Gifts	29,000	0	210,000	0	-100.0%
Application Fees	3,005	1,243	0	0	
Loans Collections	18,013	137,075	120,000	75,000	-37.5%
Reimbursements	142,685	189,007	576,927	160,258	-72.2%
Rent & Property Income	1,025	1,077	0	411,904	100.0%
Other	374,205	126,236	0	0	
Interest	138,137	68,541	20,000	5,000	-75.0%
Service Reimbursements	32,987,672	23,681,321	20,401,729	14,318,426	-29.8%
Fund Transfers	117,000	3,967,904	2,299,815	0	-100.0%
Sub-Total Resources	38,254,828	34,241,126	27,503,597	20,258,914	-26.3%
Beginning Fund Balance	3,002,058	4,391,560	4,758,798	2,252,129	-52.7%
TOTAL FUND RESOURCES	41,256,886	38,632,686	32,262,395	22,511,043	-30.2%
Requirements:					
Business Development	6,177,423	5,497,881	4,581,546	5,199,520	13.5%
Housing	3,386,428	0	0	0	
Infrastructure	14,998	0	0	0	
Property Redevelopment	4,960,720	829,481	13,500	321,444	2281.1%
Administration	20,631,767	24,096,851	22,715,818	16,187,809	-28.7%
Fund Transfers	1,693,986	3,575,552	2,759,416	441,092	-84.0%
Contingency	0	0	2,192,115	361,178	-83.5%
Sub-Total Requirements	36,865,322	33,999,765	32,262,395	22,511,043	-30.2%
Ending Fund Balance	4,391,564	4,632,921	0	0	
TOTAL FUND REQUIREMENTS	41,256,886	38,632,686	32,262,395	22,511,043	-30.2%

URBAN RENEWAL AGENCY OF THE CITY OF TROUTDALE

104 SE Kibling Ave
Troutdale, Oregon 97060

UNCERTIFIED DATA*

Chair: Jim Kight

503.665.5175

www.troutdale.info

City Manager: Craig Ward

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.

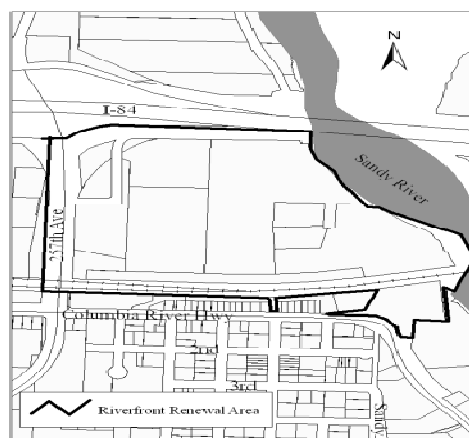
The Urban Renewal Agency of the City of Troutdale will receive tax dollars based on the growth in assessed value in the plan area above the "frozen value". The frozen value is set as the assessed value from the 2005-06 assessment roll. This is called tax increment financing (TIF). The Agency is required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

Highlights of the 2011-12 Budget: Unavailable*

*Legislation passed in 2009 (HB 2074) allowed municipal corporations with a population under 200,000 to opt out of being under the jurisdiction of TSCC, starting with the 2010-11 budget process. The Board of Directors for the Urban Renewal Agency of the City of Troutdale elected to withdraw from TSCC's jurisdiction in December 2009.

As such, TSCC did not review Urban Renewal Agency of the City of Troutdale's approved budget nor did the commission certify that it had any objections or recommendations to make with respect to the approved budget.

The commission includes uncertified budget data and other information regarding Urban Renewal Agency of the City of Troutdale in this Annual Report as a service to users of the report.



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 River on the east. The area also includes Depot Park south of the Union Pacific Railroad tracks.

General Information:

Urban Renewal Agency City of Troutdale	2008-09	2009-10	2010-11	2011-12
Base Frozen Value in Millions	\$19.2	\$19.2	\$19.2	\$19.2
Increased Value in Millions	\$2.1	\$2.5	\$3.1	\$4.9
Total Value All Plan Areas in Millions	\$21.3	\$21.6	\$22.3	\$24.1
Number of Plan Areas	1	1	1	1
Measure 5 Loss	\$-1	\$-1	\$-1	\$-4
Number of Employees (FTE's)	0	0	0	0

Outstanding Debt as of 6-30-11: None

URBAN RENEWAL AGENCY OF THE CITY OF TROUTDALE
Financial Summary

	2008-09 Actual	2009-10 Actual	2010-11 Budget	2011-12 Budget	Budget % Change
SUMMARY OF ALL FUNDS					
Resources:					
Property Taxes	31,376	37,183	42,500	47,100	10.8%
City of Troutdale	0	110,000	0	0	
Local	0	0	250,000	1,305,000	422.0%
Interest	708	0	500	500	0.0%
Sub-Total Resources	32,084	147,183	293,000	1,352,600	361.6%
Beginning Fund Balance	92,309	118,284	105,640	64,782	-38.7%
TOTAL RESOURCES	124,393	265,467	398,640	1,417,382	255.6%
Requirements by Function:					
Administrative / Professional Services	6,109	88,051	50,000	100,000	100.0%
Projects	0	0	0	1,200,000	100.0%
Debt Service	0	53,591	51,300	51,300	0.0%
Contingency	0	0	250,000	0	-100.0%
Sub-Total Requirements	6,109	141,642	351,300	1,351,300	284.7%
Ending Fund Balance	118,284	123,825	47,340	66,082	39.6%
TOTAL REQUIREMENTS	124,393	265,467	398,640	1,417,382	255.6%
Requirements by Object:					
Materials & Services	6,109	88,051	50,000	100,000	100.0%
Capital Outlay	0	0	0	1,200,000	100.0%
Debt Service	0	53,591	51,300	51,300	0.0%
Contingencies	0	0	250,000	0	-100.0%
Sub-Total Requirements	6,109	141,642	351,300	1,351,300	284.7%
Ending Fund Balance	118,284	123,825	47,340	66,082	39.6%
TOTAL REQUIREMENTS	124,393	265,467	398,640	1,417,382	255.6%
SUMMARY OF BUDGET - BY FUND					
Hiverfront Development Fund	70,093	173,984	320,163	1,340,934	318.8%
Debt Service Fund	54,300	91,483	78,477	76,448	-2.6%
GRAND TOTAL ALL FUNDS	124,393	265,467	398,640	1,417,382	255.6%

URBAN RENEWAL AGENCY OF THE CITY OF TROUTDALE

FINANCIAL SUMMARY	2008-09 Actual	2009-10 Actual	2010-11 Budget	2011-12 Budget	Budget % Change
BALANCE SHEET - As of June 30					
Assets:					
Cash & Investments	118,145	126,394			
Receivables	1,474	2,069			
TOTAL ASSETS	119,619	128,463			
Liabilities and Equity:					
Liabilities	1,335	164,638			
Equity	118,284	-36,175			
TOTAL LIABILITIES & EQUITY	119,619	128,463			
DETAIL OF RIVERFRONT DEVELOPMENT FUND					
Resources:					
Loans from City of Troutdale	0	110,000	0	0	
Local	0	0	250,000	1,305,000	422.0%
Sub-Total Resources	0	110,000	250,000	1,305,000	422.0%
Beginning Fund Balance	70,093	63,984	70,163	35,934	-48.8%
TOTAL FUND RESOURCES	70,093	173,984	320,163	1,340,934	318.8%
Requirements:					
Materials & Services	6,109	88,051	50,000	100,000	100.0%
Projects	0	0	0	1,200,000	100.0%
Contingency	0	0	250,000	0	-100.0%
Sub-Total Requirements	6,109	88,051	300,000	1,300,000	333.3%
Ending Fund Balance	63,984	85,933	20,163	40,934	103.0%
TOTAL FUND REQUIREMENTS	70,093	173,984	320,163	1,340,934	318.8%

URBAN RENEWAL AGENCY OF THE CITY OF WOOD VILLAGE

2055 NE 238th Drive
Wood Village, Oregon 97060

503.667.6211

UNCERTIFIED DATA*

Chair: Patricia Smity

City Administrator: William Peterson, Jr.

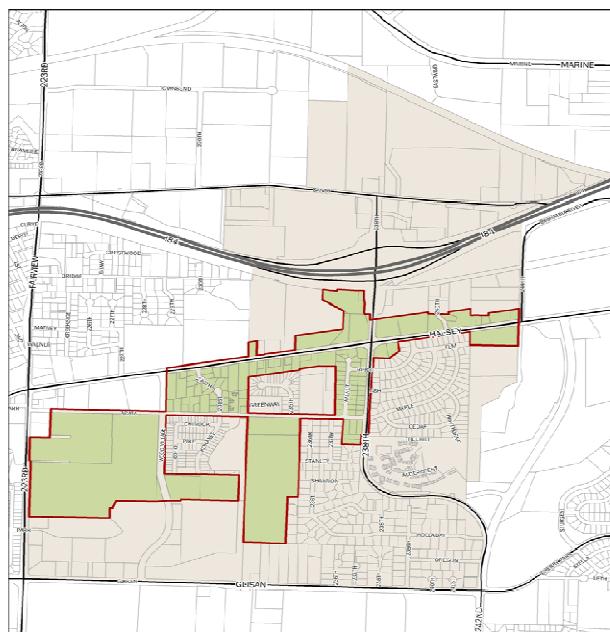
Finance Director: Peggy Minter

Background:

The Urban Renewal Agency of the City of Wood Village was created by the Wood Village City Council January 12, 2010 and consists of a 7 member Board made up of 4 City Council members and 3 Wood Village citizens. The purpose of creating the urban renewal agency was to implement improvement projects in the area such as: Infrastructure improvements to streets and sidewalks; create a Redevelopment Assistance Program to allow acquisition and resale of property; provide economic development assistance for businesses, marketing, and job creation; provide safe housing development; improve public facilities such as water lines, stormwater drainage and utility improvements; and plan an environmentally clean and sustainable city by assisting developers in design of LEED certified buildings.

The urban renewal agency is authorized to incur debt up to a maximum of \$11,750,000. The plan is anticipated to take 21 years to implement.

The Urban Renewal Agency of the City of Wood Village will receive tax dollars, starting in 2011-12, 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 2009-10 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 and has no separate taxing authority.



Location: Within the City of Wood Village which serves an area of one square mile located in east Multnomah County approximately 15 miles from downtown Portland.

- Wood Village city limits
- Wood Village urban renewal boundary
- Wood Village urban renewal taxlots

Highlights of the 2011-12 Budget: Unavailable*

*Legislation passed in 2009 (HB 2074) allowed municipal corporations with a population under 200,000 to opt out of being under the jurisdiction of TSCC, starting with the 2010-11 budget process. The Wood Village City Council elected to withdraw from TSCC's jurisdiction in December 2009. TSCC extended that election to the Urban Renewal Agency.

As such, TSCC did not review the Urban Renewal Agency of City of Wood Village's approved budget nor did the commission certify that it had any objections or recommendations to make with respect to the approved budget.

The commission includes uncertified budget data and other information regarding the Urban Renewal Agency of City of Wood Village in this Annual Report as a service to users of the report.

General Information:

Urban Renewal Agency City of Wood Village	2008-09	2009-10	2010-11	2011-12
Base Frozen Value in Millions	N/A	N/A	N/A	\$38.3
Increased Value in Millions	N/A	N/A	N/A	\$1.6
Total Value All Plan Areas in Millions	N/A	N/A	N/A	\$39.9
Number of Plan Areas	N/A	N/A	1	1
Measure 5 Loss	N/A	N/A	N/A	\$-0
Number of Employees (FTE's)	N/A	N/A	0.20	0.05

Outstanding Debt as of 6-30-11: None

URBAN RENEWAL AGENCY OF THE CITY OF WOOD VILLAGE
Financial Summary

	2008-09 Actual	2009-10 Actual	2010-11 Budget	2011-12 Budget	Budget % Change
SUMMARY OF ALL FUNDS					
Resources:					
Property Taxes	0	0	0	18,631	100.0%
City of Wood Village	0	0	37,368	0	-100.0%
Sub-Total Resources	0	0	37,368	18,631	-50.1%
Beginning Fund Balance	0	0	0	15,639	100.0%
TOTAL RESOURCES	0	0	37,368	34,270	-8.3%
Requirements by Function:					
Personal Services	0	0	24,515	9,276	-62.2%
Administrative / Professional Services	0	0	12,853	6,200	-51.8%
Debt Service	0	0	0	12,643	100.0%
Contingency	0	0	0	2,381	100.0%
Sub-Total Requirements	0	0	37,368	30,500	-18.4%
Ending Fund Balance	0	0	0	3,770	100.0%
TOTAL REQUIREMENTS	0	0	37,368	34,270	-8.3%
Requirements by Object:					
Personal Service	0	0	24,515	9,276	-62.2%
Materials & Services	0	0	12,853	6,200	-51.8%
Debt Service	0	0	0	12,643	100.0%
Contingencies	0	0	0	2,381	100.0%
Sub-Total Requirements	0	0	37,368	30,500	-18.4%
Ending Fund Balance	0	0	0	3,770	100.0%
TOTAL REQUIREMENTS	0	0	37,368	34,270	-8.3%
BALANCE SHEET - As of June 30					
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			

This budget contains only one fund, the Development Fund.

Incorporated in 1908
CITY OF FAIRVIEW

1300 NE Village Street
Fairview, Oregon 97024

UNCERTIFIED DATA*
Mayor: Mike Weatherby

503.665.7929
www.ci.fairview.or.us

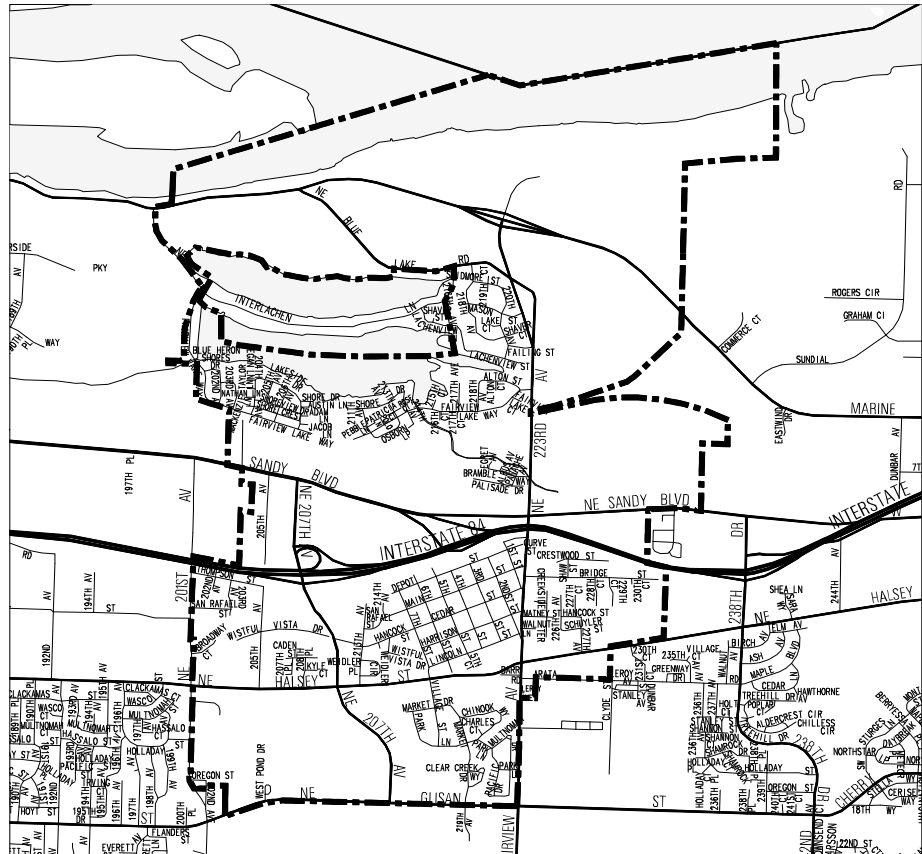
City Administrator: Joseph Gall

Finance Director: Samantha Nelson

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.

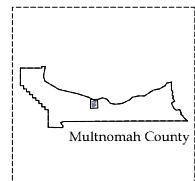


Location:



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 8,920. Fairview is located two miles north of Gresham, twelve miles east of Portland and two miles west of Troutdale.

Highlights of the 2011-12 Budget: Unavailable*

*Legislation passed in 2009 (HB 2074) allowed municipal corporations with a population under 200,000 to opt out of being under the jurisdiction of TSCC, starting with the 2010-11 budget process. The Council Members of City of Fairview elected to withdraw from TSCC's jurisdiction in December 2009.

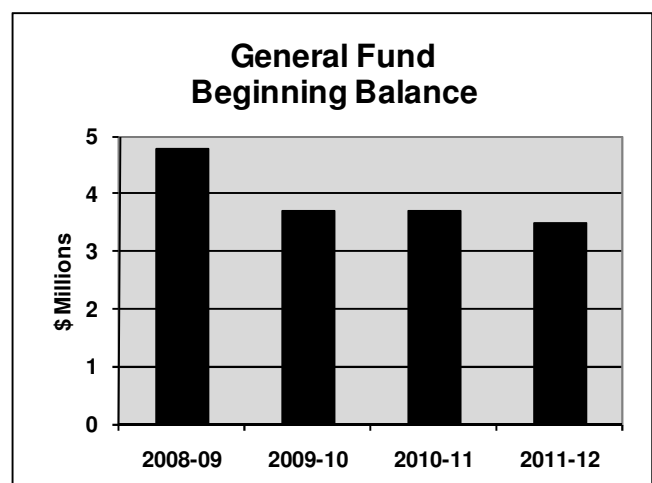
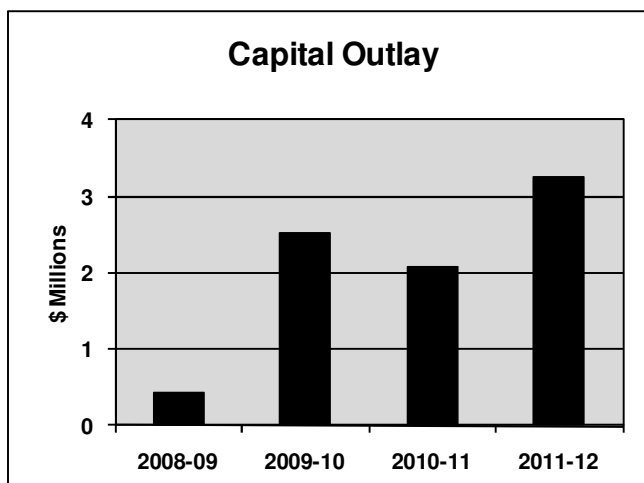
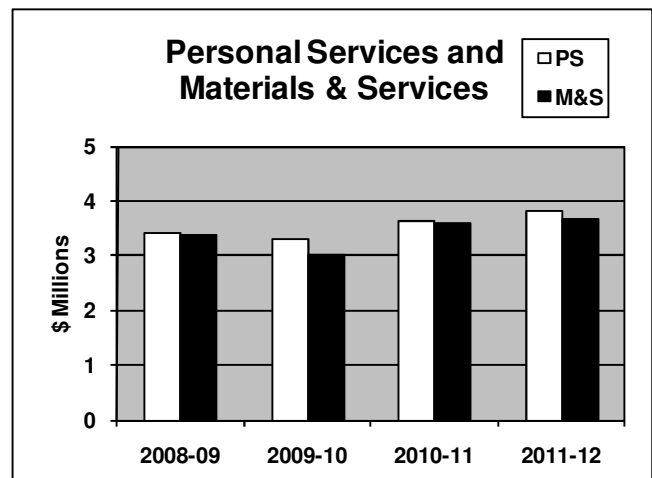
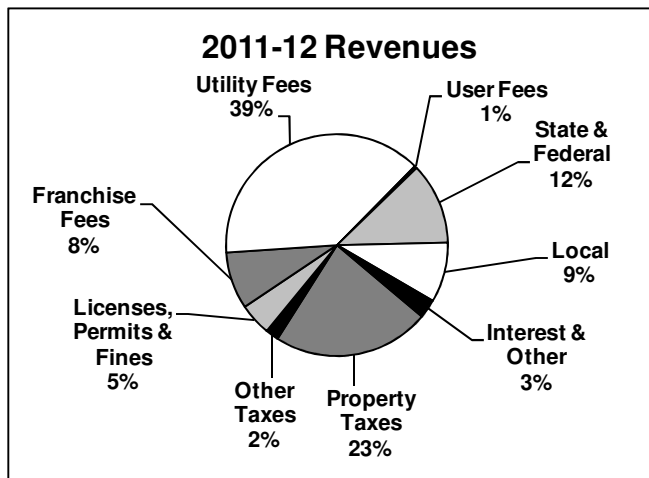
As such, TSCC did not review the City of Fairview's approved budget nor did the commission certify that it had any objections or recommendations to make with respect to the approved budget.

The commission includes uncertified budget data and other information regarding the City of Fairview in this Annual Report as a service to users of the report.

Outstanding Debt as of 6-30-11: \$4,291,243

General Information:

City of Fairview	2008-09	2009-10	2010-11	2011-12
Assessed Value in Millions	\$544.9	\$566.3	\$577.7	\$589.6
Real Market Value (M-5) in Millions	\$902.2	\$882.8	\$821.5	\$757.8
Property Tax Rate Extended: Operations	\$3.4902	\$3.4902	\$3.4902	\$3.4902
Measure 5 Loss	\$-152	\$-170	\$-178	\$-219
Number of Employees (FTE's)	40.5	38.5	38.5	38.5



CITY OF FAIRVIEW

Financial Summary

	2008-09 Actual	2009-10 Actual	2010-11 Budget	2011-12 Budget	Budget % Change
SUMMARY OF ALL FUNDS					
Property Tax Breakdown:					
Operations	1,831,565	1,918,702	1,955,000	2,028,985	3.8%
Resources:					
Property Taxes	1,831,565	1,918,702	1,955,000	2,028,985	3.8%
Transient Lodging Taxes	38,362	36,511	37,000	37,000	0.0%
Assessments	176,427	72,668	104,804	109,804	4.8%
Pilot Tax	25,000	25,000	25,000	25,000	0.0%
Licenses, Permits & Fines	379,766	318,546	385,520	413,935	7.4%
Franchise Fees	688,034	782,053	766,098	736,508	-3.9%
Utilities	3,387,803	3,476,669	3,398,000	3,410,398	0.4%
System Development Charges	87,358	17,153	0	0	
Other Service Charges & Fees	141,508	38,701	35,377	32,350	-8.6%
Federal	69,723	85,511	0	224,000	100.0%
State	688,587	831,070	864,609	828,503	-4.2%
Local	401,654	382,278	760,614	772,713	1.6%
Other	247,530	95,130	155,112	158,861	2.4%
Interest	220,358	58,741	83,906	83,781	-0.1%
Debt Proceeds	0	537,833	319,000	177,000	-44.5%
Service Reimbursements	1,366,892	1,368,684	0	0	
Fund Transfers	2,173,553	127,797	127,189	105,881	-16.8%
Sub-Total Resources	11,924,120	10,173,046	9,017,229	9,144,719	1.4%
Beginning Fund Balance	10,608,242	10,968,488	8,791,062	8,726,562	-0.7%
TOTAL RESOURCES	22,532,362	21,141,534	17,808,291	17,871,281	0.4%
Requirements by Function:					
Administrative	1,333,163	1,389,028	769,528	811,540	5.5%
Community Development	952,156	934,593	1,337,470	1,752,590	31.0%
Public Safety	2,485,625	2,526,858	2,843,879	3,014,448	6.0%
Public Works	2,464,733	4,008,720	4,350,571	5,144,969	18.3%
Debt Service	600,151	2,033,620	705,338	768,514	9.0%
Service Reimbursements	1,415,407	587,493	111,429	108,779	-2.4%
Fund Transfers	2,312,641	906,593	40,460	22,102	-45.4%
Contingencies	0	0	555,542	968,263	74.3%
Sub-Total Requirements	11,563,876	12,386,905	10,714,217	12,591,205	17.5%
Fund Balance - Reserves	285,163	330,594	479,914	479,914	0.0%
Ending Fund Balance	10,683,323	8,424,035	6,614,160	4,800,162	-27.4%
TOTAL REQUIREMENTS	22,532,362	21,141,534	17,808,291	17,871,281	0.4%

CITY OF FAIRVIEW

FINANCIAL SUMMARY	2008-09 Actual	2009-10 Actual	2010-11 Budget	2011-12 Budget	Budget % Change
SUMMARY OF ALL FUNDS - Continued:					
Requirements by Object:					
Personal Services	3,422,060	3,316,817	3,634,298	3,799,743	4.6%
Materials & Services	3,389,099	3,025,508	3,593,913	3,603,848	0.3%
Capital Outlay	424,518	2,516,874	2,073,237	3,244,956	56.5%
Debt Service	600,151	2,033,620	705,338	768,514	9.0%
Fund Transfers	3,728,048	1,494,086	151,889	130,881	-13.8%
Contingencies	0	0	555,542	968,263	74.3%
Sub-Total Requirements	11,563,876	12,386,905	10,714,217	12,516,205	16.8%
Fund Balance - Reserves	285,163	330,594	479,914	479,914	0.0%
Ending Fund Balance	10,683,323	8,424,035	6,614,160	4,875,162	-26.3%
TOTAL REQUIREMENTS	22,532,362	21,141,534	17,808,291	17,871,281	0.4%

SUMMARY OF BUDGET - BY FUND

General Fund	10,082,547	8,999,628	7,780,222	7,582,789	-2.5%
State Tax Street Fund	768,961	655,888	533,648	789,121	47.9%
Administrative Excise Charge Fund	959,699	1,706	1,520	5,640	271.1%
Building Fund	0	0	88,003	110,733	25.8%
Grants/Project Fund	0	0	412,043	661,548	60.6%
Equipment Replacement Fund	586,225	584,026	456,913	423,742	-7.3%
Facilities Maintenance Fund	91,401	99,155	90,052	99,667	10.7%
SDC - Water Fund	366,690	353,708	353,741	353,775	0.0%
Fairview Lake LID Debt Fund	314,505	359,937	436,771	499,948	14.5%
SDC - Sewer Fund	559,386	565,603	571,763	571,840	0.0%
SDC - Storm Water Fund	528,435	462,423	270,265	270,540	0.1%
SDC - Parks/Open Spaces Fund	306,943	429,102	289,183	270,677	-6.4%
City Building Debt Fund	1,799,251	1,635,810	0	0	
Water Fund	2,081,634	2,468,633	2,377,852	1,663,538	-30.0%
Sewer Fund	3,284,634	3,676,061	3,342,735	3,743,454	12.0%
Storm Water Fund	802,051	849,854	803,580	824,269	2.6%
GRAND TOTAL ALL FUNDS	22,532,362	21,141,534	17,808,291	17,871,281	0.4%

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

Cash & Investments	6,803,134	6,643,156
Receivables	5,462,254	3,551,519
Fixed Assets	33,265,913	34,301,292
TOTAL ASSETS	45,531,301	44,495,967

Liabilities and Equity:

Liabilities	5,938,300	4,776,901
Equity	39,593,001	39,719,066
TOTAL LIABILITIES AND EQUITY	45,531,301	44,495,967

CITY OF FAIRVIEW

FINANCIAL SUMMARY

	2008-09 Actual	2009-10 Actual	2010-11 Budget	2011-12 Budget	Budget % Change
DETAIL OF GENERAL FUND					
Resources:					
Property Taxes - Current Year	1,791,766	1,856,286	1,900,000	1,965,000	3.4%
Property Taxes - Prior Year	39,799	62,416	55,000	63,985	16.3%
Pilot Tax	25,000	25,000	25,000	25,000	0.0%
Transient Lodging Tax	38,362	36,511	37,000	37,000	0.0%
Franchise Fees	688,034	782,053	766,098	736,508	-3.9%
Licenses & Permits	163,605	116,963	37,550	34,750	-7.5%
Fines & Forfeitures	211,839	198,874	292,130	295,130	1.0%
Service Charges & Fees	114,386	35,841	33,027	30,100	-8.9%
County - Business Income Tax	325,238	314,530	314,500	325,000	3.3%
Reynolds SD/Police Officer	65,281	67,748	72,571	73,995	2.0%
Rents	8,995	39,802	111,725	105,625	-5.5%
Donations & Gifts	16,666	18,041	2,087	16,581	694.5%
Federal Grants	69,723	85,511	0	0	
State Grants	0	9,847	82,797	68,975	-16.7%
State Liquor Fees	117,182	109,875	136,360	116,355	-14.7%
State Cigarette Tax	15,286	14,248	13,052	14,130	8.3%
State Revenue Sharing	70,696	67,287	71,407	68,000	-4.8%
State 911 Tax	51,366	49,156	48,603	48,043	-1.2%
Other	27,289	28,185	41,300	36,655	-11.2%
Interest	92,521	24,333	36,283	43,394	19.6%
Service Reimbursements	1,366,892	1,368,684	0	0	
Sub-Total Resources	5,299,926	5,311,188	4,076,490	4,104,226	0.7%
Beginning Fund Balance	4,782,621	3,688,440	3,703,732	3,478,563	-6.1%
TOTAL FUND RESOURCES	10,082,547	8,999,628	7,780,222	7,582,789	-2.5%
Requirements:					
Administrative Services	1,308,377	1,208,892	644,502	673,364	4.5%
Capital Outlay	12,806	9,012	0	0	
Community Development	590,920	467,468	403,441	312,482	-22.5%
Public Safety Services	2,468,099	2,489,183	2,813,979	2,999,193	6.6%
Public Works	1,031,405	973,639	384,927	324,433	-15.7%
Service Reimbursements	0	0	56,175	50,075	-10.9%
Fund Transfers	982,500	122,702	35,063	15,255	-56.5%
Contingency		0	155,594	250,000	100.0%
Sub-Total Requirements	6,394,107	5,270,896	4,493,681	4,624,802	2.9%
Ending Fund Balance	3,688,440	3,728,732	3,286,541	2,957,987	-10.0%
TOTAL FUND REQUIREMENTS	10,082,547	8,999,628	7,780,222	7,582,789	-2.5%

**Tax
Supervising
&
Conservation Commission**

Telephone (503) 988-3054

Fax: (503) 988-3053

E-Mail: tsc@multco.us

Web Site: www.tscmultco.com

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

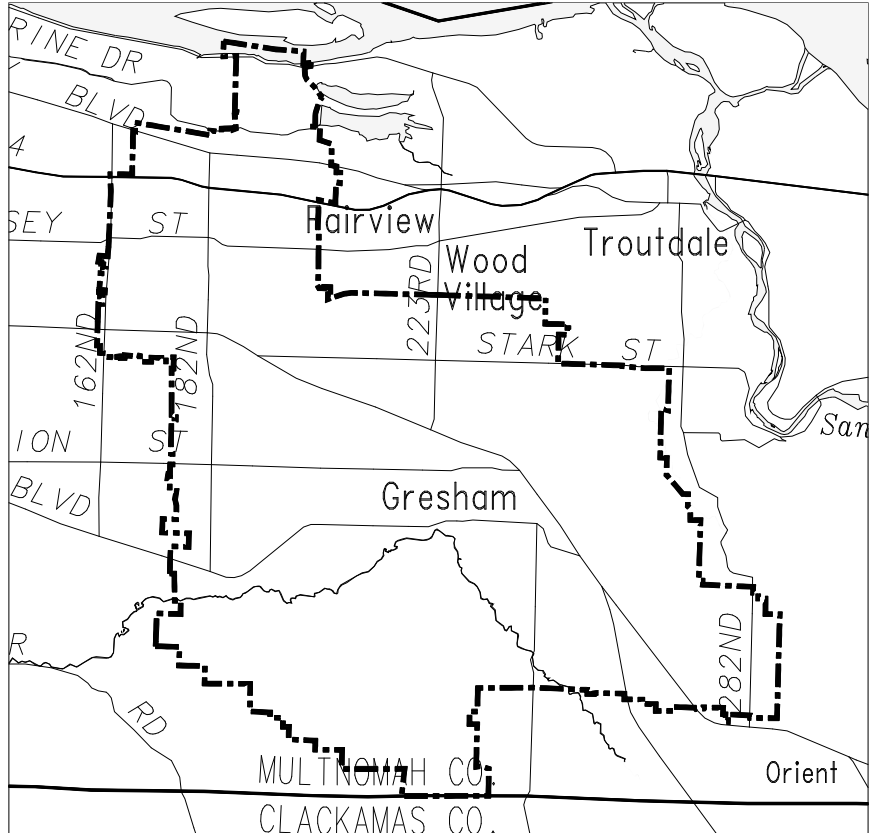
Finance & Management Director: Sharron Monohon

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.



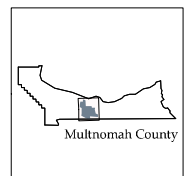
Permanent Property Tax Rate: \$3.6129

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 105,795.

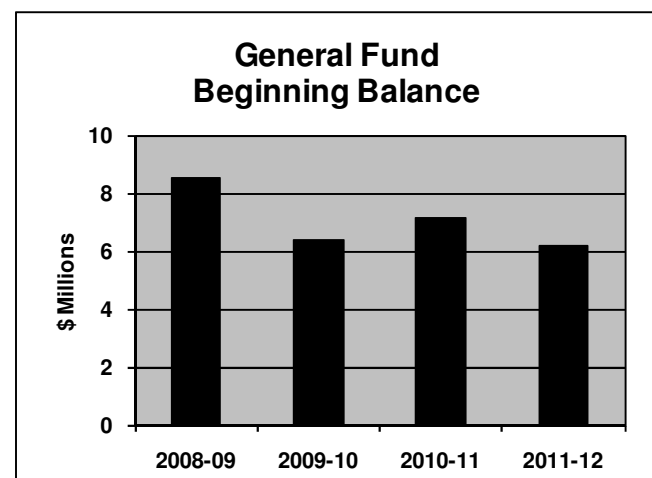
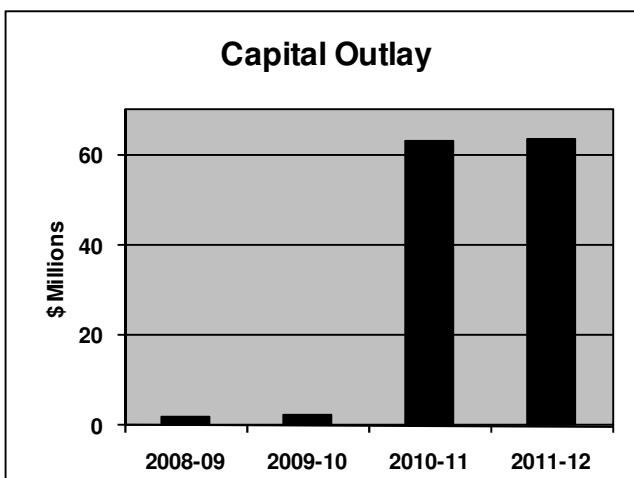
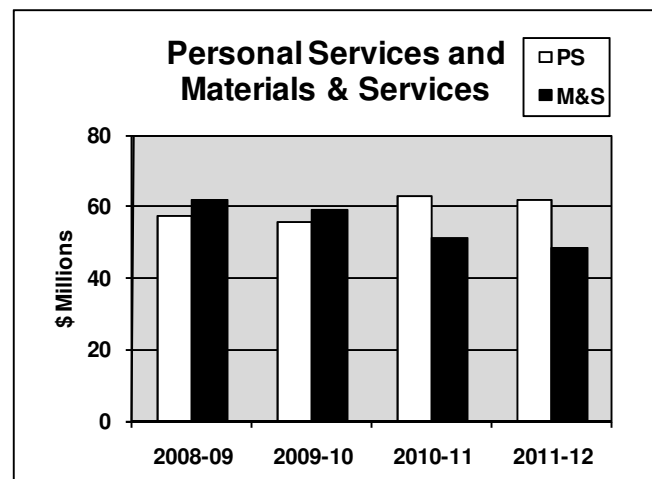
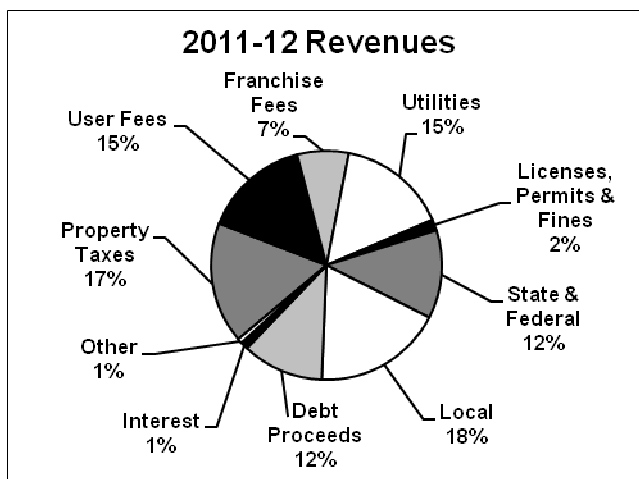
Highlights of the 2011-12 Budget:

- The total budget decreased \$18.5 million, or 5.1% .
- The General Fund increased by 2.9%, from \$51,362,413 to \$52,856,142.
- The number of budgeted FTE decreased by 26.55 to 520.55 FTE.
- Water rates increase by 6% in this budget; stormwater rates increase by 7%; and, wastewater rates increase by 5%.
- The 2011-12 Budget includes capital project funds for park construction at \$2.3 million, transportation construction at \$7.5 million, wastewater construction at \$23.0 million, water construction at \$6.8 million, and stormwater construction at \$5.5 million.

Outstanding Debt as of 6-30-11: \$87,056,296

General Information:

City of Gresham	2008-09	2009-10	2010-11	2011-12
Assessed Value in Billions	\$6.429	\$6.657	\$6.799	\$6.897
Real Market Value (M-5) in Billions	\$10,128	\$9.627	\$9.087	\$8.417
Property Tax Rate Extended:				
Operations	\$3.6129	\$3.6129	\$3.6129	\$3.6129
Debt Service	\$0.0532	\$ 0	\$ 0	\$ 0
Total Property Tax Rate	\$3.6661	\$3.6129	\$3.6129	\$3.6129
Measure 5 Loss	\$-609	\$-628	\$-651	\$-697
Number of Employees (FTE's)	590.70	556.20	547.10	520.55



CITY OF GRESHAM

Financial Summary

	2008-09 Actual	2009-10 Actual	2010-11 Budget	2011-12 Budget	Budget % Change
SUMMARY OF ALL FUNDS					
Property Tax Breakdown:					
Operations	21,790,088	22,808,144	23,322,200	23,479,200	0.7%
GO Debt	330,541	15,325	0	2,750	100.0%
Resources:					
Property Taxes	22,120,629	22,823,469	23,322,200	23,481,950	0.7%
Transient Lodging Taxes	563,215	454,954	480,000	451,900	-5.9%
County - Business Income Tax	3,579,065	3,428,710	3,500,000	4,115,000	17.6%
Licenses & Permits	2,377,399	1,919,316	1,967,300	2,154,900	9.5%
Franchise Fees	8,309,305	8,188,851	8,333,674	10,024,000	20.3%
Utilities	17,245,317	19,630,387	24,920,000	21,193,000	-15.0%
System Development Charges	3,820,392	1,274,526	1,698,000	1,810,000	6.6%
Other Service Charges & Fees	15,617,166	13,439,961	8,694,300	14,170,900	63.0%
Federal	1,425,984	4,751,278	12,735,518	5,068,098	-60.2%
State	8,353,192	11,149,073	13,461,801	12,015,925	-10.7%
Local	18,522,696	11,790,870	24,139,160	25,028,435	3.7%
Other	1,728,896	1,317,792	1,014,445	903,520	-10.9%
Interest	6,063,374	1,099,017	2,372,420	1,477,155	-37.7%
Debt Proceeds	18,449,084	55,513,826	10,908,490	15,827,100	45.1%
Service Reimbursements	22,044,827	21,332,583	25,146,657	24,062,460	-4.3%
Fund Transfers	29,341,857	33,934,058	56,380,670	52,069,699	-7.6%
Sub-Total Resources	179,562,398	212,048,671	219,074,635	213,854,042	-2.4%
Beginning Fund Balance	138,025,395	140,897,491	141,437,723	128,192,616	-9.4%
TOTAL RESOURCES	317,587,793	352,946,162	360,512,358	342,046,658	-5.1%
Requirements by Function:					
City Attorney	2,110,639	2,432,660	3,460,225	3,188,366	-7.9%
Office of Governance & Management	3,023,939	3,328,280	4,550,217	1,385,762	-69.5%
Office of the City Auditor	144,218	143,968	146,679	150,687	2.7%
Finance & Management Services	8,356,132	8,344,674	10,399,610	9,584,996	-7.8%
Information Technology	2,272,994	2,150,571	2,290,275	2,721,987	18.8%
City-wide Services	0	0	0	3,010,527	100.0%
Police	23,836,263	22,826,210	26,184,501	25,719,794	-1.8%
Fire & Emergency Services	16,208,523	15,004,322	16,957,893	16,860,182	-0.6%
Community Development	6,846,545	4,652,344	5,786,008	4,236,614	-26.8%
Urban Design & Planning Services	957,409	4,202,109	6,229,959	4,373,008	-29.8%
Economic Development Services	1,347,329	480,878	816,218	975,642	19.5%
Environmental Services	34,933,143	34,483,281	40,706,665	40,297,340	-1.0%
Urban Renewal	0	0	0	1,834,190	100.0%
Capital Improvements	20,621,644	19,144,927	59,864,127	59,958,720	0.2%
Interfund Loans	10,544,271	19,624,301	8,420,390	8,892,800	5.6%
Debt Service	16,145,399	33,238,964	20,442,992	16,690,051	-18.4%
Fund Transfers	29,341,854	33,934,058	56,380,670	52,069,699	-7.6%
Contingencies	0	0	6,479,830	7,325,557	13.1%
Sub-Total Requirements	176,690,302	203,991,547	269,116,259	259,275,922	-3.7%
Ending Fund Balance	140,897,491	148,954,615	91,396,099	82,770,736	-9.4%
TOTAL REQUIREMENTS	317,587,793	352,946,162	360,512,358	342,046,658	-5.1%

CITY OF GRESHAM

FINANCIAL SUMMARY	2008-09 Actual	2009-10 Actual	2010-11 Budget	2011-12 Budget	Budget % Change
SUMMARY OF ALL FUNDS - Continued:					
Requirements by Object:					
Personal Services	57,137,667	55,685,341	62,947,044	61,955,475	-1.6%
Materials & Services	61,735,762	59,256,928	51,155,326	48,670,579	-4.9%
Capital Outlay	1,785,349	2,251,955	63,290,007	63,671,761	0.6%
Interfund Loans	10,544,271	19,624,301	8,420,390	8,892,800	5.6%
Debt Service	16,145,399	33,238,964	20,442,992	16,690,051	-18.4%
Fund Transfers	29,341,854	33,934,058	56,380,670	52,069,699	-7.6%
Contingencies	0	0	6,479,830	7,325,557	13.1%
Sub-Total Requirements	176,690,302	203,991,547	269,116,259	259,275,922	-3.7%
Ending Fund Balance	140,897,491	148,954,615	91,396,099	82,770,736	-9.4%
TOTAL REQUIREMENTS	317,587,793	352,946,162	360,512,358	342,046,658	-5.1%

SUMMARY OF BUDGET - BY FUND

General Fund	52,047,728	55,145,526	51,362,413	52,856,142	2.9%
Transportation Fund	16,892,765	17,715,876	16,691,926	18,288,860	9.6%
Streetlight Fund	2,760,246	2,603,143	2,978,012	2,679,000	-10.0%
Infrastructure Development Fund	4,264,796	4,434,715	4,999,400	3,577,400	-28.4%
Private Development Fund	1,035,190	0	0	0	
Urban Design & Planning Fund	0	2,522,529	2,643,869	2,589,514	-2.1%
Dedicated Revenue Fund	1,846,300	2,754,605	4,577,740	2,928,781	-36.0%
Building Fund	8,348,913	6,819,748	5,034,300	4,701,800	-6.6%
Rental Inspection Fund	814,957	1,073,495	900,400	933,100	3.6%
UR Support Fund	18,612,457	20,885,207	9,311,890	10,962,000	17.7%
System Development Charges Fund	27,101,928	22,159,401	14,436,000	12,799,000	-11.3%
Grants Fund	3,810,831	8,527,564	13,076,926	7,923,228	-39.4%
Dedicated Stimulus Fund	0	1,418,225	6,722,237	2,139,720	-68.2%
Designated Purpose Fund	1,115,677	1,639,232	1,925,777	1,691,131	-12.2%
General Obligation Bond Fund	524,774	43,739	36,000	15,714	-56.4%
Springwater Debt Service Fund	649,145	53,588	0	0	
General Government Debt Fund	0	0	414,293	2,559,112	517.7%
City Backed Urban Renewal Debt Fund	0	11,326,725	11,636,100	6,410,900	-44.9%
Streetlight Debt Service Fund	25,127	0	0	0	
LID Debt Service Fund	142,514	178,244	160,000	0	-100.0%
Pension Bond Debt Service Fund	1,222,257	1,269,663	1,323,812	1,384,457	4.6%
City Hall Debt Service Fund	1,072,012	1,609,652	996,152	1,042,748	4.7%
Footpaths & Bike Routes Fund	239,190	421,344	1,702,751	2,401,324	41.0%
Parks Fund	7,612,306	2,791,417	3,855,142	3,093,797	-19.7%
Public Facility Improvement Fund	400,889	363,613	266,500	256,100	-3.9%
City Facility Capital Improvement Fund B	71,193	535,491	1,284,067	952,916	-25.8%
Transportation Construction Fund	3,835,968	7,034,902	8,295,721	8,754,431	5.5%
LID Fund	1,600	1,612	1,001,600	1,001,600	0.0%
City UR Capital Improvement Fund	201,700	1,131,837	10,495,676	10,987,000	4.7%
Information Technology Replacement Fund	243,721	243,721	0	0	
Water Fund	22,773,488	22,699,714	24,885,500	21,535,400	-13.5%
Water Revenue Bond Fund	1,576,589	1,803,106	3,013,896	2,062,000	-31.6%
Water Construction Fund	9,439,021	9,567,214	13,765,200	10,621,804	-22.8%
Storm Water Fund	12,723,723	11,732,106	13,157,255	15,024,000	14.2%
Stormwater Revenue Bond Fund	798,026	863,390	877,968	934,196	6.4%
Stormwater Construction Fund	6,306,413	6,135,086	9,224,100	7,812,965	-15.3%
Wastewater Fund	58,709,554	60,163,616	57,629,100	54,346,000	-5.7%
Wastewater Construction Fund	16,034,360	12,935,711	27,566,000	31,315,900	13.6%

CITY OF GRESHAM

FINANCIAL SUMMARY	2008-09 Actual	2009-10 Actual	2010-11 Budget	2011-12 Budget	Budget % Change
SUMMARY OF BUDGET - BY FUND - Continued:					
WWTP SRF Loan Fund	5,457,885	24,619,151	5,964,508	5,764,289	-3.4%
Facilities & Fleet Management Fund	4,666,967	4,662,629	4,344,486	4,444,230	2.3%
Workers' Compensation Fund	2,082,896	1,871,121	1,718,797	1,495,166	-13.0%
Information Technology Fund	2,920,076	2,548,897	2,398,685	2,849,614	18.8%
Liability Management Fund	1,767,755	1,197,652	1,301,481	1,262,200	-3.0%
Equipment Replacement Fund	8,398,606	8,314,830	9,486,455	9,833,753	3.7%
Legal Services Fund	1,020,410	1,035,390	1,151,946	1,059,190	-8.1%
Utility Financial Services Fund	2,687,330	2,868,988	2,426,403	2,296,356	-5.4%
Administrative Services Fund	5,275,655	5,176,681	5,409,474	6,397,420	18.3%
Downtown Economic Improvement Fund	54,855	46,066	62,400	62,400	0.0%
GRAND TOTAL ALL FUNDS	317,587,793	352,946,162	360,512,358	342,046,658	-5.1%
BALANCE SHEET - As of June 30					
Assets:					
Cash & Investments	102,485,780	108,013,273			
Receivables	19,430,498	19,996,500			
Fixed Assets	709,335,173	671,330,709			
Other	523,537,243	549,158,878			
TOTAL ASSETS	1,354,788,694	1,348,499,360			
Liabilities and Equity:					
Liabilities	99,477,129	116,956,513			
Equity	1,255,311,565	1,231,542,847			
TOTAL LIABILITIES & EQUITY	1,354,788,694	1,348,499,360			
DETAIL OF GENERAL FUND					
Resources:					
Property Taxes - Current Year	21,099,132	21,961,514	22,672,200	22,824,200	0.7%
Property Taxes - Prior Year	690,956	846,630	650,000	655,000	0.8%
Transient Lodging Tax	563,215	454,954	480,000	451,900	-5.9%
Franchise Fees	7,066,646	6,973,968	7,035,500	8,868,000	26.0%
Licenses & Permits	397,897	348,076	322,700	331,000	2.6%
Local	2,133,474	1,021,408	984,800	918,200	-6.8%
Other Public Safety Contracts & Fees	3,138,831	4,432,094	4,428,375	4,442,000	0.3%
Charges & Fees	398,377	297,697	202,900	207,800	2.4%
County - Business Income Tax	3,579,065	3,428,710	3,500,000	4,115,000	17.6%
State Liquor Fees	1,224,940	1,138,135	1,138,600	1,171,500	2.9%
State Cigarette Tax	157,193	147,513	144,100	142,200	-1.3%
State Revenue Sharing	775,084	727,291	700,600	702,700	0.3%
State 911 Tax	535,511	517,469	501,100	501,100	0.0%
Other	227,167	142,406	47,000	72,300	53.8%
Interest	208,046	81,742	35,000	50,000	42.9%
Debt Proceeds	0	5,332,095	0	0	
Service Reimbursements	578,777	411,083	658,258	665,142	1.0%
Fund Transfers	732,224	533,486	743,407	535,100	-28.0%
Sub-Total Resources	43,506,535	48,796,271	44,244,540	46,653,142	5.4%
Beginning Fund Balance	8,541,193	6,349,255	7,117,873	6,203,000	-12.9%
TOTAL FUND RESOURCES	52,047,728	55,145,526	51,362,413	52,856,142	2.9%

CITY OF GRESHAM

	2008-09 Actual	2009-10 Actual	2010-11 Budget	2011-12 Budget	Budget % Change
FINANCIAL SUMMARY					
DETAIL OF GENERAL FUND - Continued:					
Requirements:					
Environmental Services	2,808,663	2,019,285	2,382,313	2,335,471	-2.0%
Community Development	2,132,041	836,365	1,017,287	964,415	-5.2%
Economic Development Services	555,868	480,878	770,218	849,642	10.3%
Police Services	23,159,099	21,481,952	24,121,523	24,027,093	-0.4%
Fire & Emergency Services	16,207,023	14,777,824	16,839,193	16,555,432	-1.7%
Debt Service	143,882	4,671,211	0	0	
Fund Transfers	691,897	2,196,735	3,328,772	2,969,833	-10.8%
Contingency	0	0	644,407	673,000	4.4%
Sub-Total Requirements	45,698,473	46,464,250	49,103,713	48,374,886	-1.5%
Ending Fund Balance	6,349,255	8,681,276	2,258,700	4,481,256	98.4%
TOTAL FUND REQUIREMENTS	52,047,728	55,145,526	51,362,413	52,856,142	2.9%
DETAIL OF GENERAL OBLIGATION DEBT SERVICE FUND					
Resources:					
Property Taxes - Current Year	310,617	0	0	0	
Property Taxes - Prior Year	19,924	15,325	0	2,750	100.0%
Interest	10,130	440	0	0	
Beginning Fund Balance	184,103	27,974	36,000	12,964	-64.0%
TOTAL FUND RESOURCES	524,774	43,739	36,000	15,714	100.0%
Requirements:					
Debt Service - Principal	480,000	0	0	0	
Debt Service - Interest	16,800	0	0	0	
Fund Transfers	0	0	36,000	15,000	-58.3%
Ending Fund Balance	27,974	43,739	0	714	100.0%
TOTAL FUND REQUIREMENTS	524,774	43,739	36,000	15,714	100.0%

Incorporated in 1967
CITY OF MAYWOOD PARK

10100 NE Prescott, Suite 147
Portland, Oregon 97220

503.255.9805

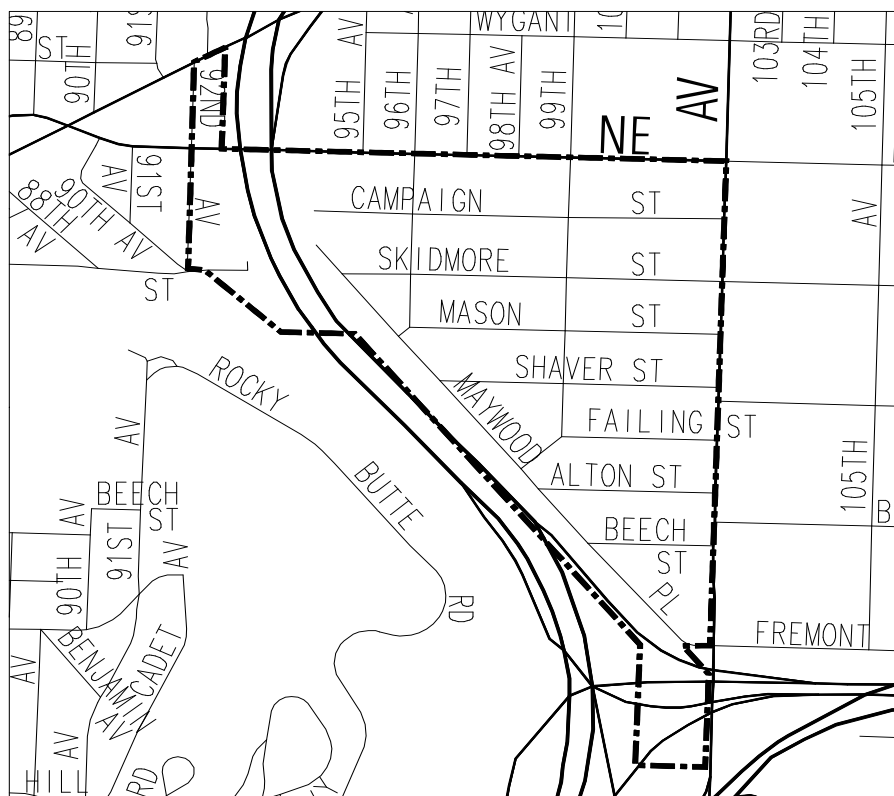
Mayor: Mark Hardie

Recorder/Treasurer: Julie Risley

Background:

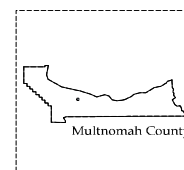
The five member non-salaried council is elected at large to four year terms. The council, from its membership, appoints the mayor and council president. The voters passed a permanent rate property tax authority of \$1.9500 per thousand of assessed value in November 1998. The City of Maywood Park was 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 approximately 340 homes within an area of three square miles, with an estimated population of 750. It is an island completely surrounded by the City of Portland.

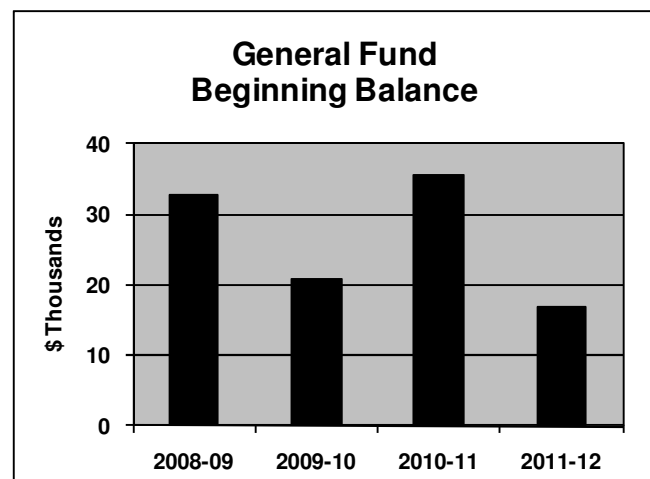
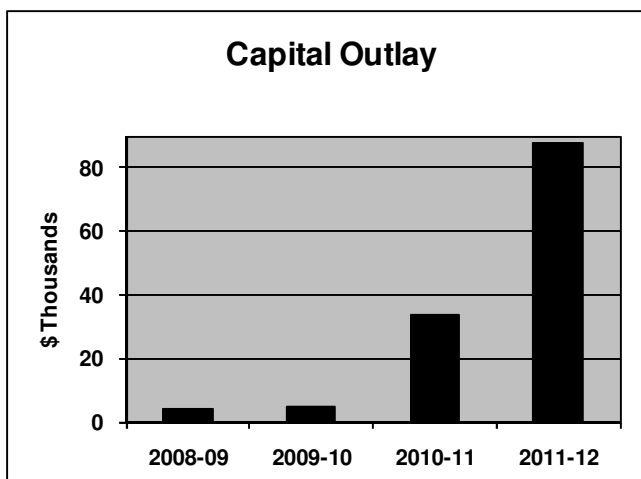
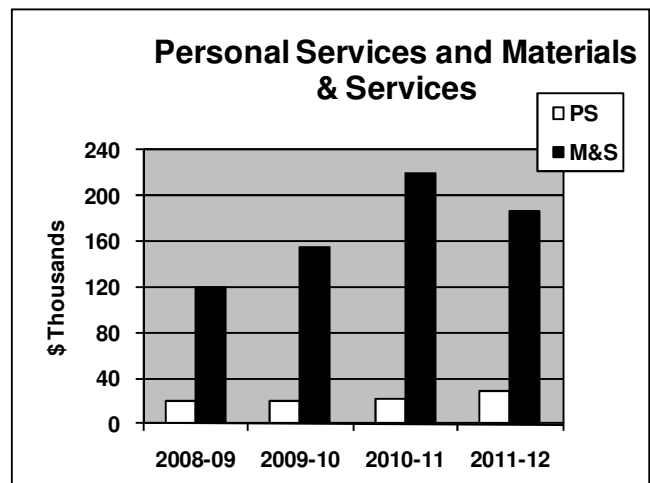
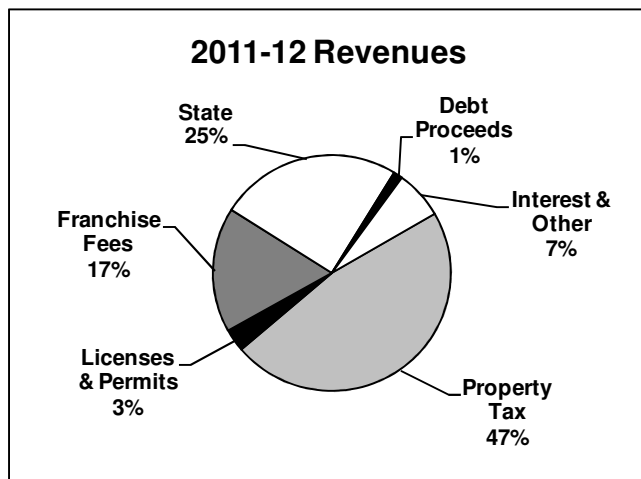
Highlights of the 2011-12 Budget:

- The city's total budget is \$490,115, decreasing 3.5% over the current year.
- The General Fund increased by 7.9%, from \$182,193 to \$196,535.
- The City has included \$30,000 in the budget for the possible acquisition of a lot for a future City Hall facility.
- The property tax levy will increase from \$80,510 to \$112,095, which should reach its full permanent tax rate limit of \$1.9500 per \$1,000 of assessed value.
- The State Tax Street Fund budgets \$61,630 for maintenance and landscaping and \$33,663 for capital projects.
- \$20,000 has been budgeted for a UIC Conformance Plan as required by DEQ.

Outstanding Debt as of 6-30-11: None

General Information:

City of Maywood Park	2008-09	2009-10	2010-11	2011-12
Assessed Value in Millions	\$50.4	\$52.1	\$53.5	\$55.0
Real Market Value (M-5) in Millions	\$95.0	\$80.8	\$75.8	\$71.5
Property Tax Rate Extended: Operations	\$0.4053	\$0.8468	\$1.5055	\$1.9500
Measure 5 Loss	\$-1	\$-2	\$-3	\$-4
Number of Employees (FTE's)	1.0	1.0	1.0	1.0



CITY OF MAYWOOD PARK
Financial Summary

	2008-09 Actual	2009-10 Actual	2010-11 Budget	2011-12 Budget	Budget % Change
SUMMARY OF ALL FUNDS					
Property Tax Breakdown:					
Operations	19,832	42,293	75,680	106,769	41.1%
Resources:					
Property Taxes	19,832	42,293	75,680	106,769	41.1%
Licenses, Permits & Fines	1,460	130	7,050	7,100	0.7%
Franchise Fees	43,421	43,712	41,300	38,500	-6.8%
State	43,849	45,578	62,735	56,342	-10.2%
Other	2,952	5,521	3,356	9,150	172.6%
Interest	10,284	12,692	10,268	5,755	-44.0%
Debt Proceeds	0	0	2,840	2,840	0.0%
Fund Transfers	3,881	3,913	4,098	4,163	1.6%
Sub-Total Resources	125,679	153,839	207,327	230,619	11.2%
Beginning Fund Balance	358,188	336,734	300,524	259,496	-13.7%
TOTAL RESOURCES	483,867	490,573	507,851	490,115	-3.5%
Requirements by Function:					
Administrative	53,042	49,026	119,606	112,956	-5.6%
Public Works	44,826	86,428	98,826	115,599	17.0%
Public Safety	45,384	44,677	56,900	71,500	25.7%
Debt Service	0	0	4,447	4,447	0.0%
Fund Transfers	3,881	3,913	4,098	4,163	1.6%
Contingencies	0	0	19,133	20,834	8.9%
Sub-Total Requirements	147,133	184,044	303,010	329,499	8.7%
Fund Balance - Reserves	0	0	152,185	142,847	-6.1%
Ending Fund Balance	336,734	306,529	52,656	17,769	-66.3%
TOTAL REQUIREMENTS	483,867	490,573	507,851	490,115	-3.5%
Requirements by Object:					
Personal Services	19,896	20,160	21,606	28,256	30.8%
Materials & Services	119,476	155,133	219,926	187,136	-14.9%
Capital Outlay	3,880	4,838	33,800	84,663	150.5%
Debt Service	0	0	4,447	4,447	0.0%
Fund Transfers	3,881	3,913	4,098	4,163	1.6%
Contingencies	0	0	19,133	20,834	8.9%
Sub-Total Requirements	147,133	184,044	303,010	329,499	8.7%
Fund Balance - Reserves	0	0	152,185	142,847	-6.1%
Ending Fund Balance	336,734	306,529	52,656	17,769	-66.3%
TOTAL REQUIREMENTS	483,867	490,573	507,851	490,115	-3.5%

CITY OF MAYWOOD PARK

FINANCIAL SUMMARY

	2008-09 Actual	2009-10 Actual	2010-11 Budget	2011-12 Budget	Budget % Change
SUMMARY OF BUDGET - BY FUND					
General Fund	119,415	130,271	182,193	196,535	7.9%
State Tax Street Fund	191,257	179,937	144,005	123,645	-14.1%
Storm Drain Reserve Fund	162,415	169,644	158,164	156,526	-1.0%
Sewer Feasibility Study Fund	10,780	10,721	23,489	13,409	-42.9%
GRAND TOTAL ALL FUNDS	483,867	490,573	507,851	490,115	-3.5%
BALANCE SHEET - As of June 30					
Assets:					
Cash & Investments	336,734	306,529			
Fixed Assets	0	0			
TOTAL ASSETS	336,734	306,529			
Liabilities and Equity:					
Liabilities	0	0			
Equity	339,734	306,529			
TOTAL LIABILITIES AND EQUITY	339,734	306,529			
DETAIL OF GENERAL FUND					
Resources:					
Property Taxes - Current Year	19,832	42,293	75,680	105,369	39.2%
Prior Year Taxes	0	0	0	1,400	100.0%
Franchise Fees	43,421	43,712	41,300	38,500	-6.8%
Permits & Licenses	1,460	130	50	100	100.0%
Court Fines & Forfeitures	0	0	7,000	7,000	0.0%
Fire Services Contract	1,834	2,455	2,300	2,300	0.0%
State Liquor Fees	8,816	8,653	10,500	8,955	-14.7%
State Cigarette Tax	1,374	1,097	1,005	1,087	8.2%
State Revenue sharing	4,690	4,852	3,700	4,000	8.1%
Other	1,118	2,155	900	6,850	661.1%
Interest	95	22	20	10	-50.0%
Fund Transfers	3,881	3,913	4,098	4,163	1.6%
Sub-Total Resource	86,521	109,282	146,553	179,734	22.6%
Beginning Fund Balance	32,894	20,989	35,640	16,801	-52.9%
TOTAL FUND RESOURCES	119,415	130,271	182,193	196,535	7.9%
Requirements:					
Personal Services	19,896	20,160	21,606	28,256	30.8%
Administrative	33,146	28,866	97,700	53,700	-45.0%
Public Safety	45,384	44,677	49,900	64,500	29.3%
Municipal court	0	0	7,000	7,000	0.0%
Capital Outlay	0	0	300	31,000	10233%
Contingency	0	0	5,687	2,079	-63.4%
Sub-Total Requirements	98,426	93,703	182,193	186,535	2.4%
Ending Fund Balance	20,989	36,568	0	10,000	100.0%
TOTAL FUND REQUIREMENTS	119,415	130,271	182,193	196,535	7.9%

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).

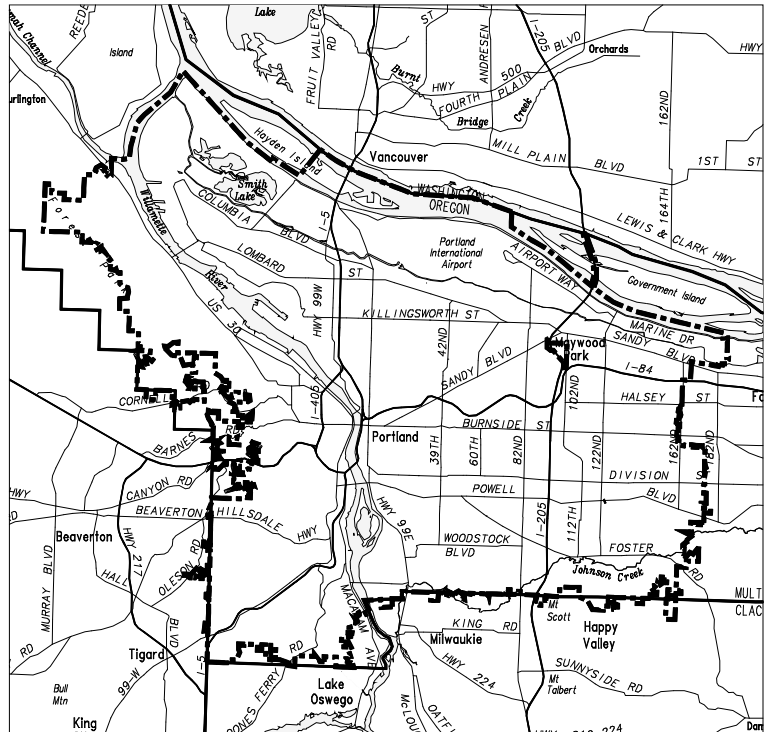
The City has two semi-autonomous commissions: the Fire and Police Disability and Retirement Plan Commission (FPD&R), and the Portland Development Commission (PDC). The FPD&R's primary purpose is to provide disability, death, and retirement benefits to firefighters and police officers. It was established in 1948, and currently covers 3,160 members (1,674 active and 1,486 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 128.

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. In November 2010 voters approved \$72.4 million in General Obligation Bonds to fund capital improvements to public safety infrastructure and to purchase fire vehicles.

Permanent Property Tax Rate: \$4.5770

Highlights of the 2011-12 Budget:

- The total budget decreases \$84.9 million or 2.3%.
- The General Fund is increasing from \$467,743,745 to \$499,825,448, or 6.9%.
- This budget reduces the number of positions by slightly more than 10 FTE to 5,785.59 FTE.
- The budget includes \$525,000 to create, after Council approval, a new Office of Equity which will be merged with the Office of Human Relations.
- Capital Outlay spending is decreasing 18.2% to \$305.1 million. Major spending in this category includes sewer system (\$86.5 million), water system (\$98.8 million), parks (\$24.3 million), and transportation (\$76.3 million).
- Average effective rates for sewer and water will increase 5.5% and 12.9% respectively.

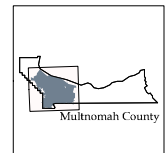


Location:



Jurisdiction
Boundary

Location Map



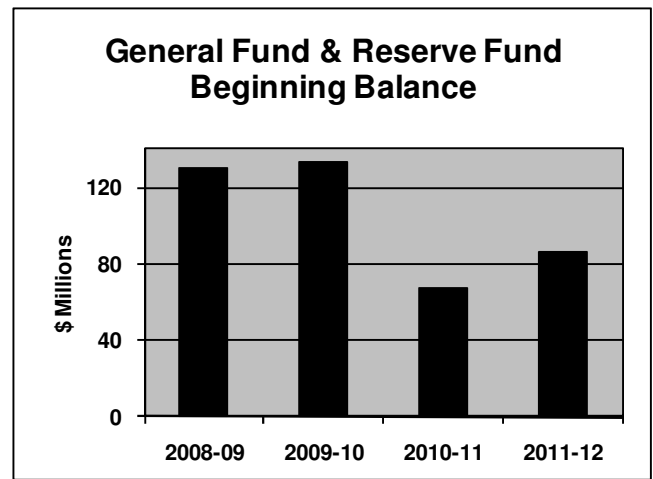
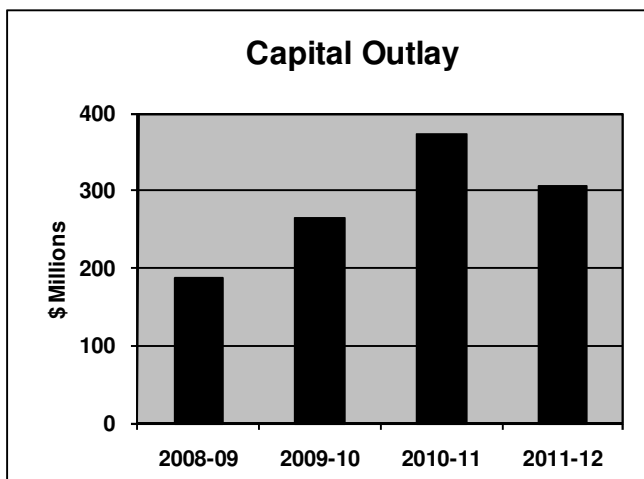
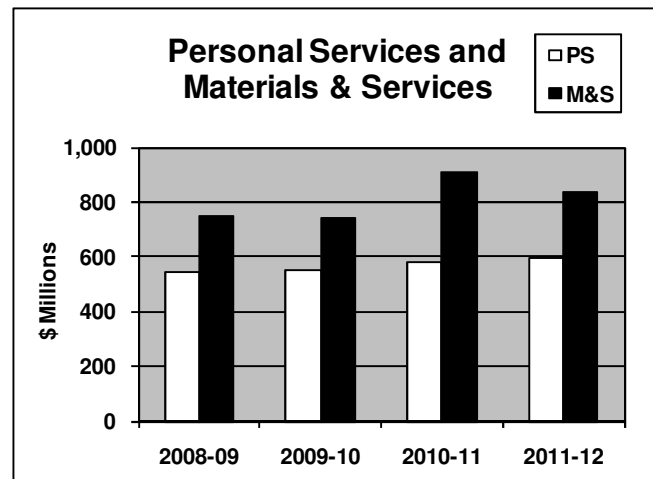
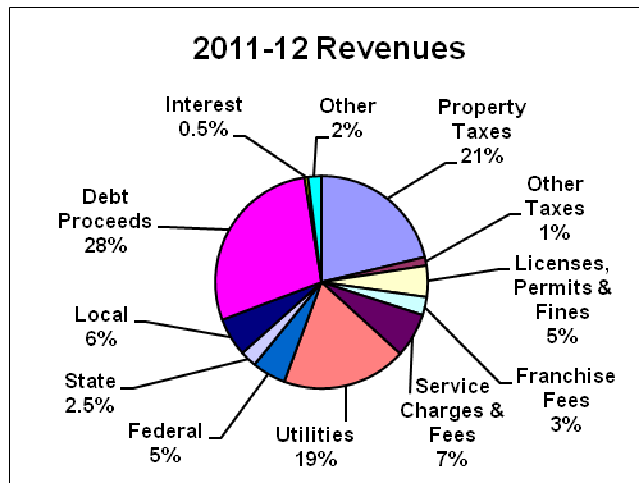
The City of Portland serves an area of 146.6 square miles including an estimated population of 585,845. Boundaries extend into Clackamas and Washington Counties.

Outstanding Debt as of 6-30-11: \$3,177,056,214

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 estimated at \$2,584,712,541 as of June 30, 2011.

General Information:

City of Portland	2008-09	2009-10	2010-11	2011-12
Assessed Value in Billions	\$46.364	\$48.377	\$49.838	\$51.253
Real Market Value (M-5) in Billions	\$90.358	\$89.022	\$86.375	\$81.163
Property Tax Rate Extended:				
Operations	\$4.5770	\$4.5770	\$4.5770	\$4.5770
Fire Police Disability & Retirement	\$2.6241	\$2.6259	\$2.6348	\$2.4682
Children's Initiative Local Option	\$ 0	\$0.4026	\$0.4026	\$0.4026
Urban Renewal Special Levy	\$0.3235	\$0.3100	\$0.3009	\$0.2926
Debt Service	\$0.1913	\$0.2180	\$0.1933	\$0.2402
Total Property Tax Rate	\$7.7159	\$8.1335	\$8.1086	\$7.9806
Measure 5 Loss	\$-9,074,578	\$-13,430,112	\$-16,758,433	\$-23,645,774
Number of Employees (FTE's)	6,059.58	5,920.53	5,795.98	5,785.59



CITY OF PORTLAND

Financial Summary

	2008-09 Actual	2009-10 Actual	2010-11 Budget	2011-12 Budget	Budget % Change
SUMMARY OF ALL FUNDS					
Property Tax Breakdown:					
Operations	180,927,970	189,311,923	191,959,956	198,009,386	3.2%
Local Option - Children's Investment	242,451	13,639,742	12,746,355	12,167,402	-4.5%
Local Option - Parks	234,905	143,262	65,039	32,142	-50.6%
GO Debt	7,782,369	9,270,903	8,316,209	10,572,890	27.1%
FPD&R Pension	103,085,259	108,077,959	109,330,290	105,700,575	-3.3%
Urban Renewal	89,563,047	103,552,311	107,092,536	107,292,832	0.2%
Resources:					
Property Taxes	381,836,001	423,996,100	429,510,385	433,775,227	1.0%
Transient Lodging Taxes	23,571,670	16,511,907	18,055,898	18,298,320	1.3%
Assessments	10,494,525	17,859,689	9,755,821	8,172,494	-16.2%
Licenses, Permits & Fines	102,148,165	87,961,806	86,630,070	97,453,114	12.5%
Public Utility Licenses	56,696,091	61,634,848	56,788,064	56,880,836	0.2%
Utilities	324,914,922	331,364,498	361,756,984	388,178,776	7.3%
System Development Charges	9,324,341	2,866,491	6,340,000	5,576,234	-12.0%
Other Service Charges & Fees	118,299,423	127,729,758	132,489,226	132,434,281	0.0%
Federal	22,129,928	83,806,890	195,430,231	105,758,047	-45.9%
State	39,957,195	40,517,901	53,324,595	51,344,728	-3.7%
Local	57,946,912	63,815,020	111,779,921	119,913,258	7.3%
Sales & Rents	1,932,558	3,092,415	2,018,217	2,337,234	15.8%
Donations & Gifts	3,864,535	1,494,497	2,123,945	1,209,550	-43.1%
Sale of Assets	1,927,347	1,762,347	854,300	2,700,000	216.0%
Other	19,505,205	20,622,107	9,605,816	35,934,652	274.1%
Interest	29,888,120	13,743,417	14,865,116	10,855,074	-27.0%
Debt Proceeds	306,709,783	558,408,069	659,484,985	576,518,901	-12.6%
Sub-Total Revenues	1,511,146,721	1,857,187,760	2,150,813,574	2,047,340,726	-4.8%
Service Reimbursements	178,436,836	170,804,813	189,329,929	189,326,907	0.0%
Fund Transfers	554,350,977	587,630,509	680,722,478	593,154,065	-12.9%
Sub-Total Resources	2,243,934,534	2,615,623,082	3,020,865,981	2,829,821,698	-6.3%
Beginning Fund Balance	836,240,412	657,377,125	628,379,953	734,526,424	16.9%
TOTAL RESOURCES	3,080,174,946	3,273,000,207	3,649,245,934	3,564,348,122	-2.3%
Requirements by Function:					
Legislative & Executive	13,424,958	14,872,673	18,913,891	17,501,341	-7.5%
Public Safety	364,600,852	377,116,483	400,199,349	407,655,181	1.9%
Parks, Recreation & Culture	97,159,236	90,336,119	97,707,254	101,905,983	4.3%
Public Utilities	382,453,639	418,495,197	493,205,999	424,293,378	-14.0%
Community Development Services	124,619,301	121,120,177	173,498,257	179,732,251	3.6%
Transportation & Parking	123,799,674	146,583,897	140,329,278	165,360,793	17.8%
Federal Grants (various bureaus)	30,840,726	87,299,625	174,310,442	84,845,316	-51.3%
Administrative & Support Services	338,765,360	299,049,499	361,969,778	355,016,074	-1.9%
Debt Service	392,783,099	508,803,383	451,881,829	409,445,145	-9.4%
Fund Transfers	554,350,977	587,630,584	680,722,478	593,154,065	-12.9%
Contingencies	0	0	500,947,364	608,315,179	21.4%
Sub-Total Requirements	2,422,797,822	2,651,307,637	3,493,685,919	3,347,224,706	-4.2%
Ending Fund Balance	657,377,124	621,692,570	155,560,015	217,123,416	39.6%
TOTAL REQUIREMENTS	3,080,174,946	3,273,000,207	3,649,245,934	3,564,348,122	-2.3%

CITY OF PORTLAND

FINANCIAL SUMMARY

SUMMARY OF ALL FUNDS - Continued:

Requirements by Object:

	2008-09 Actual	2009-10 Actual	2010-11 Budget	2011-12 Budget	Budget % Change
Personal Services	540,910,069	547,949,863	577,551,360	598,405,086	3.6%
Materials & Services	748,747,996	741,596,840	909,764,514	832,813,111	-8.5%
Capital Outlay	186,005,681	265,326,967	372,818,374	305,092,120	-18.2%
Debt Service	392,783,099	508,803,383	451,881,829	409,445,145	-9.4%
Fund Transfers	554,350,977	587,630,584	680,722,478	593,154,065	-12.9%
Contingencies	0	0	500,947,364	608,315,179	21.4%
Sub-Total Requirements	2,422,797,822	2,651,307,637	3,493,685,919	3,347,224,706	-4.2%
Ending Fund Balance	657,377,124	621,692,570	155,560,015	217,123,416	39.6%

TOTAL REQUIREMENTS	3,080,174,946	3,273,000,207	3,649,245,934	3,564,348,122	-2.3%
---------------------------	----------------------	----------------------	----------------------	----------------------	--------------

SUMMARY OF BUDGET - BY FUND

General Fund	534,907,470	522,037,934	467,743,745	499,825,448	6.9%
General Reserve Fund	64,083,692	64,458,965	49,983,595	49,355,438	-1.3%
Fire & Police Disability & Retirement Fund	136,204,832	143,433,543	151,807,312	151,738,900	0.0%
Children's Investment Fund	16,478,848	20,209,990	17,621,823	15,505,022	-12.0%
Parks Local Option Levy Fund	19,415,495	7,711,665	5,829,553	4,178,517	-28.3%
Bonded Debt Interest & Sinking Fund	8,376,599	46,367,405	8,462,209	10,677,890	26.2%
BFRES Facilities Bond Construction Fund	19,904,788	11,314,530	6,470,091	3,362,546	-48.0%
Emergency Communication Fund	22,891,507	33,478,558	27,167,483	23,676,958	-12.8%
FPD&R Reserve Fund	1,500,000	750,000	750,000	750,000	0.0%
FPD&R Supplemental Retirement Reserve Fu	66,927	59,726	51,753	43,714	-15.5%
Police Special Revenue Fund	16,833	1,508,439	1,722,903	1,855,000	7.7%
Public Safety GO Bond Fund	0	0	46,636,822	19,697,177	-57.8%
Golf Fund	9,754,562	9,565,865	9,378,238	14,737,571	57.1%
Golf Revenue Bond Redemption Fund	1,456,271	1,443,974	1,447,385	1,447,730	0.0%
Parks Capital Construction & Maintenance Fu	35,492,269	21,935,173	19,204,790	25,941,306	35.1%
Parks Endowment Fund	185,540	185,399	183,134	181,545	-0.9%
Portland International Raceway Fund	2,372,217	2,496,144	2,564,923	2,522,084	-1.7%
Portland Parks Memorial Trust Fund	3,138,513	3,024,806	2,989,854	2,984,642	-0.2%
Spectator Facilities Operating Fund	16,080,920	18,371,947	26,052,008	15,229,338	-41.5%
Environmental Remediation Fund	5,639,439	7,169,452	6,791,051	7,091,868	4.4%
Hydroelectric Power Bond Redemption Fund	7,302,040	7,136,865	7,146,800	7,246,094	1.4%
Hydroelectric Power Operating Fund	1,617,223	1,263,360	1,172,206	1,290,523	10.1%
Hydroelectric Power Renewal and Replaceme	9,130,318	9,357,058	9,747,308	9,790,050	0.4%
Sewer System Construction Fund	241,501,451	241,793,406	324,337,789	326,550,000	0.7%
Sewer System Debt Redemption Fund	123,991,760	122,799,545	181,509,339	197,250,500	8.7%
Sewer System Operating Fund	444,678,586	468,644,925	572,245,100	429,745,134	-24.9%
Sewer System Rate Stabilization Fund	78,615,053	69,540,996	52,550,000	26,735,000	-49.1%
Solid Waste Management Fund	8,663,949	8,426,281	7,688,460	6,743,196	-12.3%
Water Bond Sinking Fund	26,663,406	40,908,913	44,902,410	60,133,322	33.9%
Water Construction Fund	109,806,284	115,889,368	137,188,970	241,363,602	75.9%
Water Fund	199,288,920	219,167,934	246,850,453	314,174,948	27.3%
Airport Way Debt Service Fund	6,999,621	7,118,692	7,392,494	6,758,878	-8.6%
Assessment Collection Fund	79,892	80,406	81,924	79,893	-2.5%
Bancroft Bond Fund	21,455,865	22,057,890	24,641,895	19,478,832	-21.0%
Cable Fund	10,043,752	10,795,158	11,028,413	10,570,685	-4.2%
Central Eastside Industrial District Debt Fund	4,976,723	6,338,572	7,782,460	7,625,942	-2.0%
Convention & Tourism Fund	4,237,312	3,302,854	3,842,090	3,052,720	-20.5%
Convention Center Area Debt Service Fund	11,206,025	12,371,489	13,331,585	12,390,436	-7.1%

CITY OF PORTLAND

FINANCIAL SUMMARY	2008-09 Actual	2009-10 Actual	2010-11 Budget	2011-12 Budget	Budget % Change
SUMMARY OF BUDGET -BY FUND - Continued:					
Development Services Fund	44,933,951	30,937,464	34,990,865	32,208,591	-8.0%
Gateway URA Debt Redemption Fund	2,573,042	2,975,895	3,556,228	3,506,504	-1.4%
HOME Grant Fund	3,661,335	8,331,585	6,000,213	7,212,931	20.2%
Headwaters Apartment Complex Fund	0	0	1,012,294	814,128	100.0%
Community Development Block Grant Fund	10,965,509	14,058,463	16,226,715	13,148,352	-19.0%
Housing Investment Fund	22,240,152	17,303,370	11,695,900	10,052,219	-14.1%
Interstate Corridor Debt Service Fund	10,350,106	12,161,511	23,482,271	19,326,252	-17.7%
Lents Town Center URA Debt Redemption Fu	7,898,412	34,008,888	13,826,396	13,477,223	-2.5%
LID Construction Fund	11,753,020	58,791,218	15,515,063	27,203,129	75.3%
North Macadam URA Debt Redemption Fund	9,190,752	11,678,908	16,319,402	18,711,042	14.7%
Property Management License Fund	4,531,566	4,757,681	4,969,552	5,032,686	1.3%
River District URA Debt Redemption Fund	29,236,777	33,358,448	38,596,492	36,944,944	-4.3%
South Park Blocks Redemption Fund	40,773,065	16,106,796	15,979,206	15,546,778	-2.7%
Waterfront Renewal Bond Sinking Fund	17,739,894	17,529,932	17,130,738	16,742,678	-2.3%
Willamette Industrial URA Debt Service Fund	697,385	812,471	1,202,457	1,394,914	16.0%
Tax Increment Financing Reimbursement Fun	0	1,193,010	52,530,434	54,264,923	3.3%
Gas Tax Bond Redemption Fund	3,499,600	1,096,824	1,091,035	1,080,710	-0.9%
Parking Facilities Debt Redemption Fund	25,281,970	0	0	0	
Parking Facilities Fund	22,674,447	22,773,300	20,696,495	20,271,238	-2.1%
Private for Hire Trans. Safety Fund	259,587	221,204	220,487	221,082	0.3%
Transportation Operating Fund	139,293,812	164,584,178	173,270,485	181,182,598	4.6%
Transportation Reserve Fund	1,137,878	2,498,292	2,540,000	2,516,292	-0.9%
Business License Surcharge Fund	1,816,074	12,854	0	0	
Campaign Finance Fund	1,646,461	1,291,011	545,896	0	-100.0%
City Fleet Operating Fund	45,347,838	43,394,133	49,400,569	47,047,771	-4.8%
Facilities Services Operating Fund	55,412,224	55,392,152	58,948,327	66,302,975	12.5%
Grants Fund	6,067,602	79,730,762	200,726,927	84,845,316	-57.7%
Governmental Bond Redemption Fund	3,224,520	10,435,487	4,943,469	1,273,149	-74.2%
Health Insurance Operating Fund	52,808,752	57,356,554	56,159,390	61,857,370	10.1%
Insurance & Claims Operating Fund	27,249,864	30,955,660	32,729,982	31,058,123	-5.1%
Pension Debt Redemption Fund	19,026,553	7,025,363	3,400,068	4,361,755	28.3%
PPA Health Insurance Fund	2,020,028	0	0	0	
Print Distribution Services Operating Fund	9,330,869	9,071,080	9,529,494	8,781,372	-7.9%
Special Finance & Resource Fund	105,212,782	89,601,872	120,169,351	112,339,000	-6.5%
Special Projects Debt Service Fund	6,189,363	6,436,941	6,449,843	6,646,243	3.0%
Technology Services Fund	97,959,782	93,198,381	90,543,160	87,903,265	-2.9%
Workers' Compensation Self Insurance Opera	22,848,108	23,391,763	23,157,492	22,348,518	-3.5%
Enterprise Business Solutions Services Fund	5,184,438	28,009,529	15,390,870	16,941,602	10.1%
GRAND TOTAL ALL FUNDS	3,080,174,946	3,273,000,207	3,649,245,934	3,564,348,122	-2.3%

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

Cash & Investments	486,312,131	422,819,699
Receivables	127,234,442	189,933,304
Inventory	7,635,692	7,045,392
Fixed Assets	5,552,761,892	5,712,205,641
Other	456,570,977	429,537,934

TOTAL ASSETS	6,630,515,134	6,761,541,970
---------------------	----------------------	----------------------

Liabilities and Equity:

Liabilities	4,184,917,585	4,437,794,007
Equity	2,445,597,549	2,323,747,963

TOTAL LIABILITIES AND EQUITY	6,630,515,134	6,761,541,970
-------------------------------------	----------------------	----------------------

CITY OF PORTLAND

FINANCIAL SUMMARY

	2008-09 Actual	2009-10 Actual	2010-11 Budget	2011-12 Budget	Budget % Change
DETAIL OF GENERAL FUND					
Resources:					
Property Taxes -Current Year	176,440,072	183,683,862	187,334,419	193,087,513	3.1%
Property Taxes - Prior Year	3,729,161	4,927,242	3,432,812	4,144,317	20.7%
In Lieu of Property Taxes	758,737	700,819	1,192,725	777,556	-34.8%
Transient Lodging Taxes	19,643,852	14,224,430	14,524,258	15,248,600	5.0%
Business Licenses	68,824,823	59,803,972	57,831,084	67,386,974	16.5%
Construction Permits	1,472,028	1,020,832	970,000	970,000	0.0%
Other Permits	2,911,043	3,178,926	3,207,019	3,494,366	9.0%
Public Utility Licenses	51,768,928	54,753,844	52,821,192	52,815,822	0.0%
Service Charges & Fees	17,667,024	18,039,595	18,562,045	17,227,955	-7.2%
Federal	4,529	53,413	546,733	788,553	44.2%
State	12,933,508	12,157,719	13,087,392	12,529,324	-4.3%
Local	16,078,979	16,562,612	12,810,104	11,387,439	-11.1%
Loan Repayments	11,144	1,121	5,000	0	-100.0%
Donations & Gifts	1,058,992	0	190,250	0	-100.0%
Refunds	477,614	288,377	95,000	201,000	111.6%
Sales	502,809	1,003,153	683,870	537,364	-21.4%
Other	2,542,668	1,732,625	1,676,476	874,850	-47.8%
Interest	3,165,776	1,159,034	2,179,696	2,232,069	2.4%
Debt Proceeds	0	8,436,460	8,506,660	0	-100.0%
Interfund Service Reimbursements	29,569,803	20,299,660	22,770,064	24,570,210	7.9%
Fund Transfers - Overhead	22,962,943	0	0	0	
Fund Transfers - Other	27,178,016	50,889,586	46,994,952	52,168,555	11.0%
Sub-Total Resources	459,702,449	452,917,282	449,421,751	460,442,467	2.5%
Beginning Fund Balance	75,205,021	69,120,652	18,321,994	39,382,981	114.9%
TOTAL FUND RESOURCES	534,907,470	522,037,934	467,743,745	499,825,448	6.9%
Requirements:					
City Attorney	8,016,265	8,415,443	8,844,159	9,578,419	8.3%
City Auditor	7,799,810	7,771,333	9,313,086	9,140,697	-1.9%
Cable & Franchise Management	1,995,552	1,951,837	1,912,089	1,977,593	3.4%
Commissioner of Public Utilities	812,459	806,782	852,706	896,340	5.1%
Commissioner of Public Works	771,886	816,447	920,148	922,590	0.3%
Commissioner of Public Affairs	954,975	1,783,845	2,585,428	1,567,377	-39.4%
Commissioner of Public Safety	690,150	722,952	750,716	777,571	3.6%
Housing Bureau	14,283,529	19,381,688	10,638,564	11,751,046	10.5%
Planning and Sustainability Bureau	13,889,006	13,396,833	9,948,097	9,509,734	-4.4%
Management & Finance	51,335,110	40,847,867	44,626,386	55,290,157	23.9%
Emergency Management	1,540,713	1,632,718	1,684,672	1,769,727	5.0%
Fire, Rescue & Emergency Services	86,135,450	86,346,706	95,348,897	95,300,759	-0.1%
Government Relations	1,207,673	1,156,883	1,202,964	1,319,876	9.7%
Office of Human Relations	414,715	666,231	551,509	617,937	12.0%
Mayor	2,395,678	2,971,314	4,491,807	4,196,766	-6.6%
Neighborhood Involvement	6,017,166	7,333,576	6,764,839	7,079,728	4.7%
Parks & Recreation	55,349,087	61,537,488	59,456,881	60,774,937	2.2%
Police	153,093,217	160,759,030	157,071,997	164,938,372	5.0%
Portland Development Commission	0	0	4,075,126	5,788,326	42.0%
Sub-Total	406,702,441	418,298,973	421,040,071	443,197,952	5.3%

CITY OF PORTLAND

FINANCIAL SUMMARY	2008-09 Actual	2009-10 Actual	2010-11 Budget	2011-12 Budget	Budget % Change
DETAIL OF GENERAL FUND - Continued:					
Requirements Continued:					
Debt Service	2,065	21,859,233	5,485,124	6,035,694	10.0%
Fund Transfers	59,082,312	47,166,753	33,108,363	34,797,267	5.1%
Contingency	0	0	8,110,187	15,794,535	94.7%
Sub-Total Requirements	465,786,818	487,324,959	467,743,745	499,825,448	6.9%
Ending Fund Balance	69,120,652	34,712,975	0	0	
TOTAL FUND REQUIREMENTS	534,907,470	522,037,934	467,743,745	499,825,448	6.9%

DETAIL OF GENERAL OBLIGATION BONDED DEBT INTEREST & SINKING FUND

Resources:					
Property Taxes - Current Year	7,617,624	9,055,912	8,167,209	10,472,890	28.2%
Property Taxes - Prior Year	164,745	214,991	149,000	100,000	-32.9%
Interest	95,897	41,017	30,000	30,000	0.0%
Debt Proceeds	0	36,561,848	0	0	
Fund Transfers	0	8,450	16,000	0	-100.0%
Beginning Fund Balance	498,333	485,187	100,000	75,000	-25.0%
TOTAL FUND RESOURCES	8,376,599	46,367,405	8,462,209	10,677,890	26.2%
Requirements:					
Debt Service	7,891,412	45,683,015	8,462,209	10,677,890	26.2%
Ending Fund Balance	485,187	684,390	0	0	
TOTAL FUND REQUIREMENTS	8,376,599	46,367,405	8,462,209	10,677,890	26.2%

**Tax
Supervising
&
Conservation Commission**

Telephone (503) 988-3054

Fax: (503) 988-3053

E-Mail: tsc@multco.us

Web Site: www.tscmultco.com

Incorporated in 1907
CITY OF TROUTDALE

104 SE Kibling Avenue
Troutdale, Oregon 97060

UNCERTIFIED DATA*
Mayor: Jim Kight

503.665.5175
www.ci.troutdale.or.us

City Manager: Craig Ward

Finance Director: Erich Mueller

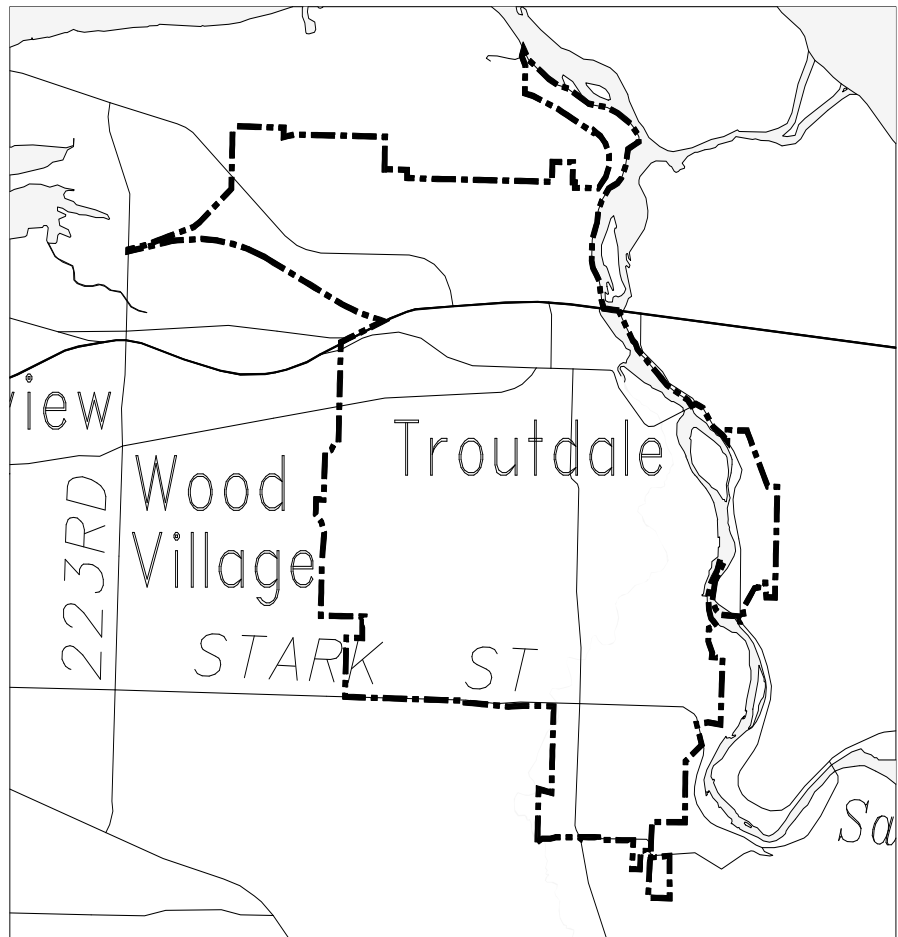
Background:

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.

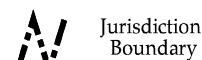
The City provides a full range of municipal services including police, water, sewer collection and treatment, stormwater management, street maintenance, recreation programs, planning and development, and a municipal court. Fire services are provided via a contract with the City of Gresham. Street lighting 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 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.

In November 2010 voters approved a \$7,540,000 bond measure to construct, furnish and equip a new police facility.



Location:



The City of Troutdale serves an area of six square miles including an estimated population of 16,000. It is located in East Multnomah County, approximately seventeen miles from downtown Portland.

Location Map



Permanent Property Tax Rate: \$3.7652

Highlights of the 2011-12 Budget: Unavailable*

*Legislation passed in 2009 (HB 2074) allowed municipal corporations with a population under 200,000 to opt out of being under the jurisdiction of TSCC, starting with the 2010-11 budget process. The Council Members of the City of Troutdale elected to withdraw from TSCC's jurisdiction in December 2009.

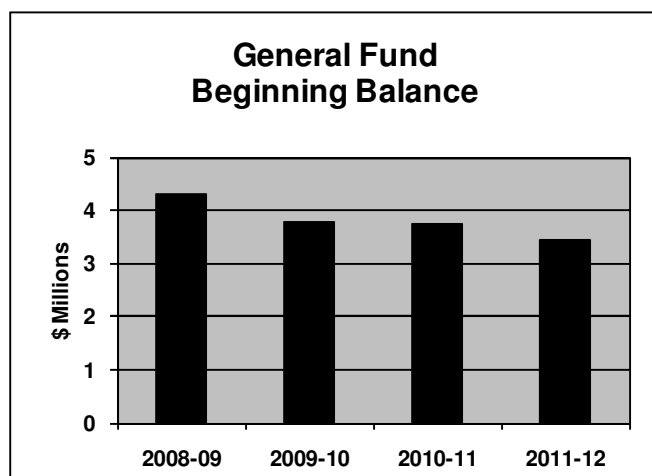
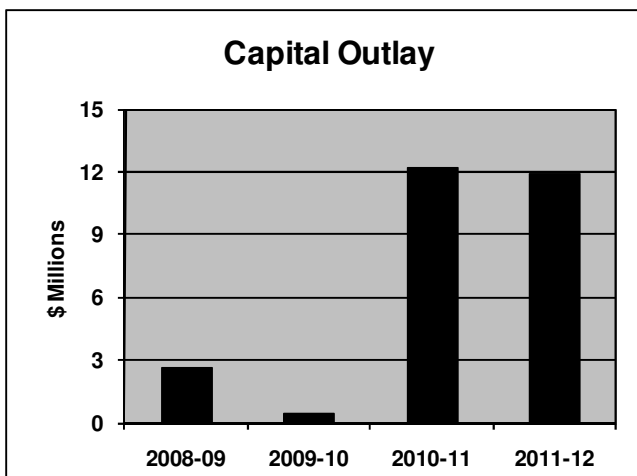
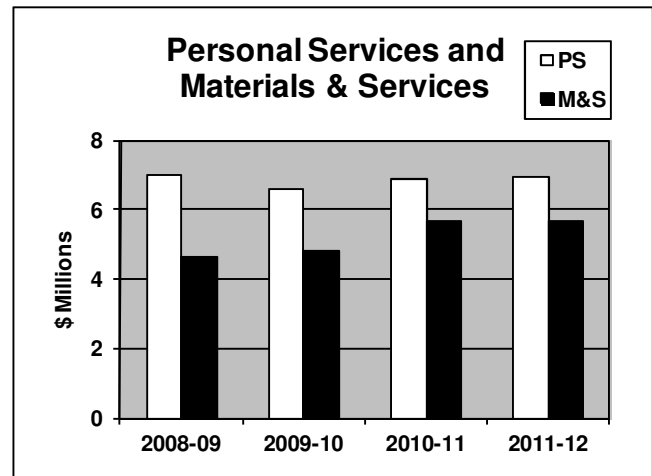
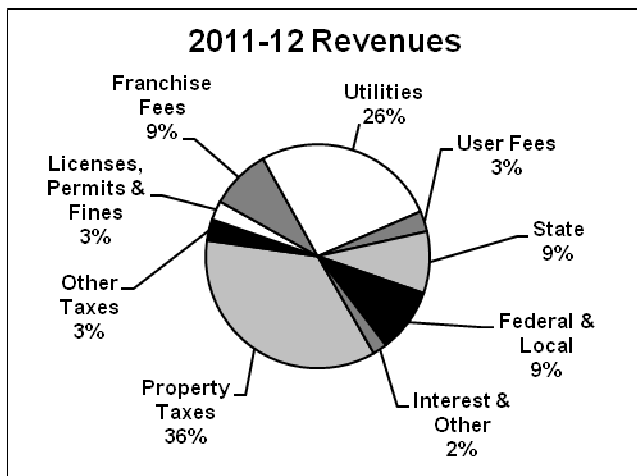
As such, TSCC did not review the City of Troutdale's approved budget nor did the commission certify that it had any objections or recommendations to make with respect to the approved budget.

The commission includes uncertified budget data and other information regarding the City of Troutdale in this Annual Report as a service to users of the report.

Outstanding Debt as of 6-30-11: \$16,058,000

General Information:

City of Troutdale	2008-09	2009-10	2010-11	2011-12
Assessed Value in Billions	\$1.039	\$1.082	\$1.111	\$1.130
Real Market Value (M-5) in Billions	\$1.690	\$1.601	\$1.488	\$1.370
Property Tax Rate Extended:				
Operations	\$3.7652	\$3.7652	\$3.7652	\$3.7652
Debt Service	\$0.6391	\$0.6229	\$0.6721	\$1.1648
Total Property Tax Rate	\$4.4043	\$4.3881	\$4.4373	\$4.9300
Measure 5 Loss	\$-69	\$-98	\$-111	\$-203
Number of Employees (FTE's)	84.8	79.5	78.9	75.6



CITY OF TROUTDALE

Financial Summary

	2008-09 Actual	2009-10 Actual	2010-11 Budget	2011-12 Budget	Budget % Change
SUMMARY OF ALL FUNDS					
Property Tax Breakdown:					
Operations	3,775,844	3,949,080	4,047,391	4,097,084	1.2%
GO Debt	635,161	653,908	705,000	1,238,772	75.7%
Resources:					
Property Taxes	4,411,005	4,602,988	4,752,391	5,335,856	12.3%
Transient Lodging Taxes	414,444	402,807	397,308	407,733	2.6%
Solid Waste Tax	50,203	52,466	54,000	54,000	0.0%
Licenses, Permits & Fines	730,718	561,957	416,370	416,370	0.0%
Franchise Fees	1,269,285	1,308,157	1,279,000	1,305,000	2.0%
Utilities	3,839,751	3,687,719	4,001,700	3,981,772	-0.5%
System Development Charges	1,510,601	205,668	84,785	128,185	51.2%
Other Service Charges & Fees	577,766	263,162	292,100	317,100	8.6%
Federal	58,244	62,083	0	0	
State	1,042,199	1,032,947	1,289,750	1,342,938	4.1%
Local	842,172	807,128	778,831	1,387,564	78.2%
Other	208,858	553,722	725,062	235,710	-67.5%
Interest	257,564	87,723	72,989	70,039	-4.0%
Debt Proceeds	0	0	7,540,000	0	-100.0%
Service Reimbursements	1,692,618	1,738,357	1,815,325	1,854,725	2.2%
Fund Transfers	803,212	950,056	1,279,941	717,696	-43.9%
Sub-Total Resources	17,708,640	16,316,940	24,779,552	17,554,688	-29.2%
Beginning Fund Balance	13,062,460	12,528,691	11,669,676	19,425,257	66.5%
TOTAL RESOURCES	30,771,100	28,845,631	36,449,228	36,979,945	1.5%
Requirements by Function:					
General Government	819,619	979,050	664,176	683,381	2.9%
Executive	666,079	691,342	734,009	691,456	-5.8%
Information Services	250,194	220,310	242,943	237,834	-2.1%
Finance & Records	451,975	474,495	498,024	515,978	3.6%
Public Safety	3,545,117	3,472,348	3,862,510	3,856,458	-0.2%
Fire Protection	1,341,174	1,388,115	1,443,640	1,501,386	4.0%
Solid Waste/Recycling	22,958	3,166	10,990	30,517	177.7%
Community Development	2,131,851	1,015,042	9,746,293	9,305,467	-4.5%
Public Works	5,053,546	3,535,067	7,492,154	7,679,826	2.5%
Debt Service	1,378,385	1,379,295	1,389,000	1,826,999	31.5%
Service Reimbursements	1,698,618	1,550,859	1,821,625	1,854,424	1.8%
Fund Transfers	797,212	1,347,056	1,249,641	707,696	-43.4%
Contingencies	0	0	1,279,301	2,536,179	98.2%
Sub-Total Requirements	18,156,728	16,056,145	30,434,306	31,427,601	3.3%
Ending Fund Balance	12,614,372	12,788,602	6,014,922	5,552,344	-7.7%
TOTAL REQUIREMENTS	30,771,100	28,844,747	36,449,228	36,979,945	1.5%

CITY OF TROUTDALE

FINANCIAL SUMMARY	2008-09 Actual	2009-10 Actual	2010-11 Budget	2011-12 Budget	Budget % Change
SUMMARY OF ALL FUNDS - Continued:					
Requirements by Object:					
Personal Services	6,982,626	6,565,257	6,891,806	6,948,114	0.8%
Materials & Services	4,644,159	4,788,478	5,641,976	5,668,777	0.5%
Capital Outlay	2,655,728	425,201	12,160,957	11,885,412	-2.3%
Debt Service	1,378,385	1,379,295	1,389,000	1,826,999	31.5%
Fund Transfers	2,495,830	2,897,915	3,071,266	2,562,120	-16.6%
Contingencies	0	0	1,279,301	2,536,179	98.2%
Sub-Total Requirements	18,156,728	16,056,146	30,434,306	31,427,601	3.3%
Ending Fund Balance	12,614,372	12,788,602	6,014,922	5,552,344	-7.7%
TOTAL REQUIREMENTS	30,771,100	28,844,748	36,449,228	36,979,945	1.5%

SUMMARY OF BUDGET - BY FUND

General Fund	13,111,081	12,326,159	12,173,541	11,948,797	-1.8%
GO Debt Service Fund	1,459,210	1,503,867	1,417,034	1,917,065	35.3%
Code Specialties Fund	0	428,162	504,504	268,122	-46.9%
Water Fund	2,764,226	2,262,176	2,353,944	2,102,458	-10.7%
Sewer Fund	3,335,303	3,211,183	3,278,779	3,870,132	18.0%
Street Fund	1,691,058	1,558,849	1,506,278	1,629,809	8.2%
Internal Services Fund	1,030,622	1,056,168	1,039,077	1,120,587	7.8%
Storm Sewer Utility	584,240	568,098	544,922	386,974	-29.0%
Street Tree Fund	62,354	61,135	61,388	58,262	-5.1%
Water Improvement Fund	515,840	67,258	14,850	28,185	89.8%
Sewer Improvement Fund	691,652	444,835	176,015	197,335	12.1%
Street Improvement Fund	1,172,396	905,970	870,790	921,263	5.8%
Storm Sewer Improvement Fund	2,073,941	2,072,323	1,869,081	2,120,345	13.4%
Utilities Undergrounding Fund	399,604	575,131	743,000	911,363	22.7%
Bike Paths & Trails Fund	21,310	27,900	32,110	40,056	24.7%
STP Site Redevelopment Fund	157,218	0	0	0	
Parks Improvement Fund	1,558,490	1,631,699	1,987,165	1,783,765	-10.2%
Sam Cox Bldg Maintenance Fund	0	0	199,025	168,443	-15.4%
Police Facility Capital Project Fund	0	0	7,540,000	7,366,662	-2.3%
COP Debt Service Fund	142,555	144,718	137,725	140,322	1.9%
GRAND TOTAL ALL FUNDS	30,771,100	28,845,631	36,449,228	36,979,945	1.5%

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

Cash & Investments	12,570,032	12,480,093
Receivables	1,324,159	1,229,536
Inventory	35,641	37,046
Fixed Assets	50,058,189	48,811,889
Other	242,121	1,500

TOTAL ASSETS	64,230,142	62,560,064
---------------------	-------------------	-------------------

Liabilities and Equity:

Liabilities	11,947,297	10,295,629
Equity	52,282,845	52,264,435

TOTAL LIABILITIES AND EQUITY	64,230,142	62,560,064
-------------------------------------	-------------------	-------------------

CITY OF TROUTDALE

FINANCIAL SUMMARY

	2008-09 Actual	2009-10 Actual	2010-11 Budget	2011-12 Budget	Budget % Change
DETAIL OF GENERAL FUND					
Resources:					
Property Taxes - Current Year	3,729,369	3,834,443	3,960,189	4,042,101	2.1%
Property Taxes - Prior Year	46,475	114,637	87,202	54,983	-36.9%
Transient Lodging Taxes	414,444	402,807	397,308	407,733	2.6%
Solid Waste Tax	50,203	52,466	54,000	54,000	0.0%
Franchise Fees	1,102,749	1,135,248	1,113,000	1,139,000	2.3%
Licenses & Permits	513,573	61,030	59,970	59,970	0.0%
Fines & Forfeitures	209,957	184,121	200,000	200,000	0.0%
Service Charges & Fees	449,594	148,263	167,000	192,000	15.0%
County - Business Income Tax	567,697	547,607	528,654	593,387	12.2%
Local	260,748	245,344	236,000	250,000	5.9%
State Liquor Tax Apportionments	186,331	174,967	218,470	186,204	-14.8%
State Cigarette Tax Apportionments	24,312	22,674	20,911	22,613	8.1%
State Revenue Sharing	117,758	110,097	142,000	116,738	-17.8%
State 911 Tax Apportionments	102,368	78,246	77,869	76,883	-1.3%
State Grants	16,610	3,000	125,000	75,000	-40.0%
Federal Grants	58,244	62,083	0	0	
Rents	15,973	12,290	1,200	1,200	0.0%
Other	176,601	542,121	102,862	189,910	84.6%
Interest	79,501	29,285	9,000	18,000	100.0%
Interfund Loan Repayment		50,000	150,000	50,000	-66.7%
Service Reimbursements	687,900	753,359	791,050	791,050	0.0%
Sub-Total Resources	8,810,407	8,564,088	8,441,685	8,520,772	0.9%
Beginning Fund Balance	4,300,674	3,762,071	3,731,856	3,428,025	-8.1%
TOTAL FUND RESOURCES	13,111,081	12,326,159	12,173,541	11,948,797	-1.8%
Requirements:					
Legislative	23,059	34,590	30,445	30,315	-0.4%
Judicial - Court Clerk	98,145	95,986	104,473	107,624	3.0%
Legal Services	258,193	155,087	186,888	184,765	-1.1%
General Government	440,222	693,387	342,370	360,677	5.3%
Administration	536,497	552,172	587,047	540,918	-7.9%
Community Services	129,582	139,170	146,962	150,538	2.4%
Information Services	250,194	220,310	242,943	237,834	-2.1%
Finance & Records	451,975	474,495	498,024	515,978	3.6%
Building	504,501	0	0	0	
Planning	232,089	213,121	296,070	281,063	-5.1%
Parks	761,007	349,273	418,552	423,180	1.1%
Facilities	610,467	376,223	402,671	412,099	2.3%
Public Safety - Police	3,545,117	3,472,348	3,862,510	3,856,458	-0.2%
Solid Waste/Recycling	22,958	3,166	10,990	30,517	177.7%
Fire Protection	1,341,174	1,388,115	1,443,640	1,501,386	4.0%
Fund Transfers	137,830	267,056	508,104	221,000	-56.5%
Service Reimbursements	6,000	6,000	6,300	6,300	0.0%
Contingency	0	0	322,850	750,000	132.3%
Sub-Total Requirements	9,349,010	8,440,499	9,410,839	9,610,652	2.1%
Ending Fund Balance	3,762,071	3,884,776	2,762,702	2,338,145	-15.4%
TOTAL FUND REQUIREMENTS	13,111,081	12,325,275	12,173,541	11,948,797	-1.8%

CITY OF TROUTDALE

FINANCIAL SUMMARY

	2008-09 Actual	2009-10 Actual	2010-11 Budget	2011-12 Budget	Budget % Change
DETAIL OF GENERAL OBLIGATION DEBT SERVICE FUND					
Resources:					
Property Taxes - Current Year	626,661	634,162	700,000	1,233,772	76.3%
Property Taxes - Prior Year	8,500	19,746	5,000	5,000	0.0%
Interest	9,707	2,304	1,500	100	-93.3%
Fund Transfers	659,382	633,000	491,537	471,696	-4.0%
Beginning Fund Balance	154,960	214,655	218,997	206,497	-5.7%
TOTAL FUND RESOURCES	1,459,210	1,503,867	1,417,034	1,917,065	35.3%
Requirements:					
Debt Service - Principal	860,000	880,000	925,000	1,020,000	10.3%
Debt Service - Interest	384,555	363,829	327,000	668,999	104.6%
Ending Fund Balance	214,655	260,038	165,034	228,066	38.2%
TOTAL FUND REQUIREMENTS	1,459,210	1,503,867	1,417,034	1,917,065	35.3%

Incorporated in 1951
CITY OF WOOD VILLAGE

2055 NE 238th Drive
Wood Village, Oregon 97060

UNCERTIFIED DATA*
Mayor: Patricia Smith

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

City Administrator: William Peterson, Jr.

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.

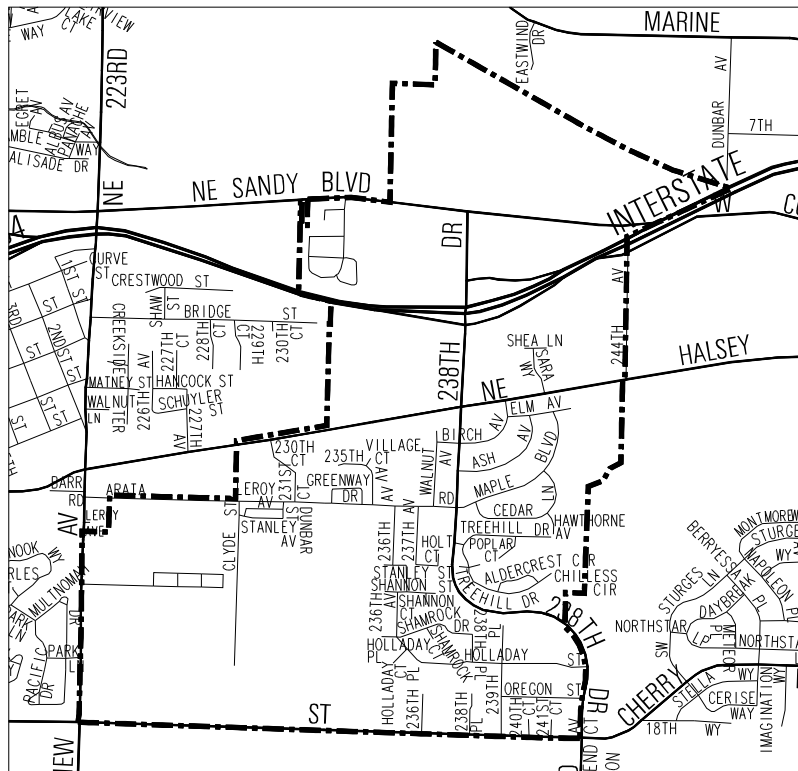
Wood Village was formed during World War II to house workers at the nearby Reynolds Aluminum plant. It was incorporated as a city in 1951. The City has grown into a diverse community and has a variety of commercial and industrial businesses. The present charter was last amended in 1997.

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.

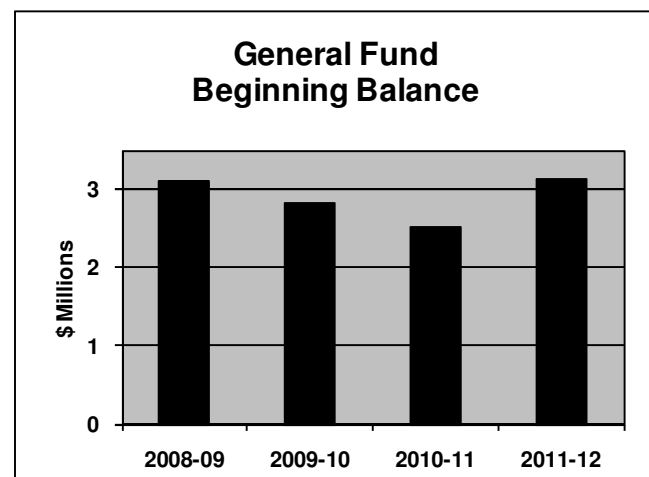
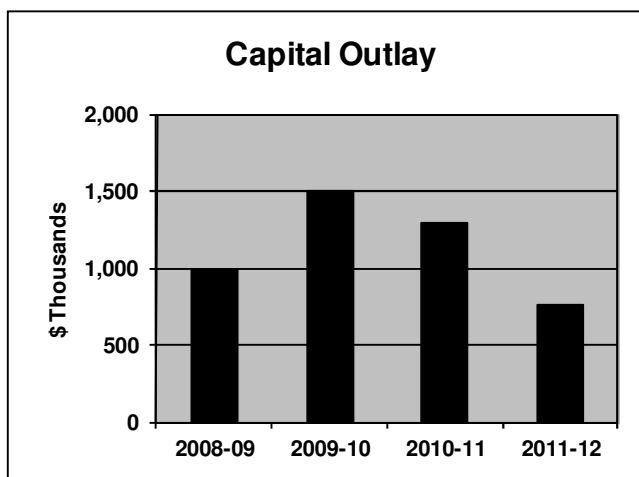
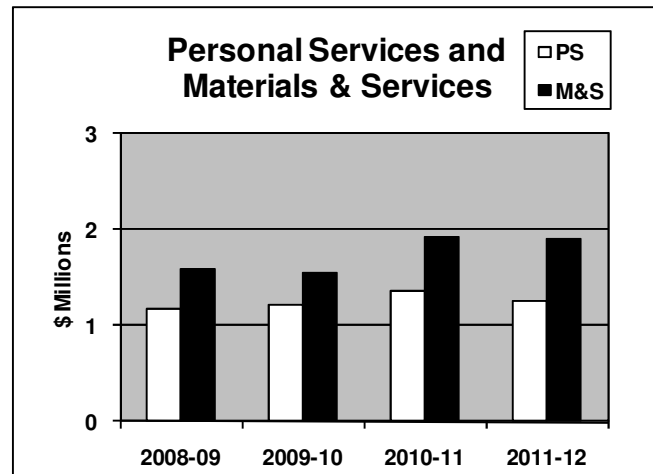
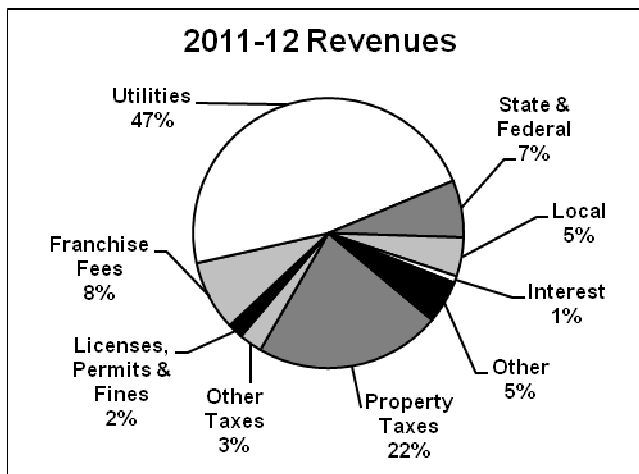
In 2010 the city activated an urban renewal agency to implement its first urban renewal plan area. The urban renewal plan calls for a maximum of \$11,750,000 of debt to be issued over 21 years.



Outstanding Debt as of 6-30-11: \$2,328,263

General Information:

City of Wood Village	2008-09	2009-10	2010-11	2011-12
Assessed Value in Millions	\$248.7	\$241.2	\$245.0	\$247.2
Real Market Value (M-5) in Millions	\$430.6	\$415.8	\$403.8	\$381.9
Property Tax Rate Extended: Operations	\$3.1262	\$3.1262	\$3.1262	\$3.1262
Measure 5 Loss	\$0	\$0	\$0	\$0
Number of Employees (FTE's)	17.2	16.9	17.1	16.4



CITY OF WOOD VILLAGE

Financial Summary

	2008-09 Actual	2009-10 Actual	2010-11 Budget	2011-12 Budget	Budget % Change
SUMMARY OF ALL FUNDS					
Property Tax Breakdown:					
Operations	743,756	733,930	744,275	761,405	2.3%
Resources:					
Property Taxes	743,756	733,930	744,275	761,405	2.3%
Transient Lodging Taxes	100,017	84,933	88,000	95,000	8.0%
Assessments	35,075	35,704	10,104	0	-100.0%
Licenses, Permits & Fines	164,726	57,549	55,550	62,900	13.2%
Franchise Fees	235,136	295,094	250,850	287,200	14.5%
Utilities	1,515,128	1,498,523	1,540,500	1,613,456	4.7%
Other Service Charges	25,600	11,320	8,400	27,632	229.0%
Federal	15,667	22,309	25,000	0	-100.0%
State	201,574	353,564	300,800	234,000	-22.2%
Local	133,862	130,666	324,825	159,228	-51.0%
Donations & Gifts	11,524	10,140	12,000	10,000	-16.7%
Other	41,897	29,482	73,203	137,620	88.0%
Interest	142,391	37,792	27,850	27,550	-1.1%
Debt Proceeds	0	875,122	362,526	0	-100.0%
Fund Transfers	151,250	180,000	210,000	256,000	21.9%
Sub-Total Resources	3,517,603	4,356,128	4,033,883	3,671,991	-9.0%
Beginning Fund Balance	6,707,670	6,106,137	5,160,826	5,911,555	14.5%
TOTAL RESOURCES	10,225,273	10,462,265	9,194,709	9,583,546	4.2%
Requirements by Function:					
Administration	1,223,296	1,227,719	1,296,556	1,205,621	-7.0%
Parks	212,487	121,085	325,002	174,361	-46.4%
Public Works	2,168,087	2,838,594	2,285,219	1,776,400	-22.3%
Non-Departmental	144,716	80,597	671,571	637,341	-5.1%
Debt Service	219,306	85,574	452,077	2,206,063	388.0%
Fund Transfers	151,250	180,000	247,368	256,000	3.5%
Contingencies	0	0	1,387,805	2,633,560	89.8%
Sub-Total Requirements	4,119,142	4,533,569	6,665,598	8,889,346	33.4%
Ending Fund Balance	6,106,131	5,928,696	2,529,111	694,200	-72.6%
TOTAL REQUIREMENTS	10,225,273	10,462,265	9,194,709	9,583,546	4.2%

CITY OF WOOD VILLAGE

FINANCIAL SUMMARY	2008-09 Actual	2009-10 Actual	2010-11 Budget	2011-12 Budget	Budget % Change
SUMMARY OF ALL FUNDS - Continued					
Requirements by Object:					
Personal Services	1,167,349	1,216,609	1,365,688	1,258,415	-7.9%
Materials & Services	1,585,889	1,556,781	1,917,922	1,775,858	-7.4%
Capital Outlay	995,348	1,494,605	1,294,738	759,450	-41.3%
Debt Service	219,306	85,574	452,077	2,206,063	388.0%
Fund Transfers	151,250	180,000	247,368	256,000	3.5%
Contingencies	0	0	1,387,805	2,633,560	89.8%
Sub-Total Requirements	4,119,142	4,533,569	6,665,598	8,889,346	33.4%
Ending Fund Balance	6,106,131	5,928,696	2,529,111	694,200	-72.6%
TOTAL REQUIREMENTS	10,225,273	10,462,265	9,194,709	9,583,546	4.2%
SUMMARY OF BUDGET - BY FUND					
General Fund	4,789,119	4,357,713	4,213,097	4,817,441	14.3%
Street Fund	286,528	459,284	420,740	370,726	-11.9%
Improvement Bond Fund	169,736	165,078	136,149	0	-100.0%
Water Fund	1,618,481	1,389,077	1,420,493	1,493,463	5.1%
Sewer Fund	3,361,409	4,091,113	3,004,230	2,901,916	-3.4%
GRAND TOTAL ALL FUNDS	10,225,273	10,462,265	9,194,709	9,583,546	4.2%
BALANCE SHEET - As of June 30					
Assets:					
Cash & Investments	6,570,902	6,084,742			
Receivables	554,347	682,950			
Fixed Assets	6,670,191	7,687,307			
TOTAL ASSETS	13,795,440	14,454,999			
Liabilities and Equity:					
Liabilities	2,706,676	3,434,151			
Equity	11,088,764	11,020,848			
TOTAL LIABILITIES AND EQUITY	13,795,440	14,454,999			

CITY OF WOOD VILLAGE

FINANCIAL SUMMARY

	2008-09 Actual	2009-10 Actual	2010-11 Budget	2011-12 Budget	Budget % Change
DETAIL OF GENERAL FUND					
Resources:					
Property Taxes - Current Year	726,061	708,712	722,275	742,405	2.8%
Property Taxes - Prior Year	17,695	25,218	22,000	19,000	-13.6%
Transient Lodging Tax	100,017	84,933	88,000	95,000	8.0%
Franchise Fees	235,136	295,094	250,850	287,200	14.5%
Licenses & Permits	164,726	57,549	55,550	62,900	13.2%
Service Charges & Fees	25,600	11,320	8,400	17,650	110.1%
State Liquor Fees	37,380	35,181	40,800	37,000	-9.3%
State Cigarette Tax	4,878	4,555	4,200	4,000	-4.8%
State Revenue Sharing	27,469	25,690	26,500	28,000	5.7%
State 911 Tax	12,514	19,603	15,500	15,000	-3.2%
Local:					
Recycling Grant	1,368	142	1,200	1,200	0.0%
Metro Greenspaces	0	0	219,838	38,028	-82.7%
County - Business Income Tax	124,694	117,534	95,000	120,000	26.3%
Dept of Land Conservation Development Grant	7,800	12,990	8,787	0	-100.0%
Donations & Gifts	11,524	10,140	12,000	10,000	-16.7%
Other	39,492	28,362	35,103	104,620	198.0%
Interest	66,740	18,986	12,500	20,400	63.2%
Fund Transfers	76,250	80,000	85,000	90,000	5.9%
Sub-Total Resource	1,679,344	1,536,009	1,703,503	1,692,403	-0.7%
Beginning Fund Balance	3,109,775	2,821,704	2,509,594	3,125,038	24.5%
TOTAL FUND RESOURCES	4,789,119	4,357,713	4,213,097	4,817,441	14.3%
Requirements:					
Administrative	1,223,296	1,227,719	1,296,556	1,205,621	-7.0%
Parks	212,487	121,085	325,002	174,361	-46.4%
Public Works	311,918	265,919	170,690	158,245	-7.3%
Building Services	126,356	61,178	149,321	118,341	-20.7%
Non-Departmental	18,360	19,419	22,250	19,000	-14.6%
Capital Improvements	0	0	500,000	500,000	0.0%
Fund Transfers	75,000	100,000	162,368	166,000	2.2%
Contingency	0	0	387,805	1,945,954	401.8%
Sub-Total Requirements	1,967,417	1,795,320	3,013,992	4,287,522	42.3%
Ending Fund Balance	2,821,702	2,562,393	1,199,105	529,919	-55.8%
TOTAL FUND REQUIREMENTS	4,789,119	4,357,713	4,213,097	4,817,441	14.3%

**Tax
Supervising
&
Conservation Commission**

Telephone (503) 988-3054

Fax: (503) 988-3053

E-Mail: tsc@multco.us

Web Site: www.tscmultco.com

Established in 1965

MT. HOOD COMMUNITY COLLEGE

26000 SE Stark Street
Gresham, Oregon 97030

503.491.6422
www.mhcc.edu

Board Chair: Brian Freeman

President: Dr. John J. Sygielski

Budget Officer: JoAnn Zahn

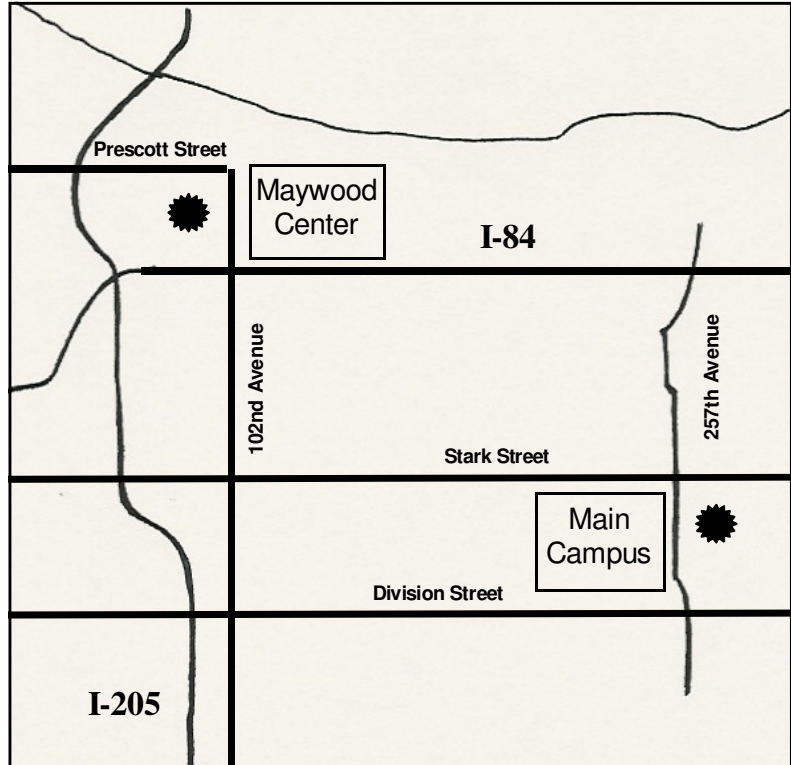
Background:

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, State and local sources. The college can serve 961 low income kids in Head Start and 138 in Early Start., including 24 funded by City of Portland's Children's Investment local option levy.

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

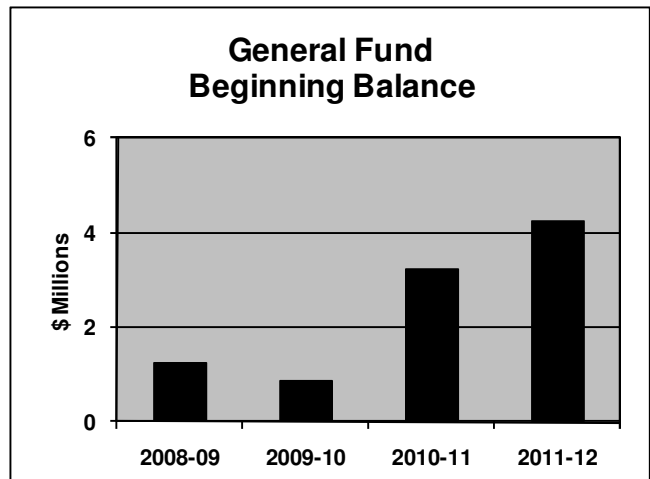
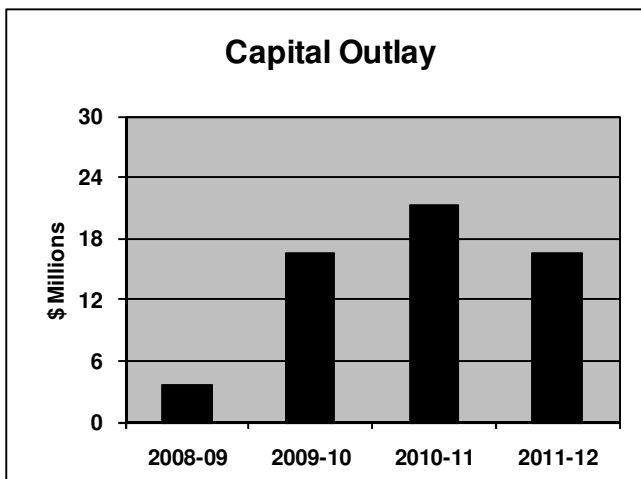
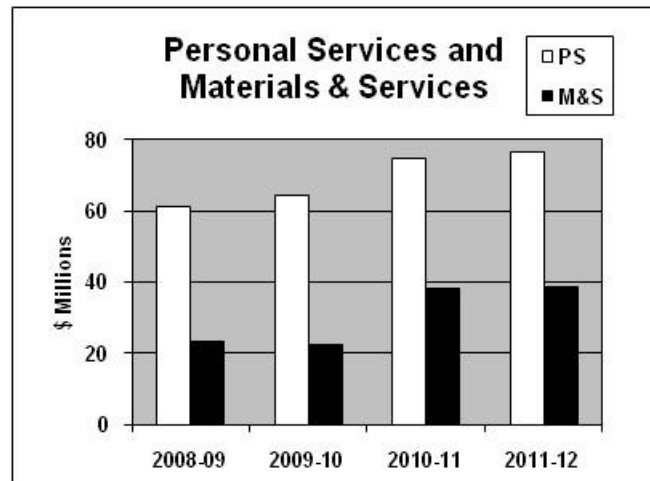
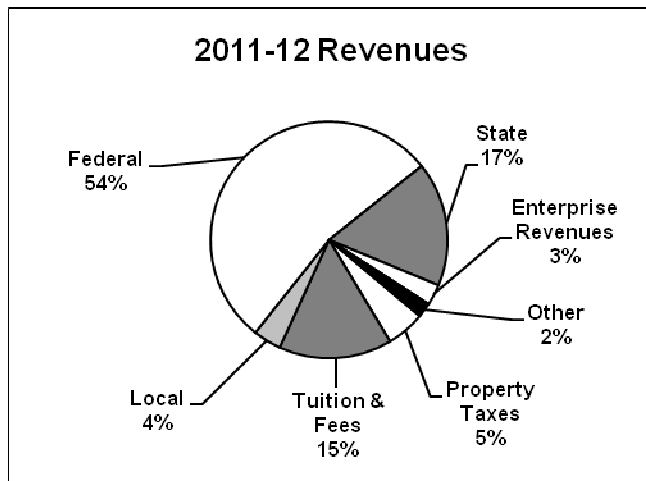
Highlights of the 2011-12 Budget:

- The total budget decreased \$375,646 or 0.2%.
- The General Fund increased by 2.6% \$65,110,000 to \$66,780,654.
- Tuition will increase by \$6.00 to \$82/credit hour. The College Service Fee will increase from \$25 to \$30 per term.
- Enrollment is projected to decline slightly by 2%.
- The budget was based on an estimated Legislative budget of \$410 million for the 2011-13 biennium.
- Two dean positions will be eliminated and 13 divisions will be consolidated into nine.
- Major capital projects include the Child Development Center at \$1.6 million, and \$4.2 million to finish replacing the roof of the Academic Center building, replace the aging electrical system and to purchase all new multi-function devices (copier/printer/scanner).
- This budget includes a decrease of 7.16 positions to 1,091.02 FTE.

Outstanding Debt as of 6-30-11: \$71,286,317

General Information:

Mt. Hood Community College	2008-09	2009-10	2010-11	2011-12
Assessed Value in Billions	\$20.393	\$21.018	\$21.570	\$22.037
Real Market Value (M-5) in Billions	\$33.814	\$31.891	\$30.349	\$27.731
Property Tax Rate Extended: Operations	\$0.4917	\$0.4917	\$0.4917	\$0.4917
Measure 5 Loss	\$-98,817	\$-95,354	\$-123,506	\$-244,694
Number of Employees (FTE's)	1,034.31	1,062.30	1,098.18	1,091.02
Enrollment:				
Headcount	31,338	28,758	32,742	32,100
Full Time Equivalents	9,481	10,417	10,840	10,620
Tuition Per Credit Hour	\$68.60	\$71.00	\$76.00	\$82.00



MT. HOOD COMMUNITY COLLEGE

Financial Summary

	2008-09 Actual	2009-10 Actual	2010-11 Budget	2011-12 Budget	Budget % Change
SUMMARY OF ALL FUNDS					
Property Tax Breakdown:					
Operations	9,190,777	9,671,006	10,221,000	10,369,920	1.5%
Resources:					
Property Taxes	9,190,777	9,671,006	10,221,000	10,369,920	1.5%
Tuition & Fees	19,258,562	24,498,513	29,110,603	30,286,250	4.0%
Enterprise Revenues	3,887,841	5,023,744	5,320,000	5,627,500	5.8%
Federal	22,438,270	43,996,614	95,533,990	105,033,990	9.9%
State	34,063,875	26,348,387	36,069,630	33,308,806	-7.7%
Local	3,831,380	0	7,500,000	7,500,000	0.0%
Gifts & Grants	0	0	0	40,000	100.0%
Grant Admin Fees	1,000,000	1,000,000	1,000,000	1,000,000	0.0%
Other	4,242,877	3,165,936	1,466,600	2,709,900	84.8%
Interest	279,580	116,950	268,000	171,000	-36.2%
Debt Proceeds	0	11,014,301	6,000,000	0	-100.0%
Service Reimbursement	3,134,050	3,244,144	3,373,691	3,548,691	5.2%
Fund Transfers	1,751,377	2,885,761	4,760,000	1,080,500	-77.3%
Sub-Total Resources	103,078,589	130,965,356	200,623,514	200,676,557	0.0%
Beginning Fund Balance	16,540,782	13,579,286	11,632,167	11,203,478	-3.7%
TOTAL RESOURCES	119,619,371	144,544,642	212,255,681	211,880,035	-0.2%
Requirements by Function:					
Instruction	28,686,611	31,060,010	28,374,489	29,061,861	2.4%
Federal/State Grant Programs	26,263,156	30,367,663	55,380,000	57,650,000	4.1%
Support Services:					
Students	4,383,146	5,136,948	5,359,904	5,669,945	5.8%
Instructional	2,592,417	2,495,382	7,511,568	7,544,887	0.4%
Institutional Support	7,767,729	8,470,087	10,080,313	10,363,361	2.8%
Administration	1,091,089	1,109,458	1,566,178	1,531,853	-2.2%
Other	9,668,838	7,510,773	7,852,568	7,663,949	-2.4%
Student Grants In Aid / Loans	11,506,128	19,451,033	62,256,990	67,381,990	8.2%
Physical Plant / Capital Projects	3,280,953	12,487,935	10,585,194	6,119,896	-42.2%
Enterprise & Community Services	3,705,964	3,513,828	5,100,000	4,436,000	-13.0%
Trust/Agency Funds	1,140,096	1,216,426	2,083,177	1,624,680	-22.0%
Debt Service	4,213,895	4,715,537	5,106,164	5,770,130	13.0%
Fund Transfers	1,740,059	2,885,761	4,760,000	1,080,500	-77.3%
Contingencies	0	0	6,239,136	5,980,983	-4.1%
Sub-Total Requirements	106,040,081	130,420,841	212,255,681	211,880,035	-0.2%
Ending Fund Balance	13,579,290	14,123,801	0	0	
TOTAL REQUIREMENTS	119,619,371	144,544,642	212,255,681	211,880,035	-0.2%

MT. HOOD COMMUNITY COLLEGE

SUMMARY OF ALL FUNDS - Continued	2008-09 Actual	2009-10 Actual	2010-11 Budget	2011-12 Budget	Budget % Change
Requirements by Object:					
Personal Services	61,321,969	64,119,436	74,593,072	76,496,534	2.6%
Materials & Services	23,540,315	22,637,227	38,083,332	38,542,098	1.2%
Student Financial Aid	11,506,128	19,451,033	62,256,990	67,381,990	8.2%
Capital Outlay	3,717,715	16,611,847	21,216,987	16,627,800	-21.6%
Debt Service	4,213,895	4,715,537	5,106,164	5,770,130	13.0%
Fund Transfers	1,740,059	2,885,761	4,760,000	1,080,500	-77.3%
Contingencies	0	0	6,239,136	5,980,983	-4.1%
Sub-Total Requirements	106,040,081	130,420,841	212,255,681	211,880,035	-0.2%
Ending Fund Balance	13,579,290	14,123,801	0	0	
TOTAL REQUIREMENTS	119,619,371	144,544,642	212,255,681	211,880,035	-0.2%

SUMMARY OF BUDGET - BY FUND

General Fund	53,972,166	60,097,689	65,110,000	66,780,654	2.6%
Pension Bond Fund	4,361,056	4,571,510	4,173,691	3,548,691	-15.0%
Physical Plant Maintenance Fund	6,052,222	14,772,988	4,900,000	2,015,000	-58.9%
Technology Projects Fund	2,711,749	3,651,382	3,339,500	2,497,500	-25.2%
Capital Projects Fund	0	0	6,000,000	5,051,000	-15.8%
Student Aid Fund	10,507,764	18,247,900	60,896,990	65,896,990	8.2%
Federal, State & Special Projects Fund	29,801,946	33,956,993	58,950,000	58,950,000	0.0%
KMHD Radio Station Fund	441,593	30,948	0	0	
Early Retiree Fund	1,573,972	1,390,046	500,000	0	-100.0%
Bookstore Fund	5,156,116	5,684,316	6,200,000	5,200,000	-16.1%
Self-Sustaining Programs Fund	1,584,734	0	0	0	
Graphic Services Fund	1,151,297	93,721	0	0	
Telecommunications Services Fund	671,945	229,053	0	0	
Clubs Fund	162,555	202,707	245,000	250,500	2.2%
Trusts Fund	723,961	700,947	900,000	650,000	-27.8%
Associated Student Government Fund	746,295	914,442	1,040,500	1,039,700	-0.1%
GRAND TOTAL ALL FUNDS	119,619,371	144,544,642	212,255,681	211,880,035	-0.2%

BALANCE SHEET - As of June 30
Assets:

Cash & Investments	10,900,000	16,189,000
Receivables	14,858,000	17,804,000
Inventory	754,000	1,013,000
Fixed Assets	34,508,000	48,819,000
Other	38,496,000	36,701,000

TOTAL ASSETS	99,516,000	120,526,000
---------------------	-------------------	--------------------

Liabilities and Equity:

Liabilities	74,328,000	85,111,000
Equity	25,188,000	35,415,000

TOTAL LIABILITIES AND EQUITY	99,516,000	120,526,000
-------------------------------------	-------------------	--------------------

MT. HOOD COMMUNITY COLLEGE

FINANCIAL SUMMARY	2008-09 Actual	2009-10 Actual	2010-11 Budget	2011-12 Budget	Budget % Change
DETAIL OF GENERAL FUND					
Resources:					
Property Taxes - Current Year	8,959,509	9,372,851	9,961,000	10,109,920	1.5%
Property Taxes - Prior Year	231,268	298,155	260,000	260,000	0.0%
Tuition & Fees	16,827,701	21,999,269	26,338,203	27,676,250	5.1%
Sales & Charges	305,280	1,016,109	450,000	757,500	68.3%
Other Fees, Rents & Parking	739,134	744,503	0	1,204,400	100.0%
State	24,505,218	22,574,109	19,069,630	20,543,806	7.7%
Grant Admin Fees	1,000,000	1,000,000	1,000,000	1,000,000	0.0%
Gifts and Grants	0	0	0	40,000	100.0%
Interest	200,505	65,452	200,000	100,000	-50.0%
Other	-245,858	926,286	169,000	175,000	3.6%
Fund Transfers	200,000	1,224,668	4,410,000	650,000	-85.3%
Sub-Total Resources	52,722,757	59,221,402	61,857,833	62,516,876	1.1%
Beginning Fund Balance	1,249,409	876,287	3,252,167	4,263,778	31.1%
TOTAL FUND RESOURCES	53,972,166	60,097,689	65,110,000	66,780,654	2.6%
Requirements:					
Instruction	28,686,611	31,060,010	28,374,489	29,061,861	2.4%
Academic Support	2,592,417	2,495,382	7,511,568	7,544,887	0.4%
Student Support Services	4,383,146	5,136,948	5,359,904	5,669,945	5.8%
Research & Planning	372,967	407,507	449,781	537,949	19.6%
Community Public Services	18,259	63,566	63,382	67,125	5.9%
Institutional Support	7,376,503	7,999,014	9,567,150	9,758,287	2.0%
Administration	1,091,089	1,109,458	1,566,178	1,531,853	-2.2%
Facilities Management	4,808,544	4,547,498	5,055,568	5,281,864	4.5%
Student Grants	1,108,176	1,193,170	1,200,000	1,285,000	7.1%
Debt Service	1,180,205	1,516,847	1,732,473	2,221,439	28.2%
Fund Transfers	1,477,962	1,316,122	250,000	250,000	0.0%
Contingency	0	0	3,979,507	3,570,444	-10.3%
Sub-Total Requirements	53,095,879	56,845,522	65,110,000	66,780,654	2.6%
Ending Fund Balance	876,287	3,252,167	0	0	
TOTAL FUND REQUIREMENTS	53,972,166	60,097,689	65,110,000	66,780,654	2.6%

**Tax
Supervising
&
Conservation Commission**

Telephone (503) 988-3054

Fax: (503) 988-3053

E-Mail: tsc@multco.us

Web Site: www.tscmultco.com

PORTLAND COMMUNITY COLLEGE

12000 SW 49th Avenue
Portland, Oregon 97219

503.244.6111
www.pcc.edu

Board Chair: David Squire

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.

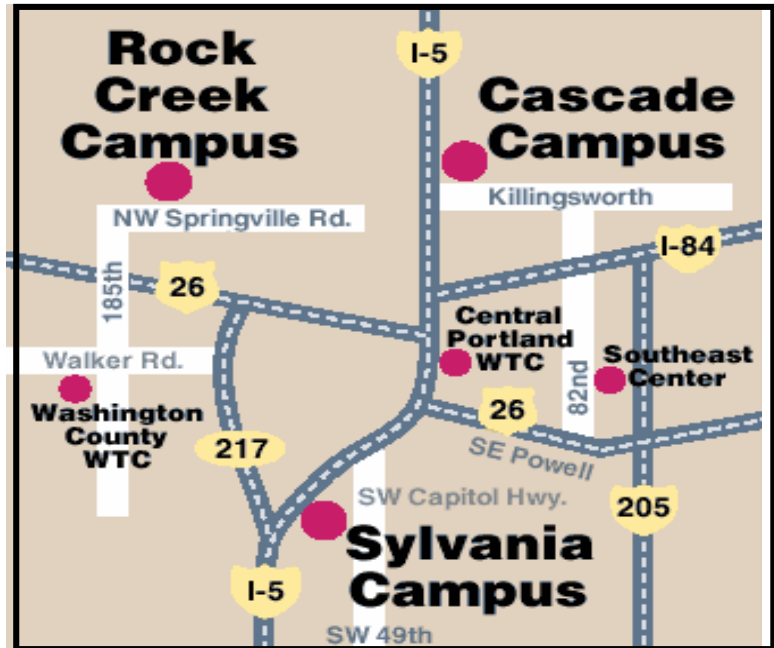
In 2007 the College made the decision to operate on a biennial budget. Starting with the 2007-09 period, the College will adopt a budget every other year. It is believed PCC is the largest entity in Oregon to adopt a biennial budget.

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 ever passed in Oregon.

Permanent Property Tax Rate: \$0.2828

Highlights of the 2011-13 Budget:

- The total budget for the two year period increased 54.2% over the previous two fiscal years' budgets due primarily to increased enrollment and a change in federal financial aid programs that now run all student loan disbursements through the College's budget. Expenditures for financial aid increased by \$317.1 million.
- The General Fund increased by 11.2% from \$327,675,350 to \$364,362,490.
- Tuition will increase \$3 per credit hour in each of the two fiscal years, from the current \$76 per credit hour to \$82 after both increases have taken affect.
- Student fees will not be increased, however parking fees will be increased.
- The first projects funded by the \$374 million bond measure have been started and a total of \$93.2 million has been spent as of February 2011, including the new Newberg Center expected to open in September 2011. In 2011-13, \$112 million is budgeted to be spent on bond projects.
- Total number of employees (FTE positions) increases by 247 to a total of 2,851 FTE as enrollment continues to increase.



Map provided courtesy of Portland Community College

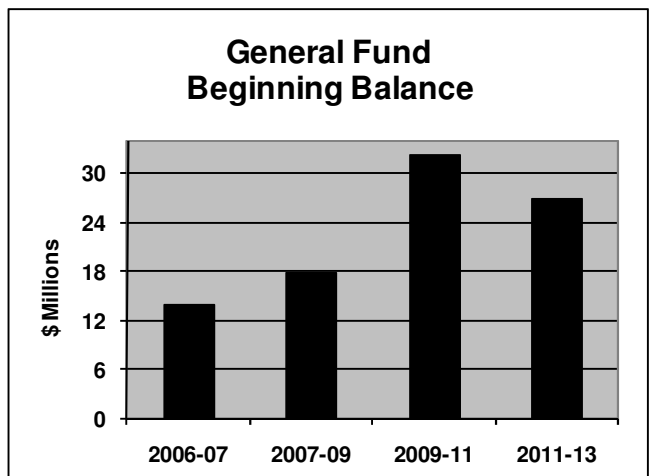
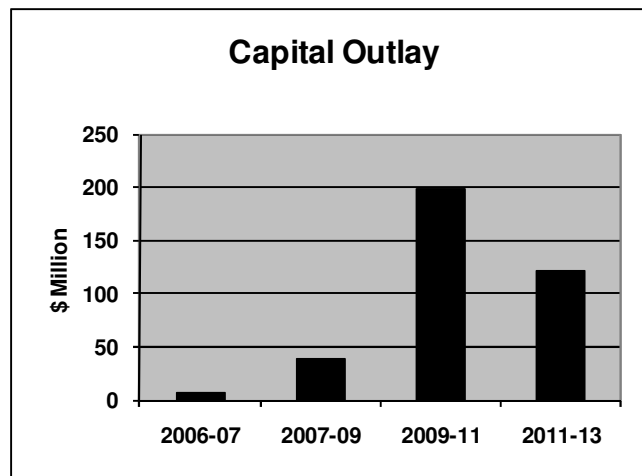
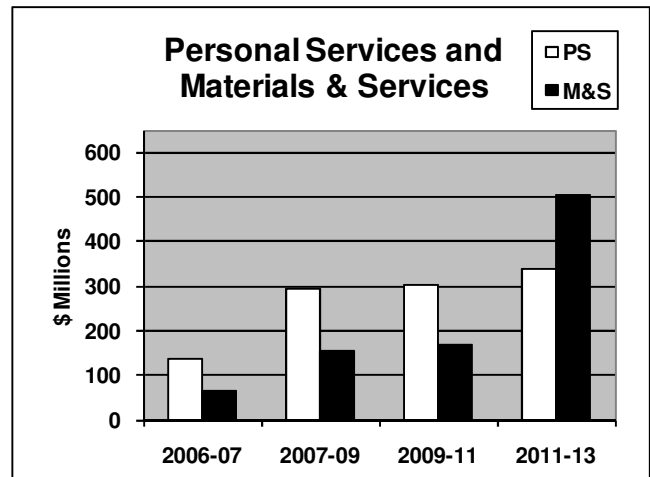
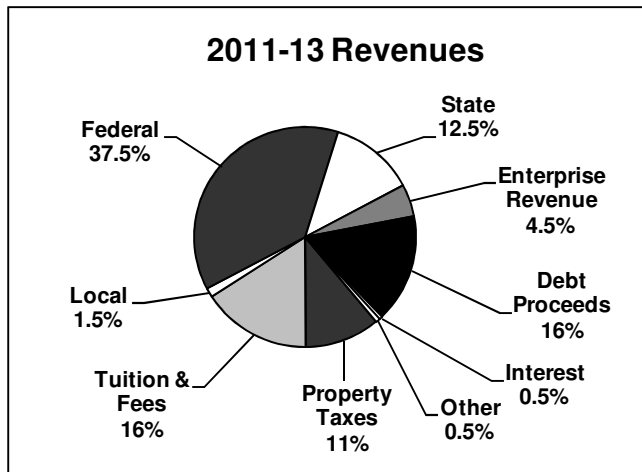
Location:

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 6-30-11: \$389,706,139

General Information:

Portland Community College	2008-09	2009-10	2010-11	2011-12
Assessed Value in Billions	\$94.608	\$98.493	\$101.531	\$104.485
Real Market Value (M-5) in Billions	\$172.500	\$165.722	\$158.329	\$150.173
Property Tax Rate Extended:				
Operations	\$0.2828	\$0.2828	\$0.2828	\$0.2828
Debt Service	\$0.2203	\$0.3497	\$0.3531	\$0.3153
Total Property Tax Rate	\$0.5031	\$0.6325	\$0.6359	\$0.5981
Measure 5 Loss	\$-198,819	\$-203,331	\$-208,918	\$-319,691
Number of Employees (FTE's)	2,577.84	2,604.62	2,604.62	2,851.34
Enrollment:				
Headcount	84,145	93,799	95,770	96,728
Full Time Equivalents	26,383	31,395	33,426	33,760
Tuition per credit hour	\$70	\$74	\$76	\$79



PORTLAND COMMUNITY COLLEGE

Financial Summary

	2006-07 Actual	2007-09 Actual	2009-11 Budget	2011-13 Budget	Budget % Change
SUMMARY OF ALL FUNDS					
Property Tax Breakdown:					
Operations	22,511,640	48,069,150	51,950,525	53,559,463	3.1%
GO Debt	16,564,687	37,849,147	64,229,582	68,213,868	6.2%
Resources:					
Property Taxes	39,076,327	85,918,297	116,180,107	121,773,331	4.8%
Tuition & Fees	55,498,998	128,705,620	130,881,378	173,940,760	32.9%
Enterprise Revenues	16,032,898	36,688,889	39,407,606	52,187,389	32.4%
Other Service Charges & Fees	1,498,040	3,155,391	3,358,029	3,396,277	1.1%
Student Loan Repayments & Private Federal	2,193,563	506,311	6,188,088	4,312,404	-30.3%
State	36,886,716	83,608,461	99,874,700	414,630,108	315.2%
Local	63,489,019	148,349,992	144,710,379	137,211,605	-5.2%
Other	5,268,173	11,665,362	15,723,601	14,846,966	-5.6%
Interest	1,669,596	9,020,280	3,644,517	2,726,750	-25.2%
Debt Proceeds	4,051,251	7,666,712	9,430,628	5,460,416	-42.1%
Service Reimbursement	0	213,389,114	0	174,000,000	100.0%
Fund Transfers	13,201,143	24,517,918	11,635,314	19,328,689	66.1%
	15,005,597	36,335,439	28,968,655	30,578,801	5.6%
Sub-Total Resources	253,871,321	789,527,786	610,003,002	1,154,393,496	89.2%
Beginning Fund Balance	58,771,318	66,155,770	283,636,728	223,940,103	-21.0%
TOTAL RESOURCES	312,642,639	855,683,556	893,639,730	1,378,333,599	54.2%
Requirements by Function:					
Instruction	71,540,237	157,409,146	152,356,370	166,818,360	9.5%
Grant & Contract Programs	25,783,002	46,580,980	55,461,534	55,283,507	-0.3%
Sub-Total Instruction	97,323,239	203,990,126	207,817,904	222,101,867	6.9%
Support Services:					
Student Services	13,267,588	31,542,289	33,581,470	41,207,243	22.7%
Instruction Support	14,657,980	29,938,826	32,837,134	41,518,036	26.4%
Administration	2,771,192	6,492,056	6,806,666	7,422,388	9.0%
College Support	18,251,650	45,432,723	50,613,449	53,372,724	5.5%
Physical Plant	14,232,717	30,466,665	33,186,823	39,477,736	19.0%
Sub-Total Support Services	63,181,127	143,872,559	157,025,542	182,998,127	16.5%
Student Loans & Financial Aid	23,481,635	57,675,143	69,594,862	386,650,968	455.6%
Enterprise & Community Services	16,834,116	38,621,361	42,539,872	54,159,013	27.3%
Facilities Acquisition & Construction	5,876,456	41,581,917	192,226,126	118,011,776	-38.6%
Debt Service	24,739,670	51,233,602	79,462,939	83,050,275	4.5%
Fund Transfers	15,005,597	36,335,439	28,968,655	30,578,801	5.6%
Contingencies	0	0	53,993,765	95,163,183	76.2%
Sub-Total Requirements	246,441,840	573,310,147	831,629,665	1,172,714,010	41.0%
Ending Fund Balance	66,200,799	282,373,409	62,010,065	205,619,589	231.6%
TOTAL REQUIREMENTS	312,642,639	855,683,556	893,639,730	1,378,333,599	54.2%

PORTLAND COMMUNITY COLLEGE
FINANCIAL SUMMARY (Continued)

	2006-07 Actual	2007-09 Actual	2009-11 Budget	2011-13 Budget	Budget % Change
Requirements by Object:					
Personal Services	135,008,669	294,664,564	302,341,660	338,762,907	12.0%
Materials & Services	40,752,134	95,101,422	99,501,227	117,530,853	18.1%
Student Financial Aid	23,481,635	57,675,143	69,594,862	386,650,968	455.6%
Capital Outlay	7,454,135	38,299,977	197,766,557	120,977,023	-38.8%
Debt Service	24,739,670	51,233,602	79,462,939	83,050,275	4.5%
Fund Transfers	15,005,597	36,335,439	28,968,655	30,578,801	5.6%
Contingencies	0	0	53,993,765	95,163,183	76.2%
Sub-Total Requirements	246,441,840	573,310,147	831,629,665	1,172,714,010	41.0%
Ending Fund Balance	66,200,799	282,373,409	62,010,065	205,619,589	231.6%
TOTAL REQUIREMENTS	312,642,639	855,683,556	893,639,730	1,378,333,599	54.2%

SUMMARY OF BUDGET - BY FUND

General Fund	149,204,904	327,975,689	327,675,350	364,362,490	11.2%
Auxiliary Fund	920,540	1,523,139	1,572,042	1,628,738	3.6%
CEU/CED Fund	5,825,921	11,408,825	15,355,188	16,910,999	10.1%
Contracts & Grants Fund	30,093,942	52,765,753	68,079,054	64,978,749	-4.6%
Student Activities Fund	1,164,495	2,703,632	3,047,172	4,568,000	49.9%
Student Financial Aid Fund	23,937,371	58,444,082	70,741,211	387,592,515	447.9%
Capital Projects Fund	6,968,984	24,432,803	19,258,965	16,035,192	-16.7%
Capital Construction Fund	3,205,173	214,343,570	199,566,166	304,000,000	52.3%
College Bookstore Fund	18,832,605	33,763,157	36,361,310	43,043,440	18.4%
Food Services Fund	3,681,024	7,837,799	9,509,137	10,862,327	14.2%
Parking Operations Fund	2,653,684	5,737,414	5,948,034	12,696,508	113.5%
Print Center Fund	1,488,743	2,593,477	2,767,613	2,801,957	1.2%
Internal Charges-PERS/Reserve Fund	30,415,312	47,491,590	42,670,542	53,449,279	25.3%
Risk Management Fund	4,672,544	6,222,853	6,363,913	6,207,167	-2.5%
Early Retirement Fund	2,256,078	3,216,025	2,297,655	2,592,665	12.8%
Debt Service Fund	20,194,549	41,014,481	68,085,294	71,267,122	4.7%
Capital Lease/Purchase Fund	242,891	441,108	442,609	442,618	0.0%
PERS DEBT Service Fund	6,883,879	13,768,159	13,898,475	14,893,833	7.2%
GRAND TOTAL ALL FUNDS	312,642,639	855,683,556	893,639,730	1,378,333,599	54.2%

BALANCE SHEET - As of June 30
Assets:

Cash & Investments	62,018,000	147,679,000
Receivables	27,135,000	24,299,000
Inventory	1,674,000	1,986,000
Fixed Assets	226,769,000	242,922,000
Other	114,652,000	238,773,000

TOTAL ASSETS	432,248,000	655,659,000
---------------------	--------------------	--------------------

Liabilities and Equity:

Liabilities	291,593,000	475,075,000
Equity	140,655,000	180,584,000

TOTAL LIABILITIES AND EQUITY	432,248,000	655,659,000
-------------------------------------	--------------------	--------------------

PORTLAND COMMUNITY COLLEGE
FINANCIAL SUMMARY

	2006-07 Actual	2007-09 Actual	2009-11 Budget	2011-13 Budget	Budget % Change
DETAIL OF GENERAL FUND					
Resources:					
Property Taxes - Current Year	22,120,376	47,292,907	50,516,356	52,125,293	3.2%
Property Taxes - Prior Year	391,264	776,243	1,434,169	1,434,170	0.0%
Tuition & Fees	50,056,583	117,153,373	117,848,724	157,849,298	33.9%
State	56,675,000	132,343,877	114,341,381	114,040,332	-0.3%
Other	1,445,409	3,174,260	3,439,284	2,210,710	-35.7%
Interest	1,456,306	2,427,679	1,344,004	1,079,268	-19.7%
Fund Transfers	3,099,524	7,013,189	6,576,622	8,815,643	34.0%
Sub-Total Resource	135,244,462	310,181,528	295,500,540	337,554,714	14.2%
Beginning Fund Balance	13,960,442	17,794,161	32,174,810	26,807,776	-16.7%
TOTAL FUND RESOURCES	149,204,904	327,975,689	327,675,350	364,362,490	11.2%

Requirements:					
Instruction - Sylvania Campus	30,324,373	64,134,027	62,005,146	69,363,070	11.9%
Instruction - Rock Creek Campus	16,481,949	38,384,034	36,603,448	38,644,098	5.6%
Instruction - Cascade Campus	13,464,862	31,713,283	29,787,668	33,223,398	11.5%
Instruction - Extended Learning Campus	5,089,018	12,264,724	8,704,920	9,485,728	9.0%
Sub-Total Instruction	65,360,202	146,496,068	137,101,182	150,716,294	9.9%
Instructional Support	14,657,980	29,938,826	32,837,134	41,518,036	26.4%
Student Support	12,201,758	29,170,599	30,703,360	36,839,243	20.0%
President/Governing Board	2,771,192	6,492,056	6,806,666	7,422,388	9.0%
Academic & Student Affairs	271,222	516,364	613,420	646,238	5.4%
Administrative Services	17,019,217	43,165,376	47,691,683	50,362,692	5.6%
Physical Plant	14,232,717	30,466,665	33,186,823	39,477,736	19.0%
Sub-Total Support Services	61,154,086	139,749,886	151,839,086	176,266,333	16.1%
Fund Transfers	4,896,455	13,418,234	8,193,141	6,570,370	-19.8%
Contingency	0	0	16,650,057	21,482,014	29.0%
Sub-Total Requirements	131,410,743	299,664,188	313,783,466	355,035,011	13.1%
Ending Fund Balance	17,794,161	28,311,501	13,891,884	9,327,479	-32.9%
TOTAL FUND REQUIREMENTS	149,204,904	327,975,689	327,675,350	364,362,490	11.2%

DETAIL OF GENERAL OBLIGATION DEBT SERVICE FUND					
Resources:					
Property Taxes - Current Years	16,230,535	37,202,722	63,065,226	66,311,707	5.1%
Property Taxes - Prior Year	334,152	646,425	1,164,356	1,902,161	63.4%
Debt Proceeds (Net Refunding)	0	75,971	0	0	
Interest	413,896	552,212	184,270	148,254	-19.5%
Beginning Fund Balance	3,215,966	2,537,151	3,671,442	2,905,000	-20.9%
TOTAL FUND RESOURCES	20,194,549	41,014,481	68,085,294	71,267,122	4.7%
Requirements:					
Debt Service - Principal	10,735,000	24,845,000	33,430,000	41,210,000	23.3%
Debt Service - Interest	6,922,398	12,224,090	31,750,294	26,552,122	-16.4%
Bond Issuance Costs	0	68,518	0	0	
Ending Fund Balance	2,537,151	3,876,873	2,905,000	3,505,000	20.7%
TOTAL FUND REQUIREMENTS	20,194,549	41,014,481	68,085,294	71,267,122	4.7%

**Tax
Supervising
&
Conservation Commission**

Telephone (503) 988-3054

Fax: (503) 988-3053

E-Mail: tsc@multco.us

Web Site: www.tscmultco.com

Established in 1963

MULTNOMAH EDUCATION SERVICE DISTRICT

11611 NE Ainsworth Circle
Portland, Oregon 97220

503.255.1841
www.mesd.k12.or.us

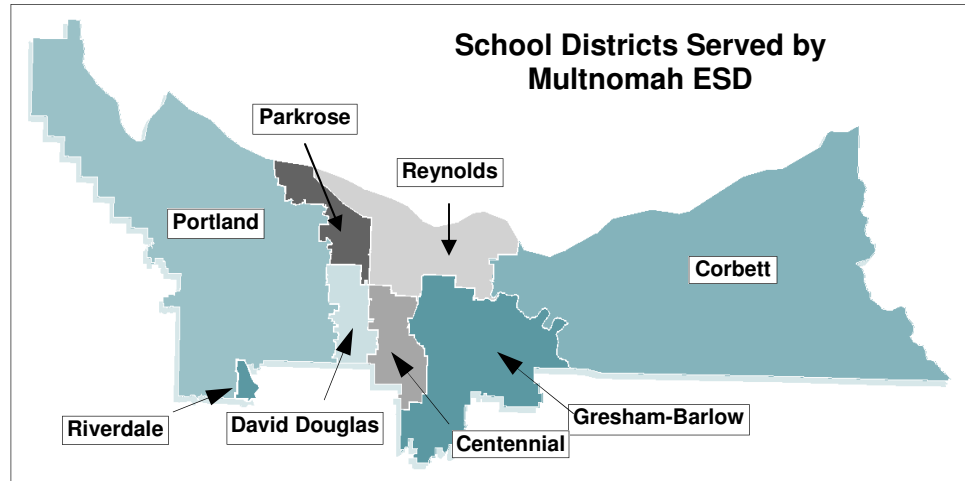
Board Chair: Harry Ainsworth

Superintendent: Ron Hitchcock

Interim Budget Coordinator: Jim Rose

Background:

A seven member board governs the District without compensation. Commissioners are elected to four-year terms: five from zones and two at large. The Multnomah Education Service District (MESD) 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 ESDs in 1963. In 1978, the name was changed from Intermediate Education 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.

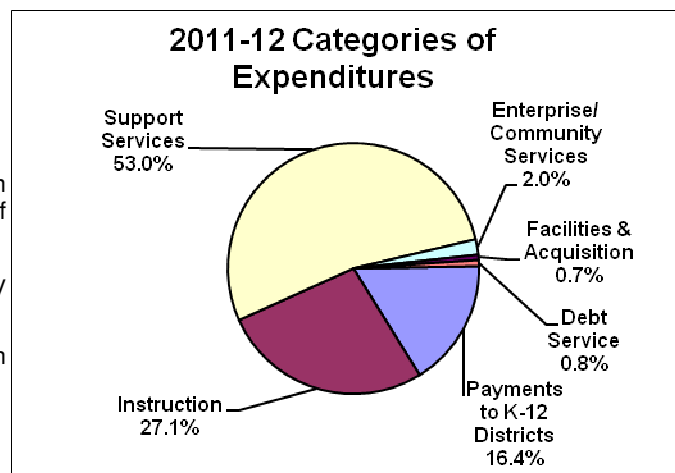
The Multnomah ESD assists the Oregon Department of Education by administering state-level services and minimum education standards. The District also provides specialized education services and facilities on a cooperative basis to its component school districts. Senate Bill 250, which took effect August 2, 2011, substantially changes how ESDs operate. The bill allows component school districts to opt out of ESD services and provides a provision for school districts to receive funding for ESD services directly from the state.

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. Resolution programs are funded from property taxes and state school fund revenue. Non-resolution programs are funded via grants or fee for service contracts; costs include agency administration, operation and supervision. Beginning in 2005-06 state funding for ESDs is equalized, similar to K-12 equalization. A percentage of State School Fund money available is allocated for ESDs, currently 4.75% and is distributed to each ESD based the total AMDw of component school districts served by the ESD.

Permanent Property Tax Rate: \$0.4576

Highlights of the 2011-12 Budget:

- The total budget decreased by \$3,755,434, or 4.1%.
- The Operating Fund decreased by 41.1%, from \$16,642,565 to \$9,796,579, reflecting the budgeting of administrative expenses in the fund paying for services.
- Capital Outlay is budgeted at \$541,402 for various facility and system upgrades.
- This budget shows a decrease of 24.7 FTE primarily in health services and information technology.



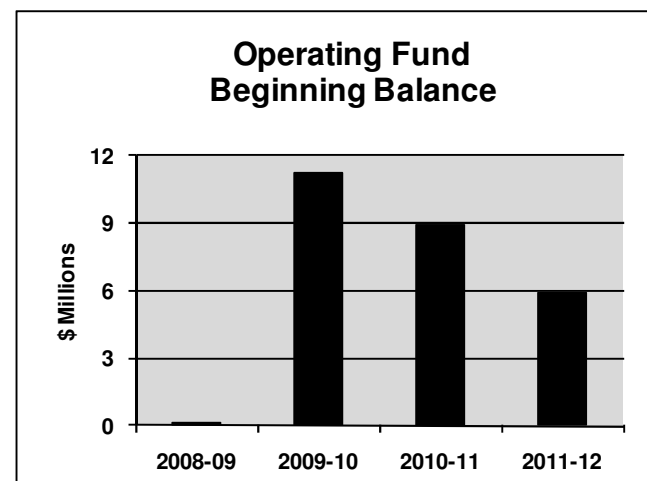
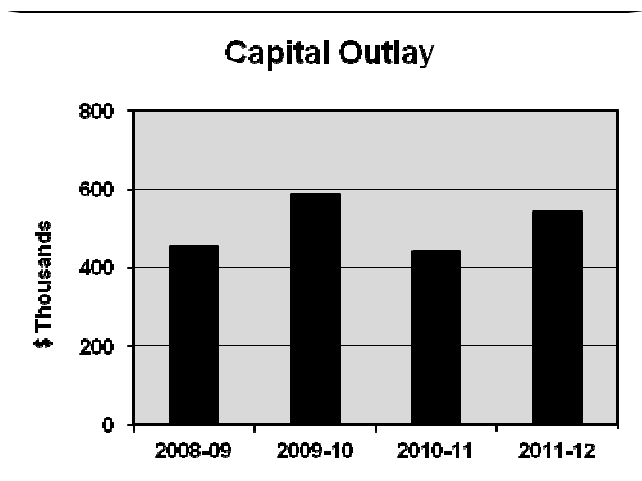
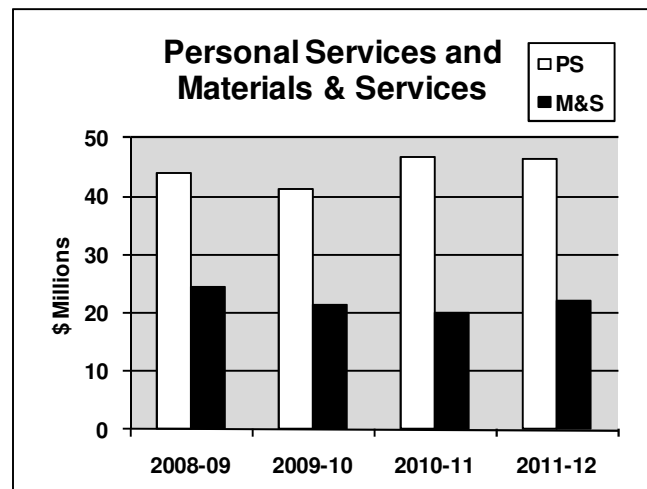
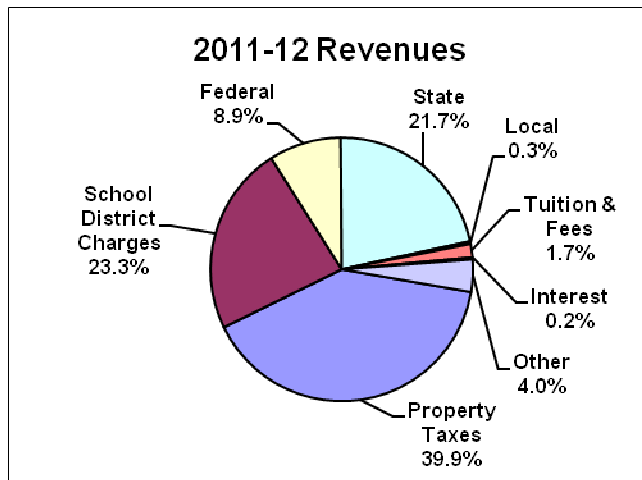
Multnomah Education Service District

Outstanding Debt as of 6-30-11: \$35,560,000

General Information:

Multnomah ESD	2008-09	2009-10	2010-11	2011-12
Assessed Value in Billions	\$57.850	\$60.225	\$61.978	\$63.579
Real Market Value (M-5) in Billions	\$109.143	\$106.513	\$102.889	\$96.422
Property Tax Rate Extended: Operations	\$0.4576	\$0.4576	\$0.4576	\$0.4576
Measure 5 Loss	\$-254,348	\$-247,216	\$-278,822	\$-421,300
Number of Employees (FTE's)	686.7	708.0	659.7	635.0
County Wide Daily Enrollment-ADMr*	86,077.3	90,720.9	86,960.4	87,158.8
County-Wide Extended-ADMw*	107,316.8	108,366.5	108,275.8	108,369.2

*Latest May estimates from ODE web site



MULTNOMAH EDUCATION SERVICE DISTRICT

Financial Summary

	2008-09 Actual	2009-10 Actual	2010-11 Budget	2011-12 Budget	Budget % Change
SUMMARY OF ALL FUNDS					
Property Tax Breakdown:					
Operations	23,219,411	24,511,191	25,203,001	25,797,737	2.4%
Resources:					
Property Taxes	23,219,411	24,511,191	25,203,001	25,797,737	2.4%
School District Charges	17,637,350	13,638,311	15,404,283	15,021,755	-2.5%
Tuition	1,192,531	49,060	30,000	30,000	0.0%
Donations & Gifts	143,647	172,183	124,490	95,727	-23.1%
Federal	6,959,630	7,808,657	7,268,603	5,731,528	-21.1%
State	12,591,487	12,677,242	13,821,940	14,011,863	1.4%
Local	1,096,551	231,239	60,000	208,790	248.0%
Fees	3,865	0	0	0	
Medicaid Administration	667,389	1,183,388	1,000,000	1,036,247	3.6%
Other	4,992,994	1,672,765	1,879,538	2,481,033	32.0%
Interest	576,777	171,510	158,000	158,000	0.0%
Overhead Revenues	8,520,656	2,070,415	2,249,023	2,188,197	-2.7%
Fund Transfers	10,242,125	4,358,687	5,182,986	4,973,109	-4.0%
Sub-Total Resources	87,844,413	68,544,648	72,381,864	71,733,986	-0.9%
Beginning Fund Balance	26,355,019	28,266,621	19,265,260	16,157,704	-16.1%
TOTAL RESOURCES	114,199,432	96,811,269	91,647,124	87,891,690	-4.1%
Requirements by Function:					
Instruction	15,524,160	15,348,859	16,908,971	18,801,072	11.2%
Support Services	40,597,432	35,921,960	38,497,859	36,799,177	-4.4%
Enterprise & Community Services	2,663,556	2,567,023	2,179,858	1,384,359	-36.5%
Facilities & Acquisition	0	489,409	350,000	475,000	35.7%
Payments to Other School Districts	10,218,127	9,297,814	9,240,692	11,412,225	23.5%
Debt Service	550,955	2,224,022	547,830	550,130	0.4%
PERS UAL Bonds	1,825,780	0	0	0	
Overhead Charges	8,533,587	2,037,416	2,249,023	2,188,197	-2.7%
Fund Transfers	10,242,125	4,358,687	5,182,986	4,973,109	-4.0%
Contingencies	0	0	500,000	1,857,276	271.5%
Sub-Total Requirements	90,155,722	72,245,190	75,657,219	78,440,545	3.7%
Ending Fund Balance	24,043,710	24,566,079	15,989,905	9,451,145	-40.9%
TOTAL REQUIREMENTS	114,199,432	96,811,269	91,647,124	87,891,690	-4.1%

MULTNOMAH EDUCATION SERVICE DISTRICT

	2008-09 Actual	2009-10 Actual	2010-11 Budget	2011-12 Budget	Budget % Change
--	-------------------	-------------------	-------------------	-------------------	--------------------

FINANCIAL SUMMARY
SUMMARY OF ALL FUNDS - Continued:
Requirements by Object:

Personal Services	43,953,309	41,314,949	46,694,014	46,258,396	-0.9%
Materials & Services	24,598,631	21,474,154	20,046,464	22,072,035	10.1%
Capital Outlay	452,135	587,516	439,902	541,402	23.1%
Debt Service	2,375,935	2,472,468	544,830	550,130	1.0%
Overhead Charges	8,533,587	2,037,416	2,249,023	2,188,197	-2.7%
Fund Transfers	10,242,125	4,358,687	5,182,986	4,973,109	-4.0%
Contingencies	0	0	500,000	1,857,276	271.5%

Sub-Total Requirements	90,155,722	72,245,190	75,657,219	78,440,545	3.7%
-------------------------------	-------------------	-------------------	-------------------	-------------------	-------------

Ending Fund Balance	24,043,710	24,566,079	15,989,905	9,451,145	-40.9%
---------------------	------------	------------	------------	-----------	--------

TOTAL REQUIREMENTS	114,199,432	96,811,269	91,647,124	87,891,690	-4.1%
---------------------------	--------------------	-------------------	-------------------	-------------------	--------------

SUMMARY OF BUDGET - BY FUND

Resolution Services Fund	43,147,552	34,785,443	34,233,120	34,663,390	1.3%
Contracted Services Fund	51,749,338	37,474,943	37,908,468	40,957,234	8.0%
Debt Service Fund	2,376,735	623,697	547,830	550,130	0.4%
Facilities Acquisition & Improvements Fund	1,396,168	993,648	1,441,647	1,149,212	-20.3%
Agency Pass-Through Fund	0	4,222,908	18,000	18,000	0.0%
Operating Fund	15,529,639	18,620,794	16,642,565	9,796,579	-41.1%
Risk Management Reserve Fund	0	89,836	855,494	757,145	-11.5%

GRAND TOTAL ALL FUNDS	114,199,432	96,811,269	91,647,124	87,891,690	-4.1%
------------------------------	--------------------	-------------------	-------------------	-------------------	--------------

BALANCE SHEET - As of June 30
Assets:

Cash & Investments	25,052,367	20,699,809
Receivables	9,313,845	9,403,472
Inventory	1,029,202	982,728
Fixed Assets	11,179,845	11,046,679
Other	25,599,852	24,130,875

TOTAL ASSETS	72,175,111	66,263,563
---------------------	-------------------	-------------------

Liabilities and Equity:

Liabilities	47,741,326	46,490,810
Equity	24,433,785	19,772,753

TOTAL LIABILITIES AND EQUITY	72,175,111	66,263,563
-------------------------------------	-------------------	-------------------

MULTNOMAH EDUCATION SERVICE DISTRICT
FINANCIAL SUMMARY

	2008-09 Actual	2009-10 Actual	2010-11 Budget	2011-12 Budget	Budget % Change
DETAIL OF RESOLUTION SERVICES FUND					
Resources:					
Property Taxes - Current Year	22,683,934	23,839,121	24,505,001	25,099,737	2.4%
Property Taxes - Prior Year	535,477	672,070	698,000	698,000	0.0%
State School Fund	8,298,709	8,033,260	7,716,558	7,332,344	-5.0%
Fees	790	0	0	0	
Charges for Services	3,075	0	0	0	
Federal	907,566	1,102,286	0	0	
State	423,278	0	0	0	
Local	98,630	89,832	0	0	
Other	30,467	0	0	0	
Interest	349,631	0	0	0	
Fund Transfers	0	593,637	0	0	
Sub-Total Resources	33,331,557	34,330,206	32,919,559	33,130,081	0.6%
Beginning Fund Balance	9,815,995	455,237	1,313,561	1,533,309	16.7%
TOTAL FUND RESOURCES	43,147,552	34,785,443	34,233,120	34,663,390	1.3%
Requirements:					
Instruction	5,676,944	6,459,578	7,001,690	7,112,781	1.6%
Support Services	18,097,490	14,249,132	14,487,654	13,885,097	-4.2%
Enterprise & Community Service	114,628	173,305	555,898	434,777	-21.8%
Payments to Other Districts	8,835,679	7,632,177	7,594,324	9,907,527	30.5%
Debt Service	0	825,703	0	0	
Overhead Charges	1,740,352	0	0	0	
Fund Transfers	8,227,222	3,171,291	3,347,156	3,323,208	-0.7%
Contingency	0	0	0	0	
Sub-Total Requirements	42,692,315	32,511,186	32,986,722	34,663,390	5.1%
Ending Fund Balance	455,237	2,274,257	1,246,398	0	-100.0%
TOTAL FUND REQUIREMENTS	43,147,552	34,785,443	34,233,120	34,663,390	1.3%

**Tax
Supervising
&
Conservation Commission**

Telephone (503) 988-3054

Fax: (503) 988-3053

E-Mail: tsc@multco.us

Web Site: www.tscmultco.com

Established in 1851
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 & Bobbie Regan

Superintendent: Carole Smith

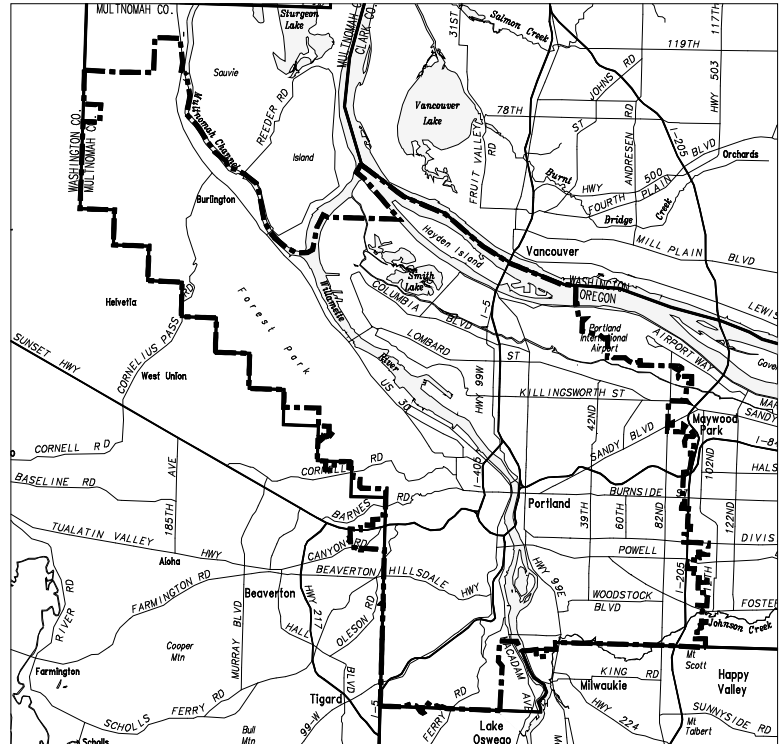
Budget Director: Mark Murray

Background:

Seven directors govern the District 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 46,800 students in 58 elementary schools, 10 middle schools, 14 secondary schools (on ten campuses), and five alternative school programs. An additional 48 community-based or special programs are operated, including 7 charter schools.

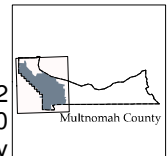
The 2009 Oregon Legislature re-authorized the gap bond portion of the District's permanent tax rate limit of \$0.5038 per thousand of assessed value. Combined with the original permanent rate of \$4.7743, the District will impose a total tax rate of \$5.2781 per thousand. Revenue from the gap bond portion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

In May 2011 District voters approved a five year Local Option Levy with a rate of \$1.9900 per \$1,000 of assessed value. The first year of the levy is 2011-12 and the last year will be 2015-16.



Jurisdiction
Boundary

Location Map



Permanent Property Tax Rate: \$5.2781

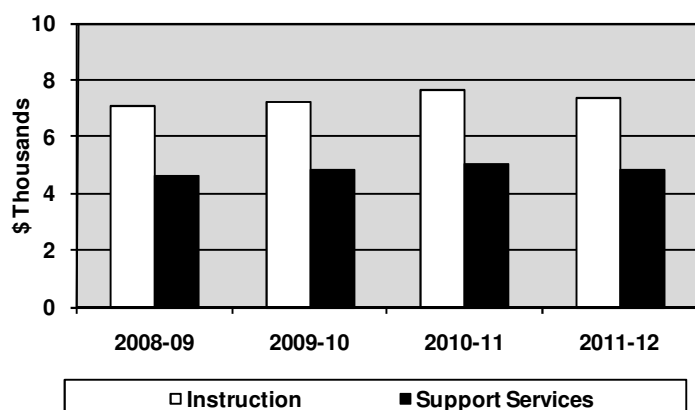
Location:

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 2011-12 Budget:

- The total budget decreased \$24.3 million, or 3.4%.
- The General Fund increased by 1.3%, from \$461,171,614 to \$467,301,167.
- The budget for personal services decreased \$9,030,141, or 2.1%, in this budget due to no COLAs and 20 fewer positions (FTE).
- The District has budgeted to receive \$18.4 million from gap bond authorization and \$61.4 million from local option taxes.
- This budget invests \$3.5 million in additional services identified through strategic budget development.

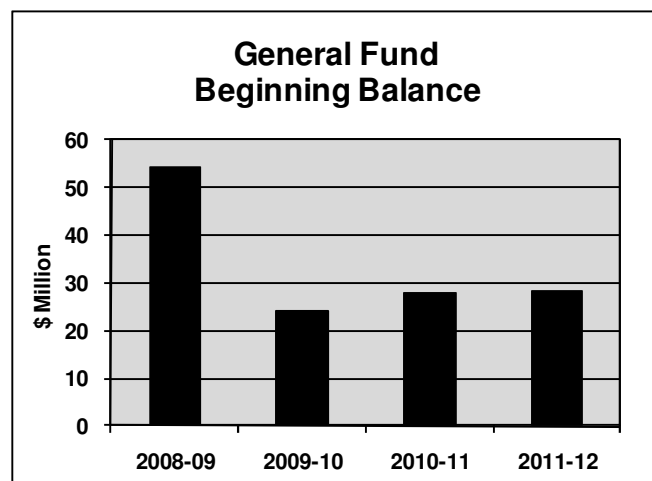
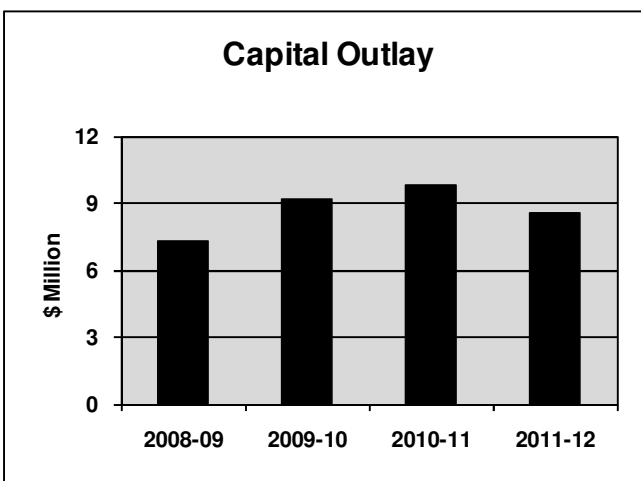
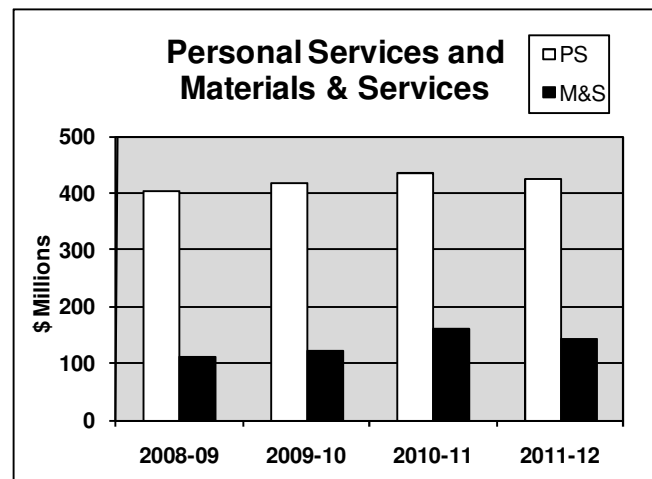
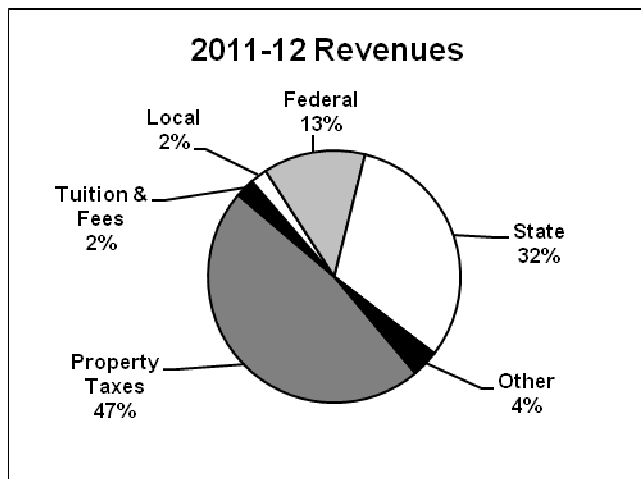
Cost Per ADMr Student



Outstanding Debt as of 6-30-11: \$477,592,048

General Information:

Portland Public SD 1J	2008-09	2009-10	2010-11	2011-12
Assessed Value in Billions	\$39.416	\$41.273	\$42.546	\$43.739
Real Market Value (M-5) in Billions	\$78.841	\$77.917	\$75.836	\$71.452
Property Tax Rate Extended:				
Operations	\$5.2781	\$5.2781	\$5.2781	\$5.2781
Local Option for Operations	\$1.2500	\$1.2500	\$1.2500	\$1.9900
Total Property Tax Rate	\$6.5281	\$6.5281	\$6.5281	\$7.2681
Measure 5 Loss	\$-8,151,166	\$-8,995,917	\$-10,410,649	\$-25,879,642
Number of Employees (FTE's)	5,200.23	5,202.27	5,024.96	5,004.94
Average Daily Enrollment – ADMr	42,565.9	43,130.4	43,338.4	43,470.0
Weighted Enrollment Extended–ADMw*	52,304.0	52,842.5	52,949.0	53,240.1
* Latest May estimates from ODE web site				



PORTLAND SCHOOL DISTRICT NO. 1J
Financial Summary

	2008-09 Actual	2009-10 Actual	2010-11 Budget	2011-12 Budget	Budget % Change
SUMMARY OF ALL FUNDS					
Property Tax Breakdown:					
Operations	180,231,421	189,873,706	192,883,066	198,296,000	2.8%
Local Option	36,695,810	37,509,595	40,210,800	61,413,000	52.7%
Resources:					
Property Taxes	216,927,231	227,383,301	233,093,866	259,709,000	11.4%
Multnomah County Income Tax	260,601	0	0	0	
Construction Excise Tax	1,962,235	1,192,084	817,000	1,004,000	22.9%
Tuition & Fees	12,881,664	13,088,648	14,727,553	13,475,000	-8.5%
Sales & Concessions	3,680,822	3,682,304	3,819,719	3,847,152	0.7%
Federal	75,829,332	87,343,849	102,396,383	71,855,158	-29.8%
State	179,066,934	174,216,940	157,644,320	172,776,598	9.6%
Local	5,350,974	5,939,293	7,323,360	5,081,985	-30.6%
ESD	7,735,429	7,166,923	7,326,629	6,795,000	-7.3%
Donations & Gifts	5,495,898	5,390,762	7,362,604	7,103,345	-3.5%
Other	8,345,607	15,190,946	9,021,961	6,411,800	-28.9%
Interest	3,477,289	1,057,926	875,000	658,000	-24.8%
Debt Proceeds	0	15,000,000	36,743,400	0	-100.0%
Sub-Total Revenues	521,014,016	556,652,976	581,151,795	548,717,038	-5.6%
Service Reimbursements	4,985,642	5,193,067	5,102,391	38,088,533	646.5%
Fund Transfers	35,662,906	7,549,261	35,689,062	13,158,919	-63.1%
Sub-Total Resources	561,662,564	569,395,304	621,943,248	599,964,490	-3.5%
Beginning Fund Balance	85,040,792	80,510,034	83,579,998	81,221,460	-2.8%
TOTAL RESOURCES	646,703,356	649,905,338	705,523,246	681,185,950	-3.4%
Requirements by Function:					
Instruction:					
Elementary School	100,162,551	104,509,136	109,369,451	106,482,143	-2.6%
Middle School	41,154,641	41,184,836	44,282,705	45,978,339	3.8%
High School	61,362,674	59,136,701	65,343,510	61,126,243	-6.5%
Special Programs	98,778,637	106,015,593	111,973,891	105,429,433	-5.8%
Sub-Total Instruction	301,458,503	310,846,266	330,969,557	319,016,158	-3.6%
Support Services:					
Students	43,547,101	46,894,170	48,546,033	46,553,826	-4.1%
Instructional Staff	23,834,405	23,185,128	27,859,392	29,643,567	6.4%
Administration	47,944,951	46,773,495	48,000,195	49,202,492	2.5%
Other	81,707,279	90,008,334	93,608,196	85,374,836	-8.8%
Sub-Total Support Services	197,033,736	206,861,127	218,013,816	210,774,721	-3.3%

PORTLAND SCHOOL DISTRICT No. 1J

FINANCIAL SUMMARY	2008-09 Actual	2009-10 Actual	2010-11 Budget	2011-12 Budget	Budget % Change
SUMMARY OF ALL FUNDS - Continued:					
Enterprise & Community Services	16,385,793	17,105,065	21,662,051	20,931,625	-3.4%
Facility Acquisition & Construction	6,899,369	14,165,926	32,237,175	21,897,050	-32.1%
Debt Service	8,790,458	7,578,879	10,092,508	42,954,761	325.6%
Fund Transfers	35,662,905	7,549,261	35,689,062	13,158,919	-63.1%
Contingencies	0	0	34,570,640	31,465,342	-9.0%
Sub-Total Requirements	566,230,764	564,106,524	683,234,809	660,198,576	-3.4%
Ending Fund Balance	80,472,592	85,798,814	22,288,437	20,987,374	-5.8%
TOTAL REQUIREMENTS	646,703,356	649,905,338	705,523,246	681,185,950	-3.4%
Requirements by Object:					
Personal Services	403,111,764	417,824,160	434,042,357	425,012,216	-2.1%
Materials & Services	111,330,172	121,978,485	159,023,597	142,883,756	-10.1%
Capital Outlay	7,335,465	9,175,739	9,816,645	4,723,582	-51.9%
Debt Service	8,790,458	7,578,879	10,092,508	42,954,761	325.6%
Fund Transfers	35,662,905	7,549,261	35,689,062	13,158,919	-63.1%
Contingencies	0	0	34,570,640	31,465,342	-9.0%
Sub-Total Requirements	566,230,764	564,106,524	683,234,809	660,198,576	-3.4%
Ending Fund Balance	80,472,592	85,798,814	22,288,437	20,987,374	-5.8%
TOTAL REQUIREMENTS	646,703,356	649,905,338	705,523,246	681,185,950	-3.4%
SUMMARY OF BUDGET - BY FUND					
General Fund	469,970,764	447,586,464	461,171,614	467,301,167	1.3%
Cafeteria Fund	15,052,745	17,002,365	18,677,181	19,555,772	4.7%
Grants Fund	74,452,280	79,501,012	95,466,794	74,956,158	-21.5%
Dedicated Resource Fund	12,494,203	14,411,100	17,070,297	18,263,103	7.0%
PERS Rate Stabilization Reserve Fund	16,800,000	16,800,000	17,000,000	17,200,000	1.2%
Blanchard ESC Cafeteria Fund	292,486	204,303	0	0	
Bond Sinking Fund	1,671,790	1,667,686	1,665,856	1,667,254	0.1%
Settlement Debt Service Fund	664,428	3,669,428	3,979,228	3,976,828	-0.1%
IT Projects Debt Service Fund	0	1,099,083	1,019,854	613,630	-39.8%
PERS UAL Debt Service Fund	0	0	0	34,673,326	100.0%
SELP Debt Service Fund	0	0	0	376,514	100.0%
Full Faith and Credit Debt Service Fund	0	0	498,407	1,354,693	171.8%
System Project Debt Service Fund	5,446,688	0	0	0	
Student Body Activities Fund	10,876,527	10,663,416	11,500,000	11,307,000	-1.7%
Construction Excise Fund	2,030,888	3,222,972	4,039,972	4,226,972	4.6%
School Modernization Fund	25,794,975	24,552,837	36,999,292	7,567,703	-79.5%
IT System Project Fund	0	15,041,929	8,498,415	3,430,123	-59.6%
Full Faith and Credit Fund	0	0	11,028,400	5,023,000	-54.5%
Recovery Fund	0	0	3,000,000	3,000,000	0.0%
Self Insurance Fund	11,155,582	14,482,743	13,907,936	6,692,707	-51.9%
GRAND TOTAL ALL FUNDS	646,703,356	649,905,338	705,523,246	681,185,950	-3.4%

PORTLAND SCHOOL DISTRICT No. 1J
FINANCIAL SUMMARY

	2008-09 Actual	2009-10 Actual	2010-11 Budget	2011-12 Budget	Budget % Change
BALANCE SHEET - As of June 30					
Assets:					
Cash & Investments	135,937,000	127,387,000			
Receivables	33,982,000	42,515,000			
Inventory	1,500,000	1,132,000			
Fixed Assets	185,571,000	194,725,000			
Other	458,919,000	449,085,000			
TOTAL ASSETS	815,909,000	814,844,000			
Liabilities and Equity:					
Liabilities	584,001,000	584,603,000			
Equity	231,908,000	230,241,000			
TOTAL LIABILITIES AND EQUITY	815,909,000	814,844,000			

DETAIL OF GENERAL FUND
Resources:

Property Taxes - Current Year	159,825,145	165,712,116	168,648,000	173,661,000	3.0%
Property Taxes - Local Option	36,695,810	37,509,595	40,210,800	61,413,000	52.7%
Property Taxes - Gap Bonds	16,831,371	17,456,651	17,944,400	18,384,000	2.4%
Property Taxes - Prior Year	3,574,905	6,704,939	6,090,666	6,051,000	-0.7%
Multnomah County Income Tax	260,601	0	0	0	
State School Fund	151,376,342	155,566,311	136,900,000	145,056,184	6.0%
Tuition	160,385	167,801	350,000	350,000	0.0%
Federal	8,821,079	12,186,427	14,369,000	7,000	-100.0%
Local	112,290	102,655	120,000	120,000	0.0%
Extracurricular Activities	872,516	1,073,236	1,119,000	670,000	-40.1%
Rents	2,014,714	2,001,337	1,515,000	1,472,000	-2.8%
Fees Charged to Grants	4,239,584	4,309,479	5,500,000	4,600,000	-16.4%
Donations & Gifts	1,278	2,887	0	0	
Sale of Assets	375,000	2,942,669	100,000	100,000	0.0%
Sales & Concessions	91,592	53,383	25,000	25,000	0.0%
Community Parking Fees	28,692	29,234	20,000	20,000	0.0%
Civic Use of Buildings	1,032,036	852,477	1,000,000	733,744	-26.6%
ESD	7,735,429	7,166,923	7,326,629	6,795,000	-7.3%
Common School Fund	3,717,103	4,543,889	3,653,918	3,654,000	0.0%
Medicaid	1,943	29,145	100,000	100,000	0.0%
State Grants	9,413,831	0	0	8,093,816	100.0%
Administrative Claiming	575,711	389,499	400,000	750,000	87.5%
Other	2,471,331	2,580,510	1,306,999	1,250,000	-4.4%
Interest	3,237,454	962,439	700,000	600,000	-14.3%
Fund Transfers	2,000,000	1,032,898	25,750,000	5,170,000	-79.9%
Sub-Total Resources	415,466,142	423,376,500	433,149,412	439,075,744	1.4%
Beginning Fund Balance	54,504,622	24,209,964	28,022,202	28,225,423	0.7%
TOTAL FUND RESOURCES	469,970,764	447,586,464	461,171,614	467,301,167	1.3%

PORTLAND SCHOOL DISTRICT No. 1J

FINANCIAL SUMMARY	2008-09 Actual	2009-10 Actual	2010-11 Budget	2011-12 Budget	Budget % Change
DETAIL OF GENERAL FUND - Continued:					
Requirements:					
Instruction:					
Elementary School	85,344,010	89,337,847	90,109,286	91,356,124	1.4%
Middle School	38,695,850	38,126,919	40,210,464	42,988,952	6.9%
High School	49,625,026	47,837,653	51,523,441	47,302,692	-8.2%
Special Programs	70,752,646	71,035,135	70,384,467	72,808,935	3.4%
Sub-Total Instruction	244,417,532	246,337,554	252,227,658	254,456,703	0.9%
Support Services					
Students	32,985,025	35,196,822	35,789,716	35,272,723	-1.4%
Instructional Staff	8,891,881	10,259,180	13,839,475	15,626,396	12.9%
Administration - General	4,169,599	4,462,769	4,333,975	4,447,042	2.6%
Administration - Schools	30,748,840	28,326,361	29,285,042	28,802,795	-1.6%
Business/Fiscal Services	5,325,212	5,736,450	5,265,246	8,182,636	55.4%
Facility Operation & Maintenance	40,734,540	41,029,253	41,750,065	43,824,151	5.0%
Transportation	16,821,590	18,243,799	17,248,930	17,852,796	3.5%
Technology	12,604,700	10,812,232	12,502,907	11,745,438	-6.1%
Staff Services	3,732,414	4,169,275	4,191,139	3,956,511	-5.6%
Information Services	1,675,260	1,908,501	2,040,428	1,926,499	-5.6%
Other	5,086,866	5,649,064	5,518,917	5,384,537	-2.4%
Sub-Total Support Services	162,775,927	165,793,706	171,765,840	177,021,524	3.1%
Enterprise & Community Service	0	0	0	550,000	100.0%
Facility Acquisition & Construction	3,926,884	131,087	2,513,609	3,109,593	23.7%
Debt Service	1,007,552	865,718	2,929,163	292,516	-90.0%
Fund Transfers	33,632,905	6,436,197	6,939,062	7,311,572	5.4%
Contingency	0	0	24,796,282	24,559,259	-1.0%
Sub-Total Requirements	445,760,800	419,564,262	461,171,614	467,301,167	1.3%
Ending Fund Balance	24,209,964	28,022,202	0	0	
TOTAL FUND REQUIREMENTS	469,970,764	447,586,464	461,171,614	467,301,167	1.3%

PARKROSE SCHOOL DISTRICT NO. 3

10636 NE Prescott Street
Portland, Oregon 97220

UNCERTIFIED DATA*
Board Chair: Ed Grassel

503.408.2100
www.parkrose.k12.or.us

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 2011-12.

Voters approved a \$63 million bond measure in May 2011 to replace the Middle School and renovate and upgrade facilities.

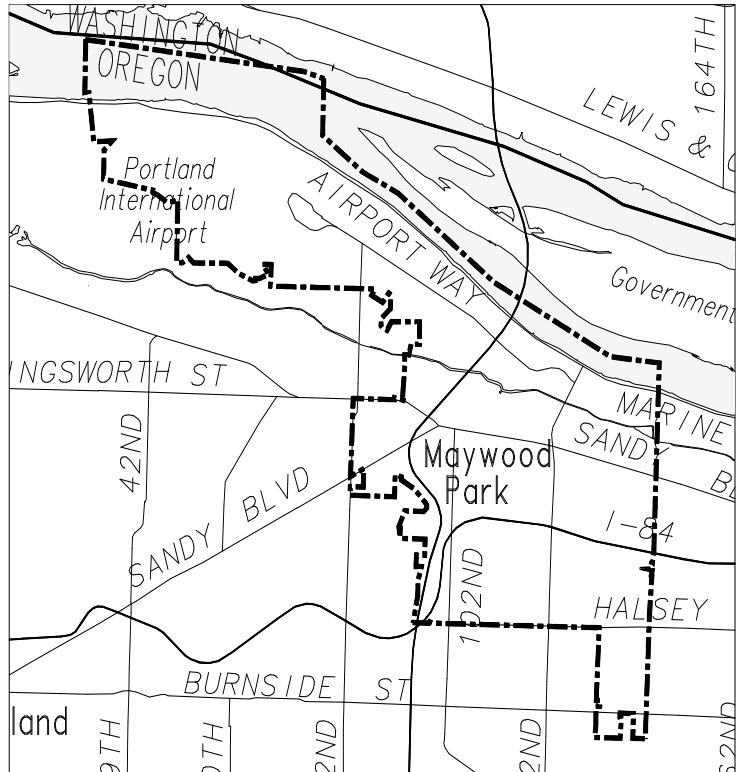
Permanent Property Tax Rate: \$4.8906

Highlights of the 2011-12 Budget: Unavailable*

*Legislation passed in 2009 (HB 2074) allowed municipal corporations with a population under 200,000 to opt out of being under the jurisdiction of TSCC, starting with the 2010-11 budget process. The School Board of Parkrose School District elected to withdraw from TSCC's jurisdiction in December 2009.

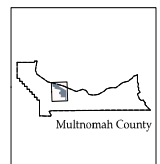
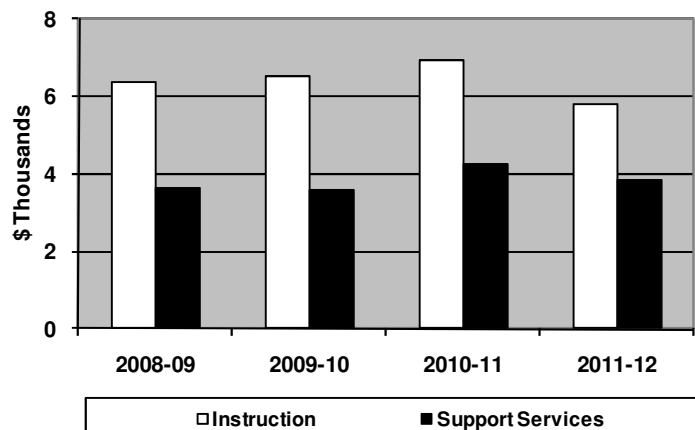
As such, TSCC did not review Parkrose School District's approved budget nor did the commission certify that it had any objections or recommendations to make with respect to the approved budget.

The commission includes uncertified budget data and other information regarding Parkrose School District in this Annual Report as a service to users of the report.

**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.

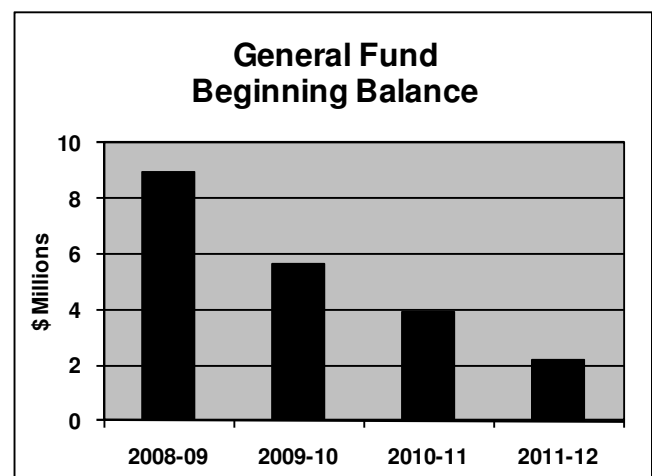
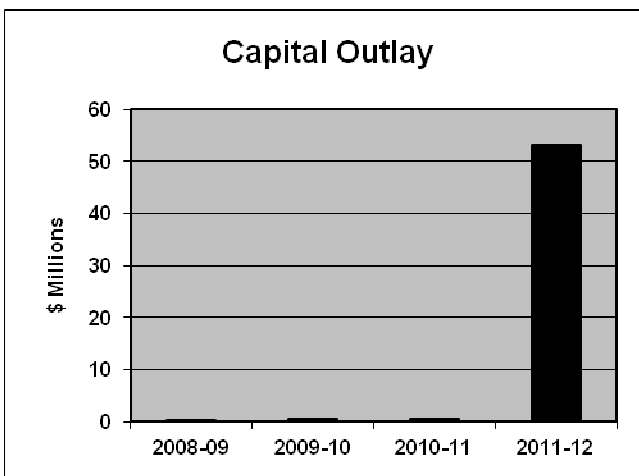
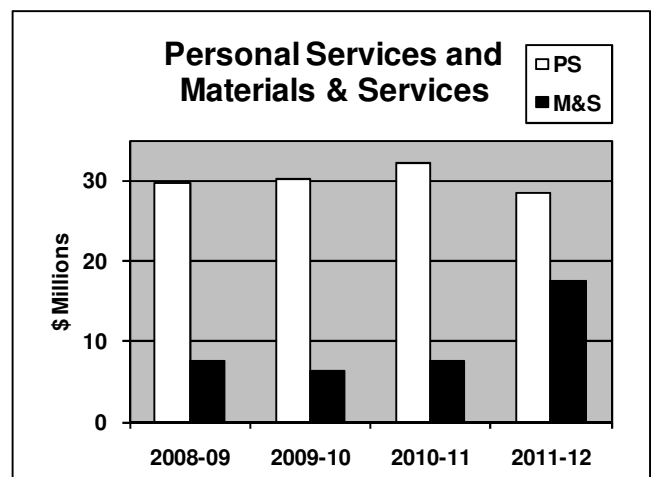
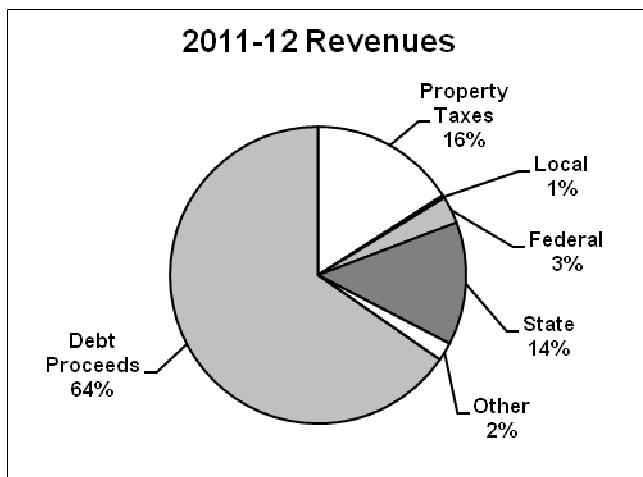
Location Map

**Cost Per ADMr Student**

Outstanding Debt as of 6-30-11: \$2,885,000

General Information:

Parkrose SD 3	2008-09	2009-10	2010-11	2011-12
Assessed Value in Billions	\$2.897	\$2.895	\$2.956	\$3.037
Real Market Value (M-5) in Billions	\$4.435	\$4.317	\$4.235	\$4.032
Property Tax Rate Extended:				
Operations	\$4.8906	\$4.8906	\$4.8906	\$4.8906
Debt Service	\$0.9981	\$1.2485	\$1.1143	\$1.0017
Total Property Tax Rate	\$5.8887	\$6.1391	\$6.0049	\$5.8923
Measure 5 Loss	\$-549,002	\$-457,453	\$-464,958	\$-585,457
Number of Employees (FTE's)	398.45	385.78	379.47	350.94
Average Daily Enrollment – ADMr	3,344.5	3,314.8	3,303.1	3,385.0
Weighted Enrollment Extended–ADMw*	4,226.9	4,226.9	4,201.7	4,251.8
* Latest May estimates from ODE web site				



PARKROSE SCHOOL DISTRICT NO. 3

Financial Summary

	2008-09 Actual	2009-10 Actual	2010-11 Budget	2011-12 Budget	Budget % Change
SUMMARY OF ALL FUNDS					
Property Tax Breakdown:					
Operations	12,609,389	12,940,307	12,925,000	13,465,000	4.2%
G O Debt	2,701,596	3,403,629	3,077,375	2,877,475	-6.5%
Resources:					
Property Taxes	15,310,985	16,343,936	16,002,375	16,342,475	2.1%
Tuition & Fees	88,725	74,870	93,500	65,000	-30.5%
Sales & Concessions	355,341	318,607	401,000	326,000	-18.7%
Federal	2,447,916	3,149,023	3,579,060	3,040,000	-15.1%
State	12,650,682	14,349,990	14,605,995	13,799,341	-5.5%
Local	256,876	1,042,664	180,000	179,000	-0.6%
ESD	129,217	129,242	131,232	135,000	2.9%
Other	2,784,453	2,259,750	2,042,099	1,559,538	-23.6%
Interest	467,645	109,127	252,000	137,000	-45.6%
Debt Proceeds	1,960,000	0	4,035,000	67,035,000	1561.3%
Fund Transfers	40,000	148,500	1,105,000	405,000	-63.3%
Sub-Total Resources	36,491,840	37,925,709	42,427,261	103,023,354	142.8%
Beginning Fund Balance	16,967,548	12,960,235	10,858,806	8,045,103	-25.9%
TOTAL RESOURCES	53,459,388	50,885,944	53,286,067	111,068,457	108.4%
Requirements by Function:					
Instruction:					
Elementary School	6,288,613	6,267,369	6,579,881	5,968,508	-9.3%
Middle School	3,154,953	3,408,400	3,516,332	3,141,769	-10.7%
High School	4,930,732	4,821,353	4,890,025	4,213,652	-13.8%
Special Programs	6,849,519	7,345,641	8,025,547	6,657,882	-17.0%
Sub-Total Instruction	21,223,817	21,842,763	23,011,785	19,981,811	-13.2%
Support Services:					
Students	2,322,377	2,247,130	2,264,039	2,095,605	-7.4%
Instructional Staff	1,255,770	1,317,765	2,029,855	1,569,677	-22.7%
Administration	3,632,812	3,718,140	4,146,219	4,078,650	-1.6%
Other	4,961,620	4,790,990	5,636,742	5,492,122	-2.6%
Sub-Total Support Services	12,172,579	12,074,025	14,076,855	13,236,054	-6.0%
Enterprise & Community Services	2,017,703	2,124,558	2,585,816	2,248,064	-13.1%
Facility Acquisition & Construction	2,077,222	907,705	443,270	63,565,000	14240.0%
Debt Service	2,967,788	3,200,932	7,369,175	7,206,600	-2.2%
Fund Transfers	40,000	148,500	1,105,000	405,000	-63.3%
Contingencies	0	0	535,000	535,000	0.0%
Sub-Total Requirements	40,499,109	40,298,483	49,126,901	107,177,529	118.2%
Ending Fund Balance	12,960,279	10,587,461	4,159,166	3,890,928	-6.4%
TOTAL REQUIREMENTS	53,459,388	50,885,944	53,286,067	111,068,457	108.4%

PARKROSE SCHOOL DISTRICT No. 3

FINANCIAL SUMMARY	2008-09 Actual	2009-10 Actual	2010-11 Budget	2011-12 Budget	Budget % Change
SUMMARY OF ALL FUNDS - Continued:					
Requirements by Object:					
Personal Services	29,565,301	30,110,321	32,084,476	28,500,426	-11.2%
Materials & Services	7,652,967	6,450,687	7,516,308	17,428,226	131.9%
Capital Outlay	273,053	388,043	516,942	53,102,277	10172.4%
Debt Service	2,967,788	3,200,932	7,369,175	7,206,600	-2.2%
Fund Transfers	40,000	148,500	1,105,000	405,000	-63.3%
Contingencies	0	0	535,000	535,000	0.0%
Sub-Total Requirements	40,499,109	40,298,483	49,126,901	107,177,529	118.2%
Ending Fund Balance	12,960,279	10,587,461	4,159,166	3,890,928	-6.4%
TOTAL REQUIREMENTS	53,459,388	50,885,944	53,286,067	111,068,457	108.4%
SUMMARY OF BUDGET - BY FUND					
General Fund	35,583,296	32,858,183	31,724,394	28,947,663	-8.8%
Debt Service Fund	5,616,386	6,071,585	6,057,775	5,907,200	-2.5%
Tax Anticipation Notes Fund	59,866	60,267	4,115,400	4,115,578	0.0%
Capital Projects Fund	3,159,296	1,775,696	612,112	638,000	4.2%
Capital Equipment Fund	200,534	231,920	178,322	132,359	-25.8%
Transportation Fund	17,448	158,578	80,777	155,777	92.8%
Food Service Fund	1,768,811	1,975,364	2,375,000	2,074,520	-12.7%
Thompson Special Fund	1,060,991	1,075,017	1,064,583	1,185,411	11.3%
Capital Project GO Bond Fund	0	0	0	63,000,000	100.0%
Before & After Child Care Fund	258,082	134,889	147,874	100,182	-32.3%
Retirement Fund	899,213	809,413	692,527	501,758	-27.5%
Title IA Grant Fund	1,155,043	1,650,260	1,836,010	1,480,000	-19.4%
IDEA Grant Fund	627,253	1,043,856	1,047,333	725,000	-30.8%
Title IV Drug/Alcohol Free Grant Fund	17,920	16,567	30,000	0	-100.0%
Carl Perkins Grant Fund	52,326	54,103	70,000	65,000	-7.1%
School Improvement Fund	0	32,225	48,050	20,000	-58.4%
Sacramento School Reading Grant Fund	11,586	4,262	24,261	4,261	-82.4%
Textbook Fund	618,457	618,456	485,145	135,145	-72.1%
Title IIA Improve Teacher Qual. Grant Fund	128,943	213,458	300,000	240,000	-20.0%
Title IID Enhancing Ed Tech. Grant Fund	9,355	19,307	30,000	0	-100.0%
Title V Innovative Education Grant Fund	5,910	0	0	0	
Title III Language Instruction Grant Fund	109,952	108,657	150,000	145,000	-3.3%
Certified Workshop Fund	44,606	37,198	72,755	79,668	9.5%
Technology Replacement Fund	566,412	558,643	458,591	12,365	-97.3%
Risk Management Fund	957,885	996,738	927,520	862,177	-7.0%
Community Center Fund	269,526	228,694	236,448	251,326	6.3%
Private Grants Fund	227,680	123,838	491,190	285,640	-41.8%
Title I-B K-3 Statewide Literacy Outreach	4,000	0	0	0	
System Performance Review Grant Fund	4,112	4,427	10,000	4,427	-55.7%
Oregon Advanced Placement Fund	9,189	10,530	0	0	
McKinney-Vento Grant Fund	15,310	13,813	20,000	0	-100.0%
GRAND TOTAL ALL FUNDS	53,459,388	50,885,944	53,286,067	111,068,457	108.4%

PARKROSE SCHOOL DISTRICT No. 3
FINANCIAL SUMMARY

	2008-09 Actual	2009-10 Actual	2010-11 Budget	2011-12 Budget	Budget % Change
BALANCE SHEET - As of June 30					
Assets:					
Cash & Investments	14,477,536	10,555,211			
Receivables	2,043,238	2,972,431			
Inventory	18,815	0			
Fixed Assets	43,114,609	42,945,983			
TOTAL ASSETS	59,654,198	56,473,625			
Liabilities and Equity:					
Liabilities	14,325,008	11,110,827			
Equity	45,329,190	45,362,798			
TOTAL LIABILITIES AND EQUITY	59,654,198	56,473,625			
DETAIL OF GENERAL FUND					
Resources:					
Property Taxes - Current Year	12,374,884	12,533,408	12,625,000	13,065,000	3.5%
Property Taxes - Prior Year	234,505	406,899	300,000	400,000	33.3%
State School Fund	11,292,456	12,295,668	12,636,000	12,265,914	-2.9%
Local	140,958	209,074	130,000	144,000	10.8%
Tuition	2,006	12,946	2,500	10,000	300.0%
Student Body Funds	47,514	40,750	51,000	35,000	-31.4%
Transportation	39,205	21,174	40,000	20,000	-50.0%
ESD	129,217	129,242	131,232	135,000	2.9%
Common School Fund	463,512	504,087	357,662	344,000	-3.8%
Other	1,467,549	978,573	400,000	0	-100.0%
Interest	409,242	89,367	200,000	100,000	-50.0%
Fund Transfers	0	0	950,000	200,000	-78.9%
Sub-Total Resources	26,601,048	27,221,188	27,824,394	26,718,914	-4.0%
Beginning Fund Balance	8,982,248	5,636,995	3,900,000	2,228,749	-42.9%
TOTAL FUND RESOURCES	35,583,296	32,858,183	31,724,394	28,947,663	-8.8%

PARKROSE SCHOOL DISTRICT No. 3

FINANCIAL SUMMARY	2008-09 Actual	2009-10 Actual	2010-11 Budget	2011-12 Budget	Budget % Change
DETAIL OF GENERAL FUND - Continued:					
Requirements:					
Instruction:					
Elementary School	6,288,613	6,267,369	6,579,881	5,968,508	-9.3%
Middle School	3,154,953	3,408,400	3,516,332	3,141,769	-10.7%
High School	4,930,732	4,821,353	4,890,025	4,213,652	-13.8%
Special Programs	4,946,270	4,484,413	4,940,159	4,293,849	-13.1%
Sub-Total Instruction	19,320,568	18,981,535	19,926,397	17,617,778	-11.6%
Support Services:					
Students	2,315,083	2,246,231	2,260,834	2,093,344	-7.4%
Instruction	757,228	786,489	797,744	670,530	-15.9%
Administration - General	384,251	374,259	443,205	428,517	-3.3%
Administration - Schools	2,040,094	1,939,534	2,091,336	2,071,777	-0.9%
Business/Fiscal Services	594,057	608,463	667,563	692,941	3.8%
Facility Operation & Maintenance	2,683,094	2,435,341	2,820,961	2,676,523	-5.1%
Transportation	1,174,502	1,213,318	1,389,300	1,289,819	-7.2%
Printing	67,787	41,110	89,035	80,235	-9.9%
Technology	497,564	351,660	273,019	363,629	33.2%
Sub-Total Support Services	10,513,660	9,996,405	10,832,997	10,367,315	-4.3%
Enterprise & Community Services	72,030	87,282	170,000	100,000	-41.2%
Debt Services	0	142,857	155,000	143,000	-7.7%
Fund Transfers	40,000	88,500	140,000	140,000	0.0%
Contingency	0	0	250,000	250,000	0.0%
Sub-Total Requirements	29,946,258	29,296,579	31,474,394	28,618,093	-9.1%
Ending Fund Balance	5,637,038	3,561,604	250,000	329,570	31.8%
TOTAL FUND REQUIREMENTS	35,583,296	32,858,183	31,724,394	28,947,663	-8.8%

DETAIL OF GENERAL OBLIGATION DEBT SERVICE FUND

Resources:					
Property Taxes - Current Year	2,629,441	3,309,592	3,017,375	2,792,475	-7.5%
Property Taxes - Prior Year	72,155	94,037	60,000	85,000	41.7%
Interest	57,191	19,359	30,000	15,000	-50.0%
Beginning Fund Balance	2,857,599	2,648,597	2,950,400	3,014,725	2.2%
TOTAL FUND RESOURCES	5,616,386	6,071,585	6,057,775	5,907,200	-2.5%
Requirements:					
Debt Service - Principal	2,465,000	2,695,000	2,890,000	2,885,000	-0.2%
Debt Service - Interest	502,788	363,075	214,175	68,600	-68.0%
Ending Fund Balance	2,648,598	3,013,510	2,953,600	2,953,600	0.0%
TOTAL FUND REQUIREMENTS	5,616,386	6,071,585	6,057,775	5,907,200	-2.5%

Established in 1954
REYNOLDS SCHOOL DISTRICT NO. 7

1204 NE 201st Avenue
Fairview, Oregon 97024

UNCERTIFIED DATA*
Board Chair: Theresa Delaney-Davis

503.661.7200
www.reynolds.k12.or.us

Superintendent: Joyce I. Henstrand

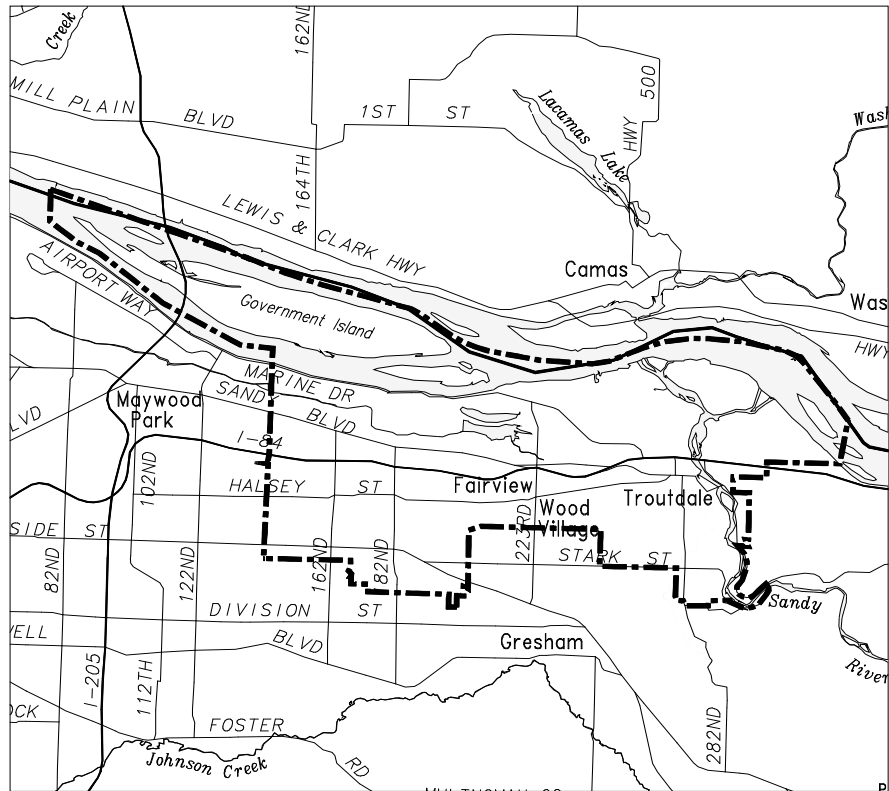
Executive Director, Business Services: Chuck Rhoads

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

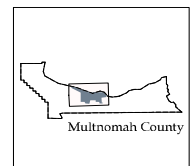


Location:



Jurisdiction
Boundary

Location Map



Highlights of the 2011-12 Budget:

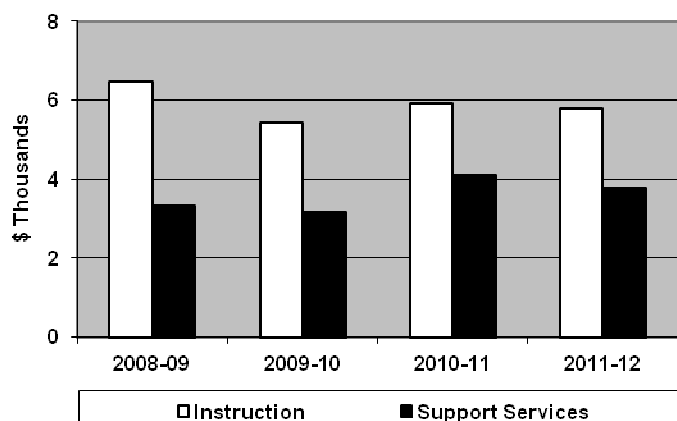
*Legislation passed in 2009 (HB 2074) allowed municipal corporations with a population under 200,000 to opt out of being under the jurisdiction of TSCC, starting with the 2010-11 budget process. The School Board of Reynolds School District elected to withdraw from TSCC's jurisdiction in December 2010.

As such, TSCC did not review Reynolds School District's approved budget nor did the commission certify that it had any objections or recommendations to make with respect to the approved budget.

The commission includes uncertified budget data and other information regarding Reynolds School District in this Annual Report as a service to users of the report.

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

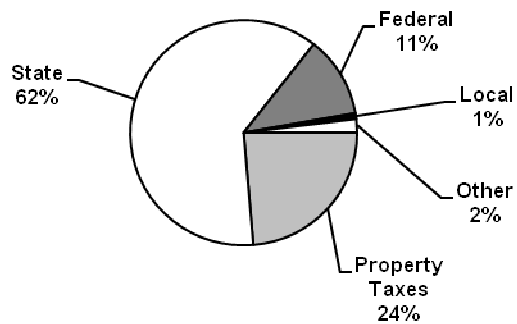


Outstanding Debt as of 6-30-11: \$134,368,610

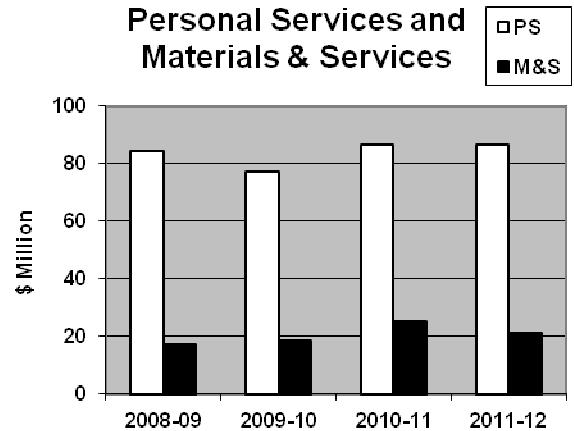
General Information:

Reynolds SD 7	2008-09	2009-10	2010-11	2011-12
Assessed Value in Billions	\$4.817	\$4.972	\$5.065	\$5.125
Real Market Value (M-5) in Billions	\$7.602	\$7.375	\$6.902	\$6.450
Property Tax Rate Extended:				
Operations	\$4.4626	\$4.4626	\$4.4626	\$4.4626
Debt Service	\$1.3521	\$1.1407	\$1.1332	\$1.3163
Total Property Tax Rate	\$5.8147	\$5.6033	\$5.5958	\$5.7789
Measure 5 Loss	\$-124,574	\$-103,760	\$-147,826	\$-324,240
Number of Employees (FTE's)	1,279.56	1,165.90	1,091.16	1,055.87
Average Daily Enrollment – ADMr	10,729.6	10,536.5	10,691.9	10,735.0
Weighted Enrollment Extended–ADMw*	14,196.3	14,196.3	14,058.1	14,183.8
* Latest May estimates from ODE web site				

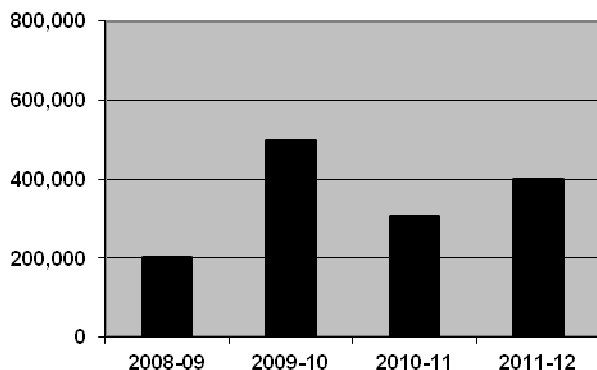
2011-12 Revenues



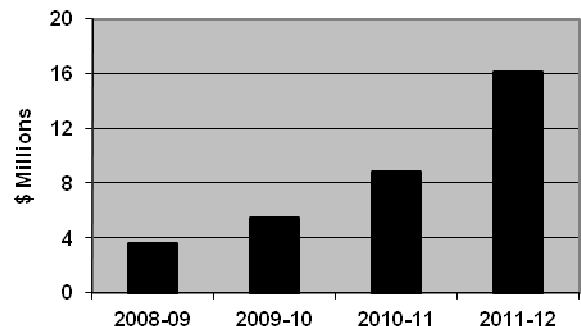
Personal Services and Materials & Services



Capital Outlay



General Fund Beginning Balance



REYNOLDS SCHOOL DISTRICT NO. 7

Financial Summary

	2008-09 Actual	2009-10 Actual	2010-11 Budget	2011-12 Budget	Budget % Change
SUMMARY OF ALL FUNDS					
Property Tax Breakdown:					
Operations	19,866,143	20,674,847	20,296,202	20,296,202	0.0%
GO Debt	6,032,390	5,340,512	5,359,699	6,091,640	13.7%
Resources:					
Property Taxes	25,898,533	26,015,359	25,655,901	26,387,842	2.9%
Tuition & Fees	591,122	640,653	450,000	560,000	24.4%
Sales & Concessions	665,387	616,916	554,194	609,976	10.1%
Federal	11,962,318	15,683,015	16,429,460	12,925,983	-21.3%
State	69,132,119	68,973,942	71,266,249	69,216,733	-2.9%
Local	784,628	693,823	395,000	943,523	138.9%
Other	1,016,361	1,169,996	1,032,195	752,969	-27.1%
Interest	598,671	244,248	438,000	247,000	-43.6%
Service Reimbursemnts	4,792,397	5,109,653	5,405,022	5,648,756	4.5%
Fund Transfers	1,023,670	1,907,415	1,107,415	905,000	-18.3%
Sub-Total Resources	116,465,206	121,055,020	122,733,436	118,197,782	-3.7%
Beginning Fund Balance	12,463,472	12,908,925	15,616,774	22,648,111	45.0%
TOTAL RESOURCES	128,928,678	133,963,945	138,350,210	140,845,893	1.8%
Requirements by Function:					
Instruction:					
Elementary School	17,767,530	14,427,014	16,351,068	16,937,068	3.6%
Middle School	10,144,788	7,418,805	8,472,060	8,707,716	2.8%
High School	9,920,219	8,486,942	9,369,023	9,692,343	3.5%
Special Programs	26,457,974	26,755,190	28,966,376	26,698,853	-7.8%
Sub-Total Instruction	64,290,511	57,087,951	63,158,527	62,035,980	-1.8%
Support Services:					
Students	6,954,002	6,259,219	7,056,098	6,342,030	-10.1%
Instructional Staff	3,210,632	4,536,670	9,029,702	5,412,652	-40.1%
Administration	7,230,781	6,914,771	7,839,027	8,356,930	6.6%
Other	15,597,499	15,489,173	19,828,382	20,519,048	3.5%
Sub-Total Support Services	32,992,914	33,199,833	43,753,209	40,630,660	-7.1%
Enterprise & Community Services	4,051,307	4,474,235	4,877,839	5,581,350	14.4%
Facility Acquisition & Construction	52,215	6,620	0	0	
Debt Service	13,807,143	14,212,044	15,017,402	13,800,988	-8.1%
Fund Transfers	1,023,670	1,907,415	1,107,415	1,030,000	-7.0%
Contingencies	0	0	1,779,472	7,497,067	321.3%
Sub-Total Requirements	116,217,760	110,888,098	129,693,864	130,576,045	0.7%
Ending Fund Balance	12,710,918	23,075,847	8,656,346	10,269,848	18.6%
TOTAL REQUIREMENTS	128,928,678	133,963,945	138,350,210	140,845,893	1.8%

REYNOLDS SCHOOL DISTRICT No. 7

FINANCIAL SUMMARY	2008-09 Actual	2009-10 Actual	2010-11 Budget	2011-12 Budget	Budget % Change
SUMMARY OF ALL FUNDS - Continued:					
Requirements by Object:					
Personal Services	84,029,572	77,244,122	86,413,854	86,616,309	0.2%
Materials & Services	17,155,164	18,541,023	25,070,195	21,230,820	-15.3%
Capital Outlay	202,211	497,467	305,526	400,861	31.2%
Debt Service	13,807,143	14,212,044	15,017,402	13,800,988	-8.1%
Fund Transfers	1,023,670	1,907,415	1,107,415	1,030,000	-7.0%
Contingencies	0	0	1,779,472	7,497,067	321.3%
Sub-Total Requirements	116,217,760	112,402,071	129,693,864	130,576,045	0.7%
Ending Fund Balance	12,710,918	23,075,847	8,656,346	10,269,848	18.6%
TOTAL REQUIREMENTS	128,928,678	135,477,918	138,350,210	140,845,893	1.8%

SUMMARY OF BUDGET - BY FUND

General Fund	96,555,246	98,045,700	97,901,368	106,440,919	8.7%
Debt Service Fund	8,075,614	7,336,145	7,382,663	7,238,025	-2.0%
PERS Debt Service Fund	5,016,068	5,252,334	5,480,489	5,765,490	5.2%
Debt Service Fund - QZAB	199,725	77,415	0	0	
Capital Projects Fund	5,755,429	5,299,022	5,200,000	4,089,902	-21.3%
Federal Programs Fund	6,567,647	10,091,720	12,631,160	8,915,401	-29.4%
State Programs Fund	1,821,028	1,182,429	4,028,490	950,036	-76.4%
Nutrition Services Fund	3,795,154	4,653,655	4,629,900	5,545,479	19.8%
Trust and Agency Fund	19,906	17,276	27,990	30,247	8.1%
Early Retirement Fund	800,000	1,634,113	873,150	1,675,394	91.9%
Worker Compensation Fund	235,564	235,564	0	0	
Self Insurance Retention Fund	87,297	138,572	195,000	195,000	0.0%

GRAND TOTAL ALL FUNDS	128,928,678	133,963,945	138,350,210	140,845,893	1.8%
------------------------------	--------------------	--------------------	--------------------	--------------------	-------------

BALANCE SHEET - As of June 30
Assets:

Cash & Investments	25,935,625	23,238,601
Receivables	4,204,378	8,009,476
Inventory	344,015	399,477
Fixed Assets	101,084,721	99,228,007
Other	63,103,024	58,214,311

TOTAL ASSETS	194,671,763	189,089,872
---------------------	--------------------	--------------------

Liabilities and Equity:

Liabilities	167,452,832	149,611,610
Equity	27,218,931	39,478,262

TOTAL LIABILITIES AND EQUITY	194,671,763	189,089,872
-------------------------------------	--------------------	--------------------

REYNOLDS SCHOOL DISTRICT No. 7

FINANCIAL SUMMARY	2008-09 Actual	2009-10 Actual	2010-11 Budget	2011-12 Budget	Budget % Change
DETAIL OF GENERAL FUND					
Resources:					
Property Taxes - Current Year	19,464,097	20,177,956	19,816,202	19,799,202	-0.1%
Property Taxes - Prior Year	402,046	496,891	480,000	497,000	3.5%
County School Fund	29,724	26,693	25,000	27,000	8.0%
State School Fund	63,846,145	66,763,106	66,153,351	66,370,104	0.3%
Common Schol Fund	1,078,653	1,041,417	894,896	773,841	-13.5%
Federal	2,364,045	1,807,705	0	0	
Local	128,494	130,787	270,000	254,000	-5.9%
Tuition	199,293	202,303	0	0	
Fees	391,829	438,350	450,000	560,000	24.4%
Rents	76,570	34,315	25,000	40,000	60.0%
Sale of Assets	0	0	0	0	
Drivers Education	62,915	0	70,000	0	-100.0%
Other Unrestricted Grants	4,047,548	826,698	250,000	1,546,772	518.7%
Medicaid	36,737	67,980	15,000	70,000	366.7%
Other	321,621	221,160	230,000	230,000	0.0%
Interest	373,888	162,299	300,000	170,000	-43.3%
Fund Transfers	122,310	177,415	77,415	0	-100.0%
Sub-Total Resources	92,945,915	92,575,075	89,056,864	90,337,919	1.4%
Beginning Fund Balance	3,609,331	5,470,625	8,844,504	16,103,000	82.1%
TOTAL FUND RESOURCES	96,555,246	98,045,700	97,901,368	106,440,919	8.7%
Requirements:					
Instruction:					
Elementary School	17,767,530	14,427,014	16,351,068	16,937,068	3.6%
Middle School	10,144,788	7,418,805	8,472,060	8,707,716	2.8%
High School	9,920,219	8,486,942	9,369,023	9,692,343	3.5%
Special Programs	19,652,050	19,594,026	19,939,446	20,732,585	4.0%
Sub-Total Instruction	57,484,587	49,926,787	54,131,597	56,069,712	3.6%
Support Services:					
Students	6,954,002	6,259,219	7,056,098	6,342,030	-10.1%
Instructional Staff	2,125,305	1,281,823	1,916,897	2,187,408	14.1%
Administration - General	722,921	477,797	541,171	627,271	15.9%
Administration - Schools	5,795,242	5,752,152	6,302,968	6,736,688	6.9%
Business/Fiscal Services	712,618	684,822	994,888	992,971	-0.2%
Facility Maintenance & Operations	7,609,479	7,004,237	8,886,154	9,438,459	6.2%
Transportation	5,319,041	5,867,004	7,367,811	7,258,146	-1.5%
Staff Services	1,206,731	969,663	1,316,908	1,445,213	9.7%
Technology	761,639	819,051	1,213,809	1,410,632	16.2%
Sub-Total Support Services	31,206,978	29,115,768	35,596,704	36,438,818	2.4%
Enterprise & Community Services	362,962	455	34,990	127,079	263.2%
Debt Service	1,330,484	1,392,205	1,453,605	723,310	-50.2%
Fund Transfers	897,619	1,605,000	905,000	905,000	0.0%
Contingency	0	0	1,779,472	7,177,000	303.3%
Sub-Total Requirements	91,282,630	82,040,215	93,901,368	101,440,919	8.0%
Ending Fund Balance	5,272,616	16,005,485	4,000,000	5,000,000	25.0%
TOTAL FUND REQUIREMENTS	96,555,246	98,045,700	97,901,368	106,440,919	8.7%

REYNOLDS SCHOOL DISTRICT No. 7

FINANCIAL SUMMARY	2008-09 Actual	2009-10 Actual	2010-11 Budget	2011-12 Budget	Budget % Change
DETAIL OF GENERAL OBLIGATION DEBT SERVICE FUND					
Resources:					
Property Taxes - Current Year	5,875,123	5,299,240	5,190,431	5,929,008	14.2%
Property Taxes - Prior Years	157,267	41,272	169,268	162,632	-3.9%
Interest	77,861	25,669	53,000	27,000	-49.1%
Beginning Fund Balance	1,965,363	1,969,964	1,969,964	1,119,385	-43.2%
TOTAL FUND RESOURCES	8,075,614	7,336,145	7,382,663	7,238,025	-2.0%
Requirements:					
Debt Service - Principal	3,535,000	3,804,999	4,140,000	4,300,000	3.9%
Debt Service - Interest	2,570,650	2,411,761	2,230,775	2,023,775	-9.3%
Ending Fund Balance	1,969,964	1,119,385	1,011,888	914,250	-9.6%
TOTAL FUND REQUIREMENTS	8,075,614	7,336,145	7,382,663	7,238,025	-2.0%

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: Kris Howatt

Superintendent: Jim Schlachter

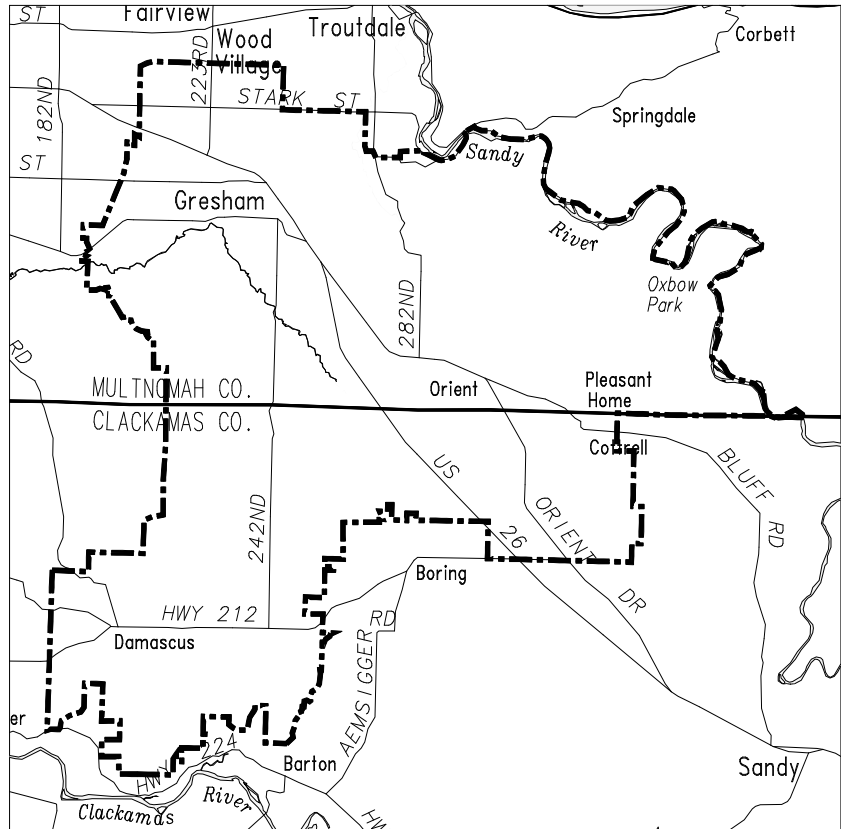
Chief Financial Officer: Jerry Jones

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 five charter schools.

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 2011-12 Budget:

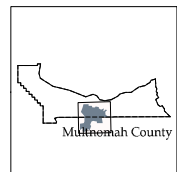
- The total budget decreased \$3,901,708, or 2.8%.
- The General Fund decreased 0.4%, from \$103,739,626 to \$103,344,108.
- Capital expenditures include \$1,223,500 for improvements to facilities such as lighting retro fits and the upgrades to the HVAC system.
- PERS employer expenditures will increase from \$759,760 to \$4,691,063 due to higher rates.
- The budget is based on a reduction of 5 school days.
- The total number of employees will decrease by 89 positions to 954.5 FTE in 2011-12.
- Outdoor School will be reduced from 6 to 3 days.
- High school co-curricular programs will be reduced

Location:



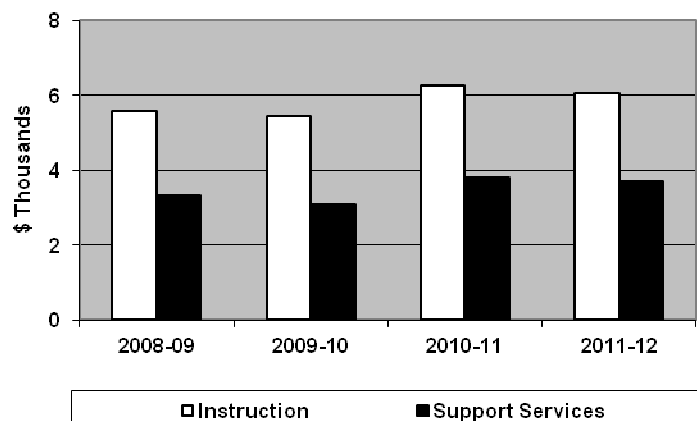
Jurisdiction
Boundary

Location Map



Gresham-Barlow School District boundaries encompass a fifty-four square mile area. An estimated population of 79,000 is served by the District in the cities of Gresham and Troutdale and in the unincorporated areas of the county. The boundary extends into Clackamas County.

Cost Per ADMr Student



Gresham-Barlow School District 10J

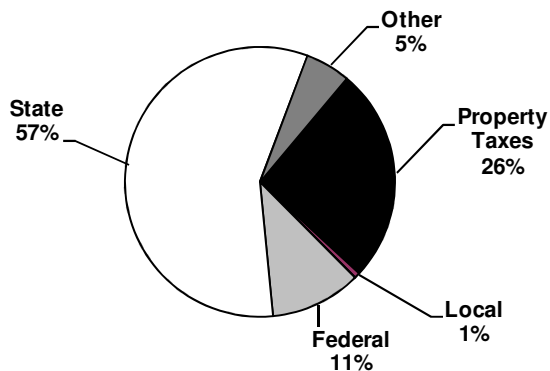
Outstanding Debt as of 6-30-11: \$99,825,373

General Information:

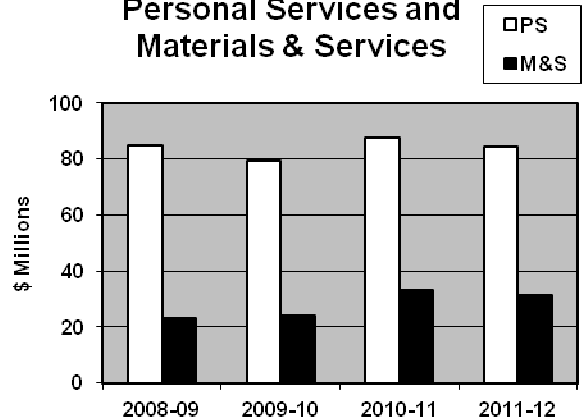
Gresham-Barlow SD 10J	2008-09	2009-10	2010-11	2011-12
Assessed Value in Billions	\$4.895	\$5.095	\$5.246	\$5.374
Real Market Value (M-5) in Billions	\$8.063	\$7.538	\$7.066	\$6.550
Property Tax Rate Extended:				
Operations	\$4.5268	\$4.5268	\$4.5268	\$4.5268
Debt Service:				
Gresham-Barlow District #10	\$1.1403	\$1.0883	\$1.0599	\$1.0458
Gresham Elementary District #4	\$0.0191	\$ 0	\$ 0	\$ 0
Orient Elementary District #6	\$0.5332	\$0.3385	\$ 0	\$ 0
Damascus School District	\$1.4779	\$0.7715	\$ 0.7301	\$0.7190
Total Property Tax Rate	\$7.6973	\$6.7251	\$6.3168	\$6.2916
Measure 5 Loss	\$-192,823	\$-209,698	\$-324,118	\$-675,309
Number of Employees (FTE's)	1,115.05	1,027.33	1,043.50	954.50
Average Daily Enrollment – ADMr*	11,730.1	11,732.4	11,637.9	11,564.8
Weighted Enrollment Extended-ADMw*	14,013.0	14,016.7	14,016.7	13,954.5

* Latest May estimates from ODE web site

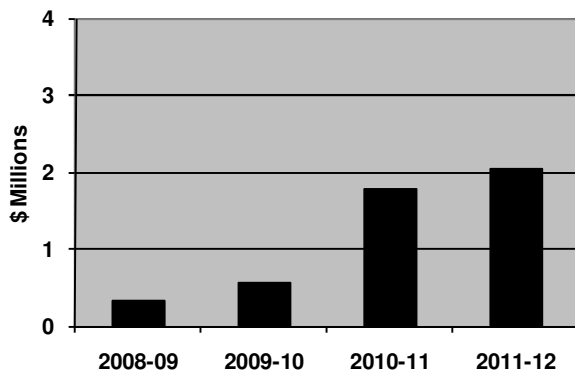
2011-12 Revenues



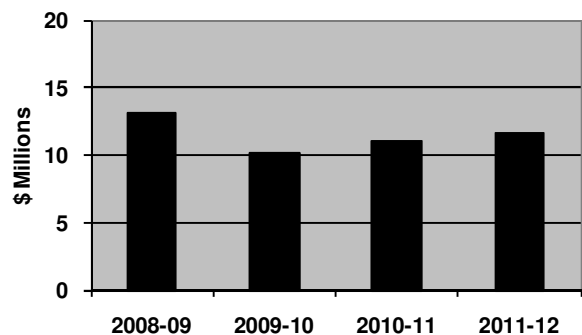
Personal Services and Materials & Services



Capital Outlay



General Fund Beginning Balance



GRESHAM-BARLOW SCHOOL DISTRICT NO. 10J

Financial Summary

	2008-09 Actual	2009-10 Actual	2010-11 Budget	2011-12 Budget	Budget % Change
SUMMARY OF ALL FUNDS					
Property Tax Breakdown:					
Operations	21,086,389	22,234,725	22,309,657	23,192,173	4.0%
G O Debt	6,088,914	5,983,401	5,698,034	5,790,300	1.6%
Resources:					
Property Taxes	27,175,303	28,218,126	28,007,691	28,982,473	3.5%
Multnomah County Income Tax	11,911	59,254	0	0	
Tuition & Fees	2,935,325	2,680,287	3,388,390	3,312,390	-2.2%
Sales & Concessions	1,118,106	987,681	1,127,769	1,132,000	0.4%
Federal	10,452,395	14,857,826	16,937,880	12,266,115	-27.6%
State	66,224,037	63,841,922	68,306,263	64,435,542	-5.7%
Local	44,112	57,644	437,215	425,000	-2.8%
ESD	402,122	338,990	337,390	337,390	0.0%
Other	1,248,235	1,831,731	1,201,000	1,404,675	17.0%
Interest	1,033,307	307,539	351,065	213,765	-39.1%
Service Reimbursements	694,555	534,190	550,000	492,500	-10.5%
Fund Transfers	300,000	300,000	300,000	3,916,206	1205.4%
Sub-Total Resources	111,639,408	114,015,190	120,944,663	116,918,056	-3.3%
Beginning Fund Balance	21,979,187	18,939,069	19,654,200	19,779,099	0.6%
TOTAL RESOURCES	133,618,595	132,954,259	140,598,863	136,697,155	-2.8%
Requirements by Function:					
Instruction:					
Elementary School	20,520,532	18,040,966	19,919,959	18,319,732	-8.0%
Middle School	12,216,685	11,574,861	12,960,747	12,330,994	-4.9%
High School	16,341,506	15,808,510	18,028,957	17,390,020	-3.5%
Special Programs	16,465,077	18,427,289	21,864,980	22,052,600	0.9%
Sub-Total Instruction	65,543,800	63,851,626	72,774,643	70,093,346	-3.7%
Support Services:					
Students	7,093,596	6,255,348	6,949,581	7,098,596	2.1%
Instructional Staff	3,940,820	4,780,192	6,607,699	4,297,342	-35.0%
Administration	10,925,085	10,004,337	10,686,321	10,634,672	-0.5%
Other	17,006,300	15,331,338	19,837,503	20,823,224	5.0%
Sub-Total Support Services	38,965,801	36,371,215	44,081,104	42,853,834	-2.8%
Enterprise & Community Services	3,762,077	3,836,955	4,339,205	4,417,943	1.8%
Facility Acquisition & Construction	1,500	154,673	1,227,500	627,500	-48.9%
Debt Service	6,106,348	6,101,269	6,153,756	6,116,556	-0.6%
Fund Transfers	300,000	300,000	300,000	3,916,206	1205.4%
Contingencies	0	0	2,000,000	2,000,000	0.0%
Sub-Total Requirements	114,679,526	110,615,738	130,876,208	130,025,385	-0.7%
Ending Fund Balance	18,939,069	22,338,521	9,722,655	6,671,770	-31.4%
TOTAL REQUIREMENTS	133,618,595	132,954,259	140,598,863	136,697,155	-2.8%

GRESHAM-BARLOW SCHOOL DISTRICT No. 10J

FINANCIAL SUMMARY	2008-09 Actual	2009-10 Actual	2010-11 Budget	2011-12 Budget	Budget % Change
SUMMARY OF ALL FUNDS - Continued:					
Requirements by Object:					
Personal Services	84,935,719	79,510,468	87,348,744	84,479,952	-3.3%
Materials & Services	23,017,779	24,149,285	33,285,021	31,481,597	-5.4%
Capital Outlay	319,680	554,716	1,788,687	2,031,074	13.6%
Debt Service	6,106,348	6,101,269	6,153,756	6,116,556	-0.6%
Fund Transfers	300,000	300,000	300,000	3,916,206	1205.4%
Contingencies	0	0	2,000,000	2,000,000	0.0%
Sub-Total Requirements	114,679,526	110,615,738	130,876,208	130,025,385	-0.7%
Ending Fund Balance	18,939,069	22,338,521	9,722,655	6,671,770	-31.4%
TOTAL REQUIREMENTS	133,618,595	132,954,259	140,598,863	136,697,155	-2.8%
SUMMARY OF BUDGET - BY FUND					
General Fund	105,046,481	101,878,633	103,739,626	103,344,108	-0.4%
Debt Service Fund	7,969,385	7,871,775	7,340,534	7,225,112	-1.6%
Capital Projects Fund	1,585,615	1,132,494	2,024,900	2,173,500	7.3%
Food Service Fund	3,843,126	3,917,813	3,982,861	4,089,000	2.7%
Federal Grants Fund	5,854,441	9,016,601	13,137,582	9,701,115	-26.2%
State & Other Grants Fund	424,514	371,902	752,605	746,565	-0.8%
Other Special Revenue Fund	6,932,819	6,811,575	7,665,755	7,538,755	-1.7%
Early Retirement Fund	1,962,214	1,953,466	1,955,000	1,879,000	-3.9%
GRAND TOTAL ALL FUNDS	133,618,595	132,954,259	140,598,863	136,697,155	-2.8%
BALANCE SHEET - As of June 30					
Assets:					
Cash & Investments	21,261,577	23,974,409			
Receivables	4,224,513	5,199,462			
Inventory	194,731	182,164			
Fixed Assets	68,766,338	78,761,455			
Other	51,520,866	49,025,940			
TOTAL ASSETS	145,968,025	157,143,430			
Liabilities and Equity:					
Liabilities	106,362,525	103,081,980			
Equity	39,605,500	54,061,450			
TOTAL LIABILITIES AND EQUITY	145,968,025	157,143,430			

GRESHAM-BARLOW SCHOOL DISTRICT No. 10J

FINANCIAL SUMMARY	2008-09 Actual	2009-10 Actual	2010-11 Budget	2011-12 Budget	Budget % Change
DETAIL OF GENERAL FUND					
Resources:					
Property Taxes - Current Year	20,587,191	21,540,319	21,812,157	22,500,749	3.2%
Property Taxes - Prior Year	499,198	694,406	497,500	691,424	39.0%
Multnomah County Income Tax	11,911	59,254	0	0	
State School Fund	61,607,549	62,535,975	66,207,227	60,139,712	-9.2%
Tuition	129,929	88,234	50,000	60,000	20.0%
Community Service Income	62,886	64,563	65,000	65,000	0.0%
Co-curricular Activities	277,336	315,721	265,000	275,000	3.8%
Service Charges	67,907	124,286	75,000	75,000	0.0%
Donations & Gifts	42,680	61,038	10,000	10,000	0.0%
Rents	158,375	188,636	200,000	200,000	0.0%
County School Fund	30,379	26,328	30,000	25,000	-16.7%
ESD	8,446	1,600	0	0	
Common School Fund	998,554	1,230,366	983,580	1,042,408	6.0%
Driver Education	16,572	22,281	30,000	40,000	33.3%
Other State revenue	1,036,259	0	250,000	250,000	0.0%
School Improvement Funds	0	0	0	0	
Medicare	2,521,659	0	0	2,121,422	100.0%
Federal Grants	2,363,828	3,281,595	1,360,662	25,000	-98.2%
Federal Forest Fees	30,291	26,376	20,000	25,000	25.0%
Sale of Fixed Assets	245	38,754	5,000	5,000	0.0%
Other	660,528	1,166,602	628,500	688,000	9.5%
Interest	848,846	239,967	250,000	180,000	-28.0%
Fund Transfers	0	0	0	3,352,000	100.0%
Sub-Total Resources	91,960,569	91,706,301	92,739,626	91,770,715	-1.0%
Beginning Fund Balance	13,085,912	10,172,332	11,000,000	11,573,393	5.2%
TOTAL FUND RESOURCES	105,046,481	101,878,633	103,739,626	103,344,108	-0.4%
Requirements:					
Instruction:					
Elementary School	19,934,471	17,496,526	19,472,359	17,887,132	-8.1%
Middle School	11,620,800	11,121,481	12,108,747	11,474,994	-5.2%
High School	14,430,744	13,952,846	15,035,298	14,582,588	-3.0%
Special Programs	12,396,545	13,395,458	14,567,412	15,715,194	7.9%
Sub-Total Instruction	58,382,560	55,966,311	61,183,816	59,659,908	-2.5%
Support Services:					
Students	6,184,311	5,179,848	5,686,876	5,963,742	4.9%
Instruction	3,490,349	2,816,489	3,078,908	3,321,377	7.9%
Administration - General	893,419	849,155	803,190	700,286	-12.8%
Administration - Schools	7,374,668	6,648,976	6,818,860	6,929,020	1.6%
Business Services	1,392,233	1,289,934	1,421,458	1,477,175	3.9%
Facility Operation & Maintenance	8,750,252	7,487,915	8,065,745	8,389,214	4.0%
Student Transportation	4,861,990	4,885,246	5,432,649	5,326,441	-2.0%
Printing & Duplicating	341,127	353,200	379,263	530,593	39.9%
Technology Services	1,673,384	1,320,256	1,658,126	1,653,976	-0.3%
Human Resources	702,320	608,238	649,195	681,528	5.0%
Public Information	273,228	65,933	339,319	324,485	-4.4%
Other	9,428	211,178	10,000	10,000	0.0%
Sub-Total Support Services	35,946,709	31,716,368	34,343,589	35,307,837	2.8%

GRESHAM-BARLOW SCHOOL DISTRICT No. 10J

FINANCIAL SUMMARY	2008-09 Actual	2009-10 Actual	2010-11 Budget	2011-12 Budget	Budget % Change
DETAIL OF GENERAL FUND - Continued:					
Enterprise & Community Services	243,380	213,819	256,344	248,943	-2.9%
Facilities Acquisition and Construction	1,500	124,673	500,000	0	-100.0%
Fund Transfers	300,000	300,000	300,000	550,000	83.3%
Contingency	0	0	2,000,000	2,000,000	0.0%
Sub-Total Requirements	94,874,149	88,321,171	98,583,749	97,766,688	-0.8%
Ending Fund Balance	10,172,332	13,557,462	5,155,877	5,577,420	8.2%
TOTAL FUND REQUIREMENTS	105,046,481	101,878,633	103,739,626	103,344,108	-0.4%
DETAIL OF GENERAL OBLIGATION DEBT SERVICE FUND					
Resources:					
Property Taxes - Current Year	5,868,642	5,983,401	5,537,834	5,630,830	1.7%
Property Taxes - Prior Year	220,272	0	160,200	159,470	-0.5%
Interest	68,226	25,337	23,000	20,900	-9.1%
Fund Trnsfers	0	0	0	14,206	100.0%
Beginning Fund Balance	1,812,245	1,863,037	1,619,500	1,399,706	-13.6%
TOTAL FUND RESOURCES	7,969,385	7,871,775	7,340,534	7,225,112	-1.6%
Requirements:					
Debt Service - Principal	3,188,511	3,301,667	3,532,970	3,745,000	6.0%
Debt Service - Interest	2,917,837	2,799,602	2,620,786	2,371,556	-9.5%
Fund Transfer	0	0	0	14,206	100.0%
Ending Fund Balance	1,863,037	1,770,506	1,186,778	1,094,350	-7.8%
TOTAL FUND REQUIREMENTS	7,969,385	7,871,775	7,340,534	7,225,112	-1.6%

Established in 1976

CENTENNIAL SCHOOL DISTRICT NO. 28J

18135 SE Brooklyn Street
Portland, Oregon 97236

UNCERTIFIED DATA*
Board Chair: Shar Giard

503.760.7990
www.centennial.k12.or.us

Acting Superintendent: Rick Shultz

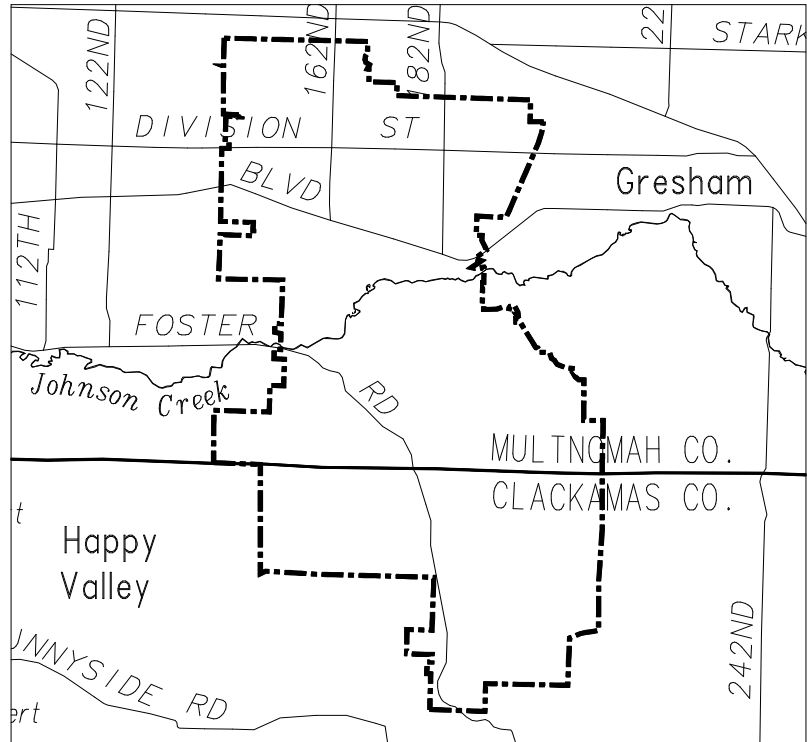
Director Business/Operations: Rick Larson

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

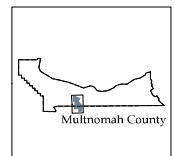


Location:



Jurisdiction
Boundary

Location Map



Highlights of the 2011-12 Budget: Unavailable*

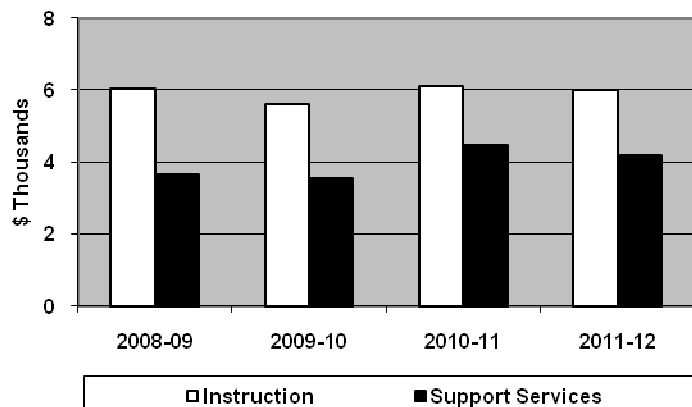
*Legislation passed in 2009 (HB 2074) allowed municipal corporations with a population under 200,000 to opt out of being under the jurisdiction of TSCC, starting with the 2010-11 budget process. The School Board of Centennial School District elected to withdraw from TSCC's jurisdiction in December 2009.

As such, TSCC did not review Centennial School District's approved budget nor did the commission certify that it had any objections or recommendations to make with respect to the approved budget.

The commission includes uncertified budget data and other information regarding Centennial School District in this Annual Report as a service to users of the report.

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

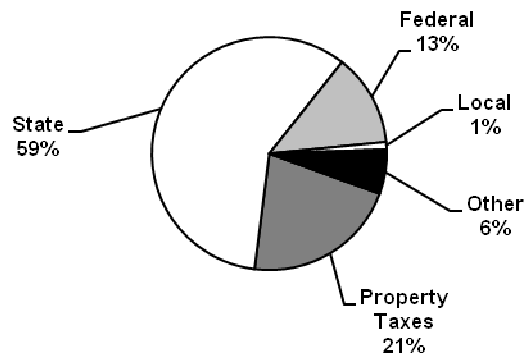


Outstanding Debt as of 6-30-11: \$33,581,217

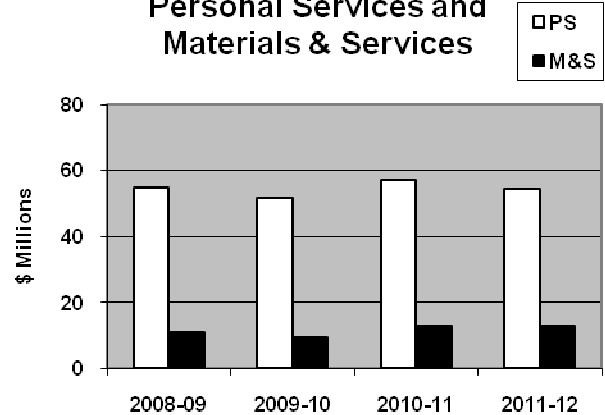
General Information:

Centennial SD 28J	2008-09	2009-10	2010-11	2011-12
Assessed Value in Billions	\$2.079	\$2.139	\$2.200	\$2.243
Real Market Value (M-5) in Billions	\$3.567	\$3.214	\$3.014	\$2.634
Property Tax Rate Extended:				
Operations	\$4.7448	\$4.7448	\$4.7448	\$4.7448
Debt Service	\$1.8563	\$1.9736	\$2.2566	\$1.9357
Total Property Tax Rate	\$6.6011	\$6.7184	\$7.0014	\$6.6805
Measure 5 Loss	\$-39,189	\$-72,117	\$-154,691	\$-546,777
Number of Employees (FTE's)	734.5	682.6	649.6	611.0
Average Daily Enrollment – ADMr	6,426.6	6,328.3	6,222.1	6,190.0
Weighted Enrollment Extended-ADMw*	8,054.1	8,054.1	7,965.2	7,814.0
* Latest May estimates from ODE web site				

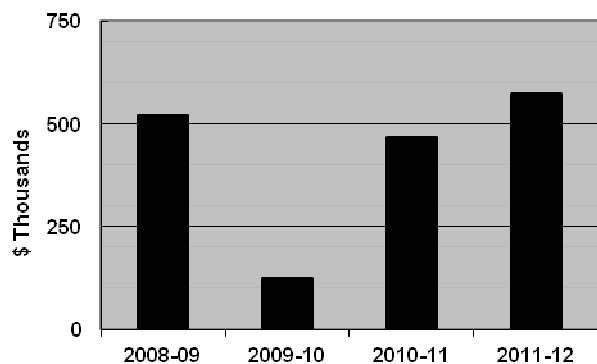
2011-12 Revenues



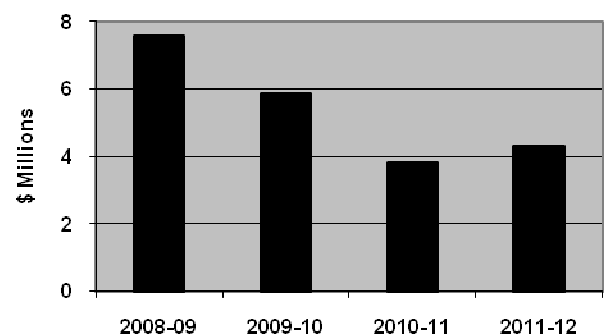
Personal Services and Materials & Services



Capital Outlay



General Fund Beginning Balance



CENTENNIAL SCHOOL DISTRICT NO. 28J

Financial Summary

	2008-09 Actual	2009-10 Actual	2010-11 Budget	2011-12 Budget	Budget % Change
SUMMARY OF ALL FUNDS					
Property Tax Breakdown:					
Operations	9,415,891	9,827,114	10,421,285	10,091,125	-3.2%
GO Debt	3,696,820	4,110,267	4,788,956	4,212,288	-12.0%
Resources:					
Property Taxes	13,112,711	13,937,381	15,210,241	14,303,413	-6.0%
Construction Excise Tax	3,616	9,498	15,000	30,000	
Tuition & Fees	340,220	505,270	483,764	531,510	9.9%
Sales & Concessions	1,335,058	1,387,821	1,970,000	1,775,868	-9.9%
Federal	7,034,296	9,579,233	9,764,557	8,493,255	-13.0%
State	41,080,594	37,948,137	40,521,830	39,083,625	-3.5%
Local	122,056	126,155	680,170	665,228	-2.2%
ESD	194,069	0	0	0	
Other	901,334	928,085	1,579,293	1,691,160	7.1%
Interest	415,444	126,238	103,362	70,141	-32.1%
Debt Proceeds	0	0	0	0	
Service Reimbursements	1,700,403	342,500	142,500	68,003	-52.3%
Fund Transfers	2,994,710	24,902	15,000	15,000	0.0%
Sub-Total Resources	69,234,511	64,915,220	70,485,717	66,727,203	-5.3%
Beginning Fund Balance	16,478,118	12,703,764	9,839,066	10,674,649	8.5%
TOTAL RESOURCES	85,712,629	77,618,984	80,324,783	77,401,852	-3.6%
Requirements by Function:					
Instruction:					
Elementary School	12,927,573	11,596,230	11,650,957	10,864,421	-6.8%
Middle School	4,020,860	3,801,104	3,905,832	3,755,968	-3.8%
High School	7,878,917	6,836,196	6,534,998	6,862,864	5.0%
Special Programs	13,891,857	13,148,536	15,866,709	15,614,709	-1.6%
Sub-Total Instruction	38,719,207	35,382,066	37,958,496	37,097,962	-2.3%
Support Services:					
Students	4,028,103	3,926,311	4,348,810	4,117,439	-5.3%
Instructional Staff	3,598,325	3,874,403	5,933,195	4,991,104	-15.9%
Administration	5,766,917	5,436,446	5,290,006	5,578,491	5.5%
Other	10,138,305	9,205,862	12,306,266	11,271,183	-8.4%
Sub-Total Support Services	23,531,650	22,443,022	27,878,277	25,958,217	-6.9%
Enterprise & Community Services	3,208,727	3,365,152	4,438,874	4,472,719	0.8%
Facility Acquisition & Construction	649,526	94,650	279,444	274,107	-1.9%
Debt Service	3,905,042	3,971,830	4,133,649	4,171,387	0.9%
Fund Transfers	2,994,710	24,902	15,000	15,000	0.0%
Contingencies	0	0	3,025,543	2,655,028	-12.2%
Sub-Total Requirements	73,008,862	65,281,622	77,729,283	74,644,420	-4.0%
Ending Fund Balance	12,703,767	12,337,362	2,595,500	2,757,432	6.2%
TOTAL REQUIREMENTS	85,712,629	77,618,984	80,324,783	77,401,852	-3.6%

CENTENNIAL SCHOOL DISTRICT No. 28J

FINANCIAL SUMMARY	2008-09 Actual	2009-10 Actual	2010-11 Budget	2011-12 Budget	Budget % Change
SUMMARY OF ALL FUNDS - Continued:					
Requirements by Object:					
Personal Services	54,738,418	51,612,986	57,151,943	54,242,395	-5.1%
Materials & Services	10,849,641	9,548,012	12,936,292	12,985,690	0.4%
Capital Outlay	521,051	123,892	466,856	574,920	23.1%
Debt Service	3,905,042	3,971,830	4,133,649	4,171,387	0.9%
Fund Transfers	2,994,710	24,902	15,000	15,000	0.0%
Contingencies	0	0	3,025,543	2,655,028	-12.2%
Sub-Total Requirements	73,008,862	65,281,622	77,729,283	74,644,420	-4.0%
Ending Fund Balance	12,703,767	12,337,362	2,595,500	2,757,432	6.2%
TOTAL REQUIREMENTS	85,712,629	77,618,984	80,324,783	77,401,852	-3.6%

SUMMARY OF BUDGET - BY FUND

General Fund	63,313,846	56,144,096	54,985,422	53,811,673	-2.1%
Debt Service Fund	5,268,720	5,664,970	6,588,086	6,849,255	4.0%
Capital Project Fund	115,578	115,460	25,396	0	-100.0%
Center for Advanced Learning Fund	240,768	189,339	116,132	163,667	40.9%
Short Term Debt Fund	91,342	10,402	0	0	
Dining Service Fund	3,647,447	4,051,252	4,780,302	4,686,123	-2.0%
Transportation Equipment Fund	182,726	198,930	221,098	225,813	2.1%
Early Retirement Fund	2,233,470	1,855,934	1,503,622	1,124,004	-25.2%
Technology Replacement Fund	75,000	95,557	193,704	257,700	33.0%
Capital Projects Reserve Fund	149,654	83,103	99,048	124,107	25.3%
Grants Fund	3,935,446	5,721,259	9,200,500	7,790,500	-15.3%
Risk Management Fund	3,693,379	3,472,879	2,596,480	2,357,008	-9.2%
PERS Litigation Reserve Fund	2,749,210	0	0	0	
Robert Jacobsen Endowment Fund	16,043	15,803	14,993	12,002	-19.9%
GRAND TOTAL ALL FUNDS	85,712,629	77,618,984	80,324,783	77,401,852	-3.6%

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

Cash & Investments	13,030,560	12,548,368
Receivables	2,361,074	3,077,343
Inventory	134,280	166,240
Fixed Assets	48,089,305	47,466,736
Other	1,928,009	333,617

TOTAL ASSETS	65,543,228	63,592,304
---------------------	-------------------	-------------------

Liabilities and Equity:

Liabilities	41,386,849	39,469,022
Equity	24,156,379	24,123,282

TOTAL LIABILITIES AND EQUITY	65,543,228	63,592,304
-------------------------------------	-------------------	-------------------

CENTENNIAL SCHOOL DISTRICT No. 28J

FINANCIAL SUMMARY

	2008-09 Actual	2009-10 Actual	2010-11 Budget	2011-12 Budget	Budget % Change
DETAIL OF GENERAL FUND					
Resources:					
Property Taxes - Current Year	9,208,167	9,506,444	10,062,444	9,887,722	-1.7%
Property Taxes - Prior Year	207,724	320,670	358,841	203,403	-43.3%
Multnomah County Income Tax	0	35,001	0	0	
State School Fund	38,238,263	36,858,494	39,320,853	37,795,355	-3.9%
State School Improvement Grant	1,479,423	0	0	0	
Tuition	11,934	6,213	0	0	
Rents	0	0	25,000	10,000	-60.0%
Fees	276,757	435,616	424,764	472,510	11.2%
Transportation	31,206	24,931	25,000	25,000	0.0%
Community Service Activity	43,800	37,285	0	20,000	100.0%
Extracurricular Activities	20,323	38,510	34,000	34,000	0.0%
County School Fund	17,342	15,414	19,060	19,060	0.0%
ESD	194,069	0	0	0	
Common School Fund	559,970	683,868	528,775	557,943	5.5%
State Driver Education	9,870	8,610	25,200	19,000	-24.6%
Federal Medicaid	220,410	95,549	50,000	135,000	170.0%
Federal Grants	1,355,008	1,876,410	2,500	2,500	0.0%
State Grants	632,085	138,284	0	20,000	100.0%
Other	121,465	109,608	210,300	253,500	20.5%
Interest	268,752	81,142	70,000	51,000	-27.1%
Fund Transfers	2,830,210	10,402	0	0	
Sub-Total Resources	55,726,778	50,282,451	51,156,737	49,505,993	-3.2%
Beginning Fund Balance	7,587,068	5,861,645	3,828,685	4,305,680	12.5%
TOTAL FUND RESOURCES	63,313,846	56,144,096	54,985,422	53,811,673	-2.1%
Requirements:					
Instruction:					
Elementary School	12,927,573	11,596,230	11,650,957	10,864,421	-6.8%
Middle School	4,020,860	3,801,104	3,905,832	3,755,968	-3.8%
High School	7,874,965	6,834,282	6,528,447	6,857,133	5.0%
Special Programs	11,169,626	9,884,959	11,266,322	11,386,582	1.1%
Sub-Total Instruction	35,993,024	32,116,575	33,351,558	32,864,104	-1.5%
Support Services:					
Students	4,028,103	3,926,311	4,348,810	4,117,439	-5.3%
Instructional Staff Support	2,388,143	1,461,949	1,388,178	1,371,831	-1.2%
Administration - General	412,672	366,487	410,971	414,476	0.9%
Administration - Schools	3,873,590	3,571,101	3,342,877	3,668,252	9.7%
Business/Fiscal Services	862,548	939,148	838,713	815,525	-2.8%
Facility Operation & Maintenance	4,492,218	3,662,712	3,882,658	3,836,961	-1.2%
Transportation	2,354,451	2,378,818	2,804,653	2,557,620	-8.8%
Technology	1,041,170	854,451	904,870	776,703	-14.2%
Staff Services	618,107	559,710	697,445	680,238	-2.5%
Other	569,539	466,667	527,317	481,728	-8.6%
Sub-Total Support Services	20,640,541	18,187,354	19,146,492	18,720,773	-2.2%

CENTENNIAL SCHOOL DISTRICT No. 28J

FINANCIAL SUMMARY	2008-09 Actual	2009-10 Actual	2010-11 Budget	2011-12 Budget	Budget % Change
DETAIL OF GENERAL FUND - Continued:					
Enterprise & Community Services	81,303	60,016	62,372	61,796	-0.9%
Facilities Acquisition & Construction	572,831	1,498	160,000	150,000	-6.3%
Fund Transfers	164,500	14,500	15,000	15,000	0.0%
Contingency		0	2,250,000	2,000,000	-11.1%
Sub-Total Requirements	57,452,199	50,379,943	54,985,422	53,811,673	-2.1%
Ending Fund Balance	5,861,647	5,764,153	0	0	
TOTAL FUND REQUIREMENTS	63,313,846	56,144,096	54,985,422	53,811,673	-2.1%
DETAIL OF GENERAL OBLIGATION DEBT SERVICE FUND					
Resources:					
Property Taxes - Current Year	3,613,525	3,982,637	4,641,532	4,059,157	-12.5%
Property Taxes - Prior Year	83,295	127,630	147,424	153,131	3.9%
Interest	51,017	18,236	17,500	10,000	-42.9%
Beginning Fund Balance	1,520,883	1,536,467	1,781,630	2,626,967	47.4%
TOTAL FUND RESOURCES	5,268,720	5,664,970	6,588,086	6,849,255	4.0%
Requirements:					
Debt Service - Principal	1,583,285	1,681,729	1,783,155	1,899,885	6.5%
Debt Service - Interest	2,148,968	2,175,409	2,209,873	2,191,938	-0.8%
Ending Fund Balance	1,536,467	1,807,832	2,595,058	2,757,432	6.3%
TOTAL FUND REQUIREMENTS	5,268,720	5,664,970	6,588,086	6,849,255	4.0%

Established in 1856

CORBETT SCHOOL DISTRICT NO. 39

35800 E Historic Columbia River Highway
Corbett, Oregon 97019

503.695.3612
www.corbett.k12.or.us

Board Chair: Maureen Childes

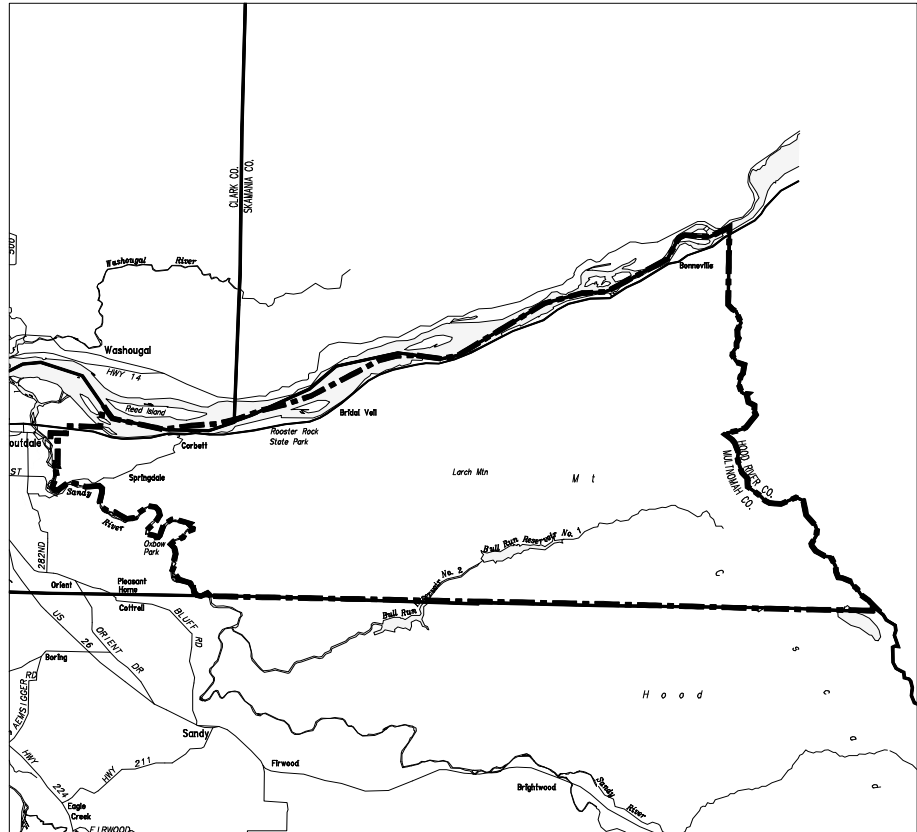
Superintendent: Randy Trani

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 2011-12 Budget:

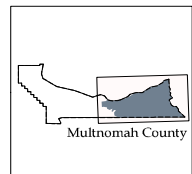
- The total budget increased \$972,672 or 10.1% .
- The General Fund increased 13.8%, from \$7,539,120 to \$8,578,730 .
- Capital projects will include needed improvements and upgrades to the septic system.
- Revenue from the State School Fund is budgeted to increase \$648,202 or 12.6% .
- The total ending fund balance will decrease from \$958,275 to \$459,630 .
- Total number of positions (FTE) will decrease from 51.6 to 46.7.

Location:



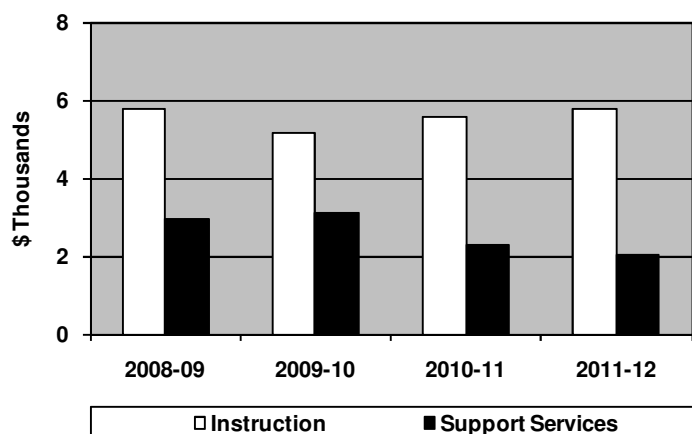
Jurisdiction
Boundary

Location Map



Corbett School District boundaries encompass approximately 96 square miles. The district serves the unincorporated areas of east county.

Cost Per ADMr Student

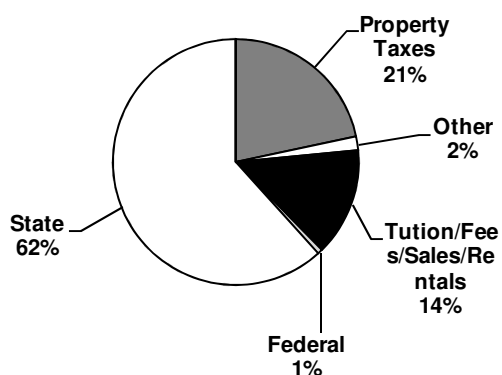


Outstanding Debt as of 6-30-11: \$2,465,000

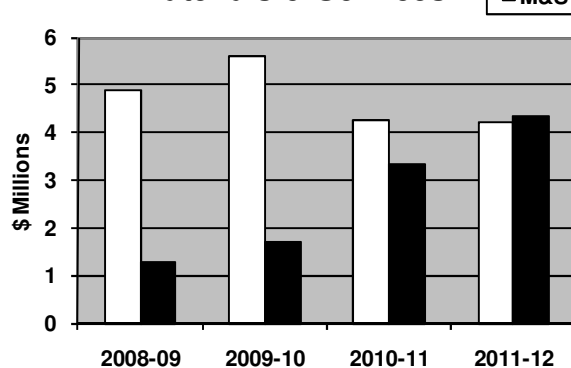
General Information:

Corbett SD 39	2008-09	2009-10	2010-11	2011-12
Assessed Value in Millions	\$297.6	\$308.1	\$317.9	\$343.5
Real Market Value (M-5) in Millions	\$466.2	\$428.9	\$434.0	\$433.0
Property Tax Rate Extended:				
Operations	\$4.5941	\$4.5941	\$4.5941	\$4.5941
Debt Service:				
Corbett School District 1994	\$2.0196	\$2.1348	\$2.5454	\$2.2517
Corbett 1994 For Bonneville	\$1.0098	\$1.0673	\$1.2727	\$1.1258
Total Property Tax Rate	\$7.6235	\$7.7962	\$8.4122	\$7.9716
Measure 5 Loss	\$10,727	\$-16,012	\$-19,438	\$-37,608
Number of Employees (FTE's)	60.9	64.4	51.6	46.7
Average Daily Enrollment – ADM ^r	699.6	867.3	908.9	1,087.0
Weighted Enrollment Extended-ADM ^w	830.9	1,002.2	1,054.6	1,235.0
* Latest May estimates from ODE web site				

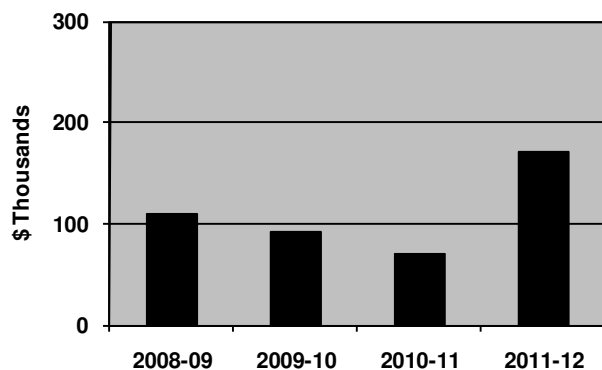
2011-12 Revenues



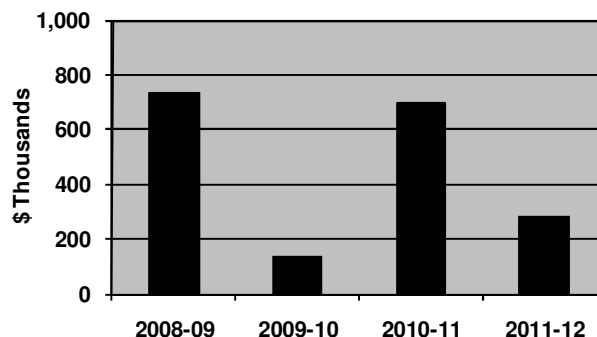
Personal Services and Materials & Services



Capital Outlay



General Fund Beginning Balance



CORBETT SCHOOL DISTRICT NO. 39

Financial Summary

	2008-09 Actual	2009-10 Actual	2010-11 Budget	2011-12 Budget	Budget % Change
SUMMARY OF ALL FUNDS					
Property Tax Breakdown:					
Operations	1,425,989	1,361,697	1,297,539	1,361,000	4.9%
GO Debt	594,225	620,673	758,683	710,000	-6.4%
Resources:					
Property Taxes	2,020,214	1,982,370	2,056,222	2,071,000	0.7%
Tuition & Fees	263,511	314,658	300,000	552,000	84.0%
Sales & Concessions	78,652	98,089	101,800	96,000	-5.7%
Federal	101,793	544,487	128,501	62,500	-51.4%
State	3,480,334	3,192,979	5,233,661	5,904,582	12.8%
Local	226,137	85,432	0	172,760	100.0%
ESD	6,240	6,240	0	0	
Services/Rental to Charter School	0	1,194,300	50,000	712,000	1324.0%
Sale of Assets	1,106	0	0	0	
Other	14,798	429,607	260,000	0	-100.0%
Interest	45,551	10,047	2,315	2,000	-13.6%
Debt Proceeds	3,585,213	0	0	0	
Fund Transfers	50,000	402,650	170,000	127,000	-25.3%
Sub-Total Resources	9,873,549	8,260,859	8,302,499	9,699,842	16.8%
Beginning Fund Balance	1,777,426	1,016,726	1,294,191	869,520	-32.8%
TOTAL RESOURCES	11,650,975	9,277,585	9,596,690	10,569,362	10.1%
Requirements by Function:					
Instruction:					
Elementary School	1,514,107	1,728,695	1,059,232	1,090,145	2.9%
Middle School	675,526	858,654	690,800	631,352	-8.6%
High School	1,261,690	1,220,095	944,809	960,642	1.7%
Special Programs	575,118	662,664	2,671,869	3,590,849	34.4%
Sub-Total Instruction	4,026,441	4,470,108	5,366,710	6,272,988	16.9%
Support Services:					
Students	2,610	563	5,564	1,020	-81.7%
Instructional Staff	111,723	483,296	154,975	100,932	-34.9%
Administration	683,376	830,022	702,364	782,279	11.4%
Other	1,278,430	1,379,122	1,216,420	1,308,383	7.6%
Sub-Total Support Services	2,076,139	2,693,003	2,079,323	2,192,614	5.4%
Enterprise & Community Services	151,487	197,816	184,956	185,369	0.2%
Facility Acquisition & Construction	29,342	42,818	43,361	93,361	100.0%
Debt Service	4,300,840	751,280	773,258	811,075	4.9%
Fund Transfers	50,000	402,650	56,935	127,000	123.1%
Contingencies	0	0	133,872	427,325	219.2%
Sub-Total Requirements	10,634,249	8,557,675	8,638,415	10,109,732	17.0%
Ending Fund Balance	1,016,726	719,910	958,275	459,630	-52.0%
TOTAL REQUIREMENTS	11,650,975	9,277,585	9,596,690	10,569,362	10.1%

CORBETT SCHOOL DISTRICT No. 39

FINANCIAL SUMMARY	2008-09 Actual	2009-10 Actual	2010-11 Budget	2011-12 Budget	Budget % Change
SUMMARY OF ALL FUNDS - Continued:					
Requirements by Object:					
Personal Services	4,891,654	5,607,829	4,257,414	4,233,352	-0.6%
Materials & Services	1,282,099	1,703,643	3,346,020	4,339,497	29.7%
Capital Outlay	109,656	92,273	70,916	171,483	141.8%
Debt Service	4,300,840	751,280	773,258	811,075	4.9%
Fund Transfers	50,000	402,650	56,935	127,000	123.1%
Contingencies	0	0	133,872	427,325	219.2%
Sub-Total Requirements	10,634,249	8,557,675	8,638,415	10,109,732	17.0%
Ending Fund Balance	1,016,726	719,910	958,275	459,630	-52.0%
TOTAL REQUIREMENTS	11,650,975	9,277,585	9,596,690	10,569,362	10.1%

SUMMARY OF BUDGET - BY FUND

General Fund	5,951,523	6,707,621	7,539,120	8,578,730	13.8%
Food Services Fund	150,474	199,650	197,774	186,484	-5.7%
Federal Program Fund	-7,890	397,583	223,904	0	-100.0%
Myer Memorial Trust Fund	-1,935	-1,935	4,564	0	-100.0%
Early Retirement Fund	-6,650	21,444	53,797	28,204	-47.6%
Student Body Trust Fund	249,455	352,669	338,011	485,547	43.6%
Bus Replacement Fund	101,462	33,872	33,872	58,872	73.8%
Capital Improvement Fund	415,521	386,179	143,360	93,361	-34.9%
Debt Service Fund	4,748,700	1,112,028	1,062,288	1,138,164	7.1%
Career Tech Math Mini Grant Fund	8,474	8,474	0	0	
Reap Grant Fund	41,841	60,000	0	0	
GRAND TOTAL ALL FUNDS	11,650,975	9,277,585	9,596,690	10,569,362	10.1%

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

Cash & Investments	1,212,279	955,567
Receivables	181,012	854,402
Inventory	3,674	3,828
Fixed Assets	5,279,468	5,148,857
Other	108,869	46,012
TOTAL ASSETS	6,785,302	7,008,666

Liabilities and Equity:

Liabilities	4,140,583	4,185,395
Equity	2,644,719	2,823,271
TOTAL LIABILITIES AND EQUITY	6,785,302	7,008,666

CORBETT SCHOOL DISTRICT No. 39

FINANCIAL SUMMARY

	2008-09 Actual	2009-10 Actual	2010-11 Budget	2011-12 Budget	Budget % Change
DETAIL OF GENERAL FUND					
Resources:					
Property Taxes - Current Year	1,397,773	1,319,495	1,297,539	1,361,000	4.9%
Property Taxes - Prior Year	28,216	42,202	0	0	
State School Fund	3,273,743	2,896,635	5,156,375	5,804,577	12.6%
Tuition	30,623	0	0	152,000	100.0%
Rents	14,798	429,607	260,000	0	-100.0%
Rent to Charter School	0	0	0	522,000	100.0%
ESD	6,240	6,240	0	0	
Common School Fund	60,572	74,815	75,206	98,005	30.3%
State - Other	144,296	219,851	0	0	
Service Provided to Charter School	0	1,194,300	50,000	190,000	280.0%
Sale of Fixed Assets	0	0	0	0	
Other	226,137	85,432	0	172,760	100.0%
Interest	35,081	7,232	0	0	
Fund Transfers	0	300,000	0	0	
Sub-Total Resources	5,217,479	6,575,809	6,839,120	8,300,342	21.4%
Beginning Fund Balance	734,044	131,812	700,000	278,388	-60.2%
TOTAL FUND RESOURCES	5,951,523	6,707,621	7,539,120	8,578,730	13.8%
Requirements:					
Instruction:					
Elementary	1,514,107	1,728,695	1,059,232	1,090,145	-100.0%
Middle School	675,526	858,654	690,800	631,352	-8.6%
High School	1,261,690	1,220,095	944,809	960,642	1.7%
Special Programs	363,674	340,542	2,426,869	3,190,849	31.5%
Sub-Total Instruction	3,814,997	4,147,986	5,121,710	5,872,988	14.7%
Support Services:					
Students	2610	563	1,000	1,020	2.0%
Instructional Staff	111,723	85,713	85,834	100,932	17.6%
Administration - General	355,712	403,641	370,161	373,492	0.9%
Administration - Schools	224,807	313,321	251,299	312,032	24.2%
Business/Fiscal Services	102,857	113,060	80,904	96,755	19.6%
Facilities Operations & Maintenance	707,289	822,245	741,270	753,935	1.7%
Transportation	372,328	405,104	390,431	406,584	4.1%
Technology	28,789	66,467	38,711	52,972	36.8%
Other	7,919	6,306	9,000	9,120	1.3%
Sub-Total Support Services	1,914,034	2,216,420	1,968,610	2,106,842	7.0%
Debt Service - Principal	40,680	39,455	25,000	44,575	78.3%
Debt Service - Interest	0	0	13,220	0	-100.0%
Fund Transfers	50,000	102,650	56,935	127,000	123.1%
Contingency	0	0	100,000	427,325	327.3%
Sub-Total Requirements	5,819,711	6,506,511	7,285,475	8,578,730	17.8%
Ending Fund Balance	131,812	201,110	253,645	0	-100.0%
TOTAL FUND REQUIREMENTS	5,951,523	6,707,621	7,539,120	8,578,730	13.8%

CORBETT SCHOOL DISTRICT No. 39

FINANCIAL SUMMARY

	2008-09 Actual	2009-10 Actual	2010-11 Budget	2011-12 Budget	Budget % Change
DETAIL OF GENERAL OBLIGATION DEBT SERVICE FUND					
Resources:					
Property Taxes - Current Year	576,705	617,852	739,375	700,000	-5.3%
Property Taxes - Prior Year	17,520	2,821	19,308	10,000	-48.2%
Debt Proceeds	3,585,213	0	0	0	
Interest	10,470	2,815	2,315	2,000	-13.6%
Beginning Fund Balance	558,792	488,540	301,290	426,164	41.4%
TOTAL FUND RESOURCES	4,748,700	1,112,028	1,062,288	1,138,164	7.1%
Requirements:					
Debt Service - Principal	520,880	711,825	645,000	700,000	8.5%
Debt Service - Interest	175,515	0	90,038	66,500	-26.1%
Refunding	3,563,765	0	0	0	
Ending Fund Balance	488,540	400,203	327,250	371,664	13.6%
TOTAL FUND REQUIREMENTS	4,748,700	1,112,028	1,062,288	1,138,164	7.1%

Established in 1959

DAVID DOUGLAS SCHOOL DISTRICT NO. 40

1500 SE 130th Avenue
Portland, Oregon 97233

UNCERTIFIED DATA*
Board Chair: Dawn Barberis

503.252.2900
www.ddouglas.k12.or.us

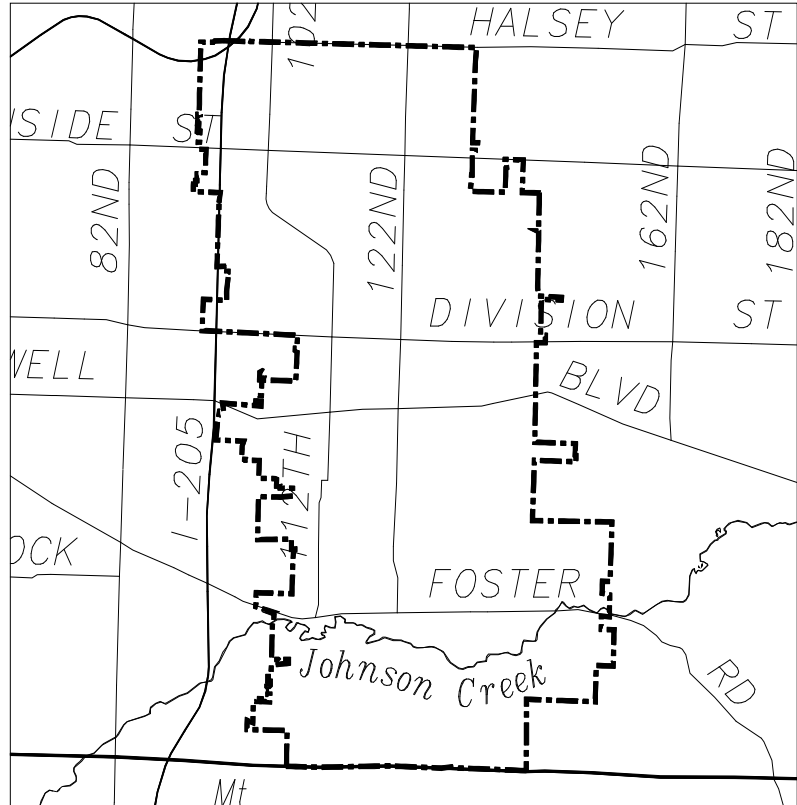
Superintendent: Donald Grotting

Director of 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 in 2008 constructed six classrooms at Floyd Light Middle School and eight classrooms at Ron Russell. The District owns property on which they plan to build a new middle school.

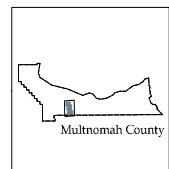


Location:



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

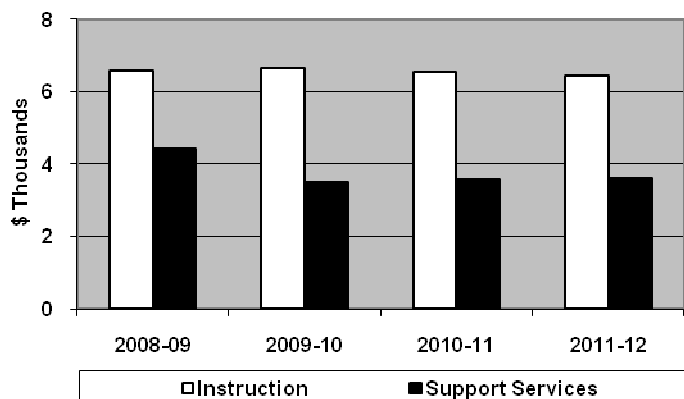
Highlights of the 2011-12 Budget: Unavailable*

*Legislation passed in 2009 (HB 2074) allowed municipal corporations with a population under 200,000 to opt out of being under the jurisdiction of TSCC, starting with the 2010-11 budget process. The School Board of David Douglas School District elected to withdraw from TSCC's jurisdiction in December 2010.

As such, TSCC did not review David Douglas School District's approved budget nor did the commission certify that it had any objections or recommendations to make with respect to the approved budget.

The commission includes uncertified budget data and other information regarding David Douglas School District in this Annual Report as a service to users of the report.

Cost Per ADMr Student



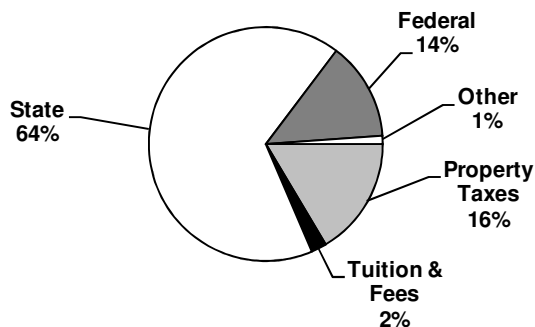
David Douglas School District 40

Outstanding Debt as of 6-30-11: \$64,950,250

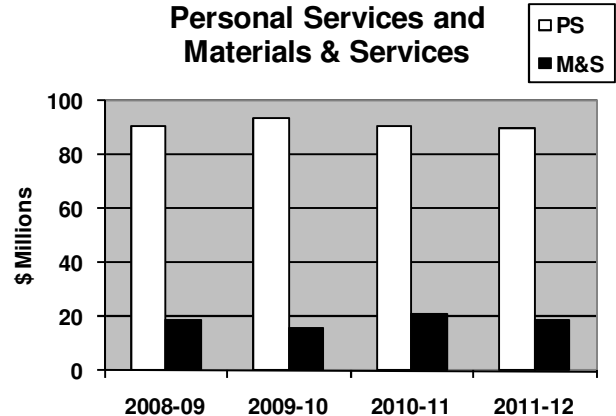
General Information:

David Douglas SD 40	2008-09	2009-10	2010-11	2011-12
Assessed Value in Billions	\$2.899	\$3.004	\$3.097	\$3.146
Real Market Value (M-5) in Billions	\$5.220	\$4.955	\$4.700	\$4.152
Property Tax Rate Extended:				
Operations	\$4.6394	\$4.6394	\$4.6394	\$4.6394
Debt Service	\$2.2337	\$1.8654	\$1.7882	\$1.7561
Total Property Tax Rate	\$6.8731	\$6.5048	\$6.4276	\$6.3955
Measure 5 Loss	\$-13,599	\$-13,719	\$-10,899	\$24,787
Number of Employees (FTE's)	1,152.3	1,169.8	1,160.7	1,064.5
Average Daily Enrollment – ADM ^r	10,155.1	10,378.1	10,406.7	10,314.0
Weighted Enrollment Extended-ADM ^w *	13,124.7	13,442.7	13,442.7	13,372.2
* Latest May estimates from ODE web site				

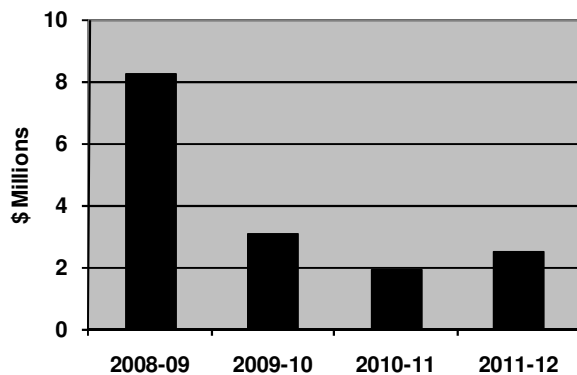
2011-12 Revenues



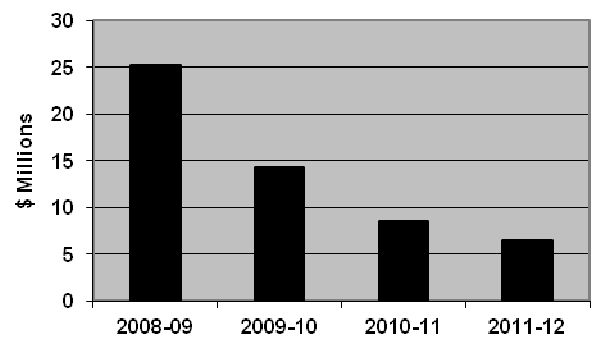
Personal Services and Materials & Services



Capital Outlay



General Fund Beginning Balance



DAVID DOUGLAS SCHOOL DISTRICT NO. 40
Financial Summary

	2008-09 Actual	2009-10 Actual	2010-11 Budget	2011-12 Budget	Budget % Change
SUMMARY OF ALL FUNDS					
Property Tax Breakdown:					
Operations	11,780,887	12,345,758	12,600,550	12,899,314	2.4%
GO Debt	5,670,134	4,969,195	4,812,000	4,751,000	-1.3%
Resources:					
Property Taxes	17,451,021	17,314,953	17,412,550	17,650,314	1.4%
Multnomah County Income Tax	0	56,140	0	0	
Construction Excise Tax	156,026	83,178	150,000	100,260	-33.2%
Tuition & Fees	2,365,383	2,335,873	2,558,000	2,279,500	-10.9%
Sales & Concessions	770,483	691,807	751,000	630,000	-16.1%
Federal	13,466,144	19,038,124	17,891,830	14,583,250	-18.5%
State	69,805,973	69,428,070	69,724,263	71,713,986	2.9%
Local	116,830	261,922	361,078	614,000	70.0%
ESD	335,228	0	0	325,000	100.0%
Other	903,169	1,039,670	568,200	275,300	-51.5%
Interest	1,405,134	351,086	767,000	307,375	-59.9%
Services Provided Other Funds	3,682,653	3,638,292	950,000	2,400,000	152.6%
Fund Transfers	12,185,000	1,700,000	2,342,000	3,052,000	30.3%
Sub-Total Resources	122,643,044	115,939,115	113,475,921	113,930,985	0.4%
Beginning Fund Balance	50,673,705	34,069,948	28,536,750	21,790,000	-23.6%
TOTAL RESOURCES	173,316,749	150,009,063	142,012,671	135,720,985	-4.4%
Requirements by Function:					
Instruction:					
Elementary School	20,698,364	19,457,653	19,063,736	18,964,750	-0.5%
Middle School	11,447,751	11,555,870	10,778,227	11,121,370	3.2%
High School	14,806,113	15,570,509	15,704,433	14,867,440	-5.3%
Special Programs	19,987,614	22,471,245	22,473,169	21,312,270	-5.2%
Sub-Total Instruction	66,939,842	69,055,277	68,019,565	66,265,830	-2.6%
Support Services:					
Students	6,439,554	6,847,716	7,297,945	7,122,062	-2.4%
Instructional Staff	4,079,183	4,117,097	5,395,901	1,794,985	-66.7%
Administration	8,475,564	8,206,135	7,504,355	7,958,725	6.1%
Other	26,001,082	17,241,473	16,831,580	20,491,058	21.7%
Sub-Total Support Services	44,995,383	36,412,421	37,029,781	37,366,830	0.9%
Enterprise & Community Services	5,678,340	5,517,308	6,574,179	6,340,900	-3.5%
Facility Acquisition & Construction	0	1,521,431	2,125,000	1,950,000	-8.2%
Debt Service	9,448,236	7,447,141	7,536,692	7,686,080	2.0%
Fund Transfers	12,185,000	1,700,000	2,342,000	3,052,000	30.3%
Contingencies	0	0	17,863,572	12,738,850	-28.7%
Sub-Total Requirements	139,246,801	121,653,578	141,490,789	135,400,490	-4.3%
Ending Fund Balance	34,069,948	28,355,485	521,882	320,495	-38.6%
TOTAL REQUIREMENTS	173,316,749	150,009,063	142,012,671	135,720,985	-4.4%

DAVID DOUGLAS SCHOOL DISTRICT No. 40
FINANCIAL SUMMARY

	2008-09 Actual	2009-10 Actual	2010-11 Budget	2011-12 Budget	Budget % Change
SUMMARY OF ALL FUNDS - Continued :					
Requirements by Object:					
Personal Services	90,444,928	93,785,561	90,509,304	90,286,785	-0.2%
Materials & Services	18,973,880	15,685,922	21,321,221	19,159,775	-10.1%
Capital Outlay	8,194,757	3,034,954	1,918,000	2,477,000	29.1%
Debt Service	9,448,236	7,447,141	7,536,692	7,686,080	2.0%
Fund Transfers	12,185,000	1,700,000	2,342,000	3,052,000	30.3%
Contingencies	0	0	17,863,572	12,738,850	-28.7%
Sub-Total Requirements	139,246,801	121,653,578	141,490,789	135,400,490	-4.3%
Ending Fund Balance	34,069,948	28,355,485	521,882	320,495	-38.6%
TOTAL REQUIREMENTS	173,316,749	150,009,063	142,012,671	135,720,985	-4.4%

SUMMARY OF BUDGET - BY FUND

General Fund	111,242,810	100,647,714	94,389,091	94,473,300	0.1%
General Obligation Bond Debt Service Fund	5,917,605	5,152,128	5,075,000	5,157,000	1.6%
Capital Reserve Fund	9,682,677	2,436,881	2,272,200	2,657,800	17.0%
Transportation Equipment Fund	1,076,251	742,927	327,000	121,000	-63.0%
Technology Fund	1,300,969	1,227,654	950,000	769,075	-19.0%
Nutrition Service Fund	5,327,103	5,650,166	5,719,630	5,690,250	-0.5%
Student Body Fund	2,218,742	2,056,011	2,418,000	2,105,000	-12.9%
Grants Fund	7,233,389	11,535,118	12,500,000	10,000,000	-20.0%
Insurance Fund	1,010,143	998,440	892,000	455,000	-49.0%
Trust Fund	51,555	50,776	48,750	0	-100.0%
PERS Litigation/Unfunded Liability Fund	4,730,540	1,289,954	1,300,000	0	-100.0%
Operations Stabilization Fund	7,116,423	2,414,040	2,428,000	1,927,000	-20.6%
Construction Excise Fund	157,815	242,203	380,000	441,560	16.2%
PERS UAL Debt Service Fund	3,711,457	3,934,517	2,698,000	2,564,000	-5.0%
Early Retirement Stipend Fund	1,936,347	1,844,640	1,690,000	1,580,000	-6.5%
Early Retirement Benefits Fund	10,602,923	9,785,894	8,925,000	7,780,000	-12.8%
GRAND TOTAL ALL FUNDS	173,316,749	150,009,063	142,012,671	135,720,985	-4.4%

BALANCE SHEET - As of June 30
Assets:

Cash & Investments	24,079,116	18,087,093
Receivables	5,552,329	6,038,781
Inventory	198,352	215,807
Fixed Assets	117,664,328	116,170,741
Other	5,795,092	4,198,692

TOTAL ASSETS	153,289,217	144,711,114
---------------------	--------------------	--------------------

Liabilities and Equity:

Liabilities	77,901,522	75,228,899
Equity	75,387,695	69,482,215

TOTAL LIABILITIES AND EQUITIES	153,289,217	144,711,114
---------------------------------------	--------------------	--------------------

DAVID DOUGLAS SCHOOL DISTRICT No. 40
FINANCIAL SUMMARY

	2008-09 Actual	2009-10 Actual	2010-11 Budget	2011-12 Budget	Budget % Change
DETAIL OF GENERAL FUND					
Resources:					
Property Taxes - Current Year	11,371,301	11,895,814	12,200,000	12,450,000	2.0%
Property Taxes - Prior Year	409,586	449,944	400,550	449,314	12.2%
Multnomah County Income Tax	0	56,140	0	0	
Multnomah County General Support	0		0	90,000	100.0%
City of Portland Parks Levy	48,373	49,640	48,000	48,000	0.0%
County School Fund	26,662	24,391	28,078	26,000	-7.4%
State School Fund	61,651,596	63,937,330	62,521,763	65,102,493	4.1%
Tuition	123,174	96,381	110,000	58,000	-47.3%
Extracurricular Activities	193,077	194,032	225,000	225,000	0.0%
Fees	221,550	425,836	287,000	261,500	-8.9%
Sale of Assets	5,956	189	4,000	1,000	-75.0%
Daycare	242,056	243,059	225,000	235,000	4.4%
Federal - Medicaid	287,488	376,719	185,000	375,000	102.7%
Rents	12,738	31,330	30,000	30,000	0.0%
Federal	2,210,997	3,011,615	1,411,200	51,000	-96.4%
Common School Fund	872,038	1,086,010	846,500	743,493	-12.2%
State - Other Grants	3,883,214	636,599	600,000	600,000	0.0%
State - Driver Education	25,067	24,490	30,000	32,000	6.7%
Transportation	3,255,663	3,416,023	3,955,000	3,605,000	-8.8%
ESD	335,228	0	0	325,000	100.0%
Other	22,636	172,040	90,000	88,500	-1.7%
Interest	816,233	208,773	600,000	225,000	-62.5%
Fund Transfers	0	0	2,092,000	3,002,000	43.5%
Sub-Total Resources	86,014,633	86,336,355	85,889,091	88,023,300	2.5%
Beginning Fund Balance	25,228,177	14,311,359	8,500,000	6,450,000	-24.1%
TOTAL FUND RESOURCES	111,242,810	100,647,714	94,389,091	94,473,300	0.1%
Requirements:					
Instruction:					
Elementary School	20,298,124	18,140,801	18,368,311	18,377,420	0.0%
Middle School	11,238,542	11,028,817	10,311,582	10,711,370	3.9%
High School Programs	13,607,176	14,346,609	13,855,113	13,366,350	-3.5%
Special Programs	16,070,798	16,077,852	16,749,859	15,738,450	-6.0%
Sub-Total Instruction	61,214,640	59,594,079	59,284,865	58,193,590	-1.8%
Support Services:					
Students	5,406,099	5,597,053	5,245,275	5,591,790	6.6%
Instructional Services	2,680,715	2,434,803	2,138,595	1,588,495	-25.7%
Administration - General	1,358,911	1,242,537	805,350	986,975	22.6%
Administration - Schools	5,804,521	5,681,874	5,355,005	5,464,870	2.1%
Business/Fiscal Services	783,482	818,823	793,050	968,680	22.1%
Warehouse - Purchasing	99,520	88,066	87,750	92,440	5.3%
Transportation	4,562,550	4,574,167	4,686,150	4,987,220	6.4%
Facilities Operations & Maintenance	9,101,967	8,772,148	8,614,850	9,597,895	11.4%
Printing	320,089	309,043	356,500	437,650	22.8%
Human Resources	526,900	460,751	502,200	538,200	7.2%
Technology	325,755	313,797	321,500	450,565	40.1%
Other	78,078	77,770	113,650	120,600	6.1%
Sub-Total Support Services	31,048,587	30,370,832	29,019,875	30,825,380	6.2%

DAVID DOUGLAS SCHOOL DISTRICT No. 40

FINANCIAL SUMMARY	2008-09 Actual	2009-10 Actual	2010-11 Budget	2011-12 Budget	Budget % Change
DETAIL OF GENERAL FUND - Continued:					
Requirements Continued:					
Enterprise & Community Services	298,499	199,976	393,555	259,175	-34.1%
Daycare	354,725	382,227	393,650	426,865	8.4%
Fund Transfers	4,015,000	1,700,000	250,000	50,000	-80.0%
Contingency	0	0	5,047,146	4,718,290	-6.5%
Sub-Total Requirements	96,931,451	92,247,114	94,389,091	94,473,300	0.1%
Ending Fund Balance	14,311,359	8,400,600	0	0	
TOTAL FUND REQUIREMENTS	111,242,810	100,647,714	94,389,091	94,473,300	0.1%
DETAIL OF GENERAL OBLIGATION DEBT SERVICE FUND					
Resources:					
Property Taxes - Current	5,484,068	4,789,386	4,660,000	4,650,000	-0.2%
Property Taxes - Prior Year	186,066	179,809	152,000	101,000	-33.6%
Interest	15,591	6,645	8,000	6,000	-25.0%
Beginning Fund Balance	231,880	176,288	255,000	400,000	56.9%
TOTAL FUND RESOURCES	5,917,605	5,152,128	5,075,000	5,157,000	1.6%
Requirements:					
Debt Service - Principal	4,140,000	3,355,000	3,500,000	3,705,000	5.9%
Debt Service - Interest	1,601,317	1,452,922	1,311,388	1,165,338	-11.1%
Ending Fund Balance	176,288	344,206	263,612	286,662	8.7%
TOTAL FUND REQUIREMENTS	5,917,605	5,152,128	5,075,000	5,157,000	1.6%

Established in 1888

RIVERDALE SCHOOL DISTRICT NO. 51J

11733 SW Breyman Avenue
Portland, Oregon 97219

UNCERTIFIED DATA*
Board Chair: Steve Klein

503.636.8611
www.riverdale.k12.or.us

Superintendent: Dr. Brook MacNamara

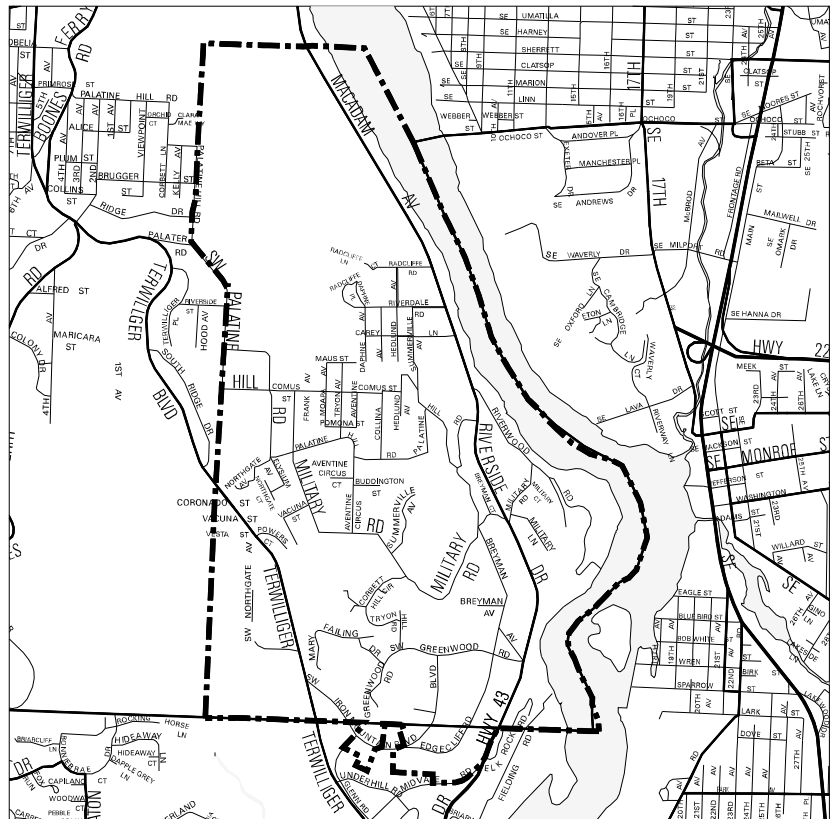
Business Services: Paul Rodeman

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. In November 2010 a five-year local option levy of \$1.0700 per thousand of assessed value was approved. The first year will be 2011-12.



Permanent Property Tax Rate: \$3.8149

Highlights of the 2011-12 Budget: Unavailable*

*Legislation passed in 2009 (HB 2074) allowed municipal corporations with a population under 200,000 to opt out of being under the jurisdiction of TSCC, starting with the 2010-11 budget process. The School Board of Riverdale School District elected to withdraw from TSCC's jurisdiction in December 2009.

As such, TSCC did not review Riverdale School District's approved budget nor did the commission certify that it had any objections or recommendations to make with respect to the approved budget.

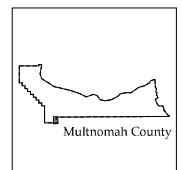
The commission includes uncertified budget data and other information regarding Riverdale School District in this Annual Report as a service to users of the report.

Location:



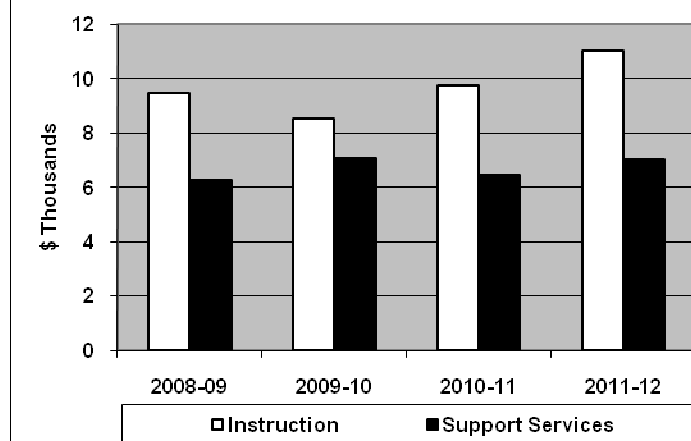
Jurisdiction
Boundary

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.

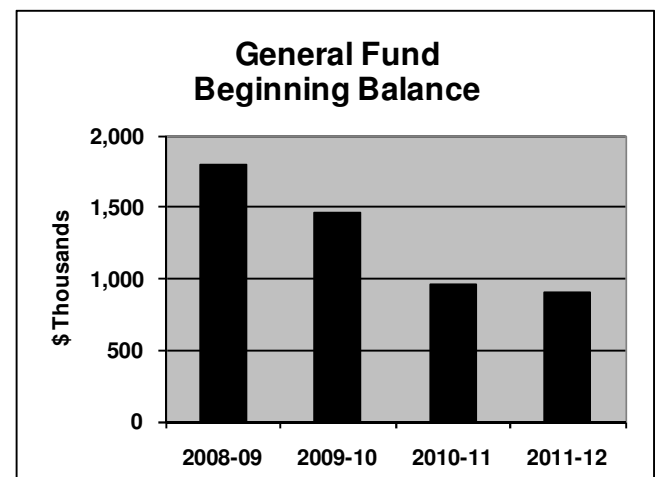
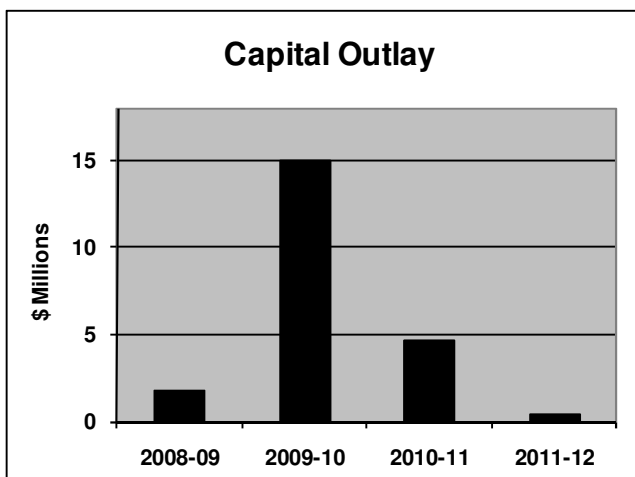
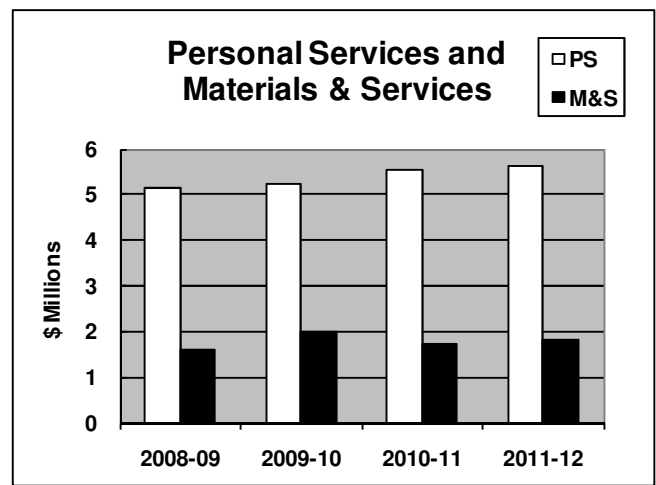
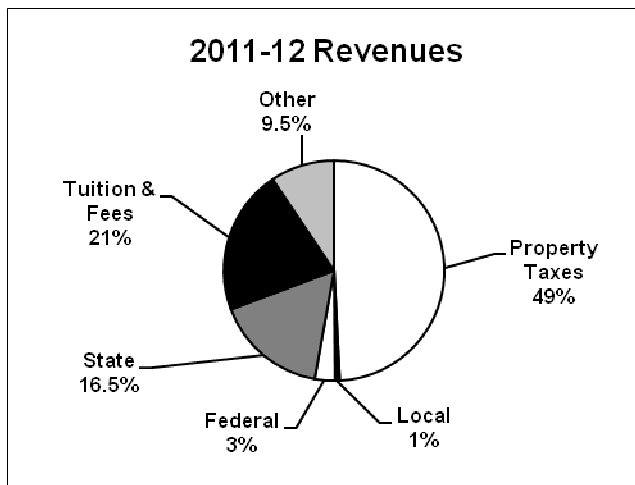
Cost Per ADMr Student



Outstanding Debt as of 6-30-11: \$28,832,559

General Information:

Riverdale SD 51J	2008-09	2009-10	2010-11	2011-12
Assessed Value in Millions	\$521.2	\$538.8	\$550.0	\$571.1
Real Market Value(M-5) in Millions	\$917.9	\$767.9	\$701.2	\$720.3
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	\$1.7276	\$2.7652	\$2.8532	\$3.0609
Total Property Tax Rate	\$6.6125	\$7.6501	\$7.7381	\$7.9458
Measure 5 Loss	\$-6,065	\$-33,564	\$-93,970	\$-99,848
Number of Employees (FTEs)	61.1	59.2	61.19	57.75
Average Daily Enrollment – ADMr*	425.9	443.1	451.4	413.0
Weighted Enrollment Extended-ADMw*	567.0	585.1	587.8	587.8
* Latest May estimates from ODE web site				



RIVERDALE SCHOOL DISTRICT NO. 51J

Financial Summary

	2008-09 Actual	2009-10 Actual	2010-11 Budget	2011-12 Budget	Budget % Change
SUMMARY OF ALL FUNDS					
Property Tax Breakdown:					
Operations	1,901,460	2,012,591	2,016,250	2,150,000	6.6%
Local Option	521,331	511,836	500,000	466,500	-6.7%
GO Debt	863,507	1,434,221	1,572,800	1,634,450	3.9%
Resources:					
Property Taxes	3,286,298	3,958,648	4,089,050	4,250,950	4.0%
Construction Excise Tax	18,184	8,826	1,000	5,000	400.0%
Tuition	1,463,874	1,573,850	1,677,734	1,736,600	3.5%
Fees	177,065	105,379	80,000	105,000	31.3%
Donations and Gifts	10,573	0	0	0	
Federal	122,310	182,716	271,500	257,000	-5.3%
State	1,475,366	1,685,649	1,595,241	1,421,267	-10.9%
Local	1,207	3,724	0	53,200	100.0%
ESD	47,423	0	0	0	
Other	154,522	841,853	833,250	802,004	-3.7%
Interest	-41,263	225,026	15,600	11,000	-29.5%
Debt Proceeds	28,145,646	0	0	0	
Service Reimbursements	259,251	305,476	294,453	311,453	5.8%
Fund Transfers	48,835	164,668	0	0	
Sub-Total Resources	35,169,291	9,055,815	8,857,828	8,953,474	1.1%
Beginning Fund Balance	2,168,844	19,803,663	5,772,413	1,979,000	-65.7%
TOTAL RESOURCES	37,338,135	28,859,478	14,630,241	10,932,474	-25.3%
Requirements by Function:					
Instruction Programs:					
Elementary School	1,563,713	1,417,576	1,638,713	1,477,237	-9.9%
Middle School	576,847	711,464	616,184	846,388	37.4%
High School	1,547,753	1,670,233	1,826,816	1,733,128	-5.1%
Special Programs	361,449	313,594	323,672	503,733	55.6%
Sub-Total Instruction	4,049,762	4,112,867	4,405,385	4,560,486	3.5%
Support Services:					
Students	165,695	208,277	188,493	179,172	-4.9%
Instructional Staff	286,123	280,692	290,447	329,798	13.5%
Administration	1,006,334	949,743	1,138,979	992,269	-12.9%
Other	1,218,594	1,687,503	1,287,081	1,390,646	8.0%
Sub-Total Support Services	2,676,746	3,126,215	2,905,000	2,891,885	-0.5%
Enterprise & Community Services	4,587	5,062	6,000	10,000	66.7%
Facility Acquisition & Construction	1,779,469	14,983,525	4,615,488	406,000	-91.2%
Debt Service	8,975,073	1,771,019	1,867,853	1,945,903	4.2%
Fund Transfers	48,835	164,668	0	0	
Contingencies	0	0	626,720	361,000	-42.4%
Sub-Total Requirements	17,534,472	24,163,356	14,426,446	10,175,274	-29.5%
Ending Fund Balance	19,803,663	4,696,122	203,795	757,200	271.5%
TOTAL REQUIREMENTS	37,338,135	28,859,478	14,630,241	10,932,474	-25.3%

RIVERDALE SCHOOL DISTRICT No. 51J
FINANCIAL SUMMARY
SUMMARY OF ALL FUNDS - Continued:
Requirements by Object:

Personal Services	5,133,271	5,232,526	5,552,509	5,639,063	1.6%
Materials & Services	1,597,824	2,011,619	1,718,876	1,823,308	6.1%
Capital Outlay	1,779,469	14,983,524	4,660,488	406,000	-91.3%
Debt Service	8,975,073	1,771,019	1,867,853	1,945,903	4.2%
Fund Transfers	48,835	164,668	0	0	
Contingencies	0	0	626,720	361,000	-42.4%

Sub-Total Requirements	17,534,472	24,163,356	14,426,446	10,175,274	-29.5%
-------------------------------	-------------------	-------------------	-------------------	-------------------	---------------

Ending Fund Balance	19,803,663	4,696,122	203,795	757,200	271.5%
---------------------	------------	-----------	---------	---------	--------

TOTAL REQUIREMENTS	37,338,135	28,859,478	14,630,241	10,932,474	-25.3%
---------------------------	-------------------	-------------------	-------------------	-------------------	---------------

SUMMARY OF BUDGET - BY FUND

General Fund	7,669,284	7,898,127	7,327,458	7,138,017	-2.6%
Combined Special Revenue Fund	773,138	779,940	819,442	1,442,554	76.0%
Debt Service Fund	9,004,421	1,770,236	1,867,853	1,945,903	4.2%
Capital Projects Fund	19,891,292	18,411,175	4,615,488	406,000	-91.2%

GRAND TOTAL ALL FUNDS	37,338,135	28,859,478	14,630,241	10,932,474	-25.3%
------------------------------	-------------------	-------------------	-------------------	-------------------	---------------

BALANCE SHEET - As of June 30
Assets:

Cash & Investments	20,136,528	9,191,362
Receivables	360,834	544,251
Fixed Assets	12,783,470	27,442,697
Other	3,622,477	333,862

TOTAL ASSETS	36,903,309	37,512,172
---------------------	-------------------	-------------------

Liabilities and Equity:

Liabilities	34,051,525	34,487,108
Equity	2,851,784	3,025,064

TOTAL LIABILITIES AND EQUITY	36,903,309	37,512,172
-------------------------------------	-------------------	-------------------

RIVERDALE SCHOOL DISTRICT No. 51J
FINANCIAL SUMMARY

	2008-09 Actual	2009-10 Actual	2010-11 Budget	2011-12 Budget	Budget % Change
DETAIL OF GENERAL FUND					
Resources:					
Property Taxes - Current Year	1,851,736	1,931,426	1,950,000	2,100,000	7.7%
Property Taxes - Current Year LO	521,331	511,836	500,000	466,500	-90.0%
Property Taxes - Prior Year	49,724	81,165	66,250	50,000	-92.5%
Construction Excise Tax	0	27,010	1,000	5,000	400.0%
State School Fund	1,330,540	1,594,059	1,553,792	1,294,741	-16.7%
Other State Funds	0	29,036	0	89,300	100.0%
Tuition	1,203,007	1,162,930	1,337,734	1,236,000	-7.6%
Fees	177,065	105,379	80,000	105,000	31.3%
Donations & Gifts	0	0	0	0	
ESD	47,423	0	0	0	
Common School Fund	42,233	62,554	35,449	37,226	5.0%
Federal	1,427	71,283	3,000	0	-100.0%
Local	1,207	3,724	0	53,200	100.0%
Other	140,748	837,138	833,250	791,050	-5.1%
Debt Proceeds	414,605	0	0	0	
Interest	40,892	17,944	9,000	5,000	-44.4%
Fund Transfers	48,835	0	0	0	
Sub-Total Resources	5,870,773	6,435,484	6,369,475	6,233,017	-2.1%
Beginning Fund Balance	1,798,511	1,462,643	957,983	905,000	-5.5%
TOTAL FUND RESOURCES	7,669,284	7,898,127	7,327,458	7,138,017	-2.6%
Requirements:					
Instruction:					
Elementary Programs	1,356,806	1,345,021	1,468,713	1,262,237	-14.1%
Middle/Junior High Programs	499,167	472,050	525,649	567,722	8.0%
Middle/Junior High - Extracurricular	77,680	76,949	90,535	57,866	-36.1%
High School Programs	1,160,508	1,271,151	1,322,290	1,307,941	-1.1%
High School Extracurricular	250,073	236,617	214,917	190,187	-11.5%
Special Programs	209,512	199,255	252,896	285,133	12.7%
Sub-Total Instruction	3,553,746	3,601,043	3,875,000	3,671,086	-5.3%
Support Services:					
Students	165,695	208,277	188,493	179,172	-4.9%
Instruction	262,272	280,603	260,447	293,844	12.8%
Administration - General	412,274	386,203	364,127	272,336	-25.2%
Administration - School	492,164	534,377	710,902	580,702	-18.3%
Business/Fiscal Services	101,896	29,163	63,950	139,231	117.7%
Facilities Operations & Maintenance	779,659	1,108,418	730,563	724,677	-0.8%
Transportation	167,267	315,886	176,500	176,000	-0.3%
Technology	132,817	115,030	139,911	129,113	-7.7%
Supplemental Retirement	75,244	66,067	86,500	73,897	-14.6%
Other	63,607	82,102	108,607	236,959	118.2%
Sub-Total Support Services	2,652,895	3,126,126	2,830,000	2,805,931	-0.9%
Fund Transfers	0	164,668	0	0	
Contingency	0	0	622,458	261,000	-58.1%
Sub-Total Requirements	6,206,641	6,891,837	7,327,458	6,738,017	-8.0%
Ending Fund Balance	1,462,643	1,006,290	0	400,000	100.0%
TOTAL FUND REQUIREMENTS	7,669,284	7,898,127	7,327,458	7,138,017	-2.6%

RIVERDALE SCHOOL DISTRICT No. 51J
FINANCIAL SUMMARY

	2008-09 Actual	2009-10 Actual	2010-11 Budget	2011-12 Budget	Budget % Change
DETAIL OF GENERAL OBLIGATION DEBT SERVICE FUND					
Resources:					
Property Taxes - Current Year	844,255	1,405,485	1,572,800	1,634,450	3.9%
Property Taxes - Prior Year	19,252	28,736	0	0	
Interest	10,110	1,191	600	0	-100.0%
Other (Service Reimbursements)	259,251	305,476	294,453	311,453	5.8%
Debt Proceeds	7,765,668	0	0	0	
Beginning Fund Balance	105,885	29,348	0	0	
TOTAL FUND RESOURCES	9,004,421	1,770,236	1,867,853	1,945,903	4.2%
Requirements:					
Debt Service - Principal	8,894,701	750,062	1,867,853	1,945,903	4.2%
Debt Service - Interest	0	1,020,957	0	0	
Purchased Services	80,372	0	0	0	
Ending Fund Balance	29,348	-783	0	0	
TOTAL FUND REQUIREMENTS	9,004,421	1,770,236	1,867,853	1,945,903	4.2%

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:

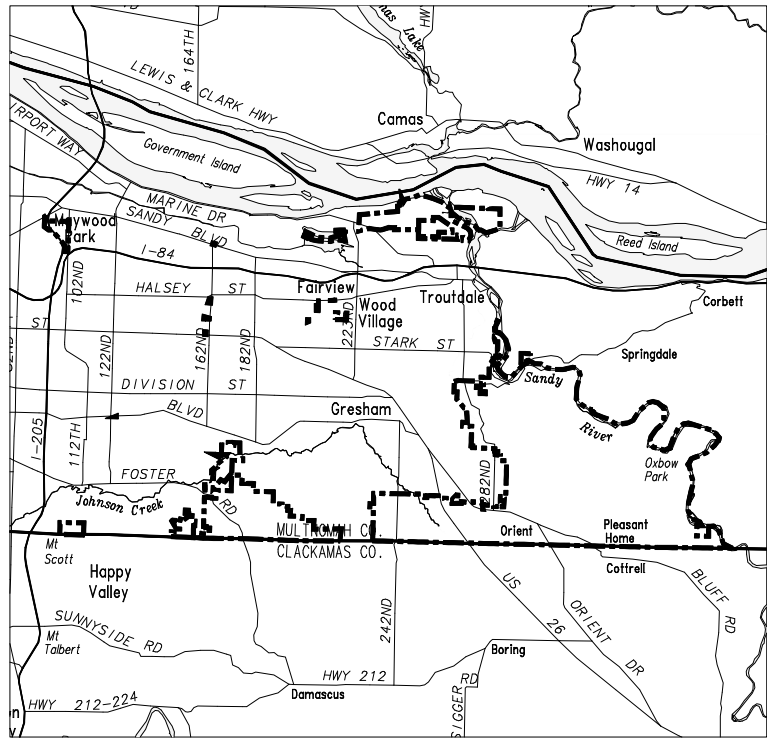
Five board members elected to four-year terms serve without compensation. At one time, the District served the unincorporated area in east Multnomah County as well as the cities of Fairview, Maywood Park, Troutdale and Wood Village. As annexations to Portland and Gresham took place, the area served by 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 2011-12 Budget:**

- The total budget increased \$374,180 or 15.0%.
- The General Fund increased by 15.1%, from \$2,200,104 to \$2,532,650.
- Capital Outlay is budgeted at \$281,700, of which \$200,000 is for land acquisition for a new fire station, \$72,700 is for repairs to the Training Center and \$8,000 for a new generator for Station 76.
- The district will levy \$2.7500 of their \$2.8527 permanent tax rate limit for the fifth consecutive year.

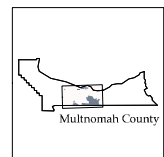
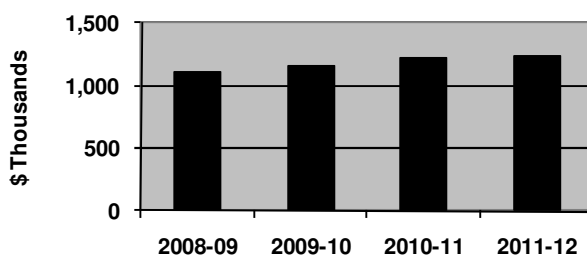
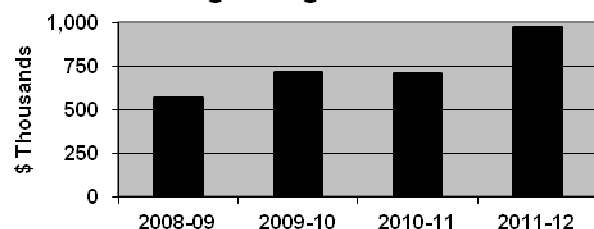
Long Term Debt as of 6-30-11: None**General Information:**

Multnomah RFPD 10	2008-09	2009-10	2010-11	2011-12
Assessed Value in Millions	\$471.6	\$488.3	\$509.3	\$517.9
Real Market Value (M-5) in Millions	\$773.0	\$731.9	\$727.7	\$657.5
Property Tax Rate Extended: Operations	\$2.7500	\$2.7500	\$2.7500	\$2.7500
Measure 5 Loss	\$-5	\$-6	\$-6	\$-6
Number of Employees (FTE's)	0.15	0.15	0.15	0.15

**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

	2008-09 Actual	2009-10 Actual	2010-11 Budget	2011-12 Budget	Budget % Change
SUMMARY OF ALL FUNDS					
Property Tax Breakdown:					
Operations	1,242,747	1,306,450	1,319,546	1,376,800	4.3%
Resources:					
Property Taxes	1,242,747	1,306,450	1,319,546	1,376,800	4.3%
Local	108,281	137,509	168,420	176,730	4.9%
Interest	25,529	9,053	6,200	6,900	11.3%
Other	1,538	705	0	0	
Fund Transfers	40,000	40,000	40,000	40,000	0.0%
Sub-Total Resources	1,418,095	1,493,717	1,534,166	1,600,430	4.3%
Beginning Fund Balance	733,100	924,019	956,847	1,264,763	32.2%
TOTAL RESOURCES	2,151,195	2,417,736	2,491,013	2,865,193	15.0%
Requirements by Function:					
Fire Protection Services	1,187,176	1,203,516	1,614,521	1,531,040	-5.2%
Fund Transfers	40,000	40,000	40,000	40,000	0.0%
Contingencies	0	0	239,500	276,500	15.4%
Sub-Total Requirements	1,227,176	1,243,516	1,894,021	1,847,540	-2.5%
Fund Balance - Reserves	0	0	290,909	332,543	14.3%
Ending Fund Balance	924,019	1,174,220	306,083	685,110	123.8%
TOTAL REQUIREMENTS	2,151,195	2,417,736	2,491,013	2,865,193	15.0%
Requirements by Object:					
Personal Services	8,656	10,478	10,620	10,620	0.0%
Materials & Services	1,111,975	1,160,841	1,212,901	1,238,720	2.1%
Capital Outlay	66,545	32,197	391,000	281,700	-28.0%
Fund Transfers	40,000	40,000	40,000	40,000	0.0%
Contingencies	0	0	239,500	276,500	15.4%
Sub-Total Requirements	1,227,176	1,243,516	1,894,021	1,847,540	-2.5%
Fund Balance - Reserves	0	0	290,909	332,543	14.3%
Ending Fund Balance	924,019	1,174,220	306,083	685,110	123.8%
TOTAL REQUIREMENTS	2,151,195	2,417,736	2,491,013	2,865,193	15.0%
SUMMARY OF BUDGET - BY FUND					
General Fund	1,942,936	2,167,993	2,200,104	2,532,650	15.1%
Capital Reserve Fund	208,259	249,743	290,909	332,543	14.3%
GRAND TOTAL ALL FUNDS	2,151,195	2,417,736	2,491,013	2,865,193	15.0%

MULTNOMAH RURAL FIRE PROTECTION DISTRICT 10

FINANCIAL SUMMARY	2008-09 Actual	2009-10 Actual	2010-11 Budget	2011-12 Budget	Budget % Change
BALANCE SHEET - As of June 30					
Assets:					
Cash & Investments	1,038,628	1,265,609			
Receivables	77,699	111,056			
Fixed Assets	751,637	739,328			
TOTAL ASSETS	1,867,964	2,115,993			
Liabilities and Equity:					
Liabilities	123,265	134,027			
Equity	1,744,699	1,981,966			
TOTAL LIABILITIES AND EQUITY	1,867,964	2,115,993			
DETAIL OF GENERAL FUND					
Resources:					
Property Taxes - Current Year	1,215,821	1,268,074	1,285,346	1,341,400	4.4%
Property Taxes - Prior Year	26,926	38,376	34,200	35,400	3.5%
Local Government Cost Sharing	108,281	137,509	168,420	176,730	4.9%
Interest	21,572	7,569	5,000	5,400	8.0%
Other	1,538	705	0	0	
Sub-Total Resources	1,374,138	1,452,233	1,492,966	1,558,930	4.4%
Beginning Fund Balance	568,798	715,760	707,138	973,720	37.7%
TOTAL FUND RESOURCES	1,942,936	2,167,993	2,200,104	2,532,650	15.1%
Requirements:					
Personal Services	8,656	10,478	10,620	10,620	0.0%
Intergovernmental Service Contract	920,584	952,670	991,390	1,011,780	2.1%
Materials & Services	4,638	6,840	11,411	9,800	-14.1%
Retirement Expense	166,927	174,583	187,310	195,350	4.3%
Insurance Costs	5,373	5,242	5,500	5,500	0.0%
Professional Services	14,453	20,585	17,290	16,290	-43.3%
Assessments	0	921	0	0	
Capital Outlay	66,545	32,197	391,000	281,700	-28.0%
Fund Transfers	40,000	40,000	40,000	40,000	0.0%
Contingency	0	0	239,500	276,500	15.4%
Sub-Total Requirements	1,227,176	1,243,516	1,894,021	1,847,540	-2.5%
Ending Fund Balance	715,760	924,477	306,083	685,110	123.8%
TOTAL FUND REQUIREMENTS	1,942,936	2,167,993	2,200,104	2,532,650	15.1%

RIVERDALE RURAL FIRE PROTECTION DISTRICT 11J

1001 SW 5th Avenue Suite 2000
Portland, Oregon 97204

503.224.3092

Board Chair: Laura J. Walker

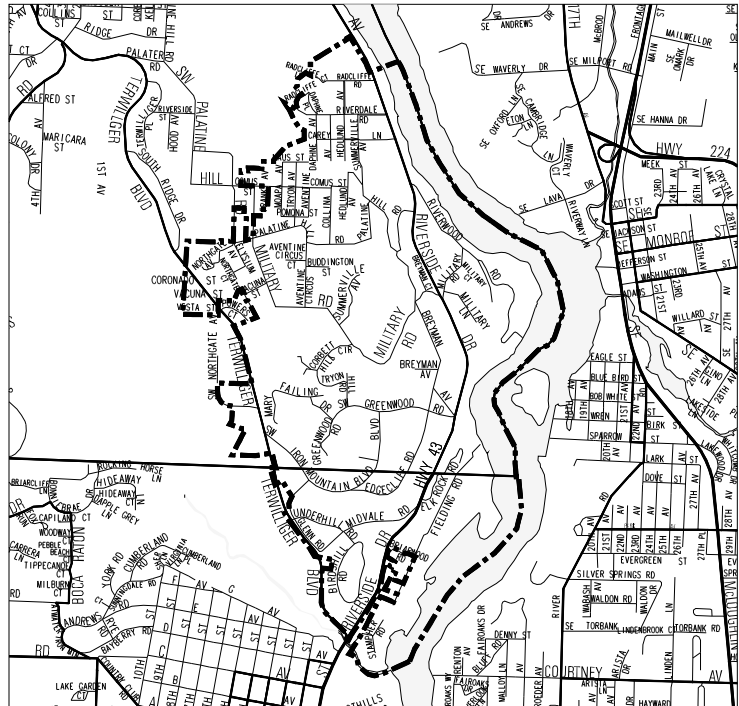
Clerk: Roderick J. Graham

Background:

Five board members elected to four-year terms serve without compensation. The District owns no property or equipment. It contracts with Lake Oswego Fire Department for services. The District experienced severe cuts under Measure 50 in 1997 and, as a result, its 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 2013-14. 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 2010-12 Budget:**

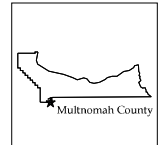
- The two year, biennial budget totals \$2,644,000, an increase of 5.8%.
- The Fire Protection Contract with the City of Lake Oswego, the district's only major expense, is projected to increased 6.4% over the next two years.
- This District will levy \$0.1700 of its local option levy authority, less than the full authority.

**Location:**

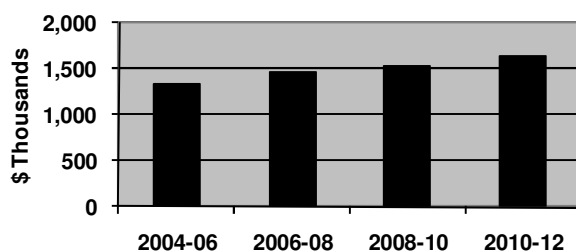
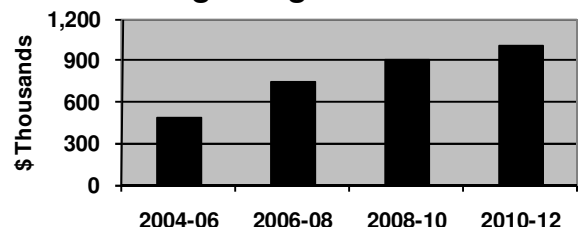
Jurisdiction
Boundary

Location Map

Riverdale Fire District serves the unincorporated southwest area of Multnomah County between Portland and Lake Oswego and extends into Clackamas County.

**Long Term Debt as of 6-30-11: None****General Information:**

Riverdale RFPD 11J	2008-09	2009-10	2010-11	2011-12
Assessed Value in Millions	\$564.0	\$583.6	\$597.3	\$615.3
Real Market Value (M-5) in Millions	\$1,015.8	\$856.3	\$778.9	\$784.2
Property Tax Rate Extended:				
Operations	\$1.2361	\$1.2361	\$1.2361	\$1.2361
Local Option for Operations	\$0.3500	\$ 0	\$0.1700	\$0.1700
Total Property Tax Rate	\$1.5861	\$1.2361	\$1.4061	\$1.4061
Measure 5 Loss	\$-825	\$-924	\$-1,766	\$-1,890
Number of Employees (FTE's)	0	0	0	0

Materials & Services**General Fund Beginning Balance**

RIVERDALE RURAL FIRE PROTECTION DISTRICT NO. 11J

Financial Summary

	2004-06 Actual	2006-08 Actual	2008-10 Budget	2010-12 Budget	Budget % Change*
SUMMARY OF ALL FUNDS					
Property Tax Breakdown:					
Operations	1,555,591	1,632,018	1,558,607	1,624,000	4.2%
Resources:					
Property Taxes	1,555,591	1,632,018	1,558,607	1,624,000	4.2%
Interest	48,060	100,439	40,000	20,000	-50.0%
Sub-Total Resources	1,603,651	1,732,457	1,598,607	1,644,000	2.8%
Beginning Fund Balance	483,879	740,460	900,000	1,000,000	11.1%
TOTAL RESOURCES	2,087,530	2,472,917	2,498,607	2,644,000	5.8%
Requirements by Function:					
Fire Protection Services	1,347,070	1,464,143	1,542,000	1,644,000	6.6%
Contingencies	0	0	150,000	150,000	0.0%
Sub-Total Requirements	1,347,070	1,464,143	1,692,000	1,794,000	6.0%
Ending Fund Balance	740,460	1,008,774	806,607	850,000	5.4%
TOTAL REQUIREMENTS	2,087,530	2,472,917	2,498,607	2,644,000	5.8%
Requirements by Object:					
Materials & Services	1,347,070	1,464,143	1,542,000	1,644,000	6.6%
Contingencies	0	0	150,000	150,000	0.0%
Sub-Total Requirements	1,347,070	1,464,143	1,692,000	1,794,000	6.0%
Ending Fund Balance	740,460	1,008,774	806,607	850,000	5.4%
TOTAL REQUIREMENTS	2,087,530	2,472,917	2,498,607	2,644,000	5.8%
BALANCE SHEET - As of June 30					
Assets:	6/30/2007	6/30/2008			
Cash & Investments	867,581	999,084			
Receivables	41,846	42,939			
TOTAL ASSETS	909,427	1,042,023			
Liabilities and Equity:					
Liabilities	32,422	36,249			
Equity	877,005	1,008,774			
TOTAL LIABILITIES AND EQUITY	909,427	1,045,023			

*This budget contains only one fund, the General Fund.

MULTNOMAH RURAL FIRE PROTECTION DISTRICT 14

36930 E Historic Columbia River Highway
Corbett, Oregon 97019

UNCERTIFIED DATA*
Board Chair: Leroy Smith

503.695.2272
www.corbettoregon.com/firedept

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. It contracts 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.

Permanent Property Tax Rate: \$1.2624

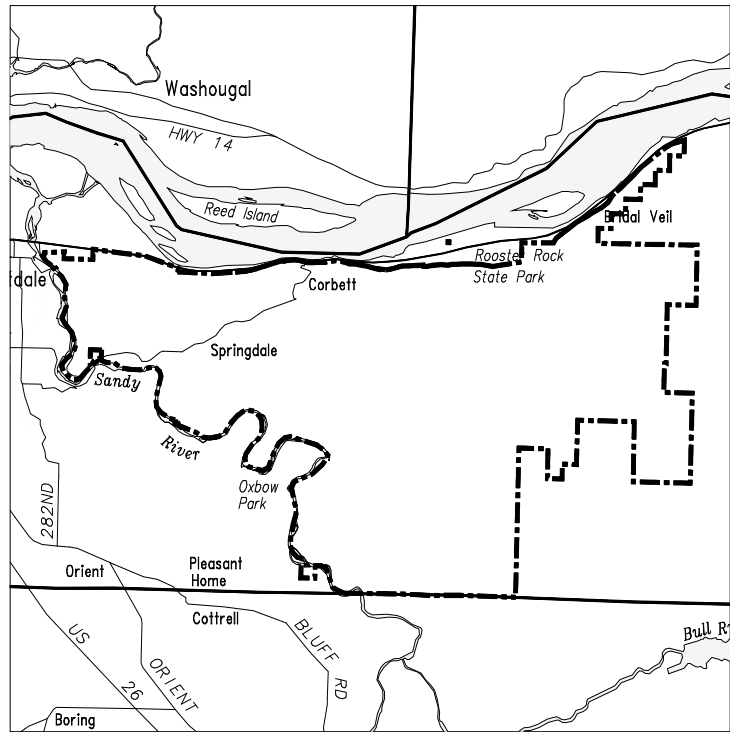
Highlights of the 2011-12 Budget: Unavailable*

*Legislation passed in 2009 (HB 2074) allowed municipal corporations with a population under 200,000 to opt out of being under the jurisdiction of TSCC, starting with the 2010-11 budget process. The Board of Directors for the Multnomah Rural Fire Protection District No. 14 elected to withdraw from TSCC's jurisdiction in December 2009.

As such, TSCC did not review Multnomah RFPD No. 14's approved budget nor did the commission certify that it had any objections or recommendations to make with respect to the approved budget.

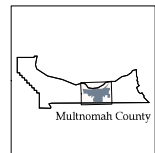
The commission includes uncertified budget data and other information regarding Multnomah RFPD No. 14 in this Annual Report as a service to users of the report.

Long Term Debt as of 6-30-11: None

General Information:**Location:**

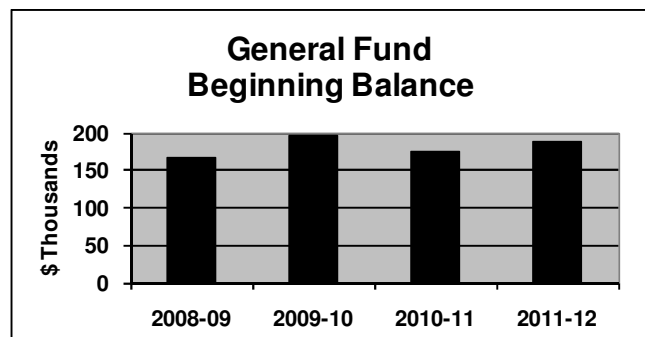
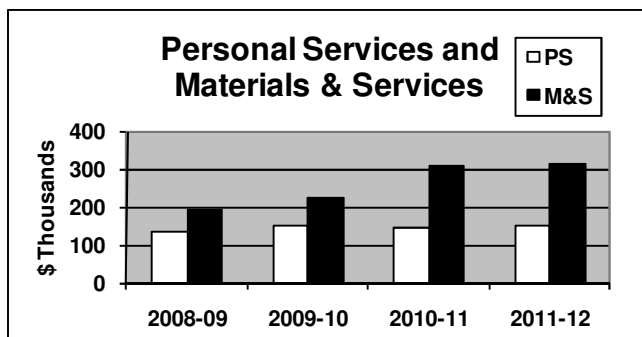
Jurisdiction
Boundary

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 RFPD 14	2008-09	2009-10	2010-11	2011-12
Assessed Value in Millions	\$312.0	\$293.6	\$304.7	\$327.3
Real Market Value (M-5) in Millions	\$484.6	\$412.6	\$424.0	\$414.7
Property Tax Rate Extended: Operations	\$1.2624	\$1.2624	\$1.2624	\$1.2624
Measure 5 Loss	\$-11	\$-14	\$-11	\$-13
Number of Employees (FTE's)	0.5	0.5	0.5	0.5



MULTNOMAH COUNTY RURAL FIRE PROTECTION DISTRICT NO. 14

Financial Summary

	2008-09 Actual	2009-10 Actual	2010-11 Budget	2011-12 Budget	Budget % Change
SUMMARY OF ALL FUNDS					
Property Tax Breakdown:					
Operations	376,233	360,909	364,632	373,719	2.5%
Resources:					
Property Taxes	376,233	360,909	364,632	373,719	2.5%
State	22,000	66,333	41,440	27,000	-34.8%
Other	46,832	35,061	21,000	10,200	-51.4%
Interest	8,325	3,139	4,600	2,420	-47.4%
Fund Transfers	128,653	123,767	116,610	191,191	64.0%
Sub-Total Resources	582,043	589,209	548,282	604,530	10.3%
Beginning Fund Balance	377,625	461,896	493,142	545,100	10.5%
TOTAL RESOURCES	959,668	1,051,105	1,041,424	1,149,630	10.4%
Requirements by Function:					
Fire Protection Services	367,187	427,970	515,008	488,273	-5.2%
Facility Capital Improvements	0	0	259,073	352,063	35.9%
Volunteer Activities	1,932	5,204	45,124	46,194	2.4%
Fund Transfers	128,653	123,767	116,610	191,191	64.0%
Contingencies	0	0	28,000	28,000	0.0%
Sub-Total Requirements	497,772	556,941	963,815	1,105,721	14.7%
Fund Balance - Reserves	0	0	47,609	13,909	-70.8%
Ending Fund Balance	461,896	494,164	30,000	30,000	0.0%
TOTAL REQUIREMENTS	959,668	1,051,105	1,041,424	1,149,630	10.4%
Requirements by Object:					
Personal Services	136,379	135,748	143,954	149,173	3.6%
Materials & Services	190,167	225,544	308,238	312,794	1.5%
Capital Outlay	42,573	71,882	367,013	424,563	15.7%
Fund Transfers	128,653	123,767	116,610	191,191	64.0%
Contingencies	0	0	28,000	28,000	0.0%
Sub-Total Requirements	497,772	556,941	963,815	1,105,721	14.7%
Fund Balance - Reserves	0	0	47,609	13,909	-70.8%
Ending Fund Balance	461,896	494,164	30,000	30,000	0.0%
TOTAL REQUIREMENTS	959,668	1,051,105	1,041,424	1,149,630	10.4%
SUMMARY OF BUDGET - BY FUND					
General Fund	607,703	644,769	597,118	619,883	3.8%
Equipment & Building & Land Reserve Fund	159,047	213,342	259,073	352,063	35.9%
Personnel Reserve Fund	24,839	24,981	25,439	25,081	-1.4%
Incentive Plan Fund	127,390	121,231	114,670	106,409	-7.2%
Volunteer Activities Fund	40,689	46,782	45,124	46,194	2.4%
GRAND TOTAL ALL FUNDS	959,668	1,051,105	1,041,424	1,149,630	10.4%

MULTNOMAH RURAL FIRE PROTECTION DISTRICT 14

FINANCIAL SUMMARY	2008-09 Actual	2009-10 Actual	2010-11 Budget	2011-12 Budget	Budget % Change
BALANCE SHEET - As of June 30					
Assets:					
Cash & Investments	461,895	494,162			
Fixed Assets	1,067,960	1,005,953			
TOTAL ASSETS	1,529,855	1,500,115			
Liabilities and Equity:					
Liabilities	0	0			
Equity	1,529,855	1,500,115			
TOTAL LIABILITIES AND EQUITY	1,529,855	1,500,115			
DETAIL OF GENERAL FUND					
Resources:					
Property Taxes - Current Year	368,554	348,486	354,632	365,219	3.0%
Property Taxes - Prior Year	7,679	12,423	10,000	8,500	-15.0%
FEMA Grant	0	41,333	14,440	0	-100.0%
State Park Contract	7,000	7,000	7,000	7,000	0.0%
EMS Contract	15,000	18,000	20,000	20,000	0.0%
Other	39,574	20,307	15,000	6,000	-60.0%
Interest	3,998	1,476	1,800	1,100	-38.9%
Fund Transfers	0	0	0	25,081	100.0%
Sub-Total Resources	441,805	449,025	422,872	432,900	2.4%
Beginning Fund Balance	165,898	195,744	174,246	186,983	7.3%
TOTAL FUND RESOURCES	607,703	644,769	597,118	619,883	3.8%
Requirements:					
Clerical	52,498	54,066	59,454	64,673	8.8%
Operational Cost	69,758	68,077	83,614	86,700	3.7%
Equipment Repair & Maintenance	37,926	67,340	58,000	66,000	13.8%
Building & Grounds Maintenance	8,713	6,990	10,000	10,000	0.0%
Utilities	22,241	21,890	30,000	22,000	-26.7%
Education & Training	15,619	17,966	22,000	24,000	9.1%
Insurance Costs	29,732	28,670	49,000	49,000	0.0%
Professional Services	4,246	7,880	8,900	8,900	0.0%
Elections	0	1,528	1,600	0	-100.0%
Capital Outlay	42,573	71,881	107,940	72,500	-32.8%
Fund Transfers	128,653	123,767	116,610	166,110	42.4%
Contingency	0	0	20,000	20,000	0.0%
Sub-Total Requirements	411,959	470,055	567,118	589,883	4.0%
Ending Fund Balance	195,744	174,714	30,000	30,000	0.0%
TOTAL FUND REQUIREMENTS	607,703	644,769	597,118	619,883	3.8%

Established in 1982

SAUVIE ISLAND RURAL FIRE PROTECTION DISTRICT 30J

18342 NW Sauvie Island Road
Portland, Oregon 97231

503.621.1242
www.sifire.org

Board Chair: David J. Kunkel

Chief: Norvin Collins

Clerk: Barbara Wilson

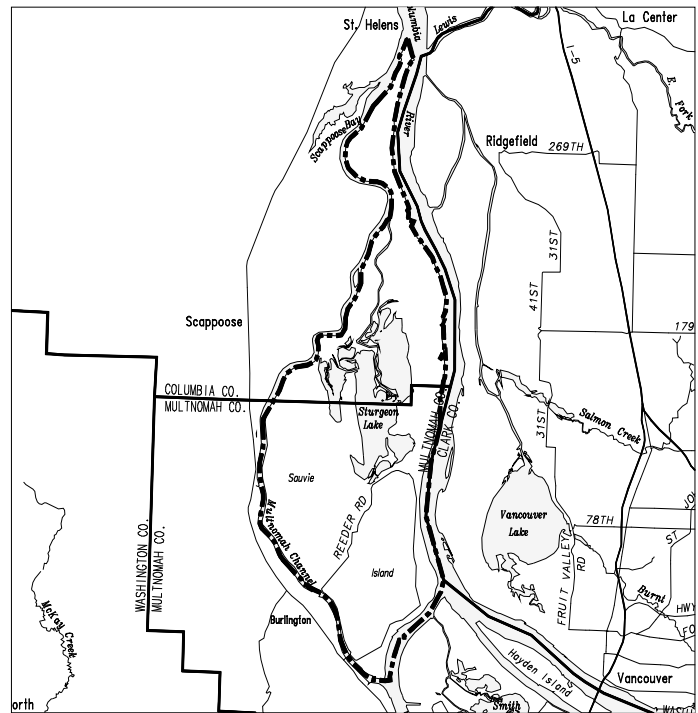
Background:

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 2010 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 2011-12 Budget:

- The total budget decreased \$13,999 or 2.5%.
- The General Fund decreased by 9.0%, from \$404,772 to \$368,219.
- The district has increased the amount of time worked by the Fire Chief to 0.75 FTE.
- With the approval of the five year local option levy in May 2010, the district will continue to allocate \$25,000 to the Capital Reserve Fund.
- Capital Outlay is budgeted at \$162,914: \$152,714 in the Capital Reserve Fund for equipment as needed and \$10,200 in the General Fund.



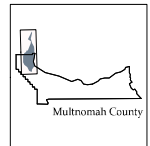
Location:



Jurisdiction
Boundary

Sauvie Island Fire District serves both the Multnomah and Columbia County portions of Sauvie Island, west of Portland.

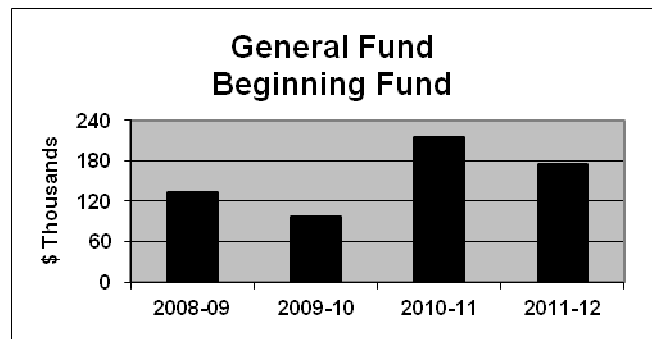
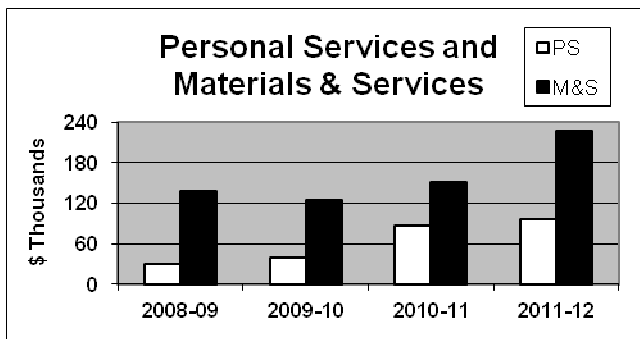
Location Map



Long Term Debt as of 6-30-11 \$110,000

General Information:

Sauvie Island RFPD 30J	2008-09	2009-10	2010-11	2011-12
Assessed Value in Millions	\$136.0	\$138.8	\$143.4	\$145.7
Real Market Value (M-5) in Millions	\$229.8	\$201.0	\$197.4	\$183.6
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	\$0.1907	\$0.1815	\$0.1947	\$0.2016
Total Property Tax Rate	\$1.4401	\$1.4309	\$1.4441	\$1.4510
Measure 5 Loss	\$0	\$0	\$0	\$0
Number of Employees (FTE's)	1.0	1.0	1.0	1.9



SAUVIE ISLAND RURAL FIRE PROTECTION DISTRICT NO. 30J
Financial Summary

	2008-09 Actual	2009-10 Actual	2010-11 Budget	2011-12 Budget	Budget % Change
SUMMARY OF ALL FUNDS					
Property Tax Breakdown:					
Operations	164,217	168,523	171,107	176,883	3.4%
GO Debt	23,538	23,249	26,733	28,061	5.0%
Resources:					
Property Taxes	187,755	191,772	197,840	204,944	3.6%
Other	16,156	14,672	15,259	14,145	-7.3%
Grants	0	133,208	0	0	
Interest	3,791	1,874	5,651	2,730	-51.7%
Fund Transfers	50,000	25,000	26,500	25,000	-5.7%
Sub-Total Resources	257,702	366,526	245,250	246,819	0.6%
Beginning Fund Balance	159,891	172,151	318,017	302,449	-4.9%
TOTAL RESOURCES	417,593	538,677	563,267	549,268	-2.5%
Requirements by Function:					
Fire Protection Services	170,682	165,063	466,730	486,034	4.1%
Debt Service	24,760	23,845	27,930	26,710	-4.4%
Fund Transfers	50,000	25,000	26,500	25,000	-5.7%
Contingencies	0	0	39,373	10,024	-74.5%
Sub-Total Requirements	245,442	213,908	560,533	547,768	-2.3%
Ending Fund Balance	172,151	324,769	2,734	1,500	-45.1%
TOTAL REQUIREMENTS	417,593	538,677	563,267	549,268	-2.5%
Requirements by Object:					
Personal Services	30,391	38,469	86,658	95,520	10.2%
Materials & Services	138,563	125,083	151,066	227,600	50.7%
Capital Outlay	1,728	1,511	229,006	162,914	-28.9%
Debt Service	24,760	23,845	27,930	26,710	-4.4%
Fund Transfers	50,000	25,000	26,500	25,000	-5.7%
Contingencies	0	0	39,373	10,024	-74.5%
Sub-Total Requirements	245,442	213,908	560,533	547,768	-2.3%
Ending Fund Balance	172,151	324,769	2,734	1,500	-45.1%
TOTAL REQUIREMENTS	417,593	538,677	563,267	549,268	-2.5%
SUMMARY OF BUDGET - BY FUND					
General Fund	316,799	413,971	404,772	368,219	-9.0%
Capital Reserve Fund	75,803	101,167	127,831	152,839	19.6%
Debt Service Fund	24,991	23,539	30,664	28,210	-8.0%
GRAND TOTAL ALL FUNDS	417,593	538,677	563,267	549,268	-2.5%

SAUVIE ISLAND RURAL FIRE PROTECTION DISTRICT 30J

FINANCIAL SUMMARY	2008-09 Actual	2009-10 Actual	2010-11 Budget	2011-12 Budget	Budget % Change
BALANCE SHEET - As of June 30					
Assets:					
Cash & Investments	172,151	324,769			
Fixed Assets	596,019	559,661			
TOTAL ASSETS	768,170	884,430			
Liabilities and Equity:					
Liabilities	145,000	130,000			
Equity	623,170	754,430			
TOTAL LIABILITIES AND EQUITY	768,170	884,430			
DETAIL OF GENERAL FUND					
Resources:					
Property Taxes - Current Year	161,514	164,885	168,127	173,712	3.3%
Property Taxes - Prior Year	2,703	3,638	2,980	3,171	6.4%
Sale of Asset	150	500	3,000	0	-100.0%
Refunds	1,751	705	1,364	1,273	-6.7%
Grants	0	133,208	0	0	
Donations & Gifts	14,255	13,467	10,895	12,872	18.1%
Other	0	0	0	0	
Interest	2,772	1,331	4,406	2,052	-53.4%
Sub-Total Resources	183,145	317,734	190,772	193,080	1.2%
Beginning Fund Balance	133,654	96,237	214,000	175,139	-18.2%
TOTAL FUND RESOURCES	316,799	413,971	404,772	368,219	-9.0%
Requirements:					
Personal Services	30,391	38,469	86,658	95,520	10.2%
Materials & Services	138,443	125,083	150,941	227,475	50.7%
Capital Outlay	1,728	1,511	101,300	10,200	-89.9%
Fund Transfer	50,000	25,000	26,500	25,000	-5.7%
Contingency	0	0	39,373	10,024	-74.5%
Sub-Total Requirements	220,562	190,063	404,772	368,219	-9.0%
Ending Fund Balance	96,237	223,908	0	0	
TOTAL FUND REQUIREMENTS	316,799	413,971	404,772	368,219	-9.0%

SAUVIE ISLAND RURAL FIRE PROTECTION DISTRICT 30J

FINANCIAL SUMMARY	2008-09 Actual	2009-10 Actual	2010-11 Budget	2011-12 Budget	Budget % Change
DETAILS OF GENERAL OBLIGATION DEBT SERVICE FUND					
Resources:					
Property Taxes - Current	23,156	22,734	26,261	27,612	5.1%
Property Taxes - Prior Year	382	515	472	449	-4.9%
Interest	217	59	245	138	-43.7%
Fund Transfer	0	0	1,500	0	-100.0%
Beginning Fund Balance	1,236	231	2,186	11	-99.5%
Total Resources	24,991	23,539	30,664	28,210	-8.0%
Requirements:					
Debt Service - Principal	15,000	15,000	20,000	20,000	0.0%
Debt Service - Interest	9,760	8,845	7,930	6,710	-15.4%
Ending Fund Balance	231	-306	2,734	1,500	-45.1%
Total Requirements	24,991	23,539	30,664	28,210	-8.0%

Established in 1946
ALTO PARK WATER DISTRICT

621 SW Morrison Suite 1300
Portland, Oregon 97205

503.227.2518

Board Chair: Carol Wright

Budget Officer: Michelle Freed

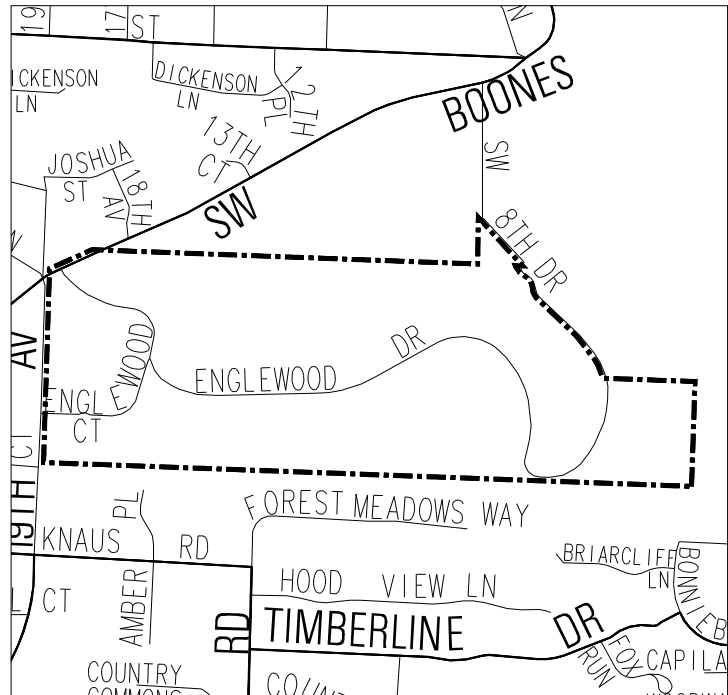
Background:

Five board members elected to four-year terms serve without compensation. Alto Park Water District does not provide any water service. Water is provided by the City of Portland. The District contracts with the City of Lake Oswego for fire protection for the 32 properties within the district.

Permanent Property Tax Rate: \$1.5985

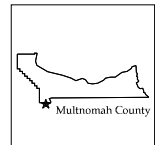
Highlights of the 2011-12 Budget:

- The total budget, the General Fund, increased \$3,138 or 5.1% from \$61,837 to \$64,975.
- The District continues the goal of building a contingency, currently at \$32,792
- The only major expense, providing fire protection services via a contract with the City of Lake Oswego, increases from \$26,308 to \$27,228 in 2011-12.
- The four year contract with the City of Lake Oswego went into effect on July 1, 2008 and increases 3.5% every year for the duration of the contract.



Jurisdiction
Boundary

Location Map



Location:

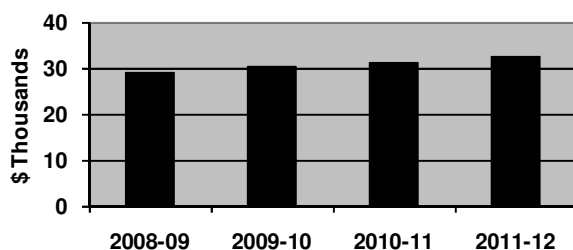
Alto Park Water District is located between the cities of Portland and Lake Oswego.

Long Term Debt as of 6-30-11: None

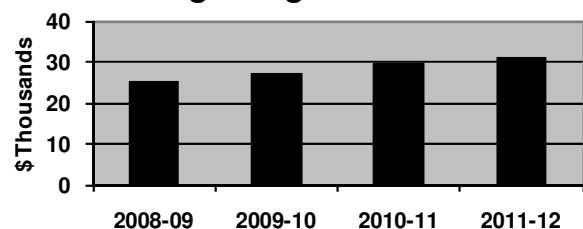
General Information:

Alto Park Water	2008-09	2009-10	2010-11	2011-12
Assessed Value in Millions	\$20.2	\$20.6	\$21.4	\$22.0
Real Market Value (M-5) in Millions	\$38.7	\$32.9	\$30.2	\$30.6
Property Tax Rate Extended:				
Operations	\$1.5985	\$1.5985	\$1.5985	\$1.5985
Local Option	\$ 0	\$ 0	\$ 0	\$ 0
Total Property Tax Rate	\$1.5985	\$1.5985	\$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

	2008-09 Actual	2009-10 Actual	2010-11 Budget	2011-12 Budget	Budget % Change
SUMMARY OF ALL FUNDS					
Property Tax Breakdown:					
Operations	31,258	31,757	32,547	34,120	4.8%
Resources:					
Property Taxes	31,258	31,757	32,547	34,120	4.8%
Sub-Total Resources	31,258	31,757	32,547	34,120	4.8%
Beginning Fund Balance	24,942	27,310	29,290	30,855	5.3%
TOTAL RESOURCES	56,200	59,067	61,837	64,975	5.1%
Requirements By Function:					
Administrative Services	4,334	4,671	4,780	4,955	3.7%
Fire Protection Contract	24,557	25,417	26,308	27,228	3.5%
Contingencies	0	0	30,749	32,792	6.6%
Sub-Total Requirements	28,891	30,088	61,837	64,975	5.1%
Ending Fund Balance	27,309	28,979	0	0	
TOTAL REQUIREMENTS	56,200	59,067	61,837	64,975	5.1%
Requirements by Object:					
Materials & Services	28,891	30,088	31,088	32,183	3.5%
Contingencies	0	0	30,749	32,792	6.6%
Sub-Total Requirements	28,891	30,088	61,837	64,975	5.1%
Ending Fund Balance	27,309	28,979	0	0	
TOTAL REQUIREMENTS	56,200	59,067	61,837	64,975	5.1%
BALANCE SHEET - As of June 30					
Assets:					
Cash & Investments	27,310	28,979			
Fixed Assets	0	0			
TOTAL ASSETS	27,310	28,979			
Liabilities and Equity:					
Liabilities	0	0			
Equity	27,310	28,979			
TOTAL LIABILITIES AND EQUITY	27,310	28,979			

*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

Administrator: Pat Maenza

Background:

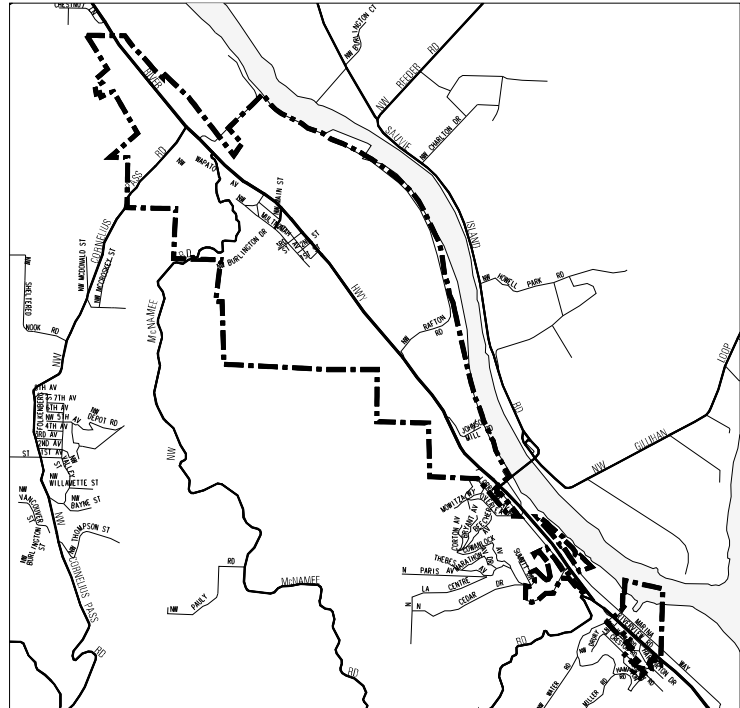
Five board members elected to four-year terms serve without compensation. The District provides water service (118 connections) and fire protection via a contract with the City of Portland. Water services are also provided to customers outside the boundaries of the district.

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

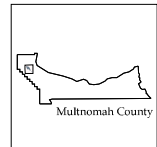
Highlights of the 2011-12 Budget:

- The total budget decreased \$143,328 or 21.1% due mostly to a decrease in Interfund Transfers.
- The General Fund decreased 34%, from \$425,384 to \$280,193, due in part to \$20,000 less in grant funding.
- There is \$148,200 in a reserve fund for system improvements.
- The water loss has been under 15% with no major leaks this past year.
- The fire contract with the City of Portland will increase from \$104,500 to \$106,500.



Jurisdiction Boundary

Location Map



Location:

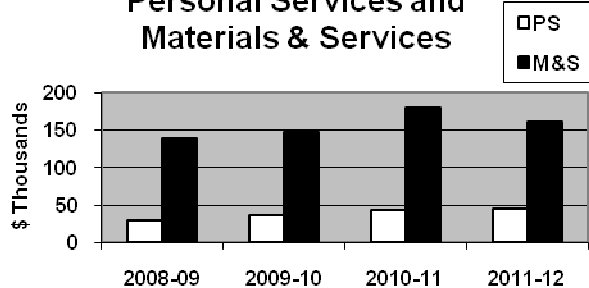
Burlington Water District serves approximately 2 square miles north of the City of Portland along US Highway 30 adjacent to Sauvie Island.

Long Term Debt as of 6-30-11: \$624,678

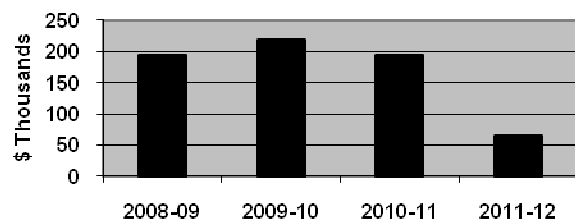
General Information:

Burlington Water	2008-09	2009-10	2010-11	2011-12
Assessed Value in Millions	\$30.4	\$31.1	\$31.4	\$32.2
Real Market Value (M-5) in Millions	\$49.6	\$46.6	\$46.3	\$45.1
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)	0.25	0.25	0.40	0.40

Personal Services and Materials & Services



General Fund Beginning Balance



BURLINGTON WATER DISTRICT

Financial Summary

	2008-09 Actual	2009-10 Actual	2010-11 Budget	2011-12 Budget	Budget % Change
SUMMARY OF ALL FUNDS					
Property Tax Breakdown:					
Operations	99,638	102,842	101,684	104,640	2.9%
Resources:					
Property Taxes	99,638	102,842	101,684	104,640	2.9%
Water Sales	128,389	142,063	110,000	110,000	0.0%
Grants	0	0	20,000	0	-100.0%
Interest	3,931	1,454	700	600	-14.3%
Fund Transfers	108,414	116,500	232,337	106,500	-54.2%
Sub-Total Resources	340,372	362,859	464,721	321,740	-30.8%
Beginning Fund Balance	194,778	225,966	213,500	213,153	-0.2%
TOTAL RESOURCES	535,150	588,825	678,221	534,893	-21.1%
Requirements By Function:					
Water Purchases	22,400	22,638	24,000	24,000	0.0%
System Maintenance & Repairs	2,440	6,133	8,000	8,000	0.0%
Administrative Services	43,742	51,620	86,047	66,693	-22.5%
Water System Improvement	0	0	60,000	55,000	-8.3%
Fire Service Contract	100,414	102,829	104,500	106,500	1.9%
Debt Service	31,774	31,774	35,000	35,000	0.0%
Fund Transfers	108,414	116,500	232,337	106,500	-54.2%
Contingencies	0	0	35,000	35,000	0.0%
Sub-Total Requirements	309,184	331,494	584,884	436,693	-25.3%
Ending Fund Balance	225,966	257,331	93,337	98,200	5.2%
TOTAL REQUIREMENTS	535,150	588,825	678,221	534,893	-21.1%
Requirements by Object:					
Personal Services	29,900	35,786	42,747	44,693	4.6%
Materials & Services	139,096	147,434	179,800	160,500	-10.7%
Capital Outlay	0	0	60,000	55,000	-8.3%
Debt Service	31,774	31,774	35,000	35,000	0.0%
Fund Transfers	108,414	116,500	232,337	106,500	-54.2%
Contingencies	0	0	35,000	35,000	0.0%
Sub-Total Requirements	309,184	331,494	584,884	436,693	-25.3%
Ending Fund Balance	225,966	257,331	93,337	98,200	5.2%
TOTAL REQUIREMENTS	535,150	588,825	678,221	534,893	-21.1%
SUMMARY OF BUDGET - BY FUND					
General Fund	426,736	463,591	425,384	280,193	-34.1%
Capital Improvement Projects Fund	8,000	20,734	148,337	148,200	-0.1%
Fire Protection Fund	100,414	104,500	104,500	106,500	1.9%
GRAND TOTAL ALL FUNDS	535,150	588,825	678,221	534,893	-21.1%

BURLINGTON WATER DISTRICT
FINANCIAL SUMMARY

	2008-09 Actual	2009-10 Actual	2010-11 Budget	2011-12 Budget	Budget % Change
BALANCE SHEET - As of June 30					
Assets:					
Cash & Investments	225,966	257,330			
Fixed Assets	1,400,236	1,365,945			
TOTAL ASSETS	1,626,202	1,623,275			
Liabilities and Equity:					
Liabilities	674,976	649,952			
Equity	951,226	973,323			
TOTAL LIABILITIES AND EQUITY	1,626,202	1,623,275			
DETAIL OF GENERAL FUND					
Resources:					
Property Taxes - Current Year	97,646	102,842	100,619	103,540	2.9%
Property Taxes - Prior Year	1,992	0	1,065	1,100	3.3%
Water Sales	128,389	142,063	110,000	110,000	0.0%
Grant	0	0	20,000	0	-100.0%
Interest	3,931	720	200	400	100.0%
Sub-Total Resources	231,958	245,625	231,884	215,040	-7.3%
Beginning Fund Balance	194,778	217,966	193,500	65,153	-66.3%
TOTAL FUND RESOURCES	426,736	463,591	425,384	280,193	-34.1%
Requirements:					
Personal Services	29,900	35,786	42,747	44,693	4.6%
Maintenance	2,440	6,133	8,000	8,000	0.0%
Water Purchases	22,400	22,638	24,000	24,000	0.0%
Utilities	2,608	2,944	4,500	3,700	-17.8%
Professional Services	5,674	6,355	29,200	10,200	-65.1%
Other Services	5,560	6,535	9,600	8,100	-15.6%
Capital Outlay	0	0	5,000	5,000	0.0%
Debt Service	31,774	31,774	35,000	35,000	0.0%
Fund Transfers	108,414	116,500	232,337	106,500	-54.2%
Contingency	0	0	35,000	35,000	0.0%
Sub-Total Requirements	208,770	228,665	425,384	280,193	-34.1%
Ending Fund Balance	217,966	234,926	0	0	
TOTAL FUND REQUIREMENTS	426,736	463,591	425,384	280,193	-34.1%

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 1,080 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

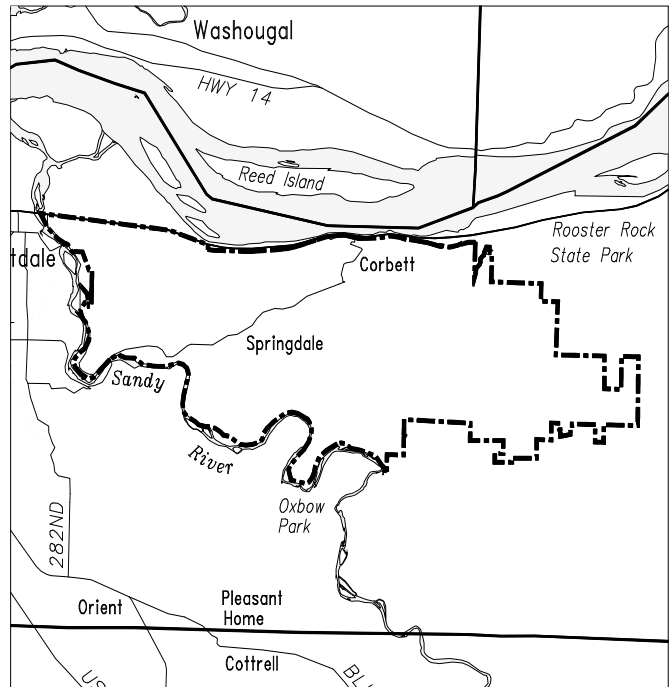
Highlights of the 2011-12 Budget:

- The total budget decreased \$182,981, or 12.5%.
- The General Fund decreased 13.8%, from \$1,328,528 to \$1,145,547.
- The Reservoir Rate Surcharge, used to repay the SLRLF loan, remains at \$12 per account per month.
- Water rates continue to be charged at \$3.65 per 1,000 gallons. Currently there are 1,080 hookups.
- The district has converted 75% of the older meters to the TouchRead system ahead of schedule and below budget.

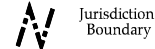
Long Term Debt as of 6-30-11: \$1,557,480

General Information:

Corbett Water	2008-09	2009-10	2010-11	2011-12
Assessed Value in Millions	\$254.5	\$235.2	\$243.6	\$265.4
Real Market Value (M-5) in Millions	\$391.6	\$326.7	\$335.1	\$332.3
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)	3.9	5.0	5.0	5.1



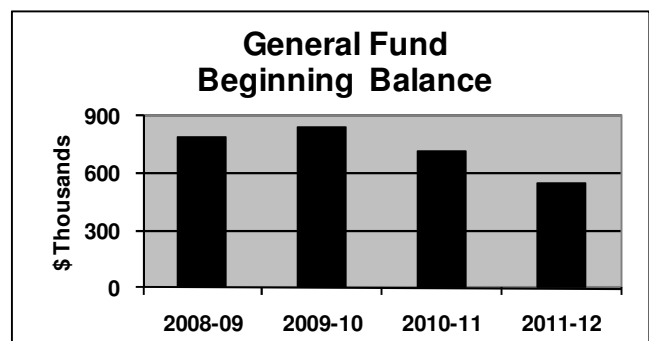
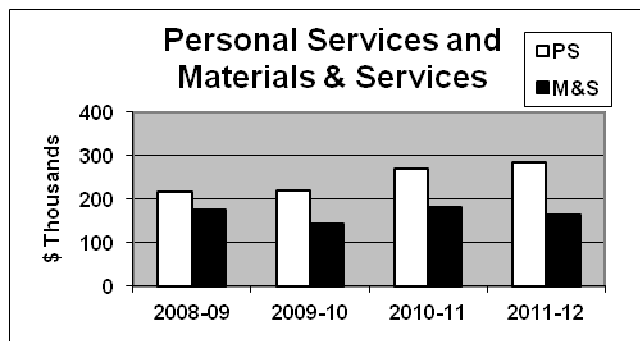
Location:



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.



CORBETT WATER DISTRICT

Financial Summary

	2008-09 Actual	2009-10 Actual	2010-11 Budget	2011-12 Budget	Budget % Change
SUMMARY OF ALL FUNDS					
Property Tax Breakdown:					
Operations	142,540	131,801	130,802	137,547	5.2%
Resources:					
Property Taxes	142,540	131,801	130,802	137,547	5.2%
Water Sales	458,934	459,002	473,000	453,000	-4.2%
Service Connection Fees	10,000	0	5,000	5,000	0.0%
Reservoir Rate Surcharge	129,600	120,000	129,600	129,600	0.0%
Other	96,579	28,030	0	0	
Interest	14,479	3,612	4,000	4,000	0.0%
Sub-Total Resources	852,132	742,445	742,402	729,147	-1.8%
Beginning Fund Balance	832,731	888,724	724,584	554,858	-23.4%
TOTAL RESOURCES	1,684,863	1,631,169	1,466,986	1,284,005	-12.5%
Requirements by Function:					
Administrative Services	356,851	344,942	397,183	415,266	4.6%
System Maintenance & Repairs	35,385	20,387	55,200	34,100	-38.2%
Water System Improvements	265,162	238,339	647,312	445,401	-31.2%
Other Capital Improvements	284	68,451	11,000	36,225	229.3%
Debt Service	138,457	138,457	138,458	138,458	0.0%
Contingencies	0	0	117,833	114,555	-2.8%
Sub-Total Requirements	796,139	810,576	1,366,986	1,184,005	-13.4%
Ending Fund Balance	888,724	820,593	100,000	100,000	0.0%
TOTAL REQUIREMENTS	1,684,863	1,631,169	1,466,986	1,284,005	-12.5%
Requirements by Object:					
Personal Services	216,303	220,832	270,001	284,336	5.3%
Materials & Services	175,933	144,497	182,382	165,030	-9.5%
Capital Outlay	265,446	306,790	658,312	481,626	-26.8%
Debt Service	138,457	138,457	138,458	138,458	0.0%
Contingencies	0	0	117,833	114,555	-2.8%
Sub-Total Requirements	796,139	810,576	1,366,986	1,184,005	-13.4%
Ending Fund Balance	888,724	820,593	100,000	100,000	0.0%
TOTAL REQUIREMENTS	1,684,863	1,631,169	1,466,986	1,284,005	-12.5%

CORBETT WATER DISTRICT

FINANCIAL SUMMARY

	2008-09 Actual	2009-10 Actual	2010-11 Budget	2011-12 Budget	Budget % Change
SUMMARY OF BUDGET - BY FUND					
General Fund	1,505,208	1,468,213	1,328,528	1,145,547	-13.8%
Loan Repayment Fund	179,655	162,956	138,458	138,458	0.0%
GRAND TOTAL ALL FUNDS	1,684,863	1,631,169	1,466,986	1,284,005	-12.5%
BALANCE SHEET - As of June 30					
Assets:					
Cash & Investments	750,679	721,257			
Receivables	125,304	102,301			
Inventory	50,574	50,574			
Fixed Assets	4,423,218	4,555,068			
Other	9,747	10,118			
TOTAL ASSETS	5,359,522	5,439,318			
Liabilities and Equity:					
Liabilities	1,755,155	1,692,868			
Equity	3,604,367	3,746,450			
TOTAL LIABILITIES AND EQUITY	5,359,522	5,439,318			
DETAIL OF GENERAL FUND					
Resources:					
Property Taxes - Current Year	142,540	131,801	129,302	135,547	4.8%
Property Taxes - Prior Year	0	0	1,500	2,000	33.3%
Water Sales	458,934	459,002	473,000	453,000	-4.2%
Service Connection Fees	10,000	0	5,000	5,000	0.0%
Other	96,579	28,030	0	0	
Interest	11,429	1,854	1,000	1,000	0.0%
Sub-Total Resources	719,482	620,687	609,802	596,547	-2.2%
Beginning Fund Balance	785,726	847,526	718,726	549,000	-23.6%
TOTAL FUND RESOURCES	1,505,208	1,468,213	1,328,528	1,145,547	-13.8%
Requirements:					
Personal Services	216,303	220,832	270,001	284,336	5.3%
Tools & Shop Expense	2,938	6,289	5,000	4,500	-10.0%
Vehicle Maintenance & Repair	23,683	22,584	18,500	21,000	13.5%
System Maintenance & Repair	35,385	20,387	55,200	34,100	-38.2%
Chlorine & Testing	26,485	21,156	28,000	28,000	0.0%
Utilities	14,769	13,915	14,000	15,000	7.1%
Legal	1,438	551	3,500	3,000	-14.3%
Insurance & Bonds	18,292	17,570	19,200	19,600	2.1%
Other Services	52,943	42,045	38,982	39,830	2.2%
Capital Outlay - Other	284	68,451	11,000	36,225	229.3%
Capital Outlay - System Improvements	265,162	238,339	647,312	445,401	-31.2%
Contingency	0	0	117,833	114,555	-2.8%
Sub-Total Requirements	657,682	672,119	1,228,528	1,045,547	-14.9%
Ending Fund Balance	847,526	796,094	100,000	100,000	0.0%
TOTAL FUND REQUIREMENTS	1,505,208	1,468,213	1,328,528	1,145,547	-13.8%

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.

In May 2010, district voters approved \$900,000 in General Obligation Bonds to build a new water tank.

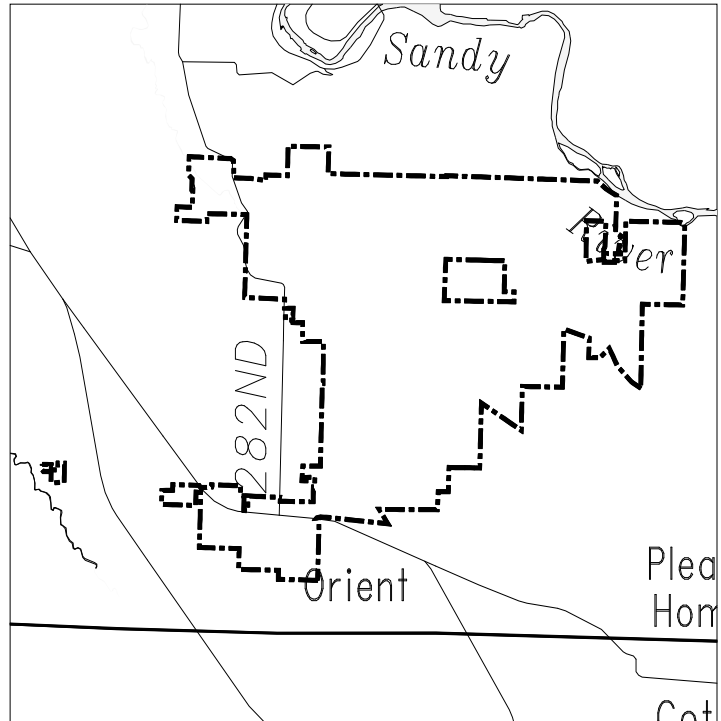
Permanent Property Tax Rate: \$0.2423

Highlights of the 2011-12 Budget:

- The total budget decreased \$110,151 or 7.7% with the reductions in the Barlow Tank Capital Project Fund as it moves toward completion.
- The General Fund increased by 3.0% from \$455,677 to \$469,155.
- Capital Outlay includes the replacement of the Barlow tank (\$687,000) and \$20,120 for scheduled and emergency line replacement as well as service installation and system improvements.
- A less than 10% water loss factor is within industry standards .

Long Term Debt as of 6-30-11: \$895,000

General Information:



Location:



Jurisdiction
Boundary

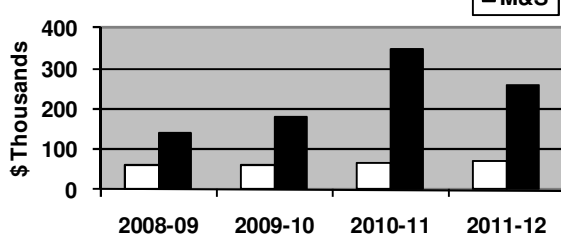
Location Map

Lusted Water district serves approximately 30 square miles east of Gresham.

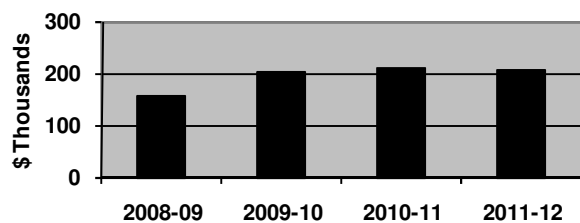


Lusted Water	2008-09	2009-10	2010-11	2011-12
Assessed Value in Millions	\$95.9	\$98.5	\$101.8	\$103.8
Real Market Value (M-5) in Millions	\$145.3	\$136.9	\$137.5	\$129.6
Property Tax Rate Extended:				
Operations	\$0.2423	\$0.2423	\$0.2423	\$0.2423
Debt Service	\$ 0	\$ 0	\$0.8348	\$0.6019
Total Property Tax Rate	\$0.2423	\$0.2423	\$1.0771	\$0.8442
Measure 5 Loss	\$0	\$0	\$0	\$0
Number of Employees (FTE's)	0.4	0.4	0.4	0.4

Personal Services and Materials & Services



General Fund Beginning Balance



LUSTED WATER DISTRICT

Financial Summary

	2008-09 Actual	2009-10 Actual	2010-11 Budget	2011-12 Budget	Budget % Change
SUMMARY OF ALL FUNDS					
Property Tax Breakdown:					
Operations	22,543	22,685	21,000	24,175	15.1%
GO Debt	0	0	79,473	60,190	-24.3%
Resources:					
Property Taxes	22,543	22,685	100,473	84,365	-16.0%
Water Sales	211,906	195,080	205,000	206,000	0.5%
Service Connection Fees	0	0	4,900	4,900	0.0%
Loan Proceeds	0	876,416	0	0	
Other	15,224	15,681	15,277	27,007	76.8%
Interest	3,502	5,230	2,320	2,320	0.0%
Sub-Total Resources	253,175	1,115,092	327,970	324,592	-1.0%
Beginning Fund Balance	187,930	228,298	1,103,166	996,393	-9.7%
TOTAL RESOURCES	441,105	1,343,390	1,431,136	1,320,985	-7.7%
Requirements by Function:					
Water Purchases	74,919	85,702	95,000	95,000	0.0%
System Maintenance & Repairs	43,624	69,938	935,416	821,000	-12.2%
Administrative Services	86,557	87,623	94,845	102,100	7.6%
Water System Improvements	7,707	120	20,370	20,120	-1.2%
Debt Service	0	0	59,353	60,640	2.2%
Contingencies	0	0	20,000	20,000	0.0%
Sub-Total Requirements	212,807	243,383	1,224,984	1,118,860	-8.7%
Ending Fund Balance	228,298	1,100,007	206,152	202,125	-2.0%
TOTAL REQUIREMENTS	441,105	1,343,390	1,431,136	1,320,985	-7.7%
Requirements by Object:					
Personal Services	62,178	63,080	67,045	74,000	10.4%
Materials & Services	142,922	180,183	347,431	257,100	-26.0%
Capital Outlay	7,707	120	731,155	707,120	-3.3%
Debt Service	0	0	59,353	60,640	2.2%
Fund Transfers	0	0	0	0	
Contingencies	0	0	20,000	20,000	0.0%
Sub-Total Requirements	212,807	243,383	1,224,984	1,118,860	-8.7%
Ending Fund Balance	228,298	1,100,007	206,152	202,125	-2.0%
TOTAL REQUIREMENTS	441,105	1,343,390	1,431,136	1,320,985	-7.7%

LUST ED WATER DISTRICT
FINANCIAL SUMMARY

	2008-09 Actual	2009-10 Actual	2010-11 Budget	2011-12 Budget	Budget % Change
SUMMARY OF BUDGET - BY FUND					
General Fund	407,493	440,955	455,677	469,155	3.0%
General Obligation Debt Service Fund	0	0	79,673	80,710	1.3%
Water System Improvement Fund	33,612	26,019	18,370	18,120	-1.4%
Barlow Tank Capital Project Fund	0	876,416	877,416	753,000	-14.2%
GRAND TOTAL ALL FUNDS	441,105	466,974	1,431,136	1,320,985	-7.7%
BALANCE SHEET - As of June 30					
Assets:					
Cash & Investments	232,443	1,104,328			
Receivables	17,854	18,936			
Fixed Assets	787,234	775,747			
TOTAL ASSETS	1,037,531	1,899,011			
Liabilities and Equity:					
Liabilities	21,999	923,257			
Equity	1,015,532	975,754			
TOTAL LIABILITIES AND EQUITY	1,037,531	1,899,011			
DETAIL OF GENERAL FUND					
Resources:					
Property Taxes - Current Year	22,543	22,685	21,000	23,748	13.1%
Property Taxes - Previous Year	0	0	0	427	100.0%
Water Sales	211,906	195,080	205,000	206,000	0.5%
Service Connection Fees	0	0	4,400	4,400	0.0%
Other	15,224	15,681	15,277	27,007	76.8%
Interest	3,329	5,116	1,000	1,000	0.0%
Sub-Total Resources	253,002	238,562	246,677	262,582	6.4%
Beginning Fund Balance	154,491	202,393	209,000	206,573	-1.2%
TOTAL FUND RESOURCES	407,493	440,955	455,677	469,155	3.0%
Requirements:					
Personal Services	62,178	63,080	67,045	74,000	10.4%
Water Purchases	74,919	85,702	95,000	95,000	0.0%
Facilities Maintenance & Repair	43,624	46,782	58,000	68,000	17.2%
Other Services	24,379	24,543	27,800	28,100	1.1%
Capital Outlay	0	0	6,000	6,000	0.0%
Contingency	0	0	20,000	20,000	0.0%
Sub-Total Requirements	205,100	220,107	273,845	291,100	6.3%
Ending Fund Balance	202,393	220,848	181,832	178,055	-2.1%
TOTAL FUND REQUIREMENTS	407,493	440,955	455,677	469,155	3.0%

LUSTED WATER DISTRICT

FINANCIAL SUMMARY

	2008-09 Actual	2009-10 Actual	2010-11 Budget	2011-12 Budget	Budget % Change
DETAIL OF GENERAL OBLIGATION DEBT SERVICE FUND					
Resources:					
Property Taxes - Current	0	0	79,473	58,717	-26.1%
Property Taxes - Prior Year	0		0	1,473	100.0%
Interest	0	0	200	200	0.0%
Beginning Fund Balance	0	0	0	20,320	100.0%
TOTAL FUND RESOURCES	0	0	79,673	80,710	1.3%
Requirements:					
Debt Service - Principal	0	0	5,000	20,000	300.0%
Debt Service - Interest	0	0	54,353	40,640	-25.2%
Ending Fund Balance	0	0	20,320	20,070	-1.2%
TOTAL FUND REQUIREMENTS	0	0	79,673	80,710	1.3%

Established 1922
PALATINE HILL WATER DISTRICT

PO Box 1193
Lake Oswego, Oregon 97035

503.639.5096

Board Chair: Ron Vandehey

Office Manager: Saidee McKay

Budget Officer: J. Matthew Bemis

Background:

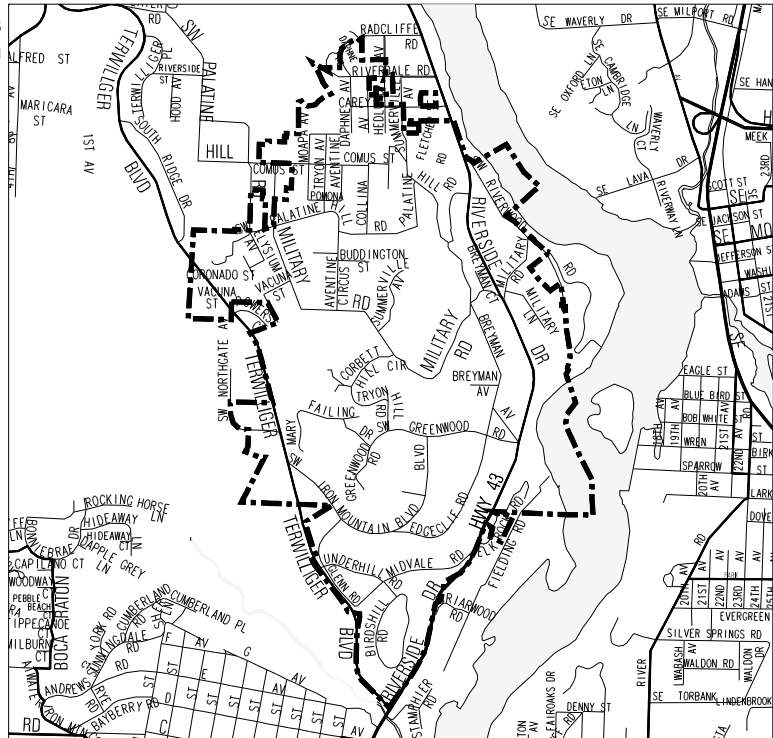
Five board members elected to four-year terms serve without compensation. The District has an old system that can be expensive to maintain. The District is faced with the potential for new connections that could sharply increase the number of customers. Currently there are approximately 600 customers.

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 2011-12 Budget:

- The total budget is down 21% or \$428,767.
- The General Fund, at \$837,000, is decreasing 22.5%.
- Water rates for customers were increased in May 2009 and will remain the same for the coming year.
- Capital Outlay expenditures are budgeted at \$327,000.
- A 10% water loss factor is within industry standards.

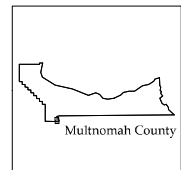


Location:



Jurisdiction
Boundary

Location Map



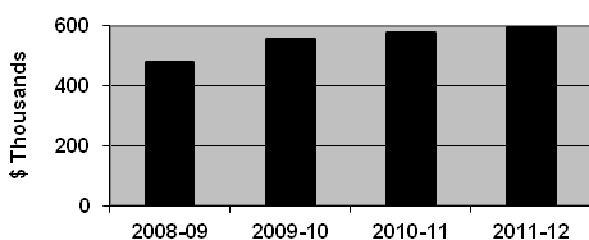
Palatine Hill Water District serves an area of approximately five square miles in the Southwest Portland area, extending into Clackamas County.

Long Term Debt as of 6-30-11: None

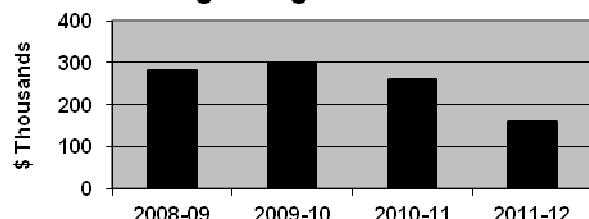
General Information:

Palatine Hill Water	2008-09	2009-10	2010-11	2011-12
Assessed Value in Millions	\$452.4	\$468.5	\$478.6	\$493.1
Real Market Value (M-5) in Millions	\$825.3	\$694.7	\$628.8	\$635.5
Property Tax Rate Extended: Operations	\$0.0000	\$0.0000	\$0.0000	\$0.0000
Measure 5 Loss	\$0	\$0	\$0	\$0
Number of Employees (FTEs)	0	0	0	0

Materials & Services



**General Fund
Beginning Balance**



PALATINE HILL WATER DISTRICT

Financial Summary

	2008-09 Actual	2009-10 Actual	2010-11 Budget	2011-12 Budget	Budget % Change
SUMMARY OF ALL FUNDS					
Resources:					
Water Sales	606,629	686,597	775,000	635,000	-18.1%
Service Connection Fees	2,200	17,050	2,200	2,200	0.0%
System Development Charges	8,008	0	8,615	8,848	2.7%
Other	32,461	40,764	42,400	38,700	-8.7%
Interest	19,131	6,280	7,000	2,700	-61.4%
Fund Transfers	150,000	250,000	150,000	0	-100.0%
Sub-Total Resources	818,429	1,000,691	985,215	687,448	-30.2%
Beginning Fund Balance	789,378	977,667	1,056,000	925,000	-12.4%
TOTAL RESOURCES	1,607,807	1,978,358	2,041,215	1,612,448	-21.0%
Requirements by Function:					
Water Purchases	288,229	329,445	330,000	345,000	4.5%
System Maintenance & Repairs	34,088	67,962	60,000	65,000	8.3%
Utilities	34,615	29,595	39,500	31,000	-21.5%
Administrative Services	123,208	127,577	146,800	155,000	5.6%
Water System Improvement	0	123,802	298,000	327,000	9.7%
Fund Transfers	150,000	250,000	150,000	0	-100.0%
Contingencies	0	0	70,000	75,000	7.1%
Sub-Total Requirements	630,140	928,381	1,094,300	998,000	-8.8%
Ending Fund Balance	977,667	1,049,977	946,915	614,448	-35.1%
TOTAL REQUIREMENTS	1,607,807	1,978,358	2,041,215	1,612,448	-21.0%
Requirements by Object:					
Materials & Services	480,140	554,579	576,300	596,000	3.4%
Capital Outlay	0	123,802	298,000	327,000	9.7%
Fund Transfers	150,000	250,000	150,000	0	-100.0%
Contingencies	0	0	70,000	75,000	7.1%
Sub-Total Requirements	630,140	928,381	1,094,300	998,000	-8.8%
Ending Fund Balance	977,667	1,049,977	946,915	614,448	-35.1%
TOTAL REQUIREMENTS	1,607,807	1,978,358	2,041,215	1,612,448	-21.0%
SUMMARY OF BUDGET - BY FUND					
General Fund	928,970	1,044,675	1,081,600	837,900	-22.5%
System Improvement Fund	678,837	933,683	959,615	774,548	-19.3%
GRAND TOTAL ALL FUNDS	1,607,807	1,978,358	2,041,215	1,612,448	-21.0%

PALATINE HILL WATER DISTRICT

FINANCIAL SUMMARY

	2008-09 Actual	2009-10 Actual	2010-11 Budget	2011-12 Budget	Budget % Change
BALANCE SHEET - As of June 30					
Assets:					
Cash & Investments	959,976	1,102,863			
Receivables	67,547	43,058			
Fixed Assets	802,063	0			
TOTAL ASSETS	1,829,586	1,145,921			
Liabilities and Equity:					
Liabilities	49,856	95,944			
Equity	1,779,730	1,881,383			
TOTAL LIABILITIES AND EQUITY	1,829,586	1,977,327			
DETAIL OF GENERAL FUND					
Resources:					
Water Sales	606,629	686,597	775,000	635,000	-18.1%
Service Connection Fees	2,200	17,050	2,200	2,200	0.0%
Other	32,461	40,764	42,400	38,700	-8.7%
Interest	7,595	1,203	2,000	2,000	0.0%
Sub-Total Resources	648,885	745,614	821,600	677,900	-17.5%
Beginning Fund Balance	280,085	299,061	260,000	160,000	-38.5%
TOTAL FUND RESOURCES	928,970	1,044,675	1,081,600	837,900	-22.5%
Requirements:					
Water Purchases	288,229	329,445	330,000	345,000	4.5%
Utilities	34,615	29,595	39,500	31,000	-21.5%
Facilities Maintenance & Repair	34,088	67,962	60,000	65,000	8.3%
Professional Services	109,598	110,840	127,500	134,700	5.6%
Operations	13,379	16,496	17,300	19,800	14.5%
Fund Transfers	150,000	250,000	150,000	0	-100.0%
Contingency	0	0	40,000	45,000	12.5%
Sub-Total Requirements	629,909	804,338	764,300	640,500	-16.2%
Ending Fund Balance	299,061	240,337	317,300	197,400	-37.8%
TOTAL FUND REQUIREMENTS	928,970	1,044,675	1,081,600	837,900	-22.5%

PLEASANT HOME WATER DISTRICT

Financial Summary

	2008-09 Actual	2009-10 Actual	2010-11 Budget	2011-12 Budget	Budget % Change
SUMMARY OF ALL FUNDS					
Resources:					
Water Sales	202,268	198,316	240,000	220,000	-8.3%
Service Connection Fees	4,000	0	9,000	6,000	-33.3%
System Development Charges	5,278	0	16,000	10,900	-31.9%
Other	1,588	188	0	0	0.0%
Interest	726	270	1,100	350	-68.2%
Sub-Total Resources	213,860	198,774	266,100	237,250	-10.8%
Beginning Fund Balance	130,751	152,007	154,400	133,300	-13.7%
TOTAL RESOURCES	344,611	350,781	420,500	370,550	-11.9%
Requirements by Function:					
Water Purchases	89,820	92,885	85,000	85,000	0.0%
System Maintenance & Repairs	4,980	8,088	10,000	12,570	25.7%
Administrative Services	92,479	95,383	122,960	109,730	-10.8%
Water System Improvements	5,325	0	162,000	142,300	-12.2%
Contingencies	0	0	10,000	10,000	0.0%
Sub-Total Requirements	192,604	196,356	389,960	359,600	-7.8%
Ending Fund Balance	152,007	154,425	30,540	10,950	-64.1%
TOTAL REQUIREMENTS	344,611	350,781	420,500	370,550	-11.9%
Requirements by Object:					
Personal Services	67,834	68,667	90,420	78,560	-13.1%
Materials & Services	119,445	127,689	127,540	128,740	0.9%
Capital Outlay	5,325	0	162,000	142,300	-12.2%
Contingencies	0	0	10,000	10,000	0.0%
Sub-Total Requirements	192,604	196,356	389,960	359,600	-7.8%
Ending Fund Balance	152,007	154,425	30,540	10,950	-64.1%
TOTAL REQUIREMENTS	344,611	350,781	420,500	370,550	-11.9%
SUMMARY OF BUDGET - BY FUND					
General Fund	300,190	306,338	360,000	326,300	-9.4%
System Development Charge Fund	44,421	44,443	60,500	44,250	-26.9%
GRAND TOTAL ALL FUNDS	344,611	350,781	420,500	370,550	-11.9%

PLEASANT HOME WATER DISTRICT

FINANCIAL SUMMARY	2008-09 Actual	2009-10 Actual	2010-11 Budget	2011-12 Budget	Budget % Change
BALANCE SHEET - As of June 30					
Assets:					
Cash & Investments	125,042	137,652			
Receivables	35,053	26,402			
Inventory	4,939	4,902			
Fixed Assets	439,871	409,914			
TOTAL ASSETS	604,905	578,870			
Liabilities and Equity:					
Liabilities	13,026	14,531			
Equity	591,879	564,339			
TOTAL LIABILITIES AND EQUITY	604,905	578,870			
DETAIL OF GENERAL FUND					
Resources:					
Water Sales	202,268	198,316	240,000	220,000	-8.3%
Service Connection Fees	4,000	0	9,000	6,000	-33.3%
Other	1,588	188	0	0	
Interest	668	248	1,000	300	-70.0%
Sub-Total Resources	208,524	198,752	250,000	226,300	-9.5%
Beginning Fund Balance	91,666	107,586	110,000	100,000	-9.1%
TOTAL FUND RESOURCES	300,190	306,338	360,000	326,300	-9.4%
Requirements:					
Personal Services	67,834	68,667	90,420	78,560	-13.1%
Water Purchases	89,820	92,885	85,000	85,000	0.0%
Maintenance	4,980	5,990	10,000	12,570	25.7%
Professional Services	5,407	4,972	8,015	7,400	-7.7%
Utilities	11,373	8,498	14,025	13,400	-4.5%
Other Services	7,865	13,246	10,500	10,370	-1.2%
Capital Outlay	5,325	0	112,000	109,000	-2.7%
Contingency	0	0	10,000	10,000	0.0%
Sub-Total Requirements	192,604	194,258	339,960	326,300	-4.0%
Ending Fund Balance	107,586	112,080	20,040	0	-100.0%
TOTAL FUND REQUIREMENTS	300,190	306,338	360,000	326,300	-9.4%

Established 1923
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 373 water customers as well as 27 City of Portland customers. Day to day operational services are provided by Tualatin Valley Water District (TVWD) under a contract that runs through July, 2014. State loans are funding improvements in accordance with the District's Master Plan and Intermediate Term Improvement Program (ITIP)..

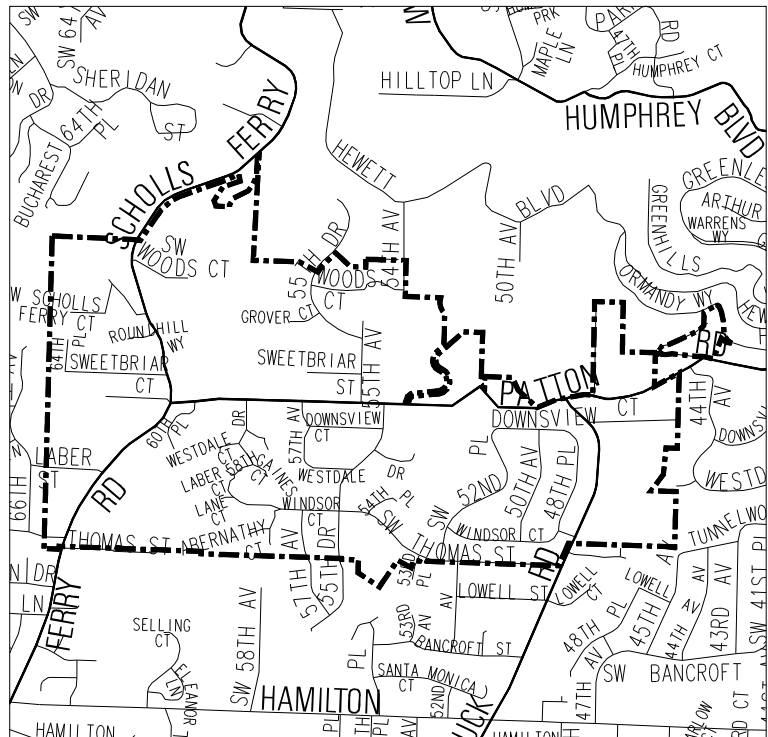
Permanent Property Tax Rate: \$1.7389

Highlights of the 2011-12 Budget:

- The total budget increased \$125,931 or 7.7% due to higher costs to purchase water.
- The General Fund increased by 16.4% from \$1,003,289 to \$1,167,745.
- Water purchase rates will increase from \$1.494 per 100 cubic feet to \$1.677.
- Property taxes have been levied to cover only debt service.

Long Term Debt as of 6-30-11: \$1,984,419

General Information:

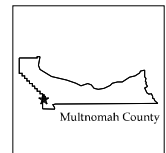


Location:



Jurisdiction
Boundary

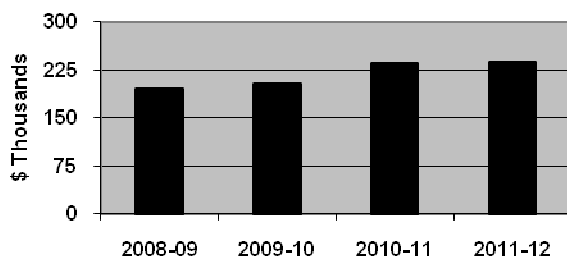
Location Map



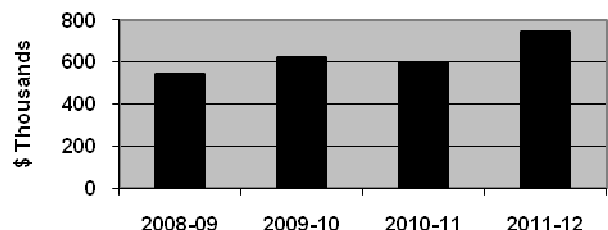
Valley View Water District serves an area of approximately four square miles in Southwest Multnomah County. The District is bordered by the City of Portland on the east and the Washington County line on the west.

Valley View Water	2008-09	2009-10	2010-11	2011-12
Assessed Value in Millions	\$157.5	\$162.9	\$167.9	\$172.9
Real Market Value (M-5) in Millions	\$265.9	\$250.3	\$247.9	\$219.0
Property Tax Rate Extended: Operations	\$0.7661	\$1.0558	\$1.0243	\$1.0408
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**

	2008-09 Actual	2009-10 Actual	2010-11 Budget	2011-12 Budget	Budget % Change
SUMMARY OF ALL FUNDS					
Property Tax Breakdown:					
Operations	115,198	167,141	163,635	170,500	4.2%
Resources:					
Property Taxes	115,198	167,141	163,635	170,500	4.2%
Water Sales	197,296	216,134	234,886	251,371	7.0%
System Development Charges	3,709	0	12,000	12,000	0.0%
Other	0	0	250	250	0.0%
Interest	14,203	4,652	5,025	4,750	-5.5%
Debt Proceeds	89,298	565,976	250,000	200,000	-20.0%
Fund Transfers	157,435	34,162	277,000	278,000	0.4%
Sub-Total Resources	577,139	988,065	942,796	916,871	-2.7%
Beginning Fund Balance	621,276	704,612	693,268	845,124	21.9%
TOTAL RESOURCES	1,198,415	1,692,677	1,636,064	1,761,995	7.7%
Requirements by Function:					
Water Purchases	102,776	127,215	118,099	132,565	12.2%
System Maintenance & Repairs	20,169	16,262	35,000	30,000	-14.3%
Professional Services	12,839	7,524	23,900	17,250	-27.8%
Operations	58,577	50,886	57,400	57,600	0.3%
Water System Improvement	68,257	510,959	689,120	715,250	3.8%
Debt Service	105,964	103,426	161,635	168,500	4.2%
Fund Transfers	157,435	34,162	277,000	278,000	0.4%
Contingencies	0	0	240,000	350,000	45.8%
Sub-Total Requirements	526,017	850,434	1,602,154	1,749,165	9.2%
Ending Fund Balance	672,398	842,243	33,910	12,830	-62.2%
TOTAL REQUIREMENTS	1,198,415	1,692,677	1,636,064	1,761,995	7.7%
Requirements by Object:					
Materials & Services	194,481	202,007	234,519	237,535	1.3%
Capital Outlay	68,137	510,839	689,000	715,130	3.8%
Debt Service	105,964	103,426	161,635	168,500	4.2%
Fund Transfers	157,435	34,162	277,000	278,000	0.4%
Contingencies	0	0	240,000	350,000	45.8%
Sub-Total Requirements	526,017	850,434	1,602,154	1,749,165	9.2%
Ending Fund Balance	672,398	842,243	33,910	12,830	-62.2%
TOTAL REQUIREMENTS	1,198,415	1,692,677	1,636,064	1,761,995	7.7%

VALLEY VIEW WATER DISTRICT
FINANCIAL SUMMARY

	2008-09 Actual	2009-10 Actual	2010-11 Budget	2011-12 Budget	Budget % Change
SUMMARY OF BUDGET - BY FUND					
General Fund	956,988	1,041,950	1,003,289	1,167,745	16.4%
System Development Charge Fund	77,521	78,048	90,575	91,000	0.5%
Capital Improvement Fund	163,906	572,679	542,200	503,250	-7.2%
GRAND TOTAL ALL FUNDS	1,198,415	1,692,677	1,636,064	1,761,995	7.7%
BALANCE SHEET - As of June 30					
Assets:					
Cash & Investments	718,769	838,906			
Receivables	45,803	38,084			
Fixed Assets	1,474,728	1,941,690			
TOTAL ASSETS	2,239,300	2,818,680			
Liabilities and Equity:					
Liabilities	1,388,633	1,878,550			
Equity	850,667	940,130			
TOTAL LIABILITIES AND EQUITY	2,239,300	2,818,680			
DETAIL OF GENERAL FUND					
Resources:					
Property Taxes - Current Year	112,842	164,648	161,635	168,500	4.2%
Property Taxes - Prior Year	2,356	2,493	2,000	2,000	0.0%
Water Sales	197,296	216,134	234,886	251,371	7.0%
Other	0	0	250	250	0.0%
Interest	12,519	3,773	4,250	4,000	-5.9%
Transfers	89,298	34,162	0	0	
Sub-Total Resources	414,311	421,210	403,021	426,121	5.7%
Beginning Fund Balance	542,677	620,740	600,268	741,624	23.5%
TOTAL FUND RESOURCES	956,988	1,041,950	1,003,289	1,167,745	16.4%
Requirements:					
Water Purchases	102,776	127,215	118,099	132,565	12.2%
System Maintenance & Repairs	20,169	16,262	35,000	30,000	-14.3%
Operations	58,577	50,886	57,400	57,600	0.3%
Professional Services	12,713	7,397	23,650	16,900	-28.5%
Other	126	127	250	350	40.0%
Debt Service	105,964	103,426	161,635	168,500	4.2%
Capital Outlay	0	0	150,000	200,000	33.3%
Fund Transfers	68,137	0	200,000	200,000	0.0%
Contingency	0	0	240,000	350,000	45.8%
Sub-Total Requirements	368,462	305,313	986,034	1,155,915	17.2%
Ending Fund Balance	588,526	736,637	17,255	11,830	-31.4%
TOTAL FUND REQUIREMENTS	956,988	1,041,950	1,003,289	1,167,745	16.4%

Established 1964

DUNTHORPE-RIVERDALE COUNTY SERVICE DISTRICT NO. 1

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

503.988.3312

Board Chair: Jeff Cogen

Director, Dept. of County Management: Joanne Fuller

Budget Manager: Tom Hansell

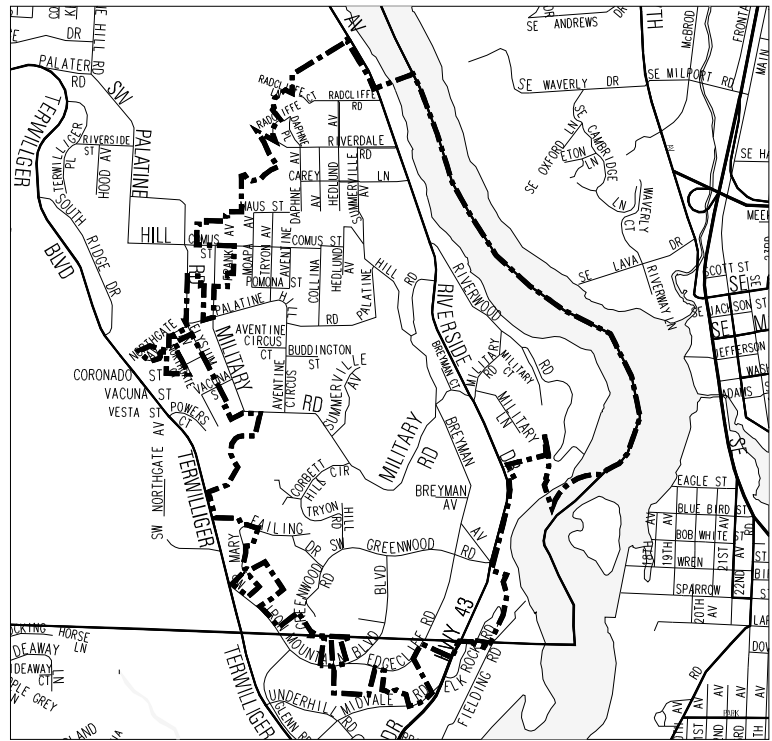
Background:

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

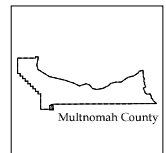
Highlights of the 2011-12 Budget:

- The total budget, consisting of only a General Fund, increased \$370,825 or 32.0%.
- Capital Outlay is budgeted at \$480,000 for replacement of a force main pipe exiting the Riverview Pump Station (\$390,000); site improvements at Elk Rock pump station (\$65,000) as well as continuing with pipe replacement (\$25,000).
- Monthly service charges for line connections to the District's system are increasing from \$119 to \$122 in anticipation of system improvements.



Jurisdiction
Boundary

Location Map



Location:

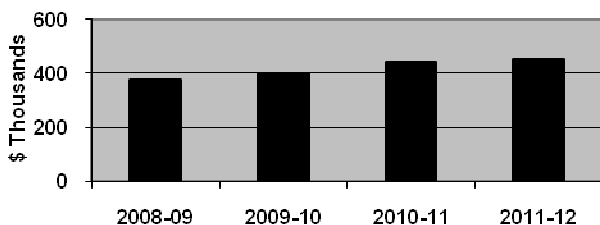
Dunthorpe-Riverdale County Service District serves the Southwest areas of the County bordering the Willamette River and a small portion of Clackamas County.

Long Term Debt as of 6-30-11 None

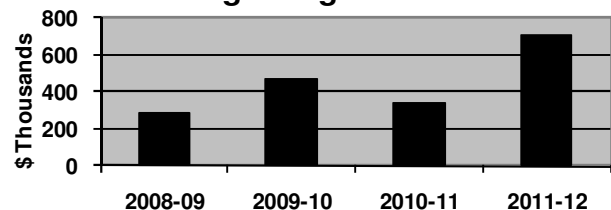
General Information:

Dunthorpe-Riverdale CSD	2008-09	2009-10	2010-11	2011-12
Assessment Per Month	\$104	\$114	\$119	\$122
Connections	560	560	560	560
Special Assessment Taxes Imposed	\$726,070	\$793,039	\$825,092	\$849,751

Materials & Services



General Fund Beginning Balance



DUNTHORPE-RIVERDALE SERVICE DISTRICT

Financial Summary

	2008-09 Actual	2009-10 Actual	2010-11 Budget	2011-12 Budget	Budget % Change
SUMMARY OF ALL FUNDS					
Resource s:					
Property Assessments	683,142	752,270	792,250	801,600	1.2%
Prior Year Property Assessments	11,168	18,428	10,000	8,725	-12.8%
Connection Charges	10,028	10,502	2,500	2,500	0.0%
Other	0	94,540	0	0	
Interest	11,536	5,324	8,000	3,750	-53.1%
Sub-Total Resources	715,874	881,064	812,750	816,575	0.5%
Beginning Fund Balance	291,275	475,655	345,000	712,000	106.4%
TOTAL RESOURCES	1,007,149	1,356,719	1,157,750	1,528,575	32.0%
Re quirements By Function:					
Disposal and System Maintenance	328,068	347,450	394,000	404,000	2.5%
Administrative Costs	46,163	51,893	47,500	50,000	5.3%
Capital Outlay	62,949	295,199	200,000	480,000	140.0%
Other	94,314	212,853	116,000	0	-100.0%
Contingency	0	0	50,000	50,000	0.0%
Sub-Total Requirements	531,494	907,395	807,500	984,000	21.9%
Ending Fund Balance	475,655	449,324	350,250	544,575	55.5%
TOTAL REQUIREMENTS	1,007,149	1,356,719	1,157,750	1,528,575	32.0%
Re quirements by Object:					
Materials & Services	374,231	399,343	441,500	454,000	2.8%
Repayment to County for Short Term Loan	94,314	212,853	116,000	0	-100.0%
Capital Outlay	62,949	295,199	200,000	480,000	140.0%
Contingencies	0	0	50,000	50,000	0.0%
Sub-Total Requirements	531,494	907,395	807,500	984,000	21.9%
Ending Fund Balance	475,655	449,324	350,250	544,575	55.5%
TOTAL REQUIREMENTS	1,007,149	1,356,719	1,157,750	1,528,575	32.0%
BALANCE SHEET - As of June 30					
Assets:					
Cash & Investments	688,139	663,938			
Fixed Assets	1,914,065	2,155,018			
TOTAL ASSETS	2,602,204	2,818,956			
Liabilities and Equity:					
Liabilities	437,305	287,726			
Equity	2,164,899	2,531,230			
TOTAL LIABILITIES AND EQUITY	2,602,204	2,818,956			

*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: Jeff Cogen

Director, Dept. of County Management: Joanne Fuller

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

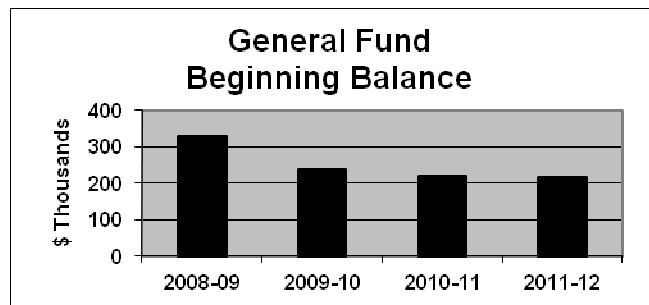
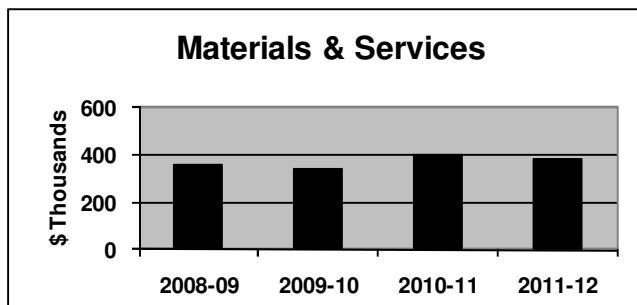
Highlights of the 2011-12 Budget:

- The total budget, consisting of only a General Fund, increased from \$587,844 to \$594,150 or 1.1%.
- Capital outlay for light pole and fixture replacement will increase by \$25,000 to \$50,000 as pole replacement continues to move to a scheduled replacement cycle.
- The assessment charge will increase from \$48 to \$50 per property.

Long Term Debt as of 6-30-11: None

General Information:

Mid-County Lighting CSD	2008-09	2009-10	2010-11	2011-12
Assessment Per Year	\$35	\$45	\$48	\$50
Connections	7,885	7,987	7,985	7,993
Special Assessment Taxes Imposed	\$271,820	\$350,732	\$373,958	\$390,058



MID-COUNTY SERVICE DISTRICT

Financial Summary

	2008-09 Actual	2009-10 Actual	2010-11 Budget	2011-12 Budget	Budget % Change
SUMMARY OF ALL FUNDS					
Resources:					
Property Assessments	255,644	331,769	358,000	368,000	2.8%
Prior Year Property Assessments	5,608	8,095	6,000	6,400	6.7%
Other	0	7,247	0	0	
Interest	6,897	2,211	2,500	1,750	-30.0%
Sub-Total Resources	268,149	349,322	366,500	376,150	2.6%
Beginning Fund Balance	329,606	238,543	221,344	218,000	-1.5%
TOTAL RESOURCES	597,755	587,865	587,844	594,150	1.1%
Requirements By Function:					
Energy and Maintenance	282,640	286,281	304,000	310,000	2.0%
Administrative Costs	45,169	32,780	46,250	46,250	0.0%
Capital Outlay	0	11,349	25,000	50,000	100.0%
Other	31,403	21,547	50,000	25,000	-50.0%
Contingency	0	0	25,000	25,000	0.0%
Sub-Total Requirements	359,212	351,957	450,250	456,250	1.3%
Ending Fund Balance	238,543	235,908	137,594	137,900	0.2%
TOTAL REQUIREMENTS	597,755	587,865	587,844	594,150	1.1%
Requirements by Object:					
Materials & Services	359,212	340,608	400,250	381,250	-4.7%
Capital Outlay	0	11,349	25,000	50,000	100.0%
Contingency	0	0	25,000	25,000	0.0%
Sub-Total Requirements	359,212	351,957	450,250	456,250	1.3%
Ending Fund Balance	238,543	235,908	137,594	137,900	0.2%
TOTAL REQUIREMENTS	597,755	587,865	587,844	594,150	1.1%
BALANCE SHEET - As of June 30					
Assets:					
Cash & Investments	275,269	272,969			
Fixed Assets	1,527,837	1,541,309			
TOTAL ASSETS	1,803,106	1,814,278			
Liabilities and Equity:					
Liabilities	24,647	23,758			
Equity	1,778,459	1,790,520			
TOTAL LIABILITIES AND EQUITY	1,803,106	1,814,278			

*This budget contains only one fund, the General Fund.